QUARTERLY RELEASE

1 January to 30 September 2026

Q3 2026



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SFC ENERGY

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The figures presented in this quarterly statement have been rounded in accordance with commercial practice. This may mean that, when aggregated, individual figures do not equal the totals shown.

The financial figures for the first nine months of 2026 and 2025 have not been audited and have not undergone any limited assurance review.

SFC ENERGY AG – COMPACT

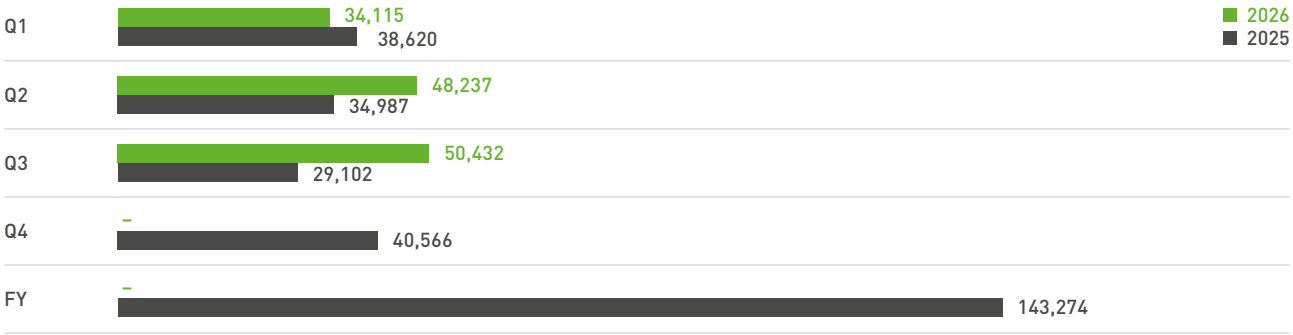
CONSOLIDATED KEY FIGURES

in EUR thousands

	2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.	Change	2026 1 July - 30 Sept.	2025 1 July - 30 Sept.	Change
Sales	132,784	102,709	29.3%	50,432	29,102	73.3%
Gross profit	64,828	41,500	56.2%	26,069	10,230	154.8%
Gross margin	48.8%	40.4%		51.7%	35.2%	
EBITDA	29,580	6,843	332.2%	14,093	2,263	522.8%
EBITDA margin	22.3%	6.7%		27.9%	7.8%	
Adjusted EBITDA	33,698	10,800	212.0%	15,253	2,278	569.6%
Adjusted EBITDA margin	25.4%	10.5%		30.2%	7.8%	
EBIT	21,583	1,061	n/m	10,517	363	n/m
EBIT margin	16.3%	1.0%		20.9%	1.2%	
Adjusted EBIT	25,701	5,018	412.2%	11,678	378	n/m
Adjusted EBIT margin	19.4%	4.9%		23.2%	1.3%	
Consolidated net result for the period	14,267	-1,215	n/m	6,992	-1,473	n/m
Earnings per share, basic	0.82	-0.06	n/m	0.40	-0.08	n/m
Earnings per share, diluted	0.81	-0.06	n/m	0.40	-0.08	n/m

SALES BY QUARTER

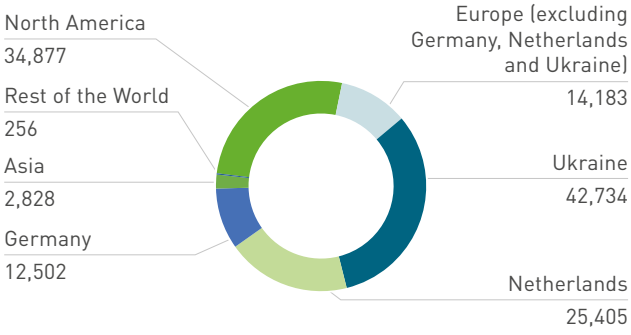
in EUR thousands



SALES BY REGION

1 JAN. – 30 SEPT. 2026

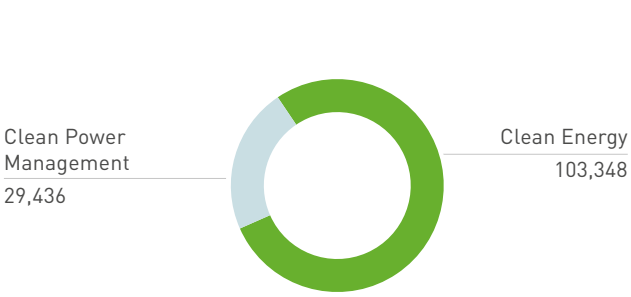
in EUR thousands



SALES BY SEGMENT

1 JAN. – 30 SEPT. 2026

in EUR thousands



INTERIM STATEMENT ON BUSINESS POSITION AS OF 30 SEPTEMBER 2026

Brunnthal, 11 November 2026

SFC Energy AG (ISIN: DE0007568578), a leading provider of commercial fuel cell solutions for stationary and mobile applications based on direct methanol ("DMFC") and hydrogen ("PEMFC") technology, today releases its interim statement for the third quarter of 2026 covering the period from 1 January 2026 to 30 September 2026, reporting on its business performance and key events.

SFC Energy AG ("SFC AG") together with its subsidiaries forms an internationally active group of companies ("SFC" or "Group") in the fuel cell sector. In addition to the parent company SFC Energy AG (Germany), the Group's scope of consolidation includes the subsidiaries listed below:

SUBSIDIARIES INCLUDED IN THE SCOPE OF CONSOLIDATION %

	Seat	Share in capital			Currency
		Direct	Indirect	Total	
SFC Energy B.V. ("**SFC NL**")	Almelo Netherlands	100%	-	100%	EUR
SFC Energy Power SRL ("**SFC RO CP**")	Cluj-Napoca Romania	-	100%	100%	RON
SFC Energy Ltd. ("**SFC CA**")	Calgary Canada	100%	-	100%	CAD
SFC Energy India Pvt. Ltd. ("**SFC IN**")	Gurgaon India	92%	-	92%	INR
SFC Clean Energy SRL ("**SFC RO CE**")	Cluj-Napoca Romania	100%	-	100%	RON
SFC Energy UK Ltd. ("**SFC UK**")	Swindon UK	100%	-	100%	GBP
SFC Energy LLC ("**SFC USA**")	Wilmington United States	100%	-	100%	USD
SFC Energy Denmark ApS ("**SFC DK**")	Hobro Denmark	100%	-	100%	DKK

The Group operates in various business areas, which are subdivided into segments and divisions.

The segmentation of the Group's activities is primarily aligned to its internal organisational and reporting structure by business area. These are based on the Group's technology platforms and range of products and services. The Clean Energy segment comprises the portfolio of products, systems and solutions for stationary and mobile off-grid energy supplies based on direct methanol and hydrogen fuel cells. The fuel cell solutions are used in the industrial, government (public security) and private sectors in various markets, such as security and surveillance technology, defense technology, remote sensing technology and telecommunications equipment, as well as in the caravanning and marine markets. The Clean Power Management segment pools all the Group's business in high-tech, standardised and semi-standardised power management solutions such as voltage converters and coils, which are used in devices for the high-tech industry. The segment also includes business in frequency converters for the upstream oil and gas industry, some of which are integrated and some of which are sold.

