SDK ONLINE FORUM, 18 JUNE 2026

TOMORROW‘S TECHNOLOGY TODAY

DR. KLAUS FIEDLER, CEO

LPKF

LPKF Laser & Electronics SE

COMPANY OVERVIEW

LPKF AT A GLANCE

LPKF

GLOBAL PLAYER

- High-tech company with deep expertise in the combination of laser processing and microsystems technology. Key enabler to its customers production processes or R&D roadmaps.
- LPKF holds #1 positions in its various end-markets and is the leading provider of equipment used in glass processing within the semi-conductor value chain. This emerging field will ultimately be a key driver of future chip performance.

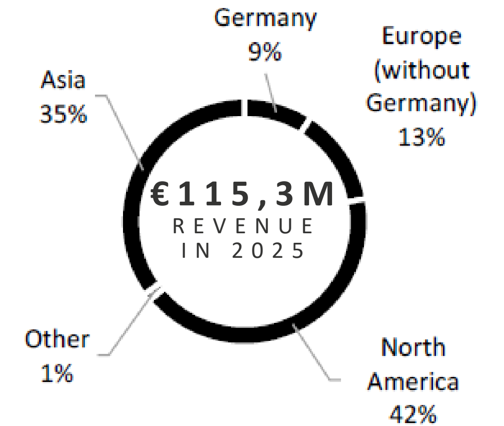
50 years
of experience

700 dedicated
employees (FTE)

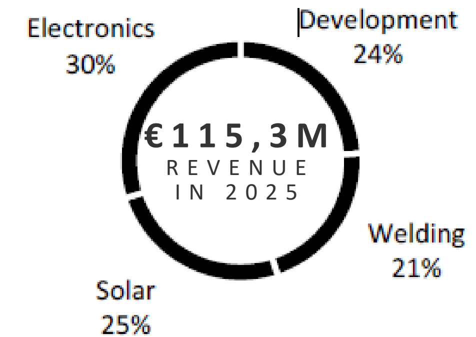
>14% of revenue
invested in R&D

Active in
> 60 countries

Revenue by Region

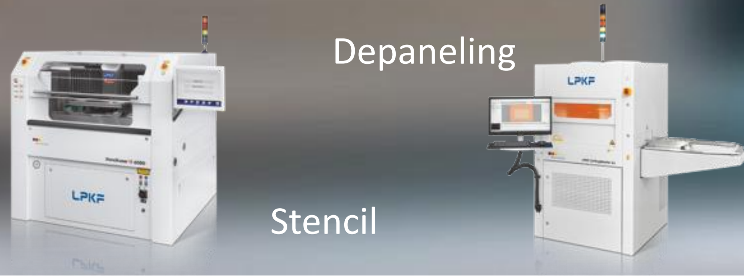


Revenue by Segment



OUR LEADING EQUIPMENT PORTFOLIO

ELECTRONICS MANUFACTURING



RAPID PCB PROTOTYPING

PLASTIC WELDING

THIN FILM SOLAR

MARKET LEADER

- **LPKF holds multiple #1 market positions in attractive niche markets that offer organic growth opportunities.**
- **LPKF will preserve its core identity of exploring new, promising niches that blend innovative technology with market needs and continue to enhance existing segments.**

LPKF

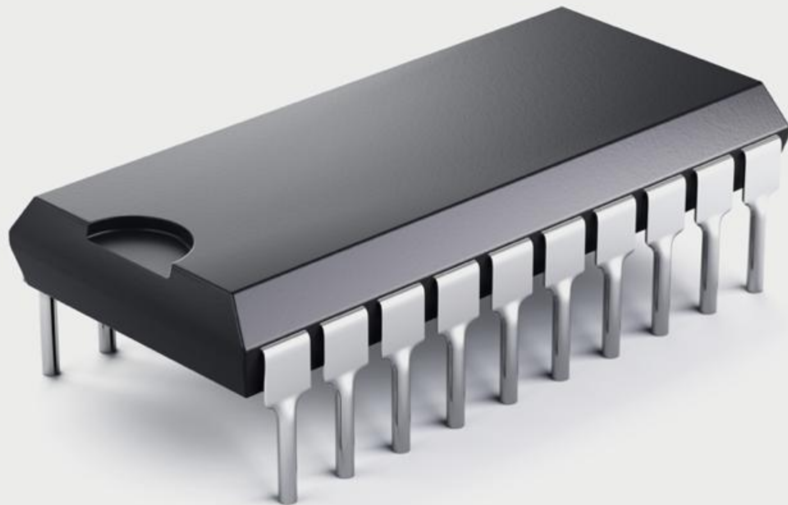
RELEVANCE OF GLASS IN ADVANCED PACKAGING

