



alzchem
group

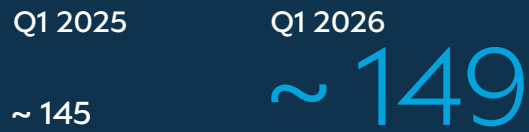
AGILE SCIENCE PURE RESULTS

Alzchem Group AG

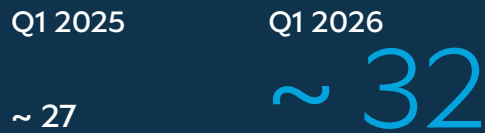
QUARTERLY STATEMENT Q1 2026

Alzchem at a Glance

SALES IN € MILLION



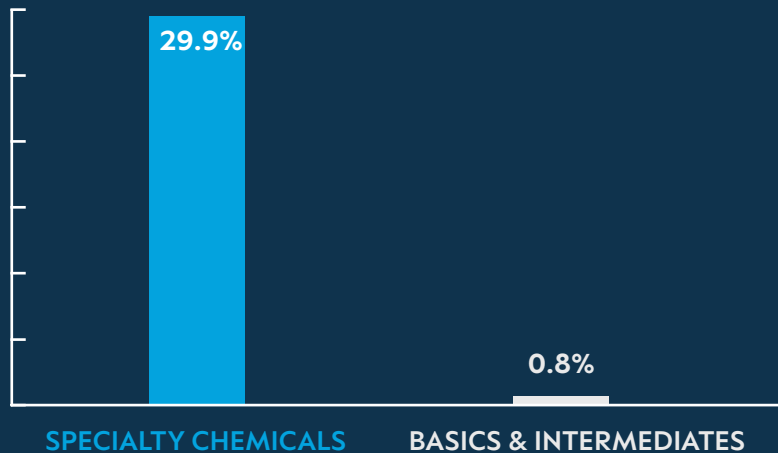
EBITDA IN € MILLION



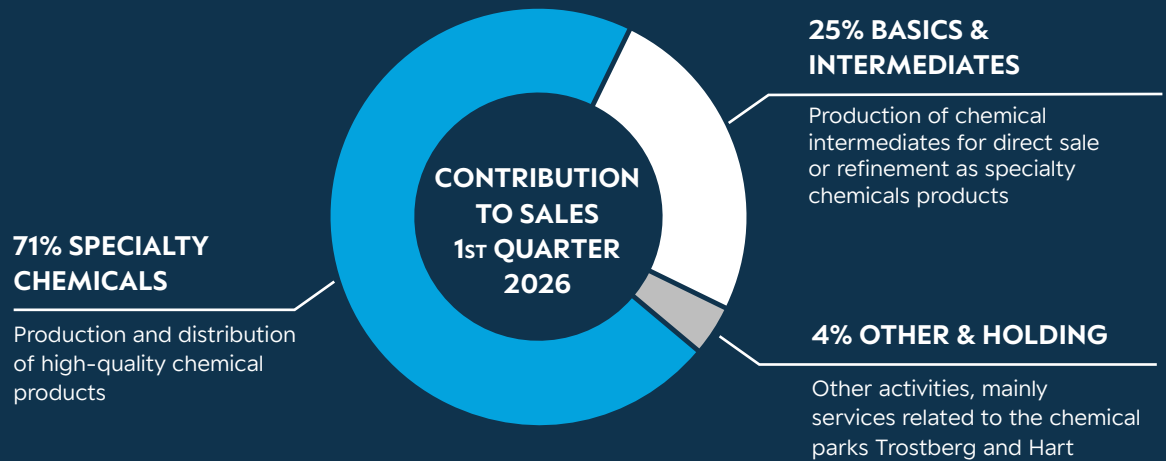
MARKETS



EBITDA MARGIN BY MAIN SEGMENTS



THREE REPORTING SEGMENTS



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Positive start to fiscal year 2026; sales up year-over-year as expected; disproportionately high EBITDA growth; significant acceleration in growth momentum expected starting in the second half of the year

- Consolidated sales rise by 3% to EUR 148.7 million; thus exceeding the strong prior-year quarter
- Consolidated EBITDA grows disproportionately by 18% to EUR 32.3 million; EBITDA margin improves significantly from 18.9% to 21.7%
- Ingredients in the Specialty Chemicals segment drive growth; sales rise by 11% to EUR 105.3 million; EBITDA increases by 21% to EUR 31.5 million
- Basics & Intermediates segment below prior-year level as expected, weighed down by weak market conditions
- Carbide furnace renovation on schedule and within budget; recommissioning expected in early July 2026
- No significant impact of geopolitical developments on business performance to date; price adjustments based on raw material price and transportation cost trends in preparation
- Forecast for full-year 2026 confirmed; further growth momentum expected starting in the second half of the year
- Increase in free float to nearly 75%

