



Nordex Group

Strong performance in Q3: FY Guidance Upgrade

October 28, 2025

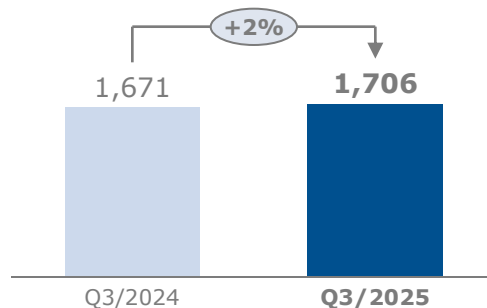
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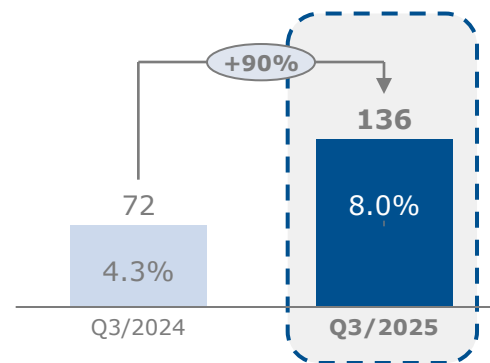
> Preliminary financials Q3/2025: Improved profitability on stable sales

Q3 2025

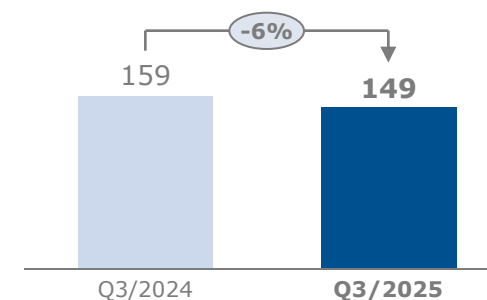
Sales (€m)



EBITDA and EBITDA Margin (€m,%)

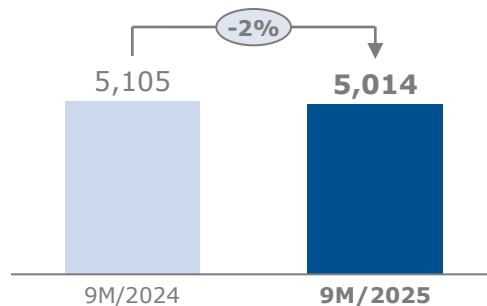


FCF (€m)

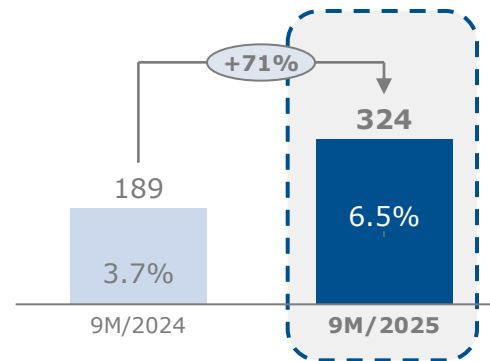


9M 2025

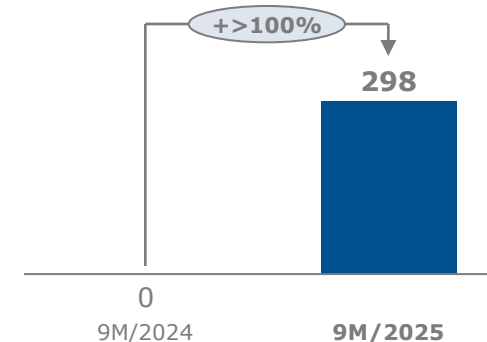
Sales (€m)



EBITDA and EBITDA Margin (€m,%)

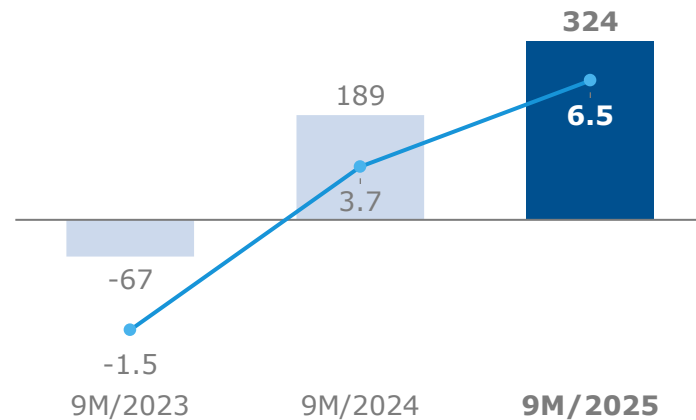


FCF (€m)

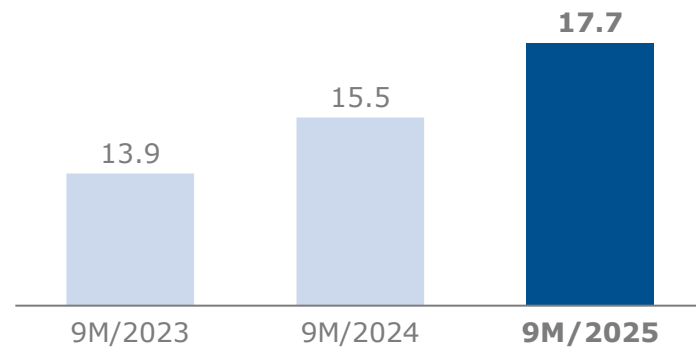


> Consistent margin improvement: Strong execution in projects and service drives margin upgrade

EBITDA and EBITDA Margin (€m;%)



Service EBIT Margin (%)



EBITDA MARGIN UPGRADE 7.5 to 8.5%

5 to 7%



What went well

- > Stable supply chain and costs
- > Disciplined pricing behavior
- > Better execution of projects vs the forecast
- > Faster improvement in service margins than anticipated



Risks

- > Geopolitics to remain volatile, creating uncertainties in the medium term

Old guidance

New guidance

**> Guidance 2025 upgraded:
EBITDA margin range between 7.5% to 8.5%**

	2024	9M/2025	Old guidance	New 2025 guidance
Sales:	€7.3 bn	€5.0 bn	€7.4 – 7.9 bn	€7.4 – 7.9 bn
EBITDA margin:	4.1%	6.5%	5.0% to 7.0%	7.5% to 8.5%
Working capital ratio:	-9.1%	-8.2%	below -9%	below -9%
CAPEX:	€153 m	€97 m	approx. ~€200 m	approx. ~€200 m

> Time for your questions

Questions

Answers

> Contact details

IF YOU HAVE ANY QUESTIONS PLEASE CONTACT:

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