FINANCIAL YEAR 2025

REPORT ON THE FIRST QUARTER OF 2025

EDAG


Hi I'm MiPA!
Let's talk.
Say „Hey MiPA“ and ask me something about the EDAG Booth

CONTENTS

KEY FIGURES AND EXPLANATIONS BY THE EDAG GROUP AS PER MARCH 31, 2025

(in million € or %)	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
Vehicle Engineering	108.6	123.2
Electrics/Electronics	58.0	66.4
Production Solutions	30.3	33.6
Consolidation	- 4.3	- 5.7
Total revenues[1]	**192.6**	**217.5**
Change:		
Vehicle Engineering	*- 11.8%*	*2.9%*
Electrics/Electronics	*- 12.7%*	*- 3.4%*
Production Solutions	*- 9.9%*	*24.0%*
Change of revenues[1]	***-11.5%***	***2.9%***
Vehicle Engineering	0.8	8.9
Electrics/Electronics	0.6	3.1
Production Solutions	0.3	1.4
Adjusted EBIT	**1.6**	**13.4**
EBIT	**1.6**	**13.3**
Vehicle Engineering	*0.7%*	*7.2%*
Electrics/Electronics	*1.0%*	*4.6%*
Production Solutions	*0.8%*	*4.1%*
Adjusted EBIT margin	***0.8%***	***6.1%***
EBIT margin	***0.9%***	***6.1%***
Profit or loss	**- 0.9**	**7.0**
Earnings per share (€)	- 0.04	0.28

[1] The performance figure "revenues" is used in the sense of gross performance (sales revenues and changes in inventories) in the following.

(in million € or %)	3/31/2025	12/31/2024
Fixed assets	354.0	358.5
Net working capital	81.7	89.5
Net financial debt (incl. lease liabilities)	- 210.4	- 219.6
Provisions	- 92.4	- 95.3
Equity	**132.8**	**133.1**
Balance sheet total	**720.0**	**734.2**

Net financial debt/credit [-/+] w/o lease liabilities	- 25.7	- 33.2
Equity ratio	*18.5%*	*18.1%*
Net financial debt/credit [-/+] / equity	*158.4%*	*165.1%*

(in million € or %)	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
Operating cash flow	18.5	33.2
Investing cash flow	- 2.3	- 6.9
Free cash flow	16.2	26.3
Adjusted cash conversion rate [1]	80.2%	70.6%
CapEx	2.3	7.0
CapEx/revenues	*1.2%*	*3.2%*

[1] The performance figure "adjusted cash conversion rate" is defined as the adjusted EBIT before depreciation, amortization and impairment less gross investments divided by the adjusted EBIT before depreciation, amortization and impairment. The adjusted EBIT before depreciation, amortization and impairment is calculated from the adjusted EBIT plus depreciation, amortization and impairment less expenses from the purchase price allocation.

	3/31/2025	12/31/2024
Headcount at end of period, incl. apprentices	8,949	9,133
Apprentices in %	4.3%	4.5%

At €192.6 million, the revenue in the first quarter just ended was approx. €25.0 million or 11.5 percent below the previous year's level (Q1 2024: €217.5 million). The decline in revenue compared to the same period in the previous year can be seen in all three segments.

The EBIT figure in the reporting period was €1.6 million (Q1 2024: €13.3 million), which is equivalent to an adjusted EBIT margin of 0.9 percent (Q1 2024: 6.1 percent).

The headcount, including trainees, on March 31, 2025 was 8,949 employees (12/31/2024: 9,133 employees). 5,856 of these employees were employed in Germany, and 3,093 in the rest of the world (RoW) (12/31/2024: [Germany: 6,010; RoW: 3,123]).

Gross investments in fixed assets amounted to €2.3 million in the reporting period, which was well below the level of the same period in the previous year Q1 2024: €7.0 million). The equity ratio on the reporting date increased slightly to 18.5 percent (12/31/2024: 18.1 percent).

The net financial debt (including lease liabilities) on March 31, 2025 amounted to €210.4 million, which was below the level of December 31, 2024 (€219.6 million). Without taking lease liabilities into account, the net financial debt on March 31, 2025 amounted to €25.7 million (12/31/2024: €33.2 million).

SUMMARY OF THE FIRST QUARTER OF THE 2025 FINANCIAL YEAR

EDAG GROUP AT THE HANNOVER MESSE 2025

The Hannover Messe is the world's leading trade fair for industry. With over 130,000 visitors from all over the world, more than 4,000 exhibitors, and its clear focus on digitalization, AI, and sustainable industrial production, this year's show again provided an important platform for technology providers and industrial decision-makers.

With its first appearance at the Hannover Messe, the EDAG Group also positioned itself in this forum as an innovative engineering and digitalization partner – with a highly frequented exhibit booth, practical demonstrations, and the announcement of strategic partnerships with SAP, Siemens, and NVIDIA.

JANUARY FEBRU

Bringing technology to life: The industrial metaverse at the EDAG Group's booth

The EDAG Group made a strong impression with the presentation of its portfolio of Smart Product, Smart Factory, Smart People, and Smart Ecosystem solutions, and their integration into the Industrial Metaverse. Visitors were able to experience first-hand how the EDAG Group harnesses digital technologies for industrial use. The concept of smart products – with humanoid robots serving as symbols for the industry of tomorrow – was particularly well received.

With a total of four real-world industrial metaverse applications, the EDAG Group clearly demonstrated developments in one of today's most dynamic future-oriented fields of industry. The term describes the connection between physical production environments and virtual worlds in which complex industrial processes can be simulated, optimized, and collaboratively developed in real time. The industrial metaverse makes virtual commissioning, remote maintenance, realistic training, and data-based process analysis possible, and so makes a concrete contribution to increasing efficiency, conserving resources, and improving flexibility in manufacturing. It is based on the powerful Omniverse platform created by main partner NVIDIA.

JARY MARCH

SUMMARY OF THE FIRST QUARTER OF THE 2025 FINANCIAL YEAR

Outstanding innovative strength:
Factory Innovation Award 2025

One of the highlights of the week-long show was the EDAG Group receiving the Factory Innovation Award 2025 in the category "Platforms for the Connected Factory". The award, presented by the Center for Industry 4.0 at the University of Potsdam, is in recognition of the EDAG Group's exceptional innovative performance in product and production development. Particular focus was placed on the collaboration platform for the industrial metaverse – a digital hub combining the use of AI, simulation, and real-time data to automate and optimize manufacturing processes.

"This award acknowledges the continuous work our team puts into developing innovative solutions for an efficient, sustainable factory of the future," explained Holger Merz, CFO of the EDAG Group, adding that the platform paves the way for a new generation of digital collaboration in industry – connected, scalable, and future-proof.

Strategic partnerships:
SAP and Siemens as game changers

Another milestone during the show week was the announcement of two strategic partnerships: SAP SE and the EDAG Group will in the future be working together to develop innovative supply chain management (SCM) solutions. The partnership combines SAP's extensive enterprise software expertise and EDAG's long-standing experience in automotive and industrial development. The cooperation is aimed at helping companies with the digitalization of their supply chains, using SAP S/4HANA, AI-based forecasts, automated processes and data-driven decision-making models. EDAG applies its in-depth expertise in the development of industrial software solutions, making customized applications for a wide range of industries and production environments possible.

JANUARY FEBRU

At the same time, cooperation with Siemens AG was taken to a new level: as the first official VTS (virtual training solution) partner, EDAG extended the existing cooperation to form an accelerator partnership. In addition to providing access to an expanded technology portfolio, this will also allow us to collaborate on the development of solutions to drive digital transformation in various industries.

Outlook:
Shaping the future – jointly and in networks

The EDAG Group's participation in the 2025 Hannover Messe clearly demonstrates the company's strong position at the interface between engineering, software development, and digital transformation. According to Harald Keller, CEO of the EDAG Group, the Factory Innovation Award, the new partnerships with SAP and Siemens, and the positive response to the metaverse solutions presented all underscore the strategic relevance of the EDAG Group in the international technology market. "We are confident that the cooperation agreements and ongoing development of our technologies in the industrial sector will contribute to the acquisition of new customers alongside our business in the mobility sector."

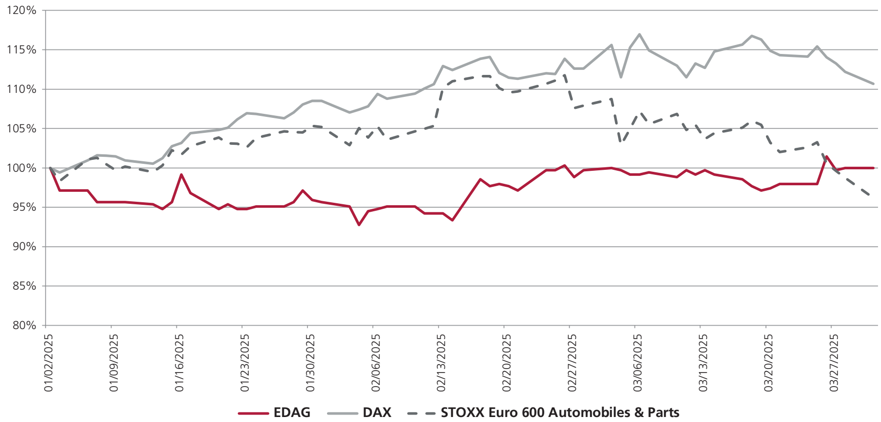
JARY MARCH

THE EDAG SHARE

On January 2, 2025, the DAX started the financial year with 19,923.07 points. On the following day, at 19,906.08 points, the index marked its lowest closing level for the period. Subsequently, the DAX rose to its highest closing price in the reporting period, namely 23,419.48 points, on March 6, and closed at 22,163.49 points on March 31. During the first three months of 2025, the STOXX Automobiles & Parts Index initially rose from its opening price of 551.14 points to its highest closing level of 612.55 points on February 26. The index subsequently fell to its lowest closing level of 527.23 points on March 31.

