# IR PRESENTATION

December 2025

PRECISION TO THE POINT

# SAFE HARBOR STATEMENT

Forward-looking statements involve risks.

This company presentation contains various statements concerning the future performance of STRATEC. These statements are based on both assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we can provide no guarantee of this. This is because our assumptions involve risks and uncertainties which could result in a substantial divergence between actual results and those expected.

It is not planned to update these forward-looking statements.

# STRATEC AT A GLANCE

- Leading OEM player for automation solutions for the diagnostics industry and translational research
- Three decades of experience in highly regulated healthcare markets and growing technology pool
- Around 1.400 employees worldwide
  - Around 50% allocable to R&D
- Production sites in Germany (HQ), Switzerland, Hungary, Austria and in the United States
- High number of systems installed globally
  - More than 50,000 systems
- Sales of € 257.6 million in 2024
  - CAGR sales since IPO in 1998: ~13%
- Sales split 2024:
  - Systems 32%
  - Service parts and consumables 43%
  - Development and services 25%

## SELECTED PRODUCTS

# UNIQUE POSITION WITHIN THE VALUE CHAIN

**STRATEC provides instrumentation, consumables, software and automation solutions**

- OEM development and manufacturing
- Several thousand automated analyzer systems manufactured annually
- Wide range of intellectual property rights / broad technology pool

**Long market lifecycles lead to longstanding partnerships**

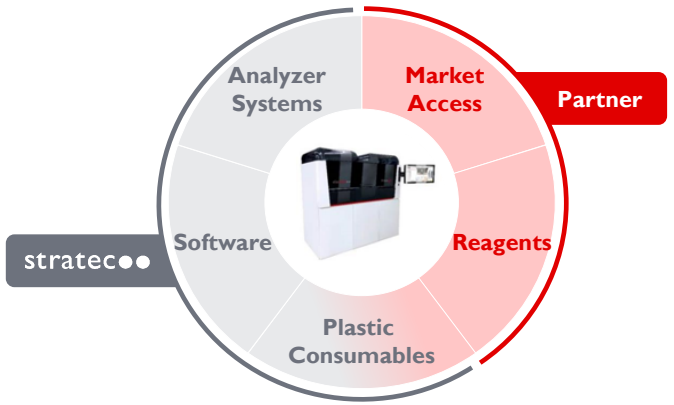
- Product lifecycles for a system typically in an area of 12 to 15 years
- Expanding installed base of systems
- Product enhancement and extension drives value / Life cycle management

**Long-term contractual setup**

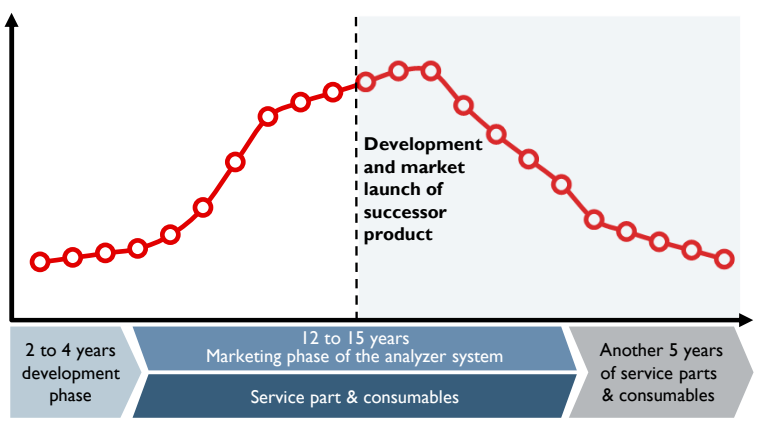
- Milestone payments during development stage (linked to agreed development budget and development targets)
- Operating sales during series production stage - minimum volume commitment by partner, firm transfer price)
- Recurring sales from service parts & consumables

