SCHMID

H1 2026 Results Presentation

August 25, 2026

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The Management Board, Gebr. SCHMID GmbH / SCHMID Group N.V.

Today‘s Presenters

Arthur Schuetz
Chief Financial Officer

Roland Rettenmeier
Chief Sales Officer

Building the foundation for profitable growth

€33m
NEW CAPITAL
Convertible and SEPA net raising

€31m
DEBT REDUCTION
Debt-to-equity swap

€4m
FIX COST-OUT ACHIEVED
Sprint overhead savings run-rate

€52m
ORDER MOMENTUM Q3
Strong pickup from mid Q2

- ✓ Solid financing structure established
- ✓ Rebuilt working capital and invested in growth
- ✓ Overhead costs in Germany reduced through the Sprint program
- ✓ Purchasing cost reduction program now underway
- ✓ Order intake accelerating across global markets, led by China
- ✓ Positioned for a stronger H2 2026 and a promising 2027

2026 remains a transition year – but the foundation is now in place for strong H2 2026 and a promising 2027

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P&L – H1 2026 vs. H1 2025

Slow start in Q1 and lower gross margin than expected

in € thousand	H1 2026	H1 2025
Revenue	45,999	16,892
Cost of materials and services	(36,227)	(18,539)
Gross profit (loss)	**9,772**	**(1,647)**
Selling	(5,411)	(5,762)
General administration	(8,532)	(5,472)
Research and development	(2,357)	(1,563)
Other income	1,304	6,914
Other expenses	(2,735)	(275)
Operating profit (loss)	**(7,959)**	**(7,804)**
Financial result	(38,834)	(2,285)
Income (loss) before income tax	**(46,793)**	**(10,090)**
Taxes	(1,015)	(76)
Net income (loss) for the period	**(47,809)**	**(10,165)**

- **H1 2026 revenue of €46.0m** reflect seasonally weaker Q1 revenues of €18.2million and stronger €27.8m in Q2
- **Equipment revenues** increased from €10.7 in H1 2025 to €39.4m in H1 2026 while **spare parts & services revenues** increased from €5.9m to €6.4million y-o-y
- **Gross profit margin (21.2%) lower than expected** at this revenue level given lower German production-based revenues and higher China weighting
- **G&A expenses increased** in H1 2026 because of Sprint restructuring, share-based compensation and capital structure restructuring items
- Other income and other expenses H1 2026 include €1.7m foreign exchange losses (H1 2025 €6.3m gains)
- Financial result losses reflect accounting treatment of the XJ Harbour liability converted into shares on January 16, 2026, and to a lesser extent to the fair-value movements of the Company’s warrants

Adjusted EBITDA reconciliation

in € thousand	H1 2026	H1 2025
Net income (loss) for the period	**(47,809)**	**(10,165)**
Income tax (benefit) expense	1,015	76
Financial result	38,834	2,285
Amortization and depreciation	2,433	2,547
Sprint restructuring costs	418	-
Share-based compensation	1,422	-
Capital structure restructuring costs	1,401	-
Foreign exchange (gains)/losses	1,724	(6,326)
Adjusted EBITDA	**(563)**	**(11,584)**

- **Financial result:** Mostly non-cash XJ Harbour liability conversion and to lesser extent warrant fair-value changes
- **Sprint:** German overhead efficiency program restructuring costs including paid leave and severance payments
- **Share-based compensation:** 2026-2027 C-level awards, front-loaded expense recognition
- **Capital structure restructuring costs:** Double 20-F filing, generally higher filing requirements until February 2027 and debt-to-equity conversion costs
- **FX:** currency and conversion timing

Cost reduction roadmap

Why it matters Sprint reduced German overhead costs; purchased materials are still >50% of total expenses — the next lever for margin improvement.

✓ Sprint I – Overhead

RUN-RATE ≥ €4m

- Initiated January 2026; **German HQ overhead efficiency** measures, more than 40 FTEs in German overhead functions identified with most departures in Q3
- **Run-rate savings target: ≥ €4m** per year, fixed-cost reduction largely achieved
- One-time restructuring cost: ~€0.7m, mostly H1 including paid leave and severance payments

2 Sprint II – Purchasing

TARGET ≥5%

- **Leverage Purchasing Scale** – consolidate volumes, renegotiate terms and rebates
- **Focus on High-Value Components** – ABC analysis, standardize and optimize
- **Drive A-Material Savings** – target top suppliers, qualify alternative sources
- **Design-to-Cost** –redesign high-cost components

Majority of the savings are expected to be realized by year-end

Key message: Sprint delivered ~€4m in German overhead savings; the purchasing program targets a ≥5% reduction in purchasing costs (>50% of total expenses) – together, a sustainable path to margin improvement.

