

2025

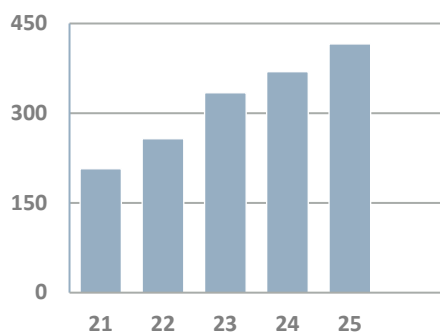
Interim Report

kardex

Kardex at a glance

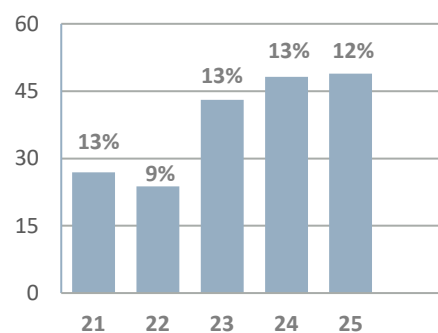
Net revenues

01.01. - 30.06. in EUR million



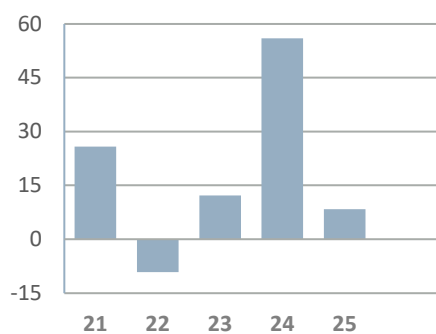
EBIT and EBIT margin

01.01. - 30.06. in EUR million and in %



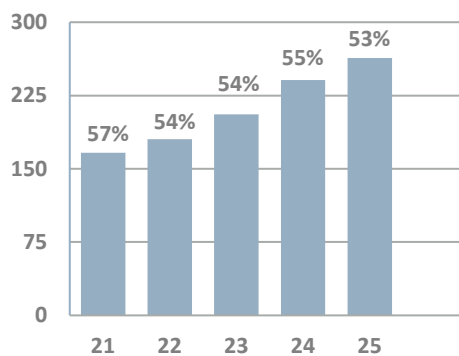
Free cash flow

01.01. - 30.06. in EUR million



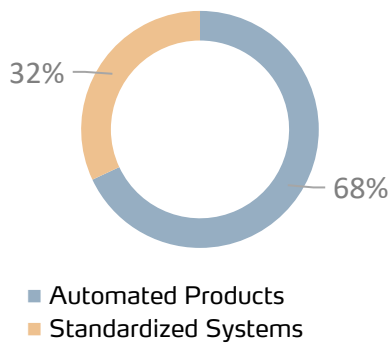
Equity and equity ratio

30.06. in EUR million and in %

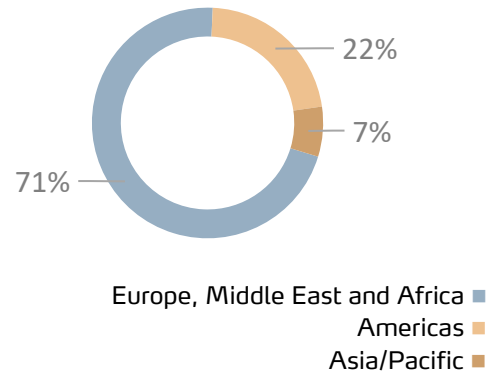


2025

Net revenues by segment
01.01. - 30.06.2025

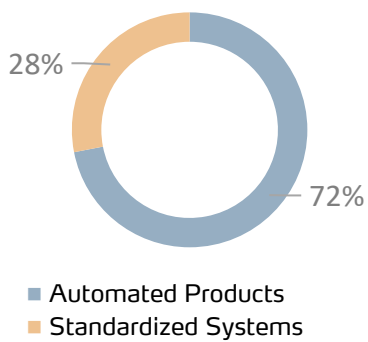


Net revenues by region
01.01. - 30.06.2025

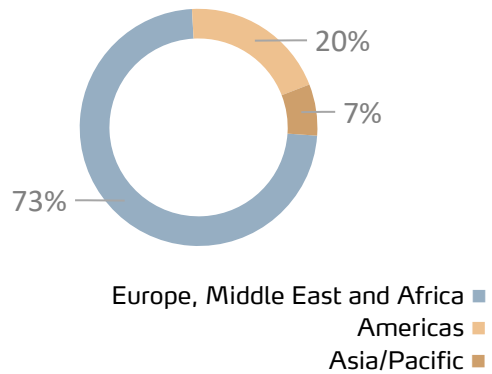


2024

Net revenues by segment
01.01. - 30.06.2024



Net revenues by region
01.01. - 30.06.2024



Highlights first half 2025



Bookings

With varying levels of demand across regions, overall bookings increased by 18.7%



Net revenues

Net revenues rose by 12.4% to EUR 415.7 million with Standardized Systems delivering overproportional growth



EBIT

EBIT up by 1.5% to EUR 48.9 million, despite substantial investments in R&D, IT, and S&M



ROIC

Return on invested capital remains consistently strong, currently standing at 37.6%

Key figures

in EUR million

01.01. - 30.06.	2025	(%)	2024	(%)	(+/-%)
Bookings	454.3	109.3%	382.8	103.5%	18.7%
Order backlog (30.06.)	512.7	123.3%	488.3	132.1%	5.0%
Net revenues	415.7	100.0%	369.7	100.0%	12.4%
Gross profit	141.9	34.1%	127.3	34.4%	11.5%
OPEX	93.0	22.4%	79.1	21.4%	17.6%
EBITDA ¹	54.1	13.0%	53.1	14.4%	1.9%
Operating result (EBIT)	48.9	11.8%	48.2	13.0%	1.5%
Result for the period (net profit)	36.1	8.7%	38.3	10.4%	-5.7%
