



PFISTERER

Q1 Key figures and business performance

May 27, 2025



PFISTERER overview

Management Board



+20 years of industry experience

+2 years of tenure at PFISTERER

Previously at:



Johannes Linden

Co-CEO (Management Board Member & Speaker of the Executive Board)
 PFISTERER Holding SE, Germany

Key responsibilities: Operations and Finance



+20 years of industry experience

+12 years of tenure at PFISTERER⁽¹⁾

Previously at:



Dr. Konstantin Kurfiss

Co-CEO (Management Board Member)
 PFISTERER Holding SE, Germany

Key responsibilities: Sales and Technology

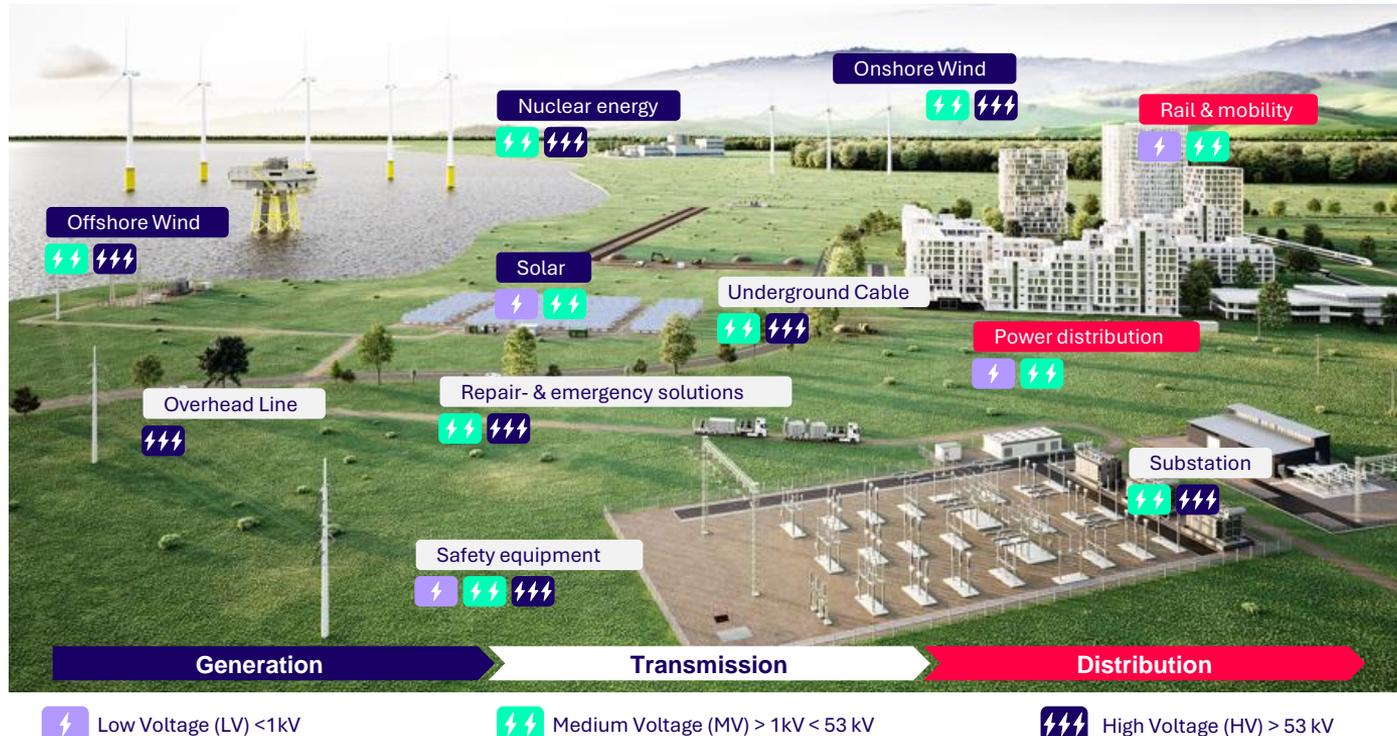
Note(s): (1) Not consecutive. Dr. Konstantin Kurfiss has worked at PFISTERER for c. 12 years in total, from 2005 to 2013 and from 2020 until today
 Source(s): Company information

The background of the slide features a silhouette of a high-voltage electrical transmission tower on the left, with several power lines extending across the frame. The sky is a clear, light blue. The text is centered in the upper half of the image.