ELECTRONIC PACKAGING TECHNOLOGIES

LPKF

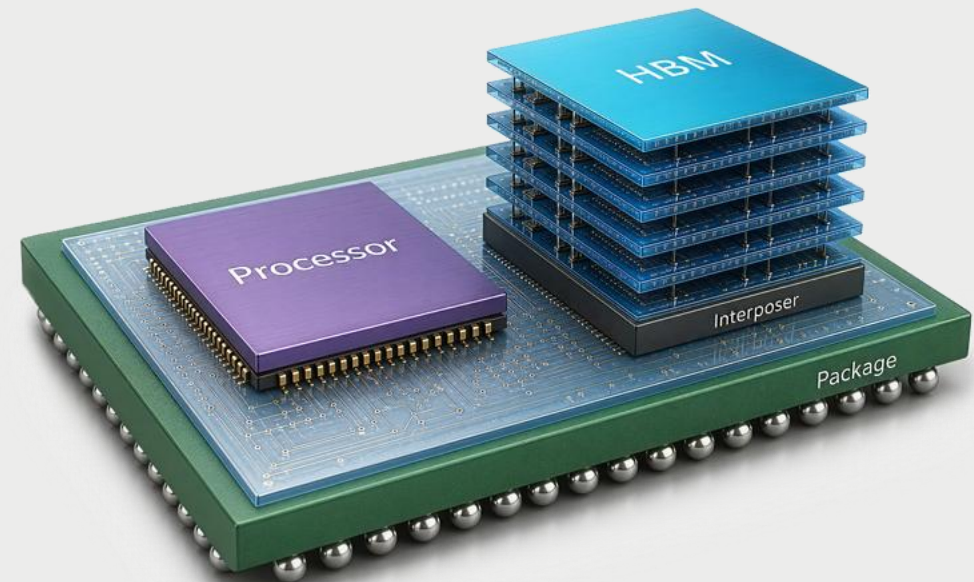
THE 1980S

The housing is designed to protect the chip.

