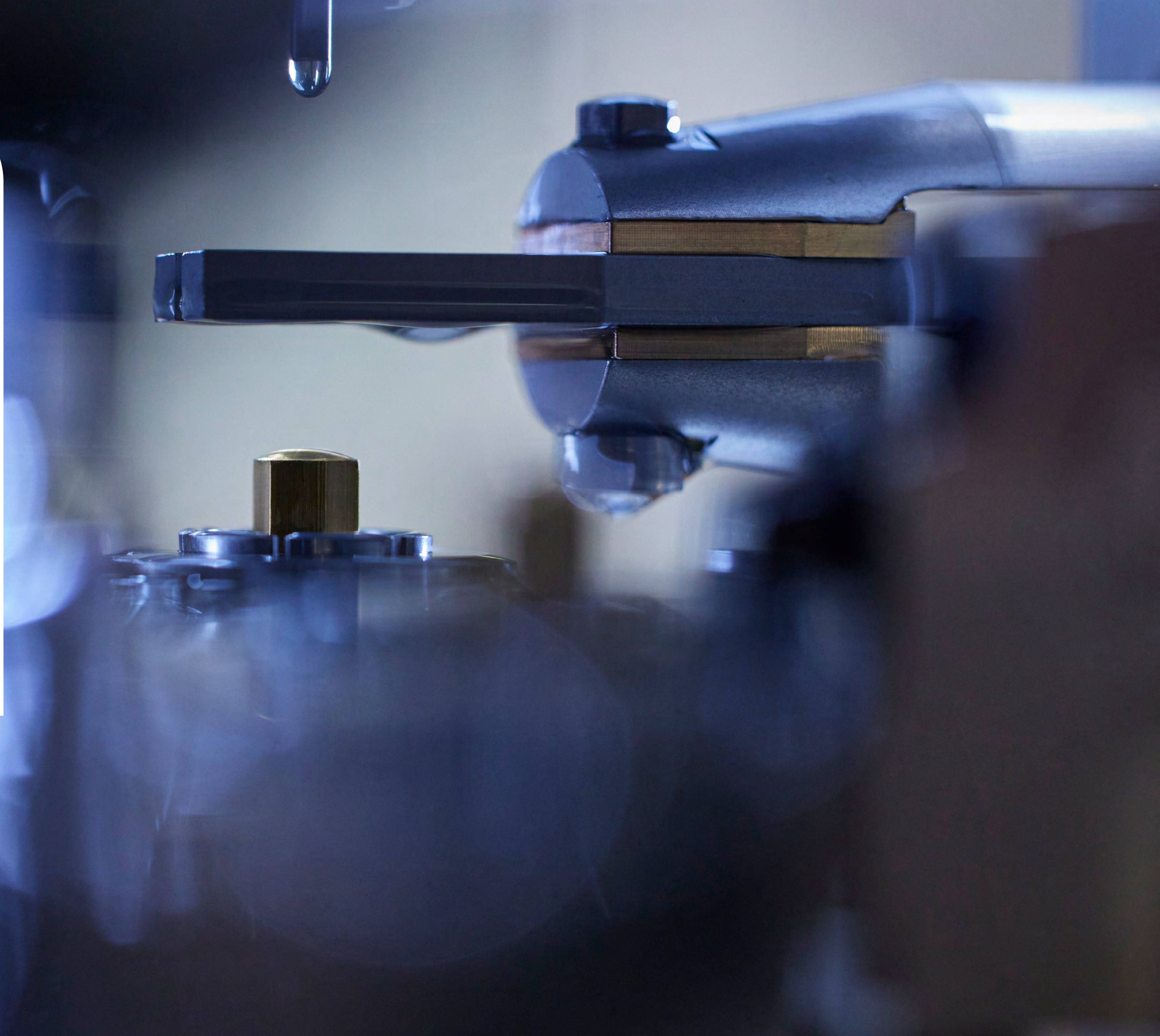
Half-Year Report 2026



Overview

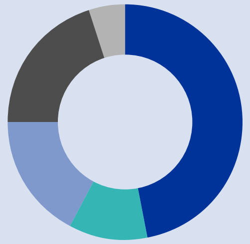
Mikron Group at a Glance

Net sales
(CHF million)