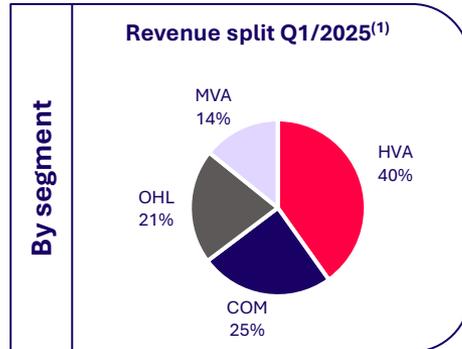
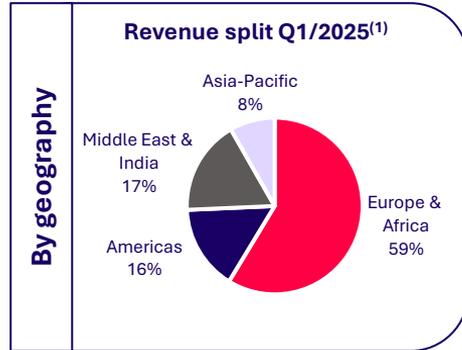
*“Be the preferred partner for
innovative, reliable and mission-
critical electrical connection and
insulation solutions”*

PFISTERER

Cable-agnostic electrical connection and insulation solutions across the entire power value chain and all voltage levels



PFISTERER's setup ensures proximity to its highly-diversified customer base via a global distribution network



Global footprint with presence across 90+ countries



- Production excellence hubs (5 operational facilities)
- Distribution excellence hubs

Selected customers

Utilities		OEMs	
Cables		Contractors	
Distributors network			

Note(s): HVA: High Voltage Cable Accessories; MVA: Medium Voltage Cable Accessories; OHL: Overhead Lines; COM: Components; (1) Consolidated Q1 2025 IFRS figures, unaudited

Source(s): Company information

Market environment in the first quarter of 2025 had an impact on PFISTERER's order intake



1

Significant increase in global demand for electricity

global electricity consumption rose by 4.3 % in 2024 - almost twice as fast as the average of the last ten years.⁽¹⁾



2

Adoption of the infrastructure package in Germany at the beginning of 2025

The package was approved by the Bundestag and Bundesrat by a large majority. It includes investments totaling 500 billion euros, which will be implemented over the next 12 years; focusing on implementing energy policy goals until 2027.⁽²⁾



3

Master data center of the ITZBund in the Rhine-Main region

42 km of fiber optic and 131 km of copper cable were laid and the connection to other ITZBund data centers was implemented.⁽³⁾



4

Continuation of the destruction of infrastructure in war zones, especially in Ukraine

the total damage to the infrastructure is almost equivalent to Ukraine's gross domestic product (GDP) in 2023.⁽⁴⁾



5

London's Heathrow Airport comes to a complete standstill after a massive power failure

thousands of passengers were stranded, at least 1,350 flights were canceled or diverted; the total loss is estimated to be between 700 million and 1.2 billion pounds.⁽⁵⁾