BUSINESS PERFORMANCE AND ECONOMIC SITUATION

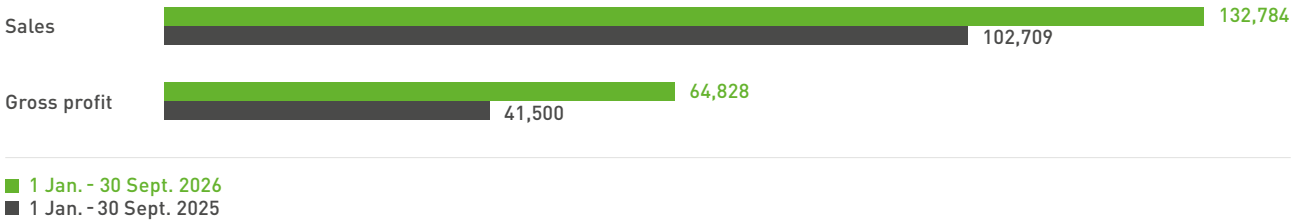
Earnings position

In the first nine months of the 2026 financial year ("reporting period"), the Group generated sales of EUR 132,784 thousand (previous year: EUR 102,709 thousand), recording very strong growth in sales of 29.3% or EUR 30,075 thousand compared to the same period of the previous year ("previous year").

Exchange-rate effects from the translation of the sales generated in the United States, Canada and India had a negative impact of around EUR 1,300 thousand or approximately 1.0% on the Group's sales in the reporting period compared to the previous year.

The positive sales performance was also reflected in gross profit for the reporting period, which increased very sharply by 56.2% or EUR 23,328 thousand to EUR 64,828 thousand (previous year: EUR 41,500 thousand). At 48.8% (previous year: 40.4%), the gross profit margin, i.e. gross profit as a percentage of sales, was sharply higher than in the previous year.

SALES AND GROSS PROFIT in EUR thousands



Sales by segment

Compared to the same period in the previous year, sales in the Clean Energy segment rose at a decidedly sharp rate by 44.5% or EUR 31,809 thousand, while sales in the Clean Power Management segment fell substantially by 5.6% or EUR 1,734 thousand. As a result, the Clean Energy segment's share of sales widened to 77.8% (previous year: 69.7%), while Clean Power Management's share contracted accordingly to 22.2% (previous year: 30.3%).

Sales for the reporting period by segment break down as follows compared to the previous year:

SALES BY SEGMENT in EUR thousands

	2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.	Change	**2026 1 July - 30 Sept.**	2025 1 July - 30 Sept.	Change
Clean Energy	103,348	71,539	44.5%	39,832	19,778	101.4%
Clean Power Management	29,436	31,170	-5.6%	10,599	9,324	13.7%
Total	**132,784**	**102,709**	**29.3%**	**50,432**	**29,102**	**73.3%**

BREAKDOWN OF SALES BY SEGMENT
1 JAN. – 30 SEPT. 2026

in %



Sales by region

Sales for the reporting period by region break down as follows compared to the previous year:

Europe remained the Group's strongest region in terms of sales. Its share of sales widened very sharply to 71.4% (previous year: 53.4%); in absolute terms, sales grew very sharply by EUR 39,979 thousand. The main driver was the execution of the large-scale order from Ukraine, which accounted for 32.2% (previous year: 0.0%) of Group sales. Germany's contribution to sales remained almost constant at 9.4% (previous year: 9.3%), while the share attributable to the Netherlands shrank significantly to 19.1% (previous year: 26.1%).

At 26.3% (previous year: 38.3%), North America's share of Group sales was very sharply down on the previous year, with sales declining by EUR 4,484 thousand in absolute terms. This was due to the very sharp decline in sales in the United States.

The share of Asian sales in the Group total contracted substantially to 2.1% (previous year: 7.3%).

The other regions (RoW) and countries contributed 0.2% (previous year: 1.0%) to Group sales.

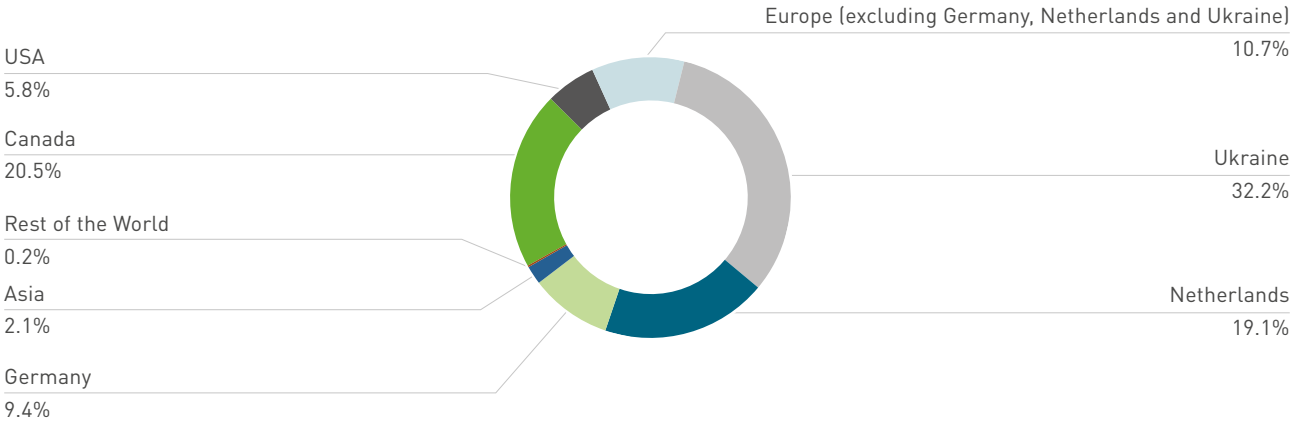
SALES BY REGION

in EUR thousands

	2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.	Change	**2026 1 July - 30 Sept.**	2025 1 July - 30 Sept.	Change
Canada	27,214	26,917	1.1%	9,811	7,967	23.1%
United States	7,663	12,445	-38.4%	2,096	3,680	-43.1%
Europe (excluding Germany, Netherlands and Ukraine)	14,183	18,427	-23.0%	3,898	6,037	-35.4%
Netherlands	25,405	26,858	-5.4%	10,207	7,702	32.5%
Germany	12,502	9,560	30.8%	3,166	2,724	16.2%
Ukraine	42,734	0	n/m	20,386	0	n/m
Asia	2,828	7,515	-62.4%	808	525	53.9%
Rest of the World (RoW)	256	984	-74.0%	60	463	-87.0%
Total	**132,784**	**102,706**	**29.3%**	**50,432**	**29,102**	**73.3%**

BREAKDOWN OF SALES BY REGION
1 JAN. – 30 SEPT. 2026

in %



Reconciliation of adjusted EBITDA and adjusted EBIT

Adjusted EBITDA and adjusted EBIT are reported to neutralise any distortions in the presentation of financial performance indicators caused by non-recurring effects that may either increase or decrease operating earnings in the year under review and to ensure the comparability of these performance indicators from period to period. The non-recurring effects listed below, which are included in the relevant functional costs, are eliminated in the year under review as part of the reconciliation with adjusted EBITDA and adjusted EBIT.

In the reporting period, these non-recurring effects include (net) expenses for allocations to or the reversal of provisions for obligations under the long-term variable share-based payment programmes ("LTI programmes") and expenses associated with transaction endeavours (e.g. acquisitions).

The LTI programmes comprise stock appreciation rights ("SARs"), stock options ("SOPs") and performance shares ("PSs") for the Management Board and for managers of the Group companies. The net expenses (i.e. expenses less any income) for this totalled EUR 3,087 thousand in the reporting period (previous year: EUR 2,886 thousand) ("extraordinary expenses").

Expenses associated with transaction endeavours, such as potential acquisitions, amounting to EUR 1,031 thousand (previous year: EUR 1,071 thousand) are included in non-recurring effects ("extraordinary expenses").

On balance, the non-recurring effects are included in EBIT and EBITDA as net expenses of EUR 4,118 thousand for the reporting period (previous year: EUR 3,957 thousand).

