Media release

Ad hoc announcement pursuant to Art. 53 LR

Ready for the growth chapter – dormakaba successfully completes transformation with record 16.1% adjusted EBITDA margin

- Net sales of CHF 2,792.4 million, up 3.0% organically
- Record adjusted EBITDA margin of 16.1%, up 60 bps
- Adjusted operating cash flow margin of 12.5%, up 80 bps
- Net profit of CHF 185.2 million
- Board of Directors to propose a dividend of CHF 0.95, up 3.3%, at the AGM

Rümlang, 1 September 2026 – dormakaba's transformation is paying off. The company capped a pivotal year with strong full-year results for the period ending 30 June 2026, delivering on every target set at the start of the year. The Group reported net sales of CHF 2,792.4 million, translating into organic growth of 3.0% year-on-year – in line with the guidance. Profitability advanced further: adjusted EBITDA reached CHF 449.0 million, lifting the adjusted EBITDA margin to a record 16.1%, up 60 basis points (bps) year-on-year. This marks the third consecutive year of margin expansion, bringing the cumulative improvement over the last three years to 260 bps – clear evidence that the Group's transformation is translating into sustained profitability gains.

The adjusted operating cash flow margin improved to 12.5%, up 80 bps, reflecting tighter working capital management through inventory optimization and improved payment terms. Return on capital employed (ROCE) rose to 31.0%, up 40 bps, underscoring more efficient use of capital. Currency headwinds of 4.9%, driven by a stronger Swiss franc against all major currencies, weighed on reported sales.

Commenting on Group results, dormakaba CEO, Till Reuter, said, "We've promised and we've delivered. For the first time in dormakaba's history, we achieved an adjusted EBITDA margin of 16.1%, a landmark achievement that reflects the disciplined execution of our Group strategy. This year also marks the successful completion of a three-year transformation that has reshaped our company, sharpened our competitiveness and delivered cumulative savings of CHF 235 million. We strengthened our local-for-local approach and further enhanced our procurement processes. And our work continues: we remain fully focused on reducing complexity, streamlining our product portfolio and optimizing production costs to deliver sustainable growth and long-term value for our shareholders. Following a muted first half, growth accelerated in the second half, and we closed the year with a robust order book that provides a solid foundation for the year ahead."

In February this year, S&P Global Ratings assigned dormakaba a first-time investment-grade BBB rating with a stable outlook, underlining the Group's balance sheet, an important milestone that enhances the company's market standing and expands its financing flexibility.

dormakaba CFO, René Peter, said, "This rating recognizes the resilience of our balance sheet, supported by a conservative leverage profile of 0.8x and robust cash generation. Beyond expanding our financing flexibility, it enhances our credibility with acquisition targets, business partners and investors, enabling us to pursue strategic opportunities with rigour and discipline from a position of financial strength."

Strengthened Access Solutions and Key & Wall Solutions and OEM segments
Access Solutions, our largest segment, continued to report solid performance with net sales of CHF 2,377.2 million, an organic net sales growth of 3.0% on prior year, reflecting a strong performance in European markets, partially offset by a softer first half in North America and a challenging year in the UK & Ireland due to large project delays. Adjusted EBITDA margin continued to improve to 16.7%, up 100 bps year-on-year, reflecting the successful execution of the Shape for Growth (S4G) initiative. In a year marked by high volatility and subdued volumes in the first half, order intake accelerated in the second half.

Switzerland was one of the standout contributors, with reported net sales of CHF 229.9 million and organic net sales growth of 4.8% year-on-year. Switzerland continued to post solid growth amid a stagnant market through market share gains in Access Automation, supported by the successful launch of EasyAssist, MotionIQ, Resivo Business/Matrix Cloud and Skyra. Consolidation in the healthcare sector, robust demand in critical infrastructure and an expanding services business further reinforced the country's strong performance.

Germany posted 3.4% organic net sales growth year-on-year to CHF 354.3 million. As the Access Solutions market leader in Germany, the country's performance reflected strong wins across key verticals, in particular data center, marine, healthcare, banking and aviation. New product launches contributed to market share gains in Access Automation Solutions (EasyAssist) and Access Control Solutions (Resivo Business).

North America, our largest market, reported net sales of CHF 687.2 million and organic net sales growth of 3.3% on prior year. Following a softer first half due to lower hospitality, business regained momentum in the second half under new regional leadership. The unit closed key product gaps, strengthened its hardware portfolio with the introduction of the BEST Precision Barrier Free 5lb push exit device, and expanded its access automation offering. The acquisitions of Avant-Garde (January 2026) and Airsphere (May 2026), combined with the global roll out of dormakaba's new Argus Air XS boarding e-gates, created further upside potential in aviation, accelerating the launch of the Aviation vertical across North America and helping secure major project wins in the US. A pick-up in hospitality further accelerated order intake, strengthening the unit's pipeline for the coming year. In August 2026, dormakaba acquired the operating business of Azure, a US-based supplier of next-generation access control hardware, further strengthening its position in the US access control market.

Australia/New Zealand (ANZ) delivered organic net sales growth of 1.3% to CHF 192.0 million. ANZ faced headwinds in the first half, but volumes improved in the second half, with a major critical infrastructure project secured and wins in the education segment supported by the acquisition of Vintech Systems in May, a specialist in lodging access control systems. The acquisition strengthened ANZ's Access Control Solutions (ACS) portfolio, establishing dormakaba as the leading provider in the lodging market. New Zealand reported aviation wins in Auckland, Wellington, Christchurch and Queenstown.

The UK & Ireland (UKI) reported organic net sales decline of -2.0% to CHF 94.7 million. In a year marked by uncertainty in the region, the unit secured large public sector project wins in the fourth quarter and entered the coming year with a robust order book.

