

EARNINGS CONFERENCE 9M/Q3 2026

Joachim Dürr (CEO) & Oliver Gantzert (CFO) – November 12, 2026

DISCLAIMER

This presentation (the "Presentation") was specifically prepared by JOST Werke SE (the "Company") for informational purposes only. It is intended to provide a general overview of the Company's business and does not purport to include all aspects and details regarding the Company. This Presentation must not be reproduced in any form, passed on or otherwise made available, directly or indirectly, to any other person, or published or otherwise disclosed, in whole or in part, for any purpose, without prior written consent by the Company. Neither the Company nor any of its directors, officers, employees or advisors, nor any other person makes any representation or warranty, express or implied, as to, and accordingly no reliance should be placed on, the fairness, accuracy or completeness of the information contained in the Presentation or of the views given or implied. Neither the Company nor any of its respective directors, officers, employees or advisors nor any other person shall have any liability whatsoever for any errors or omissions or any loss howsoever arising, directly or indirectly, from any use of this information or its contents or otherwise arising in connection therewith.

This Presentation is neither an advertisement nor a prospectus and does not, and is not intended to, constitute or form part of, and should not be construed as, an offer to sell, or a solicitation, invitation or inducement to purchase, subscribe for, under- write or otherwise acquire any securities of the Company, nor should it, or any part of it, form the basis of or be relied on in connection with or act as any inducement to enter into any contract to purchase or subscribe for any securities of the Company, nor shall it, or any part of it, form the basis of or be relied on in connection with any contract or commitment or investment decision whatsoever. This Presentation and the information and opinions contained therein are selective in nature and do not purport to contain all information that may be required to evaluate the Company and/or its shares. The information and opinions contained in this Presentation are provided as of the date of this Presentation and may be subject to updating, revision, amendment or change without notice. Neither the Company nor any of its directors, officers, employees or advisors are under any obligation to update or keep current the information contained in this Presentation or to correct any inaccuracies in any such information which may become apparent or to provide any additional information whether as a result of new information, future events or otherwise.

This Presentation contains forward-looking statements relating to matters that are not historical facts. These statements reflect the Company's current knowledge, intentions and beliefs as well as its current expectations and projections about future events, including the Company's prospects, growth, strategies, the industry in which it operates and potential or ongoing acquisitions. Forward-looking statements can be identified by the context of such statements or words such as "anticipate," "believe", "estimate", "expect", "forecast", "intend", "plan", "project", "target", "may", "will", "would", "could" or "should" or similar terminology. By their nature, forward-looking statements are subject to a number of risks, uncertainties and assumptions, many of which are beyond the Company's control, that could cause the Company's actual results and performance to differ materially from and adversely affect any expected future results or performance expressed or implied by any forward-looking statements as a result of various factors (including global economic conditions, changed market conditions, competition, costs of compliance, changing political, legal, economic and other conditions). Forward-looking statements should not therefore be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Similarly, past performance should not be taken as an indication of future results, and no representation or warranty, express or implied, is made regarding future performance. In addition, even if the development of the Company's prospects, growth, strategies and the industry in which it operates are consistent with the forward-looking statements contained in this Presentation or past performance, those developments may not be indicative of the Company's results, liquidity or financial position or of results or developments in subsequent periods not covered by this Presentation. The Company undertakes no obligation to release the results of any revisions to any forward-looking statements in this Presentation that may occur due to any change in its expectations or to reflect events or circumstances after the date of this Presentation.

To the extent available, the industry and market data contained in this Presentation is derived from third-party sources. Third-party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. In addition, certain information in this Presentation is selective and may not necessarily be representative for the Company. Further, some of the industry and market data contained in this Presentation is derived from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, no reliance should be placed on the industry or market data contained in this Presentation.

Subject to limited exceptions described below, the information contained in this Presentation is not to be released, published, transmitted or distributed within or into the United States of America ("United States"), Australia, Canada or Japan and does not constitute an offer of securities for sale in any of these jurisdictions. Any securities offered by the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States and such securities may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. This Presentation does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person or in any jurisdiction to whom or in which such offer or solicitation is unlawful. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.



9M/Q3 2026 HIGHLIGHTS

Profitable growth continued: Sales up +12% to €1,284m in 9M 2026 and adj. EBIT up +18% to €130m with margin at 10.1%.

Margin grew despite cost headwinds: Margin improved in Q3 despite increasing freight and material costs, supported by cost synergies.

Strong quality of growth: Organic sales up +9% in Q3 2026, driven by all three regions and all business lines.

Actively optimizing portfolio: Indian tipper body business sale signed. Remaining 25% of Usimeca acquired, EPS and margin accretive.



FINANCIAL HIGHLIGHTS

JOST'S STRATEGY PROVES ITS STRENGTH AND RESILIENCE

Sales up by +11% to €426m in Q3 2026 paired with **adj. EBIT growth of +12% to €42m** and **adj. EBIT margin up 0.1pp to 9.8%.**

High capital efficiency: ROCE up 2.5pp to 16.5%.
Leverage improved to 1.78x.

Adj. net income grew by **+7% to €21m** in Q3 2026 despite a one-off tax charge in Q3 2026, which was not adjusted.

Adj. EPS in Q3 2026 **at €1.24** (Q3 2025: €1.25) and in 9M 2026 **up to €4.52** (9M 2025: €4.26) on a 10% larger number of shares.

Outlook raised for 2026: Sales now expected to grow by 9% to 11% and adj. EBIT expected to increase by 11% to 14%.

INDUSTRY VOLUME DEVELOPMENT 9M 2026 VS. 9M 2025

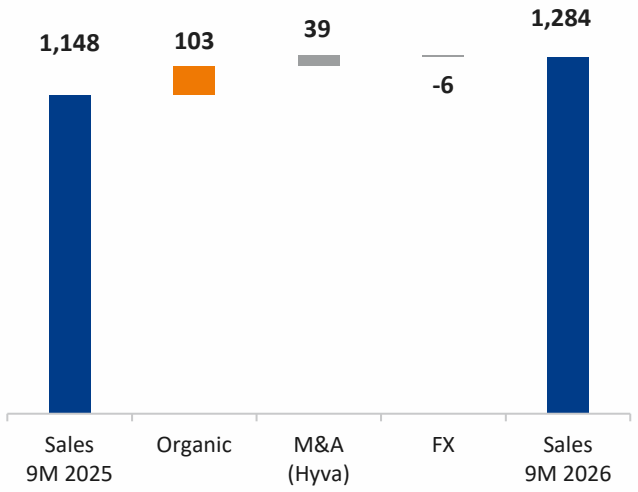
INDUSTRY (VOLUME)		EMEA	AMERICAS	APAC
TRUCK		5 – 10 %	0 – 5 %	10 – 15 %
TRAILER		0 – 5 %	(5) – 0 %	10 – 15 %
TRACTOR		(5) – 0 %	(10) – (5) %	0 – 5 %
HYDRAULICS		0 – 5 %	0 – 5 %	10 – 15 %
ORGANIC		+ 5 %	+ 12 %	+ 15 %

Note: Market estimates based on GlobalData, Clear Consulting, ACT, OEM announcements, JOST estimates (as of October 2026)

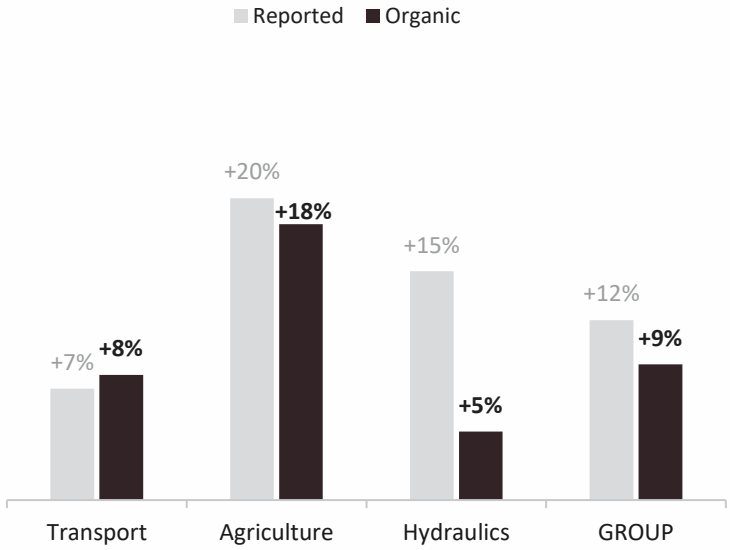
ORGANIC SALES DEVELOPMENT BY REGIONS AND BUSINESS LINES

Organic sales growth of +8.9% in 9M 2026: Growth supported once again by all three regions and all three business lines, highlighting success of JOST's strategy to diversify its portfolio across industries, regions and customers.

