MOVING FORWARD

GROUP INTERIM REPORT FIRST QUARTER 2026

CONTENT

JOST AT A GLANCE

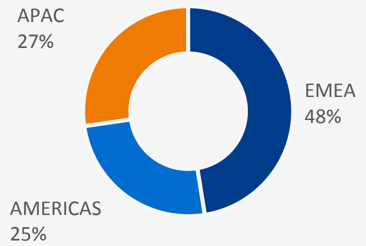
Selected key figures

in million €	Q1 2026	Q1 2025	Change
Consolidated sales	**417.0**	**373.7**	**11.6%**
thereof: EMEA sales	203.2	188.0	8.1%
thereof: AMERICAS sales	103.9	98.4	5.6%
thereof: APAC sales	110.0	87.4	26.0%
Adjusted EBITDA [1]	56.7	45.5	24.5%
Adjusted EBITDA-Marge (%)	13.6 %	12.2 %	1.4 %-points
Adjusted EBIT [1]	44.1	35.7	23.2%
Adjusted EBIT-Marge (%)	10.6 %	9.6 %	1 %-points
Equity ratio (%)	27.4 %	23.7 %	3.7 %-points
Net debt [2]	357.8	466.9	-23.4%
Debt ratio [3, 11]	1.75x	2.56x	-31.4%
Net debt including IFRS 16 liabilities [12]	437.6	546.1	-19.9%
Debt ratio incl. IFRS 16 liabilities [11, 13]	2.14x	2.99x	-28.3%
Liquid assets	175.1	149.1	17.4%
Investments [4]	9.7	6.7	44.6%
ROCE (%) [5, 11]	15.9 %	13.5 %	2.4 %-points
Net working capital (%) [6, 11]	17.5 %	19.1 %	-1.6%-points
Free Cashflow [7]	-1.6	38.8	N/A
Cash Conversion Rate [8]	-0.1	1.6	N/A
Earnings after taxes	16.5	13.1	26.3%
Earnings per share (in €)	1.05	0.88	19.7%
Adjusted earnings after taxes [9]	28.3	24.2	16.8%
Adjusted earnings per share (in €) [10]	1.81	1.62	11.8%

1) Adjusted for PPA effects and special effects as per ↗ Note 12
2) Net debt = Interest-bearing capital (excluding refinancing costs) – liquid assets
3) Debt ratio = Net debt/adjusted EBITDA, last 12 months (incl. acquisitions)
4) Gross presentation (investments; excluding divestments or company acquisitions)
5) Adjusted EBIT, last 12 months (incl. acquisitions)/Interest-bearing capital employed; interest-bearing capital: equity + financial liabilities (excluding refinancing costs) – liquid assets + pension provisions
6) Net Working Capital/Revenue, last 12 months (incl. acquisitions)
7) Cash flow from operating activities – Investments
8) Free cash flow/adjusted earnings after taxes as per ↗ Note 12
9) Earnings after taxes adjusted for exceptionals as per ↗ Note 12
10) Adjusted earnings after taxes attributable to shareholders of JOST Werke SE/weighted average number of shares in the period (Q1 2026: 15,462,889; Q1 2025: 14,900,000)
11) For comparison purposes, LTM key figures take into account the values of the acquired companies before the acquisition date.
12) Net debt including IFRS 16 liabilities = Interest-bearing capital (excluding refinancing costs) + IFRS 16 lease liabilities – cash and cash equivalents
13) Debt ratio including IFRS 16 liabilities = Net debt including IFRS 16 liabilities / adjusted EBITDA, last 12 months (including acquisitions)

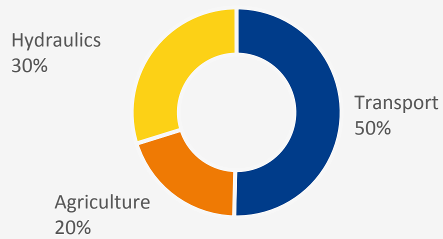
Regional sales by destination

Q1 2026, in %



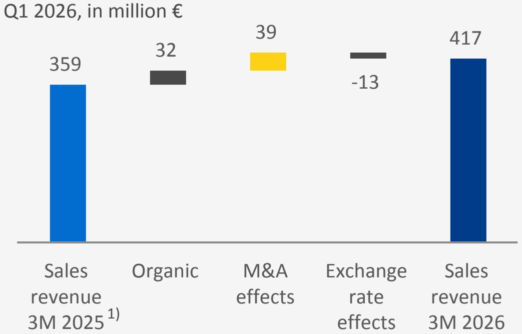
Sales by business segment

Q1 2026, in %



Sales Development

Q1 2026, in million €



1) Adjusted for the sales revenue from the divested Cranes business

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.

GROUP INTERIM MANAGEMENT REPORT

FOR THE THREE MONTHS UNTIL MARCH 31, 2026

Executive Board's Overall Assessment of Business Development

JOST has had a good start to 2026. All segments and business lines have contributed to growth.

Group sales increased by 11.6% to € 417.0 million in the first quarter of 2026 (Q1 2025: € 373.7 million). This includes acquisition effects of € 39.1 million due to the full consolidation of Hyva in the first quarter of 2026, as only February and March 2025 were consolidated in the previous year. Counter to this, the first quarter of the previous year still included sales revenue of EUR 14.6 million from the Cranes business, which has since been sold. Furthermore, negative currency effects reduced sales growth in the first quarter of 2026 by 3.7 percentage points. Adjusted for acquisition and currency effects, we thus achieved organic sales growth of 9.0% in the first quarter of 2026 compared to the previous year.

We increased revenue in the Transport business line by 2.6% to € 210.1 million in the first quarter of 2026 (Q1 2025: € 204.9 million). We continued to benefit particularly from our growing global strength in the agricultural sector with sales revenue from agricultural components rising by 27.1% to € 82.6 million in the first quarter of 2026 (Q1 2025: € 65.0 million). The Hydraulics business line increased sales revenue by 19.7% to € 124.3 million in the first quarter of 2026 (Q1 2025: € 103.9 million).

In the first quarter of 2026, sales revenue in EMEA went up by 8.1% to € 203.2 million compared to the previous year (Q1 2025: € 188.0 million); organic revenue growth in EMEA amounted to 8.4%. The market environment in AMERICAS, particularly in the USA, remained challenging, as uncertainties resulting from U.S. tariffs continued to dampen end-customer spending compared to the first quarter of the previous year, especially since the U.S. tariffs did not come into effect until the second quarter of 2025. Nevertheless, we were able to increase revenue in AMERICAS by 5.6% to € 103.9 million (Q1 2025: € 98.4 million). This positive development was supported by the successful ramp-up of our new business in South America and by the acquisition of new customers in North and South America. Adjusted for acquisition and currency effects, we achieved organic growth of 5.2% in AMERICAS in the first quarter of 2026. In APAC, sales increased by 26.0% to € 110.0 million in the first quarter of 2026 (Q1 2025: € 87.4 million). There, we continued to benefit from Hyva's strong market position. Furthermore, the positive performance of our Transport and Agriculture business lines also contributed to growth. Thus, adjusted for acquisition and currency effects JOST's organic sales in APAC grew by 14.5%.

Adjusted earnings before interest and taxes (EBIT) improved significantly in the first quarter of 2026, rising by 23.2% to € 44.1 million (Q1 2025: € 35.7 million). The adjusted EBIT margin increased by 1.0 percentage point to 10.6% (Q1 2025: 9.6%). This increase is primarily attributable to the organic growth, the continued realization of synergies from the Hyva acquisition, further operational improvements as well as a more favorable product mix.

The increase in trade receivables due to the significantly higher business volume and the targeted increase in safety stocks as a result of the Iran conflict have put a strain on working capital. For this reason, free cash flow in the first quarter of 2026 was slightly negative at € -1.6 million (Q1 2025: € +38.8 million). Compared to the previous year, however, the ratio of working capital to last-twelve-months sales improved driven by the higher sales volume and amounted to 17.5% (Q1 2025: 19.1%).

Net debt (excluding IFRS 16 liabilities) decreased by € 83.8 million to € 357.8 million as of March 31, 2026, compared to year-end (December 31, 2025: € 441.6 million). This is primarily attributable to the capital increase against cash contributions carried out in the first quarter of 2026. The reduction in net debt, combined with the increase in adjusted EBITDA, led to a significant improvement in the leverage ratio. It fell to 1.75x, thus returning to the target range of 1.0x to 2.0x (December 31, 2025: 2.27x). This provides us with the necessary financial flexibility to further advance our M&A strategy in 2026.

Adjusted earnings after taxes increased by 16.8% to € 28.3 million in the first quarter of 2026 (Q1 2025: € 24.5 million).

The capital increase raised the weighted average number of outstanding shares to approximately 15.5 million in the quarter (Q1 2025: 14.9 million shares). Even taking this increase into account, JOST was able to grow adjusted earnings per share by 11.8% to € 1.81 (Q1 2025: € 1.62).

General Environment

Macroeconomic Environment

The global economy is expected to grow again in 2026, but risks remain high: The outbreak of war with Iran on February 28, 2026, represents a significant headwind for global economic growth in 2026. Increased commodity prices, potential higher inflation, and the associated tightening of fiscal and financial conditions in key economies threatening the ongoing economic recovery. For this reason, experts at the International Monetary Fund (IMF), in a study published in April 2026, slightly reduced their global growth forecast for 2026 to 3.1% compared to the previous year (2025: 3.4%). According to the IMF, a further escalation of geopolitical tensions and potential disruptions to supply chains could further impair the growth of the global economy.

Global trade volume growth is expected to slow to 2.8% in 2026 (2025: 4.1%). The IMF now forecasts GDP growth of 1.1% for Europe in 2026 (2025: 1.4%). The U.S. economy is expected to grow by 2.3% compared to 2025 (2025: 2.1%). According to the IMF, economic activity in emerging and developing Asian economies is projected to increase by 4.9% in 2026 (2025: 5.5%). India, in particular, is expected to contribute to the economic recovery of the region with projected growth of 6.5% (2025: 7.6%). China's economy is expected to grow by 4.9% in 2026, representing a slight slowdown compared to 2025 (2025: 5.0%). The economy in Latin America is projected to expand by 2.3% in 2026 compared to the previous year, according to IMF estimates (2025: 2.4%).

Sector-specific Environment

Demand for heavy trucks is expected to decline slightly in 2026: In its April 2026 study, the market research institute GlobalData forecasts that global production of heavy trucks will decrease slightly by approximately 3.7% in 2026 compared to the previous year. According to GlobalData, heavy truck production in Europe will grow by 4.9% in 2026 compared to the weak previous year. In North America, ACT expects class 8 truck production to grow by 9.2% in 2026 compared to the previous year, according to a study from April 2026. In South America, GlobalData anticipates growth in the truck market of 5.5% compared to 2025. Following the strong performance of truck production in China in 2025, GlobalData now expects heavy truck production in APAC to decline by 1.3% in 2026 compared to the previous year. According to the institute, the production of heavy trucks in China is expected to decline by 6.0%, which is likely to put pressure on the truck market in APAC.

