

Bystronic



Summary Report 2025

Full Solutions Partner

“Over the past 15 months, Bystronic has undergone a comprehensive restructuring and reorganization, completed in 2025.”

Domenico Iacovelli, CEO



The Bystronic production facility and headquarters in Niederönz, Switzerland operates on 100% renewable energy.

Dear Shareholders,

In 2025, we guided Bystronic through another challenging year, navigating persistent market weakness, geopolitical uncertainty, and external pressures such as tariffs and currency fluctuations. While we remained in a loss position, underlying profitability improved, with the operating result narrowing to CHF –19.8 million, compared with an adjusted EBIT of CHF –47.4 million in the prior year.

Order intake increased by 5.0% (at constant exchange rates) to CHF 634.5 million, exceeding net sales of CHF 613.2 million, maintaining a positive book-to-bill ratio. This performance was driven by strong momentum across Tube and Bending, as well as Automation solutions, and a higher order intake in DNE LASER, supported by our dual brand strategy. At the same time, significantly reduced total operating costs strengthened operational resilience, giving us confidence that Bystronic is well positioned to grow when market conditions improve.

Over the past 15 months, Bystronic has undergone a comprehensive restructuring and reorganization that was completed in 2025. We have simplified structures, clarified responsibilities, and strengthened our ability to adapt to changing market conditions. While overall performance remains dependent on favorable market conditions, the organization is now better equipped to respond quickly to evolving customer needs. Both the Systems and Service divisions made important progress.

We launched several new products in 2025, with a strong emphasis on automation and digital solutions. The continued expansion of our Tube business, including the launch of the ByTube Star 330, addressed a broader range of applications and customer requirements. In addition, we further developed our competencies in automation solutions.

With the acquisition of the Tools for Materials Processing business from Coherent Corp., which was successfully completed in January 2026, we expand our technology portfolio with advanced laser applications and gain access to attractive growth markets in medical devices and semiconductors.

After 30 years on the Board of Directors, Dr. Matthias Auer has announced his resignation at this year's Annual General Meeting. Urs Riedener has also announced his resignation after 12 years. The Board of Directors would like to express its appreciation and gratitude to both gentlemen for their prudent work and cooperation and wishes them all the best for the future. The Board of Directors proposes the election of Fabrice Billard and Daniel Bischofberger as new members of the Board of Directors for a term of office lasting until the end of the next Annual General Meeting.

For 2026, Bystronic expects to return to increasing net sales. Combined with significantly improved operating costs, we are taking the next step toward profitability.

We are grateful for the commitment and professionalism of our employees, who were essential in navigating another demanding year.



Dr. Heinz O. Baumgartner
Chairman of the Board of Directors



Domenico Iacovelli
CEO

Key figures 2025

CHF million	2025	2024
Order intake	634.5	625.4
Change compared to prior year	1.5%	-21.2%
Change compared to prior year at constant exchange rates	5.0%	-18.6%
Backlog	244.4	239.2
Net sales	613.2	648.3
Change compared to prior year	-5.4%	-30.3%
Change compared to prior year at constant exchange rates	-2.2%	-28.1%
EBITDA	-6.0	-58.2
in % of net sales	-1.0%	-9.0%
Operating result (EBIT) adjusted ¹	-19.8	-47.4
in % of net sales	-3.2%	-7.3%
Operating result (EBIT)	-19.8	-84.0
in % of net sales	-3.2%	-13.0%
Net result	-28.9	-67.6
in % of net sales	-4.7%	-10.4%
Operating free cash flow	-18.8	1.2
CAPEX	9.5	12.5
Net operating assets (NOA)	223.5	240.1
Return on net operating assets (RONOA)	-11.5%	-25.9%
Equity	595.2	637.3
in % of total assets	70.4%	69.2%
Earnings per class A registered share in CHF	-14.00	-32.67
Average number of full-time equivalents	2,907	3,268
Dividend per class A registered share in CHF	4.00	4.00
Dividend per class B registered share in CHF	0.80	0.80

¹ Before restructuring and impairments



Bystronic's annual report
is published online:
<https://report.bystronic.com/2025/>

Increased profitability in challenging market environment

Difficult economic conditions with no market recovery persisted throughout 2025. Despite this backdrop, Bystronic achieved a higher order intake over prior year as well as operational improvements, driven by restructuring and reorganization measures completed in 2025.

Order intake and sales development

In a challenging market environment, Bystronic recorded order intake of CHF 634.5 million in 2025, an increase of 1.5% compared to prior year and 5.0% at constant exchange rates.

