EARNINGS CALL – 2026 Q3

NOVEMBER 11, 2026



MICHAEL BRUNNER, CFO
DANIEL RITT, HEAD OF BRAND MANAGEMENT & COMMUNICATIONS, SPOKESPERSON
HELMUT ANGERMEIER, AUTHORIZED REPRESENTATIVE / DIRECTOR FINANCE

AGENDA


KEY FACTS


Q3 HIGHLIGHTS 2026


FINANCIAL UPDATE


FINANCIAL GUIDANCE 2026


THE EQUITY STORY


EINHELL SHARE


UPCOMING EVENTS


Q&A

KEY FACTS



Einhell

KEY FACTS

- Einhell, with its unique Power X-Change battery platform, is a leading cordless expert for Do-It-Yourself and professional users.

- From Power Tools and Gardening to Watering, Cleaning and Recreation:
  One battery fits them all.

- A constantly growing ecosystem, smart battery technology and powerful products make Einhell a pioneer in cordless freedom:
  Power where you need it.



Q3 HIGHLIGHTS 2026



Einhell

Q3 HIGHLIGHTS 2026

CLAIM UPDATE

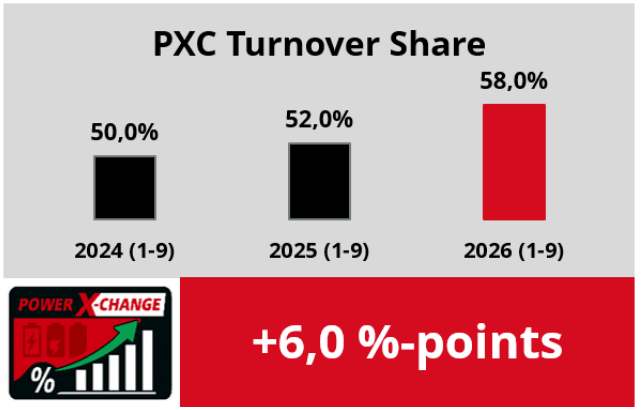
Einhell

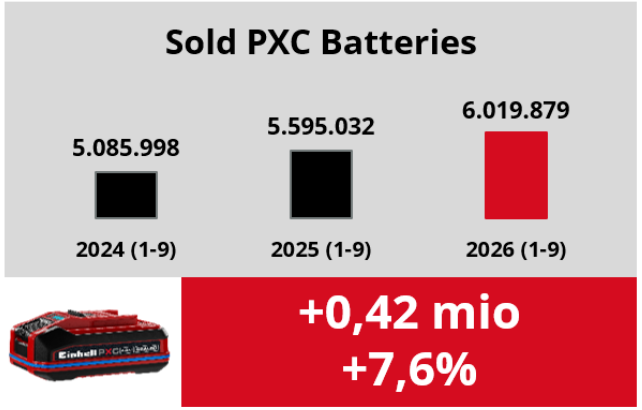
Power where you need it.

- Update from “Cordless Excellence”
- New claim transforms PXC from a battery story into a **customer benefit**
- New claim fits to all our **competence** areas **across DIY and PROFESSIONAL**

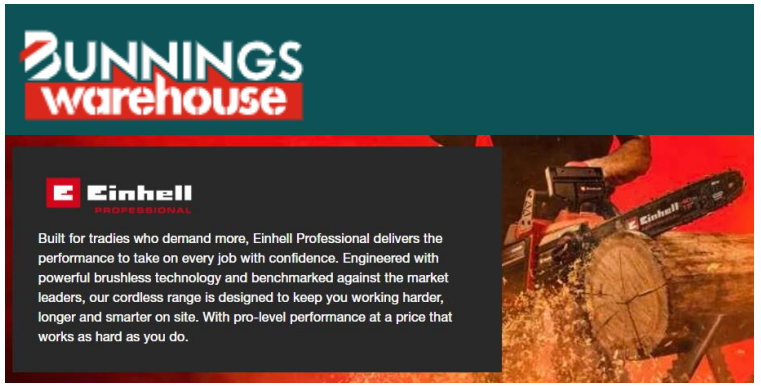
POWER X-CHANGE KPIs

POWER X CHANGE





EINHELL PROFESSIONAL IN AUSTRALIA



- **Einhell Professional** as a brand alongside the established **Ozito** assortment at **Bunnings**
- **Rollout** in September and October
- ~ 500.000 electricians, carpenters, joiners and plumbers in Australia
- More than 8 Mio. **PXC batteries** already in the Australian market