→ **strong commitment by both partners**

Shared responsibilities




Indicative revenue characteristics of an analyzer OEM project



# ACTIVE IN FAST GROWING SEGMENTS

## IVD MARKET SEGMENTS / IVD MARKET: ~90 BILLION USD

Focus on market segments with above average complexity and growth

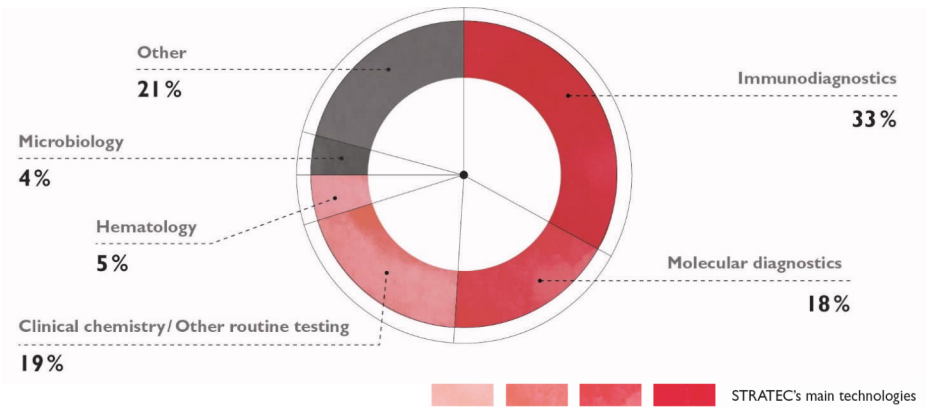
**Molecular Diagnostics**
- Random access analyser systems (mid-to-high throughput)
- Smart consumables (multiplexing)
- POC devices (multiplexing) with smart consumables

**Immunoassay**
- Random access analyzer systems (mid-to-high throughput)
- Classic plastic consumables
- Smart consumables

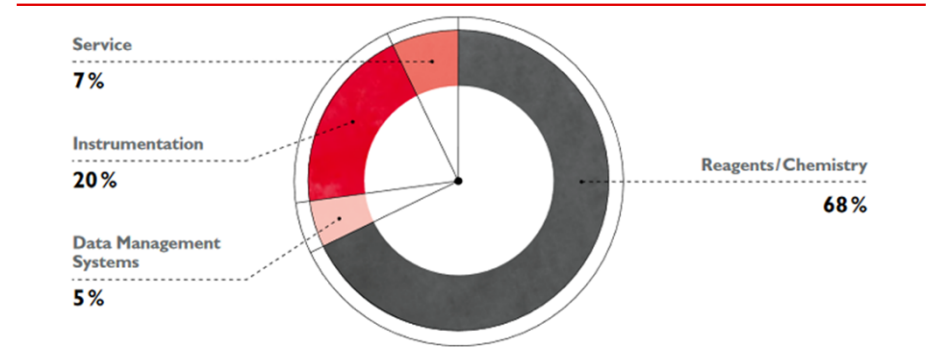
**Hematology & other routine testing**
- Decentralized testing solutions
- Veterinary diagnostics
- Plastics

**Further specialities / focus areas**
- Immunohematology
- Complex Sample Processing
- Tissue Diagnostics
- Translational Research

IVD market by technologies




IVD market by product group




Source: MarketsandMarkets Research; own estimates

# BENEFITTING FROM OUTSOURCING TREND

## OUTSOURCED VS IN HOUSE INSTRUMENTATION MARKET

The majority of instrumentation equipment in the IVD market is still developed in-house by diagnostics companies.

Share of outsourced developments has already increased significantly over the last couple of years.

Trend of outsourcing towards specialized players set to continue, due to:

- Engineering of automation solutions often not core competence of diagnostics companies
- Shorter development timeframes due to already existent technology pools
- Guaranteed project budget and firm transfer prices
- Keeping up with regulatory developments easier for specialized players
- Structured processes in order to address end customer needs, such as ease of use, user experience, workflow efficiencies, remote access, serviceability and preventive maintenance

**Proportion of outsourced instrumentation developments over time**

# STRONG RECURRING REVENUE BASE

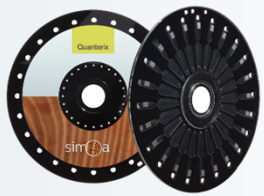
**Service parts and consumables (43% of sales)**

- Maintenance parts
- Spare parts
- Classic plastic consumables (eg. Pipetting tips, reaction vessels)
- Smart consumables (highly complex cartridges; microfluidics, molding, mastering and coating technologies)

**Fueled by growing installed base and increasing complexity**

- Continuously growing number of active systems in the lab
- Strong upward trend in the average complexity of systems