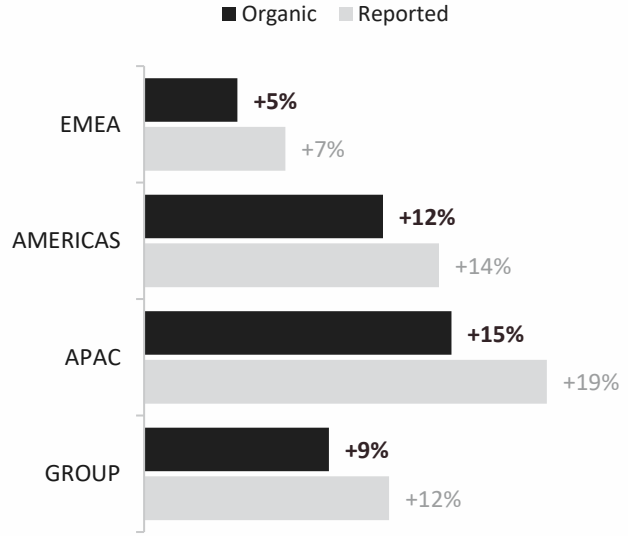
Sales bridge 9M 2026 (€m)



Sales growth by business line in 9M 2026 (%)



Sales growth by region in 9M 2026 (%)



GROWTH DRIVERS IN Q3 2026 – all three business lines contributing, with Transport accelerating

TRANSPORT: +14 % in Q3
North America Class 8 production up 54% y/y: Americas back above prior year.
India demand up sharply, China exports continue to grow.
EMEA robust across truck and trailer.

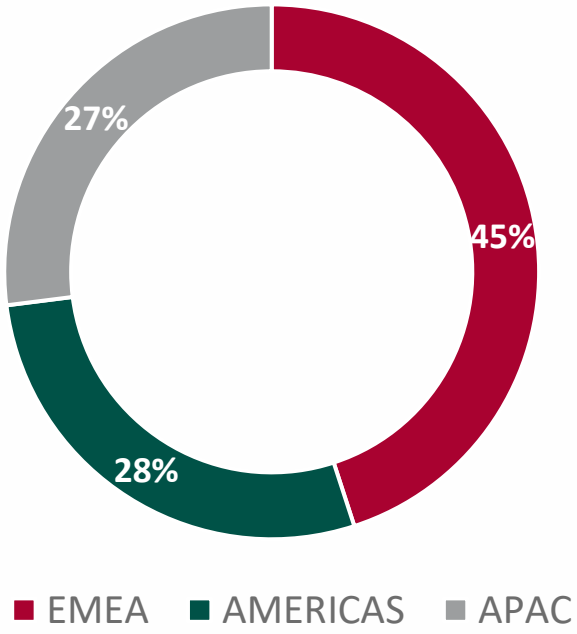
AGRICULTURE: +13% in Q3
AMERICAS leading: newly won customer projects and higher demand for implements.
EMEA continues to grow against a higher prior-year base.
APAC down on lower customer exports to the U.S.

HYDRAULICS: +6% in Q3
India very dynamic in construction and mining, with JOST sales outpacing current local production capacity.
Further cross-selling wins in Australia and North America.
Discontinued product groups slowed top-line growth.

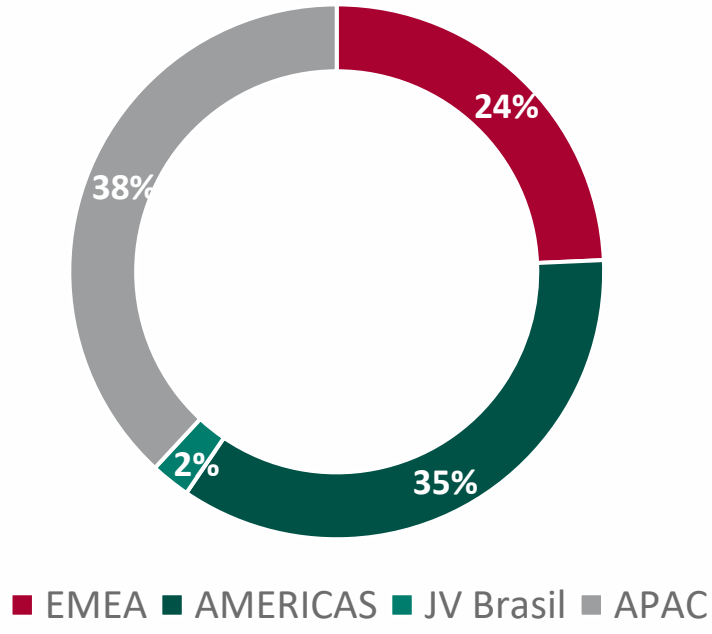
Organic = adjusted for acquisition and currency effects. Transport and Agriculture contain no acquisition effect, therefore shown FX-adjusted.

WIDE RANGE OF END MARKETS, PRODUCTS AND CUSTOMERS

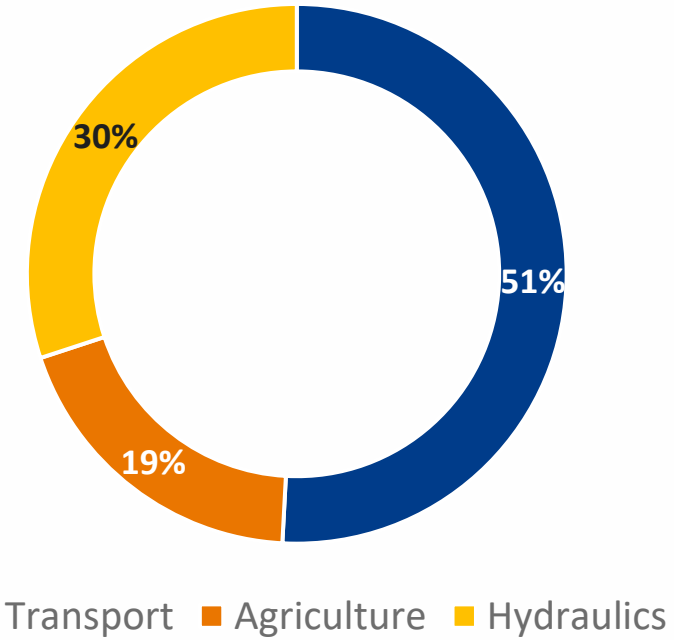
SALES BY DESTINATION 9M 2026
(in % of sales)



ADJ. EBIT BY REGION 9M 2026
(in % of adj. EBIT)



SALES BY BUSINESS LINES 9M 2026
(in % of sales)

