

Wacker Neuson Group: Our Success Story

Roadshow Presentation May 2026



Wacker Neuson
Group



Who we are



Wacker Neuson
Group

At a glance

Introducing the Wacker Neuson Group



Founded
in **1848**



~ **5,800**
employees



€ 2.2 bn
revenue in FY 2025



Headquartered in
Munich



8 production
and development
locations



7,000 sales and
service stations



Stock market listing
in **2007**



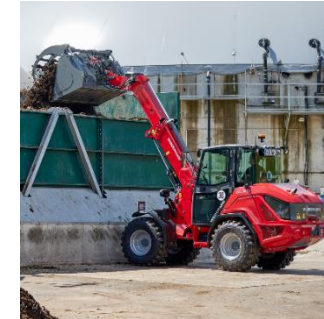
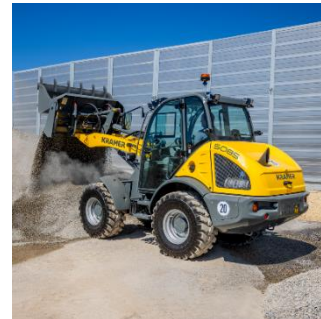
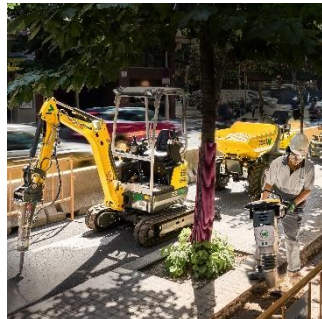
40 product
groups



~ **375**
utility models
and patents

Overview of our Group

Our brands and participating interests



Construction, gardening and landscaping, municipal services, recycling, railroad / track construction, etc.

Agriculture, dairy farms / stables, municipal services

Other brands and participating interests:



Product and service portfolio



Light equipment

21%



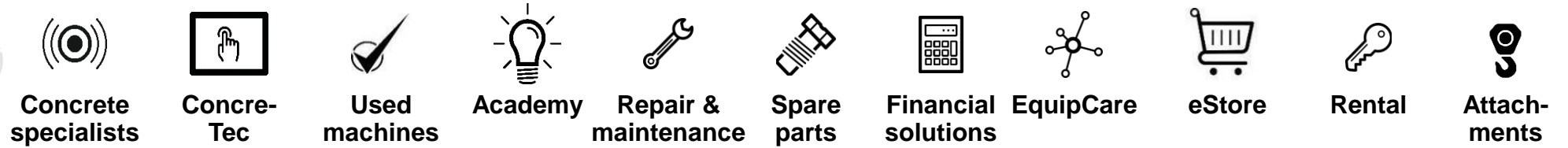
Compact equipment

56%



Services¹

23%



Revenue Breakdown (FY25A)

¹ The range of services rendered varies depending on the market and brand

What drives us



Our vision: Drive technological change through innovative solutions

We place our customers at the heart of everything we do: from our know-how and engineering excellence to our open interfaces and smart business models.

Our mission: We make our customers more productive than anyone else in the market

We maximize efficiency to help our customers become more profitable. We deliver uncompromising quality to allow our customers to work more safely, connect with them and speak their language to simplify their daily workflows.

Our purpose: We make a strong contribution to sustainable construction and agriculture

Our innovative solutions for the construction and agricultural sectors benefit society and the environment. zero emission is the key driver here.

Geographical production and sales footprint



● CE Plant ● LE Plant ● CE & LE Plant ● Steel

Investment highlights

1

Leading solution provider for light and compact equipment with a long tradition, founded in 1848

2

Strategy 2030:
Targeting >11% EBIT margin

3

Innovator in zero emission solutions and digitalization of light and compact equipment

4

Worldwide reach with diversified customer base in both agriculture and construction markets

5

Global megatrends like urbanization, infrastructure modernization and decarbonization drive the long-term business outlook

6

Stable financial profile with low financial leverage (equity ratio of 62%, net debt to EBITDA of 0.6)¹



¹ Q1/2026, Net financial debt / EBITDA of the last 12 months.

Experienced Executive Board team



Felix Bietenbeck
(COO since 10/2020)

Responsible for production, quality, supply chain management.

More than 10 years of experience as CTO and COO with Continental AG.

Alexander Greschner
(CSO since 01/2017)

Responsible for sales, marketing and aftermarket.

More than 20 years of CSO experience with Amman Group, Rammax Maschinenbau GmbH.

Dr. Karl Tragl
(CEO since 06/2021)

Responsible for strategy, M&A, legal and compliance, HR, investor relations, corporate communications, real estate, sustainability, R&D, procurement and business process management.

More than 15 years of CEO experience with Alcoa / Aronic Inc., Bosch Rexroth AG.

Christoph Burkhard
(CFO since 06/2021)

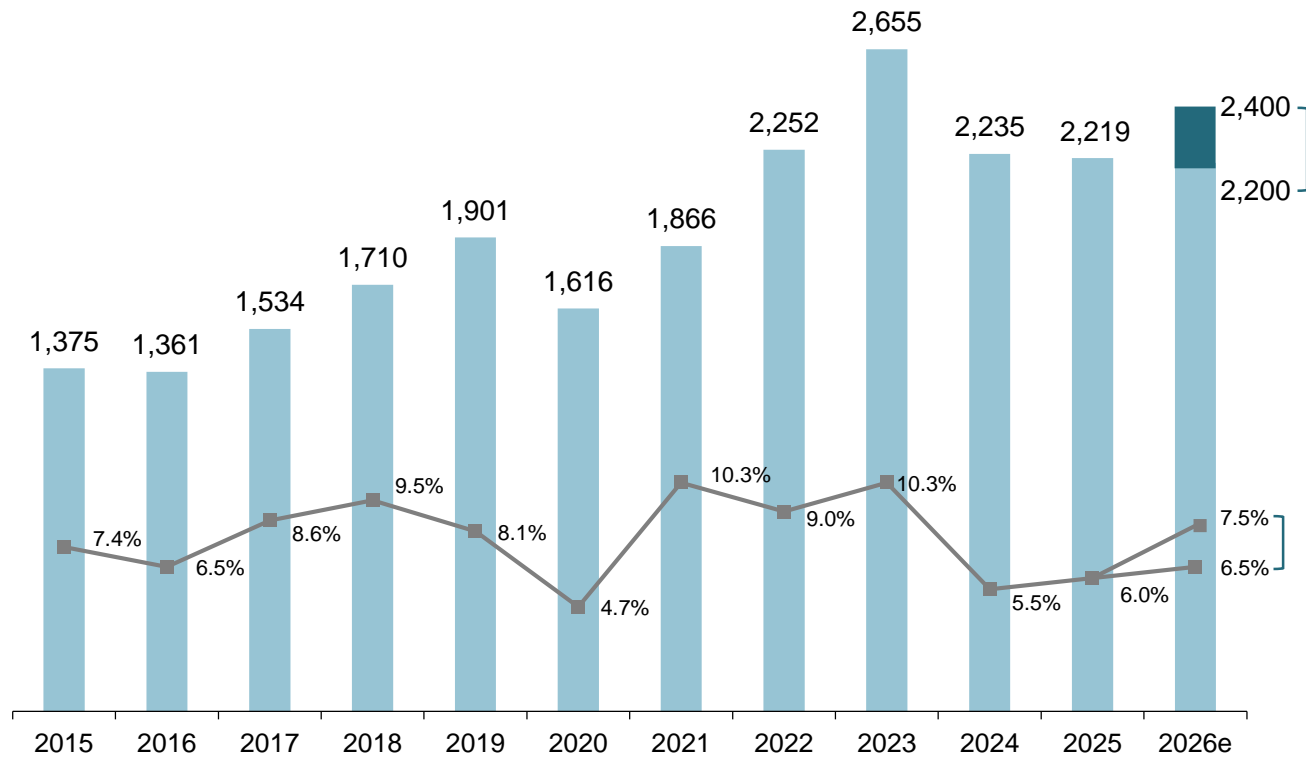
Responsible for finance, controlling and risk management, audit, IT, sales financing and integrated business planning.