Financing cash flow mostly invested in working capital

Working capital expected to trend flat to down through year-end, supporting a positive working capital inflow

in € thousand	2025	H1 2026
Inventory	18,112	23,448
Trade receivable	33,653	49,551
Other current assets	3,918	4,680
Total WC assets	**55,683**	**77,679**
Current contract liabilities	13,555	11,862
Trade payables	38,071	37,846
Other current liabilities	15,505	13,373
Current provisions	415	752
Income tax liabilities	531	-
Total WC liabilities	**68,077**	**63,833**
Total WC	**(12,394)**	**13,846**
As % LTM sales	*(19%)*	*14%*

Cash Flow

~€26m Working capital inv.

Starting from unusually negative working capital end 2025 and causing most of the €29.3 operating cash outflow in H1 2026

€0.8m Capex

€2.5m cash used in investing activities, of which €0.8m related to property, plant & equipment investment

€33m Financing activities

Mostly raised through the convertible and standby-equity-purchase agreement issuances

Strengthened balance sheet supports next growth phase

Greater financing flexibility including allowing for debt financing for working capital growth

(€m unless $m)	Dec 2025	Jun 2026
Loans from shareholders and other related parties	45.2	17.5
Third party debt	7.7	5.9
Total debt excl. converts	**53.0**	**23.4**
Black Forest convertible (nominal value)	2.5	2.5
2028 Convertible Note (nominal value)	-	$11.0m**

Note: Another $20m convertible was raised on July 14, 2026

€30.75m Debt reduction

Conversion of debt from shareholders and related parties, significantly reducing financial debt

€20m China debt financing capacity

Combined new non-recourse debt limit for Chinese expansion, fully compliant with convertible debt covenants*

$21m Standby equity remaining

No issuance under the facility since June 30, 2026, and none planned for the remainder of 2026

* Financing for the new Chinese production campus is structured as non-recourse project and combined with wider Chinese operations bank debt requires no security or guarantees from TopCo N.V. or German subsidiary and is permitted under financing restrictions

** This reflects $1m conversion occurring in July 2026

Operational Update

Technology & customer momentum

- Delivery of first specialized InfinityLine H+ for panel level packaging with formats up to 700×700mm to a leading U.S. technology Company

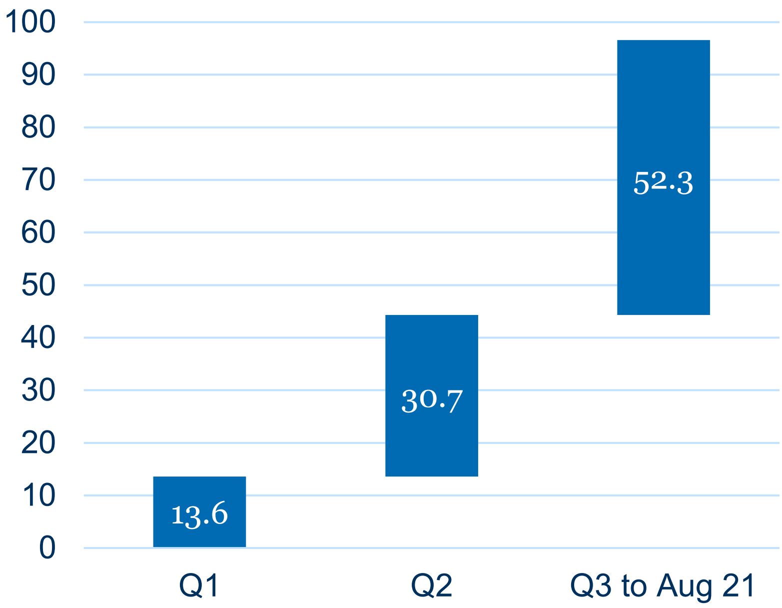
New China manufacturing campus

- In June, SCHMID signed a preliminary manufacturing project letter of intent and investment framework agreement with local authorities in Banfu Industrial Zone, Guangdong Province
- Consolidates two existing leased China facilities into a single site and is expected to nearly double effective China manufacturing capacity through improved layout, logistics and workflow efficiency
- Total investment of approximately €11m for land, construction and related infrastructure; operations targeted to commence around Q4 2027

Malaysia facility up-and-running

- Successful establishment of Malaysian facility
- Hiring additional personnel to support growing Key Customer

Order intake accelerating



€96.6m
Order intake year-to-date

€95.0m
Order backlog as of Aug 21

- Acceleration of orders since end of Q2, led by global FCBGA Substrate investments as well as AI infrastructure and optical-module demand across Greater China and South Korea.
- Q3 order intake includes repeat order of ~37m for advanced HDI-ML and mSAP equipment
- Full-year guidance of €125-150m; Company expects to land in the upper half of that range

Note: Order intake and order backlog figures relate exclusively to orders for equipment and do not include orders associated with services or spare parts

