

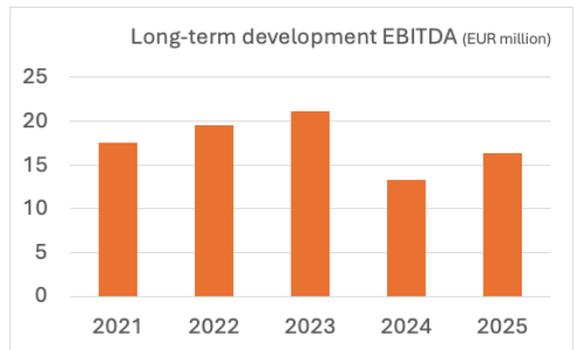
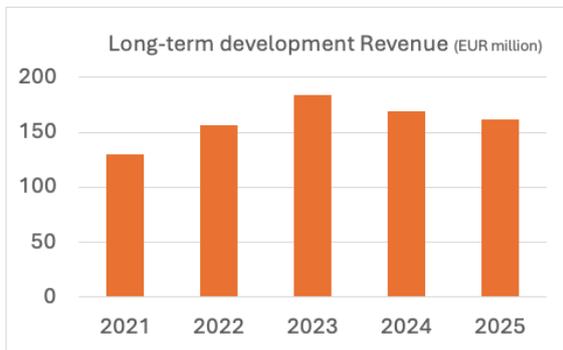
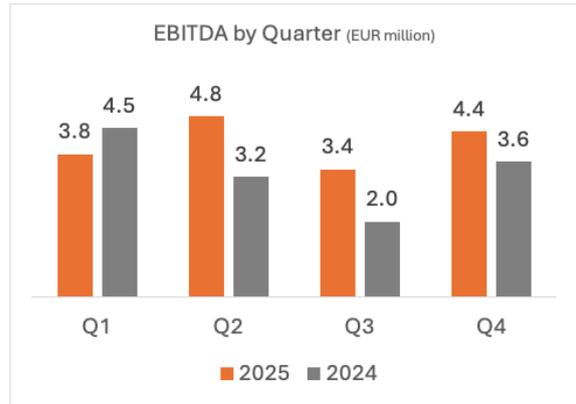
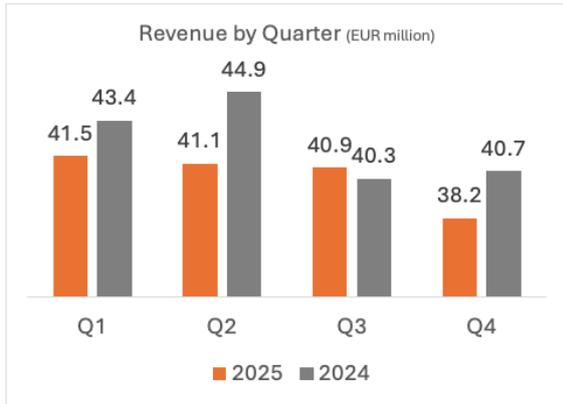
FINANCIAL GROUP REPORT 12M 2025 (UNAUDITED)



Booster Precision Components Holding GmbH
Group Financial Report January to December 2025

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Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025



Content

Management Comments	2
Group Profit and Loss Statement.....	6
Group Balance Sheet I: Assets	8
Group Balance Sheet II: Equity and Liabilities	9
Group Cash Flow Statement	10

Management Comments

General Information

The Booster Group (hereinafter also referred to as "Booster") is an international supplier focusing on the production and distribution of highly precise metal parts. The Booster Group comprises eight companies in five countries. The Booster Group's activities currently focus on components for turbochargers, which are predominantly used in the automotive sector – in both combustion and hybrid engines. As part of Booster's growth strategy, the product portfolio has been expanded to include components for use in electrified and hydrogen-powered vehicles as well as for industrial applications with a positive impact on efficiency and sustainability.