Free cash flow ¹	8.4		56.0		-85.0%
ROIC ¹	37.6%		39.0%		

	30.06.2025	(%)	30.06.2024	(%)	(+/-%)
Net working capital ¹	100.1		84.1		19.0%
Net cash ¹	125.8		137.4		-8.4%
Equity/Equity ratio ¹	263.4	53.3%	240.9	54.7%	9.3%
Employees (FTE)	2'850		2'538		12.3%

¹ Definition according Alternative Performance Measures (APM) see notes.

Based on Swiss GAAP FER, figures reported in euros.

Report to the shareholders

The first half of 2025 was marked by significant uncertainty regarding future global trading conditions and tariffs, as well as their corresponding consequences. However, demand for Kardex' intralogistics solutions remained strong across most business sectors and market regions. Kardex continued its investment program to set the stage for accelerated growth.

Bookings and net revenues increased significantly, and profitability remained at a robust level. The ongoing positive demand dynamics for Kardex intralogistics solutions, combined with Kardex' strong market position, are reflected in bookings, which totaled EUR 454.3 million, an 18.7% increase year-on-year. While Central Europe performed better than anticipated, demand in the US lagged behind expectations. Decision-making processes for larger projects have normalized. Bookings in New Business increased by 21.1% and in Life Cycle Services by 12.8%. As of 30 June 2025, the order backlog stood at EUR 512.7 million, 7.8% above the level at the beginning of the year. Net revenues amounted to EUR 415.7 million, a 12.4% increase year-on-year. Of this, EUR 307.6 million or 74.0% came from New Business, while Life Cycle Services generated EUR 108.1 million or 26.0%.