H1 2024	H1 2025	H1 2026
190.7	191.9	180.5

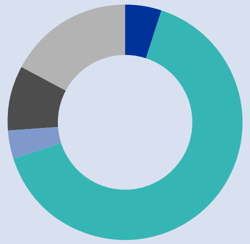
By region

	H1 2024	H1 2025	H1 2026
Europe	48%	55%	47%
Switzerland	14%	14%	11%
Asia/Pacific	16%	11%	17%
North America	21%	18%	20%
Others	1%	2%	5%



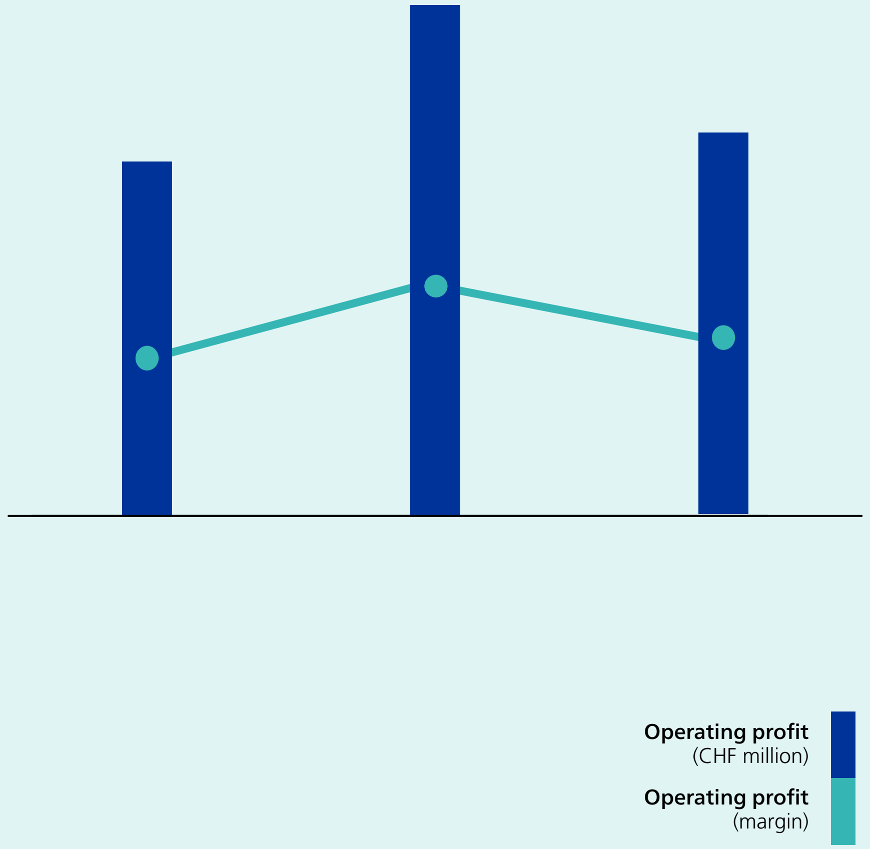
By industry

	H1 2024	H1 2025	H1 2026
Automotive	7%	5%	5%
Pharma/Medtech	58%	66%	65%
Writing	4%	4%	4%
Consumer Goods	11%	11%	9%
Others	20%	14%	17%