Order intake was driven by a strong performance in Tube and Bending, as well as Automation solutions, which continue to serve as a key driver for the industry. In the Tube business, order intake increased from new markets such as data centers, while the launch of the ByTube Star 330 further strengthened Bystronic's reputation in tube laser processing. Bending systems saw growing demand for fully automated bending cells.

As expected, net sales amounted to CHF 613.2 million, down CHF 35.1 million (-5.4% compared to prior year; -2.2% at constant exchange rates), primarily due to lower order intake in the previous year.

Regions

In the fourth quarter, we saw a slight recovery in EMEA, driven primarily by a stronger performance in Spain and Italy. The DACH region also recorded solid order intake, particularly in automation and smart factory solutions. Overall, EMEA began to regain momentum.

The Americas region remained stable, with improved performance in Mexico and Canada. The U.S. market continued at a solid level, and by year-end, the tariff situation had largely stabilized. Despite continued softness in the agricultural segment and ongoing tariff headwinds, we advanced the ramp-up of our

facility in Hoffman Estates, USA. We are now better positioned to mitigate tariff impacts by direct customer deliveries out of the USA.

China delivered positive development during the period. DNE Laser, our second brand serving the entry-level segment, achieved higher order intake driven by the successful implementation of our dual-brand strategy, the expansion of our global dealer network, and our state-of-the-art manufacturing facility in Foshan, China.

The APAC region outside China remains challenging, with no clear signs of recovery yet.

Operating result (EBIT)

Bystronic reported an operating result (EBIT) of CHF -19.8 million in 2025 (2024: CHF -84.0 million, adjusted EBIT before restructuring and impairments of CHF -47.4 million), reflecting the positive effects of the significantly improved total operating costs. The Group closed the year with a net result of CHF -28.9 million (2024: CHF -67.6 million).

The significant improvement in total operating costs in 2025 is attributed to the restructuring and reorganization measures initiated in 2024. These included a leaner management structure and the adjustment of production capacities. By eliminating management layers and consolidating operations, Bystronic increased operational efficiency, enabled faster decision making, and gained better visibility into profitability and customer needs.

Dividends

The Board of Directors will propose to the Annual General Meeting on April 21, 2026, a dividend of CHF 4.00 per class A registered share and CHF 0.80 per class B registered share, totaling CHF 8.3 million. This reflects the Group's solid liquidity position and aligns with Bystronic's dividend policy.

New standard in tube laser cutting

Market entry and strategic positioning

Bystronic successfully launched the ByTube Star 330 in 2025, establishing a new benchmark in the 3D tube laser cutting segment. The system addresses demand from manufacturers in automotive components, furniture, sports equipment, construction materials, and industrial machinery sectors seeking to process large-diameter tubes with unprecedented efficiency. The launch positions Bystronic to capture market share in heavy-duty tube processing applications previously constrained by limited automation options and manual handling requirements.

The ByTube Star 330 targets manufacturers requiring processing capabilities for tubes ranging from 19mm to 305mm diameter without equipment changes. This flexibility appeals particularly to job shops and fabricators serving diverse industries where project specifications vary significantly in tube dimensions and wall thicknesses. The modular design, offering six different loading and unloading combinations, enables customers to configure systems precisely to their spatial constraints and production workflows, reducing capital deployment risk while maintaining scalability for future growth.

Market reception has validated Bystronic's strategic positioning in the large-tube segment. The system's ability to handle tubes exceeding 250mm diameter and weighing up to 40kg per meter at industry-leading processing speeds addresses a critical

capability gap that previously forced manufacturers to choose between manual operations or multiple specialized machines. This consolidation of heavy-tube processing into a single automated platform creates compelling advantages for customers while strengthening Bystronic's position in the tube laser cutting market.

Technical capabilities and automation advantage

The ByTube Star 330 is a powerhouse in itself. Its technical differentiation centers on its combination of power and intelligence. Available with 6kW or 10kW fiber laser sources, the system delivers the cutting capacity required for thick materials while advanced quality control features ensure consistent precision across varying material conditions. The 3D cutting head architecture enables complex geometries and beveling operations that would require secondary processing on conventional systems, compressing production cycles and reducing total manufacturing costs.

Full automation represents the system's primary economic value proposition for labor-constrained markets. The ByTube Star 330 operates continuously—including 24/7 lights-out production—with fully automated loading, cutting, drilling, threading, marking, and sorting operations requiring close to zero operator intervention.



ByTube Star 330: Bystronic's answer to growing demand for automated processing of large-diameter tubes in construction, infrastructure, and industrial equipment sectors.

Sheet metal shapes nearly every industry. Tube laser cutting expands its reach further.