The sales mix between Automated Products and Standardized Systems was the main driver of the slightly lower gross profit margin of 34.1% (34.4%). As planned, operating costs increased by 17.6% to EUR 93.0 million (EUR 79.1 million), mainly due to significantly higher R&D and IT (ERP) costs, as well as sales and marketing expenses. This resulted in a robust operating result and an EBIT margin of 11.8%. EBIT for the first half of the year totaled EUR 48.9 million, representing a 1.5% increase compared to the same period in the previous year. The net profit for the period amounted to EUR 36.1 million (EUR 38.3 million) due to a decrease in financial income.

Growing demand for Automated Products

After a brief phase of moderate bookings following the post-COVID boom, demand for Kardex Automated Products (Kardex Remstar) picked up again. The Segment recorded bookings of EUR 294.1 million, an 11.1% increase over H1 2024. The order backlog at the end of

the period stood at EUR 281.8 million (EUR 271.7 million at the beginning of the year). With net revenues of EUR 283.0 million (EUR 265.8 million), Automated Products achieved a 6.5% increase. Correspondingly, EBIT increased by 2.0% to EUR 45.3 million despite the significantly higher operating costs to accelerate growth. This resulted in a solid EBIT margin of 16.0% (16.7%).

Continued growth for Standardized Systems

Demand for Standardized Systems (Kardex Mlog and Kardex AS Solutions) accelerated, and the sales funnel is well filled. The period of decision-making delays for larger projects that affected Kardex Mlog in 2023 and the first half of 2024 has passed, and demand for AutoStore systems continued to be high, in particular for small to mid-size projects.

Overall bookings totaled EUR 160.4 million, representing a strong 35.6% year-over-year increase. Bookings at Kardex Mlog rose to EUR 76.5 million, 85.2% higher than H1 2024, while Kardex AS Solutions' bookings grew by 9.2% to EUR 84.1 million in the reporting period. The order backlog amounted to EUR 230.9 million, a 13.3% increase compared to the beginning of the year. Net revenues increased by 27.9% to EUR 133.0 million. Kardex Mlog achieved an increase of 4.8% to EUR 54.6 million, while Kardex AS Solutions increased by 51.6% to EUR 78.7 million. The first half of the year saw continued substantial investments in expansion to strengthen Kardex AS Solution's global setup. Due to these investments and timing effects in project progress, EBIT of EUR 5.4 million for the Segment was 10.0% below last year's period, resulting in a temporarily lower EBIT margin of 4.1% (5.8%), as already announced in the last media information in March 2025.

Completion of generation change

Following the retirement of Urs Siegenthaler, CEO Jens Hardenacke successfully took over the helm of Kardex Remstar in January 2025. At Kardex Mlog, the succession of Hans-Jürgen Heitzer has been initiated, with Winnie Ahrens nominated as Co-Head of the Business Unit effective 01 July 2025. She started at Kardex Mlog as Head of Sales in 2023. The handover will be completed by the end of 2025.

Strong ROIC

The Return on Invested Capital (ROIC) remained at a consistently high level of 37.6% (39.0%), with the slight decline attributable to a higher equity base. The prior year's free cash flow benefited from favorable project milestones. The reduced free cash flow resulted from higher accounts receivables and investments. Cash and cash equivalents declined slightly year-over-year, primarily due to the significant dividend distribution, yet remain at a solid and stable level.

Outlook

Despite ongoing geopolitical tensions and trade uncertainties, Kardex anticipates a stronger second half of the year 2025 and further substantial growth opportunities in the years to come. The Board of Directors and Group Management remain confident that the demand for intralogistics solutions in general and for Kardex solutions in particular will continue. Reshoring, labor shortages, and automation are key growth drivers. Kardex will continue to invest over the next two years into its sales organization, marketing, R&D, and IT (ERP) infrastructure to benefit overproportionally from these trends. Kardex is confident to achieve results in line with the communicated financial targets.



