

SBO delivers solid performance with clear strategic focus despite increasing market challenges

- Sales of MEUR 358.2 (1–9/2024: MEUR 425.6) resulting from continued low customer spending
- Customer investment restraint in the Precision Technology division weighs on earnings
- EBITDA of MEUR 58.6 or margin of 16.4%, supported by cost reductions and the positive performance of the Energy Equipment division
- EBIT of MEUR 34.9 (1–9/2024: MEUR 51.8) with a margin of 9.7%
- Cash flow from operating activities MEUR 55.8 (1–9/2024: MEUR 64.9) – high liquid funds of MEUR 281.9
- Diversification strategy in progress: Closing of the acquisition of 3T Additive Manufacturing Ltd., expansion in the areas of flow control and geothermal energy
- Strategic focus also on efficiency gains, technology leadership and new markets will create long-term value

»The third quarter demonstrated how strongly the current market weakness is impacting our customers' spending decisions. This is particularly evident in our Precision Technology division. On the other side, the improved performance of the Energy Equipment division is supporting profitability, while diversification into attractive industries is also beginning to deliver first results. In an environment marked by uncertainty and caution, SBO remains firmly on course. The task now is to navigate the current market situation with efficiency and cost discipline in the short term, while at the same time we are investing in areas where we will create long-term value.«

KLAUS MADER, CEO OF SBO

	Unit	1-9/2025	1-9/2024
Sales	MEUR	358.2	425.6
EBITDA (Earnings before interest, taxes, depreciation, and amortization)	MEUR	58.6	75.8
EBITDA margin	%	16.4	17.8
EBIT (Earnings before interest and taxes)	MEUR	34.9	51.8
EBIT margin	%	9.7	12.2
Profit before tax	MEUR	30.5	47.1
Profit after tax	MEUR	21.6	34.4
Cash flow from operating activities	MEUR	55.8	64.9
Free cash flow	MEUR	24.8	42.5
Liquid funds as of 30 September 2025 / 31 December 2024	MEUR	281.9	314.7
Net debt as of 30 September 2025 / 31 December 2024	MEUR	77.9	56.0
Equity ratio as of 30 September 2025 / 31 December 2024	%	47.6	50.0
Headcount as of 30 September 2025 / 31 December 2024		1,516	1,596

BUSINESS HIGHLIGHTS IN Q3 2025

In the third quarter of 2025, SBO continued to execute its long-term strategy despite an increasingly challenging market environment. SBO progressed in all four strategic pillars – **diversification, market expansion, technology leadership, and operational excellence** – underscoring the Group's strategic direction, creating the foundation for sustainable growth across market cycles.

Diversification

SBO closes acquisition of 3T Additive Manufacturing Ltd.

SBO took further steps in its strategic diversification in the third quarter of 2025 and expanded its position in future-oriented technology fields. Following approval by the UK Investment Security Unit, the acquisition of 3T Additive Manufacturing Ltd. was successfully closed in early October. The UK-based company, headquartered in Newbury, is a leading provider of industrial 3D metal printing solutions and will fundamentally strengthen the Precision Technology division. This acquisition provides SBO access to new high-tech markets in the aerospace, defense, semiconductor, and oil & gas sectors. The manufacturing facility, a global customer base, and an experienced team of experts create a solid foundation for further growth in a dynamically expanding technology field. The acquisition is also a significant step toward strengthening SBO's technological and industry diversification, increasing the Group's resilience to market cycles.

Geothermal business continues to gain momentum

The Energy Equipment (EE) division also made progress in the area of sustainable energy solutions: The geothermal business gained further momentum in the third quarter thanks to additional orders from Fervo Energy for frac plugs, the expansion of the successful application of Split Flow PBL technology in geothermal wells in New Zealand, and the implementation of geothermal drilling projects in the US Rocky Mountains. With these activities, SBO is strengthening its role as a provider of precision technologies for the energy transition and is increasingly recognized as a reliable partner for geothermal and other low-emission applications.

