

A blue sign with the MIKRON logo and the text 'MIKRON G05' is visible in the background, identifying the machine.A smiling man with glasses and a blue MIKRON t-shirt stands in a factory setting, with industrial machinery and a 'MIKRON G05' sign in the background.

Invitation to the Annual  
General Meeting on Wednesday,  
April 15, 2026, in Neuchâtel

Including Short Version of the Annual Report 2025

## **Content**

- 3** A Warm Welcome
- 4** Program of the Annual General Meeting
- 5** Agenda and Proposals
- 11** Organizational Information
  
- 12** **2025 Annual Report—Short Version**
- 13** Key Figures
- 14** Financial Commentary
- 17** Consolidated Financial Statements

## A Warm Welcome

Dear Shareholders,

With an operating profit margin of 10.3%, the Mikron Group exceeded its target and achieved net sales of CHF 381.9 million, demonstrating both operational discipline and strong value delivery to our customers. Mikron's business model continues to prove robust and well-positioned for the future.

**Mikron Automation** experienced a mixed development but ultimately contributed strongly to Group performance. Net sales in the United States fell short of expectations, mainly due to extended customer decision processes and project postponements in the pharma and med-tech sectors. This was, however, more than offset by an excellent performance in Europe and Asia: strong demand from European pharma and diagnostics customers supported growth as well as increased activity in Asia for scalable, high precision assembly solutions. Our platform-based engineering approach and the further expansion of lifecycle services remain a success. Automation closed the year with a solid backlog and strong execution across all sites.

**Mikron Machining Solutions** operated in a very challenging environment, with order intake deteriorating further compared to 2024. The decline was most pronounced in Europe, where industrial investment remained very subdued. Ongoing geopolitical uncertainties and U.S. tariffs on certain goods added further pressure and delayed customer investment decisions. In response, we initiated a cost reduction and footprint expansion plan for 2026, focused on strengthening competitiveness, increasing flexibility, and aligning capacity with market demand. At the same time, the segment continued to advance its technological leadership—both in high-precision transfer machining, precision tools, and in digital service offerings, thus allowing Mikron to respond to changing industry requirements in the future.

The short version of the Annual Report (see pages 12 to 20) contains a review of the 2025 financial year. The full Annual Report is available in English on our website. For an online version, see [www.report.mikron.com](http://www.report.mikron.com).

Please use the enclosed form to register to attend the Annual General Meeting or appoint a proxy. Alternatively, you may vote electronically. The relevant information can be found on the "Registration/appointment of proxy" form.



Paul Zumbühl,  
Chairman of the Board of Directors

# Program of the Annual General Meeting

## Date and Place

Wednesday, April 15, 2026

Hotel Beaulac, Esplanade Léopold-Robert 2, 2000 Neuchâtel

## Program

**2.30 p.m. Doors open, registration and security clearance**

**3.00 p.m. Annual General Meeting commences**

### Welcome address

Paul Zumbühl, Chairman of the Board of Directors

### 2025 financial year and outlook 2026

Paul Zumbühl, Chairman of the Board of Directors

Marc Desrayaud, CEO Mikron Group

Philippe Wirth, CFO Mikron Group

### Questions from shareholders

### Regular agenda items

Paul Zumbühl, Chairman of the Board of Directors

**approx. 5.00 p.m. Annual General Meeting ends**

# Agenda and Proposals

## 1. Annual Report 2025

### 1.1 Management Report, Financial Statements of Mikron Holding AG and Consolidated Financial Statements 2025 of the Mikron Group; Reports of the Statutory Auditor

#### Proposal

The Board of Directors proposes the approval of the Management Report, the Financial Statements of Mikron Holding AG and the Consolidated Financial Statements 2025 of the Mikron Group.

#### Explanation

According to the law and the company's Articles of Association, the Annual General Meeting is responsible for approving the Executive Management Report, the Annual Financial Statements and the Consolidated Financial Statements. A comprehensive review of the 2025 financial year is included in the Annual Report 2025 (available in English at [www.mikron.com/financial-reports](http://www.mikron.com/financial-reports)), which includes the Reports of the Statutory Auditor, the Compensation Report, the Corporate Governance Report, and the Sustainability Report. A short version of the Annual Report can be found on pages 12 to 20 of this invitation.