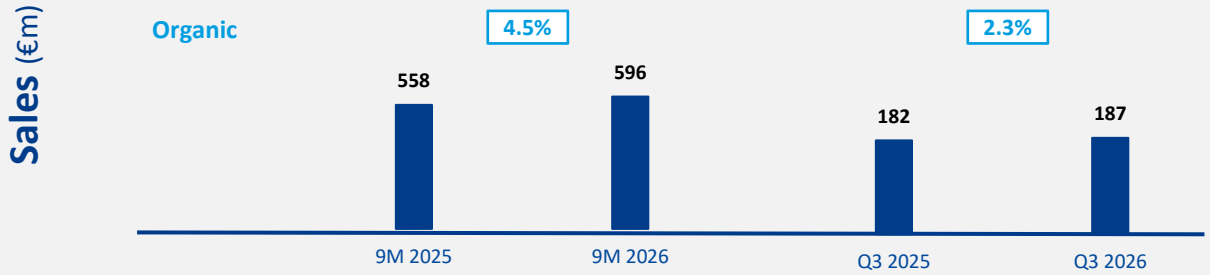




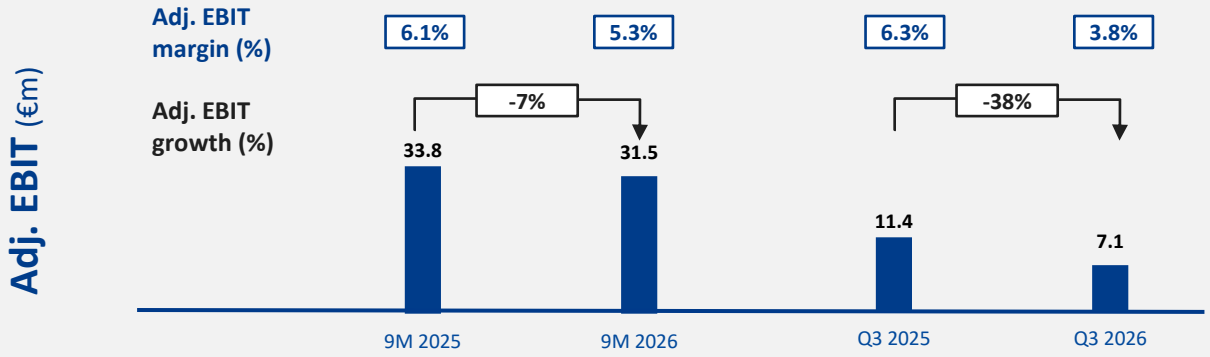
JOST

PERFORMANCE

EMEA – MARKET DEMAND REMAINS ROBUST DESPITE RISING COSTS



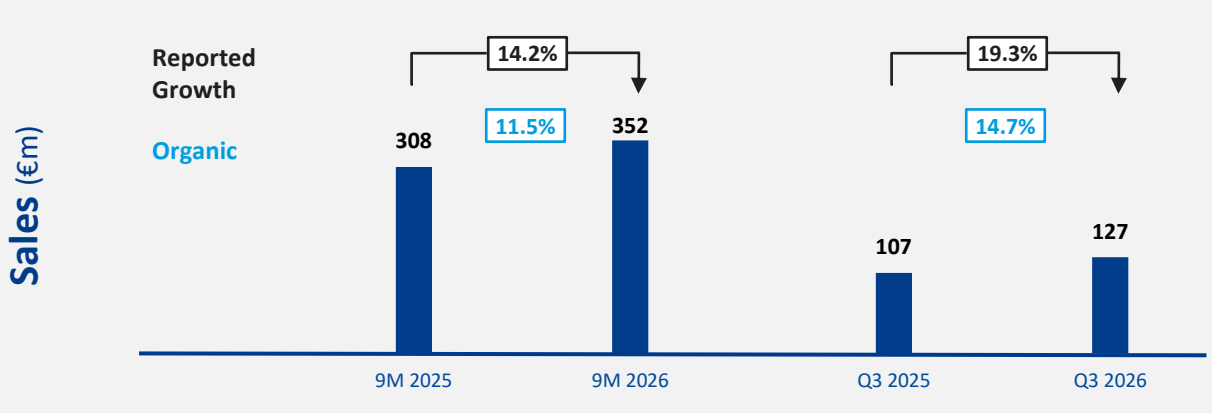
- \+ Sales up +2.5% to €187m in Q3 2026 (no M&A effect in Q3 as €10.1m Hyva M&A contribution fell only in Jan 2026).
- \+ Transport robust in Q3, supported by both the truck and the trailer market. Agriculture grew again despite a higher prior-year base.
- \+ Order intake remains stable with no direct demand impact from the Iran conflict.
- \- Q3 sales held back by the discontinuation of selected hydraulics products and by international Hyva sales now invoiced directly in AMERICAS and APAC.



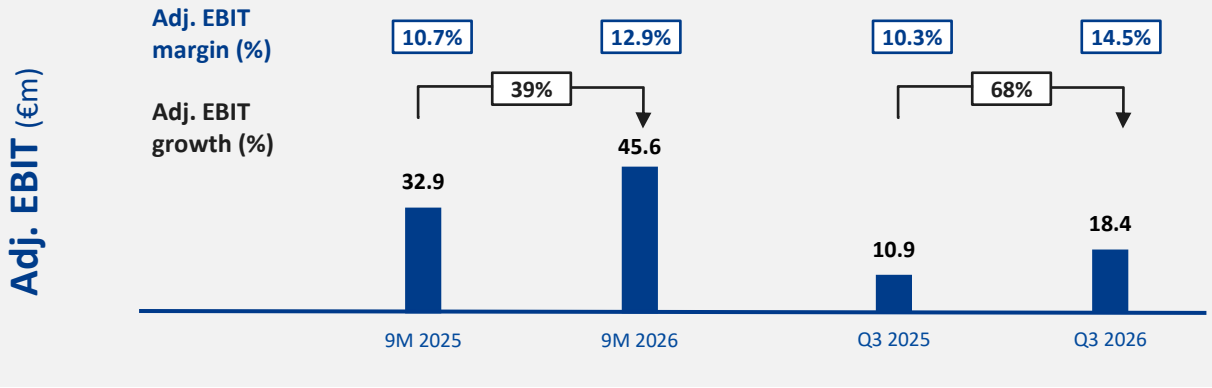
- \- Adj. EBIT declined to €7.1m in Q3 2026 with adj. EBIT margin down to 3.8%.
- \- Q3 burdened by higher freight and input costs and by temporary inefficiencies from closing a production site and relocating the production to other plants.
- \- The business model change moves high-margin international Hyva sales to AMERICAS and APAC; the simplification reduces costs at group level.
- \- Group corporate costs are largely allocated to EMEA.

AMERICAS – STRONG ORGANIC GROWTH, MARKET SHARE GAINS AND SIGNIFICANT PROFITABILITY IMPROVEMENT

AMERICAS

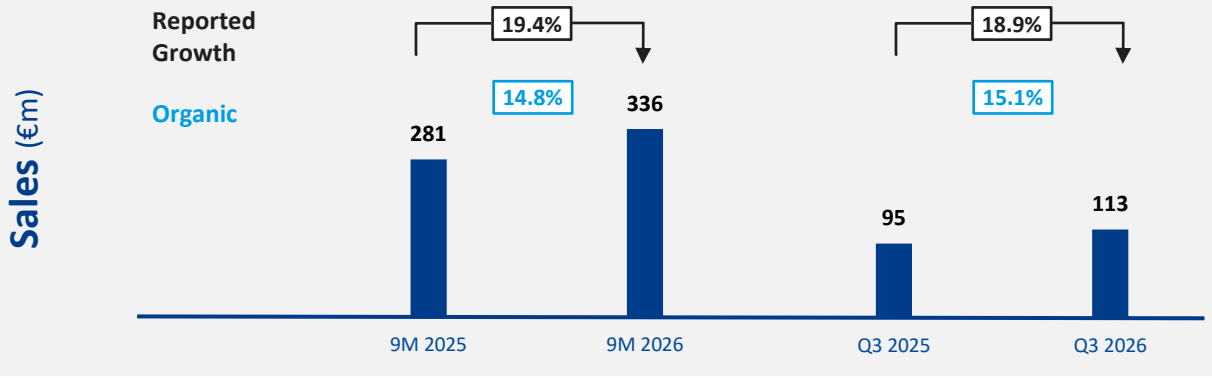


- \+ Sales up +19.3% to €127m in Q3 2026; +14.7% adjusted for FX (no M&A effect in Q3 as €9.2m Hyva M&A contribution fell only in Jan 2026).
- \+ U.S. truck market turned in Q3 2026 with Class 8 production up 54% y/y, making Transport the strongest growth contributor in AMERICAS.
- \+ Agriculture continued its strong run on won customer projects and higher implement demand in North America.
- \+ Hydraulics grew, supported by cross-selling effects, despite overall weak markets.

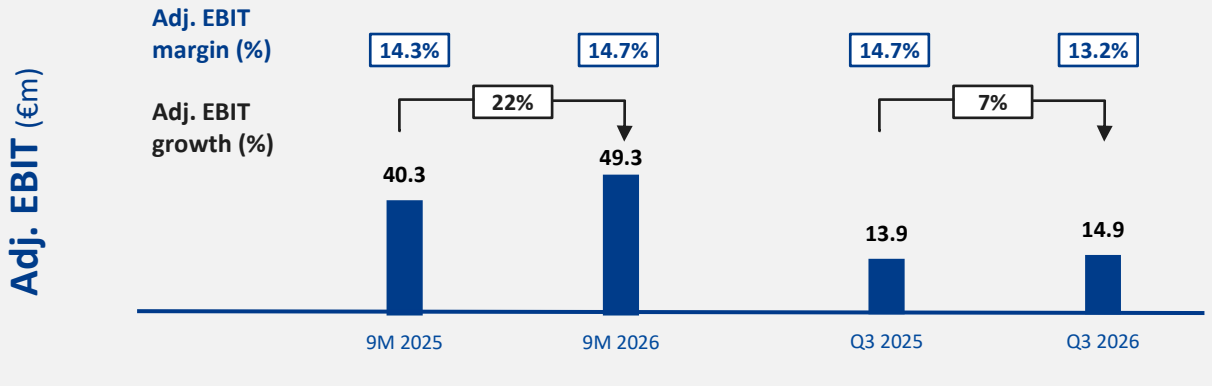


- \+ Adj. EBIT up +68% to €18.4m in Q3 2026 with adj. EBIT margin improving by 4.2pp to 14.5% (Q3 2025: 10.3%).
- \+ Much better utilization in Transport compared to H1 2026.
- \+ Cost and cross-selling synergies from the Hyva integration continue to ramp up, offsetting higher steel and freight costs.
- \+ Profitability benefited from business model change: high-margin Hyva international sales are now invoiced directly in the AMERICAS region.