Felix Thöni
Chairman of the Board of Directors



Jens Hardenacke
Chief Executive Officer

Consolidated interim income statement

in EUR million	01.01. - 30.06.2025	(%)	01.01. - 30.06.2024	(%)
Net revenues	415.7	100.0%	369.7	100.0%
Cost of goods sold and services provided	-273.8	-65.9%	-242.4	-65.6%
Gross profit	141.9	34.1%	127.3	34.4%
Sales and marketing expenses	-50.4	-12.1%	-41.7	-11.3%
Administrative expenses	-30.2	-7.3%	-26.5	-7.2%
R&D expenses	-11.9	-2.9%	-10.5	-2.8%
Other operating income	0.1	0.0%	0.3	0.1%
Other operating expenses	-0.6	-0.1%	-0.7	-0.2%
Operating result (EBIT)	48.9	11.8%	48.2	13.0%
Financial result, net	-0.4	-0.1%	2.4	0.6%
Result for the period before tax (EBT)	48.5	11.7%	50.6	13.7%
Income tax expense	-12.4	-3.0%	-12.3	-3.3%
Income tax rate (based on EBT)		25.6%		24.3%
Result for the period	36.1	8.7%	38.3	10.4%
Attributable to:				
Shareholders of Kardex Holding AG	36.2	8.7%	38.2	10.3%
Non-controlling interests	-0.1	0.0%	0.1	0.0%
Result for the period	36.1	8.7%	38.3	10.4%
Earnings per share attributable to shareholders of Kardex Holding AG (EUR) ¹	4.69		4.95	

¹ No dilutive effect occurred in 2025 and 2024.

The notes to the consolidated interim financial statements from page 11 to page 16 represent an integral part of Kardex' interim financial statements.

Consolidated interim balance sheet

in EUR million

	30.06.2025	(%)	31.12.2024	(%)
Cash and cash equivalents	105.0	21.2%	136.0	27.6%
Trade accounts receivable	94.7	19.1%	89.9	18.2%
Other receivables	66.9	13.5%	49.9	10.1%
Current fixed term deposits	17.6	3.6%	37.3	7.6%
Inventories and work in progress	28.4	5.7%	24.0	4.9%
Prepaid expenses	22.4	4.5%	11.8	2.4%
Current assets	335.0	67.7%	348.9	70.7%
Property, plant and equipment	75.0	15.2%	72.0	14.6%
Intangible assets	12.5	2.5%	6.9	1.4%
Non-current fixed term deposits	3.2	0.6%	-	0.0%
Financial assets	68.9	13.9%	65.7	13.3%
Non-current assets	159.6	32.3%	144.6	29.3%
Assets	494.6	100.0%	493.5	100.0%
Trade accounts payable	50.1	10.1%	41.5	8.4%
Other current liabilities	49.9	10.1%	41.1	8.3%
Current provisions	9.1	1.8%	9.6	1.9%
Accruals	89.3	18.1%	84.9	17.2%
Current liabilities	198.4	40.1%	177.1	35.9%
Non-current financial liabilities	-	0.0%	0.1	0.0%
Non-current provisions	32.8	6.6%	31.4	6.4%
Non-current liabilities	32.8	6.6%	31.5	6.4%
Liabilities	231.2	46.7%	208.6	42.3%
Share capital	2.5	0.5%	2.5	0.5%
Capital reserves	33.0	6.7%	33.0	6.7%
Goodwill offset	-45.5	-9.2%	-45.0	-9.1%
Retained earnings and translation differences	275.2	55.6%	294.5	59.7%
Treasury shares	-2.8	-0.6%	-1.1	-0.2%
Equity before non-controlling interests	262.4	53.1%	283.9	57.5%
Non-controlling interests	1.0	0.2%	1.0	0.2%
Equity	263.4	53.3%	284.9	57.7%
Equity and liabilities	494.6	100.0%	493.5	100.0%

The notes to the consolidated interim financial statements from page 11 to page 16 represent an integral part of Kardex' interim financial statements.

