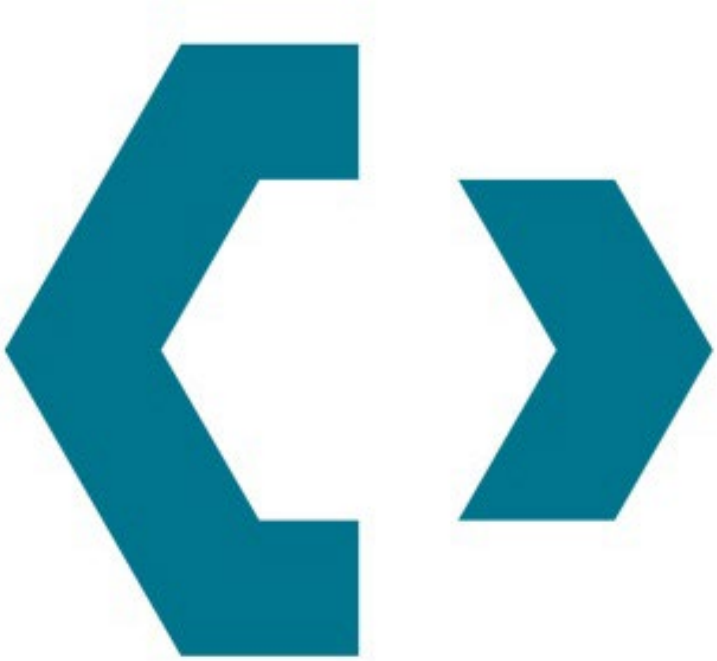
sgl carbon

2026

Statement on the first nine months

Highlights 9M 2026



Sales in Q3 2026 totaled €200.6 million, remaining at the previous year's level, despite the absence of sales from loss-making business activities that were discontinued in 2025. As a result, sales for the first nine months totaled €594.8 million, down 8.9% from the same period last year.

Adjusted EBITDA in Q3 2026 amounted to €36.5 million, representing a 1.1% increase compared to Q3 of the previous year. After nine months of the current fiscal year, adjusted EBITDA declined slightly by 2.1% to €106.3 million. This is primarily attributable to the Corporate segment and not to the operating business.

The annual forecast for adjusted EBITDA in 2026 has been raised to €130 to €140 million (previously: €110 to €130 million), and the sales forecast has been specified at the upper end of the previously stated range of €720 to €770 million.

Financial Highlights 9M 2026

€ million	Nine months 2026	Nine months 2025	Change
Sales revenue	594.8	652.9	–8.9%
EBITDA pre [1]	106.3	108.6	–2.1%
EBITDA pre-margin	17.9%	16.6%	+1.3%-points
EBIT	66.1	–15.3	-
Consolidated net result (attributable to shareholders of the parent company)	31.3	–51.3	-
Free cash flow	38.0	12.5	>100%

€ million	Sep 30, 26	Dec 31, 25	Change
Total assets	1,205.4	1,167.4	3.3%
Equity (attributable to the shareholders of the parent company)	494.6	457.2	8.2%
Net financial debt	78.5	98.9	–20.6%
Return on capital employed (ROCE) [2]	10.1%	9.8%	0.3%-points
Leverage ratio [3]	0.6	0.7	-
Equity ratio	41.0%	39.2%	1.8%-points

Share price in €	Nine months 2026	Financial Year 2025	Change
High	5.39	4.60	17.2%
Low	3.15	2.59	21.6%
Closing price at end of period	4.76	3.13	52.1%

[1] Adjusted for one-off effects and non-recurring items. For more details, please refer to the business development section

[2] EBIT pre for the last twelve months to average capital employed (total of goodwill, other intangible assets, property, plant and equipment, investment properties, investments accounted for At-Equity and working capital)

[3] Net financial debt divided by EBITDA pre of the last 12 months

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Economic Position of the Group and Consolidated Financial Statements

Interim Group Management Report

Basic principles of the Nine-month Report 2026 and key events

The accounting and valuation methods applied in this report for the first nine months of 2026 remain unchanged from those as of December 31, 2025.

Income taxes for the interim period were calculated based on a projected tax rate for the full year in the respective countries, which was applied to the pre-tax income reported in the interim financial statement.

Change in segment reporting due to the merger of the Carbon Fibers and Composite Solutions business units into Fiber Composites effective January 2026

Following a successful restructuring and the associated significant downsizing of the Carbon Fibers business, the Carbon Fibers and Composite Solutions (CS) business units were merged into the Fiber Composites business unit effective January 1, 2026. The two former business units are based on similar raw materials and production technologies and, in part, serve the same market segments, particularly in the automotive industry. These activities are consolidated within Fiber Composites; the portfolio also includes additional composite applications and markets, including those in the defense and security industries. As a result of the merger, the number of operating business units will be reduced from four to three as of January 1, 2026; including Corporate, SGL Carbon now has four reporting segments. The comparative figures for prior periods have been adjusted accordingly.

Upside revision to the forecast for the current fiscal year 2026

In an ad hoc announcement dated October 6, 2026, SGL Carbon SE clarified its sales expectations for fiscal year 2026 and raised its forecast for adjusted EBITDA. The company expects to exceed the upper end of its forecast for adjusted EBITDA (EBITDApre = earnings before interest, taxes, and depreciation, excluding non-recurring items and one-off effects) and is raising its EBITDApre guidance for 2026 to €130 to €140 million (previously €110 to €130 million). With regard to the sales forecast, SGL Carbon expects to reach the upper end of the given range for 2026 of €720 to €770 million. The positive margin development in the Graphite Solutions and Fiber Composites business segments in particular contributed to the adjustment of the guidance.

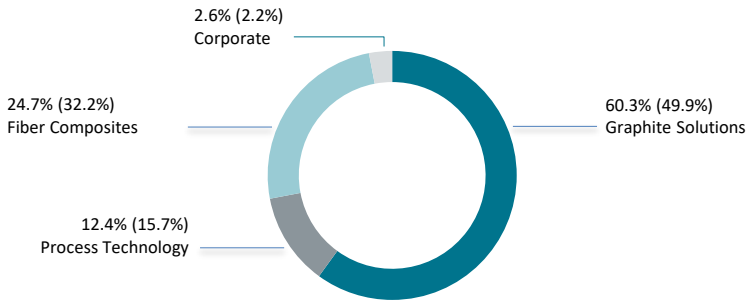
Group Business Development

	Nine months		
€ million	2026	2025	Change
Sales revenue	**594.8**	**652.9**	**–8.9 %**
Cost of sales	–450.0	–494.2	–8.9 %
Gross profit	**144.8**	**158.7**	**–8.8 %**
Selling, administrative and R&D expenses	–91.8	–98.1	–6.4 %
Other operating income/expenses	5.3	3.2	65.6 %
Result from investments accounted for At-Equity	10.9	5.6	94.6 %
EBIT pre	**69.2**	**69.4**	**–0.3 %**
One-off effects/Non-recurring items	–3.1	–84.7	–96.3 %
EBIT	**66.1**	**–15.3**	**-**

The discontinuation of unprofitable business activities by August 2025 led to a decline in sales in the nine-month period. Sales in Q3 2026 were at the prior-year level, with a slight increase in adjusted EBITDA

In August 2025, the loss-making operations of the carbon fiber business were discontinued. The resulting loss of unprofitable sales is reflected in a comparison of the current fiscal year 2026 with the prior year. As a result, consolidated sales after nine months of the current fiscal year decreased by €58.2 million, or 8.9%, to €594.8 million (9M 2025: €652.9 million). This was compounded by lower demand for specialty graphite components in SGL's largest business segment, Graphite Solutions, as well as the challenging order situation in Process Technology, which negatively impacted sales development in the first nine months of 2026. Sales development was positively influenced by income-impacting compensation payments totaling €30.4 million resulting from the adjustment of existing supply contracts with customers in the Graphite Solutions business unit. SGL Carbon has already signaled its intention to support semiconductor customers in reducing their inventory levels in order to pave the way for future cooperation beyond the original contract term. The total compensation payments of €30.4 million also include advance payments for contractually agreed purchase volumes (take-or-pay) for the fourth quarter of 2026.

