

Burckhardt Compression

Half-Year Results Fiscal Year 2026

November 3, 2026, Winterthur, Switzerland

Compressors for a Lifetime

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Agenda



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Key Highlights and Market Developments

Fabrice Billard

CEO

Sustained value creation in a temporarily disrupted market environment

Financials
(in mn CHF)

Order intake returns to growth

HY 2026	**422.5**
HY 2025	**400.7**

+5.4%

Sales in line with expected project phasing

HY 2026	**459.0**
HY 2025	**516.2**

-11.1%

EBIT margin on track

HY 2026	**12.1%**
HY 2025	**12.7%**

-0.6pp

Net income
in line with lower sales

HY 2026	**43.0**
HY 2025	**48.7**

-11.6%

RONOA
further increased

HY 2026	**40.1%**
HY 2025	**36.2%**

+3.9pp

FY 2026 guidance confirmed

Sales CHF 900-1'000

EBIT margin ~12%

Stronger H2 sales expected

MRP guidance 2027

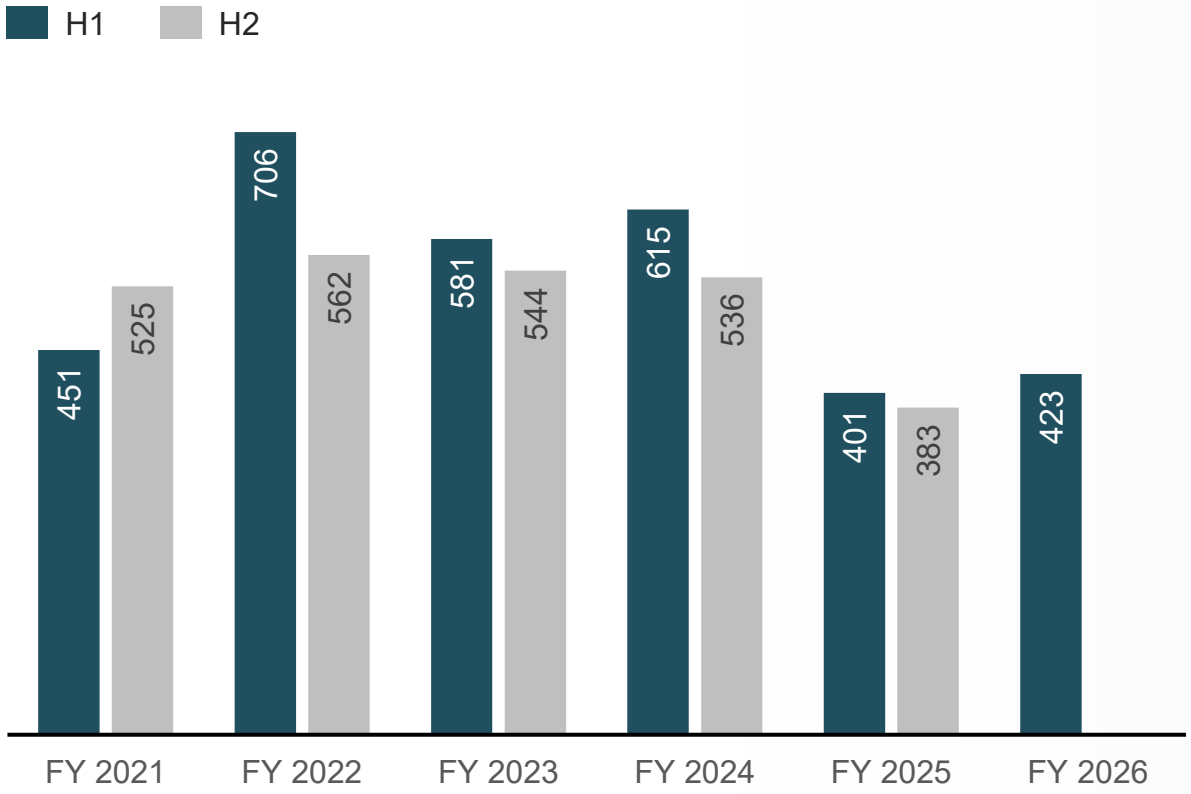
Sales ~CHF 1'200

EBIT margin 12-15%

Timing subject to visibility

Return to order growth despite continued short-term uncertainty

Order intake
In mn CHF



Growth in both divisions despite temporary effects of Middle East conflict, supported by:

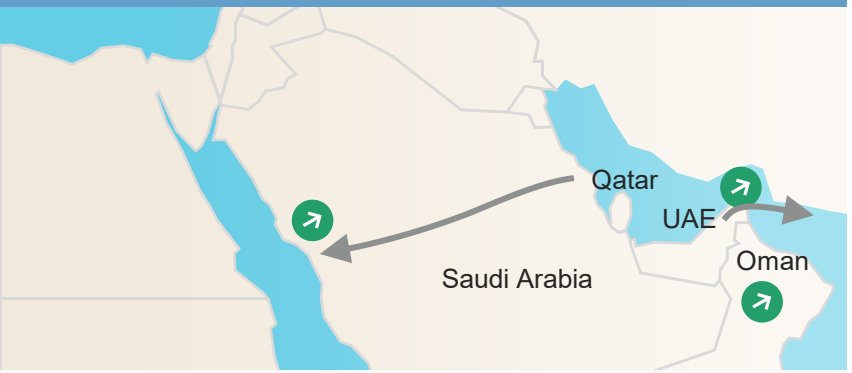
- Fewer disputes over US tariffs
- Strong, established position in growing marine market
- Expansion into new applications
- Large Service orders from China
- Strong customer relationships and active commercial engagement
- Acquisition of Fornovo Gas

Growing demand for global energy security creating new opportunities

Middle East conflict temporarily disrupts markets

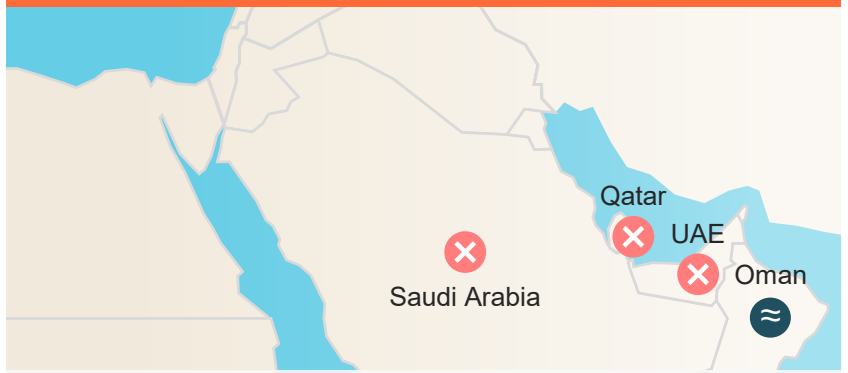
New opportunities to support energy security are emerging

Systems: Existing local projects continuing; Alternative routes create opportunities



- ≈ Existing Systems projects execution continues despite current context
- ↗ Increasing investment expected in routes bypassing the Strait of Hormuz
  - In Saudi (Yanbu, Rabigh), UAE (Fujairah), Oman
  - Potential for new refineries, petrochemical plants, ammonia plants, storage, export terminals

Services: Plants are operating at reduced capacity, disrupting service activities



- ✕ Multiple GCC petrochemical, refinery and LNG sites running at reduced and unstable production rates
- ✕ Customers delaying maintenance, overhaul, and service activities
- ✕ Service business temporarily reduced by ~40% in the region; progressive recovery expected once situation stabilizes

China: Reduced feedstock affecting core markets; alternative applications emerging



- ✕ Reduced feedstock and rising operating costs affects refinery and petrochemical activities in the region, esp. China
- ✕ Many investments postponed in LNG dependent industries
- ↗ New coal-to-olefin projects getting close to final decision to increase China's energy independence

Markets dynamics highly dependent on application and region

1HY FY 2026 market trends

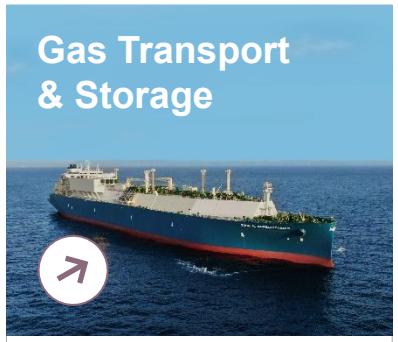
Trends across segments and regions

Petrochemical/ Chemical Industry



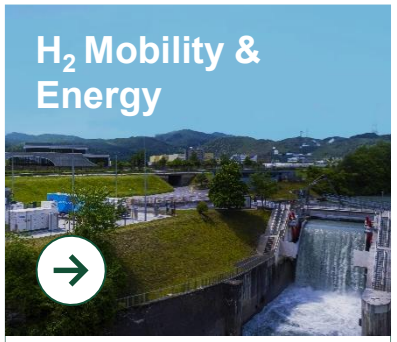
- EVA demand related to solar panels growing
- Overcapacity and lack of feedstock in China delay investments in new Hyper and Low-pressure projects
- Sustained demand for polyolefins in India
- Hyper projects in Middle-East, Korea and India expected in coming years

Gas Transport & Storage



- Strong pipeline for LNG tankers and bunker vessels
- High- vs low-pressure engine technology: uncertainty remains
- LPG tankers developing positively again
- Continuous activity for LNG import terminals

