

Annual Report 2025

Aumann AG, Beelen

Aumann in figures

Fiscal year	2025	2024	Δ 2025 / 2024
	€k	€k	%
Order backlog	122,236	184,011	-33.6
Order intake	147,486	200,057	-26.3
Earnings figures IFRS	€k	€k	%
Revenue	203,985	312,346	-34.7
<i>thereof E-mobility</i>	163,832	258,530	-36.6
Operating performance	203,796	310,086	-34.3
Total performance	216,834	314,699	-31.1
Cost of materials	-108,874	-188,690	42.5
Personnel costs	-67,211	-77,308	13.1
EBITDA	28,215	35,804	-21.2
<i>EBITDA margin</i>	13.8%	11.5%	
EBIT	21,570	29,454	-26.8
<i>EBIT margin</i>	10.6%	9.4%	
EBT	23,051	31,877	-27.7
<i>EBT margin</i>	11.3%	10.2%	
Consolidated net profit	15,669	21,506	-27.1
Earnings figures IFRS (adjusted)*	€k	€k	%
Adj. EBITDA	27,278	36,417	-25.1
<i>Adj. EBITDA margin</i>	13.4%	11.7%	
Adj. EBIT	20,712	30,152	-31.3
<i>Adj. EBIT margin</i>	10.2%	9.7%	
Adj. EBT	22,193	32,575	-31.9
<i>Adj. EBT margin</i>	10.9%	10.4%	
Figures from the statement of financial position IFRS	31 Dec €k	31 Dec €k	%
Non-current assets	78,468	82,128	-4.5
Current assets	214,513	243,314	-11.8
thereof cash and equivalents **	152,779	145,100	5.3
Issued capital (share capital)	12,917	14,345	-10.0
Other equity	182,468	187,370	-2.6
Total equity	195,385	201,715	-3.1
<i>Equity ratio</i>	66.7%	62.0%	
Non-current liabilities	30,346	37,276	-15.9
Current liabilities	66,249	86,451	-23.4
Total assets	292,980	325,442	-10.0
Net cash (+) or net debt (-) **	148,109	138,181	7.2
Employees	773	891	-13.2

* For details of adjustments please see the information in the results of operations, financial position and net assets.

** This figure includes securities and the interest receivable on them.

Rounding differences can occur in this report with regard to percentages and figures.

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Welcome Note from the Executive Board

Dear Shareholders,

The 2025 financial year was shaped by challenging macroeconomic conditions for Aumann. The continued investment restraint in parts of the European automotive industry had a significant impact on our business development. Aumann generated revenue of €204.0 million, representing a decrease of 34.7% compared to the previous year. Despite this significant decline in revenue, we were able to further improve our profitability. EBITDA amounted to €28.2 million, resulting in an increase in the EBITDA margin from 11.5% to 13.8%. With earnings before taxes (EBT) of €23.1 million, we continued to achieve a double-digit EBT margin of 11.3%.

Order intake fell by 26.3% from €200.1 million in the previous year to €147.5 million. In particular, in the E-mobility segment, the continued subdued investment activity of automotive manufacturers led to a decrease in order intake to €91.0 million. The Next Automation segment, by contrast, recorded a positive trend, underscoring Aumann's strategic realignment towards new growth markets such as clean tech, aerospace and life sciences. Supported by a strong fourth quarter, order intake rose by 35.3% year-on-year to €56.5 million. Across all segments, the order backlog at the end of the year fell by 33.6% to €122.2 million.

This development highlights that the transformation of the automotive industry is currently in a phase of consolidation. At the same time, it demonstrates the importance of a broadly diversified business model. By expanding our Next Automation segment, we are systematically extending our activities beyond the automotive industry. This diversification remains a key component of our strategic positioning.

For the 2026 financial year, against the backdrop of current market conditions, we expect revenue of around €160 million with an EBITDA margin of between 6% and 8%. We expect that the willingness to invest in the automotive industry will gradually stabilize, while at the same time new momentum from other industries may gain importance.

Irrespective of short-term investment cycles, structural demand for efficient and highly automated production solutions remains high. Increasing complexity of modern drive technologies, rising requirements for efficiency and quality, and growing cost pressure in industrial manufacturing are driving demand for high-performance automation solutions. With our technological expertise in high automation and our many years of experience in the industrialization of sophisticated production processes, we are well positioned to support our customers in further developing their production systems and to benefit from future market momentum.

Aumann remains financially solid. As at 31 December 2025, we held cash and cash equivalents of €152.8 million and net liquidity of €148.1 million. Our strong balance sheet provides the necessary flexibility to drive organic growth and to pursue targeted acquisitions, particularly to further expand the Next Automation segment and tap into new market opportunities.

The Management Board and the Supervisory Board have resolved to propose to the Annual General Meeting the payment of a dividend of €0.25 per share for the 2025 financial year. Based on the current number of ordinary shares entitled to dividends, this corresponds to a total payout of approximately €3.2 million. With this proposal, we aim to continue allowing our shareholders to participate appropriately in the Company's success.

We would like to express our sincere thanks to our employees for their commitment and dedication in a challenging financial year. We also thank our customers, partners and you, our shareholders, for your trust and support.

Sincerely,



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

Report of the Supervisory Board

During the financial year, the Supervisory Board kept itself continuously informed about the company's business and strategic development in accordance with the duties and responsibilities imposed on it by law and the Articles of Association, advised and supported the Executive Board and supervised the management of the company. The Supervisory Board was therefore always aware of the strategy, business policy, planning and risk situation as well as the net assets, financial position and results of operations of the Aumann Group. It also reviewed the company's risk management, reporting system and compliance and ensured that these met the applicable requirements. The Supervisory Board was directly involved in all decisions of particular importance to the company. If individual transactions required the approval of the Supervisory Board under the law, the Articles of Association or the Rules of Procedure, the Supervisory Board examined these and decided on their approval.

The Executive Board complied with its duties to provide information and informed the Supervisory Board regularly, promptly and comprehensively in written and oral form about the economic and financial situation of the company, its strategic orientation, investment projects, risk management and compliance. All measures requiring approval were discussed in detail between the Executive Board and the Supervisory Board in advance. The Chairman of the Supervisory Board was also informed in detail in written and oral form between the dates of the Supervisory Board meetings and was therefore always aware of all issues of importance to the Company and the Group. The strategic orientation and development of the Group were jointly agreed upon by the Executive Board and the Supervisory Board.

Four regular meetings and one extraordinary meeting of the Supervisory Board were held in the 2025 financial year. All members of the Supervisory Board attended all meetings, although some participated partly in digital form. The Executive Board was represented at all meetings, insofar as the discussions in the Supervisory Board did not concern Board matters.

Focal points of the Supervisory Board's deliberations and resolutions

At the individual meetings, the Supervisory Board, together with the Executive Board, analysed the ongoing business development and discussed the strategic orientation. The consultations covered both the economic situation of the company and that of the individual subsidiaries. Against the backdrop of the continued noticeable restraint in investment in the automotive industry and the associated decline in revenue at Aumann, the Supervisory Board's consultations in the 2025 financial year focused in particular on the earnings and capacity situation as well as the organic and inorganic diversification of the business model.

At its extraordinary meeting on 14 March 2025, the Supervisory Board dealt with the following topics:

- the preliminary figures for the 2024 financial year,
- the cancellation of treasury shares,
- the share buyback offer to the shareholders of Aumann AG,
- the proposal on the appropriation of retained earnings for the 2024 financial year,
- the outlook for the 2025 financial year,
- and the adoption of resolutions on the application of the German Corporate Governance Code.

At its meeting on 25 March 2025, the Supervisory Board focused in particular on the following:

- the audit of the annual and consolidated financial statements,
- the status of the adjustment of personnel capacities,
- the progress of the diversification of the business model,
- the current status of various M&A projects,
- the preparation of the Annual General Meeting,
- and in particular the course of business in the first quarter.

At its meeting on 13 June 2025, following the Annual General Meeting, the Supervisory Board dealt with the following topics:

- the evaluation of the course of the Annual General Meeting,
- the status of the adjustment of personnel capacities,
- the progress of the diversification of the business model,
- the current status of various M&A projects,
- and in particular the course of business in the second quarter.

At its meeting on 12 September 2025, the Supervisory Board focused on the following:

- the status of the adjustment of personnel capacities,
- the progress of the diversification of the business model,
- the current status of various M&A projects,
- the final results and the settlement of the Stock Option Program 2020,
- and in particular the course of business in the third quarter.

The meeting of the Supervisory Board on 17 December 2025 focused on the following topics:

- the status of the adjustment of personnel capacities,
- the progress of the diversification of the business model,
- the current status of various M&A projects,
- the detailed discussion of the 2026 budget and medium-term planning,
- the self-assessment of the Supervisory Board,
- and in particular the course of business in the fourth quarter.

Committees and composition of the Supervisory Board

The members of the Supervisory Board are:

- Gert-Maria Freimuth (Chairman)
- Christoph Weigler (Vice Chairman)
- Dr.-Ing. Saskia Wessel

The Supervisory Board consists of three members. There is a separate Audit Committee, which includes all members of the Supervisory Board. The chairman of the Audit Committee is Christoph Weigler. There is also a nomination committee consisting of all members of the Supervisory Board and chaired by Gert-Maria Freimuth. Due to its size and composition, the Supervisory Board currently sees no need for the formation of further committees.

Corporate Governance

Aware that corporate governance makes a significant contribution to responsible, value-oriented management and control of corporate management, the Supervisory Board also addressed topics and issues relating to corporate governance in the 2025 financial year. On 13 March 2026, the Supervisory Board, together with the Executive Board, issued the annual declaration pursuant to Section 161 AktG on the recommendations of the German Corporate Governance Code. The declaration is permanently accessible on the Company's website at www.aumann.com/en/investor-relations/corporate-governance. Further information on corporate governance can be found in the Combined Corporate Governance Declaration pursuant to Section 315 (5) in conjunction with Section 289f HGB. The Combined Corporate Governance Statement also contains the Corporate Governance Report prepared by the Executive Board and the Supervisory Board as well as the declaration on the recommendations of the German Corporate Governance Code.

Audit of annual and consolidated financial statements

The Supervisory Board duly commissioned the audit of the annual financial statements and the consolidated financial statements as well as the combined management and group management report for the 2025 financial year to Nexia GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Düsseldorf, which was elected auditor by the Annual General Meeting on 13 June 2025. The auditor has confirmed to the Supervisory Board that there are no professional, financial or other relationships between the auditor, its bodies and audit directors on the one hand and the company and its board members on the other hand that could give rise to doubts as to its independence.

The annual financial statements of Aumann AG as at 31 December 2025 and the combined management report for Aumann AG and the Aumann Group were prepared in accordance with the principles of commercial law, and the consolidated financial statements as at 31 December 2025 were prepared in accordance with International Financial Reporting Standards (IFRS) and audited by Nexia GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Düsseldorf, which was elected auditor by the Annual General Meeting and commissioned by the Chairman of the Supervisory Board, and issued with an unqualified auditor's report dated 25 March 2026.

The Supervisory Board and the Audit Committee reviewed the annual financial statements prepared by the Executive Board, the combined management and group management report, the proposal for the

appropriation of profits and the consolidated financial statements and discussed them with the auditors at the meeting on 25 March 2026. All questions of the Supervisory Board were answered comprehensively by the auditors. The Supervisory Board and the Audit Committee received the auditor's report in good time before the balance sheet meeting. The Audit Committee closely monitored the audit of the consolidated financial statements for the 2025 financial year. According to the final result of the audit carried out by the Supervisory Board and the Audit Committee, no objections are to be raised against the annual financial statements, the management report and the consolidated financial statements. The consolidated financial statements were approved by the Supervisory Board on 25 March 2026. The annual financial statements of Aumann AG have thus been adopted.

The Supervisory Board shares the Executive Board's assessment of the situation in the combined management and Group management report and endorses the Executive Board's proposal on the appropriation of retained profit, which provides for the distribution of a dividend of €0.25 per dividend-bearing share for the 2025 financial year.

The Supervisory Board would like to thank the Executive Board, the management of the subsidiaries and all employees of the Aumann Group for the successful 2025 financial year and their continued strong commitment to the Company in these challenging times.

Beelen, 25 March 2026

The Supervisory Board



Gert-Maria Freimuth
Chairman of the Supervisory Board

Combined management report and Group management report

General information

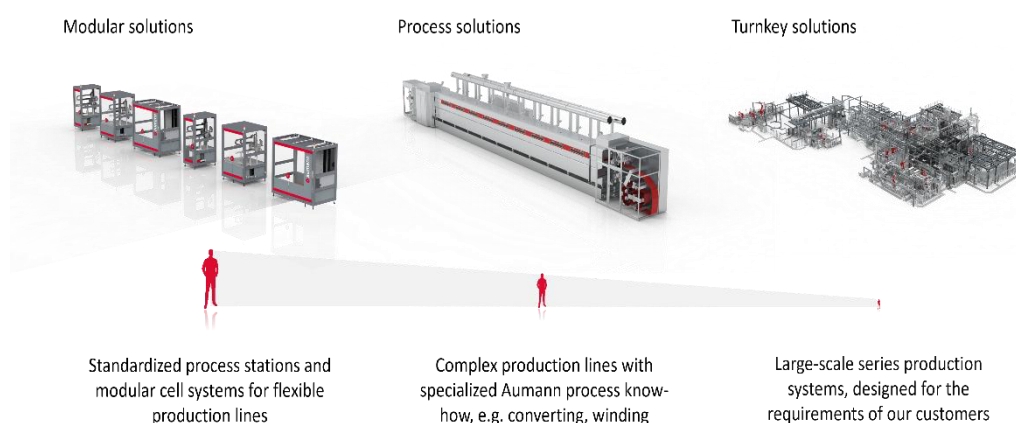
The separate financial statements of Aumann AG have been prepared in accordance with the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG), the consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), including the interpretations of the IFRS Interpretations Committee (IFRS IC) on IFRS as they are applicable in the European Union, and the supplementary commercial law applicable pursuant to Section 315e (1) HGB regulations.

In addition to the Aumann Group (hereinafter also referred to as "the Group" or "Aumann" or "Aumann Group"), the combined management report also includes the parent company, Aumann AG, headquartered in Beelen, Germany. It was prepared in accordance with the HGB and in accordance with the German Accounting Standard (DRS) No. 20. The reporting on the position of the Group is basically the same as that of Aumann AG. Supplementary information on the annual financial statements of Aumann AG is listed in the results of operations, financial position and net assets.

Gender Equality is one of our lived values. However, to ease the text flow and improve readability, we predominantly use the generic masculine in this annual report, whereby all genders are expressly meant equally, unless specifically stated. In addition, there may be rounding differences in percentages and figures.

Description of the Business Model

Aumann is a world-leading manufacturer of innovative special-purpose machinery and highly automated production lines, with a strategic focus on electric mobility as well as new growth fields for automation solutions and robotics applications outside the automotive industry. The Company possesses deep expertise in production, process and product know-how and offers its customers technologically sophisticated and innovative production solutions. Its portfolio ranges from modular production cells and complex process solutions, for example in winding and coating technologies, to turnkey, customer-specific high-volume production systems. The following illustration shows the solution spectrum described above.



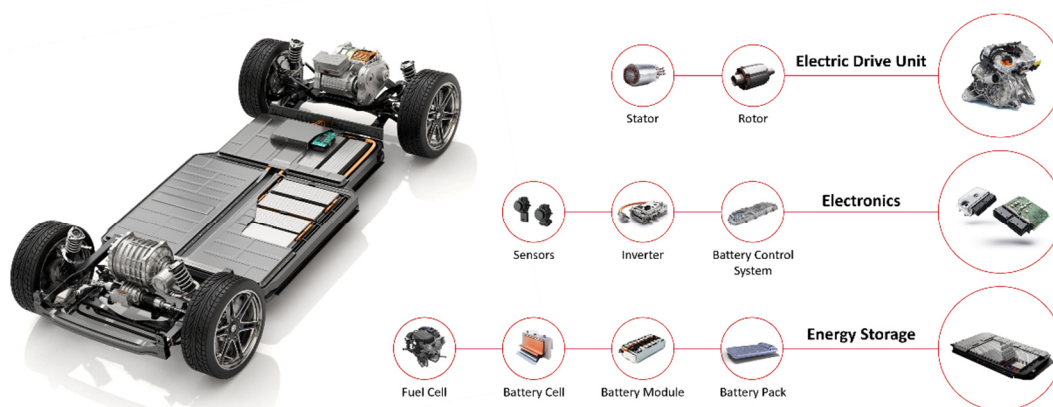
Aumann operates a total of six locations across the world's three key markets. In Europe, these comprise its German sites in Beelen, Espelkamp, Lauchheim and Limbach-Oberfrohna. In addition, Aumann is present in China with a site in Changzhou and in the United States with a site in Clayton. Its business activities are divided into the segments E-mobility and Next Automation.

E-mobility: The entire automotive industry is undergoing a continuous transformation: away from the complex mechanical drive concept centered around the internal combustion engine and toward a significantly leaner and more sustainable electric drive concept.

Aumann aligned its strategy and portfolio at an early stage with the requirements of this megatrend and is thus contributing to emission-free mobility. Aumann's innovative production solutions enable the highly efficient and technologically advanced high-volume production of a broad range of assemblies, components and systems for electric mobility. These include energy storage and conversion systems (battery and fuel cell), the electric traction drive (rotor, stator, electric motor), the associated power

electronics (inverter), power-on-demand units, auxiliary motors and electronic components in the fields of sensors and control systems. In addition, the portfolio includes laminating and coating systems for electrode and MEA production (membrane electrode assembly).

Leading companies worldwide rely on Aumann’s solutions for the series production of fully electric and hybrid vehicle powertrains as well as for manufacturing automation in order to produce their latest generations of energy storage systems, electric traction motors and electric auxiliary motors in high volumes and at the highest quality standards. In the 2025 financial year, the E-mobility segment accounted for around 80% of revenue



Next Automation: In the Next Automation segment, Aumann bundles its automation expertise for industrial applications outside the automotive industry’s electric powertrain. The segment addresses high-growth markets in which rising quality requirements, increasing cost pressure and higher throughput demands are driving growing demand for scalable, highly automated production solutions.

The service portfolio comprises both modular production cells and complex production lines for applications in areas such as Clean Tech, Aerospace, Life Sciences and other industrial high-tech applications. In this context, Aumann systematically transfers proven core competencies from demanding high-volume production environments – for example in winding technology, coating and roll-to-roll processes, assembly and testing technology, as well as digital control and visualization solutions – to new fields of application.

In the 2025 financial year, Aumann won additional reference projects in this segment and further strengthened its market position in various industrial future markets. The increasing electrification, decarbonization and digitalization of industrial processes are opening up additional fields of application for automated production solutions. At the same time, customers benefit from standardized platform concepts, modularized system architectures, as well as integrated software and data solutions that enable a high degree of scalability and transparency in production.

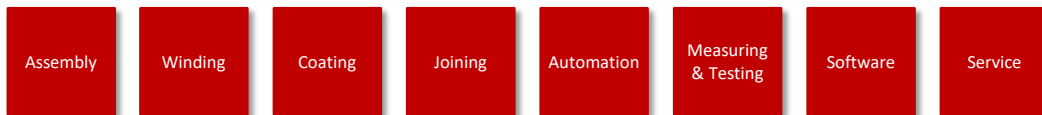
With Next Automation, Aumann aims to further reduce its dependence on individual industries and unlock additional growth potential in industrial future markets. In doing so, the Company builds on its many years of experience in the automotive environment and systematically transfers this expertise to new markets with rising requirements in terms of process reliability, product quality and degree of automation.



Next Automation segment focusing on further growth areas



Over the past years, Aumann has continuously developed and selectively expanded its portfolio of technologically sophisticated core processes. The following illustration provides a schematic overview of its comprehensive process expertise. Technological innovations within Aumann’s competence portfolio are described in detail in the section “Research and Development”.



With its two business segments, Aumann offers its production solutions and related services to a broad range of customers. A significant portion of its business continues to be generated in the automotive industry. Numerous well-known European OEMs and Tier 1 suppliers, which play a decisive role in the ongoing advancement of electric mobility, are among the Group’s customers. In addition, Aumann also serves international customers outside Europe who benefit from the Group’s technological expertise and innovative solutions.

The internal process begins with a customer inquiry describing the requirements and technical specifications. Following an internal assessment of the inquiry and a feasibility analysis, the concept development phase begins, during which initial solution concepts, layouts and a quotation are prepared. Once the order has been placed, detailed planning begins, followed by mechanical and electrical design as well as software development. In parallel, components and subcontracted services are procured and subsequently assembled and tested. After internal commissioning and successful functional testing, the production system undergoes a pre-acceptance test with the customer. It is then transported to its destination, installed on site and subjected to final commissioning. Following successful test runs and optimization, final acceptance and handover to the customer take place. This also includes employee training and the provision of documentation. Comprehensive after-sales service subsequently ensures the long-term operability of the system. Regular maintenance, spare parts supply and technical support – both remote and on site – ensure that the system can be operated efficiently and reliably. In addition, extensions or optimizations can be implemented at any time to adapt to changing requirements.

Aumann supports its customers across segments throughout the entire development phase of the customer’s product, thereby ensuring that it can subsequently be manufactured in a highly automated series production environment. In parallel with the engineering of the complete production line, the optimization of performance characteristics is advanced by means of a digital twin. The possibilities range from the simulation of individual process steps and material flows to the virtual commissioning of the complete system. In this way, Aumann is able to offer its customers highly innovative and validated production solutions efficiently, even for demanding applications. A wide range of production-related and product-related service components, from engineering to full service, round out Aumann’s business model.

In procuring all required materials, subcontracted services and system components, Aumann cooperates with a comprehensive network of suppliers. The Company also relies on external partners for services

such as engineering, control technology and logistics. Customers benefit in particular from its internationally oriented procurement organization as well as cost-efficient sourcing in Eastern Europe and Asia. Procurement and sales markets are influenced by numerous external factors that entail both risks and opportunities. Detailed information in this regard can be found in the section “Report on Risks and Opportunities” in this combined management report.

Aumann has a number of strategic strengths:

- Strategic focus on growth and future markets,
- Decades of automotive expertise and established customer relationships in the international automotive industry,
- Expansion of business activities in Clean Tech, Aerospace and Life Sciences,
- Cross-industry application and scaling of Aumann’s know-how,
- Provider of integrated turnkey solutions based on unique automation processes,
- Profitable, scalable and non-capital-intensive (“asset-light”) business model,
- Strong balance sheet and liquid assets, including securities, of around €153 million,
- Additional growth prospects through targeted strategic acquisitions.

Business and general conditions

In 2025, the global economy proved robust despite the strain of trade conflicts, albeit with significant regional variations. The strain caused by changes in trade policy was offset by strong investment momentum in the technology sector, particularly in the field of artificial intelligence. This dynamic was more pronounced in North America and Asia than in other regions. Supporting factors included expansionary fiscal and monetary policy, financing conditions that remained favourable overall, and the high adaptability of the private sector. The International Monetary Fund (IMF) forecasts global real gross domestic product (GDP) growth of 3.3% for 2025 as a whole, although economic performance varies considerably by region and over the course of the year. This growth rate matches that of global GDP in the previous year.

In advanced economies, central bank interest rates are converging. The European Central Bank (ECB) has further reduced its key interest rate (deposit facility) from 3.0% to 2.0% since December 2024, whilst the US Federal Reserve began cutting its interest rates again in September 2025 in response to growing concerns about the labour market. The global annual inflation rate is estimated at an average of 4.1% for 2025, which is significantly below the high figure of 5.8% recorded in the previous year.

According to the IMF, US GDP adjusted for inflation is expected to have risen by 2.1% in 2025. Compared with the 2.8% GDP growth achieved in the previous year, the new trade and immigration policy measures have created a measurable headwind for the US economy in 2025. The additional burden caused by the US federal government shutdown in October and November, however, was estimated to have been offset by the significant upturn in technology investment in 2025. In China, economic policy measures supported domestic demand and the GDP growth rate of 5% remained at the previous year’s level according to IMF estimates, underpinned by private consumption and exports to countries outside the United States.

In the euro area, growth remained subdued and highly uneven, with an estimated increase in real GDP of 1.5% compared with the previous year: Poland and Spain, for instance, recorded significantly higher GDP growth of around 3% each, compared with Germany, Italy or France, which each recorded growth of less than 1%. At the start of the year, economic output saw a sharp rise, driven in part by imports brought forward by US-based companies in anticipation of rising import tariffs. Following two quarters of weak expansion, activity picked up significantly again in the fourth quarter, particularly in the services sector, offsetting the ongoing weakness in the manufacturing sector. Nevertheless, the European labour market remained strong and the unemployment rate in the EU stood at 5.9% at the end of the year, the same as the previous year, at a historic low. The inflation rate fell to 2.3% in the EU (previous year: 2.7%) and to 1.9% in the euro area (previous year: 2.4%). Falling energy and service prices in particular contributed to the reduction in the inflation rate. For 2026, the IMF forecasts economic growth of 1.3% for the euro area.

In Germany, real gross domestic product rose slightly by 0.2% in 2025, following a decline of 0.5% in the previous year. This slight increase is attributable in particular to higher private and public consumption expenditure, whereas the general weakness in investment persisted and the German export sector faced strong headwinds from higher US tariffs, the appreciation of the euro and increased competition from China. Consumer prices in Germany rose by an annual average of 2.2% in 2025 compared with 2024. As reported by the Federal Statistical Office (Destatis), the inflation rate for 2025 was thus at the previous

year's level (previous year: 2.2%). Whilst the rate of inflation for services was above average at 3.5%, the price increase for goods was comparatively low at 1.0%, with lower energy prices also having an impact here. For 2026, the IMF forecasts increased economic growth of 1.1% for Germany.

Market trend

The sales achieved on the international automotive markets in 2025 must be viewed in a regionally differentiated manner. According to the European Automobile Manufacturers' Association (ACEA), in the EU, new registrations developed only slightly positively in a difficult macroeconomic environment. The number of registrations rose by 1.8% compared to the previous year to 10.8 million vehicles. In 2025, 1,880,370 new battery electric cars were registered, corresponding to a market share of 17.4% in the EU (previous year: 13.6%). Plug-in hybrid electric cars accounted for 9.4% of EU vehicle registrations, compared with 7.2% in the previous year. In the US, the number of vehicles sold rose by 2.4% to 16.2 million vehicles. There, the market share of electric and plug-in hybrid vehicles (PHEV) fell to 9.3% (previous year: 9.8%), partly due to the withdrawal of tax incentives. China's sales figures reached record levels in 2025. According to the China Association of Automobile Manufacturers (CAAM), 34.4 million passenger cars were sold in 2025, around 9.4% more than in the previous year. Exports rose by 21% to 7.1 million vehicles. The number of electric vehicles sold increased by around 28%.

The German automotive market remained under pressure in 2025. Demand on the German passenger car market remains weak, which is also due to the general economic situation, which is holding back many consumers from making major investments. Deliveries and new registrations each rose slightly compared with the previous year, but were both below the pre-crisis year 2019. 4.2 million passenger cars were delivered in 2025, representing an increase of just over 2%. Deliveries from German plants to customers worldwide remained at the previous year's level at 3.2 million passenger cars. A total of 2.9 million new vehicles were registered on the German passenger car market, which corresponds to a slight increase of 1% compared to the previous year and is 21% below the 2019 level. The production of electric passenger cars increased by 23% to a record 1.67 million units, and also new registrations of electric passenger cars increased significantly by 50% to 856,600 vehicles. Over the year as a whole, around one in three cars newly registered cars in Germany was either a purely electric vehicle or a PHEV (previous year: one in five newly registered passenger cars).

The market for light commercial vehicles recorded a significant decline in new registrations of 8.8% in 2025. According to ACEA, difficult economic and political conditions, a lack of investment incentives and structural challenges weighed on the overall performance of the commercial vehicle market. In the European Union, the number of newly registered vehicles fell to around 1.45 million units (previous year: 1.6 million units) with the three largest markets contributing to the decline. France recorded a fall of 5.6%, followed by Germany (-5.4%) and Italy (-5.0%).

For the German passenger car market, the German Association of the Automotive Industry (VDA) expects subdued market momentum in 2026 against a backdrop of protectionism, along with a slight 2% increase in new passenger car registrations, which is expected to be driven in part by the German government's planned new incentives for electric mobility. Growth of 3% is forecasted for the German light commercial vehicle market in 2026. In the main international markets, however, the automotive associations expect weak passenger car sales growth of 2% in the EU (VDA), 1% in China (CAAM) and a decline of 1% in the USA (NADA).

According to the German Engineering Federation (VDMA), the mechanical engineering industry in Germany ended 2025 with zero growth in order books. A 7% increase in orders from the eurozone was offset by a decline in domestic orders (-1%) and orders from outside the eurozone (-2%). In particular, tariffs and protectionist measures in key export markets are having a noticeable impact on the mechanical engineering sector. Growing orders in the final quarter of 2025 offer hope that the German mechanical and plant engineering sector is reaching a turning point. For 2026, the VDMA expects a small increase in production of 1% in real terms.

Business

Aumann started the financial year 2025 with an order backlog of €184.0 million. Over the course of the year, the market environment in the automotive sector remained challenging. In particular, the continued cautious investment behaviour of automobile manufacturers as well as volatile political and economic conditions had a dampening effect on order intake. In addition, volatility in international tariff structures and overall subdued end-customer demand led to a continued reluctance to invest in the industry. Against this background, Aumann consistently implemented measures to increase efficiency and optimise its cost structure in the financial year 2025.

Stable earnings development was supported in particular by consistent cost savings in order execution as well as targeted capacity adjustments in line with weak market demand. In addition, the company benefited from better-than-expected project completions and lower expenses for structural optimisation. An above-average operational performance in the fourth quarter of 2025 also made a significant contribution to the positive earnings development.

In the long term, the structural growth drivers in Aumann's market environment remain intact. Continuously increasing new registrations of electric vehicles, growing pressure to decarbonise and technological innovations in electromobility continue to require substantial investments in modern and automated production capacities. In addition, more stable geopolitical conditions and government support programmes may lead to renewed investment impulses in the automotive sector in the future.

