

Aalberts reports third quarter 2025 results

In the third quarter Aalberts realised EUR 772.5 million revenue, which translates into 1.9% organic revenue decline compared to the third quarter of last year. We realised EUR 96.3 million EBITA or 12.5% EBITA margin.

In challenging market environments, we continued our focus on added value margin protection, cost out, operations excellence programmes, footprint optimisation, purchase savings and inventory optimisation initiatives to drive efficiency, offset volume pressure and preserve profitability. We continue to invest in strategic growth initiatives and innovation to support long-term competitiveness.

Our focus on cash flow from operations improved free cash flow due to lower inventories and CAPEX reduction.

We made good progress on portfolio optimisation with the intended acquisition of GVT in the Southeast Asian semicon market, which we expect to close in the coming weeks. The integration of Paulo and Geo-Flo in North America is progressing well. We continue to work on divestment opportunities in our building and industry segments.

Stéphane Simonetta, CEO commented: “Our performance remains impacted by the softness of our end markets. Our focus has been on controlling what we can and maintaining strong service levels for our customers. The actions we are taking will strengthen our performance when end-market conditions improve.

EBITA margin remains challenging, especially in our building segment. We expect our full year EBITA margin to be around 13%.”

key figures

in EUR million (before exceptionals)	3Q25	3Q24	delta
revenue	772.5	772.9	(0.4)
organic revenue growth (%)	(1.9)	(2.1)	0.2
EBITA	96.3	106.2	(9.9)
EBITA margin (%)	12.5	13.7	(1.2)

Used alternative performance measures are explained on page 2.

share buyback

On 4 August 2025, Aalberts completed the share buyback programme as announced on 27 February 2025. Aalberts repurchased a cumulative total of 2,544,419 shares was repurchased under the share buyback programme for a total consideration of EUR 74,999,984.32. We are in the process of cancelling the repurchased shares.

Visit aalberts.com/sbb for more details.

quarterly results

in EUR million (before exceptionals)	3Q25	3Q24	delta
Aalberts			
revenue (in EUR million)	772.5	772.9	(0.4)
organic revenue growth (%)	(1.9)	(2.1)	0.2
EBITA (in EUR million)	96.3	106.2	(9.9)
EBITA margin (%)	12.5	13.7	(1.2)
building			
revenue (in EUR million)	389.4	385.4	4.0
organic revenue growth (%)	3.2	(1.6)	4.8
EBITA (in EUR million)	42.0	44.6	(2.6)
EBITA margin (%)	10.8	11.6	(0.8)
industry			
revenue (in EUR million)	280.3	260.5	19.8
organic revenue growth (%)	(1.1)	(8.3)	7.2
EBITA (in EUR million)	49.6	46.2	3.4
EBITA margin (%)	17.7	17.7	-
semicon			
revenue (in EUR million)	107.8	131.3	(23.5)
organic revenue growth (%)	(17.8)	10.8	(28.6)
EBITA (in EUR million)	14.2	18.8	(4.6)
EBITA margin (%)	13.2	14.3	(1.1)

segment comments

In **building** we report an organic revenue growth of 3.2%. EBITA margin decreased to 10.8%. We continue to see overall growth and performance improvement in America, the Middle East and APAC thanks to our operations excellence programmes and supply chain performance improvement, where Europe remained challenging. Our valves, prefabricated and data centre solutions are growing, while connection systems continue to face margin challenges.

In **industry** we report an organic revenue decline of 1.1%. EBITA margin was stable at 17.7%, thanks to cost out and operations excellence initiatives. We launched additional footprint optimisation projects based on current industrial demand outlook. Germany and France remained challenging. Our business in aerospace, maritime, power generation and defence continued to grow, while automotive and machine build remained at a low level. The integration of Paulo is well on track.

In **semicon** we report an organic revenue decline of 17.8%, due to lower demand. EBITA margin decreased to 13.2%. Actions are ongoing to improve margins and to respond to market uncertainties. Our margin will remain under pressure in the short term and will improve as the semicon customer demand cycle will turn. The mid- and long-term fundamentals of semicon remain attractive, driven by advancements in AI technologies.

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alternative performance measures

This press release includes certain alternative performance measures that are not defined by generally accepted accounting principles (GAAP). These measures are useful to investors, providing a basis for measuring Aalberts' operating performance.

Aalberts' management uses these financial measures, together with GAAP financial measures, in evaluating the business performance. Alternative performance (non-GAAP) measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. This press release does not replace (and should be read in conjunction with) Aalberts' financial statements.

organic revenue growth (%): revenue growth adjusted for acquired and disposed revenues and currency impact. EBITA: earnings before finance cost, income taxes and amortisation. EBITA margin (%): EBITA as a percentage of revenue.

regulated information

This press release contains information that qualifies or may qualify as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.