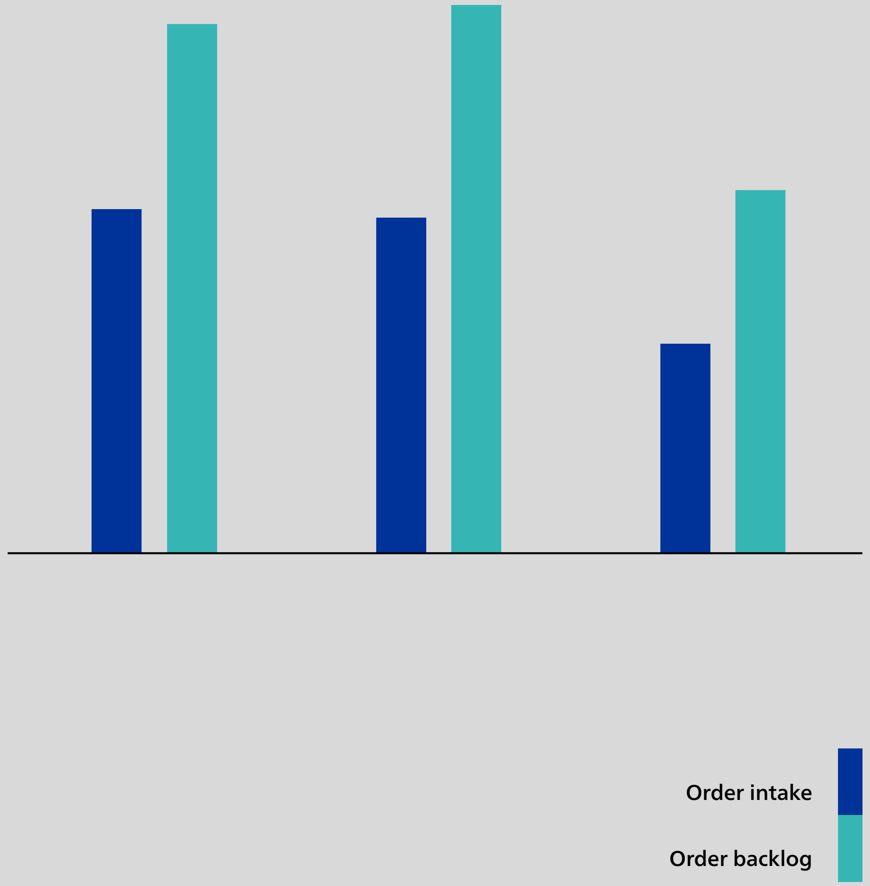
Operating profit
(CHF million, %)

H1 2024	H1 2025	H1 2026
14.9	21.6	16.1
7.8%	11.3%	8.9%



Order intake and order backlog
(CHF million)

H1 2024	H1 2025	H1 2026
220.9	220.7	134.5
340.0	351.9	232.3



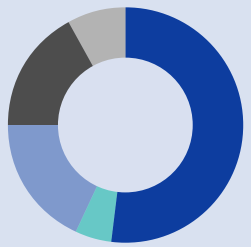
Net Sales by Division

Mikron Automation
(CHF million)

H1 2024	H1 2025	H1 2026
117.4	**125.7**	**115.6**

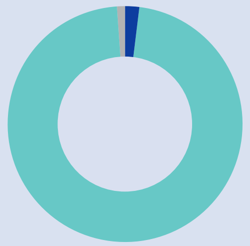
By region

	H1 2024	H1 2025	H1 2026
Europe	53%	66%	52%
Switzerland	6%	9%	5%
Asia/Pacific	15%	8%	18%
North America	25%	15%	17%
Others	1%	2%	8%



By industry

	H1 2024	H1 2025	H1 2026
Automotive	5%	1%	2%
Pharma/Medtech	92%	97%	97%
Writing	0%	0%	0%
Consumer Goods	0%	0%	0%
Others	3%	2%	1%

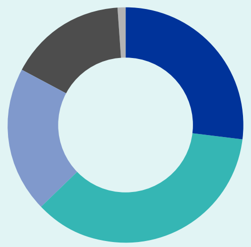


Mikron Machining
(CHF million)

H1 2024	H1 2025	H1 2026
43.5	**37.1**	**32.1**

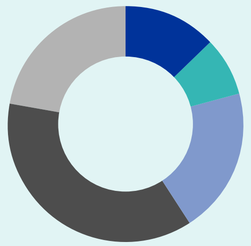
By region

	H1 2024	H1 2025	H1 2026
Europe	32%	23%	27%
Switzerland	39%	35%	36%
Asia/Pacific	21%	22%	20%
North America	7%	20%	16%
Others	1%	0%	1%



By industry

	H1 2024	H1 2025	H1 2026
Automotive	9%	13%	13%
Pharma/Medtech	2%	8%	8%
Writing	17%	18%	20%
Consumer Goods	46%	46%	37%
Others	26%	15%	22%

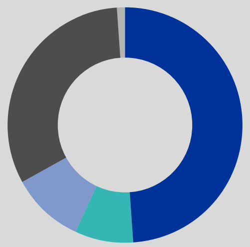


Mikron Tool
(CHF million)