The net expenses for the LTI programmes for Management Board members Dr. Peter Podesser, Daniel Saxena and Hans Pol are included in general administrative expenses. The net expenses for the LTI programmes for employees (management staff) are included in selling expenses, in research and development expenses and in general administrative expenses. The expenses associated with transaction endeavours are included in general administrative expenses.

The aforementioned non-recurring effects break down as follows:

NON-RECURRING EFFECTS in EUR thousands

	1 Jan. - 30 Sept. 2026	1 Jan. - 30 Sept. 2025
Net expenses from the recognition of provisions and share premium for LTI programmes	3,087	2,886
Expenses in connection with transaction endeavours	1,031	1,071
Total net income / expense	**4,118**	**3,957**
of which included in selling expenses	22	653
of which included in research and development costs	5	10
of which included in general administrative expenses	4,091	3,293

These non-recurring effects are eliminated in the reporting period through the reconciliation with adjusted EBIT and adjusted EBITDA. The reconciliation with adjusted EBITDA and adjusted EBIT (= adjusted operating earnings) and the allocation of the non-recurring effects to the items of the consolidated income statement break down as follows:

RECONCILIATION EBIT / EBITDA WITH EBIT ADJUSTED / EBITDA ADJUSTED in EUR thousands

	1 Jan. - 30 Sept. 2026	1 Jan. - 30 Sept. 2025
Operating earnings according to the income statement (EBIT)	**21,583**	**1,061**
Selling expenses		
+/- Net expense/income for LTI programmes (personnel expenses)	22	653
Research and development expenses		
+/- Net expense/income for LTI programmes (personnel expenses)	5	10
General administrative expenses		
+/- Net expense/income for LTI programmes (personnel expenses)	3,059	2,223
+ Expenses for transaction endeavours	1,031	1,071
Adjusted EBIT	**25,701**	**5,018**
EBITDA	**29,580**	**6,843**
Selling expenses		
+/- Net expense/income for LTI programmes (personnel expenses)	22	653
Research and development expenses		
+/- Net expense/income for LTI programmes (personnel expenses)	5	10
General administrative expenses		
+/- Net expense/income for LTI programmes (personnel expenses)	3,059	2,223
+ Expenses for transaction endeavours	1,031	1,071
Adjusted EBITDA	**33,698**	**10,800**

Gross profit

Gross profit increased very sharply in the reporting period by 56.2% or EUR 23,328 thousand to EUR 64,828 thousand (previous year: EUR 41,500 thousand). The main drivers were the very sharp organic sales growth described above and the significant improvement in the gross margin, which is attributable to the Clean Energy segment.

At 48.8% (previous year: 40.4%), the Group's gross profit margin (gross profit as a percentage of sales) was sharply higher than in the previous year as well as the margin for the 2025 financial year (40.8%).

In the Clean Energy segment, the gross margin expanded sharply to 54.4% (previous year: 45.1%). This was primarily due to a very advantageous product mix, which was characterised by a sharp increase in sales in the core target market of defense. Together with the decidedly sharp growth in sales in the segment, gross profit increased by 74.5% or EUR 24,004 thousand to EUR 56,237 thousand (previous year: EUR 32,233 thousand).

Gross profit in the Clean Power Management segment fell substantially by 7.3% or EUR 676 thousand to EUR 8,591 thousand (previous year: EUR 9,267 thousand). As this decline was more pronounced than with segment sales, the gross margin shrank slightly to 29.2% (previous year: 29.7%). The gross margin in power management solutions business widened slightly despite the lower sales and the associated weaker absorption of production overheads. However, its share in segment sales declined significantly, causing the product mix to shift towards the lower-margin frequency converters for the upstream oil and gas industry and placing a damper on the segment margin.

Selling expenses

(Unadjusted) selling expenses rose slightly in the reporting period by 1.2% over the same period of the previous year, increasing to EUR 13,400 thousand (previous year: EUR 13,242 thousand), reflecting the much higher non-recurring effects in the previous year.

Adjusted for the aforementioned non-recurring effects, selling expenses increased sharply in the reporting period by 6.3% to EUR 13,378 thousand (previous year: EUR 12,589 thousand). This was due, in particular, to consulting expenses relating to the large-scale order from Ukraine. The opposite effect arose from the sharply lower personnel expenses, which also reflected a significantly lower number of employees.

However, at 10.1% (previous year: 12.3%), Group-wide adjusted selling expenses as a proportion of sales were moderately lower than in the previous year due to the increase in sales.

Research and development expenses

The research and development expenses recognised in the income statement increased very sharply in the reporting period by 26.3% to EUR 8,763 thousand (previous year: EUR 6,937 thousand). They include impairment losses on SFC AG's capitalised development expenses amounting to EUR 2,169 thousand (previous year: EUR 0 thousand), resulting from the impairment of the development expenses for a project in connection with the development of a high-performance PEM fuel cell system.

Adjusted for the aforementioned non-recurring effects, the Group's research and development expenses increased very sharply in the reporting period by 26.4% to EUR 8,758 thousand (previous year: EUR 6,927 thousand). Including the capitalised development expenses and grants received, which together amounted to EUR 1,718 thousand (previous year: EUR 1,818 thousand), the Group's total research and development expenses increased very sharply by 19.8% to EUR 10,475 thousand (previous year: EUR 8,745 thousand).

This was mainly attributable to the aforementioned impairment losses on capitalised development expenses on the one hand and to the lower development grants of EUR 206 thousand received in the reporting period (previous year: EUR 460 thousand) on the other. This was offset by expenses for materials used in development.

The Group's overall development ratio (research and development expenses adjusted for non-recurring effects and including capitalised development expenses and grants as a percentage of sales) fell to 7.9% (previous year: 8.5%) due to the very sharp growth in sales.

General administrative expenses

General administrative expenses totalled EUR 19,680 thousand in the reporting period, rising appreciably by 3.2% over the same period of the previous year (previous year: EUR 19,075 thousand). This was due to the aforementioned increase in non-recurring effects, which amounted to EUR 4,091 thousand (previous year: EUR 3,293 thousand). Adjusted for these effects, general administrative expenses fell slightly by EUR 192 thousand or 1.2% to EUR 15,589 thousand (previous year: EUR 15,782 thousand). The decrease is mainly due to the sharp decline in consulting costs. This was counteracted in particular by the very sharp rise in personnel expenses adjusted for non-recurring effects.

Other operating income

Other operating income rose very sharply by EUR 966 thousand or 46.6% in the reporting period compared to the same period of the previous year to EUR 3,039 thousand (previous year: EUR 2,073 thousand). This was mainly due to the currency-translation income included in this item, which rose to EUR 2,674 thousand (previous year: EUR 1,777 thousand), offset by the currency-translation expenses stated below.

Other operating expenses

Other operating expenses fell very sharply in the reporting period by EUR 1,540 thousand or 30.2% to EUR 3,556 thousand (previous year: EUR 5,096 thousand). They include currency-translation expenses, which mainly result from intra-group transfer pricing transactions. They fell to EUR 2,622 thousand (previous year: EUR 5,095 thousand), thus dropping very sharply over the previous year.

Impairments of financial assets

The application of IFRS 9, together with specific impairment provisions for doubtful receivables amounting to around EUR 960 thousand, resulted in a total impairment loss of EUR 885 thousand for the reporting period (previous year: income of EUR 1,838 thousand). This arises from the recognition of provisions for trade receivables, including expected credit losses. Net impairment losses thus deteriorated very sharply year on

year by EUR 2,723 thousand. In the previous year, income had been recognised from the reversal of risk provisions. As such reversals were largely absent in the reporting period, the allocation to risk provisions resulted in an expense.