In the financial year 2025, Aumann generated revenue of €204.0 million, representing a decrease of 34.7% compared to the previous year. EBITDA amounted to €28.2 million, while the EBITDA margin improved to 13.8% (previous year: 11.5%). Against the backdrop of the challenging market environment, order intake reached €147.5 million and was thus 26.3% below the previous year. Aumann closed the financial year 2025 with an order backlog of €122.2 million, corresponding to a decrease of 33.6% compared to the previous year.

Segment development

Revenue in the E-mobility segment decreased by 36.6% to €163.8 million compared to the previous year. The segment's EBITDA amounted to €26.6 million (previous year: €33.8 million), which corresponds to an EBITDA margin of 16.2% (previous year: 13.1%). As a result, the segment's EBITDA margin improved significantly once again based on the high-quality order backlog and efficient order execution. The segment's cumulative order intake amounted to €91.0 million (previous year: €163.4 million). As at 31 December 2025, the segment has an order backlog of €74.3 million (previous year: €149.5 million).

Revenue in the Next Automation segment amounted to €40.2 million, 25.4% below the previous year's figure of €53.8 million. EBITDA was €5.1 million (previous year: €5.8 million), which corresponds to an EBITDA margin of 12.8% (previous year: 10.8%). The segment's cumulative order intake amounted to €56.5 million (previous year: €36.6 million). As at 31 December 2025, the segment has an order backlog of €47.9 million (previous year: €34.5 million).

Stock exchange listing

The shares of Aumann AG have been listed in the Prime Standard of the Frankfurt Stock Exchange since March 2017. The XETRA closing price on the last trading day of the year 2025 was €12.32 and increased by 16.0% over the course of the year compared to the previous year's closing price of €10.62.

Research and Development

Aumann attaches great importance to the continuous development of innovative processes and production solutions as well as to the ongoing digitalization of manufacturing technology. In particular, the targeted execution of development projects pursues the following key strategic objectives:

- safeguarding and expanding technological leadership,
- entering new technology fields, both in terms of processes and products,
- strengthening and enhancing the Company's competitiveness.

Technological advancement within the Aumann Group is driven both through the execution of demanding customer projects and through specifically initiated research, technology and system developments that are pursued independently of current customer orders. In the 2025 financial year, development costs of €1.9 million were capitalized for this purpose, corresponding to 0.8% of revenue. Scheduled amortization of internally generated intangible assets amounted to €1.9 million in the 2025 financial year.

A key focus of development activities was the further advancement of innovative production technologies for future markets. In particular, the areas of battery systems, hydrogen and winding technologies, as well as modular and digitalized manufacturing solutions, were advanced significantly. A continuous focus of development activities was also digitalization – both for the further development of internal engineering and ramp-up processes and for the expansion of the service offering to customers. Standardized data, quality and software architectures thus enable greater transparency along the production chain, support traceability and facilitate the integration of subsystems into complex production systems.

The further development of production solutions in the field of hydrogen technologies, in particular for fuel cell and electrolyzer manufacturing, formed part of research and development activities in the financial year. In this field, Aumann advanced activities relating to the automation of assembly, stacking and de-stacking processes, as well as the disassembly and recycling of fuel cell stacks. These developments broaden Aumann's technological references while at the same time addressing requirements for future industrialization, for example with regard to process robustness, scalability and suitability for higher throughput rates.

Aumann also places particular emphasis on the development of novel drying and process solutions that are critical for continuous coating processes in the manufacture of membrane systems and other key components for hydrogen systems, while at the same time also addressing cost- and energy-intensive process steps in the production of battery electrode foils. The roll-to-roll process chains further developed in the 2025 financial year – particularly in the areas of decal, transfer and slitting processes – were expanded by additional process steps and compact, modular process modules. As a result, integrated process chains can help customers increase process speed and reduce integration effort within the production line. In addition, compact, modularized solutions were developed that are also suitable for end customers' laboratory and development environments, thereby supporting a structured transition from process development to subsequent series production.

Aumann also consistently focuses on the development of advanced production systems for next-generation battery systems. Cell-to-X architectures increase the requirements for flexible and efficient manufacturing solutions for the industrial production of large-format battery systems. In the 2025 financial year, the focus was placed, among other things, on process enhancements in joining, foaming, dispensing and related supporting processes. In addition, production and process solutions for the manufacture of battery components were further developed, including innovative system and process concepts for vertical double-sided coating processes. New drying and process solutions developed in battery and hydrogen-related applications are also finding their way into further applications within the Next Automation segment.

In addition, new generations of testing and measurement systems as well as modules for process and quality monitoring were further developed. These solutions help customers reliably meet quality requirements, particularly in quality-sensitive applications, and enable end-to-end documentation of production and process quality. This also includes enhanced end-of-line testing concepts that help safeguard the performance and delivery quality of complex products in series production. Standardized data and quality interfaces, together with the related software modules, form the basis for integrating systems even in heterogeneous production environments and for supporting consistent quality assurance across subsystems. In this context, digital solutions were also further developed that support entry into quality-sensitive fields of application, such as medical applications as well as initial dual-use-related applications.

The increasing demand for efficient and highly productive manufacturing processes requires continuous further development, particularly in winding and forming technologies. In 2025, Aumann further developed productivity-enhancing core processes and key components that enable a high degree of process stability, repeatability and scalability in series production. In addition, winding technologies and the related process know-how developed by the Company were transferred to further fields of application, including applications in the areas of infrastructure and renewable energy, thereby opening up additional market potential within the Next Automation segment.

Another key focus was the further development of modular production systems and modular platform concepts. The standardization of hardware and software components, as well as the digitalization of engineering and commissioning processes – including enhanced WinCC Unified solutions, standardized HMI concepts and virtual commissioning – helps to keep even the complexity of large-scale systems manageable. For example, the developed HMI and software architectures enable the visualization and operation of complex systems within a single user interface and the integration of numerous subsystems. Virtual commissioning also proves to be an effective tool for supporting engineering and ramp-up phases in a structured manner. In addition, traceability functionalities and standardized data and quality interfaces were further developed in order to enable greater transparency, traceability and stable production processes for customers. Furthermore, as part of ongoing research and pre-development activities, Aumann addressed additional technologies and capability-building initiatives that may support new applications in the future.

In conclusion, through targeted research and development activities in 2025, Aumann further strengthened its technological positioning. The consistent focus on sustainable production technologies, highly

efficient manufacturing processes and innovative digital solutions not only enhances the Company's competitiveness, but also contributes to the development of resource-efficient production processes.

Subsidiary

At the end of the financial year 2024 Aumann AG had six direct and two indirect subsidiaries.

Employees

The number of employees as at 31 December 2025 excluding trainees and temporary workers was 773 (previous year: 891). In addition, Aumann employed 88 trainees and dual students at the end of the year, bringing the total number of people working for Aumann to 861 (previous year: 990).

Due to the continued reluctance to invest in the automotive industry, Aumann adjusted its capacities over the course of 2025.

Results of operations, financial position and net assets

Aumann AG (Explanations based on HGB figures)

In the financial year 2025, Aumann AG generated revenue of €8.4 million (previous year: €2.9 million). The increase compared to the previous year is mainly attributable to the partial realisation of a customer order for which Aumann AG acts as the contractor, while operational execution is carried out by Aumann Lauchheim GmbH, contributing approximately €5.4 million to revenue. The remaining revenue results from the leasing of land and buildings, the provision of services to Group companies and the role of Aumann AG as a payment processor for intra-group service relationships within the Aumann Group.

Other operating income amounted to €1.5 million (previous year: €0.1 million). This includes €1.3 million (previous year: €0.0 million) from the reversal of provisions in connection with the Stock Option Program 2020. Revenue together with other operating income amounted to total output of €9.9 million (previous year: €3.0 million).

On the other hand, expenses for purchased services amounted to €5.8 million (previous year: €0.4 million). The significant increase compared to the previous year corresponds to the partial realisation of the customer order, for which Aumann AG acts as the contractor while operational execution is carried out by Aumann Lauchheim GmbH. Personnel expenses of €3.7 million (previous year: €4.2 million) consisted of the remuneration of the Executive Board, personnel expenses for employees and expenses in connection with the Stock Option Program 2020.

Other operating expenses amounted to €2.3 million (previous year: €1.6 million) and mainly include charges for intra-group services, which Aumann AG invoices to intra-group service recipients in its role as payment processor, as well as an individual impairment on interest receivables from Aumann Berlin GmbH and expenses for insurance, services provided by the parent company MBB SE, legal and consulting costs, travel expenses and audit fees.

Depreciation and amortisation amounted to €0.4 million in the reporting year (previous year: €0.4 million).

Income from investments of €0.1 million (previous year: €5.2 million) results from distributions from Aumann Technologies China Ltd. (previous year: €0.5 million).

Income from profit transfer agreements amounted to €12.3 million. In the previous year, expenses from the assumption of losses of €0.5 million were recognised instead.

Other interest and similar income amounted to €1.5 million (previous year: €2.6 million) and includes interest income on bank and fixed-term deposits of €0.8 million (previous year: €1.8 million), interest on short-term loans to affiliated companies of €0.6 million (previous year: €0.7 million) and interest on bonds of €0.1 million (previous year: €0.1 million).

At €9.4 million, earnings after taxes were significantly above the previous year (previous year: €3.5 million). Earnings were positively influenced in particular by income from profit transfer agreements, while income from investments declined due to lower distributions.

In the financial year 2025, a dividend of €2,840,417.14 or €0.22 per dividend-bearing share was distributed.

The net profit for the year of €9.4 million, together with the profit carried forward of €139.7 million, the dividend distribution of €2.8 million, the purchase of treasury shares of €19.0 million, the expense from

the cancellation of shares of €2.3 million and stock options granted without consideration (€6 thousand), results in retained earnings of €124.9 million.

Aumann AG's equity decreased to €145.7 million as at the balance sheet date (previous year: €159.4 million). The equity ratio increased by 0.8 percentage points to 96.7% (previous year: 95.9%).

At €74.1 million, financial assets remained unchanged compared to the previous year.

Aumann AG's cash and cash equivalents decreased to €30.4 million at the end of the financial year (previous year: €60.1 million). The decrease is mainly attributable to payments under the 2020 share buy-back programme amounting to €20.4 million as well as the dividend payment of €2.8 million.

Receivables from affiliated companies primarily include receivables from profit transfer agreements as well as short-term loan receivables from subsidiaries, which are mainly used to finance working capital. In addition, they include receivables from the leasing of land and buildings as well as from the provision of services to Group companies.

The development of Aumann AG in its function as parent company is significantly influenced by the development and profit transfer and distributions of its subsidiaries. In the financial year 2025, the increased profitability in the order backlog was already partially realised in earnings.

Aumann Group

Target achievement

The following table compares the results of the financial year 2025 with the target published in March 2025 as well as the preliminary figures communicated on 20 January 2026. Revenue amounted to €204.0 million and was thus slightly below the originally forecast range of €210 million to €230 million and in line with the preliminary figures of around €205 million, mainly due to weaker order intake in the second half of the year. The EBITDA margin reached 13.8% and was thus significantly above the originally forecast range of 8% to 10% and in line with the preliminary figures of around 14%. This was driven in particular by consistent cost savings in order execution, capacity adjustments in line with weak market demand and an above-average operational performance in the fourth quarter of 2025.

Key figures	Target 2025 published March 2025	Preliminary figures as of 20 January 2026	Attained 2025
Revenue (€ million)	210 - 230	approx. 205	204.0
EBITDA margin	8 to 10%	approx. 14%	13,8%

Results of operation

Total output after considering capitalised development activities and other operating income amounted to €216.8 million (previous year: €314.7 million). Other operating income of €9.7 million exceeded the previous year by €7.8 million. The change is mainly due to the release of provisions for warranties amounting to €4.9 million and for subsequent costs amounting to €1.8 million. In addition, €1.3 million relates to the reversal of provisions in connection with the taxation of the monetary benefit arising from the Stock Option Program 2020, which expired in the financial year 2025.

The total cost of materials amounted to €108.9 million (previous year: €188.7 million). The cost of materials ratio to revenue was significantly lower at 53.4% (previous year: 60.4%) due to the higher profitability of completed orders. By contrast, the personnel expense ratio to revenue increased by 8.1 percentage points to 32.9%. Personnel expenses amounted to €67.2 million (previous year: €77.3 million). The decrease compared to the previous year is mainly attributable to capacity adjustments implemented during the course of 2024 and 2025.

EBITDA (earnings before interest, taxes, depreciation and amortisation) amounted to €28.2 million in the financial year (previous year: €35.8 million). After depreciation and amortisation of €6.6 million (previous year: €6.3 million), the Aumann Group's EBIT (earnings before interest and taxes) amounted to €21.6 million (previous year: €29.5 million). Considering a financial result of €1.5 million (previous year: €2.4 million), EBT (earnings before taxes) amounted to €23.1 million (previous year: €31.9 million).

Consolidated net income amounted to €15.7 million (previous year: €21.5 million), corresponding to earnings per share of €1.17 (previous year: €1.47 per share).

In connection with the Stock Option Program 2020, personnel expenses of €335 thousand (previous year: €613 thousand) and other operating income of €1.3 million (previous year: €0.0 million) from the reversal of provisions in connection with the taxation of the monetary benefit were adjusted. These adjustments had an overall negative effect on adjusted EBITDA, which amounted to €27.3 million (previous year: €36.4 million). In addition, depreciation and amortisation of assets capitalised as part of the purchase price allocation of Aumann Limbach-Oberfrohna GmbH and Aumann Lauchheim GmbH amounting to €79 thousand (previous year: €85 thousand) were adjusted. This adjustment had a positive effect on adjusted EBIT, which thus amounted to €20.7 million (previous year: €30.2 million).

Financial position

Cash and cash equivalents amounted to €140.5 million as at 31 December 2025 (previous year: €139.2 million).

Cash flow from operating activities amounted to €38.4 million and was thus €19.2 million above the previous year. The increase is mainly attributable to the reduction in working capital, while the lower EBIT had a countervailing effect on cash flow.

Cash flow from investing activities amounted to -€10.2 million in the financial year 2025 (previous year: €0.0 million). The cash outflow mainly resulted from investments in financial assets and securities amounting to -€10.3 million. This was partially offset by proceeds from financial assets and securities of €4.0 million, which reduced the net cash outflow. In addition, -€1.9 million related to investments in intangible assets and -€2.0 million to investments in property, plant and equipment. Investments in intangible assets primarily resulted from capitalised development costs, while investments in property, plant and equipment mainly consisted of replacement investments.

Cash flow from financing activities amounted to -€26.8 million (previous year: -€13.0 million), corresponding to a change of -€13.7 million. The main reason for this was the acquisition of treasury shares amounting to -€20.4 million (previous year: -€6.0 million). In addition, dividends of -€2.8 million were paid to shareholders, as well as repayments and interest payments for loan and lease liabilities of -€3.5 million.

Net assets

As at 31 December 2025, consolidated equity amounted to €195.4 million (previous year: €201.7 million). At 66.7%, the equity ratio was significantly higher than the previous year's level of 62.0%, mainly due to the decrease in consolidated total assets by €32.5 million to €293.0 million.

Non-current assets decreased slightly as at 31 December 2025 and amounted to €78.5 million (previous year: €82.1 million). Current assets, on the other hand, recorded a significant decline of €28.8 million and amounted to €214.5 million as at the reporting date. This decrease is mainly attributable to the reduction in contract assets by €33.3 million, which was partially offset by an increase in securities of €6.3 million.

Long-term liabilities decreased by €5.9 million to €31.3 million in the financial year 2025, mainly due to reductions in pension provisions and deferred tax liabilities. Short-term liabilities declined significantly from €86.5 million in the previous year to €66.2 million. This development was primarily driven by lower trade payables and reduced advance payments received.

Summary assessment

The Executive Board looks back on a challenging financial year 2025. Revenue amounted to €204.0 million and was thus slightly below the originally forecast range, mainly due to weaker order intake in the second half of the year. Despite the decline in revenue, the EBITDA margin of 13.8% was significantly above the originally forecast range. This was driven by consistent cost savings, capacity adjustments in line with weaker market demand and an above-average operational performance in the fourth quarter.

Earnings development was further supported by positive effects from the reversal of provisions, while material and personnel expenses were adjusted to the lower business volume. Overall, this resulted in stable profitability. Consolidated net income amounted to €15.7 million, corresponding to earnings per share of €1.17.

The Group's financial position remained very strong. Cash and cash equivalents increased slightly to €140.5 million, while operating cash flow improved significantly to €38.4 million. Investing activities were carried out as planned, while financing activities were mainly influenced by the acquisition of treasury shares and dividend payments.

The net assets of the Aumann Group also remained robust. Equity amounted to €195.4 million at year-end, corresponding to an equity ratio of 66.7%, with total assets reduced to €293.0 million. Non-current assets remained stable at €78.5 million, while current assets decreased to €214.5 million. At the same time, both long-term and short-term liabilities declined.

Despite the challenging market environment, the Executive Board assesses the economic situation of the Aumann Group as stable. The high equity ratio, the strong liquidity position and the continued solid profitability provide a sound basis for responding flexibly to market changes and for capitalising on future growth opportunities.

Principles and objectives of financial management

The Executive Board determines the basic principles of the Group's financial policy. The primary objectives of financial management are to secure liquidity and to limit financial risks. In this context, these funds are partly invested in short-term, diversified securities, unless and until they are required to finance growth, for example through further acquisitions.

Transactions within the Group are generally carried out on a euro basis. Where necessary, hedging is coordinated centrally by Aumann AG. As at 31 December 2025, forward exchange transactions with nominal values of USD 1,056 thousand existed for order-related hedging. The individual participations are responsible for reviewing and monitoring the credit risks of our contractual partners and for taking any necessary measures (e.g. optimisation of payment terms, guarantees, trade credit insurance). A monitoring system at Group level reviews the effectiveness of these measures and reserves the right to take further action if necessary.

The main source of corporate financing is the operating business with the cash inflows generated from it. Long-term investments are mainly financed with long-term loans. The Aumann Group has framework credit lines with credit institutions and insurance companies totalling €303.0 million, which can be used by the German Group companies up to a maximum amount of €297.0 million as a guarantee credit line and up to €6.0 million as a cash credit line. In addition, Aumann Technologies (China) Ltd. has a cross-border sublimit of CNY 29.0 million at its disposal, of which a maximum of CNY 7.0 million can be called up as a cash credit line. As at 31 December 2025, €249.3 million of the guarantee credit lines and the cash credit lines had not been drawn.

Controlling system

The consistent focus on increasing the value of the company is also reflected in the internal management systems. All relevant developments in the Aumann Group are discussed at the monthly meetings of the Executive Board. Aumann AG defines consolidated revenue and the consolidated EBITDA margin as the most significant, forecast-relevant financial performance indicators.

Other less significant financial performance indicators that are not relevant for management include EBITDA, order intake and order backlog as well as EBIT (earnings before interest and taxes) and EBT (earnings before taxes). The management of the segments is based on EBT and allows for a differentiated analysis of value creation, including the respective cost structures and financing.

To assess the financial position and net assets, the balance of cash and cash equivalents, including securities and related interest receivables, and financial liabilities (net cash or net debt) is used as a less significant, non-controllable performance indicator. Other less significant financial performance indicators that are not relevant for management include trade working capital, which consists of inventories, trade receivables and long-term construction contracts, advance payments received and trade payables.

In addition to the above-mentioned financial performance indicators of day-to-day operations, less significant, non-financial indicators such as employee, environmental and social matters are considered on a case-by-case basis. There were no relevant events in the financial year 2025.

Report on risks and opportunities

The business development of Aumann AG is essentially subject to the same risks and opportunities as the business development of the Aumann Group. Aumann continuously identifies and monitors relevant

risk categories and factors. The identified risks are presented and assessed below. In order to determine which risk factors are most likely to pose a serious threat to Aumann, they are classified as "high", "medium" or "low" according to their estimated probability of occurrence during the evaluation period and their potential impact in relation to the business objectives.

The risk factors are assessed according to the following criteria:

probability of occurrence	description	degree of effect	definition of impact
below 20%	low probability	insignificant	Minor negative impact on business activities, financial position, results of operations and / or cash flow
20% to 80%	medium probability	moderate	Noticeable negative impact on business activities, financial position, results of operation and / or cash flow
above 80%	high probability	significant	significant negative impact on business activities, financial position, results of operation and / or cash flow

Based on this assessment, the following risk classification is made:

probability of occurrence	insignificant	moderate	significant
above 80% (high probability)	low	high	high
20% to 80% (medium probability)	low	medium	high
below 20% (low probability)	low	medium	medium

The following table provides an overview of the risk factors and the corresponding risk levels of the individual risks. The assessment was performed for a one-year forecast period and is based on the net risk position, i.e. after taking into account implemented risk-mitigating measures. Unless stated otherwise, the risks presented generally relate to both segments of the Group.

overview of the risk factors	probability of occurrence	effects	risk level
Economic, political, social and regulatory risks			
Global economic risks	medium	moderate	medium
Geopolitical risks	medium	moderate	medium
Risks from legal changes	low	insignificant	low
Legal risks	low	moderate	medium
Strategic risks			
Market risks	medium	moderate	medium
Risks from mergers & acquisitions	low	moderate	medium
Operating business risks			
Sales and technology risks	medium	moderate	medium
Project and procurement risks	low	moderate	medium
customer risks	low	moderate	medium
personnel risks	low	moderate	medium
IT risks	medium	moderate	medium
Financial risks	low	moderate	medium
Environmental and climate risks			
Meteorological risks	low	insignificant	low
Sustainability risks	low	insignificant	low
Corporate governance and compliance risks			
Corporate law risks	low	moderate	medium

The risks of the respective relevant risk categories are described below. For reasons of clarity, only those individual risks within each risk category that have been classified as “medium” or “high” based on the assessment performed are described. Risks classified as “low” are not presented separately. Matters that were no longer identified as relevant risks as part of the risk inventory are also not included in this risk report.

Compared to the previous year, the assessments of certain risks have changed. Global economic risks have been upgraded from “low” to “medium”. Risks related to pandemics are no longer considered material in the reporting year and are therefore no longer included in the risk report. In the previous year, these were still classified as “low”.

Economic, political, social and regulatory

Global economic risks

As an internationally operating group, the Aumann Group is exposed to various global economic risks. Global as well as regional economic or financial crises could adversely affect the Group’s business activities as well as the financial stability of the Group and its individual subsidiaries. In particular, economic downturns in key sales markets, changes in credit and liquidity markets as well as persistently high or rising inflation rates may challenge operational planning. A sustained wage-price spiral could also lead to delays in passing on cost increases and have an adverse effect on profitability levels.

To address these risks, the Aumann Group continuously monitors the economic environment and flexibly adjusts its operational planning. The probability of occurrence is assessed as medium and the potential impact as moderate. Overall, the risk is classified as “medium”.

Geopolitical risks

Like most internationally operating companies, the Group faces geopolitical challenges arising from international conflicts, political tensions, military confrontations as well as trade policy measures such as tariffs and trade restrictions. In particular, the ongoing war in Ukraine and recent conflicts in the Middle East have far-reaching economic consequences that may have a direct impact on business activities.

These developments particularly affect the supply of raw materials and energy. Prices for oil, gas and other raw materials have increased due to geopolitical tensions, and key trade routes such as the Strait of Hormuz remain critical for international transport. Sanctions against Russia as well as countersanctions have further altered trade flows, disrupted supply chains and restricted the availability of important raw materials and energy sources.

In addition, geopolitical uncertainties are leading to a lower willingness to invest in key industries and are inhibiting growth potential in strategic markets. Escalating conflicts – whether in Eastern Europe, the Middle East or due to tensions between China and Taiwan – pose additional risks to the global economic order and trade relations.

To address these challenges, Aumann implements targeted measures to secure the procurement of raw materials and energy. These include, for example, framework agreements with fixed prices for raw materials, auxiliary materials and operating materials in order to better control cost increases. In addition, price escalation clauses are regularly integrated into customer contracts to enable flexible responses to volatile market conditions, to pass on increased procurement costs and to benefit from declining procurement costs.

In view of the ongoing uncertainties and their economic consequences, the probability of occurrence is assessed as medium and the potential impact as moderate. This results in a classification of the risk as "medium".

Legal risks

The Aumann Group is exposed to potential legal risks that may result from ongoing or future legal proceedings, regulatory investigations or regulatory actions. Disputes can arise from contractual relationships with customers, suppliers or business partners, but can also arise from labour law disputes, product liability cases or competition law issues. In addition, the company is subject to antitrust and tax regulations, the non-compliance of which could have financial and reputational consequences.

In order to counter these risks, Aumann has its own legal department that continuously analyses and monitors legal issues. In addition, Aumann relies on comprehensive compliance management, carefully reviews contracts and legal framework conditions and also works with external legal advisors. Potential legal risks are identified at an early stage and reduced through preventive measures. Nevertheless, the risk of litigation and regulatory action remains. The probability of occurrence is estimated to be low, and the potential effects are considered moderate. This results in a classification of the risk as "medium".

Strategic Risks

Market Risks

Market risks arise from changing economic and industry-specific conditions in the Aumann Group's key sales markets. These may result, among other things, from cyclical fluctuations, regulatory requirements, changes in the global trading environment, geopolitical tensions, as well as supply chain disruptions or material shortages. In addition, technological advances, increasing competitive and pricing pressure, and changes in investment cycles in the target industries influence market conditions and thus the Company's business development.

Market risks in the **E-mobility** segment arise in particular from end-customer demand for electrified vehicles, which is influenced, among other things, by regulatory conditions, changes in purchase incentives for electric vehicles, and the general economic environment. This has a direct impact on investment volumes and the speed at which production capacity for electric mobility is scaled up. If end-customer demand falls short of automotive manufacturers' expectations, there is a risk that the introduction of new technologies and innovations will progress more slowly and that planned vehicle platforms or models will be delayed accordingly. An additional risk arises from potential shifts in the global competitive landscape in electric mobility. Should European vehicle manufacturers fall behind in the technological race for electric mobility or continue to lose market share, particularly to Asian competitors, this could have a negative impact on demand for European automation solutions. As a significant portion of the Aumann Group's revenue is generated in Europe, corresponding structural market changes in this region could have a noticeable effect on business volume. In addition, there is a risk that non-European competitors may increasingly enter the European market and gain market share from existing European customers. Furthermore, relocations of production capacities to lower-cost third countries, for example as a result of government support programs or tax incentives, may affect demand for the Aumann Group's automation solutions.

Market risks in the **Next Automation** segment arise in particular from the possibly unexpected development of new industrial fields of application outside the automotive industry, as well as from the respective maturity level and degree of automation of these markets. Risks include, among other things, the possibility that expected growth dynamics in individual target industries may develop more slowly than assumed or that customers' investment decisions may be subject to stronger cyclical fluctuations. In addition, risks may arise from increasing competition, differing market entry barriers, and technological substitution processes. Regulatory requirements and industry-specific standards may also influence market developments in individual applications.

To counter these risks, the Aumann Group pursues a diversified market and technology strategy. The Company continuously expands its technology portfolio both in the E-mobility segment and in high-growth fields of application outside the automotive industry in order to adapt to changing market conditions and drive innovation. By further developing both segments in parallel and by systematically expanding the Next Automation segment, dependence on individual industries is reduced and a broader basis for long-term earnings stability is created. The probability of occurrence of market risks continues to be assessed as medium, while the overall potential impact is considered moderate. As a result, the risk continues to be classified as "Medium."

Risks from mergers and acquisitions

In order to expand its business activities, Aumann regularly examines opportunities to acquire companies, business units, technologies or products. Such transactions can offer strategic advantages, but they also involve risks that can affect the operational and financial stability of the Group.

Possible risks include incorrect assumptions or incomplete information during the due diligence process, which can lead to miscalculations regarding financial, legal or operational challenges. Difficulties in integrating acquired companies, products, or technologies, including adapting to existing business processes, can lead to unexpected costs, delays, or reduced profitability. In addition, there is a risk that acquired companies will not realise the expected synergies or market opportunities or that customers, partners or employees will be lost.

To minimize these risks, Aumann conducts a comprehensive technical, operational, financial, and legal due diligence review and establishes risk mitigation measures. In addition, the integration process is monitored and, if necessary, additional countermeasures are taken. Despite these precautions, individual risks cannot be completely ruled out. The probability of occurrence is classified as low, the potential effects as moderate. This results in a classification of the risk as "medium".

Operating Business Risks

Sales and technology risks

The Aumann Group operates in a dynamic market environment in which technological developments and changes in customer behaviour are decisive factors for business success. To remain competitive in the long term, it is necessary to continuously offer innovative products and solutions that meet the current and future requirements of customers as well as the technological and regulatory framework. Delays in the development of new technologies, insufficient market adoption, or an incorrect assessment of industry trends can have a negative impact on business performance.

In sales, risks can arise from changing demand, a high level of dependence on individual major customers or regions and increasing international competition and price pressure. The decision of customers to postpone investments or to rely on alternative technologies can have a direct impact on the order situation and sales development. In addition, restrictions imposed by regulatory requirements or trade barriers can make market access more difficult.

There is also a risk that competitors with similar or improved technologies will enter the market, which could lead to increased price pressure and possibly a loss of market share. On a technological level, there is a risk that technological developments will not progress at the expected speed or that new, disruptive technologies will emerge that could make Aumann's current products and services obsolete. Aumann continuously invests in research and development to keep pace with rapid technological change and to be able to offer innovative solutions.

To counter these risks, Aumann relies on close cooperation with customers and market partners in order to identify technological developments at an early stage and to invest specifically in forward-looking

solutions. The diversification of the product portfolio, the development of new markets and the continuous development of the sales approach help to reduce dependencies and take advantage of growth opportunities. In addition, sales processes and market strategies are regularly reviewed and adapted to changing conditions. The probability of occurrence is rated as medium, while the potential effects are classified as moderate. This results in a classification of the risk as "medium".