1 Price Development

On January 2, 2025, the opening price of the EDAG share in XETRA trading was €6.92. The share price initially fell slightly during the reporting period, reaching its lowest closing price of €6.40 on February 4, 2025. It then recovered slightly, rising to €7.00 on March 26, its highest closing price in the reporting period. On March 31, the end of the reporting period, the share closed at €6.90. During the first three months of 2025, the average XETRA trade volume was 4,335 shares a day.



Source: Comdirect

2 Key Share Data

	1/1/2025 – 3/31/2025
Prices and trading volume[1]	
Share price on March 31 (€)	6.90
Share price, high (€)	7.00
Share price, low (€)	6.40
Average daily trading volume (number of shares)	4,335
Market capitalization on March 31 (€ million)	172.50

[1] In XETRA trading

A current summary of the analysts' recommendations and target prices for the EDAG share, the current share price and financial calendar are available on our homepage, on https://ir.edag.com/en.

INTERIM GROUP MANAGEMENT REPORT

1 Basic Information on the Group

1.1 Business Model

Three Segments

With the parent company, EDAG Engineering Group AG, Arbon (Switzerland), the EDAG Group is one of the largest independent engineering service providers. The entire group of companies will hereinafter be referred to as EDAG Group or EDAG.

Within the framework of its continuous development program, EDAG is accelerating the diversification of its portfolio. By taking this step, the company aims to consolidate its market position and meet both the changing needs of customers and the dynamic requirements of a range of different industries. EDAG is focusing its global attention on numerous other sectors in addition to the international mobility industry. The newly identified target industries include medical devices, renewable energies, rail transport, the semiconductor industry, consumer goods and household appliances. As before, EDAG's business is organized into the following segments: Vehicle Engineering, Electrics/Electronics and Production Solutions. We work on the principle of production-optimized solutions for any and all industries. This means that we always ensure that development results are in line with current production requirements.

Presentation of the Vehicle Engineering Segment

The Vehicle Engineering segment (VE) consists of services along the vehicle development process as well as responsibility for modules, derivatives and complete vehicles, from the initial idea through to the finished prototype. The segment is divided into the following divisions:

The **Body Engineering** division offers a wide range of vehicle development services. These include package & ergonomics, body assembly, surface design and interior and exterior development. A further focus is on the development of door, cover and gate systems. In addition, the range of services includes the design and development of glazing and the optical design of vehicle lighting systems including headlamps, rear lamps and small lamps. Innovative technologies and the integration and implementation of lightweight construction concepts play a crucial role in the department.

Dimensional management which, by calculating tolerances and using simulation, helps to ensure the reproducibility and geometrical quality of the products, is increasingly gaining importance. Interface management in the handling of complex module developments is also taking on an increasingly significant role. Systematic process management and close coordination between departments help to optimize development times and improve product quality.

Sustainability and CO_2 reduction are seen as guiding principles.

As an engineering service provider, we already have a major impact on the future carbon footprint of products in the early phases of their design and development. Our team of specialists develops sustainable solutions which take the entire product life cycle into account.

These include:

- Lifecycle assessments (LCA) to assess environmental impact
- Advice on what materials to select, in particular with regard to sustainable and recyclable materials
- Development of alternative drivetrain technologies and lightweight design solutions
- Strategies for decarbonization in production and supply chains
- Developing and marketing our own software to enable us to provide reliable information on the future CO_2 footprint in the early stages of a project

The services offered by the **Vehicle Integration** division range from engineering and simulation to component, system and complete vehicle validation for automobiles, commercial vehicles and motorcycles. We cover the entire spectrum of energy system and powertrain development through to integration with the corresponding energy storage systems (e.g. battery and hydrogen), and also develop intelligent, CO_2-saving chassis solutions. Computer-aided engineering (CAE) is used in the functional design of components and systems through to the complete vehicle. To ensure readiness for series production, functionality and durability are validated in our test laboratories. In the new vehicle dynamics simulation center, it is now possible to test prototypes on an entirely virtual basis, so saving resources. In addition, the new EMC center has further expanded our already extensive testing capacities. The electromagnetic compatibility (EMC) of components, complete vehicles and products is tested and adapted in this center.

Our **Models & Vehicle Solutions** division offers an extensive range of services, from styling to the physical validation of vehicles. We manufacture test vehicles, sub-assemblies, vehicle bodies and special, individual vehicle conversions. We are also one of the leading developers in the series production of high-quality hydrogen storage systems. Progress and the planning of large-scale MEGC (multiple element gas container) storage systems go hand in hand with the increasing demands for safe hydrogen storage solutions. We are continuing the development of our patented filling method to guarantee increased efficiency and safety.

Complete vehicle development and interdisciplinary module packages, also with the involvement of our international subsidiaries, are managed by the **Project Management** division, where we provide support in areas ranging from the definition of the product strategy through concept development to series development and production. Project Management networks and directs all the development departments - internal and external - involved, in this way ensuring continuous design status progress throughout the development.

Just as the conclusion of a business transaction does not mean the end of the customer relationship, start of production (SOP) does not mark the end of the product development process. The **After Sales** division is vital during both the market launch of a product and its life cycle on the market. If after sales requirements are integrated into the product development process at an early stage, overall costs can be reduced and customer satisfaction increased. Our After Sales Quality Management team optimizes development and production processes, ensures that suppliers are qualified, and guarantees the quality of our products. The Technical Editing team draws up legally required documents and literature for all target groups, while our After Sales Digilab maximizes the efficiency of our systems and provides customer-specific solutions.

Presentation of the Electrics/Electronics Segment

The service portfolio in the Electrics/Electronics segment (E/E) is divided into four areas, for which comprehensive solutions for all relevant development tasks and the current challenges in electronics development are provided. Systematic innovation management, the use of new agile development processes and rapid customer-oriented development are the basis for a sustainable, high quality cooperation in projects with customers.

Technical Sales in the E/E segment is responsible for the further development of this portfolio. To this end, market trends are identified at an early stage and incorporated into the service portfolio in accordance with customer requirements.

With a constantly evolving organization of excellence in four areas of competence, the structure of the delivery organization of the E/E segment covers all engineering services necessary for a complete system solution. Projects are handled in cooperations across various segments and sites, in global delivery models.

The **Systems Engineering** division develops electrical and electronic systems and functions, through to entire E/E architectures. In this context, the division develops innovative domain or service-oriented E/E architectures on the basis of a fully integrated tool-based E/E architecture development process. Starting with the initial feature list, through topology and the vehicle electrical system, to integration in the corresponding vehicle, EDAG provides support and development services for all development phases through to series production. Both the overall systems and their components, sensors, actuators and controls, are taken into account during the development of electronic systems in all relevant functional groups of the E/E architecture. The core competency centers on the management of the development process throughout the entire development, following either an OEM or EDAG process model. Whereas there is a tendency to perform specifying activities at the beginning, the focus of tasks shifts towards controlling system integration and system validation as the project progresses, concluding with support during the approval phase of the market-ready systems.

The **Integration & Validation** division combines functional E/E validation skills. The key aspects here are the creation of test strategies and test specifications for testing electronic vehicle functions, and carrying out the corresponding tests. These are carried out in virtual test environments, in the laboratory, at a test site, or on the road, in a variety of ways ranging from manual to highly automated. This division also handles the conception and provision of the required testing technology and test infrastructure, which involves developing and setting up test facilities optimized for the test requirements concerned. All E/E aspects relating to prototype and test vehicle construction are also covered by this division.

E/E Software & Digitalization develops hardware and software components. EDAG provides support throughout the entire development cycle from the concept phase to series production, and assumes responsibility for all development activities. Development in line with the ASPICE standard in highly automated tool chains and agile development teams is one of the daily challenges faced in the endeavor to ensure efficient processing with high-quality engineering in the projects. Information technology is another focus of Software & Digitalization. Innovative services are developed here, on behalf of customers. Key aspects involved are the connection of vehicles to the mobility backend, user interfaces and the development of specialized tools for mobility development. The E/E service portfolio also includes agile development processes and distinctive technological expertise in classic software development in the frontend and backend and in special applications in the field of AI and data science.

In its cross-company interdisciplinary function, competence in the field of **Safety & Security** is taking on an increasingly significant role. One of the division's key points of focus is functional safety in line with the ISO 26262 standard. In society's endeavors to minimize risks (Vision Zero), comprehensive security concepts that also cover the infrastructure and monitoring elements, vehicle guidance systems for instance, are being developed. Through legal requirements for the type approval of vehicles (UNECE R 155) and standards such as ISO/SAE 21434, cybersecurity continues to become increasingly important. Here, too, EDAG offers a wide, constantly expanding service portfolio.

Process & Product Data Management (PPDM) provides a key addition to the EDAG service portfolio. Applying its in-depth customer-specific process and systems knowledge, PPDM deals with the project-spanning, cross-divisional management of all process operations, in this way delivering systematic and transparent results which enable the individual milestones in the product development process to be achieved. The PPDM services range from classic OEM tasks such as bills of materials & release management, project back office management, version and configuration management, through test vehicles and vehicle management, to homologation, localization and certification management. The fields of consulting & strategy, environmental management and life cycle management round off this wide-ranging field of activity and provide our clients with ideas for a consistent and more efficient design of their operational methods and processes.

Presentation of the Production Solutions Segment

The Production Solutions (PS) segment is an all-round engineering partner which accepts responsibility for the development and implementation of Smart Factories at nine sites in Germany and at international sites particularly in the USA, India, Hungary and Austria. In addition to handling the individual stages in the product creation process and all factory and production systems-related services, PS is also able to optimally plan and realize complete factories from consulting to general contractor across all sectors, including cross processes. The Industry 4.0 methods and tools serve as the basis for the networked engineering between the product development and plant construction processes.