H_2 Mobility & Energy



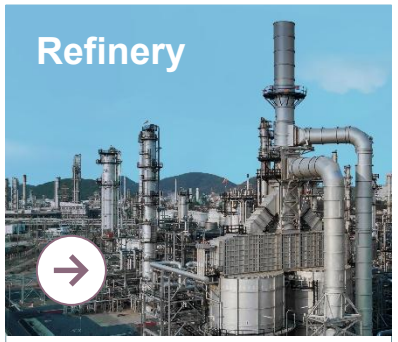
- Europe: Sustained positive momentum across major hydrogen markets
- China: Green hydrogen project activities slowed significantly
- NAM: Activity remains limited, with U.S. market largely inactive and Canadian projects advancing slowly

Industrial Gas



- Stable market
- No new polysilicon investments due to persisting overcapacity
- Growth in semiconductor applications in Taiwan and Korea

Refinery



- Selective investments in new conventional refineries and in capacity expansions progressing in Asia and Africa
- Slowdown in China
- SAF and e-fuels gaining momentum due to regulations in certain markets, but still cautious investments

Gas Gathering & Processing



- Good development of traditional upstream applications in US, and selected countries in CIS, ME, and Africa
- Entry into biomethane applications in Europe (Fornovo Gas); biogas continue in India
- CCUS project pipeline further developing but at slow pace

Note: Arrows shows trend vs previous 6 months

Measures implemented to strengthen competitiveness and structurally improve our cost base

Resilient set-up

- Sizeable order backlog
- Diversified end markets
- New applications
- Hedge between “new” and “old” energies
- Resilient Service business with increasing installed base
- Regional supply chains
- Global footprint with local value-added

Measures implemented in FY 2025

- Targeted cost reduction measures in certain countries and functions
- Workload-based reduction of external & temporary workers
- Global restrictions for new hires
- Simplification of global functions in Systems Division
- Increase of EU outsourcing in Switzerland to save costs and reduce dependence on CHF

Additional measures implemented in FY 2026

- Reduction of 220 positions, incl. 150 in Switzerland. CHF 20 mn annual savings expected from FY 2027
- Development of Global Service Center in India with new capabilities in Sales and Engineering
- Localization of selected products and components in China and India
- Continuation of operational excellence project in Switzerland (Fit4Growth)





Operational Review

Fabrice Billard

CEO

Systems Division
Orders return to growth; double-digit EBIT margin maintained

Key figures - Systems Division

In mn CHF	1HY FY 2026	1HY FY 2025	Change
Order intake	260.9	245.5	+6.3%
Sales	320.1	377.3	-15.2%
Gross profit	66.0	79.8	-17.2%
In % of sales	20.6%	21.1%	-0.5pp
EBIT	32.9	38.6	-14.7%
In % of sales	10.3%	10.2%	+0.1pp

- Order intake up 6.3% (+3.0% net of FX effects & Fornovo Gas acquisition)
  - Strong marine market (LNG / LPG)
  - New applications (CO_2 Carrier, applications in semiconductor industry)
  - Reference order in Brazil
  - Strait of Hormuz closure weighing on PCI segment in Asia and Europe
- Sales decreased by 15.2% (-18.0% net of FX effects & Fornovo Gas acquisition)
  - Lower order backlog relative to historical highs
  - Expected project phasing
- Gross profit margin down 0.5pp
  - Restructuring costs
  - Lower capacity utilization
  - Largely compensated by operational excellence and cost optimization
- EBIT margin stable
  - Strict cost management
  - Lower R&D expenses
  - Less negative “Other Op. expenses” linked to FX

Systems Division
Focus on operational excellence; strong progress on product development



Progress towards our strategic objectives

Strengthen core business

- Extended product offering in marine with launch of the BOG100-2.0

Operational excellence

- Fit4Growth program continuing in Swiss factory (Outsourcing of non-core activities, automation, etc.)
- Workforce adjustment to expected lower workload
- Strengthening Global Service Center in India

Transform & build new growth avenues

- Accelerated access to biogas and biomethane market with Fornovo Gas
- Won orders in new applications: BOG management for CO_2 tanker, high-purity hydrogen for semiconductor production, gas turbine testing facilities