APAC – STRONG GROWTH CONTINUES, FURTHER SUPPORTED BY SHARP RECOVERY OF INDIAN MARKET



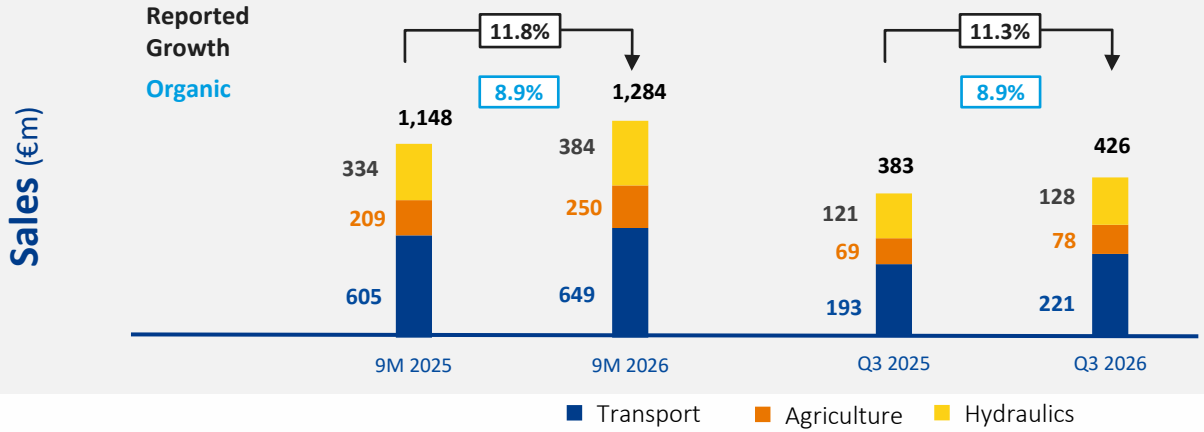
+ Sales up +18.9% to €113m in Q3 2026; +15.1% adjusted for FX (no M&A effect in Q3 as €19.8m Hyva M&A contribution fell only in Jan 2026).
+ Transport main driver for growth on surging demand in India, with the China export business contributing again.
+ Hydraulics up strongly on India and further cross-selling wins in Australia.
- Agriculture declined due to lower customer exports from India to the U.S.



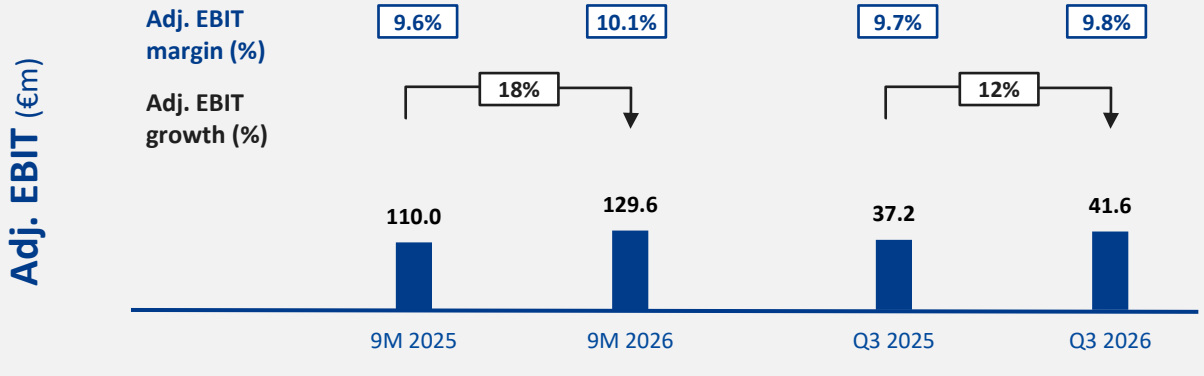
o Adj. EBIT up +7% to €14.9m in Q3 2026 with adj. EBIT margin down to 13.2%.
- Capacity constraints in India as JOST's local production was not sufficient to meet the surge in demand. Additional imports from China were needed, leading to additional freight and customs costs.
- Lower share of the Indonesian mining business in product mix and lower utilization at agricultural plants.
+ Profitability supported by business model change: high-margin Hyva international sales are now invoiced directly in the APAC region.

GROUP – STRONG ORGANIC GROWTH ACROSS ALL REGIONS AND BUSINESS LINES PAIRED WITH HIGHER PROFITABILITY

GROUP

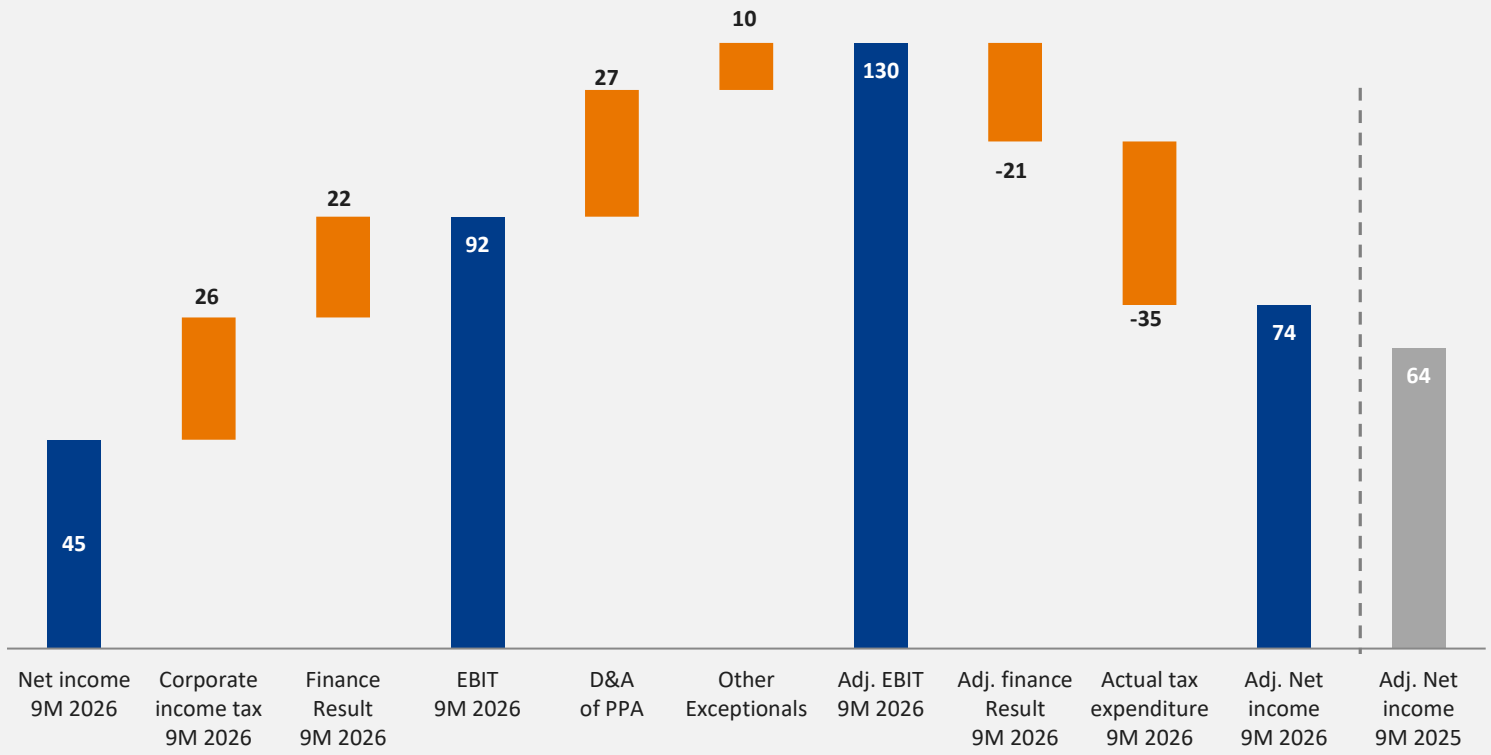


- \+ Sales up +11.3% to €426m in Q3 2026, with organic growth up +9%, driven by all regions and business lines (no M&A effect in Q3 as €39.1m Hyva M&A contribution fell only in Jan 2026).
- \+ Transport grew in Q3 2026 by +14.3% (FX-adj.: +12.5%), Agriculture by +12.6% (FX-adj.: +9.5%) and Hydraulics by +5.7% (FX-adj.: +2.8%).
- \+ Currency effects turned into a +2.4pp tailwind in Q3 2026, but still a slight 0.5pp headwind in 9M 2026.