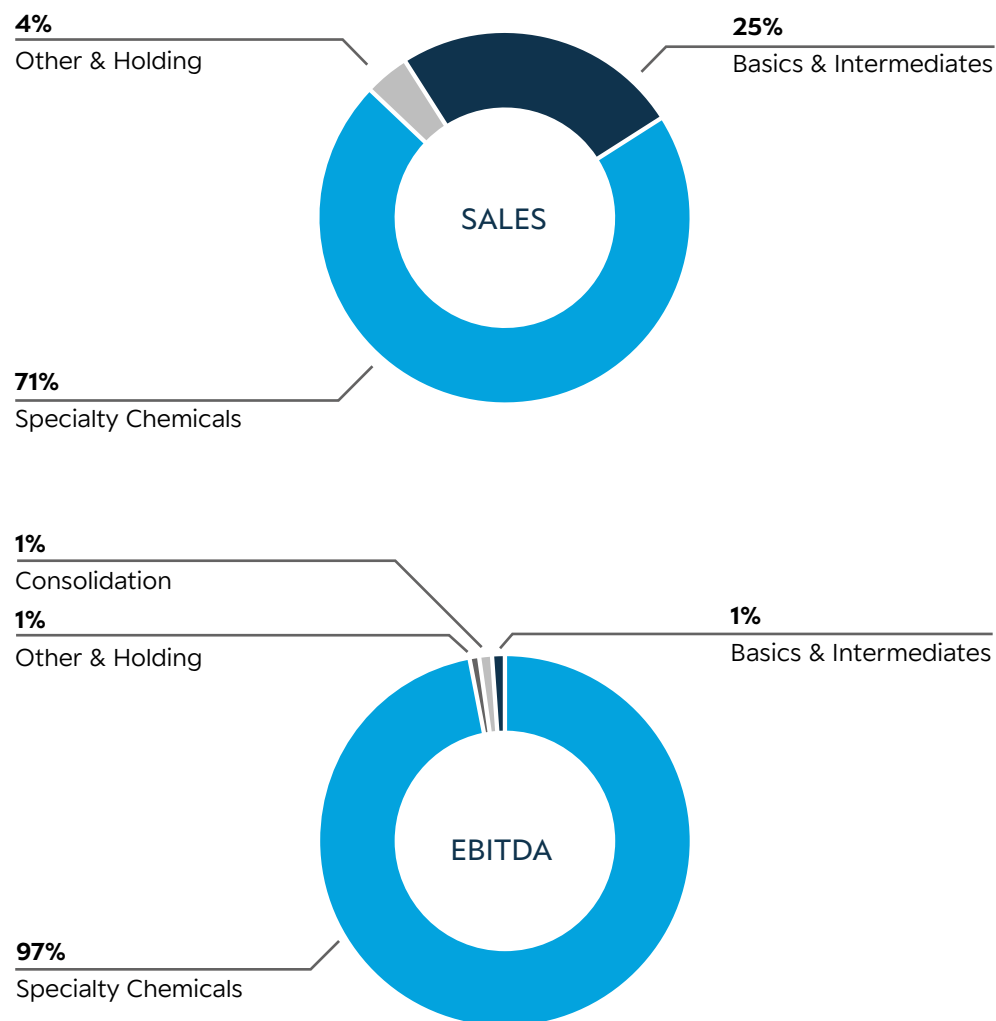
Note: Unless otherwise stated, all amounts are in EUR thousand. For accounting reasons, rounding differences of \pm one unit may occur in tables.

KEY FIGURES OF THE ALZCHEM GROUP

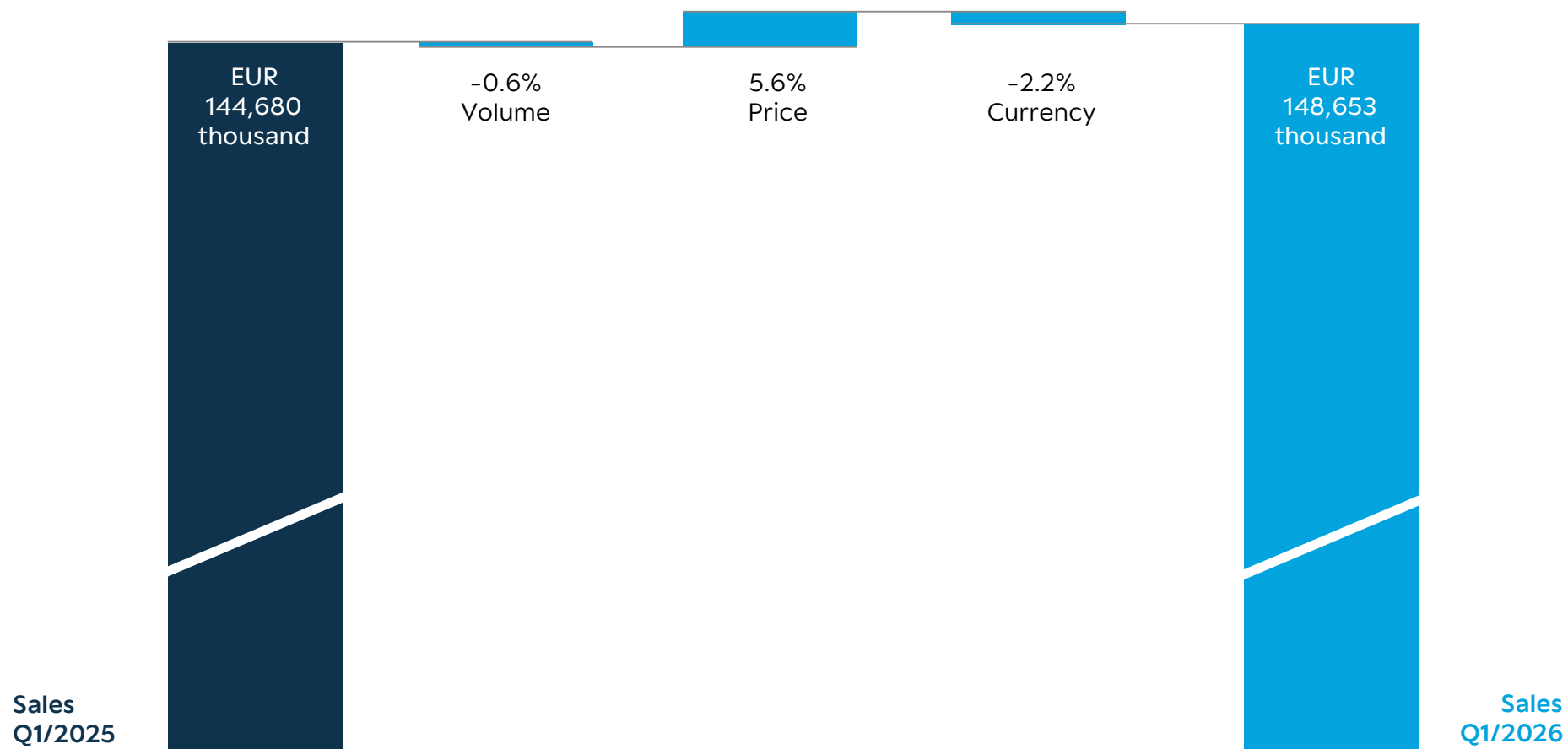
| Key figure | Unit | 1st quarter 2025 | 1st quarter 2026 |
|--|--------------|------------------|------------------|
| Sales | EUR thousand | 144,680 | 148,653 |
| EBITDA | EUR thousand | 27,362 | 32,286 |
| EBITDA margin | % | 18.9 | 21.7 |
| EBIT | EUR thousand | 20,810 | 25,585 |
| Result for the period | EUR thousand | 14,636 | 18,001 |
| Earnings per share (undiluted and diluted)* | EUR | 1.44 | 1.77 |
| Equity ratio | % | 40.0 | 42.2 |