FINANCIAL UPDATE



Einhell

KEY FINANCIALS – 26 Q1-Q3

Current Situation in 2026

In EUR million

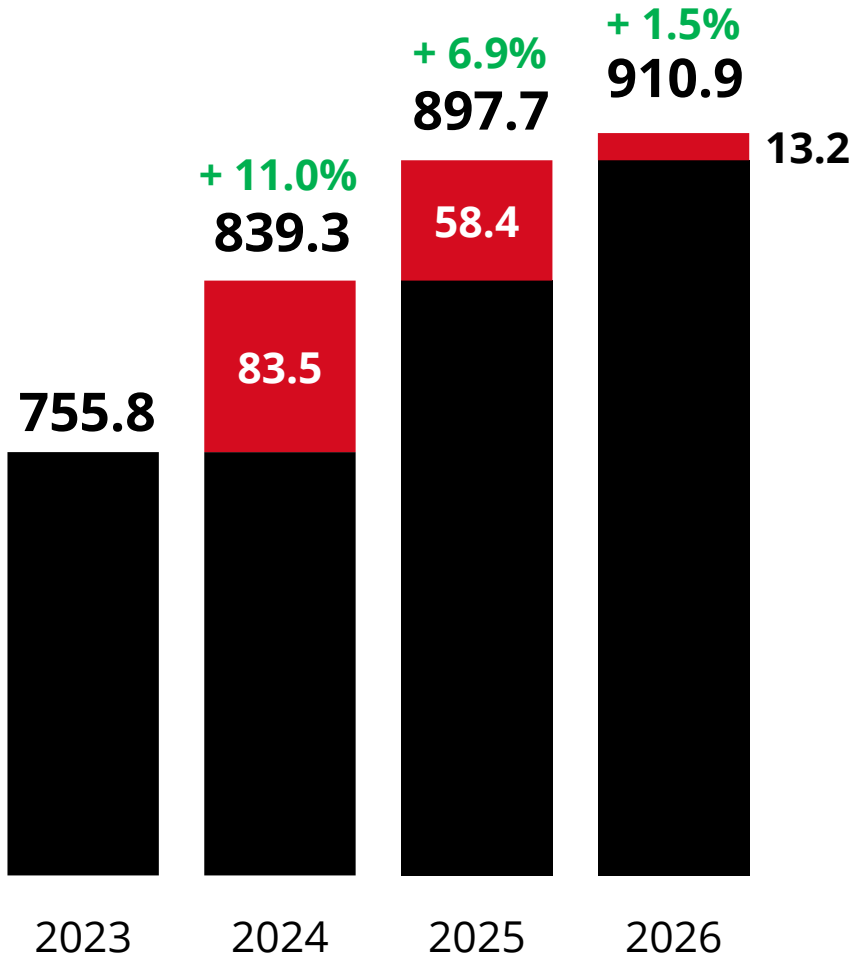
	9M 2026	9M 2025	% Change
Net Sales	**910.9**	897.7	1.5
EBT	**84.6**	85.2	-0.7
EBIT	**88.7**	88.4	0.3
Earnings per share in EUR	**5.18**	5.27	-1.7
Free Cash Flow	**74.0**	-15.1	-120.4

	30.09.2026	31.12.2025	% Change
Equity ratio in %	**55.9**	50.4	10.9
Net cash (bank deposits less bank liabilities)	**43.1**	-4.7	n/a
Headcount	**2.675**	2.636	1.5



NET SALES DEVELOPMENT

Q1-Q3



- Compounded growth of 9% in 2024 and 2025
- Q3 stand-alone +2.7%
- Very positive development in Western Europe and the Professional assortment