- \+ Adj. EBIT up +12% to €41.6m in Q3 2026 and adj. EBIT margin up 0.1pp to 9.8% (Q3 2025: 9.7%).
- \- Higher freight and material costs worldwide, relocation & supply chain reorganization costs in EMEA as well as import duties and freight into India in APAC affected profitability.
- \+ Realization of further cost synergies and a higher utilization of production plants in Transport were able to offset the negative impact from rising costs.

ADJUSTED NET INCOME AND ADJUSTED EPS FROM CONTINUING OPERATIONS



INCOME

Reported net income from continuing operations doubled to €45m (9M 2025: €22m).

Reported EPS from continuing operations increased to €2.73 (9M 2025: €1.45) even with a higher number of shares in 9M 2026.

- PPA D&A declined to €-27m (9M 2025: €-41m) as inventory step-ups phase out compared to prior year; incl. €0.3m goodwill impairment.
- Other exceptionals at €-10m (9M 2025: €-11m), mostly driven by portfolio optimization projects in APAC and one-off Hyva integration costs.

Adj. EBT up +23% to €108m (9M 2025: €88m).

Adj. net income up by +15% to €73.5m (9M 2025: €64.2m).

Adj. EPS up by +6% to €4.52 (9M 2025: €4.26) even with a higher number of shares in 9M 2026.

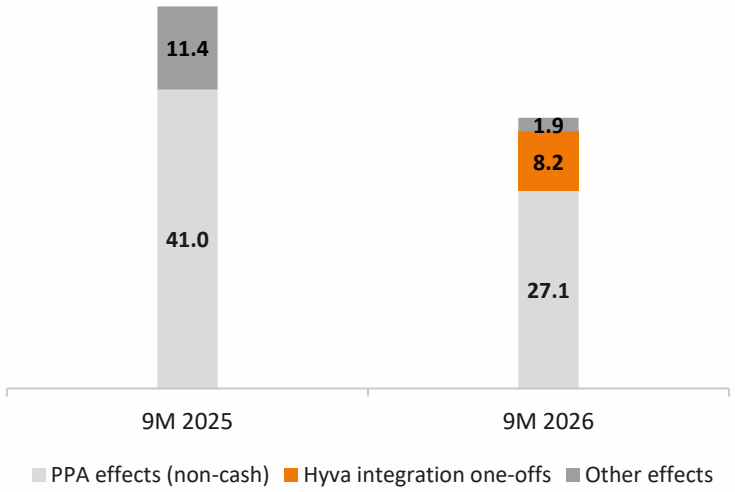
Not adjusted: €3.8m one-off from the settlement of a tax audit in APAC recognized in Q3 2026.

Pro-forma adj. EPS without tax audit impact would have been €1.47 in Q3 2026 and €4.76 in 9M 2026.

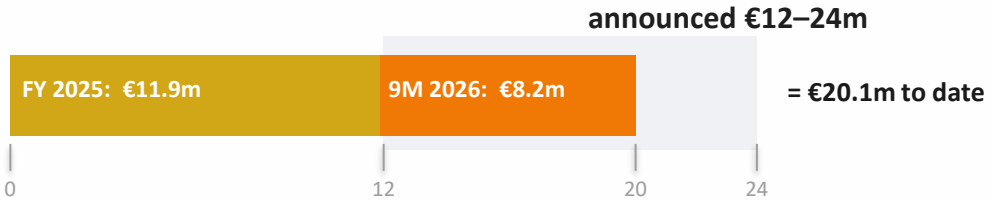
EXCEPTIONALS DRIVEN BY NON-CASH PPA EFFECTS (73%) WITH HYVA PMI ONE-OFFS SINCE ACQUISITION WITHIN THE ANNOUNCED RANGE

Of the €37.2m exceptionals in 9M 2026, €27.1m are non-cash PPA effects (73%). Of the remaining €10.1m of other effects, **€8.2m are Hyva integration one-offs** and €1.9m are unrelated to the Hyva PMI. Including FY 2025, JOST has booked **€20.1m of Hyva integration one-offs since the acquisition, within the €12–24m envelope announced at the deal.**

Exceptionals adjusted at EBIT level (€m)



Hyva integration one-offs vs. envelope announced at deal (in €m)



Announced at deal: ≈ €23–28m p.a. synergies identified; ≈ €23m adj. EBIT run-rate after two years, incl. a ≈ €5m integration-loss risk buffer.

Status: €20.1m booked to date, within the €12–24m envelope.

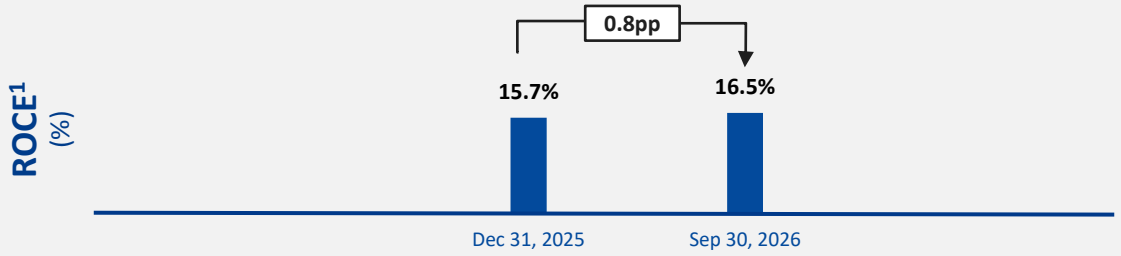
Payback: at the targeted run-rate the booked integration cost is recovered in under eleven months.

Other effects not related to the Hyva PMI, outside the announced envelope

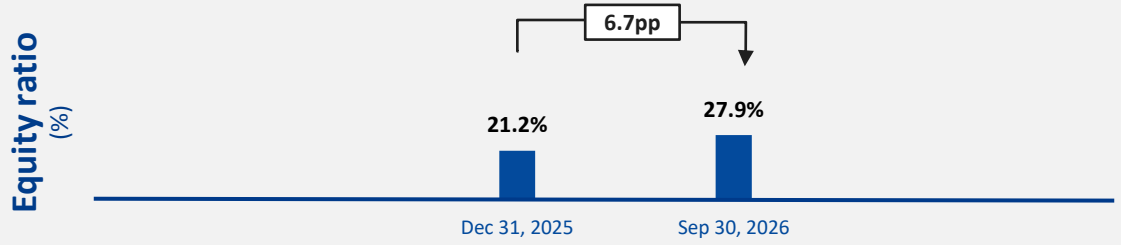
€3.3m (FY 2025) + €1.9m (9M 2026) = €5.2m

ROCE, EQUITY RATIO AND LEVERAGE DEVELOPMENT

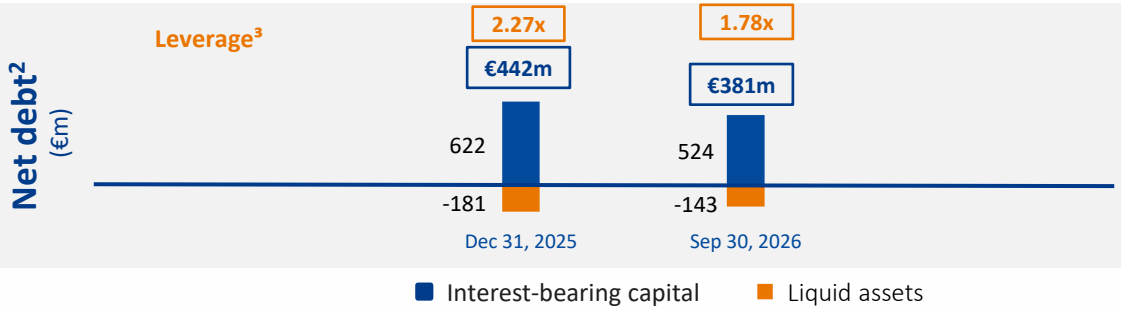
BALANCE SHEET



+ Further sequential improvement in ROCE, up by 0.8pp to 16.5% compared to year-end.
+ ROCE up 2.5pp vs. 9M 2025: entirely operational, driven by strong LTM adj. EBIT growth on a broadly stable capital employed base.