Enhance business foundations

- Further simplified organizational structure and consolidate selected functions

Burckhardt Compression

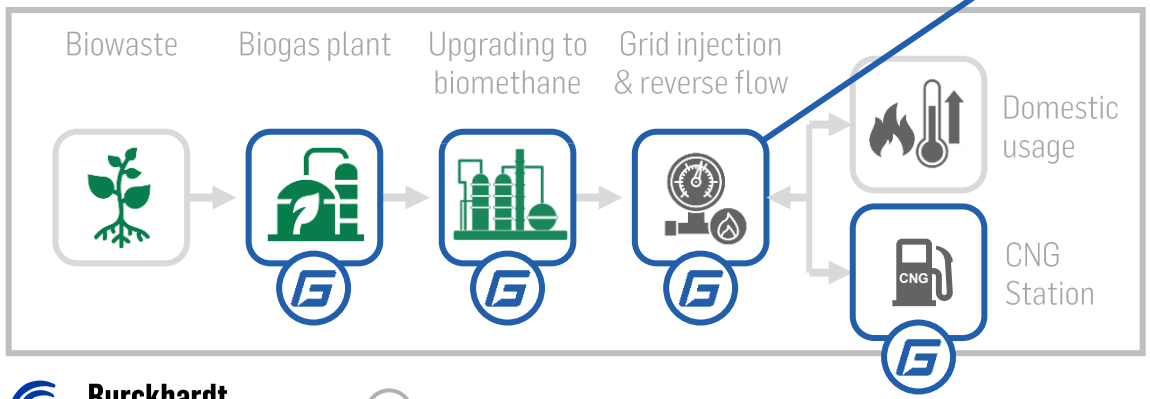
1. Global Service Center

Entering ~CHF 200 mn European biogas and biomethane market with Fornovo Gas – Potential for global roll-out

Entering the biogas and biomethane market

- Fornovo Gas provides Burckhardt Compression with immediate access to the European biogas and biomethane market, estimated at ~CHF 200 mn
- The company delivers comprehensive solutions covering multiple biomethane production and compression applications
- Cross-sell activity already materializing: over 70 customer RFQs generated via Burckhardt Compression's network since July 2026; first joint project sold

Fornovo Gas in the biogas and biomethane value chain



Fornovo Gas awarded by Honeywell Technologies for a biomethane reverse flow project in Ireland in September 2026

Solution for

Honeywell Technologies



2 x DA300 packages

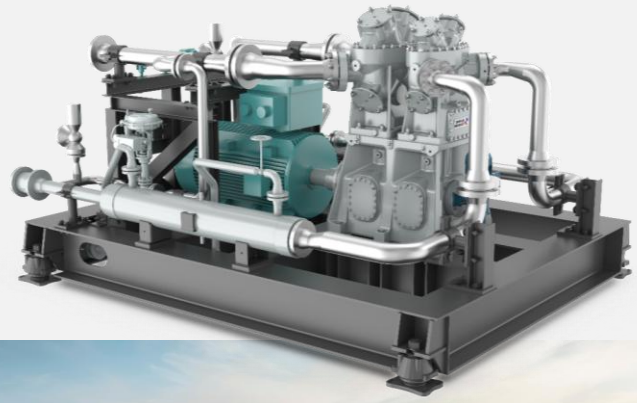
- *DA300, 3 stages, 110kw*
- *Oil-free*
- *Gas vent recovery included with SA50 compressor*
- *Low noise GasVector® container solution*

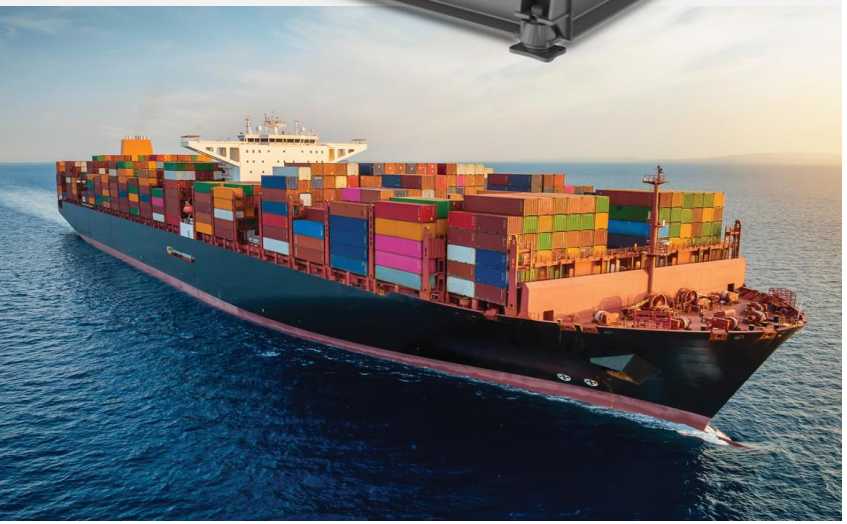


Illustrative example of reverse flow installation implemented by Fornovo Gas (France)

Launched new marine compressor for LNG-fueled merchant ships
Sets new technical benchmark and expands addressable market

New marine compressor launched: BOG100-2.0





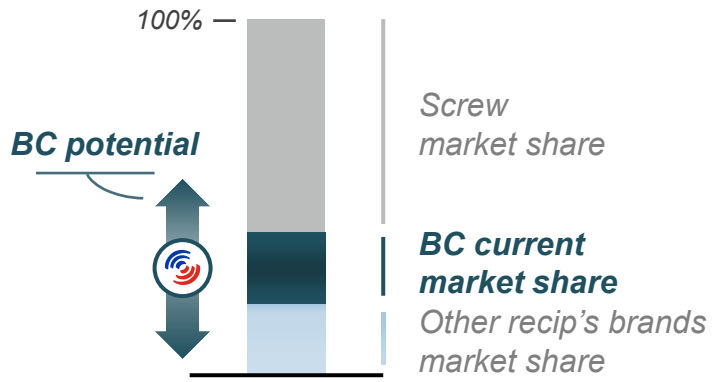
Improved efficiency vs previous model
Lower lifecycle costs vs alternatives