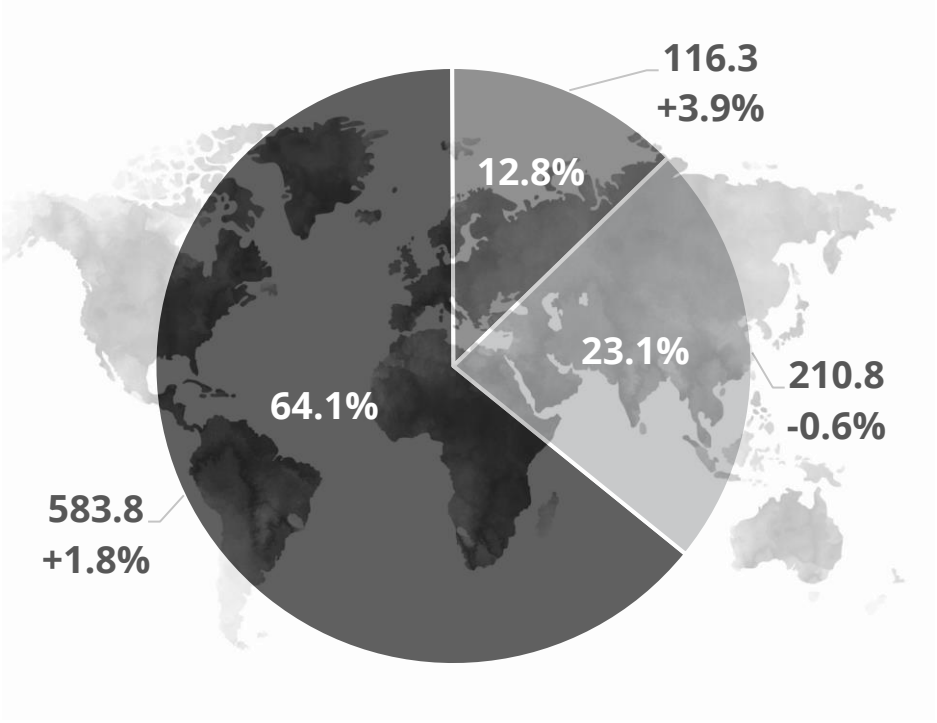


NET SALES BREAKDOWN

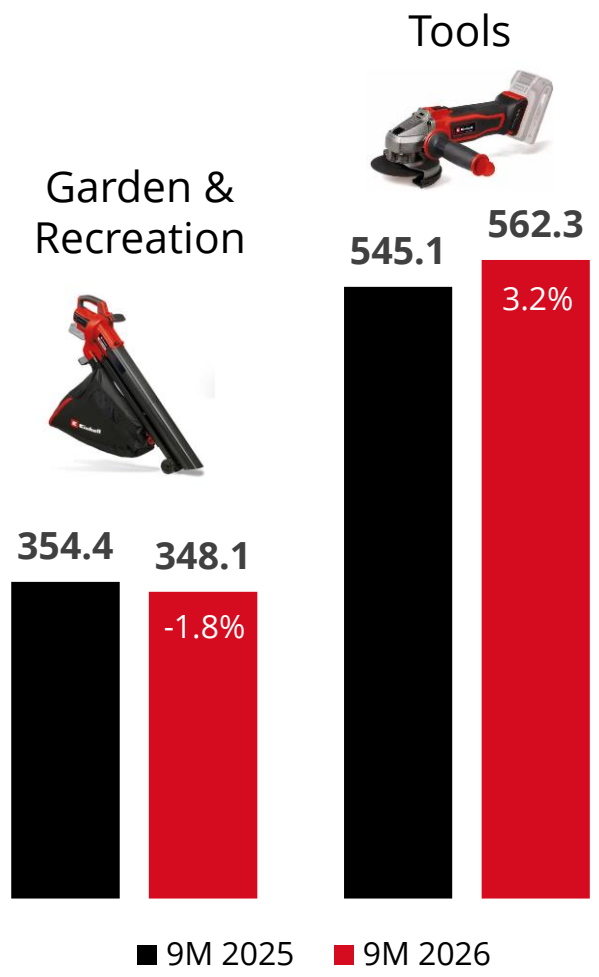