PS is organized into the following business segments: Automotive Solutions, Industrial Solutions and Smart City Solutions.

The **Automotive Solutions** division offers customers in the automotive industry an extensive portfolio which ranges from planning to virtual commissioning. It has the comprehensive production development competence needed to master all the interfaces between product development, production engineering and plant engineering and construction. In this business field, the focus is on product manufacturing and feasibility, and also on the new technologies within the automotive industry. The new automotive technology innovations encompass everything to do with the battery, eDrive, alternative drive systems and sustainability environments. In the batteries sector, we plan everything from battery cells to recycling, engineering and implementing the production of electric vehicles and their components in a way that is both sustainable and digitally validated. Another area on which the division focuses is mechatronic engineering in body manufacturing, final assembly and the component. The aim is to reduce the number of hours in the engineering process for each factory, production line and production cell by means of standardization and automation. Digital factory methods are used in all production lines (digital, virtual and real-life) to guarantee that functional requirements are met and implemented. To meet customers' requirements, the engineering teams develop realistic 3D simulation cells in which the planning, design and technological concepts are implemented and validated, both mechanically and electrically, in line with process requirements. Early involvement during the engineering process makes it possible to systematically improve production processes and ensure an optimized start of production (ramp-up).

In the **Industrial Solutions** division, holistic and independent production solutions are developed, digitally validated and implemented. Starting with analysis and consulting, then the planning and development of production plants through to their realization, support along the entire product and production development process is provided for customers in the automotive sector, and particularly in industry in general. The key services in this division are the various elements of the smart factory: product design for manufacturability, coordinated technical building equipment and plant layout, individual production solutions, networking through smart logistics, digitalization and networking in production, digital solutions for collaboration, training and innovation and the digital twin in the smart factory. In this way, PS aims to achieve optimum process reliability for its customers, along with a sustainable factory infrastructure, increased productivity, supply chain excellence, complexity control and the effectiveness of networked people, while also improving decision-making reliability and reducing project duration. The portfolio is complemented by Feynsinn, a process consulting and CAx development department. IT-assisted sequences and methods are developed here, as is software for product design, development, production and marketing. Feynsinn also offers consulting, conceptual and realization services in the field of visualization technologies. A range of training opportunities completes the PS industrial solutions portfolio.

Alongside the core business fields of Automotive Solutions and Industrial Solutions, the **Smart City Solutions** division is also being developed to advance digitalization and networking in the public arena. The focus of this division is on intelligent solutions in the fields of smart mobility, smart infrastructure, smart government, smart people and smart health. PS helps cities and municipalities to implement new mobility solutions and to collect, visualize and intelligently process local information. In addition, PS assists with the digitalization and automation of administrative processes.

1.2 Targets and Strategies

In the course of its more than 55-year history, the EDAG Group has undergone continual development. With an interdisciplinary team of some 9,000 employees, the EDAG Group, in its global network of over 30 international companies, realizes projects in the fields of mobility solutions, industry solutions and public solutions, which are processed in the Vehicle Engineering, Electrics/Electronics and Production Solutions segments. With its own 360-degree development approach, it is the intention of the EDAG Group to cover the entire spectrum of modern engineering. Working across all industries, the EDAG Group develops products and production facilities that take all manufacturing-relevant processes into account and integrate them into a holistic network.

Corporate Purpose

The focus of our activities is always on people and their need for further themselves. From this, our corporate purpose **"reinvent engineering – reinvent yourself"** is also derived.

This emphasizes our motivation to reinvent ourselves every day and so be in a position to provide our customers, partners and society as a whole with technological solutions that will pave the way for change. For our employees, "reinvent yourself" creates a balance between stability and change.

Company Vision and Mission

Our corporate purpose is the basis from which the vision for the EDAG Group is derived:
**"Working together to shape the mobility and industry of the future.
Efficient. Safe. Sustainable."**

This gives us a clear picture of the future of our company.

It is EDAG's aim to be

- A talent factory for all employees
- A competence center for new technologies and solutions
- An agile market and future-shaping company
- A source of inspiration and vision based on clear values
- An economically, ecologically and socially sustainable engineering service provider

2 Financial Report

2.1 Macroeconomic and Industry-Specific Conditions

According to the International Monetary Fund's (IMF) latest available outlook dated April 22, 2025, the world economy exhibited 3.3 percent growth in 2024 (2023: 3.3 percent). For the current year, the IMF anticipates a growth rate of 2.8 percent.

According to information published by the German Association of the Automotive Industry (VDA e. V.) in April 2025, compared to the same period in the previous year, the European automotive market (EU-27 + EFTA & UK) recorded virtually no change in the number of new registrations (0 percent) in the first three months of 2025. There were considerable variations in the development of the five largest individual markets. An increase in the number of new registrations was recorded in Spain (14 percent) and the United Kingdom (6 percent). On the other hand, a decline in the number of registrations was registered in Italy (-2 percent), Germany (-4 percent) and France (-8 percent).

According to information published by the Federal Motor Transport Authority on April 3, 2025, an increase of 39.9 percent in new registrations of electric cars was recorded in Germany in the first quarter of 2025, compared to the same period of the previous year. Overall, sales of electric passenger cars, which amounted to 176,898, accounted for a market share of 26.6 percent (same period in the previous year: 18.2 percent). This development can be observed for both battery electric vehicles (BEVs), which saw an increase of 38.9 percent compared to the same period in the previous year, and plug-in hybrids (PHEVs), which saw an increase of 41.7 percent compared to the same period in the previous year. At 28.6 percent, the proportion of gasoline-fueled passenger cars was well below the previous year's level (37.2 percent). Likewise, at 15.5 percent, the proportion of diesel-fueled passenger cars in the first three months of 2025 was also below the level of same period in the previous year (18.9 percent). Not including plug-in hybrids (PHEVs), the proportion of vehicles with at least two different energy converters (hybrid cars) was 28.9 percent, which was above the previous year's level (25.0 percent).

In the USA, the volume on the light vehicle market (passenger cars and light trucks) in the period January to March 2025 increased by 1 percent compared to the same period in the previous year. Continued growth was also registered on the markets in China (3 percent), India (4 percent), Brazil (9 percent) and Japan (17 percent).

In the latest available publication of the ZVEI Economic Barometer dated April 8, 2025, the German Electrical and Digital Manufacturers' Association (ZVEI e. V.) recorded a decline of almost 2 percent in incoming orders in the German electrical and digital industry in the first two months of 2025, compared to the previous year.

2.2 Financial Performance, Cash Flows and Financial Position of the EDAG Group in accordance with IFRS

Financial Performance

Development of the EDAG Group

As of March 31, 2025, orders on hand increased to €406.5 million, compared to €361.4 million as of December 31, 2024. Compared to the same period in the previous year, however, this was a decease of €67.0 million (3/31/2024: €473.5 million). Neither potential call-offs relating to general agreements nor call-offs relating to production orders are included in the orders on hand. In the quarter just ended, the EDAG Group generated incoming orders amounting to €229.7 million, which, compared to the same period in the previous year (€271.1 million), represents a decrease of €41.4 million (-15.3 percent).

At €192.6 million, revenue in the first quarter was approx. €25.0 million or 11.5 percent below the previous year's level (Q1 2024: €217.5 million). The decline in revenue compared to the same period in the previous year can be seen in all three segments.

At €18.5 million, materials and services expenses decreased compared to the level of the previous year (Q1 2024: €20.1 million). Taking into account the decrease in revenues, the materials and services expenses ratio increased slightly by 0.4 percentage points to 9.6 percent compared to the same period in the previous year (Q1 2024: 9.2 percent). At 3.5 percent, the materials expenses ratio is slightly above the previous year's level (Q1 2024: 2.7 percent). On the other hand, at 6.1 percent, the ratio of service expenses in relation to the revenues was below the level of the same period in the previous year (Q1 2024: 6.6 percent).

In the quarter just ended, the company's workforce, including apprentices, numbered 8,993 employees on average, and so remained at the same level as the previous (Q1 2024: 9,006 employees). Compared to the same period in the previous year, the EDAG Group's personnel expenses decreased by 7.0 percent to €141.5 million in the reporting period (Q1 2024: €152.1 million).

Depreciation, amortization and impairments amounted to €10.2 million (Q1 2024: €10.3 million), and other expenses decreased by €0.9 million to €24.9 million.

At €1.6 million, the EBIT in the reporting period was well below the previous year's level (Q1 2024: €13.3 million). An EBIT margin of 0.9 percent was achieved as a result (Q1 2024: 6.1 percent).

Taking into account minor adjustments, the adjusted EBIT in the reporting quarter just ended was €1.6 million (Q1 2024: €13.4 million), which is equivalent to an adjusted EBIT margin of 0.8 percent (Q1 2024: 6.1 percent).

The financial result for the first quarter of 2025 was €-3.1 million, (Q1 2024: €-2.8 million).

To sum up, with a loss of €0.9 million (Q1 2024: profit of €7.0 million), business development of the EDAG Group was all in all unsatisfactory in the reporting period.

Development of the Vehicle Engineering Segment

Incoming orders in the first quarter of 2025 amounted to €132.0 million, which was below the level of the same period in the previous year (Q1 2024: €148.2 million). At €108.6 million, revenues were also below the previous year's level (Q1 2024: €123.2 million). All in all, an EBIT of €0.7 million was recorded for the Vehicle Engineering segment in the first quarter just ended (Q1 2024: €8.9 million). Both the EBIT margin and the adjusted EBIT margin amounted to 0.7 percent, which was well below the level of the same period in the previous year (Q1 2024: 7.2 percent).