Diversification into the subsea flow control market through material innovation

SBO continued to advance its technological expansion into new industrial applications. The successful NORSOK listing of the company's high-performance materials represents a significant and important step into the subsea flow control market beyond drilling and completion. This listing enables SBO material to be used in demanding offshore environments, including valves, manifolds, flanges, gaskets and various other flow- and pressure-containing systems. With this, SBO supplies materials and precision components for critical flow control applications in the subsea industry, an adjacent, high technology market, where SBO's core capabilities are required.

Market expansion

Strengthening market position in the US and the Middle East

Despite continued volatile market conditions, SBO further strengthened its presence in key energy markets. In the third quarter, SBO gained market share in the well completion area in the US and further expanded its market position as a leading provider of innovative completion solutions. In addition, the company has expanded its regional presence in the Middle East. This development confirms SBO's ability to achieve profitable growth even in a challenging market environment and to strengthen global customer relationships in the long term. The Group's regional expansion initiatives are increasingly focusing on markets with high technological demand and long-term growth potential.

Technology leadership

Record results with high-performance drilling motors

SBO once again demonstrated its technology leadership in the third quarter of 2025. The high-performance BICO Brute drilling motor achieved new record results under the most demanding conditions, confirming its outstanding performance across various markets. In India, the motor reached a total depth of 12,122 feet in just 180 hours, surpassing the previous record set with two motors. It also demonstrated its strength in China's Tarim Basin, drilling continuously for 108 hours at a downhole temperature of 163°C. At the same time, the system was used in geothermal drilling in the US Rocky Mountains, where it has proven its reliability under extreme thermal and mechanical loads. These results demonstrated SBO's technological lead and the performance of its equipment in a wide range of applications.

Milestone in manufacturing: One million frac plugs

Another milestone was reached in the area of well completion: On 17 July 2025, the team in Houston manufactured the millionth frac plug in the company's history. This landmark symbolizes years of development expertise, continuous process optimization, and the highest quality standards in serial production. At the same time, this achievement highlights SBO's growing role in the global oil, gas, and geothermal industries.

Operational Excellence

New reline and distribution center in Houston

SBO is continuing to expand the operational efficiency of its drilling motor business. A key step in this context is the setting up of a new Power Reline and Distribution Center in Houston, Texas, which will go into operation in January 2026. The facility marks an important milestone in strengthening service and manufacturing capacities in North America and will make a significant contribution to increasing efficiency in the operational business. The integration of relining services in close proximity to customers will significantly reduce processing times, optimize operating costs, and enhance supply security. This investment improves the flexibility of the drilling motor business and strengthens competitiveness, especially in the North American market. Investing with foresight, even in a challenging market environment, underscores SBO's strategic focus and clear orientation towards the future. SBO is thus laying the foundation for taking advantage of additional opportunities in the next market upturn and consistently executing its long-term growth strategy.

MARKET AND BUSINESS DEVELOPMENTS Q1-Q3 2025

Market environment

Oil and Gas

The challenging market environment already outlined in the 2025 half-year report further intensified in the third quarter. Ongoing geopolitical tensions, uncertainties in global trade and tariff conditions, an oversupply of oil and volatile commodity prices continued to weigh heavily on the business environment. These factors led to uncertainty among SBO's customers, particularly in North America but also internationally, resulting in continued low spending and reduced drilling and completion activities.¹

Global oil demand continued to rise in the first nine months of 2025, albeit at a slower pace than expected at the beginning of the year. According to the International Energy Agency (IEA), average global oil demand reached 104.8 mb/d in the third quarter of 2025, compared with 104.1 mb/d in the same period of the previous year. From January to September, global demand averaged 103.6 mb/d, an increase of 0.8 mb/d year-on-year. According to the IEA, this moderate demand growth in Q1 to Q3 2025 was the result of a combination of seasonal effects, in particular higher transport and aviation activity in the summer, structural growth in the Asian petrochemical sector, and weather-related increases in electricity demand in the Middle East. For the full year 2025, the IEA expects a solid increase in demand of around

0.7 mb/d, due to a moderate global economic growth, persistent inflationary pressures, and uncertainties in international trade.

