Capital Market Day 2026

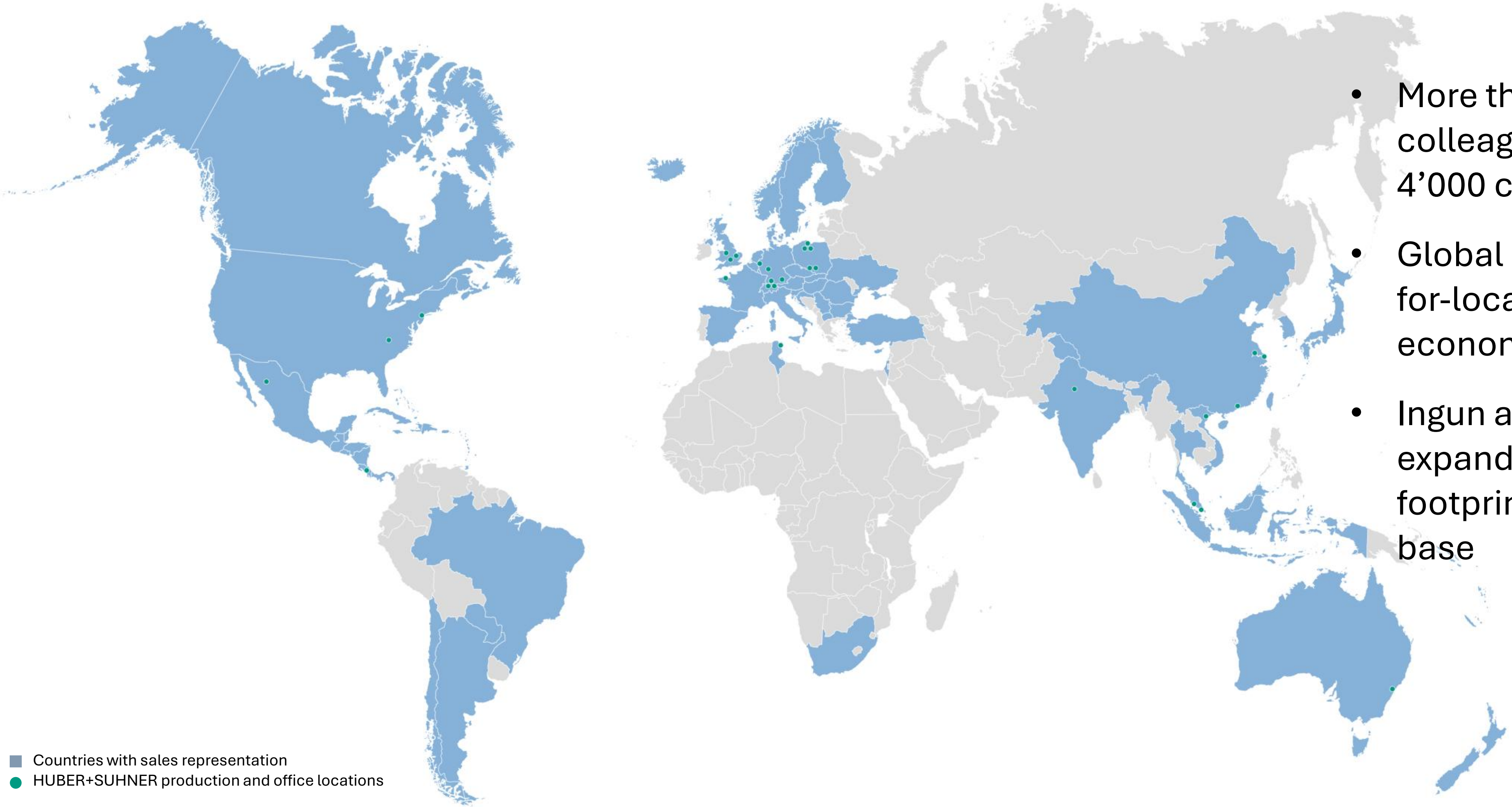
Strategy Overview

Urs Ryffel, CEO

We create trusted connectivity enabling people to be mobile, stay in touch and feel safe



Close to our customers worldwide



- More than 4’000 colleagues serving over 4’000 customers globally
- Global reach with local-for-local approach in key economies
- Ingun acquisition expands geographic footprint and customer base

Our strategy

Achieve **sustainable profitable growth** as a leading provider of essential data and power connectivity solutions

Mid-term targets: Net sales of CHF >1 billion | EBIT margin of 9–12%

Group strategy

Portfolio	Geography	Financial stability	Customer focus	Sustainability
Organic growth thanks to focus on highly attractive applications	Global player with local for local approach	Solid financing to fund organic growth and M&A	Differentiation through customer proximity and innovation	Pragmatic and compliant ESG approach

Business scope

INDUSTRY

- **Aerospace & Defense**
- Test & Measurement
- High Power Charging
- General Industrial