Consolidated interim cash flow statement

in EUR million	01.01. - 30.06.2025	01.01. - 30.06.2024
Result for the period	36.1	38.3
Depreciation and amortization	5.2	4.9
Additions and reversals of provisions	2.4	3.5
Change in deferred tax assets	-0.7	-2.3
Other non-cash items	2.5	-1.6
Change in trade accounts receivable	-7.3	17.3
Change in other receivables	-18.2	0.8
Change in inventories and work in progress	-6.5	-3.4
Change in prepaid expenses	-11.0	-3.1
Change in trade accounts payable	9.6	4.3
Change in other current liabilities	9.5	2.3
Change in provisions	-1.2	-1.4
Change in accruals	6.5	8.5
Net cash flow from operating activities	26.9	68.1
Purchase of property, plant and equipment	-10.1	-5.8
Purchase of intangible assets	-5.8	-0.6
Change in current fixed term deposits	19.5	-2.4
Purchase of non-current fixed term deposits	-3.4	-
Purchase of financial assets	-0.3	-
Change in other investments	-2.1	-5.7
Acquisition of non-controlling interests	-0.2	-
Net cash flow from investing activities	-2.4	-14.5
Acquisition of treasury shares	-1.7	-
Change in non-current financial liabilities	-0.1	-
Dividend paid (shareholders of Kardex Holding AG)	-48.5	-39.4
Dividend paid (non-controlling interests)	-0.1	-0.1
Net cash flow from financing activities	-50.4	-39.5
Effect of currency translation differences on cash and cash equivalents	-5.1	1.2
Net change in cash and cash equivalents	-31.0	15.3
Cash and cash equivalents at 1 January	136.0	107.3
Cash and cash equivalents at 30 June	105.0	122.6
Net change in cash and cash equivalents	-31.0	15.3

The notes to the consolidated interim financial statements from page 11 to page 16 represent an integral part of Kardex' interim financial statements.

Consolidated interim statement of changes in equity

in EUR million	Share capital	Capital reserves	Goodwill offset	Retained earnings	Translation differences	Treasury shares ¹	Equity before non-controlling interests	Non-controlling interests	Equity
Opening balance 1 January 2025	2.5	33.0	-45.0	290.6	3.9	-1.1	283.9	1.0	284.9
Result for the period	-	-	-	36.2	-	-	36.2	-0.1	36.1
Acquisition of non-controlling interests	-	-	-0.5	-	-	-	-0.5	0.3	-0.2
Currency translation differences	-	-	-	-	-7.4	-	-7.4	-0.1	-7.5
Acquisition of treasury shares	-	-	-	-	-	-1.7	-1.7	-	-1.7
Dividend paid	-	-	-	-48.5	-	-	-48.5	-0.1	-48.6
Share-based remuneration	-	-	-	0.1	-	-	0.1	-	0.1
Valuation of hedging reserves	-	-	-	0.3	-	-	0.3	-	0.3
Closing balance 30 June 2025	2.5	33.0	-45.5	278.7	-3.5	-2.8	262.4	1.0	263.4
Opening balance 1 January 2024	2.5	32.3	-45.0	250.3	0.8	-1.8	239.1	1.0	240.1
Result for the period	-	-	-	38.2	-	-	38.2	0.1	38.3
Currency translation differences	-	-	-	-	2.1	-	2.1	-	2.1
Disposal of treasury shares ¹	-	0.5	-	-	-	0.5	1.0	-	1.0
Dividend paid	-	-	-	-39.4	-	-	-39.4	-0.1	-39.5
Share-based remuneration	-	-	-	-0.9	-	-	-0.9	-	-0.9
Valuation of hedging reserves	-	-	-	-0.2	-	-	-0.2	-	-0.2
Closing balance 30 June 2024	2.5	32.8	-45.0	248.0	2.9	-1.3	239.9	1.0	240.9
Opening balance 1 July 2024	2.5	32.8	-45.0	248.0	2.9	-1.3	239.9	1.0	240.9
Result for the period	-	-	-	42.5	-	-	42.5	-	42.5
Currency translation differences	-	-	-	-	1.0	-	1.0	-	1.0
Disposal of treasury shares ¹	-	0.2	-	-	-	0.2	0.4	-	0.4
Share-based remuneration	-	-	-	0.1	-	-	0.1	-	0.1
Closing balance 31 December 2024	2.5	33.0	-45.0	290.6	3.9	-1.1	283.9	1.0	284.9

¹ Number of treasury shares held as of 30 June 2025: 16'875 (30 June 2024: 10'452).