### 1.2 Advisory vote on the Compensation Report 2025

#### Proposal

The Board of Directors proposes that the Compensation Report 2025 be approved.

#### Explanation

An advisory vote will be held in accordance with Art. 13 of the Articles of Association. The Compensation Report (pages 61 to 68 of the Annual Report 2025) shows the compensation paid to the members of the Board of Directors and Group Management. It describes the compensation policy and the procedures for determining compensation. It also lists the holdings of the members of the Board of Directors and Group Management in Mikron Holding AG.

### 1.3 Sustainability Report

#### Proposal

The Board of Directors proposes the approval of the Sustainability Report 2025.

#### Explanation

The Sustainability Report (pages 13 to 46 of the Annual Report 2025) contains the statutory disclosures on non-financial matters and describes the Mikron Group's progress on its sustainability journey.

## 2. Discharge of members of the Board of Directors and Executive Management

### Proposal

The Board of Directors proposes to discharge the members of the Board of Directors and Executive Management for the 2025 financial year.

### Explanation

According to the law and the Company's Articles of Association, the Annual General Meeting is responsible for the discharge of the members of the Board of Directors and the Executive Management.

## 3. Appropriation of retained earnings and distribution from reserves from capital contribution

### 3.1 Appropriation of retained earnings

The Board of Directors proposes a dividend payment of CHF 0.30 per share and to carry forward the remaining retained earnings.

#### CHF 1,000

Profit carried forward from previous year	29,887
Shortfall in proceeds from sale of treasury shares	-95
Profit for the year 2025	22,369
<b>Profit carried forward available to General Meeting</b>	<b>52,161</b>
Dividend of CHF 0.30 per share	-5,006
<b>Balance carried forward</b>	<b>47,155</b>

The dividend amount is calculated for 16,687,644 shares issued. No dividend is paid for treasury shares.

### 3.2 Distribution from reserves from capital contribution

The Board of Directors proposes a distribution from reserves from capital contribution of CHF 0.30 per share.

#### CHF 1,000

Reserves from capital contribution on December 31, 2025 available to the General Meeting	82,324
Distribution of CHF 0.30 per share	-5,006
<b>Balance carried forward</b>	<b>77,318</b>

The distribution amount is calculated for 16,687,644 shares issued. No distribution is made for treasury shares.

### Explanation

According to the law and the Company's Articles of Association, the Annual General Meeting is responsible for deciding on the appropriation of retained earnings and determining the dividend. The Board of Directors proposes to the Annual General Meeting a total distribution of CHF 0.60 per share.

Distributions from reserves from capital contribution of companies listed on a Swiss stock exchange are only tax-exempt if other distributable reserves under commercial law are distributed to the same extent.

If the Annual General Meeting approves the proposal, the payment will be made on April 22, 2026. The last trading day entitling shareholders to receive the distribution is April 17, 2026. The shares will be traded ex-dividend from April 20, 2026.

#### 4. Elections relating to the Board of Directors

##### 4.1 Members of the Board of Directors

###### Proposal

The Board of Directors proposes that the members of the Board of Directors be re-elected for a term of one year until the conclusion of the Annual General Meeting 2027:

- 4.1.1 **Paul Zumbühl**, Swiss (born in 1957)
- 4.1.2 **Andreas Casutt**, Swiss (born in 1963)
- 4.1.3 **Hans-Michael Hauser**, German (born in 1970)
- 4.1.4 **Alexandra Bendler**, German (born in 1973)
- 4.1.5 **Hans-Christian Schneider**, Swiss (born in 1979)

###### Explanation

According to the law and the Company's Articles of Association, the Annual General Meeting is responsible for electing the members of the Board of Directors. With the conclusion of the Annual General Meeting

on April 15, 2026, the one-year term of office of all members of the Board of Directors ends. All members of the Board of Directors are standing for re-election.

For more information on the current members of the Board of Directors standing for re-election, please see the Annual Report 2025, Corporate Governance Report section, page 51.