Booster Precision Components Holding GmbH, based in Schwanewede, is the holding company of the Booster Group. The company provides management, advisory and other services for its domestic and foreign subsidiaries. Production takes place at five locations in four countries (one each in China, Germany and Mexico as well as two locations in Slovakia). All plants of the Booster Group follow the same functional organizational structure: production, quality, engineering, human resources and finance. While sales and purchasing are also geographically located at the above-mentioned sites, they operate across all locations.

The output markets are strongly oriented towards the company's international customers, who are based in around 20 countries worldwide. Key markets are Europe, USA and China.

The product portfolio currently offered mainly comprises compressor wheels, components for variable turbine geometry (VTG) chargers and shafts but will be expanded noticeably in accordance with the expansion strategy, with E-Mobility, Fuel Cell and Industry products successively being added.

BOOSTER is the only manufacturer of compressor wheels and VTGs worldwide with production sites in Europe, North America, and China. The plant in Schwanewede (Lower Saxony) places a special focus on compressor wheels, whereas the Beluša (Slovakia) plant focuses on VTGs. Their production and process standards have been adopted by the sites in Mexico and China.

The financial accounts are prepared in line with German GAAP (HGB).

Macroeconomic Conditions and Development of the Automotive Sector

According to the latest estimates by the International Monetary Fund (IMF), the **global economy** grew by 3.3% in 2025, on par with the previous year (2024: 3.3%). This stable performance resulted from the balancing of opposing forces: the negative impact of changes in trade policy conditions was offset by strong technology-driven investment, monetary and fiscal policy support measures and favourable financing conditions. Although trade tensions gradually eased over the course of the year, trade policy uncertainty remained significantly elevated compared to the beginning of 2025. Growth momentum was unevenly distributed across regions, with North America and Asia experiencing greater benefits. The global inflation rate continued to decline to 4.1% (2024: 5.8%).

In the **Euro Area**, gross domestic product (GDP) increased by an estimated 1.4% in 2025 (2024: 0.9%). However, momentum remained subdued due to unresolved structural challenges, limited benefit from the technology-driven investment boom and the ongoing impact of higher energy prices since Russia's invasion of Ukraine, which weighed on the manufacturing sector. In **Germany**, economic growth remained at just 0.2% (2024: -0.5%), with declining exports continuing to hold back economic activity.

The **US** economy expanded by 2.1% (2024: 2.8%). Technology investment and expenditure provided significant momentum, while the federal government shutdown in the last quarter weighed on overall

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

growth. In **China**, growth remained at 5.0% (2024: 5.0%), supported by economic stimulus measures and additional investment loans from state-owned development banks (IMF: World Economic Outlook, January 2026).

The **international passenger car market** grew by around 3% in 2025, reaching approximately 80.8 million new registrations, according to the German Association of the Automotive Industry (VDA).

In the **European market (EU, EFTA & UK)**, around 13.3 million new passenger cars were registered, an increase of 2.4% on the previous year. However, registration volumes remained well below the pre-crisis level of 2019. Performance across the five largest individual markets varied considerably: Spain (+12.9%) and the United Kingdom (+3.5%) recorded notable gains, while France (–5.0%) and Italy (–2.1%) saw a decline. In **Germany**, new registrations increased slightly by 1.4% to around 2.9 million units.

In the **USA**, light vehicle sales (passenger cars and light trucks) increased by 2.4% to approximately 16.2 million units. In **China**, passenger car sales rose by 4.5% to around 23.9 million vehicles, although the pace of growth slowed towards year-end as government incentive programmes expired (VDA: Press Material for the Annual Press Conference, January 2026; VDA: Status Report – Development of International Automotive Markets, January 2026).

These developments in BOOSTER's key output markets were reflected in the Group's revenue and earnings performance in the fiscal year 2025, as outlined in the following section.

Earnings Position of the Group

Q4 2025

In the fourth quarter of 2025, the BOOSTER Group recorded revenues of EUR 38.2 million, representing a year-on-year decline of 6.2% (Q4 2024: EUR 40.7 million).

