Nordex SE: Q4/2025 results

Delivering as promised:
Sustaining our profitable growth path

NORDEX acciona Windpower

February 25, 2026

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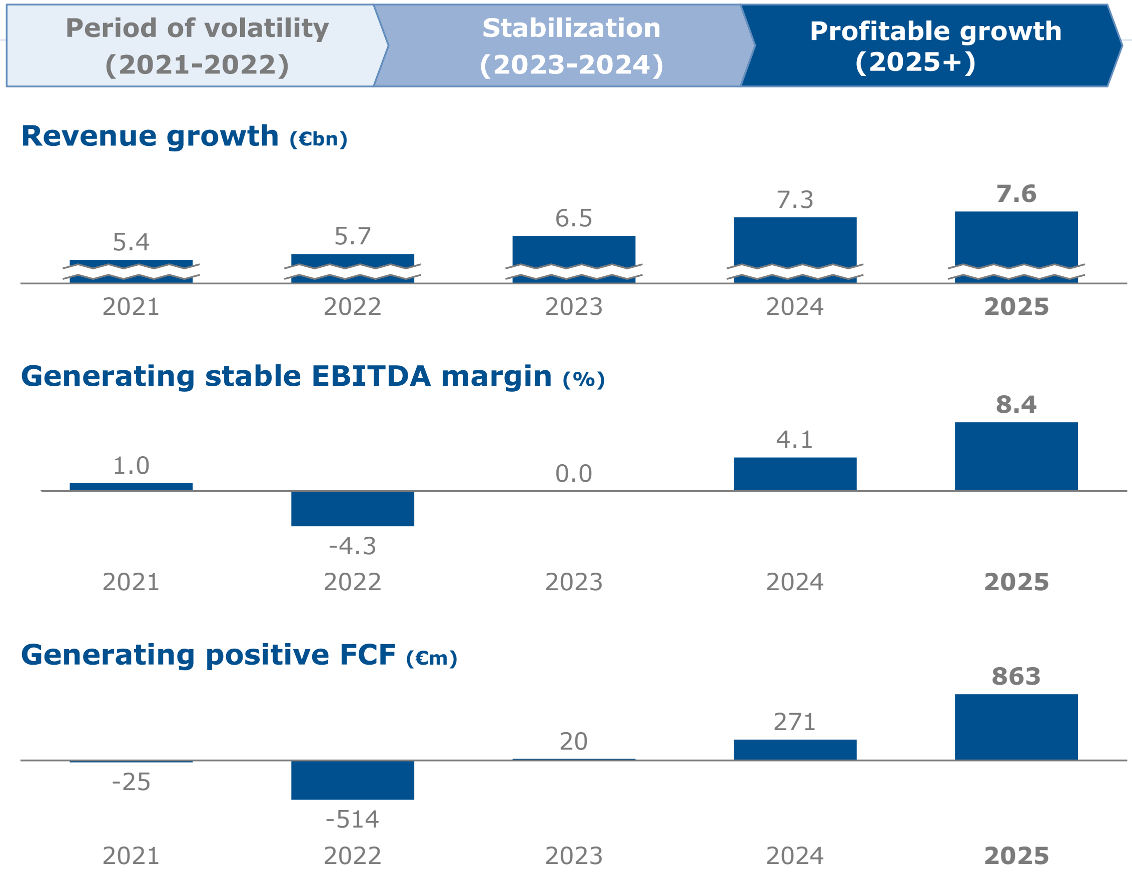
Agenda

Introduction	José Luis Blanco
Markets and Operations	José Luis Blanco
Financials	Dr. Ilya Hartmann
Guidance and Strategic Outlook	José Luis Blanco
Q&A	All
Key Takeaways	José Luis Blanco

From volatility to profitable growth
Delivering the course we set

Key actions behind the turnaround

- **Strengthened market positioning** through a focused strategy & customer-centric approach
- **Optimized execution** and process management
- **Increased cost efficiency** via diversified supply chains and cost control
- **Better risk-sharing** and tighter contract terms
- **Expanded the Service business profitably** through targeted initiatives



Mid term target achieved
Setting a new ambitious path ahead

10.2 GW

Order intake +23% YoY

8.4%

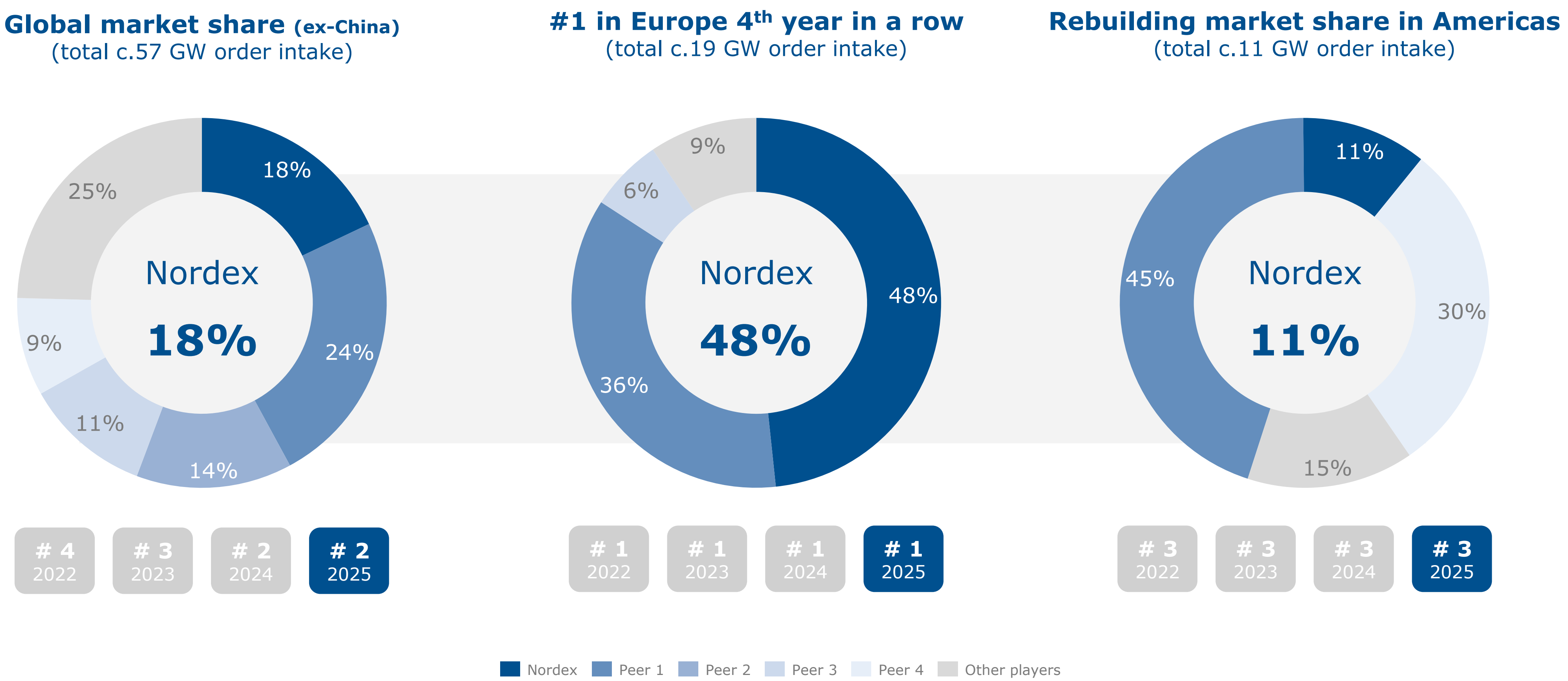
EBITDA margin +430 bps YoY

€863 m

Free Cash Flow +219% YoY

1. **2026 guidance**
   - Sustainable improvement across all KPIs
2. **Capital allocation**
   - Introducing shareholders return policy
3. **Mid-term target**
   - Upgrading our target and setting the tone for growth

Increasing market share continued
Leading in Europe and re-building our position in Americas



Source: Wood Mackenzie Global wind turbine order analysis: Q1 2026; firm orders only.

