

**SINGULUS** 

Thin-Film Coating and  
Surface Treatment



# Report for the 3<sup>rd</sup> Quarter 2025

Interim Report as of September 30, 2025  
(unaudited)

## BUSINESS TRENDS AND SITUATION OF THE SINGULUS TECHNOLOGIES GROUP

SINGULUS TECHNOLOGIES generated sales of € 44.3 million in the first nine months of 2025 (2024: € 61.0 million), with sales in the third quarter reaching € 13.0 million (2024: € 20.3 million). In the first nine months, earnings before interest and taxes (EBIT) amounted to minus € 2.5 million and were below the previous year (2024: € 1.9 million). In the third quarter, EBIT amounted to minus € 1.2 million (2024: € 0.6 million). In the first nine months of fiscal year 2025, order intake reached € 30.9 million (2024: € 70.8 million). In the reporting quarter, order intake amounted to € 9.8 million. At € 64.0 million, the order backlog as of September 30, 2025, is slightly below the previous year's level (2024: € 68.7 million).

SINGULUS TECHNOLOGIES' freely available liquidity amounted to € 5.1 million as of September 30, 2025 (2024: € 11.3 million). The gross margin for the first nine months was 32.5% compared to the previous year (2024: 32.3%).

### Forecast Adjusted – Project Situation Continues to Support a Positive Trend

In a MAR announcement dated October 31, 2025, SINGULUS TECHNOLOGIES adjusted its annual forecast for the 2025 fiscal year. As negotiations regarding planned large orders are being delayed, the corresponding order placements are being postponed longer than expected, thereby reducing the forecast for sales in 2025. The company expects sales to range between € 65.0 million and € 80.0 million. EBIT is expected to be between minus € 4.5 million and plus € 0.5 million.

The Semiconductor segment performed well in the first nine months of 2025. SINGULUS TECHNOLOGIES is benefiting from the continued expansion of production capacities for magnetic, semiconductor-based sensors. SINGULUS TECHNOLOGIES is in promising discussions with customers in the Semiconductor segment and expects to sign production equipment contracts in the coming weeks.

In the Solar segment, SINGULUS TECHNOLOGIES is working on key projects to supply production equipment for solar cell manufacturing. These projects are of great economic importance for the company and have a significant impact on sales and earnings development.

### Employees

The number of employees in the SINGULUS TECHNOLOGIES Group as of September 30, 2025, remained broadly stable at 290 (December 31, 2024: 289 employees).

## SEGMENTS

### Semiconductor Segment – Technology Platform for Tomorrow's Applications

There continues to be very high interest in innovative process and equipment solutions, particularly for applications in sensor technology, power electronics, and advanced packaging. With the TIMARIS platform, SINGULUS TECHNOLOGIES has an innovative technology platform for the precision coating of functional layer systems. These systems are required for magnetic sensors, MRAM memory, interconnects, and other applications, and place the highest demands on layer thickness, homogeneity, and purity.



SINGULUS TECHNOLOGIES at IC WORLD® 2025 in Beijing – International Seminar on Micro-Electronics & IC WORLD Conference.

In the current market environment, with increasing demand for energy-efficient, miniaturized, and highly integrated components, the company is very well positioned to win new projects.

### Life Science Segment – Surface Technologies for Future Markets

SINGULUS TECHNOLOGIES expects the positive development in the Life Science segment to continue. The core product is the MEDLINE platform for the industrial manufacturing and finishing of contact lenses. It combines wet-chemical cleaning and coating processes in a GMP- and GxP-compliant system, enabling flexible, efficient production under the highest regulatory requirements. At the same time, additional applications in the medical and pharmaceutical technology are being explored.

A second focus is on sustainable coating solutions for decorative applications in the cosmetics and automotive industries. With POLYCOATER and

DECOLINE II, SINGULUS TECHNOLOGIES offers production systems that enable environmentally friendly manufacturing processes.

### Solar Segment – Technologies for Highly Efficient Solar Cells

SINGULUS TECHNOLOGIES is a technological pioneer in the development and industrialization of new manufacturing processes for high-performance solar cells. The focus is on perovskite and tandem technologies, which enable efficiencies of over 30% and thus significantly exceed the efficiency limits of conventional silicon cells.

The company is investing specifically in the further development of its equipment platforms and in bringing new process solutions to series production, thereby significantly reducing costs, and improving the performance of modern photovoltaics. Close cooperation with leading industry and research partners is accelerating the technological implementation of

SINGULUS TECHNOLOGIES presents cutting-edge product solutions for vacuum coating at the V2025 International Conference & Exhibition.



these key technologies in industrial production. Several systems for new applications will be already delivered this year.