Project and procurement risks

Aumann is active in the development and production of customer-specific special machines and automated manufacturing solutions. Due to the high complexity and often tailor-made nature of these projects, there are both calculation and execution risks. In the quotation phase, all orders are checked in detail for technical, schedule, commercial and legal risks. In order to minimise residual risks that cannot be fully assessed, risk surcharges are regularly taken into account in the calculation and standardised calculation schemes are applied.

During project management, continuous monitoring is carried out by active project controlling, which detects target vs. actual deviations at an early stage. If a project moves outside the defined parameters, targeted countermeasures are initiated, and their effectiveness is continuously reviewed.

In addition, the Aumann Group is subject to procurement risks that may arise from material availability, rising raw material prices, delivery delays or quality defects. Since project delivery relies on a stable and reliable supply chain, limited availability of critical components could lead to delays or additional costs. To reduce these risks, the company relies on framework agreements, the agreement of fixed prices with suppliers and a diversification of procurement sources. In addition, professional purchasing structures and processes as well as a broad supplier network ensure timely service of requirements. Despite these measures, the risk of project deviations or procurement bottlenecks remains. The probability of occurrence is rated as low, the potential effects as moderate. This results in a classification of the risk as "medium".

Customer risks

A significant risk is that customers make use of their right of withdrawal even before the final acceptance of the delivered machines or systems. This can occur, for example, if serious technical defects or deviations from the agreed specifications become apparent during the commissioning phase. Even after the final acceptance, there is still the risk that customers will demand the removal of defects within the scope of their warranty rights or withdraw from the contract after several failed repairs. Withdrawing from the contract can not only lead to financial losses, but also to reputational damage and possible legal disputes. Overall, these risks could have a noticeable impact on the revenue and earnings situation.

To counter these risks, Aumann relies on comprehensive contract review and active contract management throughout the entire project period. In addition, the financial stability of customers is carefully analysed in order to identify default risks at an early stage. A diversified customer structure and the development of new markets are intended to reduce dependence on individual customers.

Project-related advance payments and milestone payments are used in a targeted manner to hedge economic risks to avoid or minimise pre-financing as much as possible. In addition, credit insurance is used as needed to protect against payment defaults and further reduce financial risks. The probability of occurrence is rated as low, the potential effects as moderate. This results in a classification of the risk as "medium".

Personnel risks

The successful management of personnel risks is essential for the long-term competitiveness of the Aumann Group. Risks can arise from employee turnover, the associated loss of know-how and a shortage of young talent in important specialist areas. The increasing competition for highly qualified specialists and managers further exacerbates these challenges.

In order to counteract the risk of staff turnover, Aumann relies on appropriate remuneration, attractive working conditions and a wide range of development opportunities within the Group. Targeted further training programmes and in-house qualification measures ensure that specialists and managers are continuously supported and retained by the company in the long term.

In addition, Aumann is strengthening its employer brand through targeted recruiting measures and cooperation with universities and educational institutions to attract young talent at an early stage. Flexible

working models, modern working environments and an open corporate culture contribute to the attractiveness for existing and new employees. The probability of occurrence is rated as low, the potential effects are classified as moderate. This results in a classification of the risk as "medium".

IT Risks

Aumann is increasingly confronted with IT risks arising from advancing digitization and the growing threat of cybercrime. Cyberattacks are becoming increasingly sophisticated and can lead to business interruptions, unauthorised access to confidential data, embezzlement of sensitive information or reputational damage. The failure of critical IT systems due to technical malfunctions or external attacks can also have a significant impact on business processes.

To counteract these risks, Aumann relies on a comprehensive IT security concept that is continuously developed and adapted to current threat scenarios. This includes the use of modern encryption and access control systems, regular security updates, and awareness-raising and training measures for employees. In addition, emergency and recovery plans ensure that business processes can continue as smoothly as possible, even in the event of IT disruptions. The probability of occurrence is rated as medium, the potential effects are classified as moderate. This results in a classification of the risk as "medium".

Financial risks

The Group uses various measures to minimise financial risks as far as possible. Derivative hedging instruments are regularly used to hedge client orders in foreign currencies, whereby only operational risks are hedged and no speculative transactions are concluded.

The liquidity risk, i.e. the risk of not being able to pay due liabilities on time, is controlled by continuous financial planning, the regular review of the creditworthiness of business partners and active receivables management. In addition, industry-standard guarantees and sureties, such as down payment and warranty guarantees, are essential components of the business model. These are usually issued by banks or credit insurance companies, whereby the banks have recourse claims against Aumann in the event of a claim. In the past, however, the company has not been burdened by such obligations.

Bad debt risks are controlled by careful customer analysis and, if necessary, by hedging instruments. The payment terms for receivables and payables are based on industry standards and are reviewed regularly. In addition, the high creditworthiness of the clients – mainly renowned companies in the automotive industry – has a positive effect on the risk profile. If default risks are evident in financial assets, these are taken into account by corresponding value adjustments.

In addition, fluctuations in the value of funds invested in securities can pose a further financial risk. Market volatility, economic uncertainties or changing interest rate developments could lead to impairments that affect the company's financial position and limit the scope for investment.

These extensive measures largely control the financial risk. The probability of occurrence is rated as low, the potential effects are classified as moderate. This results in a classification of the risk as "medium".

Corporate governance and compliance risks

Corporate law risks

As a listed company, the Group is subject to extensive corporate law requirements, especially in the areas of compliance and corporate governance. Violations of legal regulations or regulatory requirements can lead to legal consequences, financial penalties and reputational damage. In addition, Aumann is subject to the ever-increasing requirements for transparency, reporting and internal control systems, especially with regard to governance structures and sustainable corporate governance.

In the area of compliance, there are risks from non-compliance with antitrust, competition and anti-corruption regulations as well as from violations of reporting obligations and regulatory requirements. Changes in corporate governance, for example due to new legal regulations or stricter requirements for supervisory bodies, may also require adjustments to internal structures and entail additional administrative effort.

To minimise risk, Aumann relies on comprehensive compliance management, regular training of employees and transparent corporate governance in accordance with recognised governance standards. In addition, there is close cooperation with external consultants and testing bodies to identify and implement

legal requirements at an early stage. The probability of occurrence is rated as low, the potential effects are classified as moderate. This results in a classification of the risk as "medium".

Low-rated risks

The following risks have been classified as low in the Group's risk assessment and are therefore not described in detail:

- Risks from legal changes
- Elementary Risks
- Sustainability risks

Early Risk Detection System

As part of the Aumann Group's early risk detection system, an assessment of the above-mentioned risks is regularly submitted and their possible effects on the divisions are assessed. This early risk detection system is part of both the reporting of the Executive Board to the Supervisory Board and the management of the subsidiaries to the Executive Board.

Opportunities

The Aumann Group sees numerous promising opportunities in the coming years, which are sorted and described below in descending order of relevance. Unless stated otherwise, the opportunities presented generally relate to both segments of the Group.

Increasing market shares of electrically powered vehicles continue to offer considerable market potential for Aumann. Technological advances in batteries and charging infrastructure are continuously improving ranges and charging times, further increasing the attractiveness of electric mobility. The necessary expansion of production capacities for electromobility opens up further possibilities. The increasing demand for efficient manufacturing solutions offers the Aumann Group the opportunity to further market its innovative technologies and further expand its position as a reliable partner for industry. Increasing political support and regulatory measures to promote sustainable drive technologies are creating a framework for future growth. Another key success factor is early-stage customer loyalty through collaborative development partnerships with OEMs and Tier 1 customers. This close cooperation enables the Aumann Group to position itself as a strategic partner for future-oriented technologies at an early stage and to secure long-term business relationships.

In addition, attractive growth opportunities are also opening up for the Aumann Group in the Next Automation segment outside the automotive industry. The increasing automation and digitalisation of industrial production processes are creating growing demand for innovative automation solutions in various industries. In particular, the areas of clean tech, aerospace and life sciences offer considerable potential for high-precision and efficient production systems. Thanks to its extensive expertise in automation technology, the Aumann Group is able to open up new markets in a targeted manner and expand its technological strengths to further industrial fields of application. This enables broader diversification of the business model and opens up additional sources of growth beyond the automotive sector.

Another important growth area for the Aumann Group is regional expansion, particularly in the United States. The North American market offers attractive opportunities for both segments, E-mobility and Next Automation. In the field of electromobility, increasing trade policy measures, in particular tariffs, are leading to a stronger localisation of value chains as well as the expansion of regional production capacities for batteries and electric vehicles, thereby increasing demand for manufacturing solutions. At the same time, the need for automation technologies is growing in various industries, ranging from aerospace and electronics manufacturing to medical technology. Through targeted regional expansion, the Aumann Group can strengthen its presence in one of the most dynamic growth markets, benefit from proximity to customers and partners, and further enhance its global competitiveness.

Market access to the value chain for coating applications related to E-mobility also offers a promising opportunity for the Aumann Group. In various process steps of battery and electric motor production, innovative coating technologies are essential to optimise efficiency, durability and performance. Thanks to its expertise in precise and highly automated application technology, Aumann can make a decisive contribution to quality improvement and process optimisation and position itself as a key partner in this growing market segment. Europe, and Germany in particular, offer additional opportunities for the Aumann Group as a production location for global battery manufacturers. Well-known manufacturers al-

ready operate production facilities in Europe and are focusing on reducing dependence on Asian producers. In doing so, they benefit from the region's strong industrial infrastructure, high degree of automation and technological expertise, which provide ideal conditions for competitive battery production.

Overall, the Aumann Group has considerable opportunities to further expand its market position and to benefit from the dynamic development in various industrial sectors, both through its operating activities and through targeted strategic expansion. The high level of cash and cash equivalents also provides the opportunity to open up new business areas through both organic growth and targeted acquisitions.

In summary, the Aumann Group has considerable opportunities arising from its operating activities as well as from potential organic and inorganic growth.

Overall assessment

This report on risks and opportunities shows that the company identifies both significant risks and opportunities in the current market environment. Strategic risks and operational business risks associated with the Group's business model in particular may have an adverse effect on the net assets, financial position and results of operations of both Aumann AG and the Aumann Group. The probabilities of occurrence and the potential impacts of the identified risks are continuously monitored and mitigated through targeted measures. At the same time, there are numerous opportunities that may have a positive impact on the company. The overall assessment of the current risks and opportunities indicates a balanced relationship and, as at the balance sheet date, does not identify any risks that could jeopardise the continued existence of the Group.

Principles of the risk management system and the accounting-related internal control system

In addition to the early risk detection system, the Aumann Group also takes the risks into account through a risk management system. Measures are taken at an early stage to avert disadvantages for the group subsidiaries. These include, among others:

- An integrated controlling system that continuously compares target, actual and forecast data at the level of the holdings and at the level of the Group,
- Project controlling, which accompanies the operational projects in the individual companies,
- Regular management meetings within the individual companies,
- Structured Merger & Acquisition Tools,
- Central group monitoring of material contractual risks or litigation by management, internal counsel and, if necessary, qualified law firms.

The accounting-related internal control system is an integral part of the Aumann Group's risk management. Its main goal is to ensure that all business transactions are accurately reflected in the reporting and to prevent deviations from internal or external regulations. In terms of external accounting, this means ensuring that the financial statements are in conformity with the applicable regulations. To this end, the accounting-related internal control system, such as risk management, is structured according to the units that issue accounts. There are uniform accounting regulations in the companies of the Aumann Group, compliance with which is continuously monitored. At Group level, the specific control activities to ensure the regularity and reliability of Group accounting include the analysis and, if necessary, correction of the individual financial statements submitted by the subsidiaries. For this purpose, automatic control mechanisms and plausibility checks are already stored in the reporting tools and the consolidation system. External specialists are consulted on a case-to-case basis to manage individual accounting risks, for example in actuarial valuations.

Declaration on corporate governance¹

The Supervisory Board reports on corporate governance in accordance with Principle 23 of the German Corporate Governance Code in the version dated 28 April 2022 and in accordance with Section 315d HGB in conjunction with Section 289f of the German Commercial Code. This declaration on corporate governance pursuant to Section 315d HGB in conjunction with Section 289f HGB and on corporate governance must include:

¹ unaudited

1. The declaration of compliance with the German Corporate Governance Code by the Executive Board and the Supervisory Board in accordance with Section 161 AktG,
2. The Corporate Governance Report,
3. Relevant information on corporate governance practices that are applied beyond legal requirements, along with where they are publicly accessible,
4. A description of the procedures of the Executive Board and the Supervisory Board as well as the composition and procedures of their committees; if the information on the Company's website is publicly available, reference may be made to the following:
5. Presentation of the targets for the share of women on the Supervisory Board, the Executive Board and the two management levels below the Executive Board and their achievement,
6. A description of the diversity concept and succession planning regarding the composition of the Executive Board and the Supervisory Board.

Re 1.: Declaration pursuant to Section 161 AktG

On 13 March 2026, the Supervisory Board issued the most recent Declaration of compliance pursuant to Section 161 AktG. It reads:

Aumann AG issued its last Declaration of compliance pursuant to Section 161 AktG on 14 March 2025. The following declaration renews this declaration of conformity.

The Executive Board and the Supervisory Board of Aumann AG declare that since the last Declaration of compliance was issued, all recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated 28 April 2022 have been complied with and will continue to be complied with in the future.

The declarations of compliance are published on our website at <https://www.aumann.com/en/investor-relations/corporate-governance>

Re 2.: Corporate Governance report

Share holdings of board members

The share holdings of the members of the executive bodies are shown in the Notes to the Consolidated Financial Statements under II. Notes to the Consolidated Financial Statements, Section 12.1.

Composition of the Supervisory Board

The Supervisory Board should include practical experience in corporate management, industry experience as well as business, technical and legal knowledge. The current composition of the Supervisory Board fulfils this objective.

The composition of the Supervisory Board is based on the following objectives:

- at least one independent member with a high level of industry expertise is appointed, and
- that the diversity of society is adequately represented.

Mr. Christoph Weigler and Dr.-Ing. Saskia Wessel have been appointed as independent members of the Supervisory Board.

The age limit for members of the Executive Board and Supervisory Board is 67 years.

The length of membership of the Supervisory Board can be found in the competence profile (under item 6: Diversity Concept / Succession Planning).

As a professionally qualified committee, the Audit Committee is entrusted with auditing the financial statements, monitoring the accounting process, auditing the financial statements and compliance, among other things. It is also responsible for reviewing the effectiveness of the internal control system, the risk management system and the internal audit system and considers the implemented systems to be appropriate and effective. All members of the Supervisory Board are also members of the Audit Committee, which is chaired by Christoph Weigler.

The Nomination Committee nominates suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting for the election of Supervisory Board members. All members of the Supervisory Board are also members of the Nomination Committee, which is chaired by Gert-Maria Freimuth.

Auditors

The Annual General Meeting of Aumann AG elected Nexia GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Düsseldorf, as the auditor of Aumann AG and was commissioned accordingly. At no time did business, financial, personal or other relationships exist between the audit firm and its executive bodies and audit managers on the one hand and Aumann AG and its board members on the other hand, which could give rise to doubts as to the independence of the auditing firm. Based on the election of the auditor by the Annual General Meeting, the Supervisory Board of Aumann AG assigns the audit mandate to the auditor and concludes the fee agreement with them. As part of the assignment of the audit mandate, the Supervisory Board also agrees with the auditor on the reporting obligations in accordance with the German Corporate Governance Code. The auditor participates in the Supervisory Board's discussions on the financial statements and consolidated financial statements and reports on the main results of its audit.

Long-term bonus program/securities-oriented incentive systems

For details of the current long-term bonus programme, reference is made to the chapter "3. Executive body remuneration under point "VIII. Other required disclosures".

Remuneration

The remuneration report has been prepared separately in accordance with Section 162 AktG and will be published on our website <https://www.aumann.com/en/investor-relations/corporate-governance>, including the auditor's report.

Re 3.: Information on corporate governance practices

The Executive Board of Aumann AG complies with the applicable laws. There are no further, publicly accessible codified corporate governance practices. The Supervisory Board will examine whether Group-wide regulations should be reasonably codified and published in the future.

In accordance with Recommendation A.1 of the German Corporate Governance Codex in the version dated 28 April 2022, the Executive Board and Supervisory Board also take social and environmental factors into account in the management of the company. Risks and opportunities for the company associated with social and environmental factors as well as the environmental and social impacts of the company's activities are systematically identified and evaluated and taken into account in the long-term goals of the corporate strategy. Corporate planning includes corresponding financial and sustainability-related goals.

Re 4.: Working methods of the Executive Board and Supervisory Board

As a German listed stock corporation, Aumann AG has a dualistic management system. The Executive Board manages the company. The Supervisory Board appoints, supervises and advises the Executive Board. The Executive Board members are appointed until 30 June 2026.

The individual subsidiaries each have their own independent operational management. The management of Aumann AG and that of the subsidiaries cooperate closely in the development of the company.

The Supervisory Board meets at least four times a year. Extraordinary meetings or resolutions are passed outside of meetings if special developments or measures must be dealt with or decided on at short notice.

A self-assessment of the effectiveness of the Supervisory Board as a whole and its committees in fulfilling their duties was conducted during a discussion chaired by the Chairman on 17 December 2025. The Supervisory Board sees its composition and its methods of working to be confirmed.

Re 5.: Targets for the proportion of women

Currently, the Supervisory Board and the Executive Board of Aumann AG consist of one female and four male persons, which corresponds to a female share of 20% for the members of the Supervisory Board and the Executive Board. On 14 December 2023, the Supervisory Board resolved to maintain the proportion of women of at least 20% for members of the Supervisory Board and the Executive Board as a target until 31 December 2027. This means a target of 33% for the Supervisory Board and a target of 0% for the Executive Board. The target figure for the Executive Board is based solely on the current composition and will be redefined in good time before changes in the Executive Board. For the two management levels below the Executive Board, the Executive Board has set a target for the proportion of women of 20% by 31 December 2027. The proportion of women in these two management levels is currently 9.8%.

Re 6.: Diversity concept / succession planning

When appointing members to the Supervisory Board and the Executive Board, it is important for the Supervisory Board that candidates have the skills, knowledge and experience required for the work of the Supervisory Board or the Executive Board, in accordance with the requirements of company law. In the opinion of the Supervisory Board, its current composition possesses the professional and personal qualifications set out in the competence profile:

Qualification matrix

	Gert-Maria Freimuth	Christoph Weigler	Dr.-Ing. Saskia Wessel
Duration of membership			
Member since	21 November 2016	9 February 2017	8 June 2022
Diversity			
Year of birth	1965	1983	1990
Gender	male	male	female
Nationality	german	german	german
Educational background	Business economist	Business economist	Engineer
Professional competence			
Corporate Governance & Control	x	x	x
Corporate Finance	x	x	
Accounting & Auditing	x	x	
Human Resources & Social Affairs	x	x	x
Digitalisation & IT		x	x
Sustainability	x		x
Legal / Compliance / Corporate Governance	x	x	
Technology			x

x = applies

With an average age of 43 years at the end of the financial year 2025, the Executive Board is comparatively young. In addition, the company has a highly qualified young management team that is successively supported in its career and thus given opportunity to move up to the Executive Board. Aumann continues to position itself as an attractive employer for qualified and highly motivated junior staff. The Supervisory Board therefore assumes that the composition of the Executive Board will continue to be qualified at all times in the future.

Disclosures in accordance with Section 289a HGB and Section 315a HGB

In accordance with Sections 289a and 315a HGB, the management report must contain the following disclosures:

Composition of issued capital

The share capital reported in the statement of financial position as at 31 December 2025 of €12,917,048, consisting of 12,917,048 no-par value bearer shares and is fully paid in. Each share grants one vote at the Annual General Meeting. As at the balance sheet date, the company holds no treasury shares.

Restrictions on voting rights or the transfer of shares

There are no restrictions on voting rights or the transfer of shares.

Direct or indirect equity interests exceeding 10% of the voting rights

Direct or indirect equity interests exceeding 10% of voting rights are presented in the notes to the consolidated financial statements under II. Notes to the Consolidated Financial Statements, Note 12.1.

Bearers of shares conferring special rights

No shares conferring special rights have been issued.

Nature of control of voting rights in the event of employee participation

There is no corresponding employee participation schemes.

Statutory provisions and regulations in the Articles of Association on the appointment and dismissal of members of the Executive Board and amendments of the Articles of Association

Members of the Executive Board are appointed and dismissed in accordance with Sections 84 et seq. AktG.

In accordance with Section 179 (1) AktG, all amendments to the Articles of Association requires a corresponding resolution by the Annual General Meeting. According to Article 24 of the Articles of Association, amendments to the Articles of Association require a simple majority of the votes cast at the Annual General Meeting - to the extent permitted by law - whereby abstention do not count as votes cast.

Article 11 (2) of the Articles of Association also states: "The Supervisory Board is entitled to make amendments to the Articles of Association that relate solely to their wording. In particular, the Supervisory Board is authorised to amend the wording of the Articles of Association in accordance with the size of the capital increase from the Authorised Capital after the increase in the share capital from the Authorised Capital has been carried out in full or in part (Article 4 (5) of the Articles of Association) or after the expiry of the authorisation period."

Power of the Executive Board with particular reference to the ability to issue or buy back shares

The Annual General Meeting on 18 June 2024 authorised the Company, in the period up to 17 June 2029, in compliance with the principle of equal treatment (Section 53a AktG), to acquire and sell treasury shares up to an amount of 10% of the share capital existing at the time of the resolution. The authorisation may be exercised in whole or in part, once or several times. The acquisition may also be carried out by companies dependent on the Company or by third parties on their behalf. The authorisation may not be used for the purpose of trading in treasury shares.

On 14 March 2025, Aumann AG resolved to make use of the authorisation granted by the Annual General Meeting on 18 June 2024 to acquire treasury shares in accordance with Section 71 (1) no. 8 AktG and submitted a voluntary public share buyback offer to its shareholders to acquire up to a total of 1,434,523 shares of Aumann AG at an offer price of €14.25 per share. The acceptance period for the offer commenced on 25 March 2025 and ended on 22 April 2025. Within the scope of the share buyback offer, shareholders tendered 9,956,853 shares of Aumann AG. In accordance with section 3.5 of the offer document, the Company exercised its right to preferentially accept smaller numbers of shares of up to 100 shares. All other acceptances were considered at an allocation ratio of approximately 13.77%. Any fractional amounts were not taken into account. As a result, a total of 1,434,244 treasury shares were acquired. This corresponds to a proportion of 10.00% of the share capital and a total purchase price, excluding ancillary acquisition costs, of €20.4 million.

The Annual General Meeting on 13 June 2025 authorised the Company, in accordance with Section 71 (1) no. 8 AktG, in the period up to 12 June 2030, in compliance with the principle of equal treatment (Section 53a AktG), to acquire treasury shares in an amount of up to 10% of the share capital existing at the time of the resolution. The authorisation may be exercised in whole or in part, once or several times, individually or jointly by the Company, but also by its group companies or on behalf of its or their behalf by third parties. The acquired shares, together with other treasury shares which the Company has already acquired and still owns or which are attributable to it pursuant to Sections 71a et seq. AktG, may at no time exceed 10% of the Company's share capital. The authorisation may not be used for the purpose of trading in treasury shares. The authorisation granted by the Annual General Meeting on 18 June 2024 under agenda item 10 to acquire and use treasury shares was revoked when this authorisation took effect, insofar as it had not yet been exercised at that time. Until the balance sheet date, no use had been made of the new authorisation.

The Annual General Meeting on 18 June 2024 created Authorised Capital 2024. The Executive Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital by a

total of up to €3,812,500.00 in the period up to 17 June 2029 by issuing up to 3,812,500 new no-par value shares against cash and/or non-cash contributions (Authorised Capital 2024). This authorisation was not exercised until the balance sheet date.

By resolution of the Annual General Meeting on 21 August 2020, the Executive Board was authorised, with the approval of the Supervisory Board, to grant up to 300,000 subscription rights to up to 300,000 no-par value bearer shares of the Company to subscribers within the meaning of Section 192 (2) no. 3 AktG (Stock Option Program 2020) until 30 June 2025. The group of beneficiaries includes members of the Executive Board as well as other executives of Aumann AG and its direct and indirect subsidiaries. Against this background, the share capital has been conditionally increased by up to €300,000.00 due to the issuance of up to 300,000 new no-par value bearer shares (Conditional Capital 2020/I). The conditional capital increase serves exclusively to fulfil options granted on the basis of the above-mentioned authorisation from 21 August 2020 to 30 June 2025. The conditional capital increase is only to be carried out to the extent that the holders of the issued options exercise their right to subscribe for shares in the Company and the Company does not grant the fulfilment of the options in any other way. On 10 October 2025, a total of 6,061 shares were transferred to beneficiaries under the Stock Option Program 2020. The Company therefore no longer has the possibility to fulfil options from Conditional Capital 2020/I, as no further options were granted after 30 June 2025.

The Annual General Meeting on 18 June 2024 created Conditional Capital 2024/I. The Executive Board is authorised, with the consent of the Supervisory Board, to issue convertible bonds and/or bonds with warrants or participation rights with or without conversion or subscription rights with a total nominal value of up to €140,000,000.00 on one or more occasions until 17 June 2029. The holders of these bonds may be granted conversion or subscription rights to up to 7,000,000 new no-par value shares of the Company with a pro rata amount of the share capital of up to €7,000,000.00 in accordance with the respective terms and conditions of the bonds. Convertible bonds may also contain conversion obligations. Against this background, the share capital has been conditionally increased by up to €7,000,000.00 (Conditional Capital 2024/I). The conditional capital increase is only to be carried out to the extent that the holders of convertible bonds or bonds with warrants issued by the Company on the basis of the authorisation resolution of the Annual General Meeting on 18 June 2024 up to 17 June 2029 have exercised their conversion rights or the Company has not fulfilled the conversion claim in any other way or to the extent that these holders are subject to a conversion obligation. This authorisation was not exercised until the balance sheet date.

By resolution of the Annual General Meeting on 8 June 2022, the Executive Board is authorised, with the consent of the Supervisory Board, to grant up to 150,000 subscription rights to up to 150,000 no-par value bearer shares of the Company to subscribers within the meaning of Section 192 (2) no. 3 AktG (Stock Option Program 2022) until 7 June 2027. The group of beneficiaries includes executives of Aumann AG and its direct and indirect subsidiaries. The Company's shareholders do not have a statutory subscription right to the stock options. Accordingly, the share capital is conditionally increased by up to €150,000.00 through the issuance of up to 150,000 new no-par value bearer shares (Conditional Capital 2022/I). The conditional capital increase serves exclusively to fulfil options granted on the basis of the above-mentioned authorisation of the Annual General Meeting from 8 June 2022 to 7 June 2027. The conditional capital increase is only to be carried out to the extent that the holders of the issued options exercise their right to subscribe for shares in the Company and the Company does not grant the fulfilment of the options in any other way. The Company did not make use of this option until the balance sheet date.

Material agreements subject to the condition of change of control as a result of a takeover bid

There are no such agreements.

Compensation agreements with members of the Executive Board or employees in the event of a takeover bid

There are no such compensation agreements.

Non-financial statement ² in accordance with Section 289b HGB and Section 315b HGB

In accordance with the Act to strengthen Non-Financial Reporting (CSR Directive Implementation Act) of 11 April 2017, Aumann AG hereby publishes the non-financial statement for the Company and the Group in accordance with Section 289b HGB and Section 315b HGB. The reporting period for the non-financial

² unaudited

statement is the financial year 2025. The quantitative figures cover all fully consolidated subsidiaries of the Aumann Group.

In accordance with Section 289d HGB, we have examined which national, European or international frameworks could be used to prepare the non-financial statement. At present, however, we refrain from the comprehensive application of a framework, as this would not be in a meaningful cost-benefit ratio for the corporate structure of the Aumann Group and we do not consider the existing frameworks to be suitable for us.

Sustainability

The consideration of sustainability aspects is a central entrepreneurial task for Aumann. Due to the business strategy focus on electromobility, the topic of sustainability is an inherent component of the business model. Accordingly, various sustainability aspects are integrated into the corporate strategy, Group-wide controlling and also the regular meetings of the Executive Board (“daily actions”). Economically oriented action with simultaneous responsibility for the environment, employees and society shape Aumann’s philosophy and at the same time strengthen the future viability of the Company.

Business model

Aumann’s business model focuses on the development and manufacture of innovative special machines and highly automated production lines with a focus on electromobility and growth areas outside the automotive industry. Aumann’s innovative production solutions enable highly efficient and technologically advanced large-scale production of a wide range of aggregates, components and systems, especially for electromobility. These include energy storage and conversion systems (battery and fuel cell), the electric traction drive, the associated power electronics (inverters), power-on-demand aggregates, auxiliary motors and electronic components in the field of sensor technology and control. Aumann has an in-depth understanding of production, process and product know-how and can offer its customers technologically sophisticated and innovative production solutions. The spectrum ranges from modular production cells and complex process solutions to turnkey and customer-specific large-scale production systems.

The business model is based on a clear focus on sustainability that takes into account environmental, social and governance (ESG) aspects. From an ecological point of view, Aumann focuses on the development and production of energy-efficient production solutions that are specifically designed for electromobility and emission-free drives. Aumann’s production technologies help customers to use resources efficiently and reduce CO₂ emissions.

At Aumann, social sustainability is reflected in the promotion of a diverse and inclusive working environment, which is strengthened by fair working conditions and high safety standards. Through continuous training and the creation of attractive jobs, Aumann promotes the growth and satisfaction of its employees.

In the area of governance, Aumann relies on transparent and responsible corporate governance, supported by strong compliance management and robust risk management systems. Adherence to ethical standards, promoting a responsible supply chain and communicating with stakeholders are at the heart of ensuring trust and long-term stability.

Stakeholder

For Aumann, openness and transparency towards our partners are of great importance. Interacting with different stakeholders at different levels is an essential part of our approach to ensuring long-term success. This exchange provides valuable suggestions and helps us to identify risks and opportunities at an early stage and to integrate them into our corporate strategy.

Investors: Our shareholders expect Aumann to act in a sustainable and responsible manner, with a clear strategic orientation and transparent reporting.