Key & Wall Solutions and OEM (KWO) reported net sales of CHF 468.6 million for the FY 2025/26, an organic increase of 2.1% on the prior year, and an adjusted EBITDA margin of 21.2%, up 20 bps on prior year. The segment's first-half performance reflected softer OEM demand, compounded by delays in movable-wall projects in North America. Volumes picked up strongly, reporting solid acceleration and profitability improvement in the second half of the year. In July 2026 dormakaba acquired Style Group, the UK's leading movable-wall distributor and our long-standing Skyfold and Dorma Hüppe partner, strengthening dormakaba's leading position in the KWO segment.

Targeted, disciplined M&A and innovation as catalysts for growth and competitiveness
In FY 2025/26, dormakaba accelerated its M&A activities. Six bolt-on acquisitions and two venture investments in 2025/26, combined with the two above-mentioned acquisitions of Style Group (July 2026) in the UK and Azure (August 2026) in the US, the Group expanded its capabilities in hardware, software, credentials management and movable walls, boosting its growth potential across key vertical markets.

The recently launched Skyra, in tandem with other products, secured a robust pipeline of multiple wins and projects in critical infrastructure, whereas Lyazon, dormakaba's new platform-agnostic API launched in North America, is creating a scalable distribution channel for the Group across residential portfolios. Apexx Strato, a keyless ATM lock, expanded mobile credential adoption across dormakaba's safe-lock portfolio in North America.

Sustainability at the core
MotionIQ, a real-time sliding-door intelligence solution that improves energy efficiency by reducing unnecessary open time by up to 50%, is an example of dormakaba innovation underpinned by sustainability. Developing products in accordance with relevant sustainability principles, dormakaba was again listed among Europe's Climate Leaders 2026 by the Financial Times and Statista and achieved EcoVadis Platinum status, positioned among the top 1% of companies assessed worldwide. dormakaba also holds a MSCI AA rating. As customer expectations rise, these recognitions affirm dormakaba as a trusted partner for sustainable access solutions.

Transition to IFRS Accounting Standards

From FY 2026/27, dormakaba will adopt IFRS accounting standards as its primary accounting, replacing Swiss GAAP FER. The transition aligns dormakaba's financial reporting with globally recognized standards and enhances comparability with international peers. Restated comparative financial information for the FY 2025/26 is provided in the dormakaba Annual Report 2025/26. The company will first report under IFRS for the first six months of FY 2026/27, with all FY 2026/27 targets presented on an IFRS basis.

Dividend and AGM

The Board proposes a dividend of CHF 0.95 per share for FY 2025/26, a 3.3% increase year-on-year, consistent with the company's commitment to maintain or grow the dividend annually. The proposal goes to shareholders' approval at the Annual General Meeting on 20 October 2026.

Outlook

Reflecting our strong business fundamentals and healthy order backlog, our FY 2026/27 guidance under IFRS targets organic net sales growth above 3%, operating profit margin above 11% and an operating cash flow margin in the range of 10.5% to 11.5%.

Strengthening financial flexibility: dormakaba signs headquarters sale-and-leaseback

Furthermore, dormakaba today announced that it has agreed to sell and lease back its global headquarters property in Rümlang for more than CHF 80 million. By unlocking capital tied up in a non-core real estate asset, the transaction enhances the company's financial flexibility while maintaining full operational continuity at its Swiss headquarters.
Please read more details in the "More about this topic" section next to this communication in our corporate newsroom or as a standalone media release:
https://www.dormakabagroup.com/en/newsroom

Financial highlights

CHF million, except where indicated	Full year ended 30.06.2026	Full year ended 30.06.2025	Change (%)	Organic (%)
Net sales	2,792.4	2,870.1	-2.7	+3.0
Adjusted EBITDA	449.0	445.0	+0.9	
Adjusted EBITDA margin	**16.1%**	**15.5%**	**+60 bps**	
Net profit	185.2	188.0	-1.5	
Net profit after minorities	97.0	97.9	-0.9	
Adjusted operating cash flow margin	**12.5%**	**11.7%**	**+80 bps**	
Free cash flow	162.9	176.9	-7.9	
Net debt	358.1	358.2	0.0	
Net debt / adjusted EBITDA	0.8x	0.8x		
ROCE % (Return on capital employed)	**31.0%**	**30.6%**	**+40 bps**	

The Annual Report of dormakaba Holding AG, including consolidated financial statements as well as financial statements, and the Sustainability Report for the financial year 2025/26 are available online at report.dormakaba.com. The analysts' presentation is available at dk.world/publications.

Investor and Analysts Conference
Time: 10:00 a.m. CEST – This event can be followed via webcast: **LINK**

Media Conference Call
Time: 08:30 a.m. CEST

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About dormakaba Group

dormakaba is a leading global provider in the access solutions market. The company reimagines access by setting industry standards for smart systems and sustainable solutions across the lifecycle of a building. More than 15,000 employees worldwide provide their expertise together with distribution partners to a growing customer base in more than 130 countries. dormakaba supports its customers with a broad, innovative portfolio of integrated access products, solutions and services that easily fit into building ecosystems to create safe, secure and sustainable places where people can move around seamlessly.

dormakaba is listed on the SIX Swiss Exchange and is headquartered in Rümlang, Zurich (Switzerland). It generated Net Sales of CHF 2.8 billion in financial year 2025/26.
SIX Swiss Exchange: DOKA

Further information about dormakaba Group at **www.dormakabagroup.com/en**

For insights and megatrends shaping our industry visit: **blog.dormakaba.com**

Find the latest news about our company, products and innovation at **www.dormakabagroup.com/en/newsroom**

For definition of alternative performance measures, please refer to chapter 5.2 of the notes to the consolidated financial statements of the Annual Report 2025/26 of dormakaba.

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