Smart consumables



SIMOA™ 24-ASSAY DISC
Quanterix

VITEK® MS
Disposable target slide
bioMérieux

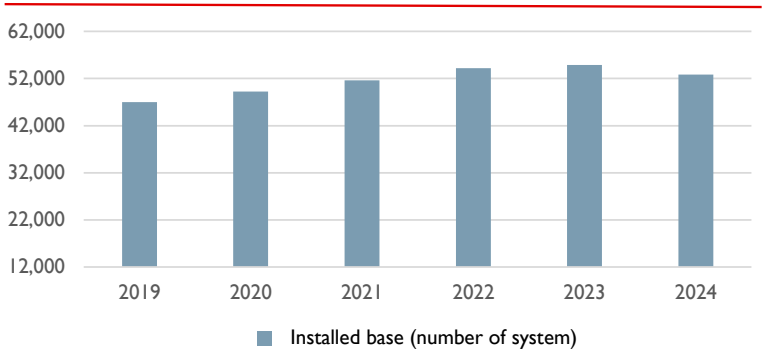
Service and spare parts

Perestaltic Pump
STRATEC

Classic consumables

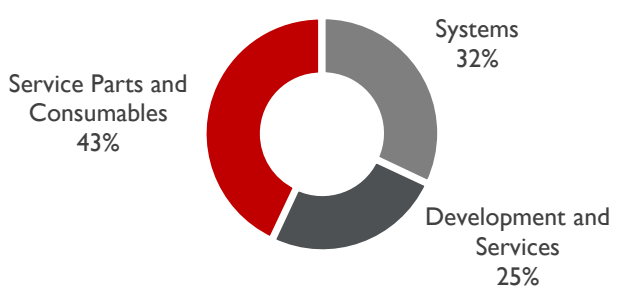
Stackable Cuvette
STRATEC

Installed base[1]




[1] Estimated with the assumption of an average six year replacement cycle in the lab

Sales split 2024



# STRONG LONG-TERM CUSTOMER RELATIONSHIPS

## A SELECTION OF STRATEC CUSTOMERS

| | GLOBAL TOP 20 IVD COMPANIES | Sales 2024 (USD billion) |
|---|---|---|
| 1. | Roche | 16.9 |
| 2. | Danaher | 9.9 |
| 3. | Abbott | 9.3 |
| 4. | Siemens | 4.8 |
| 5. | Thermo Fisher | 4.5 |
| 6. | Becton Dickinson | 3.7 |
| 7. | bioMerieux | 3.7 |
| 8. | Sysmex | 3.1 |
| 9. | Exact Sciences | 2.8 |
| 10. | QuidelOrtho | 2.8 |
| 11. | Illumina | 2.4 |
| 12. | CH Werfen ( Inova, IL, Biokit) | 2.3 |
| 13. | Shenzhen Mindray | 1.9 |
| 14. | Hologic | 1.8 |
| 15. | Natera | 1.7 |
| 16. | Agilent Tech | 1.7 |
| 17. | Bio-Rad | 1.5 |
| 18. | Revvity (formerly PerkinElmer) | 1.5 |
| 19. | DiaSorin | 1.3 |
| 20. | Diagnostica Stago | 1.0 |

… And other technology pioneers

Cytovale

Quanterix

**STRATEC customer** **Not a STRATEC customer**

Source: IVD News / non-public companies estimated / non-reported sector sales estimated

# HIGH-SENSITIVITY IMMUNOASSAYS

## EXPAND DOMINANT MARKET POSITION WITH INNOVATORS AND ESTABLISHED PLAYERS

**Focus Areas:**

- High-Multiplexing up to full proteome
- Single Molecule Detection Technologies
- High-Throughput rare-biomarker screening (Neuro-Degenerative Diseases)

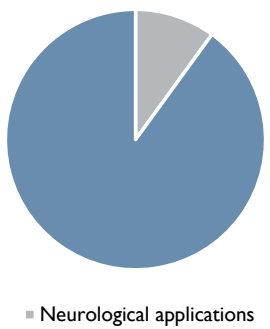
**How STRATEC can capitalize:**

- Dominant market position and established trustful partnerships with leading players
- Comprehensive offering through combined pool of instrument and consumable technologies

**Market trends:**

- Transfer of single molecule technologies into the clinical labs
- Breakthrough discoveries in neurodegenerative diseases triggers demand for diagnostic assays and therapy monitoring solutions

Proteomics Research Market: $2.0bn




Source: Customer information

# ADVANCED IMAGING

## DYNAMIC MARKET WITH EXPECTED PUSH BY AI

**Focus Areas:**

- Automation for digital imaging allowing for the combination of traditional H&E stains with custom fluorescence labels
- Sample prep workflows allowing for flexibility to add different sample types and quality