Earnings before interest, taxes, depreciation and amortisation (EBITDA)

The Group's earnings before interest, taxes, depreciation and amortisation (EBITDA) increased by EUR 22,737 thousand in the reporting period to EUR 29,580 thousand (previous year: EUR 6,843 thousand), thus rising more than fourfold over the previous year's figure. This was particularly due to the very sharp sales growth combined with a strong improvement in the gross margin. Reflecting this, the EBITDA margin (EBITDA relative to sales) widened to 22.3% (previous year: 6.7%).

The main financial performance indicator for managing operating business is EBITDA adjusted for the above-mentioned non-recurring effects of EUR 4,118 thousand (previous year: EUR 3,957 thousand) (adjusted EBITDA). It came to EUR 33,698 thousand in the reporting period (previous year: EUR 10,800 thousand), thus increasing by EUR 22,898 thousand over the previous year, which equates to a more than threefold increase. The adjusted EBITDA margin widened by 14.9 percentage points and, at 25.4%, was very sharply up on the previous year (previous year: 10.5%).

Earnings before interest and taxes (EBIT)

The Group's earnings before interest and taxes (EBIT) improved at a decidedly sharp rate in the reporting period to EUR 21,583 thousand (previous year: EUR 1,061 thousand), thus increasing the previous year's figure by around 20.3 times. Reflecting this, the EBIT margin (EBIT relative to sales) widened to 16.3% (previous year: 1.0%).

EBIT adjusted for the non-recurring effects described above (adjusted EBIT) came to EUR 25,701 thousand (previous year: EUR 5,018 thousand), thus increasing by EUR 20,683 thousand to around 5.1 times the previous year's figure. This resulted in an adjusted EBIT margin of 19.4% (previous year: 4.9%), which was 14.5 percentage points higher than in the previous year.

Interest and similar income

Interest and similar income came to EUR 378 thousand in the reporting period (previous year: EUR 284 thousand) due to higher interest rates and a higher average amount invested, thus exceeding the previous year's figure very sharply.

Interest and similar expenses

Interest and similar expenses fell very sharply in the reporting period to EUR 720 thousand (previous year: EUR 916 thousand) and include interest expenses of EUR 453 thousand (previous year: EUR 477 thousand) arising from the application of IFRS 16. The decline was mainly due to the Indian company, where interest expenses on overdue supplier invoices were lower.

Taxes on income and earnings

Tax expenses increased very sharply in the reporting period by EUR 5,329 thousand or 324.0% to EUR 6,973 thousand (previous year: EUR 1,645 thousand). This was particularly due to the significant increase in earnings before tax in individual Group companies.

Consolidated net result for the period

The consolidated net result for the period turned from a loss in the previous year to a profit of EUR 14,267 thousand in the reporting period (previous year: EUR -1,215 thousand). This was particularly due to the very sharp sales growth and the significant improvement in the gross margin. The increased tax expenses had the opposite effect.

Earnings per share

Basic earnings per share turned clearly positive in the reporting period, coming to EUR 0.82 (previous year: EUR -0.06). Diluted earnings per share came to EUR 0.81 in the reporting period (previous year: EUR -0.06).

Order intake and backlog

At EUR 119,109 thousand (previous year: EUR 78,408 thousand), order intake in the reporting period was very sharply up on the previous year. As of 30 September 2026, the Group's order backlog fell very sharply to EUR 64,856 thousand (31 December 2025: EUR 78,625 thousand). Of this, SFC AG accounted for EUR 10,630 thousand (31 December 2025: EUR 19,986 thousand), SFC NL for EUR 35,540 thousand (31 December 2025: EUR 42,361 thousand), SFC CA for EUR 16,186 thousand (31 December 2025: EUR 12,503 thousand), SFC IN for EUR 2,179 thousand (31 December 2025: EUR 3,091 thousand), SFC USA for EUR 0 thousand (31 December 2025: EUR 149 thousand) and SFC DK for EUR 320 thousand (31 December 2025: EUR 534 thousand).

Clean Energy

In the reporting period, the segment generated sales of EUR 103,348 thousand (previous year: EUR 71,539 thousand), thus posting a decidedly sharp increase of EUR 31,809 thousand or 44.5% over the same period of the previous year. It benefited in particular from deliveries under the large-scale order for fuel cell systems for Ukraine, which was awarded in May 2026. As a result, the share of sales in the core target market of defense in segment sales widened to approximately 46.0% and, in the reporting period, rose more than sixfold compared to the same period of the previous year.

The segment's gross margin climbed to 54.4% in the reporting period (previous year: 45.1%), thus exceeding the previous year by 9.4 percentage points. This was primarily due to the advantageous product mix, which was characterised by the significant increase in sales in the core target market of defense. In conjunction with the decidedly sharp growth in sales, gross profit in the segment increased very sharply in the reporting period by EUR 24,004 thousand or 74.5% to EUR 56,237 thousand (previous year: EUR 32,233 thousand).

Selling expenses adjusted for the aforementioned non-recurring effects of EUR -22 thousand (previous year: EUR -653 thousand) came to EUR 11,474 thousand (previous year: EUR 10,760 thousand) and were therefore up significantly by 6.6% or EUR 714 thousand on the previous year's figure. One major reason for this was the consulting expenses incurred in connection with the large-scale order from Ukraine. This was counteracted by sharply lower personnel expenses, which were also due to a lower average number of employees than in the previous year.

The segment's general administrative expenses adjusted for the aforementioned non-recurring effects of EUR -4,091 thousand (previous year: EUR -3,293 thousand) declined slightly in the reporting period by 1.1% to EUR 12,497 thousand (previous year: EUR 12,633 thousand).

Reflecting the decidedly sharp growth in sales in conjunction with the wider gross margin, EBITDA in the segment adjusted for the above-mentioned non-recurring effects improved in the reporting period and amounted to EUR 31,106 thousand (previous year: EUR 7,520 thousand). In addition, operating leverage had a positive effect, as operating costs rose much more slowly than sales. The adjusted EBITDA margin thus widened to 30.1% (previous year: 10.5%), marking an improvement of 19.6 percentage points.

Clean Power Management

Compared to the previous year, the Clean Power Management segment recorded a significant decline of 5.6% in sales to EUR 29,436 thousand (previous year: EUR 31,170 thousand). This was particularly due to business in power management solutions, which contracted at a decidedly sharp rate in the reporting period. The very sharp growth in DMC (Drive Motor Controls) sales was unable to offset the decline in power management solutions.

Accordingly, the segment's gross profit fell substantially by EUR 676 thousand or 7.3% to EUR 8,591 thousand (previous year: EUR 9,267 thousand). At 29.2% (previous year: 29.7%), the segment's gross margin was nevertheless almost the same as in the previous year. This was due to a moderate improvement in the margin on power management solutions, which resulted in particular from the product mix. This was primarily underpinned by high-margin deliveries of power supply systems in the defense market and in the semiconductor equipment market. The improvement in margins was achieved despite the generally weaker absorption of production overheads as a result of lower sales.

Selling expenses in the segment, which do not include any non-recurring effects, were up appreciably on the previous year, rising by EUR 75 thousand or 4.1% to EUR 1,904 thousand (previous year: EUR 1,829 thousand).

The segment's general administrative expenses came to EUR 3,093 thousand in the reporting period (previous year: EUR 3,149 thousand), down a slight EUR 56 thousand or 1.8% on the same period of the previous year.

Segment EBITDA does not include any non-recurring effects. Reflecting for the most part the significant decline in sales, segment EBITDA fell very sharply in the reporting period to EUR 2,592 thousand (previous year: EUR 3,280 thousand). The segment's EBITDA margin contracted slightly over the same period of the previous year to 8.8% (previous year: 10.5%).