##### 4.2 Paul Zumbühl as Chairman of the Board of Directors

###### Proposal

The Board of Directors proposes the election of Paul Zumbühl as Chairman of the Board of Directors for a term of one year until the conclusion of the Annual General Meeting 2027.

###### Explanation

According to the law and the Articles of Association of the Company, the General Meeting is responsible for electing the Chairman of the Board of Directors. As the term of office of the Chairman of the Board of Directors ends with the conclusion of the Annual General Meeting on April 15, 2026, he must be re-elected by the Annual General Meeting.

### 4.3 Members of the Remuneration Committee

#### Proposal

The Board of Directors proposes the election of the following members of the Remuneration Committee for a term of one year until the conclusion of the Annual General Meeting 2027:

4.3.1 **Hans-Christian Schneider**,  
Swiss (born in 1979)

4.3.2 **Andreas Casutt**, Swiss  
(born in 1963)

#### Explanation

According to the law and the Company's Articles of Association, the Annual General Meeting is responsible for electing the members of the Remuneration Committee. Only members of the Board of Directors may be elected. At the Annual General Meeting 2026, the term of office of the members of the Remuneration Committee ends. They are both standing for re-election. The Board of Directors intends to appoint Hans-Christian Schneider as Chairman of the Compensation Committee if he is re-elected as a member of the Remuneration Committee by the Annual General Meeting.

### 5. Approval of the total future remuneration payable to the Board of Directors and Executive Management

#### 5.1 Remuneration payable to the Board of Directors for the term until the next Annual General Meeting

#### Proposal

The Board of Directors proposes the approval of the total remuneration payable to the members of the Board of Directors for the period up to the next Annual General Meeting of maximum of CHF 700,000.

#### Explanation

According to the law and the Articles of Association of the Company, the Annual General Meeting is responsible for approving the compensation of the Board of Directors. The proposed total amount of CHF 700,000 (previous year: CHF 700,000) is the maximum remuneration of the five members of the Board of Directors for the term of office from the Annual General Meeting 2026 to the Annual General Meeting 2027. The total amount comprises the fixed base compensation (including remuneration for work on the Board Committees), lump-sum expenses, as well as all contributions to social security. The compensation is partly paid in cash and partly in shares of Mikron Holding AG. The shares to be allocated are blocked for at least 3 years.

The remuneration actually paid will be disclosed in the Compensation Report for the 2026 financial year and be the subject of the related advisory vote to be held at the Annual General Meeting in 2027.

## 5.2 Remuneration payable to Executive Management

### Proposal

The Board of Directors proposes that the following be approved as remuneration payable to Executive Management:

- 5.2.1 The total fixed and performance-related remuneration that may be paid to Executive Management during the 2027 financial year of maximum CHF 3.3 million.
- 5.2.2 The allocation of 16,545 shares for the financial year 2025 under the Long-Term Incentive plan valued with the share price on December 31, 2025, of CHF 20.40 corresponding to a value of CHF 337,518.

### Explanation

According to the law and the Company's Articles of Association, the Annual General Meeting is responsible for approving the compensation of the Executive Management.

The total compensation of CHF 3.3 million requested for the Executive Management for the 2027 financial year remains unchanged from the compensation already approved for 2026 and includes both fixed salaries and the maximum possible bonus payments under the Short-Term and Long-Term Incentive plans.

As of the 2026 financial year, the Executive Management was expanded from three to five members. The higher total amount requested compared to the compensation reported in the 2025 compensation report is mainly due to this expansion of the Executive Management.

The maximum total amount of CHF 3.3 million is made up of the following amounts for the respective compensation components:

- Basic remuneration: CHF 1.6 million. The Board of Directors will stipulate the actual remuneration for 2027 at the end of 2026.
- Variable remuneration: CHF 1.1 million, subject to maximum target achievement by all members of Executive Management.
- Pension fund contributions and supplementary benefits, as well as employer contributions to social insurance: CHF 0.6 million. The amount of the effective obligations depends, among other factors, on the basic and variable remuneration effectively paid, on

the age structure of the members of Executive Management, and on the insurance contributions.