Sales by reporting segment 9M 2026 (9M 2025)



Looking at sales development across the market segments, the nine-month comparison reveals a significant decline in sales of €36.5 million (-21.8%) in the "Mobility" segment, bringing total sales to €130.8 million. Both the previously reported closure of business operations in the fiber business and the current high level of uncertainty in the automotive sector, combined with lower order volumes, were the causes of this trend. Accordingly, the "Mobility" market segment's share of consolidated sales fell from 25.6% to 22.0%.

A similar trend applies to the largest market segment, "Industrial Applications," whose share of sales declined from 27.7% to 25.8%. In a nine-month comparison, this is also attributable to the restructuring measures in the former Carbon Fibers business unit (now part of Fiber Composites) as well as a weak economic environment.

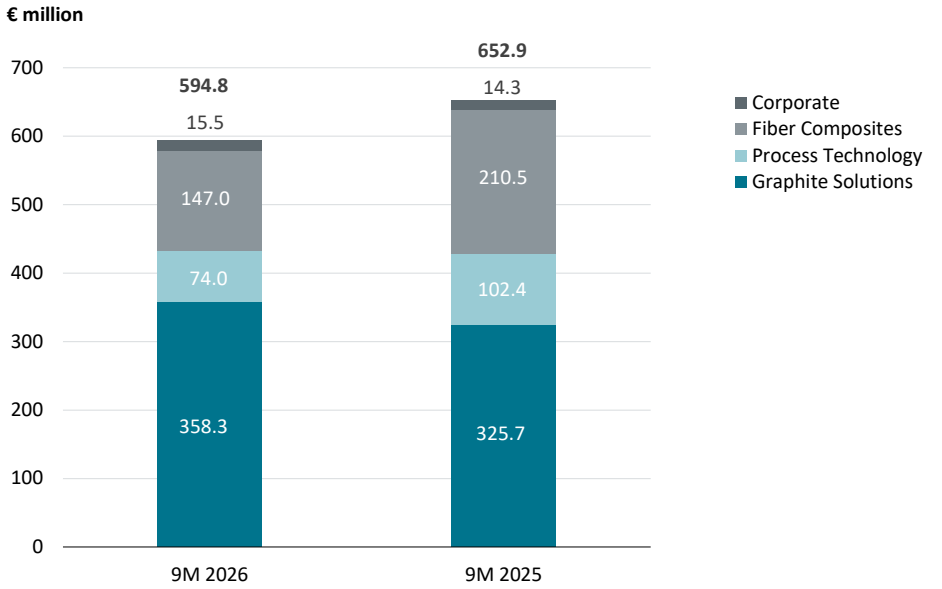
The "Chemical Sector," in particular, suffered over the course of the year from persistently difficult economic conditions as well as volatile energy prices due to the conflict in the Middle East. This led many chemical companies to postpone investment and/or maintenance projects, which primarily impacted our Process Technology business unit. As a result, the share of sales to chemical customers decreased from 18.7% to 15.8% in a nine-month comparison.

Sales to semiconductor customers increased by 14.1% year-over-year for the first nine months and totaled €135.6 million after nine months in 2026 (9M 2025: €118.8 million). Accordingly, as outlined in SGL Carbon's 9M 2026 report, the share of consolidated sales rose from 18.2% to 22.8%. It should be noted that sales in 2026 were influenced by the compensation payments in the Graphite Solutions business unit, as previously described. Despite a slight increase in volumes in Q3 2026, particularly from China, demand for specialty graphite products for the semiconductor industry remains at a low level, as our customers' warehouses still hold high inventory levels.

The "Energy" market segment performed well in the current reporting period compared with the prior year. Sales to customers in the nuclear, solar, and wind industries, among others, increased by 32.8% to €65.1 million (9M 2025: €49.1 million). This is primarily attributable to the ramp-up of production of nuclear graphite for small modular reactors (SMR). Regardless of the market segment, the decline in Group sales is primarily attributable to negative volume effects across all three business units. While the decline in volume at Fiber Composites is mainly due to the discontinuation of loss-making business activities by August 2025, lower demand dampened sales volumes at Graphite Solutions and Process Technology. In the Graphite Solutions business segment, the negative volume effect was offset by the compensation payments received. Price effects played a relatively minor role in the first nine months of 2026, while currency effects, particularly the performance of the U.S. dollar and the yen, had a slightly negative impact.

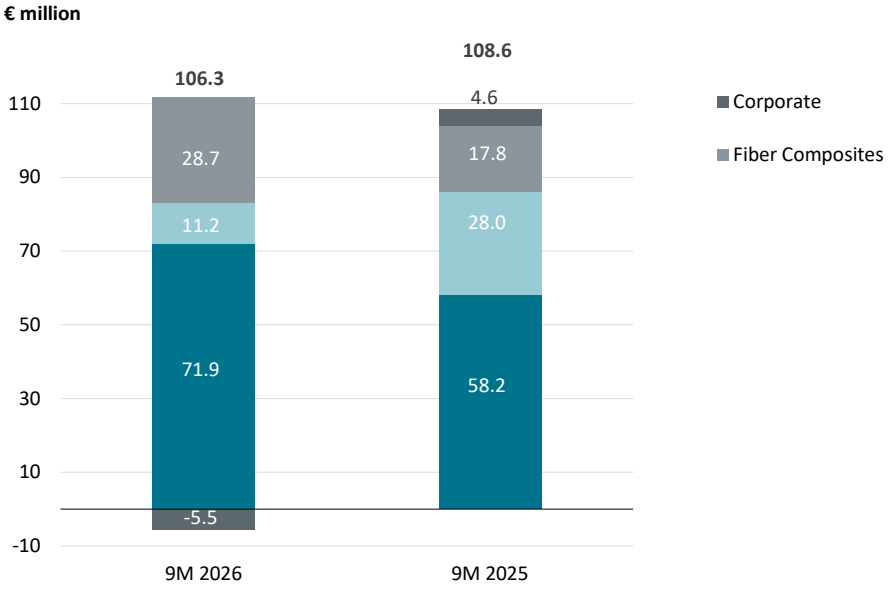
Further details on sales trends in the business segments can be found in the segment reporting section of this nine-month report.

Group sales development



Earnings situation of the Group

Earnings performance – EBITDApre



Despite the decline in sales in the first nine months of 2026, SGL Carbon reported adjusted EBITDA of €106.3 million, which was nearly at the prior-year level (9M 2025: €108.6 million). It should be noted that the first nine months of the current fiscal year include one-time compensation payments affecting income totaling €30.4 million resulting from the adjustment of existing supply contracts with customers in the Graphite Solutions business segment (Q1: €7.7 million | Q2: €21.0 million | Q3 2026: €1.7 million), which relate in part to contractually agreed purchase volumes for the fourth quarter of 2026. Furthermore, performance in the Graphite Solutions and Fiber Composites business segments in the third quarter of 2026 was better than originally expected, prompting SGL Carbon to raise its full-year forecast for adjusted EBITDA to €130 to €140 million on October 6, 2026 (previously: €110 to €130 million).

In addition to these positive effects, the decline in high-margin sales in the Process Technology segment had a negative impact on adjusted EBITDA for the first nine months of 2026. The adjusted EBITDA margin, including compensation payments received, improved from 16.6% to 17.9%.

Looking at the contributions of the individual business segments to the Group's adjusted EBITDA, Graphite Solutions remains the most important earnings driver with €71.9 million (9M 2025: €58.2 million). In addition to the compensation payments received, a shift in the product mix contributed to the positive earnings trend, particularly in the third quarter of 2026. This primarily reflects the ramp-up of production for nuclear graphite.