More than 10 years of CFO experience with Nordex, Siemens AG.

Successful long-term growth across the cycle

Revenue and EBIT margin development (2015-2026e)

in € m



Overview Q4/2025 and Fiscal year 2025¹

Q4/2025

FY/2025

<p>Revenue € 593.6 m (+15.8% YoY)</p>
<p>EBIT margin 5.9% (py: 2.8%)</p>
<p>NWC ratio² 27.2% (py: 34.6%)</p>
<p>FCF € 85.8 m (py: 93.1 m)</p>

<p>Revenue € 2,218.8 m (-0.7% YoY)</p>
<p>EBIT margin 6.0% (py: 5.5%)</p>
<p>NWC ratio³ 29.2% (py: 31.7%)</p>
<p>FCF € 201.6 m (py: € 184.6 m)</p>



Revenue on previous year's level as expected. Recovery in Europe in H2/2025.



EBIT margin at 6.0% above previous year due to lower operating costs; adjusted EBIT margin with 6.5% at the lower end of the guidance.



NWC ratio³ improved compared to 2024 due to further inventory reduction and significant increase of trade payables.



Positive free cash flow due to higher cash flow from operating activities and reduced net working capital.

¹ Please note the rounding differences in the presentation. ² Net Working Capital in % of the annualized quarter revenue.

³ Net Working Capital in % of the fiscal year revenue.

Overview Q1/2026

Q1/2026

Revenue
€ 591.4 m
(+19.8% YoY)



Revenue +20% YoY. Notable upward trend in compact equipment.

EBIT margin
7.0%
(py: 2.5%)



EBIT margin +4.5 PP YoY supported by higher revenue with unchanged operating costs.

NWC ratio¹
30.7%
(py: 32.8%)



NWC ratio¹ in Q1/2026 significantly lower compared to previous year.

FCF
€ -2.6 m
(py: € 19.4 m)



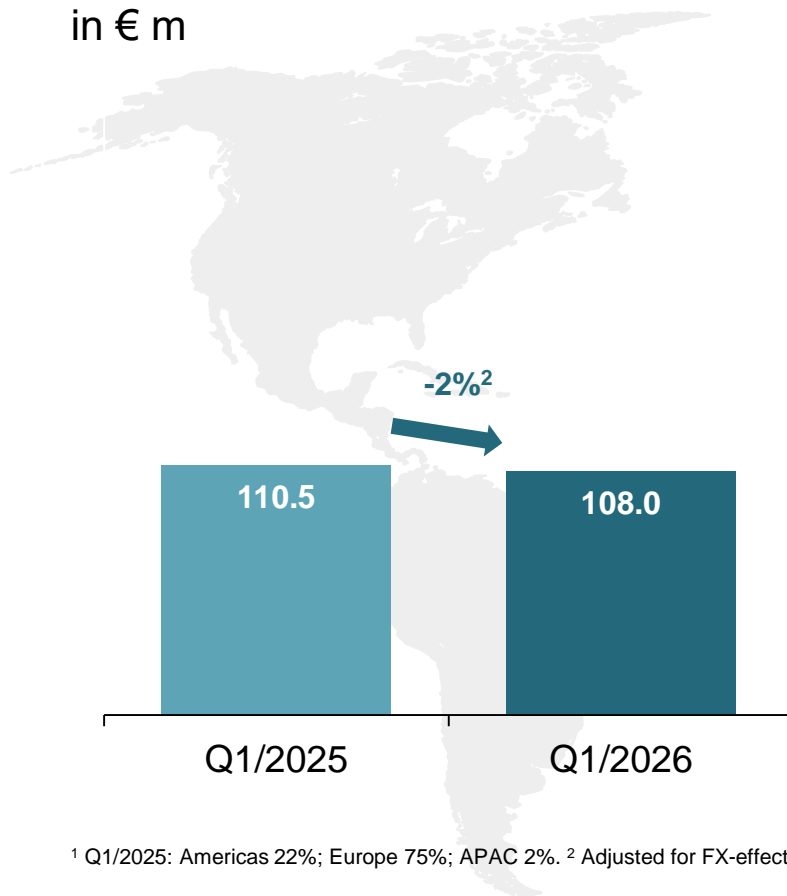
Slightly negative free cash flow in Q1/2026.

¹ Net Working Capital (NWC) in % of LTM revenue (last 12 months).