Development of the Electrics/Electronics Segment

Incoming orders in the first quarter decreased by €6.2 million to €69.3 million compared to the same period in the previous year (Q1 2024: €75.5 million). Revenue totaled €58.0 million, which was below the previous year's level of €66.4 million. The EBIT stood at €0.7 million (Q1 2024: €3.1 million). This meant that the EBIT margin amounted to 1.1 percent (Q1 2024: 4.6 percent).

Development of the Production Solutions Segment

In the Production Solutions segment, incoming orders in the quarter just ended amounted to €37.2 million, which was well below the level of the previous year (Q1 2024: €57.5 million). At €30.3 million, revenue in the quarter just ended was below the previous year's level (Q1 2024: €33.6 million), as was the adjusted EBIT margin, which stood at 0.8 percent (Q1 2024: 4.1 percent). Overall, the EBIT for the Production Solutions segment stood at €0.3 million in the quarter just ended (Q1 2024: €1.4 million). This meant that the EBIT margin also amounted to 0.8 percent (Q1 2024: 4.1 percent).

Cash Flows and Financial Position

The EDAG Group's statement of financial position total decreased by €14.2 million to €720.0 million, and was therefore below the level of December 31, 2024 (€734.2 million). At €378.7 million, non-current assets were below the previous year's level (12/31/2024: €382.7 million). In the current assets, there was a significant increase of €31.1 million in the contract assets. By way of contrast, the accounts receivable decreased by €46.5 million. These changes reflect the typical development for EDAG in the first three months of a financial year, in line with the company's business activities. Cash and cash-equivalents increased by €125.5 million to €132.8 million.

On the equity, liabilities and provisions side, there was a slight decrease in equity from €133.1 million to €132.8 million. The equity ratio on the reporting date was 18.5 percent, which was slightly above the level at the end of the previous year(12/31/2024: 18.1 percent).

Non-current liabilities and provisions decreased to €302.7 million, primarily due to the repayment of non-current lease liabilities (12/31/2024: €306.1 million). Current liabilities and provisions decreased by €10.6 million to €284.4 million, (12/31/2024: €295.0 million). This was primarily as a result of a decline in accounts payable and contract liabilities.

In the first quarter of 2025 just ended, the operating cash flow was €18.5 million (Q1 2024: €33.2 million). The decrease is primarily due to working capital effects (lower reduction in working capital in the three-month period of 2025 just ended compared to the same period in the previous year) and the lower net income.

At €2.3 million, gross investments in the reporting period were well below the previous year's level (Q1 2024: €7.0 million). At 1.2 percent, the ratio of gross investments in relation to revenues was also below the level of the previous year (Q1 2024: 3.2 percent).

On the reporting date, unused lines of credit in the amount of €108.1 million exist in the EDAG Group (12/31/2024: €107.7 million). Unused lines of credit were therefore slightly increased. The Executive Management regards the overall economic situation of the EDAG Group as good. The company has a sound financial basis, and was able to meet its payment obligations at all times throughout the reporting period.

2.3 HR Management and Development

The success of the EDAG Group depends to a significant extent on committed and well qualified employees. Behind the company's comprehensive service portfolio are people with widely differing occupations and qualifications. In addition, the EDAG Group is also characterized by the special commitment and mentality of its employees. Throughout its more than 55 years of history, EDAG has always ensured that both young and experienced employees are offered interesting and challenging activities and projects, and are provided with the prospect of and the necessary space for personal responsibility and decision-making. And this is the primary focus of both our human resources management and development. For a more detailed representation of HR management and development, please see the Group Management Report in the Annual Report for 2024.

On March 31, 2025, the EDAG Group employed a workforce of 8,949 people (12/31/2024: 9,133 people). Personnel expenses in the reporting period amounted to €141.5 million (Q1 2024: €152.1 million).

3 Forecast, Risk and Reward Report

3.1 Risk and Reward Report

Compared to the to the risks and rewards described in the Group Management Report in the Annual Report for 2024, the following changes have occurred:

Operative risks in the first quarter of 2025 are in risk category A (2024: B), with an unchanged medium probability of occurrence. The personnel risks in Q1 have risen to a medium probability of occurrence (2024: low), the risk category C remains unchanged. Both adjustments are due to the tense market situation and capacity utilization risks.

On the date of publication of the Consolidated Interim Report, the Group Executive Management still does not believe that any of the risks reported and assessed in the Group Management Report in the Annual Report for 2024 will jeopardize the existence of the company. The effects of geopolitical and macroeconomic uncertainties as well as of protectionist trade restrictions do, however, pose a risk to EDAG.

In our opinion, our strategic orientation and financial direction, our position on the market and the measures we have taken all provide a sound basis for the successful handling of the existing risks and the challenges they present. For a more detailed representation of the Risk and Reward Report, please see the Group Management Report in the Annual Report for 2024.

3.2 Forecast

According to the latest IMF estimate announced on April 22, 2025, a slight decline in Germany's economic performance is expected in 2024 (-0.2 percent); growth is forecast to stagnate in 2025 (0.0 percent). Within the eurozone, the IMF expects a growth rate of 0.9 percent in 2024 and of 0.8 percent in 2025. Growth of the US economy was expected to reach 2.8 percent in 2024, while a growth rate of 1.8 percent is anticipated in 2025. According to latest estimates, China, with forecasts for a 5.0 percent increase in economic performance in 2024 and 4.0 percent in 2025, will continue to be a growth engine for the global economy. These anticipated growth rates in China will be surpassed by India, where an increase in economic performance of 6.5 percent is forecast for 2024 and of 6.2 percent for 2025.

Following an increase in new registrations in the major international automobile markets in 2024, the business environment of the automotive industry in 2025 is expected to continue to be very challenging. Protectionist, geopolitical and macroeconomic uncertainties are leading to changing assessments of future cross-industry development, in some instances within a very short period of time.

In its forecast of April 30, 2025, the VDA anticipates a slight increase in the number of registrations in the passenger car/light vehicle markets in Europe (2 percent) and the USA (2 percent) in 2025. Uncertainties do, however, persist, particularly on account of risks arising from trade policy. According to the VDA forecast, the growth rate of just 1 percent anticipated for the Chinese market in 2025 is below the level of growth in 2024 (6 percent). Overall, a historically high market volume has already been achieved in China, supported by the extension of the scrapping premium until 2025.

In its annual press conference on January 21, 2025, the VDA forecast that there would be a total of 80.4 million new vehicle registrations (cars and light commercial vehicles) on the global market in 2025. This is equivalent to a 2 percent increase compared to 2024.

Besides the sales figures, however, technological and digital trends are having an enormous influence not just on our own business model, but also on those of the OEMs. In particular, a large number of automotive startup companies can see an opportunity to reshape the mobility of the future. The current emission standards and far-reaching sustainability regulations are making the further development of classic powertrain types essential, and promoting the integration of alternative powertrains. The BEV/PHEV[1] technologies are also becoming increasingly important. In addition, however, e-fuels and the hydrogen-based fuel cell are providing high-tech engineering service providers with diverse opportunities. Additional challenges for all market participants are being created by the future-oriented fields of software, sensors, autonomous and connected driving, and the development of artificial intelligence. The development of new digital business fields and mobility services necessitates additional development and capacity requirements, which could lead to new growth opportunities for the engineering service market. The continuing consolidation of the engineering service providers and changed responsibility models in the drafting of work contracts will also bring about lasting changes within the sector.

[1] Battery electric vehicle (BEV)/ plug-in hybrid electric vehicle (PHEV)

As a global-level partner to our customers, EDAG wants to operate successfully and achieve profitable growth rates again. EDAG is one of the top engineering service providers in the automotive sector, and well positioned to handle the market changes towards increasingly large and complex projects with more and more engineering responsibility. Targeted investments and a clear focus on our performance and technology spectrum have strengthened our international market position for fully integrated vehicle development and large module packages. By creating a synergy between the flexible and mobile application of our expertise, the utilization of our internal, best-cost country resources, and an international project management team, we strive, at a global level, to meet our customers' expectations.

The market for engineering services remains highly dynamic. With a growing focus on CO_2 reduction, the development of alternative drive concepts is being massively accelerated. Trend topics such as highly automated driving and data-based business models call for completely new vehicle architectures, and are increasingly leading to a separation of hardware and software in development. The large number of powertrain variants will make flexible and networked smart factories indispensable. All these developments are driving the demand for development services, and will, in the medium to long term, lead to considerable opportunities. The VDA anticipates an investment volume of €320 billion in research and development in the automotive industry in the period 2025 to 2029; to this must be added capital investments in the amount of approx. €220 billion on the conversion of existing and the construction of new plants.

We do not at present see any risk to the continued existence of the company in the geopolitical conflicts, the persistently high level of energy and staffing costs, and the general slowdown in purchasing, but do see a risk that its development might be impaired. The ongoing dynamic situation in connection with geopolitical conflicts, and to some extent the protectionist economic policies being implemented in the global environment harbors uncertainties the development of which cannot be foreseen. It is difficult to make a reliable outlook with regard to possible consequences for supply chains and the availability of pre-products and raw materials in the industries relevant to us. With the exceptional uncertainties arising as a result, companies across all sectors find themselves facing considerable challenges when it comes to forecasting economic development and deriving a reliable and dependable quantitative outlook. On the reporting date, unused lines of credit with credit institutions in the amount of €108.1 million exist in the Group. As a result, we see ourselves as being very well positioned to meet the challenges of the 2025 financial year.

Delays in the awarding of contracts, project cancellations, heterogeneous capacity utilization in different areas and locations, and continuing price pressure still pose substantial risks for engineering service providers.