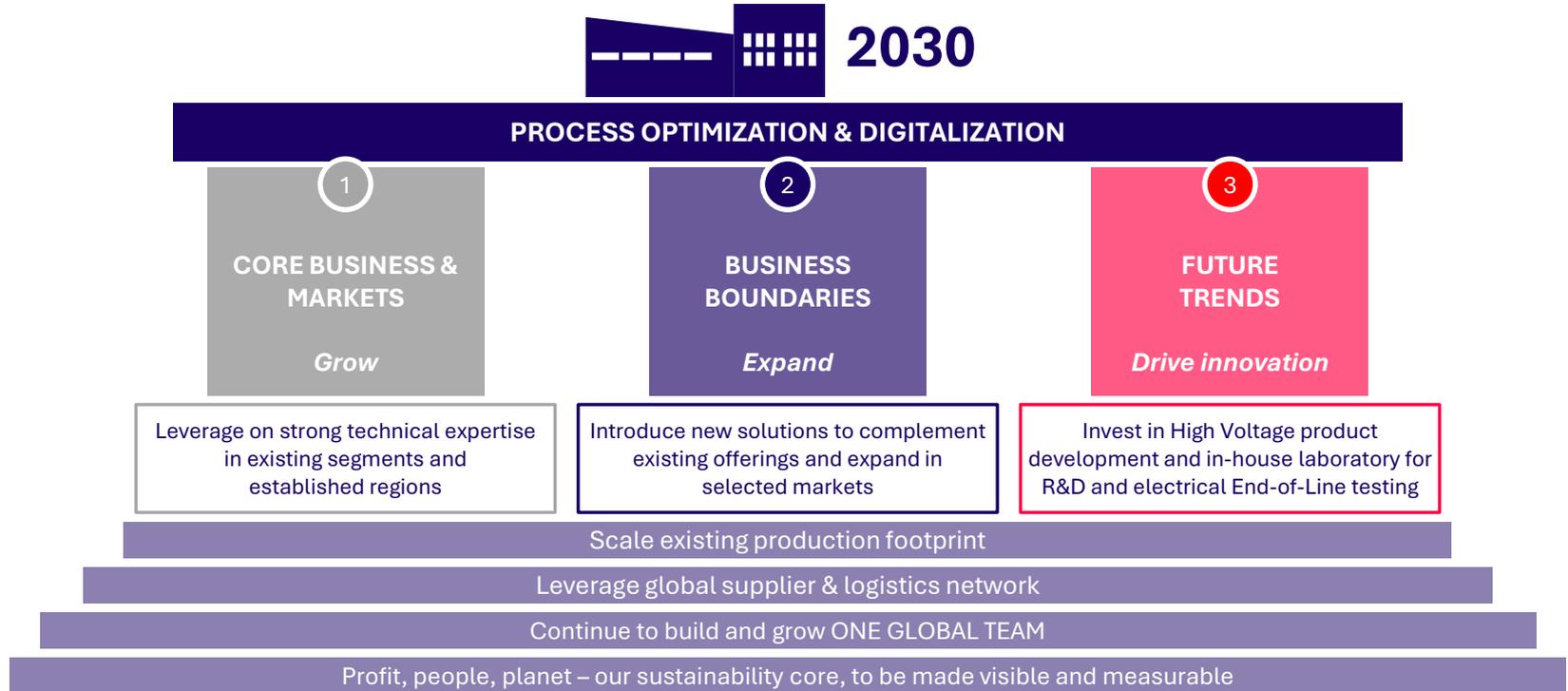
6

US offshore wind market is volatile due to political uncertainty

Europe remains strong with solid momentum from PL, UK, and NL; existing US order book (e.g. Empire Wind) is secured. Future growth potential in Asia (e.g. Philippines, South- Korea, Japan).

PFISTERER

PFISTERER's multi-faceted strategy 2030 as fundament to capitalise on strong market growth





Financial performance Q1 | 2025

Solid growth in orders and earnings - temporary stretch on cash flow due to strong business and enforced relocation

Key Comments

- Significant increase in **Order Intake** and **Order book** (mainly **HVA** and **OHL** business) with solid margins
- Better **Gross Result** leads to higher **EBITDA** and **EBIT**.
Burden of IPO-related one-off costs in combination with costs for relocation of production were overcompensated on level of results
- Negative Impact on **Operating Cash Flow** mainly due to higher **NWC** from
 - trade receivables (lower usage of Factoring and sales development over the course of Q1)
 - reduced provisions/**cash-out** for restructuring in Wunsiedel
- Higher **Net Debt** caused by increased **NWC**.