Europe grows 27% YoY

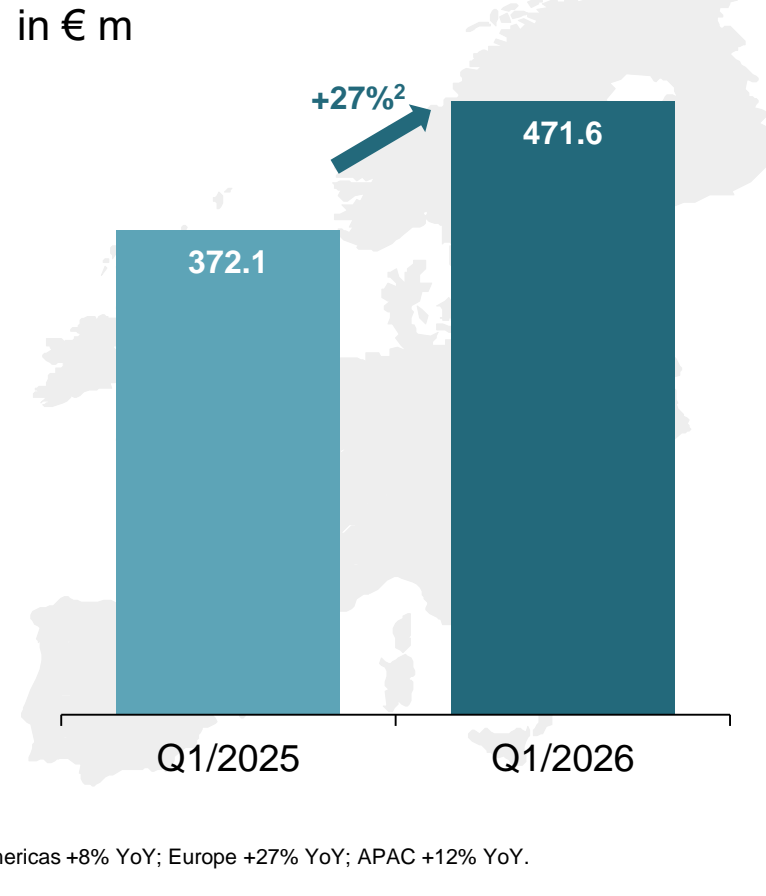
Americas:
18% of Group revenue¹

in € m



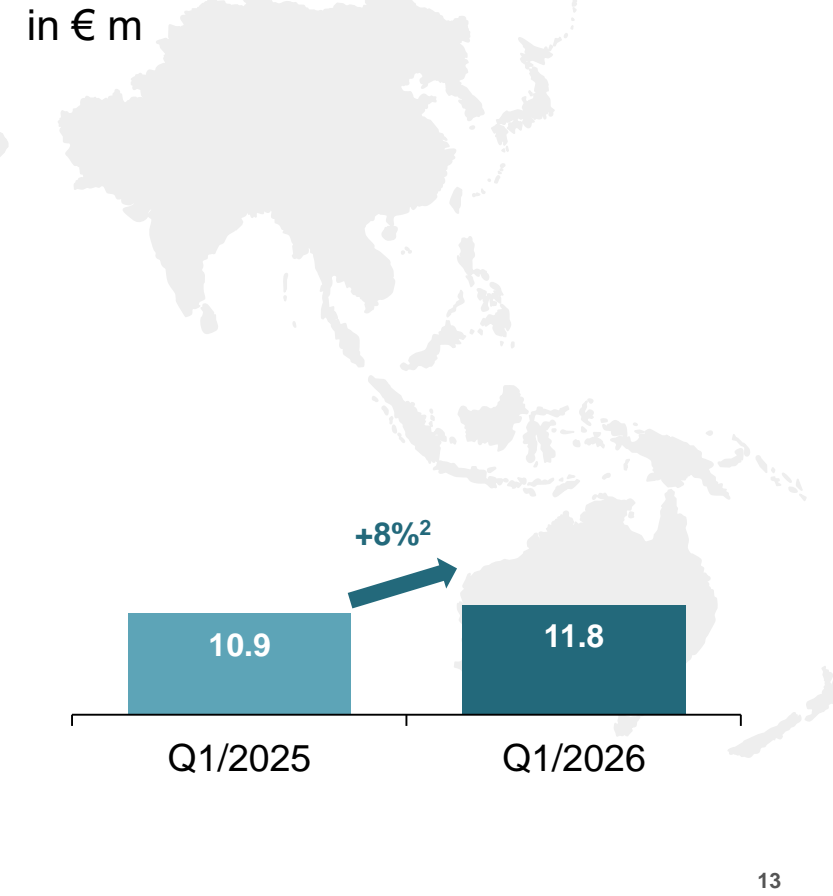
Europe:
80% of Group revenue¹

in € m



Asia-Pacific:
2% of Group revenue¹

in € m



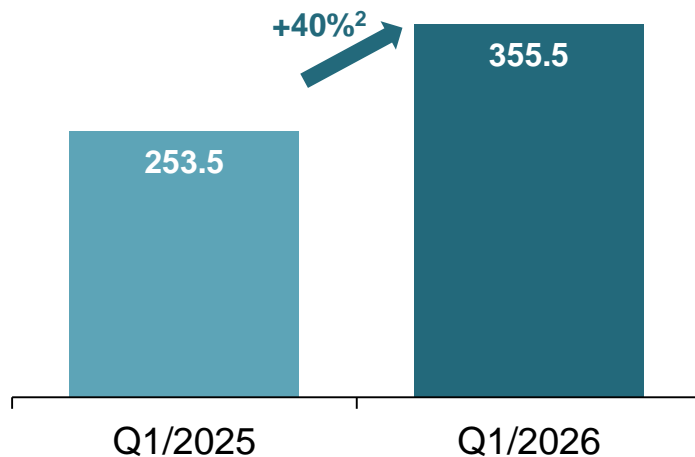
¹ Q1/2025: Americas 22%; Europe 75%; APAC 2%. ² Adjusted for FX-effects: Americas +8% YoY; Europe +27% YoY; APAC +12% YoY.

Compact Equipment grows 40% YoY

**Compact Equipment:
60% of Group revenue¹**



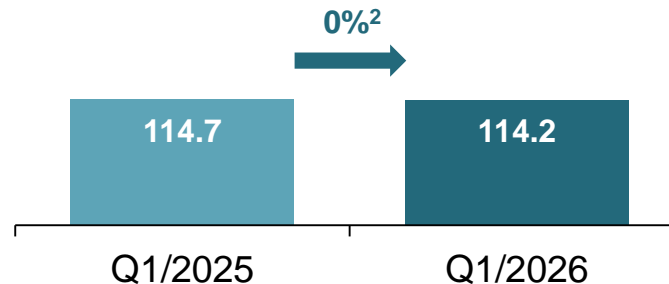
in € m



**Light Equipment:
19% of Group revenue¹**



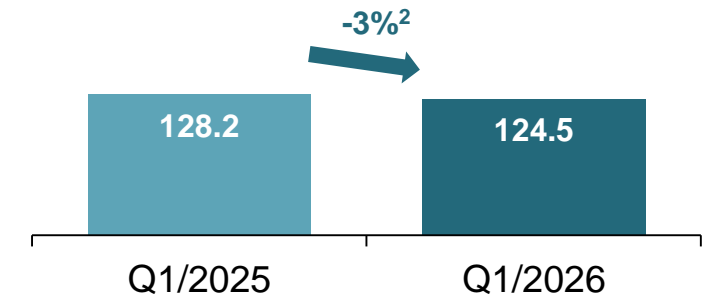
in € m



**Services:
21% of Group revenue¹**



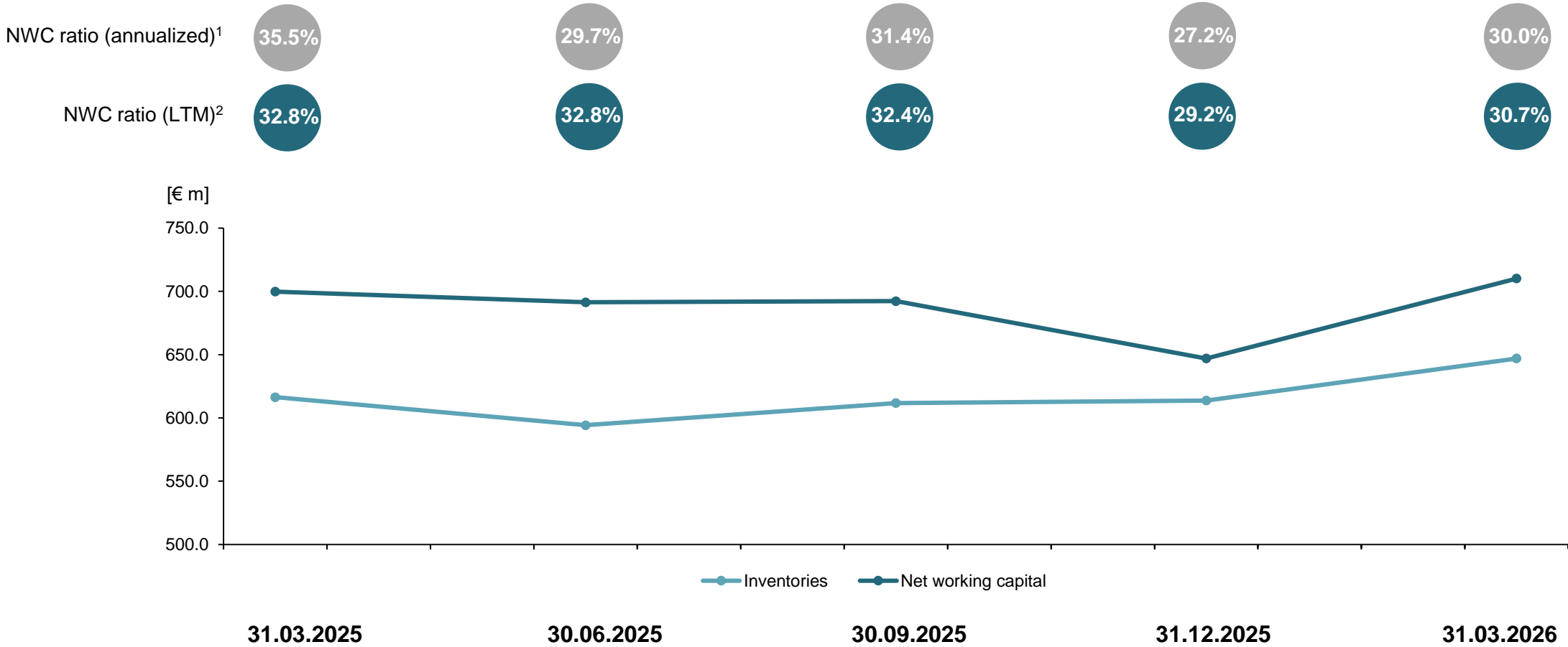
in € m



¹ Q1/2025: Compact Equipment 51%, Light Equipment 23%, Services 26%. ² Adjusted for FX-effects: CE +42% YoY; LE +6% YoY; Services -2% YoY.