In the first half of 2025, we continue to expect declines in both the top line (total operating performance) and the bottom line (adjusted EBIT). We do not expect to see a recovery of the automotive market until the second half of the year. We also anticipate positive momentum in other sectors, not least thanks to the Hannover Messe Industrie (HMI) show and the positive customer feedback we received there with regard to our industrial expertise. As a globally operating company, the EDAG Group is keeping a very keen eye on all forms of economic and geopolitical developments, and has made preparations to ensure that any additional countermeasures that prove necessary can be implemented without delay. In addition to the initiatives for growth and for increasing efficiency and competitiveness that have already been strategically implemented, we cannot rule out the possibility of further restructuring measures depending on how incoming orders develop. The forecast for 2025, which is set out in the Group Management Report for 2024, is confirmed. EDAG is still forecasting a decline in revenues of up to approx. 8 percent and an adjusted EBIT margin which, according to current estimates, will be in a positive range of up to approx. 3 percent. It is assumed that the investment rate is likely to remain at the previous year's level, i.e. in the region of approx. 3 percent.

However, the estimates outlined here are still largely dependent on the uncertainties described above.

A summary of the outlook for 2025 is included in the following table:

in € million	2024	Forecast 2025
Group		
Sales revenues	822.0	Decline of up to approx. 8 percent
Adjusted EBIT margin	3.8%	Positive level of up to approx. 3 percent
Investment rate	2.8%	Approx. 3 percent

4 Disclaimer

The Interim Group Management Report contains future-based statements related to anticipated developments. These statements are based on current projections, which by their nature include risks and uncertainties. Actual results may differ from the statements provided here.

ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS

1 Consolidated Statement of Comprehensive Income

in € thousand	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
Profit or loss		
Sales revenues and changes in inventories[1]	192,558	217,527
Sales revenues	191,822	216,843
Changes in inventories	736	684
Other income	4,243	3,910
Material expenses	- 18,502	- 20,072
Gross profit	**178,299**	**201,365**
Personnel expenses	- 141,525	- 152,060
Depreciation, amortization and impairment	- 10,196	- 10,319
Net result from impairment losses/impairment loss reversal of financial assets	- 24	184
Other expenses	- 24,916	- 25,824
Earnings before interest and taxes (EBIT)	**1,638**	**13,346**
Result from investments accounted for using the equity method	343	498
Financial income	835	1,195
Financing expenses	- 4,279	- 4,485
Financial result	**- 3,101**	**- 2,792**
Earnings before taxes	**- 1,463**	**10,554**
Income taxes	487	- 3,515
Profit or loss	**- 976**	**7,039**

[1] Described below in simplified terms as revenues.

in € thousand	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
Profit or loss	**- 976**	**7,039**
Other comprehensive income		
Profits/losses reclassifiable under certain conditions		
Currency translation differences		
Profits/losses included in equity from currency translation differences	- 365	- 53
Total profits/losses reclassifiable under certain conditions	**- 365**	**- 53**
Not reclassifiable profits/losses		
Revaluation of net obligation from defined benefit plans		
Revaluation of net obligation from defined benefit plans before taxes	1,563	362
Deferred taxes on defined benefit plans	- 469	- 116
Income and expenses included in equity from shares accounted for using the equity method, net of tax	-	-
Total not reclassifiable profits/losses	**1,094**	**246**
Total other comprehensive income before taxes	1,198	309
Total deferred taxes on the other comprehensive income	- 469	- 116
Total other comprehensive income	**729**	**193**
Total comprehensive income	**- 247**	**7,232**
From the profit or loss attributable to:		
Shareholders of the parent company	- 934	7,039
Non-controlling interests	- 42	-
From the total comprehensive income attributable to:		
Shareholders of the parent company	- 214	7,232
Non-controlling interests	- 33	-
Earnings per share of shareholders of EDAG Group AG [diluted and basic in €]		
Earnings per share	- 0.04	0.28

2 Consolidated Statement of Financial Position

in € thousand	3/31/2025	12/31/2024
Assets		
Goodwill	76,489	76,421
Other intangible assets	4,315	5,179
Property, plant and equipment	90,030	92,175
Rights of use from leasing	163,696	165,695
Financial assets	164	140
Investments accounted for using the equity method	19,273	18,930
Non-current other financial assets	504	506
Non-current other non-financial assets	1,085	1,185
Deferred tax assets	23,095	22,510
Non-current assets	**378,651**	**382,741**
Inventories	6,014	4,673
Current contract assets	98,570	67,430
Current accounts receivable	68,580	115,039
Current other financial assets	3,015	2,043
Current securities, loans and financial instruments	68	29
Current other non-financial assets	26,898	19,833
Income tax assets	5,400	16,898
Cash and cash equivalents	132,756	125,469
Current assets	**341,301**	**351,414**
Assets	**719,952**	**734,155**

in € thousand	3/31/2025	12/31/2024
Equity, liabilities and provisions		
Subscribed capital	920	920
Capital reserves	40,000	40,000
Retained earnings	101,322	102,256
Reserves from profits and losses recognized directly in equity	- 4,257	- 5,351
Currency translation differences	- 5,316	- 4,942
Equity attributable to shareholders of the parent company	**132,669**	**132,883**
Non-controlling interests	154	187
Equity	**132,823**	**133,070**
Provisions for pensions and similar obligations	31,087	32,159
Other non-current provisions	3,385	3,418
Non-current financial liabilities	101,002	101,005
Non-current lease liabilities	166,689	168,789
Non-current other financial liabilities	214	220
Non-current other non-financial liabilities	249	422
Deferred tax liabilities	96	53
Non-current liabilities and provisions	**302,722**	**306,066**
Current provisions	57,942	59,747
Current financial liabilities	57,522	57,698
Current lease liabilities	18,062	17,686
Current contract liabilities	62,947	69,295
Current accounts payable	22,883	24,372
Current other financial liabilities	3,718	3,803
Current other non-financial liabilities	59,641	59,753
Current income tax liabilities	1,692	2,665
Current liabilities and provisions	**284,407**	**295,019**
Equity, liabilities and provisions	**719,952**	**734,155**

3 Consolidated Cash Flow Statement

	in € thousand	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
	Profit or loss	**- 976**	**7,039**
+/-	Income tax expenses/income	- 487	3,515
-	Income taxes paid	10,100	- 4,288
+	Financial result	3,101	2,792
+	Interest received	710	662
+/-	Depreciation and amortization/write-ups on tangible and intangible assets	10,196	10,319
+/-	Other non-cash item expenses/income and changes recognized directly in equity	809	61
+/-	Increase/decrease in non-current provisions	- 1,032	172
-/+	Profit/loss on the disposal of fixed assets	- 35	1
-/+	Increase/decrease in inventories	- 1,865	- 586
-/+	Increase/decrease in contract assets, receivables and other assets that are not attributable to investing or financing activities	7,810	18,611
+/-	Increase/decrease in current provisions	- 2,038	- 1,032
+/-	Increase/decrease in accounts payable and other liabilities and provisions that are not attributable to investing or financing activities	- 7,782	- 4,037
=	**Cash inflow/outflow from operating activities/ operating cash flow**	**18,511**	**33,229**
+	Deposits from disposals of tangible fixed assets	12	57
-	Payments for investments in tangible fixed assets	- 2,130	- 6,393
-	Payments for investments in intangible fixed assets	- 202	- 572
+	Deposits from disposals of financial assets	5	1
-	Payments for investments in financial assets	- 28	- 17
=	**Cash inflow/outflow from investing activities/investing cash flow**	**- 2,343**	**- 6,924**

	in € thousand	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
-	Interest paid	- 3,530	- 4,069
-	Repayment of financial liabilities	- 410	- 527
-	Repayment of lease liabilities	- 4,809	- 4,634
=	**Cash inflow/outflow from financing activities/ financing cash flow**	**- 8,749**	**- 9,230**
	Net cash changes in financial funds	**7,419**	**17,075**
-/+	Effect of changes in currency exchange rate and other effects from changes of financial funds	- 132	- 88
+	Financial funds at the start of the period	125,469	107,266
=	**Financial funds at the end of the period [cash and cash-equivalents]**	**132,756**	**124,253**
=	**Free cash flow (FCF) – equity approach**	**16,168**	**26,305**

4 Consolidated Statement of Changes in Equity

in € thousand	Subscribed capital	Capital reserves	Retained earnings	Currency translation	Revaluation from pension plans	Shares in investments accounted for using the equity method	Equity attributable to majority share-holders	Non-controlling interests	Equity
As per 1/1/2025	**920**	**40,000**	**102,256**	**- 4,942**	**- 5,382**	**31**	**132,883**	**187**	**133,070**
Profit or loss	-	-	- 934	-	-	-	- 934	- 42	- 976
Other comprehensive income	-	-	-	- 374	1,094	-	720	9	729
Total comprehensive income	**-**	**-**	**- 934**	**- 374**	**1,094**	**-**	**- 214**	**- 33**	**- 247**
As per 3/31/2025	**920**	**40,000**	**101,322**	**- 5,316**	**- 4,288**	**31**	**132,669**	**154**	**132,823**

in € thousand	Subscribed capital	Capital reserves	Retained earnings	Currency translation	Revaluation from pension plans	Shares in investments accounted for using the equity method	Equity attributable to majority share-holders	Non-controlling interests	Equity
As per 1/1/2024	**920**	**40,000**	**130,531**	**- 4,181**	**- 4,790**	**49**	162,529	-	**162,529**
Profit or loss	-	-	7,039	-	-	-	7,039	-	7,039
Other comprehensive income	-	-	-	- 53	247	-	194	-	194
Total comprehensive income	**-**	**-**	**7,039**	**- 53**	**247**	**-**	7,233	-	**7,233**
As per 3/31/2024	**920**	**40,000**	**137,570**	**- 4,234**	**- 4,543**	**49**	**169,762**	**-**	**169,762**

5 Selected Explanatory Notes

5.1 General Disclosures

The EDAG Group is one of the largest independent engineering service providers and handles projects in the fields of mobility solutions, industry solutions and public solutions in the Vehicle Engineering, Electrics/Electronics and Production Solutions segments.