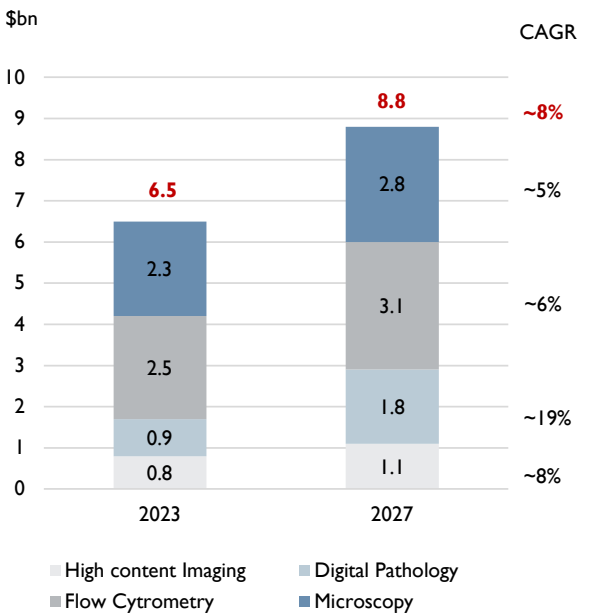
**How STRATEC can capitalize:**

- Use of the common modules and proven reliability of their interplay allowing for highly cost effective systems
- Flexible hardware & software architecture to ensure interoperability and long-term system sustainability
- Strong software team including data-scientists to exploit AI enabled workflows at a rapid pace

**Market trends:**

- High-Content, High Resolution imaging providing powerful datasets for both clinical research and prognostic healthcare

Total addressable tools market – Advanced Imaging [1]




[1] Excluding in-vitro diagnostics
Source: DeciBio, own estimates

# CELL & GENE THERAPY

## FAST-GROWING MARKET WITH UNMET NEED FOR AUTOMATION

**Focus Areas:**

- Cell Isolation (sorting and isolation of cell types of interest)
- Transfection (genetic engineering of cells to create the therapy)

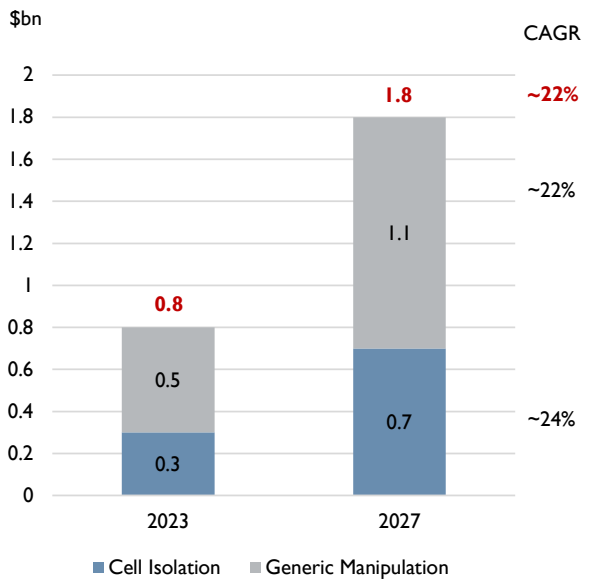
**How STRATEC can capitalize:**

- Significant need for automation across the entire workflow to lower cost per treatment and improve access
- Need for high-throughput platforms for gene transfer, cell sorting, and cell expansion
- Decentralization of the workflow: Providing safety and efficacy

**Market trends:**

- Increasing prevalence of complex and chronic diseases
- Transformation of traditional blood-products / blood-banking applications to cell & gene therapy
- New research expands market into new large indications (e.g. autoimmune disorders)

Total addressable tools market – Cell Therapy




Source: DeciBio, own estimates

# HIGHLIGHTS AND ACHIEVEMENTS

**Positive** sales **growth** despite supply chain interruptions and thanks to **high development activity** as well as further **stabilization** in **molecular system** demand

**Margin** development **held back** by **product mix effects** and **FX** headwinds

**Progress** in **development partnerships** and significant **upturn** in **demand** in the area of **system development**

**Lower end** of 2025 **margin guidance confirmed** despite **lowered sales outlook** as **efficiency** measures unfold momentum

# FINANCIALS 9M/2025 AT A GLANCE[1]

| € 000s | 9M/2025 | 9M/2024[2] | Change | Q3/2025 | Q3/2024[2] | Change |
|---|---|---|---|---|---|---|
| Sales | 175,588 | 172,958 | +1.5% (cc: +2.5%) | 56,998 | 60,267 | -5.4% (cc: -3.4%) |
| Adjusted EBITDA | 24,235 | 26,623 | -9.0% | 8,165 | 9,197 | -11.2% |
| Adjusted EBITDA margin (%) | 13.8 | 15.4 | -160 bps | 14.3 | 15.3 | -100 bps |
| Adjusted EBIT | 12,824 | 15,149 | -15.3% | 4,337 | 5,269 | -17.7% |
| Adjusted EBIT margin (%) | 7.3 | 8.8 | -150 bps | 7.6 | 8.7 | -110 bps |
| Adjusted consolidated net income | 7,104 | 8,434 | -15.8% | 2,126 | 2,831 | -24.9% |
| Adjusted basic earnings per share (in €) | 0.58 | 0.69 | -15.9% | 0.17 | 0.23 | -26.1% |
| Basic earnings per share IFRS (in €) | 0.34 | 0.39 | -12.8% | 0.13 | 0.06 | +116.7% |

bps = basis points
cc = at constant currency

[1] To facilitate comparison, figures for 2025 have been adjusted to exclude amortization resulting from purchase price allocations in the context of acquisitions and other non-recurring items (including one-off advisory expenses, fees, and restructuring expenses). The figures for 2024 have additionally been adjusted to exclude one-off personnel expenses of € 1.7 million in connection with the departure of a member of the Board of Management.
[2] Restated pursuant to IAS 8.