The Fiber Composites business unit, newly formed on January 1, 2026, from the former Carbon Fibers and Composite Solutions units, contributed €28.7 million to the Group's adjusted EBITDA (9M 2025: €17.8 million). In particular, the closure of the loss-making carbon fiber operations and the associated cost savings, as well as a higher earnings contribution from the BSCCB joint venture, had a positive impact on Fiber Composites' earnings performance.

In our previous reports, we have already pointed out the currently difficult situation in the chemical industry, the main customer group of the Process Technology business unit. Due to a decline in sales of €28.5 million compared with the first nine months of the prior year, Process Technology's adjusted EBITDA decreased as expected from €28.0 million to €11.2 million during the same period.

Detailed explanations regarding the performance of the business segments can be found in the "Segment Reporting" section of this nine-month report.

SGL Carbon's income statement shows the following developments:

• Cost of sales decreased by 8.9% in line with sales development to €450.0 million (9M 2025: €494.2 million), primarily due to lower sales volumes, reduced production and procurement volumes, as well as cost savings (particularly in personnel costs). The gross margin remained stable at 24.3% (9M 2025: 24.3%). However, sales and gross profit were positively affected by one-off compensation payments of €30.4 million arising from amendments to existing take-or-pay contracts with customers of GS.

• Selling, general and administrative, and R&D expenses totaled €91.8 million, slightly below the level of the comparative period. While selling expenses declined in line with sales,

general and administrative expenses increased by 13.1% year-over-year despite cost-saving initiatives, primarily due to external consulting fees related to the implementation of strategic projects and bonus adjustments.

• The net amount of other operating income and expenses improved from €3.2 million to €5.3 million in the nine months of 2026 compared to the previous year.

• The result from investments accounted for At-Equity doubled from €5.6 million to €10.9 million year-over-year due to higher profit contributions from Brembo SGL Carbon Ceramic Brakes S.p.A., Stezzano, Italy (BSCCB).

The following table shows the reconciliation from adjusted EBITDA to EBIT:

	Nine months		
€ million	2026	2025	Change
EBITDA pre	**106.3**	**108.6**	**–2.1%**
Depreciation and amortization	–37.1	–39.2	–5.4%
EBIT pre	**69.2**	**69.4**	**–0.3%**
Restructuring expenses	–1.5	–81.7	–98.2%
Impairment and PPA-Effects	–0.5	–0.7	–28.6%
One-off effects	–1.1	–2.3	–52.2%
EBIT	**66.1**	**–15.3**	**-**

Adjusted EBITDA was primarily impacted by lower gross profit as a result of the decline in sales, while one-time compensation payments arising from the adjustments to existing take-or-pay contracts had a positive impact. With lower depreciation and amortization of -€37.1 million (9M 2025: -€39.2 million), adjusted EBIT remained virtually unchanged at€69.2 million compared with the prior year period (9M 2025: €69.4 million) EBIT, however, increased significantly to €66.1 million (9M 2025: -€15.3 million), primarily driven by substantially lower restructuring expenses of €1.5 million compared with €81.7 million in the prior-year period. The first nine months of 2025 were materially affected by the restructuring measures implemented in the former Carbon Fibers business unit.

Financial results adversely impacted by lower interest result and lower other financial result

	Nine months		
€ million	2026	2025	Change
Interest income	2.2	2.4	–8.3%
Interest on financial liabilities and other interest expense	–10.8	–10.2	5.9%
Imputed interest convertible bonds	–5.3	–4.4	20.5%
Imputed interest on lease liabilities/contract liabilities	–5.8	–4.6	26.1%
Interest component of additions to provisions for pensions	–5.0	–4.8	4.2%
Interest expense, net	**–24.7**	**–21.6**	**14.4%**
Amortization of refinancing costs	–0.8	–0.8	0.0%
Foreign currency valuation of intercompany financing	–1.6	1.9	-
Other financial expense/income	-	–0.1	-
Other financial result	**–2.4**	**1.0**	**-**
Financial result	**–27.1**	**–20.6**	**31.6%**

The financial result deteriorated by €6.5 million to -€27.1 million in the reporting period. This was attributable to both a weaker net interest result, primarily due to higher interest expenses (largely attributable to imputed interest effects), and a decline in other financial result. Latter was primarily a result of negative foreign currency remeasurement effects on intercompany loans.

Condensed consolidated income statement (continued)

	Nine months		
€ million	2026	2025	Change
EBIT	**66.1**	**–15.3**	-
Financial result	–27.1	–20.6	31.6%
Result before income taxes	**39.0**	**–35.9**	-
Income tax expense	–6.8	–14.7	–53.7%
Net result for the period	**32.2**	**–50.6**	-
Attributable to:			
Non-controlling interests	0.9	0.7	28.6%
Consolidated net result (attributable to shareholders of the parent company)	31.3	–51.3	-
Earnings per share - basic and diluted (in €)	0.26	–0.42	-

Earnings before income taxes and consolidated net result

Earnings before income taxes improved significantly to €39.0 million in the reporting period (9M 2025: -€35.9 million). This is primarily attributable to significantly higher EBIT, driven by a substantial reduction in restructuring expenses in the current period, partly offset by the weaker financial result. Net income increased to €32.2 million (9M 2025: -€50.6 million), also benefiting from lower income tax expenses, particularly following an adjustment to the expected tax rate of a tax group. Net income attributable to the parent company's shareholders improved accordingly to €31.3 million (9M 2025: -€51.3 million. Earnings per share increased to €0.26 (9M 2025: -€0.42).

Balance Sheet Structure

ASSETS € million	Sep 30, 26	Dec 31, 25	Change
Non-current assets	579.1	580.0	–0.2%
Current assets	607.2	582.4	4.3%
Assets held for sale	19.1	5.0	>100%
Total assets	**1,205.4**	**1,167.4**	**3.3%**

EQUITY AND LIABILITIES € million			
Equity attributable to the shareholders of the parent company	494.6	457.2	8.2%
Non-controlling interests	10.3	9.8	5.1%
Total equity	504.9	467.0	8.1%
Non-current liabilities	398.9	485.5	-17.8%
Current liabilities	301.6	209.9	43.7%
Liabilities in connection with assets held for sale	-	5.0	-
Total equity and liabilities	**1,205.4**	**1,167.4**	**3.3%**

Total assets increased slightly by 3.3% to €1,205.4 million as of September 30, 2026, compared with December 31, 2025. On the assets side, the increase was primarily driven by higher liquidity (+11.3%) due to compensation payments received from the adjustments of existing contracts with semiconductor customers, as well as higher investments accounted for At-Equity (+17.3% to €73.8 million). The latter increased due to BSCCB's improved earnings and the absence of dividend distributions during the reporting period. Positive currency effects increased total assets by €17,9 million. As part of the restructuring of the former business unit Carbon Fibers, the assets at the Moses Lake site (USA) are classified as held for sale as of September 30, 2026. The assets of €5.0 million reported as held for sale at year-end 2025 related to the investment in SGL Composites S.A., Lavradio, Portugal, which has since been sold.

On the liabilities side, equity attributable to the shareholders of the parent company increased by 8.2% to €494.6 million, primarily due to net income for the period and positive foreign exchange effects. Non-current liabilities decreased by €86.6 million, mainly due to the reclassification of the outstanding convertible bond with a nominal value of €101.9 million, due in

September 2027, to current liabilities. This was partly offset by an increase in non-current contract liabilities arising from advance payments received from a Graphite Solutions customer (up 17.6% to €81.6 million). Current liabilities increased by €91.7 million, primarily due to the reclassification of the convertible bond. Higher provisions for bonus payments also contributed to the increase, while lower trade payables had an offsetting effect.