The parent company of the EDAG Group is EDAG Engineering Group AG ("EDAG Group AG"). The EDAG Group AG was founded on November 2, 2015, and was entered as a stock corporation in the commercial register of the Swiss canton Thurgau on November 3, 2015. The registered office of the company is: Schlossgasse 2, 9320 Arbon, Switzerland.

Since December 2, 2015, the company has been listed for trading on the regulated market of the Frankfurt Stock Exchange with concurrent admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard):

International Securities Identification Number (ISIN):	CH0303692047
Securities identification number (WKN):	A143NB
Trading symbol:	ED4

The shares are denominated in Swiss francs. The functional currency is the euro, and shares are traded in euros. The company's shares are briefed in a global certificate and deposited with Clearstream. Each company share entitles its holder to a vote at the company's annual shareholders' meeting.

The financial statements of the subsidiaries included in the Consolidated Financial Statements were prepared using uniform accounting and valuation principles as of EDAG Group AG's financial reporting date (March 31, 2025).

The unaudited Consolidated Interim Report has been prepared using the euro as the reporting currency. Unless otherwise stated, all amounts are given in thousands of euros. Where percentage values and figures are given, differences may occur due to rounding.

In accordance with IAS 1, the statement of financial position is divided into non-current and current assets, liabilities and provisions. Assets and liabilities are classified as current if they are expected to be sold or settled respectively within a year or within the company's or group's normal operating cycle. In compliance with IAS 12, deferred taxes are posted as non-current assets and liabilities. Likewise, pension provisions are also posted as non-current items.

The statement of comprehensive income is structured according to the nature of expense method.

5.2 Basic Principles and Methods

Basic Accounting Principles

The Consolidated Interim Report of the EDAG Group AG for the period ending March 31, 2025 has been prepared in accordance with IAS 34 "Interim financial reporting". As the scope of the Consolidated Interim Report has been reduced, making it shorter than the Consolidated Financial Statements, it should be read in conjunction with the Consolidated Financial Statements for December 31, 2024. The Consolidated Financial Statements of EDAG Group AG and its subsidiaries for December 31, 2024 have been prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), as they are to be applied pursuant to Directive No. 1606/2002 of the European Parliament and Council regarding the application of international accounting standards in the EU. In addition to the International Financial Reporting Standards, the term IFRS also includes the still valid International Accounting Standards (IAS), the Interpretations of the IFRS Interpretations Committee (IFRS IC) and those of the former Standing Interpretations Committee (SIC). The requirements of all accounting standards and interpretations resolved by the European Commission and adopted in national law as of March 31, 2025 have been fulfilled.

In addition to the Statement of Financial Position and the Statement of Comprehensive Income, the IFRS Consolidated Financial Statements also include additional components, namely the Statement of Changes in Equity, the Cash Flow Statement and the notes. The separate report on the risks of future development is included in the Interim Group Management Report.

All estimates and assessments required for accounting and valuation in accordance with the IFRS standards are in conformity with the respective standards, are regularly reassessed, and are based on past experience and other factors including expectations as to future events that appear reasonable under the given circumstances. Wherever large-scale estimates were necessary, the assumptions made are set out in the note relating to the relevant item in the following.

The risks to the EDAG Group arising from the global crises are subject to continual analysis and evaluation, also with regard to their impact on the net assets, financial position and financial performance of the Group. Climate-related risks and opportunities for the EDAG Group are regularly assessed in our sustainability and CSR report, and have also been taken into due account within the scope of the financial reporting, including forecasts of expected business development. At the present time, we do not anticipate any material changes to our expectations with regard to the net assets, financial position and financial performance as a result of the climate crisis.

The Abridged Consolidated Financial Statements and the Interim Group Management Report have not been subjected to an audit review in accordance with ISRE 2410, nor have they been audited in accordance with § 317 of the German Commercial Code.

New, Changed or Revised Accounting Standards

EDAG Group AG has applied the following accounting standards adopted by the EU and legally required to be applied since January 1, 2025, although they did not have any significant effect on the assets, financial position and financial performance of the EDAG Group in the Consolidated Interim Report:

- **IAS 21 – Lack of exchangeability** (IASB publication: August 15, 2024; EU endorsement: November 12, 2024)

Accounting and Valuation Principles

For this Consolidated Interim Report, a discount rate of 3.86 percent has been used for pension provisions in Germany 12/31/2024: 3.45 percent). A discount rate of 1.38 percent has been used for pension provisions in Switzerland (12/31/2024: 1.05 percent).

In accordance with the objective of financial statements set out in F.12 et seq., IAS 1.9 and IAS 8.10 et seq., IAS 34.30(c) was applied when determining income tax expense for the interim reporting period. Accordingly, the weighted average expected annual tax rate in the amount of 33.33 percent (12/31/2024: 17.78 percent effective reported tax ratio) was used.

Otherwise, the same accounting and valuation methods and consolidation principles as were used in the 2024 Consolidated Financial Statements for EDAG Group AG were applied when preparing the Consolidated Interim Report and determining comparative figures. A detailed description of these methods has been published in the Notes to the Consolidated Financial Statements in the Annual Report for 2024. This Consolidated Interim Report should therefore be read in conjunction with the Consolidated Financial Statements of EDAG Group AG for December 31, 2024.

Irregular expenses incurred during the financial year are reported in cases where reporting would also be effected at the end of the financial year.

The EDAG Group's operating activities are not subject to any significant seasonal influences.

Estimates and Discretionary Decisions

Preparation of the Consolidated Interim Report in accordance with IFRS requires management to make estimates and discretionary decisions that may affect the recognition and measurement of assets and liabilities in the balance sheet, the disclosure of contingent receivables and liabilities on the balance sheet date, and the reported income and expenses for the reporting period.

Due to the continuing geopolitical conflicts, these estimates and discretionary decisions are subject to increased uncertainty. The amounts actually realized may deviate from these estimates and discretionary decisions; changes may have a material impact on the Consolidated Interim Report.

5.3 Changes in the Scope of Consolidation

Compared to December 31, 2024, there were no amendments to the group of combined or consolidated companies in the first quarter of the 2025 financial year, which as of March 31, 2025 is composed as follows:

	Switzerland	**Germany**	**Other countries**	**Total**
Fully consolidated companies	2	5	21	28
Companies accounted for using the equity method	-	1	-	1
Companies included at acquisition cost [not included in the scope of consolidation]	-	3	-	3

The companies included at acquisition cost are for the most part non-operational companies and general partners, and are not included in the scope of consolidation. The company accounted for using the equity method that is included is an associated company.

5.4 Currency Translation

Currency translation in the Consolidated Interim Report was based on the following exchange rates:

Country	Currency 1 EUR = nat. currency	3/31/2025 Spot rate on balance sheet date	1Q 2025 Average exchange rate for period	12/31/2024 Spot rate on balance sheet date	1Q 2024 Average exchange rate for period
Great Britain	GBP	0.8354	0.8356	0.8292	0.8562
Brazil	BRL	6.2507	6.1610	6.4253	5.3762
USA	USD	1.0815	1.0524	1.0389	1.0857
Malaysia	MYR	4.7992	4.6807	4.6454	5.1282
Hungary	HUF	402.3500	404.8864	411.3500	388.3893
India	INR	92.3955	91.1583	88.9335	90.1490
China	CNY	7.8442	7.6554	7.5833	7.8050
Mexico	MXN	22.0627	21.4993	21.5504	18.4434
Czech Republic	CZK	24.9620	25.0804	25.1850	25.0799
Switzerland	CHF	0.9531	0.9458	0.9412	0.9495
Poland	PLN	4.1840	4.2003	4.2750	4.3324
Sweden	SEK	10.8490	11.2315	11.4590	11.2796
Japan	JPY	161.6000	160.3917	163.0600	161.2026
Turkey	TRY	41.0399	41.0399	36.7372	34.9487

Hyperinflation

Since the second quarter of 2022, Turkey has been classified as a hyperinflationary economy in accordance with IAS 29 "Financial Reporting in Hyperinflationary Economies". Accounting for the activities there is therefore not carried out on the basis of historical acquisition or production costs, but is presented adjusted for the effects of inflation. The IMF (International Monetary Fund) price index for consumer goods is used here (inflation in Turkey in 2025: 24.0 percent). Gains and losses from hyperinflation are included in equity, in the reserves from currency translation differences.

After the figures have been adjusted for the effects of inflation, balance sheet items and income and expenses are translated into the reporting currency, the euro, at the closing rate on the balance sheet date, in accordance with IAS 21.42. This did not result in any material effect. The previous year's figures are not adjusted in accordance with the requirements of IAS 21 "The Effects of Changes in Foreign Exchange Rates" for financial statements in non-hyperinflationary reporting currencies.

5.5 Reconciliation of the Adjusted Operating Profit (Adjusted EBIT)

In addition to the data required according to the IFRS, the segment reporting also includes a reconciliation to the adjusted earnings before interest and taxes (adjusted EBIT). Adjustments include income from initial consolidations and deconsolidations, expenses and earnings relating to restructuring, all effects of purchase price allocations on EBIT and special effects from compensation payments.

in € thousand	**1/1/2025 – 3/31/2025**	**1/1/2024 – 3/31/2024**
Earnings before interest and taxes (EBIT)	**1,638**	**13,346**
Adjustments:		
Expenses (+) from purchase price allocation	12	12
Other adjustments	- 40	-
Total adjustments	**- 28**	**12**
Adjusted earnings before interest and taxes (adjusted EBIT)	**1,610**	**13,358**

5.6 Segment Reporting

The segment reporting is prepared in accordance with IFRS 8 "Operating segments". Individual consolidated results are reported by company divisions in conformity with the internal reporting and organizational structure of the EDAG Group. The key performance indicator for the Group Executive Management at segment level is the EBIT/adjusted EBIT. The segment presentation is designed to show the profitability as well as the assets and financial situation of the individual business activities. Intercompany sales are accounted for at customary market prices and are equivalent to sales towards third parties (arm's length principle).

