



MEDIA INFORMATION

First-Quarter Report 2025 (January - March 2025)

EMS Group:

- **General weakening of the global economy**
- **Trade barriers and industry tariffs hamper global economic development**
- **Successful and profitable new business compensates weak economy**
- **Expected operating income remains slightly above previous year**

1. Course of Business January - March 2025

The EMS Group, active worldwide in the business areas High Performance Polymers and Specialty Chemicals, and with its companies combined in EMS-CHEMIE HOLDING AG, achieved net sales of CHF 522 million (545) in the first three months of 2025. As expected, net sales were slightly lower than previous year due to market-related lower price and cost levels. EMS, however, was able to compensate for generally lower demand in the global markets by successfully realizing profitable new business. Current geopolitical trade conflicts and a high level of general uncertainty are hampering further global economic development.

As expected, the global economy cooled down increasingly in the first quarter of 2025. Geopolitical tensions and disputes further restrain the already very uncertain environment. In the USA, announcement of additional tariffs led to a build-up of inventories as well as continuing inflation. In Europe, high regulatory and other structural costs continued to dampen the consumer mood and willingness to invest. In China, the government has announced economic stimulus packages that have not yet shown any effect.

In preparation for possible international trade barriers, EMS has adapted its own supply chains accordingly. At EMS, there is no trade relationship between China and the USA. Products sold in the USA are either locally produced or, being relevant specialties, are exempt from customs duties.

In the current, economically restrained and unsettled market environment, EMS is focusing even more on further growth with innovative specialties. The extensive, already launched personnel expansion program in technical sales and development enables profitable new business and disproportionately high growth. EMS benefits from both strong local development partnerships as well as from existing global delivery capabilities. The broad customer base secures continuous stable growth, also in the case of geographic, technical or manufacturer-related market changes, even in a difficult environment.

2. Net Sales Development January - March 2025

In million CHF	2025	% dev. prev. year	2024
High Performance Polymers			
Net sales	469	- 4.9%	493
Currency effect		+ 0.4%	
Specialty Chemicals			
Net sales	52	+ 1.9%	52
Currency effect		+ 0.6%	
EMS Group			
Net sales	522	- 4.3%	545
Currency effect		+ 0.4%	

In the main area of High Performance Polymers, EMS successfully continued its strategy of specialties and system solutions, providing customers with total cost, energy and weight savings, while reducing CO₂ emissions. New technology, e.g. the globally growing electric car segment and new markets such as the prospering healthcare sector, were successfully expanded.

The secondary area of Specialty Chemicals also achieved growth with innovative new business and could strengthen its global market position.

3. Outlook

For 2025, EMS is expecting a particularly challenging economic environment. Trade conflicts are disrupting global supply chains and unsettling consumers. Inflation is likely to rise again in the USA, Europe is facing lengthy restructuring, while in China the lack of business with the USA should be offset by consumer stimulus packages.

EMS will continue its sales offensive and the successful growth strategy with specialties. The distinct innovative strategy, providing customers with total cost, energy, weight and CO₂ savings and enabling them to achieve technologically leading solutions, are based on existing local development partnerships and global supply capabilities. EMS considers itself in an excellent position to exploit the numerous opportunities appearing in the markets through innovation, thereby generating disproportionately high growth.

For 2025, EMS continues to expect net sales below previous year mainly due to currency effects and net operating income (EBIT) slightly above previous year.

4. Personnel Changes

Dr. Christoph Kleiner, member of Executive Management of the EMS Group since August 2020, will enter deserved retirement at the end of May 2025. Giovanni Menghini, Business Unit Leader EMS-GRILTECH, will also enter well deserved retirement after more than 49 years of successful activity in the EMS Group. He will introduce his successor Stephan Kratzer to his tasks starting July 1, 2025 and additionally, provide support for Executive Management. Stephan Kratzer has around 30 years of leadership experience in industry, during the last 12 years as managing director and head of sales in various automotive and industry supply companies.

5. Schedule

EMS reports quarterly on net sales and publishes half-year and final-year reports on net sales and income.

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| - Media conference / Half-year report 2025 | July 11, 2025 |
| - Annual General Meeting 2025 | August 9, 2025 |
| - Third-quarter report 2025 (net sales) | October 2025 |
| - Media conference / Annual results 2025 | February 2026 |
| - First-quarter report 2026 (net sales) | April 2026 |

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