+ Strong improvement in equity ratio vs. year-end, driven by the capital increase in Q1 2026, generating approx. €91m net proceeds (after transaction fees).
+ Reported net income of €43m led to a further equity increase.
- Partly offset by the dividend payment of €25m in Q2 2026 and the €10m non-cash revaluation of the Trailer Dynamics stake (FAtOCI, recognized in OCI).

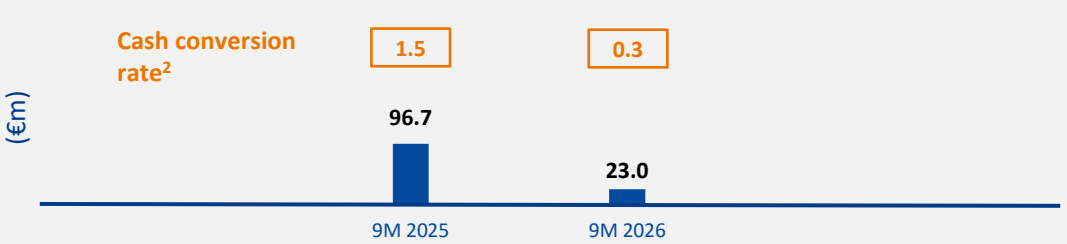


+ Net debt declined to €381m supported by the 10% capital increase in Q1 2026, partly offset by the €25m dividend payment.
+ Leverage improved to 1.78x on lower net debt and higher LTM adj. EBITDA (up +17% to €214m), inside the strategic corridor of 1.0x–2.0x.

1) ROCE=LTM adj. EBIT (incl. acquisitions LTM) / interest-bearing capital employed (interest-bearing capital = equity + financial liabilities [excl. refinancing costs] – liquid assets + provisions for pensions)
2) Net debt = interest bearing capital [excl. refinancing costs] – liquid assets
3) Leverage = Net debt/LTM adj. EBITDA [LTM adj. EBITDA 9M 2026 = € 214m; LTM adj. EBITDA 9M 2025 = € 183m]

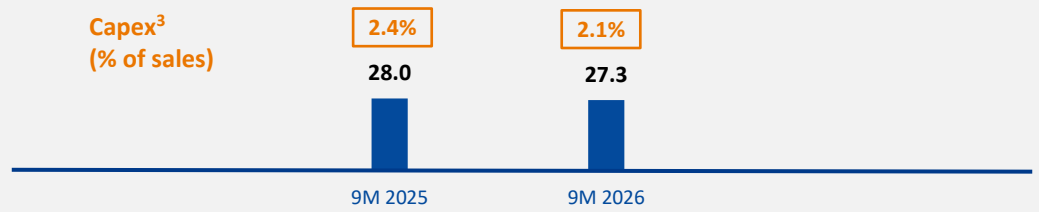
CASH FLOW AND WORKING CAPITAL DEVELOPMENT

Free cash flow[1] (€m)



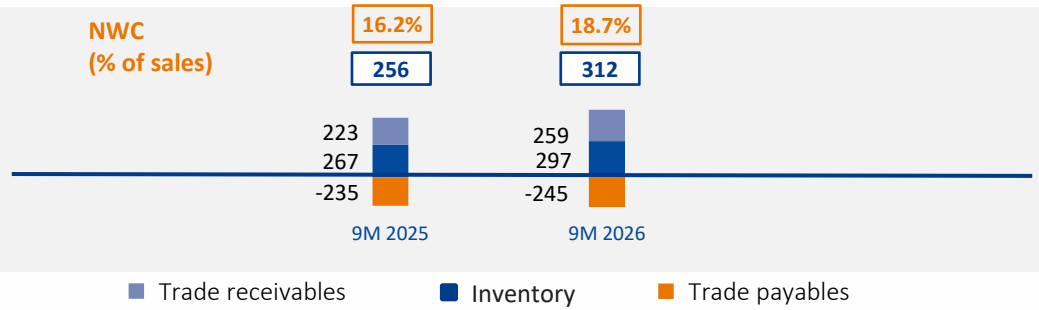
+ FCF in 9M 2026 at €23m (9M 2025: €97m) after a growth-driven WC build (receivables +€57m, inventories +€36m).
+ Q3 2026 FCF at €7m (Q3 2025: €57m); prior-year quarter particularly high due to favorable timing issues.
+ WC expected to unwind towards year-end, releasing FCF in Q4 2026, but FCF will remain below prior year levels due to higher organic growth and inventory.

CAPEX (€m)



+ Capex amounted to 2.1% of sales in 9M 2026, below the full year target due to timing aspects.

Net working capital (€m)



+ NWC ratio at 18.7% of LTM sales (9M 2025: 16.2%), slightly above our 17.5–18.5% target, reflecting the receivables and inventory build. We expect the ratio to return into the target range by year-end.
+ Trade payables rose €15m vs. year-end and partly self-financed the build in inventory and receivables.
+ Factoring broadly unchanged (€53m sold; 31 Dec 2025: €55m).

1) Free cash flow = Operating cash flow – capex (excl. M&A)
2) Cash conversion = Free cash flow/adj. Net Income
3) Capex = Payments to acquire property, plant and equipment + payments to acquire intangible assets

USIMECA – 100% OWNERSHIP OF A HIGH-MARGIN GROWTH PLATFORM IN WASTE MANAGEMENT (JOST BOUGHT REMAINING 25% IN OCT 2026)



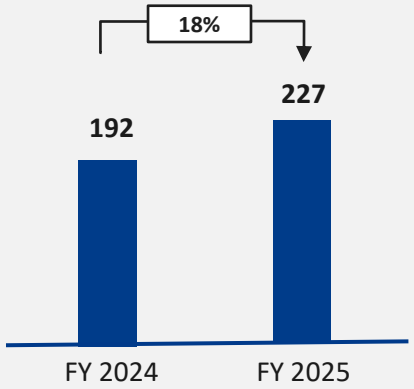
100%
Ownership since 15 Oct 2026

7.0x
Adj. EBITDA multiple

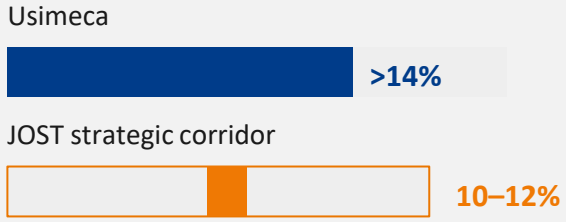
€17.2m[1]
Purchase price for 25%

- \+ Put option exercised in May 2026, signed and closed on 15 October 2026: JOST now owns 100% of USIMECA recycling business in South America.
- \+ **Purchase price BRL 97.3m (approx. €17.2m[1])** for the remaining 25%, incl. €1.4m[1] held in escrow.
- \+ **7.0x adj. EBITDA** – in line with JOST's own valuation level.
- \+ **EPS-accretive**: 100% of Usimeca's earnings now accrue to JOST shareholders.

Performance (BRL m)



EBIT margin 2025



- \+ **Leader in Brazilian urban sanitation equipment**: refuse bodies, collection vehicles, street sweepers.
- \+ **Structural market growth** from urbanization and the regulatory push for professional waste collection.
- \+ **NAFTA expansion** via Usimeca México and Hyva's North American network; further LATAM roll-out.
- \+ **Portfolio growth**: street sweeper sales up five-fold in 2025; cross-selling of Hyva hydraulics.

[1] Translated at the ECB reference rate of 15 Oct 2026 (EUR 1 = BRL 5.6679); price payable in BRL.