Other income fell from EUR 1.3 million to EUR 0.9 million in the reporting quarter, primarily reflecting lower gains on the disposal of fixed assets, lower currency translation gains and reduced income from the reversal of provisions.

Personnel expenses decreased to EUR 9.0 million, compared to EUR 9.4 million in the same period of the previous year. In combination with the lower revenue base, the personnel cost ratio in relation to output improved slightly to 23.1 % (Q4 2024: 23.9 %)

Other operating expenses (OPEX) increased by 5.3% to EUR 6.8 million (Q4 2024: EUR 6.5 million), The OPEX ratio consequently rose from 16.5% to 17.5%.

EBITDA improved from EUR 3.6 million to EUR 4.4 million, with the corresponding EBITDA margin advancing from 9.2% to 11.2%.

BOOSTER's earnings before interest and taxes (EBIT) amounted to EUR 2.4 million in the reporting period, representing an increase of EUR 1.1 million compared to EUR 1.2 million in the fourth quarter of 2024.

The Group's net loss for the reporting quarter narrowed significantly from EUR 0.5 million in prior-year period to EUR 0.2 million.

Full year of 2025

In the financial year 2025, the BOOSTER Group generated revenues of EUR 161.7 million, a 4.5% decline compared to EUR 169.3 million in the previous year. While this decrease is mainly attributable to the continued weakness of market conditions within the automotive sector, the company's ongoing

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

transformation and the resulting positive revenue contribution from the new business areas helped to mitigate the impact of this external market decline.

Other income rose notably from EUR 2.6 million to EUR 3.2 million, supported by favourable currency effects and impacts due to the taxation of non-cash employee benefits.

Personnel expenses declined by 3.0% in the fiscal year 2025, reaching EUR 37.3 million (2024: EUR 38.5 million) due to personnel cost savings under the “Accelerate” programme. The personnel cost ratio in relation to output slightly went down to 22.9% (2024: 23.1%).

Other operating expenses (OPEX) fell from EUR 28.3 million to EUR 26.2 million in the reporting year, reflecting lower production volumes and ongoing cost reduction measures. The prior-year figure included non-recurring costs of EUR 0.6 million for the bond tap in May 2024. Accordingly, the OPEX cost ratio improved from 17.0% in 2024 to 16.0%.

Booster achieved an EBITDA of EUR 16.3 million in fiscal year 2025, a substantial increase of 22.7% year-on-year (2024: EUR 13.3 million). This positive development was driven by cost optimisation initiatives and operational efficiency measures within the company’s “Accelerate” programme as well as the continued roll-out of automation activities, including AI-driven process integration. The EBITDA ratio rose consequently to 10.0% (2024: 8.0%).

Earnings before interest and taxes (EBIT) increased significantly to EUR 7.4 million in 2025, compared to EUR 4.5 million in the prior year. The Group’s net loss was significantly reduced to EUR 1.6 million (2024: EUR 5.1 million), reflecting the strong improvement in operational profitability. However, interest expenses and tax charges continued to weigh on the overall result.

Balance Sheet

As of 31 December 2025, total assets of the BOOSTER Group amounted to EUR 93.6 million, a decrease of EUR 15.3 million (31 December 2024: EUR 108.9 million). This reduction was mainly driven by a EUR 13.5 million reduction in total liabilities.

Fixed assets decreased by EUR 6.7 million to EUR 35.3 million, with a replacement value of EUR 70 million, (31 December 2024: EUR 42.0 million) while current assets declined by EUR 8.8 million to EUR 57.5 million (31 December 2024: EUR 66.3 million). The decrease in technical equipment and machinery, from EUR 31.8 million to EUR 25.7 million, primarily reflects scheduled depreciation. Cash and cash equivalents fell sharply from EUR 13.6 million to EUR 6.5 million, which was largely due to a reduction in financial liabilities, mainly driven by interest payments for the bond and scheduled bond repayments.