Working Capital

€ million	Sep 30, 26	Dec 31, 25	Change
Inventories	303.9	297.1	2.3%
Trade receivables and contract assets	117.2	115.2	1.7%
Trade payables and contract liabilities	–189.4	–191.0	–0.8%
Working Capital	**231.7**	**221.3**	**4.7%**

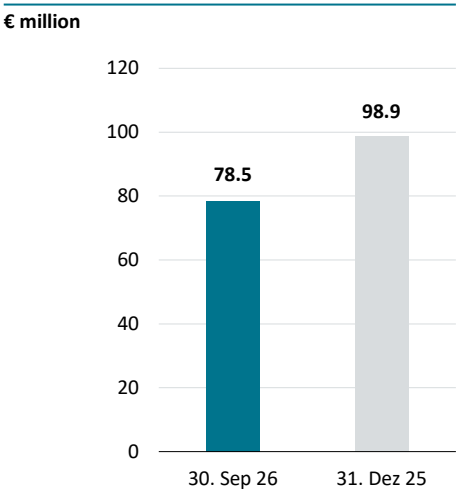
As of September 30, 2026, working capital increased moderately by €10.4 million or 4.7% to €231.7 million compared to December 31, 2025. The increase mainly derives from increased Graphite Solutions and Fiber Composites inventories. Trade receivables and contract assets increased slightly overall, with an increase at Fiber Composites partially offset by declines at Graphite Solutions and Process Technology. Trade payables and contract liabilities remained virtually unchanged overall. In particular, higher liabilities at Fiber Composites were largely offset by lower liabilities at Process Technology due to declining business volumes.

Increase in the Group's equity

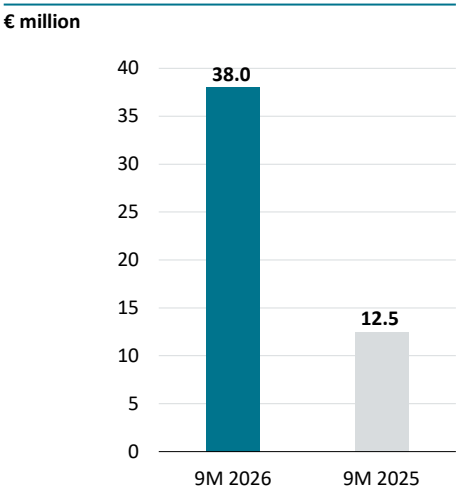
The €37.4 million increase in equity attributable to the shareholders of the parent company compared to December 31, 2025, was primarily due to the net income for the period (€31.3 million) and the foreign exchange gains (€11.0 million) recognized in accumulated other comprehensive income, mainly resulting from the stronger U.S. dollar. This was offset by the update of actuarial assumptions for pensions, which slightly reduced equity by €4.6 million. The equity ratio as of September 30, 2026, increased to 41.0% (December 31, 2025: 39.2%).

Net financial debt/Free cash flow

Net financial debt



Free Cashflow



Net financial debt

€ million	Sep 30, 26	Dec 31, 25	Change
Carrying amount of current and non-current financial liabilities	232.7	232.2	0.2%
Remaining imputed interest for the convertible bonds	10.2	15.5	–34.2%
Accrued refinancing cost	1.3	2.0	–35.0%
Total financial debt (nominal amount)	**244.2**	**249.7**	**–2.2%**
Liquidity	165.7	148.9	11.3%
Liquidity - assets held for sale	-	1.9	-
Total liquidity	**165.7**	**150.8**	**9.9%**
Net financial debt	**78.5**	**98.9**	**–20.6%**

SGL Carbon's net financial debt for the reporting period significantly decreased to €78.5 million compared to December 31, 2025. This development was primarily driven by the increase in liquidity to €165.7 million, mainly resulting from compensation received in connection with amendments to existing contracts with semiconductor customers. Payments totaling €30.4 million were received, partly to compensate for contractual purchase commitments of customers towards the business unit Graphite Solutions. At the same time, nominal financial debt decreased slightly by €5.5 million to €244.2 million.

Free cash flow

	Nine months	
€ million	2026	2025
EBIT	66.1	–15.3
Restructuring expenses	1.5	81.7
Depreciation/amortization expense	37.1	39.2
Changes in working capital	–5.9	–18.2
Changes in provisions	–6.6	–52.0
Miscellaneous items	–20.2	4.7
Cash flow from operating activities	**72.0**	**40.1**
Payments to purchase intangible assets, property, plant & equipment and investment property	–33.7	–38.2
Proceeds from the sale of intangible assets and property, plant & equipment	0.5	1.6
Disposal of subsidiaries, net of cash and cash equivalents transferred	–0.8	-
Dividends received including capital repayments from investments accounted for At-Equity	-	9.0
Cash flow from investing activities	**–34.0**	**–27.6**
Free cash flow	**38.0**	**12.5**

The free cash flow increased significantly by €25.5 million compared to prior year. The main driver was the increase in cash flow from operating activities from €40.1 million to €72.0 million. This was supported by the significant improvement in EBIT, which benefited mainly from compensation payments arising from amendments to existing customer contracts. Free cash flow also benefited from lower working capital requirements compared with the prior-year period, and lower cash outflows relating to provisions, particularly for one-off payments associated with restructuring measures in the former business unit Carbon Fibers.

By contrast, cash outflows from investing activities increased from -€27.6 million to -€34.0 million. Lower capital expenditure on property, plant and equipment was more than offset, in particular, by the absence of dividends and other cash returns from investments accounted for At-Equity totaling €9.0 million received in the prior-year period.

Employees

As of September 30, 2026, the number of employees worldwide totaled 3,447 (December 31, 2025: 3,635), representing a decrease of 188 employees compared to the end of 2025. This decline is primarily attributable to ongoing capacity adjustments and the associated job reductions.

Headcount	Sep 30, 26	Dec 31, 25	Change
Graphite Solutions	2,162	2,256	–4.2%
Process Technology	452	469	–3.6%
Fiber Composites	768	835	–8.0%
Corporate	65	75	–13.3%
Total SGL Carbon	**3,447**	**3,635**	**–5.2%**

Headcount	Sep 30, 26	Dec 31, 25	Change
Germany	1,682	1,790	–6.0%
Europe excluding Germany	774	822	–5.8%
USA	528	564	–6.4%
Asia	463	459	0.9%
Total SGL Carbon	**3,447**	**3,635**	**–5.2%**

Segment Repoting

Reporting segment Graphite Solutions

	Nine months		
€ million	2026	2025	Change
Sales revenue	358.3	325.7	10.0 %
EBITDA pre	71.9	58.2	23.5 %
EBITDA pre-margin	20.1%	17.9%	2.2 %-points
EBIT pre	47.1	34.2	37.7 %
EBIT	46.1	32.1	43.6 %

SGL's largest business unit, **Graphite Solutions (GS)**, reported a 10.0% increase in sales to €358.3 million in the first nine months of fiscal year 2026 compared to the same period last year (9M 2025: €325.7 million). Included in sales are compensation payments recognized in income resulting from the adjustment of existing contracts with semiconductor customers in the amount of €30.4 million (Q1: €7.7 million, Q2: €21.0 million, and Q3 2026: €1.7 million). These payments offset contractually stipulated purchase obligations owed to GS. SGL Carbon has already signaled in recent months its intention to support semiconductor customers in reducing their inventory levels to pave the way for future cooperation beyond the original contract term.

Looking at GS's market segments, the sales share from customers in the semiconductor industry rose from €118.8 million to €135.6 million on a nine-month basis - partly due to compensation payments and now accounts for 37.8% of GS's sales (9M 2025: 36.5%). Without these sales - most of which were brought forward to the first half of the year — nine-month sales for 2026 would have been below the prior-year level and would more clearly reflect the current demand situation. While demand recovered slightly in Q3 2026, particularly from China, it remains below the prior-year level. Since customer inventories are being reduced only slowly, we do not expect global demand to improve until 2027.