The global trailer market is expected to grow slightly in 2026: According to a study by market experts at Clear Consulting from 2026, the global trailer market is projected to grow by up to 5% in 2026 compared to 2025. Clear Consulting anticipates that trailer production in Europe will continue to recover throughout 2026, increasing by up to 5% compared to 2025. In North America, the trailer market is expected to decline by 2.6% in 2026 compared to 2025, according to a study by ACT from April 2026. Clear Consulting also expects the trailer market in Latin America to stagnate or decline slightly in 2026 compared to the previous year. For APAC, experts forecasts an increase of about 5% in the trailer market in 2026, primarily due to the recovery of the Indian market.

The agricultural tractor market is expected to be mixed in 2026: Currently, agricultural OEMs anticipate slight growth in the tractor market in 2026. The dairy and livestock sectors are expected to generate strong profits in 2026, supported by good milk and meat prices. OEMs expect tractor demand in EMEA to increase by up to 5% in fiscal year 2026 compared to 2025. Investment activity in the region is robust still despite rising energy costs. In contrast, demand for tractors in North America is expected to stagnate or decline slightly, as US tariffs continue to represent a significant uncertainty factor dampening investment activity in the market. OEMs also expect tractor demand in South America to stagnate or even decline slightly in 2026 due to persistently high interest rates. In APAC, OEMs currently expect the tractor market to increase by around 5% compared to 2025.

Investments in infrastructure and the construction industry to increase in 2026: A strong rise in infrastructure investment is currently anticipated worldwide. Large infrastructure programs have been announced, particularly in Germany and Europe, to address past investment backlogs. These investment programs could have a positive impact on the construction industry, although the first effects are not expected until the second half of 2026. Excluding the impact of these infrastructure programs, OEMs, according to statements from February 2026, expect demand for construction machinery in EMEA to increase by up to 5% in 2026. In North America, the outlook for the construction machinery market remains subdued in 2026 due to existing tariffs. OEMs anticipate stagnant demand in North America in 2026, while a slight decline of up to 5% is expected in South America. In APAC, OEMs expect the market to increase by more than 5% in 2026, driven by the recovery in India and increased construction and mining activities in China.

Key Business Events

Share capital increased by 10%: On February 24, 2026, the Exectuive Board of JOST Werke SE, with the approval of the Supervisory Board, resolved to carry out a capital increase against cash contributions, partially utilizing the authorized capital for 2023 (Section 5 of the Articles of Association). This resulted in a 10% increase in the company's share capital through the issuance of 1,490,000 new bearer shares. The shareholders' pre-emptive rights were excluded in accordance with Sections 203 (1) and (2), 186 (3) sentence 4 of the German Stock Corporation Act (AktG) in conjunction with Section 5 of the company's Articles of Association.

The new shares are entitled to dividends from January 1, 2025. They were placed with institutional investors via an accelerated bookbuilding process at a price of € 62.13 per share. The gross proceeds of the placement amounted to approximately € 93 million.

The company's share capital thus increased to a total of € 16,390,000.00 with effect from February 25, 2026, and is divided into 16,390,000 bearer shares. The nominal value per share is € 1.00.

Portfolio optimization projects initiated in APAC: As part of the Hyva integration, JOST has identified further business areas that, after thorough review, have proven to be only partially strategic and, in some cases, dilutive to earnings. Concrete measures for discontinuing the waste handling business in India and the Far East have already been initiated. In this context, one-off expenses of approximately €3 million were recorded in the first quarter of 2026.

The measures already initiated are not expected to have a material impact on the Group's outlook for fiscal year 2026 and will contribute positively to the operating profit margin from 2027 onwards.

Business Performance Q1 2026

Sales Development

Sales revenue by origin Q1

in € thousands	Q1 2026	Q1 2025	% compared to previous year
EMEA	203.158 [1]	187,994	8.1%
AMERICAS	103.859 [2]	98,352	5.6%
APAC	110.027 [3]	87,356	26.0%
In total	**417,044**	**373,702**	**11.6%**
of which transport	210,121	204,853	2.6%
of which agriculture	82,624	64,995	27.1%
of which hydraulics	124,299	103,854	19.7%

1 The Q1 2026 revenue in EMEA includes € 10.1 million from the Hyva acquisition.
2 The Q1 2026 revenue in Americas includes € 9.2 million from the Hyva acquisition.
3 The Q1 2026 revenue in APAC includes € 19.8 million from the Hyva acquisition.

JOST has made a strong start to 2026. We increased consolidated revenue by 11.6% to € 417.0 million compared to the first quarter of the previous year (Q1 2025: € 373.7 million). This includes acquisition effects of € 39.1 million generated by Hyva in January 2026, as the Hyva Group was only consolidated effective February 1, 2025. Counter to this, the first quarter of the previous year still included sales revenue of EUR 14.6 million from the Cranes business, which has since been sold. Adjusted for acquisition and currency effects, JOST increased consolidated revenue by 9.0% in the first quarter of 2026 compared to the previous year.

In the Transport business line, Group revenue increased by 2.6% to € 210.1 million in the first quarter of 2026 compared to the previous year (Q1 2025: € 204.9 million). This increase was primarily driven by the recovery of the transport market in EMEA and strong growth in APAC, particularly fueled by export business in China. This allowed us to offset the weakness of the transport market in AMERICAS, which declined further in the first quarter of 2026 compared to the previous year. Adjusted for currency effects, revenue in the Transport business line increased by 6.4% in the first quarter of 2026 compared to the previous year.

In the Agriculture business line, JOST benefited from the continued increase in demand for agricultural components in the first quarter of 2026. Overall, we significantly increased sales in the agriculture sector by 27.1% to € 82.6 million in the first quarter of 2026 (Q1 2025: € 65.0 million). Adjusted for currency effects, sales in the first quarter of 2026 rose by 27.5% compared to the previous year. Demand for agricultural equipment continued to grow, particularly in EMEA. Demand from dealers also increased slightly in North America. This development was further strengthened by the ramp-up of organic projects in South America and Asia.

Sales in the Hydraulics business line increased by 19.7% to € 124.3 million in the first quarter of 2026 (Q1 2025: € 103.9 million). These revenues include an acquisition effect of € 39.1 million. JOST benefited in the Hydraulics business line from a slight increase in demand for products for the mining industry as well as from infrastructure investments. The ongoing market weakness in the U.S. and timing effects of some projects in Latin America, which will now only be realized from the second quarter of 2026 onwards due to production delays at our customers, had a negative impact. Adjusted for the acquisition and currency effects, sales of hydraulic components nevertheless increased organically by 1.3% compared to the previous year.

Further details on revenue and business development by region can be found in ↗ Segments.

Results of Operations

Earnings situation Q1

in € thousands	Q1 2026	Q1 2025	% compared to previous year
Sales revenue	**417,044**	**373,702**	**11.6%**
Cost of sales	-296,867	-272,207	**9.1%**
Gross result	**120,177**	**101,495**	**18.4%**
Gross margin	**28.8 %**	**27.2 %**	**1.6 %-points**
Operating expenses/revenues	-89,978	-79,907	12.6%
Operating profit (EBIT)	**30,199**	**21,588**	**39.9%**
Net financial result	**-5,771**	**-4,583**	**25.9%**
Earnings before taxes	**24,428**	**17,005**	**43.7%**
Income taxes	-7,935	-3,948	**101.0%**
Earnings after taxes	**16,493**	**13,057**	**26.3%**
Earnings per share (in €)	**1.05**	**0.88**	**19.2%**

In the first quarter of 2026, the cost of sales increased by 9.1%, at a lower rate than the 11.6% revenue growth. Accordingly, JOST's gross margin rose by 1.6 percentage points to 28.8% compared to the same quarter of the previous year (Q1 2025: 27.2%). This improvement is primarily attributable to the increased share of off-highway products from the Agriculture and Hydraulics business lines, as these generate a comparatively higher gross margin than on-highway Transport products.

The negative balance of operating expenses and income increased year-on-year to € -90.0 million, primarily due to the consolidation of an additional month of Hyva (Q1 2025: € -79.9 million). The Group's selling expenses went up by €7.0 million to €51.4 million due to higher sales volume and increased freight costs (Q1 2025: €44.4 million). Research and development expenses also grew by €1.9 million to €8.8 million compared to the previous year (Q1 2025: €6.9 million). Administrative expenses rose slightly by €1.4 million to €30.4 million in the first quarter of 2026 (Q1 2025: €29.0 million).

Earnings before interest and taxes (EBIT) increased by 39.9% to € 30.2 million in the first quarter of 2026 (Q1 2025: € 21.6 million). In addition to the increased revenue, the significant improvement in operating profit resulted from the fact that the previous year was negatively impacted by special effects from the Hyva consolidation, in particular higher depreciation from the purchase price allocation (PPA).

Adjusted EBITDA grew by 24.5% to € 56.7 million in the first quarter of 2026 (Q1 2025: € 45.5 million). The adjusted EBITDA margin improved by 1.4 percentage points to 13.6% (Q1 2025: 12.2%).

Adjusted EBIT increased at a faster pace than sales revenues by 23.2% to € 44.1 million in the first quarter of 2026 (Q1 2025: € 35.7 million), and the adjusted EBIT margin improved by 1.0 percentage point to 10.6% (Q1 2025: 9.6%).

The year-on-year improvement in the adjusted EBIT margin is partly attributable to the organic growth of the business and the continued ramp-up of Hyva synergies. Changes in the product mix, positively impacted in the first quarter by the increase in off-highway products for agriculture and construction, also contributed to the Group's improved profitability.

In the first quarter of 2026, expenses totaling € 13.9 million were adjusted as exceptionals (Q1 2025: € 14.2 million). This adjustment primarily involved non-operating and non-cash exceptionals from the amortization and depreciation of purchase price allocations (PPA) amounting to € 8.9 million (Q1 2025: € 11.2 million). The year-on-year reduction is attributable to the fact that PPA depreciation on inventory step-ups no longer took place in fiscal year 2026. Other effects increased by € 1.9 million to € 4.9 million in the first quarter of 2026 (Q1 2025: € 3.0 million). This increase is mainly due to provisions for portfolio optimization projects in APAC, which were recognized in the first quarter of 2026. ↗ Key business events

Reconciliation of adjusted results from continuing operations 3M

in € thousands	Q1 2026	Q1 2025
EBIT	**30,199**	**21,588**
PPA write-offs / Step-up inventories	8,941	11,185
Other effects	4,913	2,975
Adjusted EBIT	**44,053**	**35,748**
Adjusted EBIT margin	**10.6 %**	**9.6 %**
Depreciation on fixed assets	10,732	10,164
Depreciation of intangible assets	1,865	882
Write-ups of intangible assets	0	-1,278
Adjusted EBITDA	**56,650**	**45,516**
Adjusted EBITDA margin	**13.6 %**	**12.2 %**

The net financial result declined by € 1.2 million to € -5.8 million in the first quarter of 2026 (Q1 2025: € -4.6 million). This development is primarily attributable to the increased interest expense to banks and credit institutions in connection with the financing of the Hyva acquisition. This is because Hyva was only consolidated for February and March in the previous year, whereas the entire first quarter of 2026 is included. This also explains the slight increase in leasing expenses compared to the previous year.