COMMUNICATION

- **Data Center**
- Mobile Network
- Fixed Access Network
- CEM Components

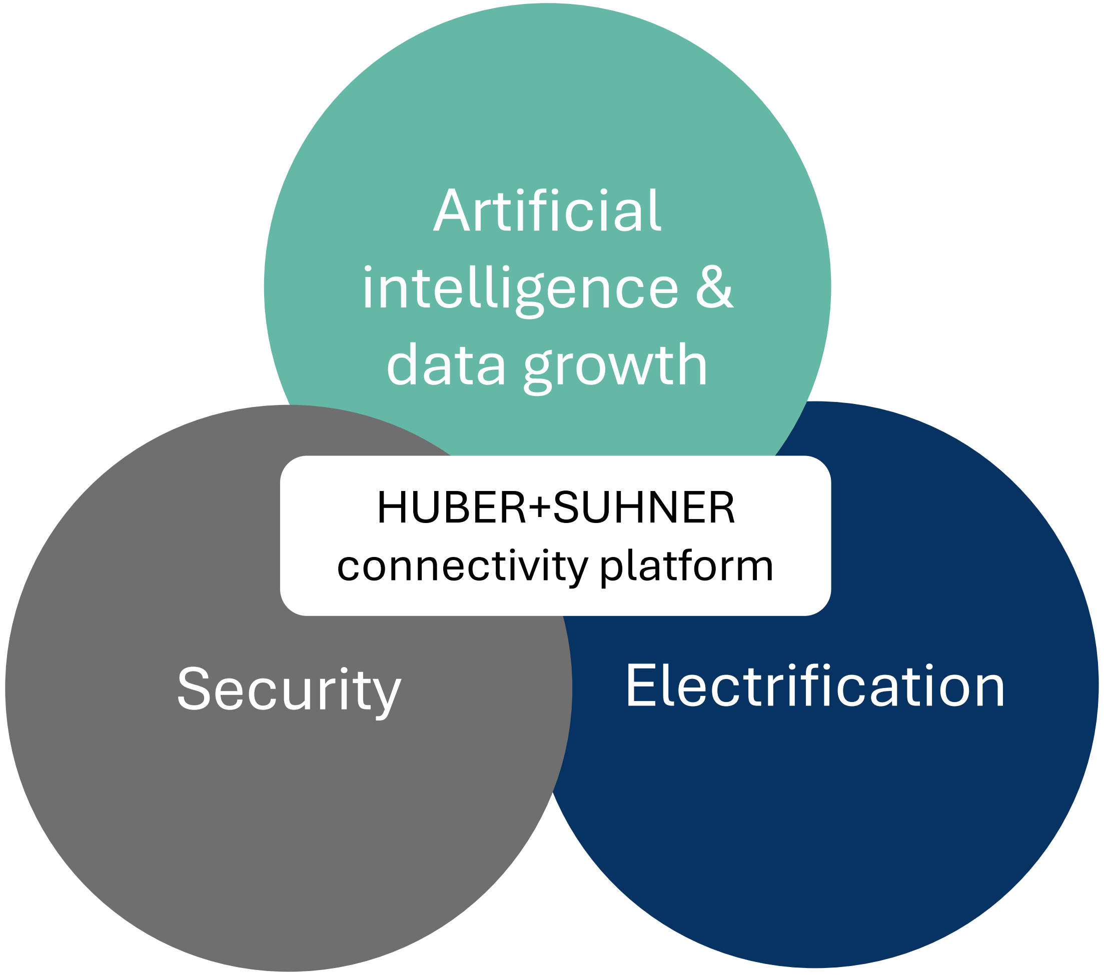
TRANSPORTATION

- ADAS
- **Electric Vehicle**
- Rolling Stock
- **Rail Communications**

Enablers

- **Access to key markets**
- **Leader in technology**
- **Operational excellence**
- **Value-based culture and committed people**

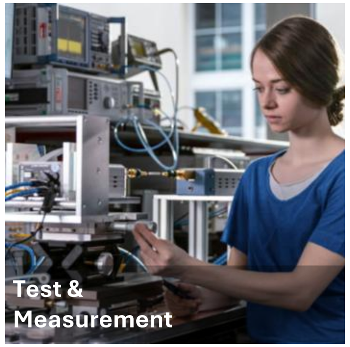
Business focus aligned with megatrends

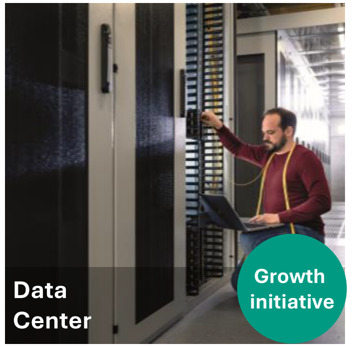


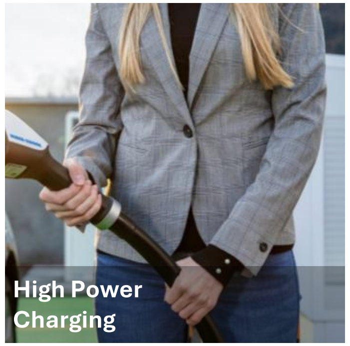
- HUBER+SUHNER market portfolio sits at the intersection of long-term structural trends that drive demand across the entire connectivity platform
- All trends require solutions that enable the critical flow of data and energy
- Globally diversified across regions
- Well positioned to benefit from increasing convergence thanks to tri-technology expertise across radio frequency, fiber optics and low frequency

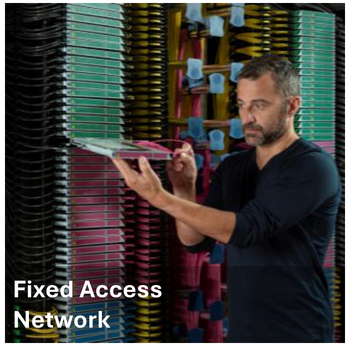
Attractive market portfolio across three segments

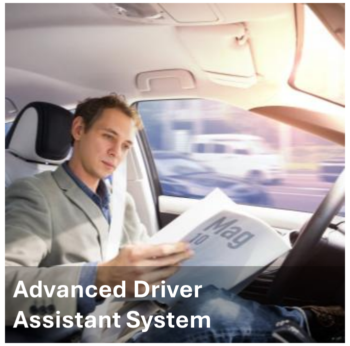
Industry	Communication	Transportation











Sustainable profitable growth thanks to growth initiatives

IND	**Aerospace & Defense**
COM	**Data Center**
TRA	**Rail Communications**
TRA	**Electric Vehicle**

Market selection
Strategic growth initiatives are selected according to clear criteria: market size, potential for growth and differentiation.

Market development
Ambitious boost plan for each strategic growth initiative with focus on strategy implementation to deliver sustainable profitable growth.

Portfolio management
Regular portfolio review with special attention on strategic growth initiatives.

Target per initiative

Sales potential
MCHF >100 p.a.

Sales CAGR
>10%

Gross margin
accretive

→ Focus on growth initiatives will positively influence HUBER+SUHNER's future business mix, accelerating profitable growth due to their above-average CAGR and margin

Why invest in HUBER+SUHNER?