- New generation cryogenic technology optimized for marine BOG; with gas-tight and oil-free design
- 10-15% higher efficiency compared to previous model
- Maintenance-optimized, compact and oil-free design simplifies onboard operation and reduces service complexity
- 40-50% lower fuel consumption compared to screw compressor alternative, thanks to cryogenic capabilities

Strengthens our addressable market for LNG-fueled merchant ships

- Current market: ~100 vessels per year shared between screw and recip compressors
- ~CHF 80-100 mn market
- Targeting increase of BC share

*BC LNG-fueled merchant ship market**



* Illustrative market split between recip, screw and BC

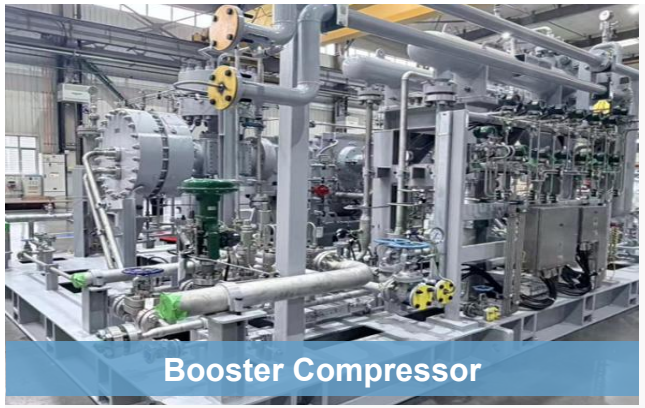
Expanding application portfolio into semiconductor applications with proven hydrogen compression capabilities

H2 Production



Purification





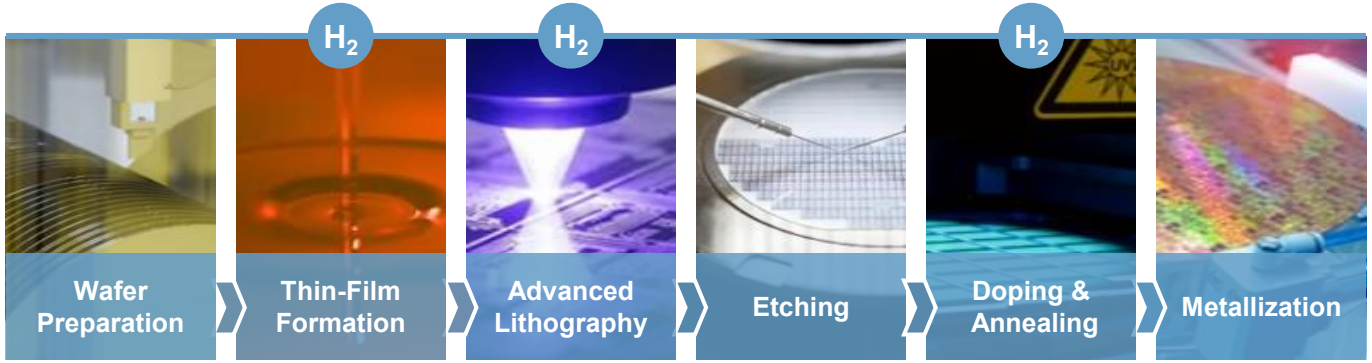
Compressor type:
Diaphragm MD5, MD10 and MD12



Growing semiconductor demand driven by AI, data centers, and digital infrastructure increasing need for hydrogen compression solutions

High purity, safety, and reliability standards ensured through Burckhardt Compression's proven technology

11 compressors sold to 2 customers in Taiwan and Korea



Main semiconductor production steps

Services Division
Resilient business performance amid market disruptions

Key figures - Services Division

In mn CHF	1HY FY 2026	1HY FY 2025	Change
Order intake	161.6	155.2	+4.1%
Sales	138.9	138.9	0.0%
Gross profit	65.4	66.4	-1.6%
In % of sales	47.1%	47.8%	-0.7pp
EBIT	30.1	33.2	-9.4%
In % of sales	21.6%	23.9%	-2.3pp

- Order intake up 4.1% (+2.6% net of FX effects & Fornovo Gas acquisition)
  - Further growth in marine
  - A few large orders in Asia
  - Middle East and Asia negatively affected by conflict
- Sales stable vs prior year (-1.7% net of FX effects & Fornovo Gas acquisition)
  - Americas up, Asia trending lower, other regions stable
- Gross margin down 0.7pp
  - Restructuring costs
  - Less favorable product mix
  - Reduced capacity utilization in some service locations mainly in Europe
- EBIT margin down 2.3pp
  - Lower gross margin
  - Higher R&D costs