Asset and financial position

Capital structure

Equity rose very sharply by EUR 15,800 thousand or 11.4% to EUR 154,350 thousand as of 30 September 2026 ("reporting date") (31 December 2025: EUR 138,549 thousand).

The increase was mainly due to the consolidated net result for the period of EUR 14,267 thousand achieved in the reporting period (previous year: EUR -1,215 thousand). The remaining increase was mainly due to the recognition of equity-settled share-based payments in accordance with IFRS 2. The personnel expenses recognised for this over the vesting period were allocated to the share premium.

Cash and cash equivalents

As of the reporting date, freely available cash and cash equivalents increased by EUR 23,692 thousand to EUR 70,321 thousand (31 December 2025: EUR 46,629 thousand). The increase was mainly due to the decidedly sharp growth in sales and the strong operating performance, which generated a significantly positive cash flow from operating activities (see consolidated cash flow statement).

Liabilities to banks fell very sharply by EUR 363 thousand to EUR 2,975 thousand in the reporting period (31 December 2025: EUR 3,339 thousand). This was due to the lower utilisation of working capital credit facilities by SFC NL and SFC RO CP as of the reporting date compared to the end of the 2025 financial year.

The net financial position (freely available cash and cash equivalents less liabilities to banks) increased very sharply in the reporting period by EUR 24,055 thousand to EUR 67,345 thousand (31 December 2025: EUR 43,290 thousand).

Cash flow and investments

CASHFLOW in EUR thousands

	1 Jan. - 30 Sept. 2026	1 Jan. - 30 Sept. 2025
Cash flow from operating activities before changes in working capital	**32,304**	**10,530**
Cash flow from		
operating activities	33,677	-12,392
investing activities	-6,831	-2,599
financing activities	-2,954	-2,796

Operating cash flow and cash flow from operating activities

Cash flow from operating activities before changes in net working capital and income taxes (operating earnings before changes in working capital) increased roughly threefold in the reporting period compared to the previous year, reaching EUR 32,304 thousand (previous year: EUR 10,530 thousand).

The decrease in net working capital had a positive impact on cash flow of EUR 3,395 thousand during the reporting period (previous year: cash outflow of EUR 21,484 thousand). Taking this change and the income tax payments into account, this resulted in a positive cash flow from operating activities of EUR 33,677 thousand (previous year: EUR -12,392 thousand).

The main changes in net working capital included a reduction in trade receivables, resulting in a cash inflow of EUR 6,189 thousand, and an increase in other current provisions amounting to EUR 2,001 thousand, which, as a non-cash expense, had a positive impact on cash flow from operating activities.

This was offset by an increase in inventories, resulting in a cash outflow of EUR 2,852 thousand; an increase in other receivables and assets, resulting in a cash outflow of EUR 1,460 thousand; and a decrease in trade payables, resulting in a cash outflow of EUR 694 thousand.

Cash flow from investing activities and investments

Cash outflows from investing activities increased by EUR 4,231 thousand to EUR 6,831 thousand in the reporting period (previous year: EUR 2,599 thousand) and thus more than doubled compared to the previous year. The main reason for the increase was the closing of the acquisition of the 15% interest in Oneberry Technologies Pte. Ltd., with a cash outflow of EUR 3,394 thousand.

Overall, gross investments in property, plant and equipment and intangible assets (excluding financial assets) totalled EUR 2,429 thousand in the reporting period (previous year: EUR 2,819 thousand), thus declining very sharply.[1] The investments in research and development (capitalised development expenses) included here amounted to EUR 1,511 thousand (previous year: EUR 1,359 thousand). The investments in plant and operating and office equipment included here were valued at EUR 1,363 thousand (previous year: EUR 1,499 thousand), falling solidly compared to the previous year.

Capital spending was funded using the Group's own cash flow or under existing loan agreements.

Cash flow from financing activities

The cash outflow from financing activities increased significantly in the reporting period to EUR 2,954 thousand (previous year: EUR 2,796 thousand). This increase was caused by higher settlement payments for lease liabilities totalling EUR 2,424 thousand (previous year: EUR 2,034 thousand) in connection with the application of IFRS 16.

Change in the cash flow components of cash and cash equivalents

The net change in cash and cash equivalents totalled EUR 23,893 thousand (previous year: EUR -17,787 thousand). As of 30 September 2026, freely available cash and cash equivalents were valued at EUR 70,321 thousand (31 December 2025: EUR 46,629 thousand).

1 Value of additions to intangible assets and property, plant and equipment excluding capitalisation of right-of-use assets less income received.

Asset position

As of 30 September 2026, total assets were valued at EUR 214,014 thousand (31 December 2025: EUR 192,339 thousand), thus increasing by 11.3% or EUR 21,675 thousand in the reporting period. On the assets side, this was materially due to the very sharp increase in cash and cash equivalents. On the liabilities side, equity in particular was higher.

As of the reporting date, the proportion of current assets in total assets stood at 75.2% (31 December 2025: 71.9%) and was thus noticeably higher than at the end of the 2025 financial year.

In the reporting period, inventories rose very sharply by 11.7% or EUR 4,114 thousand to EUR 39,400 thousand (31 December 2025: EUR 35,286 thousand). This was mainly due to stockpiling at SFC AG and SFC CA and, in this connection, particularly the changes in inventories of fuel cell products ahead of expected orders.

Trade receivables fell very sharply by 14.2% to EUR 41,083 thousand in the reporting period (31 December 2025: EUR 47,902 thousand). In addition to cash inflows, specific impairment adjustments were the main reasons for the decline.

Contract assets, which are held solely by SFC CA, fell very sharply by 34.0% to EUR 2,189 thousand in the reporting period (31 December 2025: EUR 3,317 thousand).

Other assets and receivables increased very sharply by 54.9% to EUR 7,036 thousand in the reporting period (31 December 2025: EUR 4,541 thousand). The main reason for this was the increase in advance tax payments on the part of SFC AG.

As of the reporting date, the proportion of non-current assets in total assets stood at 24.8% (31 December 2025: 28.1%), i.e. significantly lower than at the end of the 2025 financial year.

Intangible assets fell very sharply by 12.5% or EUR 2,375 thousand to EUR 16,662 thousand as of 30 September 2026 (31 December 2025: EUR 19,037 thousand). The lower capitalisation of development expenses in conjunction with depreciation and amortisation expenses was the reason for this. In the reporting period, impairment losses on capitalised development expenses of EUR 2,169 thousand (previous year: EUR 0 thousand) were also recognised, as described above.

At EUR 23,534 thousand (31 December 2025: EUR 21,548 thousand), the value of property, plant and equipment was sharply higher than at the end of the 2025 financial year, rising by EUR 1,986 thousand or 9.2%. The main reason for this is the recognition of right-of-use assets in connection with IFRS 16 at SFC NL.

Following the closing of the transaction to acquire a 15%interest in Oneberry Technologies Pte. Ltd., financial assets were included in non-current assets for the first time in the period under review.

Current liabilities rose sharply by 9.2% or EUR 3,781 thousand to EUR 44,850 thousand in the reporting period (31 December 2025: EUR 41,069 thousand). The increase is mainly due to the very sharp increase in other current provisions by EUR 1,979 thousand or 46.5% to EUR 6,232 thousand (31 December 2025: EUR 4,253 thou-

sand) and in income tax liabilities by EUR 894 thousand or 45.5% to EUR 2,859 thousand (31 December 2025: EUR 1,965 thousand), as described below.

The other current provisions and liabilities include, as a material item, obligations arising from cash-settled stock appreciation rights (SARs). They increased fourfold to EUR 1,960 thousand (31 December 2025: EUR 490 thousand).