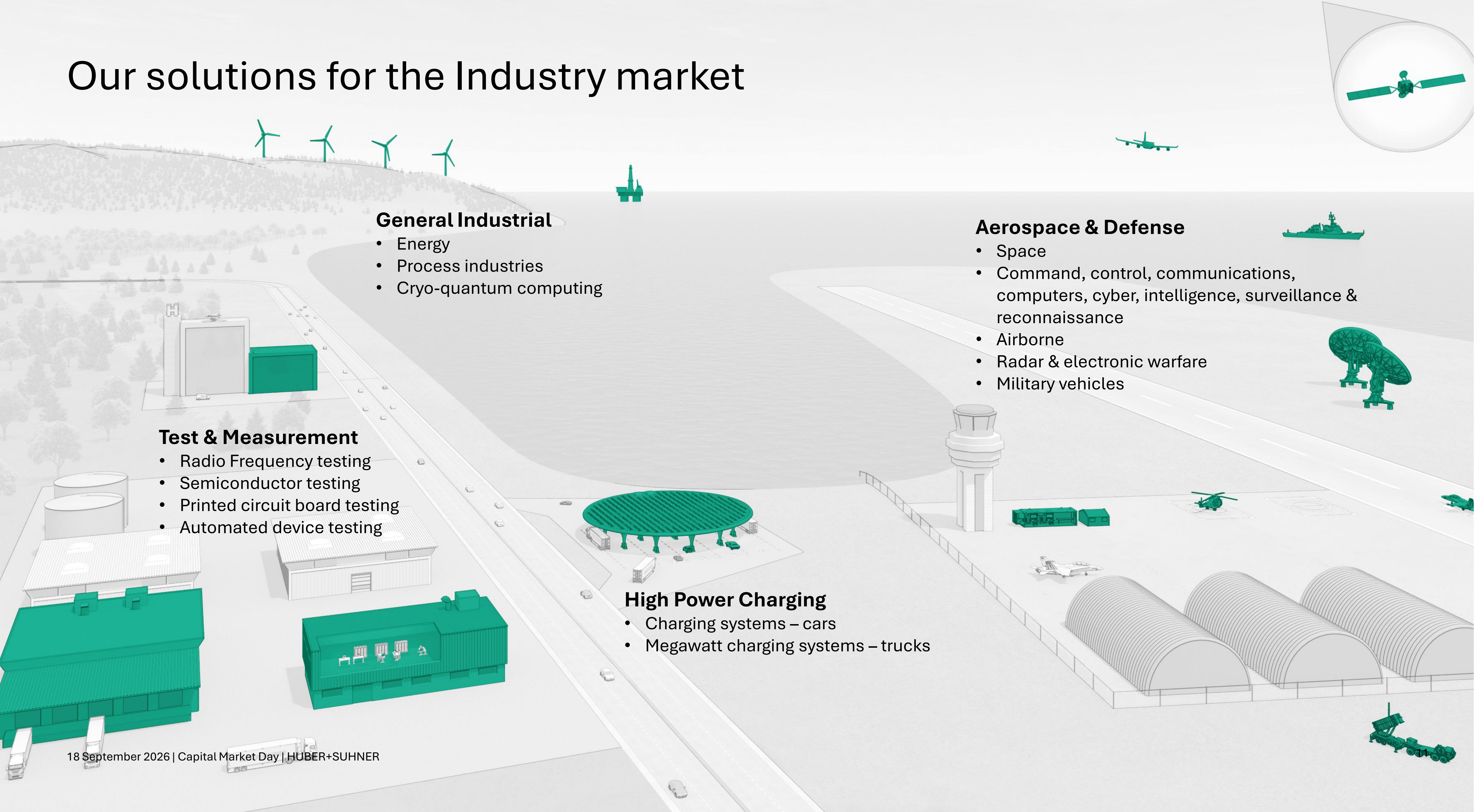
- Balanced portfolio driven by megatrends
- Technology leadership in attractive markets
- Business model based on customer-focused innovation
- Sustainable financial performance thanks to diversification
- A healthy investment offering consistent returns

Industry Segment

Reto Bolt, COO

HUBER+SUHNER

Our solutions for the Industry market



General Industrial
- Energy
- Process industries
- Cryo-quantum computing

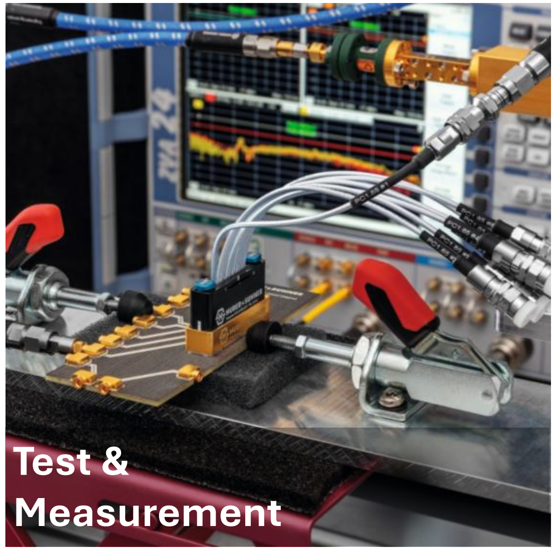
Aerospace & Defense
- Space
- Command, control, communications, computers, cyber, intelligence, surveillance & reconnaissance
- Airborne
- Radar & electronic warfare
- Military vehicles

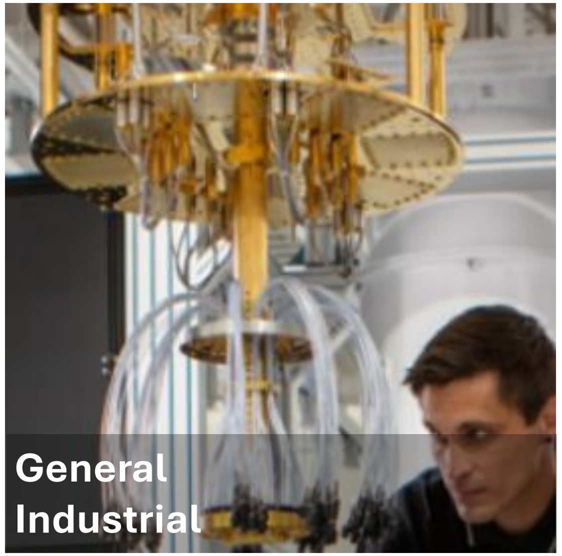
Test & Measurement
- Radio Frequency testing
- Semiconductor testing
- Printed circuit board testing
- Automated device testing

High Power Charging
- Charging systems – cars
- Megawatt charging systems – trucks

Serving a wide range of customers

Aerospace, defense and security equipment manufacturers and system integrators demanding mission-critical connectivity	Semiconductor, test equipment and laboratory customers requiring precision solutions – PCB, electronics and equipment manufacturers through Ingun acquisition	Charging infrastructure equipment manufacturers and operators enabling on-the-go e-mobility	Industrial equipment manufacturers across various sectors including energy, medical, quantum computing and automation





Trends & drivers

Rising defense spending due to geopolitics

Boosts demand for rugged, secure connectivity across radar, electronic warfare, communication and military platforms

Accelerating commercial space activity

Creates opportunities for lightweight, high-performance connectivity that withstands demanding launch and space environments

Electrification of mobility and reliable energy infrastructure

Requires advanced high power charging solutions for EVs and reliable connectivity for power generation, transmission and distribution

Uninterrupted data infrastructure availability

Rigorous testing and validation must prove semiconductors, wireless systems and transceivers deployed are fully tested to ensure maximum reliability

Acceleration of computing power

Quantum computing opens a growing niche for dense, low-loss and non-magnetic interconnects that operate reliably at cryogenic temperatures

Differentiation through cross-technology offering, end-to-end capabilities and customer intimacy

Unique breadth across technologies

Cross-technology radio frequency (RF), fiber optic and copper solutions designed for mission-critical applications