The second-largest market segment in terms of sales, with a share of 28.8% (9M 2025: 32.4%), is "Industrial Applications." Here, we bring together a wide variety of graphite solutions for demanding applications across various industrial sectors. Despite the challenging global economic conditions, sales from industrial customers totaled €103.1 million, just 2.2% below the prior-year level.

By contrast, sales in the GS "Energy" market segment rose significantly by 41.1% year-over-year to €65.1 million (9M 2025: €46.1 million). The "Energy" segment also includes sales from customers in the nuclear industry, which rose in Q3 2026 due to the ramp-up of production. The slight 2.7% decline in sales in the "Mobility" segment is primarily due to lower order volumes from the automotive industry and accounts for 9.6% of GS's total sales.

With sales of €20.3 million, "Chemicals" is GS's smallest market segment, but it performed well in an extremely challenging environment (9M 2025: €20.0 million).

Sales growth, the changed product mix, as well as compensation payments affecting earnings and had a positive impact on GS's adjusted EBITDA in the first three quarters of 2026. Year-over-year adjusted EBITDA improved by 23.5% to €71.9 million (9M 2025: €58.2 million). Following €18.4 million in Q1 and €28.2 million in Q2, adjusted EBITDA in Q3 2026 amounted to €25.3 million, including €1.7 million in compensation payments. When comparing the reporting periods, it should be noted that, particularly in Q1 and Q2 2026, sales from customer contracts, which originally pertained to the entire fiscal year, were recognized early. Commodity and pricing effects had a minor negative impact on GS's adjusted EBITDA. The adjusted EBITDA margin rose to 20.1% on a nine-month basis due to the developments described above (9M 2025: 17.9%).

GS's reported EBIT improved accordingly by 43.6% to €46.1 million. Non-recurring items and one-off effects, at -€1.0 million, were below the prior-year level (9M 2025: -€2.1 million).

Reporting segment Process Technology

	Nine months		
€ million	**2026**	**2025**	**Change**
Sales revenue	74.0	102.4	–27.7%
EBITDA pre	11.2	28.0	–60.0%
EBITDA pre-margin	15.1 %	27.3 %	-12.2 %-points
EBIT pre	9.9	26.7	–62.9%
EBIT	9.9	26.6	–62.8%

The **Process Technology (PT)** business unit reported a 27.7% decline in sales to €74.0 million in the first nine months of 2026 (9M 2025: €102.4 million). This is primarily due to cautious order placement by chemical customers, PT's most important market segment. Rising energy prices, high labor costs, and regulatory requirements, particularly in Europe, are prompting many chemical companies to postpone investment projects. Furthermore, the lower level of capacity utilization is also leading to the postponement of maintenance and replacement investments. In addition, overcapacity in Asia is weighing on price and margin trends in the chemical sector. This trend is also reflected in a low level of order intake.

The decline in sales is also evident in the trend of adjusted EBITDA, which fell significantly from €28.0 million to €11.2 million. In addition to volume effects, lower selling prices also weighed on PT's adjusted EBITDA. Consequently, the adjusted EBITDA margin declined to 15.1% (9M 2025: 27.3%). The comparable period of the previous year was characterized to an above-average extent by the delivery of high-margin large-scale projects.

Reporting segment Fiber Composites

	Nine months		
€ million	**2026**	**2025**	**Change**
Sales revenue	147.0	210.5	–30.2%
EBITDA pre	28.7	17.8	61.2%
EBITDA pre-margin	19.5%	8.5%	
EBIT pre	23.6	10.1	> 100 %
EBIT	21.7	–66.9	-

Following the successful restructuring and the associated significant downsizing of the Carbon Fibers business unit, the two business units Carbon Fibers (CF) and Composite Solutions (CS) were organizationally combined to form the new Fiber Composites (FC) Business Unit, effective January 1, 2026. Accordingly, we have been reporting **Fiber Composites (FC)** as a separate segment since the beginning of 2026.

Sales for the **Fiber Composites (FC)** business unit amounted to €147.0 million in the first nine months of fiscal year 2026, which was €63.5 million below the prior-year figure of €210.5 million. The decline is primarily due to a negative impact in the none-month comparison resulting from the discontinuation of loss-making business activities as part of the Carbon Fiber restructuring in mid-2025.

Regarding FC's sales markets, the exit from the acrylic fiber and precursor production businesses resulted in a decline in sales in the "Mobility" and "Industrial Applications" market segments. FC generates approximately two-thirds of its sales from customers in the automotive and aerospace industries, which are grouped under the Mobility segment (9M 2025: 62.7%). The remaining sales of €50.5 million (33%) is attributable to "Industrial Applications."

Significantly reduced costs resulting from the restructuring of the carbon fiber business, a shift in the product mix toward customized customer solutions, and a higher earnings contribution from the BSCCB joint venture led to a significant improvement in the FC Business Unit's adjusted EBITDA after nine months of fiscal year 2026, rising by €10.9 million to €28.7 million (9M 2025: €17.8 million).
The activities accounted for using the equity method (primarily BSCCB, the joint venture with Brembo to produce carbon-ceramic brake discs) contributed €10.9 million to the adjusted EBITDA of the FC reporting segment in the first three quarters of 2026 (9M 2025: €5.6 million).

Reported EBIT improved significantly on a nine-month basis, rising from -€66.9 million to €21.7 million. It should be noted that the prior year's EBIT included non-recurring items related to the restructuring of the carbon fiber business in the amount of -€77.0 million. In the first nine months of the current fiscal year, these effects totaled -€1.9 million.

Reporting segment Corporate

	Nine months		
€ million	**2026**	**2025**	**Change**
Sales revenue	15.5	14.3	8.4%
EBITDA pre	–5.5	4.6	-
EBIT pre	–11.4	–1.6	> 100 %
EBIT	–11.6	–7.1	63.4%

Sales in the **Corporate** reporting segment increased by 8.4% to €15.5 million in the first three quarters of 2026 (9M 2025: €14.3 million). This increase is primarily attributable to higher sales from the leasing of production buildings at the SGL site in Meitingen.

Adjusted EBITDA for the Corporate segment decreased compared to the same period last year, from €4.6 million to -€5.5 million. The first nine months of 2026 included, among other things, higher costs for consulting services related to the strategic transformation as well as adjustments to provisions for variable compensation components. It should be noted that, in the comparable prior-year period, provisions for variable compensation components were lower due to the weak earnings situation.

Non-recurring items in the Corporate reporting segment amounted to -€0.2 million in the first nine months of 2026. In the comparable prior-year period, this amounted to -€5.5 million due to higher consulting costs associated with the restructuring. In line with the developments described, reported EBIT deteriorated from -€7.1 million in the first nine months of 2025 to -€11.6 million.

Opportunities and Risks

Regarding existing opportunities and risks, we generally refer to the detailed statements made in the 2025 Annual Report, which remain valid. The risk exposures described therein remain essentially unchanged.

Ongoing geopolitical tensions and the continued heightened uncertainty regarding global economic developments may continue to impact international supply chains, raw material markets, and energy supplies. In particular, potential disruptions to key trade and transportation routes, as well as the resulting price and availability risks for raw materials, remain relevant risk factors. The raw materials risk is therefore still classified as significant. Due to our extensive energy hedging, we continue to regard the energy price risk as low. In addition, there remains a moderate risk regarding the availability of production facilities, particularly in the event of an increase in capacity utilization. Potential constraints on the availability of critical production capacity could impair operational flexibility and therefore continue to warrant monitoring.

From today's perspective, no new material risks have emerged, and the significance of existing risks has not changed materially compared to the presentation in the 2025 Annual Report.