Customers: Our customers are looking for a reliable partner to support them with innovative solutions while taking the necessary ecological and social responsibility.

Employees: Our employees appreciate an attractive workplace where they can use their skills according to their training. Further education and promotion for employees are part of Aumann’s sustainable HR policy.

Aumann is in regular dialogue with all stakeholder groups. While the Executive Board plays a decisive role in determining Aumann’s sustainability strategy by virtue of its functions, the other stakeholders

are also involved in various ways, such as direct dialogue, regular financial reporting or capital market conferences and roadshows. In addition, Aumann provides further information about sustainability for interested stakeholders on the Company's website at www.aumann.com.

Materiality analysis

As part of the materiality analysis conducted for the first time in 2020, the areas of "employee concerns" and "environmental concerns" were identified as core topics of Aumann's sustainability strategy. These aspects are discussed in more detail below. Furthermore, the topics of "social issues", "respect for human rights" and "combating corruption and bribery" are addressed. For an overview of key non-financial indicators, please refer to the table at the end of this section.

Employee matters

The protection and respect of every person has the highest priority in the Aumann Group. Compliance with internationally valid human rights and labour standards is a matter of course for us. We condemn all forms of discrimination, such as on the grounds of ethnic origin, religion, political opinion, gender, physical constitution, appearance, age or sexual orientation. Because diverse encounters enrich our lives and our work, we promote a culture in which different ways of thinking and working can develop optimally.

Our employees are the most important resource of our Group. We want to be an attractive employer for employees and junior staff. To this end, Aumann invests in its employees, whether through direct support for employee training or through modern training centres within the Aumann Group. In addition to these classic training and further education measures, Aumann also maintains cooperations with universities and conducts research and development work. In this way, we sustainably promote the necessary wealth of ideas to expand our technological core competencies both for the electromobility future and for the Next Automation segment.

In Aumann's view, the recruitment, retention and further development of qualified employees is elementary for sustainable corporate management. We succeed in recruiting personnel through classic job advertisements, the use of internal recruiters, external recruiting fairs and social media, as well as the general positioning of Aumann as an attractive employer. We want to continue on this path in the future and strengthen our employer brand. As at the consolidated balance sheet date, 773 employees were employed in our Group. In addition, as at 31 December 2025, temporary workers were employed.

Aumann also sees the promotion and challenge of employees as an important success factor. The qualification of our employees takes place through training and further education in all areas of the Group, as well as through high occupational health and safety standards and targeted support for young managers. In the reporting year, the training rate was 9.8%. Currently, 88 trainees and dual students are employed at Aumann. Aumann's goal is to sustainably ensure a training rate of over 10%. In this way, we secure our future development and fulfil our social responsibilities with an above-average training quota.

A special concern for us is gender equality. Women, men and people of diverse gender identities have equal opportunities in our Company. Due to the business model-related focus on technical professions and the underrepresentation of women in corresponding courses of study, equal representation in positions remains a challenge. Therefore, we are already involved at an early stage in the form of orientation days for career and study orientation for girls in technical professions. Furthermore, it is a matter of course for Aumann to support and accompany representatives of all genders equally on their individual career paths up to responsible management positions. Our goal is to continuously increase the proportion of women.

The Executive Board always pays attention to diversity in the selection of executives, taking into account male and female applicants as well as applicants of diverse gender identities. In the final appointment, the focus is always on the professional and personal qualifications of the respective person. As at 31 December 2025, the Aumann Group employed a total of 107 female employees. There are currently five women in the first two management levels of the Aumann Group.

Due to its activities in the manufacturing industry, the design of a safe working environment is of very high importance to Aumann. Employees in production are generally exposed to increased health risks. For this reason, we set high standards for safety, particularly in the handling of hazardous substances and other sources of danger. We promote the skills and awareness of our employees for safe working by offering regular training and further education. Notifiable occupational accidents are continuously recorded and evaluated at regular intervals. In the reporting year, the number of reportable accidents at

work increased from 14 in the previous year to 15. As in the previous year, the number of fatal accidents at work was zero. Our goal is to completely avoid accidents at work.

Environmental concerns

The responsible use of natural resources is an important topic at all levels of the Aumann Group, as operational decisions in our Company always have ecological consequences. This applies to the use of raw materials and materials as well as to energy efficiency, but in particular to the impact of our products and services on the environmental protection goals of our customers. Aumann makes an important contribution to environmental protection through the responsible use of resources and high energy efficiency. For example, corresponding standards have already been implemented in our companies and energy and environmental management systems have been implemented and certified. By 2030, our goal is to operate our German production facilities and office buildings in a CO₂-neutral manner. A milestone on the way to achieving this goal is to obtain our electricity entirely from renewable sources by the end of 2026.

Aumann makes an important contribution to reducing emissions and protecting the environment. The Company offers special machines and highly automated manufacturing solutions that enable customers, among other things, the highly efficient and technologically advanced mass production of a wide range of individual components and modules of electrified drive systems. A particular focus is on production lines for the manufacture of energy storage and conversion systems such as batteries and fuel cells. In addition, Aumann implements sophisticated production and assembly solutions with well-known customers in the past financial year. Through the implementation of production lines for premium passenger cars and also for fully electric commercial vehicles, Aumann contributes to climate-neutral transport of goods and commodities and drives the transition towards a sustainable future. Another focus is on production lines for the electric traction motor, the associated power electronics (inverters), power-on-demand aggregates, auxiliary motors and electronic components in the field of sensor technology and control, where Aumann enables efficient large-scale production with innovative process sequences.

At the same time, Aumann's business activities in the Next Automation segment also contribute to reducing CO₂ emissions. Even in the development phase of our production solutions, we take efficiency and environmental protection into account. In order to counteract increasing resource consumption, we also support our customers in recycling their systems and thus contribute to the circular economy. Thanks to its broad process know-how, Aumann has been able to expand its business activities in the field of renewable energies and implements production solutions for photovoltaic modules and electrolyzers. In addition, Aumann has been successfully active in fuel cell production in the automotive sector since 2007 and has also expanded its competencies in the field of electrolyzers since 2023. The decarbonisation of the economy is a megatrend against the backdrop of the climate and energy crisis. Carbon as an energy carrier is increasingly being replaced by hydrogen, which is produced exclusively using renewable energies. The production of this "green hydrogen" is carried out using electrolyzers, which have many technological similarities to fuel cells. Aumann offers intelligent concepts for the successive expansion of existing production lines as well as tailor-made, flexible automation and process solutions in order to be able to manufacture products that are scaled up on a large scale, especially for infrastructure applications, in a flexible, efficient and economical manner.

Significant environmental risks associated with our products and services result from disasters and accidents that cannot be completely ruled out. In the theoretical case of an accident with an impact on environmental aspects, emissions may occur due to improper processes. Risks also arise from the raw materials used, some of which can be harmful to health if processed incorrectly. These risks are mitigated by high quality requirements for our suppliers and high quality standards.

Social issues, respect for human rights and the fight against corruption and bribery

Social issues: Respectful and socially responsible interaction with our stakeholders on the customer and supplier side is a guiding principle of our actions. We are firmly convinced that continuous product innovation, fair dealings with suppliers and ongoing dialogue with our customers are key prerequisites for our business success. Voluntary social projects and other social activities are not subject to a central control process but are organised locally by the responsible entities, often with a regional focus.

Respect for human rights: Aumann operates globally and respects the human rights of its employees, suppliers and business partners in its day-to-day business. We do not identify any risks of non-market remuneration, inappropriate working hours, restrictions on freedom of assembly or equal rights, either

Summary of the company-specific sustainability goals Summary of the company-specific sustainability

goals recognised human rights standards and does not tolerate any form of slavery, forced labour, child labour, human trafficking or exploitation in its own business activities or along the supply chain.

Combating corruption and bribery: Compliance with legal provisions and guidelines, as well as correct conduct in business transactions, has always been a central component of sustainable corporate governance at Aumann. In order to uphold this principle, a compliance management system has been established and is continuously being developed. The existing Code of Conduct and the Groupwide anti-corruption policy provide the framework for dealings within the Company and with third parties. The Code of Conduct is specified and further developed through guidelines and instructions. In addition, the individual companies or their compliance officers are required to submit compliance reports to Aumann AG on a regular basis and, where necessary, to report incidents.

Furthermore, Aumann has complied with the EU Whistleblower Directive since the 2022 financial year, has trained its compliance officers accordingly and implemented a corresponding whistleblower system on the Company's website.

Summary of the company-specific sustainability goals

The expansion of the sustainability strategy is of particular importance to Aumann and we are committed to this as a company. Based on the Sustainable Development Goals of the United Nations, Aumann has identified the goals prioritized for the company from these and set six company-specific goals:



Training

Qualified and committed employees form the basis of our success. The training of our own junior staff is particularly important to us. In this way, we enable young people to get off to the best possible start in their careers. The spectrum ranges from classic apprenticeships to dual study programs.

Around one in ten employees at Aumann completes an apprenticeship or a course of study – this is how we secure our future development and meet our social obligations with an above-average training rate.

Diversity

Diverse encounters enrich our lives and our work. We promote a culture in which different ways of thinking and working can optimally unfold. The selection and promotion of our employees is carried out regardless of ethnic origin, gender, religion or ideology, disability, age or sexual identity. It is based purely on the qualifications and abilities of each individual.

We are aware that women are underrepresented in STEM professions (science, technology, engineering and mathematics). We do not simply accept this circumstance but are committed to making technical professions even more attractive for female specialists and managers. Our goal is to continuously increase the proportion of women in our Company.

Inventiveness

At Aumann, creative minds turn ideas into innovative technical solutions through competence and drive. Only those who use limited resources sustainably can operate successfully. Our employees take environmental protection into account as early as the development phase of our efficient production solutions.

From targeted training measures and extensive cooperation with customers and universities to demanding inhouse research and development projects, we consistently promote knowledge management and inventiveness among our employees to master the technical challenges of electromobility today and in the future.

Product Promise

Our highly automated production lines are characterised by low cycle times, low reject rates and a long service life. Our customers can rely on high quality standards, ergonomic operation and first-class service. Of course, we operate a standardised environmental and quality management system in all production steps.

In addition, we contribute to the material cycle by supporting our customers in the reuse or recycling of our systems.

CO₂ neutrality

Our goal is to work together with our suppliers and customers to develop innovative, resource-saving solutions that reduce CO₂ emissions. As a responsible company and in line with the Paris Climate Agreement, we aim to operate our German production facilities and office buildings in a completely CO₂-neutral manner by 2030, taking Scope 1 and Scope 2 into account.

Already during the development of our production solutions, we place particular emphasis on sustainability aspects such as energy efficiency and the conservation of resources. All German sites are also certified in accordance with the international environmental management standard ISO 14001.

Renewable energies

Climate change mitigation is strongly influenced by key decisions made by society and each individual. Aumann has set itself the goal of sourcing its electricity entirely from renewable energy. This target is expected to be achieved by 2026.

We are convinced that the path we have taken not only benefits the environment but also brings long-term economic advantages for our business activities.

Negative effects and risks of business activities

According to our assessment, there are no material risks arising from our business activities, our products or our services that could lead to significant negative impacts on employees, environmental or social matters, or to violations of human rights or corruption.

Overview of key non-financial key figures

	2025	2024
Employees		
Number of female executives (first and second level)	5	5
Share of female employees in relation to total employees	12.4%	13.9%
Share of temporary workers in relation to total employees	0.0%	0.4%
Number of apprentices	56	60
Number of employees in cooperative study programs	32	35
Reportable work accidents	15	14
Deadly work accidents	0	0
Environment		
Energy intensity in MWh / €m revenue	24	18
Water intensity in m ³ / €m revenue	20	15
Waste intensity in t / €m revenue	1.2	0.9
Social		
Charitable donations and sponsoring locally in €k (culture, education, sports, social)	11	23

EU Taxonomy

In accordance with the EU Taxonomy Regulation and the supplementary delegated acts, Aumann discloses the share of taxonomy-eligible and taxonomy-compliant group-wide revenues, capital expenditures and operating expenses for the financial year 2024 in relation to the environmental goals of "climate protection" and "adaptation to climate change" currently developed in the EU taxonomy.

The aim of the EU taxonomy is to channel investment flows from the financial sector to companies that engage in environmentally sustainable economic activities. It is thus intended to contribute to the implementation of the European Green Deal, which envisages climate neutrality by 2050. At the same time, the EU taxonomy is intended to create a common understanding of the environmental sustainability of economic activities and investments. Furthermore, the EU Taxonomy provides guidance on whether companies are contributing to sustainable development with their economic activities. The regulation obliges companies to report on these economic activities.

The Aumann report is based on the Taxonomy Regulation (EU) 2020/852, which has been in force since July 2020, and the Delegated Regulations EU 2021/2139 (Articles 10 and 11) and EU 2021/2178 (Article 8). Amendments made in 2023 (EU 2023/2485 and 2023/2486), including adjustments for the environmental targets (3) to (6) below and for the climate targets (1) and (2), have been taken into account.

Taxonomy-eligible and taxonomy-aligned economic activities

The EU taxonomy acts as a standardised classification system for environmentally sustainable economic activities. The regulation describes six central environmental objectives:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resource
- Transition to a circular economy
- Pollution prevention and control and
- Protection and restoration of biodiversity and ecosystems.

According to the EU taxonomy, economic activities are considered "environmentally sustainable" if they fulfil the following three main criteria:

1. They must make a substantial contribution to at least one of the six environmental objectives ("Substantial Contribution")
2. They must not significantly impair the achievement of the other environmental objectives ("Do No Significant Harm", DNSH).
3. Minimum social standards must be observed ("Minimum Safeguards").

The "Substantial Contribution" and "Do No Significant Harm" criteria are assessed on the basis of technical assessment criteria defined by the EU.

Economic activities are considered 'taxonomy-eligible' if they are listed in the EU Taxonomy's catalogue of activities and make a substantial contribution to at least one of the environmental objectives in accordance with Articles 10 et seq. of Regulation (EU) 2020/852.

To be classified as "taxonomy-aligned", taxonomy-eligible economic activities must additionally comply with the specific technical screening criteria of the EU as well as the minimum social safeguards.

The Executive Board of Aumann has decided to report taxonomy-compliant revenue, investments and operating expenses as zero for the 2025 financial year. This decision is based on the ongoing development of the regulatory requirements of the EU Taxonomy and existing uncertainties regarding the interpretation of technical assessment criteria. Against this background, no taxonomy-compliant key figures are reported in the reporting year. Reporting is therefore limited to the presentation of taxonomy-eligible economic activities.

Approach to the impact analysis

To determine taxonomy-eligible economic activities, the activities eligible for taxonomy in the Aumann Group were determined in the first step with reference to the definitions in the NACE codes referenced in Annexes 1 and 2 of the legal act to Regulation (EU) 2020/852.

In addition, the definitions of the key performance indicators (KPIs) – revenue, capital expenditure (CapEx) and operating expenditure (OpEx) – listed in Annex 1 to the Regulation were analysed and the corresponding reference values (denominators of the KPIs) determined. In particular, the relevant cost categories were identified in the area of operating expenditure. For the taxonomy-eligible activities, methods for estimating and collecting the corresponding revenue, capital expenditure and operating expenditure were subsequently established.

Due to the ongoing and dynamic development of the EU Taxonomy Regulation, there are currently still uncertainties regarding the interpretation of the wording and terms contained therein. Consequently, adjustments to the impact analysis may be necessary in the future.

Identification of taxonomy-eligible activities

The following economic activities were assigned to the categories identified as relevant for Aumann in accordance with EU Regulation 2020 / 852:

- 3.1 Manufacture of renewable energy technologies
- 3.3 Manufacture of low carbon technologies for transport
- 3.6 Manufacture of other low carbon technologies

Analysis and calculation

In accordance with EU Regulation 2020 / 852, companies are obliged to publish the following quantitative information:

- Share of revenue generated from economic activities classified as ecologically sustainable
- Share of capital expenditure associated with economic activities categorised as environmentally sustainable
- Share of operating expenditure associated with economic activities classified as environmentally sustainable

The definition of revenue according to the EU taxonomy corresponds to the revenue recognised in the IFRS consolidated financial statements.

Capital expenditure in accordance with the EU taxonomy relates to the following items in the IFRS consolidated financial statements. These include additions to intangible assets (IAS 38) and property, plant and equipment (IAS 16), including right-of-use assets (IFRS 16). The relevant figure is the addition before depreciation and revaluation. Leases that do not result in the capitalisation of a right-of-use asset are not recognised. Taxonomy-eligible capital expenditure relates to assets and projects that are associated with the taxonomy-eligible economic activities. In addition, individual capital expenditures from the acquisition of assets from taxonomy-eligible economic activities, as well as from individual measures to achieve the climate targets were taken into account.

The EU taxonomy definition for determining the relevant operating expenses includes expenses for research and development, building renovation measures, short-term leasing, maintenance and repair as well as other direct expenses in connection with the day-to-day maintenance of property, plant and equipment, which are recognised in the consolidated income statement under other operating expenses.

At Friedrich Vorwerk, to determine the proportion of taxonomy-eligible operating expenses for a project that has taxonomy-eligible revenue, the associated operating expenses were recognised as taxonomy-eligible on a pro rata basis.

Materiality aspects were taken into account when determining the relevant activities.

Results of the analysis

The following tables show the taxonomy key figures for the Aumann Group.

EU-Taxonomy			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")										
Proportion of turnover associated with Taxonomy-aligned economic activities			Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Taxonomy-aligned proportion of turnover 2024	Taxonomy-aligned proportion of turnover 2023	Category (enabling activity)	Category (transitional activity)	
Codes	Absolute turnover	Proportion of turnover													in %	in %	in %	in %	in %
Economic activities			€m	in %	in %	in %	in %	in %	in %	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	in %	F	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Turnover (A.1)			0.0	0.0%															
A.2. Taxonomy-eligible, but not taxonomy-aligned activities																			
Production of low-CO2 transport technologies			3.3	135.7	66.5%														
Production of other low-CO2 technologies			3.6	14.9	7.3%														
Manufacturing technologies for renewable energy			3.1	1.4	0.7%														
Turnover (A.2)			152.0	74.5%															
Total (A.1 + A.2)			152.0	74.5%															
B. Taxonomy-non-eligible activities																			
Turnover of taxonomy-non-eligible activities (B)			52.0	25.5%															
Total (A + B)			204.0	0.0%															

EU-Taxonomy			Substantial contribution criteria							DNSH criteria ("Does Not Significantly Harm")								
Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities			Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Taxonomy-aligned proportion of CapEx 2024	Taxonomy-aligned proportion of CapEx 2023	Category (enabling activity)	Category (transitional activity)
Economic activities	Codes	Absolute investment	Proportion of investments	in %	in %	in %	in %	in %	in %	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	E	T	
A. Taxonomy-eligible activities																		
A.1. Environmentally sustainable activities (taxonomy-aligned)																		
CapEx (A.1)		0.0	0.0%															
A.2. Taxonomy-eligible, but not taxonomy-aligned activities																		
Production of low-CO2 transport technologies	3.3	1.0	20.6%															
Transport by motorcycles, passenger cars and light commercial vehicles	6.5	0.5	9.5%															
Production of other low-CO2 technologies	3.6	0.3	4.9%															
Data processing, hosting and related activities	8.1	0.2	3.4%															
Electricity generation using photovoltaics	4.1	0.0	0.8%															
CapEx (A.2)		2.0	39.1%															
Total (A.1 + A.2)		2.0	39.1%															
B. Taxonomy-non-eligible activities																		
CapEx of taxonomy-non-eligible activities (B)		3.1	60.9%															
Total (A + B)		5.1	0.0%															

EU-Taxonomy			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")										
Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities			Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Taxonomy-aligned proportion of OpEx 2024	Taxonomy-aligned proportion of OpEx 2023	Category (enabling activity)	Category (transitional activity)	
Economic activities	Codes	Absolute operating expenses	Proportion of operating expenses	in %	in %	in %	in %	in %	in %	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	in %	in %	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
OpEx (A.1)			0.0	0.0%															
A.2. Taxonomy-eligible, but not taxonomy-aligned activities																			
Manufacturing technologies for renewable energy			3.1	0.0	0.7%														
Production of low-CO2 transport technologies			3.3	1.8	66.3%														
Production of other low-CO2 technologies			3.6	0.2	7.3%														
OpEx (A.2)			2.0	74.4%															
Total (A.1 + A.2)			2.0	74.4%															
B. Taxonomy-non-eligible activities																			
OpEx of taxonomy-non-eligible activities (B)			0.7	25.6%															
Total (A + B)			2.7	0.0%															

Disclosures in accordance with Section 312 (3) AktG

According to the circumstances known to us at the time at which the transactions and measures stated in the dependent company report were executed, implemented or omitted, our company received appropriate consideration for every transaction and was not disadvantaged by the implementation or omission of any measures.

Report on the expected development

Global economic conditions remain challenging, but are showing initial signs of stabilisation. Inflation and interest rate levels have normalised noticeably in 2025, resulting in a slight overall improvement in macroeconomic conditions. Economic growth of 1.3% is expected for the euro area and around 1.1% for Germany. Overall, economic momentum therefore remains below that of other major economies, in particular the United States and China, which recorded growth rates of 2.1% and 5% respectively in 2025. These differences reflect regional burdens, protectionist measures and varying investment dynamics.

The development of international automotive markets in 2025 shows moderate growth. New registrations in the EU increased by 1.8% to 10.8 million vehicles, in the United States by 2.4% to 16.2 million vehicles and in China by 9.4% to 34.4 million vehicles. Electromobility remains a key growth driver. The share of battery electric vehicles in the EU increased to 17.4% (1.88 million new registrations), while plug-in hybrids accounted for a share of 9.4%. For 2026, a slight increase in new registrations of around 2% is expected, driven in particular by electromobility.

In the E-mobility segment, the continued cautious investment behaviour of automobile manufacturers is having a dampening effect on business development. The significantly lower order intake in the financial year 2025 and the corresponding decline in the order backlog result in a lower starting point for 2026. Against this background, a decline in revenue is expected for the financial year 2026. Profitability is expected to remain fundamentally stable due to the efficiency measures already implemented, but is likely to be below the level of previous years as a result of the reduced business volume.

In the Next Automation segment, revenue growth is expected based on the positive business development achieved in the financial year 2025 and the ongoing diversification into high-growth industries. Increasing market penetration in the areas of clean tech, aerospace and life sciences as well as rising demand for automation solutions are expected to generate further growth impulses.

The Aumann Group entered the financial year 2026 with an order backlog of €122.2 million. Against the backdrop of overall moderate market development, revenue of around €160 million is expected for the financial year 2026, below the previous year's level of €204.0 million. The EBITDA margin is expected to be between 6% and 8%, significantly below the EBITDA margin of 13.8% in the financial year 2025.

Overall, a decline in business development is expected for the financial year 2026, while earnings are expected to remain positive. While the continued reluctance to invest in the automotive industry is weighing on development in the E-mobility segment, the strategic diversification of the business model has a stabilising effect.

Beelen, 25 March 2026



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

Aumann AG condensed financial statements 2024

Income statement (HGB)	2025	2024
	€k	€k
Revenue	8,377	2,881
Other operating income	1,483	142
Cost of purchased services	-5,784	-361
Personnel costs	-3,736	-4,155
Depreciation and amortisation	-373	-370
Other operating expenses	-2,341	-1,631
Income from equity investments	116	5,248
Income from profit transfer agreement	12,325	0
Other interest and similar income	1,506	2,606
Depreciation and amortisation on financial assets and securities	-1	-5
Interest and similar expenses	-34	-64
Expenses from loss transfer	0	-479
Income tax expense / other taxes	-2,152	-305
Net profit for the year	9,386	3,506
Profit carried forward from the previous year	139,669	4,405
Dividends paid	-2,840	-2,869
Purchase of treasury shares	-19,004	-5,623
Deduction from capital reserves in accordance with § Section 272 (2) no. 4 HGB	0	140,250
Income from reduction of capital reserves	2,333	0
Additions to capital reserves	-2,333	0
Expenses from the withdrawal of shares	-2,333	0
Stock options granted without payment	-6	0
Retained earnings	124,871	139,669
Statement of financial position (HGB)	2025	2024
	€k	€k
Property, plant and equipment	14	0
Property, plant and equipment	9,411	9,781
Financial assets	74,095	74,095
Non-current assets	83,520	83,876
Receivables and other assets	24,679	16,587
Securities	12,033	5,638
Cash in hand and bank balances	30,423	60,102
Current assets	67,135	82,328
Total assets	150,655	166,204
Equity and liabilities	T€	T€
Shareholders' equity	145,714	159,434
Provisions	2,821	2,767
Liabilities	2,120	4,003
Total Equity and liabilities	150,655	166,204

Appropriation of earnings

The net profit for the year under commercial law of €9,385,597.92, together with the profit carried forward of €139,668,618.32, less the dividend distribution of €2,840,417.14, the purchase of treasury shares totalling €19,003,733.00, the expense from the cancellation of shares amounting to €2,332,952.00 as well as stock options granted without payment (€6,061.00), are reported as retained earnings

The Executive Board and the Supervisory Board will propose to the Annual General Meeting the payment of a dividend of €0.25 per dividend-bearing share. The remaining balance sheet profit is to be carried forward to new account.

IFRS Consolidated Financial Statements for 2025

IFRS consolidated statement of profit or loss	Notes	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
		€k	€k
Revenue	III.1.	203,985	312,346
Increase (+) / decrease (-) in finished goods and work in progress		-189	-2,259
Operating performance		203,796	310,086
Capitalised development costs		3,359	2,753
Other operating income	III.2.	9,680	1,860
Total performance		216,834	314,699
Cost of raw materials and supplies	III.3.	-93,440	-170,231
Cost of purchased services	III.3.	-15,433	-18,459
Cost of materials		-108,874	-188,690
Wages and salaries	III.4.	-55,489	-65,266
Social security and pension costs	III.4.	-11,722	-12,042
Personnel costs		-67,211	-77,308
Other operating expenses	III.5.	-12,535	-12,898
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		28,215	35,804
Depreciation and amortisation	III.6.	-6,645	-6,350
Earnings before interest and taxes (EBIT)		21,570	29,454
Other interest and similar income	III.7.	2,232	3,627
Interest and similar expenses	III.8.	-751	-1,204
Net finance costs		1,481	2,423
Earnings before taxes (EBT)		23,051	31,877
Income tax expense	III.9.	-7,224	-9,928
Other taxes	III.9.	-158	-443
Earnings after taxes		15,669	21,506
Earnings per share (in €) - undiluted	III.10.	1.17	1.47
Earnings per share (in €) - diluted	III.10.	1.17	1.47
IFRS consolidated statement of comprehensive income	Notes	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
		€k	€k
Earnings after taxes		15,669	21,506
Items that may be reclassified subsequently to profit or loss			
Currency translation differences	II.12.3	-224	107
Fair Value Reserve - Debt instruments	II.12.3	-61	-87
Reclassifications to profit or loss		-36	0
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit obligation	II.12.3	1,732	-837
thereof deferred taxes		-306	243
Other comprehensive income after taxes		1,106	-574
Comprehensive income for the reporting period		16,775	20,932

Statement of financial position	Notes	31 Dec 2025	31 Dec 2024
Assets (IFRS)		€k	€k
Non-current assets			
internally generated intangible assets	II.3.	11,916	11,969
Concessions, industrial property rights and similar rights	II.3.	750	1,602
Goodwill	II.2.	38,484	38,484
Intangible assets		51,151	52,055
Land and buildings including buildings on third-party land	II.4.	19,729	20,842
Technical equipment and machinery	II.4.	2,319	2,564
Other equipment, operating and office equipment	II.4.	3,646	4,308
Advance payments and assets under development	II.4.	1,365	698
Property, plant and equipment		27,059	28,412
Deferred tax assets	II.10.1	258	1,661
		78,468	82,128
Current assets			
Raw materials and supplies	II.6.	2,302	3,155
Work in progress	II.6.	2,338	2,098
Finished goods and commodities	II.6.	0	175
Advance payments	II.6.	3,594	3,470
Inventories		8,234	8,898
Trade receivables	II.7.	17,029	17,541
Contractual assets	II.8.	31,546	64,841
Other current assets	II.9.	4,981	6,934
Trade receivables and other current assets		53,556	89,316
Securities	II.5.	12,181	5,854
Cash in hand	II.11	11	4
Bank balances	II.11	140,530	139,243
Cash in hand, bank balances		140,541	139,246
		214,513	243,314
Total assets		292,980	325,442

Statement of financial position	Notes	31 Dec 2025	31 Dec 2024
Equity and liabilities (IFRS)		€k	€k
Equity			
Issued capital	II.12.1	12,917	14,345
Capital reserves	II.12.2	7,926	5,420
Retained earnings	II.12.3	174,542	181,950
		195,385	201,715
Non-current liabilities			
Pension provisions	II.13.	12,782	14,424
Liabilities to banks	II.14.	1,556	2,801
Liabilities from leasing	II.14./II.17.	1,019	1,470
Other provisions	II.16.	590	1,861
Deferred tax liabilities	II.10.1	14,286	15,975
Other liabilities	II.15.	1,113	744
		31,346	37,276
Current liabilities			
Other provisions	II.16.	16,853	20,171
Trade payables	II.14.	14,815	26,247
Contractual obligations	II.14.	16,385	21,691
Provisions with the nature of a liability	II.16.	7,616	10,498
Liabilities to banks	II.14.	1,245	1,656
Liabilities from leasing	II.14./II.17.	849	991
Tax provisions	II.16.	5,046	1,603
Other liabilities	II.15.	3,439	3,594
		66,249	86,451
Total equity and liabilities		292,980	325,442

Consolidated statement of cash flows	1 Jan - 31 Dec 2025	1 Jan - 31 Dec 2024
	€k	€k
1. Cash flow from operating activities		
Earnings before interest and taxes (EBIT)	21,570	29,454
Depreciation and amortisation	6,645	6,350
Increase (+) / decrease (-) in provisions	-4,499	9,615
Gains (+) / Losses (-) from disposal of PPE	-2	1
Other non-cash expenses/income	-191	65
Adjustments for non-cash transactions	1,953	16,031
Increase (-) / decrease (+) in inventories, trade receivables and other assets	34,808	30,281
Decrease (-) / increase (+) in trade payables and other liabilities	-19,406	-56,530
Change in working capital	15,402	-26,249
Income taxes paid	-2,754	-3,377
Other tax payments	-162	-443
Interest received	2,346	3,784
Cash flow from operating activities	38,355	19,201
2. Cash flow from investing activities		
Investments (-) / divestments (+) intangible assets	-1,898	-2,784
Investments (-) / divestments (+) property, plant and equipment	-2,008	-2,256
Investments (-) / divestments (+) long-term financial assets and securities	-10,260	0
Proceeds from financial assets and securities	3,999	5,005
Cash flow from investing activities	-10,167	-36
3. Cash flow from financing activities		
Profit distribution to shareholders	-2,840	-2,869
Purchase of treasury shares	-20,438	-5,972
Repayments of financial loans	-1,656	-1,656
Repayments of leasing liabilities	-1,071	-1,314
Interest payments	-751	-1,204
Cash flow from financing activities	-26,756	-13,014
Cash and cash equivalents at end of period		
Change in cash and cash equivalents (Subtotal 1-3)	1,432	6,151
Effects of changes in foreign exchange rates (no cash effect)	-137	50
Cash and cash equivalents at start of reporting period	139,246	133,045
Cash and cash equivalents at end of period	140,541	139,246

*This item also includes non-cash and non-income-related changes in pension provisions. Please refer to the information in the Notes to the Consolidated Financial Statements under II.13 "Provisions for pensions and similar obligations".