Strong Q4/2025 performance
Robust order intake and delivery across all key metrics

1 Growing order book

- Turbine order book in € grew by 30% YoY
- Service order book in € grew by 20% YoY

€16 bn
Combined order book

2 Strong profitability

- EBITDA of €307 m, up 188% YoY
- Strong growth in EBITDA margin YoY, up 7.2 PP
- Further increase of Service EBIT margin to 19.0%, up 3.0 PP

12.1%
EBITDA margin

3 Generating cash

- Increase in positive FCF to €565 m (vs €271 m Q4/2024)
- Increased net income to €184 m (vs €18 m in Q4/2024)

>€1.6 bn
in net cash

4 Mid term target achieved

- Strong execution in the project business and service drives margin expansion in FY 2025
- Mid-term goal of 8% EBITDA margin reached in 2025

8.4%
Mid term EBITDA target met

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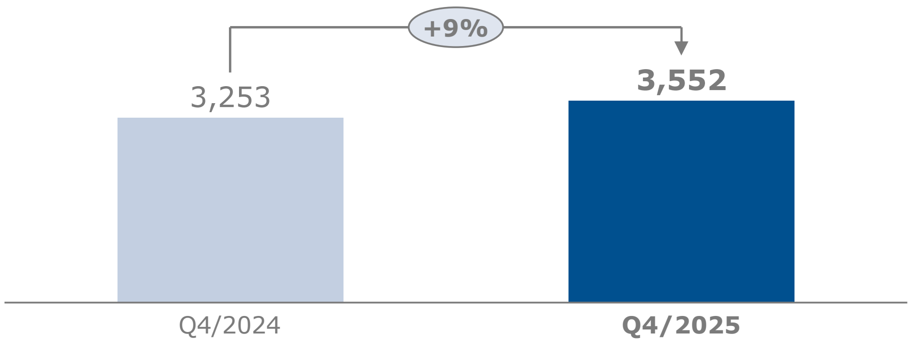
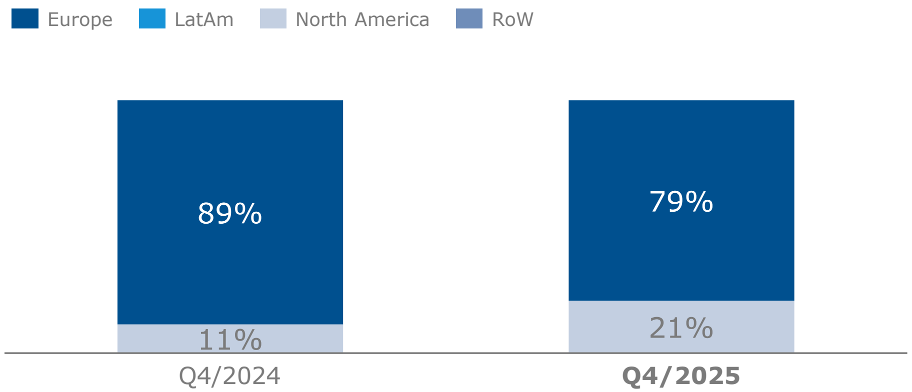
Strong Order intake delivery in Q4 of €3.2 bn
Reaching a record high order intake of €9.3 bn (10.2 GW) for FY 2025

Order intake turbine[1] (MW)



Order intake turbine[1] by regions (MW in %)

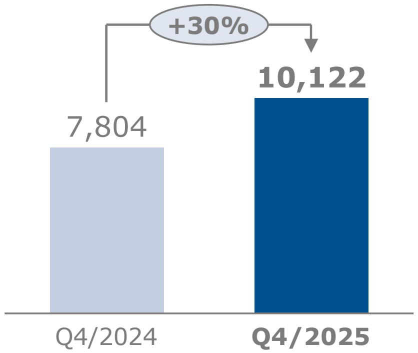


- **Order intake in value increased by around 10%** to €3,175 m in Q4/2025 (Q4/2024: €2,889 m)
- **Orders received from 12 different countries** with stable ASP of €0.89 m/MW in Q4/2025 (Q4/2024: €0.89 m/MW)
- **Slight increase in ASP on full year basis** mainly due to scope and regional mix effects
- Strongest single markets in Q4/2025 were **Germany, Canada and France**

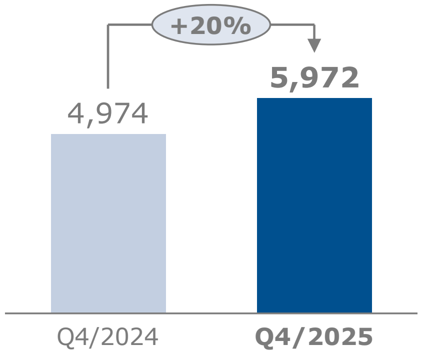
[1]Group segment „Projects"

Order book further strengthened
Combined order book of around €16 bn

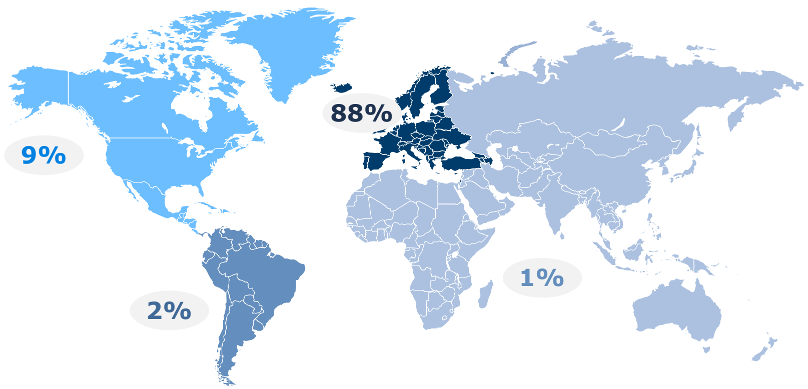
Order book turbines[1] (€m)



Order book service (€m)



Geographical distribution of the turbine order book (€m, Q4/2025)

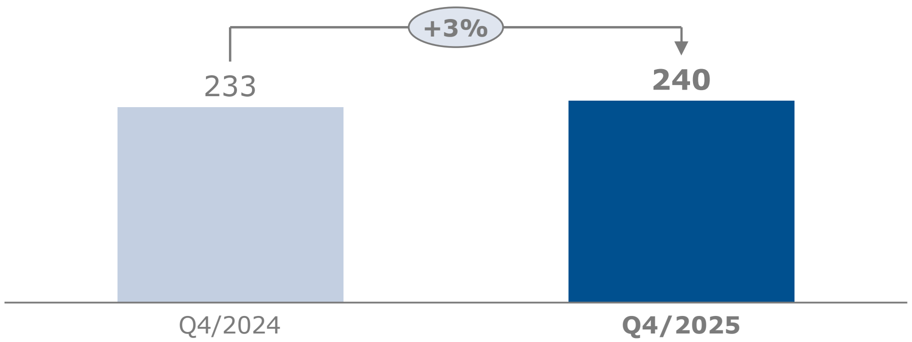


- **Turbines order book crossed €10 bn** in Q4/2025, corresponding to an increase of 30% YoY
- **13,868 wind turbines under service agreement** corresponding to 48.3 GW at the end of Q4/2025
- Increase in service order book due to **sustained higher sales activity** over the last few years

