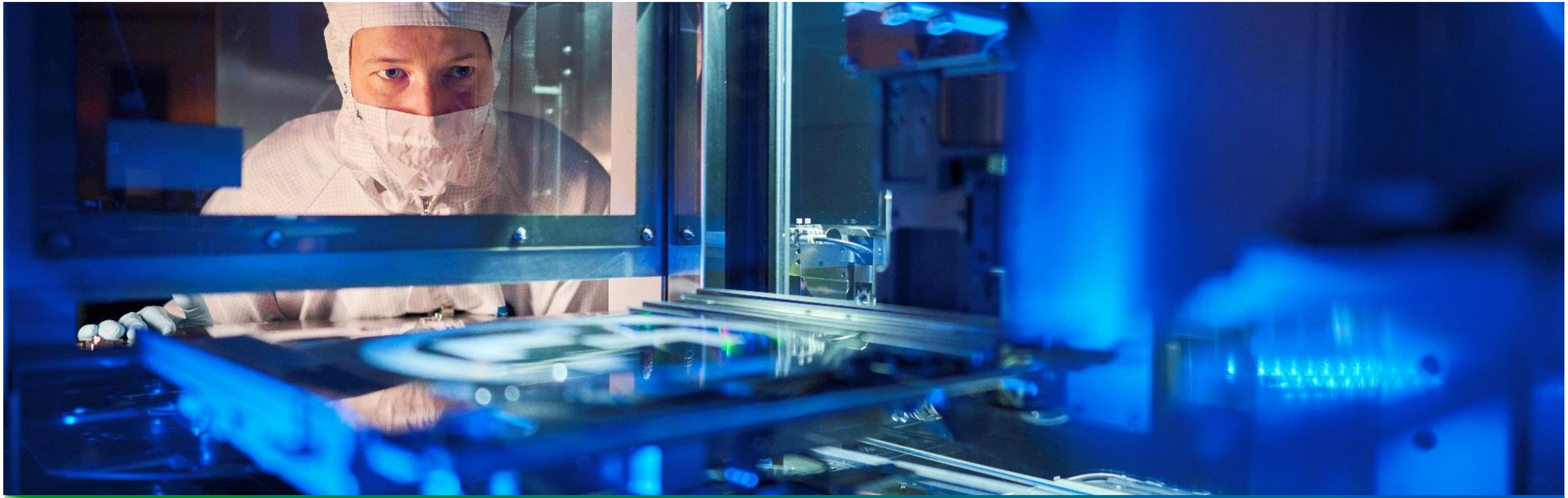


JENOPTIK AG – First nine months 2025

Dr. Stefan Traeger I Dr. Prisca Havranek-Kosicek | November 12, 2025

Disclaimer

This presentation can contain forward-looking statements that are based on current expectations and certain assumptions of the management of the Jenoptik Group. A variety of known and unknown risks, uncertainties and other factors can cause the actual results, the financial situation, the development or the performance of the company to be materially different from the announced forward-looking statements. Such factors can be, among others, geopolitical conflicts, pandemic diseases, changes in currency exchange rates and interest rates, energy supply, the introduction of competing products or the change of the business strategy. The company does not assume any obligation to update such forward-looking statements in this document in the light of future developments.

First nine months 2025 at a glance

MORE LIGHT

Continued acceleration of demand, market environment remains uncertain

JENOPTIK
MORE LIGHT

Business highlights:

- Order intake almost reached prior-year level
- Revenue and EBITDA below prior year, as expected; positive development over the course of the year
- Free cash flow significantly improved

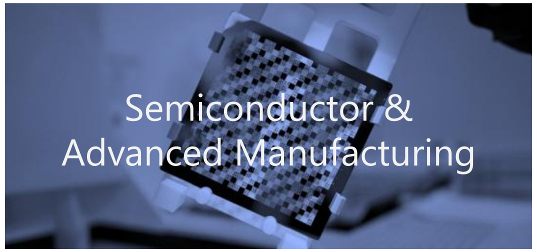
Cost management further intensified:

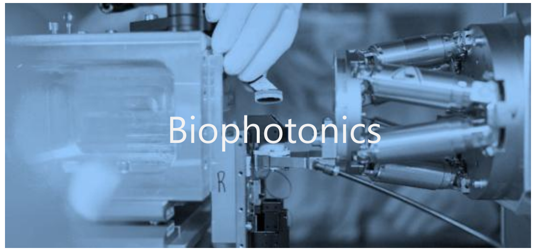
- Program to reduce personnel and material expenses largely implemented

Focus on main growth opportunities:

- AI-driven semi demand, optical communication for data centers, defense, expansion of SMS business in US, and AR/VR

Forecast further specified



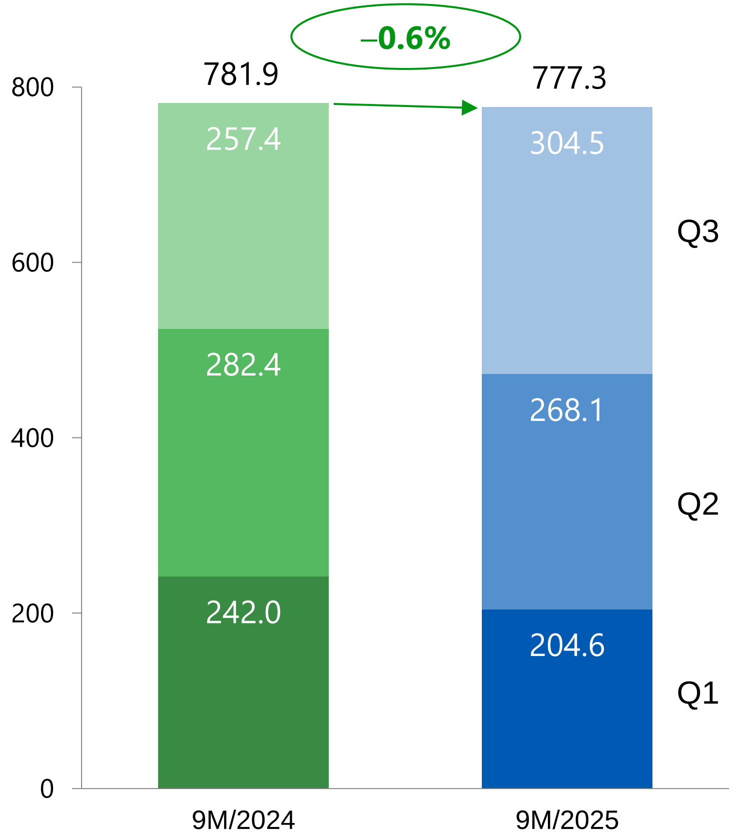


First nine months 2025
Group and
Strategic Business Units

Order intake almost at prior-year level, substantial improvement in demand in the course of the year