The remuneration actually paid in relation to proposal 5.2.1 will be disclosed in the Compensation Report for 2027 and be subject of the related advisory vote at the Annual General Meeting in 2028.

## **6. Election of Urs Lanz, Notary and attorney-at-law in Nidau, as the independent proxy**

### **Proposal**

The Board of Directors proposes the re-election of Urs Lanz, notary and attorney-at-law, in Nidau, as the independent proxy until the conclusion of the Annual General Meeting 2027.

### **Explanation**

According to the law and the Company's Articles of Association, the Annual General Meeting is responsible for electing the independent proxy.

## **7. Election of BDO AG, Berne, as the statutory auditor**

### **Proposal**

The Board of Directors proposes the election of BDO AG, Berne, as statutory auditor for the 2026 financial year.

### **Remarks**

According to the law and the Company's Articles of Association, the General Meeting of Shareholders is responsible for electing the auditors.

# Organizational Information

## Annual Report

The Annual Report (Management Report, Financial Report of Mikron Holding AG and of the Mikron Group) as well as the auditor's reports for 2025 are available for inspection at the company's administrative offices at Eisenbahnstrasse 11, 4900 Langenthal, Switzerland.

The Annual Report is available on the company's website [www.mikron.com](http://www.mikron.com) as a PDF file and can also be viewed in an online version at [www.report.mikron.com](http://www.report.mikron.com). The invitation to the Annual General Meeting is also available on the website for viewing and downloading.

## Right to vote

Shareholders of Mikron Holding AG registered in the share register with voting rights until April 9, 2026, are entitled to vote. The share register will remain closed, and registrations will not be updated in the time from April 10 to 16, 2026.

## Conduct of the Annual General Meeting and appointment of proxy

Shareholders can order an admission card or authorize a proxy by using the document "Registration/Power of Attorney" enclosed with this invitation.

Shareholders are requested to return the document and, if applicable, the instruction form as soon as possible to [sharecomm@ag](mailto:sharecomm@ag), Postfach, CH-6010 Kriens 2. In addition, shareholders may alternatively register online or authorize a proxy until 12.00 p.m. on April 12, 2026. Information on the online platform and your personal access data can

be found in the document "Registration/Power of Attorney". Shareholders not wishing to participate in person in the Annual General Meeting may, in accordance with the law and the Articles of Association, be represented as follows:

- by a person authorized by them in writing, or
- by the independent proxy, Mr. Urs Lanz, notary and attorney-at-law, Hauptstrasse 54, CH-2560 Nidau.

## Meeting language

The General Meeting will be held in German.

Boudry, March 2026

Mikron Holding AG  
Route du Vignoble 17  
CH-2017 Boudry  
Phone +41 32 321 72 00  
[investors@mikron.com](mailto:investors@mikron.com)

2025 Annual Report  
Short Version

# Key Figures

CHF million,

except number of employees and %

2022

2023

2024

2025

## Key performance data

Order intake <sup>1)</sup>	408.0	412.1	388.6	332.7
Automation	239.0	276.1	265.0	232.2
Machining Solutions	169.0	136.1	123.7	100.7
Order backlog (end of year) <sup>1)</sup>	270.7	304.3	324.1	276.1
Automation	168.8	205.1	232.9	212.8
Machining Solutions	101.8	99.1	91.2	63.3
Net sales	309.4	370.2	374.1	381.9
Automation	183.8	231.2	233.3	250.1
Machining Solutions	125.7	139.1	140.8	132.0
Number of employees (end of year) <sup>1)</sup>	1,414	1,548	1,588	1,570
Purchase of tangible and intangible assets	11.3	9.4	21.3	25.7

## Profitability

EBITDA <sup>1)</sup> , as % of net sales	35.5	11.5%	44.3	12.0%	41.3	11.0%	49.2	12.9%
EBIT <sup>1)</sup> , as % of net sales	26.4	8.5%	35.3	9.5%	31.2	8.3%	39.2	10.3%
Operating profit, as % of net sales	25.8	8.3%	33.4	9.0%	31.9	8.5%	39.5	10.3%
Net profit, as % of net sales	24.2	7.8%	28.8	7.8%	27.9	7.5%	32.5	8.5%