Earnings before taxes rose by 43.7% to € 24.4 million in the first quarter of 2026 (Q1 2025: € 17.0 million). This significant improvement is attributable to the strong operational performance.

Income tax expense increased to € 7.9 million in the first quarter of 2026 (Q1 2025: € 3.9 million), partly due to deferred tax effects.

Earnings after taxes went up by 26.3% to € 16.5 million in the first quarter of 2026 (Q1 2025: € 13.1 million). Of this, € 16.2 million was attributable to shareholders of JOST Werke SE (Q1 2025: € 13.1 million) and € 0.3 million to minority shareholders (Q1 2025: € 0.1 million).

As a result of the capital increase (↗ Key business events), the weighted average number of shares outstanding rose to approximately 15.5 million shares in the first quarter of 2026 (Q1 2025: 14.9 million shares). Even with this increase, JOST was able to raise earnings per share by 19.2% to € 1.05 in the first quarter of 2026 (Q1 2025: € 0.88) following to strong operational performance of the Group.

Adjusted for exceptionals, earnings after taxes in the first quarter of 2026 increased by 16.8% to € 28.3 million (Q1 2025: € 24.2 million) and adjusted earnings per share increased by 11.8% to € 1.81 (Q1 2025: € 1.62), even taking into account the increased number of shares.

Segments

Segment reporting Q1 2026

in € thousands	EMEA	AMERICAS	APAC	Transition	Consolidated financial statements
Sales revenue [1]	302,037	106,160	133,505	-124,658	417,044 [2]
of which: external sales revenue [1]	**203,158**	**103,859**	**110,027**	**0**	**417,044**
of which: internal sales revenue [1]	98,879	2,301	23,478	-124,658	0
Adjusted EBIT [3]	**15,584**	**11,031**	**16,628**	**810**	**44,053**
of which: depreciation	7,451	2,486	2,660	0	12,597
Adjusted EBIT margin	7.7 %	10.6 %	15.1 %		10.6 %
Adjusted EBITDA [3]	**23,035**	**13,517**	**19,288**	**810**	**56,650**
Adjusted EBITDA margin	11.3 %	13.0 %	17.5 %		13.6 %

1 Sales by destination during the reporting period:
- EMEA: € 197,952 thousand
- AMERICAS: € 105,340 thousand
- APAC: € 113,752 thousand

2 The sales revenues in the segments are shown by origin.

3 The share of the result from investments accounted for using the equity method is not allocated to any segment and is therefore included in the “Reconciliation” column in the amount of € 810 thousand.

Segment reporting Q1 2025

in € thousands	EMEA	AMERICAS	APAC	Transition	Consolidated financial statements
Sales revenue [1]	276,960	99,685	108,481	-111,424	373,702 [2]
of which: external sales revenue [1]	**187,994**	**98,352**	**87,356**	**0**	**373,702**
of which: internal sales revenue [1]	88,966	1,333	21,125	-111,424	0
Adjusted EBIT [3]	**11,401**	**10,603**	**12,770**	**974**	**35,748**
of which: depreciation	5,435	2,300	2,033	0	9,768
Adjusted EBIT margin	6.1 %	10.8 %	14.6 %		9.6 %
Adjusted EBITDA [3]	**16,836**	**12,903**	**14,803**	**974**	**45,516**
Adjusted EBITDA margin	9.0 %	13.1 %	16.9 %		12.2 %

1 Sales by destination during the reporting period:
- EMEA: € 188,604 thousand
- AMERICAS: € 96,405 thousand
- APAC: € 88,693 thousand

2 The sales revenues in the segments are shown by origin.

3 The share of the result from investments accounted for using the equity method is not allocated to any segment and is therefore included in the “Reconciliation” column in the amount of € 974 thousand.

EMEA

In EMEA, we increased revenues by 8.1% to € 203.2 million in the first quarter of 2026 (Q1 2025: € 188.0 million). This increase is partly attributable to the expansion of the scope of consolidation, as Hyva was only included on a pro rata basis for February and March in the previous year, whereas the entire first quarter of 2026 was consolidated. This acquisition effect amounted to € 10.1 million in EMEA. Adjusted for acquisition and currency effects, revenue in EMEA increased by 8.4% in the first quarter of 2026 compared to the previous year. Organic growth was driven in particular by increased demand for JOST products in the Transport and Agriculture business lines.

Adjusted EBITDA in EMEA increased by 36.8% to € 23.0 million in the first quarter of 2026 (Q1 2025: € 16.8 million). The adjusted EBITDA margin improved by 2.3 percentage points to 11.3% (Q1 2025: 9.0%). Adjusted EBIT rose by 36.7% to € 15.6 million (Q1 2025: € 11.4 million), and the adjusted EBIT margin improved by 1.6 percentage points to 7.7% (Q1 2025: 6.1%). This improvement in profitability is attributable to the sale of the Cranes business, the ramp-up of synergies, and the higher proportion of off-highway products in the product mix.

AMERICAS

In the first quarter of 2026, JOST's revenue in AMERICAS increased by 5.6% to € 103.9 million (Q1 2025: € 98.4 million). The acquisition effect from the full consolidation of Hyva in the first quarter of 2026 amounted to € 9.2 million—in the previous year, only February and March 2025 were consolidated. Adjusted for the acquisition and currency effects, revenues in AMERICAS increased by 5.2% in the first quarter of 2026. Demand in North America was impacted compared to the strong prior year due to the introduction of U.S. tariffs, as their negative effect was not yet felt in the first quarter of 2025. JOST was able to acquire new customers in North America with its local-for-local approach, thereby increasing market penetration. This enabled us to partially offset the decline in demand. The expansion of our agricultural components business in Latin America also had a positive impact. Thus, we were able to fully offset the market weakness in AMERICAS organically.

Adjusted EBITDA increased by 4.8% to € 13.5 million in the first quarter of 2026 (Q1 2025: € 12.9 million). The adjusted EBITDA margin was 13.0% during this period (Q1 2025: 13.1%). Adjusted EBIT rose by 4.0% to € 11.0 million (Q1 2025: € 10.6 million), and the adjusted EBIT margin was 10.6% (Q1 2025: 10.8%). The slight decrease in the margin is primarily due to changes in the product mix.

APAC

In the first quarter of 2026, we significantly increased sales in APAC by 26.0% to € 110.0 million (Q1 2025: € 87.4 million). The acquisition effect from the full consolidation of Hyva in the first quarter of 2026 amounted to € 19.8 million – in the previous year, only February and March 2025 were consolidated. Adjusted for acquisition and currency effects, sales in APAC increased significantly by 14.5% in the first quarter of 2026. JOST continued to benefit from the strong growth in the Transport business in China, particularly for the export market. Market developments in India and the Agriculture business line also contributed to growth. Demand for hydraulic cylinders and components for the construction and mining industries was particularly strong, enabling organic growth in the Hydraulics business in China and India.

Adjusted EBITDA increased by 30.3% to € 19.3 million in the first quarter of 2026 compared to the previous year (Q1 2025: € 14.8 million). The adjusted EBITDA margin improved by 0.6 percentage points to 17.5% (Q1 2025: 16.9%), reflecting the continued acceleration of synergies from regional integration. Adjusted EBIT grew by 30.2% to € 16.6 million in the first quarter of 2026 (Q1 2025: € 12.8 million). The adjusted EBIT margin increased by 0.5 percentage points to 15.1% (Q1 2025: 14.6%).

Net Assets

Abbreviated balance sheet

Assets

in € thousands	31.03.2026	31.12.2025
Noncurrent assets	845,588	839,291
Current assets	783,793	707,712
	1,629,381	**1,547,003**

Liabilities

in € thousands	31.03.2026	31.12.2025
Equity	447,009	328,149
Noncurrent liabilities	691,964	691,934
Current liabilities	490,408	526,920
	1,629,381	**1,547,003**

In the first three months of 2026, JOST's total assets increased by € 82.4 million to € 1,629.4 million (December 31, 2025: € 1,547.0 million). This is mainly due to the increase in short-term assets.

Noncurrent assets increased only slightly by € 6.3 million to € 845.6 million as of March 31, 2026 (December 31, 2025: € 839.3 million). This was partly due to a slight increase in goodwill of € 3.1 million to € 159.0 million, primarily due to currency effects (December 31, 2025: € 155.9 million). Property, plant and equipment increased slightly to € 238.9 million (December 31, 2025: € 235.0 million). Conversely, other intangible assets decreased to € 391.6 million due to scheduled amortizations (December 31, 2025: € 396.7 million).

Current assets went up by € 76.1 million to € 783.8 million (December 31, 2025: € 707.7 million). The main driver was the increase in trade receivables by € 56.1 million to € 257.8 million compared to the previous balance sheet date (December 31, 2025: € 201.7 million). Inventories also rose by € 21.0 million to € 282.2 million (December 31, 2025: € 261.2 million). The increase in trade receivables and inventories is partly attributable to seasonal effects and partly to the rising level of business activity. At the same time, the conflict in Iran has led to increased precautionary measures in supply chains, which have forced us to increase our safety stocks. This situation partially influenced the rise in inventories.

Other current assets increased by € 13.4 million to € 50.5 million (December 31, 2025: € 37.1 million). Conversely, other current financial assets decreased by € 8.6 million to € 9.4 million (December 31, 2025: € 18.0 million).

Cash and cash equivalents decreased slightly by € 6.1 million to € 175.1 million as of March 31, 2026 (December 31, 2025: € 181.1 million).

In the first three months of the year, the company's equity went up by € 118.9 million to € 447.0 million (December 31, 2025: € 328.1 million). This rise was primarily due to the capital increase against cash contribution carried out in February 2026. ↗ Key business events This resulted in a 10% increase in the company's share capital through the issuance of 1,490,000 new bearer shares with a notional value of the share capital of € 1.00 each. The new shares were placed with institutional investors at a price of € 62.13 per share via an accelerated bookbuilding process. This generated gross proceeds of € 92.6 million. Of this amount, € 1.5 million was recorded in the subscribed capital and € 89.5 million (less transaction costs of € 1.6 million) in the capital reserve. Furthermore, the earnings after taxes in the amount of € 16.5 million achieved during the first quarter of 2026 increased equity. Non-cash and non-profit-related currency effects from the currency translation of foreign subsidiaries, amounting to € 10.9 million, also had a positive impact on equity. The revaluation of pension plans due to changes in interest rates also raised equity by € 0.4 million.