PFISTERER Key Financial Results at a glance IFRS (unaudited)

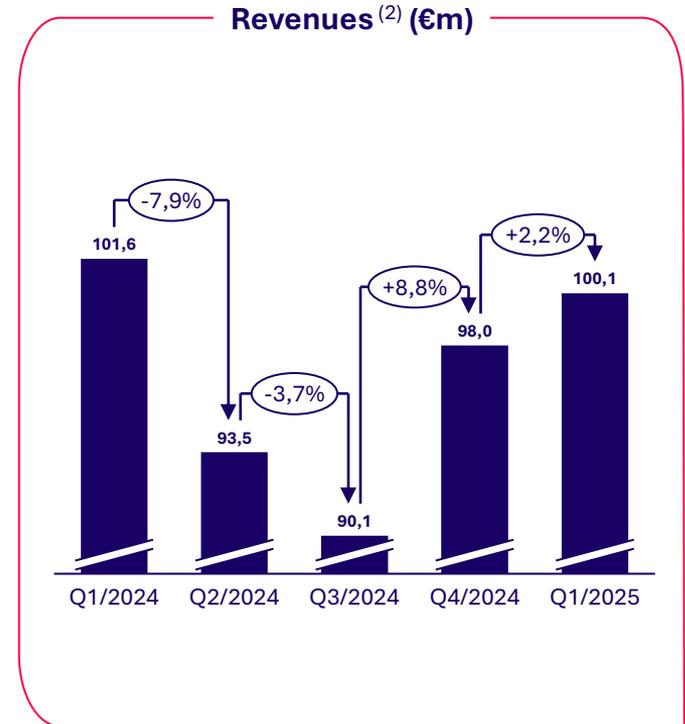
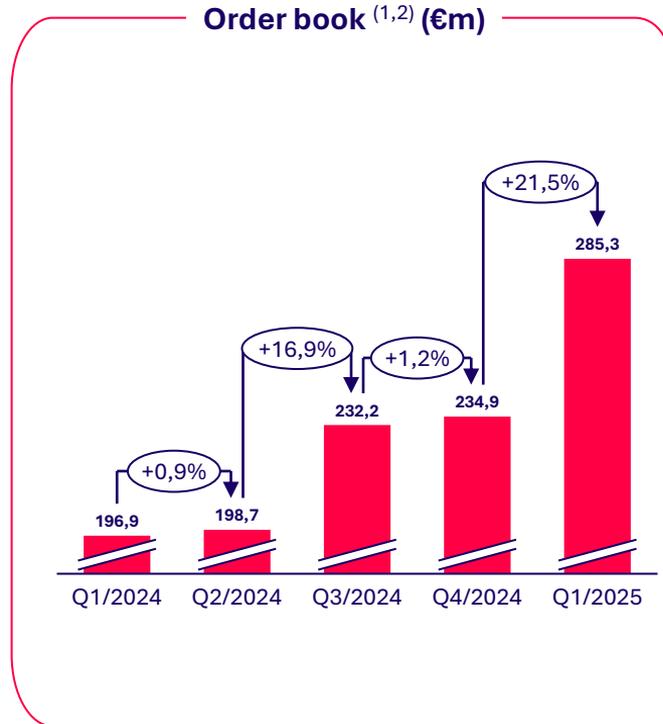
EUR thousand	Q1 2025	Q1 2024	Change in %
Orderbook	285,300	196,900	44.9%
Order Intake	144,200	106,500	35.4%
Earnings figures (IFRS)			
Revenue	100,126	101,555	-1.4%
Gross result	42,057	38,890	8.1%
Gross result as %	42.0%	38.3%	
EBITDA	19,728	18,910	4.3%
EBIT	16,646	15,947	4.4%
Result for the period	11,720	10,579	10.8%
R&D-Ratio	5.4%	4.8%	
Operating Cash Flow	-5,661	23,784	
Earnings figures (adjusted)			
Adj. EBITDA	20,967	20,002	4.8%
Adj. EBITDA-Margin in %	20.9%	19.7%	
Balance Sheet Figures (IFRS)			
	31.3.2025	31.12.2024	
Net Debt	74,778	63,708	17.4%
Net Working Capital as % of Reveue	30.3%	25.8%	
Employees	1,259	1,239	1.6%

(1) EBITDA adjusted for personnel expenses related to the one-off IPO related virtual share option program