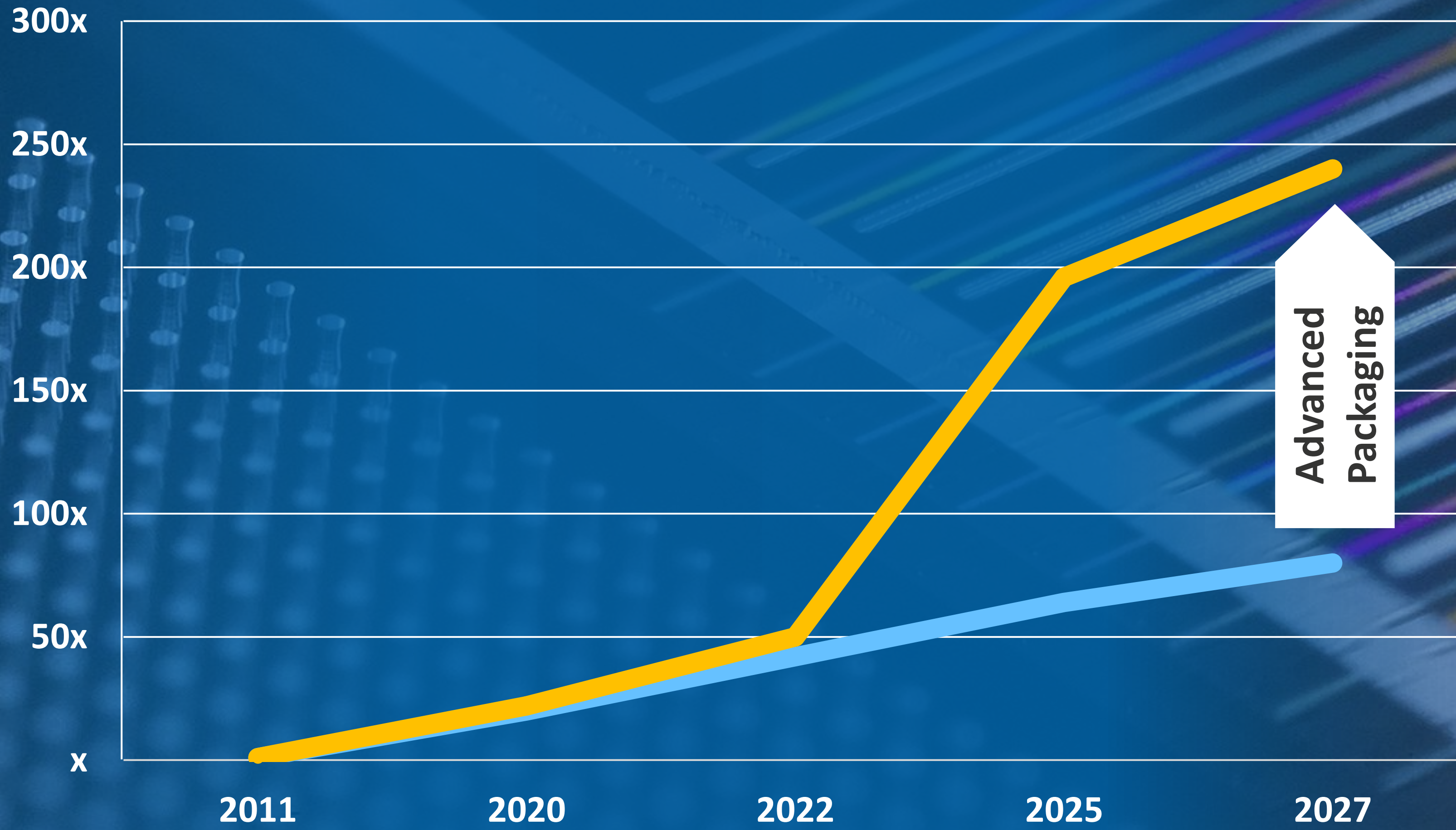


TODAY

Chip architecture plays a key role in the system's performance.



ADVANCED PACKAGING

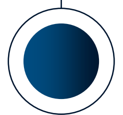


Compute Performance demand driven by AI

Performance improvement increasingly driven by AP

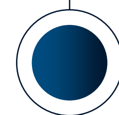
ADVANCED PACKAGING: HETEROGENIOUS INTEGRATION AND GLASS

SEVERAL MONOLITHIC CHIPS ARE PACKED INTO ONE



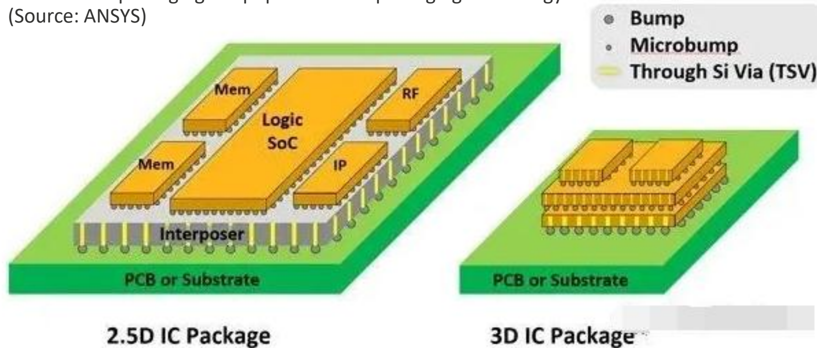
- More performance (computing power of chip is combined with new components for high communication speeds)
- Reduced costs (less large/expensive silicon elements)
- Supply chain becomes more resilient (combination of different chip manufacturers and their strengths)