In EUR million

Segments

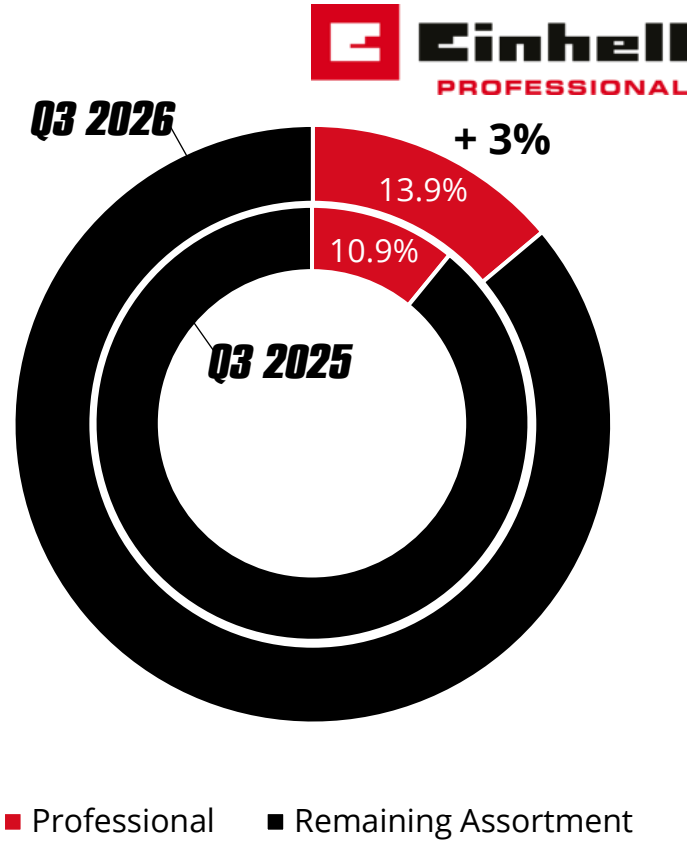
(sales by invoice recipient)



