

## **FRIWO with expected slow start to the year – recovery in the second half of 2026 thanks to planned new product launches**

- Group revenue in the first quarter at a moderate 14.3 million euros, in line with expectations
- Earnings performance in line with budget
- A strong cash position as a foundation for further growth, despite a temporary loss in the first quarter of 2026
- 2026 outlook confirmed: Group revenue of 67 to 77 million euros and slightly positive EBIT forecast

**Ostbevern, May 7, 2026** – FRIWO – an international provider of power supplies and charging technology - has made a modest start to the 2026 fiscal year, as expected. While Group revenue of 14.3 million euros was significantly lower than the previous year's quarterly figure of 19.3 million euros, this figure included more than 2.6 million euros in revenue from the now-divested DIN rail business and the joint venture in India. Earnings before interest and taxes (EBIT) were negative at -1.1 million euros (adjusted: -1.0 million euros; Q1 2025: -0.7 million euros), but were in line with expectations. With the projected upturn in business starting in the middle of the year, a noticeable improvement is expected. Earnings after taxes reached the prior-year level at -1.3 million euros. Despite already noticeable cost pressures resulting from the ongoing Iran crisis, the Management Board confirms the full-year forecast for 2026 and the growth targets communicated for the subsequent years through 2030.

“Consistent with our plans, we got off to a slow start in fiscal year 2026. As previously announced, we anticipate a pickup in our business in the second half of the year due to the new product launches already planned. We therefore confirm our full-year forecast, but are closely monitoring the potential impact of the Iran crisis on our business,” comments Dominik Woeffen, CEO of FRIWO AG. His fellow Board member Ina Klassen adds: “FRIWO is entering the new fiscal year 2026 in excellent financial health, with an equity ratio of 34.8% and very low net debt. This positions us well to further expand our innovation pipeline, drive internationalization, and prepare for potential risks arising from current geopolitical uncertainties.”

**Equity ratio at a solid 34.8% – net debt further reduced**

As of March 31, 2026, FRIWO was able to further reduce its net debt from 1.9 million euros at the end of 2025 to 1.6 million euros. FRIWO AG's total assets stood at 40.5 million euros at the end of the reporting quarter (end of 2025: 42.4 million euros), and the equity ratio remained virtually unchanged at a healthy level of 34.8% (end of 2025: 35.6%). FRIWO thus demonstrates a healthy financial and balance sheet foundation for its planned future growth.

As of the reporting date at the end of March 2026, the number of employees had further decreased to 828 (end of 2025: 866); approximately 90% of these are based at the Vietnamese locations.

**2026 Outlook confirmed: Recovery expected in the second half of the year**

The FRIWO Management Board confirms the forecast for the full year 2026 announced on April 23, 2026. Assuming that the Iran crisis has only a limited impact on the global economy and cost trends, the Management Board expects consolidated revenue for the current fiscal year 2026 to range from 67 to 77 million euros. This is based on an innovation-driven upturn in the second half of the year. Additionally, when comparing year-over-year figures, it should be noted that the previous year's revenue still included amounts from discontinued operations until the completion of the respective transactions (14.4 million euros). On a comparable basis, FRIWO therefore expects revenue growth. This is primarily driven by new customer projects and the launch of new standard products. A slightly positive figure is expected for consolidated EBIT adjusted for special items. The company has begun to counteract the already noticeable effects of geopolitical turbulence on material, logistics, and energy costs through price adjustments and increased cost efficiency.

Further information about the company can be found on the investor relations pages of FRIWO at: [www.friwo.com/en/about/investor-relations/](http://www.friwo.com/en/about/investor-relations/)

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## FRIWO Group at a Glance

in million euros	1-3 2026	1-3 2025
Revenue	<b>14.3</b>	19.3
Earnings before interest and taxes (EBIT)	<b>-1.1</b>	-0.7
Profit before tax (PBT)	<b>-1.4</b>	-1.5
Earnings after taxes	<b>-1.3</b>	-1.3
Earnings per share in euros	<b>-0.15</b>	-0.15
Capital expenditure	<b>0.1</b>	0.2
	<b>31/03/2026</b>	<b>31/12/2025</b>
Balance sheet total	<b>40.5</b>	42.4
Equity	<b>14.1</b>	15.1
Equity ratio in percent	<b>34.8</b>	35.6
Net financial debt	<b>1.6</b>	1.9
Employees (as at reporting date)	<b>828</b>	866

### About FRIWO:

FRIWO AG, listed in the General Standard of the Frankfurt Stock Exchange and headquartered in Ostbevern/Westphalia, is an international manufacturer of technically leading chargers and power supply solutions. FRIWO offers a whole range of applications with customized systems from a single source. Founded in 1971, the company has evolved from a supplier of power supply products to a full-range provider of sophisticated and customized solutions in the five business segments E-Mobility, Transportation & Logistics, Medical & Healthcare Solutions, Industrial Applications, Specialized Tools & Equipment and Lifestyle Solutions. Today, the product portfolio includes not only high-quality power supply solutions, but also battery charging solutions for a wide range of applications. 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>.