The notes to the consolidated interim financial statements from page 11 to page 16 represent an integral part of Kardex' interim financial statements.

Notes to the consolidated interim financial statements

Alternative performance measures (APM)

Kardex uses certain key figures to measure its financial performance that are not defined by Swiss GAAP FER, and consequently, comparability with similar figures presented by other companies might be limited. Explanations of these key figures and the reconciliation of certain key figures can be found here.

Earnings before interest, taxes, depreciation and amortization (EBITDA)

in EUR million	H1 2025	H1 2024
Operating result (EBIT)	48.9	48.2
Depreciation and amortization	5.2	4.9
EBITDA	54.1	53.1

Equity ratio

in EUR million	30.06.2025	30.06.2024
Assets	494.6	440.5
Equity	263.4	240.9
Equity ratio¹	53.3%	54.7%

¹ 'Equity' divided by 'Assets'.

Invested capital

in EUR million	30.06.2025	30.06.2024
Equity	252.2	223.5
Value adjustment for doubtful accounts	-0.6	-0.6
Deferred tax liabilities	5.6	5.3
Accrual for income tax < 1 year	6.7	5.4
Invested capital²	263.9	233.6

² Each position is calculated on average basis of one year.

H1 = 01.01. – 30.06.

Free cash flow

in EUR million	H1 2025	H1 2024
Net cash flow from operating activities	26.9	68.1
Net cash flow from investing activities	-2.4	-14.5
Adjustment for changes in fixed term deposits	-16.1	2.4
Adjusted net cash flow from investing activities	-18.5	-12.1
Free cash flow	8.4	56.0

Net cash

in EUR million	30.06.2025	30.06.2024
Cash and cash equivalents	105.0	122.6
Current fixed term deposits	17.6	14.8
Non-current fixed term deposits	3.2	-
Net cash	125.8	137.4

Net working capital (NWC)

in EUR million	30.06.2025	30.06.2024
Trade accounts receivable ¹	95.4	76.6
Construction contracts with amounts due from customers (underfinanced - POC) ²	33.9	18.1
Advance payments	8.7	5.5
Accounts receivable	138.0	100.2
Raw materials, supplies and other consumables ¹	23.5	23.6
Finished goods ¹	5.1	8.0
Spare parts ¹	11.3	10.7
Work in progress ¹	43.9	54.6
Advance payments from customers	-58.3	-68.2
Advance payments to suppliers	9.7	5.3
Inventories	35.2	34.0
Trade accounts payable	-50.1	-30.0
Construction contracts with amounts due to customers (overfinanced - POC) ²	-20.2	-13.6
Other payables	-2.8	-6.5
Accounts payable	-73.1	-50.1
NWC	100.1	84.1

¹ Excluding value adjustment.

² POC = Percentage of completion.

Return on invested capital (ROIC)

in EUR million	30.06.2025	30.06.2024
Operating result (EBIT) ³	99.2	91.0
Invested capital	263.9	233.6
ROIC⁴	37.6%	39.0%

³ 'Operating result (EBIT)' of last 12 months.

⁴ 'Operating result (EBIT)' of last 12 months divided by 'Invested capital'.

