

2025 Full-Year results

Pfäffikon Schwyz, Switzerland, February 24, 2026

New chapter: Oerlikon focused on surface technology and advanced materials on the back of strong order intake

- Oerlikon completed the final step in its pure-play strategy with the closing of the Barmag divestment to Rieter on February 2, 2026, resulting in a net book gain of CHF 287 million to be recognized in 2026.
- Strong order intake, up 6.5% at constant FX, with an acceleration in Q4'25, despite the weak economic environment, especially in Europe, and amid geopolitical uncertainties and trade tensions.
- Sales remained stable at constant FX, supported by aviation and energy, counterbalancing weakness in automotive, general industries and luxury.
- Operational EBITDA margin at 17.3%, structural cost-out actions on track to support the margin, with the divestment unlocking further savings 2026 and 2027.
- Streamlining the automotive and luxury portfolio in H2'25 to position the business for profitable growth, leading to impairments and restructuring charges.
- Considering proceeds from Barmag divestment, Board to propose a dividend payout of CHF 0.85 per share, comprising a stable ordinary dividend of CHF 0.20 per share and a one-time extraordinary dividend of CHF 0.65 per share.
- 2026 outlook: Organic sales at constant FX expected to increase by a low single-digit percentage. Operational EBITDA margin of ~17.5% expected, supported by innovation and continuous improvement actions, mitigating remaining challenges in certain end markets.

Key figures of the Oerlikon¹ as of December 31, 2025 (in CHF million, rounded²)

	FY 2025	FY 2024	% change CHF	% change comparable ³	Q4 2025	Q4 2024	% change CHF	% change comparable ³
Order intake	1 655	1 622	2.0%	6.5%	433	393	10.3%	16.8%
Sales	1 568	1 639	-4.3%	-0.3%	401	414	-3.1%	2.1%
Operational EBITDA ⁴	271	304	-10.9%					
Operational EBITDA margin⁴	17.3%	18.5%	-122 bps					
EBITDA ⁴	232	292	-20.6%					
EBITDA margin ⁴	14.8%	17.8%	-300 bps					
Result from continuing operations ⁴	-51	25						

¹ Oerlikon refers to continuing operations. ² Due to rounding, some totals may not correspond with the sum of the separate figures. For the reconciliation of operational and reported EBITDA figures, please see earnings presentation. ³ Adjusted for FX change, there was no M&A impact in the comparable period.

⁴ Reported annually and semiannually only.

Michael Suess, Executive Chairman of Oerlikon, stated:

“With the closing of the Barmag divestment, we completed Oerlikon’s pure-play transformation into a global leader in surface technologies and advanced materials. In 2025, we continued to execute with discipline in a weak economic environment, maintaining our focus on innovation, pricing and further improving our structural cost base. Our positive order momentum indicates the resilience of our diversified portfolio. This positions Oerlikon to emerge stronger once our end markets recover.”

Oerlikon becomes a pure play in surface technologies

Following the successful divestiture of its subsidiary Barmag on February 2, 2026, Oerlikon has been transforming from an industrial conglomerate into a surface technologies leader over the last decade. The company combines the broadest technology portfolio in its industry and has a fully integrated business model, comprising materials and coatings, equipment and service centers in 38 countries. The company is using this unique setup to bring its solutions into new industries and expand geographically, especially in Asia and the Americas.

The divestment proceeds will be used to repay debt, for general corporate purposes and distribution to shareholders. This will strengthen the company’s balance sheet and improve financial leverage.

Oerlikon 2025 financial overview

Oerlikon grew its order intake by 6.5% year over year at constant FX in 2025, demonstrating resilience despite the challenging market backdrop. Organic sales were flat (-0.3%) at constant FX, supported by aviation and energy counteracting headwinds in automotive, tooling, general industries and luxury. The strategy to diversify surface-treatment technologies, end markets and regions continues to support the Group’s resilience amid a weak economic environment, particularly in Europe, along with persistent geopolitical uncertainties and trade tensions.

Oerlikon, thanks to its unique geographic footprint and local-for-local business model, manages to serve its customers optimally despite evolving trade conditions and geopolitical tensions. This was particularly relevant for aviation and industrial gas turbines this year.

Operational EBITDA was CHF 271 million (2024: CHF 304 million), or 17.3% of sales (2024: 18.5%). The margin had been affected by negative mix effects, especially lower service business and FX headwind from the strengthening of the Swiss franc.

Oerlikon reported a net result of CHF -14 million (from continuing operations: CHF -51 million), down versus prior year driven by one-off charges, primarily affecting automotive (combustion-engine-related activities) and luxury. The 2025 reported net result does not include the financial impact of the Barmag divestment, which closed on February 2, 2026. It generated a net book gain of CHF 287 million, which will be booked in 2026 under result from discontinued operations.

In 2025, Oerlikon improved its structural costs base and continued its efficiency plan to combine the Corporate and former Surface Solutions Division functions in line with the pure-play scope. Together with structural cost-out measures, these restructuring actions will enhance the company’s cost structure and enable more sustainable margin expansion as the markets recover.

Dividend of CHF 0.85 per share

The Board will recommend to shareholders a total dividend of CHF 0.85 per share at the AGM on March 24, 2026. The dividend comprises a stable ordinary dividend of CHF 0.20 per share and a one-time extraordinary dividend of CHF 0.65 per share reflecting the partial return of proceeds from the Barmag divestment to shareholders, consistent with prior large divestments.

2026 outlook

In 2026, we expect that geopolitical uncertainties and a subdued economic environment will continue to weigh on global activity, Oerlikon benefits from the resilience of its diversified business model. The company expects organic sales at constant FX to increase by a low single-digit percentage. Innovation, pricing and efficiency are expected to support margin. As a result, Oerlikon expects an operational EBITDA margin of ~17.5%.

Additional information

2025 Full-Year results conferences

Oerlikon will present its results today, February 24, 2026, as follows:

10:00 CET	Media call	Link
13:30 CET	Analysts and investors video webcast	Details below

Live webcast for analysts and investors

The analysts and investors conference will also be broadcast live via webcast and can be viewed via this [link](#). The recording of the analyst and investor conference will be available from February 24, 2026, onward at www.oerlikon.com/en/investors/reports-publications.

To ask questions, please dial in using one of these numbers:

Switzerland/Europe	+41 58 310 50 00
United Kingdom	+44 207 107 06 13
United States	+1 631 570 56 13
Other international numbers	Please click here

FY2025 documents can be downloaded from Oerlikon's website:

Annual Report 2025 (in English)	https://www.oerlikon.com/annualreport-2025
2025 FY Results News Release	www.oerlikon.com/pressreleases
2025 Results Presentation	www.oerlikon.com/en/investors/reports-publications

About Oerlikon

Oerlikon (SIX: OERL) is a global leader in surface technologies and advanced materials. With a unique portfolio spanning surface engineering, high-performance materials, coating equipment and components, we make our products better by enhancing performance, efficiency and sustainability. Oerlikon serves a wide range of industries, including aerospace, automotive, energy, medical, luxury, semiconductors and tooling. Headquartered in Pfäffikon, Switzerland, Oerlikon operates in 38 countries with approximately 9,300 employees, achieving sales of CHF 1.6 billion in 2025.

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