Divisions

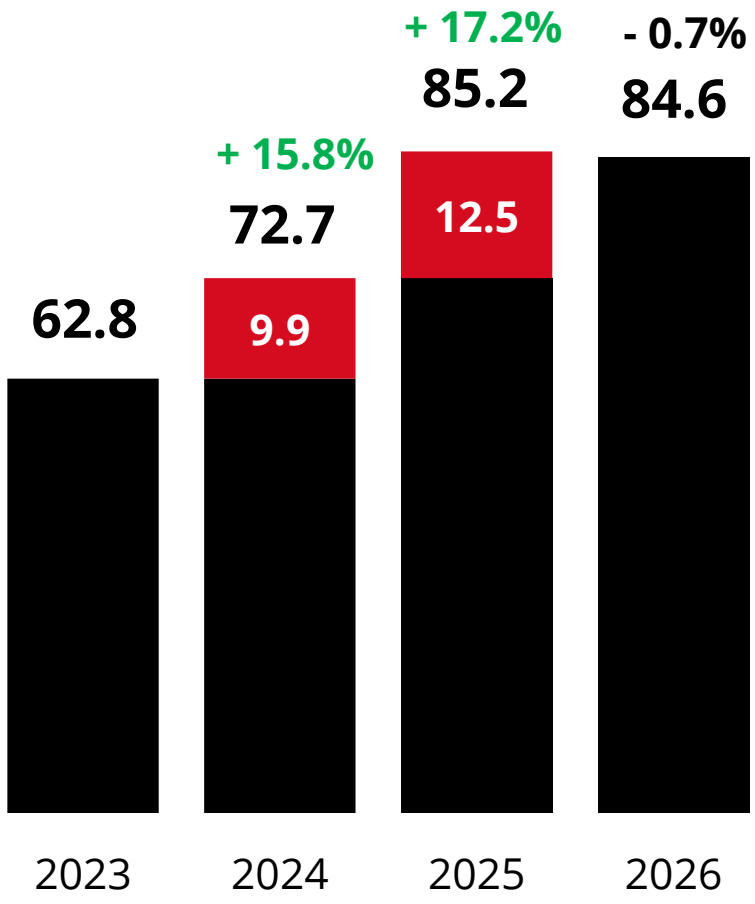


Assortments



EBT DEVELOPMENT

Q1-Q3



- Gross margin increased to 44.3%, mainly due to product mix.
- Central cost ratio increase 33.3% is compensated by gross margin development.
- Profitability for the period is 9.3% compared to 9.5% PY.



CASH FLOW DEVELOPMENT

In EUR million

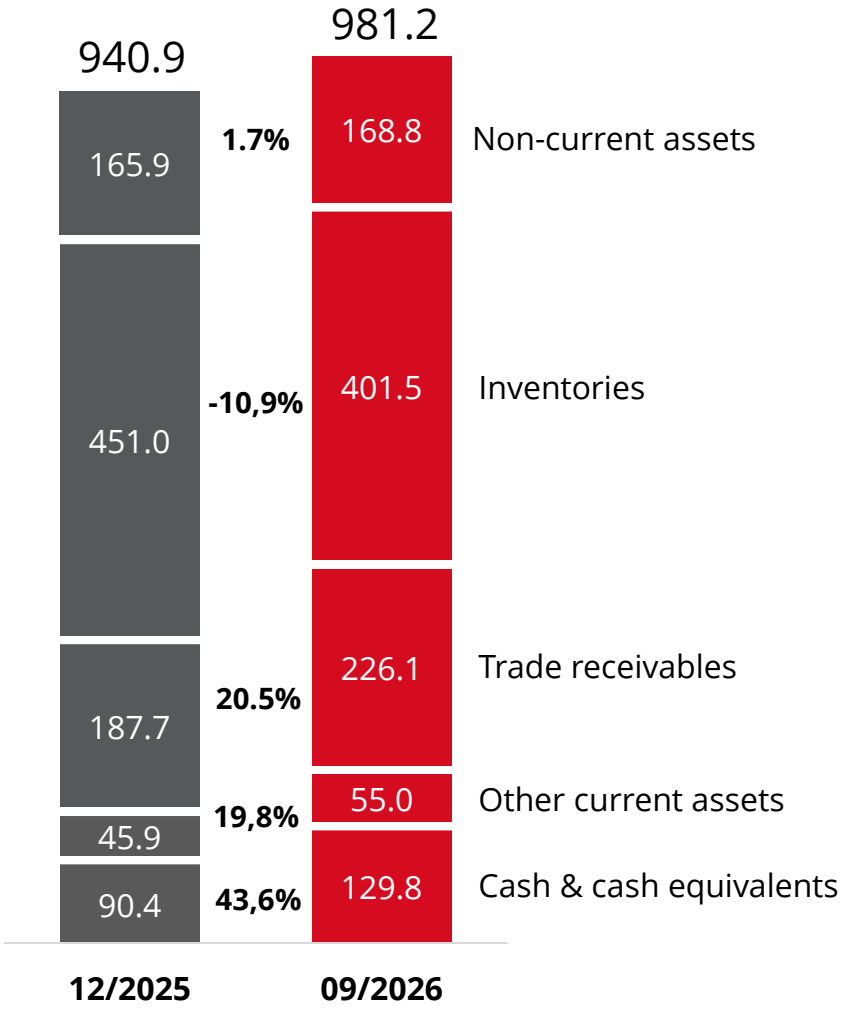
	9M 2026	9M 2025
Cash flow from operating activities	**85.7**	-3.7
Cash flow used in investing activities	**-11.7**	-11.4
Free cash flow	**74.0**	-15.1
Cash flow form financing activities	**-35.9**	-25.9
Net increase in cash and cash equivalents	**39.3**	-44.9
Cash and cash equivalents at end of reporting period	**129.7**	74.3