H1 2024	H1 2025	H1 2026
30.0	**29.3**	**33.0**

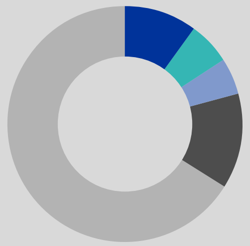
By region

	H1 2024	H1 2025	H1 2026
Europe	52%	50%	49%
Switzerland	8%	8%	8%
Asia/Pacific	11%	9%	10%
North America	28%	32%	32%
Others	1%	1%	1%



By industry

	H1 2024	H1 2025	H1 2026
Automotive	12%	10%	10%
Pharma/Medtech	7%	6%	6%
Writing	2%	5%	5%
Consumer Goods	5%	14%	13%
Others	74%	65%	66%



Key Figures

CHF million, except %	H1 2024		H1 2025		H1 2026		+/-
Key performance data							
Order intake [1]	220.9		220.7		134.5		-39.1%
Automation	157.5		168.8		77.6		-54.0%
Machining	34.5		23.3		23.1		-0.9%
Tool	29.2		28.9		34.0		17.6%
Net sales	190.7		191.9		180.5		-5.9%
Automation	117.4		125.7		115.6		-8.0%
Machining	43.5		37.1		32.1		-13.4%
Tool	30.0		29.3		33.0		12.6%
Order backlog (end of period) [1]	340.0		351.9		232.3		-34.0%
Automation	247.2		274.0		175.9		-35.8%
Machining	85.8		73.2		49.1		-32.9%
Tool	7.1		4.9		7.4		51.0%
Profitability							
EBITDA [1], as % of net sales	19.6	10.3%	26.3	13.7%	21.2	11.7%	-19.6%
Operating profit, as % of net sales	14.9	7.8%	21.6	11.3%	16.1	8.9%	-25.5%
Net profit, as % of net sales	14.6	7.7%	18.3	9.5%	13.8	7.7%	-24.2%
Cash flow							
Free cash flow [1]	17.2		-7.2		9.9		
Balance sheet (end of period)							
Total assets	374.7		391.7		374.1		-4.5%
Shareholders' equity [2], as % of total assets	205.6	54.9%	222.6	56.8%	241.7	64.6%	8.6%

[1] Alternative performance measure, see page 11.
[2] H1 2024 and 2025 restated per the restatement 1.1.2024

Letter to Shareholders

Dear Shareholders,

In the first half of 2026, the Mikron Group delivered financial results in line with its expectations and in the range of the guidance for the year. Order intake improved compared with the weaker second half of the previous year and is expected to continue its positive momentum during the second half of 2026.

Net sales amounted to CHF 180.5 million in the first half of 2026 compared with CHF 191.9 million in the prior-year period, representing a decrease of 5.9%. A significant portion of this was attributable to adverse exchange rate movements. At constant exchange rates, net sales decreased by 3.5%. As expected, net sales in the Automation division[1)] normalized following an exceptionally strong prior-year period, while the Machining division continued to operate in a persistently challenging market environment, particularly in Europe. In contrast, the Tool division achieved solid sales growth during the first half of the year, underscoring both its resilience and the diversification benefits it provides within the Group.

Mikron's operating profit amounted to CHF 16.1 million, corresponding to 8.9% of net sales, compared with CHF 21.6 million or 11.3% in the prior-year period. The decline in operating profit was in line with expectations and primarily driven by the lower sales in the Automation division. Net profit for the first half of 2026 amounted to CHF 13.8 million, compared with CHF 18.3 million in the prior-year period.

During the first half of 2026, Mikron further strengthened its global footprint: A new Mikron Tool facility in the U.S. is scheduled to start operations in the third quarter of 2026, while a new legal entity for the Automation and Machining divisions was incorporated in India. These investments enhance the Group's proximity to key markets and are expected to support future sales growth in both regions.

We would like to thank our employees for their commitment, our customers for their continued confidence and you, our valued shareholders, for the trust you have placed in Mikron.

Paul Zumbühl
Chairman

Marc Desrayaud
CEO

[1)] From the first half of 2026 onwards, the Group reports its order intake, order backlog, and net sales by its three divisions.