End-to-end capabilities

High-performance connectivity for RF applications, complemented by Ingun’s digital test capabilities, from the antenna to the board, RF-over-fiber capabilities to enable loss-free signal transmission; leading expertise in signal and data transmission

Technology leadership in demanding niches

Highest frequencies and density in semiconductor testing, all-optical transceiver testing, cooled high power charging, best-in-class solutions to optimise size, weight, power and cost of ownership

Tailor-made solutions for customer requirements

Dense, low-loss solutions for space and weight-constrained and harsh or demanding applications adapted to the individual needs of our customers

HUBER+SUHNER

Key takeaways

Attractive growth potential

- Fundamentally supported by long-term megatrends such as security, AI and data growth, as well as electrification
- Broad customer base across mission-critical, testing, charging and industrial applications
- Expanded opportunities in T&M through Ingun acquisition

Differentiated solutions

- Ability to combine radio frequency, fiber optic and low frequency technologies
- Tailored connectivity for high precision, sustained power and extreme environments
- Customer proximity and engineering expertise support high-value solutions

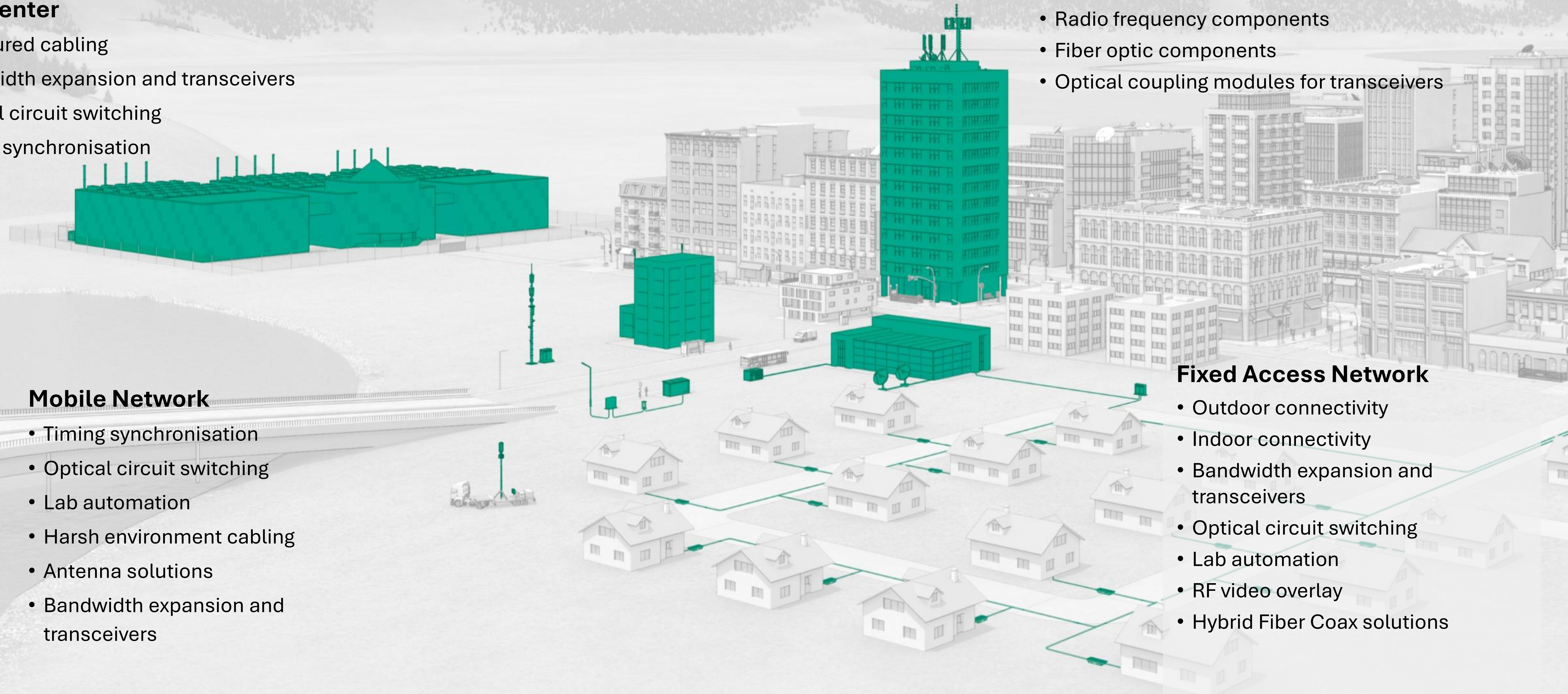
Resilient and profitable business model

- Well diversified across end markets, customers and technologies
- Long qualification and product life cycles support resilient demand
- Highly customised, critical solutions underpin attractive profitability

Communication Segment

Jürgen Walter, COO

Our solutions for the Communication market



Data Center

- Structured cabling
- Bandwidth expansion and transceivers
- Optical circuit switching
- Timing synchronisation

CEM Components

- Radio frequency components
- Fiber optic components
- Optical coupling modules for transceivers

Mobile Network

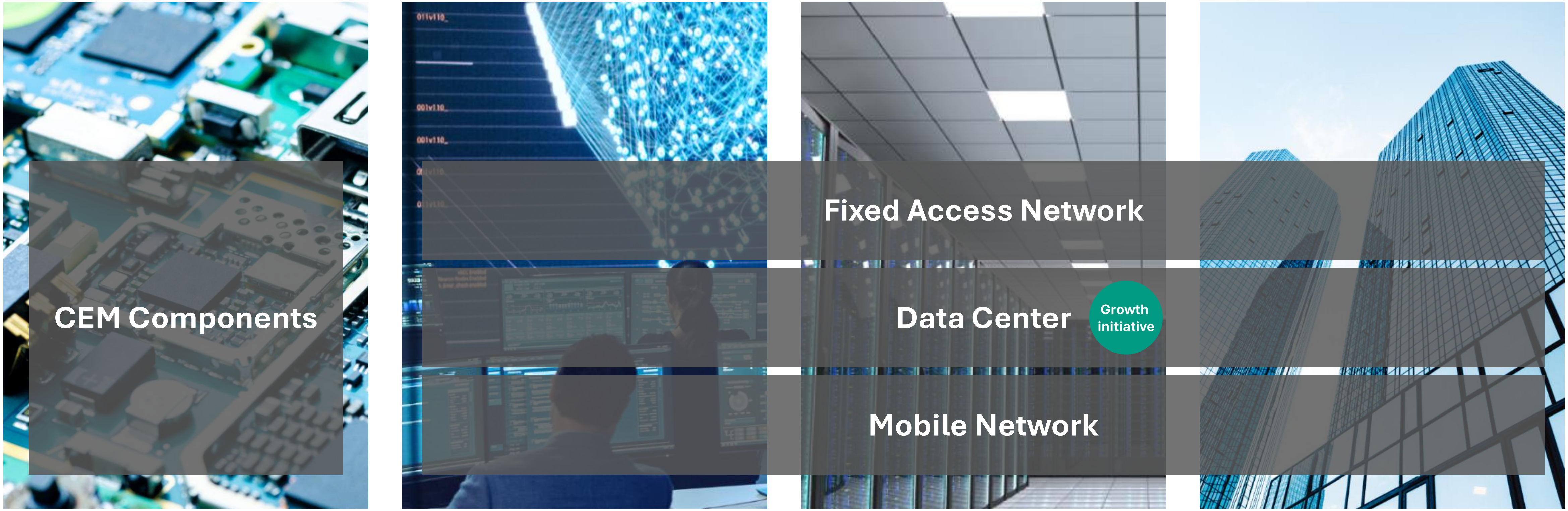
- Timing synchronisation
- Optical circuit switching
- Lab automation
- Harsh environment cabling
- Antenna solutions
- Bandwidth expansion and transceivers