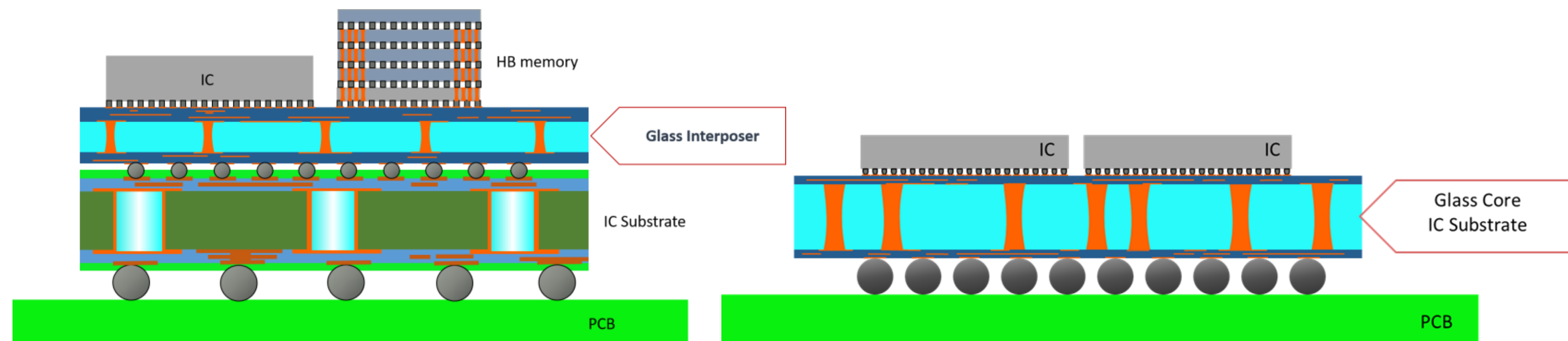
BENEFITS OF GLASS SUBSTRATES AND INTERPOSERS



- Superior mechanical, physical, and optical properties
- Enables larger sizes and complex shapes
- Better scaling and higher yields
- Lower power consumption

2.5D and 3D packaging are popular stereo packaging technology. (Source: ANSYS)





SELECTED MEDIA COVERAGE ON ADVANCED GLASS PACKAGING

SAMSUNG

The Korea Times — 5 Nov 2025

Samsung Electro-Mechanics excels in race for glass substrate commercialization

Samsung Electro-Mechanics is gaining an edge in the industry's race to commercialize glass core substrates, a next-generation semiconductor packaging material, by agreeing to establish a joint venture for manufacturing glass core with Japan's Sumitomo Chemical.

The Korean company said Wednesday that its CEO Chang Duck-hyun, **Sumitomo Chemical** Chairman Keiichi Iwata and Dongwoo Fine-Chem CEO Lee Jong-chan attended a memorandum of understanding (MOU) signing ceremony in Tokyo the previous day. Dongwoo Fine-Chem is Sumitomo Chemical's Korean subsidiary.

SKC

IC&PCB UNION NEWS AND TECHNOLOGY — 19 May 2026

SKC Raises KRW 1.17 Trillion to Accelerate Glass Substrate Commercialization

South Korean advanced materials company **SKC** (KRX: 011790) said on May 12 that it finalized the price for its rights offering at KRW 99,500 per share, raising about KRW 1.1671 trillion (USD 775.8 million / CNY 5.28 billion).
The company will issue 11.73 million new shares. The final amount rose by around KRW 340 billion (USD 226 million / CNY 1.54 billion) from the initial plan due to a stronger-than-expected share price rally. SKC said on May 17 that the offering was oversubscribed, with demand driven by expectations for its semiconductor glass substrate business and balance sheet restructuring. Existing shareholders subscribed to 113.01% of the offering, with total demand reaching 13.256 million shares versus the planned 11.73 million.

tsmc

AD HOC NEWS Finanzzeitung für Deutschland — 21 May 2026

Glass core substrates from TSMC for next?gen AI chips

Glass core substrates from TSMC aim to replace organic chip packaging in high-performance AI and HPC processors, promising higher density and better power use for future data centers in the US and worldwide.
Glass core substrates from TSMC are emerging as a next-generation packaging platform for high-performance processors, especially AI accelerators and HPC chips used in large data centers.