Transportation

- Rail vehicle components
- Automotive chassis components
- Elevator systems
- Shipyards construction



Electronics

- Data center storage systems
- Telecommunications housings
- Wind turbine enclosures
- Precision electronic components



Agriculture

- Tractors
- Harvesters
- Trailer components
- Irrigation systems



Industrial

- Cleanroom furnishings
- Furniture components
- Kitchen appliances
- Exhibition structures



Steel is versatile

- Available as sheet or plate
- Available as coil
- Large selection of materials like stainless steel, steel, aluminum, brass, copper, nickel and titanium
- Stainless and corrosion resistant



Steel's characteristics

- Ideal balance between high strength and low weight
- Broad spectrum of applications and good formability (bending, rolling, pressing)
- Easy to process (welding, folding, pressing, screwing)
- Very easy to recycle



Domenico Iacovelli

Information technologist FA, specialized in application development, business economist NDS HF, born in 1976, a Swiss national. Domenico Iacovelli has extensive management and leadership experience with over 20 years in the sheet metal industry, including 14 years as a CEO. Before joining Bystronic as CEO in 2024, he had served as CEO of the Schuler Group (an ANDRITZ Group company), the world's largest press manufacturer, since 2018. In April 2022, he was entrusted with additional duties and became a member of the ANDRITZ Executive Board. In this role, he was responsible for the Metals business area as well as the Group IT and Automation & Digitalization functions. From 2011 to 2017, he was CEO of Soutec, a company specializing in high-end laser welding applications. Since 2020, he has been the Chairman of the Board of Directors of Rey Technology Holding AG, Sirmach, and since 2025 he has been a member of the Board of Directors of Bobst Group SA, Mex.

Dr. Javier Perez

Industrial engineer (University of Siegen, Germany) and PhD in innovation management (University of St. Gallen, Switzerland), born in 1975, a Swiss and Spanish national, joined Bystronic as Chief Financial Officer in December 2025. Prior to joining Bystronic, he worked as CFO and interim CEO for the Gurit Group, and from 2018 to 2024 as CFO at the Mikron Group. Previously, he held various management positions as CFO and Head of Corporate Controlling at international companies.

Alberto Martinez

Computer engineer (University of Deusto), MBA (IESE Business School), born in 1971, a Spanish national, Alberto Martinez has headed the Systems division since October 2024. Previously, he had led Bystronic's Competence Center Software Services since September 2018 and the Solutions Center since August 2020. From August 2020 until December 2021, he also headed the global IT department. Prior to joining Bystronic, he worked as a software engineer for Lantek, was named Chief Technical Officer (CTO) in 1999 and CEO from 2004 to 2018. He has a profound knowledge of the sheet metal processing industry and more than 25 years of experience in the field of software.

Wilfried de Backer

Mechanical engineer (Eindhoven Technical University), MBA (Purdue University), born in 1969, a Dutch national, has headed the Service division since October 2025. Prior to joining Bystronic, he worked at Rieter AG from 2016 to 2025, most recently as Senior Vice President After Sales Operations. He began his professional career in 1998 at ABB Power Service (later acquired by Alstom and General Electric). There he held various management positions, including Head of Repair Services in the United Arab Emirates and Director of Manufacturing Operations in the United States. From 2011 to 2016, he was General Manager Spare Parts Delivery at General Electric Service in Switzerland. He has more than 25 years of international management experience in after sales, supply chain management, and transformation.