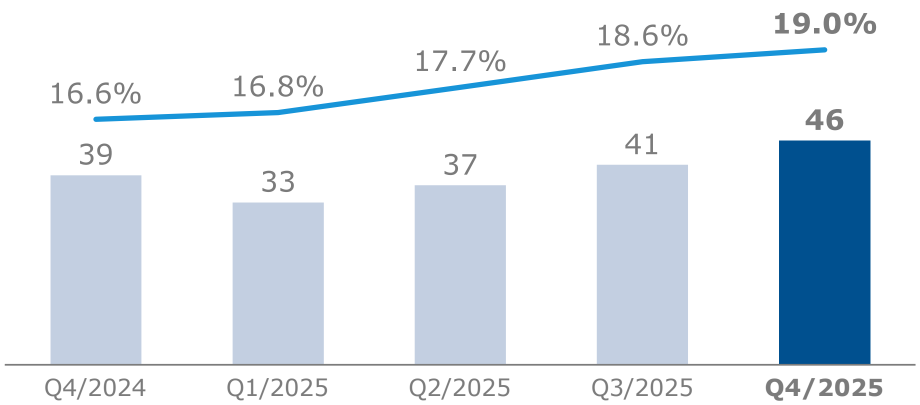
[1]Group segment „Projects“

Service EBIT margin recovery
Successfully returned to prior highs

Sales (€m)



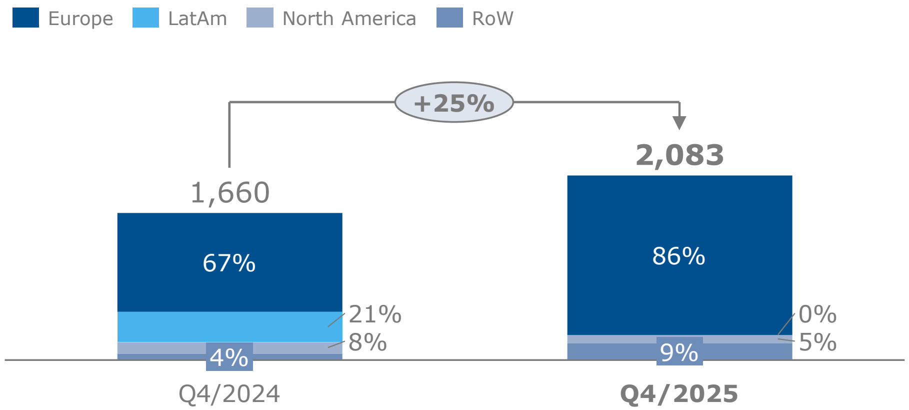
EBIT/EBIT Margin (€m;%)



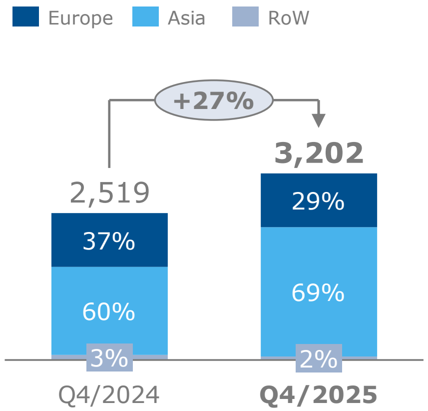
- Share of **service sales amounted to around 9%** of total group sales in Q4/2025
- Service EBIT margin reached to our **targeted margin of 19.0%**
- **97% average availability** of WTGs under service in the Q4/2025
- Average tenor of the **service contracts of around 13 years**

Operational performance in line with expectations

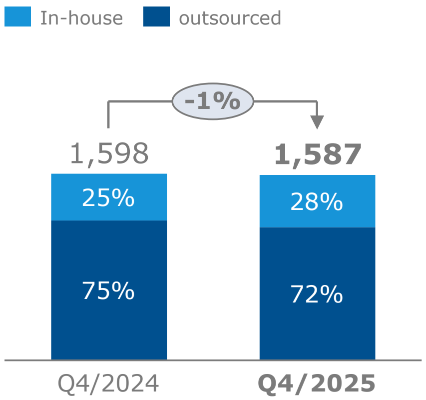
Installations (MW)



Turbine production (MW)



Total blade production (#)



- Strong increase in **installations to 376 turbines in 20 countries** (283 turbines in 18 countries in Q4/2024)
- Q4 turbine production increased in line with project scheduling to a **total of 519 turbines in Q4/2025** (445 turbine in Q4/2024)
- **Total blade production in Q4 was stable** despite temporary delays at a supplier factory in Türkiye
- **FY 2025** installations **totalled 7,663 MW in 26 countries** (vs 6,641MW in 25 countries in FY 2024)

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2025 Guidance fully met
Achieved margin towards the upper end of the upgraded guidance

	2025 initial guidance	2025 upgraded guidance	2025 actuals
Sales:	€7.4-7.9 bn	€7.4-7.9 bn	€7.6 bn ✓
EBITDA margin:	5.0% to 7.0%	7.5% to 8.5%	8.4% ✓
Working capital ratio:	-9.0%	-9.0%	-12.4% ✓
CAPEX:	approx. ~€200 m	approx. ~€200 m	€169 m ✓

Income statement Q4/FY 2025

in € m[1]	FY 2025	FY 2024	Δ in %	Q4/ 2025	Q4/ 2024	Δ in %
Sales	**7,554**	**7,299**	**3.5**	**2,539**	**2,194**	**15.8**
Total revenues	7,754	7,001	10.8	2,544	2,153	18.1
Cost of materials	-5,716	-5,466	4.6	-1,838	-1,648	11.5
Gross profit	**2,039**	**1,535**	**32.8**	**705**	**505**	**39.6**
Personnel costs	-820	-727	12.8	-227	-213	6.5
Other operating (expenses)/income	-587	-511	14.9	-171	-185	-7.7
EBITDA	**631**	**296**	**>100**	**307**	**107**	**>100**
Depreciation/amortization	-181	-181	0.1	-53	-47	12.6
EBIT	**450**	**115**	**>100**	**255**	**60**	**>100**
Financial result[2]	-71	-94	-24.8	-12	-28	-57.0
Net income	**274**	**9**	**>100**	**184**	**18**	**>100**
Gross margin[3]	**27.0%**	**21.0%**		**27.8%**	**23.0%**	
EBITDA margin	**8.4%**	**4.1%**		**12.1%**	**4.9%**	
EBIT margin	**6.0%**	**1.6%**		**10.0%**	**2.7%**	

- **Sales increased by around 16%** to €2.5 bn quarter, reflecting higher ASPs, higher activity levels and growth in service revenues
- **Gross margin continued to increase to 27.8%** in Q4/2025, up from 23.0% in Q4/2024
- Q4/2025 **EBITDA margin** totaled **12.1%** driven by good execution in projects and service
- Closing FY 2025 with a solid **net profit of €274 m**

[1] May not add due to rounded figures
[2] Consists mainly of bank bond fees, convertible bond interests, leasing and factoring
[3] Gross profit in relation to sales

