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[www.feintool.com](http://www.feintool.com)**Ad hoc announcement pursuant to Article 53 LR**

13 August 2025 – 6.30 AM

**Market environment in Europe remains challenging – Break-even threshold reduced – Feintool demonstrates financial strength and reliability**

The Feintool Group's business performance in the first half of 2025 reflects, on the one hand, the ongoing challenging market environment in the automotive sector, particularly in Europe, while on the other hand, it is clear that our strategy is taking effect and the measures initiated to realign Feintool are having an impact in the context of the changed market situation. Sales declined by 14.2% to CHF 334.5 million. In local currencies, the decline amounted to 11.5%. The break-even threshold was further reduced, the operating result (EBIT) before one-off costs amounts to CHF -0.8 million. The outlook for the second half of 2025 is cautious. In the medium term, the megatrends toward low-carbon energy generation, storage, and mobility are creating enormous potential for Feintool's technologies.

Last year, the automotive industry already showed varying developments globally, depending on drive technology and region. This trend continued in the first six months of 2025: Feintool performed well in Asia and the US, at least in terms of units sold, although revenue growth was held back by lower raw material prices and negative currency effects. Europe, on the other hand, continued to be characterized by weak sales of electric vehicles and correspondingly low demand for laminated electrical components. Business with components for combustion and hybrid drives held up comparatively well, with Feintool being able to realize selective price increases. Demand for industrial applications remained subdued, although Feintool was able to gain market share in heat pump components and achieve encouraging sales growth.

**Feintool strategy is proving its worth**

In this environment, Feintool's strategy of focusing on three core technologies and a global manufacturing network is proving to be the right approach. Feintool is excellently positioned in the fineblanking and forming technologies and is benefiting from the continued strong demand for vehicles with conventional and hybrid drives in all regions, particularly in the US. Feintool is the market leader in this traditional core business and has further strengthened its profitability thanks to an improved cost structure. At the same time, the transition to purely electric vehicles and the use of environmentally friendly energy in general is continuing worldwide, albeit more slowly than expected. Accordingly, e-lamination stamping remains the technology of the future, as does FEINforming for bipolar plates for fuel cells and electrolyzers.

Feintool's successful globalization strategy is also paying off. With 18 plants worldwide, the company produces locally for the respective markets, which ensures that Feintool can meet demand in all markets at all times. In addition, it is only minimally affected by customs tariffs. The exception is Japan, where Feintool manufactures components for export, to a significant extent for Japanese manufacturers in the US.

### **Break-even threshold further reduced**

Given the challenging environment, Feintool performed respectably in the first half of 2025. The Group generated sales of CHF 334.5 million, CHF 55.5 million or 14.2% less than in the same period of the previous year (H1 2024: CHF 390.0 million). In local currencies, the decline amounted to 11.5%.

The operating result (EBIT) before one-off costs amounted to CHF -0.8 million. After one-off costs, the reported operating result (EBIT) was CHF -1.9 million (H1 2024: CHF 0.2 million). Despite lower sales, the operating result (EBIT) thus remained almost stable and the break-even threshold was further reduced. On the one hand, this illustrates the effectiveness of the restructuring program initiated at the Swiss site in Lyss. On the other hand, price increases for selected fineblanked and formed components and cost reductions at suppliers also affected this result. The net result for the first half of 2025 amounted to CHF -5.0 million.

The Feintool Group invested CHF 29.3 million in the first half of 2025, primarily to support growth in North America and Asia (H1 2024: CHF 29.0 million). As a result of ongoing investment activity and weak profitability, free cash flow was negative at CHF -17.7 million in the reporting period (H1 2024: CHF -15.4 million).

As of June 30, 2025, the Feintool Group had net debt of CHF 80.1 million (December 31, 2024: CHF 42.7 million). With equity of CHF 426.4 million, corresponding to an equity ratio of 55.5%, the Feintool Group is in a robust financial position (December 31, 2024: CHF 451.6 million; 55.7%). This financial strength enables us to act as a stable and reliable long-term partner even in a challenging market environment – a significant advantage when it comes to securing major orders and fostering lasting customer relationships.

### **Weak demand for e-vehicles in Europe**

In Europe, the Feintool Group generated sales of CHF 199.6 million in the first half of 2025, 17.5% less than in the same period of the previous year (H1 2024: CHF 241.8 million). In local currencies, the decrease was 15.4%. The reason for the decline in sales is the massive fall in demand for laminated electrical components for electric vehicles. Overcapacity led to planned vehicle programs being postponed, reduced in scope or cancelled. This also affected major projects that Feintool was supplying, such as a leading German car manufacturer that discontinued production of an e-vehicle series at an early stage.

The reorganization of the production of components for electric motors at the Feintool sites in Germany, announced in December 2024, has begun. The corresponding planning and negotiations with customers and employee representatives are at an advanced stage. The adjustment of capacities to the new situation in the European automotive sector is expected to be completed in 2027 and will enable an improvement in profitability.

The restructuring of the fineblanking and forming activities is proceeding according to plan. The relocation of high-volume production from Lyss (CH) to the state-of-the-art European plant in Most (CZ) will be completed by the end of the year, and the Lyss site

will focus on its role as a center of excellence for fineblanking tool technology and hydrogen applications.

### **Presence in Asia is being expanded**

At CHF 38.5 million, sales in Asia in the first six months of 2025 were 12.5% lower than in the same period of the previous year (H1 2024: CHF 44.0 million). In local currencies, the decrease was 9.5%. The reasons for the decline are, on the one hand, falling exports from Japan due to the import duties of 25% imposed by the US. On the other hand, end customers whose suppliers Feintool provides with components lost market share due to fierce competition in the automotive market in China.