Fixed Access Network

- Outdoor connectivity
- Indoor connectivity
- Bandwidth expansion and transceivers
- Optical circuit switching
- Lab automation
- RF video overlay
- Hybrid Fiber Coax solutions

Customer overview

Communication equipment manufacturer (CEM)	Telecoms service provider	Neutral host	Hyperscaler and Enterprise



Trends & drivers

Data traffic growth

Video, cloud and AI drive traffic growth and demand for greater network capacity and faster connections

5G+ wireless investments

Focus shifts to 5G monetisation through private, fixed wireless and enterprise networks

Fiber capacity upgrade

Fiber demand in capacity and reach grows with FTTH, mobile networks and AI data center expansion

Cloud + local computing

AI data centers and distributed inference connect with local computing resources to improve speed and performance

Infrastructure constraints

Power, space, labour and component constraints increase the need for scalable, high-density connectivity

Programmable network

Automation extends to Layer 1 through SDN, network slicing and optical switching to increase efficiency

Data Center solutions

CONNECT
Structured cabling

Efficient and scalable fiber management systems

- Cables
- Cable systems
- Assemblies
- 19-inch patch panels
- Optical distribution frames

EXPAND
Bandwidth expansion

Increased transmission reach and higher path redundancy

- Active/passive WDM
- Transceivers
- WCM (Coupling modules)

SWITCH
Optical circuit switching

Software-defined optical path control

- Optical circuit switches

SYNCHRONISE
Timing synchronisation

Guaranteed time data transmission powered over fiber

- GNSS antenna
- Power-over-Fiber base unit

ACCELERATE
Hollow core fiber

Future latency and bandwidth differentiation path

- Hollow core fiber cables
- HCF cable assemblies
- Mode-converting connectors

OCS hyperscaler product

HUBER+SUHNER

Reliability

- Superior optical stability versus mirror-based MEMS systems
- Increased focus on high component reliability
- Fully qualified for deployment in hyperscaler markets

Performance

- Best-in-class optical performance, low insertion loss and optical return loss
- Proven scalability to high-port-count systems
- Protocol, bit-rate, and wavelength agnostic

Security

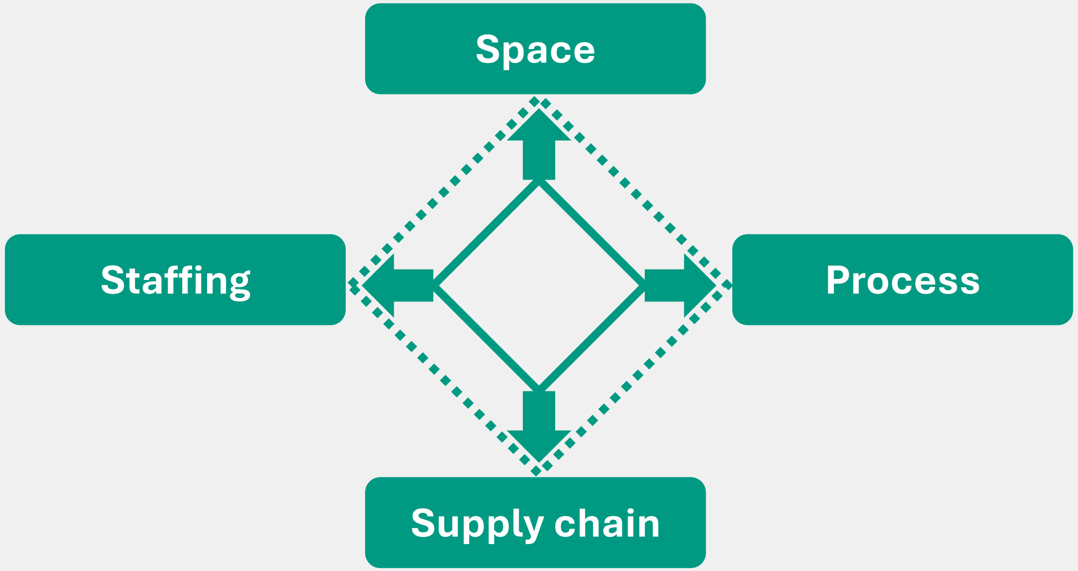
- True physical-layer circuit switching creates dedicated optical paths
- Specifically developed hardware root of trust for secure environments

Integration

- Mature ecosystem, reducing technology adoption risk
- Flexible architecture that enables many key interface protocols
- Seamless integration into SDN and automated network architectures

OCS output capacity extension

- New factory opened in Pisary in July 2025
- Acquisition of new production space (Krakow 3)
- Expansion in existing production sites (Cambridge, Swarozyn)
- Total production and warehouse space increased fourfold



- Significant increase of headcount in all related sites

- Next-generation automation lines in Pisary commissioned and operational

- Capacity expansion being worked on with suppliers
- Establishment of additional material supply sources
- Safety stocks have been built-up

Key takeaways

Market momentum

- Megatrends are driving the demand for communication equipment and networks globally
- AI investment is driving demand for leading-edge optical connectivity and data center solutions
- Recent optical-connectivity market forecasts – including cabling, transceiver and OCS – have been revised upwards

Differentiated position

- Complete data center offering across Connect, Expand, Switch and Synchronise
- Unique technology enables high-performance, dependable optical switching
- Deep HCF expertise enables early engagement with key customers on emerging HCF applications