Balance sheet Q4/2025

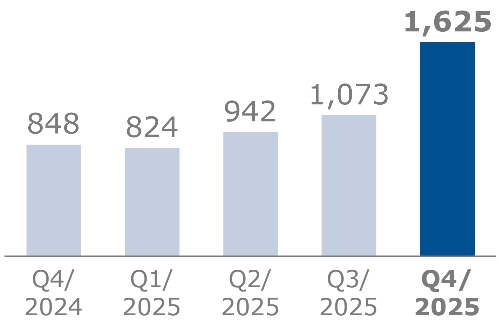
in € m[1]	**31.12. 2025**	31.12. 2024	abs. change	Δ in %
Current assets	4,751	3,602	1,149	31.9
Non-current assets	2,001	2,029	-28	-1.4
Total assets	**6,752**	**5,631**	**1,121**	**19.9**
Current liabilities	4,356	3,609	748	20.7
Non-current liabilities	1,111	1,026	86	8.3
Equity	1,284	997	288	28.9
Equity and total liabilities	**6,752**	**5,631**	**1,121**	**19.9**
Net cash[2]	**1,625**	**848**		
Working capital ratio[3]	**-12.4%**	**-9.1%**		
Equity ratio	**19.0%**	**17.7%**		

- **Record high cash level** of ~€1.9 bn at the end of FY 2025
- **Equity ratio further increased to 19.0%** at the end of the year, primarily driven by the strong positive development of net income

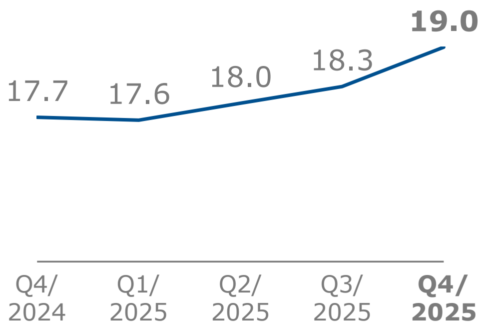
[1]May not add due to rounded figures
[2]Cash and cash equivalents less bank borrowings, bonds and shareholder loan
[3]Based on last twelve months sales

Balance sheet KPIs
Underscoring robust operating business

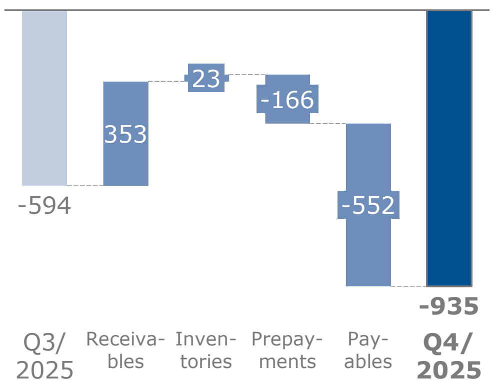
Net cash (debt)[1] (€m)



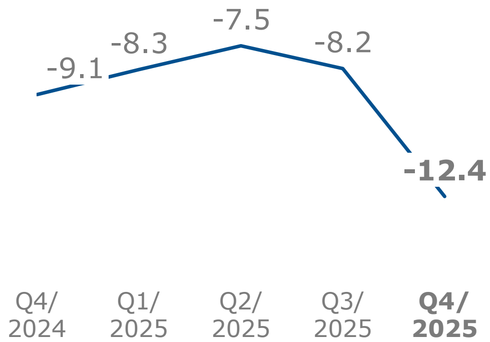
Equity ratio (%)



WC development[2] (€m)



Working capital ratio[3] (%)



- Strong underlying business performance drives **net cash growth**
- **Equity ratio** further **increased to 19.0%** at the end of Q4/2025
- **Working capital** development **benefiting** from strong **order intake**

[1]Cash and cash equivalents less bank borrowings, bonds and shareholder loan
[2]May not add due to rounded figures
[3]Based on last twelve months sales

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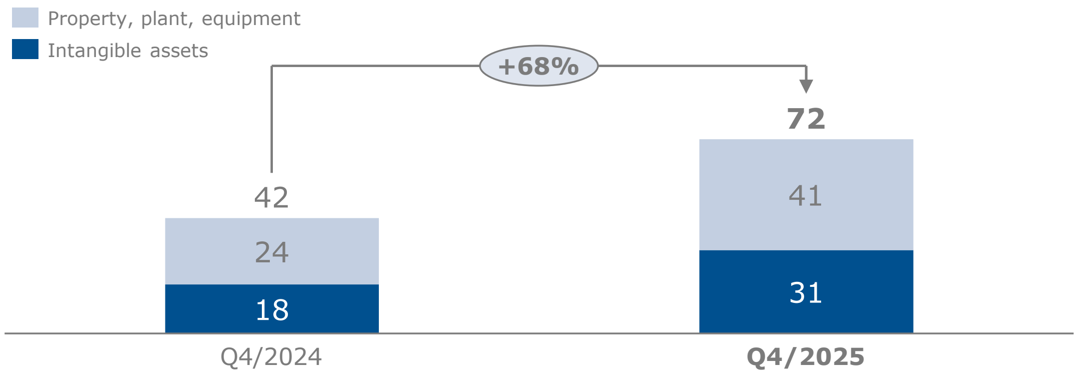
High FCF generation
Strong operational performance and robust working capital management

Free Cash Flow[1] (€m)

	FY 2025	FY 2024	Q4/2025	Q4/2024
Cash flow from operating activities before net working capital	**745**	512	**291**	176
Cash flow from changes in working capital	**271**	-82	**341**	142
Cash flow from operating activities	**1,016**	430	**631**	318
Cash flow from investing activities	**-153**	-159	**-66**	-47
Free cash flow[2]	**863**	271	**565**	271
Cash flow from financing activities	**-44**	-38	**-10**	-5
Change in cash and cash equivalents	**820**	233	**555**	266

Capex (€m)



- **Strong FCF generation** continued in the last quarter, driven by solid operational performance, robust order intake, and disciplined working-capital management
- **Investments in line with previous quarters:** blade and nacelle production facilities, moulds and tooling as well as investments in installation and transport equipment
- **CAPEX spendings** accelerated in Q4/2025 but below our guidance of ~€200 m

[1] May not add due to rounded figures
[2] Operating cash flow minus investing activities

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Guidance for FY 2026
Profitable growth expected to accelerate

	FY 2024	FY 2025	Guidance 2026
Sales:	€7.3 bn	€7.6 bn	€8.2 – 9.0 bn
EBITDA margin:	4.1%	8.4%	8.0% - 11.0%
Working capital ratio:	-9.1%	-12.4%	below -9%
CAPEX:	€153 m	€169 m	approx. €200 m

Capital allocation policy: balancing growth investments and shareholder returns

① Maintaining financial flexibility

- Sustaining a strong balance sheet with ample liquidity to navigate market cycles

② Operational and strategic growth

- Funding core organic investments across supply chain, recurring capex, product platforms, and key R&D initiatives
- Retain flexibility for selective strategic growth opportunities and strengthen supply chain resilience

③ Return to shareholders

- Introducing **'Shareholders Return Policy'**

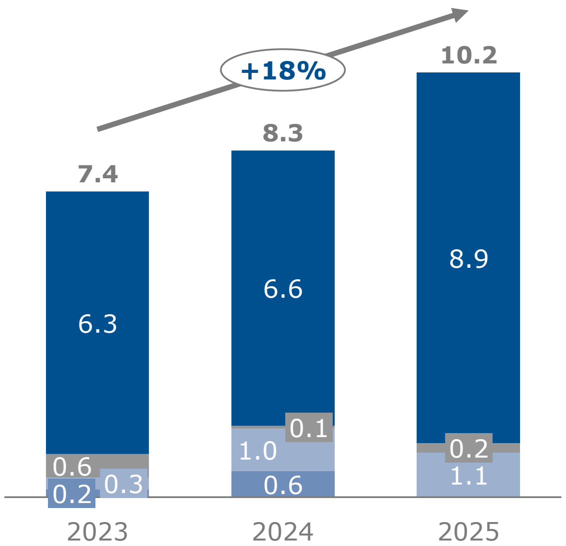
Introducing our 'Shareholders Return' Policy':

- Nordex is committed to delivering **predictable and sustainable shareholder returns** in future years through either dividends or share buy-backs, aligned with distributable profits, capital structure priorities, and strategic growth investments[1].
- The profits in standalone Nordex SE are yet to catch up in 2025 due to differences between local GAAP and IFRS accounting policies. These timing effects should unwind in 2026, enabling capital return to commence in 2027.
- Subject to above, the Management Board targets a minimum **shareholder return of €50m**[1] annually from 2027 onwards, aiming for a disciplined and consistent payout approach.