Strong increase in OI with organic sales development healthy and above expectation

Key Comments

- Strong increase in **Order book** due to higher Order Intake (mainly **HVA** but also **OHL**)
- Region **Americas** with higher **Order book** in USA regarding segment **COM**, therefore supporting our ambition in growing local production
- At EUR 100.1 million, organic Q1-**consolidated sales** remained at the previous year's (record) level.
 - average quarterly revenue 2023 at EUR 83,5 million
 - average quarterly 2024 revenue at EUR 95,8 million
- Positive **Sales** development in **HVA** and **MVA** product segments driven by Region Europe and Africa while reduced sales in **OHL** in connection with Wunsiedel-effect (like-for-like – EUR -5.8 million).



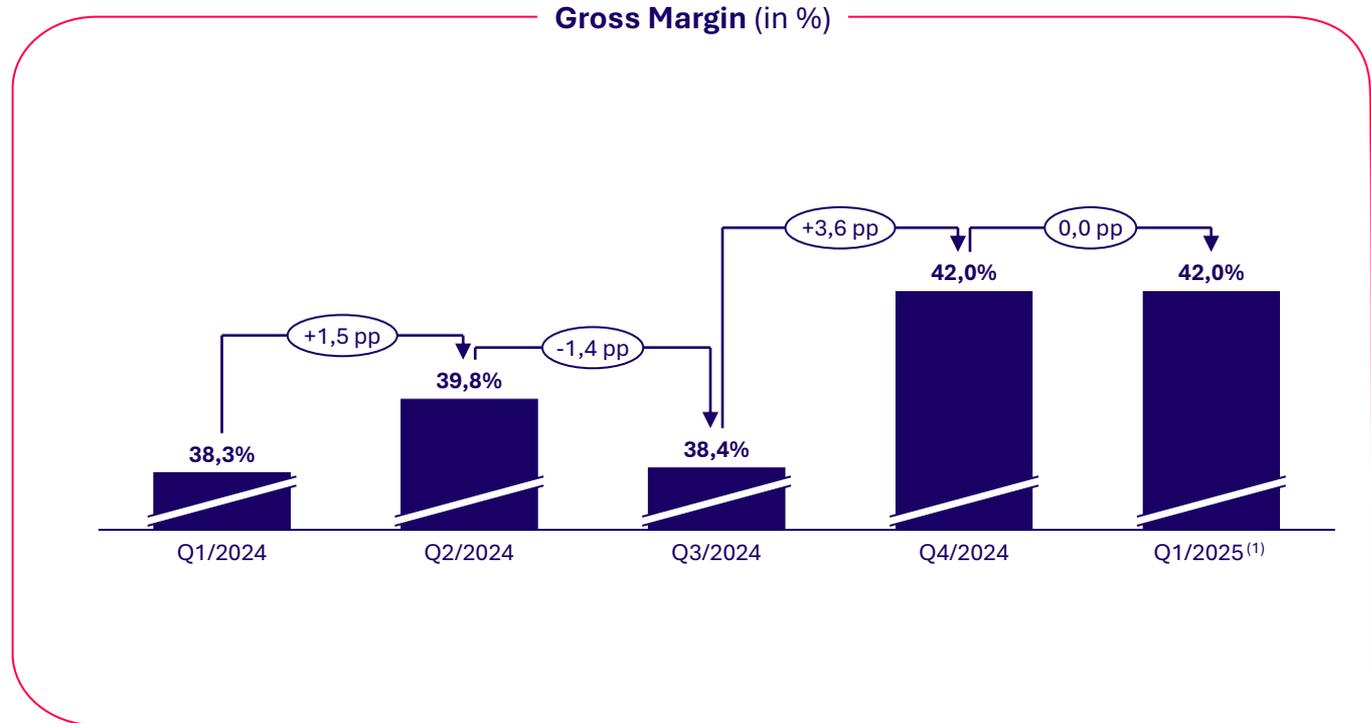
Note(s): (1) Order intake = receipt of customer orders; (2) Consolidated Q1 2025 IFRS figures, unaudited

Positive Development of Gross margin due to price and cost improvement as well as continued segment shift