As a result, the equity ratio improved to 27.4% as of March 31, 2026 (December 31, 2025: 21.2%).

Noncurrent debt remained virtually unchanged at € 692.0 million as of March 31, 2026, compared to the end of the previous year (December 31, 2025: € 691.9 million). It consists primarily of interest-bearing loans to credit institutions, pension obligations, deferred tax liabilities, and other noncurrent financial liabilities. Noncurrent interest-bearing loans and borrowings amounted to € 502.7 million (December 31, 2025: € 502.6 million). Other significant items, such as other noncurrent financial liabilities (€ 80.0 million), pension obligations (€ 43.9 million), and deferred tax liabilities (€ 56.1 million), only changed slightly during the first three months of the year.

Current debt decreased by € 36.5 million to € 490.4 million as of March 31, 2026 (December 31, 2025: € 526.9 million). The main driver was the reduction of short-term interest-bearing loans and borrowings by € 89.9 million to € 28.3 million (December 31, 2025: € 118.2 million), as JOST used the net proceeds from the capital increase to repay the drawn short-term revolving credit facility. Conversely, trade payables increased by € 31.9 million to € 261.7 million (December 31, 2025: € 229.8 million). This is partly attributable to seasonal effects and partly to an increase in safety stocks to minimize potential adverse effects from disruptions or delays in supply chains due to the Iran conflict. Furthermore, other current liabilities increased by € 22.3 million to € 101.1 million (December 31, 2025: € 78.8 million). Contractual liabilities decreased by € 4.1 million to € 17.3 million (December 31, 2025: € 21.4 million), and other current financial liabilities fell by € 3.3 million to € 26.0 million (December 31, 2025: € 29.3 million).

As of March 31, 2026, net debt (excluding IFRS 16 liabilities) decreased by € 83.8 million to € 357.8 million (December 31, 2025: € 441.6 million). This is primarily attributable to the capital increase against cash contributions carried out in the first quarter of 2026. The reduction in net debt, combined with the increase in adjusted EBITDA, led to a significant improvement in the leverage ratio (ratio of net debt to adjusted EBITDA for the last twelve months, excluding IFRS 16 liabilities). It improved to 1.75x as of March 31, 2026 (December 31, 2025: 2.27x). Our leverage ratio is therefore once again within the target corridor of 1.0x to 2.0x. This gives us the necessary financial flexibility to further advance our M&A strategy in 2026.

Working Capital

in € thousands	**31.03.2026**	31.12.2025	31.03.2025
Inventories	282,185	261,175	323,194
Trade receivables	257,755	201,696	245,957
Trade payables	-261,657	-229,773	-253,326
Total	**278,283**	**233,098**	**315,825**
Working Capital as a % of LTM Sales	17.5 %	14.8 %	19.1 %

Working capital increased by € 45.1 million to € 278.3 million in the first three months of 2026 (December 31, 2025: € 233.1 million). The main reason for this increase is the aforementioned rise in inventories and trade receivables compared to December 31, 2025. Trade payables also increased, but the rise in receivables was higher due to the increased level of business activity.

The factoring agreements for the sale of receivables from deliveries and services have not changed significantly compared to the end of the year. The receivables sold amounted to € 55.6 million as of March 31, 2026 (December 31, 2025: € 54.5 million).

The ratio of working capital to last-twelve-months sales grew accordingly to 17.5% (December 31, 2025: 14.8%).

Working capital was further impacted by seasonal effects compared to December 31, 2025, as it is typically lower at year-end. Compared to the same quarter of the previous year, working capital decreased by € 37.5 million to € 278.3 million (Q1 2025: € 315.8 million). The ratio of working capital to revenue last-twelve-months sales improved by 1.6 percentage points to 17.5% compared to the same period of last year, positively influenced by the boost in sales revenue (Q1 2025: 19.1%).

Financial Position

Cash flow 3M

in € thousands	Q1 2026	Q1 2025
Cash flow from operating activities	**8,030**	**45,434**
including changes in net working capital	-43,214	3,851
Cash flow from investing activities	**-6,011**	**-332,767**
of which payments for the acquisition of intangible assets and tangible assets	-9,656	-6,678
of which payments for the acquisition of subsidiaries, less acquired cash	0	-327,291
Cash flow from financing activities	**-9,310**	**309,196**
Changes in cash and cash equivalents that affect cash flow	**-7,291**	**21,863**
Cash and cash equivalents as of 1 January	181,127	129,668
Cash and cash equivalents as of March 31	**175,054**	**149,054**

In the first quarter of 2026, cash flow from operating activities decreased by € 37.4 million to € +8.0 million (Q1 2025: € +45.4 million). This decline is primarily attributable to changes in working capital compared to year-end (mainly an increase in inventories and trade receivables). The main reason for this development is the increase in the level of activity as well as the increase in safety stocks.

Cash flow from investing activities improved to € -6.0 million in the first quarter of 2026 (Q1 2025: € -332.8 million), primarily due to the purchase of the Hyva Group in the previous year, which resulted in payments of € -327.3 million for the acquisition of subsidiaries in the first quarter of 2025. In the first three months of 2026, investments in property, plant and equipment and intangible assets (excluding acquisitions) increased to € -9.7 million (Q1 2025: € -6.7 million).

Free cash flow (cash flow from operating activities less payments for the acquisition of property, plant and equipment and intangible assets, excluding cash inflows and outflows for acquisitions) decreased to € -1.6 million in the first quarter of 2026 (Q1 2025: € +38.8 million). This is mainly attributable to the increase in working capital and investments in property, plant and equipment.

Cash flow from financing activities decreased to € -9.3 million in the first quarter of 2026 (Q1 2025: +€309.2 million). This significant change is also related to the acquisition of the Hyva Group in the previous year. This led to the raising of debt to finance the Hyva acquisition, resulting in inflows from noncurrent interest-bearing loans and borrowings of € +350.0 million in the the first quarter of the prior year. In the first quarter of 2026, JOST received inflows of about € +91.0 million from a capital increase less transaction costs (Q1 2025: 0). These were used to repay current loans, which resulted in the repayment of short-term interest-bearing loans and borrowings amounting to € -95.2 million in the first quarter of 2026 (Q1 2025: € -1.7 million).

Compared to the same quarter of the previous year, liquid assets increased to € 175.1 million as of March 31, 2026 (Q1 2025: € 149.1 million).

Opportunities and Risks

JOST's risk and opportunity situation has not changed significantly since the preparation of the 2025 annual report on March 23, 2026. Further details can be found on pages 53ff. of the 2025 Annual Group Report.

While the global economic situation has become more fragile due to the ongoing military conflict in Iran, we currently see only limited direct impacts on our business that could lead to a potential deviation from planned revenue or EBIT. The conflict increases the volatility of the economic forecast for 2026, primarily due to potentially higher energy prices in the long term. These indirect effects on JOST and the global economy are currently impossible to quantify. There is therefore a risk that economic momentum will weaken over the course of the year, negatively impacting our business. Furthermore, the conflict has increased volatility in the commodity and energy markets, as well as uncertainties regarding international supply chains.

Nevertheless, in its latest study from April 2026, the International Monetary Fund continues to assume economic growth in the economies relevant to JOST. Thus, we consider the associated risks manageable from today's perspective.

Outlook

According to market research institutes, demand in our core markets is expected to grow only moderately in fiscal year 2026 compared to the previous year. At the same time, we anticipate that negative effects from currency translation will reduce reported revenue in 2026.

Against this background and taking into account the operational performance in the first months of the year, we expect our Group revenue to increase by a single-digit percentage in fiscal year 2026 compared to the previous year (2025: € 1,534.2 million). Adjusted EBIT for 2026 is expected to grow more strongly than sales, by a mid- to high single-digit percentage compared to the previous year. For this reason, the adjusted EBIT margin for 2026, supported by the realization of further synergies from the Hyva integration, will be higher than in the previous year (2025: 9.5%).

The current forecast is based on the assumption that the economic situation in our most important markets will not deteriorate unexpectedly.

At the end of February 2026, geopolitical tensions in the Middle East escalated as a result of military conflict with Iran. These developments led to increased volatility in the commodity and energy markets, as well as uncertainties regarding international supply chains. JOST does not operate any production facilities in the affected conflict regions but does export to a limited extent to some countries in the Middle East. JOST is continuously monitoring the situation as part of its established risk management. From today's perspective, due to our regional procurement and production structure and the high flexibility of our business model, we do not expect any significant direct impact on the Group's assets, financial position, and earnings. However, indirect impacts, particularly if the conflict continues for an extended period, cannot be ruled out at this time. The conflict increases the volatility of the economic forecast for 2026, primarily due to potentially higher energy prices in the long term. These indirect effects on JOST and the global economy cannot currently be quantified. There is a risk that economic momentum will weaken over the course of the year, thereby negatively impacting our business.

Investments (excluding acquisitions) in 2026 will be focused on further advancing the integration of Hyva and realizing remaining synergies. We expect our investments to be around 2.8% of revenue in 2026 (2025: 2.8%).

Net working capital as a percentage of revenue is expected to remain within our target range of 17.5% to 18.5% in fiscal year 2026 (2025: 14.8%).

Excluding any acquisitions, our leverage ratio (net debt to adjusted EBITDA ratio) should improve further compared to the previous year and be clearly below 2.0x (2025: 2.27x).

From today's perspective, and taking into account the operational development of the JOST Werke Group, the Executive Board is convinced that JOST's financial position is very robust. Our broad product portfolio and the diversity of our end markets increase the Group's flexibility and improve our ability to quickly absorb regional, cyclical fluctuations in demand. The Group's solid financial and economic position offers JOST numerous opportunities to successfully implement its noncurrent corporate strategy and to tap into new growth opportunities.