* Calculated using 10,111,083 shares for the period from January 1 to March 31, 2025; calculated using 10,123,706 shares for the period from January 1 to March 31, 2026

SALES AND EBITDA SHARE BY SEGMENT IN THE FIRST QUARTER 2026



CHANGE IN SALES COMPARED TO THE PREVIOUS YEAR



1. Development of the Group

1.1 SIGNIFICANT DEVELOPMENTS IN THE THREE-MONTH PERIOD FROM JANUARY 1 TO MARCH 31, 2026

Alzchem Group AG looks back on a successful first quarter of 2026, during which operating profitability was once again increased despite a challenging economic environment. Consolidated sales grew by 3% to EUR 148.7 million in the reporting period (previous year: EUR 144.7 million). This increase is particularly noteworthy because the same quarter of the previous year was already characterized by strong momentum. The strategic focus on consistently transforming the core business toward high-margin specialty chemical ingredients once again proved to be a stable foundation for profitable growth.

The Specialty Chemicals segment was once again the Group's key growth driver in the first quarter of 2026. Segment sales rose significantly – primarily driven by volume – by 11% to EUR 105.3 million (previous year: EUR 94.5 million). This performance is largely attributable to the key areas of Human and Animal Nutrition. In the Human Nutrition segment, creatine products (Creapure®, Creavitalis®) continued to see strong demand, supported by the global trend toward health and fitness. Sales of the feed additive Creamino® in the Animal Nutrition segment also developed very positively. Another key pillar of the segment was the defense sector (nitroguanidine), where Alzchem benefits in particular from its position as a reliable European producer. The highly specialized multi-purpose plants in Custom Manufacturing were well utilized in the reporting quarter, confirming the trend from the previous year.

In the Basics & Intermediates segment, sales declined as expected, reaching EUR 36.7 million compared to EUR 42.6 million in the same quarter of the previous year. This reduction is primarily attributable to the agriculture and pharma sectors. In the pharma sector, Alzchem continued to face fierce competition from Chinese manufacturers, who are still pushing into the European market with extremely aggressive pricing. Despite the decline in sales, the segment managed to slightly improve its profitability. The extensive carbide furnace renovation is

proceeding according to plan. Production of downstream products is secured by the second furnace and the inventories built up in 2025; the first carbide furnace is expected to resume operations in early July 2026.

The renewed shift in the Group's sales mix toward specialty chemicals was also reflected in an improvement in profitability. As a result, profitability grew at a faster rate than sales in the first three months of 2026. Consolidated EBITDA increased significantly by 18% from EUR 27.4 million to EUR 32.3 million, leading to a noticeable expansion of the EBITDA margin from 18.9% to 21.7%. Since the fixed-cost base could be kept largely stable, the volume growth of specialized ingredients had a particularly positive impact on earnings.

The overall economic environment remained volatile during the reporting period. Geopolitical developments, particularly those in Iran, were and continue to be closely monitored, but have not yet had a significant impact on business performance. Energy prices (particularly electricity) also remained more stable compared to previous crisis phases, and Alzchem's global supply chains for key raw materials remained largely intact for the time being. However, shortages are increasingly emerging in logistics – particularly in the availability of overseas freight – and for certain raw materials, leading to higher raw material prices and rising transportation costs. Price increases are therefore unavoidable in order to pass on these cost increases.

Overall, with its positive first quarter, Alzchem has laid the foundation for another year of improved performance and has developed in line with expectations.

1.2 EXPANSION OF PRODUCTION CAPACITIES FOR GUANIDINE NITRATE AND NITROGUANIDINE

In the first quarter of 2026, Alzchem proceeded as planned with the capacity expansion for guanidine nitrate and nitroguanidine in Germany. Progress and investments are largely in line with the ambitious time and budget plans. The commissioning of the additional production capacity is still scheduled for the second half of 2026. From today's perspective, this means Alzchem is likely to be ahead of its customers' expansion plans and will be able to deliver as soon as customers have created the conditions for additional purchase volumes.

