

# Q3 FY 2025 Trading Update

Peter Mainz | Chief Executive Officer  
Davinder Athwal | Chief Financial Officer

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# Highlights Q3 / 9 Months FY 2025

## Order backlog

**USD 3,885m**

+26% vs Dec-24

## Net revenue Q3 / 9M

**USD 279m**

+39% vs Q3 FY24

**USD 815m**

-3% vs 9M FY24

## Adj. Gross margin Q3

**33.2%**

up 240 basis points

- First time issuing quarterly trading update
- Q3 net revenue up USD 78m (+39%) and adjusted gross profit up USD 31m (+48%)
- Resulting nine-months net revenue of USD 815m (-3%) and adjusted gross profit (excl. one-off) of USD 274m (-3%)
- Reiterating FY 2025 guidance
- Strategic initiatives progressing as planned

Unless otherwise noted, all amounts and disclosures included in this presentation reflect only Landis+Gyr's continuing operations and are unaudited.

# Executing on Strategic Initiatives

## Strategic Review of EMEA



- Carve-out of EMEA business progressing as planned
- Regulatory approval received from European Commission
- Expected closing in Q2 calendar year 2026

## Focus on Americas Business



- Focused, high-quality, global business centered on Grid Edge intelligence solutions
- Substantially elevating EBITDA and cash profile with lower capital intensity

## Working Towards a US Listing

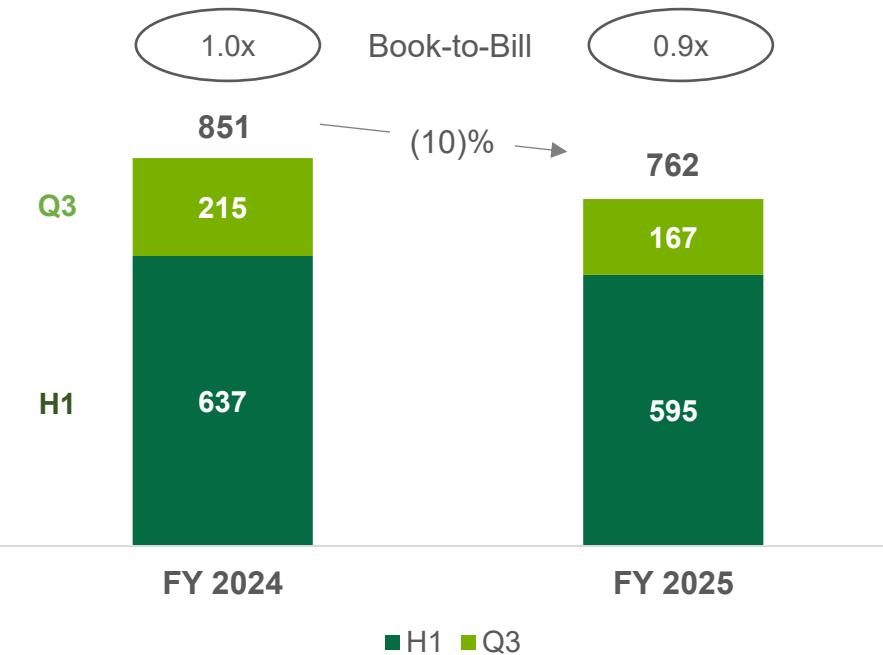


- Capital Markets Day scheduled for June 1 in New York
- Targeting a US listing in H2 2026 while maintaining Swiss SIX listing
- Headquarters to remain in Switzerland and Company to remain a Swiss AG

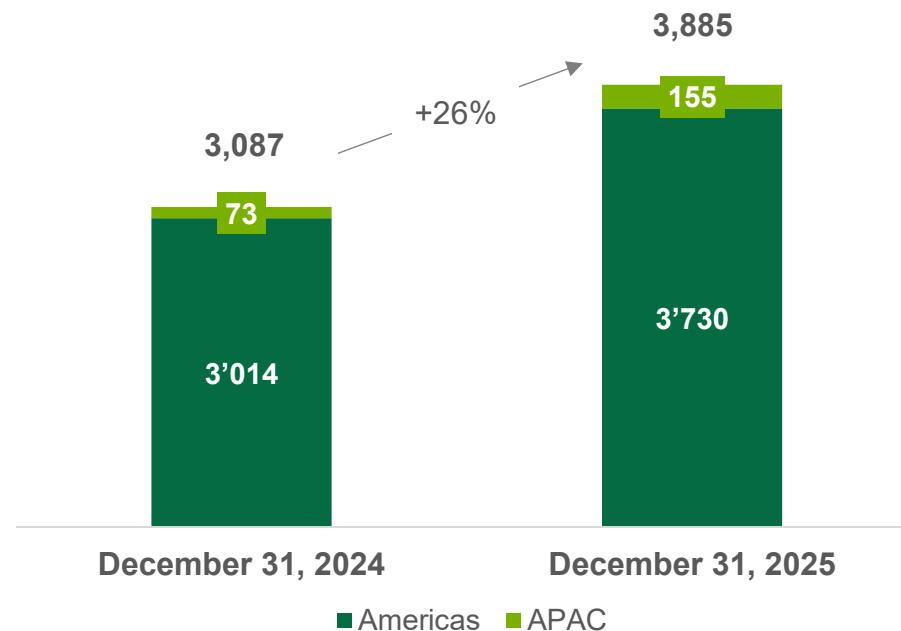
# Order Intake / Backlog – Q3 / 9M FY 2025