Net working capital ratio significantly down YoY

As of March 31, 2026



¹ Net Working Capital in % of the annualized quarter revenue. ² Net Working Capital (NWC) in % of LTM revenue (last 12 months).

Net financial debt remains on a low level

€ **-3** m

Free cash flow



€ **196** m

Net financial debt¹



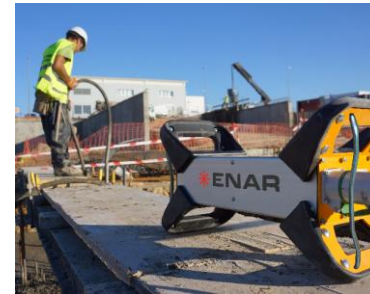
0.6

Net financial debt/
EBITDA²

¹ Net financial debt = Non-current financial liabilities + Current liabilities to banks + Current portion of non-current liabilities - Cash and cash equivalents.

² Net financial debt / EBITDA of the last 12 months.

Positive start into the year – Guidance 2026 confirmed



Current order intake and order book above previous year

Investments in infrastructure and residential construction lead to recovery in EU construction industry in the medium-term

CECE business climate index for the European construction¹ slightly decreased – order intake increases

CEMA business climate index for European agricultural machinery¹ further declining

Uncertainty driven by the US tariff policy weakens the market recovery in 2026; the consequences of the Middle East war are not foreseeable so far

Wacker Neuson Group Guidance 2026

Revenue

between
€ 2,200 m and € 2,400 m

EBIT margin

between
6.5% and 7.5%

Investments²

between
€ 70 m and € 90 m

NWC ratio

below 30%

¹ April 2026.

² Investments in property, plant and equipment and intangible assets.

Key takeaways Q1 2026

- 1 Strong start into the year 2026
- 2 Guidance 2026 confirmed
- 3 John Deere cooperation moving forward as planned
- 4 Focus on innovation: new machines already in the pipeline, constant enhancement of our solutions
- 5 Strong balance sheet: foundation to execute our plans and drive future growth





Strategy & Innovation

Core elements of Strategy 2030



What we want to achieve – in figures

> 11 %
EBIT margin

€ 4 bn

≤ 30 %
NWC ratio

Strategy 2030:

Reassessment of the underlying market scenarios in 2026

How we plan on achieving it – strategic levers

- 1 Light Equipment Market Leadership
- 2 Solutions
- 3 and Innovation
- 4 Strategy
- 5 and Low-regulated Markets
- 6 Digitalization and Automation
- 7 Cost, Operations and Footprint Optimization
- 8 Aftermarket and Services
- 9 Sustainability Actions
- 10 Best Company to Work for

Strategy 2030 as our "North Star" in a dynamic environment

Low market volumes and slowly paced electrification in the past two years

Revenue 2030 more likely to be around € 3.5 bn

Profitability target of >11% EBIT margin remains the core objective

The ten strategic levers will be refined with focus on profitability

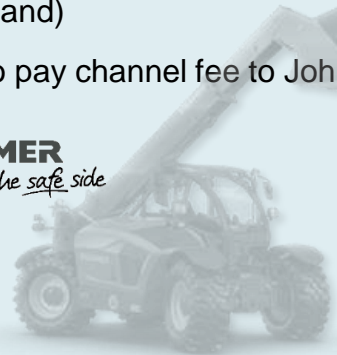
Long-term cooperation with John Deere in agriculture and construction



John Deere cooperation history

Kramer¹ distributing through John Deere dealer network (agriculture)

- Kramer¹ distributing through John Deere dealer network
- Strategic cooperation for telescopic handlers and wheel loaders for the agricultural sector (EMEA, CIS, Australia / New Zealand)
- Kramer to pay channel fee to John Deere



Long-term manufacturing agreement: Wacker Neuson Group produces mini and compact excavators for John Deere (construction)

- **Global OEM partnership:** Production of mini and compact excavators (<5t), including electric models, by Wacker Neuson Group in US and Austria, tailored to John Deere's specifications, particularly for North America
- **Licensing arrangement:** Wacker Neuson Group sells intellectual property for excavators (>5t) to John Deere, enabling Deere to independently develop and manufacture excavators based on Wacker Neuson's technology

John Deere excavator cooperation: further milestones completed

- First excavators for the John Deere cooperation successfully shipped from Linz in Q1/25
- Production line ramp-up in Menomonee Falls completed



Our innovations

We drive innovation to improve our customers' processes



Work Safety Measures

Dual View Dumper ...



with Active Sense Control



Low hand-arm vibration

All machine information at a glance



Wacker Neuson App



Slope work made simple

Vertical Digging System



Quick-change attachments

Smart Attach



"Follow me" function

Self-driving equipment



Attachment interface

EW100 with Mic4.0

Battery One

Cross-brand standard from six manufacturers



Our zero emission product portfolio


We are a pioneer in electric light and compact equipment



zero emission



one battery – a wide range of equipment



BATTERYONE

We are a one-stop solution provider

Our 360° ecosystem for zero emission construction sites



We take a wide-angle view of the entire ecosystem – spanning the charging infrastructure, services, financing options, different usage models and battery lifecycle management.

- **Charging:** Mobile power supply concepts
- **Servicing:** Telematics and battery diagnostics tools
- **Operating:** One battery for different machines
- **Cyclic Solution:** Refurbishment and second-life concepts
- **Sharing:** Rent before buying
- **Pricing:** Tailored financing options



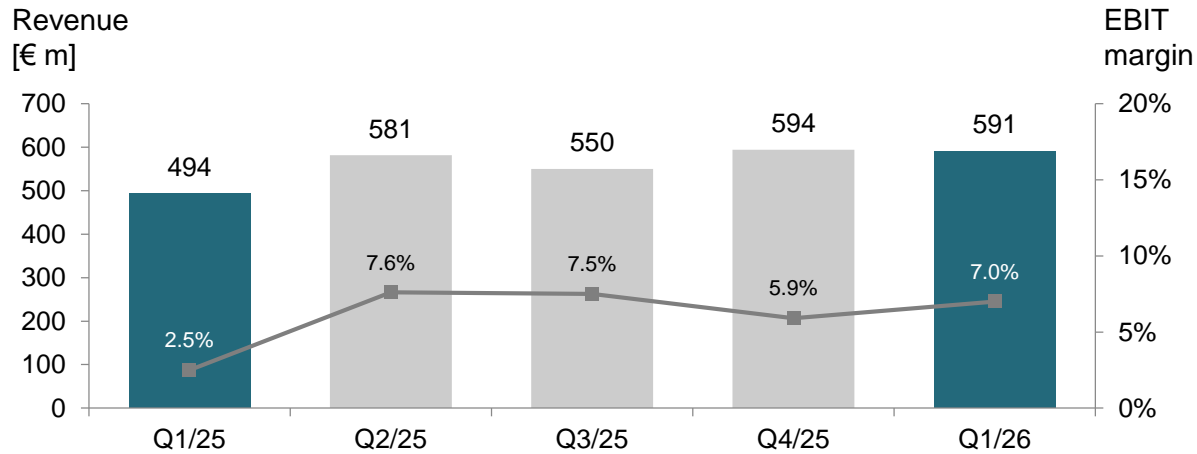
Financials Q1/2026



Wacker Neuson
Group

Revenue and profitability – Q1/2026

Profitability in Q1/2026 significantly above previous year



Profit and loss statement (excerpt)

[€ m]	Q1/26	Q1/25	Δ
Revenue	591.4	493.5	19.8%
Gross profit	139.4	108.2	28.8%
<i>as a % of revenue</i>	23.6%	21.9%	1.7PP
Operating costs¹	-97.9	-96.1	-1.9%
<i>as a % of revenue</i>	-16.6%	-19.5%	2.9PP
EBIT	41.5	12.1	>100%
<i>as a % of revenue</i>	7.0%	2.5%	4.5PP
Financial result	-1.6	-6.3	74.6%
Taxes on income	-11.8	-1.6	<-100%
Profit for the period	28.1	4.2	>100%
EPS (in €)	0.41	0.06	>100%

¹ Including other operating income / other operating expenses.