JENOPTIK
MORE LIGHT

Order intake in MEUR

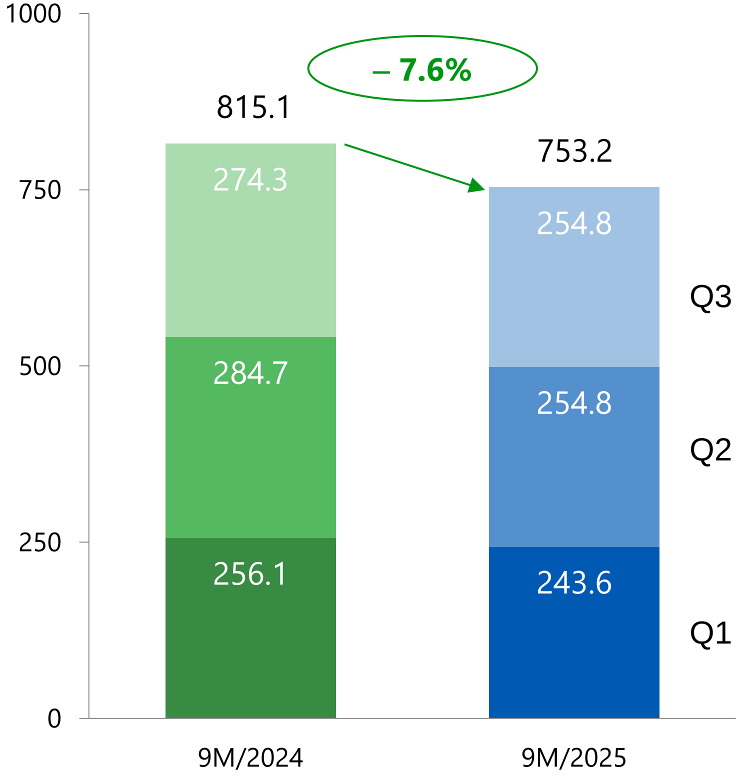


In million euros	9M/2025	9M/2024	Change in %
Semiconductor & Advanced Manufacturing	297.6	364.7	–18.4
Biophotonics	213.2	159.0	34.2
Metrology & Production Solutions	158.8	144.7	9.7
Smart Mobility Solutions	97.2	90.1	7.8
Other	10.5	23.4	–55.1

- Semiconductor & Advanced Manufacturing: lower demand and one-off effect due to non-recurring product adjustment in Q1, positive development in particular in inspection
- Biophotonics: strong demand in most areas; in particular in defense business
- Book-to-bill ratio: 1.03 (prior year 0.96); in Q3: 1.20 (prior year 0.94)
- Order backlog of 658.9 million euros (31.12.2024: 670.1 million euros), 35-40% to be converted to revenue in 2025

Revenue in first nine months influenced by challenging environment

Revenue in MEUR



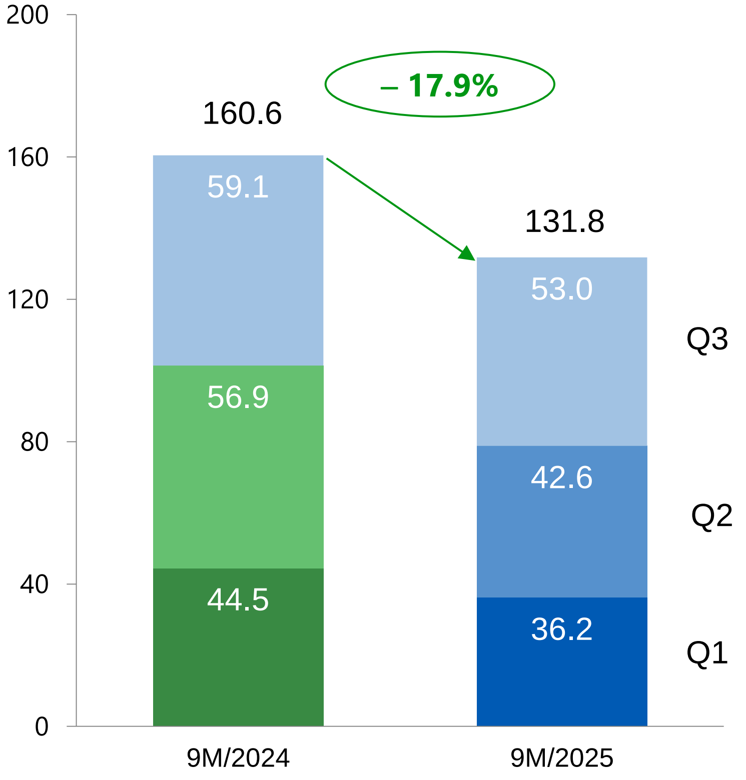
In million euros	9M/2025	9M/2024	Change in %
Semiconductor & Advanced Manufacturing	314.9	371.2	–15.2
Biophotonics	182.1	160.7	13.4
Metrology & Production Solutions	139.0	156.7	–11.3
Smart Mobility Solutions	94.4	83.0	13.7
Other	22.8	43.4	–47.5