# ADJUSTMENTS 9M/2025

## EBIT

| € 000s | 9M/2025 | 9M/2024[2] |
|---|---|---|
| **Adjusted EBIT** | **12,824** | **15,149** |
| **Adjustments:** | | |
| PPA amortization | -2,309 | -2,772 |
| Other[1] | -1,677 | -2,052 |
| **EBIT** | **8,838** | **10,325** |

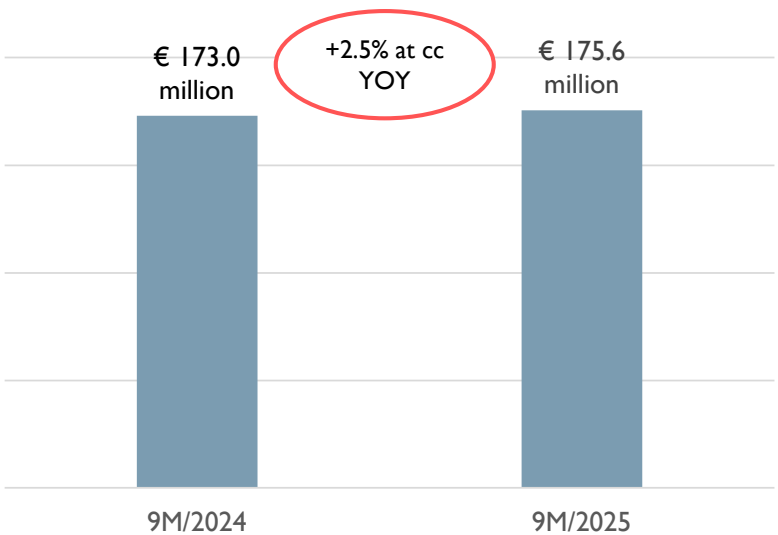
[1] Including one-off advisory expenses, fees, and restructuring expenses
[2] Restated pursuant to IAS 8

## Consolidated net income

| € 000s | 9M/2025 | 9M/2024[2] |
|---|---|---|
| **Adjusted consolidated net income** | **7,104** | **8,434** |
| **Adjusted earnings per share in € (basic)** | **0.58** | **0.69** |
| **Adjustments:** | | |
| PPA amortization | -2,309 | -2,772 |
| Other[1] | -1,677 | -2,052 |
| Taxes on income | 985 | 1,156 |
| **Consolidated net income** | **4,103** | **4,766** |
| **Earnings per share in € (basic)** | **0.34** | **0.39** |

[1] Including one-off advisory expenses, fees, and restructuring expenses
[2] Restated pursuant to IAS 8

# SALES 9M/2025




cc = at constant currency

9M/2024 restated pursuant to IAS 8

As of September 30

**9M/2025 sales +2.5% yoy in constant currency to € 175.6 million**

- Double digit growth with Development and service sales due to high development activity and high number of active customer projects

- Subdued ramp-up curves for newly launched products
- Supply chain driven delivery shortfalls
- Volatile customer order behavior
- Low but stabilizing demand for MDx systems following pandemic related disruptions

# ADJUSTED EBIT AND EBIT MARGIN 9M/2025

9M/2024 restated pursuant to IAS 8

As of September 30

**9M 2025 adj. EBIT -15.3% to 12.8 million €**

**Margin -150 bps YoY to 7.3%**

- Efficiency measures and structural changes taking effect

- Gross margin down due to subdued product mix in the systems business and lower share of high margin Service parts & consumables sales in Q3/2025
- Negative currency effects

| € 000s | 9M/2025 | 9M/2024 |
|---|---|---|
| Research and development expenses | -7,012 | -8,123 |
| Sales-related expenses | -8,973 | -9,992 |
| General administrative expenses | -18,992 | -18,597 |
| Income / Expenses from impairment of financial assets and contract assets | -614 | -11 |
| Other operating income and expenses | -828 | -238 |