Segment reporting

Kardex is a leading global partner for intralogistics solutions in an attractive and growing market. The Group offers premium automated products, standardized systems and lifecycle services that guarantee high availability and low total cost of ownership. The Kardex Group consists of three business units which are reported in two reporting segments: Kardex Remstar provides an intelligent entry into automation with its dynamic storage and retrieval systems and is reported as the segment "Automated Products"; Kardex Mlog offers integrated material handling systems, small parts storage systems and automated high-bay warehouses; and Kardex AS Solutions acts as a global AutoStore partner, offering high-performance, space-saving storage and picking solutions for small parts. The business units Kardex Mlog and Kardex AS Solutions are both in the project business and therefore reported in the segment "Standardized Systems".

Income statement on 30 June 2025

in EUR million	Automated Products	Standardized Systems	Holding	Eliminations	Kardex
Bookings¹	294.1	160.4	-	-0.2	454.3
Net revenues, third party					
- Europe, Middle East and Africa	183.5	111.8	-	-	295.3
- Americas	77.6	14.7	-	-	92.3
- Asia/Pacific	21.6	6.5	-	-	28.1
Total net revenues, third party	282.7	133.0	-	-	415.7
Net revenues, with other operating segments	0.3	-	-	-0.3	-
Net revenues²	283.0	133.0	-	-0.3	415.7
Cost of goods sold and services provided	-171.3	-102.8	-	0.3	-273.8
Gross profit	111.7	30.2	-	-	141.9
Gross profit margin	39.5%	22.7%			34.1%
Sales and marketing expenses	-34.6	-15.6	-0.2	-	-50.4
Administrative expenses	-23.3	-5.3	-4.7	3.1	-30.2
R&D expenses	-8.1	-3.8	-	-	-11.9
Other operating income	0.1	-	3.1	-3.1	0.1
Other operating expenses	-0.5	-0.1	-	-	-0.6
Operating result (EBIT)	45.3	5.4	-1.8	-	48.9
EBIT margin	16.0%	4.1%			11.8%
Depreciation and amortization	4.6	0.5	0.1	-	5.2
EBITDA	49.9	5.9	-1.7	-	54.1
EBITDA margin	17.6%	4.4%			13.0%

¹ 'Bookings' are legally binding contracts with customers entered into during the reporting period.

² 'Net revenues' comprise EUR 307.6 million from New Business and EUR 108.1 million from Life Cycle Services.

Income statement on 30 June 2024

in EUR million	Automated Products	Standardized Systems	Holding	Eliminations	Kardex
Bookings¹	264.6	118.3	-	-0.1	382.8
Net revenues, third party					
- Europe, Middle East and Africa	175.1	93.9	-	-	269.0
- Americas	65.6	8.0	-	-	73.6
- Asia/Pacific	25.0	2.1	-	-	27.1
Total net revenues, third party	265.7	104.0	-	-	369.7
Net revenues, with other operating segments	0.1	-	-	-0.1	-
Net revenues²	265.8	104.0	-	-0.1	369.7
Cost of goods sold and services provided	-161.7	-80.8	-	0.1	-242.4
Gross profit	104.1	23.2	-	-	127.3
Gross profit margin	39.2%	22.3%			34.4%
Sales and marketing expenses	-30.0	-11.5	-0.2	-	-41.7
Administrative expenses	-20.9	-4.0	-4.8	3.2	-26.5
R&D expenses	-8.5	-1.7	-0.3	-	-10.5
Other operating income	0.3	-	3.2	-3.2	0.3
Other operating expenses	-0.6	-	-0.1	-	-0.7
Operating result (EBIT)	44.4	6.0	-2.2	-	48.2
EBIT margin	16.7%	5.8%			13.0%
Depreciation and amortization	4.5	0.4	-	-	4.9
EBITDA	48.9	6.4	-2.2	-	53.1
EBITDA margin	18.4%	6.2%			14.4%

¹ 'Bookings' are legally binding contracts with customers entered into during the reporting period.

² 'Net revenues' comprise EUR 271.0 million from New Business and EUR 98.7 million from Life Cycle Services.