- Semiconductor & Advanced Manufacturing: lower revenue attributable mainly to lithography business
- Biophotonics: increase due to, amongst other things, strong business in defense and medical technology areas
- Metrology & Production Solutions: continuing weakness in automotive market and shift of revenue into Q4
- Smart Mobility Solutions: strong business in the Americas and Middle East/Africa

EBITDA down on lower revenue and product mix effects; EBITDA margin at 17.5% vs. 19.7% in prior year

JENOPTIK
MORE LIGHT

EBITDA in MEUR



	EBITDA in million euros		EBITDA margin in %	
	9M/2025	9M/2024	9M/2025	9M/2024
Semiconductor & Advanced Manufacturing	78.2	111.4	24.1	29.6
Biophotonics	39.1	17.1	21.3	10.3
Metrology & Production Solutions	1.8	13.6	1.3	8.6
Smart Mobility Solutions	11.4	6.2	12.1	7.4
Other	1.3	12.3	-	-

- Semiconductor & Advanced Manufacturing: lower utilization, change in product mix and costs for moving to new site in Q1; strong profitability in Q3
- Biophotonics: earnings more than doubled due to operating leverage and product mix
- Smart Mobility Solutions: EBITDA substantially increased
- Metrology & Production Solutions and Other: lower revenue weighed on EBITDA

Program to reduce personnel and material expenses largely implemented; earnings, however, did not reach prior-year level

JENOPTIK
MORE LIGHT

In million euros	9M/2025	9M/2024	Change in %
Revenue	**753.2**	**815.1**	**–7.6**
Gross margin	31.9%	33.9%	
Functional costs	168.9	174.0	–2.9
Other operating result	1.6	1.9	–0.3
EBITDA	**131.8**	**160.6**	**–17.9**
EBIT	**72.9**	**104.6**	**–30.2**
Financial result	–11.0	–12.4	11.6
Earnings before tax	**61.9**	**92.1**	**–32.8**
Earnings after tax*	**47.0**	**66.8**	**–29.7**
Earnings per share (euros)*	**0.80**	**1.15**	**–30.4**

Group* = continuing operations + discontinued operation (VINCORION)

- **Gross margin** influenced in particular by lower contribution of Semiconductor & Advanced Manufacturing
- Functional cost ratio amounted to 22.4% (prior year 21.3%)
  - **R+D expense ratio:** 6.0% (prior year 5.7%)
  - **Selling expense ratio:** 9.9% (prior year 9.6%)
  - **Administrative expense ratio:** 6.5% (prior year 6.1%)
- **EBIT margin** reduced to 9.7% (prior year 12.8%)
- **Financial result** impacted by lower interest payments
- **Tax rate** at 28.3% (prior year 27.5%)
  - Cash-effective tax rate of 27.4% (prior year 22.3%)
- **Group earnings after tax** include income of 2.6 million euros (prior year 0 euros) arising from sale of VINCORION

Balance sheet ratios and liquidity situation remain solid

JENOPTIK
MORE LIGHT

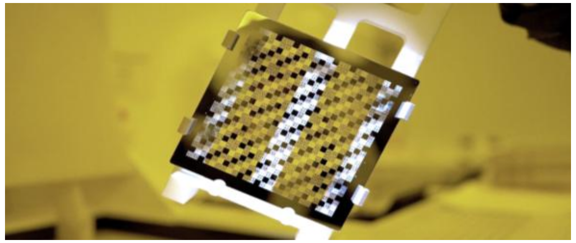
In million euros	9M/2025	9M/2024	Change in %
Cash flows from operating activities before income taxes	139.7	124.9	11.8
Cash flows from operative investing activities	–55.1	–62.6	–12.0
Free cash flow (before interest and income tax payments)	**84.6**	**62.3**	35.7
Cash conversion rate	**64.2%**	**38.8%**	**n.a.**
Equity ratio	**59.1%**	**55.6%***	**n.a.**