Comments

Revenue:

- Q1/2026 revenue increased by 19.8% compared to previous year
- Recovery in construction industry (especially in Europe)
- Sentiment in construction industry is more positive than in the agriculture industry

Gross profit:

- Gross profit margin in Q1/2026 1.7 PP up compared to previous year due to increased revenue

EBIT:

- Q1/2026 EBIT margin at 7.0% and therefore +4.5 PP compared to previous year (Q1/2025: 2.5%) supported by higher revenue with unchanged operating costs

Development of regions and business segments – Q1/2026

Recovery in Europe

Revenue [€ m]	Share	YoY	EBIT ¹
Europe	80%	+27%	40.4
Americas	18%	-2%	1.3
Asia-Pacific	2%	+8%	0.2
Q1/2026	100%	20%	41.5

Business segment Compact Equipment significantly up compared to previous year

Revenue [€ m] ²	Share	YoY
Light Equipment	19%	0%
Compact Equipment	60%	+40%
Services	21%	-3%
Q1/2026	100%	+20%

Comments

Revenue Europe (EMEA) +26.7% YoY (adj. for FX effects: +27.1%)

- Revenue in Q1/2026 increased significantly compared to previous year
- Recovery of the European markets

Revenue Americas -2.3% YoY (adj. for FX effects: +7.6%)

- Increasing demand in the US compared to previous year, Mexico and Canada further declined

Revenue Asia-Pacific +8.3% YoY (adj. for FX effects : +11.9%)

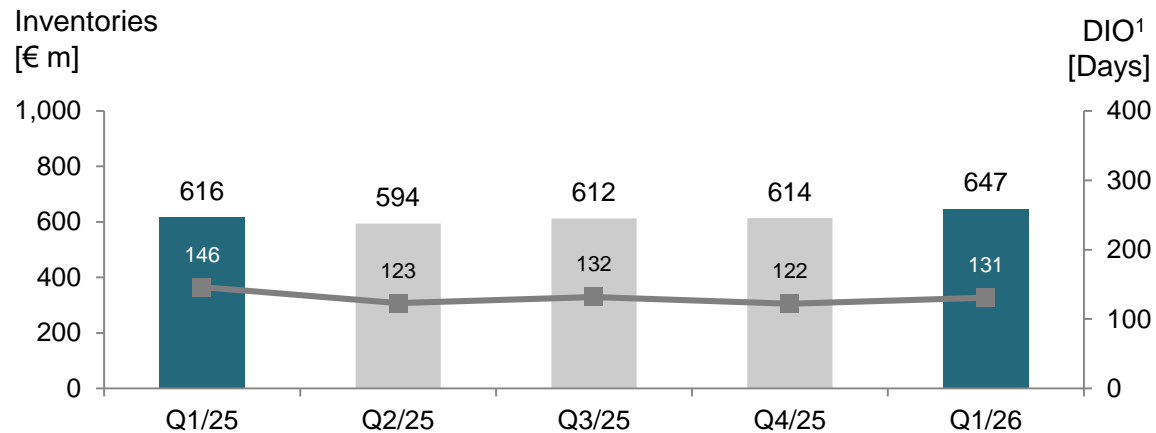
- Demand in Australia positive again compared to Q1/2025, whereas negative in China

¹ EBIT for regions before consolidation amounting to € -0.4 m (Q1/2025: € 9.4 m).

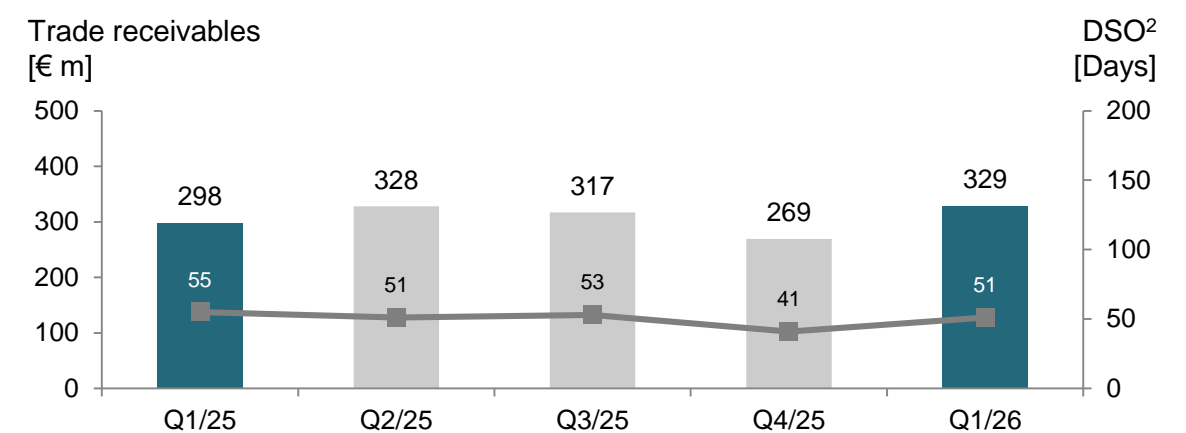
² Revenue incl. cash discounts amounting to € 2.8 m(Q1/2025: € 2.9 m).

Development of NWC components – Q1/2026

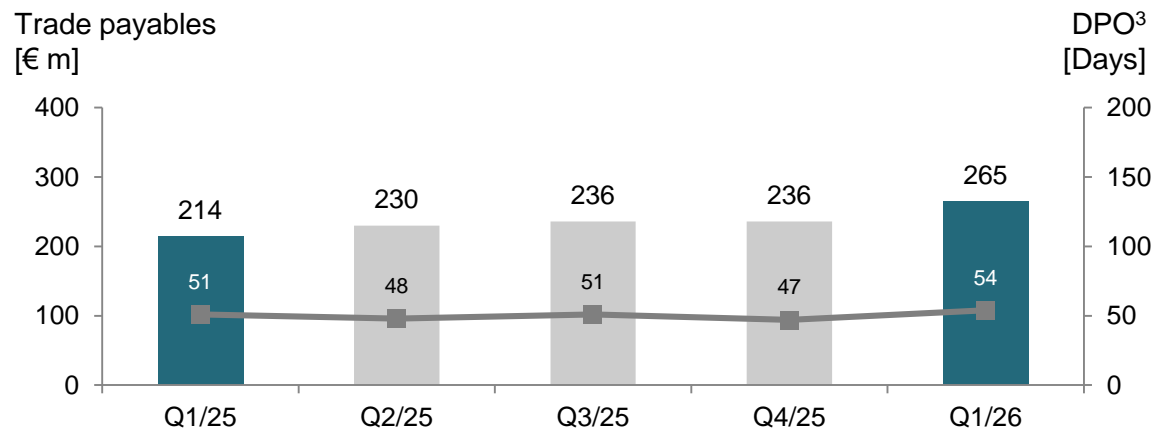
Inventories



Trade receivables



Trade payables



Comments

- **Inventories** increased in total by 5.4% since the end of 2025
- **Trade receivables** increased by 22.0% since the end of 2025 due to improved business
- **Trade payables** increased by 12.4% due to further increasing purchasing volume of production plants compared to previous year