The Executive Board of JOST Werke SE

Neu-Isenburg, May 13, 2026

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS UNTIL MARCH 31, 2026

Consolidated income statement — By function of expense method

in € thousands	Attachment	3M 2026	3M 2025
Sales revenue	(6)	**417,044**	**373,702**
Cost of sales		**-296,867**	**-272,207**
Gross result		**120,177**	**101,495**
Sales expenses	(7)	-51,418	-44,431
Research and development expenditures		-8,774	-6,861
Administrative expenses		-30,374	-28,954
Other income	(8)	3,614	3,112
Other expenses	(8)	-3,836	-3,747
Share of the profit or loss from investments accounted for using the equity method		810	974
Operating profit (EBIT)		**30,199**	**21,588**
Result from the net position of monetary items in accordance with IAS 29		-127	-55
Financial returns	(9)	10,727	16,306
Financial expenses	(9)	-16,371	-20,834
Net financial result		**-5,771**	**-4,583**
Profit before taxes		**24,428**	**17,005**
Income taxes	(10)	-7,935	-3,948
Profit after taxes		**16,493**	**13,057**
of which result attributable to non-controlling interests		278	99
of which attributable to shareholders of JOST Werke SE		16,215	12,958
Weighted average number of shares		**15,462,889**	**14,900,000**
Basic and diluted earnings per share (in €)[1]	(11)	**1.05**	**0.88**

1 Profit after taxes excluding non-controlling interests

Consolidated statement of total comprehensive income

in € thousands	3M 2026	3M 2025
Earnings after taxes	**16,493**	**13,057**
Items that may be reclassified to profit or loss in subsequent periods		
Exchange differences on translating foreign operations	10,273	-15,688
Exchange difference from investments accounted for using the equity method	736	277
Hyperinflation adjustments according to IAS 29	194	195
Gains and losses from hedge accounting	-263	539
Amounts reclassified to profit or loss from hedge accounting	-195	-163
Deferred taxes relating to hedge accounting	93	-80
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plans	497	2,172
Deferred taxes relating to defined benefit pension plans	-102	-476
Other comprehensive income	**11,233**	**-13,224**
of which other comprehensive income attributable to non-controlling interests	94	-100
of which share of other comprehensive income attributable to shareholders of JOST Werke SE	11,139	-13,124
Total comprehensive income	**27,726**	**-167**
of which total comprehensive income attributable to non-controlling interests	372	-1
of which total comprehensive income attributable to shareholders of JOST Werke SE	27,354	-166

Consolidated balance sheet

Assets

in € thousands	Notes	31.03.2026	12.31.2025
Noncurrent assets			
Goodwill		159,043	155,942
Other intangible assets		391,565	396,735
Property, plant, and equipment		238,885	234,962
Investments accounted for using the equity method		15,032	13,494
Deferred tax assets		20,887	20,127
Other noncurrent financial assets	(14), (15)	14,131	13,161
Other noncurrent assets		6,045	4,870
		845,588	**839,291**
Current assets			
Inventories		282,185	261,175
Trade receivables	(14)	257,755	201,696
Receivables from income taxes		8,899	8,640
Other current financial assets	(14), (15)	9,423	17,999
Other current assets		50,477	37,075
Cash and cash equivalents	(14)	175,054	181,127
		783,793	**707,712**
Total Assets		**1,629,381**	**1,547,003**

Equity and Liabilities

in € thousands	Notes	31.03.2026	12.31.2025
Equity			
Subscribed capital		16,390	14,900
Capital reserves		395,512	306,048
Other reserves		-83,749	-94,888
Retained earnings		117,011	100,616
Equity attributable to shareholders of JOST Werke SE		**445,164**	**326,676**
Non-controlling interests		1,845	1,473
		447,009	**328,149**
Noncurrent liabilities			
Pension obligations	(16)	43,910	44,609
Other provisions		8,134	8,350
Interest-bearing loans and borrowings	(17)	502,654	502,605
Deferred tax liabilities		56,148	57,022
Other noncurrent financial liabilities	(14), (18)	80,039	78,220
Other noncurrent liabilities		1,079	1,128
		691,964	**691,934**
Current liabilities			
Pension obligations	(16)	2,761	2,683
Other provisions		37,960	34,480
Interest-bearing loans and borrowings	(17)	28,337	118,187
Trade payables	(14)	261,657	229,773
Liabilities from income taxes		15,258	12,297
Contract liabilities		17,339	21,405
Other current financial liabilities	(14), (18)	26,028	29,292
Other current liabilities		101,068	78,803
		490,408	**526,920**
Total equity and liabilities		**1,629,381**	**1,547,003**

Consolidated statement of changes in equity

Consolidated statement of changes in equity for the three months ending March 31, 2026

			Other reserves								
in € thousands	Subscribed capital	Capital reserve	Exchange differences on translating foreign operations	Remeasurements of defined benefit pension plans	Gain/loss from hyperinflation adjustments according to IAS 29	Result from equity instruments designated as FVOCI	Result from hedge reserve	Retained earnings	**Consolidated equity attributable to shareholders of JOST Werke SE**	Non-Controlling interests	**Total consolidated equity**
As of January 1, 2026	**14,900**	**306,048**	**-76,320**	**-15,989**	**2,328**	**-4,855**	**-52**	**100,616**	**326,676**	**1,473**	**328,149**
Profit/loss after taxes	0	0	0	0	0	0	0	16,215	16,215	278	16,493
Other comprehensive income	0	0	10,915	497	194	0	-458	0	11,148	94	11,242
Deferred taxes relating to other comprehensive income	0	0	0	-102	0	0	93	0	-9	0	-9
Total comprehensive income	0	0	10,915	396	194	0	-365	16,215	27,354	372	27,726
Capital increase from placement of shares	1,490	89,464	0	0	0	0	0	0	90,954	0	90,954
Hyperinflation adjustments according to IAS 29	0	0	0	0	0	0	0	180	180	0	180
As of March 31, 2026	**16,390**	**395,512**	**-65,406**	**-15,593**	**2,522**	**-4,855**	**-417**	**117,011**	**445,164**	**1,845**	**447,009**

Consolidated statement of changes in equity for the three months ending March 31, 2025

in € thousands	Subscribed capital	Capital reserve	Other reserves: Exchange differences on translating foreign operations	Other reserves: Remeasurements of defined benefit pension plans	Other reserves: Gain/loss from hyperinflation adjustments according to IAS 29	Other reserves: Result from hedge reserve	Retained earnings	Consolidated equity attributable to shareholders of JOST Werke SE	Non-Controlling interests	**Total consolidated equity**
As of January 1, 2025	**14,900**	**344,161**	**-37,207**	**-17,455**	**1,989**	**-320**	**99,382**	**405,450**	**0**	**405,450**
Profit/loss after taxes	0	0	0	0	0	0	13,057	12,958	99	13,057
Other comprehensive income	0	0	-15,411	2,172	195	376	0	-12,568	-100	-12,668
Deferred taxes relating to other comprehensive income	0	0	0	-476	0	-80	0	-556	0	-556
Total comprehensive income	0	0	-15,411	1,696	195	296	13,057	-166	-1	-167
Acquisition of non-controlling shares	0	0	0	0	0	0	0	0	189	189
Hyperinflation adjustments according to IAS 29	0	0	0	0	0	0	97	97	0	97
As of March 31, 2025	**14,900**	**344,161**	**-52,618**	**-15,759**	**2,184**	**-24**	**112,536**	**405,381**	**188**	**405,569**

Consolidated statement of cash flow

in € thousands	3M 2026	3M 2025
Earnings before tax	**24,428**	17,005
Depreciation, amortization, impairment losses and reversal of impairment on noncurrent assets	21,538	18,465
Net finance result	5,771	4,583
of which hyperinflation adjustments pursuant to IAS 29	127	55
Other noncash expenses and income	-460	-684
Change in inventories	-19,089	63
Change in trade receivables	-54,239	-43,440
Change in trade payables	30,114	47,228
Change in other assets and liabilities[1]	6,775	7,286
Income tax payments	-6,808	-5,071
Cash flow from operating activities	**8,030**	45,434
Proceeds from sales of intangible assets	0	372
Payments to acquire intangible assets	-1,880	-983
Proceeds from sales of property, plant and equipment	523	145
Payments to acquire property, plant and equipment	-7,776	-5,695
Payments to acquire subsidiaries, net of cash acquired	0	-327,291
Dividends received from joint ventures	2,572	0
Interests received	550	685
Cash flow from investing activities	**-6,011**	-332,767

in € thousands	3M 2026	3M 2025
Interest payments	-2,789	-6,610
Payment of interest portion of lease liabilities	-960	-981
Proceeds from short-term interest-bearing loans and borrowings	5,235	183
Proceeds from long-term interest-bearing loans and borrowings	0	350,000
Repayment of short-term interest-bearing loans and borrowings	-95,230	-1,670
Repayment of long-term interest-bearing loans and borrowings	0	-30,000
Proceeds/Repayment from other financing activities	-2,805	3,181
Payments from capital increases	90,954	0
Repayment of lease liabilities	-3,715	-4,907
Cash flow from financing activities	**-9,310**	**309,196**
Net change in cash and cash equivalents	**-7,291**	**21,863**
Change in cash and cash equivalents due to exchange rate movements	1,218	-2,477
Cash and cash equivalents at January 1[1]	181,127	129,668
Cash and cash equivalents at March 1[1]	**175,054**	**149,054**

1) Prior year figures have been changed; see notes 16 and 20 in the consolidated financial statements as of December 31, 2025.

Notes to the condensed consolidated interim financial statements

FOR THE PERIOD UNTIL 31 MARCH 2026

1. General Information

JOST is a world-leading manufacturer and supplier of safety-related systems for the transport industry, agriculture and hydraulic products.

The registered office of JOST Werke SE is located in Neu-Isenburg, Germany. The address is Siemensstraße 2, 63263 Neu-Isenburg. The company is registered in the commercial register of Offenbach am Main, section B, under number 50149.

Shares of JOST Werke SE (hereinafter also referred to as "JOST", "Group", "Company" or "JOST Werke Group") have been traded on the Frankfurt Stock Exchange since July 20, 2017. As of March 31, 2026, the majority of JOST shares will be held by institutional investors.

The preparation of the Consolidated interim financial statements of JOST Werke SE was based on the going concern principle.

2. Principles for the preparation of the interim financial statements

The condensed consolidated interim financial statements (hereinafter also referred to as the "Interim Financial Statements") for the three months ending March 31, 2026 (hereinafter also referred to as the "Reporting Period 2026") comprise JOST Werke SE, its subsidiaries, and the joint venture. These interim financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) in London, as applicable in the European Union (EU), and in accordance with the interpretations issued by the IFRS Interpretations Committee (IFRS IC), as applicable on the reporting date.

The interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. They do not contain all the information required for a complete set of consolidated financial statements prepared in accordance with IFRS. Selected explanatory Notes are included to explain events and transactions that are material to understanding the changes in the Group's assets, financial position, and results of operations since the last consolidated financial statements for the financial year ended December 31, 2025. The interim financial statements should be read together with the consolidated financial statements for the financial year ended December 31, 2025, which can be downloaded from *http://ir.jost-world.com/*.

In preparing the interim report, the same accounting and consolidation methods were generally applied as in the last consolidated financial statements as of December 31, 2025. The only exception is the valuation of the investment in Trailer Dynamics. This investment was not revalued at its current fair value as of March 31, 2026.

The new and amended International Financial Reporting Standards and Interpretations applicable to financial years beginning on or after 1 January 2026 had no impact on the current or previous reporting period and are not likely to have a material impact on future periods.

The Executive Board approved the condensed consolidated interim financial statements of JOST Werke SE for the period ending March 31, 2026 for publication on May 13, 2026.

3. Mergers and Acquisitions

Acquisition of Hyva

On October 14, 2024 (completion of the acquisition on January 31, 2025), the subsidiary Jost-Werke International Beteiligungsverwaltung GmbH acquired all shares (100%) of Hyva III B.V., headquartered in Alphen aan den Rijn, Netherlands. The Hyva Group has been included in JOST's consolidated financial statements since February 1, 2025. The revenues, profit, and loss of the acquired company have been included in the consolidated income statement for the reporting period since the acquisition date.