For the mass production of HJT solar cells, SINGULUS TECHNOLOGIES offers turnkey lines with fully integrated PVD, PECVD, and wet chemical processes. These systems combine maximum process stability, energy efficiency, and availability, and are thus geared to the requirements of competitive next-generation cell production.

In addition, the portfolio includes thin-film technologies based on CIGS and CdTe, which offer proven solutions for specific fields of application. With this broad technological foundation, SINGULUS TECHNOLOGIES supports the global transformation toward more sustainable, efficient, and low-carbon energy production.

### **New Business Areas with a Strategic Perspective**

SINGULUS TECHNOLOGIES is tapping into new business areas with hydrogen technologies and next-generation batteries. In the field of hydrogen, the company develops coating and wet-chemical process solutions for fuel cells and electrolyzers to optimize conductivity, corrosion protection, and production speed. An initial order for a GENERIS PVD coating system has already been secured.

In October 2025, SINGULUS TECHNOLOGIES participated in the Hydrogen Technology World Expo in Hamburg and gained valuable insights into hydrogen technology products and innovations. At the trade fair, SINGULUS TECHNOLOGIES promoted plant solutions for carbon capture processes for the first time and continued its dialogue with customers.



At RE+ in the USA, SINGULUS TECHNOLOGIES presented systems and processes for the production of high-performance solar cells.

The company's technologies enable the efficient capture of carbon dioxide from industrial processes and its subsequent further processing or recycling.

In the field of solid-state and lithium-metal batteries, SINGULUS TECHNOLOGIES is developing scalable production solutions for cells with higher energy density, longer service life, and an improved safety profile. Proven vacuum, thermal, and sintering processes, as well as wet chemical processes, are used.

### Summary of Risks

As an internationally active company, SINGULUS TECHNOLOGIES continuously monitors economic and political developments in its main sales markets. Global uncertainties – such as geopolitical tensions, supply chain issues, or intensified international trade conflicts – can significantly impact sales, production, purchasing, and logistics.

Particular attention is currently being paid to the tariff negotiations between the US, China, and Europe. These regions are essential for the company's further business development. Even the current agreement between Europe and the US and the ongoing talks between the US and China do not eliminate these uncertainties. A renewed escalation could lead to additional import tariffs worldwide, negatively impacting customer orders and resulting in delays in customs clearance and increased regulatory requirements. This could potentially have adverse effects on our order situation, procurement processes, cost structures, and international project management, particularly concerning time-critical delivery volumes and competitiveness vis-à-vis local suppliers. Price increases for raw materials and energy are not currently having a significant impact, as many purchase prices for ongoing projects are fixed. Material price increases can largely be passed on in new contracts.

In October 2025, SINGULUS TECHNOLOGIES participated in the Hydrogen Technology World Expo in Hamburg and offered system solutions for carbon capture processes for the first time.



All identified risk areas are presented in detail in the 2024 Annual Report. In addition, risks that are currently unknown or classified as insignificant could also affect the company's net assets, financial position, and results of operations. For example, declining consumer confidence in our customers' key sales markets could delay investment decisions in new machinery and equipment. This could create considerable uncertainty about the company's future economic development.

A key risk area concerns liquidity. Project delays, late advance payments, or bad debts can cause short-term bottlenecks. Many projects require guarantees, for which liquid funds must be deposited as collateral, leaving these funds unavailable as working capital.

The development of freely available liquid funds for the remainder of fiscal year 2025 and for 2026 depends primarily on SINGULUS TECHNOLOGIES receiving new orders, processing existing customer orders, and receiving the resulting payments as planned and on schedule.

The Group relies on regular liquidity planning, credit insurance, and ongoing credit checks on customers to closely monitor its available liquidity. Discussions are currently underway regarding new guarantee facilities with reduced collateral requirements to increase financial flexibility.

The company currently has the following sources of financing available. The corporate bond issued by the company, with a nominal amount of € 12.0 million,

has a term until July 22, 2026, and an interest rate of 4.5%. The repayment amount is 105.0%. The increased repayment amount also applies to early repayment. The Executive Board plans to repay the bond at maturity from operating cash flow or to transfer it to new financing, so that the associated risks remain in the realization of the plan.