In the U.S., Alzchem continued and increasingly intensified its search for a suitable site for a new nitroguanidine production facility as a high priority during the reporting period. The conclusion of this selection process is expected as planned in the course of 2026. Planning for the new facility has already begun. Completion of the production facility is scheduled for the end of 2029.

1.3 EXPANSION OF THE CREATINE BUSINESS

Due to the persistently high demand for its own creatine products and to secure its growth strategy in the long term, Alzchem approved a comprehensive investment program totaling approximately EUR 120 million at the end of 2025. The focus is on the sports, nutrition, and health sectors, where Alzchem has successfully positioned itself as a quality leader "Made in Germany" with its premium brands Creapure® and Creavitalis®. The construction of the largely automated production facility for creatine and its precursors, as well as the strengthening of the upstream and downstream infrastructure, progressed according to plan in the first quarter of 2026. Gradual commissioning is scheduled to begin in the second half of 2027.

1.4 SPECIAL EFFECTS DUE TO CUSTOMER SUBSIDIES RECEIVED

Since the first quarter of 2025, Alzchem has received payments under contractually agreed customer subsidies for the capacity expansion of nitroguanidine production in Germany. Alzchem also received funds from customer subsidies in the first quarter of 2026. Overall, these subsidies significantly impact certain key figures of Alzchem and are therefore explained separately and in summary here.

IMPACT ON THE CASH FLOW STATEMENT

In accordance with IFRS accounting standards, the customer subsidies received must be reported in operating cash flow. Consequently, operating cash flow has since been significantly influenced by the customer subsidies received. In the first quarter of 2026, Alzchem received customer prepayments totaling EUR 5,973 thousand, which increased operating cash flow by this amount (first quarter of 2025: EUR 39,501 thousand).

IMPACT ON THE BALANCE SHEET

The contract arrangements and customer prepayments significantly affect Alzchem's balance sheet in the form of a balance sheet extension: In particular, these are the balance sheet items "Other receivables and other assets" on the asset side and "Contract liabilities" on the liability side of the balance sheet.

The balance sheet item "Other receivables and other assets" includes receivables from future customer payments, provided that the contract arrangements provide for regular payments from customers for which no further conditions need to be met. These receivables are reduced by customer payments and reported in the non-current or current category depending on their maturity. As of March 31, 2026, EUR 17,698 thousand (December 31, 2025: EUR 20,578 thousand) was reported in non-current and EUR 10,468 thousand (December 31, 2025: EUR 10,381 thousand) were reported in current other receivables and other assets.

All customer subsidies received for this investment project are initially recognized as contract liabilities on the liabilities side of the balance sheet. This also applies to the receivables from future customer subsidies reported under "Other receivables and other assets." As the primary consideration for these customer subsidies, Alzchem must fulfill the commitment to provide additional production capacity for the delivery of products (nitroguanidine) from the new production facility subsidized by the customers – this obligation constitutes the con-

tract liability. As soon as these additional quantities can be delivered, the contract liability will be released over the respective term of the individual customer contract in accordance with the quantities to be delivered per year as part of revenue recognition. This revenue recognition complies with the requirements of IFRS 15 and is in addition to the revenue actually invoiced to customers; it will occur upon the commissioning of the capacities and will increase on a pro-rata basis. As of March 31, 2026, a total of EUR 89,484 thousand (December 31, 2025: EUR 88,099 thousand) was reported in non-current contract liabilities and EUR 3,668 thousand (December 31, 2025: EUR 1,303 thousand) in current contract liabilities.

The recognition of these balance sheet items also affects the balance sheet total and, consequently, the Group's equity ratio. As of March 31, 2026, Alzchem's balance sheet total rose by a total of EUR 93,152 thousand due to these special effects (December 31, 2025: EUR 89,402 thousand).

IMPACT ON THE INCOME STATEMENT

In the first quarter of 2026, the customer subsidies did not yet have a material impact on Alzchem's income statement.

1.5 RESULTS OF OPERATIONS

CONSOLIDATED INCOME STATEMENT (IFRS, UNAUDITED)

| in EUR thousand | 1st quarter 2025 | 1st quarter 2026 |
|---|------------------|------------------|
| Sales | 144,680 | 148,653 |
| Change in inventory of finished/unfinished goods | 11,436 | 4,143 |
| Other operating income | 5,263 | 7,339 |
| Cost of materials | -64,236 | -53,148 |
| Personnel expenses | -41,150 | -44,117 |
| Other operating expenses | -28,631 | -30,584 |
| EBITDA | 27,362 | 32,286 |
| Depreciation and amortization | -6,552 | -6,701 |
| EBIT | 20,810 | 25,585 |
| Other interest and similar income | 711 | 381 |
| Interest and similar expenses | -1,278 | -1,329 |
| Financial result | -567 | -948 |
| Result from ordinary business activities | 20,243 | 24,637 |
| Taxes on income and earnings | (5,607) | -6,636 |
| Consolidated result for the period | 14,636 | 18,001 |
| thereof non-controlling interests | 43 | 43 |
| thereof shares of the shareholders of Alzchem Group AG | 14,593 | 17,958 |
| Earnings per share in EUR (undiluted and diluted)* | 1.44 | 1.77 |

* Calculated using 10,111,083 shares for the period January 1 to March 31, 2025; calculated using 10,123,706 shares for the period January 1 to March 31, 2026



In the reporting period from January to March 2026, Alzchem generated sales of EUR 148,653 thousand, which was EUR 3,973 thousand higher than in the same period of the previous year. The increase in sales resulted from growth in the Specialty Chemicals segment of EUR 10,786 thousand, while sales in the Basics & Intermediates segment declined by EUR 5,972 thousand as expected, and in the Other & Holding segment by EUR 841 thousand.