**Cash and cash equivalents totalled €152,779 thousand as at the reporting date (previous year: €145,100 thousand) and also include securities holdings. A reconciliation of cash and cash equivalents to liquidity can be found in the Notes to the Consolidated Financial Statements under II.11 "Cash and cash equivalents".

Statement of changes in consolidated equity								
	Issued Capital	Capital reserve	Retained earnings and other comprehensive income				Generated consolidated equity	Consolidated equity
			Currency translation difference	Fair value reserve	Pension reserve	Other reserve		
	€k	€k	€k	€k	€k	€k	€k	€k
1 Jan 2024	14,694	133,491	-20	6,071	2,438	0	32,634	189,308
Dividends paid	0	0	0	0	0	0	-2,869	-2,869
Amounts recognized in other comprehensive income	0	0	0	-97	-584	0	0	-681
Currency translation difference	0	0	107	0	0	0	0	107
Consolidated net profit	0	0	0	0	0	0	21,506	21,506
Total Comprehensive Income	0	0	107	-97	-584	0	21,506	20,932
Purchase of treasury shares	-348	-5,623	0	0	0	0	0	-5,972
Capital increase	0	317	0	0	0	0	0	317
Reclassification	0	-122,764	0	0	0	122,764	0	0
31 Dec 2024	14,345	5,420	87	5,974	1,853	122,764	51,271	201,715
Dividends paid	0	0	0	0	0	0	-2,840	-2,840
Amounts recognized in other comprehensive income	0	0	0	-76	1,406	0	0	1,330
Currency translation difference	0	0	-224	0	0	0	0	-224
Consolidated net profit	0	0	0	0	0	0	15,669	15,669
Total comprehensive income	0	0	-224	-76	1,406	0	15,669	16,775
Purchase of treasury shares	-1,434	0	0	0	0	-19,004	0	-20,438
Capital increase	0	173	0	0	0	0	0	173
Share-based remuneration	6	0	0	0	0	-6	0	0
Reclassification	0	2,333	0	0	0	-2,333	0	0
31 Dec 2025	12,917	7,926	-137	5,898	3,259	101,422	64,100	195,385

Notes to the consolidated financial statement 2025

I. Methods and principles

1. Basic accounting information

1.1 Information on the company

Aumann AG (hereinafter also referred to as "Aumann") is headquartered at Dieselstraße 6, 48361 Beelen, Germany. It is registered in the commercial register of the Münster District Court under the number HRB 16399. It is the parent company of the Aumann Group.

Aumann is a leading, international supplier of production solutions for the automotive industry and other industries with a focus on the field of E-mobility.

The consolidated financial statements of Aumann AG for the financial year 2025 were approved by the Supervisory Board of Aumann AG on 25 March 2026 and will be published on 31 March 2026.

1.2 Accounting policies

Due to its admission to the regulated market, Aumann prepares its consolidated financial statements in accordance with IFRS. The consolidated financial statements as at 31 December 2025 are prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB) as adopted by the European Union (EU) and effective at the reporting date. The term "IFRS" also includes the International Accounting Standards (IAS) still applicable, the International Financial Reporting Standards (IFRS) and the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC). The consolidated financial statements comply with the IFRS issued by the IASB. The consolidated financial statements are supplemented by a combined management report and Group management report in accordance with section 315 HGB and additional disclosures in accordance with section 315e HGB.

All figures in this report refer, unless otherwise stated, to 31 December 2025 or to the financial year from 1 January to 31 December 2025. Percentages and figures in this report may be subject to rounding differences.

Application of new and amended standards

In the financial year 2025, there were no significant changes in accounting standards that have an impact on these consolidated financial statements. The accounting methods were reviewed with regard to the materiality of the disclosures and adjusted accordingly where necessary.

The following new or amended standards were applied for the first time in the financial year 2025, but did not have a material impact on the consolidated financial statements:

Regulation	Titel
IAS 21	Amendment - Lack of Exchangeability

Accounting standards applicable after the financial year

The following newly issued standards that have been endorsed, or amendments to standards or interpretations that were not yet mandatory, have not been applied prematurely in these consolidated financial statements. Insofar as the amendments affect Aumann, the future impact on the consolidated financial statements is still being examined or is not material.

Regulation	Title	Applica- tion	Effect
	Annual Improvements Volume 11	1 Jan 2026	no material effects
IFRS9, IFRS 7	Amendment - Classification and Measurement of Financial Instruments	1 Jan 2026	no material effects
IFRS9, IFRS 7	Amendment - Contracts Referencing Nature-dependent Electricity	1 Jan 2026	no material effects
IFRS 18	Presentation and Disclosure in Financial Statements	1 Jan 2027	is being reviewed
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 Jan 2027	no material effects
IAS 21	Translation to a Hyperinflationary Presentation Currency	1 Jan 2027	no material effects

Any standards that are not listed in the overview are of secondary importance to Aumann.

Impact of IFRS 18

In April 2024, the IASB published IFRS 18 "Presentation and Disclosures in Financial Statements". IFRS 18 requires additional, defined subtotals in the statement of profit or loss, disclosures of performance measures established by management, introduces new principles for summarising and disaggregating information, and makes limited amendments to IAS 7 "Statement of Cash Flows". IFRS 18 replaces IAS 1 "Presentation of Financial Statements". The new standard is to be applied for the first time for financial years beginning on or after 1 January 2027. Early application is permitted. Initial application must be carried out retrospectively. The effects of the first-time application on the consolidated financial statements are currently being examined.

1.3 Legal and structural changes in 2025

On 14 March 2025, Aumann AG resolved to cancel a total of 904,769 treasury shares for the purpose of a capital reduction. As a result, the number of shares decreased from 15,250,000 to 14,345,231 shares. The Company's share capital was thus reduced from €15,250,000.00 by €904,769.00 to €14,345,231.00, while the notional value per share remained unchanged at €1.00.

Furthermore, on 14 March 2025, Aumann AG resolved to make use of the authorisation granted by the Annual General Meeting of 18 June 2024 to acquire treasury shares in accordance with Section 71 (1) no. 8 AktG and submitted a voluntary public share buyback offer to its shareholders to acquire up to a total of 1,434,523 shares of Aumann AG at an offer price of €14.25 per share. The acceptance period for the offer commenced on 25 March 2025 and ended on 22 April 2025. Within the scope of the share buyback offer, shareholders tendered 9,956,853 shares of Aumann AG. In accordance with Section 3.5 of the offer document, the Company exercised its right to preferentially accept smaller numbers of shares of up to 100 shares. All other acceptances were considered at an allocation ratio of approximately 13.77%. Any fractional amounts were not taken into account. As a result, a total of 1,434,244 treasury shares were acquired. This corresponds to a proportion of 10.00% of the share capital and a total purchase price, excluding ancillary acquisition costs, of €20.4 million.

On 10 October 2025, a total of 6,061 shares were transferred to beneficiaries under the Stock Option Program 2020. The transfer took place after expiry of the vesting period. Treasury shares were used to settle the options.

By resolution of 13 November 2025, all remaining 1,428,183 treasury shares were cancelled for the purpose of a capital reduction. As a result, the number of shares decreased from 14,345,231 to 12,917,048 shares. The Company's share capital was thus reduced from €14,345,231.00 by €1,428,183.00 to €12,917,048.00, while the notional value per share remained unchanged at €1.00.

2. Group of consolidated companies

In addition to Aumann AG as the parent company, the companies listed below are included in the consolidated financial statements. The ownership interests are calculated by multiplying the number of shares held in the respective company. The companies listed in bold type hold direct or indirect interests in the companies listed below.

Companies included in the consolidated financial statements	Ownership
Name and registered office of the company	interest in %
Susidiaries (fully consolidated)	
Aumann AG, Beelen, Germany	100.00
Aumann Beelen GmbH, Beelen, Germany	100.00
Aumann Berlin GmbH, Beelen, Germany	100.00
Aumann Winding and Automation Inc., Clayton, USA	100.00
Aumann Lauchheim GmbH, Lauchheim, Germany	100.00
Aumann Espelkamp GmbH, Espelkamp, Germany	100.00
Aumann Immobilien GmbH, Espelkamp, Germany	100.00
Aumann Limbach-Oberfrohn GmbH, Limbach-Oberfrohn, Germany	100.00
Aumann Technologies (China) Ltd. Changzhou, China	100.00

3. Principles of consolidation

The consolidated financial statements comprise the financial statements of Aumann AG and its subsidiaries as at 31 December of each financial year. The financial statements of the subsidiaries are prepared using uniform accounting and valuation policies and for the same reporting period as the financial statements of the parent company. The balance sheet date for all subsidiaries included in the consolidated financial statements is 31 December of the relevant financial year.

Subsidiaries are entities over which Aumann AG exercises control. Control exists when the Company has power over an investee. This is the case when rights exist that give the present ability to direct the relevant activities. Relevant activities are those activities that significantly affect the returns of the investee. The consolidation of subsidiaries begins at the time when control is obtained and ends when control ceases.

Capital consolidation is performed in accordance with IFRS 3 using the acquisition method. Any excess of the acquisition cost over the Group's share of the fair value of the identifiable net assets is recognised as goodwill.

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets. Receivables and liabilities between consolidated companies are offset against each other. This also applies to interim results as well as intra-group income and expenses. The results of subsidiaries acquired during the financial year are included in the consolidated statement of comprehensive income from the date on which control is obtained until the date on which control ceases.

4. Presentation of accounting and valuation methods

4.1 General information

The accounting policies used are those of the previous year's consolidated financial statements.

The consolidated financial statements were prepared on the basis of historical costs under the assumption of going concern and, with the exception of the revaluation of certain financial instruments. Historical costs are generally based on the fair value of the consideration paid in exchange for the asset.

The balance sheet is structured into current and non-current assets and liabilities. The statement of comprehensive income is prepared in accordance with the total cost method to determine the consolidated net profit for the year.

4.2 Reporting Currency

The consolidated financial statements are prepared in euros, as the majority of the Group's transactions are denominated in this currency. Unless otherwise stated, all amounts are rounded to the nearest thousand in accordance with commercial rounding. Amounts are presented in euros (€), thousands of euros (€ thousand) and millions of euros (€ million).

4.3 Currency translation

translation is performed in accordance with the provisions of IAS 21.

Items included in the financial statements of each group company are measured using the functional currency of that company.

Foreign currency transactions are initially translated into the functional currency using the exchange rate at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the closing rate at each reporting date. All resulting exchange differences are recognised in profit or loss.

Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined.

The assets and liabilities of foreign operations are translated into euros at the closing rate. Income and expenses are translated at average exchange rates for the financial year. The resulting currency translation differences are recognised as a separate component of equity.

Goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities resulting from the acquisition of that foreign operation are translated at the closing rate.

The following courses were applied (for €1.00):

	Closing rate 31 Dec 2025	Average rate 2025
Chinese Renminbi (CNY)	8.2262	8.1149
US-Dollar (USD)	1.1750	1.1293

	Closing rate 31 Dec 2024	Average rate 2024
Chinese Renminbi (CNY)	7.5833	7.7862
US-Dollar (USD)	1.0389	1.0821

4.4 Intangible assets

Intangible assets are recognised and initially measured at cost in accordance with IAS 38 criteria and, in the case of business combinations, at fair value in accordance with IFRS 3.

Costs for research activities are recognised as an expense in the period in which they are incurred, whereas development costs are capitalised when the recognition criteria under IAS 38 are met cumulatively. If these criteria are not met, development costs are recognised as an expense in the period in which they are incurred.

Subsequent measurement of intangible assets is carried out using the cost model in accordance with IAS 38. Intangible assets (excluding goodwill) are amortised on a straight-line basis over their estimated useful lives.

With the exception of goodwill, the Group does not have any intangible assets with indefinite useful lives.

The acquisition cost of new software is capitalised and recognised as an intangible asset unless it forms an integral part of the associated hardware. Software is amortised on a straight-line basis over a period of three to five years.

Capitalised development costs are amortised on a straight-line basis over a period of up to seven years.

Costs incurred to restore or maintain the future economic benefits originally expected are recognised as expenses.

Gains and losses arising from the disposal of intangible assets are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period in which the asset is disposed of.

4.5 Goodwill

Goodwill from business combinations accounted for in accordance with IFRS 3 is the residual value of the excess of the cost of the business combination over the Group's interest in the fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

Goodwill is not amortised but is allocated to a cash-generating unit ("CGU") as part of the business combination, the carrying amount of which is assessed for impairment at least once a year in accordance with the provisions of IAS 36 by means of an impairment test.

4.6 Sachanlagen

Property, plant and equipment expenditure is recognised and initially measured at cost in accordance with the criteria of IAS 16 and, in the case of business combinations, at fair value in accordance with IFRS 3.

Depreciation is calculated on a straight-line basis over the expected economic useful life, assuming a residual value of €0.00. The following estimated useful lives are used for the individual investment groups:

Buildings and exterior facilities:	10 to 33 years
Technical equipment and machinery:	5 to 14 years
Computer Hardware:	3 years
Other office equipment:	3 to 25 years

Land is not depreciated.

Prepayments made and property, plant and equipment under construction are not depreciated until completion.

If items of property, plant and equipment are disposed of or scrapped, the corresponding acquisition costs and cumulative depreciation are derecognised; a realised gain or loss from the disposal is recognised in profit or loss.

4.7 Leases

Leases are identified in accordance with the provisions set out in IFRS 16. Leases are accounted for by capitalising a right-of-use asset and recognising the present value of the lease payments as a liability.

In particular, the Group uses properties, vehicles and other technical equipment and machinery as a lessee.

Lease payments are discounted at the interest rate implicit in the lease, if it can be readily determined. Otherwise, the incremental borrowing rate is used. Aumann generally applies the incremental borrowing rate. This incremental borrowing rate is a risk-adjusted interest rate derived for the specific term and currency and takes into account the creditworthiness of the individual Group companies.

At the commencement date, the right-of-use asset is initially measured at cost in accordance with IFRS 16. The subsequent measurement is carried out according to the cost model with straight-line amortisation of the right-of-use asset and any remeasurement due to impairment losses or revaluation of lease liabilities resulting from contract modifications.

In the case of contracts that contain non-lease components in addition to lease components, these components are generally separated.

Some leases, particularly of property, include extension options. When determining the term of the lease, such options are only taken into account if they are reasonably certain to be exercised. The assessment of whether options are exercised with reasonable certainty has an impact on the term of the lease and can therefore significantly influence the measurement of lease liabilities or the right-of-use assets.

Aumann exercises the option under IFRS 16 not to recognise right-of-use assets and lease liabilities for low-value leases (i.e. the value of the underlying asset is €5,000 or less at the time of acquisition) and

short-term leases (remaining term of twelve months or less). The lease payments associated with these leases are recognised as an expense on a straight-line basis over the term of the lease.

Aumann is not a lessor and has no investment property.

4.8 Borrowing costs

Borrowing costs are expensed in the period in which they are incurred, unless the borrowing costs are incurred for the acquisition, construction, or manufacture of qualifying assets. In this case, the borrowing cost is added to the cost of these assets.

4.9 Impairment of non-financial assets

Non-financial assets are tested for impairment when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. For impairment testing, the recoverable amount of the asset or the cash-generating unit ("CGU") is determined in accordance with IAS 36. If the recoverable amount falls below the carrying amount, an impairment loss is recognised in the amount of the difference immediately in profit or loss.

Non-financial assets other than goodwill are recognised in profit or loss in accordance with the requirements set out in IAS 36.110 and the measurement principles and limits specified in IAS 36.117 and IAS 36.122.

4.10 Financial Instruments – Initial Recognition and Subsequent Measurement

The classification, measurement and impairment of financial instruments as well as the recognition of derecognition are carried out in accordance with the provisions of IFRS 9. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1) Financial assets

Initial recognition and measurement

With the exception of trade receivables, the Group measures financial assets at fair value. Trade receivables that do not contain a significant financing component are measured at the transaction price calculated in accordance with IFRS 15.

A purchase or sale of financial assets carried out at market conditions is measured on the trade date, i.e. the date that the Group commits to purchase or sell the asset.

On initial recognition, financial assets are to be classified for subsequent measurement purposes in accordance with the criteria of IFRS 9.4.1. Further information on the classification criteria and the follow-up assessment is presented below.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories:

- Financial assets measured at amortised cost (debt instruments);
- Financial assets measured at fair value through other comprehensive income with reclassification of cumulative gains and losses (debt instruments),
- Financial assets measured at fair value through other comprehensive income without reclassification of cumulative gains and losses on derecognition (equity instruments),
- Financial assets measured at fair value through profit or loss.

Financial assets measured at amortised cost (debt instruments)

This category is the most important within the consolidated financial statements.

The Group measures financial assets at amortised cost if the following two conditions are met:

- The financial asset is held within a business model whose objective is to hold financial assets to collect the contractual cash flows.
- The financial assets' contractual cash flows are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortised cost are subsequently measured using the effective interest rate method and are tested for impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or becomes impaired.

The Group's financial assets measured at amortised cost essentially comprise trade receivables.

Financial assets measured at fair value through other comprehensive income (debt instruments)

The Group measures debt instruments at fair value through other comprehensive income if both the following conditions are met:

- The financial asset is held within the framework of a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The financial assets' contractual cash flows are solely payments of principal and interest on the principal amount outstanding.

For debt instruments measured at fair value through other comprehensive income, interest income, gains and losses on currency translation and impairment losses or reversals of impairment losses are recognised in profit or loss and calculated in the same way as for financial assets measured at amortised cost.

The remaining changes in fair value are recognised in other comprehensive income. On derecognition, the cumulative gain or loss from changes in fair value recognised in other comprehensive income is reclassified to profit or loss.

The Group's debt instruments measured at fair value through other comprehensive income include listed bonds reported under short-term securities.

Financial assets measured at fair value through other comprehensive income (equity instruments)

On initial recognition, the Group can irrevocably elect to classify its equity instruments as equity instruments designated at fair value through other comprehensive income if they satisfy the definition of equity in accordance with IAS 32 and are not held for trading. This classification decision is made individually for each instrument.

Gains and losses from these financial assets are not reclassified to profit or loss. Dividends are recognised in profit or loss as other income when the right to receive payment of the dividend is established. Equity instruments at fair value through other comprehensive income are not tested for impairment. The Group has elected to assign some of its listed equity instruments to this category.

Financial assets measured at fair value through profit or loss

Financial assets at fair value through profit or loss include according to IFRS 9.4.1.4 financial assets "held for trading" according to the definition of IFRS 9, including derivatives not designated as hedging instruments, financial assets that are categorized at fair value through profit or loss upon initial recognition, or financial assets that are required to be measured at fair value. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value presented in the statement of profit or loss. This category includes derivative financial instruments and listed equity instruments held for trading.

Derecognition

A financial asset is mainly derecognised if, in accordance with IFRS 9.3.2, the

- contractual rights to receive cash flows from the financial asset have either expired or
- these were transferred. In the event of a transfer, the associated transfer of material risks and opportunities or the transfer of the power of disposal will result in a derecognition of the asset.

Impairment of financial assets

The Group recognizes impairment for expected credit losses (ECL) on all debt instruments that are not measured at fair value through profit or loss in accordance with IFRS 9.5.5.1.

The measurement period of the expected credit loss is generally dependent on a significant increase in the default risk since initial recognition of the financial instrument. It is based on the expected 12 -month credit loss if there is no significant increase in the default risk and on the remaining term (lifetime ECL) if there is a significant increase.

In the case of trade receivables and contract assets, the Group applies the accounting option for risk provisioning, which is generally based on the lifetime ECL without examining changes in risk. Based on its past experience of credit losses, the Group has prepared a provision matrix that is adjusted for future factors if specific future factors for the borrower and the economic environment can be determined at reasonable expense.

For debt instruments measured at fair value through other comprehensive income that fully contain listed bonds, the Group uses the simplification for financial instruments with low credit risk. To do so, it assesses whether the debt instrument has a low credit risk at the end of each reporting period.

The Group measures the expected credit losses for these instruments on a 12-month basis. However, if the credit risk has increased significantly since initial recognition, the impairment loss is based on the lifetime ECL. It also takes into account that there is a significant increase in credit risk if contractual payments are more than 30 days overdue. The Group uses issuer credit default spreads to determine whether the credit risk on a debt instrument has increased significantly and to estimate the expected credit losses.

The Group considers a financial asset to be in default if contractual payments are 90 days past due and a subsequent detailed review of the debtor does not reveal other information. Moreover, it can assume in certain cases that a financial asset is in default if internal or external information indicates that it is unlikely that the Group will receive the outstanding contractual amounts in full before all credit enhancements held are taken into account. A financial asset is written down when there is no valid expectation that the contractual cash flows will be collected.

II) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, liabilities, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and liabilities, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, contract liabilities, other liabilities and loans, including overdrafts.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

Financial liabilities measured at fair value through profit or loss

In accordance with IFRS 9.4.2.1 and IFRS 9.4.2.2, financial liabilities at fair value through profit or loss include financial liabilities "held for trading" as defined in IFRS 9 as well as financial liabilities classified as at fair value through profit or loss upon initial recognition.

This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IFRS 9 and as such are effective.

Gains or losses on liabilities held for trading are recognised in the statement of profit or loss.

The Group has only to a small extent financial liabilities measured at fair value through profit or loss.

Loans and liabilities

After initial recognition, these financial liabilities are measured at amortised cost using the effective interest method. Fees paid between the contracting parties as well as transaction costs, premiums and discounts are included in the calculation of the effective interest rate. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through amortisation process using the effective interest rate method reported under finance expenses.

Derecognition

According to IFRS 9.3.3 a financial liability is derecognised when the obligation underlying the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

III) Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised

amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

4.11 Derivative financial instruments

The Group uses derivative financial instruments to a limited extent, such as currency futures, interest rate swaps or commodity swaps to hedge against commodity price risks, foreign exchange rate risks and interest rate risks. They are accounted for under IFRS 9. These derivative financial instruments are initially and subsequently carried and remeasured at fair value. Derivative financial instruments with a positive fair value are recognised as financial assets, while derivative financial instruments with a negative fair value are recognised as financial liabilities. These derivative financial instruments are not designated as hedges, but instead are classified as held for trading.

4.12 Inventories

Inventories are accounted for in accordance with IAS 2 and recognised at the lower of the cost or cost of goods sold and the net realisable value (less necessary selling costs), taking into account the planned use. Raw materials, consumables, supplies and purchased goods are valued at acquisition cost according to the average price method or at lower market prices on the balance sheet date. Appropriate value reductions were made for inventory risks from the storage period and reduced recoverability. In addition to the costs for production materials and production wages, the manufacturing costs of work-in-progress and finished products also include proportionate material and manufacturing overhead costs, assuming normal capacity utilization.

4.13 Contract Assets and contract liabilities

Contract assets and contract liabilities are accounted for in accordance with IFRS 15. If, as a result of the fulfilment of a contractual performance obligation, revenue is recognised before the conditions for invoicing are met or the customer has made a payment, the corresponding claim is recognised as a contract asset.

If payments are made by customers or receivables from a customer become contractually due before a contractual performance obligation has been fulfilled and thus revenues have been realised, future revenues are to be measured in accordance with IFRS 15 and deferred as contract liabilities. The contract liabilities are then allocated to revenues in accordance with the fulfilment of the contractual performance obligations.

If the contract asset value of a sales order exceeds the advance payments received on it, it is reported as an asset under the contract assets. In the opposite case, a separate liability is shown under the contract liabilities.

If the cost of construction contracts is probable to exceed the recoverable revenues, the expected losses are immediately recognised as an expense. In such cases, an impairment is recognised up to the amount of the respective contract asset value or – if the contract asset is exceeded – a provision for imminent losses in accordance with IAS 37 is recognised on the liabilities side under the short-term provisions. This is assessed on a case-by-case basis at the amount required to meet the current obligation under the customer order.

For long-term construction contracts, a period-related revenue recognition is generally carried out if an asset is created by a contractual agreement without an alternative use for the company and there is a claim to remuneration including a profit margin on the service provided. The period-related revenue recognition for these projects is carried out according to the input-oriented method. If the result of a construction contract can be reliably estimated, the contract revenue and contract costs in connection with this construction order are recorded in accordance with the performance progress (degree of completion) on the balance sheet date. The degree of completion is calculated by the ratio of the contract costs incurred up to the balance sheet date to the total estimated contract costs on the balance sheet date (cost-to-cost method).

The construction contracts accounted for over time are recognised as a contract asset in accordance with the contract costs accrued as at the reporting date plus the pro rata profit resulting from the degree of completion achieved, less advance payments received on them. Changes to contracts, additional claims or performance bonuses will be taken into account to the extent that they have already been bindingly agreed with the customer. If the result of a construction contract cannot be reliably estimated, it is likely that achievable revenue are recorded up to the amount of the costs incurred. Contract costs are recorded in the period in which they are incurred.

4.14 Cash and cash equivalents / cash flow

Cash and cash equivalents shown in the statement of financial position comprise cash in hand, bank balances and short-term deposits with an original term of less than three months. Cash and cash equivalents are measured at cost.

Cash and cash equivalents in the consolidated statement of cash flows are defined in line with the above.

Interest and dividends received are presented in cash flow from operating activities, interest paid in cash flow from financing activities.

4.15 Equity

The components of equity are accounted for in accordance with IAS 32 - Financial Instruments: Presentation. Ordinary shares are classified as equity.

Treasury shares are accounted for as a deduction from equity. The nominal value of treasury shares is deducted from issued capital, the remaining difference to the purchase price is deducted from capital reserves.

4.16 Provisions

In accordance with IAS 37, provisions are recognised for current obligations from a past event that will probably result in an outflow of resources with economic benefits in the future in the amount of the reliably estimable expenditure. Provisions that do not lead to an outflow of resources in the following year are recognised at their settlement amount discounted to the balance sheet date. The settlement amount also includes the expected cost increases. Provisions are not offset against recourse claims. If the Group expects a refund at least partially for a provision for liabilities, the refund is recognised as a separate asset if the inflow of the refund is almost certain.

Provisions of a binding nature are created for those obligations for which an exchange of services has taken place and the amount of the consideration has been determined with sufficient certainty. Provisions of a liability nature are reported within liabilities.

Provisions for warranties are disclosed in other provisions and are recognised taking into account the past or estimated future claims experience. They do not constitute a separate performance obligation.

4.17 Share-based payments

Share-based payments are recognised in accordance with IFRS 2. If they are settled with equity instruments, they are recognised at the grant date at the fair value of the equity instruments vested at the point of time. The fair value of the obligation is therefore recognised pro rata over the vesting period in which the beneficiaries acquire an unrestricted claim to the options as personnel expenses and offset directly against the capital reserve.

Obligations from cash-settled share-based payments are recognised as other provisions and remeasured at fair value on each reporting date. The expenses are also recognised as personnel expenses over the vesting period.

4.18 Pensions and other post-employment benefits

The pension obligations determined at Aumann Beelen GmbH and Aumann Limbach-Oberfrohna GmbH are reported in accordance with IAS 19. In defined benefit plans, the obligation is recorded in the balance sheet as a pension provision. The pension commitments are regarded as a defined benefit plan and are therefore actuarially assessed using the projected unit credit method.

Actuarial gains and losses are reported in other comprehensive income. The interest expense resulting from pension discounting is reported in the financial result.

The plan assets that can be allocated to the pension obligations of Aumann Limbach-Oberfrohna GmbH are offset against the pension obligation. An obligation in excess of the plan assets is recognised as a provision.

4.19 Revenue recognition

Revenue is recognised at the amount equal to the consideration that the Company is expected to receive in exchange for such goods or services when the promised goods or services are transferred to the customer. Revenue is realised when the customer requires control of the goods or services.

a) Sale of goods and products and provision of services

As a rule, the customer achieves control upon delivery of the goods and products or with the final acceptance at the customer's premises. Turnover from service transactions is only recognised if it is sufficiently probable that the economic benefit associated with the transaction will accrue. This is done in the accounting period in which the respective services are provided, thereby giving the customer control of the service.

b) Construction contracts

In the Aumann Group, at Aumann Beelen GmbH, Aumann Espelkamp GmbH, Aumann Lauchheim GmbH, Aumann Limbach-Oberfrohna GmbH and Aumann Technologies China Ltd., revenues of long-term constructions contracts are usually realised over the period of creation. The products are created specifically for each customer and there is no alternative way of using them. If the result of a construction contract can be reliably estimated, the contract revenue and contract costs in connection with this construction contract are recorded in accordance with the performance progress (degree of completion) on the balance sheet date. The degree of completion is calculated by the ratio of the contract costs incurred up to the balance sheet date to the total estimated contract costs on the balance sheet date (cost-to-cost method).