Key Comments

- YoY-improvement on Gross margin of 3.7%
 - higher share in revenue mix of HVA with higher margins itself
 - material cost like-for-like reduced by -1.5%
 - Gross Margin of Q1 burdened by transfer-cost of relocation

- Margin in Order book overall favorable, i.e. we look positive towards coming quarters

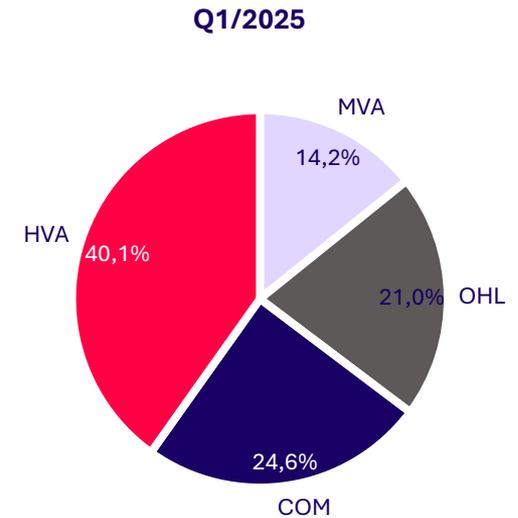
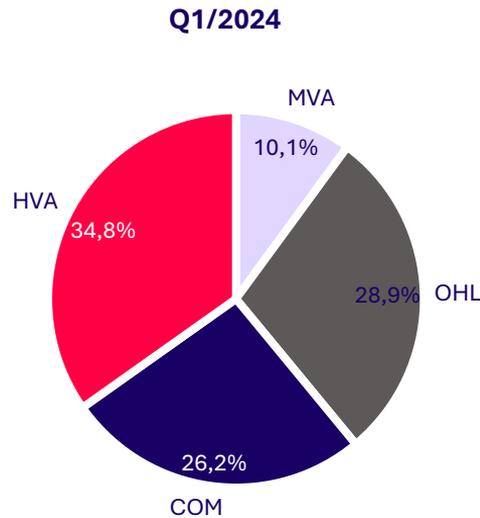


Higher power demand pushes HV- and MV-business

Key Comments

- Growth in **HVA** (EUR +5,5 million) due to stronger demand in transmission systems
- Lower revenues in **COM** due to Region Americas caused by Argentina, ROW stable
- Rising **MVA** revenues mainly with cable connectors business (EUR + 2,6 €million)
- Main driver for lower **OHL** revenues is Rodurflex business in Wunsiedel (EUR -5,8 €million) because of fire and production transfer to Kadan. As production picks up again we will see revenue increase (order book already in place).