The purchase price for the acquired net assets, including goodwill, amounted to $ 334,153 thousand (€ 322,170 thousand). Taking into account the minority interests of $ 191 thousand (€ 184 thousand), the acquired net assets total $ 334,344 thousand (€ 322,354 thousand). The total payment amounted to $ 377,954 thousand (€ 364,318 thousand). The difference between the aforementioned purchase price and the cash outflow arises primarily from the acquisition of minority interests after the acquisition date, the cash received, and the repayment of a credit facility held by Hyva with Deutsche Bank Netherlands in connection with the completion of the transaction.

With this acquisition, JOST aims to significantly expand its product portfolio, enable entry into the hydraulic cylinder market, and unlock new growth opportunities.

The goodwill recognized at the acquisition date (€ 63,029 thousand), calculated on the basis of the purchase price, results from Hyva's strong market position and the expected synergies from the acquisition of market share and know-how in the area of hydraulic production. The goodwill is not to be reduced as of the balance sheet date and is not tax-deductible. As of the balance sheet date, the goodwill includes negative effects due to exchange rate differences amounting to € -3,881 thousand. The carrying amount of the goodwill as of the balance sheet date is € 59,148 thousand (December 31, 2025: € 56,701 thousand).

The fair values of the trademarks and technologies were determined or valued using the relief-from-royalty method, the fair values of the customer lists using the multi-period excess earnings method, the fair values of inventories at net selling price, and property, plant and equipment at market value within the framework of purchase price allocation.

As part of the purchase price allocation, essentially intangible assets such as customer lists amounting to € 120,671 thousand, technologies amounting to € 13,768 thousand trademarks amounting to € 107,314 thousand, other intangible assets amounting to € 3,813 thousand but also tangible assets such as inventories amounting to € 127,160 thousand and property, plant and equipment amounting to € 43,214 thousand were identified and valued.

The gross carrying amounts of trade receivables amounted to € 138,075 thousand at the acquisition date. The corresponding allowance for expected credit losses was € 9,325 thousand.

The acquired goodwill, as well as the identified assets and assumed liabilities at the time of acquisition, are presented in the following overview.

	in € thousands
Intangible assets	245,566
Property, plant, and equipment	43,214
Inventories	127,160
Trade receivables	128,758
Deferred tax receivables	36,551
Cash and cash equivalents	37,567
Trade payables	-128,491
Interest bearing loans and borrowings	-68,842
Deferred tax liabilities	-70,707
Pension for personnel expenses and other provisions	-22,752
Lease liabilities	-21,612
Other assets and liabilities	-47,087
Net identifiable assets acquired	**259,325**
Plus: Goodwill	63,029
Net assets acquired	**322,354**

The former Hyva Group contributed to the consolidated profit and loss statement for the period from January 1 to March 31, 2026, with pro rata sales revenues of 124,299 thousand and a pro rata profit of € 3,787 thousand.

4. Segment reporting

Segment reporting until March 31, 2026

in € thousands	EMEA	AMERICAS	APAC	Reconciliation	Consolidated financial statements
Sales revenue[1]	302,037	106,160	133,505	-124,658	417,044 [2]
of which: external sales revenue[1]	**203,158**	**103,859**	**110,027**	**0**	**417,044**
of which: internal sales revenue[1]	98,879	2,301	23,478	-124,658	0
Adjusted EBIT[3]	**15,584**	**11,031**	**16,628**	**810**	**44,053**
of which: depreciation	7,451	2,486	2,660	0	12,597
Adjusted EBIT margin	7.7 %	10.6 %	15.1 %		10.6 %
Adjusted EBITDA[3]	**23,035**	**13,517**	**19,288**	**810**	**56,650**
Adjusted EBITDA margin	11.3 %	13.0 %	17.5 %		13.6 %

1 Sales by destination during the reporting period:
- EMEA: € 197,952 € thousand
- AMERICAS: € 105,340 € thousand
- APAC: € 113,752 thousand

2 Sales revenues in the segments are shown by source.
3 The share of the result from the investments accounted for using the equity method is not allocated to any segment and is therefore included in the “Reconciliation” column in the amount of € 810 thousand

As explained in note 10 to the 2025 Annual Report, the Group adjusted its internal organizational structure and segment reporting in fiscal year 2025 following the acquisition of the Hyva Group. Since then, the Group has reported in the EMEA (Europe, Middle East and Africa), AMERICAS, and APAC (Asia-Pacific) segments. As part of this restructuring, the business in Brazil was reassigned from the Europe region to the new AMERICAS region. Similarly, the African business, previously part of the Asia-Pacific and Africa region, was transferred to the new EMEA region.

Following the acquisition of the Hyva Group, revenues will be reported according to the business segments "Transport", "Agriculture", and "Hydraulics", as defined from 2025 onwards. Revenues for the reporting period are distributed among the following business segments:

in € thousands	**3M 2026**	3M 2025
Transport	210,121	204,853
Share of total revenue	50.4 %	54.8 %
Agriculture	82,624	64,995
Share of total revenue	19.8 %	17.4 %
Hydraulics	124,299	103,854
Share of total revenue	29.8 %	27.8 %
In total	**417,044**	**373,702**

Segment reporting until March 31, 2025

in € thousands	EMEA	AMERICAS	APAC	Reconciliation	Consolidated financial statements
Sales revenue[1]	276,960	99,685	108,481	-111,424	373,702 [2]
of which: external sales revenue[1]	**187,994**	**98,352**	**87,356**	**0**	**373,702**
of which: internal sales revenue[1]	88,966	1,333	21,125	-111,424	0
Adjusted EBIT[3]	**11,401**	**10,603**	**12,770**	**974**	**35,748**
of which: depreciation	5,435	2,300	2,033	0	9,768
Adjusted EBIT margin	6.1 %	10.8 %	14.6 %		9.6 %
Adjusted EBITDA[3]	**16,836**	**12,903**	**14,803**	**974**	**45,516**
Adjusted EBITDA margin	9.0 %	13.1 %	16.9 %		12.2 %

1 Sales by destination during the reporting period:
- EMEA: € 188,604 thousand
- AMERICAS: € 96,405 thousand
- APAC: € 88,693 thousand

2 Sales revenues in the segments are shown by source.

3 The share of the result from investments accounted for using the equity method is not allocated to any segment and is therefore included in the “Reconciliation” column in the amount of € 974 thousand.

Reconciliation from profit after tax to adjusted earnings figures:

in € thousands	**3M 2026**	3M 2025
Earnings after taxes	**16,493**	**13,057**
Income taxes	7,935	3,948
Net finance result	5,771	4,583
EBIT	**30,199**	**21,588**
D&A from PPA / Step-Up inventories	8,941	11,185
of which Step-Up Inventories	0	2,488
Other effects	4,913	2,975
Adjusted EBIT	**44,053**	**35,748**
Adjusted EBIT margin	10.6 %	9.6 %
Depreciation of property, plant and equipment	10,732	10,164
Amortization of intangible assets	1,865	882
Write-ups on intangible assets	0	-1,278
Adjusted EBITDA	**56,650**	**45,516**
Adjusted EBITDA margin	13.6 %	12.2 %

The other effects are explained in more detail in ↗ Note12.

The following table shows the noncurrent assets by business segment as of March 31, 2026:

in € thousands	EMEA [1]	AMERICAS	APAC	Reconciliation [2]	Consolidated Financial Statements
Noncurrent assets [2]	487,333	158,450	149,755	15,032	810,570

1 Of this amount, noncurrent assets of € 412,313 thousand are attributable to companies based in Germany.
2 The noncurrent assets include the carrying amount of investments measured using the equity method, which is not allocated to any segment and is therefore added in the reconciliation column.

The following table shows the noncurrent assets by business segment as of December 31, 2025:

in € thousands	EMEA [1]	AMERICAS	APAC	Reconciliation [2]	Consolidated financial statements
Noncurrent assets [1]	494,426	149,633	148,450	13,494	806,003

1 Of this amount, noncurrent assets of € 431,418 thousand are attributable to companies based in Germany.
2 The noncurrent assets include the carrying amount of investments measured using the equity method, which is not allocated to any segment and is therefore added in the reconciliation column.

Noncurrent assets include goodwill, intangible assets, property, plant and equipment, equity investments and other noncurrent financial assets.

5. Seasonal influences on business activities

Seasonal factors during the fiscal year can lead to fluctuations in sales and the resulting earnings. Sales and earnings of the JOST Werke Group are generally higher in the first half of the year, as major customers close their production facilities for the summer break at the beginning of the second half of the year, and agricultural customers typically make investments before the start of the harvest season.

6. Sales revenue

Revenues as of March 31, 2026 are higher than the previous year, mainly because the Hyva Group was included for the entire first quarter of the current financial year, whereas in the previous year it was only included in revenues from February onwards.

7. Sales expenses

Sales expenses as of March 31, 2026 are higher than the previous year, mainly because the Hyva Group was included for the entire first quarter of the current financial year, whereas in the previous year it was only included in sales expenses from February onwards.

8. Other income/Other expenses

For the reporting period 2026, other income amounted to € 3.6 million (reporting period 2025: € 3.1 million) and other expenses to € 3.8 million (reporting period 2025: € 3.7 million).

In the reporting period 2026, other income consists mainly of currency gains (reporting period 2025: primarily currency gains). Other expenses in the reporting period 2026 relate mainly to currency losses (reporting period 2025: primarily currency losses).

9. Net Finance Result

The result from the net position of monetary items in accordance with IAS 29 is €-127 thousand (2025: € -55 thousand).

The financial income consists of the following items:

in € thousands	3M 2026	3M 2025
Interest income	827	708
Realized currency gains	2,121	9,647
Unrealized currency gains	5,608	4,108
Result from derivatives valuation	2,117	1,707
Other financial income	54	136
In total	**10,727**	**16,306**

The financial expenses consist of the following items:

in € thousands	3M 2026	3M 2025
Interest expenses	-8,446	-7,363
of which interest expenses from leasing	-987	-947
Realized currency losses	-2,928	-877
Unrealized currency losses	-4,833	-11,904
Result from derivatives valuation	0	-49
Other financial expenses	-164	-641
In total	**-16,371**	**-20,834**

The unrealized currency effects relate to non-cash effects from the valuation of foreign currency loans and exchange rate effects from the valuation of derivatives. The result from derivative valuation in the reporting period 2025 results from changes in the market values of these instruments. Reference is made to ↗ Note 15 to the financial statements.

10. Income taxes

The following table shows the composition of income taxes:

in € thousands	3M 2026	3M 2025
Current taxes	-9,995	-7,487
Deferred taxes	2,060	3,539
Income taxes	**-7,935**	**-3,948**

Tax expenses are determined based on the best possible estimate by management of the weighted annual income tax rate for the entire financial year, multiplied by the pre-tax profit of the interim reporting period.