# CASH FLOW AND NET DEBT

| € 000s | 9M/2025 | 9M/2024 | Change |
|---|---|---|---|
| Cash flow – operating activities | -1,435 | 25,430 | nm |
| Cash flow – investment activities | -13,375 | -12,432 | nm |
| Cash flow – financing activities | -8,971 | -13,482 | nm |
| Free cash flow | -14,810 | +12,998 | nm |

| € 000s | 9M/2025 | FY/2024 | Change |
|---|---|---|---|
| Cash | 22,396 | 47,164 | -52.5% |
| Equity ratio (%) | 55.7 | 54.5 | +120 bps |
| Net debt | 109,846 | 87,096 | +26.1% |

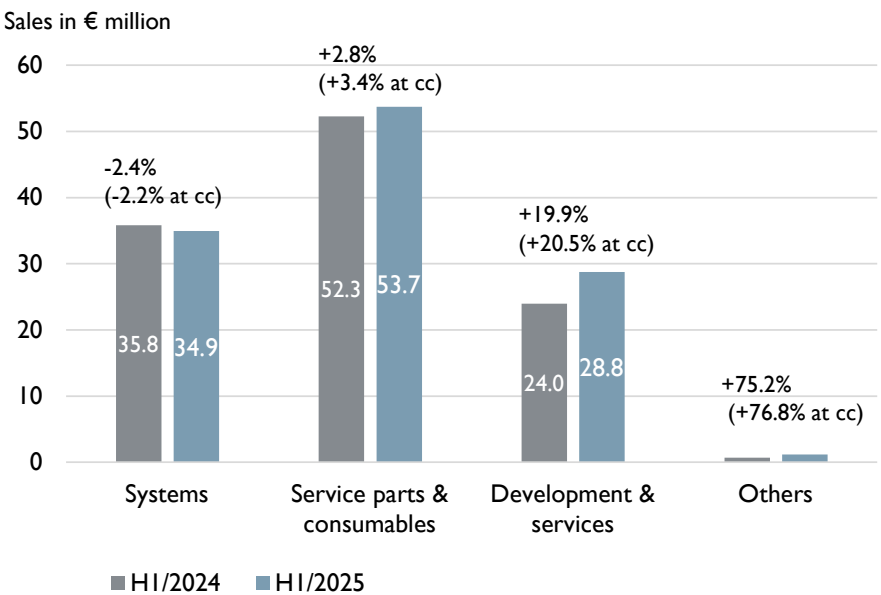
- **Operating cash flow dynamics 9M/2025** burdened by high cash tax payments, decrease in trade payables and not yet materialized inventory reduction; Positive operating cash flow of € 4.4 million in Q3/2025
- Strong focus to **reduce still elevated inventory** levels going forward

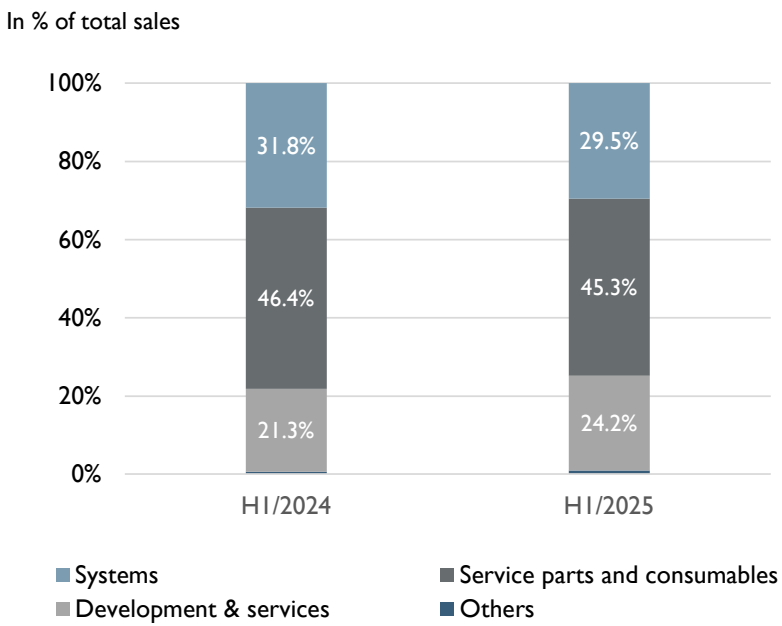
| € 000s | 9M/2025 | FY/2024 |
|---|---|---|
| Inventories | 126,389 | 121,818 |
| Trade receivables | 41,947 | 41,578 |
| Trade payables | 14,418 | 18,447 |

- **Investment ratio[1] at 7.3%** of sales below projected corridor for FY 2025 of 8.0% to 10.0%
- **Net debt / LTM EBITDA** at **2.4x** (up from 1.9x at the end of FY 2024)
- Negotiations on refinancing of bridge loan by a new **€ 125 million syndicated loan** concluded and agreement signed in Q3/2025