Services Division
Systematic progress on all four pillars



Strengthen core business

- ACT integration into the US organization completed, strengthening local manufacturing and service capabilities
- New compressor valve model for merchant shipping applications

Operational excellence

- Optimized ring/valve manufacturing incl. machining modernization (Winterthur)
- First 3D-printed parts delivered; further customer rollouts underway
- Machinery modernization at SAMR, incl. robot-assisted production

Transform & build new growth avenues

- Developing new AI-enhanced monitoring solution
- Several LTSAs secured with LNG carrier operators
- Service agreement with major natural gas storage facility covering OBCs

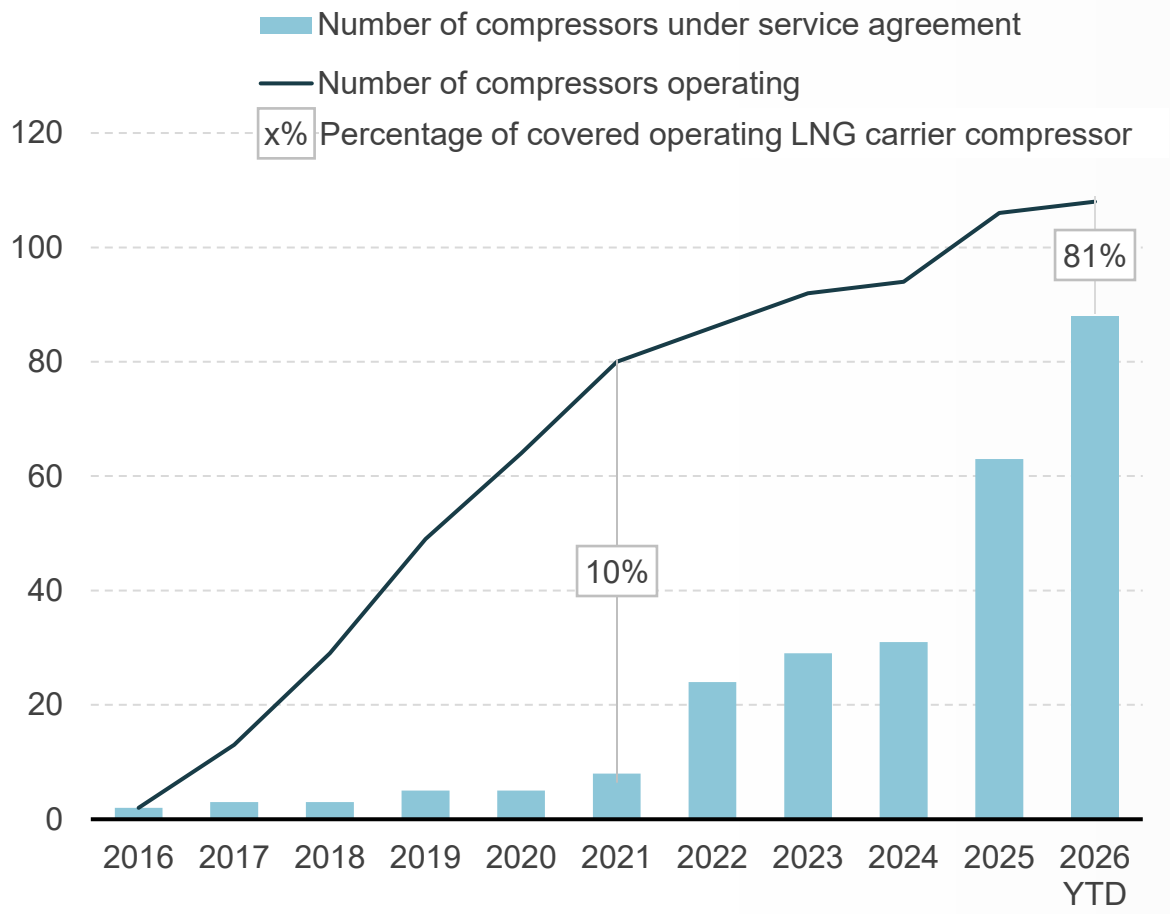
Enhance business foundations

- Global CRM and SAP rollout completed in Europe and Asia

1. Especially for UP! Detect and BC ACTIVATE with emission savings proof

Increasing marine fleet coverage through long-term service and framework agreements, generating greater service visibility

Coverage of LNG carrier compressors with service agreements



Service agreement development in H1 FY 2026

Five-year LTSA renewed with a leading global LNG carrier operator following the successful completion of the initial agreement

Fleet-wide coverage of nine LNG carriers and 13 Laby®-GI compressors, including maintenance, condition monitoring and fleet management

Proven compressor availability above 97%, with fewer unplanned interventions and minimized operational downtime

Predictive maintenance enabled by Prognost®-NT, supported by weekly performance assessments and advance spare-parts planning