Cost of materials, together with changes in inventory, is considered the “expanded cost of materials ratio”, which improved from 36.5% to 33.0% in the first quarter of 2026 compared to the same period last year. Cost of materials themselves are significantly lower by EUR 11,088 thousand than in the first quarter of 2025. In addition to the impact of the product mix shifting toward specialty chemicals, which involves significantly lower raw material usage, this was also due to higher costs for electricity and raw materials in the first quarter of the prior year. In preparation for the planned carbide furnace renovation, inventory levels rose above average in the first quarter of 2025, with a corresponding impact on cost of materials.

The increase in other operating income of EUR 2,076 thousand compared to the prior year is primarily attributable to higher capitalized own work resulting from increased investment activity.

Personnel expenses increased by EUR 2,967 thousand to EUR 44,117 thousand in the reporting period compared to the same period of the previous year. The wage increase from the previous year was not yet reflected in the first quarter of 2025 and is now fully reflected. In addition, the company’s growth required an expansion of staffing capacity (training of employees for the new production capacities since the middle of the year), while the higher-than-expected earnings led to higher variable remuneration components.

Other operating expenses amounted to EUR 30,584 thousand in the reporting period, representing a slight increase of EUR 1,953 thousand compared to the previous year. This was primarily due to higher maintenance expenses as well as increased costs for waste disposal services resulting from volume growth in sales. Currency translation effects, however, were below the previous year’s level.

In the first three months of fiscal year 2026, Alzchem generated EBITDA of EUR 32,286 thousand. This represents a significant increase of EUR 4,924 thousand, or 18%, compared to the prior year. The Specialty Chemicals segment made the major contribution to this earnings growth (EUR +5,443 thousand).

The EBITDA margin stood at 21.7% in the reporting period, significantly higher than the 18.9% recorded in the prior-year period. The primary driver of the positive trend in the Group’s overall profitability was the ongoing shift in sales shares toward the Specialty Chemicals segment, which includes high-value specialty chemical ingredients.

Depreciation and amortization increased as planned by EUR 149 thousand to EUR 6,701 thousand.

The financial result was EUR -948 thousand (Q1 2025: EUR -567 thousand). This was primarily due to lower interest income resulting from the increased use of excess liquidity to finance investments and lower interest rates. In addition, the situation in the interest rate markets led to a revaluation of deposit provisions (previous year: interest income) in the first quarter of 2026. Slightly higher interest expenses from pension obligations also resulted from higher interest rates. The key factor here is the change in valuation interest rates as of December 31, 2025, compared to the prior-year reporting date.

As a result of the improved operating result, tax expense increased to EUR 6,636 thousand in the first three months of 2026 (previous year: EUR 5,607 thousand). The tax rate was 26.9% (previous year: 27.7%).

In total, consolidated result income for the first three months of 2026 amounted to EUR 18,001 thousand. This represents a significant increase of EUR 3,365 thousand, or 23%, compared to the prior year.

Due to the significantly improved consolidated result for the period, earnings per share also increased by EUR 0.33, or 23%, to EUR 1.77. For the period from January 1 to March 31, 2026, earnings per share were calculated using a weighted average of 10,123,706 shares outstanding. In the prior-year period from January 1 to March 31, 2025, the number was 10,111,083.

1.6 FINANCIAL POSITION

CONSOLIDATED CASH FLOW STATEMENT (IFRS, UNAUDITED)

| in EUR thousand | 1st quarter 2025 | 1st quarter 2026 |
|---|------------------|------------------|
| Cash flow from operating activities | 49,517 | 37,667 |
| Cash outflow from investing activities | -13,101 | -36,565 |
| Free cash flow | 36,416 | 1,102 |
| Cash outflow from financing activities | -6,461 | -3,534 |
| Net increase/decrease in cash and cash equivalents | 29,955 | -2,432 |

In the first three months of fiscal year 2026, the Alzchem Group generated cash flows from operating activities in the amount of EUR 37,667 thousand (previous year: EUR 49,517 thousand). In addition to the growth in earnings, the decline in working capital also had a positive effect on cash flow. The largest difference from the prior year relates to the decrease of EUR 33,528 thousand in customer subsidies to operating cash flow. These were significantly higher in the first quarter of 2025 due to certain milestone payments than in the reporting quarter.

The Alzchem Group used the positive operating cash flow generated during the reporting period primarily for investing activities. Cash outflow from investing activities (EUR 36,565 thousand) nearly tripled compared to the prior year. As in the same quarter of the prior year, the focus of investment was once again on expanding production capacity for nitroguanidine.

Despite significantly higher investment activity and lower customer subsidies, a positive free cash flow of EUR 1,102 thousand was generated.

The cash outflow from financing activities in the amount of EUR 3,534 thousand primarily includes the scheduled repayment of non-current bank liabilities in the amount of EUR 1,583 thousand (previous year: EUR 2,208 thousand) and the payment of cash to the financial institution commissioned with the share buyback.

Cash and cash equivalents amounted to EUR 69,347 thousand as of March 31, 2026. Taking currency effects into account, this corresponds to an outflow of EUR 2,432 thousand compared to December 31, 2025.