[1] Total investments in intangible and tangible assets in % of sales
LTM = Last twelve months

# SALES BY OPERATING DIVISIONS H1/2025




cc = at constant currency

H1/2024 restated pursuant to IAS 8

As of June 30

# FINANCIAL GUIDANCE FOR FISCAL YEAR 2025

Consolidated sales for the 2025 financial year expected to approximately match the previous year's figure on a constant currency basis

Adjusted EBIT margin: Lower end of forecast corridor of 10.0% to 12.0% (FY 2024: 13.0%) expected

Sequential improvement expected in Q4/2025:

- Higher earnings contribution from higher-margin development and services sales expected
- Better scale effects due to better utilization in the systems business despite upcoming supply chain interruptions

Investments in tangible and intangible assets combined expected to be slightly below originally targeted corridor of around 8.0% to 10.0% of sales (FY 2024: 7.1%)

# FOCUS IN 2025 AND BEYOND

**Maintaining cost discipline** throughout the company given earnings improvement measures implemented

Continue to **grow footprint** in selected **market focus areas** (High-Sensitivity Immunoassays, Advanced Imaging, Cell & Gene Therapy)

Manage and process **well filled M&A pipeline** according to external growth and diversification strategy

**Execute deal pipeline** regarding new development and manufacturing agreements

Execute on **localisation strategy** despite growing **efforts** in **development** and **regulatory**

Improve **cash flow dynamics** with **strong focus** on **inventory efficiency**

# CORPORATE SOCIAL RESPONSIBILITY

## ECOLOGICAL RESPONSIBILITY

FOR A BETTER TOMORROW

- Global Environmental Policy outlines the guiding principles and minimum standards of our environmental strategy.
- Developed transition plan that outlines the strategic measures and steps required to achieve our climate goals
- Signatory to the UN Global Compact of the United Nations
- STRATEC reduced its total Scope 1 and 2 emissions by 36% since 2019

## SOCIAL RESPONSIBILITY

TOWARDS PEOPLE AND SOCIETY

- Strong policies and measures to promote an open, tolerant and discrimination-free corporate culture
- Extensive occupational health/safety policies and programs
- Formulated goals for diversity and health/safety KPI's with corresponding monitoring

## CORPORATE GOVERNANCE

AS A BASIS FOR TRUST AND TRANSPARENCY

- Compliance management system in place to assure compliance with all national/international legislation
- ESG Board in place to identify and manage risks/opportunities related to sustainability.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE NET ZERO STANDARD
APPROVED NET-ZERO TARGETS

Climate targets[1] validated by the Science Based Targets initiative (SBTi) and thus consistency with the target set by the Paris Agreement of limiting global warming to 1.5°C.

[1] Short-term targets: Reduction of absolute greenhouse gas emissions in Scope 1, 2 and 3 by 50,4% by 2032 compared with the 2023 base year | Long-term targets: Reduction of absolute greenhouse gas emissions in Scope 1, 2 and 3 by 90% by 2045 compared with the 2023 base year | Net zero targets: STRATEC is committed to achieving net zero greenhouse gas emissions throughout its value chain by 2045

# APPENDIX

# ADJUSTMENTS FY2024

## EBIT

| € 000s | FY 2024 | FY 2023 |
|---|---|---|
| **Adjusted EBIT** | **33,459** | **30,388** |
| **Adjustments:** | | |
| PPA amortization | -3,679 | -3,188 |
| Other[1] | -2,238 | -1,496 |
| **EBIT** | **27,542** | **25,704** |

[1] Advisory expenses and restructuring costs in connection with M&A activities as well as one-off personnel expenses

## Consolidated net income

| € 000s | FY 2024 | FY 2023 |
|---|---|---|
| **Adjusted consolidated net income** | **20,496** | **19,009** |
| **Adjusted earnings per share in € (basic)** | **1.69** | **1.56** |
| **Adjustments:** | | |
| PPA amortization | -3,679 | -3,188 |
| Other[1] | -2,238 | -1,496 |
| Taxes | 1,442 | 1,045 |
| **Consolidated net income** | **16,021** | **15,370** |
| **Earnings per share in € (basic)** | **1.32** | **1.26** |

[1] Advisory expenses and restructuring costs in connection with M&A activities as well as one-off personnel expenses