USD in millions

## Order Intake



## Backlog



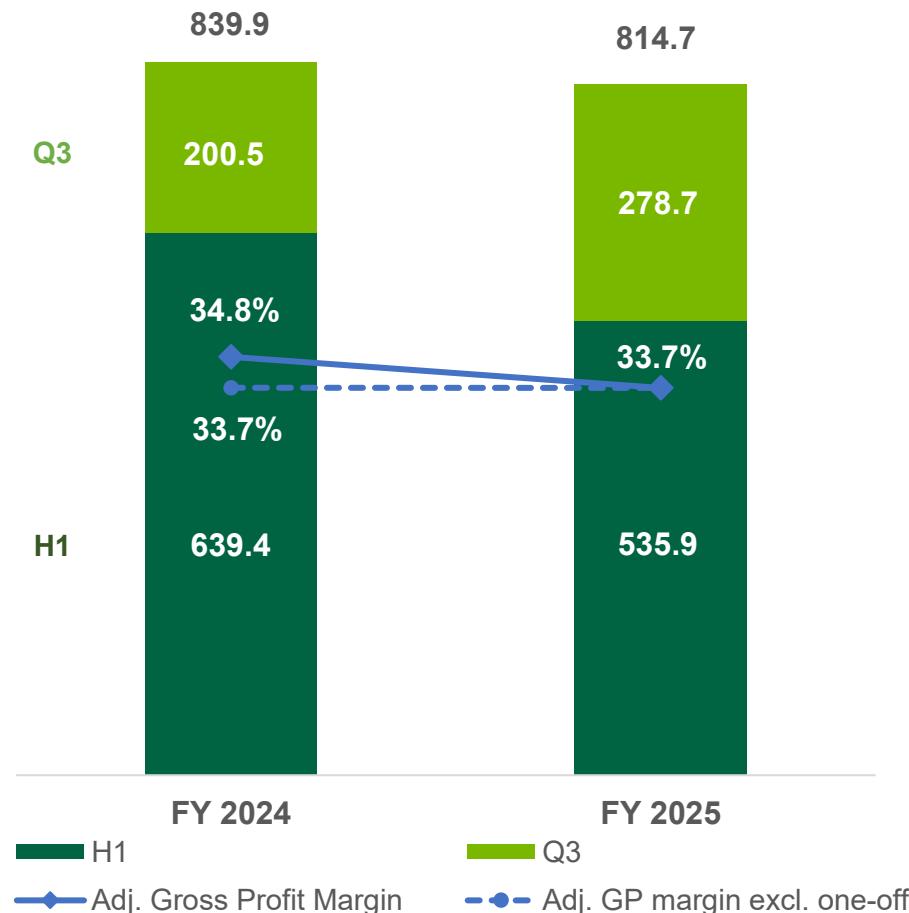
- Backlog of USD ~3.9 billion of which ~40% is software
- Strong pipeline activity with positive momentum centered around Grid Edge solutions



Book-to-Bill: Order Intake / Net revenue to external customers

# Net Revenue and Adjusted Gross Margin

USD in millions



- Net revenue in Q3 up 39% y-o-y
- Q3 performance driven by >50% y-o-y uptick in Revelo shipments
- Stable adjusted gross profit margin excluding USD 8.8 million one-off from real estate gain in FY 2024
- Adjusted gross profit impacted by approx. USD 6 million tariffs year-to-date

# Reiterating Guidance for FY 2025

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## Net Revenue

Net revenue growth of between 5% and 8%

- *compared to FY 2024 net revenue of USD 1,122.7 million*
- *strong Q4 driven by robust business momentum*

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## Adjusted EBITDA

Adjusted EBITDA margin between 13.0% and 14.5% of net revenue

- *includes USD 10-15 million of temporary dis-synergies*

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# Q&A

# Dates & Contacts

## Important Dates

May 7, 2026	<b>Release of FY 2025 Results</b>
May 29, 2026	<b>Publication of Annual Report 2025 and Invitation to AGM 2026</b>
June 1, 2026	<b>Capital Markets Day (New York)</b>
June 26, 2026	<b>Annual General Meeting 2026</b>

## Contact

**Christian Waelti**  
Head Investor Relations &  
Corporate Communications  
Phone +41 41 935 6331  
[Christian.Waelti@landisgyr.com](mailto:Christian.Waelti@landisgyr.com)

[ir@landisgyr.com](mailto:ir@landisgyr.com)  
[www.landisgyr.com/investors](http://www.landisgyr.com/investors)