

Ad hoc announcement

Niederweningen, 28 April 2026 | Ad hoc announcement pursuant to article 53 listing rules

Modest demand in the first quarter, outlook for 2026 confirmed

Bucher Industries observed modest demand in the first quarter of 2026. After a previously strong pre-order season, Kuhn Group's order intake declined. Bucher Municipal and Bucher Hydraulics, on the other hand, performed positively. Group sales were lower than in the prior-year period. With the order book remaining solid, Bucher Industries confirms its outlook for 2026, but points to increasing political uncertainties.

Group

| CHF million | January – March | | Change | | | Full year |
|------------------------|-----------------|--------|--------|-----------------|-----------------|-----------|
| | 2026 | 2025 | % | % ¹⁾ | % ²⁾ | 2025 |
| Order intake | 643 | 705 | -8.9 | -4.9 | -5.3 | 2'883 |
| Net sales | 725 | 783 | -7.3 | -3.1 | -3.4 | 2'914 |
| Order book | 1'012 | 1'095 | -7.5 | -3.6 | -3.9 | 1'120 |
| Average number of FTEs | 13'971 | 13'752 | 1.6 | | 1.1 | 13'696 |

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Demand for Bucher Industries' products and services was at a low level in the first quarter of 2026. After a previously strong pre-order season, Kuhn Group recorded a decline in order intake. Bucher Municipal and Bucher Hydraulics, on the other hand, performed positively. Group sales were lower than in the prior-year period. Given the low order intake in the previous year, the significant decline in sales at Bucher Emhart Glass came as no surprise, whilst the solid order books at Kuhn Group and Bucher Hydraulics had a stabilising effect on sales for the ongoing year.

Political uncertainties have increased in recent months, but with its strategic approach of local production close to its customer base, Bucher Industries remains well positioned. The cost-saving measures already initiated were consistently continued at locations with low capacity utilisation.

The announced personnel changes in the positions of CEO and chairman of the board of directors went ahead as scheduled in mid-April. Following the end of the share buyback programme, the annual general meeting approved the proposal for a capital reduction.

Business performance in the divisions

Kuhn Group

| CHF million | January – March | | Change | | Full year |
|------------------------|-----------------|-------|--------|-----------------|-----------|
| | 2026 | 2025 | % | % ¹⁾ | 2025 |
| Order intake | 169 | 232 | -27.4 | -24.1 | 1'124 |
| Net sales | 314 | 316 | -0.8 | 4.2 | 1'053 |
| Order book | 366 | 378 | -3.1 | 1.2 | 524 |
| Average number of FTEs | 5'579 | 5'284 | 5.6 | | 5'300 |

¹⁾ Adjusted for currency effects

Subdued start to year after good pre-orders Following the strong increase in pre-orders from agricultural machinery dealers in the second half of 2025, demand at Kuhn Group remained subdued at the beginning of the reporting period. Increased uncertainties due to the decreasing milk prices, the uncertain political environment and, most recently, an increase of farmer's production costs, particularly for fertilisers and diesel, has affected farmers' willingness to invest. Sales prices in arable farming remained at a low level, while the livestock segment was somewhat more robust. Overall, Kuhn Group's order intake fell significantly, although the spare parts business remained stable. As a result of the higher order book at the beginning of the year, Kuhn Group's sales increased on a comparable basis. At its production sites focused on arable farming, where capacity utilisation is low, Kuhn Group continues to work consistently on optimising costs.

Outlook for 2026 Driven by the higher order book at the beginning of the year, Kuhn Group expects an increase in sales on a comparable basis and a higher operating profit margin than in the prior year.

Bucher Municipal

| CHF million | January – March | | Change | | Full year |
|------------------------|-----------------|-------|--------|-----------------|-----------|
| | 2026 | 2025 | % | % ¹⁾ | 2025 |
| Order intake | 154 | 148 | 4.2 | 7.6 | 556 |
| Net sales | 128 | 147 | -12.7 | -9.3 | 605 |
| Order book | 260 | 296 | -12.1 | -8.9 | 239 |
| Average number of FTEs | 2'608 | 2'521 | 3.5 | | 2'569 |

¹⁾ Adjusted for currency effects

Market environment remains favourable Bucher Municipal continued to experience high demand in a stable market situation. Overall, order intake increased compared with the prior-year period, driven by the winter maintenance equipment and refuse collection vehicle segments, which performed positively in the first three months. Compact sweepers continued the very strong performance of the prior-year period. Sewer cleaning vehicles, maintenance services and spare parts were also stable. However, orders for truck-mounted sweepers declined. Sales reflected the lower order book at the beginning of the year and were below the level of the prior-year period. The decline was primarily attributable to markets outside Europe.

Outlook for 2026 Bucher Municipal expects a slight decline in sales on a comparable basis and a slightly lower operating profit margin than in 2025.