Left to right: Paul Zumbühl, Chairman of the Board of Directors, and Marc Desrayaud, Chief Executive Officer

Half-Year Financial Statements

Financial Commentary

The Mikron Group's financial results in the first half of 2026 were as expected and lower than the very strong first half in the prior year. Net sales of CHF 180.5 million for the first half of 2026 decreased by 5.9% compared with the same period of the prior year. At constant exchange rates, net sales decreased by 3.5%. Operating profit amounted to CHF 16.1 million compared with CHF 21.6 million in the prior-year period. The operating profit margin was 8.9% versus 11.3% in the prior year.

Development of key figures

Order intake and order backlog
At CHF 134.5 million, the Mikron Group's order intake for the first half of 2026 was below the first half of 2025 (CHF 220.7 million) because of a slowdown in order intake in Automation, mainly in Europe, and continued low order intake in Machining. However, order intake improved compared with the second half of the previous year (CHF 112.0 million) and the Group expects this positive trend to continue in the second half of 2026. As a result, order backlog at the end of June 2026 at CHF 232.3 million was lower than at the end of June 2025 (CHF 351.9 million).

Net sales
Net sales amounted to CHF 180.5 million in the first half of 2026 compared with CHF 191.9 million in the prior-year period, representing a decrease of 5.9%. At constant exchange rates, net sales decreased by 3.5%.

Net sales in the Automation division were 8.0% below a very strong prior-year period. The Machining division, which continued to operate in a persistently challenging market environment, particularly in Europe, was 13.4% below the prior year. In contrast, the Tool division achieved solid sales growth of 12.6% with contributions from all the regions.

With a 58% share of net sales, Europe (including Switzerland) remained the Mikron Group's principal sales market in the first half of 2026. However, net sales in Europe declined by 20.7% compared with the first half of 2025. In North America, net sales declined by 0.3% and in Asia sales increased by 48.9%.

Profitability
Mikron's operating profit amounted to CHF 16.1 million, corresponding to 8.9% of net sales, compared with CHF 21.6 million or 11.3% in the prior-year period. The reduction in profitability was primarily driven by lower sales in the Automation division. At CHF 13.8 million, net profit for the first half of 2026 was 24.2% lower than the 2025 half-year result (CHF 18.3 million).

Financing and equity ratio
The Mikron Group's equity ratio was 64.6% at the end of June 2026 (end of 2025: 62.4%). With a net cash position of CHF 98.2 million, the Group remains debt-free.

Free cash flow
Free cash flow amounted to CHF 9.9 million in the first half of 2026 (first half of 2025: CHF -7.2 million). The fluctuation of free cash flow is mainly due to the timing of customer prepayments. Capex in the first half of 2026 includes investments in the expansion of the Boudry facility of CHF 3.9 million (2025: CHF 6.6 million). With an additional investment of CHF 3.2 million this project will be finalized in the second half of 2026.

Business segments

Mikron Automation
Demand from the pharmaceutical and medtech industries, the most important sales market for Automation, remains sound. However, the prior year was a strong year, particularly in Europe. Sales in the first half of 2026 were below the level of the first half of 2025. Capacity utilization remained good at the sites in Europe throughout the first half of 2026. North America has started the year with continued low sales.

Overall, we expect sales in the second half of the year to be similar to the first half of the year as an expected increase in order intake will most likely only translate into sales next year.

Key figures for Mikron Automation
At CHF 115.6 million, net sales in Automation were 8.0% below the first half of the previous year (CHF 125.7 million). Automation's order intake of CHF 77.6 million decreased by 54.0% compared with the very strong first half of the prior year (CHF 168.8 million). The resulting order backlog of CHF 175.9 million at the end of June 2026 is 35.8% lower than at the end of June 2025.

Mikron Machining
In Machining, sales decreased by 13.4% in a persistently difficult market environment. We expect market uncertainties to persist into the second half of the year, but expect order intake to improve.

Key figures for Mikron Machining
Net sales for Machining decreased from CHF 37.1 million in the first half of 2025 to CHF 32.1 million in the first half of 2026. At CHF 23.1 million, Machining's order intake for the first half of 2026 was 0.9% lower than in the first half of the prior year (CHF 23.3 million). At the end of June 2026, the order backlog stood at CHF 49.1 million (end-June 2025: CHF 73.2 million).