Outlook

The global economy is expected to continue its moderate growth trajectory in the coming months. Positive momentum is expected to continue to arise from robust economic development in the U.S. as well as from China's sustained strong export growth. Moderate global economic growth is expected to continue in the 4th quarter, although renewed inflationary pressure from energy and food prices could weigh on purchasing power. The IMF forecasts global growth of 3.1% for 2026 and an acceleration to 3.4% for 2027.

In their joint forecast for September 2026, Germany's leading economic research institutes expect a sustained economic recovery, supported by an improved order situation in the industrial sector, rising export expectations, and public investment. Following economic growth that exceeded expectations in the 1st half of 2026, the recovery slowed in the 3rd quarter. In particular, the low water levels that have persisted since mid-July, as well as higher energy prices, are weighing on industry and private consumption. Robust foreign demand and rising public spending on defense and infrastructure should support the continued recovery of the German economy in the 4th quarter of 2026.

Economic research institutes expect GDP growth of 1.3% for the current year and 1.1% for 2027. Compared to the spring forecast, the projection for 2026 was raised by 0.7 percentage points and that for 2027 by 0.2 percentage points.

Moderate expansion is also anticipated for the Eurozone. After a weak start to the year, the 2nd quarter saw a noticeable pickup, which is expected to continue at a slower pace in the 2nd half of the year. The economy is benefiting from a stable employment situation, rising real incomes, and a gradual pickup in investment and exports. A moderate acceleration is expected for 2027. The main risks are seen as a prolonged or more severe energy price crisis, geopolitical escalations, persistent competition issues, and weaker exports.

The U.S. economy is proving resilient in 2026 despite higher inflation and political uncertainty. Private consumption, business investment, and technology- and AI-related investments are supporting the economy. The Federal Reserve expects real GDP growth of 2.3% for 2026 and a slight acceleration to 2.4% for 2027. Risks arise from persistent price pressures, trade policy measures, geopolitical uncertainties, and continued increases in labor costs.

Growth in China is still expected to be above average by international standards. Following a 4.7% increase in the 1st half of the year, exports remain a key driver of economic development. Government support measures are likely to stabilize the economy and bolster growth prospects.

Overall, we expect the economic recovery in the market segments relevant to SGL Carbon to continue over the course of the year. However, the market environment remains characterized by heightened uncertainty. Geopolitical developments, higher and volatile energy and raw material prices, changes in trade relations, and future trends in inflation and interest rates could influence the performance of our market segments in the coming quarters.

Update to the sales and earnings forecast for the current fiscal year 2026

Based on business performance to date, particularly in the 3rd quarter of 2026, as well as continued positive expectations until the end of the current fiscal year, the Company issued an Ad hoc announcement on October 6, 2026, refining its sales expectations and raising its earnings forecast for fiscal year 2026.

SGL Carbon SE expects to exceed the upper end of its forecast for adjusted EBITDA (EBITDApre) and is raising its EBITDApre guidance for 2026 to €130 to €140 million (previously €110 to €130 million). Regarding the sales forecast, we anticipate reaching the upper end of the range of €720 to €770 million provided in March 2026.

The updated forecast for fiscal year 2026 was prepared based on the current market environment and assumes no deterioration in economic and geopolitical conditions.

The medium-term plan through 2030 remains unaffected by the update to the 2026 forecast.

Financial Group Targets

€ million	Actual 2025	Outlook 2026	Udpaded outlook 2026
Sales revenue	850.2	720 - 770	720 - 770[1)]
EBITDA pre	135.0	110 - 130	130-140
Return of capital employed (ROCE $_{EBITpre}$)	9.8 %	9 - 10%	unchanged
Free cash flow	37.0	at prior year level	above prior year level[2)]

[1)] Sales guidance refined to the upper end of the stated range.
[2)] Free cash flow guidance increased to reflect receipt of the first purchase price installment of USD 45 million from the sale of the subsidiary SGL Carbon Fibers LLC, including the Moses Lake site (USA).
Refer also to the subsequent events report on page 25

Wiesbaden, November 5, 2026

SGL Carbon SE
The Executive Board of SGL Carbon SE

Andreas Klein **Dr. Stephan Bühler** **Thomas Dippold**

Condensed Interim Financial Statements

Consolidated Income Statement

	3rd Quarter			Nine months		
€ million	2026	2025	Change	2026	2025	Change
Sales revenue	**200.6**	**199.7**	**0.5%**	**594.8**	**652.9**	**–8.9%**
Cost of sales	–150.8	–150.7	0.1%	–451.6	–496.6	–9.1%
Gross profit	**49.8**	**49.0**	**1.6%**	**143.2**	**156.3**	**–8.4%**
Selling expenses	–18.3	–18.4	–0.5%	–53.9	–61.4	–12.2%
Research and development costs	–4.4	–4.8	–8.3%	–13.8	–15.4	–10.4%
General and administrative expenses	–8.7	–6.4	35.9%	–24.1	–21.3	13.1%
Other operating income	1.8	2.7	–33.3%	9.9	8.6	15.1%
Other operating expenses	–0.5	–0.4	25.0%	–4.6	–6.0	–23.3%
Result from investments accounted for At-Equity	3.5	0.9	> 100 %	10.9	5.6	94.6%
Restructuring expenses	2.4	–34.7	-	–1.5	–81.7	–98.2%
Operating profit/loss	**25.6**	**–12.1**	**-**	**66.1**	**–15.3**	**-**
Interest income	0.8	0.8	0.0%	2.2	2.4	–8.3%
Interest expense	–9.0	–8.1	11.1%	–26.9	–24.0	12.1%
Other financial result	–0.6	0.2	-	–2.4	1.0	-
Result before income taxes	**16.8**	**–19.2**	**-**	**39.0**	**–35.9**	**-**
Income tax expense	3.1	–0.5	-	–6.8	–14.7	–53.7%
Net result for the period	**19.9**	**–19.7**	**-**	**32.2**	**–50.6**	**-**
Thereof attributable to:						
Non-controlling interests	0.4	0.2	100.0%	0.9	0.7	28.6%
Consolidated net result (attributable to shareholders of the parent company)	19.5	–19.9	-	31.3	–51.3	-
Earnings per share, basic and diluted (in €)	0.16	–0.16	-	0.26	–0.42	-

Consolidated Statement of Comprehensive Income

	3rd Quarter		Nine months	
€ million	2026	2025	2026	2025
Net result for the period	**19.9**	**–19.7**	**32.2**	**–50.6**
Items that may be reclassified subsequently to profit or loss				
Cash flow hedges[1)]	0.3	–0.9	–0.3	1.1
Currency translation[1)]	2.1	-	11.1	–36.7
Items that will not be reclassified to profit or loss				
Actuarial gains/losses on pensions and similar obligations[1)]	-	-	–4.6	8.1
Other comprehensive income	**2.4**	**–0.9**	**6.2**	**–27.5**
Comprehensive income	**22.3**	**–20.6**	**38.4**	**–78.1**
Thereof attributable to:				
Non-controlling interests	0.4	0.3	1.0	0.6
Consolidated net result (attributable to shareholders of the parent company)	21.9	–20.9	37.4	–78.7

[1)] Includes tax effects of € 0.0 million in the first nine months of 2026 (2025: € 0.0 million)

Consolidated Balance Sheet

ASSETS € million	Sep 30, 26	Dec 31, 25	Change
Goodwill	22.0	21.4	2.8%
Other intangible assets	6.8	7.4	–8.1%
Property, plant and equipment	411.3	422.3	–2.6%
Investment property	39.1	39.8	–1.8%
Investments accounted for At-Equity	73.8	62.9	17.3%
Other non-current assets	3.8	4.5	–15.6%
Deferred tax assets	22.3	21.7	2.8%
Total non-current assets	**579.1**	**580.0**	**–0.2%**
Inventories	303.9	297.1	2.3%
Trade receivables and contract assets	117.2	115.2	1.7%
Other receivables and other assets	20.4	21.2	–3.8%
Liquidity	165.7	148.9	11.3%
Time deposits	97.8	47.8	> 100 %
Cash and cash equivalents	67.9	101.1	–32.8%
Total current assets	**607.2**	**582.4**	**4.3%**
Assets held for sale	**19.1**	**5.0**	-
Total assets	**1,205.4**	**1,167.4**	**3.3%**