1.7 NET ASSETS

CONSOLIDATED BALANCE SHEET (IFRS, UNAUDITED)

| in EUR thousand | 12/31/2025 | 03/31/2026 | Change |
|------------------------------------|----------------|----------------|---------------|
| Assets | | | |
| Intangible assets | 3,529 | 3,848 | 319 |
| Property, plant, and equipment | 276,980 | 299,002 | 22,022 |
| Lease usage rights | 2,992 | 2,561 | -431 |
| Financial assets | 6 | 6 | 0 |
| Other receivables and other assets | 21,801 | 18,790 | -3,011 |
| Deferred tax assets | 15,711 | 14,617 | -1,094 |
| Non-current assets | 321,019 | 338,824 | 17,805 |
| Inventories | 116,004 | 122,576 | 6,572 |
| Trade receivables | 73,416 | 86,276 | 12,860 |
| Other receivables and other assets | 35,201 | 37,436 | 2,235 |
| Income tax claims | 319 | 17 | -302 |
| Cash and cash equivalents | 71,720 | 69,347 | -2,373 |
| Current assets | 296,660 | 315,652 | 18,992 |
| Assets | 617,679 | 654,476 | 36,797 |
| Capital | | | |
| Equity | 258,231 | 276,062 | 17,831 |
| Non-current liabilities | 240,544 | 238,965 | -1,579 |
| Current liabilities | 118,904 | 139,449 | 20,545 |
| Equity and Liabilities | 617,679 | 654,476 | 36,797 |

The balance sheet total increased by EUR 36,797 thousand compared to December 31, 2025, and thus amounted to EUR 654,476 thousand as of March 31, 2026.

A rise occurred in both current and non-current assets. Non-current assets increased primarily in the "Property, plant, and equipment" category, mainly due to investments related to the expansion of production capacity for nitroguanidine. Contractually agreed customer grants related to this investment project, for which payment is not due within the next twelve months, have been recorded under non-current other receivables and other assets. These are reduced over the term of the corresponding customer agreements through regular payments. Further details can be found in Section 1.4.

Current assets rose by a total of EUR 18,992 thousand. The main increases resulted from trade receivables (EUR +12,860 thousand) and inventories (EUR +6,572 thousand). The rise in receivables follows the strong sales level of the first quarter and shows no irregularities in customer payment schedules. The trend in inventories revealed opposing effects – the decline in volume was more than offset by valuation effects.

As of the reporting date of March 31, 2026, Alzchem reported a positive net cash position. After deducting bank liabilities, this stood at EUR 29,841 thousand (December 31, 2025: EUR 30,602 thousand).

Equity has increased by EUR 17,831 thousand since December 31, 2025, to EUR 276,062 thousand. The Group's equity ratio stood at 42.2% as of March 31, 2026, slightly above the 41.8% figure from the previous balance sheet date. The Group's result for the period, which amounted to EUR 17,958 thousand in the first three months of 2026, had a positive impact on equity. In addition, the decline in pension obligations had an increasing effect on equity. Changes in the actuarial assumptions regarding the risk-free interest rate used to measure pension obligations as of March 31, 2026, resulted in an increase in equity of EUR 980 thousand after tax effects.

Non-current liabilities decreased by EUR 1,579 thousand. While provisions for pensions and similar obligations decreased by EUR 1,150 thousand and liabilities to banks reduced by EUR 1,583 thousand, non-current contract liabilities arising from subsidy payments from customers in connection with the nitroguanidine investment project in Germany grew by EUR 1,385 thousand.

The development of pension obligations is significantly influenced by actuarial parameters. Although changes in these obligations do not affect consolidated result, they are recognized directly in equity under other comprehensive income. The risk-free market interest rate plays a significant role in the actuarial parameters. If this market interest rate decreases, pension obligations increase, while a rise in the market interest rate leads to a reduction in pension obligations. The risk-free market interest rate has historically developed as follows:

| in % | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | Q1/2025 | Q1/2026 |
|---------------|------|------|------|------|------|------|---------|---------|
| Discount rate | 0.50 | 1.00 | 3.70 | 3.20 | 3.40 | 4.10 | 3.80 | 4.20 |

Pension provisions decreased by a total of EUR 1,150 thousand. No new employees have been included in the pension plan since 2007. Due to the age structure, pension payments are now rising slowly as more eligible employees retire. The plan is structured such that future pension payments extend over a very long projected period of approximately 30 years and thus do not significantly impact Alzchem's financial performance. These pension payments have historically developed as follows:

| in EUR thousand | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | Q1/2025 | Q1/2026 |
|-----------------|--------|--------|--------|--------|--------|--------|---------|---------|
| Pensions paid | -1,181 | -1,516 | -1,685 | -1,930 | -2,265 | -2,614 | -768 | -832 |

Current liabilities increased by EUR 20,545 thousand compared to December 31, 2025, due to business and reporting date-related factors, and stood at EUR 139,449 thousand as of March 31, 2026.

2. Development in the segments

2.1 SPECIALTY CHEMICALS SEGMENT

| in EUR thousand | 1st quarter 2025 | 1st quarter 2026 |
|----------------------|------------------|------------------|
| External sales | 94,512 | 105,298 |
| EBITDA | 26,041 | 31,484 |
| EBITDA margin | 27.6% | 29.9% |
| Inventories | 59,919 | 60,079 |

DEVELOPMENT IN THE FIRST QUARTER OF 2026

In the Specialty Chemicals segment, the growth trend continued unabated. In the first three months of fiscal year 2026, sales amounted to EUR 105,298 thousand, an increase of EUR 10,786 thousand, or 11%, compared to the prior year. The rise in sales resulted from a combination of positive price and volume effects.

