

## Letter to Shareholders

### Dear Shareholders,

2025 was a year that tested our resilience and reaffirmed the strength of Mikron's strategic direction. Across the Group, order intake declined compared to the previous year, reflecting more cautious investment behavior in several industries and regions. Nevertheless, Mikron delivered a stable operational performance, advanced key strategic initiatives, and maintained a solid financial position.

With an operating profit margin of 10.3%, the Group exceeded its target and achieved net sales of CHF 381.9 million, demonstrating both operational discipline and strong value delivery to our customers. Mikron's business model continues to prove robust and well-positioned for the future.

2025 saw pronounced differences between our segments: **Mikron Automation** experienced a mixed development but ultimately contributed strongly to Group performance. Net sales in the United States fell short of expectations, mainly due to extended customer decision processes and project postponements in the pharma and medtech sectors. This was, however, more than offset by an excellent performance in Europe and Asia: strong demand from European pharma and diagnostics customers supported growth as well as increased activity in Asia for scalable, high precision assembly solutions. Our platform-based engineering approach and the further expansion of lifecycle services remain a success. Automation closed the year with a solid backlog and strong execution across all sites.

**Mikron Machining Solutions** operated in a very challenging environment, with order intake deteriorating further compared to 2024. The decline was most pronounced in Europe, where industrial investment remained very subdued. Ongoing geopolitical uncertainties and U.S. tariffs on certain goods added further pressure and delayed customer investment decisions. In response, we initiated a cost reduction and footprint expansion plan for 2026, focused on strengthening competitiveness, increasing flexibility, and

aligning capacity with market demand. At the same time, the segment continued to advance its technological leadership—both in high-precision transfer machining, precision tools, and in digital service offerings, thus allowing Mikron to respond to changing industry requirements in the future.

These developments underline a core strength of Mikron—the ability to manage cyclical downturns while continuing to invest in strategic capabilities.

**Our people** remain the cornerstone of our success. In 2025, we onboarded a new Division Head of Automation, as well as a new Chief Human Resources Officer, and continued to make major investments in training, apprenticeships, and talent development programs. Training hours per employee corresponded to an average of 21 hours.

**Sustainability** remains an integral part of Mikron's long term strategy and a core driver of our value creation. In 2025, we made significant progress in how we uphold our environmental and social responsibility in many areas. For the first time, we expanded our carbon footprint reporting to include Scope 3 emissions, giving us a more comprehensive understanding of our overall climate impact and enabling more targeted improvement measures across the value chain. In addition, we are proud to have achieved a B rating in the CDP initiative, a strong affirmation of the quality and transparency of our environmental management practices. These milestones demonstrate our commitment to continuous improvement and reinforce our ambition to operate responsibly, reduce environmental impact, and contribute to a more sustainable industrial ecosystem.

At the Annual General Meeting on April 15, 2026, the Board of Directors of Mikron will propose a **distribution to shareholders** of CHF 0.60 per share (prior year CHF 0.50).

Towards the end of 2025, we experienced a reduction in order intake in both business segments. While we believe the reduc-



Left to right: Paul Zumbühl, Chairman of the Board of Directors, and Marc Desrayaud, Chief Executive Officer

tion in Automation is temporary, Machining Solutions is being impacted by a persistent general weakening of the market and it is difficult to predict a turn around. As a result, we **forecast** net sales in the range of CHF 340–380 million with an operating profit margin of 7–10% in 2026.

We would like to thank our employees for their dedication, our customers for their trust, and you, our valued shareholders, for your loyalty and commitment.

Paul Zumbühl,  
Chairman of the Board  
of Directors

Marc Desrayaud,  
Chief Executive Officer