Equity capital decreased by EUR 2.5 million to EUR 5.6 million (31 December 2024: EUR 8.1 million). The equity ratio consequently fell to 6.0% (31 December 2024: 7.5 %).

Provisions increased from EUR 6.3 million at the end of 2024 to EUR 6.9 million as of 31 December 2025. This development was attributable to newly recognised pension provisions and higher other provisions.

Total liabilities decreased by EUR 13.5 million to EUR 80.7 million compared with the previous year-end. Liabilities to banks were reduced from EUR 12.8 million to EUR 9.7 million, while the outstanding bond volume declined by EUR 5.0 million to EUR 41.5 million in line with the scheduled repayments.

The financial indebtedness as of 31 December 2025 as defined in the bond terms amounts to EUR 56.0 million, with net interest-bearing debt to EUR 49.5 million. Considering LTM-Adjusted-EBITDA of EUR 18.2 million (11.2% of output) the leverage is 2.7, which is below the maintenance covenant of 3.25.

Cash Flow Statement

Cash flow from operating activities declined notably from EUR 19.5 million to EUR 12.5 million in the fiscal year 2025. The positive effect from inventory reductions was considerably smaller than in the prior year (EUR 1.6 million vs. EUR 5.8 million) reflecting proactive inventory build-up due to higher customer demand at the beginning of the year, while trade and other operating liabilities shifted from an inflow of EUR 2.8 million to an outflow of EUR 3.6 million. These effects were only partially mitigated by higher provisions and lower interest payments.

Cash flow from investing activities went down from EUR -3.6 million to EUR -3.1 million in the reporting period. This development was primarily driven by lower capital expenditures, as the company had sufficient production capacity in place.

The financing cash flow stood at EUR -16.4 million, compared to EUR -13.6 million in the prior year. This reflects BOOSTER's increased debt reduction efforts, with higher bond repayments of EUR -5.1 million and repayments of financial loans totaling EUR -3.4 million, while interest payments decreased to EUR -6.6 million (2024: EUR 8.8 million).

Opportunity and Risk Report

To a large extent, the success of business decisions depends on a reliable assessment and management of strategic, market-related and regulatory risks and opportunities. Risks represent possible negative deviations from the planned development of the Group, against which the Booster Group must protect itself.

The Booster Group's risk situation was described comprehensively in the Group management report as of 31 December 2024. The risks were identified and explained in detail. From the management's point of view, there are currently no additional risks or opportunities, which go beyond the aspects presented in the Group management report as of 31 December 2024.

The sector risks arising from the economic environment in the automotive industry, as identified in previous reporting periods, continue to apply.

A comprehensive update of the opportunity and risk report will be provided as part of audited Group Annual Report 2025.

Outlook

BOOSTER's management expects a low single-digit percentage increase in sales revenues compared to the prior year (2025: EUR 161.7 million) and EBITDA to grow in a similar range (2025 EBITDA: EUR 16.3 million) in 2026. It assumes that demand will stabilize and that the cost reduction and efficiency improvement measures initiated last year will continue to have a positive impact. The implementation of further automation projects globally, including AI-driven process integration, is expected to deliver additional process and efficiency improvements along the complete value chain in the years ahead.

At the same time, the company is intensifying its sales activities to further support revenue growth through a strengthened sales and business development organization. Beyond the established transformation areas such as E-Mobility and Fuel Cell technology, emerging segments including robotics and stationary hydrogen applications are creating additional growth prospects. In parallel, the expanding market for industrial compressors offers significant business opportunities for BOOSTER's core components such as compressor wheels, impellers and diffusers – enabling both customer and product diversification.