## Cash flow

Free cash flow <sup>1)</sup>	16.6	29.9	48.9	-11.9
------------------------------	------	------	------	-------

## Balance sheet

Total assets	345.9	374.2	400.0	379.1				
Current assets	212.2	271.5	283.6	252.9				
Non-current assets	133.7	102.8	116.4	126.2				
Current liabilities	143.3	157.0	161.4	127.9				
Non-current liabilities	16.6	13.4	20.5	14.6				
Shareholders' equity, as % of total assets	186.0	53.8%	203.8	54.5%	218.1	54.5%	236.6	62.4%

restated

<sup>1)</sup> Alternative performance measures, see 2025 Annual Report, pages 86 and 87, or [www.mikron.com/apm](http://www.mikron.com/apm)

# Financial Commentary

Mikron achieved net sales of CHF 381.9 million in the 2025 financial year, an increase of 2.1% compared with the prior year. At constant exchange rates, net sales grew 4.1%. Operating profit grew 23.6% and amounted to CHF 39.5 million compared to CHF 31.9 million in 2024. The operating profit margin was 10.3% versus 8.5% in the prior year. The strong efficiency improvement is driven by the Automation business segment and includes an exceptional good performance in Europe and the rightsizing of the U.S. operation.

## Order intake and order backlog

Mikron's order intake for 2025 was CHF 332.7 million, 14.4% below the prior year's result. Automation contributed CHF 232.2 million, a decrease of 12.4%. Order intake was below the prior year, particularly in the second half of the year due to prolonged customer decision cycles. Machining Solutions ended the year with an order intake of CHF 100.7 million, a decrease of 18.6% resulting from a general weakening of the market, most pronounced in Europe.

Order backlog at December 31, 2025 was CHF 276.1 million, down 14.8% compared with the prior year. Automation order backlog decreased by 8.6%, mainly in Europe and Asia, while Machining Solutions declined by 30.6% due to weaker markets in Europe.

## Net sales

### Automation

Net sales for Automation amounted to CHF 250.1 million, an increase of 7.2% compared to the prior year. 97% of net sales came from the pharmaceutical and med-tech industries (2024: 94%) with continued strong growth of 13.2% in Europe. This was partially offset by a sharp decline of 29.0% in North America and 21.1% in Asia. Mikron made the necessary capacity adjustments in its U.S. operations.

### **Machining Solutions**

Machining Solutions' net sales decreased by 6.2% to CHF 132.0 million, which is a good result given the difficult market conditions, particularly in Europe. Net sales to the automotive industry continued to decline to 11% of net sales (2024: 12%). Europe and Asia declined by 12.7% and 9.8% respectively, while North America grew by 21.6%.

### **Total Group**

Mikron's net sales amounted to CHF 381.9 million, an increase of 2.1% compared with the prior year. The strengthening of the Swiss Franc reduced net sales by 2.0% compared with the prior year. The pharmaceutical and medtech industries accounted for 66% of net sales (2024: 61%), up 11.0% on the prior year. These industries are also the main drivers of Mikron's growth.

### **Profitability**

Mikron's operating profit in 2025 amounted to CHF 39.5 million or 10.3% of net sales, compared to CHF 31.9 million or 8.5% of net sales in the prior year. The main reason for the increase in operating profit is the increase in Automation sales in Europe and the rightsizing of the U.S. operations.

The non-operating result amounted to CHF -0.3 million compared to CHF -0.8 million in the prior year. The loss in 2025 is due to additional costs on the remaining piece of

the investment property in Nidau sold in 2023.

Mikron's actual tax rate in 2025 was 13.5% compared to 10.0% in the prior year. The increase is mainly due to the positive one-time impact in the prior year from the relocation of Mikron Holding AG.

As a result, net profit in 2025 was CHF 32.5 million compared to CHF 27.9 million last year, an increase of 16.7%. Earnings per share amounted to CHF 1.95 or an increase of 16.1% compared to the prior year.