EQUITY AND LIABILITIES € million	Sep 30, 26	Dec 31, 25	Change
Issued capital	313.2	313.2	0.0%
Capital reserves	1,067.8	1,067.8	0.0%
Accumulated losses	–886.4	–923.8	–4.0%
Equity attributable to the shareholders of the parent company	**494.6**	**457.2**	**8.2%**
Non-controlling interests	10.3	9.8	5.1%
Total equity	**504.9**	**467.0**	**8.1%**
Provisions for pensions and similar employee benefits	170.2	169.9	0.2%
Other provisions	3.7	2.5	48.0%
Interest-bearing loans	130.0	227.0	-42.7%
Contract liabilities	81.6	69.4	17.6%
Other financial liabilities	12.7	16.0	–20.6%
Deferred tax liabilities	0.7	0.7	0.0%
Total non-current liabilities	**398.9**	**485.5**	**-17.8%**
Other provisions	60.0	51.8	15.8%
Current portion of interest-bearing loans	102.7	5.2	>100%
Trade payables and contract liabilities	107.8	121.6	–11.3%
Other financial liabilities	9.3	11.3	–17.7%
Other liabilities	21.8	20.0	9.0%
Total current liabilities	**301.6**	**209.9**	**43.7%**
Liabilities in connection with assets held for sale	**-**	**5.0**	-
Total equity and liabilities	**1,205.4**	**1,167.4**	**3.3%**

Consolidated Cash Flow Statement

€ million	Nine months 2026	2025
Result before income taxes	39.0	–35.9
Adjustments to reconcile the result before income taxes to cash flow from operating activities:		
Interest expense (net)	24.7	21.6
Changes in the value of contract assets (IFRS 15)	–5.6	6.0
Result from the disposal of property, plant and equipment	–0.4	–0.3
Depreciation/amortization expense	37.7	39.9
Result from investments accounted for At-Equity	–10.9	–5.6
Restructuring expenses	1.5	81.7
Other financial result	2.4	–1.0
Interest received	1.8	1.9
Income taxes paid	–4.6	–6.4
Changes in provisions, net	–6.6	–52.0
Changes in working capital		
Inventories	–15.2	15.1
Trade receivables	20.5	–4.9
Trade payables and contract liabilities	–11.2	–28.4
Changes in other operating assets/liabilities	–1.1	8.4
Cash flow from operating activities	72.0	40.1

€ million	Nine months 2026	2025
Payments to purchase intangible assets, property, plant & equipment and investment property	–33.7	–38.2
Proceeds from the sale of intangible assets and property, plant & equipment	0.5	1.6
Dividends received including capital repayments from investments accounted for At-Equity	-	9.0
Disposal of subsidiaries, net of cash and cash equivalents transferred	–0.8	-
Cash flow from investing activities before time deposits	**–34.0**	**–27.6**
Changes in time deposits	–50.0	–10.0
Cash flow from investing activities	**–84.0**	**–37.6**
Proceeds from issuance of financial liabilities	1.0	5.2
Repayment of financial liabilities	–6.5	–7.9
Redemption payments for lease liabilities	–6.7	–7.1
Interest paid	–11.5	–12.2
Other financing activities	–0.5	–0.5
Cash flow from financing activities	**–24.2**	**–22.5**
Effect of foreign exchange rate changes	1.1	–1.1
Net change in cash and cash equivalents [1]	**–35.1**	**–21.1**
Cash and cash equivalents at beginning of period [1]	103.0	130.2
Cash and cash equivalents at end of period (IAS 7)	**67.9**	**109.1**
Time deposits at end of period	97.8	27.8
Total liquidity	**165.7**	**136.9**

[1] Including cash and cash equivalents that are part of a disposal group in accordance with IFRS 5

Consolidated Statement of Changes in Equity

	Equity attributable to the shareholders of the parent company								
			Accumulated losses						
				Accumulated other comprehensive income					
€m	Issued capital	Capital reserves	Accumulated profit/loss	Currency translation	Cashflow hedges (net)	Accumulated losses	Equity attributable to the shareholders of the parent company	Non-controlling interests	Total equity
Balance at Dec 31, 25	**313.2**	**1,067.8**	**–870.5**	**–53.4**	**0.1**	**–923.8**	**457.2**	**9.8**	**467.0**
Net result for the period			31.3			31.3	31.3	0.9	32.2
Other comprehensive income			–4.6	11.0	–0.3	6.1	6.1	0.1	6.2
Comprehensive income			**26.7**	**11.0**	**–0.3**	**37.4**	**37.4**	**1.0**	**38.4**
Dividends	-	-	-	-	-	-	-	–0.5	–0.5
Balance at Sep 30, 26	**313.2**	**1,067.8**	**–843.8**	**–42.4**	**–0.2**	**–886.4**	**494.6**	**10.3**	**504.9**
Balance at Dec 31, 24	**313.2**	**1,067.8**	**–808.0**	**–17.5**	**–0.6**	**–826.1**	**554.9**	**9.7**	**564.6**
Net result for the period			–51.3			–51.3	–51.3	0.7	–50.6
Other comprehensive income			8.1	–36.6	1.1	–27.4	–27.4	–0.1	–27.5
Comprehensive income			**–43.2**	**–36.6**	**1.1**	**–78.7**	**–78.7**	**0.6**	**–78.1**
Dividends	-	-	-	-	-	-	-	–0.5	–0.5
Balance at Sep 30, 25	**313.2**	**1,067.8**	**–851.2**	**–54.1**	**0.5**	**–904.8**	**476.2**	**9.8**	**486.0**

Segment information

€ million Nine months 2026	Graphite Solutions	Process Technology	Fiber Composites	Corporate	Consolidation	SGL Carbon
Sales revenue by Group market segments						
Mobility	34.3	-	96.5	-	-	130.8
Energy	65.1	-	-	-	-	65.1
Industrial Applications	103.1	-	50.5	-	-	153.6
Chemicals	20.2	74.0	-	-	-	94.2
Semiconductor	135.6	-	-	-	-	135.6
Services & Others	-	-	-	15.5	-	15.5
Total sales revenue	**358.3**	**74.0**	**147.0**	**15.5**	**-**	**594.8**
EBITDA pre [1]	71.9	11.2	28.7	–5.5	-	106.3
Amortization/depreciation on intangible assets, property, plant and equipment and investment property	24.8	1.3	5.1	5.9	-	37.1
EBIT pre	47.1	9.9	23.6	–11.4	-	69.2
One-off effects/Non-recurring items	–1.0	0.0	–1.9	–0.2	-	–3.1
EBIT	46.1	9.9	21.7	–11.6	-	66.1
Capital expenditures [2]	23.8	1.4	6.5	2.0	-	33.7
Working capital [3]	147.0	26.4	92.0	–33.7	-	231.7
Result from investments accounted for At-Equity	-	-	10.9	-	-	10.9

The main one-off effects/non-recurring items include restructuring expenses of €1.5 million, one-off effects of -€1.1 million as well as effects deriving from capitalized amounts relating to the purchase price allocation of the SGL Composites companies amounting to -€0.5 million.

