

CORPORATE NEWS

JOST delivers record quarter in Q1 2026: JOST boosts revenue and earnings achieving its strategic profitability target range

- **JOST increases revenue:** Revenue rose by 12% to EUR 417.0 million, driven primarily by an organic growth of 9% (Q1 2025: EUR 373.7 million)
- **Organic growth and synergies strengthen profitability:** Adjusted EBIT increased by 23% to EUR 44.1 million (Q1 2025: EUR 35.7 million) and adjusted EBIT margin improved to 10.6% (Q1 2025: 9.6%)
- **Adjusted earnings after taxes rise:** Adjusted earnings after taxes went up by 17% to EUR 28.3 million (Q1 2025: EUR 24.2 million).
- **Adjusted earnings per share grow:** Even given the higher number of shares outstanding in Q1 2026, adjusted earnings per share grew by 12% to EUR 1.81 (Q1 2025: EUR 1.62).
- **Leverage back within the target range of 1.0x–2.0x:** The leverage ratio improved significantly to 1.75x (December 31, 2025: 2.27x)
- **Outlook for fiscal year 2026 confirmed**

Neu-Isenburg, May 13, 2026. JOST Werke SE (“JOST”), one of the world’s leading manufacturers and suppliers of safety-critical and mission-critical systems for the on- and off-highway commercial vehicle industry, today published its final results for the first quarter of 2026.

Joachim Dürr, CEO of JOST Werke SE, said: “We achieved a new record for revenue and operating earnings in the first quarter of 2026. All regions and business lines contributed positively to our strong organic development. The consistent implementation of the Hyva integration and the ramp-up of synergies continued to take effect throughout the quarter, enabling us to further expand our profitable growth. With an adjusted EBIT margin of 10.6%, we were able to once again reach our strategic profitability target corridor of 10% to 12% only one year after the Hyva acquisition. This good start to 2026, despite an ongoing volatile market environment, demonstrates that we have set the right course for JOST with our AMBITION 2030 strategy.”

JOST increases revenue and earnings in the first quarter of 2026

JOST got off to a strong start in fiscal year 2026. Revenue rose by 11.6% to EUR 417.0 million compared to the previous year (Q1 2025: EUR 373.7 million). This figure includes acquisition effects amounting to EUR 39.1 million, as in the previous year the Hyva Group was only accounted for on a pro-rata basis starting February 1, 2025. Counter to this, the first quarter of the previous year still included revenue of EUR 14.6 million from the Cranes business, which has since been divested. Adjusted for acquisition and currency effects, JOST increased organic revenue year-over-year by 9.0% in the first quarter of 2026.

Revenue in the Transport business line rose by 2.6% to EUR 210.1 million compared to the previous year (Q1 2025: EUR 204.9 million); on a currency-adjusted basis, revenue in Transport increased by 6.4%. The key drivers for growth were the ongoing recovery of the transport market in EMEA and the strong growth in APAC, which offset the demand weakness in AMERICAS. In the Agriculture business line, JOST boosted revenue in the first quarter of 2026 by 27.1% to EUR 82.6 million (Q1 2025: EUR 65.0 million); on a currency-adjusted basis, year-over-year growth amounted to 27.5%. This positive development was driven by a strong demand for agricultural equipment in EMEA as well as the successful ramp-up of JOST's organic project pipeline in AMERICAS and APAC. Revenue in the Hydraulics business line rose by 19.7% to EUR 124.3 million in the first quarter of 2026 (Q1 2025: EUR 103.9 million) and includes the acquisition effects mentioned above. Adjusted for acquisition and currency effects, revenue from hydraulic components increased by 1.3% year-over-year.

Adjusted EBIT grew at a faster pace than revenue in the first quarter of 2026, increasing by 23.2% to EUR 44.1 million (Q1 2025: EUR 35.7 million), and the adjusted EBIT margin improved by 1.0 percentage points to 10.6% (Q1 2025: 9.6%). JOST thus once again reached its strategic profitability corridor target of a 10% to 12% adjusted EBIT margin in the first quarter of 2026. The improvement in profitability is primarily attributable to the achieved organic growth, the continued ramp-up of Hyva synergies as well as favorable changes in the product mix. The latter was mainly driven by the growing share of off-highway products in the agricultural and construction business lines.

EMEA

In EMEA, JOST increased revenue by 8.1% to EUR 203.2 million in the first quarter of 2026 (Q1 2025: EUR 188.0 million). Adjusted for acquisition and currency effects, revenue in EMEA went up by 8.4% year-over-year and was mostly driven by increased demand for JOST products in the transport and agriculture business lines. Adjusted EBIT rose by 36.7% to EUR 15.6 million (Q1 2025: EUR 11.4 million) and the adjusted EBIT margin improved by 1.6 percentage points to 7.7% (Q1 2025: 6.1%).

AMERICAS

In the first quarter of 2026, JOST's revenue in AMERICAS increased by 5.6% to EUR 103.9 million (Q1 2025: EUR 98.4 million). Adjusted for acquisition and currency effects, revenue in the region grew by 5.2% year-over-year. Demand in North America was weighed down compared to the still-strong prior year due to the introduction of U.S. tariffs, as their negative impact had not yet taken effect in the first quarter of 2025. JOST was able to win new customers with its local-to-local approach and partially offset the market decline. The expansion of the agricultural components business in Latin America continued to have a positive effect on the development of the region. Adjusted EBIT rose by 4.0% in the first quarter of 2026 to EUR 11.0 million (Q1 2025: EUR 10.6 million) and the adjusted EBIT margin stood at 10.6% (Q1 2025: 10.8%).

