CPH Group AG
Perlenring 1
6035 Perlen / Switzerland
Phone +41 41 455 87 67
www.cph.ch / Ticker CPHN

cph group
Chemistry & Packaging

Ad hoc announcement pursuant to Art. 53 LR

2026 interim results

CPH Group reports positive developments and increases payout ratio

- **Sales stable at CHF 176 million.**
- **EBITDA of CHF 28.3 million.**
- **EBITDA margin of 16.1 %, up from 15.0 % for the 2025 financial year and within the target range.**
- **Free cash flow margin of 7.3 % of sales.**
- **Perlen Packaging looks back on a positive first half of 2026, while Zeochem's momentum slowed slightly.**
- **Board of Directors approves adjustment to dividend policy with higher payout ratio.**

"With the integration of Sorbchem, LOG Pharma and SiliCycle, CPH Group has made significant progress in its transformation into two well-positioned divisions," says Dr. Alois Waldburg-Zeil, CEO. "We expect a positive business performance in the second half of the year."

Perlen, 21 July 2026 – CPH Group's sales increased from CHF 158 million in the second half of 2025 to CHF 176 million. Compared with the first half of 2025 (CHF 176 million), the Group's sales remained stable (adjusted for acquisitions and currency effects: ±0.0 %). EBITDA also reflected this positive trend. It amounted to CHF 28.3 million, representing an increase of 41 % compared with the second half of 2025 (CHF 20.1 million). EBITDA declined by 6.3 % compared to the first half of 2025 (CHF 30.2 million). However, the EBITDA margin returned to the target range of 16 % to 18 %, reaching 16.1 % (full year 2025: 15.0 %).

The cost-cutting measures introduced at Perlen Packaging during the second half of 2025 and the return to a sales mix containing a larger proportion of higher-quality blister films had a positive impact. On the other hand, a slowdown occurred in the high-margin deuterated compounds business, and part of the molecular sieve business suffered a slowdown. After slightly higher amortization due to the acquisitions, EBIT stood at CHF 19.0 million, well above

the second half of 2025 (CHF 10.9 million), albeit slightly below the first half of 2025 (CHF 21.9 million). These developments also determined the net result, which amounted to CHF 14.3 million (first half of 2025: CHF 17.1 million; second half of 2025: CHF 6.3 million). As at 30 June 2026, CPH Group reported net debt of CHF 25.4 million (31 December 2025: CHF 26.2 million). With an equity ratio of 54 %, the Group continues to maintain a solid financial position.

Perlen Packaging

Perlen Packaging looks back on a positive first half of 2026, with particularly strong business performance in Europe. The conflict in the Middle East and its associated impact on global supply chains prompted customers to adopt longer-term planning horizons, resulting in increased demand from pharmaceutical companies. The proportion of higher-margin high-barrier films in total sales volume increased during the reporting period. LOG Pharma, which was acquired at the start of 2025, gradually improved both its sales volume and its profitability.

During the first half of 2026, Perlen Packaging generated stable sales of CHF 119 million (prior-year period: CHF 118 million). Adjusted for acquisition and currency effects, sales grew by 2.0 %. EBITDA increased by 2.0 % to CHF 18.2 million (prior-year period: CHF 17.8 million). Consequently, the EBITDA margin improved slightly to 15.3 % (prior-year period: 15.0 %) despite adverse currency effects. EBIT amounted to CHF 13.5 million (prior-year period: CHF 13.6 million). The EBIT margin remained stable at 11.4 %.

Zeochem

Zeochem’s molecular sieve applications for the energy and chemical industries developed positively. However, its range of complex lithium-based molecular sieves for concentrating industrial and medical oxygen continued to face intense competition, resulting in declining sales. Demand for deuterated compounds fell short of the prior year’s figures.

Zeochem further strengthened its position in the Indian market and expanded its activities as planned following its acquisition of Sorbchem in April 2024. During the reporting period, Zeochem also successfully continued its business development initiatives relating to its deuterated compounds and high-quality chromatography gels.

During the reporting period, Zeochem generated stable sales of CHF 58 million (prior-year period: CHF 58 million). Adjusted for acquisitions and currency effects, sales declined by 4.2 %. EBITDA declined by 18.1 % to CHF 10.0 million (prior-year period: CHF 12.2 million). The EBITDA margin amounted to 17.3 % (prior-year period: 21.2 %). EBIT declined by 34.0 % to CHF 5.3 million (prior-year period: CHF 8.0 million) as a result of lower EBITDA and slightly higher depreciation and amortization, which were primarily attributable to acquisitions. The EBIT margin was 9.2 %, compared with 14.0 % during the first half of 2025.

Outlook

“With its successful integration of Sorbchem, LOG Pharma and SiliCycle, CPH Group has established the foundation for achieving its strategic objectives – most notably strengthening the market position and competitiveness of both divisions,” emphasizes Dr. Alois Waldburg-Zeil, CEO. At the operational level, CPH Group will focus on efficient production at Perlen Packaging. At Zeochem, the priority will be to build on the momentum in the chemicals and energy sectors and further strengthen sales.

“CPH Group remains confident about its business performance during the second half of the year,” says the CEO. “It expects sales and EBITDA for the full year 2026 to be slightly higher than in the prior year and now expects EBIT and net result to remain broadly in line with the prior year’s level. Perlen Packaging expects to achieve higher sales and EBITDA than in the prior year. Zeochem expects to finish the year with higher sales, while EBITDA is now expected to be slightly below the prior year’s level.” In making these projections, CPH Group assumes that exchange rates will remain largely stable and that there will be no significant escalation of geopolitical conflicts.

With its two profitable divisions and strategic focus on the health and energy megatrends, CPH Group has a solid foundation for sustainable growth, continued transformation, and stable cash flows. Its strong balance sheet provides the flexibility to pursue strategic opportunities while allowing shareholders to participate more fully in its success. The Board of Directors therefore intends to distribute 40 % to 60 % of the net result going forward, while continuing to give appropriate consideration to liquidity, free cash flow, and net debt.

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Webcast for Investors, Analysts and Media

An audio webcast for investors, analysts and media representatives will be held today at 11:00 a.m. Following the presentation of the business performance and interim results, CEO Alois Waldburg-Zeil and CFO Gerold Brütsch will be available for a Q&A session in German and English. The presentation language will be German. You can participate via the following link: Webcast

For more information, please see the 2026 Half-Year Report on the CPH Group website.

Contacts

Dr. Alois Waldburg-Zeil, CEO, +41 41 455 87 57
Gerold Brütsch, CFO, +41 41 455 87 67, investor.relations@cph.group
Marion Schihin, Head of Corporate Communications, +41 41 455 87 51, medien@cph.group

About CPH Group AG

CPH Group AG is an internationally active and focused group which is headquartered in Switzerland. CPH Group researches, develops, manufactures and distributes chemical products (www.zeochem.com) and pharmaceutical packaging films (www.perlenpackaging.com). The company and its subsidiaries maintain production facilities in Switzerland, Germany, Bosnia and Herzegovina, Hungary, Israel, the USA, Canada, Brazil, China, India and Singapore, and have a total worldwide workforce of some 1,200 personnel. The shares of CPH Group AG (ticker symbol: CPHN) are listed on the SIX Swiss Exchange. For further information visit www.cph.ch.

This media release contains future-oriented statements about CPH Group AG that are subject to risk and uncertainties. These statements reflect the management's opinions at the time of the release's compilation, but actual future events may deviate therefrom.

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