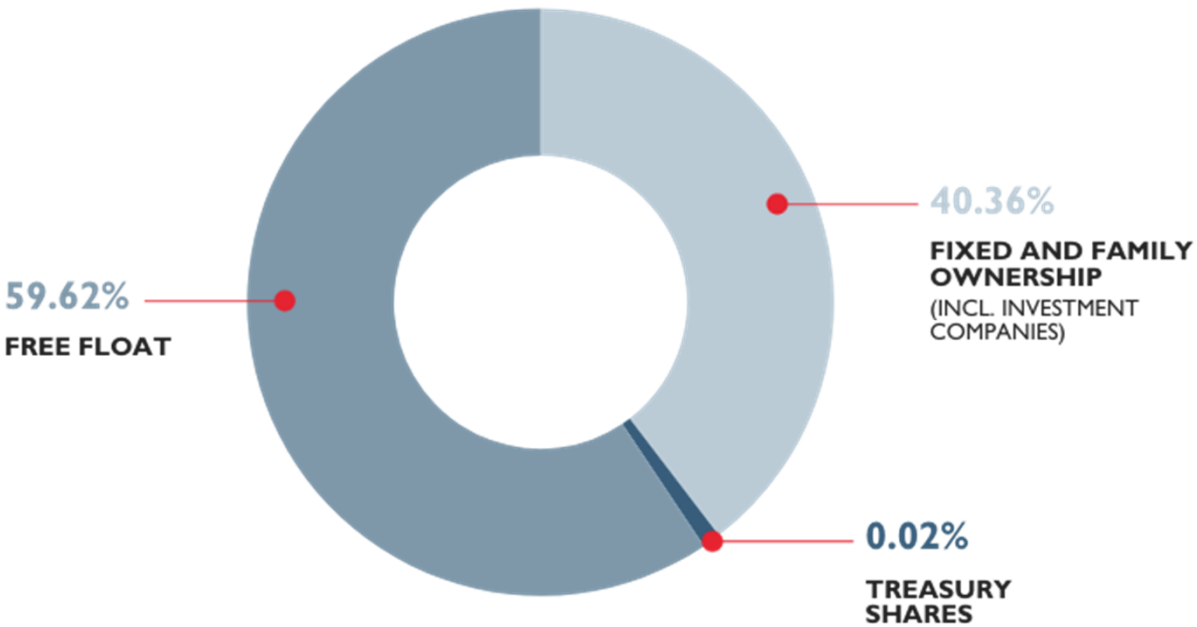
# KEY FIGURES AT A GLANCE[1]

| IFRS (€ million) | 2020 | 2021 | 2022 | 2023[2] | 2024 |
|---|---|---|---|---|---|
| Sales | 250.1 | 287.3 | 274.6 | 270.4 | 257.6 |
| Adjusted EBIT | 41.7 | 54.3 | 45.1 | 30.4 | 33.5 |
| Adjusted EBIT margin (%) | 16.7 | 18.9 | 16.4 | 11.2 | 13.0 |
| Adjusted consolidated net income | 35.2 | 45.1 | 34.7 | 19.0 | 20.5 |
| Adjusted earnings per share (€) | 2.92 | 3.73 | 2.86 | 1.56 | 1.69 |
| Dividend per share (€) | 0.90 | 0.95 | 0.97 | 0.55 | 0.60 |
| No. of employees | 1,319 | 1,398 | 1,481 | 1,522 | 1,450 |
| Total assets | 331.9 | 368.5 | 397.5 | 450.7 | 455.0 |
| Equity ratio (%) | 52.0 | 55.8 | 56.6 | 52.6 | 54.5 |
| Free cash flow | 10.0 | 43.3 | -8.7 | -24.7 | 33.7 |

[1] For comparison purposes, adjusted figures have been adjusted to exclude amortization from purchase price allocations in the context of acquisitions, as well as for other one-off items (consulting and reorganization expenses in connection with M&A activities and one-off personnel expenses).
[2] Restated in accordance with IAS 8. 2

# SHAREHOLDER STRUCTURE

(AS OF: MAY 2025)




**Institutional investors > 3%:**

- Brown Capital Management
- JPMorgan Chase & Co.
- Juno Investment Partners
- Union Investment Privatfonds

## SHARE

| | |
|---|---|
| IPO | Aug. 1998 |
| Number of shares | 12,157,841 |
| Share price (10/12/2025) | € 21.80 |
| Market capitalization | € 265 million |

# CONTACT

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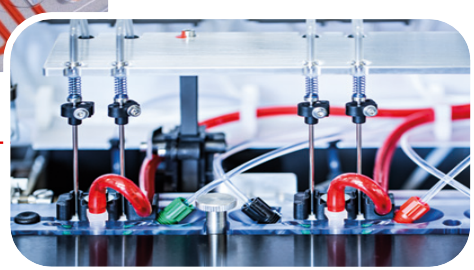

THANK YOU
FOR YOUR
ATTENTION