At EUR 15,343 thousand, trade payables were 4.4% or EUR 704 thousand down appreciably on the end of the previous year (31 December 2025: EUR 16,046 thousand).

Current lease liabilities rose significantly by EUR 244 thousand or 7.3% to EUR 3,568 thousand (31 December 2025: EUR 3,324 thousand). This was due to a new lease agreement at SFC NL.

Financial liabilities declined very sharply by EUR 363 thousand or 10.9% to EUR 2,975 thousand in the reporting period (31 December 2025: EUR 3,339 thousand) and are solely current in nature. They comprise the working capital facilities of SFC NL.

The composition of and changes in net financial liabilities are presented below:

NET FINANCIAL LIABILITIES in EUR thousands

	30 Sept. 2026	31 Dec. 2025	Change
Liabilities to banks	2,975	3,339	-10.9%
of which SFC AG	0	0	-
of which SFC NL	2,975	3,339	-10.9%
of which SFC CA	0	0	-
Less			
Freely available cash and cash equivalents[a]	70,321	46,629	50.8%
Total (net financial position)	**67,345**	**43,290**	**55.6%**

a) Cash and cash equivalents less restricted cash and cash equivalents.

Other current liabilities, which largely consist of personnel provisions, increased significantly by EUR 913 thousand or 7.6% to EUR 12,980 thousand (31 December 2025: EUR 12,068 thousand).

As of the reporting date, non-current liabilities rose very sharply by EUR 2,093 thousand or 16.5% to EUR 14,814 thousand (31 December 2025: EUR 12,721 thousand).

A significant item within non-current liabilities is the non-current lease liabilities, which increased very sharply by EUR 1,808 thousand or 18.1% to EUR 11,774 thousand in the reporting period (31 December 2025: EUR 9,965 thousand). This was due to the signing of a new lease in the Netherlands.

The other non-current provisions and liabilities include, as a material item, obligations arising from warranty provisions. They increased substantially by 6.1% to EUR 2,573 thousand (31 December 2025: EUR 2,426 thousand).

Overall, the ratio of liabilities to total capital stood at 27.9% (31 December 2025: 28.0%).

The Group's equity increased very sharply by 11.4% or EUR 15,800 thousand to EUR 154,350 thousand in the reporting period due to the very good consolidated result for the period (31 December 2025: EUR 138,549 thousand). At 72.1%, the equity ratio was almost unchanged over the end of the 2025 financial year (31 December 2025: 72.0%). Further information on changes in equity can be found in the consolidated statement of changes in equity in the abridged consolidated interim financial statements.

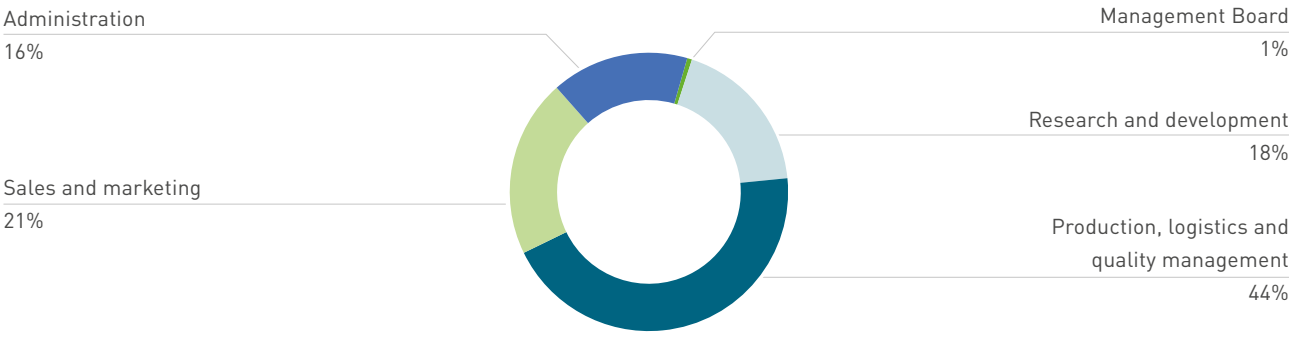
Employees

The number of permanent employees as of 30 September 2026 is as follows:

EMPLOYEES

	30 Sept. 2026	31 Dec. 2025	Change
Management Board	3	3	0
Research and development	98	87	11
Production, logistics, quality management	236	223	13
Sales and marketing	110	106	4
Administration	85	76	9
Permanent employees	**532**	**495**	**37**

EMPLOYEES BY FUNCTION



As of 30 September 2026, the Group had 532 (31 December 2025: 495) permanent employees worldwide.

FORECAST

Overall assessment and business performance

Generally speaking, SFC performed very favourably in the first nine months of the 2026 financial year, with strong and profitable growth. Group sales rose significantly over the same period of the previous year. Operating profitability improved at a disproportionately strong rate: adjusted EBITDA and adjusted EBIT both increased to several times their respective prior-year levels. At the end of the third quarter, adjusted EBIT had already exceeded the upper end of the previous full-year forecast. SFC continues to see growth potential in its core target regions as well as in the core target markets of defense and public and civilian security, including critical infrastructure.

Decidedly strong additional impetus for growth and profitability in the first nine months of the current financial year arose from the contract for the delivery of fuel cell products and accessories to Ukraine for civilian and military applications, which was booked in the second quarter. Valued at over EUR 40 million, this is the largest single order in SFC's history to date. The second instalment of the order was delivered on time in the third quarter.

As expected, the third quarter was the best quarter of the year, meaning that the financial year as a whole is proving to be very successful, accompanied by high profitability. The upward adjustment in the earnings guidance is primarily attributable to several factors. For one thing, the significant expansion of defense business, in particular through the delivery of the second instalment of the Ukraine order, significantly improves the product mix. For another, the logistics and order fulfilment costs associated with this major order were somewhat lower than expected, resulting in a slightly better gross margin in the Clean Energy segment. In the Clean Power Management segment, the gross margin was also slightly better than expected in the third quarter. This was particularly due to the power management solutions in Europe, which achieved an advantageous gross margin thanks to a favourable product mix.

On the cost side, consultancy expenses for the implementation of the ERP system at the Group level in the third quarter were much lower than planned due to significantly reduced activity. Foreign currency translation resulted in a neutral earnings impact in the first nine months.

Global economy

The global economy is proving to be relatively resilient. According to the International Monetary Fund's World Economic Outlook of October 2026[1], global growth will slow to 3.1% in 2026. The global economy is coming under pressure from geopolitical conflicts, particularly in the Middle East. Impetus for growth, particularly through investment in artificial intelligence, is partially offsetting these effects in some countries. Inflation risks are rising, with the IMF expecting global inflation to climb to 4.7% in 2026. Energy-importing countries are particularly affected. The IMF sees the risks to the forecast as being predominantly on the downside, for example, if the conflict in the Middle East continues or escalates. In the Canadian oil and gas sector, which is particularly relevant for SFC's Canadian business, the environment has brightened due to rising oil prices, with producers keeping their investments stable while maintaining strong capital discipline.[2] [3]

1 IWF: World Economic Outlook – Resilience Under Strain. https://www.imf.org/-/media/files/publications/weo/2026/october/english/text.pdf
2 Canadian Association of Petroleum Producers (CAPP): The Economic Impact of Canadian Oil and Gas, April 2026
3 Government of Canada: Quarterly capital spending: Oil and gas industries, second quarter 2026. https://www150.statcan.gc.ca/n1/daily-quotidien/260901/dq260901a-eng.htm

Forecast for the Company

The Management Board continues to evaluate the impact of the current geopolitical developments on an ongoing basis. The financial effects that have been determined at this stage do not have any material impact on the current full-year forecast. SFC continues to monitor primary and secondary effects (e.g. energy and commodity prices, logistics costs and demand effects) in order to take appropriate countermeasures if necessary. However, the future effects of possible further developments in this area remain uncertain.

