

MEDIA RELEASE

Sulzer Management Ltd
Neuwiesenstrasse 15
8401 Winterthur
Switzerland
Phone +41 52 262 30 00
Fax +41 52 262 31 00

Ad hoc announcement pursuant to Art. 53 LR

February 26, 2026

Sulzer exceeds CHF 550 million EBITDA, raises dividend to CHF 4.75, accelerates strategy implementation**2025 HIGHLIGHTS**

Record level* of sales and profit:

- Sales at CHF 3'555m, +5.6%*
- EBITDA at CHF 556m, +18.0%*
- EBITDA margin at 15.6%, +140 bps
- Net income at CHF 295m (CHF +29m)
- Earnings per share CHF 8.68 (CHF +0.95)
- Dividend proposal up from CHF 4.25 to CHF 4.75
- Free Cash Flow in line with expectations at CHF 213m (CHF -22m)

**Adjusted for currency effects, acquisitions/divestitures and deconsolidations for absolute and growth numbers.*

Sulzer achieved the highest EBITDA (CHF 556m) and sales (CHF 3'555m) in years, despite macroeconomic and political uncertainties and given an appreciating Swiss Franc. These results reflect a robust base business and an expanding aftermarket share. EBITDA margin increased again significantly by 140 basis points to a new record level of 15.6%. Reduced customer investment activity, however, delayed some large projects into 2026. The guidance for 2026 considers a higher market volatility.

Divisional performance

Flow achieved a new record level of EBITDA margin with 13.3% compared to 11.7% in 2024. Order intake amounted to CHF 1'576 million, +2.5% compared to 2024, with order intake in Water growing double digit. Sales amounted to CHF 1'551 million, +12.3% compared to 2024.

Services achieved a new record level of EBITDA margin with 18.3% compared to 16.8% in 2024. Order intake and sales grew double digit for the third consecutive year. Order intake increased by 10.8% to CHF 1'450 million, while sales grew by 10.7% to CHF 1'313 million.

Chemtech achieved a solid EBITDA margin with 13.7%, down from 15.7% in 2024, due to lower sales. Strong excellence and cost reduction measures helped sustain margins. Order intake amounted to CHF 725 million, down 12.5%, reflecting a challenging market environment due to overcapacity in China and weak investment sentiment in the chemical industry. Sales amounted to CHF 691 million, down 13.6%.

Accelerated strategy implementation

The company accelerated its strategy program and the implementation of initiatives for profitable growth and excellence along the value chain. "Sulzer Excellence contributed significantly to our results," said Executive Chair Suzanne Thoma. "We are more efficient, as our profitability is clearly showing. We are progressing on our journey to become a top

MEDIA RELEASE

February 26, 2026

Sulzer exceeds CHF 550 million EBITDA, raises dividend to CHF 4.75, accelerates strategy implementation

Page 2 of 3

industrial company that truly creates value. This not only strengthens Sulzer’s global market positioning but also attracts ambitious professionals with successful track records.” The global leadership team consists of 20 nationalities and 23.5% female leaders – up from 16.3% in 2023.

Outlook: higher market volatility

Due to the increased geopolitical uncertainties and the potential impact of possible further customer projects delays, the forecast of the timing of expected large orders has become more challenging in 2026. This especially counts for the year-on-year growth of order intake on quarterly basis. In general, for order intake, Sulzer expects in the first half of 2026 some muted development based on the backdrop of very high comparisons from 2025. Overall, the company expects a stronger, more backend-loaded, second half of 2026 for order intake. Given this higher market volatility causing investment uncertainties, the company guides a year-on-year organic order intake growth of 1% to 5% and a year-on-year sales growth between 2% and 5%. The EBITDA margin is expected to further increase to around 16.5% of sales.

Annual General Meeting: Proposal of the Board of Directors

A dividend of CHF 4.75 per share will be proposed by the Board of Directors at the Annual General Meeting on April 15, 2026, compared to an ordinary dividend of CHF 4.25 per share in 2025. This reflects Sulzer’s continuous strong business performance and strategy effectiveness.

Furthermore, the Board of Directors proposes the re-election of all current members of the Board of Directors (including the Board Chair) and the Remuneration Committee.

Key Figures 2025

CHF million	2025	2024	+/-% organic ¹
Order intake	3'751.0	3'848.6	2.1
Order intake gross margin	35.7%	35.0%	
Order backlog as of December 31	2'255.6	2'300.0	
Sales	3'555.4	3'530.6	5.6
EBITDA	556.2	502.7	18.0
EBITDA margin	15.6%	14.2%	
EBIT	433.1	382.5	22.1
Core net income	322.6	307.2	
Net income	294.7	265.4	
Basic earnings per share (in CHF)	8.68	7.73	
Free cash flow (FCF)	212.5	234.9	
Net debt as of December 31	267.4	100.4	
Employees (number of full-time equivalents) as of December 31	13'526	13'455	

1) Adjusted for currency effects, acquisitions/divestitures and deconsolidations.

MEDIA RELEASE

February 26, 2026

Sulzer exceeds CHF 550 million EBITDA, raises dividend to CHF 4.75, accelerates strategy implementation

Page 3 of 3

Annual report and media & IR conference:

- Annual report 2025: <https://report.sulzer.com/ar25/en/>
(PDF: <https://report.sulzer.com/ar25/app/uploads/Sulzer-Annual-Report-2025.pdf>)
- Non-financial report 2025: www.sulzer.com/nfr2025
- Complete financial reporting: <https://www.sulzer.com/en/about-us/investor-relations>
- Registration and dial-in for [annual media and investors conference](#), starting at 10am

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 2025, our 13'500 employees delivered revenues of CHF 3.6 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

Inquiries:

Investor Relations: Thomas Zickler, CFO

Phone +41 52 262 33 15, thomas.zickler@sulzer.com

Media Relations: Marlène Betschart, Head Corporate Communications

Phone +41 52 262 38 73, marlene.betschart@sulzer.com

This document may contain forward-looking statements including, but not limited to, projections of financial developments, market activity, or future performance of products and solutions containing risks and uncertainties. These forward-looking statements are subject to change based on known or unknown risks and various other factors that could cause actual results or performance to differ materially from the statements made herein.