€ million Nine months 2025	Graphite Solutions	Process Technology	Fiber Composites	Corporate	Consolidation	SGL Carbon
Sales revenue by Group market segments						
Mobility	35.3	-	132.0	-	-	167.3
Energy	46.1	-	2.9	-	-	49.0
Industrial Applications	105.5	-	75.6	-	-	181.1
Chemicals	20.0	102.4	-	-	-	122.4
Semiconductor	118.8	-	-	-	-	118.8
Services & Others	-	-	-	14.3	-	14.3
Total sales revenue	**325.7**	**102.4**	**210.5**	**14.3**	**-**	**652.9**
EBITDA pre [1]	58.2	28.0	17.8	4.6	-	108.6
Amortization/depreciation on intangible assets, property, plant and equipment and investment property	24.0	1.3	7.7	6.2	-	39.2
EBIT pre	34.2	26.7	10.1	–1.6	-	69.4
One-off effects/Non-recurring items	–2.1	–0.1	–77.0	–5.5	-	–84.7
EBIT	32.1	26.6	–66.9	–7.1	-	–15.3
Capital expenditures [2]	32.0	0.6	3.4	2.2	-	38.2
Working Capital (31.12.) [3]	141.8	25.4	91.7	–37.6	-	221.3
Result from investments accounted for At-Equity	-	-	5.6	-	-	5.6

[1] EBITDA adjusted by one-off effects and non-recurring items

[2] Defined as sum of capital expenditures in other intangible assets, property, plant and equipment and investment property

[3] Defined as sum of inventories, trade receivables and contract assets less trade payables and contract liabilities

Subsequent events

On October 6, 2026, the adjusted EBITDA guidance for fiscal year 2026 was raised from €110 to €130 million to €130 to €140 million. At the same time, revenue guidance was refined to the upper end of the €720 to €770 million range. This was communicated in an adhoc notification.

On October 23, 2026, it was announced in a further adhoc notification that an agreement was signed to sell and transfer SGL Carbon Fibers America LLC, a subsidiary belonging to the former business unit Carbon Fibers, including its Moses Lake site (USA), for a purchase price of USD 70 million. The transaction is expected to result in a gain on disposal of approximately USD 46 million before transaction costs.

Following receipt of the first purchase price installment of USD 45 million, free cash flow guidance for 2026, previously expected to be at the prior-year level, was increased by this amount.

Wiesbaden, November 5, 2026

SGL Carbon SE
Management Board SGL Carbon SE

Andreas Klein **Dr. Stephan Bühler** **Thomas Dippold**

Other information

Quarterly Sales and EBITDApre by Reporting Segment

	2025					2026			
€ million	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Nine months
Sales revenue									
Graphite Solutions	116.7	104.3	104.7	116.6	442.3	106.4	127.7	124.2	358.3
Process Technology	36.5	33.7	32.2	28.5	130.9	25.5	24.9	23.6	74.0
Fiber Composites	76.6	76.0	57.9	47.2	257.7	47.7	51.7	47.6	147.0
Corporate	4.5	4.9	4.9	5.0	19.3	4.9	5.4	5.2	15.5
SGL Carbon	**234.3**	**218.9**	**199.7**	**197.3**	**850.2**	**184.5**	**209.7**	**200.6**	**594.8**

	2025					2026			
€ million	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Nine months
EBITDA pre									
Graphite Solutions	21.6	19.2	17.4	22.9	81.1	18.4	28.2	25.3	71.9
Process Technology	11.0	8.9	8.1	3.8	31.8	4.1	3.2	3.9	11.2
Fiber Composites	1.5	9.1	7.2	7.7	25.5	9.0	9.9	9.8	28.7
Corporate	–0.6	1.8	3.4	–8.0	–3.4	–1.9	–1.1	–2.5	–5.5
SGL Carbon	**33.5**	**39.0**	**36.1**	**26.4**	**135.0**	**29.6**	**40.2**	**36.5**	**106.3**

Quarterly Consolidated Income Statement

	2025					2026			
€m	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Nine months
Sales revenue	**234.3**	**218.9**	**199.7**	**197.3**	**850.2**	**184.5**	**209.7**	**200.6**	**594.8**
Cost of sales	–180.8	–162.8	–150.6	–155.1	–649.3	–142.4	–157.1	–150.5	–450.0
Gross profit	**53.5**	**56.1**	**49.1**	**42.2**	**200.9**	**42.1**	**52.6**	**50.1**	**144.8**
Selling, administrative, R&D and other operating income/expense	–34.4	–33.2	–27.3	–31.7	–126.6	–28.7	–27.8	–30.0	–86.5
Result from investments accounted for At-Equity	1.6	3.1	0.9	1.7	7.3	4.0	3.4	3.5	10.9
EBIT pre	**20.7**	**26.0**	**22.7**	**12.2**	**81.6**	**17.4**	**28.2**	**23.6**	**69.2**
One-off effects/Purchase price allocation effects	–0.7	–2.2	–0.1	–0.4	–3.4	–0.1	–1.1	–0.4	–1.6
Restructuring expenses/impairment losses	–16.6	–30.4	–34.7	–7.7	–89.4	–1.4	–2.5	2.4	–1.5
EBIT	**3.4**	**–6.6**	**–12.1**	**4.1**	**–11.2**	**15.9**	**24.6**	**25.6**	**66.1**
Financial result	–6.8	–6.7	–7.1	–9.8	–30.4	–9.7	–8.6	–8.8	–27.1
Result before income taxes	**–3.4**	**–13.3**	**–19.2**	**–5.7**	**–41.6**	**6.2**	**16.0**	**16.8**	**39.0**
Income tax expense	–2.5	–11.7	–0.5	–22.0	–36.7	–0.1	–9.8	3.1	–6.8
Net result for the period	**–5.9**	**–25.0**	**–19.7**	**–27.7**	**–78.3**	**6.1**	**6.2**	**19.9**	**32.2**
Thereof attributable to:									
Non-controlling interests	0.2	0.3	0.2	0.2	0.9	0.2	0.3	0.4	0.9
Consolidated net result (attributable to shareholders of the parent company)	–6.1	–25.3	–19.9	–27.9	–79.2	5.9	5.9	19.5	31.3

Financial Calender

March 18, 2027

- Publication of the Annual Report 2026
- Annual Press Conference
- Conference call for investors and analysts

May 5, 2027

- Statement on the First Quarter 2027
- Conference call for analysts and investors

May 20, 2027

- Annual General Meeting (virtual)

August 5, 2027

- Report on the First Half Year 2027

Conference call for investors and analysts

November 4, 2027

- Statement on the First Nine Months 2027
- Conference call for investors and analysts

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Important Note

This interim report contains statements relating to certain projections and business trends that are forward-looking, including statements with respect to SGL Carbon's outlook and business development, including developments in SGL Carbon's Graphite Solutions, Process Technology and Fiber Composites businesses, expected customer demand, expected industry trends and expected trends in the business environment, statements related to SGL Carbon's cost savings programs. You can generally identify these statements by the use of words like "may", "will", "could", "should", "project", "believe", "anticipate", "expect", "plan", "estimate", "forecast", "potential", "intend", "continue" and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about SGL Carbon's businesses and future financial results, and readers should not place undue reliance on them. Forward-looking statements do not guarantee future performance and involve risks and uncertainties. These risks and uncertainties include, without limitation, changes in political, economic, legal and business conditions, particularly relating to SGL Carbon's main customer industries, competitive products and pricing, the ability to achieve sustained growth and profitability in SGL Carbon's Graphite Solutions, Process Technology and Fiber Composites businesses, the impact of any manufacturing efficiencies and capacity constraints, widespread adoption of carbon fiber products and components in key end-markets of SGL Carbon, including the automotive and aerospace industries, the inability to execute additional cost savings or restructuring measures, availability of raw materials and critical manufacturing equipment, trade environment, changes in interest rates, exchange rates, tax rates, and regulation, available cash and liquidity, SGL Carbon's ability to refinance its indebtedness, development of the SGL Carbon pension obligations, share price fluctuation may have on SGL Carbon's financial condition and results of operations and other risks identified in SGL Carbon's financial reports. These forward-looking statements are made only as of the date of this document. SGL Carbon does not undertake to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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