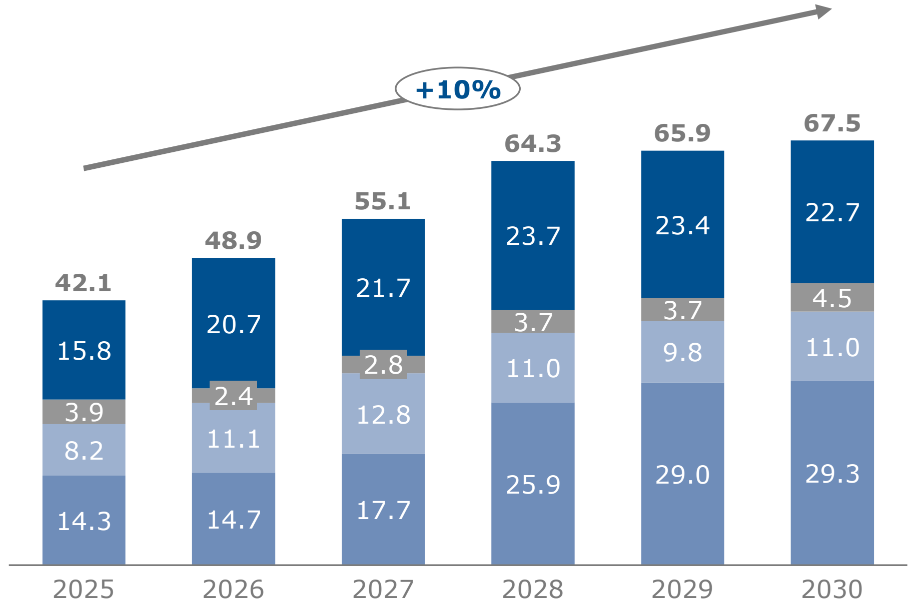
[1] Dividend payments and share buy-backs are subject to regulatory approvals and subject to achieving guidance, generating net profits and stable market conditions

Sustained growth in onshore wind expected to continue
Nordex leveraging opportunities in Europe and North America

Order intake by market[1] (GW)



Onshore installation forecast[2] (ex-China)

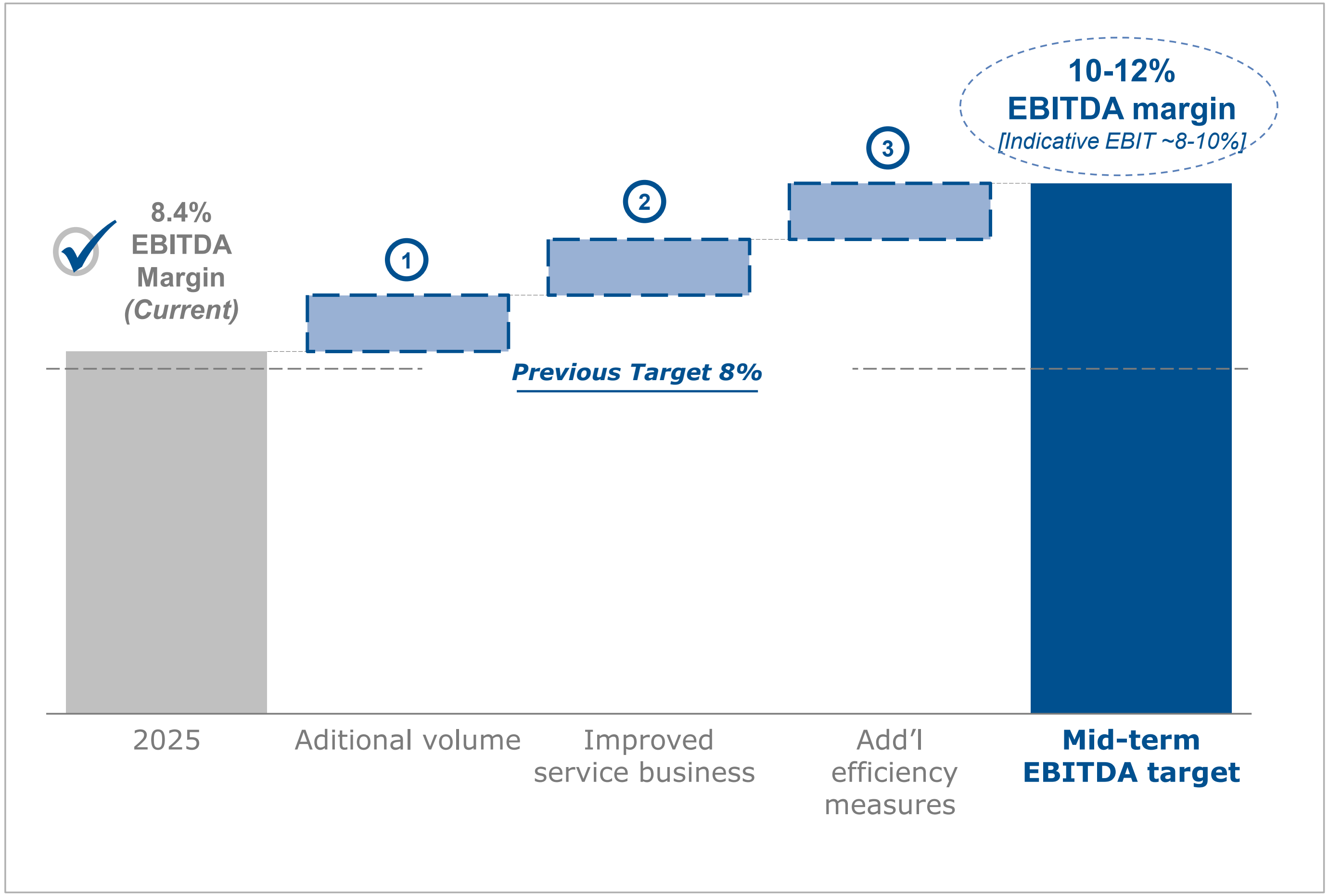


1. Nordex portfolio anchored in **Europe, Canada, with upside in the US and emerging opportunities in Australia**
2. **Healthy volumes** expected in Nordex focus markets throughout the period
3. **AI and electrification** as additional demand upsides in the long-term

Europe[3] | LatAM | North AM | RoW

[1] Firm orders only [2] Wood Mackenzie Q4 2025 power market outlook, issued in November 2025
Germany 2025 installation was adjusted considering the official FY2025 data from German Onshore Wind Energy Agency
Germany 2026-2030 BNEF 2H 2025 Global Wind Market Outlook

New mid-term EBITDA margin target range of 10-12%
Continued focus on improving margins further in future years