New guidance

Updated outlook across revenue, margin and order intake

REVENUE	Adj. EBITDA MARGIN	ORDER INTAKE
→ UNCHANGED	↓ LOWER	↗ HIGHER
Previous	Previous	Previous
≥ €100m	>12%	€125–150m
New Guidance	New Guidance	New Guidance
≥ €100m	**6-9%**	**Upper half**
Guidance floor maintained at the prior level	*Range reduced versus previous guidance*	*New guidance set toward the upper half of the prior €125–150m range*

Appendix

Potential dilution

60.96m ordinary shares outstanding as of August 21, 2026 – illustrative dilution from outstanding instruments at four share-price scenarios (1)

Instrument	Outstanding	Maturity / expiry	Conversion / exercise
2028 Convertible Notes	$11.0m of $30.0m; $19.0m converted, 7% p.a. quarterly PIK	Jan 21, 2028	95% of VWAP, floor $1.93, cap $9.65
2029 Convertible Notes	$20.0m, 5% p.a. quarterly PIK	Jan 14, 2029	Lower of $10.50 or 97% of VWAP, floor $1.93
2026 Warrants	3,744,150	Dec 15, 2028	$8.0125 cash; Company may elect cashless
Public Warrants (SHMD.W)	11,250,000	Apr 30, 2029	$11.50 cash or cashless per 2021 warrant agreement
Private Placement Warrants	9,750,000	Apr 30, 2029	$11.50, cashless only; mandatory exercise at/above $18.00
2025 Convertible Loan (related party)	€2.5m plus 15% p.a. accrued at maturity	Mar 16, 2027	$2.15 fixed, convertible since Jun 18, 2026
2025 Black Forest Options	1,250,000	Dec 16, 2030	$4.1956
Standby Equity Purchase Agreement	Up to $30.0m; $9.0m utilized	May 2028	99% of VWAP or 97% of lowest 3-day VWAP

(1) Excludes 5,000,000 free shares issuable to Christian and Anette Schmid if the $15.00/$18.00 share price thresholds are reached in 2027. Shares and options related to share-based compensation are excluded from this analysis.

Potential dilution (cont’d)

- Table below shows the Ordinary Shares issuable upon conversion or exercise in full of the instruments above at four illustrative share prices
- Conversion prices of the 2028 and 2029 Convertible Notes are approximated at 95% and 97% of the illustrative price, respectively, subject to the floors and caps shown
- Actual conversion prices are determined under the relevant indentures. Figures are based on principal amounts and exclude accrued PIK interest and shares

million shares	$5.00	$7.00	$9.00	$12.00
2028 Convertible Notes – $11.0m	2.3	1.7	1.3	1.1 (a)
2029 Convertible Notes – $20.0m	4.1	2.9	2.3	1.9 (a)
2025 Black Forest Convertible Loan – €2.5m at $2.15	1.6	1.6	1.6	1.6 (b)
2025 Options – 1,250,000 at $4.1956	1.25	1.25	1.25	1.25
2026 Warrants – 3,744,150 at $8.0125 (e)	–	–	3.7	3.7
Public / Private Warrants – 21,000,000 at $11.50	–	–	–	5.25 (c)
New shares	**9.3**	**7.5**	**10.2**	**14.9**
Dilution (vs. 60,958,903 shares) (d)	**+13%**	**+11%**	**+14%**	**+20%**
Cash proceeds to the Company assuming cash exercise	$5.2m	$5.2m	$35.2m	$35.2m

(a) At $12.00, conversion prices are capped at $9.65 (2028 Notes) and $10.50 (2029 Notes); above these levels the number of shares issuable no longer declines as the share price rises.
(b) 2025 Convertible Loan accrues 15% p.a. interest to conversion at a 1.16 €/$ rate.
(c) The 11,250,000 public warrants are exercisable for cash at $11.50 (up to $129.4m in aggregate); the 9,750,000 private placement warrants may only be exercised cashless under the undertaking agreement dated January 29, 2024 and generate no cash proceeds. If shares trade at/above $10.00 for 20 of 30 days, the Company may redeem all 21,000,000 warrants at $0.10/warrant, triggering cashless exercise per the make-whole table – e.g. approximately 0.25 shares per warrant (~5.25m shares in aggregate) at a $12.00 redemption fair market value, up to a maximum of 0.361 shares per warrant at $18.00 or above; no cash proceeds to the Company in a cashless exercise.
(d) At each of the illustrative prices, the $15.00 and $18.00 share price thresholds (each for 20 of 30 trading days by April 30, 2027) would not be met and all 5,000,000 earn-out shares would be cancelled; dilution is therefore calculated as new shares divided by the sum of 60,958,903 Ordinary Shares (excluding earn-out shares) and new shares. Illustrative only; not a prediction of share price or holder behavior.
(e) 2026 Warrants may also be exercised cashless at the Company’s election, reducing both dilution and cash proceeds.

Thank you for your Attention!

Please feel free to contact us if you have any questions

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