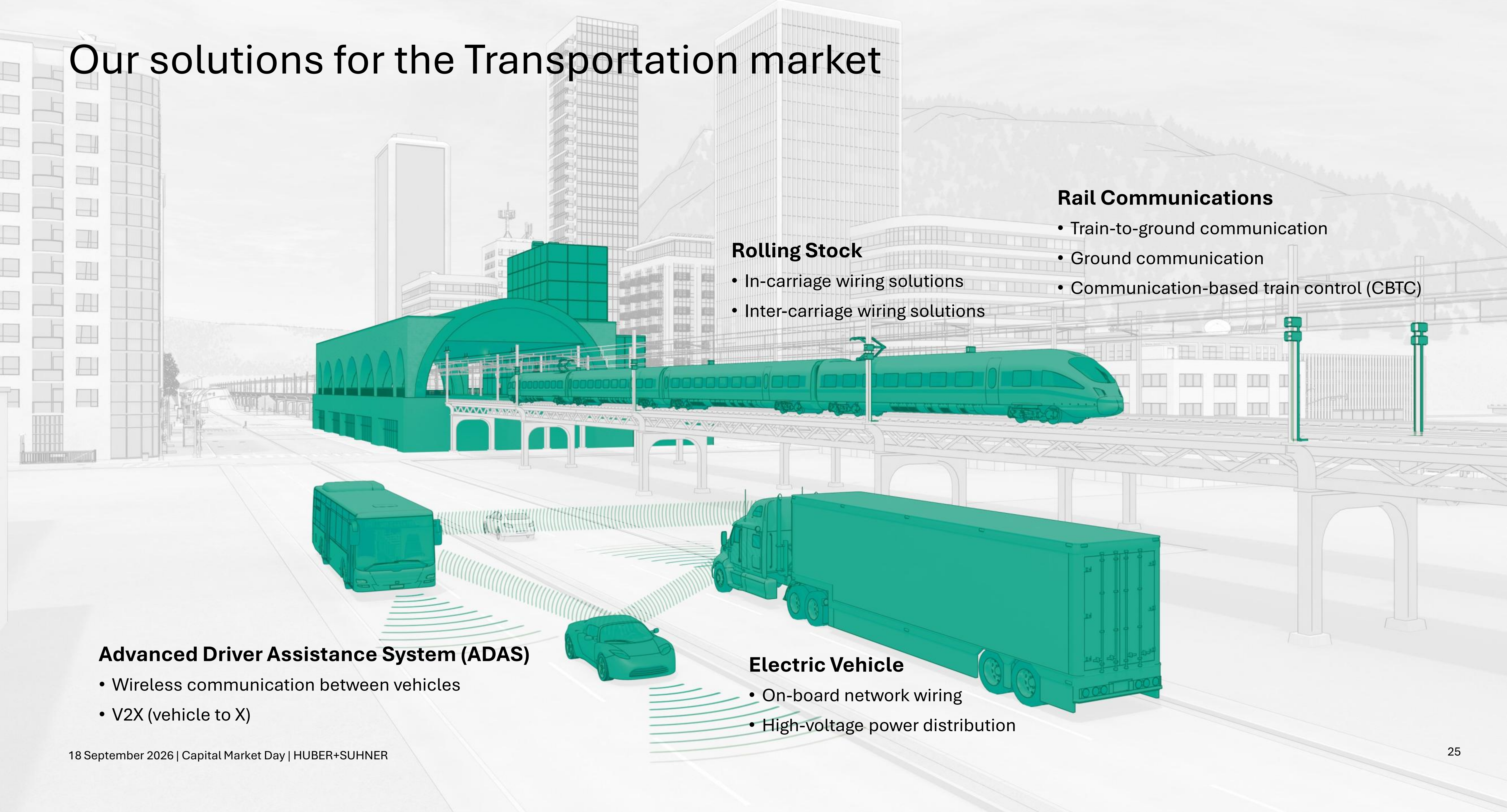
Execution focus

- Global production network delivers economies of scale and strengthens supply chain resilience
- Targeted local production addresses specific customer and country requirements
- Continued automation investment supports efficient capacity expansion

Transportation Segment

Drew Nixon, COO

Our solutions for the Transportation market



Rail Communications

- Train-to-ground communication
- Ground communication
- Communication-based train control (CBTC)

Rolling Stock

- In-carriage wiring solutions
- Inter-carriage wiring solutions

Advanced Driver Assistance System (ADAS)

- Wireless communication between vehicles
- V2X (vehicle to X)

Electric Vehicle

- On-board network wiring
- High-voltage power distribution

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Trends & drivers

Decarbonisation

Clean-transport investment and the shift to electric commercial vehicles drive demand for high-voltage connectivity

Urbanisation

Growing cities require greater public-transport capacity, modernised fleets and more efficient mobility infrastructure

Always-on connectivity

Connected vehicles and digital rail systems increase demand for reliable onboard and train-to-ground communication

Higher-voltage architectures

Progression from 400V to 800V and 1’000V creates more demanding power-distribution and lifetime requirements for commercial EVs

Safety and automation

Mandatory ADAS functions and gradual adoption of autonomous driving support long-term demand for radar connectivity

Fleet life-cycle performance

Long-life rail fleets require refurbishment, ruggedised wiring and certified solutions that perform reliably in harsh environments

Railway: Global supplier to leading OEMs, operators and system integrators

Rail Communications

Operators	System Integrators	OEM
Operate rail networks and fleets, driving investments in safety, efficiency, digitalisation and passenger services	Deliver integrated railway systems by combining communication, connectivity, digital technologies and services	Design, manufacture and modernise railway vehicles for passenger and freight transportation
HUBER+SUHNER provides connectivity solutions that enable reliable communications for fleet modernisation and long-term operational performance	HUBER+SUHNER acts as a technology partner, supplying high-performance connectivity components and subsystems that form the foundation of integrated railway solutions	HUBER+SUHNER supports OEMs with rail-certified components & systems that are integrated into new-build platforms and refurbishment programmes on a global scale

Rolling Stock

Automotive: Global supplier to leading Automotive Tier 1 and manufacturers

HUBER+SUHNER

Customers & Sales Channels

ADAS

Car & Truck OEMs

Car & Truck OEMs as vehicle manufacturer – integration of ADAS solutions into the vehicle platforms, homologation and serial production

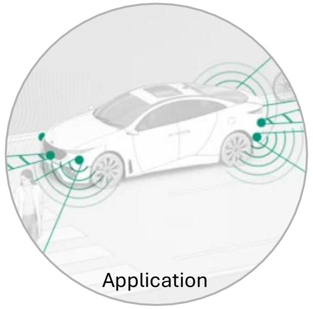
↑

Automotive Tier 1

Tier 1 as Sensor & ADAS module supplier – development of radar sensor and integration with software and ECU into validated ADAS systems

↑ Delivery

H+S as the leader for Radar RF expertise – development and high-volume production of **radar sensor waveguide antennas**