- Operating cash flow improved, Free cash flow turned positive
- Primarily driven by working capital optimization: Significant inventory reduction and lower cash outflow from trade payables compared with the prior-year period, despite the increase in trade receivables
- Capex remained disciplined
- Strong liquidity position supports future growth and strategic flexibility
- Improved cash conversion and balance sheet strength year-on-year

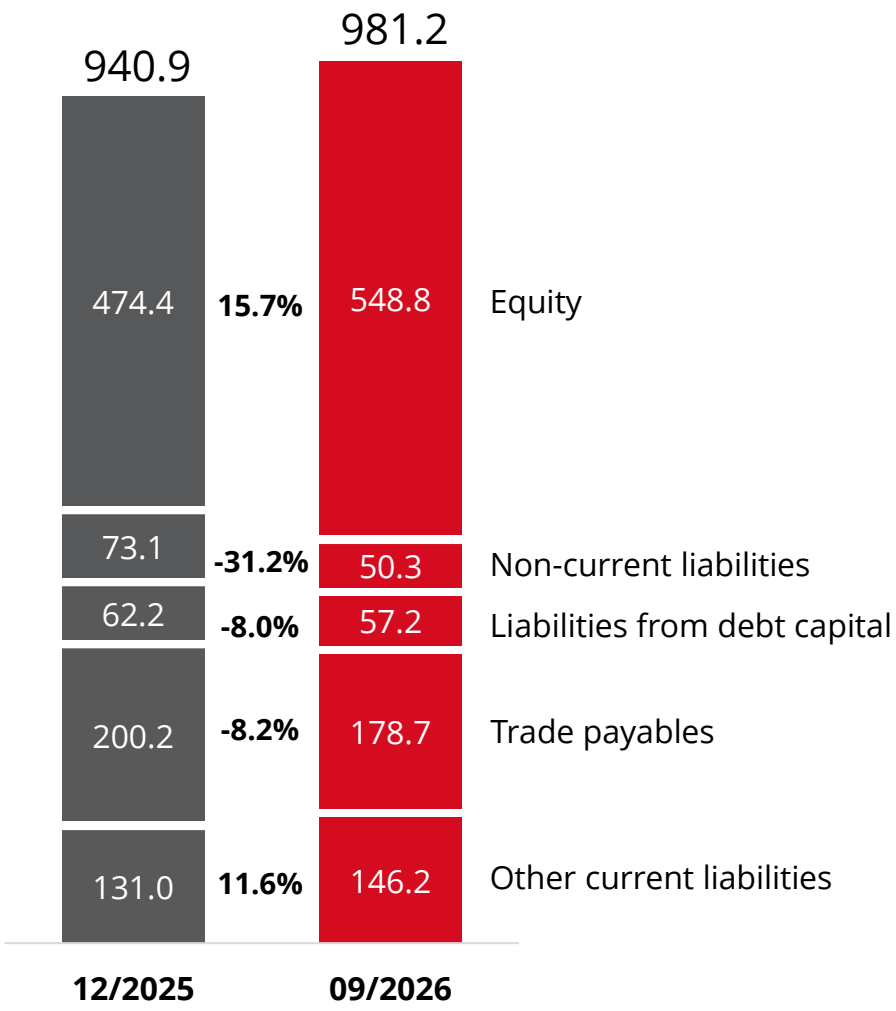
BALANCE SHEET COMPARISON

In EUR million

Assets



Equity & Liabilities



- **Inventories** below prior-year level, reflecting disciplined inventory management
- **Trade Receivables** up €38m vs. year-end, driven by normal seasonality and stronger September sales
- **Trade payables** slightly lower at €179m, consistent with reduced inventories and prudent purchasing activities