As at March 31, 2025, the non-current assets amounted to €378.7 million (12/31/2024: €382.7 million). Of these, €2.5 million are domestic, €331.5 million are German, and €44.7 million are non-domestic (12/31/2024: [domestic: €2.6 million; Germany: €332.4 million; non-domestic: €43.8 million]).

The assets, liabilities and provisions are not reported by segments, as this information is not part of the internal reporting.

The **Vehicle Engineering** segment (VE) consists of services along the vehicle development process as well as responsibility for derivative and complete vehicles. For descriptions of the individual departments in this segment, please see the chapter "Business Model" in the Interim Group Management Report.

The range of services offered by the **Electrics/Electronics** segment (E/E) includes the development of electrical and electronic systems, components, functions and services for everything from show cars and prototypes to the complete vehicle. These services are performed in competencies which are described in greater detail in the chapter "Business Model" in the Interim Group Management Report.

As an all-round engineering partner, the **Production Solutions** segment (PS) is responsible for the development and implementation of production processes. In addition to handling the individual stages in the product creation process and all factory and production systems-related services, Production Solutions are also able to optimally plan complete factories over all fields, including cross processes, and to provide the realization from a single source. For more detailed descriptions of the individual departments in this segment, please see the chapter "Business Model" in the Interim Group Management Report.

Income and expenses as well as results between the segments are eliminated in the consolidation.

in € thousand	1/1/2025 – 3/31/2025					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Sales revenue with third parties	106,220	56,491	29,111	191,822	-	191,822
Sales revenues with other segments	2,023	1,374	918	4,315	- 4,315	-
Changes in inventories	374	87	275	736	-	736
Total revenues[1]	**108,617**	**57,952**	**30,304**	**196,873**	**- 4,315**	**192,558**
EBIT	**727**	**655**	**256**	**1,638**	**-**	**1,638**
EBIT margin [%]	0.7%	1.1%	0.8%	0.8%	n/a	0.9%
Purchase price allocation (PPA)	12	-	-	12	-	12
Other adjustments	22	- 62	-	- 40	-	- 40
Adjusted EBIT	**761**	**593**	**256**	**1,610**	**-**	**1,610**
Adjusted EBIT margin [%]	0.7%	1.0%	0.8%	0.8%	n/a	0.8%
Depreciation, amortization and impairment	- 9,329	- 444	- 423	- 10,196	-	- 10,196
Ø Employees per segment	4,948	2,729	1,316	8,993		8,993

in € thousand	1/1/2024 – 3/31/2024					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Sales revenue with third parties	120,002	64,246	32,595	216,843	-	216,843
Sales revenues with other segments	2,853	1,975	831	5,659	- 5,659	-
Changes in inventories	306	171	207	684	-	684
Total revenues[1]	**123,161**	**66,392**	**33,633**	**223,186**	**- 5,659**	**217,527**
EBIT	**8,881**	**3,077**	**1,388**	**13,346**	**-**	**13,346**
EBIT margin [%]	7.2%	4.6%	4.1%	6.0%	n/a	6.1%
Purchase price allocation (PPA)	12	-	-	12	-	12
Other adjustments	-	-	-	-	-	-
Adjusted EBIT	**8,893**	**3,077**	**1,388**	**13,358**	**-**	**13,358**
Adjusted EBIT margin [%]	7.2%	4.6%	4.1%	6.0%	n/a	6.1%
Depreciation, amortization and impairment	- 9,556	- 408	- 355	- 10,319	-	- 10,319
Ø Employees per segment	4,913	2,877	1,216	9,006		9,006

[1] The performance figure "revenues" is used in the sense of gross performance (sales revenues and changes in inventories).

The following table reflects the concentration risk of the EDAG Group, divided according to the customer sales divisions and segments:

in € thousand	1/1/2025 – 3/31/2025							
	Vehicle Engineering		Electrics/ Electronics		Production Solutions		Total	
Customer sales division A	15,587	15%	18,038	32%	1,308	4%	34,933	18%
Customer sales division B	11,479	11%	15,853	28%	886	3%	28,218	15%
Customer sales division C	11,541	11%	5,705	10%	3,222	11%	20,468	11%
Customer sales division D	12,885	12%	971	2%	2,703	9%	16,559	9%
Customer sales division E	7,341	7%	1,099	2%	396	1%	8,836	5%
Customer sales division F	15,847	15%	81	0%	480	2%	16,408	9%
Customer sales division G	17,274	16%	4,927	9%	4,157	14%	26,358	14%
Customer sales division H	11,100	10%	4,951	9%	4,152	14%	20,203	11%
Customer sales division I	3,166	3%	4,866	9%	11,807	41%	19,839	10%
Sales revenue with third parties	**106,220**	**100%**	**56,491**	**100%**	**29,111**	**100%**	**191,822**	**100%**

in € thousand	1/1/2024 – 3/31/2024							
	Vehicle Engineering		Electrics/ Electronics		Production Solutions		Total	
Customer sales division A	17,678	15%	20,389	32%	1,470	5%	39,537	18%
Customer sales division B	22,272	19%	19,386	30%	2,361	7%	44,019	20%
Customer sales division C	15,059	13%	6,157	10%	2,345	7%	23,561	11%
Customer sales division D	14,450	12%	735	1%	1,780	5%	16,965	8%
Customer sales division E	11,031	9%	450	1%	1,019	3%	12,500	6%
Customer sales division F	7,636	6%	1,666	3%	829	3%	10,131	5%
Customer sales division G	20,418	17%	6,332	10%	7,826	24%	34,576	16%
Customer sales division H	9,638	8%	5,593	9%	1,537	5%	16,768	8%
Customer sales division I	1,820	2%	3,538	6%	13,428	41%	18,786	9%
Sales revenue with third parties	**120,002**	**100%**	**64,246**	**100%**	**32,595**	**100%**	**216,843**	**100%**

In the Electrics/Electronics segment, the EDAG Group generates over 50 percent of its sales revenues with one corporate group.

The following table reflects the revenue recognition of the EDAG Group, divided according to segments:

in € thousand	1/1/2025 – 3/31/2025					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Period-related revenue recognition	103,995	57,818	29,346	191,159	-	191,159
Point in time revenue recognition	4,248	47	683	4,978	-	4,978
Sales revenues with other segments	-2,023	- 1,374	- 918	-4,315	-	-4,315
Sales revenue with third parties	**106,220**	**56,491**	**29,111**	**191,822**	**-**	**191,822**
Sales revenues with other segments	-2,023	1,374	918	-4,315	-4,315	-
Changes in inventories	374	87	275	736	-	736
Total revenues	**108,617**	**57,952**	**30,304**	**196,873**	**-4,315**	**192,558**

in € thousand	1/1/2024 – 3/31/2024					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Period-related revenue recognition	118,315	66,168	32,652	217,135	-	217,135
Point in time revenue recognition	4,540	53	774	5,367	-	5,367
Sales revenues with other segments	- 2,853	- 1,975	- 831	- 5,659	-	- 5,659
Sales revenue with third parties	**120,002**	**64,246**	**32,595**	**216,843**	**-**	**216,843**
Sales revenues with other segments	2,853	1,975	831	5,659	- 5,659	-
Changes in inventories	306	171	207	684	-	684
Total revenues	**123,161**	**66,392**	**33,633**	**223,186**	**- 5,659**	**217,527**

5.7 Contingent Liabilities/Receivables and Other Financial Obligations

Contingent Liabilities

As at the end of the 2024 financial year, there were no material contingent liabilities on the reporting date.

Other Financial Obligations

In addition to the provisions and liabilities, there are also other financial obligations, and these are composed as follows:

in € thousand	3/31/2025	12/31/2024
Open purchase orders	2,506	2,960
Total renting and leasing contracts	6,610	7,301
Other miscellaneous financial obligations	98	124
Total	**9,214**	**10,385**

The obligations from rental and leasing contracts are composed primarily of leasing agreements for low-value assets in the form of IT equipment, of short-term rental agreements and software leasing.

Contingent Receivables

As at the end of the 2024 financial year, there were no material contingent receivables on the reporting date.

5.8 Financial Instruments

Net Financial Debt/Credit

The Group Executive Management's aim is to keep the net financial debt as low as possible in relation to equity (net gearing).

in € thousand	3/31/2025	12/31/2024
Non-current financial liabilities	- 101,002	- 101,005
Non-current lease liabilities	- 166,689	- 168,789
Current financial liabilities	- 57,522	- 57,698
Current lease liabilities	- 18,062	- 17,687
Current securities, loans and financial instruments	68	29
Cash and cash equivalents	132,756	125,469
Net financial debt/credit [-/+]	**- 210,451**	**- 219,681**
Net financial debt/credit w/o lease liabilities [-/+]	**- 25,700**	**- 33,205**
Equity	132,823	133,070
Net gearing [%] incl. lease liabilities	**158.4%**	**165.1%**

At €210.5 million, the net financial debt on March 31, 2025 is €9.2 million below the value on December 31, 2024 (€219.7 million). Without taking lease liabilities into account, the net financial debt on March 31, 2025 amounts to €25.7 million (12/31/2024: €33.2 million).

As of March 31, 2025, there are still two promissory note loans composed of several tranches with various interest rates and terms to maturity of 0.5 to 5.5 years.

As of March 31, 2025, there is a current loan, including interest, in the amount of €15.6 million from VKE-Versorgungskasse EDAG-Firmengruppe e.V., the other major creditor (12/31/2024: €15.8 million).