EV

Truck, Bus, Construction and Agriculture OEMs

OEMs taking over the definition of vehicle layout including power distribution and charging architecture. Ultimately full vehicle homologation and serial production

← Delivery

Automotive Tier 1 & Assembly houses

Tier1 as solution provider – assembling of H+S components (cable) with 3rd party connection solutions (connectors)

↑ Direct Delivery

↑ Delivery

Technology & Product Portfolio

HV connectivity systems

H+S as developer and supplier of high voltage connectivity systems and components supporting all kinds of electrification platforms

HV components

Key takeaways

Favourable market trends

- Decarbonisation, urbanisation and connectivity sustain mobility investment
- Higher-voltage EVs and rail digitalisation increase connectivity needs
- Safety mandates and fleet modernisation drive long-term demand

Differentiated mobility platform

- Power, data and connectivity solutions cover EV, ADAS, Rolling Stock and Rail Communications
- Ruggedised, certified solutions deliver reliability, integration and lifecycle performance
- Portfolio extends from components to integrated systems

Embedded across the ecosystem

- Strong relationships span leading OEMs, operators and system integrators
- Early design-ins create durable platform positions
- Refurbishment programmes generate recurring lifecycle opportunities

Financial Insights

Richard Haemmerli, CFO

Half-year 2026 at a glance

542.8
Order intake in CHF million

457.4
Net sales in CHF million

9.0%
EBIT margin in % of net sales

34.9
Net income in in CHF million

7.1%
R&D spend in % of net sales

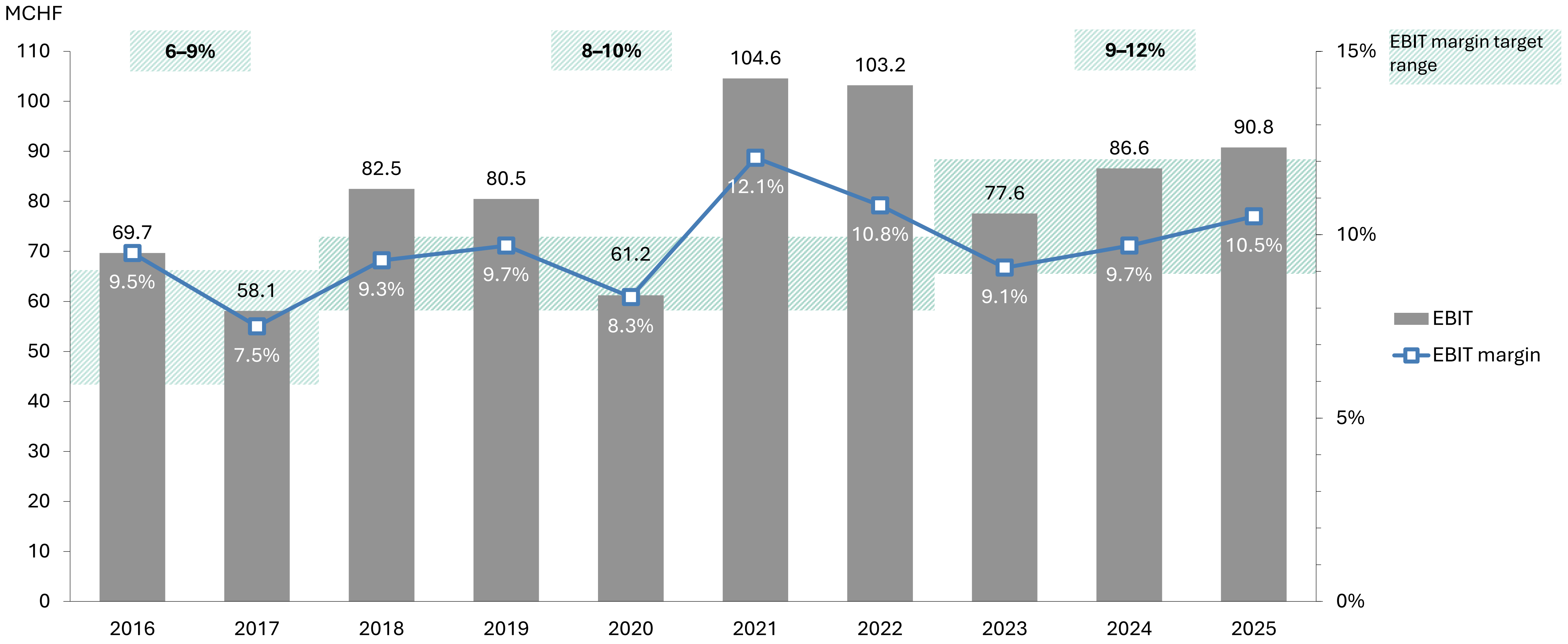
(25.2)
Free operating cash flow in CHF million