In contrast, **global oil supply** increased significantly, averaging 107.6 mb/d in the third quarter of 2025, compared to 103.3 mb/d in September of the previous year. The IEA currently forecasts an increase in global production for the full year 2025. According to the latest agreement, OPEC+ is expected to increase production by an average of 1.4 mb/d in 2025 and by a further 1.2 mb/d in 2026. Non-OPEC+ producers are expected to increase their production by 1.6 mb/d and 1.1 mb/d, respectively, over the same period, led by the US, Brazil, Canada, Guyana, and Argentina. The forecast remains subject to risks, as sanctions imposed on Russia and Iran further aggravate geopolitical uncertainties.²

The two **crude oil types** Brent and WTI developed in parallel in the third quarter. After an average Brent price of USD 76/barrel in the first quarter and USD 68/barrel in the second quarter of 2025, the price stabilized at USD 69/barrel in the third quarter of 2025. The WTI reference price mirrored the same development, averaging USD 67/barrel over the nine-month period.³ The price-driving effect of heightened international tensions was damp-

¹ International Energy Agency (IEA): Oil Market Report, October 2025

² International Energy Agency (IEA): Oil Market Report, October 2025

³ EIA, Europe Brent Spot Price FOB, Cushing, OK WTI Spot Price FOB (Dollars per Barrel)

ened by the oil oversupply, causing markets to stabilize at low levels in September and price volatility to decline.

The **global rig count** remained low at 1,812 at the end of September. This represents a decline of 8% compared to the previous year and 3% compared to the beginning of the year. In the United States, the number of rigs continued to decline in the third quarter, falling to an average of 542 units in September, representing a decline of 2% compared to the second quarter 2025 and 8% compared to the third quarter of 2024.

The **number of oil rigs in the US** fell to an average of 418 by the end of the third quarter of 2025 (a 14% decline from the previous year), while the number of **gas rigs** rose to around 118, representing an increase in gas drilling compared to the previous year. The **international rig count** fell to 1,084 in September (compared to 1,156 in September 2024), and Canada has seen a decline of 30 rigs (-14%) year-on-year.⁴

Following strong growth of 2.8% in 2024, **global gas demand** is expected to rise by 1.3% or 57 bcm in 2025.⁵

On the supply side of the gas market, the situation is expected to remain tense in 2025 due to a combination of declining Russian pipeline gas exports to the European Union, slower growth in LNG production, and increased demand for storage filling in Europe.⁶

The **Henry Hub spot price** therefore increased by 17.7% year-on-year from USD 2.65/MMBtu at the end of the third quarter of 2024 to USD 3.12/MMBtu at the end of September 2025.⁷

Energy Transition

Geothermal energy will serve as a base load source in the future energy mix. It will be used for both electricity and heat generation. The development of enhanced geothermal systems will enable access to deeper and hotter resources that were previously unattainable with conventional drilling technologies.

Total investment in the geothermal market is expected to increase by 29.7% to USD 9.8 billion by 2025.⁸

Recent studies and reports, including those from Project InnerSpace⁹, highlight the growing potential of geothermal energy, particularly as a competitive baseload power source for directly connected AI data centers. In the US alone, the projected AI-driven growth in electricity demand would require an additional 41 gigawatts of capacity expansion by 2030.¹⁰

Enhanced Geothermal Systems (EGS) and Advanced Closed-Loop Systems (ACLs) are optimally designed to meet the requirements of such data centers: available 24/7, highly resilient, and scalable. In addition, they offer a decisive advantage: cooling can be integrated directly into the energy supply system.