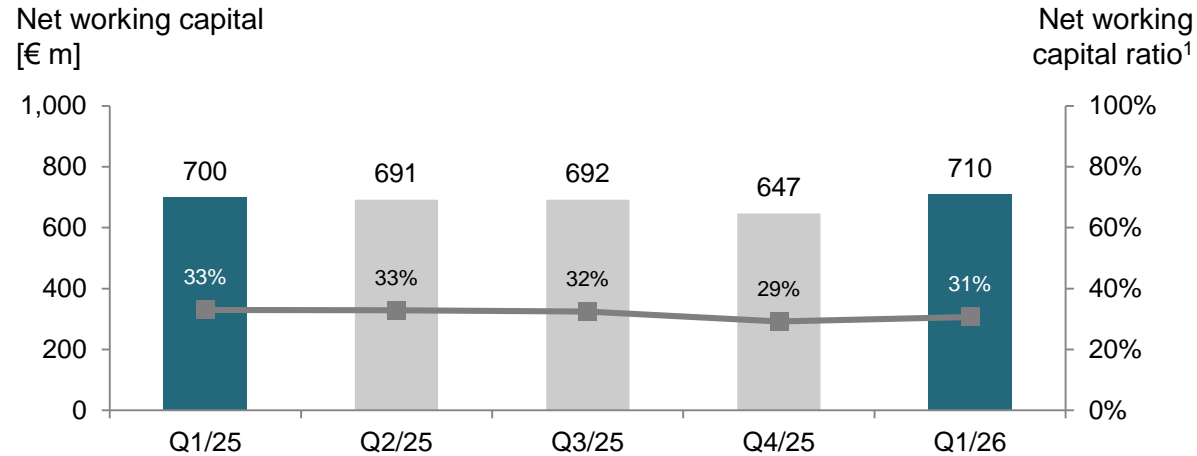
¹ Days inventory outstanding (ann.) = (inventories/(cost of sales*4))*365 days.

² Days sales outstanding (ann.) = (trade receivables/(revenue*4))*365 days.

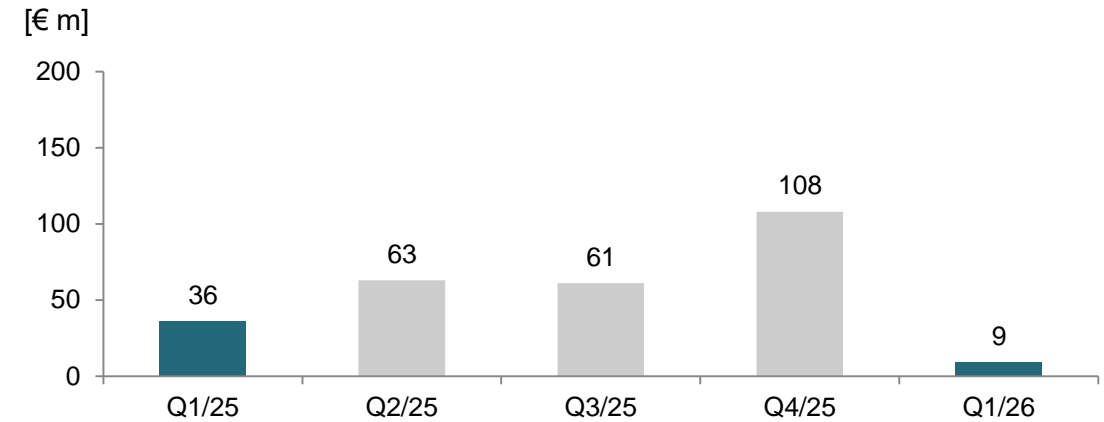
³ Days payables outstanding (ann.) = (trade payables/(cost of sales*4))*365 days.

NWC and cash flow development – Q1/2026

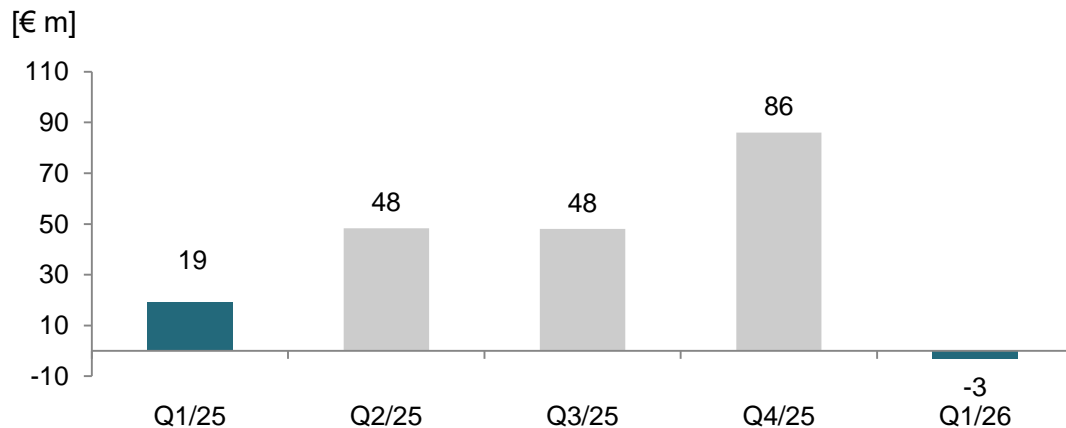
Net working capital (LTM)



Cash flow from operating activities



Free cash flow



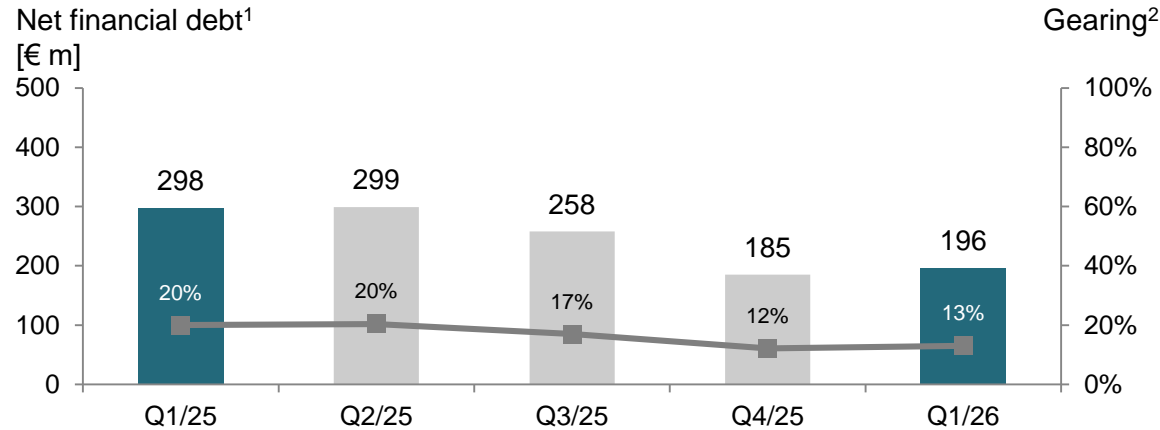
Comments

- **Net working capital ratio¹** 2.1 PP down compared to previous year
- **Investments** amounting to € 11.7 m in Q1/2026 (Q1/2025: € 17.0 m), thereof € 6.2 m in property, plant and equipment and € 5.5 m in intangible assets
- **Free cash flow** amounting to € -2.6 m in Q1/2026 (Q1/2025: € 19.4 m)

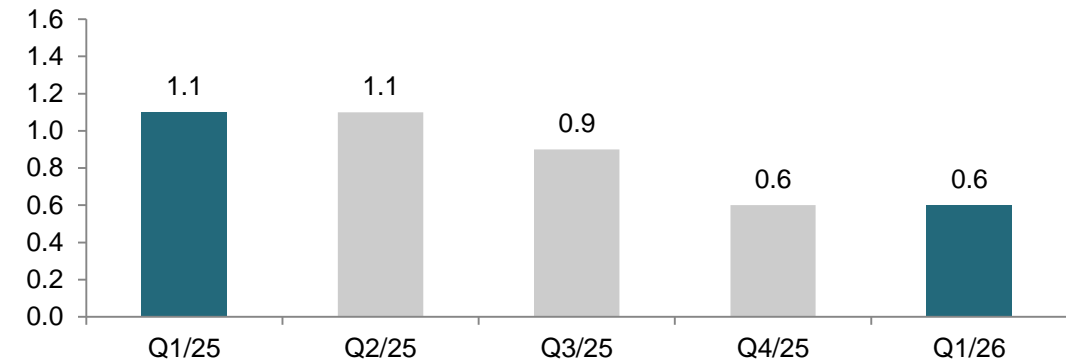
¹ Net Working Capital in % of LTM revenue (last 12 months).