Outlook 2026

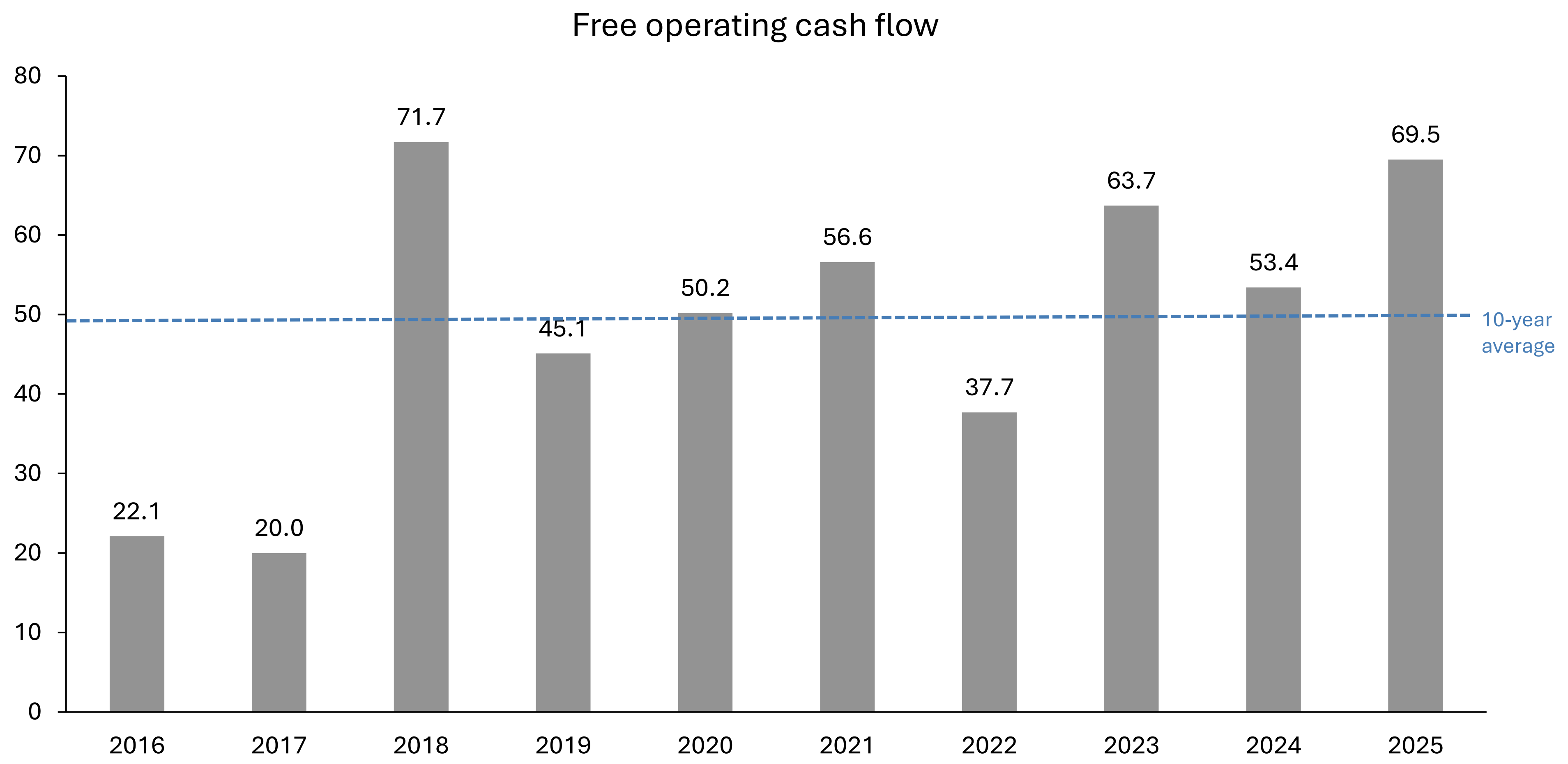
Guidance confirmed for full-year 2026

- Through its diversified portfolio, HUBER+SUHNER is well positioned to benefit from key global megatrends such as electrification, artificial intelligence and security
- Acquisition of Ingun closed, contribution as of September 2026
- Strong book-to-bill and order backlog in first half provide promising foundation for remainder of the year
- For full-year 2026, the company continues to expect organic sales growth of at least 10% and an EBIT margin between 10.5% and 12.0%, which represents the upper half of the mid-term target range of 9–12%
- The guidance assumes that key influencing factors such as inflation, exchange rates, economic developments, and geopolitical conflicts do not excessively impact business operations

Elevating the margin profile consistently over time



Solid cash generation and financial position



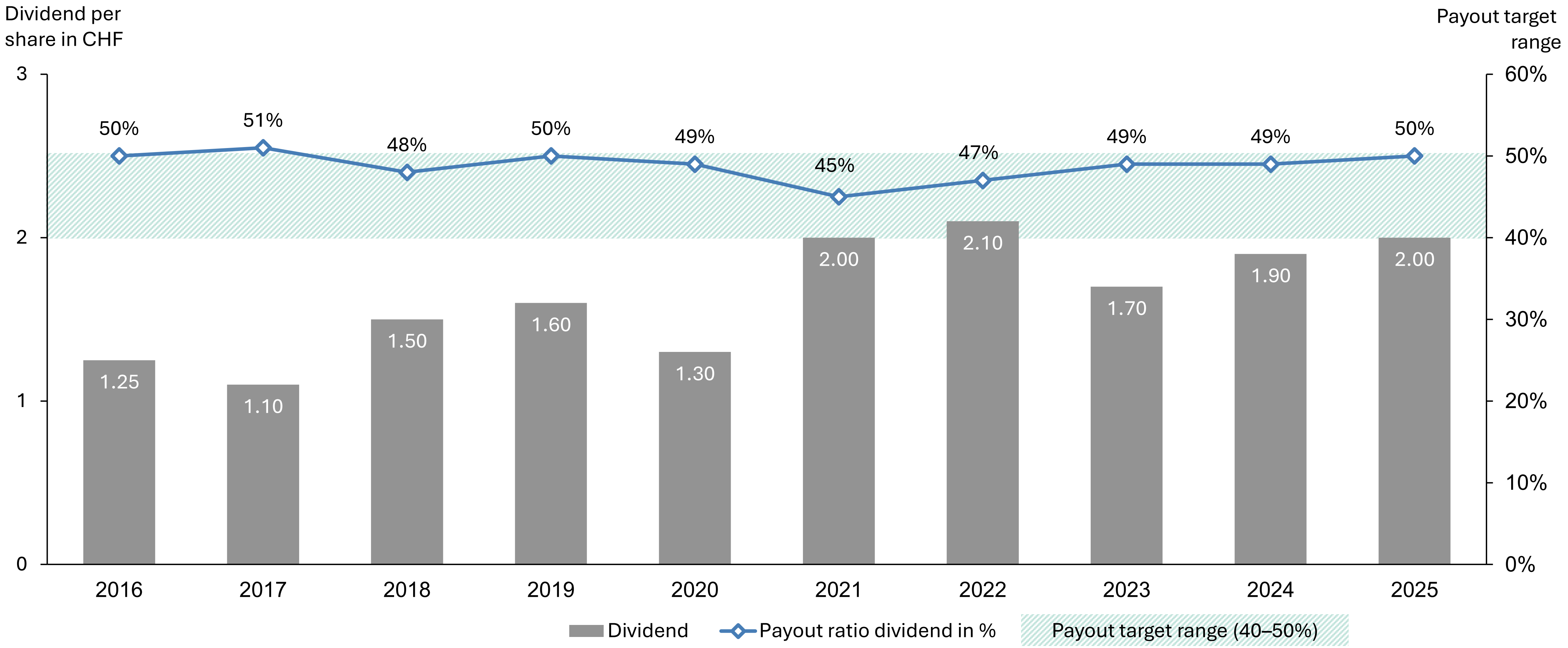
77.9%
Equity ratio

211.1
Net liquidity in CHF million

17.1%
Return on invested capital

Equity ratio, net liquidity and ROIC as of 31 December 2025

Stable dividend and payout ratio at upper end of defined range



Cash allocation

Ordinary dividend

Targeting annual payouts at range of 40–50% of net income

Organic growth

Financing future growth, e.g. via R&D and CAPEX investments

Inorganic growth

Boosting growth through M&A transactions

Share buyback

Returning cash via buyback programmes

Special dividend

Making extraordinary dividend payouts

Connecting – today and beyond®

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