The construction contracts accounted for over a period of time are recognised as a contract asset in the contract manufacturing receivables less advance payments received in accordance with the construction costs accrued as at the reporting date plus the pro rata profit resulting from the degree of completion achieved. Changes to contracts, additional claims or performance bonuses will be taken into account to the extent that they have already been bindingly agreed with the customer. If the result of a construction contract cannot be reliably estimated, it is likely that achievable revenues are recorded up to the amount of the costs incurred. The contract costs are recorded in the period in which they are incurred. If it is foreseeable that the total contract costs will exceed the contract revenues, the expected losses are immediately recognised as expenses.

c) Interest income

Interest income is recognised when the interest has accrued (using the effective interest rate, i.e. the calculation interest rate used to discount estimated future cash inflows over the expected life of the financial instrument to the net carrying amount of the financial asset).

4.20 Taxes

a) Current income taxes

Current tax refund assets and tax liabilities for the current and previous periods are assessed in accordance with IAS 12 at the amount expected to be refunded by the tax authority or paid to the tax authority. The calculation is based on the tax rates and tax laws that apply on the balance sheet date.

b) Deferred taxes

Deferred tax liabilities are recognised in accordance with IAS 12 for all taxable temporary differences, with the exception of deferred tax liability from the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences and unused tax loss carryforwards to the extent that it is likely that taxable income will be available against which the deductible temporary differences and unused tax loss carryforwards could be used.

Investment-related tax credits are accounted for in analogous application of the requirements of IAS 12. There is no offsetting against the corresponding investment.

In the case of individual companies, deferred tax assets and liabilities are offset to the extent that they are attributable to future charges or reductions of the same taxpayer and due to the same tax authority.

Deferred taxes are assessed on the basis of tax rates that meet the requirements of IAS 12.57 et seq.

Deferred taxes are recognised as tax income or expense in the statement of comprehensive income and, if they relate to items recognised in equity without affecting profit or loss, they are also recognised in equity without affecting profit or loss

4.21 Contingent liabilities and contingent assets

Contingent liabilities are disclosed separately in the notes, unless the possibility of an outflow of resources with economic benefits is low.

In the context of business combinations, contingent liabilities are recognised as liabilities in accordance with IFRS 3.23 if the fair value can be reliably determined.

Contingent receivables are not reported in the financial statements. However, they are disclosed in the notes where the inflow of economic benefits is probable.

4.22 Government grants

Income related government grants are systematically recognised as profit or loss in the periods in which the corresponding expenditure is recognised and there is reasonable certainty that the conditions relating to the grants will be met.

Provided that the grants offset future expenses, the benefits received are shown in the balance sheet as a deferred income item under liabilities.

4.23 Fair value measurement

Inputs used to determine fair value are placed in the so-called "fair value hierarchy" of IFRS 13.72 et seq., with the (unadjusted) prices quoted in active markets for identical assets or liabilities (Level 1 inputs) given the highest priority for application, while unobservable inputs are given the lowest priority (Level 3 inputs).

If the inputs used to determine the fair value of an asset or liability can be classified at different levels of the fair value hierarchy, the fair value measurement is allocated in its entirety to the level of the fair value hierarchy that corresponds to the lowest input factor that is material to the measurement.

Fair value disclosures are not provided if the carrying amounts of financial assets and liabilities that are not measured at fair value are substantially equal to fair values.

4.24 Classification of expenses

The expenses recognised in the income statement are broken down by type of expense according to the total cost method. Other taxes include taxes outside of income taxes and are presented separately in the "Other taxes" item

5. Material Judgements, Estimates and Assumptions

For the preparation of the consolidated financial statements in accordance with IFRS, individual estimates and assumptions must be made. These have an impact on the determined amounts of assets, liabilities and financial obligations as at the balance sheet date as well as on the presentation of income and expenses. The actual amounts may differ from these estimates.

The key assumptions concerning the future and other key sources of estimation uncertainties existing as at the reporting date that pose a significant risk that a material adjustment to the carrying amounts of assets and liabilities will be required within the next fiscal year are discussed below.

a) Impairment of non-financial assets

At each balance sheet date, the Group determines whether there are indications of an impairment of non-financial assets. Goodwill with an indeterminate useful life is reviewed at least once a year and when there are indications of impairment. Other non-financial assets are examined for impairment if there are indications that the carrying amount exceeds the recoverable amount. To estimate value in use, management evaluates the projected future cash flows of the asset or cash-generating unit and chooses an appropriate discount rate to determine the present value of those cash flows.

b) Pensions and other post-employment benefits

The expense from defined benefit plans after termination of employment is determined using actuarial calculations. The actuarial calculation is based on assumptions regarding discount rates, future wage and salary increases, mortality and future pension increases. In line with the long-term nature of these plans, such estimates are subject to significant uncertainties.

c) Provisions

The recognition and measurement of the other provisions is based on an assessment of the probability of a future outflow of benefits as well as based on empirical values and the circumstances known at the balance sheet date. The actual obligation may differ from the amounts set aside.

d) Deferred tax assets

Deferred tax assets are recognised for all unused tax loss carryforwards and temporary differences to the extent that it is probable that taxable income will be available against which the loss carryforwards

can be utilised. When determining the amount of deferred tax assets, management must exercise judgement with regard to the expected timing and the amount of future taxable income as well as future tax planning strategies.

e) Revenue from contracts with customers

The subsidiaries of Aumann AG carry out the majority of their business as period-related construction contracts, for which the turnover must be reported according to the degree of completion. This method requires an estimate of the extent of the order progress. Depending on the method used to determine the degree of completion, the main estimates include total contract costs, costs remaining to completion, total contract revenue, contract risks, and other assessments. The estimates are continuously reviewed by the Company's management and adjusted if necessary. Especially in the case of technically complex and demanding projects, there is a risk that the estimate of the total costs will deviate significantly from the actual costs incurred.

II. Notes to the consolidated statement of financial position

1. Non-current assets

1.1 Statement of changes in non-current of the Aumann Group as at 31 December 2025

	Opening balance cost	Additions in the financial year	Business acqui- sition	Reclassifi- cation	Disposals in the financial year	Currency transla- tion differ- ences	Write downs (full amount)	Carrying amount at the end of financial year	Carrying amount at the begin- ning of financial year	Write downs in the financial year*	Disposals of write downs	Currency transla- tion differ- ences
31 Dec 2025	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k
I. Intangible assets												
1. Internally generated intangible assets	21,211	1,876	-9,241	0	0	0	-11,171	11,916	11,969	-1,929	0	0
2. Concessions, industrial property rights and similar rights	9,793	25	-9,022	0	-121	-9	-722	750	1,602	-872	117	8
3. Goodwill	38,484	0	0	0	0	0	0	38,484	38,484	0	0	0
4. Advance payments	0	0	0	0	0	0	0	0	0	0	0	0
	69,487	1,901	-18,263	0	-121	-9	-11,892	51,151	52,055	-2,801	117	8
II. Property, plant and equipment												
1. Land and buildings including buildings on third-party land	26,874	0	-6,031	-13	-93	-7	-7,015	19,729	20,842	-1,084	93	7
2. Technical equipment and machinery	6,220	641	-3,599	38	-373	-4	93	2,319	2,564	-674	123	3
3. Other equipment, operating and office equipment	10,707	952	-7,057	196	-1,426	-19	571	3,646	4,308	-1,765	1,370	13
4. Advance payments and assets under development	730	1,571	-32	-221	-371	0	-343	1,365	698	-312	0	0
	44,530	3,164	-16,719	0	-2,262	-31	-6,694	27,059	28,412	-3,835	1,586	24
Total	114,018	5,066	-34,982	0	-2,383	-40	-18,586	78,210	80,467	-6,635	1,703	32

* The write-downs recognised in the income statement also include loss allowances on debt instruments amounting to €10 thousand.

1.2 Statement of changes in non-current of the Aumann Group as at 31 December 2024

	Opening balance cost	Additions in the financial year	Business acqui- sition	Reclassifi- cation	Disposals in the financial year	Currency transla- tion differ- ences	Write downs (full amount)	Carrying amount at the end of financial year	Carrying amount at the begin- ning of fi- nancial year	Write downs in the financial year*	Disposals of write downs	Currency transla- tion differ- ences
31 Dec 2024	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k
I. Intangible assets												
1. Internally generated intangible assets	18,759	2,452	-7,290	0	0	0	-9,241	11,969	11,469	-1,952	0	0
2. Concessions, industrial property rights and similar rights	9,456	333	-8,134	0	0	4	-8,191	1,602	2,153	-884	0	-3
3. Goodwill	38,484	0	0	0	0	0	0	38,484	38,484	0	0	0
4. Advance payments	0	0	0	0	0	0	0	0	0	0	0	0
	66,699	2,785	-18,038	0	0	4	-17,432	52,055	52,106	-2,836	0	-3
II. Property, plant and equipment												
1. Land and buildings including buildings on third-party land	27,131	163	-5,086	0	-425	4	-6,031	20,842	22,045	-1,348	407	-4
2. Technical equipment and machinery	5,571	686	-3,067	0	-39	2	-3,656	2,564	2,447	-547	16	-1
3. Other equipment, operating and office equipment	8,849	1,925	-5,945	520	-596	8	-6,399	4,308	3,562	-1,628	522	-6
4. Advance payments and assets under development	520	1,093	-32	-520	-364	0	-32	698	488	0	0	0
	42,071	3,868	-14,129	0	-1,423	15	-16,118	28,412	28,542	-3,523	945	-11
Total	108,770	6,653	-32,167	0	-1,423	19	-33,550	80,467	80,648	-6,358	945	-15

* The write-downs recognised in the income statement also include loss allowances on debt instruments amounting to €9 thousand.

2. Goodwill

Goodwill is subject to an annual impairment test. In order to verify the impairment, goodwill acquired in the context of business combinations was transferred to the cash-generating units Aumann Limbach-Oberfrohnna (€28,426 thousand) and Aumann EBI (Espelkamp, Berlin, Immobilien) (€10,057 thousand).

The impairment test as at 31 December 2024 confirmed the impairment of the capitalised goodwill.

Aumann Limbach-Oberfrohnna cash-generating unit

The recoverable amount of the CGU Aumann Limbach-Oberfrohnna is determined on the basis of the calculation of a value in use using cash flow forecasts. The forecasts are based on medium-term planning approved by management for the years 2026 to 2030. Following the medium-term planning, the calculation will be transferred to the perpetual annuity, taking into account an unchanged growth rate of 1.0%. When determining the planned figures, present and future probabilities, expected economic development and other circumstances were taken into account. The cash flow forecasts were discounted with a weighted cost of capital after tax (WACC) of 7.2% (previous year: 7.3%). The weighted cost of capital before tax was 9.2% (previous year: 10.3%). The total cost of capital was used for discounting, which is based on the risk-free interest rate of 3.3% and a market risk premium of 6.0%. In addition, the beta factor and the weighting of the cost of equity and debt were carried out on the basis of the capital structure derived from a group of comparable companies.

Aumann EBI cash-generating unit

The recoverable amount of the CGU Aumann EBI is determined on the basis of the calculation of a value in use using cash flow forecasts. The forecasts are based on medium-term planning approved by management for the years 2026 to 2030. Following the medium-term planning, the calculation will be transferred to the perpetual annuity, taking into account an unchanged growth rate of 1.0%. When determining the planned figures, present and future probabilities, expected economic development and other circumstances were taken into account. The cash flow forecasts were discounted with a weighted cost of capital after tax (WACC) of 7.2% (previous year: 7.3%). The weighted cost of capital before tax was 9.1% (previous year: 9.2%). The total cost of capital was used for discounting, which is based on the risk-free interest rate of 3.3% and a market risk premium of 6.0%. In addition, the beta factor and the weighting of the cost of equity and debt were carried out on the basis of the capital structure derived from a group of comparable companies.

Basic assumptions for the calculation of the value in use and sensitivity analysis to assumptions made

The following assumptions on which the calculation of the value in use of the two significant CGUs Aumann Limbach-Oberfrohnna and Aumann EBI are based are the greatest estimation uncertainties:

- EBITDA margins,
- Discount rates,
- Revenue developments.

EBITDA margins: The EBITDA margins result from the Aumann Group's medium-term planning, which management has approved for the years 2026 to 2030. A decline in the EBITDA margin of 1.0 percentage points would not lead to an impairment loss for either the CGU Aumann Limbach-Oberfrohnna or the CGU Aumann EBI.

Discount rates: The discount rates represent the market views of the specific risks attributable to the cash-generating units, taking into account the interest rate effect and the specific risks of the assets for which the estimated future cash flows have not been adjusted. The calculation of the discount rate takes into account the specific circumstances of the Group and its business segments. To determine a pre-tax discount rate, the discount rate is adjusted for the corresponding amount and time of tax cash flows. An increase in the pre-tax discount rate of 0.5 percentage points would not lead to an impairment of either the CGU Aumann Limbach-Oberfrohnna or the CGU Aumann EBI.

Revenue developments: The forecasted revenue developments are based on past experience and on growth assumptions of the target markets of the respective cash-generating units. The Group acknowledges that potential new competitors or a changed market environment could materially influence the assumptions of revenue developments. Such a development could lead to a different development that is reasonably possible in principle for both CGUs. A deviation of 2 percentage points from the forecast revenue development would not lead to an impairment loss for either of the CGUs.

3. Intangible assets

With regard to the development of intangible assets, we refer to the presentation in the statement of changes in fixed assets.

The research and development activities of the Aumann Group consist mainly of targeted technology, process and system developments. Development costs capitalised within property, plant and equipment in the financial year amount to €1,876 thousand (previous year: €2,452 thousand) and are presented in the income statement under own work capitalised.

4. Tangible Assets

Regarding the development of tangible assets, we refer to the presentation in statement of changes in fixed assets. Neither in the reporting year nor in the previous year were borrowing costs capitalised for qualifying assets.

The following table provides an overview of the capitalised rights of use per asset class as at 31 December 2025:

Right-of-use assets	31 Dec 2025	31 Dec 2024
	€k	€k
Land and buildings	621	885
Technical equipment and machinery	50	68
Other equipment, operating and office equipment	1,163	1,513
Total	1,834	2,466

The rights of use shown separately here are also included in the statement of fixed assets in Chapter II.1. Additions to the rights of use in the financial year 2025 amounted to €505 thousand (previous year: €1,157 thousand).

5. Financial assets

The development of financial assets is shown in the following table.

Long-term securities	31 Dec 2025	31 Dec 2024
	€k	€k
Carrying amount as of 1 Jan	5,854	10,743
Additions during the period	10,262	0
Disposals during the period	-3,867	-4,922
Revaluation at fair value - bond price	-67	32
Carrying amount as of 31 Dec	12,181	5,854

The securities measured at fair value through other comprehensive income totaling €12,181 thousand (previous year: €5,854 thousand) are reported as current assets. The Group's debt instruments, which are measured at fair value through other comprehensive income without affecting profit or loss, consist exclusively of listed bonds, which management considers to be investments with low credit risk. In the financial year, impairments of €10 thousand were recognised for expected credit losses on debt instruments (bonds). In the previous year, income of €9 thousand from the reversal of impairments was recognised instead of an expense.

6. Inventories

Inventories	31 Dec 2025	31 Dec 2024
	€k	€k
Raw materials and supplies	2,302	3,155
Work in progress	2,338	2,098
Finished goods and commodities	0	175
Advance payments	3,594	3,470
Carrying amount as of 31 Dec	8,234	8,898

As at the reporting date, inventories were impaired by €1,005 thousand (previous year: €790 thousand). No reversals of impairment were recognised in the financial year or in the previous year.

7. Trade receivables

Trade receivables	31 Dec 2025	31 Dec 2024
	€k	€k
Trade receivables	18,906	18,975
Less specific valuation allowances	-1,860	-1,418
Less expected credit loss	-17	-16
Carrying amount as of 31 Dec	17,029	17,541

The trade receivables shown are allocated to the category of loans and receivables and are measured at amortised cost.

The total amount of trade receivables is due within one year. Trade receivables are individually impaired where there are indications of default risk. Indicators of impairment include unpaid cash receipts and information on changes in customers' credit ratings. Given the broad customer base, there is no significant concentration of credit risk.

8. Contract assets and contract liabilities

Receivables from construction contracts are contract assets within the meaning of IFRS 15 as long as the corresponding contract has not been fully completed. The contract assets comprise remuneration claims from long-term construction contracts for work already performed at the end of the reporting period. If the advance payments received on this basis exceed the remuneration claim, they are shown under the contract liabilities.

Contract assets & liabilities	31 Dec 2025	31 Dec 2024
	€k	€k
Contract assets gross	90,805	159,384
thereupon received prepayments	-59,259	-94,544
Contract assets	31,546	64,841
Contract liabilities	16,385	21,691

In the financial year, no costs of initiating or fulfilling contracts were capitalised as separate assets. Revenue, which was included in the balance of contract liabilities at the beginning of the period, amounted to 2025 to €18.1 million.

9. Other current assets

Other current assets with a maturity of one year are broken down as follows:

Other current assets	31 Dec 2025	31 Dec 2024
	€k	€k
Tax receivables	3,283	5,050
Prepaid expenses	982	1,178
Personnel receivables	225	215
Receivables employment agency	196	96
Creditors with debit balance	92	59
Interest receivables	67	113
Other current assets	136	223
Carrying amount as at 31 Dec	4,982	6,934

Tax receivables include corporation and trade tax receivables of €2,576 thousand (previous year: €3,043 thousand) and input tax claims of €708 thousand (previous year: €2,006 thousand).

10. Income taxes

10.1 Deferred taxes

The volume of deferred tax assets and liabilities from temporary differences as at 31 December 2024 and 31 December 2023 results from the following list.

Deferred taxes	31 Dec 2025	31 Dec 2024
	€k	€k
Deferred tax assets	258	1,661
Deferred tax liabilities	14,286	15,975
Netting	-14,029	-14,314
Deferred tax assets	31 Dec 2025	31 Dec 2024
	€k	€k
Temporary differences from:		
Pension provisions	2,191	2,615
Other provisions	1,300	899
Liabilities	780	1,077
Loss carryforward	496	1,594
Other current assets	91	111
Receivables	76	23
Property, plant and equipment	30	41
Others	18	7
Netting	-4,724	-4,707
Deferred tax assets	258	1,661
Deferred tax liabilities	31 Dec 2025	31 Dec 2024
	€k	€k
Temporary differences from:		
Receivables	13,626	14,979
Intangible assets	3,481	3,879
Pension provisions	1,168	845
Property, plant and equipment	604	803
Financial assets	69	82
Securities	45	66
Other Provisions	16	27
Others	1	2
Netting	-4,724	-4,707
Deferred tax liabilities	14,286	15,975

On 11 July 2025, the Act on an Immediate Tax Investment Programme to Strengthen Germany as a Business Location came into force, thereby introducing a change to the German corporation tax rate. Under this Act, the corporation tax rate will be reduced in 1% increments from 15% to 10% between 2028 and 2032, accompanied by a reduction in the solidarity surcharge. The revaluation of deferred taxes by applying the corporation tax rates expected to apply at the time the underlying temporary differences reverse resulted in a deferred income tax expense of €169 thousand and a deferred tax income of €201 thousand recognised in other comprehensive income.

The netting of deferred taxes amounted to €4,724 thousand in the financial year 2025 (previous year: €4,707 thousand). It mainly results from pension provisions amounting to €2,191 thousand (previous year: €2,615 thousand) as well as from temporary differences arising from the accounting of long-term customer orders, in particular receivables amounting to €1,247 thousand (previous year: €0 thousand) and liabilities amounting to €750 thousand (previous year: €337 thousand).

10.2 Actual Income Taxes

Income tax receivables and income tax liabilities are as follows

Actual income taxes	31 Dec 2025	31 Dec 2024
	€k	€k
Corporate income tax	2,576	3,043
Income tax receivables	2,576	3,043
Corporate income tax	2,673	719
Trade income tax	2,374	884
Current tax liabilities	5,046	1,603

11. Cash on hand, credit balances with banks

The composition of cash and cash equivalents and the reconciliation to liquid funds are shown in the following overview.

Composition of cash and cash equivalents and reconciliation to liquid funds	31 Dec 2025	31 Dec 2024
	€k	€k
Composition of cash and cash equivalents		
Cash on hand	11	4
Bank balances	140,530	139,243
Reconciliation to liquid funds as of 31 December		
Cash and cash equivalents at end of period	140,541	139,246
Securities	12,181	5,854
Interest receivables from bonds	57	0
Liquid funds as at 31 December	152,779	145,100

Since the 2025 financial year, cash and cash equivalents have also included interest receivable from bonds.

12. Equity

For the development of equity, please refer to the consolidated statement of changes in equity.

12.1 Share capital

As at 31 December 2025 the share capital of Aumann AG amounts to €12,917,048.00 and is divided into 12,917,048 registered shares with a nominal value of €1.00 per share and is fully paid up. As at the balance sheet date, the company holds no treasury shares.

Acquisition of treasury shares

As at 1 January 2025, the Company held a total of 904,769 treasury shares from the Share Buyback Programmes 2023/I and 2023/II. These treasury shares were non-voting and not dividend-bearing. By resolution of 14 March 2025, all 904,769 treasury shares were cancelled for the purpose of a capital reduction. As a result, the number of shares issued decreased from 15,250,000 to 14,345,231 shares. The share capital of the Company was thus reduced from €15,250,000.00 by €904,769.00 to €14,345,231.00, while the notional value per share remained unchanged at €1.00.

The Annual General Meeting on 18 June 2024 authorised the Company, in compliance with the principle of equal treatment (Section 53a AktG), to acquire and sell treasury shares in the period up to 17 June 2029, up to a maximum of 10% of the share capital existing at the time of the resolution. The authorisation may be exercised in whole or in part, once or several times. The acquisition may also be carried out by companies dependent on the Company or by third parties on their behalf. The authorisation may not be used for the purpose of trading in treasury shares.

On 14 March 2025, Aumann AG resolved to make use of the authorisation granted by the Annual General Meeting on 18 June 2024 to acquire treasury shares in accordance with Section 71 (1) no. 8 AktG and submitted a voluntary public share buyback offer to its shareholders to acquire up to a total of 1,434,523 shares of Aumann AG at an offer price of €14.25 per share. The acceptance period for the offer commenced on 25 March 2025 and ended on 22 April 2025. Within the scope of the share buyback offer, shareholders tendered 9,956,853 shares of Aumann AG. In accordance with section 3.5 of the offer document, the Company exercised its right to preferentially accept smaller numbers of shares of up to 100 shares. All other acceptances were considered at an allocation ratio of approximately 13.77%. Any fractional amounts were not taken into account. As a result, a total of 1,434,244 treasury shares were acquired. This corresponds to a proportion of 10.00% of the share capital and a total purchase price, excluding ancillary acquisition costs, of €20.4 million.

On 10 October 2025, a total of 6,061 shares were transferred to beneficiaries under the Stock Option Program 2020. The transfer took place after the expiry of the vesting period. Treasury shares were used to settle the options.

By resolution of 13 November 2025, all remaining 1,428,183 treasury shares were cancelled for the purpose of a capital reduction. As a result, the number of shares decreased from 14,345,231 to 12,917,048 shares. The share capital of the Company was thus reduced from €14,345,231.00 by €1,428,183.00 to €12,917,048.00, while the notional value per share remained unchanged at €1.00.

The Annual General Meeting on 13 June 2025 authorised the Company, in accordance with Section 71 (1) no. 8 AktG, to acquire treasury shares in the period up to 12 June 2030, in compliance with the principle of equal treatment (Section 53a AktG), in an amount of up to 10% of the share capital existing at the time of the resolution. The authorisation may be exercised in whole or in part, once or several times, individually or jointly by the Company, but also by its group companies or on behalf of its or their behalf by third parties. The acquired shares, together with other treasury shares which the Company has already acquired and still owns or which are attributable to it pursuant to Sections 71a et seq. AktG, may at no time exceed 10% of the Company's share capital. The authorisation may not be used for the purpose of trading in treasury shares. The authorisation granted by the Annual General Meeting on 18 June 2024 under agenda item 10 to acquire and use treasury shares was revoked when this authorisation took effect, insofar as it had not yet been exercised at that time. Until the balance sheet date, no use had been made of the new authorisation.

Authorised capital and conditional capital

The Annual General Meeting on 18 June 2024 created Authorised Capital 2024. The Executive Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital by a total of up to 3,812,500 shares in the period up to 17 June 2029 by issuing up to 3,812,500 new no-par value shares against cash and/or non-cash contributions (Authorised Capital 2024). This authorisation was not exercised until the balance sheet date.

The Annual General Meeting on 18 June 2024 created Conditional Capital 2024/I. The Executive Board is authorised, with the approval of the Supervisory Board, to issue convertible bonds and/or bonds with warrants or participation rights with or without subscription rights with a total nominal value of up to €140,000,000.00 on one or more occasions until 17 June 2029. The holders of these bonds may be granted conversion or subscription rights to up to 7,000,000 new no-par value shares of the Company with a pro rata amount of the share capital of up to €7,000,000.00 in accordance with the respective terms and conditions of the bonds. The share capital is conditionally increased by up to €7,000,000.00 (Conditional Capital 2024/I). The conditional capital increase will only be carried out to the extent that the holders of convertible bonds or bonds with warrants issued on the basis of the authorisation resolution of the Annual General Meeting on 18 June 2024 up to 17 June 2029 exercise their conversion or subscription rights or are obliged to convert, or to the extent that the Company does not grant treasury shares or satisfy the claim by other means. No use had been made of this authorisation until the balance sheet date.

The Annual General Meeting on 8 June 2022 created Conditional Capital 2022/I. The share capital is conditionally increased by up to €150,000.00 by issuing up to 150,000 new no-par value shares. The conditional capital increase serves exclusively to fulfil options granted on the basis of the authorisation resolution of the Annual General Meeting on 8 June 2022 until 7 June 2027. The conditional capital increase will only be carried out to the extent that the holders of options issued exercise their option rights and the Company does not grant treasury shares or satisfy the claim by other means. The issue of the shares from the conditional capital is made at the exercise price determined in the authorisation. The new shares are entitled to dividends from the beginning of the financial year in which they are

issued. The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. No use had been made of this authorisation until the balance sheet date.

Disclosures in accordance with section 160 (1) no. 8 AktG:

In accordance with Section 160 (1) no. 8 AktG, the existence of an equity investment reported to the company in accordance with Section 20 (1) or (4) AktG or Section 33 (1) or (2) of the German Securities Trading Act (WpHG) must be disclosed. The content of the notification published in accordance with Section 20 (6) AktG or the content published in accordance with Section 40 (1) of the WpHG must be disclosed. If a reporting entity reaches, exceeds or falls below the thresholds specified in this provision multiple times, the most recent notification that led to the threshold being reached, exceeded or fallen below is listed. All voting rights notifications received by Aumann AG can be viewed on the Company's website (<https://www.aumann.com/en/investor-relations/corporate-governance/>).

Declarant	Location	Date of threshold contact	Type of threshold contact	Notification threshold	Attribution according to WpHG	Equity Investment % ¹
MBB SE	Berlin, Germany	14 Mar 2025	overrun	50%	§§ 33, 34	51,59%
		2 May 2025	underrun	50%	§§ 33, 34	44,49%*
Axxion S.A.	Grevenmacher, Luxembourg	1 Sep 2025	overrun	3%	§§ 33, 34	3,08%
Amiral Gestion	Paris, France	13 Nov 2025	overrun	3%	§§ 33, 34	3,04%
		18 Dec 2025	underrun	3%	§§ 33, 34	2,81%

¹ Equity investment at the date of the notification of the most recent threshold change

* MBB SE's equity investment as at the reporting date of 31 December 2023 amounts to 47,81%.

The shareholdings of the members of the executive bodies as at the reporting date are shown in the following overview:

	31 Dec 2025		31 Dec 2024	
	Number of shares	%	Number of shares	%
Christoph Weigler	870	0.007%	870	0.006%
Sebastian Roll	4,887	0.038%	2,500	0.016%
Jan-Henrik Pollitt	1,193	0.009%	0	0.000%

12.2 Capital reserve

The capital reserve as at 31 December 2025 amounts to €7.9 million (previous year: €5.4 million). In the reporting year, the capital reserve increased by €2,333 thousand due to an allocation in accordance with Section 237 (5) AktG. In connection with the cancellation of 2,332,952 treasury shares, the proportionate amount of share capital attributable to the cancelled shares was transferred to the capital reserve.

The equity-based options from the Stock Option Program 2020 were valued on a one-off basis at the time of issuance. The pro rata fair value attributable to the financial year 2025 was recognised in personnel expenses and in the capital reserve in the amount of €173 thousand. In the financial year 2025, a provision of €162 thousand was recognised for the corresponding tax expense.

12.3 Retained earnings

Difference in equity due to currency translation

The equity difference due to currency translation results in line with the modified closing rate method. The difference arises from the translation of the income statement items of the subsidiary Aumann Technologies China Ltd., which reports in foreign currency (CNY), at the average exchange rate and the balance sheet items at the closing rate on the one hand and the conversion of equity of the subsidiary at the historical rate of the first-time consolidation on the other.

Fair value reserve

The fair value reserve results from cumulative gains or losses from the revaluation of financial assets measured at fair value through profit or loss (FVOCI). These are recognised in the statement of comprehensive income in other comprehensive income.

Reserve for pensions

In accordance with IAS 19, actuarial gains/losses (adjusted for the associated deferred tax effect) are recognised in the pension reserve and in other comprehensive income in the statement of comprehensive income

Reserves for generate consolidated equity

Reserves for generated consolidated equity include the profits generated by the Group less the distributed profits. In the financial year, a profit distribution of €2,840,417.14 (€0.22 per share) was made to the shareholders. The Executive Board and the Supervisory Board will propose the payment of a dividend to the Annual General Meeting. This is to amount to €3,229,262.00 or €0.25 per dividend-bearing share³.