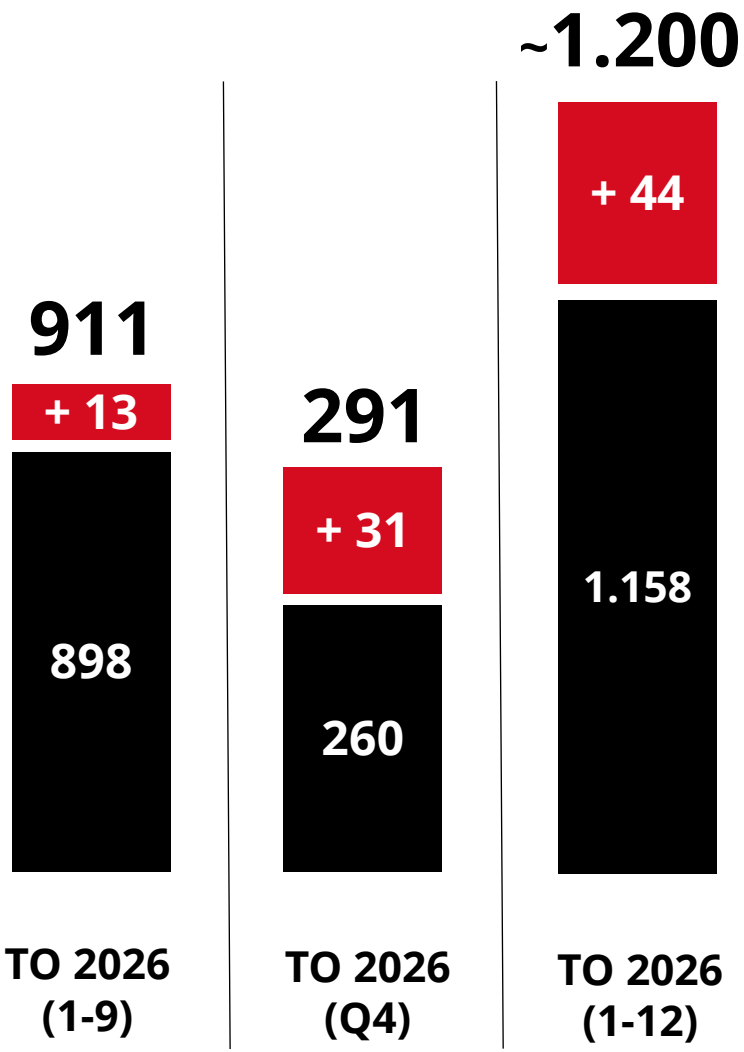
FINANCIAL GUIDANCE 2026



Einhell

GUIDANCE 26: SALES CONFIRMED, EBT SPECIFIED

Forecast 2026 – Sales in Mio. EUR



- Strong start to Q4 with **sales record in October**, supported by Einhell Professional roll-out in Australia and organic growth in Western Europe
- **Power X-Change record** in October: 62% share, > 900k sold batteries

EBT-Range

2026 FY: 8,5% - 9,0%

2025: 9,3%

THE EQUITY STORY



Einhell

EQUITY STORY

A scalable battery platform for profitable global growth

PROFITABLE GLOBAL SCALING

Multi-factor growth with structural margin potential.

- International expansion across markets and distribution channels
- Increasing Power X-Change mix supports gross margin and scalability
- Clear ambition with a Mid-term goal of EUR 2bn sales

PLATFORM-DRIVEN APPROACH



One battery.
A growing ecosystem.
Increasing customer lifetime value.

- 350+ compatible products, targeting 500+ by 2029
- Growing ecosystem drives customer retention and follow-on purchases
- Expansion into Professional, Outdoor, Cleaning, Leisure and Robotics

LONG-TERM SHAREHOLDER VALUE



Earnings growth converted into value per share.