APAC

JOST boosted revenue in APAC by 26.0% to EUR 110.0 million in the first quarter of 2026 (Q1 2025: EUR 87.4 million). Adjusted for acquisition and currency effects, revenue grew by 14.5%. JOST benefited from the rapidly growing transport business in India and China. Demand for hydraulic cylinders and components for the construction and mining industries was also particularly strong. Adjusted EBIT in APAC grew by 30.2% to EUR 16.6 million in the first quarter of 2026 (Q1 2025: EUR 12.8 million) and the adjusted EBIT margin improved to 15.1% (Q1 2025: 14.6%).

Earnings after taxes

Earnings before taxes went up significantly by 43.7% to EUR 24.4 million in the first quarter of 2026 (Q1 2025: EUR 17.0 million). In addition to the strong operating performance, this improvement stems from the fact that the prior year was burdened by one-time effects from the Hyva consolidation, particularly higher depreciation and amortization resulting from the purchase price allocation (PPA). Income tax expense rose to EUR 7.9 million in the first quarter of 2026 (Q1 2025: EUR 3.9 million).

Earnings after taxes increased by 26.3% to EUR 16.5 million in the first quarter of 2026 (Q1 2025: EUR 13.1 million). Adjusted for exceptionals, earnings after taxes grew by 16.8% to EUR 28.3 million in the first quarter of 2026 (Q1 2025: EUR 24.2 million).

As a result of the capital increase carried out in the first quarter of 2026, the weighted average number of shares outstanding increased. Even taking this effect into account, adjusted earnings per share rose by 11.8% year-over-year to EUR 1.81 (Q1 2025: EUR 1.62).

Strong balance sheet provides an excellent foundation for further growth

In the first three months of the year, JOST Werke SE's equity grew by EUR 118.9 million to EUR 447.0 million (December 31, 2025: EUR 328.1 million). The main cause was the 10% capital increase against cash contributions carried out in February 2026, which generated gross proceeds of EUR 92.6 million. In addition, earnings after taxes in the first quarter of 2026 (EUR 16.5 million) and positive effects from the currency translation of foreign subsidiaries (EUR 10.9 million) also contributed to the surge in equity. As a result, the equity ratio improved to 27.4% as of March 31, 2026 (December 31, 2025: 21.2%).

The sharp increase in trade receivables by EUR 56.1 million, driven by a significant rise in business volume, paired with higher safety stocks due to the Iran conflict impacted working capital. It rose by EUR 45.1 million to EUR 278.3 million in the first three months of 2026 (December 31, 2025: EUR 233.1 million). As a result, free cash flow in the first quarter of 2026 was slightly negative at -1.6 million EUR (Q1 2025: +38.8 million EUR).

Net debt (excluding IFRS 16 liabilities) decreased by EUR 83.8 million to EUR 357.8 million as of March 31, 2026 (December 31, 2025: EUR 441.6 million). This was primarily attributable to the capital increase that was carried out. The reduction in net debt, combined with the strong increase in the last-twelve-months adjusted EBITDA, led to a significant improvement in the leverage ratio to 1.75x (December 31, 2025: 2.27x). Leverage is thus back within the target range of 1.0x to 2.0x.

Oliver Gantzert, CFO of JOST Werke SE, said: "Despite the higher number of shares resulting from the capital increase, we succeeded in raising adjusted earnings per share by 12% to EUR 1.81. At the same time, just one year after the largest acquisition in our company's history, we significantly improved ROCE by 2.4 percentage points to 16%. This highlights that we are deploying our capital in a disciplined and value-creating manner."

2026 outlook confirmed

For the 2026 fiscal year, JOST expects revenue to increase by a single-digit percentage compared to 2025 (2025: EUR 1,534.2 million). Adjusted EBIT in 2026 is expected to grow at a faster rate than revenue, in the mid-to-high single-digit percentage range compared to the previous year. For this reason, the adjusted EBIT margin in 2026, supported by the realization of further synergies from the Hyva integration, is expected to exceed the previous year's level (2025: 9.5%).

The ongoing conflict in Iran has increased uncertainty regarding the global economic outlook, particularly due to the risk of higher energy prices. The potential indirect effects of this conflict on the global economy, global supply chains, and thus on JOST cannot currently be quantified.

The interim report for the first quarter of 2026 is available at <http://ir.jost-world.com/reports>. The accompanying virtual conference will take place on May 13, 2026, at 11:00 a.m. CEST. A recording of the conference will be available on the JOST website (<http://ir.jost-world.com>) following the event.

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About JOST: *JOST is a world-leading producer and supplier of safety-critical systems for the commercial vehicle industry. Under the umbrella brand of JOST, the comprehensive range of products is categorized into systems for On-Highway (transport industry) and Off-Highway applications (agriculture and construction industries). JOST's global leadership position is driven by the strength of its brands JOST, ROCKINGER, TRIDEC, Quicke and Hyva, its long-standing client relationships serviced through its global distribution network, and its efficient and asset-light business model. With its five core brands, the company is the global leading producer of fifth wheel couplings, landing gears, agricultural front loaders and front-end tipping cylinders. Since the acquisition of Hyva in 2025, JOST employs over 6,500 staff worldwide, has sales and production sites in more than 35 countries, and operations on six continents. JOST has been listed on the Frankfurt Stock Exchange. Further information on JOST can be found here: <https://www.jost-world.com>.*