Earnings per share

01.01. - 30.06.	2025	2024
Number of outstanding shares, 1 January	7'721'272	7'715'790
Acquisition of treasury shares	-8'147	-
Disposal of treasury shares	-	3'758
Number of outstanding shares, 30 June	7'713'125	7'719'548
Weighted average number of outstanding shares	7'717'692	7'718'032
Result for the period attributable to shareholders of Kardex Holding AG (EUR 1'000)	36'191	38'238
Basic earnings per share (EUR)	4.69	4.95
Diluted earnings per share (EUR)¹	4.69	4.95

¹ No dilutive effect occurred in 2025 and 2024.

Contingent liabilities

Kardex is currently involved in various litigations arising in the course of business. Kardex does not anticipate that the outcome of these proceedings, either individually or in total, will have a material effect on its financial or income situation.

Change in consolidation scope

Change in consolidation scope 2025

In January and February 2025, Kardex Solutions (Thailand) CO., LTD., Bangkok, Thailand and Kardex Japan K.K., Tokyo, Japan, were established to intensify market development and provide closer support in Southeast Asia. Both are 100% subsidiaries of Kardex Holding AG, Zurich, Switzerland.

In April 2025, the non-controlling interest (40%) of Kardex Korea Co., Ltd., Seoul, Korea, were acquired by Kardex Holding AG, Zurich, Switzerland, which now owns 100%. The difference between the consideration transferred and the respective reduction of non-controlling interests is recorded as goodwill and has been offset within equity.

Change in consolidation scope 2024

In February and December 2024, Kardex Central and South America LLC, Wexford, PA, USA, and Kardex Solutions Canada Inc., Toronto, Canada, were established to intensify market development and provide closer support in South and North America. Both are 100% subsidiaries of Kardex USA Inc., Wexford, PA, USA, respectively Kardex Holding AG, Zurich, Switzerland.

Changes in accounting policy and disclosure

There were no changes related to the accounting policy in the first half of 2025.

Events after the balance sheet date

No events took place between 30 June 2025 and 30 July 2025 that would require an adjustment to the book value of Kardex Holding AG's assets, liabilities or equity or need to be disclosed here.

General information

The accompanying consolidated interim financial statements of Kardex include Kardex Holding AG and its subsidiaries (referred to collectively as "Kardex", the "Group", or the "Organization" and individually as the "Group companies") and comprise the unaudited consolidated interim financial statements for the six months ended 30 June 2025. Kardex Holding AG is Kardex' parent company, a limited company under Swiss law, which is registered and domiciled in Zurich, Switzerland. Kardex Holding AG is listed on SIX Swiss Exchange.

Kardex' consolidated interim financial statements are prepared in accordance with Swiss GAAP FER (FER). The consolidated interim financial statements, which have been prepared in accordance with FER 31 "Complementary recommendation for listed companies", section "Interim reporting", do not include all the information and disclosures presented in the annual consolidated financial statements and should therefore be read in conjunction with the consolidated financial statements compiled for the financial year ending 31 December 2024 as they represent an update of the last complete set of financial statements.

The Board of Directors approved these consolidated interim financial statements on 30 July 2025 and released them for publication.

Agenda

Publication Annual Report 2025

12 March 2026

Conference Call for Media and Analysts

Annual General Meeting

30 April 2026

SIX Swiss Exchange, Zurich, Switzerland

Publication Interim Report 2026

30 July 2026

Conference Call for Media and Analysts

Kardex publishes its Interim Report in English.

Figures indicated in brackets refer to the previous year.

This communication contains statements that constitute “forward-looking statements”. In this communication, such forward-looking statements include, without limitation, statements relating to Kardex’ financial condition, results of operations and business and certain of the Group’s strategic plans and objectives. Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors which are beyond Kardex’ ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors detailed in Kardex’ past and future filings and reports and in past and future filings, press releases, reports and other information posted on Kardex’ website. Readers are cautioned not to put undue reliance on forward-looking statements, which speak only of the date of this communication. Kardex disclaims any intention or obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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More detailed information:

