Investor & Media Presentation

Metall Zug AG - Welcome

August 24, 2026

Matthias Rey, CEO
Urs Scherrer, CFO

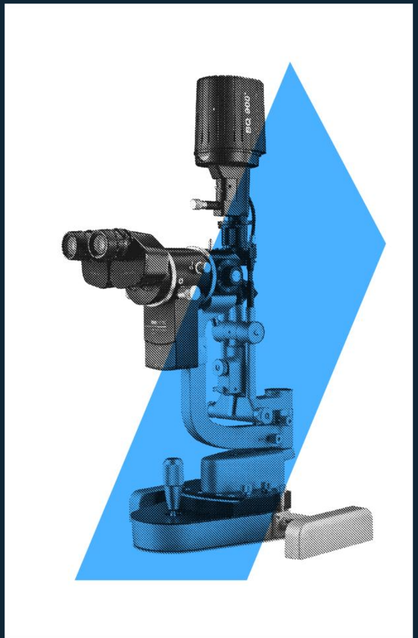
Content

What we have planned for 2026 and what we achieved in the first half-year

HAAG-STREIT GROUP	– Increase in sales and market share; focus on US and Europe – Focus on cost efficiency with implementation of further savings – Further conversion of innovation pipeline: Perimetry and software-related solutions
Tech Cluster Zug	– Conclusion and handover of project SHL Südtor – Start of preliminary project for Adora: ETH Learning Factory – Start design competition process for CreaTower II
Investments & Corporate	– Turn-around of Gehrig Group – PMI core measures by SteelcoBelimed: Production footprint shift and launch of first best-of-breed products

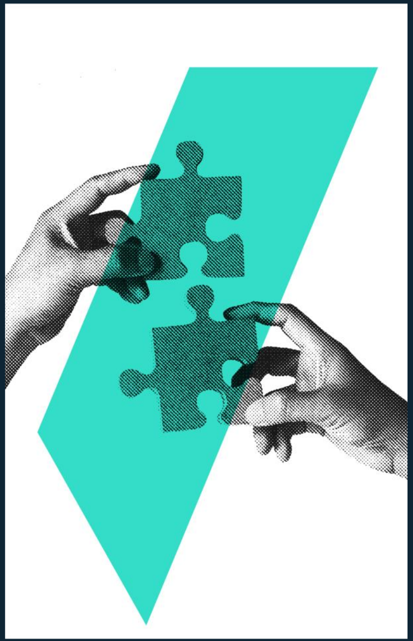
Group Financial Report HY 1/2026

Metall Zug Group



Medical Devices

Technologycluster & Infrastructure



Investments & Corporate

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Income Statement

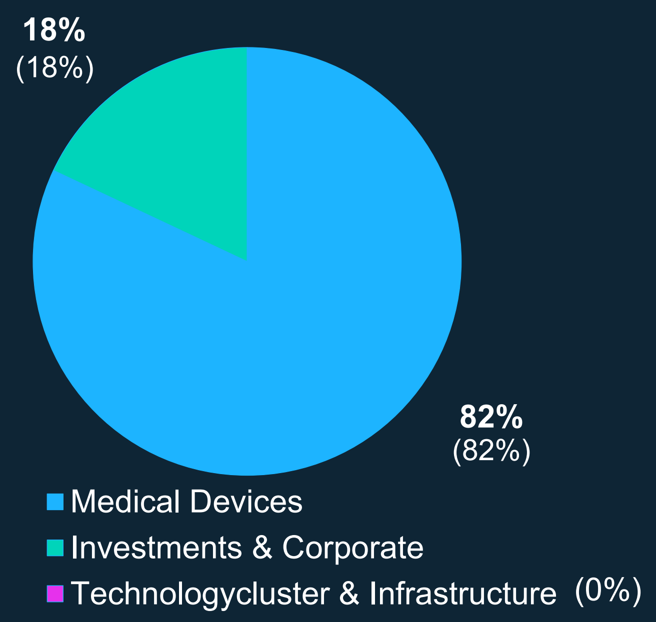
Metall Zug Group	HY 1/26	in %	HY 1/25	in %	Comment
(in CHF million)					
Net sales	**95.6**	**100.0**	**94.2**	**100.0**	
Cost of goods and services sold	-63.0	-65.9	-63.2	-67.1	
Gross profit	**32.6**	**34.1**	**31.0**	**32.9**	
Marketing and sales expenses	-12.5	-13.1	-13.9	-14.8	
Research and development expenses	-10.1	-10.6	-13.1	-13.9	
Administration expenses	-15.6	-16.3	-17.2	-18.2	
Other operating income	8.6	9.0	6.5	6.9	HY 1/26: includes CHF 1.3 million from US tariff refunds
Other operating expenses	-0.8	-0.8	-0.7	-0.7	
Trading operating result	**2.3**	**2.4**	**-7.4**	**-7.9**	
Result of strategic investments (associated companies)	-6.0	-6.3	-5.1	-5.5	
Operating result (EBIT)	**-3.7**	**-3.9**	**-12.6**	**-13.4**	
Financial result	-0.2	-0.2	1.4	1.5	
Result before taxes	**-3.9**	**-4.1**	**-11.2**	**-11.8**	
Taxes	-0.5	-0.6	0.8	0.9	
Net result	**-4.4**	**-4.6**	**-10.3**	**-11.0**	
Employees (FTE)	869		952		

Strategic Investments

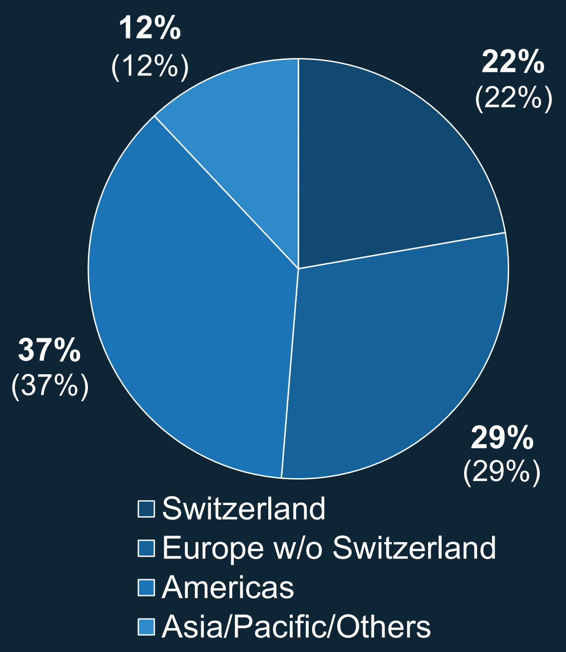
Metall Zug Group	V-ZUG Group	Komax Group	SteelcoBelimed	Multi Energy Zug AG	Total
(in CHF million)					
HY 1/26 proportional net result	**2.1**	**-1.2**	**-6.9**	**0.0**	**-6.0**
Book value (proportional equity)	**161.8**	**83.2**	**46.6**	**0.0**	**291.6**
Market value (share price as of June 30)	**86.7**	**55.0**	**n/a**	**n/a**	**n/a**
HY 1/25 proportional net result	**0.5**	**-1.1**	**-4.5**	**0.0**	**-5.1**
Book value (proportional equity)	145.3	85.3	53.6	0.0	284.1
Market value (share price as of June 30)	126.2	124.2	n/a	n/a	n/a

Net Sales HY 1/26

by Business Unit

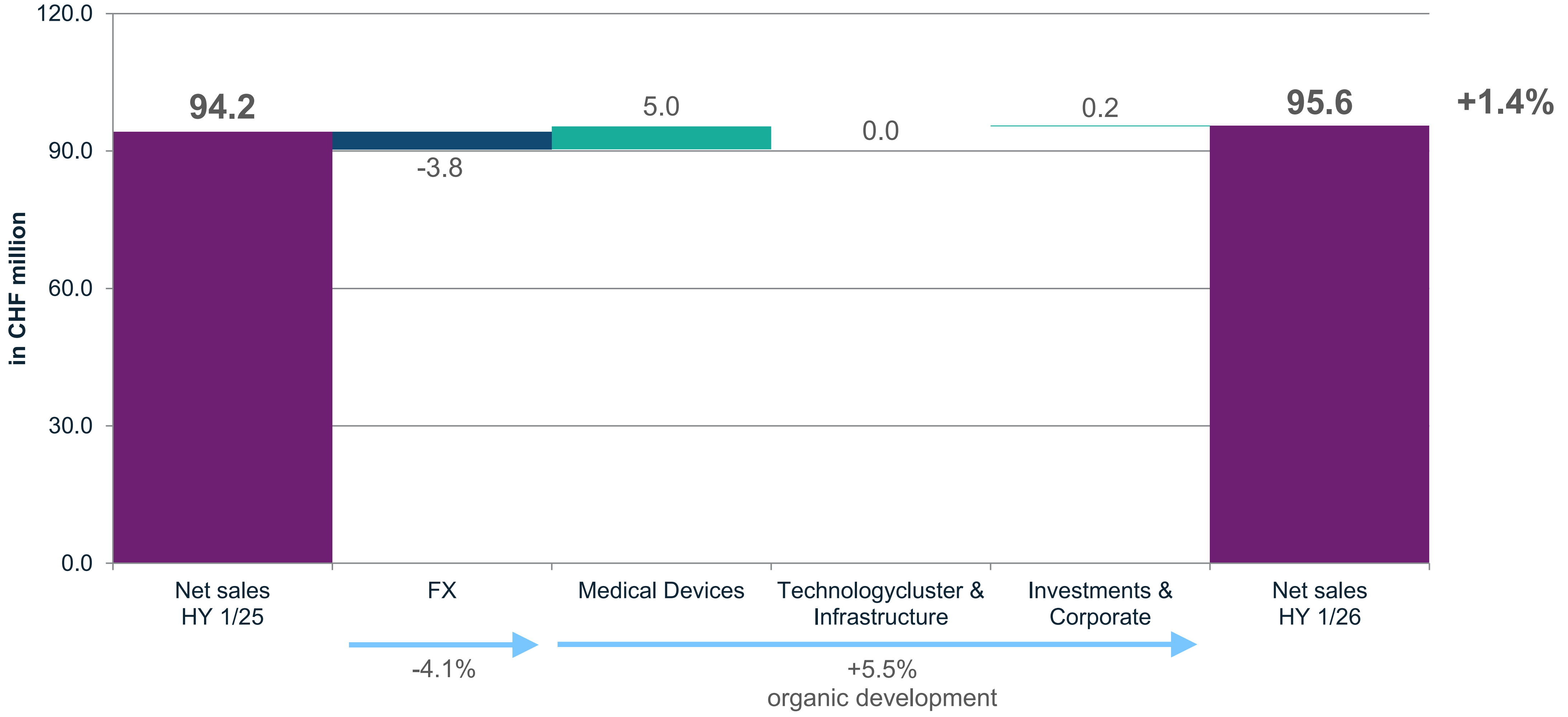


by region



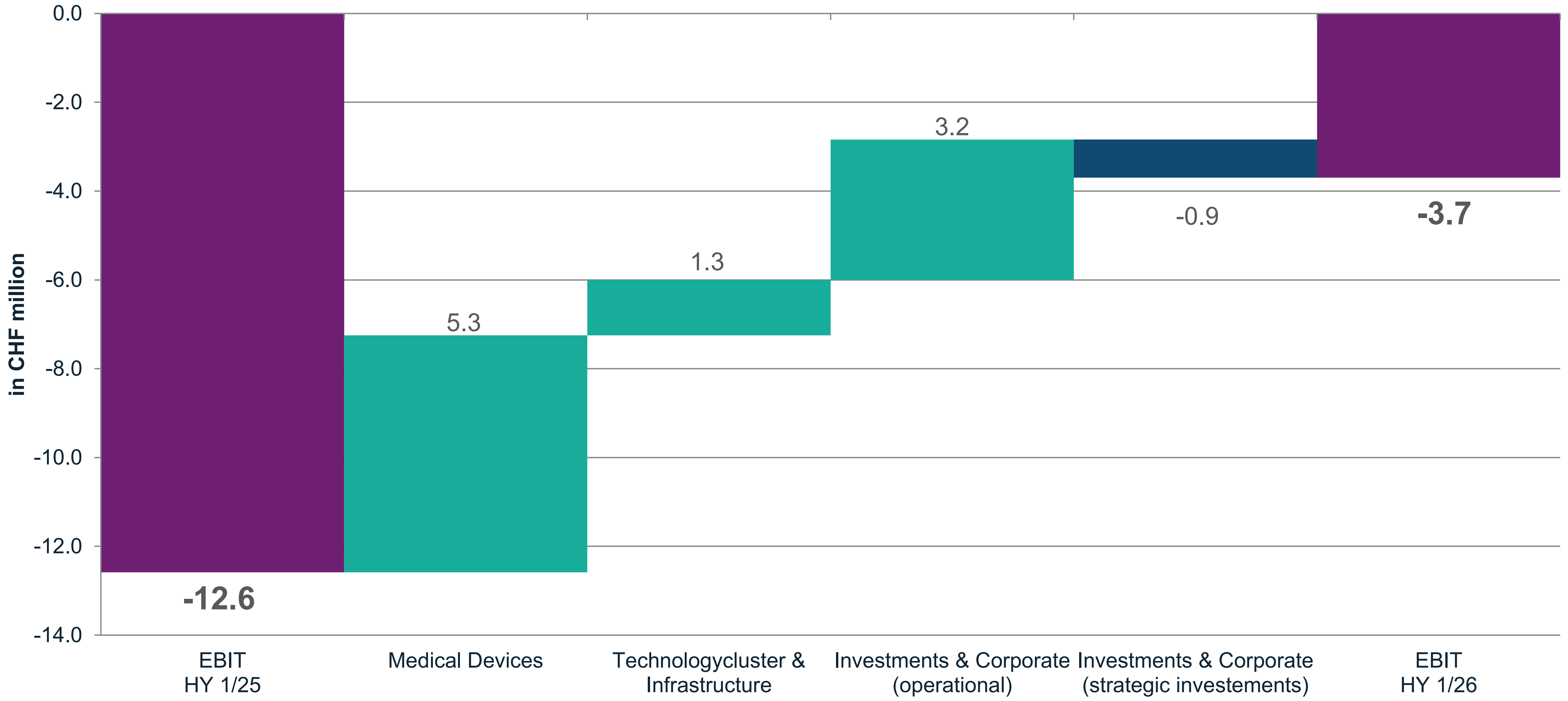
(Previous year's values in brackets)

Net Sales Analysis



METALL ZUG GROUP

Operating Result (EBIT) Analysis



Balance Sheet

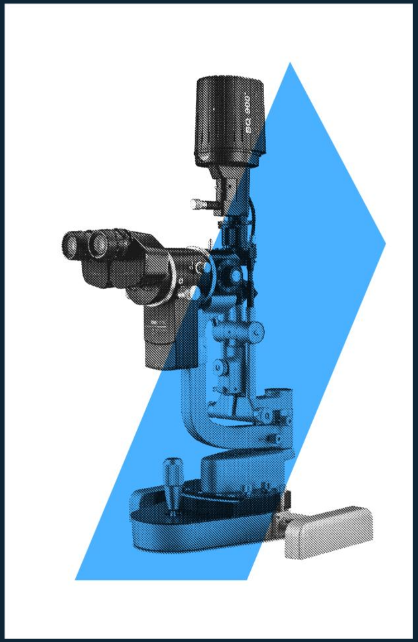
Metall Zug Group	06/30/2026	in %	12/31/2025	in %	Comment
(in CHF million)					
Cash and cash equivalents / securities	16.5	2.4	16.2	2.4	
Other current assets	131.8	18.9	118.7	17.8	
Current assets	**148.4**	**21.2**	**135.0**	**20.2**	
Tangible assets	204.6	29.3	192.7	28.9	
Financial assets	343.7	49.2	337.6	50.6	Includes book values of strategic investments of CHF 291.6 million (2025: CHF 284.7 million)
Intangible assets	1.6	0.2	1.8	0.3	
Fixed assets	**549.9**	**78.8**	**532.2**	**79.8**	
Total assets	**698.2**	**100.0**	**667.2**	**100.0**	
Current & long-term financial liabilities	173.9	24.9	153.5	23.0	
Other liabilities	70.2	10.0	64.3	9.6	
Total liabilities	**244.1**	**35.0**	**217.8**	**32.6**	
Shareholders' equity	**454.1**	**65.0**	**449.4**	**67.4**	
Total liabilities and shareholders' equity	**698.2**	**100.0**	**667.2**	**100.0**	
Net debt position	**-157.4**	**-22.5**	**-137.3**	**-20.6**	

Cash Flow Statement

Metall Zug Group (in CHF million)	HY 1/26	HY 1/25	Comment
Cash flow from operating activities	**7.4**	**-5.4**	
Cash flow from investing activities	**-27.8**	**-27.1**	
- of which investments in tangible assets	-24.8	-16.7	
- of which investments in financial assets	-17.1	-14.2	HY 1/26: includes purchase of shares in V-ZUG Holding AG of CHF 17.1 million HY 1/25: includes loan to SteelcoBelimed of CHF 14 million
- of which investments in intangible assets	-0.1	-0.8	
- of which disposal of financial assets	11.4	2.4	HY 1/26: includes sale of shares in V-ZUG Holding AG of CHF 11.0 million
- dividends and interest received	2.8	2.2	
Cash flow from financing activities	**21.0**	**30.6**	
- of which cash dividends	0.0	-9.0	
- of which change in financial liabilities	20.4	42.0	
- of which purchase/sale of treasury shares	0.6	-2.5	
Currency translation effects	-0.3	-0.7	
Change in “cash and cash equivalents”	**0.3**	**-2.6**	
Free cash flow	**-20.4**	**-32.5**	

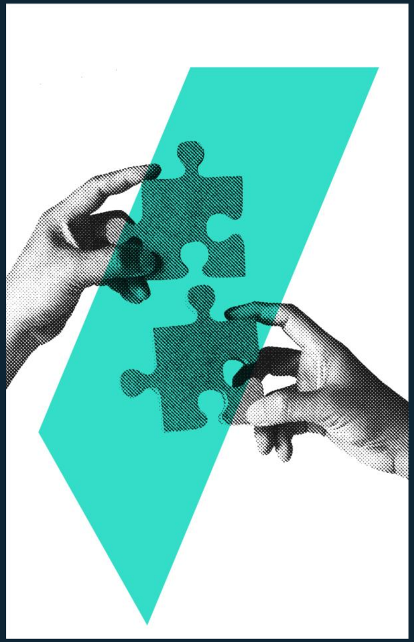
Business Units

Metall Zug Group



Medical Devices

Technologycluster & Infrastructure



Investments & Corporate

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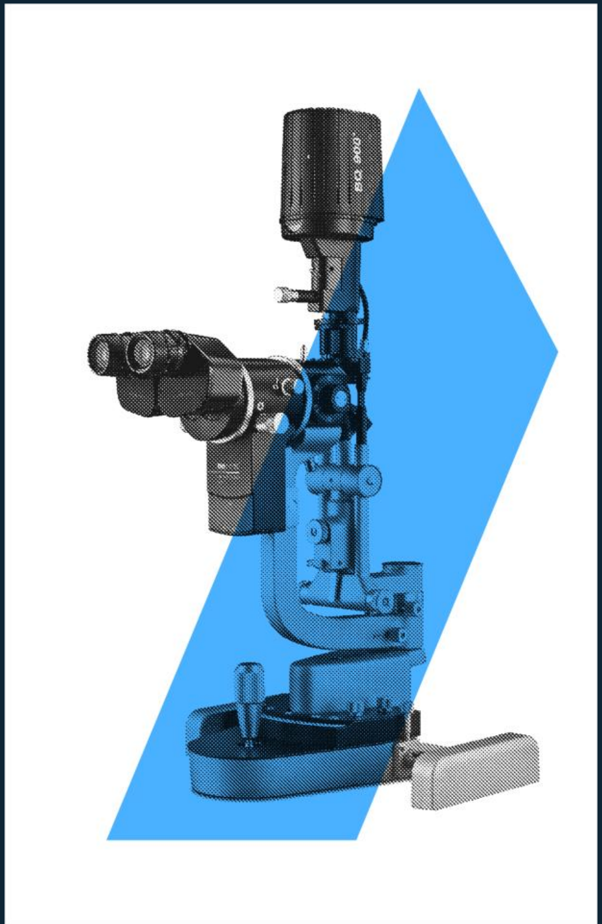
Medical Devices



Medical Devices

Highlights HY 1/26

6.5%	CHF 2.7m	+20%
Organic growth	EBIT – return to profitability	Unit sales of slit lamps

- Newly introduced Elara 900 hybrid digital slit lamp with solid demand
- Good sales performance of established slit lamp models, particularly in US market
- High-margin Simulation product area with increased sales

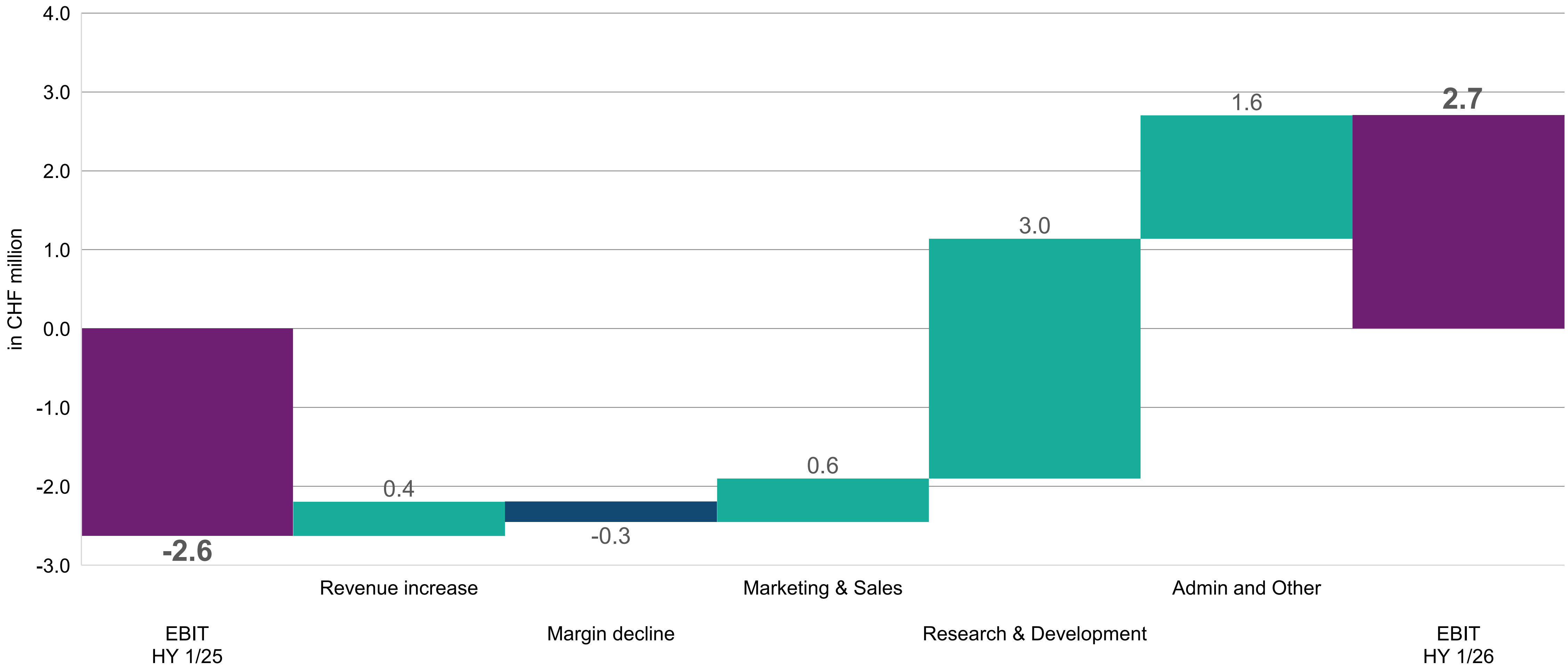
MEDICAL DEVICES

Key figures

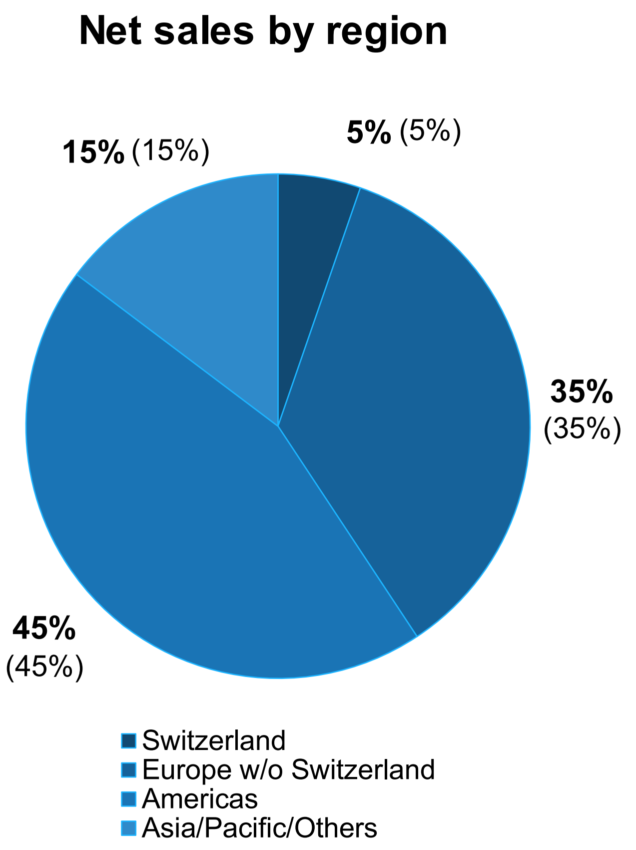
(in CHF million)	HY 1/26	HY 1/25
Net sales	**78.2**	**77.1**
Net sales development in %	1.5	-5.6
- of which foreign currency impact in %	-5.0	-1.5
Organic net sales development in %	6.5	-4.1
Investments (expenses) in research and development	**-9.6**	**-12.6**
Operating result (EBIT)	**2.7**	**-2.6**
in % of net sales	3.5	-3.4
Operating result (EBIT) excl. research and development	**12.3**	**10.0**
in % of net sales	15.7	13.0
Employees (FTE)	690	760

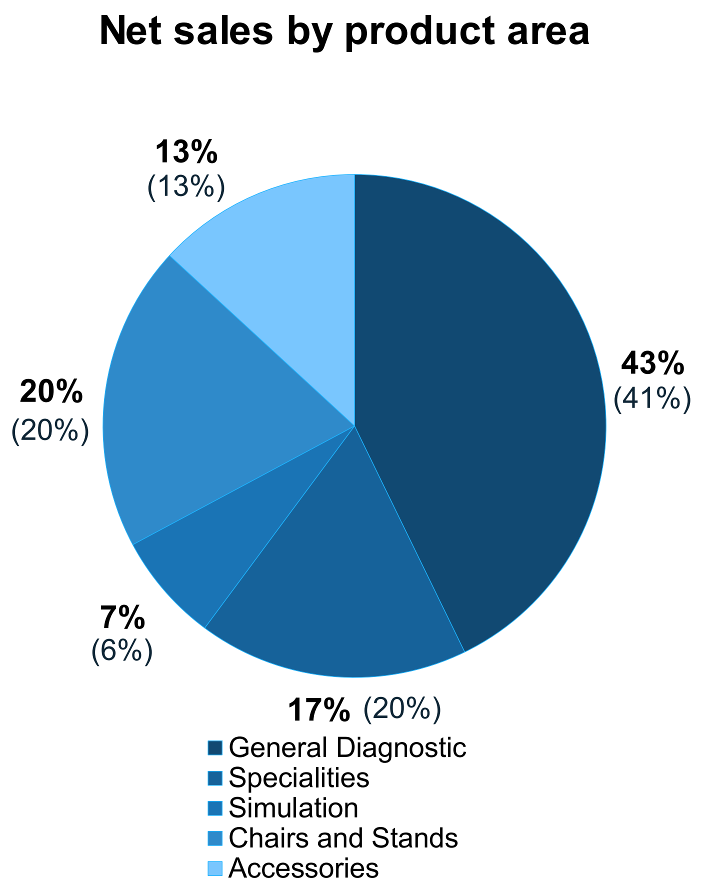
MEDICAL DEVICES

Operating Result (EBIT) Analysis



Net Sales





(Previous year's values in brackets)

US market

Relevance of US market in general:

– US market generates approximately 40% of sales

US tariff policy:

– Impact of US tariffs partly passed on to customers through price adjustments in 2025
– Positive net effect on result of CHF 1.3 million from US tariff refunds following U.S. Supreme Court decision

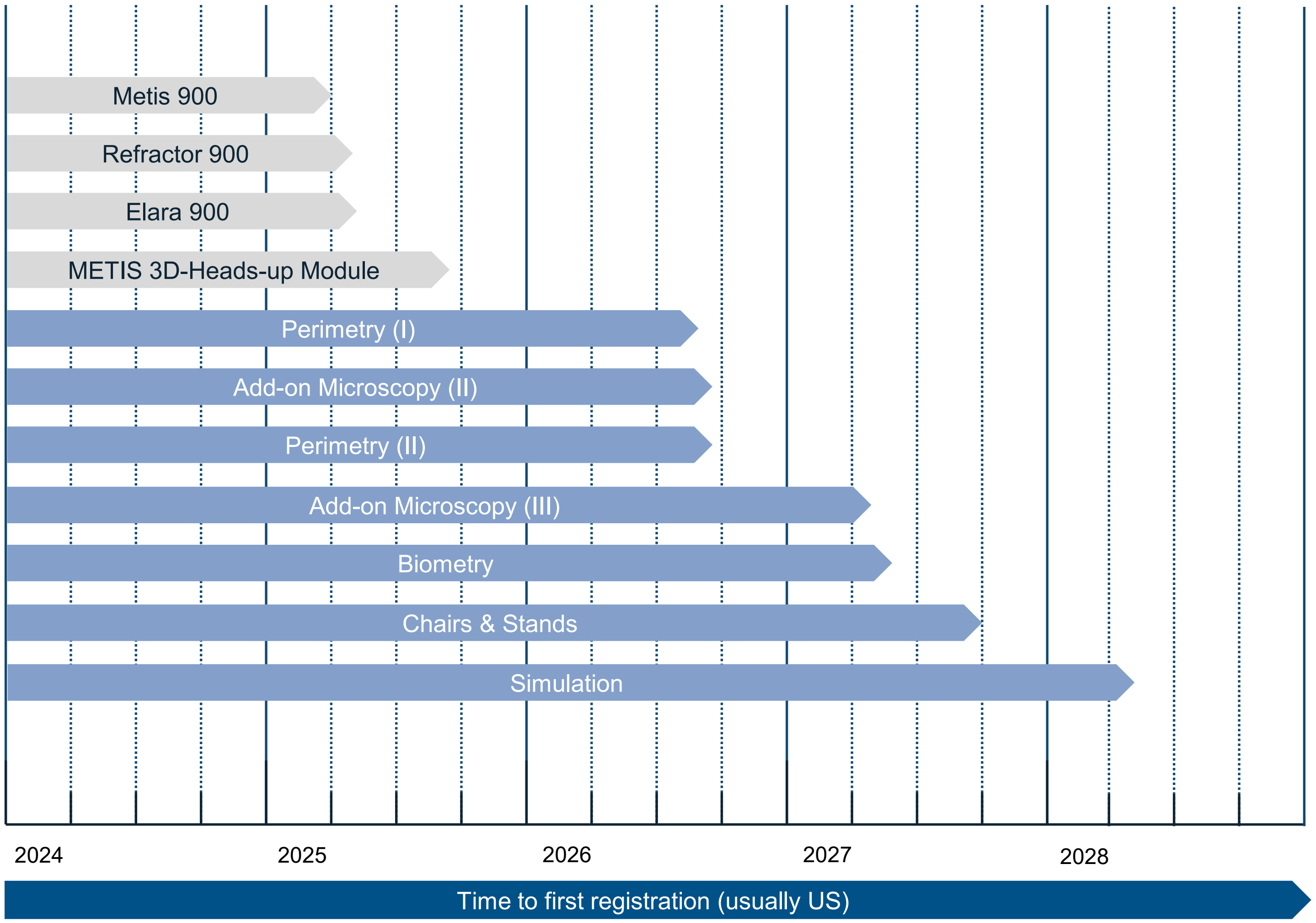
US Dollar development:

– Average rate USD/CHF HY 1/26 vs. HY 1/25: –8.8%
– Sales negatively impacted by currency fluctuations of CHF 3.8 million
– Prices of products – most of which manufactured in Switzerland – rose in USD

MEDICAL DEVICES

Further growth in product portfolio

- Launch of further innovative products is planned for the coming years
- Renewal and further digitalization of portfolio
- New products will strengthen and expand market position
- In the medium term, ratio of R&D investments to sales will normalize



Technologycluster & Infrastructure

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Highlights HY 1/26

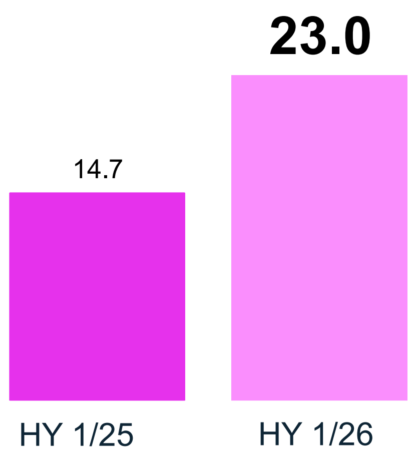
CHF 2.1m	SHL Südtor	CreaTower I
EBIT – increase of CHF 1.3 million	Move-in of SHL Medical as first third-party industrial user	Start of building construction

- ETH Learning Factory: start of preliminary project in August 2026
- Start of design competition process for CreaTower II
- Pyrolysis plant developed by Association for the Decarbonization of Industry (VZDI) and its partners passed final acceptance test

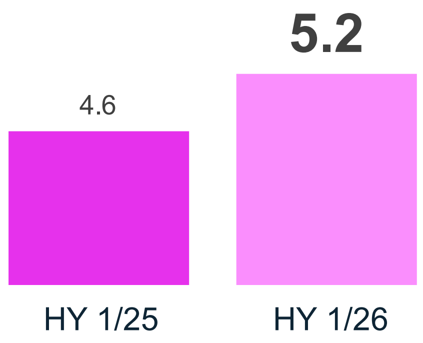
Key figures

(in CHF million)	HY 1/26	HY 1/25
Net sales	**0.0**	**0.0**
Other operating income	**7.1**	**6.5**
Operating result (EBIT)	**2.1**	**0.8**
Employees (FTE)	28	30

CAPEX Total
(in CHF million, cash flow view)

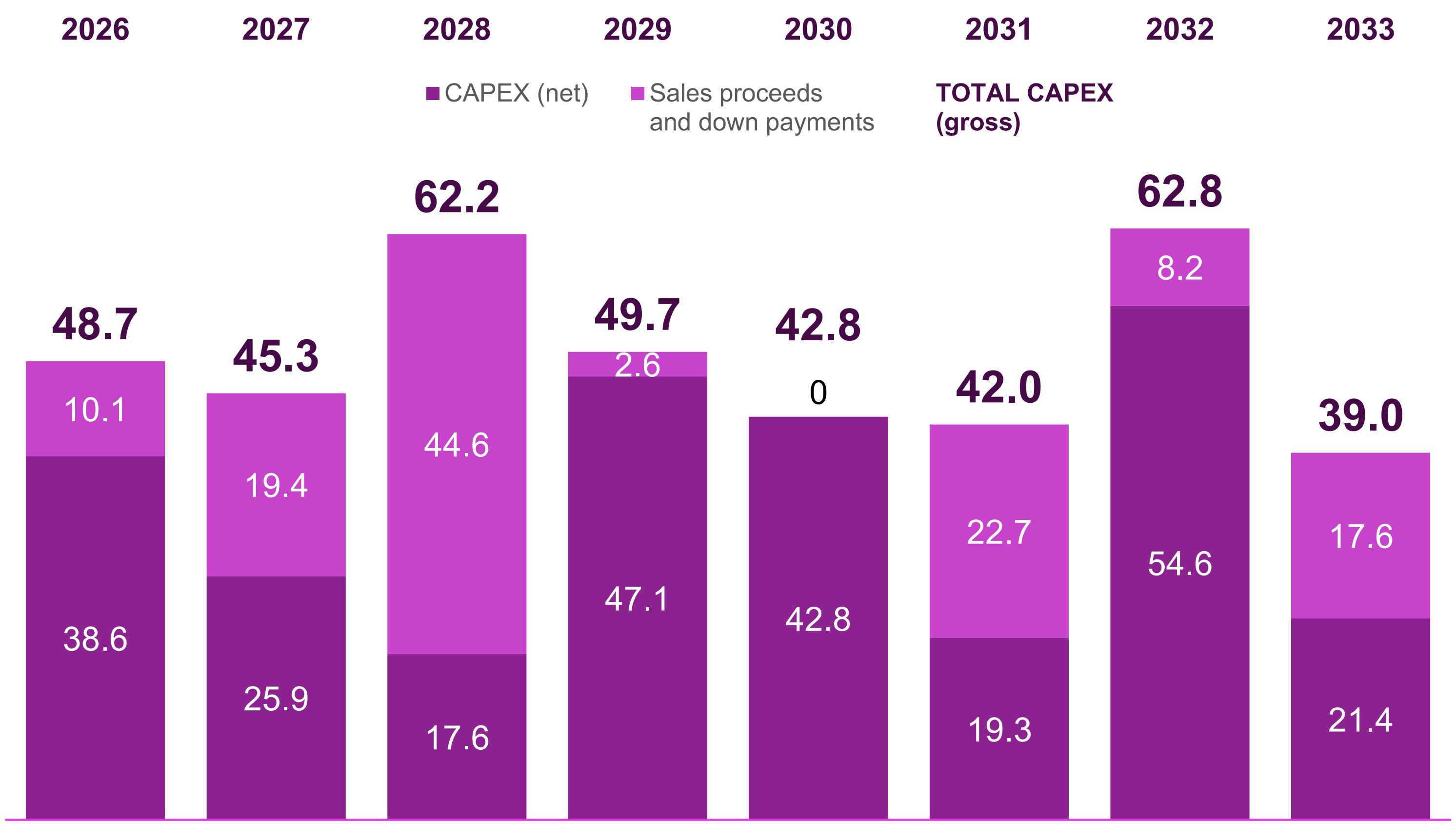


Rental income
(in CHF million)



Capex outlook 2026-2033

(in CHF million; cash flow view)



Total accumulated 2026-2033
(in CHF million)

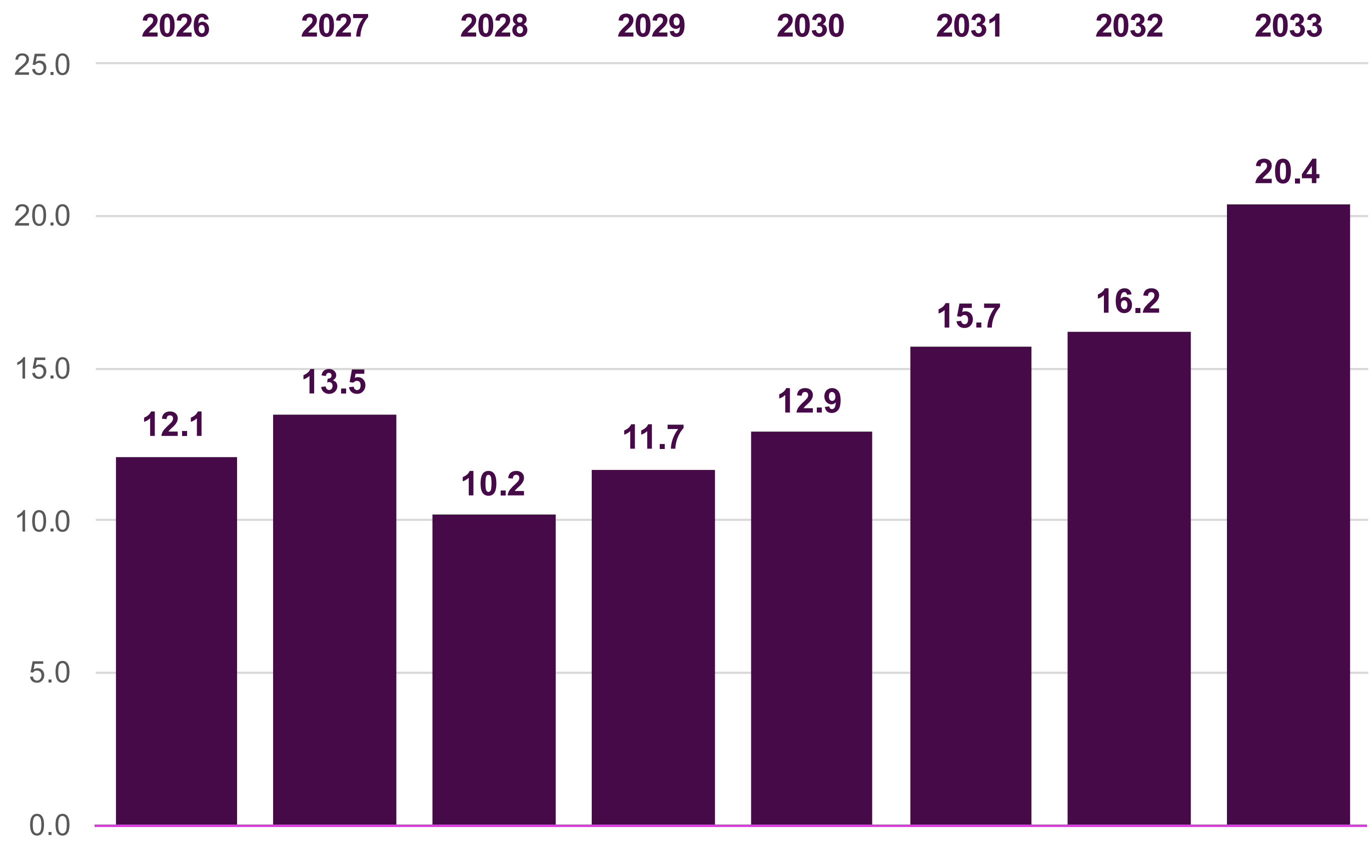
CAPEX (gross)	392.5
Sales proceeds and down payments	-125.2
CAPEX (net)	267.3

Soil / building contamination remediation

- Estimated cost for remediation of soil and building contamination at Tech Cluster Zug site for 2026-2045: CHF 30-40 million; already incurred cost until June 30, 2026: CHF 9.0 million
- Provision recorded as of June 30, 2026: CHF 9.1 million (for areas with legal remediation obligation)
- In general: remediation activities occur as part of building projects, cost to be capitalized

Rental income outlook 2026-2033

(in CHF million)



TECHNOLOGYCLUSTER & INFRASTRUCTURE

Site overview

SHL Südtor: New headquarters SHL Medical

METALL ZUG

Project Description & Usage

Production building for drug delivery systems and medical technology as well as office tower; in total 350-400 workplaces, 65% commercial, 35% office

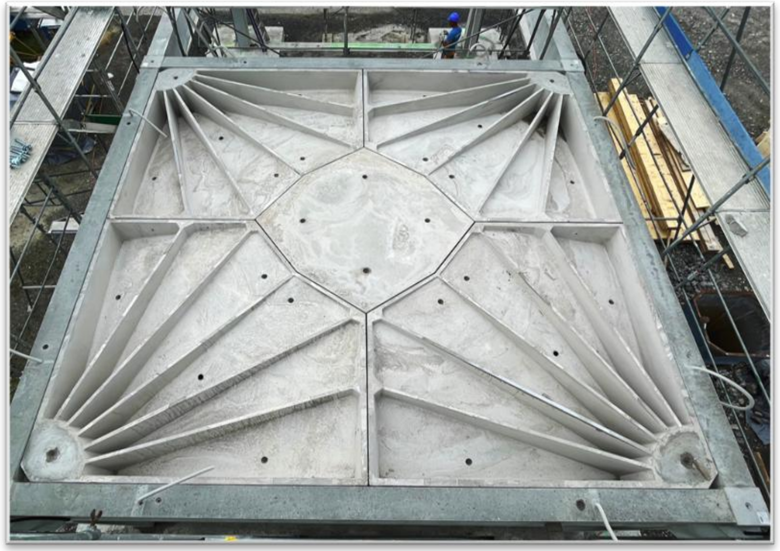
Key figures

– Project time / completion	2021 to 2026
– Rentable area (m^2)	17’069
– Volume (m^3)	102’632
– Hight (m)	44 (9 upper floors / 2 basements)

Project status

- Completion of shell was celebrated at the end of January 2026 with a topping-out ceremony
- Production area already handed over; first rental income since April 2026
- Completion of project with full handover of office space end of 2026

CreaTower I: VZ Depository Bank



Project Description & Usage

Office high-rise with floor slabs made of non-reinforced precast concrete elements (RFS-system; 35% CO_2 reduction), 90% office use, 10% gastronomy (incl. cafeteria)

Key figures

– Project time / completion	2021 to 2028
– Usable area (m^2)	6’464
– Volume (m^3)	53’872
– Hight (m)	40 (10 upper floors / 2 basements)

Project status

- Building construction started in March 2026
- Building to be sold to VZ Depository Bank upon completion

Adora: ETH Learning Factory

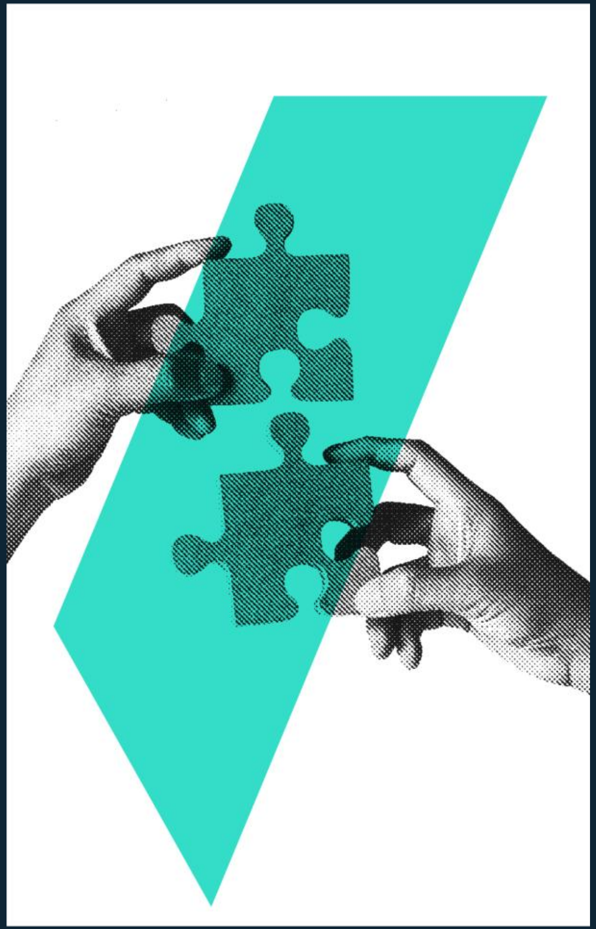
Overview
- Presence of ETH Zurich: New innovative learning environment in the Tech Cluster Zug
- Collaboration between students, apprentices and professionals
- Challenges from Zug-based companies; interdisciplinary problem-solving skills

Initiative & Partners
- Joint initiative by ETH Zurich, Canton of Zug, City of Zug, and nine local companies (incl. Metall Zug AG and Tech Cluster Zug AG)

Status
- The Zug Government Council and ETH Zurich have given approval
- Political process expected to be finalized in January 2027

Adora: Next steps
- Start of preliminary project: August 2026
- Building application: End of 2026
- Start of preparatory work: Mid 2027
- Construction work: Beginning of 2028 until 2029

Investments & Corporate



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Key figures

(in CHF million)	HY 1/26	HY 1/25
Net sales	**17.3**	**17.1**
Net sales development in %	1.0	-47.7
Trading operating result	**-2.5**	**-5.6**
in % of net sales	-14.2	-32.7
Result from strategic investments (associated companies)	**-6.0**	**-5.1**
Operating result (EBIT)	**-8.5**	**-10.8**
Employee (FTE)	151	162

Key topics

GEHRIG 80 Jahre

- Net Sales CHF 17.3 million (previous year: CHF 17.1 million)
- Growth driven primarily by rising sales figures in the thermal appliances and cleaning agents business areas
- EBIT did not reach break-even point but significantly improved to prior year's level
- Improvement attributable to structural changes and cost-saving measures implemented in HY 2/2025
- In 2026, focus continues to be on turnaround, profitability and rigorous cost management

Key topics

SteelcoBelimed Miele Group Member

Post-merger integration (PMI) – crucial main phase in 2026

- Legal entity consolidation expected to be completed by end of 2026
- IT transformation ongoing: SAP rollout in Cusano/Riese
- New welding center in Cusano
- Product phase outs and market launch of new products end of 2026
- Investments in future growth: expansion of workforce in service & marketing

Key figures HY 1/2026

- Net Sales: CHF 181.5 million (HY 1/25: CHF 176.5 million)
- EBIT: CHF –22.2 million (HY 1/25: CHF –10.8 million)
- Result HY 1/2026 impacted by FTE increase and PMI cost, while growth momentum remained below expectation

Mid-term targets

- Sales growth: 5-8% p.a.
- EBIT margin: 10%

We are happy to answer your questions

Information for Investors

Metall Zug Group

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Financial calendar

March 22, 2027	Publication Annual Report 2026 / Earnings Conference
April 30, 2027	General Meeting of the Shareholders 2027
August 18, 2027	Publication of Half-year Report 2027

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