Our Executive Committee

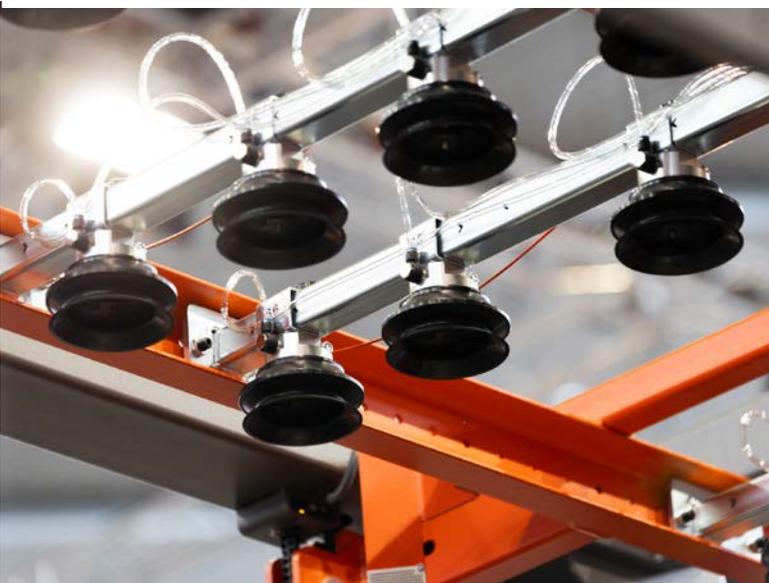
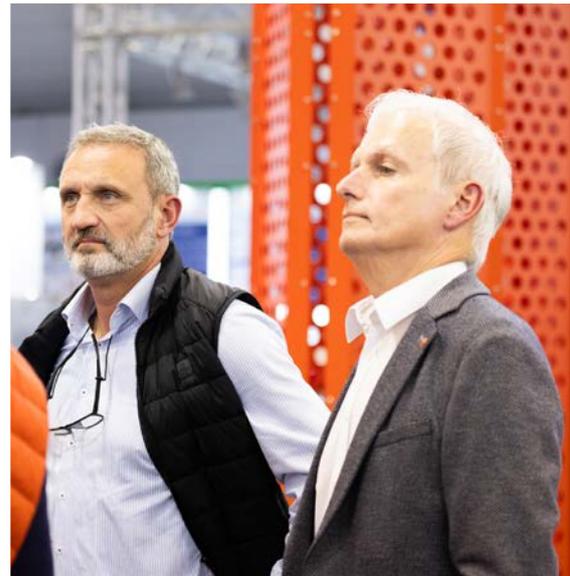


From left to right: Dr. Javier Perez, CFO; Domenico Iacovelli, CEO; Alberto Martinez, CSO (Chief Systems Officer); Wilfried de Backer, CSO (Chief Service Officer)



Blechexpo in Stuttgart

Bystronic reinforced its market position at Blechexpo 2025 in Stuttgart (October 21-24), showcasing a comprehensive portfolio of innovations under the theme “Solutions as unique as your business.” The company presented its full range of manufacturing solutions, anchored by several strategic product demonstrations that highlight the breadth of its automation capabilities and market positioning.



China Industrial Fair (CIIF)



Bystronic China participated in the 25th China International Industry Fair (September 23-27), showcasing its laser cutting, bending, and automation portfolio to industry professionals and prospective customers. The five-day exhibition in Shanghai provided a platform for technical exchanges and business development discussions, enabling Bystronic to demonstrate its technology capabilities in one of the world's largest manufacturing markets.

The CIIF participation underscores Bystronic's commitment to the Chinese market, where demand for advanced manufacturing automation continues

despite broader economic headwinds. By presenting integrated solutions spanning cutting, bending, and automation technologies, Bystronic addresses the evolving needs of Chinese manufacturers seeking to improve productivity, reduce labor dependency, and enhance competitiveness through advanced fabrication capabilities. The exhibition generated qualified leads and strengthened relationships with existing customers while reinforcing brand visibility in a highly competitive regional market.

Komatsu industries partnership

Bystronic Japan Ltd. entered into a distribution and service agreement with Komatsu Industries Corporation, a subsidiary of Komatsu Ltd. and major construction machinery manufacturer based in Kanazawa-shi, Ishikawa. Under the agreement, Komatsu will distribute and service Bystronic's laser cutting systems in the Japanese market, complementing Bystronic's existing sales channel while operating alongside Komatsu's proprietary machine offerings.



A renewed partnership for greener steel



Left: Domenico Iacovelli, CEO Bystronic
Right: Johnny Sjöström, CEO SSAB Europe

Bystronic renewed its cooperation agreement with SSAB, the Swedish steel manufacturer, to advance laser cutting and bending technologies while co-developing new materials for the sheet metal processing industry. The partnership focuses on emerging material categories including advanced alloys, recycled steel, and fossil-free steel—positioning both companies to address growing sustainability requirements in metal fabrication supply chains.

The agreement signing took place at Bystronic’s Swedish subsidiary in Stockholm, accompanied by an open house event for local customers to demonstrate the practical applications of the partnership. The collaboration builds on a proven track record of joint innovation, including the development of Corner Cut technology and the Parameter Wizard tool, both of which have become established features in Bystronic’s product ecosystem.

Benelux subsidiary opening

Bystronic Benelux inaugurated its new centralized facility, consolidating previously dispersed operations into a single strategic location. The facility integrates sales, service operations (formerly based in Meerkerk), and the pre-owned equipment business (previously in Heteren), creating operational efficiencies through co-location while enhancing customer accessibility to Bystronic’s full solution portfolio.