TIPPER BODY INDIA – PLANNED DIVESTMENT SHARPENS PORTFOLIO ON CORE COMPONENTS

Key figures of the disposed business

~€40m
Annual sales

~€1m
Annual EBITDA

~€5m
Purchase price

~2.5%
EBITDA margin

+ **Transaction:** APA agreement signed on 4 August 2026 to sell the Indian tipper body business to Belrise Industries Ltd.
+ Reported in APAC: **disposal group held for sale as of 30 September 2026**.
+ **Closing expected in Q4 2026**, though a shift into early 2027 cannot be excluded.
+ Rationale: **tipper bodies are a low-margin, locally driven assembly business with high working capital.**

What it means for JOST

Portfolio focus: capital and management capacity concentrated on our core components business, which is mission-critical for our customers' applications.

Margin-accretive: at an EBITDA margin of around 2.5%, the divested business is well below Group level.

Lower Working Capital in India: Tipper body production is highly WC intensive with large amounts of steel and welding needed to produce the metal body.

✓ **FY 2026 guidance not affected by transaction**

✓ Q3 2026: **Goodwill impairment of €0.3m**, adjusted as exceptional item.

✓ From 2027: approx. €40m less sales in APAC and in the business line Hydraulics as a pure portfolio effect (this is not a guidance for 2027).



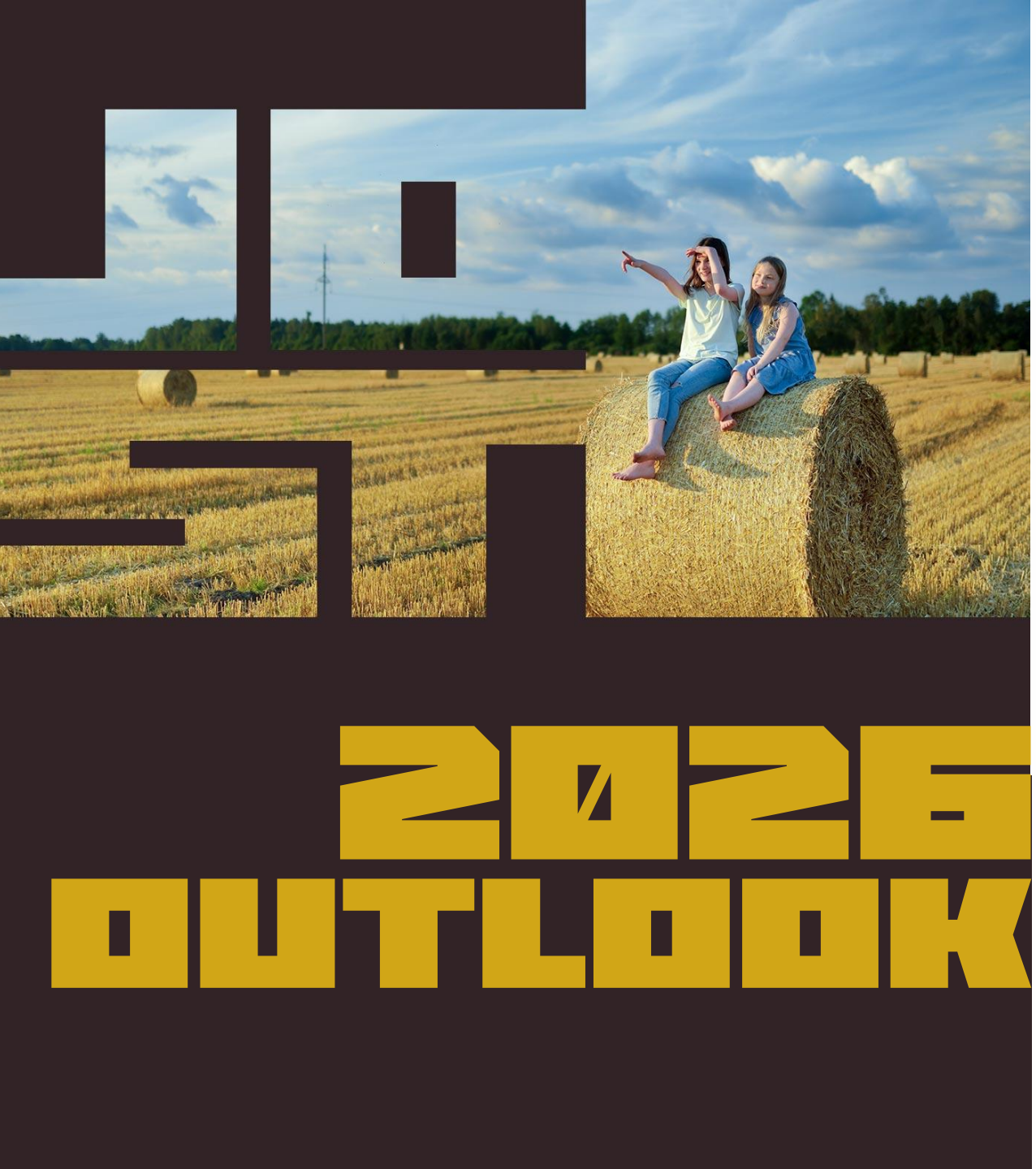
JOST

2026 OUTLOOK

MARKET EXPECTATIONS FOR 2026 (INDUSTRY VOLUME)

	EMEA	AMERICAS	APAC
TRUCK 	0 – 5 % → European truck production expected to be slightly up compared to prior year.	5 – 10 % ↗ Class 8 production up 54% y/y in Q3 2026 after a weak start to the year; ACT expects +8% for FY 2026.	5 – 10 % ↗ Chinese truck OEMs grow with exports to Global South and through shift to EV. Indian market continues strong.
TRAILER 	0 – 5 % → Trailer market remains stable in 2026. OEM focus on internal efficiency measures and less on major investments.	(5) – 0 % → Trailer demand is expected to remain muted in 2026, before accelerating in 2027.	5 – 10 % ↗ Demand in India growing after 2 years of market weakness. China expected to grow driven by exports and replacement needs.
TRACTOR 	(5) – 0 % → Rising input costs and high interest rates slow down demand for tractors in H2 2026, affecting overall expectations for the year.	(10) – (5) % → Low HP tractor shrink in H2 in North America. South America tractor demand strongly affected by high interest rates and rising costs.	0 – 5 % → Tractor production in APAC slows down, especially in India. Signs of recovery in the Pacific region.
HYDRAULICS 	0 – 5 % → Stable replacement-led growth in Europe. Middle East and Africa flat amid Iran conflict.	0 – 5 % → NA slightly up, driven by data centers and infrastructure. South America impacted by high interest rates and weakness in Brazil.	5 – 10 % ↗ Tipper market growth in China, driven by EVs and exports. Infrastructure spending and GST 2.0 boosting growth in India.

Note: Market estimates based on GlobalData, Clear Consulting, ACT, OEM announcements, JOST estimates (as of October 2026)



OUTLOOK FY 2026 RAISED

Sales	New: **9% to 11% higher than 2025** (2025: €1,534m)
Adj. EBIT	New: **11% to 14% higher than 2025** (2025: €145m)
Adj. EBIT margin	New: **between 9.5% and 9.9%** (2025: 9.5%)
Capex (in % of sales) [1]	New: **Approx. 2.5% of sales** (2025: 2.8%)
Working Capital	**Between 17.5% - 18.5% of sales** (2025: 14.8%)

1: Excluding M&A



EXECUTIVE SUMMARY

- **Sales up +12% to €1,284m in 9M 2026** and adj. EBIT up +18% to €130m with adj. EBIT **margin improving +0.5pp to 10.1%**, inside our strategic 10–12% corridor.
- **Organic growth of +9% in 9M 2026 across all regions and business lines**, paired with market share gains.
- **Rolling LTM** vs FY 2025: sales **€1,670m (+9%), adj. EBIT €165m (+13%), margin 9.9% (+0.4pp).**
- Capital efficiency: **ROCE up 2.5pp to 16.5%**, showcasing effective capital allocation.
- **Synergies supporting growth and profitability** and **partially offsetting rising costs**. Therefore, **outlook for 2026 has been raised**.