Mikron Tool
In Tool, sales increased by 12.6% driven by the introduction of new applications, new sales channels, and the trend toward productivity optimization by our customers.

Key figures for Mikron Tool
Net sales for Tool increased from CHF 29.3 million in the first half of 2025 to CHF 33.0 million in the first half of 2026. At CHF 34.0 million, Tool's order intake for the first half of 2026 was 17.6% higher than in the first half of the prior year (CHF 28.9 million). At the end of June 2026, the order backlog stood at CHF 7.4 million (end-June 2025: CHF 4.9 million).

Outlook

The Group confirms its full-year 2026 guidance and expects net sales of CHF 340–380 million and an operating profit margin of 7–10%.

Consolidated Income Statement

Condensed, CHF 1,000	1.1.–30.6.2026		1.1.–30.6.2025	
Net sales	**180,532**	**100.0%**	**191,875**	**100.0%**
Change in inventory of finished and unfinished goods	-10,474		-7,065	
Material costs and subcontractors	-47,811		-54,282	
Personnel expenses	-73,308		-76,910	
Other operating expenses (net)	-27,767		-27,036	
Depreciation and amortization	-5,062		-4,955	
Operating profit	**16,110**	**8.9%**	**21,627**	**11.3%**
Financial result	-396		-814	
Ordinary result	**15,714**	**8.7%**	**20,813**	**10.8%**
Non-operating result	0		-252	
Profit before taxes	**15,714**	**8.7%**	**20,561**	**10.7%**
Income taxes	-1,867		-2,285	
Net profit	**13,847**	**7.7%**	**18,276**	**9.5%**
Earnings per share (basic and diluted, in CHF)	0.83		1.10	

The accompanying notes form an integral part of the half-year financial statements.

Consolidated Balance Sheet

Condensed, CHF 1,000	30.6.2026		31.12.2025	
Cash and cash equivalents	65,043		65,061	
Current financial assets	35,000		35,043	
Accounts receivable	25,310		22,849	
Other receivables	3,927		3,825	
Net assets from customer projects	57,410		53,133	
Inventories	55,040		67,944	
Prepayments and accrued income	4,474		5,068	
Total current assets	**246,204**	**65.8%**	**252,923**	**66.7%**
Tangible assets	112,823		112,365	
Intangible assets	3,539		3,426	
Deferred tax assets	11,497		10,398	
Total non-current assets	**127,859**	**34.2%**	**126,189**	**33.3%**
Total assets	**374,063**	**100.0%**	**379,112**	**100.0%**
Short-term financial liabilities	591		458	
Accounts payable	19,781		25,784	
Other payables	5,897		4,641	
Net liabilities from customer projects	43,407		52,499	
Accrued expenses	34,491		30,734	
Current provisions	13,853		13,784	
Total current liabilities	**118,020**	**31.6%**	**127,900**	**33.7%**
Long-term financial liabilities	1,400		1,600	
Non-current provisions	1,238		1,313	
Deferred tax liabilities	11,694		11,664	
Total non-current liabilities	**14,332**	**3.8%**	**14,577**	**3.9%**
Total liabilities	**132,352**	**35.4%**	**142,477**	**37.6%**
Total shareholders’ equity	**241,711**	**64.6%**	**236,635**	**62.4%**
Total liabilities and shareholders’ equity	**374,063**	**100.0%**	**379,112**	**100.0%**

The accompanying notes form an integral part of the half-year financial statements.

Consolidated Statement of Cash Flow

Condensed, CHF 1,000	1.1.–30.6.2026	1.1.–30.6.2025
Net profit	13,847	18,276
Non-cash items	4,687	3,367
Changes in net working capital	-1,499	-17,599
Cash flow from operating activities	**17,035**	**4,044**
Purchase of tangible assets, net of disposals	-6,675	-11,002
Purchase of intangible assets, net of disposals	-451	-452
Proceeds from sale of investment property	0	246
Net investments financial assets	0	-55,000
Interests received	108	189
Cash flow from investing activities	**-7,018**	**-66,019**
Purchase of treasury shares	-560	-426
Distributions to shareholders	-9,992	-8,318
Repayments of borrowings and finance lease liabilities	-246	-368
Interests paid	-47	-40
Cash flow from financing activities	**-10,845**	**-9,152**
Net change in cash and cash equivalents	**-828**	**-71,127**
Cash and cash equivalents at beginning of period	65,061	113,289
Currency translation effect on cash and cash equivalents	810	-1,758
Cash and cash equivalents at end of period	**65,043**	**40,404**

The accompanying notes form an integral part of the half-year financial statements.