Bucher Hydraulics

| CHF million | January – March | | Change | | | Full year |
|------------------------|-----------------|-------|--------|-----------------|-----------------|-----------|
| | 2026 | 2025 | % | % ¹⁾ | % ²⁾ | 2025 |
| Order intake | 172 | 166 | 3.7 | 10.1 | 9.3 | 631 |
| Net sales | 164 | 163 | 0.9 | 6.6 | 5.8 | 626 |
| Order book | 158 | 155 | 1.6 | 7.9 | | 154 |
| Average number of FTEs | 2'940 | 2'909 | 1.1 | | 0.3 | 2'906 |

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Recovery continued Demand in the hydraulics markets increased in the first quarter of 2026, and Bucher Hydraulics' order intake exceeded the level of the prior-year period. Demand for hydraulic solutions for construction machinery and mobile electric drive technology in particular continued to increase. Orders in the agricultural machinery segment were at the same level as in the prior-year period, while there was

recently a noticeable stabilisation in the materials handling segment. The division's sales increased compared with the prior-year period. Europe and Asia, especially India and China, performed positively.

Outlook for 2026 Bucher Hydraulics anticipates a slight increase in sales on a comparable basis and a correspondingly slightly higher operating profit margin.

Bucher Emhart Glass

| CHF million | January – March | | Change | | | Full year |
|------------------------|-----------------|-------|--------|-----------------|-----------------|-----------|
| | 2026 | 2025 | % | % ¹⁾ | % ²⁾ | 2025 |
| Order intake | 72 | 77 | -7.3 | -4.0 | -4.8 | 297 |
| Net sales | 73 | 113 | -35.3 | -32.8 | -33.6 | 374 |
| Order book | 110 | 156 | -29.4 | -26.4 | -27.0 | 114 |
| Average number of FTEs | 1'440 | 1'544 | -6.7 | | -9.1 | 1'496 |

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Demand showing signs of stabilisation Bucher Emhart Glass' customers continued to be cautious with investments in the first quarter of 2026. Order intake was lower than in the prior-year period. The decline in demand is easing, and a bottom may be in sight. Orders for glass forming machines and sections as well as inspection machines remained at a low level. The service and spare parts business was stable. Sales fell significantly due to a lack of major projects and low order intake in previous periods. Production planning was adjusted to the lower order book.

Outlook for 2026 On a comparable basis, Bucher Emhart Glass expects significantly lower sales compared with the prior year. The operating profit margin is expected to be significantly lower than in 2025.

Bucher Specials

| CHF million | January – March | | Change | | | Full year |
|------------------------|-----------------|-------|--------|-----------------|-----------------|-----------|
| | 2026 | 2025 | % | % ¹⁾ | % ²⁾ | 2025 |
| Order intake | 91 | 95 | -4.3 | -2.2 | -2.7 | 337 |
| Net sales | 64 | 62 | 3.6 | 5.7 | 4.3 | 322 |
| Order book | 137 | 130 | 5.2 | 7.3 | 6.1 | 112 |
| Average number of FTEs | 1'331 | 1'426 | -6.7 | | -7.7 | 1'356 |

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Modest business performance Demand at Bucher Specials was stable overall in the first quarter of 2026. The division's order intake was somewhat lower than in the prior-year period, with a slight increase in orders at Bucher Landtechnik and Bucher Automation offset by a decline at Bucher Vaslin and Bucher Unipektin. Sales increased compared with the prior-year period. However, the situation at Bucher Vaslin and Bucher Automation remains challenging, which is why efficiency measures continue to be pursued.

Outlook for 2026 Bucher Specials anticipates slight sales growth on a comparable basis. The operating profit margin is expected to rise due to higher capacity utilisation and efficiency measures.

Group outlook 2026

The impact of increasing political uncertainties on the recovery in demand at Bucher Industries is currently difficult to assess. For 2026, the Group currently continues to anticipate stable sales on a comparable basis. The operating profit margin is expected to remain at the prior-year level (excluding the profit of CHF 43 million from the sale of a property in 2025).

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Understand Bucher 100% – self-irony and wink included:



Simply great machines

Bucher Industries is a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations include agricultural machinery, municipal vehicles, hydraulic and electronic components as well as electrohydraulic systems, manufacturing equipment for the glass container industry, equipment for processing beverages and automation solutions. The company's shares are traded on the SIX Swiss Exchange (SIX: BUCN). Further information is available at [bucherindustries.com](https://www.bucherindustries.com).

Additional performance measures: Internally and externally Bucher Industries uses key figures that are not defined by Swiss GAAP FER. The composition and calculation of the individual performance measures are set out here: [bucherindustries.com/en/additional-performance-measures](https://www.bucherindustries.com/en/additional-performance-measures)

In case of doubt, the German version of this press release is authoritative.