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

Group Profit and Loss Statement, October to December (Q4) 2025

	Q4 2025		Q4 2024		Deviation	
	in kEUR	% of output	in kEUR	% of output	in kEUR	in %
	(unaudited)		(audited)			
Revenue (Net sales)	38,207		40,735		(2,528)	(6.2)
Changes in self-produced goods	897		(1,422)		2,319	n/a
Output	39,104		39,313		(209)	(0.5)
Self-produced and capitalised assets	317	0.8	5	0.0	311	n/a
Other income	941	2.4	1,274	3.2	(333)	(26.1)
<i>thereof - Income from FX-Effect</i>	<i>413</i>		<i>507</i>		<i>(94)</i>	<i>(18.6)</i>
Raw material, consumables and services	(20,062)	(51.3)	(21,045)	(53.5)	(983)	(4.7)
Personnel expenses	(9,018)	(23.1)	(9,396)	(23.9)	(379)	(4.0)
Other operating expenses (OPEX)	(6,839)	(17.5)	(6,494)	(16.5)	345	5.3
<i>thereof - Expense from EX-Effect</i>	<i>(352)</i>		<i>(533)</i>		<i>(180)</i>	<i>(33.9)</i>
Other taxes	(50)	(0.1)	(40)	(0.1)	11	26.7
EBITDA	4,394	11.2	3,617	9.2	776	21.5
Depreciation on tangible assets	(1,689)	(4.3)	(2,031)	(5.2)	(342)	(16.8)
EBITA	2,705	6.9	1,586	4.0	1,119	70.5
Amortisation on intangible assets	(338)	(0.9)	(349)	(0.9)	(11)	(3.2)
Operating Income (EBIT)	2,367	6.1	1,237	3.1	1,130	91.3
Financial result	(1,934)	(4.9)	(1,871)	(4.8)	(62)	(3.3)
Taxes on income	(650)	(1.7)	167	0.4	(817)	n/a
Net result	(217)	(0.6)	(468)	(1.2)	251	n/a

n/a = not applicable

Changes in expense items (including financial result), both in absolute terms and in percentage, are calculated on the basis of absolute values

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

Group Profit and Loss Statement, Full Year 2025

	2025		2024		Deviation	
	in kEUR	% of output	in kEUR	% of output	in kEUR	in %
	(unaudited)		(audited)			
Revenue (Net sales)	161.736		169.320		(7.584)	(4.5)
Changes in self-produced goods	1,458		(2,745)		4,202	n/a
Output	163,193		166,575		(3,382)	(2.0)
Self-produced and capitalised assets	1,304	0.8	391	0.2	913	n/a
Other income	3,249	2.0	2,606	1.6	643	24.7
<i>thereof - Income from FX-Effect</i>	1,670		1,106		564	51.0
Raw material, consumables and services	(87,699)	(53.7)	(89,302)	(53.6)	(1,603)	(1.8)
Personnel expenses	(37,344)	(22.9)	(38,487)	(23.1)	(1,143)	(3.0)
Other operating expenses (OPEX)	(26,159)	(16.0)	(28,331)	(17.0)	(2,171)	(7.7)
<i>thereof - Expense from FX-Effect</i>	(1,616)		(1,653)		(37)	(2.2)
Other taxes	(225)	(0.1)	(153)	(0.1)	72	46.6
EBITDA	16,318	10.0	13,300	8.0	3,018	22.7
Depreciation on tangible assets	(7,629)	(4.7)	(7,648)	(4.6)	(19)	(0.2)
EBITA	8,689	5.3	5,652	3.4	3,037	53.7
Amortisation on intangible assets	(1,329)	(0.8)	(1,120)	(0.7)	209	18.6
Operating Income (EBIT)	7,360	4.5	4,532	2.7	2,828	62.4
Financial result	(6,558)	(4.0)	(8,127)	(4.9)	(1,569)	(19.3)
Taxes on income	(2,439)	(1.5)	(1,458)	(0.9)	982	n/a
Net result	(1,637)	(1.0)	(5,053)	(3.0)	3,416	n/a

n/a = not applicable

Changes in expense items (including financial result), both in absolute terms and in percentage, are calculated on the basis of absolute values