Financial structure development – Q1/2026

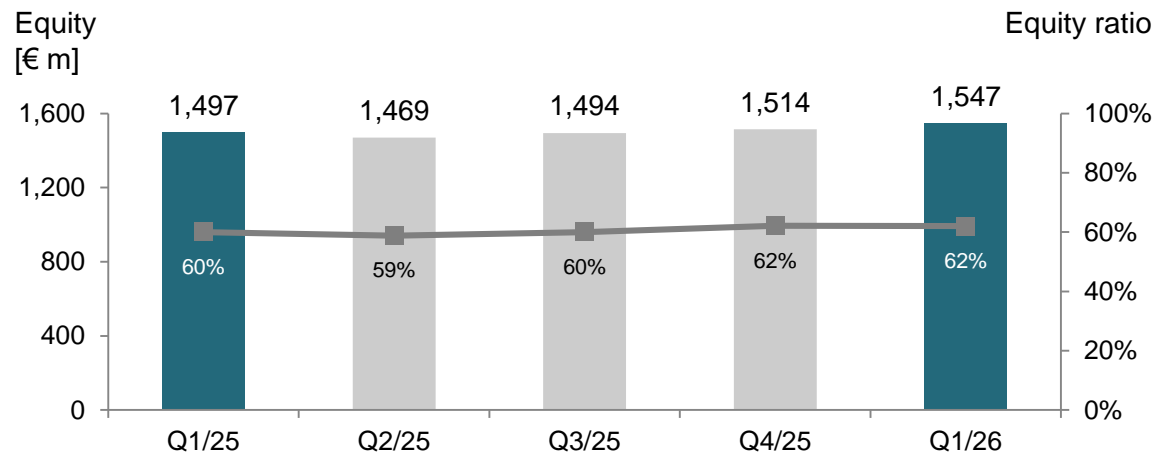
Net financial debt and gearing



Net financial debt / EBITDA (LTM)³



Equity and equity ratio⁴



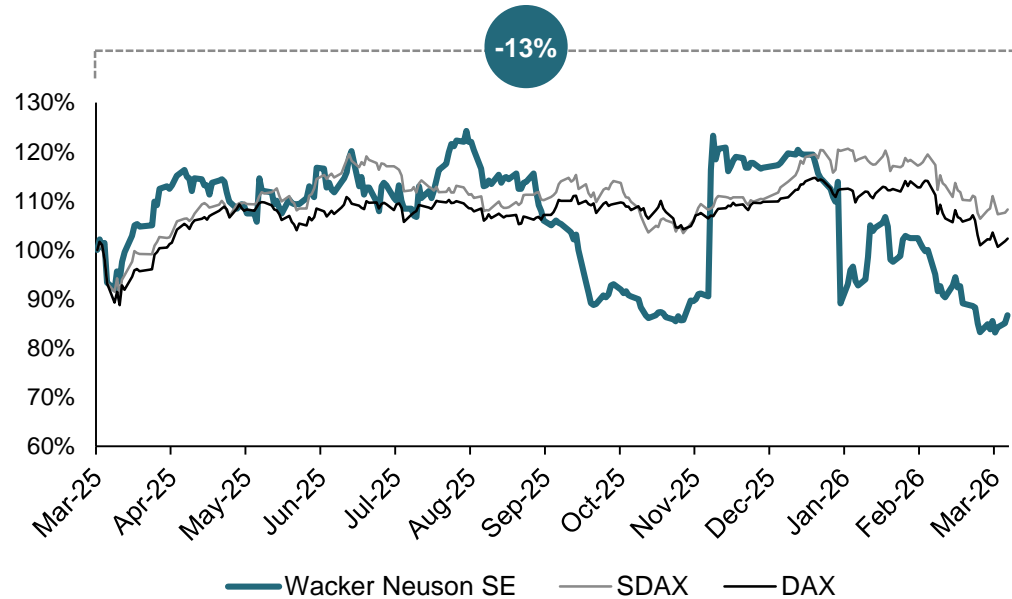
Comments

- **Net financial debt¹** decreased significantly compared to previous year, net financial debt / EBITDA (LTM)³ at 0.6
- **Gearing²** decreased by 7.2 PP compared to previous year
- **Equity and equity ratio** at 62% basically unchanged

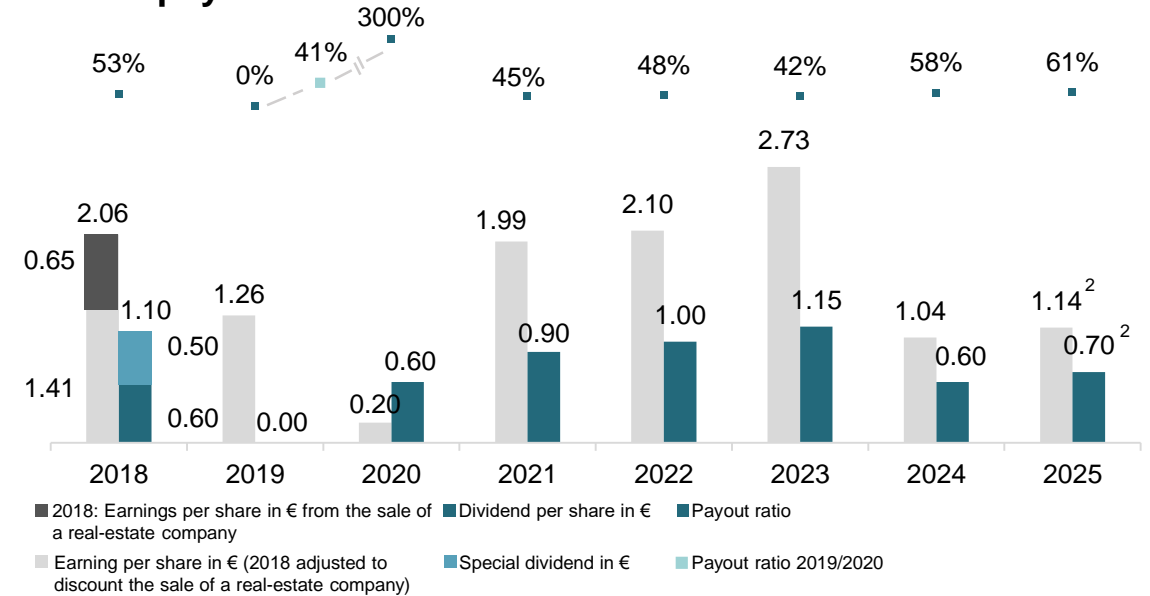
¹ Net financial debt = Non-current financial liabilities + Current liabilities to banks + Current portion of non-current liabilities - Cash and cash equivalents. ² Net financial debt / equity. ³ Net financial debt / EBITDA of the last 12 months. ⁴ The correction of errors related to the recognition of warranty provisions resulted in adjustments to deferred tax assets, other reserves, retained earnings and current provisions starting Q1/2024. This led to adjustments of equity and equity ratio. Further information is provided in the 2025 Annual Report under „Amendments to financial reporting according to IFRS“.