13. Provisions for pensions and similar

Pension agreements exist at Aumann Beelen GmbH and Aumann Limbach-Oberfrohna GmbH. They affect 333 employees, of whom 98 are active candidates. 156 people are retired and 79 people have left the scheme. The pension funds are closed, i.e. no company pension agreements are made for new hires.

	31 Dec 2025			31 Dec 2024		
	DBO	Plan assets	Total	DBO	Plan assets	Total
	€k	€k	€k	€k	€k	€k
1 Jan	14,761	338	14,424	13,824	372	13,452
Utilisation	-578	-40	-538	-546	-40	-506
Addition to provisions (service cost)	165	0	165	164	0	164
Addition to provisions (interest cost)	472	10	462	494	13	481
Actuarial effects	-1,736	-3	-1,732	825	-7	832
31 Dec	13,085	304	12,782	14,761	338	14,424

The actuarial effects of the defined benefit obligation (DBO) result from experience adjustments amounting to €169 thousand and actuarial assumptions amounting to €-1,905 thousand.

The following actuarial assumptions were applied:

	2025	2024
Actuarial interest rate	4.3%	3.3%
Salary trend	2.0%	2.0%
Pension trend	2.0%	2.0%

With the exception of Aumann Limbach-Oberfrohna GmbH, the post employment benefit plans are unfunded. The liabilities correspond to the obligation (DBO). as at 31 December 2025, the weighted average term of defined benefit obligations was 13,6 years (previous year: 15.1 years).

The income and expenses recognised in the profit and loss are as follows:

	31 Dec 2025	31 Dec 2024
	€k	€k
Addition to provisions (service cost)	-165	-164
Addition to provisions (interest cost)	-472	-494
Total	-637	-658

³ The proposal considers the number of shares entitled to dividends as at 31 December 2025.

The expected pension payments from the pension plans for 2026 amount to €690 thousand.

The maximum potential sensitivity of the total pension obligation to changes in the weighted main assumptions is as follows:

	Change in assumption	Impact on obligation	
		Increase in assumption	Decrease in assumption
Interest rate	0.25%	-3,20%	+3,38%
Pension growth rate	0.25%	+2,20%	-2,06%
Life expectancy	+ 1 year	+4,22%	-

The same method used to calculate the sensitivity of the defined benefit obligation to actuarial assumptions was used to determine the value of the pension provision in the statement of financial position. Sensitivity analysis is based on the change in an assumption while all other assumptions remain constant. It is unlikely that this would occur. There could be a correlation between changes in some assumptions.

14. Liabilities

The liabilities have the following maturities:

	Up to 1 year	More than 1 year and up to 5 years	Over 5 years	Total
31 Dec 2025	€k	€k	€k	€k
Trade payables	14,815	0	0	14,815
Liabilities to banks	1,245	971	585	2,801
Provisions with the nature of a liability	7,616	0	0	7,616
Contract liabilities	16,385	0	0	16,385
Liabilities from leasing	849	1,019	0	1,868
Other liabilities	3,439	1,113	0	4,552
As at 31 Dec 2025	44,350	3,103	585	48,038

	Up to 1 year	More than 1 year and up to 5 years	Over 5 years	Total
31 Dec 2024	€k	€k	€k	€k
Trade payables	26,247	0	0	26,247
Liabilities to banks	1,656	2,095	706	4,457
Provisions with the nature of a liability	10,498	0	0	10,498
Contract liabilities	21,691	0	0	21,691
Liabilities from leasing	991	1,470	0	2,462
Other liabilities	3,594	744	0	4,338
As at 31 Dec 2025	64,678	4,310	706	69,694

Liabilities to banks bear interest at fixed interest rates of between 0.83% and 3.50% (previous year: 0.83% and 3.50%).

To secure the bank loans, there are entries of land charges totalling €21.5 million (previous year: €21.5 million) on various business properties.

The Aumann Group has credit lines with credit institutions and insurance companies totalling €303.0 million, which can be used by the German Group companies up to a maximum amount of €297.0 million as a guarantee credit line and up to €6.0 million as a cash credit line. In addition, Aumann Technologies (China) Ltd. has a cross-border sublimit of CNY 29.0 million at its disposal, of which a maximum of CNY

7.0 million can be called up as a cash credit line. As at 31 December 2025, €249.3 million of the guarantee credit lines and the full amount of the cash credit lines had not been drawn.

15. Other liabilities

Other liabilities are composed as follows:

	31 Dec 2025	31 Dec 2024
	€k	€k
Current		
Value added tax	1,917	1,020
Wage tax	537	663
Debtors with credit balances	397	992
Wages and salaries	270	303
Deferred income	24	298
Others	293	317
	3,439	3,594
Non-current		
Investment grant received	1,113	744
	1,113	744
Total	4,552	4,338

The decrease in current other liabilities by €155 thousand to €3,439 thousand compared to the previous year is mainly due to the significant decline in debtors with credit balances and deferred income, which partly offset the increase in value added tax liabilities.

16. Provisions

The following table shows the development of non-current and current other provisions as well as provisions with a liability nature.

The provision for partial retirement obligations was formed considering the company agreement "Altersteilzeit FlexÜ" concluded on 11 June 2014. The long-term bonus provisions mainly included the expected expense for the tax compensation from the Stock Option Program 2020 of Aumann AG. Following the expiry of the program in the financial year 2025, no obligation exists in this respect as at the balance sheet date.

The provisions for subsequent costs relate to projects for which the remaining cost to complete exceeds the planned remaining costs. The decrease in the financial year 2025 is mainly attributable to the utilisation and partial release of provisions for projects that have already been finally accepted. Provisions for warranties were recognised at management's discretion based on past experience and expected future claims in the amount of the expected settlement value. The decrease in the financial year is mainly attributable to the utilisation and release of existing provisions as well as lower additions compared to the previous year, in particular due to lower than expected warranty claims and updated assessments of future claims developments.

The cash outflow for the current provisions is expected in the following financial year.

€k	31 Dec 24	Utilisation	Release	Additions	Currency effect	31 Dec 25
Long-term provisions						
Partial retirement	580	-280	0	176	0	476
Anniversaries	126	-12	0	0	0	114
Options program	1,155	-45	-1,271	162	0	0
	1,861	-337	-1,271	338	0	590
Accruals and short-term provisions						
Subsequent cost provision	10,104	-7,043	-1,751	6,142	-97	7,355
Variable salary and commission	4,827	-4,672	-175	5,023	0	5,003
Provision for onerous contracts	1,064	-1,102	0	3,995	0	3,957
Warranty costs	8,126	-1,673	-4,879	2,159	-9	3,724
Personnel costs	3,212	-1,163	0	182	0	2,231
Outstanding invoices	1,978	-1,191	-35	311	0	1,063
Vacation	798	-537	0	358	0	618
Accounting & audit costs	198	-145	-1	134	0	186
Other	363	-238	-52	259	0	332
	30,669	-17,765	-6,893	18,564	-107	24,468
Total	32,529	-18,102	-8,164	18,901	-107	25,059

€k	31 Dec 23	Utilisation	Release	Additions	Currency effect	31 Dec 24
Long-term provisions						
Options program	858	0	0	297	0	1,155
Partial retirement	999	-680	0	260	0	580
Anniversaries	112	-3	0	18	0	126
	1,969	-683	0	574	0	1,861
Accruals and short-term provisions						
Subsequent cost provision	7,055	-6,824	0	9,834	39	10,104
Variable salary and commissions	1,717	-588	-250	7,242	4	8,126
Personnel costs	3,287	-3,211	-96	4,847	0	4,827
Outstanding invoices	2,926	-431	0	717	0	3,212
Warranty costs	1,791	-810	-14	1,010	0	1,978
Vacation	731	-650	0	981	1	1,064
Provision for onerous contracts	898	-517	0	416	0	798
Accounting & audit costs	182	-140	-5	162	0	198
Other	500	-276	-69	209	0	363
	19,089	-13,447	-433	25,418	43	30,669
Total	21,058	-14,130	-433	25,992	43	32,529

17. Leases

As at the balance sheet date, the total leasing liabilities are as follows:

Lease liabilities by asset type	31 Dec 2025	31 Dec 2024
	€k	€k
Land and buildings	675	906
Technical equipment and machinery	51	68
Other equipment, operating and office equipment	1,142	1,488
Total	1,868	2,462

Considering the contracts recognised as liabilities from finance leases, the total lease liabilities at the balance sheet date are as follows:

Lease liabilities by maturity	31 Dec 2025	31 Dec 2024
	€k	€k
Long-term	1,019	1,470
Short-term	849	991
Total	1,868	2,462

In the financial years 2025 and 2024 the following amounts relating to leases were recognised in the consolidated statement of comprehensive income:

Amounts recognised in the consolidated statement of comprehensive income	2025	2024
	€k	€k
Depreciation and amortisation	-1,109	-1,324
thereof buildings	-234	-497
thereof technical equipment and machinery	-18	-3
thereof other equipment, operating and office equipment	-857	-825
Interest expense	-86	-113
Expenses for short-term leases	-186	-252
Expenses for low-value leasing objects	-24	-12
Total	-1,406	-1,701

Cash outflows for leases (including payments for short-term and low-value leases) amounted to 2024 to a total of €1,071 thousand (previous year: €1,314 thousand).

III. Notes to the statement of comprehensive income

1. Revenue

Revenue decreased by €108.4 million compared to the previous year to €204.0 million. The decrease is mainly attributable to the E-mobility segment. In this segment, revenue decreased by €94.7 million to €163.8 million. In the Next Automation segment, revenue decreased by €13.7 million to €40.2 million. Of the revenue, €197.0 million (previous year: €305.4 million) was attributable to period-related contracts with customers. Based on current project planning, the Group expects that revenue from the remaining performance obligations existing as at the balance sheet date will be recognised over several reporting periods. A significant portion of revenue will be realised within the next financial years, with the remaining portion to be recognised over the longer-term project duration.

Segment reporting includes a breakdown in which revenue is broken down by both business segment and geographic region.

2. Other operating income

	2025	2024
	€k	€k
Release of provisions	8,164	433
Settlement of benefits in kind	615	732
Securities	296	311
Exchange rate gains	163	59
Refunds and public subsidies	140	128
Relating to former periods	70	75
Other	231	123
Total	9,680	1,860

The increase in other operating income compared with the previous year amounts to €7,820 thousand. The main reasons for this are the release of provisions for warranties amounting to €4,879 thousand and for subsequent costs amounting to €1,751 thousand. In addition, €1,271 thousand relates to the release of provisions in connection with the taxation of the non-cash benefit arising from the Stock Option Program 2020, which expired in the financial year 2025.

3. Material expenses

	2025	2024
	€k	€k
Cost of Raw materials and supplies	-93,440	-170,231
Cost of purchased services	-15,433	-18,459
Total	-108,874	-188,690

4. Personnel expenses

	2025	2024
	€k	€k
Wages and salaries	-55,489	-65,266
Social security contributions	-11,240	-11,460
Other personnel costs	-482	-582
Total	-67,211	-77,308

5. Other operating expenses

	2025	2024
	€k	€k
Travel costs / vehicle costs	-2,748	-3,017
Maintenance expenses	-2,169	-2,596

	2025	2024
Legal and consulting	-1,268	-1,253
IT costs	-1,372	-1,149
Other services	-801	-844
Rental agreements and leasing	-558	-536
Write-offs and bad debt allowances on receivables	-517	-199
Advertising costs	-493	-339
Insurance	-468	-416
Costs for telephone, post and data communication	-396	-554
Costs for training and apprenticeship	-279	-266
Contributions and fees	-222	-203
Incidental costs for monetary transactions	-191	-181
Office supplies	-107	-137
Other personnel-related costs	-48	-155
Exchange rate loss	-28	-90
Expenses from securities transactions	-19	-46
Miscellaneous operating expenses	-852	-917
Total	-12,535	-12,898

The legal and consulting costs also included consulting services provided by MBB SE.

6. Depreciation and amortisation expense

	2025	2024
	€k	€k
Depreciation and amortisation on intangible assets and property, plant and equipment	-6,323	-6,358
Expected credit losses on financial instruments	-10	9
Impairment losses on property, plant and equipment	-312	0
Total	-6,645	-6,350

7. Finance income

	2025	2024
	€k	€k
Interest income from securities	2,232	3,627
Total	2,232	3,627

Interest and similar income of €2,232 thousand consist mainly of interest income from bank and fixed-term deposits.

8. Finance costs

	2025	2024
	€k	€k
Other interest and similar expenses	-520	-703
Aval interest	-145	-388
Leasing interest	-86	-113
Total	-751	-1,204

9. Taxes

Details of the deferred tax assets and liabilities can be found in section I.4.20 b) "Deferred taxes". The future local income tax rate is used as a basis for the calculation of deferred taxes. The income tax rate in China is 25%.

As at 31 December 2025 there are the following tax loss carryforwards, for which no deferred tax assets were recognised in the financial year, as in previous years:

	2025	2024
	T€	T€
Trade income tax	11,833	11,505
Corporate income tax	11,748	11,394
Total	23,581	22,899

The reconciliation between the income tax expense and the product of the accounting profit for the period and the applicable tax rate of the Group for the financial years 2025 and 2024 is as follows:

	2025	2024
	€k	€k
Corporate income tax	-4,315	-1,308
Trade income tax	-3,501	-1,063
Deferred taxes	592	-7,557
Total	-7,224	-9,928

	2025	2024
	€k	€k
Earnings before taxes (EBT)	23,051	31,877
Other taxes	-158	-443
Consolidated net profit before income taxes	22,893	31,434
Income taxes [expense (-)/income (+)]	-7,224	-9,928
Current income tax rate	31.6%	31.6%

	2025	2024
	€k	€k
Earnings before taxes (EBT)	23,051	31,877
Other taxes	-158	-443
Consolidated net profit before income taxes	22,893	31,434
Applicable (statutory) tax rate	30.3%	30.3%
Expected tax expense	6,937	9,525
Effects due to the change in unrecognised loss carryforwards	171	0
Effects due to the change in unrecognised loss carryforwards	112	237
Effects from expenses not deductible for tax purposes	91	163
Effects due to deviations from the expected income tax rate	-28	39
Taxes relating to other periods	-94	-7
Other tax effects	35	-29
Current tax expenses	7,224	9,928

10. Earnings per share

Earnings per share are calculated by dividing the earnings attributable to holders of common shares of the parent company by the weighted average number of common shares outstanding during the year.

To determine diluted earnings per share, in accordance with IAS 33.32, consolidated net income is adjusted for expenses and earnings related to dilution effects and then divided by the number of ordinary shares outstanding, including dilution effects.

The treasury stock method is used to calculate the impact of the Stock Option Program 2020 on diluted earnings per share.

The Stock Option Program 2020 of Aumann AG ended on 2 July 2025. As at the reporting date of the financial year, basic earnings per share correspond to diluted earnings per share. Any dilutive effects in the previous year result from Aumann AG's Stock Option Program 2020. Based on the structure of the Stock Option Program 2020 as at the balance sheet date of the previous year, none of the 282,800 stock

options issued are to be considered dilutive potential common shares under the treasury stock method. Accordingly, no addition to the weighted average number of common shares was made.

	2025	2024
Result attributable to holders of shares (€)	15,669,320	21,506,491
Weighted average number of shares to calculate the undiluted earnings per share	13,387,827	14,670,176
Earnings per share (in €) - undiluted	1.17	1.47
Result attributable to holders of shares after dilution (€)	15,669,320	21,506,491
Weighted average number of shares to calculate the diluted earnings per share	13,387,827	14,670,176
Earnings per share (in €) - diluted	1.17	1.47

11. Other comprehensive income

The IFRS comprehensive result of the Aumann Group of €16,775 thousand (previous year: €20,932 thousand) is made up of profit after tax of €15,669 thousand (previous year: €21,506 thousand) and other comprehensive income of €1,106 thousand (previous year: €-574 thousand). Other comprehensive income comprises items that can either be reclassified to the income statement in the future or remain in equity on a permanent basis.

Among the items that may be reclassified to the income statement in the future, there were currency effects from the currency translation of €-224 thousand (previous year: €107 thousand), a negative change in the reserve from changes in the fair value of bonds in the amount of €-61 thousand (previous year: €-87 thousand), as well as reclassifications to profit or loss from debt instruments of €-36 thousand (previous year: €0 thousand).

In the case of items that cannot be reclassified to the income statement in the future, the reserve for pensions reduced the total result by €1,732 thousand (previous year: €-837 thousand). These items result in deferred taxes of €-306 thousand (previous year: €243 thousand).

The following table shows income taxes in which the respective items of other comprehensive income have been recognised.

Taxes recognised in other comprehensive income	2025	2024
	€k	€k
Items that may be subsequently reclassified to profit and loss		
Changes in the fair value of bonds	20	-10
	20	-10
Items that will not be subsequently reclassified to profit and loss		
Pension reserve	-327	253
	-327	253
Total	-306	243

IV. Segment Reporting

1. Information by segment

As in previous years, segment reporting will be prepared in accordance with IFRS 8 (Operating Segments). According to this definition, business segments represent components of a company for which discrete financial information is available and which are regularly reviewed by the chief operating decision maker to allocate resources to the segment and assess their performance.

The accounting policies used for segment reporting are in line with the accounting policies described in Section I.4. The segment result is based on the EBT of the individual segments, as this is where the segments are controlled. Transfer pricing between the operating segments are determined on the basis of customary market conditions among third parties. The main balance sheet variables for the management of the segments are receivables and advance payments received. The reconciliation includes items that cannot be assigned to the segments operationally, such as expenses and income related to Aumann's financial investments and personnel expenses of the holding company that cannot be offset or passed on within the Group. In addition, Aumann Berlin GmbH is assigned to the reconciliation, as it has only produced a final production run after the discontinuation of its operations.

The management of the Aumann Group is divided into the business segments E-mobility and Next Automation.

Segment E-mobility

In the E-mobility segment, Aumann primarily develops and produces special machines and highly automated production lines with a focus on the automotive industry. Aumann's offerings enable customers to mass-produce a wide range of individual components and modules of the electrified powertrain in a highly efficient and technologically advanced manner. These range from various energy storage systems to the electric traction motor, to components of power electronics (inverters) and power-on-demand units, as well as other electronic components. A particular strategic focus for Aumann is on highly automated production lines for the manufacture of energy storage and conversion systems such as batteries and fuel cells. To this end, Aumann provides sophisticated production and assembly solutions for well-known customers. This includes, in particular, laminating and coating systems as well as production solutions for electrode and MEA (membrane electrode assembly) manufacturing. Another strategic focus is on production lines for electric motor components and their assembly, where Aumann enables innovative and efficient large-scale production solutions through advanced production processes. Highly specialized and in some cases unique winding and assembly technologies are also used to introduce copper wire into electrical components. Well-known customers in the automotive industry use Aumann technology to manufacture their latest generations of energy storage systems, electric traction motors and auxiliary electric motors in large series and with the highest quality.

Segment Next Automation

In the Next Automation segment, Aumann primarily develops and produces highly automated manufacturing solutions for various industries of the future. Aumann uses its extensive expertise in the automation of key components of electromobility to specifically tap new growth areas outside the automotive industry. The focus is on innovative automation solutions for application areas such as clean tech, aerospace and life sciences. Over the past few years, numerous reference projects have been realised, including automated production lines for household appliances, industrial electric motors, photovoltaic modules, battery electrolyzers and wind turbines. In addition, Aumann's product portfolio includes laminating and coating systems for markets such as flooring, textile and industrial applications, as well as systems for producing drive and lightweight components that reduce CO₂ emissions in vehicles with combustion engines. The increasing demand for robotics and automation is further amplified by global trends such as reshoring, sustainability and demographic change. Next Automation offers forward-looking solutions for more efficient, sustainable and competitive production in an increasingly automated world.

Segment reporting 1 Jan - 31 Dec 2025	Next Automation €k	E-mobility €k	Reconciliation €k	Group €k
Revenue from third parties	40,153	163,832	0	203,985
Total revenue	40,153	163,832	0	203,985
EBITDA	5,123	26,588	-3,496	28,215
Depreciation and amortisation	-1,431	-5,124	-90	-6,645
EBIT	3,691	21,464	-3,585	21,570
Net finance cost	-154	-297	1,931	1,481
EBT	3,538	21,168	-1,654	23,051
EBITDA-margin	12.8%	16.2%	0	13.8%
EBIT-margin	9.2%	13.1%	0	10.6%
Trade receivables and Receivables from construction contracts	11,563	37,012	0	48,575
Contract liabilities	4,027	12,358	0	16,385

In the financial year 2025, the Aumann Group recorded an order intake of €147.5 million, of which €91.0 million was attributable to the E-mobility segment and €56.5 million to the Next Automation segment.

As at 31 December 2025, the Group had an order backlog of €122.2 million, of which €74.3 million was attributable to the E-mobility segment and €47.9 million to the Next Automation segment.

Segment reporting 1 Jan - 31 Dec 2024	Next Automation €k	E-mobility €k	Reconciliation €k	Group €k
Revenue from third parties	53,815	258,530	0	312,346
Total revenue	53,815	258,530	0	312,346
EBITDA	5,829	33,841	-3,866	35,804
Depreciation and amortisation	-1,131	-5,135	-83	-6,350
EBIT	4,698	28,706	-3,950	29,454
Net finance cost	-209	-673	3,305	2,423
EBT	4,489	28,033	-645	31,877
EBITDA-margin	10.8%	13.1%	0	11.5%
EBIT-margin	8.7%	11.1%	0	9.4%
Trade receivables and Receivables from construction contracts	16,346	66,036	0	82,382
Contract liabilities	4,455	17,235	0	21,691

Reconciliation of EBT to net profit for the year	2025 €k	2024 €k
Total EBT of the segments	23,051	31,877
Taxes on income	-7,224	-9,928
Other taxes	-158	-443
Net profit for the period	15,669	21,506
Reconciliation of segment assets to assets	2025 €k	2024 €k
Next Automation segment	11,563	15,976
E-mobility segment	37,012	66,406

Reconciliation of segment assets to assets	2025	2024
Reconciliation	0	0
Total segment receivables	48,575	82,382
Intangibles	51,151	52,055
Fixed assets	27,059	28,412
Deferred tax assets	258	1,661
Inventories	8,234	8,898
Current funds	140,541	139,246
Financial assets	12,181	5,854
Other assets	4,981	6,934
Total assets	292,980	325,442
Reconciliation of segment Contract liabilities received to equity and liabilities	2025	2024
	€k	€k
Next Automation segment	4,027	4,455
E-mobility segment	12,358	17,235
Total segment Contractual obligations received	16,385	21,691
Consolidated equity	195,385	201,715
Pension provisions	12,782	14,424
Other provisions	17,443	22,256
Deferred tax liabilities	14,286	15,975
Trade payables	14,815	26,247
Provisions with the nature of a liability	7,616	10,498
Tax provisions	5,046	1,603
Liabilities to banks	2,801	4,457
Liabilities from leasing	1,868	2,462
Other liabilities	4,553	4,114
Total equity and liabilities	292,980	325,442

2. Information by region

2.1 Revenue from external customer

	2025	2024
	€k	€k
Germany	134,966	151,657
Europe without Germany	54,306	128,172
USMCA ¹	11,387	22,791
China	2,289	7,280
Other	1,037	2,446
Total	203,985	312,346

¹ The USMCA region comprises Canada, Mexico and the United States of America.

2.2 Non-current assets

The Group's non-current assets are mainly located in Germany. The non-current assets of our subsidiaries in China and the U.S. at the end of the year amount to €78 thousand (previous year: €105 thousand).

3. Information about key customers

In the financial year 2025, one customer (previous year: one customer) contributed more than 10% to Group revenue.

Customer A's contribution to revenue in the financial year 2025 amounted to €64.5 million (previous year: €116.8 million) and is divided between the E-mobility segment at €64.4 million (previous year: €115.8 million) and €0.1 million (previous year: €0.9 million) in the Next Automation segment.

V. Notes to the consolidated statement of cash flows

The cash flow statement is presented in a separate statement. It shows the changes Aumann Group's cash and cash equivalents. The reported cash and cash equivalents are not subject to any restrictions on disposal by third parties. The Group did not make any payments for extraordinary transactions. Payments for income taxes and interest are shown separately. The statement of cash flows has been prepared in accordance with IAS 7 and breaks down the changes in cash and cash equivalents by cash flows from business, investing and financing activities. The cash flow from operating activities is presented using the indirect method. Cash flows from operating activities include public grants of €171 thousand (previous year: €146 thousand).

The following table shows the changes in liabilities from financing activities.

	Liabilities to banks €k	Lease liabilities €k	Total €k
Balance sheet as of Jan 1, 2024	6,114	2,642	
Borrowing	0	0	0
Redemption	-1,656	-1,314	-2,970
Cash-effective changes	-1,656	-1,314	-2,970
Changes in exchange rates	0	0	0
New leases	0	1,157	1,157
Derecognitions	0	-25	-25
Non-cash changes	0	1,133	1,133
Balance sheet as of Dec 31, 2024	4,457	2,462	

	Liabilities to banks €k	Lease liabilities €k	Total €k
Balance sheet as of Jan 1, 2025	4,457	2,462	
Borrowing	0	0	0
Redemption	-1,656	-1,071	-2,728
Cash-effective changes	-1,656	-1,071	-2,728
Changes in exchange rates	0	0	0
New leases	0	505	505
Derecognitions	0	-27	-27
Non-cash changes	0	478	478
Balance sheet as of Dec 31, 2025	2,801	1,868	

VI. Additional disclosures on financial instruments

The following overview shows the carrying amounts and fair values of financial instruments by class and IFRS 9 measurement category. In addition, the financial instruments measured at fair value are categorised in the fair value hierarchy provided for by IFRS 13. The individual levels of this hierarchy are defined as follows:

Level 1: The market value is determined on the basis of price quotations on active markets (e.g. stock exchange prices).

Level 2: Market observable parameters are included in the market value calculation to a significant extent.

Level 3: The determination of market value is based on valuation methods that primarily include non-market observable input factors.

The assets, trade payables, liabilities to non-controlling interests and other financial liabilities recognised at cost in accordance with IFRS 9 mainly have short remaining terms. Their carrying amounts approximate their fair values as at the reporting date. In accordance with IFRS 7.29a, their fair value is not disclosed ("n/a").

31 Dec 2025	Classification according to IFRS 9 ¹	Carrying amount	Fair Value			Total
€k			Level 1	Level 2	Level 3	
Assets						
Trade receivables (31 Dec 2024)	AC	17,029 17,541				n/a
Other financial assets ² (31 Dec 2024)	AC	717 683				n/a
Securites (debt instruments) (31 Dec 2024)	FVTOCI	12,181 5,854	12,181 5,854			12,181 5,854
Cash on hand, bank balances (31 Dec 2024)	AC	140,541 139,246				n/a
Liabilities						
Liabilities to banks (31 Dec 2024)	FLaC	2,801 4,457		2,682 4,272		2,682 4,272
Trade payables (31 Dec 2024)	FLaC	14,815 26,235				n/a
Other financial liabilities and provisions (31 Dec 2024)	FLaC	8,576 12,110				n/a
Aggregated according to category						
Financial assets	AC	158,287				n/a
Financial assets	FVTOCI	12,181				12,181
Financial assets	FVTPL	0				0
Financial liabilities	FLaC	26,192				n/a
Financial liabilities	FVTPL	0				0

¹ FVTPL: fair value through profit or loss; FVTOCI: fair value through other comprehensive income; AC: amortized cost; FLaC: financial liabilities at amortized cost

² Other financial assets and other financial liabilities include all other current assets and other liabilities that do not arise from taxes and prepaid expenses and deferred income.

For the securities measured at fair value, the fair values are based on the market price quoted in an active market. The debt instruments classified as current assets comprise bonds and are measured at fair value through other comprehensive income. This presentation is based on the business model and the underlying investment strategy.

The fair values of liabilities to banks and liabilities from profit participation rights, as well as contingent consideration from put options, are determined as the present values of the expected future cash flows. Market interest rates based on the corresponding maturities and creditworthiness are used for discounting.

There was no change between the levels in the year under review or in the previous year.

The tables below show the measurement techniques used in determining fair values.

Financial instruments measured at fair value

Financial instrument	Valuation technique	Material, unobservable input factors
Securities	The fair value is based on the market price of equity and debt instruments as of 31 December 2025.	not applicable

Financial instruments not measured at fair value

Financial instrument	Valuation technique
Liabilities to banks	Discounted cash flows: The valuation model takes into account the present value of the expected payments, discounted using a risk-adjusted discount rate

VII. Objectives and methods of financial risk management

1. Financial assets and financial liabilities

The Group's main financial liabilities are non-current and current liabilities to banks, current trade payables, and non-current and current other liabilities. The Group's financial assets consist mainly of cash and cash equivalents, securities and trade receivables. The carrying amount of the financial assets recognised in the consolidated financial statements, less impairments, represents the maximum risk of default. It totals €162,641 thousand (previous year: €166,465 thousand). Business relationships are only entered into with creditworthy contractual partners. Trade receivables are due from several customers in different sectors and regions. With regard to the financial balance of the receivables, constant credit assessments are carried out. A payment term of 30 days is usually granted without deduction. No value adjustments were recognised for trade receivables that were past due at the balance sheet date if no significant changes in the creditworthiness of customers were identified and payment of the outstanding amounts is expected.

Please refer to our remarks under section II.14. "Liabilities" or II.15. "Other liabilities".

The measurement of the financial assets and liabilities of the Aumann Group is shown under section I.4.10 Financial instruments – initial recognition and subsequent measurement in the Principles of Consolidation.

2. Capital risk management

The Group manages its capital (equity plus debt less cash and cash equivalents) with the aim of operating its core business with a low capital requirement while maintaining a high degree of flexibility to achieve organic and inorganic growth targets. The core of this approach is the best possible optimization of working capital in the project portfolio. This approach is unchanged from the previous year.

Management reviews the capital structure at least semi-annually. This involves reviewing the cost of capital, the collateral provided as well as the open credit lines and credit facilities.