Consolidated Statement of Changes in Equity

				Retained earnings		
CHF 1,000	**Share capital**	**Treasury shares**	**Capital reserves**	**Accumulated profits**	**Translation adjustments**	**Total share-holders' equity**
Balance at 1.1.2025	**1,671**	**-868**	**87,634**	**144,078**	**-6,329**	**226,186**
Net profit 1.1.–30.6.2025				18,276		18,276
Currency translation adjustments					-5,599	-5,599
Distribution to shareholders			-4,159	-4,159		-8,318
Change in treasury shares		492	-918			-426
Share-based compensation			600			600
Balance at 30.6.2025	**1,671**	**-376**	**83,157**	**158,195**	**-11,928**	**230,719**
Balance at 1.1.2026	**1,671**	**-376**	**83,516**	**164,358**	**-12,534**	**236,635**
Net profit 1.1.–30.6.2026				13,847		13,847
Currency translation adjustments					1,308	1,308
Distribution to shareholders			-4,996	-4,996		-9,992
Change in treasury shares		193	-690			-497
Share-based compensation			410			410
Balance at 30.6.2026	**1,671**	**-183**	**78,240**	**173,209**	**-11,226**	**241,711**

The accompanying notes form an integral part of the half-year financial statements.

Notes to the Consolidated Half-Year Financial Statements 2026

1. General information
Mikron Holding AG is a public limited company under Swiss law, domiciled in Boudry, Switzerland. Its shares are listed on SIX Swiss Exchange (symbol: MIKN). The Board of Directors approved these 2026 consolidated half-year financial statements on July 16, 2026. The consolidated half-year financial statements should be read in conjunction with the consolidated annual financial statements for the 2025 financial year, since they represent an update of the last full set of financial statements.

2. Accounting principles
The unaudited and condensed consolidated half-year financial statements for the period from January 1, 2026 to June 30, 2026 have been prepared in accordance with the rules of Swiss GAAP FER 31 "Complementary recommendation for listed companies", which – compared with the annual financial statements – permit shortened versions in terms of presentation and disclosure. The accounting principles set out in the 2025 consolidated financial statements have been applied unchanged except for the segment reporting. See note 6. Information by division for details.

3. Scope of consolidation
The consolidated half-year financial statements comprise the unaudited interim financial statements of Mikron Holding AG and its subsidiaries for the first six months. The scope of consolidation for the first six months of 2026 remained unchanged compared with 2025.

4. Events after the balance sheet date
No significant events have occurred after the balance sheet date.

5. Foreign currency translation
The most significant exchange rates to the Swiss franc used in the preparation of the financial statements are listed below.

Exchange rates

	Average rate		Closing rate	
Currency	**1.1.–30.6.2026**	**1.1.–30.6.2025**	**30.6.2026**	**31.12.2025**
1 EUR	0.92	0.94	0.92	0.93
1 USD	0.79	0.86	0.81	0.79
1 SGD	0.62	0.65	0.63	0.61
1 CNY	0.11	0.12	0.12	0.11

6. Information by division

CHF 1,000	**Automation**		**Machining**		**Tool**		**Corporate/ Eliminations**		**Total Group**	
1.1.–30.6.	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Net sales – third party	115,605	125,676	32,085	37,015	32,842	29,184	0	0	180,532	191,875
Net sales – Group	0	0	37	91	172	136	-209	-227	0	0
Total net sales	**115,605**	**125,676**	**32,122**	**37,106**	**33,014**	**29,320**	**-209**	**-227**	**180,532**	**191,875**

The information by business segment was updated compared with the 2025 consolidated financial statements. Effective January 1, 2026, the Group's organizational structure was revised, and the heads of all three divisions became members of the Group Executive Management. Accordingly, the Group's internal reporting and segment reporting were aligned with the divisional structure. To avoid commercial disadvantages, the Group does not disclose segment profitability. Compared with its relevant competitors in the same markets, such disclosure would provide significantly greater transparency regarding Mikron's cost and margin structure. Most relevant competitors are either privately held companies that do not publish financial information or larger listed groups whose segment reporting combines a broad range of activities, resulting in only limited comparability and less detailed insight into the economics of the businesses concerned.