The product areas Human Nutrition (Creapure®, Creavitalis®), Defense (Nitroguanidine), and Animal Nutrition (Creamino®) contributed most significantly to the positive sales development compared to the same period last year.

In the Human Nutrition segment, sales once again exceeded the high level achieved in the previous year. This increase is primarily attributable to the successful commissioning of an incremental capacity expansion in the third quarter of 2025, which resulted in significant volume contributions in the first quarter of 2026. Demand for creatine “Made in Germany” continues to develop positively, and current trends in the global creatine market are opening

up additional growth potential in new application areas. To implement its long-term growth strategy, Alzchem is investing in a new, largely automated production plant for creatine and its precursors at its Trostberg site, including the necessary infrastructure. The gradual commissioning of the plant is scheduled to begin in the second half of 2027.

The defense segment also saw further sales growth. The main driver was the persistently high demand for nitroguanidine. Customers are still being served from the existing production plant. In the first quarter of 2026, there was a slight increase in customer orders. To meet existing and anticipated demand in the long term, Alzchem is vigorously pursuing the expansion of production capacities in Germany and the U.S. The relevant projects are on schedule and within budget. The expanded production capacities in Germany are scheduled to come online in the second half of 2026. This will enable Alzchem to supply additional volumes as soon as customers in the defense sector have reached their production and procurement readiness.

The Animal Nutrition business with Creamino® also performed well, recording a year-over-year increase in sales due to higher sales volumes. However, business performance continues to be impacted by intense price competition from Chinese rivals.

The combination of volume and price increases in the segment was also reflected in the development of EBITDA. In the first three months of fiscal year 2026, the segment generated EBITDA of EUR 31,484 thousand, which was significantly higher than the prior year by EUR 5,443 thousand, or 21%. This resulted in an EBITDA margin of 29.9% for the reporting period (prior year: 27.6%).

The segment’s inventory, at EUR 60,079 thousand, was roughly on par with the prior year.

2.2 BASICS & INTERMEDIATES SEGMENT

| in EUR thousand | 1st quarter 2025 | 1st quarter 2026 |
|----------------------|------------------|------------------|
| External sales | 42,638 | 36,666 |
| EBITDA | 140 | 284 |
| EBITDA margin | 0.3% | 0.8% |
| Inventories | 50,842 | 59,792 |

DEVELOPMENT IN THE FIRST QUARTER OF 2026

The Basics & Intermediates segment closed the reporting period with sales of EUR 36,666 thousand. This represents a decrease of EUR 5,972 thousand, or 14%, compared to the prior-year level.

The decline in sales is attributable to a combination of price and volume effects and is in line with the forecast. The main causes were the persistently weak economic performance of the steel industry as well as increased price pressure in the agricultural and pharmaceutical sectors.

Despite a significant decline in sales, EBITDA in the Basics & Intermediates segment remained stable at the previous year's level. In the first three months of fiscal year 2026, it stood at EUR 284 thousand, which is EUR 144 thousand higher than the prior-year level. The EBITDA margin rose by 0.5 percentage points to 0.8%. The stabilization of EBITDA confirms the success of the strategy of deliberately accepting volume declines when the market does not allow for profitable pricing – at least when this does not simultaneously have a negative impact on integrated production.

The segment's inventory assets, at EUR 59,792 thousand, were above the prior-year level of EUR 50,842 thousand. The increased inventory levels result from valuation and reporting date-related effects, as well as from the scheduled extended maintenance of a carbide furnace at the Hart site in the first half of 2026 and are in line with forecasts. The build-up of inventory was necessary to ensure the supply of the production plant during the furnace shutdown period. As the furnace shutdown continues, inventory levels will be gradually reduced.

2.3 OTHER & HOLDING SEGMENT

| In EUR thousand | 1st quarter 2025 | 1st quarter 2026 |
|----------------------|------------------|------------------|
| External sales | 7,530 | 6,689 |
| EBITDA | 307 | 222 |
| EBITDA margin | 4.1% | 3.3% |
| Inventories | 4,956 | 5,027 |

DEVELOPMENT IN THE FIRST QUARTER OF 2026

Sales in the Other & Holding segment was lower than in the previous year (EUR -841 thousand). This decline is primarily attributable to reduced power grid fees from chemical park customers.

The segment's EBITDA was also below the prior-year figure (EUR -85 thousand), with a slight decline in the EBITDA margin of 0.8 percentage points to 3.3%, largely in line with the sales development.

Inventories stood at EUR 5,027 thousand as of the reporting date, slightly above the prior-year level (EUR +71 thousand). Since these consisted primarily of supplies and operating materials, this reflects the increased cost level as well as seasonal and reporting-date fluctuations.

3. Sustainability at Alzchem

In the consolidated management report as of December 31, 2025, Alzchem reported on the company's non-financial matters in accordance with the framework of the European Sustainability Reporting Standards (ESRS) and underwent a limited assurance engagement in accordance with ISAE 3000. No fundamental changes have occurred in the statements in this sustainability statement during the first quarter of 2026. However, as a responsible company in the Bavarian region, we also wish to inform our stakeholders in this quarterly report as of March 31, 2026, about our current sustainability activities during the first three months of the fiscal year 2026.

EXPANSION OF THE EV CHARGING INFRASTRUCTURE AT THE TROSTBERG, SCHALCHEN, AND HART SITES

This year, Alzchem will install additional charging stations for electric vehicles at its Trostberg, Schalchen, and Hart sites. Approximately 18 charging points are currently planned for Trostberg, with four and eight additional points planned for Schalchen and Hart, respectively – with the option to moderately increase the number if necessary.