Renewal demonstrates strong customer loyalty, reinforces recurring, predictable service revenues through long-term fleet partnership and supports conversion of maintenance demand as activity normalizes

Financial Review

Rolf Braendli

CFO

Group financials
Resilience in a temporarily disrupted market

Reported results

In mn CHF	1HY FY 2026	1HY FY 2025	Change
Order intake	422.5	400.7	+5.4%
Sales	459.0	516.2	-11.1%
Gross profit	131.4	146.2	-10.1%
In % of sales	28.6%	28.3%	+0.3pp
SG&A expenses	-63.4	-63.4	0.0%
R&D expenses	-12.7	-15.2	-16.5%
Other operating income	0.1	-2.1	
EBIT	55.5	65.5	-15.4%
In % of sales	12.1%	12.7%	-0.6pp
EBT	57.3	63.5	-9.8%
Income tax expenses	-14.3	-14.8	
Net income incl. minorities	43.0	48.7	-11.6%
Thereof minorities	0.0	0.0	
EPS	12.74	14.40	-11.5%

- Order intake up 5.4% (+2.9% net of FX translation effects & Fornovo Gas acquisition)
  - Growth supported by both Divisions
  - Driven by marine, new applications and large service orders in Asia
- Sales down 11.1% (-13.6% net of FX translation effects & Fornovo Gas acquisition)
  - Driven by lower opening order backlog and project delivery schedules
- Gross margin up 0.3pp
  - Higher share of Services business in the group mix
- SG&A at 13.8% of sales (1HY FY 2025: 12.3%)
  - Temporary increase due to lower sales volume
- R&D 2.8% of sales (1HY FY 2025: 2.9%)
  - Focus on marine, Digital Solutions and new applications
- EBIT margin down 0.6pp
  - Fully driven by one-off restructuring costs of CHF 3.4 mn
  - Excluding one-off restructuring costs, EBIT margin was 12.8%
- Net income down 11.6%
  - Financial income: Interest income on cash and pos. FX effects on IC loans
  - Tax rate: 24.9% (1HY FY 2025: 23.3%)

Group financials
Strong cash generation from operations

Cash flow statement

In mn CHF	1HY FY 2026	1HY FY 2025
Cash initial balance as of April 1	**263.0**	**222.9**
Cash Flow from Operating Activities (CFO)	59.9	30.3
Cash Flow from Investing Activities (CFI)	-36.4	-21.1
Cash Flow from Financing Activities (CFF)	-63.9	-60.7
Currency translation differences	14.5	-11.7
Cash position as of September 30	**237.1**	**159.7**
Borrowings	-152.2	-153.4
Net financial position	**+84.9**	**+6.3**

- CFO at CHF +59.9 mn
  - Further positive development in A/R thanks to cash collection
- CFI at CHF -36.4 mn
  - Maintenance CAPEX and IT investments
  - Acquisition of Fornovo Gas in Italy
- CFF at CHF -63.9 mn
  - Dividend paid FY 2025 (CHF -60.9 mn) vs FY 2024 (CHF -60.8 mn)
- Currency translation differences at CHF +14.5 mn
  - Positive translation effects on cash positions in subsidiaries in China and other locations outside Switzerland
- Borrowings remained stable, mainly consisting of a Bond of CHF 150 mn with a term until September 2028

Group financials
Robust balance sheet

Balance sheet

In mn CHF	1HY FY 2026	1HY FY 2025
Property, plant & equipment	179.5	172.0
Inventories	366.8	438.2
• Thereof WIP	171.4	237.5
• Thereof adv. payments to suppliers	63.5	72.0
Trade receivables	254.9	270.9
Trade payables	175.8	150.8
Adv. payments from customers	271.5	363.6
Shareholders' equity	337.7	303.8
Shareholders equity in % of balance sheet total	*29.2%*	*26.1%*
Balance sheet total	1'156.6	1'166.1

- Property, plant and equipment stable
- WIP and advance payments from customers normalized following the execution and delivery of projects from the high opening backlog. Projects remained more than fully financed by customers, with a positive net balance of CHF +36.6 mn (1HY FY25: CHF +54.1 mn).
- Trade receivables reduced
  - 40.8% of trade receivables overdue more than 90 days (1HY FY25: 37.8%), absolute amount stable on high level
- Total equity increased to CHF 337.7 mn (CHF +33.9 mn), driven by net income and positive cumulative translation adjustments (CTA) on equity
- Equity ratio up 3.1pp, despite Goodwill offset from Fornovo Gas acquisition (CHF 19.2 mn)

Outlook and Wrap-up

Fabrice Billard

CEO

Fiscal year 2026 guidance confirmed amid shift in underlying assumptions



Market disruptions expected to continue in H2 FY 2026

Strong backlog and new opportunities unlocked

Measures implemented to optimize cost base

Further sale synergies expected with Fornovo Gas

Continued progress on strategic objectives

FY 2026

Sales (CHF)	EBIT margin
900 mn to 1’000 mn Stronger H2 vs H1	**~12%**

Mid-term outlook
Global megatrends continue to underpin our Mid-Range Plan trajectory