1 Volume
- Driven by European volume growth and improved order intake in the Americas and APAC

2 Services segment profitability
- Operating leverage from revenue growth
- Aiming for **>20% EBIT** margins, driven by mix improvement and operational excellence

3 Efficiency measures
- Further streamline fixed costs by lean operations and deeper supply chain globalisation
- Lower interest expense on bank guarantee lines

The levers in the bridge are illustrative in terms of size

Time for your questions

Questions

Answers

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Key takeaways

1

Record annual order intake with stable margins - **supporting future growth**

2

Solid free cash flow generation and improved ROE to continue driven by ongoing margin improvement

3

Further room to improve - **Mid term target upgraded and return to shareholders initiated**

Setting path for upgraded mid-term EBITDA margin target of 10-12%

Appendix

- 2025 Sustainability highlights
- Order intake and installations
- Order book development
- Key financial KPIs development
- Income statement development
- Balance sheet development
- Cash flow development
- Segment results development
- Working capital development
- Net cash development

Sustainability – FY 2025

Strong operational progress supporting business performance

Highlights

- Our installed fleet help **avoid 92.2 million tons of green house gas emissions in 2025** (+13.8 % YoY).
- We continue our efforts for reducing our carbon footprint across all scopes. In 2025 we have rolled out a **supplier engagement target** to accelerate decarbonization across our value chain.
- Health & safety remains key priority. In 2025, the **total case incident rate (TCIR)** stood at **8.0** (-18.3% Yoy).

Awards & recognitions:

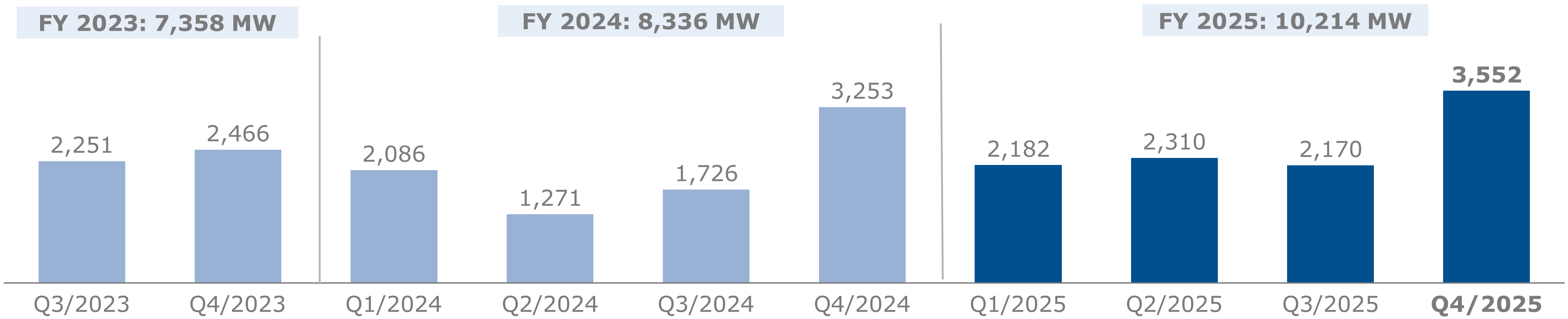
- ESG Transparency Award
- Rank 25 in Corporate Knights' Global 100 list
- First Ecovadis platinum medal

ESG rating performance

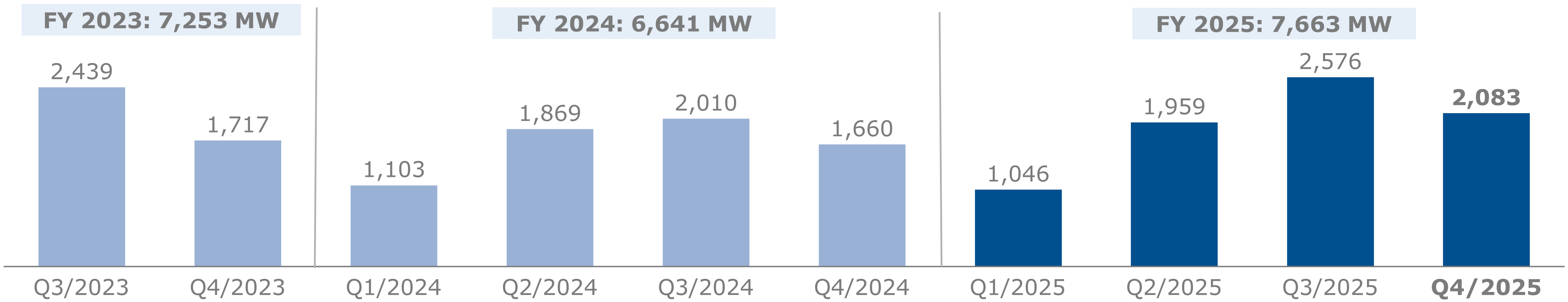
	2022	2023	2024	2025
MSCI ESG RATINGS	A	A	A	BBB
ISS ESG	B	B+	B+	B+
CDP DISCLOSURE INSIGHT ACTION	B	B	B	B
SUSTAINALYTICS	25.0	16.6	23.0	20.5
ecovadis	71/100	70/100	74/100	85/100

