FRIWO experiences persistent market weakness in financial results – positive growth momentum from order backlog and project pipeline

- Revenue after nine months declines to 42.3 million euros – EBIT at -3.1 million euros
- Order backlog rises significantly – book-to-bill ratio at 1.3
- Full-year revenue target adjusted to 55 to 57 million euros – adjusted EBIT expected to be in the low to mid single-digit negative million-euro range

Ostbevern, November 5, 2026 – The first nine months of the fiscal year 2026 at FRIWO – an international provider of power supplies and charging technology – were characterised by weak macroeconomic conditions, particularly in Germany, as well as the loss of revenue from business activities that had been sold or discontinued in the previous year. Thanks to a significantly positive book-to-bill ratio (order intake to revenue) of 1.3 and an order intake improved by 18% to 45.3 million euros, the company is looking ahead to the 2027 financial year with cautious optimism. Order intake levelled at 56.9 million euros as at the reporting date. Excluding order intake of 13.4 million euros from business activities that have since been discontinued and were included in the prior-year figure of 65.5 million euros, order intake would have been higher than in the previous year. Significant momentum came from the business areas Medical & Healthcare Solutions as well as Industrial Applications. Especially in Medical & Healthcare Solutions, FRIWO benefitted from long-term volume contracts, which underline the trust of customers in FRIWO and lead to a significant raise in order intake.

Group revenue declines to 42.3 million euros as at September 30, 2026. The previous year´s figure of 61.0 million euros still included revenue in the amount of 12.1 million euros from the divested DIN rail business. The decline in turnover in business segments E-Mobility, Transportation & Logistics and Specialized Tools & Equipment also had a negative impact. Earnings before interest and taxes (EBIT) amounted to -3.1 million euros (adjusted for extraordinary effects: -3.0 million euros). The comparable EBIT from continued operations in the previous year amounted to 0.2 million euros. The decline to -3.1 million euros mainly reflects the decline in revenue, lower capacity utilisation and increased material and logistics costs. Consolidated earnings amounted to -3.7 million euros; in the prior-year period, comparable earnings from continued operations had stood at -1.2 million euros. The figure of 8.7 million euros reported for the first nine months of 2025 included one-off

effects of 9.9 million euros arising from the sale of the minority interests in the joint venture in India.

“Our nine-month figures show both positives and negatives. The continuing rise in demand, particularly in new areas of application and amongst a broader range of customers, remains a positive factor, underlining our strong innovative capacity. In contrast, the ongoing economic caution and cost increases driven by geopolitical factors continue to weigh on our performance this financial year,” comments Dominik Woeffen, member of the Management Board of FRIWO AG. His fellow Management Board member, Ina Klassen, adds: “Thanks to a stable equity ratio of just under 32% and net debt reduced to almost zero, FRIWO remains in a very sound financial position despite the challenging environment. This reflects our conservative, forward-looking financial policy.“

Stable, sound balance sheet quality – net debt is close to zero

The total assets of FRIWO AG amounted to 38.8 million euros as of September 30, 2026 (end of 2025: 42.4 million euros), equity ratio at solid 31.8% (end of 2025: 35.6%). In the third quarter, net debt was reduced against June 30 (3.3 million euros) to only about 0.8 million euros, after 1.9 million euros at the end of 2025. The number of employees stabilized in the third quarter and amounted to 804 as of September 30, 2026 (year-end 2025: 866); around 90% of the workforce is employed at the Vietnamese locations.

Forecast for 2026 revised downwards – upturn driven by new customer projects expected from 2027 onward

The market environment in FRIWO’s key sales markets remains demanding also in the last quarter of the year. In addition to weak macroeconomic conditions, which continue to be reflected in subdued demand from many customers and lower call-off volumes, the business areas of e-mobility and robotic lawn mowing in particular notice an increasing competitive pressure from Asian and other low-cost providers. As a result of increasing competitive pressure, growing price sensitivity can be observed in the market, which in some cases is leading to stronger demand for price-oriented solutions with lower requirements in terms of performance, quality, and innovation. As communicated on October 30, 2026, the Management Board now expects Group revenue to be around 55 to 57 million euros (previously: around 60 million euros); and a negative adjusted Group EBIT (EBIT adjusted) in the low to mid single-digit million-euro range.

Against the background of these developments, FRIWO will focus on customers and applications, where quality, reliability, innovation, and long-term partnerships are the focus. The book-to-bill ratio of 1.3 after nine months, which is carried especially by new projects as well as long-term volume contracts in the business area Medical & Healthcare Solutions and further strategic fields of growth, confirms the effectiveness of this approach. The setup of these new customer relations and projects however requires time, since development, qualification and ramp-up phases must be completed. The resulting revenue contributions will therefore only gradually offset the decline in demand in business areas where pricing plays a major role. The positive development of the order intake in these for FRIWO relevant business areas will therefore not become noticeably apparent until 2027.

Further information about the company can be found on FRIWO's investor relations pages at: www.friwo.com/en/about/investor-relations/

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FRIWO Group at a Glance

in million euros	9M-2026	9M-2025
Revenue	**42.3**	61.0
Earnings before interest and taxes (EBIT)[2]	**-3.1**	0.2
Earnings before tax (EBT)[2]	**-3.8**	-1.6
Earnings after taxes[1]	**-3.7**	8.7
Earnings per share in euros[1]	**-0.43**	1.02
Order intake	**56.9**	65.5
Order backlog	**45.3**	38.4
Capital expenditure	**0.3**	0.9

	09/30/2026	12/31/2025
Balance sheet total	**38.8**	**42.4**
Equity	**12.3**	**15.1**
Equity ratio in percent	**31.8**	**35.6**
Net financial debt	**0.8**	**1.9**
Employees (as at reporting date)	**804**	**866**

[1] Including profit after tax from discontinued operations.

[2] The figures presented differ from the figures published in the press release for the third quarter 2025. This is due to the inclusion of the divestments and the adjustment of the presentation in accordance with IFRS 5, in line with the approach applied in the 2025 annual report.

About FRIWO:

FRIWO AG, listed in the Scale-Segment of the Frankfurt Stock Exchange and headquartered in Ostbevern/Westphalia, is an international manufacturer of technically leading power supply and charging solutions. FRIWO offers a wide range of applications with customized systems from a single source. Founded in 1971, the company has evolved into a full-range provider of sophisticated and tailored solutions in the five business segments E-Mobility, Transportation & Logistics, Medical & Healthcare Solutions, Industrial Applications, Specialized Tools & Equipment, and Lifestyle Solutions. The product portfolio includes technologically advanced power supplies, chargers, and battery packs. With modern development centres, production facilities, and sales locations in Europe, Asia, and the USA, FRIWO is present in all the world's major markets. FRIWO's most important customers are leading brands in their respective markets and rely on FRIWO products to provide their customers with the highest quality. The main shareholder of FRIWO AG is a subsidiary of VTC GmbH & Co. KG, Munich. For more information, please visit our website at https://www.friwo.com.