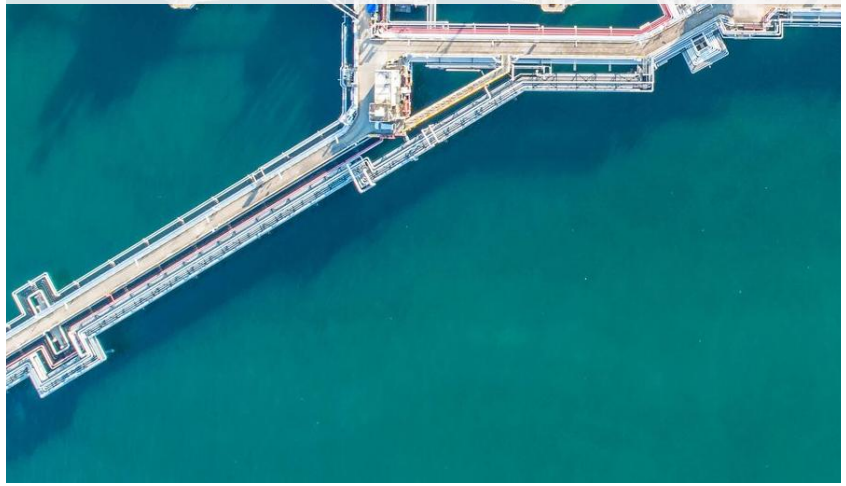
Growing global population[1]

- Increased demand for chemical products, polymers and industrial gases
- Rising transport and global trade leading to growing fuel requirements



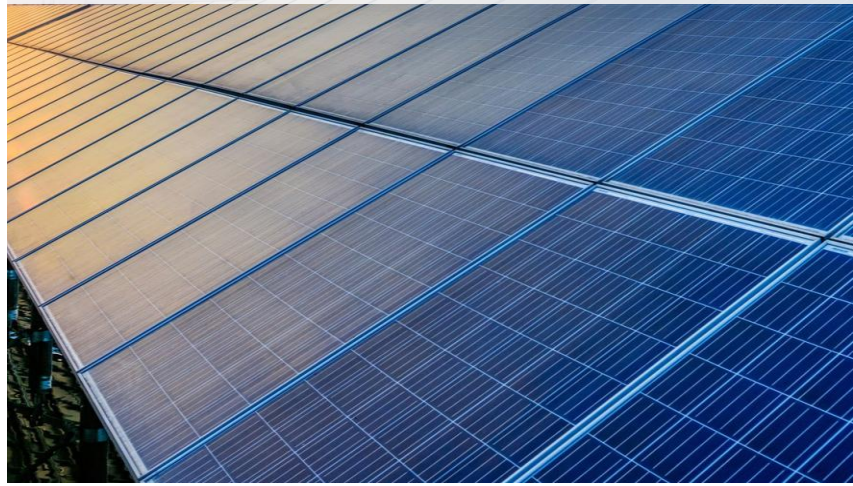
Energy security

- Additional infrastructure required to ensure energy availability (e.g. storage)
- Increased requirements for locally-produced energy
- Investment to transport and trade energy



Energy transition

- Growing share of natural gas in energy mix
- New sustainable energy infrastructure
- Monitoring and upgrade of older installations



[1]Especially middle-class

Half-Year Results Fiscal Year 2026



Q&A

We welcome your questions

Half-Year Results Fiscal Year 2026



Wrap-up

Order intake returned to growth in both divisions.
We compensated short-term market disruptions

- Systems: Entering new applications
- Services: Leveraging our installed base

Lower sales reflect the lower opening backlog and expected project phasing, rather than a deterioration in demand

Underlying EBIT margin remained stable at 12.8%* versus 12.7% last year

Reducing our cost base, with approximately CHF 20 million of annual savings expected from FY 2027

Strong operating cash flow and robust financial position

* Excluding restructuring costs

Burckhardt Compression

Compressors for a Lifetime

Glossary

ACT	Advanced Compressor Technology
AI	Artificial intelligence
BC	Burckhardt Compression
CCUS	Carbon capture, utilization, and storage
CMD	Capital markets day
ERP	Enterprise resource planning
EVA	Ethylene-vinyl acetate
FSRU	Floating storage regasification unit
FTE	Full-time employee
FY	Fiscal year
HME	Hydrogen mobility and energy
LDPE	Low-density polyethylene
LNG	Liquefied natural gas
LPG	Liquefied petroleum gas
MRP	Mid-range plan
OBC	Other brand compressor
OEM	Original equipment manufacturer
PCI	Petrochemical industry
PE	Polyethylene
PP	Polypropylene
RONOA	Return on net operating assets
SAF	Sustainable aviation fuel
SERV	Services Division
SYST	Systems Division