The Wacker Neuson SE share

Share price development vs. relevant indices¹



Dividend payout



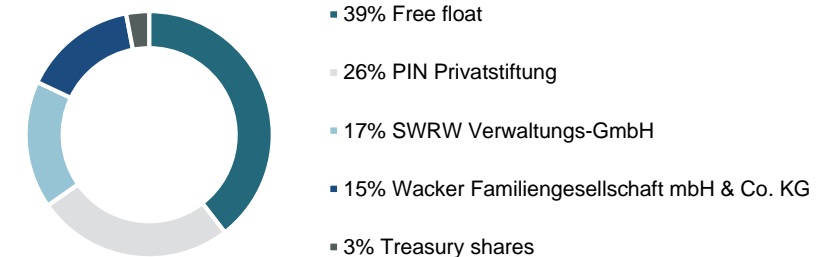
Key figures per share

	31.12.25	31.12.24
Earnings per share (€)	1.14	1.04
Book value per share (€)	21.6	21.4
Share price at end of period (€)	24.55	14.64
Market capitalization (€ m)	1,721.9	1,026.8

Coverage³

Bank	TP (€)	Recom.	Date
Jefferies	21.00	Hold	May 7, 2026
Warburg / MPCM	30.00	Buy	May 7, 2026
Metzler	21.00	Hold	May 11, 2026
Kepler Cheuvreux	17.00	Reduce	May 7, 2026

Shareholder structure⁴



Total shares: 70,140,000

¹ As of April 1, 2026. ² Proposal to AGM 2026. ³ As of May 11, 2026. ⁴ As of December 31, 2025.



Appendix



Wacker Neuson
Group

For over 175 years ...

... we offer machines and solutions for construction and agriculture



1848
Foundation of Wacker as a blacksmith's shop



1925
Foundation of Kramer



1930
Wacker invents the rammer, the first model is electric



1934
Wacker internal vibrators conquer the market



1957
First wheel loader with all-wheel drive from Kramer



1960
Foundation of Weidemann



1988
Slope work made simple: Development of VDS



1984
First hydraulic mini excavator from Neuson



1981
Foundation of Neuson



1972
Invention of the Weidemann Hoftrac®



1964
Foundation of Enar

2005
Wacker acquires Weidemann



2014
Introduction of the zero emission range



2022
Acquisition of Enar Group



2022
Dawn of a new era: EW100 from Wacker Neuson with MiC 4.0



2022
Kramer introduces the Smart Attach hydraulic system



2025
Autonomous driving with the Weidemann 1190e imp featuring "follow me" assistance function

2007
Company goes public and Wacker merges with Neuson Kramer

Wacker Neuson



Light and compact equipment and solutions for the construction industry

Our offering at a glance

 Repair and maintenance	 Rental	 Used equipment
 Financing	 ePartner	 Academy
 Original spare parts	 EquipCare	 The concrete specialists
 Rail	www.wackerneuson.com	



- Focus on customer success: A reliable partner for efficient construction sites
- Working closely with customers to develop tailor-made solutions for the construction industry that make work easier
- Innovative and future-oriented with digital and zero emission solutions
- Global presence with our own sales and service companies and partner locations worldwide

Kramer

High-quality technology for construction and agriculture



Our offering at a glance



Repair and maintenance



Financing



ePartner



Academy



Original spare parts



EquipCare

www.kramer.de



Wheel loaders



Telescopic wheel loaders



Telehandlers

- Two product lines: construction and agriculture
- 100 years of experience: leading market position in Europe
- Practical solutions for individual customer requirements
- Durable quality “Made in Germany” – high value retention and long-term spare parts availability
- Exclusive, international dealer network for sales and service

Weidemann

A strong partner for agriculture

Our offering at a glance



Repair and
maintenance



Used
equipment



Financing



ePartner



Academy



Original
spare parts



EquipCare

www.weidemann.com



Hoftrac®



Wheel loaders



Telescopic wheel loaders



Telehandlers

- Mission for decades: relieving farmers through mechanization of stable and indoor farming
- Inventor of the Hoftrac® – the original comes from Weidemann
- Strong partnership between manufacturer, dealers, and customers
- One of the leading manufacturers in Central Europe
- Focus on the cost-effectiveness and durability of the machines

Our offering at a glance



Repair and maintenance



eStore



Original spare parts



Telematics

www.enargroup.com



Concrete technology



Compaction






Generators

Lighting

Demolition technology

- World market leader in concrete vibration with over 60 years of experience
- Widest product range on the market – developed for the requirements and challenges of global construction projects
- Robust, durable technology for reliable use under demanding conditions
- Innovative products that combine top performance and a fair price-performance ratio

ESG Strategy	2025	2030
 <p>Sustainable use of natural resources</p>	<ul style="list-style-type: none"> Achieved -72% CO2 emissions Scope 1, 2 in 2025 compared with 2019¹ and outperformed a reduction target (-50% by 2025 vs. 2019) Improving Scope 3 data base Achieved 34% of energy generation from own solar power in our plants in 2025 Recognition of efforts with Ecovadis Silver Medal 	<ul style="list-style-type: none"> Finalize, communicate, and achieve 2030 Scope 1, 2 and 3 reduction targets Develop and implement Climate Transition Plan Continuous participation and improvements in ratings such as Ecovadis Roll-out of Product Carbon Footprint data sheets and focus on ESG customer benefits
 <p>Best company to work for</p>	<ul style="list-style-type: none"> Social partnership and collective agreement with the union (IGM) for all German locations signed in 2023 and locked-in until 2030 	<ul style="list-style-type: none"> Continuous improvements in HR initiatives covering employer branding, employee benefits, diversity, succession planning, and customized local HR roadmaps
 <p>Ethics and governance</p>	<ul style="list-style-type: none"> Definition of ESG Governance and initiating an ESG Committee 	<ul style="list-style-type: none"> Continuous improvement of ESG Governance and committee achievements

Sustainability in numbers

72 %

drop in CO2 emissions in 2025 compared with 2019*

€ 84 m

invested in R&D in 2025 (incl. capitalized expenses)

Awarded
the EcoVadis silver medal

SILVER | Top 15%

ecovadis

Sustainability Rating

MAR 2025

Details on the EcoVadis ranking can be found [here](#).

34 %

of energy consumption from renewable sources in 2025

221

apprentices in Germany, Austria, Switzerland and the UK in 2025



* Like-for-like GHG emissions (Scope 1 and Scope 2)

A future built on sustainability

We assume responsibility for the environment and the future

- **100% green electricity** at sites in Germany, Austria, and the USA – plus on-site solar power generation and efficient heat utilization via heat pumps.
- **Efficient energy** through LED lighting and modern climate and heating systems.
- **Green mobility** with e-vehicles, charging stations and sustainable logistics with e-trucks.
- **Certified standards** (ISO 14001 & 50001) for environmental and energy management.
- **Sustainable production and supply chains** through optimized supply processes, durable materials and shorter transport distances.
- **Alternative drive systems** with HVO approval, start-stop systems and innovative technologies to reduce consumption.



Financial calendar and IR contact

August 13, 2026 **Publication of Half-Year Report H1/2026, Earnings Call**

November 12, 2026 **Publication of Nine-month Statement 9M/2026, Earnings Call**



Disclaimer

This document contains forward-looking statements which are based on the current estimates and assumptions by the corporate management of Wacker Neuson Group. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by Wacker Neuson Group and its affiliated companies depend on a number of risks, uncertainties and other factors. Many of these factors, including, but not limited to, those described in disclosures, in particular in the risk report of the Company, are outside the Company's control and cannot be accurately estimated in advance, such as the future economic environment, the actions of competitors and others involved in the market-place or the legal and regulatory framework. If these risks or uncertainties materialize, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. Above and beyond legal requirements, the Company neither plans nor undertakes to update any forward-looking statements.

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