Following the delivery of the second instalment of the Ukraine order at the end of the third quarter, the Management Board expects the product mix to be dominated by civilian products again in the fourth quarter, thereby generating a relatively lower earnings contribution than in the two preceding quarters. In addition, higher expenses for the ERP project are budgeted for the final quarter, partly due to timing shifts arising in the first nine months, as well as additional investments to expand business development activities in Ukraine and in new regions such as the Middle East. These measures will help to expand SFC's operational platform and market position in a targeted manner and to create the basis for further sustainable growth.

The Company's forecast assumes stable average exchange rates for the US dollar and the Canadian dollar for the rest of the year.

Sales

On the basis of the aforementioned facts and the still favourable outlook, the Management Board confirms its sales forecast for the 2026 financial year and continues to expect Group sales in a range of EUR 166,000 thousand to EUR 175,000 thousand.

Adjusted EBITDA

The Management Board is raising the forecast range for adjusted EBITDA to between EUR 36,000 thousand and EUR 38,000 thousand. Previously, adjusted EBITDA had been seen at EUR 31,500 thousand to EUR 34,000 thousand.

Adjusted EBIT

The Management Board now expects adjusted EBIT in a range of EUR 25,500 thousand to EUR 27,500 thousand, compared to the previous forecast of EUR 21,500 thousand to EUR 25,500 thousand.

This forecast reflects what SFC reasonably sees as its expected performance for the remainder of 2026. The forward-looking statements contained therein are based on expectations and estimates that may be influenced by unexpected events in the future. In particular, the forecast is subject to the proviso that the current geopolitical situation does not produce any additional significant strain. This could result from significant disruptions to SFC's supply chains, such as trade barriers or shortages of key components, as well as from weaker demand in the wake of a significant decline in customers' willingness to invest. This may result in actual business performance deviating positively or negatively from the assumptions described here.

With regard to the remaining opportunities and risks, the statements made in the 2025 Annual Report essentially still apply. In the Company's assessment, neither individual risks nor the overall risk situation jeopardise SFC's ability to continue as a going concern.

SUPPLEMENTARY FINANCIAL INFORMATION

Consolidated Income Statement

FROM 1 JANUARY TO 30 SEPTEMBER 2026 (UNAUDITED) — EUR

	2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.
Revenues	132,784,045	102,708,782
Cost of goods sold	-67,956,304	-61,208,981
Gross profit	**64,827,741**	**41,499,801**
Selling expenses	-13,400,323	-13,241,747
Research and development expenses	-8,762,659	-6,937,120
General administrative expenses	-19,679,976	-19,075,015
Other operating income	3,039,035	2,073,053
Other operating expenses	-3,555,794	-5,095,729
Impairment gains / losses on financial assets	-885,311	1,837,931
Earnings before interest and taxes (EBIT)	**21,582,713**	**1,061,174**
Interest and similar income	378,047	284,044
Interest and similar expenses	-720,030	-915,721
Earnings before tax	**21,240,730**	**429,497**
Income taxes	-6,973,438	-1,644,802
Consolidated net result for the period	**14,267,292**	**-1,215,305**
Attributable to the owners of SFC Energy AG	14,299,310	-1,007,950
Attributable to non-controlling interests	-32,018	-207,355
Earnings per share		
Basic	0.82	-0.06
Diluted	0.81	-0.06

Consolidated Statement of Comprehensive Income

FROM 1 JANUARY TO 30 SEPTEMBER 2026 (UNAUDITED)

EUR

	2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.
Consolidated net result for the period	**14,267,292**	**-1,215,305**
Differences from the translation of foreign subsidiaries	-280,987	-1,784,587
Changes in value recognised directly in equity (Total other comprehensive income)	**-280,987**	**-1,784,587**
Total comprehensive income for the period	**13,986,305**	**-2,999,892**
Attributable to the owners of SFC Energy AG	14,014,183	-2,786,582
Attributable to non-controlling interests	-27,878	-213,310

Consolidated Statement of Financial Position

ASSETS AS OF 30 SEPTEMBER 2026 (UNAUDITED)

EUR

	30 Sept. 2026	31 Dec. 2025
Current assets	**160,849,880**	**138,374,114**
Inventories	39,399,694	35,285,575
Trade receivables	41,082,553	47,901,732
Contract assets	2,188,704	3,317,282
Income tax receivables	536,383	413,897
Other assets and receivables	7,036,207	4,541,447
Cash and cash equivalents	70,320,719	46,628,561
Restricted cash and cash equivalents	285,620	285,620
Non-current assets	**53,163,973**	**53,964,555**
Intangible assets	16,661,567	19,036,973
Property, plant and equipment	23,533,821	21,547,794
Financial assets	3,394,307	0
Other assets and receivables	172,940	143,852
Deferred tax assets	9,401,338	13,235,936
Assets	**214,013,853**	**192,338,669**

Consolidated Statement of Financial Position

EQUITY AND LIABILITIES AS OF 30 SEPTEMBER 2026 (UNAUDITED)

EUR

	30 Sept. 2026	31 Dec. 2025
Current liabilities	**44,850,225**	**41,068,913**
Income tax liabilities	2,858,908	1,965,327
Other provisions	6,231,511	4,252,528
Liabilities to banks	2,975,350	3,338,659
Trade payables	15,342,576	16,046,135
Lease liabilities	3,567,921	3,324,132
Contract liabilities	893,726	74,438
Other liabilities	12,980,233	12,067,694
Non-current liabilities	**14,814,010**	**12,720,569**
Other provisions	2,573,267	2,426,394
Lease liabilities	11,773,964	9,965,487
Other liabilities	4,367	186,117
Deferred tax liabilities	462,412	142,571
Equity	**154,349,618**	**138,549,187**
Non-controlling interests	**-375,237**	**-347,359**
Attributable to the owners of SFC Energy AG	**154,724,855**	**138,896,546**
Subscribed capital	17,397,975	17,381,691
Contributions made in connection with the conditional capital increase	18,000	0
Share premium	181,322,269	179,542,427
Other changes in equity not recognised through profit and loss	-2,987,205	-2,702,078
Profit / loss carried forward	-55,325,494	-54,718,908
Consolidated net result for the period	14,299,310	-606,586
Equity and liabilities	**214,013,853**	**192,338,669**

Consolidated Statement of Cash Flows

FROM 1 JANUARY TO 30 SEPTEMBER 2026 (UNAUDITED) EUR

		2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.
	Cash flow from operating activities		
	Earnings before tax	**21,240,730**	**429,497**
+	Interest result	341,983	631,677
+	Depreciation, amortisation and impairment losses on intangible assets and property, plant and equipment	7,997,141	5,782,056
+/-	Expenses / income under LTI programmes	3,086,988	2,886,135
+	Change in impairments	-197,761	-1,573,396
+/-	Losses / gains on the disposal of non-current assets	-35,168	78,144
+/-	Other non-cash income and expenses	-129,647	2,295,432
	Operating cash flow before changes in working capital	**32,304,266**	**10,529,545**
+/-	Increase / decrease in provisions	2,000,864	-1,251,541
-/+	Increase / decrease in trade receivables	6,188,822	-8,156,558
-/+	Increase / decrease in inventories	-2,852,424	-10,321,800
-/+	Increase / decrease in other receivables and assets	-1,459,931	991,819
+/-	Increase / decrease in trade payables	-693,890	-2,765,125
+/-	Increase / decrease in other liabilities	211,305	18,997
	Cash flow from operating activities before income taxes	**35,699,012**	**-10,954,663**
+/-	Income tax refunds / payments	-2,021,900	-1,437,510
	Cash flow from operating activities	**33,677,112**	**-12,392,173**