A further component of the net financial debt are liabilities from leases. The liabilities from leases primarily include future leasing payments for office buildings, warehouses, production facilities and cars measured using the effective interest method.

The EDAG Group has unused lines of credit in the amount of €108.1 million on the reporting date (12/31/2024: €107.7 million).

One of the major factors influencing the net financial debt is the working capital, which developed as follows:

	in € thousand	**3/31/2025**	**12/31/2024**
	Inventories	6,014	4,673
+	Current contract assets	98,570	67,430
+	Current accounts receivable	68,580	115,040
-	Current contract liabilities	- 62,947	- 69,295
-	Current accounts payable	- 22,883	- 24,372
=	**Trade working capital (TWC)**	**87,334**	**93,476**
+	Non-current other financial assets	504	506
+	Non-current other non-financial assets	1,085	1,185
+	Deferred tax assets	23,095	22,510
+	Other current financial assets excl. interest-bearing receivables	3,015	2,043
+	Current other non-financial assets	26,898	19,833
+	Income tax assets	5,400	16,898
-	Non-current other financial liabilities	- 214	- 220
-	Non-current other non-financial liabilities	- 249	- 422
-	Deferred tax liabilities	- 96	- 53
-	Current other financial liabilities	- 3,718	- 3,803
-	Current other non-financial liabilities	- 59,641	- 59,753
-	Income tax liabilities	- 1,692	- 2,665
=	**Other working capital (OWC)**	**- 5,613**	**- 3,941**
	Net working capital (NWC)	**81,721**	**89,535**

Compared to December 31, 2024, the trade working capital decreased by €6,142 thousand to €87,334 thousand. The decrease is due mainly to the reduction in accounts receivable. By way of contrast, there were increases in the capital commitment in contract assets and contract liabilities.

As can be seen from the table above, there was a decrease of €1,672 thousand in the other working capital to €-5,613 thousand, compared to December 31, 2024.

Carrying Amounts, Valuation Rates and Fair Values of the Financial Instruments as per Measurement Category

The principles and methods for assessing at fair value have not changed compared to the previous year. Detailed explanations of the valuation principles and methods can be found in the Notes to the Consolidated Financial Statements in the Annual Report of EDAG Group AG for 2024.

For the most part, cash and cash equivalents, accounts receivable and other receivables have only a short time to maturity. For this reason, their carrying amounts on the reporting date are close approximations of the fair values.

The fair values of other receivables with a remaining term of more than a year correspond to the net present values of the payments associated with the assets, taking into account the relevant interest parameters, which reflect the market and counterparty-related changes in conditions and expectations.

The investments and securities are measured at fair value. In the case of equity interests for which no market price is available, the acquisition costs are applied as a reasonable estimate of the fair value. In the financial assets, shares in non-consolidated subsidiaries and other investments are recognized at acquisition cost, taking impairments into account, as no observable fair values are available and other admissible methods of evaluation do not produce reliable results. There are currently no plans to sell these financial instruments.

Accounts payable and other financial liabilities regularly have short terms to maturity, and the values posted are close approximations of the fair values.

The carrying amounts or fair values of all financial instruments recorded in the abridged Consolidated Financial Statements are shown in the following table:

in € thousand	Measured at fair value through profit and loss [FVtPL]	Measured at amortized cost [AC]		Not allocated to a measurement category [n.a.]	Balance sheet items as per 3/31/2025
		Carrying amount	Fair value		
Financial assets (assets)					
Financial assets[1]	80	84	84	-	164
Non-current other financial assets	-	504	504	-	504
Current contract assets	-	-	-	98,570	98,570
Current accounts receivable	-	68,580	68,580	-	68,580
Current other financial assets	-	3,015	3,015	-	3,015
Current securities, loans and financial instruments	68	-	-	-	68
Cash and cash equivalents	-	132,756	132,756	-	132,756
Financial assets (assets)	**148**	**204,939**	**204,939**	**98,570**	**303,657**
Financial liabilities (liabilities)					
Non-current financial liabilities	-	101,002	104,429	-	101,002
Non-current lease liabilities	-	-	-	166,689	166,689
Current financial liabilities	-	57,522	57,522	-	57,522
Current lease liabilities	-	-	-	18,062	18,062
Current contract liabilities	-	-	-	62,947	62,947
Current accounts payable	-	22,883	22,883	-	22,883
Current other financial liabilities	107	3,611	3,611	-	3,718
Financial liabilities (liabilities)	**107**	**185,232**	**188,659**	**247,698**	**433,037**

[1] For financial assets classified as at fair value through profit or loss [FVtPL], use is made of the exemption in accordance with IFRS 9.B5.2.3 for shares in non-consolidated subsidiaries.

in € thousand	Measured at fair value through profit and loss [FVtPL]	Measured at amortized cost [AC]		Not allocated to a measurement category [n.a.]	Balance sheet items as per 12/31/2024
		Carrying amount	Fair value		
Financial assets (assets)					
Financial assets[1]	80	60	60	-	140
Non-current other financial assets	-	506	506	-	506
Current contract assets	-	-	-	67,430	67,430
Current accounts receivable	-	115,039	115,039	-	115,039
Current other financial assets	-	2,043	2,043	-	2,043
Current securities, loans and financial instruments	29	-	-	-	29
Cash and cash equivalents	-	125,469	125,469	-	125,469
Financial assets (assets)	**109**	**243,117**	**243,117**	**67,430**	**310,656**
Financial liabilities (liabilities)					
Non-current financial liabilities	-	101,005	105,022	-	101,005
Non-current lease liabilities	-	-	-	168,789	168,789
Current financial liabilities	200	57,498	57,498	-	57,698
Current lease liabilities	-	-	-	17,686	17,686
Current contract liabilities	-	-	-	69,295	69,295
Current accounts payable	-	24,372	24,372	-	24,372
Current other financial liabilities	330	3,473	3,473	-	3,803
Financial liabilities (liabilities)	**530**	**186,568**	**190,585**	**255,770**	**442,868**

The fair values of securities correspond to the nominal value multiplied by the exchange quotation on the reporting date.

The attributable fair values of liabilities due to credit institutions, loans, other financial liabilities and other interest-bearing liabilities are calculated as present values of the debt-related payments, based on the EDAG current yield curve valid at the time. The valuation of the fair value took place according to the "Level 2" measurement category on the basis of a discounted cash flow model. In this context, the current market rates of interest and the contractually agreed parameters were taken as the basis.

The information for the determination of attributable fair value is given in tabular form, based on a three-level fair value hierarchy for each class of financial instrument. There are three measurement categories:

Level 1: At level 1 of the fair value hierarchy, the attributable fair values are measured using listed market prices, as the best possible fair values for financial assets or liabilities can be observed in active markets.

Level 2: If there is no active market for a financial instrument, a company uses valuation models to determine the attributable fair value. Valuation models include the use of current business transactions between competent, independent business partners willing to enter into a contract; comparison with the current attributable fair value of another, essentially identical financial instrument; use of the discounted cash flow method; or of option pricing models. The attributable fair value is estimated on the basis of the results achieved using one of the valuation methods, making the greatest possible use of market data and relying as little as possible on company-specific data.

Level 3: The valuation models used at this level are not based on observable market data.

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in € thousand	Assessed at fair value 3/31/2025			
	Level 1	Level 2	Level 3	Total
Financial assets (assets)				
Financial receivables	29	39	-	68
Financial assets (liabilities)				
Other financial liabilities	-	-	321	321

in € thousand	Assessed at fair value 12/31/2024			
	Level 1	Level 2	Level 3	Total
Financial assets (assets)				
Financial receivables	28	-	-	28
Financial assets (liabilities)				
Other financial liabilities	-	200	550	750

5.9 Related Parties

In the course of its regular business activities, the EDAG Group correlates either directly or indirectly not only with the subsidiaries included in the abridged Consolidated Financial Statements, but also with EDAG subsidiaries which are affiliated but not consolidated, with affiliated companies of the ATON Group, and with other related companies and persons.

For a more detailed account of the type and extent of the business relations, please see the Notes to the Consolidated Financial Statements in the Annual Report of EDAG Group AG for 2024.

The following table gives an overview of ongoing business transactions with related parties:

in € thousand	1/1/2025 – 3/31/2025	1/1/2024 – 3/31/2024
EDAG Group with Board of Directors[1] (EDAG Group AG)		
Work-related expenses	241	240
Travel and other expenses	7	9
Consulting expenses	1	2
EDAG Group with supervisory boards[1] (EDAG Engineering GmbH & EDAG Engineering Holding GmbH)		
Work-related expenses	27	28
Travel and other expenses	2	2
Compensation costs	208	209
EDAG Group with ATON companies (parent company and its affiliated companies)		
Goods and services rendered	107	56
Goods and services received	29	-
Other expenses	-	1
EDAG Group with unconsolidated subsidiaries		
Other expenses	2	2
EDAG Group with associated companies		
Goods and services rendered	12	39
Goods and services received	1	124
Other income	1	16
Other expenses	16	16
Income from investments/using the equity method	343	498
EDAG Group with other related companies and persons		
Interest expense	117	123
Rental and lease payments from rights of use	2,072	2,026

[1] Overall, these are all payments due at short notice.

5.10 Subsequent Events

No important events took place after the reporting period.

Arbon, May 7, 2025
EDAG Engineering Group AG

G. Denoke

Georg Denoke, President of the Board of Directors

Sylvia Schorr, Member of the Board of Directors
and Chair of the Examination Board

Harald Keller, Member of the Group Executive Management (CEO)

Holger Merz, Member of the Group Executive Management (CFO)

LEGAL NOTICE

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The English version of the Interim Report is a translation of the German version. The German version is legally binding.

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