The capital structure in the reporting year is as follows:

	31 Dec 2025	31 Dec 2024
Equity in €k	195,385	201,715
- in % of total capital	66.7%	62.0%
Liabilities in €k	97,595	123,727
- in % of total capital	33.3%	38.0%
Current liabilities in €k	66,249	86,451
- in % of total capital	22.6%	26.6%
Non-current liabilities in €k	31,346	37,276
- in % of total capital	10.7%	11.5%
Net gearing*	-0.8	-0.7

* Calculated as the ratio of liabilities to banks and lease liabilities less cash, cash equivalents and securities in relation to equity.

Through the agreement of several financial covenants when taking out loans, individual subsidiaries are required to comply with certain equity ratios.

3. Financial risk management

Financial risk is monitored centrally by the Executive Board. The individual financial risks are reviewed at least four times per year.

The Group's material risks arising from the financial instruments include liquidity and credit risks. Business relationships are only concluded with creditworthy contracting parties.

Assessments from independent rating agencies, other financial information and trading records are used to assess credit, especially for major customers. In addition, receivables are monitored on an ongoing basis to ensure that the Aumann Group is not exposed to major credit risks. The maximum default risk is limited to the respective carrying amounts of the assets reported in the statement of financial position.

Allowances on trade receivables and contract assets are determined using the simplified approach.

The Group manages liquidity risks by holding appropriate reserves, monitoring and maintaining credit arrangements, and planning and reconciling cash inflows and outflows.

4. Market risks

Market risks can arise from changes in exchange rates (exchange rate risk) or interest rates (interest rate risk). Exchange rate risks are largely avoided by the fact that the Group invoices mainly in euros or local currency. Due to the assessment of the exchange rate risks for the Group, foreign exchange contracts had been concluded as at 31 December 5 (see explanation under VI.). The group is not exposed to any interest rate risks by borrowing funds at fixed interest rates. For order-related hedging, forward exchange transactions were concluded at nominal values of \$1.056 thousand. The fair value of these forward exchange transactions as at the balance sheet date was €50 thousand.

5. Fair value risk

The financial instruments of the Aumann Group that are not carried at fair value primarily comprise cash and cash equivalents, trade receivables, other current assets, liabilities to banks, trade payables and other liabilities. The carrying amount of cash is extremely close to its fair value due to the short maturity of these financial instruments. For receivables and liabilities, the carrying amount based on historical cost is also extremely close to fair value.

6. Liquidity risk

Liquidity risk describes the risk that the Group will not be able to meet its payment obligations when they fall due. Liquidity risks from financial liabilities do not arise due to the high level of cash and cash equivalents. Ultimately, the responsibility for liquidity risk management lies with the Executive Board and managing directors of Aumann AG, who have each established an appropriate concept for managing the short- and long-term financing and liquidity requirements. The Group and its subsidiaries manage liquidity risks both by holding adequate reserves and by constantly monitoring forecasted and actual cash flows, as well as by matching the maturity profiles of financial assets and liabilities.

IFRS 7 further requires a maturity analysis for financial liabilities. The following maturity analysis shows how the undiscounted cash flows related to liabilities as at 31 December 2024 affect the Group's future liquidity situation.

31 Dec 2025	Carrying amount	Up to 1 year	More than 1 year and up to 5 years	Over 5 years
Type of liability	€k	€k	€k	€k
Liabilities to banks	2,801	1,245	971	585
Liabilities from leasing	1,868	849	1,019	0
Trade payables	14,815	14,815	0	0
Other financial liabilities	4,552	3,439	1,113	0
Total	24,037	20,349	3,103	585

31 Dec 2024	Carrying amount	Up to 1 year	More than 1 year and up to 5 years	Over 5 years
Type of liability	€k	€k	€k	€k
Liabilities to banks	4,457	1,656	2,095	706
Liabilities from leasing	2,462	991	1,470	0
Trade payables	26,247	26,247	0	0
Other financial liabilities	4,338	3,594	744	0
Total	37,504	32,489	4,310	706

If the counterparty can call up a payment at different times, the liability is related to the earliest due date. The interest payments of financial instruments with variable interest rates are determined on the basis of forward interest rates. In the case of performance-based interest, the interest rate for the reporting year is generally assumed, unless better information is available. The cash flows of financial and leasing liabilities consists of their undiscounted interest and principal payments.

The Group uses derivative financial instruments (forward exchange contracts) to a small extent to hedge against currency risks arising from existing and future underlying transactions. These derivative financial instruments are generally recognised at fair value at the time of conclusion of the contract and are in turn remeasured at fair value in subsequent periods.

VIII. Other required information

1. Executive Board

- Sebastian Roll, Business economist, Chief Executive Officer (CEO),
- Jan-Henrik Pollitt, Business economist, Chief Financial Officer (CFO).

Sebastian Roll is Supervisor of Aumann Technologies (China) Ltd. and a member of the Board of Directors of Aumann Winding and Automation, Inc..

Jan-Henrik Pollitt is the Legal Representative of Aumann Technologies (China) Ltd. and a member of the Board of Directors of Aumann Winding and Automation, Inc..

2. Supervisory Board

The following have been elected as members of the Supervisory Board of Aumann AG:

- Gert-Maria Freimuth, Business economist, Chairman, Chairman of the Nomination Committee (Supervisory Board since 21 November 2016),
- Christoph Weigler, Business economist, Deputy Chairman, Chairman of the Audit Committee (Supervisory Board since 9 February 2017),
- Dr.-Ing. Saskia Wessel, Engineer, Member (Supervisory Board since 8 June 2022).

Dr. Christof Nesemeier, business economist, substitute member since 8 June 2022, is Executive Chairman of MBB SE, Chairman of the Supervisory Board of Friedrich Vorwerk Group SE and Friedrich Vorwerk Management SE as well as a member of the Supervisory Board of the DTS IT AG.

Gert-Maria Freimuth is Deputy Chairman of the Board of MBB SE and Chairman of the Supervisory Boards of Delignit AG and DTS IT AG.

Christoph Weigler is General Manager at Uber, Deutschland, Österreich and Switzerland and a member of the Supervisory Board of the Auro Holdco S.L., Madrid.

Dr.-Ing. Saskia Wessel is Head of Product and Production Technology at the Fraunhofer Research Unit Battery Cell Production FFB.

3. Executive body remuneration

The following table shows the total remuneration of the Executive and the Supervisory Board for the financial year and for the previous year in accordance with Section 285 no. 9 HGB. For further details, please refer to the remuneration report prepared separately in accordance with Section 162 AktG.

Remuneration	2025 €k	2024 €k
Executive Board	1,511	1,703
Supervisory Board	60	60

Share-based Long-Term Incentive Program (LTIP)

By resolution of 21 August 2020, the Annual General Meeting authorised the Executive Board, with the approval of the Supervisory Board, to grant up to 300,000 subscription rights to up to 300,000 no-par value bearer shares of the company to entitled recipients in accordance with section 192(2) no. 3 until 30 June 2025. The programme is based on the price performance of the Aumann AG share. The exercisable amount of the subscription rights is determined using a price-criteria model. The exercise price of €11.00, and the duration and vesting period of the subscription rights is four years. The equity-based Stock Option Program 2020 comprises criterion A (achievement of price thresholds) and criterion B (average price at-tained). Each criterion determines an exercisable percentage based on the stock options issued.

Criterion A is based on the achievement of a price threshold. The respective threshold value is deemed to be met when this value was reached or exceeded on 90 XETRA trading days (as a moving average on the basis of the respective daily closing price) and a total of at least 90,000 shares were traded on XETRA in this period. The price thresholds are as follows:

Price threshold	Cumulative percentage vesting of issued stock option rights
€15.00	1.8%
€19.50	4.8%
€23.00	9.0%
€26.50	14.4%
€30.00	21.0%
€33.50	28.8%
€37.00	37.8%
€40.50	48.0%
€44.00	60.0%

Criterion B measures the average price attained at the end of the Stock Option Program 2020 with its increase compared to the target. The target is an average price at the end of the vesting period of €27.50, resulting in a price increase of €16.50 at the strike price of €11.00 as a further target value.

The calculated results of both criteria are added together, with the maximum exercisability of the issued stock options limited to 100%. The absolute maximum amount per entitled recipient for exercisable stock option rights is €50.00 less the exercise price per share, then multiplied by the total number of stock option rights granted to the entitled recipient.

The tax on the non-cash benefit of exercised stock options is paid by Aumann AG.

The subscription rights were evaluated using a Monte Carlo simulation, taking into account the absolute performance targets. The following parameters were included in the valuation of the subscription rights:

Parameter	
Valuation date	1 July 2021
Exercise price	€11.00
Share price	€17.48
Risk-free interest rate	-0.65%
Dividend yield	0.22%
Expected volatility	57.19%
Maturity date	31 July 2025
Fair value	€5.49

The estimates for the expected volatility were derived from the historical share price development of Aumann AG. The remaining term of the option rights was used as the time window.

A total of 282,800 subscription rights were granted from the Stock Option Program 2020 in the 2021 financial year, of which 150,000 subscription rights were held by the Executive Board of Aumann AG and 132,800 subscription rights by other executives of Aumann AG and its direct and indirect subsidiaries.

The equity-based options of the Executive Board members from the Stock Option Program 2020 were valued once at the time of issuance and the 2025 fair value in personnel expenses and capital reserves increased by €103 thousand. In the financial year, the corresponding tax expense was 2025 a provision of €93 thousand.

Equity-based Stock Option Program 2020

By resolution dated 12 September 2025, the Executive Board, with the approval of the Supervisory Board, determined that, for the equity-based Stock Option Program 2020, the vesting period of four years plus one additional working day for the participants explicitly named in the program had been fulfilled, that the vesting period expired on 2 July 2025 at 24:00, and that the stock options had become exercisable upon achievement of criteria A and B. Criterion A (price threshold) was met for continuously eligible beneficiaries at €15.00 and resulted in an exercisability of 1.80%. For beneficiaries who left the Company prematurely, the same or lower values applied, reduced on a pro rata temporis basis. Criterion B (increase in the average share price relative to the target value of €16.50 compared to the issue price) was achieved at 23.62%. Taking into account the weighting of 60%, this resulted in an exercisability of 14.17% based on the respective stock options granted. Lower values applied to beneficiaries who left the Company prematurely. In total, based on the combined exercisability of criteria A and B, 40,744 options were determined to be exercisable. The exercise price amounted to €10.38 per stock option or €11.00 per stock option in the case of early termination of employment. With regard to the exercise price, the Executive Board resolved on 12 September 2025, with the approval of the Supervisory Board, that, for the purpose of settling the program, beneficiaries could opt for a modified settlement alternative instead of paying the exercise price. Under this alternative, the value of the shares less the originally payable exercise price was determined and an additional discount was applied. Under this option, no exercise price was payable. All beneficiaries opted for the modified alternative, resulting in a total of 6,061 shares being allocated at an exercise price of €0.00 per option. The options were exercised on 10 October 2025. In connection with the net salary agreement applicable to the Stock Option Program 2020, a total amount of €63,554 was taxed as a non-cash benefit borne by and at the expense of the respective companies of the Aumann AG Group for the benefit of the beneficiaries.

The number of stock options exercised, the exercise price, the share value less the exercise price at the exercise date, and the non-cash benefit taxed by and at the expense of the respective companies of the Aumann Group for the beneficiaries are presented as follows:

Stock Option Program 2020	Stock options grandet					Total
		Exercise price	Exercise price	Share value less exercise price	Tax non-cash benefit	
	Units	€k per share	€k total	€k	€k	
Sebastian Roll	2,387	0	0	28,835	26,062	54,897
Jan-Henrik Pollitt	1,193	0	0	14,411	13,027	27,438
Team	2,481	0	0	29,971	24,465	54,436
Total	6,061	0	0	73,217	63,554	136,771

4. Group companies

Aumann AG, Beelen, issues the consolidated financial statements for the smallest group of companies. This will be published in the electronic Federal Gazette. MBB SE, headquartered in Berlin, prepares the consolidated financial statements for the largest group of consolidation. The consolidated financial statements are published on the MBB SE website.

5. Related party transactions

Parties are considered to be related if they have the ability to control the Aumann Group or exercise significant influence over its financial and operating decisions.

The companies included in the consolidated financial statements are to be regarded as related parties. Transactions between the company and its subsidiaries have been eliminated by consolidation and are not shown in this note or are of subordinate importance and typical in the industry.

5.1 Related Persons

In accordance with IAS 24, Aumann AG also reports on business transactions with related parties and members of their families. Related parties within the meaning of IAS 24 are defined as the members of the Executive Board, the Supervisory Board, the managing directors of the subsidiaries and their family members. There were no business transactions with family members in the financial year or in the previous year.

Executive Board and Supervisory Board

Please refer to the explanations in the remuneration report of Aumann AG. Apart from the aforementioned payments, no transactions were conducted with the Aumann Group.

Notification of transactions with shares of Aumann AG

Persons with management duties, in particular the Executive Board and the members of the Supervisory Board of Aumann AG, as well as persons closely related to them, are obliged to disclose transactions involving shares in Aumann AG or financial instruments relating to them. Notifications of such transactions are published on our website at <https://www.aumann.com/en/investor-relations/corporate-governance/>.

5.2 Related companies

MBB SE, as the parent company of Aumann AG, and the companies included in the scope of consolidation of MBB SE are also to be considered related parties. Business transactions with these companies were conducted at arm's length. Aumann AG, Beelen, paid MBB SE, Berlin, €399 thousand (previous year: €406 thousand) for consulting services, allocations and oncharges in the financial year 2025.

6. Employees

As at the reporting date, the Group employed 773 employees (previous year: 891), including 10 managing directors / board members (previous year: 12). In addition, the Group employed 88 trainees and dual students in 2025 (previous year: 95) and no temporary workers (previous year: 4). On average, the Group employed 821 employees during the financial year (previous year: 925).

7. Auditor's fees

The auditor's fees recognised in the 2025 financial year break down as follows:

	2025	2024
	€k	€k
Audit services	196	190
Total	196	190

8. Contingent liabilities and off-balance sheet transactions

In plant construction, the issuing of various guarantees to secure contract liabilities is common and necessary. These guarantees are usually issued by banks or credit insurance companies and essentially comprise contract performance, advance payment and warranty guarantees. In the event of a guarantee being called, the banks have a right of recourse against the Group. There is only a risk of a guarantee being called if the underlying contract liabilities are not properly fulfilled. No claims were made against the Group in the financial year or in the past.

Obligations or probable risks arising from these guarantees are included in the balance sheet as liabilities or provisions.

9. Other financial obligations

The off-balance sheet commitments mainly consist of purchase, rental and lease commitments not recognised as right-of-use and lease liability under IFRS 16 and are as follows as at 31 December 2025:

Other financial obligations	31 Dec 2025	31 Dec 2024
	€k	€k
Up to one year	59	81
More than one year and up to five years	89	88
Over five years	16	0
Total	164	169

10. Declaration in accordance with Section 161 AktG⁴

As a listed stock corporation in accordance with Section 161 AktG, Aumann AG is required to submit a declaration on the extent to which the recommendations of the Corporate Governance Code of the German Government Commission have been complied with. The Executive Board and the Supervisory Board submitted the latest version of this declaration on 14 March 2025. It forms part of the management report and is published online at <https://www.aumann.com/en/investor-relations/corporate-governance>.

11. Transactions after the end of the financial year

The military escalation in connection with the Iran conflict has the potential to significantly impact global economic development. As a result of the military confrontations, significant price increases have been observed in the crude oil markets. Due to the high degree of dynamics and uncertainty, the potential effects on global financial markets, international supply chains, as well as on economic development in Germany and on the business activities of Aumann AG cannot currently be reliably assessed.

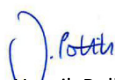
12. Exemption under Section 264 (3) HGB

These consolidated financial statements exempt Aumann Beelen GmbH in accordance with Section 264 (3) HGB.

Beelen, 25 March 2026



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

⁴ unaudited

Responsibility statement⁵

To the best of our knowledge, and in accordance with the generally accepted principles of proper Group financial reporting, the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group, and the Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal risks and opportunities associated with the expected development of the Group for the remaining months of the financial year.

Beelen, 25 March 2026



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

⁵ unaudited

INDEPENDENT AUDITOR'S REPORT

To Aumann AG:

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT

Audit Opinions

We have audited the consolidated financial statements of Aumann AG, Beelen, and its subsidiaries (the Group) – consisting of consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year from 1 January to 31 December 2025, as well as the notes to the consolidated financial statements, including a summary of the material accounting policies. Furthermore, we have audited the Group Management Report of Aumann AG, which is combined with the management report of the company and is hereinafter referred to as the "Group Management Report", for the financial year from 1 January to 31 December 2025. In accordance with German legal requirements, we have not audited the content of those part listed in "Other Information" section of our auditor's report.

In our opinion, based on the findings of our audit

- the accompanying consolidated financial statements comply, in all material respects, with the IFRSs as adopted by the EU and the additional requirements of German commercial law pursuant to Section 315e (1) of the German Commercial Code (HGB) and, in compliance with these requirements, give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2025 and of its financial performance for the financial year from 1 January to 31 December 2025, and
- the accompanying Group Management Report as a whole provides an appropriate view of the Group's position. In all material respects, this Group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the risks and opportunities of future development. Our audit opinion on the Group management report does not cover the content of those parts of the Group management report listed in the section "Other information" of our auditor's report.

Pursuant to Section 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and the Group management report.

Basis for Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with Section 317 HGB and the EU Audit Regulation (No. 537/2014; hereinafter "EU Audit regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany - IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report" section of our auditor's report. We are independent of the Group Entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, we declare pursuant to Article 10 (2) (f) of the EU Audit regulation that we have not provided any prohibited non-audit services pursuant to Article 5 (1) of the EU Audit regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the Group management report.

Key audit matters in the audit of the consolidated financial statements

Key audit matters are those that, based on our professional judgement, were most significant in our audit of the consolidated financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In our view, the following key audit matters were most significant:

- Impairment of goodwill
- Revenue recognition from production and construction contracts.

We have structured our presentation of these key audit matters as follows:

1. Facts and problem definition,
2. Audit approach and findings,
3. Reference to further information.

The key audit matters are presented below:

Goodwill impairment

1. Goodwill of €38.5 million is reported under the statement of financial position item "Intangible assets" in the consolidated financial statements of Aumann AG. The company allocates the goodwill to the relevant groups of cash-generating units. The company tests goodwill for impairment annually as at the end of the reporting period or on an ad hoc basis. This is done by comparing the calculated value in use to the carrying amount of the corresponding group of cash-generating units. These values are usually based on the present value of the future cash flows of the cash-generating unit to which the respective goodwill has been allocated. The values are calculated using forecasts for the individual cash-generating units based on the financial planning approved by management. Discounting is performed using the weighted average cost of capital of the respective cash-generating unit. The result of this is largely dependent on the estimate of future cash inflows by the company's officers and the discount rate used, and is therefore subject to considerable uncertainty, hence this is a key audit matter.
2. In order to address this risk, we critically scrutinised management's assumptions and estimates and performed the following audit procedures, among others:
 - As part of our audit procedures, we obtained an understanding of the Company's impairment testing process and understood the methodology used to perform the impairment test.
 - We satisfied ourselves that the future cash inflows on which the valuations are based and the discount rates used form an appropriate basis for the impairment tests of the individual cash-generating units.
 - Our assessment was based, among other things, on a comparison with general and industry-specific market expectations as well as extensive explanations from management on the key value drivers of the plans and a comparison of this information with the current budgets from the planning approved by the Board.
 - With the knowledge that even relatively small changes in the discount rate can have a significant impact on the value in use calculated in this way, we examined the parameters used to determine the discount rate applied, including the weighted average cost of capital, and analysed the company's calculation method.
 - In addition, we conducted our own sensitivity analyses in order to be able to assess a possible impairment risk in the event of a possible change in a key assumption of the valuation. The selection was based on qualitative aspects and the extent to which the respective carrying amount exceeded the value in use.

We have determined that the respective goodwill and the overall carrying amounts of the relevant groups of cash-generating units are covered by the discounted future cash flows as at the balance sheet date.

3. The company's disclosures on goodwill are contained in Notes I.4.5 and II.2. to the financial statements.

Revenue recognition from production and construction contracts

1. A significant portion of the Group's business activities is conducted via construction contracts and construction contracts. The recognition of revenue in accordance with IFRS 15 depends on the degree of fulfilment of the performance obligation and must be evaluated on the basis of the underlying contracts and performance. Due to the complexity of revenue recognition, revenue recognition is an area with a significant risk of material misstatement (including the potential risk of management override of controls) and is therefore a key audit matter. Of the revenue 2025, €197.0 million

relates to customer contracts that imply performance obligations satisfied over time. As at 31 December 2025, €31.5 million are accounted for as contract assets and €16.4 million are accounted for as contract liabilities from production and construction contracts.

2. In order to address this risk, we critically scrutinised management's assumptions and estimates and performed the following audit procedures, among others:
 - As part of our audit, we analysed the internally defined methods, procedures and control mechanisms for project management in the bidding and execution phase of construction contracts and construction contracts. In addition, we assessed the design and effectiveness of the accounting-related internal controls by tracing contract-specific business transactions from their origin to their presentation in the consolidated financial statements and by testing controls.
 - We assessed the estimates and assumptions made by the legal representatives on the basis of random samples selected on a risk-oriented basis as part of our case-by-case audit. Our audit procedures included, among other things, a review of the contractual basis and contractual conditions, including contractually agreed provisions on partial deliveries or services, cancellation rights, default and contractual penalties and damages. For the selected projects, we also examined the revenue recognisable as at the reporting date and the associated cost of sales to be recognised in profit or loss based on the percentage of completion and the accounting treatment of the associated balance sheet items in order to assess the determination of income for the period.
 - We also conducted interviews with project management (both commercial and technical project managers) on the development of the projects, the reasons for deviations between planned costs and actual costs, the current assessment of the costs expected to be incurred until completion and the assessments of the legal representatives regarding possible contract risks.

Our audit procedures did not lead to any reservations relating to the recognition of revenue from construction contracts and construction contracts.

3. The information provided by the company on the accounting methods used for accounting for production and construction contracts can be found in notes I.4.19, II.7, II.8 and III.1 to the consolidated financial statements.

Other information

The legal representatives and the Supervisory Board, respectively, are responsible for other information. The other information comprises:

- the Group Declaration on Corporate Governance in accordance with Section 315d HGB in conjunction with Section 289f HGB,
- the non-financial statement in accordance with Section 315b HGB in conjunction with Section 289b HGB and all references to this,
- the remaining parts of the annual report (in particular the report of the Supervisory Board) with the exception of the audited consolidated financial statements and Group management report and our audit opinion,
- the assurance of legal representatives in accordance with Section 297 (2) sentence 4 HGB for the consolidated financial statements and the assurance in accordance with Section 315 (1) sentence 5 of the HGB for the Group management report.

The Supervisory Board is responsible for the report of the Board. The legal representatives and the Supervisory Board are responsible for the declaration pursuant to Section 161 of the German Stock Corporation Act (AktG) on the German Corporate Governance Code, which forms part of the corporate governance statement contained in the management report. In all other respects, the legal representatives are responsible for the other information.

Our audit opinions on the consolidated financial statements and the Group management report do not extend to the other information, and accordingly we do not express any audit opinion or any other form of audit conclusion thereon. In connection with our audit, we have the responsibility to read the other information and consider whether the other information

- contains material inconsistencies with the consolidated financial statements, the Group Management Report or our findings from the audit; or

- otherwise appears to be materially misstated.

Responsibilities of the Legal Representatives and the Supervisory Board for the Consolidated Financial Statements and the Group Management Report

The legal representatives are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with the IFRS, as adopted by the EU, and the additional requirements of German law pursuant to Section 315e (1) HGB and that the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group in compliance with German Legally Required Accounting Principles. In addition, the legal representatives are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement due to fraud (i.e., manipulation of the financial statements and misappropriation of assets) or error.

In preparing the consolidated financial statements, the legal representatives are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, unless actual or legal circumstances prevent this.

Furthermore, the legal representatives as executive directors are responsible for the preparation of the Group management report that as a whole provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the risks and opportunities of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a Group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the Group management report.

The Supervisory Board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the Group management report.

Auditor's responsibilities for the Audit of the Consolidated financial statements and the Group management report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the Group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the risks and opportunities of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the Group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this Group management report.

We exercise professional judgment and maintain professional scepticism throughout the audit. In addition we

- identify and assess the risks of material misstatement of the consolidated financial statements and of the Group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control or on the effectiveness of these arrangements and measures.

- evaluate the appropriateness of accounting policies used by the legal representatives and the reasonableness of estimates made by the executive directors and related disclosures.
- conclude on the appropriateness of the legal representatives' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the Group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- evaluate the presentation, structure and content of the consolidated financial statements as a whole, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group in compliance with IFRS as adopted by the EU and the additional requirements of German commercial law pursuant to Section 315e (1) HGB.
- obtain sufficient appropriate audit evidence for the accounting information of the Companies or business activities within the Group to express audit opinions on the consolidated financial statements and the Group management report. We are responsible for the direction, monitoring, and performance of the group audit. We are solely responsible for our audit opinions.
- evaluate the consistency of the Group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the Group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to address independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

ASSURANCE REPORT IN ACCORDANCE WITH SECTION 317 (3A) HGB ON THE ELECTRONIC REPRODUCTION OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT PREPARED FOR PUBLICATION PURPOSES

Reasonable Assurance Conclusion

We have performed an assurance engagement in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether reproduction of the consolidated financial statements and the Group management report (hereinafter "ESEF documents") contained in the attached electronic file [AumanAG-2025-12-31-1-de.xbri] and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance engagement only extends to the conversion of the information contained in the consolidated financial statements and the Group management report into

the ESEF format and therefore relates neither the information contained within the reproduction nor to any other information contained in the above-mentioned electronic file.

In our opinion, the reproduction of the consolidated financial statements and the Group management report contained in the above-mentioned attached electronic file and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. We do not express an opinion on the information contained in this reproduction nor any other information contained in the above-mentioned electronic file beyond this reasonable assurance conclusion and our audit opinion on the accompanying consolidated Financial statements and the accompanying Group management report for the financials year from 1 January through 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and on the Group Management Report" above.

Basis for the Reasonable Assurance Conclusion

We conducted our assurance engagement on the reproduction of the consolidated financial statements and the Group management report contained in the above-mentioned attached electronic file in accordance with Section 317 (3a) HGB and the IDW auditing standard: Audit of the electronic reproductions of annual financial statements and management reports created for disclosure purposes in accordance with Section 317 (3a) HGB [IDW PS 410(06.2022)]. Accordingly, our responsibilities are further described in the "Group Auditor's Responsibilities for the Assurance Engagement on the ESEF documents" section. Our audit firm has applied to the requirements of the IDW Standard for Quality Management: Requirements for Quality Management in Auditing Practice (IDW QMS 1 (09.2022)).

Responsibilities of the Legal representatives and the Supervisory Board for the ESEF documents

The company's legal representatives are responsible for the preparation of the ESEF documents including the electronic reproduction of the consolidated financial statements and the group management report in accordance with Section 328 (1) sentence 4 no. 1 HGB and for labelling the consolidated financial statements in accordance with Section 328 (1) sentence 4 no. 2 HGB.

Furthermore, the company's legal representatives are responsible for such internal control as they have determined necessary to enable the preparation of ESEF documents that are free from material non-compliance, whether due to fraud or error, with the requirements of Section 328 (1) HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparation of the ESEF documents as part of the financial reporting process.

Group Auditor's responsibilities for the assurance engagement on the ESEF documents

Our objective is to obtain reasonable insurance about whether the ESEF documents are free from material non-compliance with the requirements of Section 328 (1) HGB, whether due to fraud or error. We exercise professional judgement and maintain professional skepticism throughout the assurance engagement. We also

- identify and assess the risks of material non-compliance with the requirements of Section 328 (1) HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance conclusion.
- obtain an understanding of the internal control relevant to the assurance engagement on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance conclusion on the effectiveness of these controls.
- evaluate the technical validity of the ESEF documents, i.e. whether this file meets the electronic requirements of the Delegated Regulation (EU) 2019/815 in the version applicable as at the balance sheet date on the technical specification for this electronic file.
- evaluate whether the ESEF documents enables a HTML reproduction with content equivalent to the audited consolidated financial statements and to the audited Group management report.
- evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with Articles 4 and 6 of Delegated Regulation (EU) 2019/815, as applicable at the reporting date, provides an appropriate and complete machine-readable XBRL copy of the XHTML reproduction.

Other information according to Article 10 of the EU Audit regulation

We were appointed as auditors of the consolidated financial statements by the parent company's Annual General Meeting on 13 June 2025. We were appointed by the Supervisory Board on 14 November 2025. We have been acting as the Group's auditors without interruption since the 2017 financial year.

We declare that the audit opinions contained in this audit report are consistent with the additional report to the Board in accordance with Article 11 of the EU Audit regulation (audit report).

Other matter - use of the auditor's report

Our auditor's report must always be read in conjunction with the audited consolidated financial statements and the audited Group management report as well as the audited ESEF documents. The consolidated financial statements and the Group management report converted to the ESEF format - including versions to be placed in the Unternehmensregister [Company Register] - are merely electronic renderings of the audited consolidated financial statements and the audited Group management report and do not take their place. In particular, the ESEF report and our audit opinion contained therein can only be used in conjunction with the audited ESEF documents provided in electronic form.

Responsible Auditor

The auditor responsible for the audit is Mr Christian Weyers.

Düsseldorf, 25 March 2026

Nexia GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

signed Dr Grabs
Wirtschaftsprüfer

signed Weyers
Wirtschaftsprüfer

Financial calendar

Annual Report 2025

31 March 2026

Interim Statement Q1 2026

12 May 2025

Half-year Financial Report 2026

14 August 2026

Annual General Meeting 2026

28 August 2026

Interim Statement Q3 2026

13 November 2026

End of the 2026 financial year

31 December 2026

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Legal Notice

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