

*Ad hoc announcement pursuant to Article 53 of the SIX Exchange Regulation Listing Rules*

## **Q3 2025 Qualitative Update: Tecan reports mid-single-digit local currency growth in the third quarter and confirms full-year 2025 outlook**

**Männedorf, Switzerland, October 13, 2025** – The Tecan Group (SIX Swiss Exchange: TECN) today provided a qualitative update on its performance for the third quarter of 2025.

Sales for the third quarter increased by a mid-single-digit percentage in local currencies, representing a further sequential improvement after a mid-single-digit decline in Q1 and a low-single-digit decline in Q2. At the segment level, the Life Sciences Business recorded a low-single-digit sales decline and the Partnering Business achieved a sales increase in the low teens percentage range, both in local currencies and in line with expectations. For both segments, order intake exceeded sales in the third quarter, and the book-to-bill ratio remained above 1.

### **Outlook for full-year 2025 confirmed**

While the key assumptions underlying the full-year 2025 sales outlook remain largely consistent with those communicated on March 12, 2025, Tecan provides the following update:

- For US Academia & Government, sales are trending toward the middle of the initially assumed range (communicated range: from halving of 2024 revenues to a decline in the teens).
- In China, demand stays subdued and sales are tracking slightly below the lower end of the initially assumed range (communicated range: high single-digit percentage decline to stable sales).
- Biopharma sales in the second half are expected to remain broadly in line with the stable sales development seen in the first half (communicated range: no meaningful improvement in H2 to a more significant improvement).
- Newly launched products and growth segments continue to make a solid contribution.
- Sales to the largest Partnering Business customer are expected to be at the upper end of the initial range, i.e., stable compared to the prior year (communicated range: moderate decrease in sales to stable sales development).
- In the Synergence part of the Partnering Business, some customers have indicated they may postpone orders in the fourth quarter, anticipating Tecan's tariff mitigation measures – expected to be implemented by Q1 2026 – to reduce the tariff burden for these OEM customers.

Based on these trends and nine months of actual results, Tecan confirms its full-year sales outlook, expecting sales in local currencies to be within the previously communicated range – from a low single-digit percentage decline to low single-digit percentage growth, with current trends indicating that full-year performance will be in the lower half of the range.

Tecan also reiterated its forecast for an adjusted EBITDA margin of 17.5% to 18.5% of sales for full-year 2025, based on a like-for-like comparison with the original outlook provided on March 12, 2025. This outlook is based on the average exchange rates<sup>1</sup> assumed at the time of the original guidance and excludes any impact from US government tariffs.

As communicated on August 12, 2025, the estimated net impact on the adjusted EBITDA margin for 2025 would be around 100 basis points if the higher reciprocal tariff levels announced on July 31, 2025, remain in effect from August 7, 2025, through year-end and no more favorable trade agreement is reached. Additionally, if the US dollar to Swiss franc exchange rate were to remain at current spot levels for the rest of the year, the resulting exchange rate impact versus the original assumptions would translate into a further negative impact on the adjusted EBITDA margin of approximately 100 basis points.

### **Mid-term outlook maintained**

Tecan also reiterates its mid-term outlook, anticipating a return to average organic growth rates in the mid- to high-single-digit percentage range in local currencies under normal market conditions, while continuously improving profitability. However, end markets are expected to recover gradually, so a full normalization is not anticipated in 2026. Guidance for 2026 will be provided, as usual, with the full-year 2025 results in March 2026.

Tecan remains well-positioned, supported by robust underlying megatrends that continue to drive increased demand for healthcare solutions.

<sup>1</sup> The adjusted EBITDA (operating profit before depreciation and amortization) excludes restructuring costs as well as acquisition- and integration-related costs. The expectations regarding profitability are based on an average exchange rate forecast for full year 2025 of one euro equaling CHF 0.95 and one US dollar equaling CHF 0.90.

### **About Tecan**

Tecan ([www.tecan.com](http://www.tecan.com)) improves people's lives and health by empowering customers to scale healthcare innovation globally from life science to the clinic. Tecan is a pioneer and global leader in laboratory automation. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments, components and medical devices that are then distributed by partner companies. Founded in Switzerland in 1980, the company has more than 3,000 employees, with manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries. In 2024, Tecan generated sales of CHF 934 million (USD 1,062 million; EUR 984 million). Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).

### **For further information:**

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