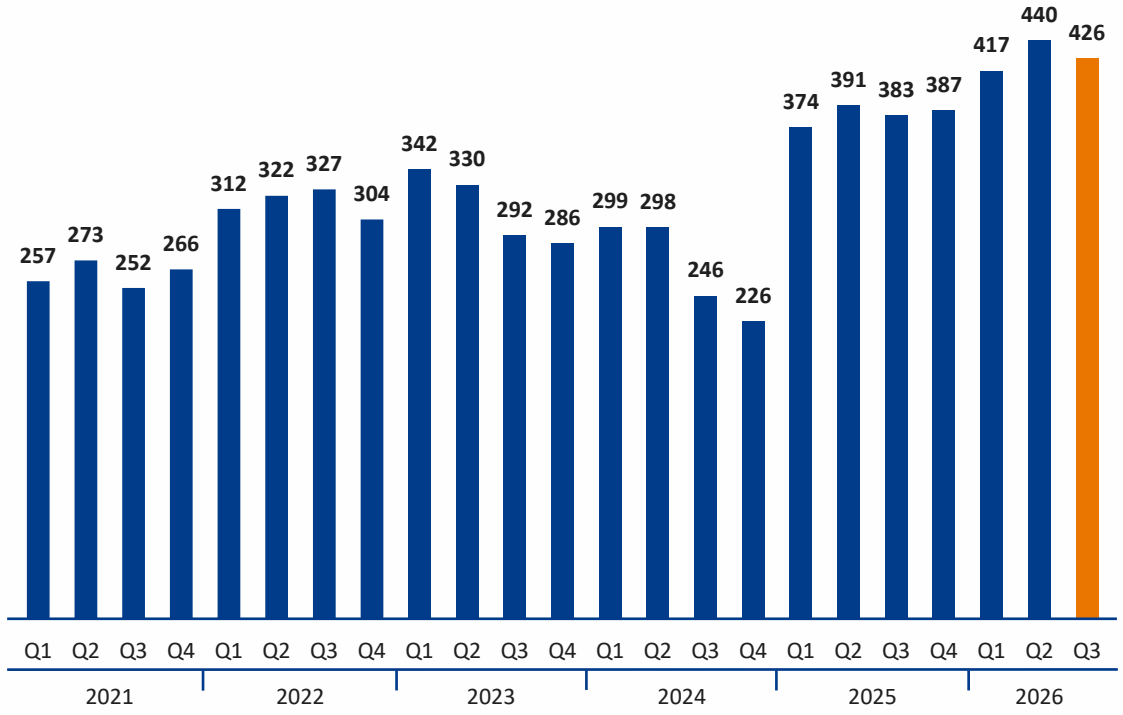


QUESTIONS

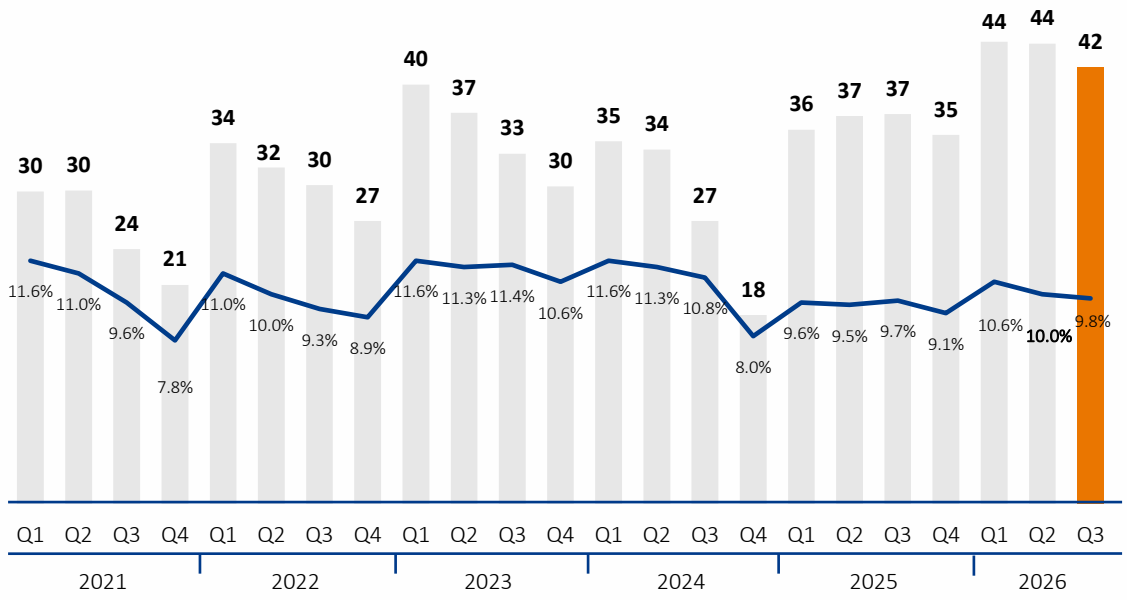
APPENDIX

HISTORICAL SEASONALITY
DEVELOPMENT OF JOST'S SALES AND ADJUSTED EBIT BY QUARTER

Sales (€m)



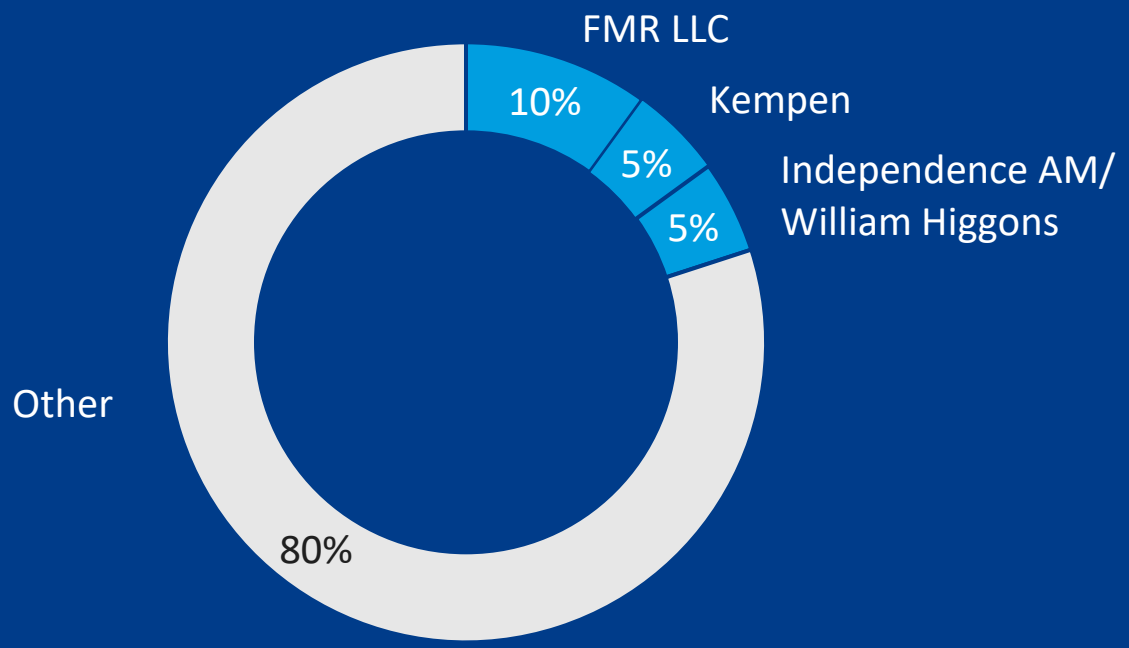
Adj. EBIT (€m) / Adj. EBIT Margin (%)



Note: Sales and adj. EBIT as well as organic sales development in fiscal year 2025 shown excl. discontinued operations from Cranes business

SHAREHOLDER STRUCTURE AND SHARE INFORMATION

as of November 12, 2026



Share information

ISIN	DE000JST4000
Trading symbol XETRA	JST
Trading symbol OTC QX	JSTWF
German Sec. Code Number (WKN)	JST400
Shares in issue	16,390,000
Index	SDAX
Listed since	July 20, 2017

FINANCIAL CALENDAR 2026

Nov 12, 2026	Publication Interim Report 9M 2026/Q3 2026

FINANCIAL CALENDAR 2027

Feb 18, 2027	Preliminary Results FY 2026
Mar 24, 2027	Annual Report 2026
May 5, 2027	Annual General Meeting 2027
May 13, 2027	Interim Report Q1 2027
Jun 10, 2027	Capital Markets Day
Aug 12, 2027	Half-Year Financial Report H1 2027/Q2 2027
Nov 11, 2027	Interim Report 9M 2027/Q3 2027

INVESTOR RELATIONS CONTACT

ROMY ACOSTA
Head of Investor Relations

E-MAIL: romy.acosta@jost-world.com
PHONE: +49-6102-295-379
FAX: +49-6102-295-661

JOST Werke SE
SIEMENSSTRASSE 2
63263 NEU-ISENBURG
GERMANY

WWW.JOST-WORLD.COM



JOST JOST JOST
JOST JOST JOST
JOST JOST JOST
JOST JOST JOST