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

Group Balance Sheet I

ASSETS (in kEUR)	12-31-2025 (unaudited)	12-31-2024 (audited)
A. Fixed Assets	35,276	41,969
I. Intangible assets	3,834	5,155
II. Tangible assets	29,540	36,812
Land and buildings	-	2,091
Technical equipment and machinery	25,726	31,789
Other equipment	2,768	2,785
CIP and prepayments of Fixed assets	1,046	147
III. Financial assets	2	2
B. Current assets	57,538	66,303
I. Inventories	28,796	25,023
II. Receivables and other assets	22,229	27,675
Trade accounts receivable	22,636	26,640
Liabilities of Factoring Off-Balance	(5,505)	(6,296)
Receivables of Factoring	679	2,420
Prepayments on taxes on income	10	113
Other accounts receivable and assets	4,409	4,797
III. Cash and cash equivalents	6,513	13,605
C. Deferred expenses	378	352
D. Deferred tax assets	393	295
	93,585	108,918

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

Group Balance Sheet II

EQUITY and LIABILITIES (in kEUR)	12-31-2025 (unaudited)	12-31-2024 (audited)
A. Equity capital	5,607	8,117
I. Subscribed Capital	39	39
II. Capital reserves	74,341	73,666
III. Equity differences from exchange rates	(1,091)	(280)
IV. Income reserves	(73)	524
V. Balance sheet profit/loss	(67,610)	(65,832)
B. Provisions	6,938	6,254
Provisions for pensions	170	-
Provisions for taxes	3,621	3,687
Other provisions	3,147	2,567
C. Liabilities	80,718	94,195
I. Bonds	41,500	46,500
Senior secured bonds	41,500	46,500
II. Liabilities to banks	9,693	12,767
Bank Loans	6,146	9,010
Accrued interests on bank loans	1	1
Current account overdraft	3,546	3,756
III. Trade accounts payable	26,986	32,581
Trade accounts payable	22,200	26,100
Trade accounts payable -Fin. Lease	4,786	6,481
IV. Other liabilities	2,539	2,347
Social security liabilities	835	307
Tax liabilities	489	550
Other liabilities	1,214	1,490
D. Deferred income	(2)	-
E. Deferred tax liabilities	325	351
	93,585	108,918

Booster Precision Components Holding GmbH
Group Financial Report
January to December 2025

Group Cash Flow Statement, Full Year 2025

Cash flow statement (in kEUR)	2025 (unaudited)	2024 (audited)
Net result for the period (consolidated net income/net loss including minority interests)	(1,637)	(5,053)
Depreciation, amortisation and write-downs of non-current assets	8,958	8,768
Increase/decrease of provisions	683	(154)
Other non-cash income/expenses	(28)	57
Increase/decrease in inventories, trade account receivables and other assets not attributable to investing or financing activities	1,570	5,825
Increase/decrease in trade account payables and other liabilities not attributable to investing or financing activities	(3,560)	2,764
Profit/loss on disposal of non-current assets	(13)	(210)
Interest expenses/interests income	6,558	8,127
Income tax expense	0	1,458
Income tax payments	468	(1,242)
Effect of exchange rate movements on balance sheet items	(521)	(866)
Cash flow from operating activities	12,477	19,473
Cash outflows for investments in intangible assets	(37)	(1,186)
Proceeds from disposal of tangible fixed assets	163	661
Cash outflows for investments in tangible fixed assets	(3,209)	(3,493)
Interest received	0	385
Cash flow from investing activities	(3,083)	(3,632)
Proceeds from the issuance and repayments of bonds	(5,088)	19,765
Proceeds from the raising and repayments of financial loans	(3,074)	(22,574)
Outgoing/incoming payments related to financial lease	(1,695)	(1,973)
Interest paid	(6,567)	(8,782)
Cash flow from financing activities	(16,423)	(13,563)
Cash relevant changes of cash funds	(7,029)	2,277
Effect on cash funds from exchange rate movements and revaluations	(62)	155
Cash funds at the beginning of period	13,605	11,172
Cash funds at the end of period	6,513	13,605