- Proven earnings growth and a strong balance sheet
- Disciplined capital allocation and sustainable dividends
- Attractive exposure to a structural shift from corded to cordless

EINHELL SHARE



Einhell

THE EINHELL SHARE – SHAREHOLDER RETURNS AND VALUATION

FROM STRATEGY TO SHAREHOLDER VALUE

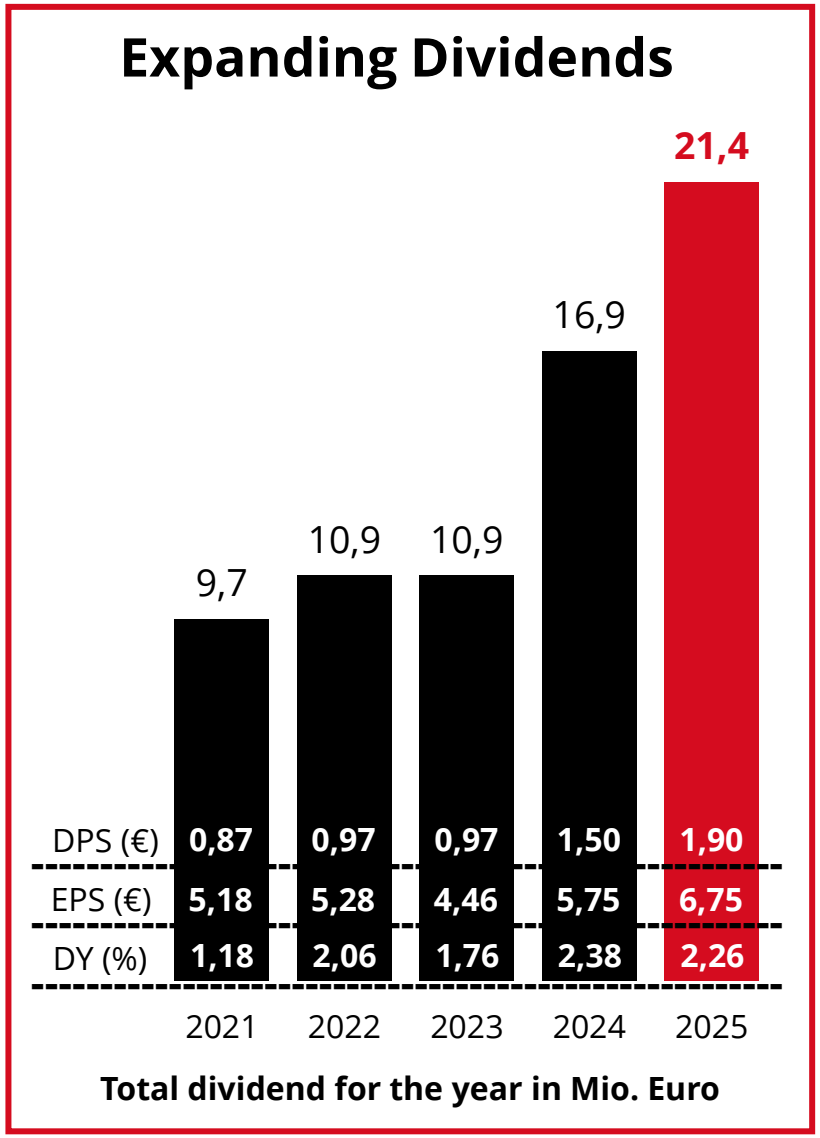
Scalable Platform
Consistently increasing PXC-share (>70 % in 2030), leads to gross margin growth

Profitable Growth
Double-Digit Return-on-Capital, in combination with disciplined, capital-efficient growth (12.4% EPS CAGR 26–28e)

Strong financial profile
Low leverage and strong cash generation Financial flexibility to fund growth
8.7% FCF Yield 2026e

Current Valuation
9.8x 2026e P/E Attractive entry point into a structural growth story

e: Based on current. consensus/analyst estimates



UPCOMING EVENTS



Einhell

UPCOMING EVENTS

Investor Relations Calendar

Date	Event
November 24, 2026	German Equity Forum / Frankfurt am Main
December 3, 2026	Berenberg European Conference / London
February 2027	Preliminary Sales 2026 and Guidance 2027
February 11, 2027	Montega Hamburg Investor Days
April 2027	Disclosure of Financial Report 2026
April 21, 2027	Munich Capital Market Conference
April 22, 2027	Berenberg Family-owned Companies Seminar / Paris






Q&A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