11. Earnings per share

As of March 31, 2026, the number of issued no-par-value bearer shares was 16,390,000 (December 31, 2025: 14,900,000). The increase compared to the previous year's balance sheet date is attributable to the capital increase carried out during the fiscal year. The weighted average number of shares outstanding in the first quarter of 2026 was 15,462,889.

The diluted earnings per share (in €) are equal to the undiluted earnings per share.

in € thousands	3M 2026	3M 2025
Profit after taxes [1]	16,215	13,057
Weighted average number of shares	15,462,889	14,900,000
Basic and diluted earnings per share (in €) [1]	**1.05**	**0.88**

1. Excluding non-controlling interests

12. Exceptionals

The adjusted effects shown below serve to provide a better understanding of the profit and loss statement.

In the reporting period 2026, expenses totaling € 13,854 thousand (2025: € 14,160 thousand) were adjusted within the EBIT (earnings before interest and taxes).

Adjustments within EBIT amount to € 8,941 thousand (2025: € 11,185 thousand) resulting from amortization of purchase price allocations (PPA amortization), which were recognized in cost of sales, selling expenses, and research and development expenses. Furthermore, expenses for other effects amounting to € 4,913 thousand (2025: € 2,975 thousand) were adjusted within cost of sales, selling expenses, research and development, administrative expenses, and other expenses. These other effects primarily relate to expenses for optimization projects, personnel measures, expenses for optimizing business processes at JOST (especially consulting expenses), and expenses for optimizing business processes at Hyva.

The adjusted income taxes correspond to the actual tax expense (excluding deferred tax effects) for 2026, amounting to € -9,995 thousand (2025: € -7,487 thousand) (↗ Note 10). In previous years, the calculation was based on the country-specific tax rates applicable to the Group. For comparison purposes, the company subsequently applied this new calculation method, which was first used as of December 31, 2025, to the comparison period as well.

The following tables show the result adjusted for these effects:

3M 2026

in € thousands	January 1 - March 31, 2026 Unadjusted	PPA depreciation / Step-up inventories	Other effects	Total adjustments	January 1 - March 31, 2026 (Adjusted)
Sales revenue	**417,044**	**0**	**0**	**0**	**417,044**
Cost of sales	**-296,867**	**390**	**1,456**	**1,846**	**-295,021**
Gross result	**120,177**	**390**	**1,456**	**1,846**	**122,023**
Sales expenses	-51,418	7,799	1,963	9,762	-41,656
Research and development expenditures	-8,774	752	32	784	-7,990
Administrative expenses	-30,374	0	1,156	1,156	-29,218
Other income	3,614	0	0	0	3,614
Other expenses	-3,836	0	306	306	-3,530
Share of the profit or loss from investments accounted for using the equity method	810	0	0	0	810
Operating profit (EBIT)	**30,199**	**8,941**	**4,913**	**13,854**	**44,053**
Gain / loss on the net monetary position in accordance with IAS 29	-127	0	0	0	-127
Financial returns	10,727	0	0	0	10,727
Financial expenses	-16,371	0	0	0	-16,371
Net financial result	**-5,771**	**0**	**0**	**0**	**-5,771**
Profit before taxes	**24,428**	**8,941**	**4,913**	**13,854**	**38,282**
Income taxes	-7,935				-9,995
Result from continuing operations	**16,493**				**28,287**
of which attributable to non-controlling interests	278				278
of which share of consolidated net income attributable to shareholders of JOST Werke SE	16,215				28,009
Profit after taxes	**16,493**				**28,287**
Weighted average number of shares	**15,462,889**				**15,462,889**
Basic and diluted earnings per share (in €) [1]	**1.05**				**1.81**

3M 2025

in € thousands	January 1 - March 31, 2025 Unadjusted	PPA depreciation / Step-up inventories	Other effects	Total adjustments	January 1 - March 31, 2025 (Adjusted)
Sales revenue	**373,702**	**0**	**0**	**0**	**373,702**
Cost of sales	**-272,207**	**2,843**	**244**	**3,087**	**-269,120**
Gross result	**101,495**	**2,843**	**244**	**3,087**	**104,582**
Sales expenses	-44,431	7,622	168	7,790	-36,641
Research and development expenditures	-6,861	720	23	743	-6,118
Administrative expenses	-28,954	0	2,540	2,540	-26,414
Other income	3,112	0	0	0	3,112
Other expenses	-3,747	0	0	0	-3,747
Share of the profit or loss from investments accounted for using the equity method	974	0	0	0	974
Operating profit (EBIT)	**21,588**	**11,185**	**2,975**	**14,160**	**35,748**
Gain / loss on the net monetary position in accordance with IAS 29	-55	0	0	0	-55
Financial returns	16,306	0	0	0	16,306
Financial expenses	-20,834	0	546	546	-20,288
Net financial result	**-4,583**	**0**	**546**	**546**	**-4,037**
Profit before taxes	**17,005**	**11,185**	**3,521**	**14,706**	**31,711**
Income taxes	-3,948				-7,487
Result from continuing operations	**13,057**				**24,224**
of which attributable to non-controlling interests	99				99
of which share of consolidated net income attributable to shareholders of JOST Werke SE	12,958				24,125
Profit after taxes	**13,057**				**24,224**
Weighted average number of shares	**14,900,000**				**14,900,000**
Basic and diluted earnings per share (in €)	**0.88**				**1.62**

1. Result from continuing operations, excluding non-controlling interests

13. Equity

On February 24, 2026, the Management Board of JOST Werke SE, with the approval of the Supervisory Board, resolved to carry out a capital increase against cash contributions, utilizing the authorized capital and excluding shareholders' preemptive rights. The registration in the Commercial Register took place on February 25, 2026.

As a result, the company's share capital increased by 10%, through the issuance of 1,490,000 new bearer ordinary shares with a notional amount of €1.00 per share. The new shares are entitled to dividends from 1 January 2025.

In total, these 1,490,000 new no-par-value bearer shares were placed with institutional investors in the following days via an accelerated bookbuilding process at a placement price of € 62.13 per share. This resulted in gross proceeds of € 92,574 thousand, of which € 1,490 thousand was allocated to the subscribed capital and € 91,084 thousand to the capital reserve. Transaction costs of € 1,620 thousand were deducted from the capital reserve.

The number of shares issued as of March 31, 2026, is 16,390,000.

14. Financial assets and financial liabilities

The carrying amounts, fair values, categories and classes of financial assets and financial liabilities are as follows:

in € thousands	Valuation categories according to IFRS 9	Book value as of March 31, 2026	Fair value as of March 31, 2026	Book value as of December 31, 2025	Fair value as of December 31, 2025	Level
Assets						
Cash and cash equivalents	FAAC	175,054	175,054	181,127	181,127	n/a
Trade receivables	FAAC	253,178	253,178	199,792	199,792	n/a
Trade receivables (factoring) [1]	FAtPL	4,577	4,577	1,904	1,904	3
Other financial assets	FAAC	6,493	6,493	13,922	13,922	n/a
Other financial assets (investment in Trailer Dynamics) [1]	FAtOCI	10,115	10,115	10,115	10,115	3
Other financial assets (convertible loans) [1]	FAtPL	0	0	0	0	3
Other financial assets (bank drafts)	FAtPL	3,900	3,900	5,604	5,604	3
Derivative financial assets	FAtPL	3,046	3,046	1,519	1,519	2
In total		**456,363**	**456,363**	**413,983**	**413,983**	

1 Factoring, participation in Trailer Dynamics, convertible loan (↗ Note 15)

Cash and cash equivalents, trade receivables, and other financial assets generally have short maturities. Therefore, their fair value is approximately equal to their carrying amount. As of the reporting date, and as of December 31, 2025, all other financial assets are measured at amortized cost (FAAC), with the exception of receivables from factoring, bank bills of exchange, derivatives, and convertible loans, which are measured at fair value (FAtPL). The investment in Trailer Dynamics is measured at fair value (FAtOCI).

in € thousands	Valuation categories according to IFRS 9	Book value as of March 31, 2026	Fair value as of March 31, 2026	Book value as of December 31, 2025	Fair value as of December 31, 2025	Level
Liabilities						
Trade payables	FLAC	261,657	261,657	229,773	229,773	n/a
Interest-bearing loans and borrowings [1]	FLAC	532,856	532,596	622,707	622,577	3
Lease liabilities	n/a2	79,838	n/a	79,454	n/a	n/a
Contingent purchase price liability	FLtPL	730	730	730	730	3
Other financial liabilities	FLAC	1,204	1,204	503	503	n/a
Other financial liabilities (put option)	FLtPL	16,220	16,220	15,369	15,369	3
Other financial liabilities (factoring)	FLAC	7,787	7,787	11,068	11,068	n/a
Derivative financial liabilities	FLtPL	288	288	388	388	2
In total		**900,580**	**820,482**	**959,992**	**880,408**	

1 Excluding allocated financing expenses (↗ Note 17)
2 Within the scope of IFRS 16

Trade payables and other financial liabilities have short maturities; therefore, their carrying amounts and fair values do not differ. With the exception of derivative financial liabilities, financial liabilities arising from factoring, a put option on a Hyva subsidiary acquired with the Hyva Group, and the contingent purchase price liability from the acquisition of LH Lift Oy, all liabilities listed in the table above are measured at amortized cost (FLAC). The latter are measured at fair value (FLtPL).

The subsequent valuation of the put option was carried out using a DCF method based on the updated business plan of the subsidiary.

Lease liabilities fall within the scope of IFRS 16 and therefore cannot be assigned to any of the valuation categories established under IFRS 9.

The JOST Werke Group uses the following hierarchy to determine and disclose the fair value of financial instruments according to the valuation method:

Level 1: Listed (unadjusted) prices in active markets for similar assets or liabilities

Level 2: Input factors, excluding quoted prices included in Level 1, that are observable for the asset or liability – either directly (i.e., as price) or indirectly (i.e., derived from prices)

Level 3: Input factors for the asset or liability that are not based on observable market data (unobservable input factors).

No reclassifications were made between the levels of the hierarchy of fair values in the years 2026 and 2025.

The fair value of interest-bearing loans and lending is determined for the years 2026 and 2025 taking into account actual yield curves and is classified as level 3 of the fair value hierarchy.

The valuation of derivative financial instruments and put options is described in ↗ Note 18.

15. Other financial assets

As of March 31, 2026, there were ten factoring agreements in place. In eight of these agreements, the credit risk is transferred entirely to the buyers, while the late payment risk remains with JOST. In two agreements, the credit risk remains entirely with JOST.

As of March 31, 2026, receivables amounting to € 55,633 thousand (December 31, 2025: € 54,452 thousand) were part of the factoring agreements.

As of the balance sheet date, other financial assets primarily comprised bank bills of exchange, a loan receivable, an investment in Trailer Dynamics, surety bonds, long-term investments, interest rate swaps, and other derivatives. There were no financial assets with impaired creditworthiness. As of the balance sheet date, no other financial assets were at risk of default.