Quarterly order intake and installations

Order intake development in MW

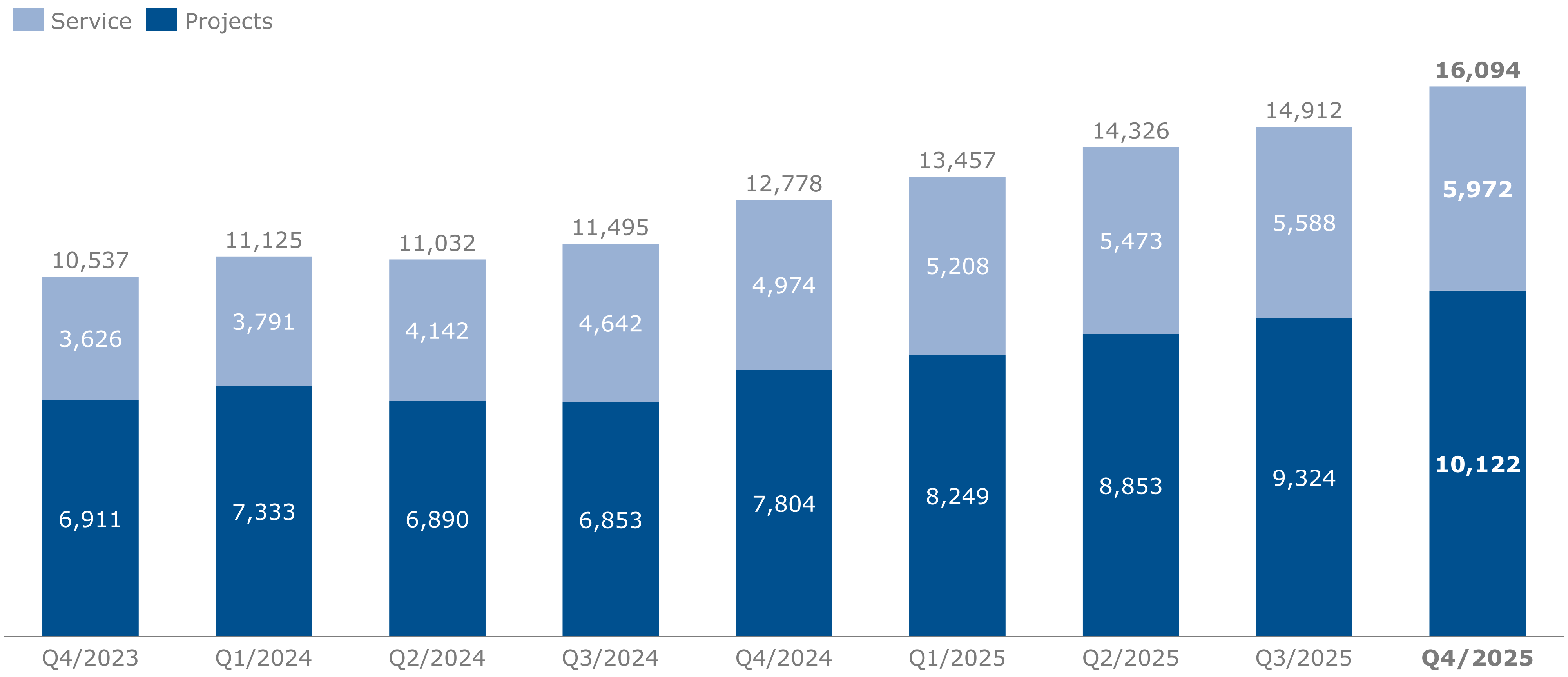


Installations in MW



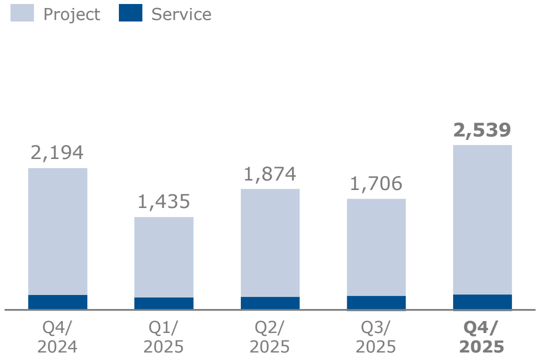
Quarterly order book development

Order book development in € m

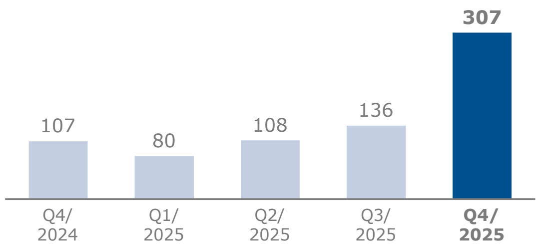


Key financial KPIs development

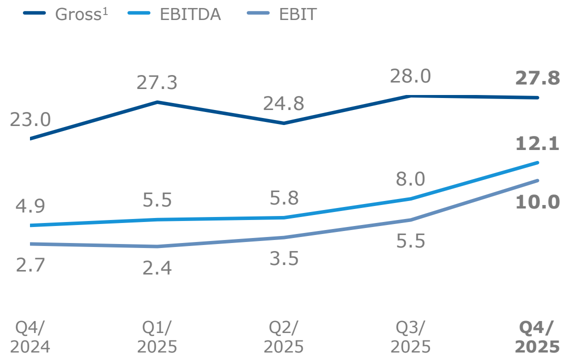
Sales (€bn)



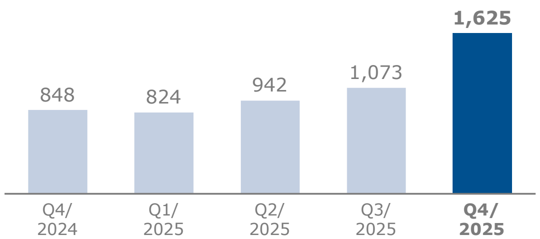
EBITDA (€m)



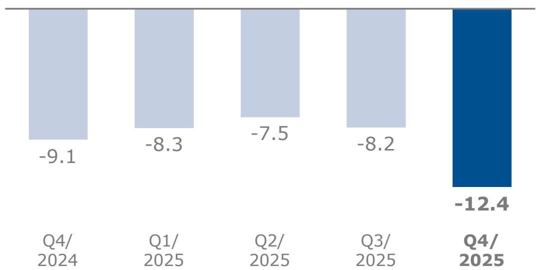
Margins (%)



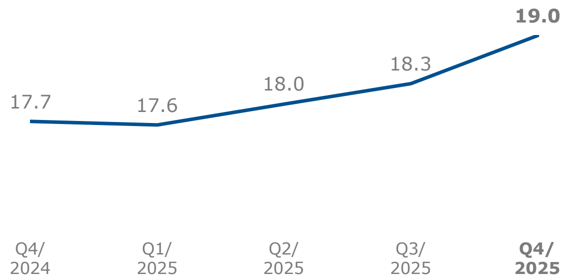
Net cash (debt)[2] (€m)



WC ratio[3] (%)



Equity ratio (%)



[1] Gross profit in relation to sales
[2] Cash and cash equivalents less bank borrowings, bonds and shareholder loan
[3] Based on last twelve months sales

Quarterly income statement development

in € m[1]	Q4/ 2023	Q1/ 2024	Q2/ 2024	Q3/ 2024	Q4/ 2024	Q1/ 2025	Q2/ 2025	Q3/ 2025	**Q4/ 2025**
Sales	**2,012**	**1,574**	**1,860**	**1,671**	**2,194**	**1,435**	**1,874**	**1,706**	**2,539**
Total revenues	2,127	1,458	1,796	1,593	2,153	1,555	1,853	1,803	2,544
Cost of materials	-1,752	-1,149	-1,437	1,232	-1,648	-1,164	-1,388	1,325	-1,838
Gross profit	**375**	**309**	**360**	**361**	**505**	**391**	**465**	**477**	**705**
Personnel costs	-170	-167	-171	-176	-213	-196	-188	-209	-227
Other operating (expenses)/income	-137	-90	-123	-114	-185	-115	-169	-133	-171
EBITDA	**69**	**52**	**66**	**72**	**107**	**80**	**108**	**136**	**307**
Depreciation/amortization	-50	-45	-44	-46	-47	-44	-42	-42	-53
EBIT	**19**	**7**	**22**	**26**	**60**	**35**	**66**	**94**	**255**
Net income	**31**	**-13**	**1**	**4**	**18**	**8**	**31**	**52**	**184**
Gross margin[2]	***18.6%***	***19.6%***	***19.3%***	***21.6%***	***23.0%***	**27.3%**	**24.8%**	**28.0%**	**27.8%**
EBITDA margin	***3.4%***	***3.3%***	***3.5%***	***4.3%***	***4.9%***	**5.5%**	**5.8%**	**8.0%**	**12.1%**
EBIT margin	***0.9%***	***0.4%***	***1.2%***	***1.6%***	***2.7%***	**2.4%**	**3.5%**	**5.5%**	**10.0%**

[1] May not add due to rounded figures
[2] Gross profit in relation to sales

Quarterly balance sheet development

in € m[1]	31.12.23	31.03.24	30.06.24	30.09.24	31.12.24	31.03.25	30.06.25	30.09.25	**31.12.25**
Current assets	3,553	3,273	3,410	3,355	3,602	3,609	3,616	3,822	4,751
Non-current assets	1,869	1,915	2,038	1,954	2,029	2,026	2,052	2,067	2,001
Total assets	**5,422**	**5,188**	**5,448**	**5,309**	**5,631**	**5,635**	**5,668**	**5,889**	**6,752**
Current liabilities	3,673	3,392	3,456	3,408	3,609	3,600	3,566	3,675	4,356
Non-current liabilities	771	832	1,019	921	1,026	1,041	1,084	1,138	1,111
Equity	978	964	974	980	997	994	1,018	1,076	1,284
Equity and total liabilities	**5,422**	**5,188**	**5,448**	**5,309**	**5,631**	**5,635**	**5,668**	**5,889**	**6,752**
Net cash[2]	**631**	**359**	**446**	**583**	**848**	**824**	**942**	**1,073**	**1,625**
Working capital ratio[3]	***-11.5%***	***-7.0%***	***-7.4%***	***-7.3%***	***-9.1%***	***-8.3%***	***-7.5%***	***-8.2%***	***-12.4%***
Equity ratio	***18.0%***	***18.6%***	***17.9%***	***18.5%***	***17.7%***	***17.6%***	***18.0%***	***18.3%***	***19.0%***

[1]May not add due to rounded figures.
[2]Cash and cash equivalents less bank borrowings, bonds and shareholder loan.
[3]Based on actual sales figures.