Alternative Performance Measures

In external communications, Mikron discloses performance measures that are not defined in Swiss GAAP FER. The description and, where applicable, the calculation of the performance measures are listed below:

Order intake
Order intake includes all customer orders for goods and services received from customers, irrespective of whether the goods and services have been delivered or not. Blanket orders are only recognized as order intake when the goods are called off.

Order backlog
The order backlog represents that part of the cumulative past order intake that has not yet been recognized as sales at the current balance sheet date. The order backlog equals the amount of sales that will, applying the current exchange rates of the orders, be realized when all open customer orders are concluded. The order backlog of customer projects managed applying the percentage of completion method corresponds to the order intake less the accrued sales according to the stage of completion of each project.

EBITDA
The earnings before interest, taxes, depreciation, and amortization (EBITDA) represent the total of the operating profit and non-operating result, adding back the depreciation for tangible assets, the amortization for intangible assets and the revaluation of the investment property.

CHF 1,000	1.1.–30.6.2026	1.1.–30.6.2025	Reference
Operating profit	16,110	21,627	Consolidated Income Statement
+ Non-operating result	0	-252	Consolidated Income Statement
+ Depreciation and amortization	5,062	4,955	Consolidated Income Statement
EBITDA	**21,172**	**26,330**	

Free cash flow
The free cash flow represents the total of the cash flow from operating activities minus the cash outflow for investments in tangible and intangible assets net of the cash inflow from government grants related to assets and the sale of fixed assets.

CHF 1,000	1.1.–30.6.2026	1.1.–30.6.2025	Reference
Cash flow from operating activities	17,035	4,044	Consolidated Statement of Cash Flow
- Purchase of tangible assets, net	-6,675	-11,002	Consolidated Statement of Cash Flow
- Purchase of intangible assets, net	-451	-452	Consolidated Statement of Cash Flow
+ Proceeds from sale of investment property	0	246	Consolidated Statement of Cash Flow
Free cash flow	**9,909**	**-7,164**	

Net cash
The net cash is the difference between financial assets and financial liabilities.

CHF 1,000	30.6.2026	31.12.2025	Reference
+ Cash and cash equivalents	65,043	65,061	Consolidated Balance Sheet
+ Current financial assets	35,000	35,043	Consolidated Balance Sheet
+/- Derivative financial instruments	179	-43	Consolidated Balance Sheet
- Short-term financial liabilities	-591	-458	Consolidated Balance Sheet
- Long-term financial liabilities	-1,400	-1,600	Consolidated Balance Sheet
Net cash	**98,231**	**98,003**	

Equity ratio
The equity ratio corresponds to the Group’s total equity divided by total assets.

CHF 1,000	30.6.2026	31.12.2025	Reference
Total shareholders’ equity	241,711	236,635	Consolidated Balance Sheet
Total assets	374,063	379,112	Consolidated Balance Sheet
Equity ratio	**64.6%**	**62.4%**	**Total shareholders’ equity / total assets**

The Mikron Group

The Mikron Group develops, produces and markets highly precise, productive, and adaptable automation solutions, machining systems, and cutting tools. Rooted in the Swiss culture of innovation, Mikron is a global partner to companies in the pharmaceutical, medtech, consumer goods, automotive, and general engineering industries.

The Mikron Group enables its customers to increase quality and industrial productivity. The Group has over 100 years of experience, state-of-the-art technologies, and a global service. The three divisions Mikron Automation, Mikron Machining, and Mikron Tool are based in Switzerland (Boudry and Agno). Additional production sites are located in the USA, in Germany, Singapore, China, Lithuania, and Italy. Mikron Holding AG shares are traded on SIX Swiss Exchange (MIKN). The Mikron Group employs a total workforce of around 1,530.

Forward-looking statements
This Half-Year Report contains forward-looking statements in relation to the Mikron Group which are based on current assumptions and expectations. Unforeseeable events and developments could cause actual results to differ materially from those anticipated.

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