Thanks to technology transfer from the oil and gas industry, continuous technological advances, and sustainable project investments, the levelized cost of electricity (LCOE) of next-generation geothermal systems is expected to fall to between USD 45 and 65/MWh over the next ten years.¹¹ According to a recent study by the International Energy Agency (IEA), these systems could attract investments of around USD 1 trillion by 2035 and cover up to 15% of global electricity demand growth by 2050.¹²

⁴ Baker Hughes Rig Count (includes all drilling rigs in Saudi Arabia since July 2025)

⁵ International Energy Agency (IEA): Gas Market Report, Q3-2025

⁶ International Energy Agency (IEA): Gas Market Report, Q3-2025

⁷ EIA Henry Hub Natural Gas Spot Price

⁸ Rystad Energy, September 2025

⁹ <https://projectinnerspace.org/>

¹⁰ Powering the AI Revolution, Project InnerSpace, July 2025

¹¹ McKinsey & Company, July 2025

¹² IEA The Future of Geothermal Energy, December 2024

As global demand for electricity continues to rise, geothermal energy offers a competitive and low-carbon alternative, opening up new perspectives for the future of energy and AI.

Industrial Sectors

3D metal printing, an essential additive manufacturing (AM) technology, has evolved from a pure prototyping solution to a strategic production process for high-performance precision components. Technologies such as Direct Metal Laser Sintering (DMLS) and other Powder Bed Fusion (PBF) processes enable the production of lightweight, complex, and functionally optimized parts that are difficult or impossible to manufacture using conventional methods.

Between 2024 and 2025, the global AM industry grew by 9.1% to a volume of USD 21.9 billion. While the AM system manufacturer (printer) segment declined, the services, software, and materials segments showed growth. The global service market for 3D metal printing component manufacturing, which is relevant for SBO, grew by 16.7% to USD 1.5 billion from 2024 to 2025, with a further projected average annual growth rate of over 20% until 2030.¹³

This growth is being driven by increasing adoption in space, aerospace, defense, energy, and other industries, as well as the rising strategic importance of AM for shorter lead times, improved supply chain resilience, and greater design flexibility.¹⁴ These developments underscore the strategic importance of investing in additive manufacturing as an indispensable pillar of tomorrow's precision manufacturing technologies.

¹³ VoxelMatters 2024, 2025

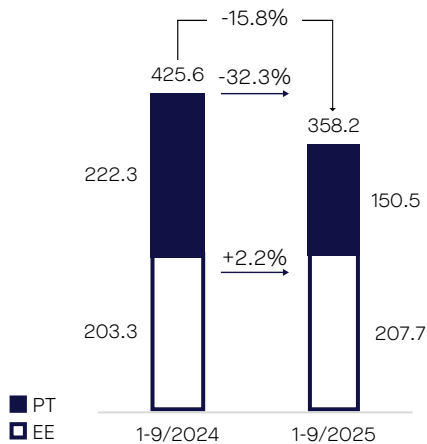
¹⁴ Metal AM Magazine, Summer 2025

Business development

SBO's business performance in the first nine months of 2025 reflected the continuing challenging market environment. Geopolitical uncertainties, new tariffs and a decline in drilling and completion activities in the US led to a further slowdown in business performance compared to mid-year. In the Precision Technology (PT) division in particular, customers remained cautious, significantly reducing or postponing capital expenditures and focusing on the maintenance and repair of existing tools. This was reflected in lower sales and profitability for the division, which could not be offset by the continued strong performance of the Energy Equipment (EE) division.

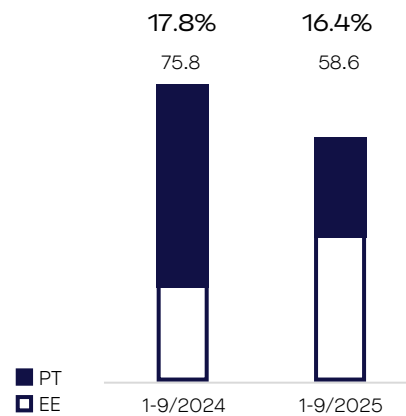
Bookings of MEUR 307.1 (1-9/2024: MEUR 372.9) are a clear sign of customers' currently subdued investment sentiment. SBO's **sales** of MEUR 358.2 (1-9/2024: MEUR 425.6) were 15.8% below the high level of the previous year.

SALES BY DIVISION
in MEUR



Earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to MEUR 58.6 (1-9/2024: MEUR 75.8), with an **EBITDA margin** of 16.4% (1-9/2024: 17.8%). Despite targeted cost-cutting measures and capacity adjustments, **profit from operations (EBIT)** declined significantly to MEUR 34.9 (1-9/2024: MEUR 51.8) or 9.7% of sales (1-9/2024: 12.2%). The earnings performance was primarily impacted by a decline in sales and the resulting lower capacity utilization in the PT division. The measures implemented in the EE division in the previous year are showing a positive impact, which is reflected in significantly improved profitability. However, this only partially offset the decline in earnings in the PT division.

EBITDA
in MEUR | as a % of sales



Profit before tax totaled MEUR 30.5 (1-9/2024: MEUR 47.1). **Profit after tax** reached MEUR 21.6 (1-9/2024: MEUR 34.4), resulting in EUR 1.37 earnings per share (1-9/2024: EUR 2.18).

Segments

The SBO Group's business is divided into two segments: Precision Technology (PT) and Energy Equipment (EE).

In the **Precision Technology division**, demand further decreased in the third quarter. The constantly changing global customs regulations and their inconsistent interpretations caused considerable uncertainty throughout the supply chain. As a result, customers reduced their budgets and postponed CAPEX. Sales in the first nine months of 2025 amounted to MEUR 150.5 (1-9/2024: MEUR 222.3). EBIT amounted to MEUR 17.4 (1-9/2024: MEUR 45.8), reducing the EBIT margin to 11.6% (1-9/2024: 20.6%).

The market environment for the **Energy Equipment division** was characterized by varying dynamics, particularly in the third quarter: A further decline in activity in North America contrasted with stable demand in the MENA region, Latin America, and Asia. Despite the market slowdown SBO generated sales of MEUR 207.7 in this division in the first nine months of 2025 (1-9/2024: MEUR 203.3), representing an increase of 2.2% and even 5.5% foreign exchange adjusted. Profitability also improved significantly as a result of the operational and structural improvements implemented in 2024. These measures enabled SBO to partially offset the decline in earnings in the PT division. EBIT almost tripled to MEUR 22.2 (1-9/2024: MEUR 7.9), with an EBIT margin of 10.7% of sales (1-9/2024: 3.9%).

Key Balance Sheet Figures and Cash Flow

SBO's balance sheet structure remains strong. As of 30 September 2025, **equity** stood at MEUR 419.0 (31 December 2024: MEUR 492.7), impacted by MEUR 67.7 unfavorable currency translation effects, mostly due to the weakening of the US dollar from 1.0389 on 31 December 2024 to 1.1741 on 30 September 2025. This resulted in an **equity ratio** of 47.6% (31 December 2024: 50.0%).

Net debt amounted to MEUR 77.9 (31 December 2024: MEUR 56.0), while the **gearing ratio** stood at 18.6% (31 December 2024: 11.4%).

Cash flow from operating activities amounted to MEUR 55.8 (1-9/2024: MEUR 64.9). **Free cash flow** adjusted for the MEUR 4.8 purchase price payment for 3T Additive Manufacturing Ltd. amounted to MEUR 29.6 (1-9/2024: MEUR 42.5). **Cash and cash equivalents** amounted to MEUR 281.9 as of the reporting date (31 December 2024: MEUR 314.7). Adjusted for the negative exchange rate effects in the first three quarters of 2025, cash and cash equivalents would be MEUR 15.7 higher due to translation effects.

Despite the market headwinds, the Group's financial position remained very robust. SBO focused on cost control, efficiency improvements, and targeted investments in the implementation of its strategy to ensure efficiency, technological strength, and long-term growth.

Outlook

The International Energy Agency (IEA) currently expects oil demand to increase in the remainder of 2025 and in 2026, with an expected annual increase of around 700,000 barrels per day in both years. At the same time, global oil supply is expected to rise by around 3 million barrels per day to 106.1 million barrels per day in the current year and by a further 2.4 million barrels per day in the coming year.¹⁴

This development is currently leading to an oversupply of oil and thus to subdued oil prices. In contrast, global gas consumption is expected to reach a historic high in 2026 and grow by just under 2%.¹⁵

Global investment activity in the oil and gas industry is showing a downward trend in the current year. According to the latest analyses by Rystad Energy, global upstream spending will decline by around 2% to approximately USD 610 billion in 2025.¹⁶ For 2026, overall investment volumes are expected to remain largely unchanged compared to the previous year.

The market environment continues to be characterized by a high degree of uncertainty. Geopolitical tensions and regional differences in demand dynamics as well as the continuous changes in tariffs are impacting planning and have led to limited visibility at SBO for the year 2026.

Several international oilfield service companies, including key customers of SBO, are taking a more cautious approach and have reduced their investment budgets for 2026, the main driver for PT. EE demand remains positive, driven by the developing performance of our own proprietary equipment in the market.

Despite these short-term challenges, **oil and gas** will remain key pillars of a secure global energy supply for the foreseeable future. In its recently published World Energy Outlook 2025, the International Energy Agency (IEA) expects global oil demand to rise from 103.1 mb/d to 113 mb/d between 2024 and 2050, while the global LNG market almost doubles from 560 bcm to around 1 020 bcm.¹⁷

Even against the backdrop of the short-term oil oversupply, the need for new investments in oil and gas production remains in place in the medium- to long-term. Without continuous investment, supply will decrease significantly due to natural production declines, particularly in unconventional fields. According to the IEA, around 90% of annual future capital expenditure will be required merely to maintain existing production levels rather than to meet additional demand. Given the long development times for new projects, it is already evident that increasing investment is inevitable in order to ensure long-term supply. Underinvestment today means higher investment tomorrow. This assessment highlights the continuing high relevance of technologically cutting-edge drilling and completion equipment such as those developed and manufactured by SBO. Thanks to its technological expertise and consistent cost management, SBO is able to operate profitably and strengthen its competitive position even in a volatile and currently challenging market environment.

At the same time, SBO is continuing to advance the implementation of its strategic goals. This was again reflected in the third quarter through its diversification measures, including material sales in the subsea **flow control business** outside the traditional drilling & completion business and the successful acquisition of 3T Additive Manufacturing Ltd. The expansion of the flow control business will be further advanced in the coming quarters: The recently achieved technological qualifications, including the NORSOK listing of the high-performance materials used, create the basis for SBO to position itself sustainably in this demanding market segment. In line with the strategy presented earlier in 2025, SBO will leverage its existing materials expertise to target new industrial applications in order to open up additional, high-margin business areas.

¹⁴ International Energy Agency (IEA): Oil Market Report, November 2025

¹⁵ International Energy Agency (IEA): Gas Market Report, Q3 2025

¹⁶ Rystad Energy: Global Drilling and Completion Report, Q3 2025

¹⁷ International Energy Agency (IEA): World Energy Outlook 2025, Current Policy Scenario

In addition, **geothermal energy** is gaining increasing importance as a long-term growth driver. The market for high-tech equipment used in technically demanding geothermal drilling is still at an early stage but is developing dynamically and therefore offers new opportunities for SBO's high-performance materials and precision components. In this area, SBO will make even greater use of its expertise in drilling and completion technologies. Existing solutions from the Energy Equipment division enable a direct technology transfer to this growth market.

3D metal printing is also rapidly evolving into a key technology of modern manufacturing. Due to its high design flexibility and the ability to efficiently produce complex structures, it is widely applied in the space, aerospace, defense, energy and other industries. The market for metal additive manufacturing services is expected to grow from around USD 1.5 billion in 2025 to approximately USD 4.8 billion by 2030. SBO is perfectly positioned in this dynamic environment, not least thanks to the recent acquisition of 3T Additive Manufacturing Ltd.

Despite short-term challenges, SBO is therefore well positioned to actively capture medium to long-term growth opportunities.

ABOUT SBO

SBO at a glance

SBO AG is leading in the manufacture of high-alloy, non-magnetic steels, high-precision components and high-tech equipment for the energy sector and other industrial sectors. The global precision technology group, headquartered in Ternitz, Austria, operates worldwide at more than 20 locations with around 1,500 employees. The group delivers cutting-edge technologies backed by a highly innovative product portfolio and strong intellectual property.

In its Precision Technology division, SBO specializes in high-precision metal components, ranging from complex steel parts to additive manufacturing solutions for indus-

tries requiring maximum accuracy and performance. In the Energy Equipment division, SBO provides high-tech equipment for directional drilling and well completion, including high-precision flow control products. Designed for extreme conditions, these solutions perform in high-temperature and high-pressure environments, serving important industries including oil and gas, energy and other industrial sectors.

SBO is listed in the leading index ATX of the Vienna Stock Exchange (ISIN AT0000946652).

More information: www.sbo.at

The SBO share

The share of SBO AG has been listed in the Prime Market of the Vienna Stock Exchange for over 20 years and is part of the ATX, the leading Austrian index (ISIN AT0000946652). In total, 16,000,000 par value shares with a nominal value of EUR 1.00 each have been issued. The share started

into the trading year at a price of EUR 29.80 and closed at EUR 26.70 on 30 September 2025. Market capitalization as of 30 September 2025 was MEUR 427 and approximately 67% of the shares were in free float at that date.

Financial calendar 2026

21 January 2026	Preliminary results 2025
19 March 2026	Results for the year 2025
20 April 2026	Record date Annual General Meeting
30 April 2026	Annual General Meeting
6 May 2026	Ex-dividend date
7 May 2026	Dividend record date
13 May 2026	Dividend payment date
21 May 2026	First quarter results 2026
20 August 2026	Half year results 2026
26 November 2026	Third quarter results 2026

Consolidated profit and loss statement

	9 months period ended		3 months period ended	
in TEUR	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Sales	358,215	425,640	104,591	137,590
Cost of goods sold	-252,773	-299,863	-75,064	-95,582
Gross profit	105,442	125,777	29,527	42,008
Selling expenses	-28,578	-29,489	-9,140	-11,075
General and administrative expenses	-34,899	-35,464	-11,151	-10,514
Other operating expenses	-21,122	-15,362	-5,701	-5,488
Other operating income	14,079	6,355	2,751	249
Profit from operations	34,922	51,817	6,286	15,180
Interest income	6,515	3,483	1,777	1,257
Interest expenses	-10,907	-8,221	-3,486	-3,138
Financial result	-4,392	-4,738	-1,709	-1,881
Profit before tax	30,530	47,079	4,577	13,299
Income taxes	-8,939	-12,688	-1,515	-3,873
Profit after tax	21,591	34,391	3,062	9,426
Average number of shares outstanding	15,759,465	15,759,465	15,759,465	15,759,465
Earnings per share in EUR (basic = diluted)	1.37	2.18	0.19	0.60

Consolidated balance sheet

ASSETS

in TEUR	30.09.2025	31.12.2024
Current assets		
Cash and cash equivalents	281,900	314,686
Trade receivables	109,331	131,444
Other receivables and other assets	16,797	14,136
Inventories	158,882	188,668
Total current assets	566,910	648,934
Non-current assets		
Property, plant and equipment	140,608	145,061
Goodwill	130,595	146,809
Other intangible assets	10,758	14,496
Long-term receivables and assets	4,318	2,737
Deferred tax assets	26,232	28,072
Total non-current assets	312,511	337,175
TOTAL ASSETS	879,421	986,109

LIABILITIES AND EQUITY

in TEUR	30.09.2025	31.12.2024
Current liabilities		
Liabilities to banks	41,090	42,787
Current portion of long-term loans	45,786	29,786
Lease liabilities	2,766	2,776
Trade payables	24,791	32,131
Income tax payable	8,209	9,867
Other liabilities	41,239	53,662
Other provisions	3,969	4,237
Total current liabilities	167,850	175,246
Non-current liabilities		
Long-term loans	272,911	298,071
Lease liabilities	7,767	8,273
Provisions for employee benefits	6,594	6,174
Other liabilities	4,891	4,975
Deferred tax liabilities	376	672
Total non-current liabilities	292,539	318,165
Equity		
Share capital	15,759	15,759
Capital reserve	59,526	59,526
Legal reserve	785	785
Other reserves	19	19
Currency translation reserve	-4,214	63,464
Retained earnings	347,157	353,145
Total equity	419,032	492,698
TOTAL LIABILITIES AND EQUITY	879,421	986,109

Consolidated cash flow statement

	9 months period ended	
in TEUR	30.09.2025	30.09.2024
OPERATING ACTIVITIES		
Profit before tax	30,530	47,079
Depreciation, amortization and impairments	23,674	23,998
Other expenses and income	-7,488	-14,014
Cash flow from profit	46,716	57,063
Change in working capital	9,092	7,816
Cash flow from operating activities	55,808	64,879
INVESTING ACTIVITIES		
Expenditures for property, plant and equipment and intangible assets	-27,450	-25,299
Expenditures for the acquisition of subsidiaries	-4,805	0
Other activities	1,217	2,875
Cash flow from investing activities	-31,038	-22,424
Free cash flow	24,770	42,455
FINANCING ACTIVITIES		
Dividend payment	-27,579	-31,519
Change in financial liabilities	-11,855	92,238
Cashflow from financing activities	-39,434	60,719
Change in cash and cash equivalents	-14,664	103,174
Cash and cash equivalents at the beginning of the period	314,686	162,351
Effects of exchange rate changes on cash and cash equivalents	-18,122	-2,297
Cash and cash equivalents at the end of the period	281,900	263,228

Segment reporting

1-9/2025

in TEUR	Precision Technology*	Energy Equipment*	SBO-Holding & Consolidation	Group
External sales	150,492	207,723	0	358,215
Intercompany sales	48,826	25,022	-73,848	0
Total sales	199,318	232,745	-73,848	358,215
EBITDA	26,426	36,588	-4,418	58,596
Profit / loss from operations (EBIT)	17,447	22,234	-4,759	34,922

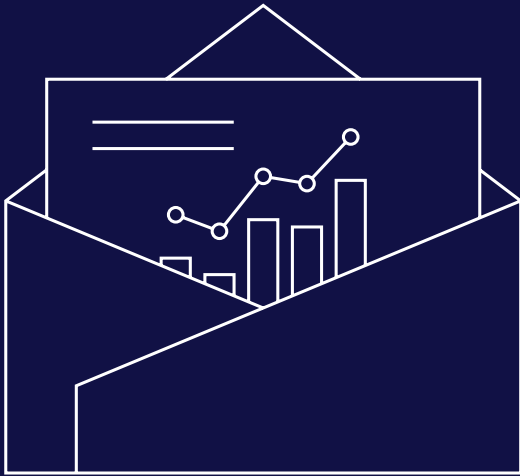
* The name of the Advanced Manufacturing and Services segment was changed to Precision Technology. The name of the Oilfield Equipment segment was changed to Energy Equipment.

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in TEUR	Precision Technology*	Energy Equipment*	SBO-Holding & Consolidation	Group
External sales	222,337	203,303	0	425,640
Intercompany sales	89,941	23,654	-113,595	0
Total sales	312,278	226,957	-113,595	425,640
EBITDA	53,371	24,063	-1,619	75,815
Profit / loss from operations (EBIT)	45,826	7,935	-1,944	51,817

* The name of the Advanced Manufacturing and Services segment was changed to Precision Technology. The name of the Oilfield Equipment segment was changed to Energy Equipment.

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This quarterly financial report is also available in the German language. In the event of discrepancies, the German version shall prevail.

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