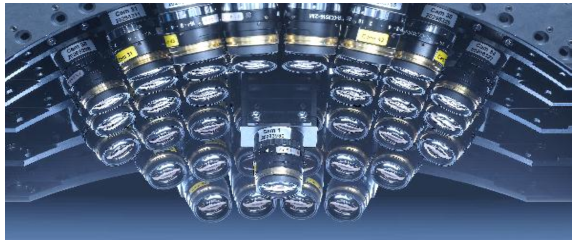
*31.12.2024

- **Cash flows from operating activities:** reduction (prior year increase) in working capital more than offset lower earnings
- **Cash flows from operative investing activities** influenced in particular by payments for property, plant and equipment (Dresden)
- **Net debt** at 366.3m euros (31.12.24: 395.5m euros)
- **Leverage: 1.9x** (net debt to EBITDA / 31.12.2024: 1.8x)
- **Working capital ratio** of 30.3% (31.12.2024: 28.6% / 31.9.2024: 30.1%)
- **Capital expenditure** amounted to 58.3m euros (prior year 72.6m euros)

Outlook

Guidance further specified






Targets 2025 and future development

- Revenue at lower end of guidance range (between prior-year figure and minus 5% / 2024: 1,115.8 million euros)
- EBITDA margin at lower end of guidance range incl. expected expenses for cost reduction measures in high single-digit million euro range (18.0 to 19.5 percent / 2024: 19.9%)
- Capital expenditure substantially lower than in prior year (2024: 114.6 million euros)

- Effects from current macroeconomic and political uncertainties or fundamentally positive developments in the semiconductor industry on 2026 business development cannot be assessed with sufficient certainty at this time
- Expected negative impacts, e.g. from cost increases, are offset by 2025 cost saving measures
- Executive Board expects an increase in revenue as well as an improved EBITDA margin in 2026

The guidance is subject to the assumption that political and economic conditions do not deteriorate, including in particular economic trends, the war in Ukraine, the conflict in the Middle East, European and international regulations, and macroeconomic developments.
Potential portfolio changes are not considered in this forecast.

Appendix

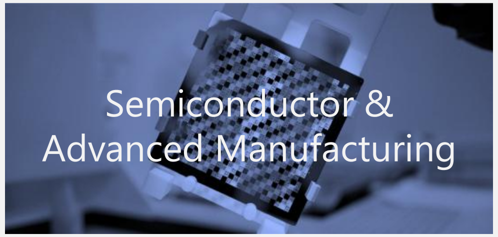
JENOPTIK
MORE LIGHT

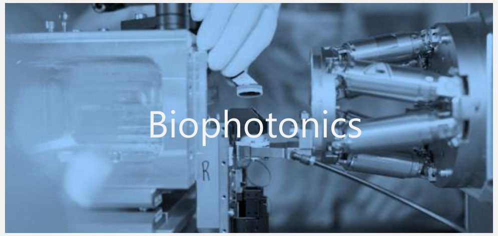
Streamlined organizational structure implemented to enhance customer focus and efficiency

Jenoptik has become more simple

- Matrix structure largely removed in 2024
- Full allocation of plants to individual Strategic Business Units

Stronger customer focus, more efficiency clearer responsibilities





OEM businesses

Solution businesses

New organizational and reporting structure

Semiconductor & Advanced Manufacturing

- Optical and micro-optical components for the semiconductor equipment industry
- Information and communication technologies
- Industrial applications

Biophotonics

- Optical components for life science & medical technology industry
- Various industrial applications (incl. security & defense)