In this way, Alzchem enables free charging of electric vehicles during working hours and supports the workforce's commitment to environmental sustainability. The energy generated on-site reduces the draw from the public grid while simultaneously improving the carbon footprint of Alzchem products. This measure supports Alzchem employees in their decision-making process when purchasing new private vehicles, encouraging them to choose electric-powered vehicles.

Alzchem is strongly committed to sustainability and consistently drives forward related initiatives. As early as 2024, the construction of PV carports using a sustainable timber-frame design created 200 additional parking spaces and 38 charging stations for employees. In addition, 2,721 PV modules with a total output of approximately 1,300 kWp were installed on an area of around 19,000 m². The energy generated by this system corresponds to the average annual consumption of about 385 single-family homes.

4. Forecast

The following table provides an overview of the Group's financial performance indicators forecast in the consolidated financial statements as of December 31, 2025, for the fiscal year 2026:

| | Unit | 2025 | Forecast 2026 |
|--------------------------------|-------------|-------|-----------------------------------|
| Consolidated sales | EUR million | 562.1 | Growing to around EUR 600 million |
| Adjusted EBITDA* | EUR million | 116.5 | Growing to around EUR 126 million |
| Adjusted EBITDA margin* | % | 20.7 | Slightly growing to around 21.0% |
| Inventories | EUR million | 116.0 | Significantly decreasing |
| Inventory intensity | % | 20.6 | Slightly decreasing |
| Equity ratio | % | 41.8 | Slightly decreasing |

* No adjustments were made.

The forecasts for the fiscal year 2026 included in the consolidated financial statements as of December 31, 2025, can be confirmed in this quarterly report. The assumptions made in the Annual Report 2025 continue to apply in essence.

Current geopolitical developments, particularly the Iran conflict, are not expected to have a significant impact on the forecast for the reporting year based on current assessments. The rise in electricity costs should be mitigated, particularly in the second and third quarters, by the higher share of renewable energies. In our forecast, we assume that further cost increases resulting from the Iran conflict can be passed on to our customers through price increases. However, a sustained disruption of supply chains could lead to restrictions on product deliveries, particularly in the area of ocean freight; potential effects cannot yet be reliably quantified at this time. Overall, the macroeconomic and geopolitical environment remains highly volatile. A long-term disruption of global supply chains due to an ongoing conflict with Iran is therefore not yet factored into the forecast. Based on current information, the industrial electricity price announced by the German government will provide only a minor financial

benefit for Alzchem and is also not included in the forecast – Alzchem will assess the effects once the law is finally enacted. In contrast, the wage agreement reached at the end of March 2026 for the German chemical and pharmaceutical industry was in line with our expectations and is therefore already factored into the forecast.

5. Significant events after the balance sheet date

No significant events occurred since the balance sheet date that could have an impact on Alzchem's net assets, financial position or results of operations.

List of abbreviations

| | |
|--------|--|
| AG | Aktiengesellschaft (stock corporation) |
| EBIT | Earnings before interest and taxes |
| EBITDA | Earnings before interest, taxes, depreciation and amortization |
| ESG | Environmental, Social, and Governance |
| EU | European Union |
| EUR | Euro |
| USA | United States of America |

Financial Calendar 2026

May 5, 2026 **Annual General Meeting 2026**

June 30. to July 30, 2026 **Quiet Period***

July 30, 2026 **Half-year Financial Report 2026**

September 29 to October 29, 2026 **Quiet Period***

October 29, 2026 **Q3 Quarterly Statement 2026**

* During a "quiet period", Alzchem Group AG only communicates with the capital market to a limited extent before publishing quarterly and full-year results.

Here you can find all current events of Alzchem:



alzchem.com/en/investor-relations/financial-calendar/





Remarks

This quarterly statement may contain forward-looking statements based on current assumptions and forecasts made by the management of Alzchem Group AG. Such statements are subject to risks and uncertainties. These and other factors may cause actual results, financial position, development or performance of the company to differ materially from the estimates made here. The company assumes no liability whatsoever to update such forward-looking statements or to conform them to future events or developments.

In the interests of readability, the quarterly statement does not use the masculine, feminine and diverse (m/f/d) forms of language simultaneously. All references to persons apply equally to all genders.

This quarterly statement is also available in German. In the event of deviations, only the German version is legally binding.

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INVESTOR RELATIONS

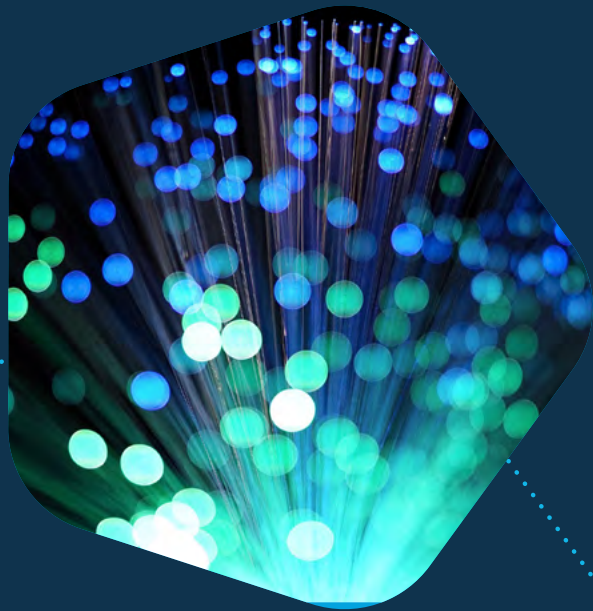
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