

## Intermediate announcement during second half of 2025 Maschinenfabrik Berthold HERMLE AG

19 November 2025

### **HERMLE experiences temporary upswing: Major international projects drive a surge in new orders Number of orders received rose by 5% in the first nine months of 2025 Turnover 10% below the previous year's level due to continued weak domestic business Better forecast for the full year**

*Gosheim, 19 November 2025* – With regard to orders, Maschinenfabrik Berthold HERMLE AG performed significantly better than expected in the third quarter of 2025. This temporary upswing is driven by new major international projects, including several from start-ups – bringing both promising opportunities and inherent risks. As a result, the **incoming orders** of the German machine tool and automation specialist rose by 4.7% throughout the Group to €m 353.0 in the first nine months of 2025 compared to the same period of the previous year (previous year: €m 337.1). New orders were received from abroad totalling €m 255.8 (previous year: €m 218.3), this represents a plus of 17.2%. At €m 97.2, domestic orders were, on the other hand, 13.2% below the comparable figure (previous year: €m 118.8). Weak domestic demand, which was already evident in the first half of the year, extended into the third quarter, thereby reflecting Germany's decreasing attractiveness as an industrial location and the ongoing, extremely uncertain economic climate. Accordingly, the pronounced discrepancy between domestic and international developments continued to widen.

As of 30 September 2025, the HERMLE Group's **order backlog** amounted to €m 124.4, exceeding both the previous year's figure of €m 103.8 and the level at the turn of the year (31 December 2024: €m 98.7).

The encouraging number of incoming orders, which also continued throughout October, is anticipated to drive the business volume predominantly in the fourth quarter of 2025, given the short delivery deadlines. In the first three quarters, HERMLE **Group turnover** fell by 10% to €m 327.3 (previous year: €m 363.8). This was due to the 32.5% decline in domestic sales to €m 91.1 (previous year: €m 135.0). Non-domestic turnover rose slightly by 3.2% to €m 236.2 in the reporting period (previous year: €m 228.8), partly due to pull-forward effects of customers in the USA ahead of impending tariff increases. The expanding service business also had a stabilising effect.

As anticipated, HERMLE's **operating result** declined disproportionately from January to September 2025 due to lower capacity

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utilisation. However, the decline eased in the third quarter, as the comparison base was lower following the subdued performance in the second half of 2024. The **financial and asset position** of the company remained sound. As of 30 September 2025, HERMLE reported an **equity ratio** above 70% and high liquid funds within the Group, similar to the same date in the previous year.

**Investments** in tangible and intangible assets amounted to €m 18.5 (previous year: €m 32.9) in the reporting period and focused on ongoing projects to ensure the location's future viability. The focus was on completing a new production facility for large parts at the location in Zimmern ob Rottweil, which became operational in early October, and on building a new application centre at the company headquarters in Gosheim. Work at the site is progressing well: The roof of the new building is expected to be completed by the end of the year.

At the end of September 2025, HERMLE had 1,649 **employees** worldwide, 49 more than at the end of last year (30 September 2024: 1,600) and 46 more than at the end of 2024 (31 December 2024: 1,603). New employees were hired for the Service and Automation departments, as well as selectively in some foreign companies. However, the majority of the increase in staff was due to hiring apprentices and dual-study students who had successfully completed their respective programmes, including in the IT sector, and filling the resulting vacancies. In this way, the company continues to champion its commitment to regional responsibility while ensuring a highly skilled and motivated workforce for the future. On the reporting date, 153 young people were completing an apprenticeship or dual study programme at HERMLE, 21 more compared to the previous year (previous year: 132).

With the new incoming orders from international customers scheduled for delivery mainly by the end of 2025, capacity utilisation is projected to increase markedly in the fourth quarter. Short-time work was therefore discontinued at the end of September and is anticipated to remain so until the turn of the year. Further slow-down days and short-time work are planned for the first quarter of 2026, as HERMLE currently anticipates starting the year with a low order backlog.

The outlook for the current year has improved significantly thanks to the unexpectedly high number of orders received in the third quarter, which extended into October. HERMLE has consequently raised its **2025 forecast** and now expects turnover to approach last year's level or, under a favourable scenario, slightly surpass it. Previously, a decrease ranging from high single digits to 15% had



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been projected. However, due to the combined impact of bureaucratic burdens, unfulfilled reform promises, rising wages and energy costs, pressure on Germany as an industrial location and currency fluctuations, the operating result is still expected to decline by 25% to 30%. Previously, a decline of 40% to 80% was anticipated.