Metrology & Production Solutions

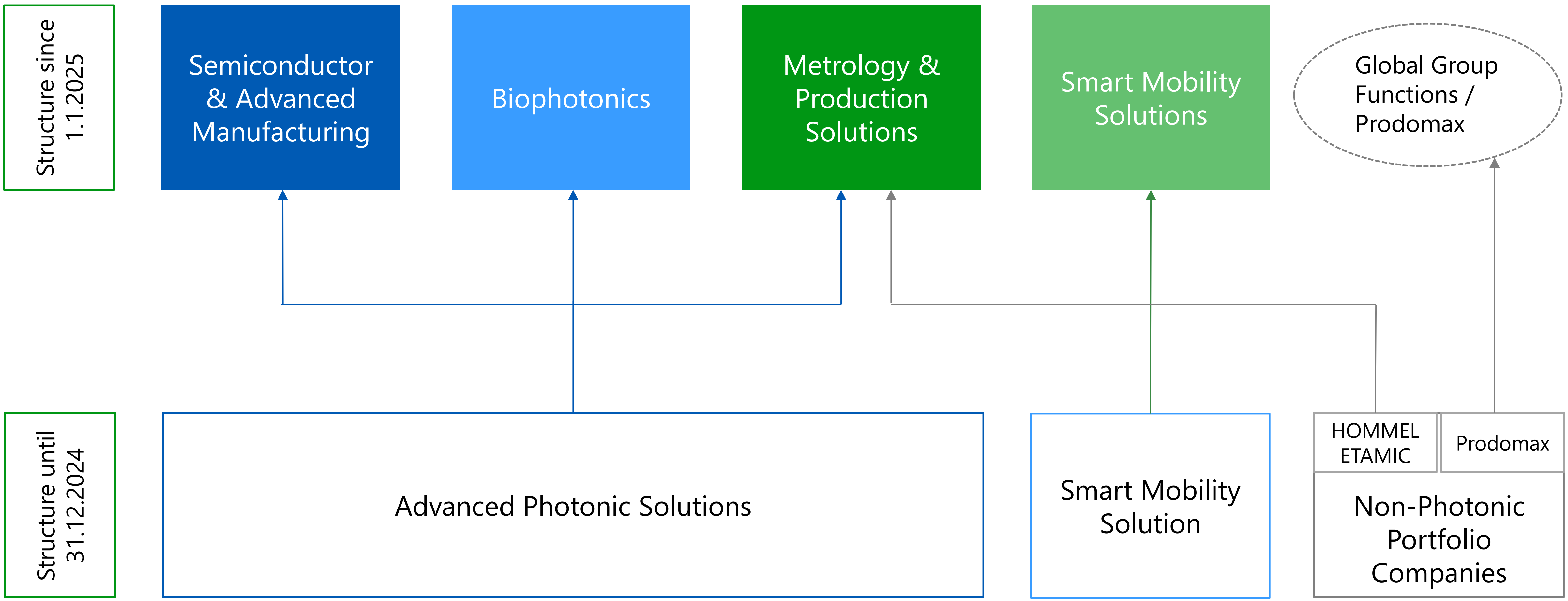
- Systems and service for inspection, metrology and production solutions for optical, electronics and automotive industries

Smart Mobility Solutions

- Camera systems and services for traffic surveillance, civil security and roads user charging

Greater customer focus, more efficiency and clearer responsibilities

Reconciliation of group reporting



Dates and contact

12.11.2025	Publication 9M/2025
13.11.2025	Morgan Stanley Conference, Barcelona (CEO/IR)
13.11.2025	LBBW Conference (virtual) (CFO/IR)
18.11.2025	BNP Paribas Exane Conference, Paris (CFO/IR)
25.11.2025	Eigenkapitalforum, Frankfurt/Main (IR)
02.12.2025	Berenberg European Conference, London (CEO/IR)
02.12.2025	Roadshow Hamburg (CFO/IR)

Andreas Theisen
Head of Investor Relations
JENOPTIK AG

Phone: +49 3641 65-2291
andreas.theisen@jenoptik.com

Sabine Barnekow
Investor Relations Manager
JENOPTIK AG

Phone: +49 3641 65-2156
sabine.barnekow@jenoptik.com

https://www.jenoptik.com
https://www.linkedin.com/company/jenoptik/
https://www.instagram.com/jenoptik_group/