### **Free cash flow**

Free cash flow in 2025 amounted to CHF -11.9 million compared to CHF 48.9 million in the prior year, due primarily to the timing of order intake and related prepayments.

Capital expenditure in 2025 came to CHF 24.5 million (2024: CHF 20.6 million). The 2025 figure includes expansion investments of CHF 18.3 million mainly for the expansion of our Automation production facility in Boudry and the purchase of equipment to insource the tool coating process at Tool in Agno.

## Balance sheet

Mikron's balance sheet remains healthy. The company is free of net debt and reports an equity ratio of 62.4% as at December 31, 2025 (prior year: 54.5%).

Mikron has a credit agreement with a banking syndicate in the amount of CHF 100.0 million, which is available for bank guarantees to secure customer prepayments and for cash advances. The credit agreement will expire at the end in 2030. It requires Mikron to achieve certain key financial figures (covenants) which were met.

## Distribution to shareholders

At the Annual General Meeting on April 15, 2026, the Board of Directors of Mikron will propose a distribution to the shareholders of CHF 0.60 per share (prior year: CHF 0.50).

# Consolidated Financial Statements 2025 of the Mikron Group

## Consolidated income statement

CHF 1,000	2025		2024	
<b>Net sales</b>	<b>381,934</b>	<b>100.0%</b>	<b>374,064</b>	<b>100.0%</b>
Change in inventory of finished and unfinished goods	-9,387		-9,168	
Material costs and subcontractors	-119,242		-118,450	
Personnel expenses	-149,975		-152,881	
Other operating income	3,031		4,747	
Other operating expenses	-56,904		-56,974	
Depreciation of tangible assets	-9,212		-8,527	
Amortization of intangible assets	-750		-870	
<b>Operating profit</b>	<b>39,495</b>	<b>10.3%</b>	<b>31,941</b>	<b>8.5%</b>
Financial result	-1,624		-216	
<b>Ordinary profit</b>	<b>37,871</b>	<b>9.9%</b>	<b>31,725</b>	<b>8.5%</b>
Non-operating result	-253		-760	
<b>Profit before taxes</b>	<b>37,618</b>	<b>9.8%</b>	<b>30,965</b>	<b>8.3%</b>
Income taxes	-5,092		-3,089	
<b>Net profit</b>	<b>32,526</b>	<b>8.5%</b>	<b>27,876</b>	<b>7.5%</b>
Earnings per share (basic and diluted, in CHF)	1.95		1.68	

## Consolidated balance sheet

CHF 1,000	31.12.2025		31.12.2024 restated	
<b>Current assets</b>				
Cash and cash equivalents	65,061		113,289	
Current financial assets	35,043		10,000	
Accounts receivable	22,849		28,892	
Other receivables	3,825		5,299	
Net assets from customer projects	53,133		46,354	
Inventories	67,944		73,457	
Prepayments and accrued income	5,068		6,315	
<b>Total current assets</b>	<b>252,923</b>	<b>66.7%</b>	<b>283,606</b>	<b>70.9%</b>
<b>Non-current assets</b>				
Tangible assets	112,365		99,952	
Intangible assets	3,426		3,487	
Investment property	0		246	
Deferred tax assets	10,398		12,699	
<b>Total non-current assets</b>	<b>126,189</b>	<b>33.3%</b>	<b>116,384</b>	<b>29.1%</b>
<b>Total assets</b>	<b>379,112</b>	<b>100.0%</b>	<b>399,990</b>	<b>100.0%</b>
<b>Current liabilities</b>				
Short-term financial liabilities	458		1,009	
Accounts payable	25,784		25,963	
Other payables	4,641		4,700	
Net liabilities from customer projects	52,499		92,144	
Accrued expenses	30,734		25,120	
Current provisions	13,784		12,475	
<b>Total current liabilities</b>	<b>127,900</b>	<b>33.7%</b>	<b>161,411</b>	<b>40.4%</b>
<b>Non-current liabilities</b>				
Long-term financial liabilities	1,600		2,058	
Non-current provisions	1,313		709	
Deferred tax liabilities	11,664		17,713	
<b>Total non-current liabilities</b>	<b>14,577</b>	<b>3.9%</b>	<b>20,480</b>	<b>5.1%</b>
<b>Total liabilities</b>	<b>142,477</b>	<b>37.6%</b>	<b>181,891</b>	<b>45.5%</b>
<b>Shareholders' equity</b>				
Share capital	1,671		1,671	
Treasury shares	-376		-868	
Capital reserves	83,516		87,634	
Retained earnings	151,824		129,662	
<b>Total shareholders' equity</b>	<b>236,635</b>	<b>62.4%</b>	<b>218,099</b>	<b>54.5%</b>
<b>Total liabilities and shareholders' equity</b>	<b>379,112</b>	<b>100.0%</b>	<b>399,990</b>	<b>100.0%</b>