The consolidation strategy reflects Bystronic’s integrated business model that spans new equipment sales, aftermarket service, and refurbished machinery—addressing diverse customer segments from capital-constrained buyers seeking certified pre-owned equipment to established manufacturers requiring the latest technology. This “old and new” approach maximizes asset utilization across the

equipment lifecycle while providing customers with flexible acquisition pathways aligned to their investment capacity and production requirements.



“With this new agreement, we support our customers in developing future materials to improve productivity and efficiency and to develop new technologies for our industry.”

Domenico Iacovelli, CEO

“We look back on many years of successful partnership with SSAB. Together we have developed innovative products such as Corner Cut and Parameter Wizard. SSAB is known for manufacturing high-quality materials and is a leader in promoting sustainability in the steel industry. With this new agreement, we support our customers in developing future materials to improve productivity and efficiency and to develop new technologies for our industry,” stated Domenico Iacovelli, CEO of Bystronic.

The partnership holds strategic significance as manufacturers face increasing pressure to adopt lower-carbon materials while maintaining processing efficiency. SSAB’s expertise in fossil-free steel production, combined with Bystronic’s processing technology optimization, creates a competitive advantage for customers seeking to meet sustainability targets without compromising operational performance.



Environmental, Social and Governance (ESG) at Bystronic (CSRD)

This 2025 report marks our first Sustainability Report aligned with the Corporate Sustainability Reporting Directive (CSRD) under the European Sustainability Reporting Standards (ESRS). It represents an important milestone, reflecting our approach to managing sustainability as an integral part of our business to create value and strengthen long-term business continuity. The report also reflects a step change in transparency, with expanded and more robust sustainability disclosures. For example, we published our EU Taxonomy alignment for the first time, demonstrating our commitment to advancing cleantech solutions in our product portfolio. During 2025, we advanced substantially on our decarbonization journey.

Our U.S. facilities transitioned to 100% renewable electricity in June 2025. At Bystronic Laser AG in Switzerland, we eliminated natural gas consumption at our headquarters through geothermal heating implementation. In addition, the site achieved ISO 14001 environmental certification. Critically, the Science-Based Targets initiative (SBTi)¹ validated our climate targets in April 2025.

In our supply chain, we achieved an A-score in the Carbon Disclosure Project (CDP) supplier engagement assessment, and strengthened our partnership with Swedish steel manufacturer, SSAB, for innovative materials including recycled and fossil-free steel.

For our workforce, our efforts in health and safety paid off, reducing the level of injuries across all operations and demonstrating our commitment to safety, development, and ethical business conduct. In addition, we delivered 16 average training hours per employee and recorded zero Code of Conduct violations. We are committed to continued transparency, stakeholder responsiveness, and innovation, and we invite all stakeholders – employees, customers, suppliers and investors – to join us on this journey.

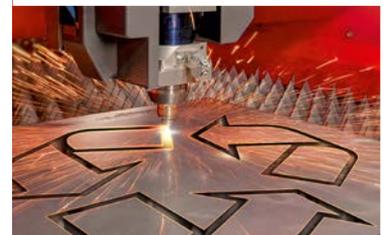
Value chain infographic

This infographic maps our value chain – from upstream suppliers through our own operations to downstream customers – highlighting our key material sustainability topics.

Target chart

Progress toward 2030: baseline metrics, current 2025 status, and target achievement tracking.

¹ SBTi: Science-Based Targets initiative





Target	Baseline	2025 Status	2030 Targets	Status
Scope 1 & 2 emissions	12,028 tCO ₂ e (2021)	8,687 tCO ₂ e	6,976 tCO ₂ e (-42%)	AHEAD
Scope 3 emissions	785,261 tCO ₂ e (2023)	672,699 tCO ₂ e	530,051 tCO ₂ e (-32.5%)	AHEAD
Women in management	20% (2023)	26%	≥25%	AHEAD
Safety TRIR	1.59 (2021)	1.15	≤0.8	ON TRACK
Waste reduction	4,267 tons (2021)	2,150 tons	3,413 tons (-20%)	EXCEEDED

Publication details

Publisher: Bystronic AG, Zurich

Photo credits: Bystronic

Corporate photography: © Bystronic

– Cover¹: Bystronic solution with ByCut Star, ByTrans Extended and ByTower as well as Bystronic employees – photographer: Oliver Oettli (Biel, Switzerland)

¹) The depicted scene complies with occupational safety regulations.

Concept and design: Bystronic

The Annual Report is published in English.

Published on February 26, 2026.

Bystronic AG
Giesshübelstrasse 45
CH-8045 Zürich
Tel. +41 62 956 33 33
bystronic.com

Your best choice.