Overall, Feintool continues to see solid demand for electric motor components in China. For example, Feintool won an order for electric motor cores for one of China's largest commercial vehicle manufacturers, with an estimated lifetime volume of CHF 30 million. The order, which will start in the second half of 2025, underscores Feintool's strong strategic and technological position. The long-term order won last year in the field of hydrogen mobility, which involves the large-scale production of bipolar plates for a leading Chinese manufacturer of fuel cells, is currently in the ramp-up phase. In Japan, business with seat adjuster components in particular has developed well.

Construction work on a new plant in the Pune metropolitan region in India began in the first half of the year. Feintool will initially produce seat adjuster components for leading automotive manufacturers at the plant, which is scheduled to start operations as early as 2026. Feintool is the global leader in these fineblanked components. In a second expansion stage, high-precision formed parts for hybrid applications might also be manufactured.

### **Strong position in the US**

At CHF 98.0 million, sales in the US in the first six months of 2025 were 7.3% lower than in the same period of the previous year (H1 2024: CHF 105.7 million). In local currencies, the decrease was 3.0%. The decline is primarily due to lower raw material prices, which account for around half of product prices, and the weak US dollar. In terms of number of units sold, the volume was significantly higher than in the prior-year period.

In the US region, Feintool was able to build on the excellent performance of the previous year. Supported by its clear number one position in fineblanking and forming as well as its financial strength, Feintool won new orders for combustion and especially hybrid applications and, as in previous years, was able to further expand its market share.

The expansion of the Nashville site was completed and the plant is currently ramping up to full capacity. The costs associated with installing the equipment temporarily reduced the margin in the reporting period.

### **Short-term outlook cautious, medium-term outlook optimistic**

The outlook for the second half of 2025 is cautious. Feintool does not expect the market trend to change significantly. Our largest market, Europe, is likely to remain challenging. Feintool's main focus will be on sustainably improving the Feintool Group's cost structure in Europe. Business in Asia and the US should continue to develop well, and the general market shift towards Asia will become more pronounced. Against this backdrop, Feintool is convinced that the establishment of a new production site in India will pay off in the future.

In the medium term, Feintool is optimistic that the global megatrends towards low-carbon energy generation, storage and mobility will remain intact. These megatrends create

enormous potential for the Feintool Group's technologies in structurally growing markets. With this in mind, Feintool reaffirms its goal of achieving an EBIT margin of over 6% in the medium term.

## Overview of Key Financial Indicators

	01.01.- 30.06.2025 in CHF mio.	01.01.- 30.06.2024 in CHF mio.	Change	Change in local currency
<b>Net Revenue Feintool Group</b>	<b>334.5</b>	<b>390.1</b>	<b>-14.2%</b>	<b>-11.5%</b>
Segment Europe	199.6	241.8	-17.5%	-15.4%
Segment USA	98.0	105.7	-7.3%	-3.0%
Segment Asia	38.5	44.0	-12.5%	-9.5%
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA) *</b>	<b>23.1</b>	<b>27.2</b>	<b>-15.0%</b>	<b>-10.3%</b>
<b>Operating result (EBIT) *</b>	<b>-1.9</b>	<b>0.2</b>	<b>-960.4%</b>	<b>-748.0%</b>
Segment Europe	-2.4	-3.6	32.5%	32.5%
Segment USA	7.4	7.9	-6.7%	-2.6%
Segment Asia	1.7	3.9	-55.9%	-54.0%
<b>Consolidated net profit</b>	<b>-5.0</b>	<b>-3.2</b>	<b>-56.1%</b>	<b>-58.2%</b>
<b>Free Cashflow</b>	<b>-17.7</b>	<b>-15.4</b>		

\* incl. one-off effect

	30.06.2025 in CHF mio.	31.12.2024 in CHF mio.	Change
<b>Balance sheet total</b>	<b>768.8</b>	<b>810.7</b>	<b>-5.2%</b>
<b>Equity capital</b>	<b>426.4</b>	<b>451.6</b>	<b>-5.6%</b>
<b>Net debt</b>	<b>80.1</b>	<b>42.7</b>	<b>87.9%</b>

	30.06.2025	30.06.2024	Change
<b>Employees</b>	<b>3 118</b>	<b>3 274</b>	<b>-156</b>
<b>Apprentices</b>	<b>80</b>	<b>85</b>	<b>-5</b>

## **Webcast and conference call**

The presentation of the half-year results 2025 will take place online on 13<sup>th</sup> August 2025 from 9:00 AM to 10:00 AM (Swiss time). CEO Lars Reich and CFO Thomas Erne will present the half-year results for 2025 and provide an outlook for the remainder of the financial year.

Registration can be accessed under the following link:

<https://webcast.meetyoo.de/reg/oQz6bOgfND1x>

Link to the webcast: <https://www.webcast-egs.com/feintool-2025-h1>

All documents relating to the half-year results 2025 are available at

<https://www.feintool.com/financial-results>

## **About Feintool**

Feintool is an international technology and market leader in electrolamination stamping, fineblanking, and forming. We manufacture high-quality precision parts in large volumes from steel. We supply the automotive industry, energy infrastructure equipment providers, and all manner of high-end industrial manufacturers. Feintool's products perfectly complement the megatrends for renewable energy generation, storage, and usage.

Our core technologies deliver measurable cost-efficiency, consistent quality, and improved productivity. Feintool constantly expands the horizons of its production methods and develops intelligent solutions, innovative tools, and state-of-the-art manufacturing processes in line with customer needs.

Founded in 1959 and headquartered in Switzerland, the company has 18 production sites, 3,100 employees and 80 vocational trainees in Europe, the USA, China, Japan and India. Feintool is publicly listed and majority-owned by the Artemis Group.