## Consolidated statement of cash flow

CHF 1,000	2025	2024
<b>Cash flow from operating activities</b>		
Net profit	32,526	27,876
Depreciation and amortization	9,962	9,397
Revaluation of investment property	0	694
Net gain/loss on sale of non-current assets	291	203
Change in provisions	2,204	-1,748
Change in deferred taxes	-4,706	-1,356
Share-based compensation	138	-1,600
Other non-cash items	419	1,499
Change in accounts receivable	4,966	518
Change in inventories	3,761	9,043
Change in net assets/liabilities from customer projects	-46,495	23,027
Change in accounts payable	879	-1,623
Change in other receivables, prepayments, and accrued income	2,305	97
Change in other payables and accrued expenses	6,398	3,392
<b>Cash flow from operating activities</b>	<b>12,648</b>	<b>69,419</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible assets	-24,908	-19,451
Proceeds from sale of tangible assets	226	126
Proceeds from government grants for tangible assets	769	583
Purchase of intangible assets	-839	-1,812
Proceeds from sale of investment property	246	0
Investments in financial assets	-25,000	0
Divestments of financial assets	0	40,059
Acquisition of a consolidated company, net of cash acquired	0	-129
Interests received	322	935
<b>Cash flow from investing activities</b>	<b>-49,184</b>	<b>20,311</b>
<b>Cash flow from financing activities</b>		
Purchase of treasury shares	-426	-654
Distribution to shareholders	-8,318	-8,274
Repayment of financial liabilities	-627	-1,069
Repayment of finance lease liabilities	-92	-845
Interests paid	-83	-107
<b>Cash flow from financing activities</b>	<b>-9,546</b>	<b>-10,949</b>
<b>Net change in cash and cash equivalents</b>	<b>-46,082</b>	<b>78,781</b>
Cash and cash equivalents at beginning of period	113,289	33,960
Currency translation effect on cash and cash equivalents	-2,146	548
<b>Cash and cash equivalents at end of period</b>	<b>65,061</b>	<b>113,289</b>

# Notes

## 1. General information

Mikron Holding AG is a limited company under Swiss law, domiciled in Boudry. Its shares are listed on the SIX Swiss Exchange.



**The full Annual Report 2025 can be viewed on the Mikron website:**

[www.mikron.com/financial-reports](http://www.mikron.com/financial-reports)

An online version is available under [www.report.mikron.com](http://www.report.mikron.com)

## 2. Accounting principles

The consolidated financial statements have been prepared in accordance with Swiss GAAP FER. However, the data presented in the short version of this report should be read in conjunction with the full Annual Report for the year 2025. This short version does not fulfill all the disclosure requirements of Swiss GAAP FER nor are the accounting principles set out.

## 3. Scope of consolidation

The consolidated financial statements include Mikron Holding AG and all Swiss and foreign subsidiaries which the parent company, directly or indirectly, controls either by holding more than 50% of the voting rights or by some other form of control.



Mikron Holding AG  
Route du Vignoble 17  
CH-2017 Boudry

Phone +41 32 321 72 00

[investors@mikron.com](mailto:investors@mikron.com)

Published in English and German

March 2026, © Copyright Mikron Holding AG  
Mikron® is a trademark of Mikron Holding AG, Boudry (Switzerland).

Except for the historical information contained herein, the statements in this document are forward-looking statements that involve risks and uncertainties.