Derivatives were entered into to hedge the exchange rate risk between the Swedish krona and the Euro of these, one derivative was still valid as of March 31, 2026 (mark-to-market valuation), which is recognized in other current financial assets with a positive fair value of € 34 thousand. A positive fair value of € 13 thousand was also recognized as of December 31, 2025.

To hedge the exchange rate risk between the US dollar and the Euro, a derivative was concluded in February 2025, which is still valid as of March 31, 2026 (mark-to-market valuation) and shows a positive fair value of a total of € 22 Euro in other current financial assets.

Future interest rate volatility from the floating-rate tranches of the promissory note loan with issues in 2022 and 2025, as well as the term loan from 2024, is hedged with 16 interest rate swaps. As of March 31, 2026, the interest rate swaps have a positive fair value (mark-to-market valuation) of € 2,990 thousand, which is reported under other financial assets. As of December 31, 2025, the positive fair value was € 984 thousand.

In July 2024, JOST acquired a 10% stake in Trailer Dynamics GmbH (Eschweiler) for € 14,970 thousand. The stake is reported under other noncurrent financial assets. As of March 31, 2026, the fair value remained unchanged at € 10,115 thousand, calculated using a discounted cash flow (DCF) method as of December 31, 2025, taking into account a delayed production ramp-up.

16. Pension obligations

Pension liabilities amounted to € 46.7 million as of March 31, 2026 (December 31, 2025: € 47.3 million). The following key actuarial assumptions were made:

Assumptions

	31.03.2026	31.12.2025
Discount rate	4.0 %	3.9 %
Inflation rate / future pension increases	2.0 %	2.0 %
Future salary increases	2.0 %	2.0 %

17. Interest-bearing loans and borrowings

The table below shows the Group's loan liabilities as of March 31, 2026:

in € thousands		March 31, 2026	December 31, 2025
Promissory note loan (2025)	3 Jahre fix	35,000	35,000
Promissory note loan (2025)	3 years variable	112,000	112,000
Promissory note loan (2025)	5 years fixed	42,500	42,500
Promissory note loan (2025)	5 years variable	96,500	96,500
Promissory note loan (2025)	7 years fixed	20,500	20,500
Promissory note loan (2025)	7 years variable	13,500	13,500
Promissory note loans (2022)	5 years fixed	20,000	20,000
Promissory note loans (2022)	5 years variable	52,500	52,500
		392,500	**392,500**
Revolving credit facility		0	85,000
Loans (2024)	5 years variable	126,000	126,000
Other		14,356	19,207
Interest-bearing loans		**532,856**	**622,707**
Delineated financing expenses		-1,865	-1,915
In total		**530,991**	**620,792**

Effective December 2, 2022, the company placed promissory note loans with a total value of € 130,000 thousand. These loans initially had maturities of three, five, and seven years, respectively, and carried both fixed and variable interest rates. The guarantors are JOST Werke SE, Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, Germany, JOST-Werke Deutschland GmbH, Neu-Isenburg, Germany, and Jasione GmbH, Neu-Isenburg, Germany.

As of August 31, 2024, the company concluded a syndicated loan of €280,000 thousand linked to ESG targets with a term of five years. The loan consists of a term loan of €140,000 thousand and a revolving credit facility of the same amount, which also includes an extension option. Interest is calculated on a EURIBOR basis plus a company-specific margin, which is linked, among other things, to the achievement of sustainability targets for CO2 reduction, increasing the proportion of women in management positions, and reducing workplace accidents. In addition to JOST Werke SE, the guarantors are Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, JOST-Werke Deutschland GmbH, Neu-Isenburg, and Jasione GmbH, Neu-Isenburg. As of March 31, 2026, the outstanding debt amounted to € 126,000 thousand (December 31, 2025: € 126,000 thousand). The Group is obligated to comply with financial covenants at the end of each annual and interim reporting period. The ratio of total net financial liabilities from loans to total equity must not exceed 1.5. As of March 31, 2026, all of the aforementioned financial covenants were met.

In April 2025, JOST Werke SE successfully placed promissory note loans totaling €320,000 thousand with maturities of three, five, and seven years to refinance the short-term bridge financing for the acquisition of Hyva. The promissory note loans carry fixed and variable interest rates. In addition to JOST Werke SE, the guarantors are Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, Germany; JOST-Werke Deutschland GmbH, Neu-Isenburg, Germany; and Jasione GmbH, Neu-Isenburg, Germany.

The Group hedges part of its variable-rate liabilities (€ 203,500 thousand) against interest rate risks by means of interest rate swaps in order to counteract changes in the 3-month EURIBOR rate or the 6-month EURIBOR rate (see note 18 to the Financial Statements).

Other interest-bearing loans and lending also include current account liabilities and current loans amounting to € 14,356 thousand (2025: € 19,207 thousand).

As of March 31, 2026, the Group had drawn down its available revolving credit facility in the amount of € 0 thousand and blocked € 1,610 thousand as security for outstanding bank guarantees (December 31, 2025: € 85,000 thousand drawn down and € 4,305 thousand blocked as security for outstanding bank guarantees). Thus, as of the reporting date, the Group had € 138,390 thousand (December 31, 2025: € 50,513 thousand) available from the credit facility. The revolving credit facility has a short-term maturity and is therefore reported under current liabilities.

The revolving credit facility carries a variable interest rate, depending on EURIBOR developments and JOST's overall group debt ratio.

Interest payments totaling € 2,789 thousand were made on the financing (31 March 2025: € 6,610 thousand).

The costs incurred under the previous financing agreement will be allocated, insofar as they can be allocated, according to the effective interest rate method. The costs from the financing agreement of December 2, 2022, will be allocated until the end of 2029, those from the financing agreement of August 31, 2024, until the end of August 2029, and those from the financing agreement of April 30, 2025, until May 2032.

18. Other financial liabilities

In the period from January 1, 2026 to March 31, 2026, a further 101 derivatives were concluded to hedge the exchange rate risk from the operating business between the Swedish Krona and the Euro, the US Dollar, the British Pound, and the Chinese Yuan/ Renminbi, which show a negative fair value of -€ 289 thousand as of March 31, 2026 (Mark-to-Market valuation), which is shown in the balance sheet under other financial liabilities. The notional amount of the hedging transactions as of March 31, 2026, is SEK 86,700 thousand, CNH 145,363 thousand, EUR 70,956 thousand, GBP 26,667 thousand, and USD 36,241 thousand (December 31, 2025: SEK 36,930 thousand, CNH 90,827 thousand, EUR 143,110 thousand, GBP 20,438 thousand, and USD 17,427 thousand). During the reporting period, reclassifications of the gains or losses from hedge accounting, which were recognized in the general income statement, to the income statement amounted to € -195 thousand gross (reporting period 2025: € -163 thousand).

Other financial liabilities include a put option that was assumed in the course of the acquisition of Hyva in the consolidated financial statements of the JOST Group. The obligation is held against the former owners of Usimeca Indústria Mecânica S.A. The option could be exercised at any time from May 3, 2026, and was exercised on May 4, 2026. As a result of the exercise, the JOST Group is obligated to acquire the remaining 25% minority interest in Usimeca.

For details on loan maturities, see ↗ Note 17.

Other financial liabilities include liabilities to the factor arising from factoring agreements amounting to € 7,787 thousand (December 31, 2025: € 11,068 thousand). The change in these liabilities is presented in the cash flow statement under financing activities, which includes cash inflows and outflows from other financing activities.

19. Related Party Disclosures

IAS 24 defines related parties as companies and persons that control or can exert significant influence over another party.

Hyva Chile SpA, Santiago de Chile, Chile was renamed JOST Andina SpA on February 5, 2025.

JOST-Werke VG1 GmbH, Neu-Isenburg, Germany, has been in liquidation since March 2025.

Hyva Asia Holdings Pte. Ltd. was merged into Jost Far East Pte. Ltd. on March 31, 2026.

LH Lift Ningbo Co. Ltd., located in Ningbo, PR China, was liquidated on April 30, 2026.

Furthermore, the structure of the Group as of March 31, 2026, including the subsidiaries and the joint venture, has not changed compared to December 31, 2025, with the exception of the changes described above.

The Board of Directors remains unchanged and consists of the following members, all of whom are related parties as defined in IAS 24:

Joachim Dürr, graduate engineer, Dachau

Chairman of the Board

Chief Executive Officer

Oliver Gantzert, qualified engineer, Darmstadt

Chief Financial Officer

Dirk Hanenberg, Graduate Engineer (FH), Ravensburg

Chief Operating Officer

As of March 31, 2026, the Supervisory Board consisted of the following persons:

Dr. Stefan Sommer (Chairman)

Jürgen Schaubel (Deputy Chairman)

Natalie Hayday

Karsten Kühl

Helmut Ernst

Diana Rauhut

Mr. Karsten Kühl resigned from his position on the Supervisory Board effective at the conclusion of the Annual General Meeting held on May 7, 2026. Ms. Evelyne Freitag was nominated as a new Supervisory Board candidate and was elected to the Supervisory Board by the Annual General Meeting, effective at the close of the meeting.

During the reporting period 2026, there were no significant changes to existing business relationships or new business transactions with related companies and persons.

20. Events after the reporting date

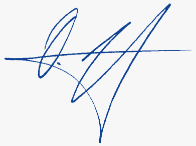
As a result of the exercise of the put option on May 4, 2026, the JOST Group is obligated to acquire the remaining 25% minority interest in Usimeca Indústria Mecânica S.A.

There were no significant reportable events after the balance sheet date.

21. Review

The interim report was neither audited in accordance with Section 317 of the German Commercial Code (HGB) nor subjected to a review by an auditor.

Neu-Isenburg, May 13, 2026


Joachim Dürr | Oliver Gantzert | Dirk Hanenberg

FURTHER INFORMATION

Financial calendar

May 13, 2026	Group Interim Report Q1 2026
August 13, 2026	Half-year financial report H1 2026/Q2 2026
November 12, 2026	Group Interim Report 9M 2026/Q3 2026

Legal notice

This document contains forward-looking statements. These statements reflect management's current views, expectations, and assumptions and are based on information currently available to management. Forward-looking statements do not guarantee future results and developments and are subject to known and unknown risks and uncertainties. Actual results and developments may therefore differ significantly from the expectations and assumptions presented in this document due to various factors. These factors include, in particular, changes in general economic conditions and the competitive environment. Furthermore, developments in the financial markets and exchange rate fluctuations, as well as changes in national and international laws, especially with regard to tax regulations, and other factors, may affect the company's future results and developments. Neither the company nor its subsidiaries undertake any obligation to update the statements contained in this communication.

This interim report has also been translated into English. The present German version and the English translation are available for download at *http://ir.jost-world.com/*. In case of discrepancies, the German version of the interim report takes precedence over the English translation.

Imprint

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