A loan from the Bank of Shanghai, Hong Kong, for approximately € 9.0 million has been available to SINGULUS TECHNOLOGIES since April 2025 to secure liquidity. The loan repayment is guaranteed by the Chinese majority shareholder, Triumph Science & Technologies Co., Ltd., Beijing/China (Triumph), a subsidiary of China National Building Material Group Corporation, Beijing/China (CNBM). The loan term is 12 months, with a maturity date of April 8, 2026.

To bridge short-term liquidity bottlenecks, Triumph International Investment Company Limited, Hong Kong/China (CTIIC), a subsidiary of the main shareholder, Triumph, granted the company short-term financing of € 6.0 million (CTIIC financing) with effect from August 19, 2024. This was drawn down in full and was initially available to the company until September 30, 2025, and was extended in the reporting quarter until April 30, 2026.

In addition, the company has access to a senior secured loan ("super senior loan") of € 4.0 million. In May 2023, the company drew down the first tranche, and in January 2024, the second tranche, each for € 2.0 million. The current term of the loan tranches is limited until March 31, 2026.

Furthermore, at the end of the 2024 financial year, a lender granted the company unsecured working capital financing of a further € 2.0 million, which was initially due for repayment on March 31, 2025. The Executive Board has extended the term of this loan with the lender until March 31, 2026.

Furthermore, in connection with the financing of the company, reference is made to the explanations in the "Financing of the Company" section of the 2025 half-year report and to the presentation of financial risks in the risk report of the 2024 annual report.

In summary, it can be stated that the company must refinance or repay its existing financing in the first half of 2026. This requires that the major orders currently under negotiation can be realized essentially as planned. If refinancing is not successful, there is a risk that the company will not be able to continue its business activities and may not be able to meet its payment obligations, realize its assets, and settle its debts in the ordinary course of business. The maturity of the existing financing in the first half of 2026 and in July 2026 is therefore a risk that could jeopardize the company's continued existence within the meaning of Section 322 (2) sentence 3 of the German Commercial Code (HGB).

Against the backdrop of constructive discussions with customers and the expectation of a positive conclusion to the negotiations, the company expects that the existing financing arrangements can be refinanced, extended, or repaid.

Yours sincerely,

The Executive Board

SINGULUS TECHNOLOGIES AG

## OVERVIEW KEY FINANCIAL RESULTS Q3-2025

(preliminary and unaudited)

		Q3 - 2025	Q3 - 2024	9M - 2025	9M - 2024
Sales (gross)	million €	13.0	20.3	44.3	61.0
EBIT	million €	-1.2	0.6	-2.5	1.9
Order intake	million €	9.8	18.5	30.9	70.8
Order backlog (September 30)	million €			64.0	68.7

## SINGULUS TECHNOLOGIES – THIN-FILM COATING AND SURFACE TREATMENT

SINGULUS TECHNOLOGIES develops and assembles innovative machines and systems for efficient thin-film coating and surface treatment processes, which are used worldwide in the Photovoltaics, Semiconductor, Medical Technology, Packaging, Glass & Automotive as well as Battery & Hydrogen markets.

The company's core competencies include various processes of coating technology (PVD sputtering, PECVD, evaporation), surface treatment as well as wet-chemical and thermal production processes. SINGULUS TECHNOLOGIES sees sustainability as an opportunity to position itself with innovative products. In the focus are environmental awareness, efficient use of resources and avoidance of unnecessary CO<sub>2</sub> pollution. SINGULUS TECHNOLOGIES attaches great importance to responsible and sustainable corporate governance.

## FUTURE-ORIENTED STATEMENTS AND FORECASTS

This report contains future-oriented statements based on the current expectations, assessments and forecasts of the Executive Board as well as on the currently available information to them. Known as well as unknown risks, uncertainties and impacts could cause the actual results, the financial situation or the development to differ from the statements made in this report. We assume no obligation to update the future-oriented statements made in this report.

## COMPANY CALENDAR 2026

### March 2026

Publication of Annual Financial Statements 2025 March 27

### May 2026

Publication of Interim Report Q1-2026 May 12

### June 2026

Annual General Meeting for the 2025 Fiscal Year June 12

### August 2026

Publication of Half-Year Report 2026 August 12

### November 2026

Publication of Interim Report Q3-2026 November 11



### SINGULUS TECHNOLOGIES AG

Hanauer Landstrasse 103  
D-63796 Kahl am Main  
Tel. +49 6188 440-0  
Fax +49 6188 440-1110  
Internet: www.singulus.de

### Investor Relations

Maren Schuster  
Tel. +49 6188 440-1612  
Fax +49 6188 440-1110  
investor.relations@singulus.de