Revenue Split per Segment ⁽¹⁾



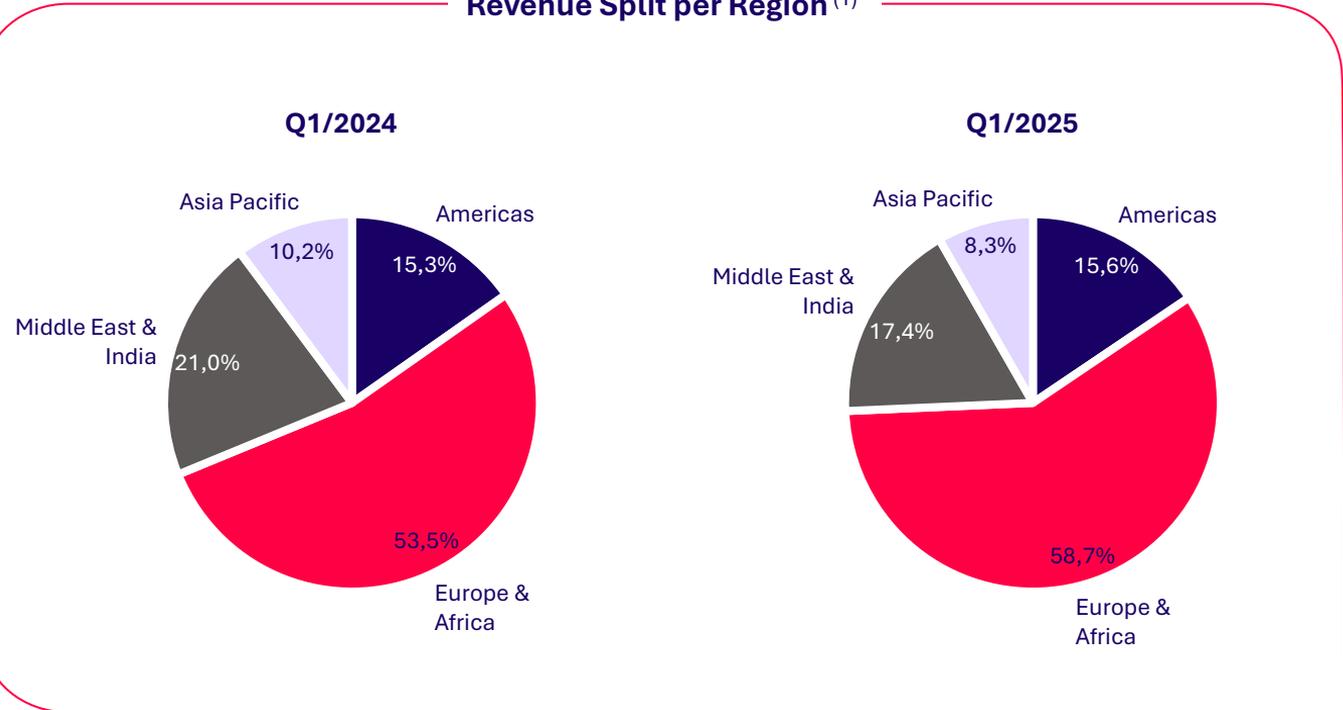
Note(s): (1) Consolidated Q1 2025 IFRS figures, unaudited

Strong infrastructure investments incl. HVA drive growth in Europe

Key Comments

- Increased share in **Europe & Africa** (EUR +4,7 million) due to more HVA (EUR +3,7 million) and MVA business (EUR +2,6 million)
- Lower revenues in **Middle East & India** (EUR -4,8 million) as a result of the fire in Wunsiedel in OHL business
- Stable revenues in **Americas** with higher sales in North America (EUR +2,3 million) compensated by lower sales in South America (EUR -2,2 million)
- Lower Sales in **Asia Pacific** (EUR -2,1 million) mostly due to weak OHL business in Indonesia (EUR -1,1 million)

Revenue Split per Region ⁽¹⁾



Note(s): (1) Consolidated Q1 2025 IFRS figures, unaudited
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PFISTERER Outlook

Significant events after the reporting date

ER CSL

PFISTERER

PFISTERER Acquires Long-Standing Partner Power CSL

- Power CSL: UK engineering company, over ten years as PFISTERER partner
- Acquisition strengthens PFISTERER's position in electrical connection technology
- PFISTERER portfolio to include subsea solutions
- Power CSL turnover: ~EUR 3.5 million (2024), highly profitable



Significant events after the reporting date

PFISTERER Holding SE with successful IPO at the Frankfurt Stock Exchange

- PFISTERER debuted Scale segment, Frankfurt Stock Exchange, May 14, 2025
- Initial share price: EUR 30.00; issue price: EUR 27.00
- Market capitalization: ~EUR 489 million
- Raised: ~EUR 95 million (capital increase, cash contributions gross)
- Funds (among others): expand production (Germany/abroad), acquire machinery/equipment, invest in HVDC technology



Financial Calendar

PFISTERER Holding SE – 2025		
January 9, 2025	ODDO BHF Forum Lyon	Lyon, France
April 11, 2025	Annual General Meeting	Winterbach, Germany
April 24, 2025	Publication of consolidated financial statements 2024	
May 27, 2025	Q1 Key figures and business performance	
End of August 2025	Publication of half-year report 2025	
End of November 2025	Q3 Key figures and business performance	
November 24-26, 2025	Deutsches Eigenkapitalforum 2025	Frankfurt / Main, Germany



Questions & Answers

Thank you for your attention.



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