Quarterly cash flow statement development

in € m[1]	Q4/ 2023	Q1/ 2024	Q2/ 2024	Q3/ 2024	Q4/ 2024	Q1/ 2025	Q2/ 2025	Q3/ 2025	**Q4/ 2025**
Cash flow from operating activities before net working capital	244	65	79	193	176	97	232	125	291
Cash flow from changes in working capital	106	-267	51	-9	142	-71	-54	55	341
Cash flow from operating activities	350	-203	130	184	318	26	179	180	631
Cash flow from investing activities	-47	-51	-36	-25	-47	-22	-33	-31	-66
Free cash flow[2]	303	-254	94	159	271	4	145	149	565
Cash flow from financing activities	-14	-8	-9	-16	-5	-10	-14	-9	-10
Change in cash and cash equivalents	289	-262	85	144	266	-6	131	140	555

[1]May not add due to rounded figures.
[2]Operating cash flow minus investing activities.

Quarterly segment results development

in € m[1]	Q4/ 2023	Q1/ 2024	Q2/ 2024	Q3/ 2024	Q4/ 2024	Q1/ 2025	Q2/ 2025	Q3/ 2025	**Q4/ 2025**
Projects sales	1,824	1,413	1,688	1,474	1,968	1,245	1,670	1,505	2,316
Service sales	196	166	177	201	233	197	207	219	240
Not allocated + consolidation sales	-9	-5	-5	-4	-7	-6	-3	-18	-17
Total sales	**2,012**	**1,574**	**1,860**	**1,671**	**2,194**	**1,435**	**1,874**	**1,706**	**2,539**
Projects EBIT	95	55	68	83	112	106	102	167	333
Service EBIT	34	25	27	32	39	33	37	41	46
Not allocated + consolidation EBIT	-111	-73	-73	-89	-91	-104	-73	-114	-124
Total EBIT	**19**	**7**	**22**	**26**	**60**	**35**	**66**	**94**	**255**
Project EBIT Margin	*5.2%*	*3.9%*	*4.0%*	*5.6%*	*5.7%*	*8.5%*	*6.1%*	*11.1%*	14.4%
Service EBIT Margin	*17.4%*	*15.1%*	*15.4%*	*16.0%*	*16.6%*	*16.8%*	*17.7%*	*18.6%*	19.0%
Total EBIT Margin	***0.9%***	***0.4%***	***1.2%***	***1.6%***	***2.7%***	**2.4%**	**3.5%**	**5.5%**	**10.0%**

[1]May not add due to rounded figures.

Quarterly working capital development

in € m[1]	Q4/ 2023	Q1/ 2024	Q2/ 2024	Q3/ 2024	Q4/ 2024	Q1/ 2025	Q2/ 2025	Q3/ 2025	**Q4/ 2025**
Trade receivables	197	140	171	195	241	259	315	218	197
Contract assets from projects	780	935	1,027	796	838	809	774	931	1,305
Inventories	1,266	1,114	1,022	1,102	909	982	910	985	1,008
Trade payables	-1,669	-1,418	-1,710	-1,654	-1,657	-1,482	-1,372	-1,574	-2,125
Contract liabilities from projects	-1,320	-1,251	-1,040	-960	-995	-1,161	-1,167	-1.154	-1,319
Working Capital	**-746**	**-479**	**-529**	**-521**	**-663**	**-593**	**-539**	**-594**	**-935**
/ Sales (12-month value)	6,489	6,846	7,170	7,117	7,299	7,160	7,173	7,208	7,554
Working Capital Ratio[2]	***-11.5%***	***-7.0%***	***-7.4%***	***-7.3%***	***-9.1%***	***-8.3%***	***-7.5%***	***-8.2%***	***-12.4%***

[1]May not add due to rounded figures.
[2]Based on actual sales figures.

Quarterly net cash development

in € m[1]	Q4/ 2023	Q1/ 2024	Q2/ 2024	Q3/ 2024	Q4/ 2024	Q1/ 2025	Q2/ 2025	Q3/ 2025	**Q4/ 2025**
Current liabilities to banks	-37	-39	-39	-31	-38	-44	-36	-34	-34
Non-current liabilities to banks	-7	-7	-7	-7	-7	0	0	0	0
Convertible bond	-248	-254	-253	-259	-258	-265	-264	-271	-270
Employee bond	-3	-3	-3	-3	0	0	0	0	0
Shareholder loan	0	0	0	0	0	0	0	0	0
Cash and cash equivalents	926	661	747	882	1,151	1,132	1,242	1,378	1,929
Net Cash (Debt)	**631**	**359**	**446**	**583**	**848**	**824**	**942**	**1,073**	**1,625**

[1]May not add due to rounded figures.

Key financial metrics – annual base

in € m[1]	FY 2022	FY 2023	FY 2024	FY 2025
Sales	**5,694**	**6,489**	**7,298**	**7,554**
Total revenues	5,991	6,551	7,000	7,754
Cost of materials	-5,505	-5,566	-5,465	-5,716
Gross profit	**486**	**985**	**1,535**	**2,039**
Personnel costs	-588	-630	-727	-820
Other operating (expenses)/income	-143	-353	-511	-587
EBITDA	**-244**	**2**	**296**	**631**
Depreciation/amortization	-182	-189	-181	-181
EBIT	**-427**	**-187**	**115**	**450**
Net income	**-498**	**-303**	**9**	**274**
Gross margin[2]	***8.5%***	***15.2%***	***21.0%***	**27.0%**
EBITDA margin	***-4.3%***	***0%***	***4.1%***	**8.4%**
EBIT margin	***-7.4%***	***-2.9%***	***1.6%***	**6.0%**
Net cash	**244**	**631**	**848**	**1,625**
Working Capital	***-10.2%***	***-11.5%***	***-9.1%***	**-12.4%**
Equity ratio	***18.5%***	***18.0%***	***17.7%***	**19.0%**
Free cash flow	**-514**	**20**	**271**	**863**

[1]May not add due to rounded figures.
[2]Gross profit in relation to sales.

Abbreviations

- ASP – Average Selling Price (Calculated as price/MW)
- bn – billions
- EMEA – Europe, Middle East and Africa
- FCF – Free Cash Flow
- FY – Financial Year ending December
- GW – Gigawatts
- LatAM – Latin America
- m – millions
- MGF – Multi Guarantee Facility
- MW - Megawatts
- QoQ – Quarter over Quarter
- RoW – Rest of the World
- W/C ratio – Working Capital ratio
- WIP – Work in progress
- YoY – Year over Year

Nordex publication dates & events in 2026

- **25 FEB** – Publication Q4/FY figures 2025
- **26 FEB** – Analyst Roundtable
- **24-25 MAR** – Jefferies Pan-European Mid-Cap Conference
- **26 MAR** – BofA Energy, Utilities and Infrastructure Conference
- **Mid APR** – Publication order intake figures Q1/2026

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