

## MEDIA RELEASE

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*Ad hoc announcement pursuant to Art. 53 LR*

October 15, 2025

## Order intake recovering despite postponement of some large projects

### HIGHLIGHTS

- Year to date order intake -1.2%, a recovery compared to H1 2025 (-2.4%)
- Positive order intake momentum, except for a few large projects delayed into 2026
- 2025 guidance confirmed

*Note: If not otherwise indicated, changes in % compared to the previous year are based on organic figures (adjusted for currency effects, acquisitions and divestitures / deconsolidations).*

### Order Intake

millions of CHF	Jan – Sep 2025	Jan – Sep 2024	Change +/- %
Flow	1'139	1'219	-2.3%
Services	1'106	1'022	+13.2%
Chemtech	533	694	-20.3%
<b>Total Sulzer</b>	<b>2'777</b>	<b>2'934</b>	<b>-1.2%</b>

Base load and aftermarket business as well as small projects showed continued growth in our Flow and Services divisions. Due to economic uncertainty, customers are reluctant to make decisions on some large projects. This adverse investment climate impacted our Flow division slightly and our Chemtech division substantially.

In the **Flow** division, order intake was -2.3% for the first nine months (H1: -3.1%). In general, the division saw solid growth but has been impacted by the postponement of large-scale customer projects in both business units.

The **Services** division again delivered double-digit order intake growth, reaching 13.2% (H1: 12.0%). The division continues to grow through its repair, maintenance and re-engineering (retrofit) business, particularly in the Americas and Europe, the Middle East and Africa (EMEA).

In the **Chemtech** division, order intake remained at -20.3%. This is mainly due to delayed large-scale projects. The Mass Transfer Components and Services business sees weak demand in China, while heightened interest in Biopolymers, Carbon Capture and Sustainable Aviation Fuel suggests positive market momentum for next year.

### Outlook

In a volatile market environment with an adverse investment climate, Sulzer confirms its guidance for the full year with year-on-year organic growth for order intake of 2% to 5% and for sales of 5% to 8%. The EBITDA margin is expected to further increase to above 15% of sales.

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**Important dates**

- *Annual Results 2025: February 26, 2026*
- *Annual general meeting: April 15, 2026*

*Sulzer is a global leader in critical applications for core infrastructure and processes for large essential industries around the world. We ensure the security, quality and durability of critical goods and services by supporting energy security, natural resource management and efficiencies in process industries. This in turn supports the transition to a circular economy. Our integrated solutions add significant value by enabling energy efficiency, carbon emissions and pollution reduction, and process efficiency improvements. Customers benefit from our commitment to innovation, performance and quality through our responsive network of 160 world-class manufacturing facilities and service centers across the globe. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2024, our 13'500 employees delivered revenues of CHF 3.5 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). [www.sulzer.com](http://www.sulzer.com)*

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