Consolidated Statement of Cash Flows

FROM 1 JANUARY TO 30 SEPTEMBER 2026 (UNAUDITED) EUR

		2026 1 Jan. - 30 Sept.	2025 1 Jan. - 30 Sept.
	Cash flow from investing activities		
-	Investments in intangible assets from development projects	-1,511,216	-1,358,738
-	Investments in other intangible assets	-12,882	-26,124
-	Investments in property, plant and equipment	-1,362,542	-1,498,976
-	Payments made for investments in financial assets	-3,394,308	0
-	Payments for the acquisition of businesses, net of cash acquired	-970,000	0
+	Interest and similar income received	375,705	282,237
+	Sale of non-current assets	44,715	2,499
	Cash flow from investing activities	**-6,830,528**	**-2,599,102**
	Cash flow from financing activities		
+	Cash inflow from the contributions made for the implementation of the capital increase (less transaction costs)	34,284	0
-	Repayment of lease liabilities	-2,423,668	-2,034,452
-	Interest paid and similar expenses	-564,637	-761,305
	Cash flow from financing activities	**-2,954,021**	**-2,795,757**
	Change in the cash flow components of cash and cash equivalents	**23,892,563**	**-17,787,032**
	Exchange rate-related and other changes in cash and cash equivalents	162,904	-965,375
	Cash and cash equivalents and current account overdrafts at the beginning of the reporting period	43,289,902	56,358,641
	Cash and cash equivalents and current account overdrafts at the end of the reporting period	67,345,369	37,606,234
	Net change in cash and cash equivalents and current account liabilities	**23,892,563**	**-17,787,032**

Consolidated Statement of Changes in Equity

FROM 1 JANUARY TO 30 SEPTEMBER 2026 (UNAUDITED)

EUR

	Subscribed capital	Contributions made to implement the conditional capital increase	Share premium	Other changes in equity not recognised through profit and loss	Group unappropriated surplus / cumulative deficit	Total	Non-controlling interests	**Group equity**
Amount on 1 January 2025	**17,381,691**	**0**	**177,643,608**	**-1,213,796**	**-54,718,908**	**139,092,596**	**-63,828**	**139,028,768**
Non-controlling interests from the formation of a subsidiary								
Total comprehensive income for the period								
Consolidated net result for the period					-606,586			
Net result for the year from currency translation recognised directly in equity				-1,488,282				
Equity-settled share-based payments			**1,898,819**					
Amount on 31 December 2025	**17,381,691**	**0**	**179,542,427**	**-2,702,078**	**-55,325,494**	**138,896,547**	**-347,359**	**138,549,188**
Total comprehensive income for the period								
Consolidated net result for the period 1 Jan. - 30 Sept. 2026					14,299,310	14,299,310	-32,018	14,267,292
Net result for the year from currency translation recognised directly in equity				-285,127		-285,127	4,140	-280,987
Equity-settled share-based payments			**1,779,842**			**1,779,842**		**1,779,842**
Capital increase								
Capital increase	16,284	18,000				34,284		34,284
Amount on 30 Sept. 2026	**17,397,975**	**18,000**	**181,322,269**	**-2,987,205**	**-41,026,184**	**154,724,855**	**-375,237**	**154,349,618**

Consolidated Segment Report

FROM 1 JANUARY TO 30 SEPTEMBER 2026 (UNAUDITED)

EUR

	Clean Energy		Clean Power Management		Group	
	2026	2025	**2026**	2025	**2026**	2025
Revenues	**103,347,643**	**71,538,725**	**29,436,402**	**31,170,057**	**132,784,045**	**102,708,782**
Cost of goods sold	-47,110,714	-39,306,026	-20,845,590	-21,902,955	-67,956,304	-61,208,981
Gross profit	**56,236,929**	**32,232,699**	**8,590,812**	**9,267,102**	**64,827,741**	**41,499,801**
Selling expenses	-11,496,480	-11,413,045	-1,903,843	-1,828,702	-13,400,323	-13,241,747
Research and development expenses	-6,384,318	-4,679,062	-2,378,341	-2,258,058	-8,762,659	-6,937,120
General administrative expenses	-16,587,454	-15,926,293	-3,092,522	-3,148,722	-19,679,976	-19,075,015
Other operating income	2,749,097	1,862,425	289,938	210,628	3,039,035	2,073,053
Other operating expenses	-3,295,145	-4,867,831	-260,649	-227,898	-3,555,794	-5,095,729
Change in impairment of financial assets	-900,130	1,838,690	14,819	-759	-885,311	1,837,931
Earnings before interest and taxes (EBIT)	**20,322,499**	**-952,417**	**1,260,214**	**2,013,591**	**21,582,713**	**1,061,174**
EBIT adjustments	4,118,090	3,956,807	0	0	4,118,090	3,956,807
Adjusted EBIT	**24,440,589**	**3,004,390**	**1,260,214**	**2,013,591**	**25,700,803**	**5,017,981**
Amortisation and depreciation	-6,665,674	-4,515,798	-1,331,467	-1,266,258	-7,997,141	-5,782,056
EBITDA	**26,988,173**	**3,563,381**	**2,591,681**	**3,279,849**	**29,579,854**	**6,843,230**
EBITDA adjustments	4,118,090	3,956,807	0	0	4,118,090	3,956,807
Adjusted EBITDA	**31,106,263**	**7,520,188**	**2,591,681**	**3,279,849**	**33,697,944**	**10,800,037**
Financial result					-341,983	-631,677
Earnings before tax					**21,240,730**	**429,497**
Income taxes					-6,973,438	-1,644,802
Consolidated net result for the period					**14,267,292**	**-1,215,305**

EVENTS SUBSEQUENT TO THE REPORTING DATE

There were no events of particular significance liable to have a significant impact on the Group's net assets, financial position and results of operations as of the date on which this interim quarterly statement was prepared.

Brunnthal, 11 November 2026

The Management Board



Dr. Peter Podesser
Chairman of the Management Board (CEO)



Daniel Saxena
Management Board (CFO)



Hans Pol
Management Board (COO)

FINANCIAL CALENDAR FOR 2026

11 NOVEMBER 2026	QUARTERLY RELEASE Q3 2026
23 NOVEMBER – 25 NOVEMBER 2026	DEUTSCHES EIGENKAPITALFORUM, FRANKFURT

SHARE INFORMATION

Bloomberg symbol	F3C:GR
Reuters symbol	F3CG.DE
Securities identification number	756857
ISIN	DE0007568578
Number of shares outstanding (30 September 2026)	17,397,975
Share characteristics	No-par value shares
Stock market segment	Prime Standard
Sector	Renewable energies
Index membership	SDAX
Home exchange	Frankfurt, FWB
Designated sponsor	mwb fairtrade Wertpapierhandelsbank AG

INVESTOR RELATIONS

SFC Energy AG
Eugen-Sänger-Ring 7
85649 Brunnthal
Germany

Phone: +49 (0)89 / 673 592 - 378
Fax: +49 (0)89/673 592 - 169
E-mail: ir@sfc.com

IMPRINT

SFC Energy AG
Eugen-Sänger-Ring 7
85649 Brunnthal
Germany
Phone: +49 (0)89/673 592-0
Fax: +49 (0)89/673 592-369

Responsible: SFC Energy AG
Text and editing: SFC Energy AG/
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Concept and Design:
CROSS ALLIANCE communication GmbH

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