Glass core substrates from TSMC are designed to improve routing density and thermal stability compared with conventional organic substrates, a shift highlighted by industry analysis on advanced chip packaging for AI workloads 3D InCites, August 2025.

SAMSUNG

NEWS — 3 Feb 2026

[News] Samsung Reportedly Shifts Glass Substrate Project to Business Unit, Eyes 2027 Ramp-Up

As chip heavyweights such as Intel accelerate their push into glass substrates, Samsung is also edging closer to commercialization. According to ETNews, Samsung Electro-Mechanics has begun gearing up for market entry, with the project reportedly shifting from an advanced R&D unit to a business-focused execution team—signaling a move from development to market deployment.
The report notes that Samsung expects the glass substrate era to enter full swing from 2027 onward. It is currently developing glass substrate samples with customers, including global semiconductor companies, as per ETNews.
From Materials to Manufacturing: Samsung's Full Glass Substrate Push

TOPPAN — 16 Dec 2025

TOPPAN to Install Pilot Line for Advanced Semiconductor Packaging at Ishikawa Plant

Tokyo – December 16, 2025 – TOPPAN Inc. (TOPPAN), a TOPPAN Group company and wholly owned subsidiary of TOPPAN Holdings Inc. (TYO: 7911), will install a pilot line to conduct research and development of advanced semiconductor packaging at the Ishikawa Plant (Nomi, Ishikawa Prefecture, Japan) acquired in 2023, aiming to commission the line in July 2026.
Organic redistribution layer (RDL) interposer development to be conducted on the pilot line has been selected for the Research and Development Project of the Enhanced Infrastructures for Post-5G Information and Communication Systems / Development of Manufacturing Technologies for Advanced Semiconductors (subsidy), for which the New Energy and Industrial Technology Development Organization (NEDO) solicited applications..

NEWS — 8 April 2026

[News] Apple Reportedly Sources Glass Substrate Samples Directly, Signaling Further In-House AI Server Chip Push

Apple may be moving to bring AI server chip development further in house, as recent developments suggest. According to Wccftech, citing The Elec, sources say Samsung Electro-Mechanics has supplied semiconductor glass substrate samples to Apple. Following earlier sample shipments to custom AI chip designer Broadcom, the company is now expanding its potential customer base to include Apple. As the report adds, Apple is collaborating with Broadcom on AI server chips, with the internally codenamed "Baltra" expected to be manufactured using TSMC's 3nm N3E process. Broadcom, meanwhile, remains the largest potential customer for Samsung Electro-Mechanics' glass substrate business, given its leading position in the custom AI chip market.

intel

TECHPOWERUP — 22 Jan 2026

Intel Unveils Glass Core Substrate with EMIB Multi-Chip

At NEPCON Japan 2026, **Intel** showcased its latest glass substrate technology designed to power the next generation of advanced AI and HPC accelerators. According to SemiVision Taiwan, which shared one of the slides, Intel has developed a new high-performance core glass substrate measuring 78x77 mm for the entire package. This substrate can accommodate approximately twice the reticle size with silicon, equating to about 1,716 mm² (2x858 mm²) of silicon area for logic and memory. It is the first 10-2-10-thick glass core substrate featuring Intel's EMIB multi-chip module technology. This configuration includes 10 redistribution layer (RDL) build-up layers on the top of the substrate, which are used to redistribute signals from the die.

TAESUNG

IC&PCB UNION NEWS AND TECHNOLOGY — 19 May 2026

Taesung Wins Glass Substrate Equipment Order Marking Entry Into AI Packaging Market

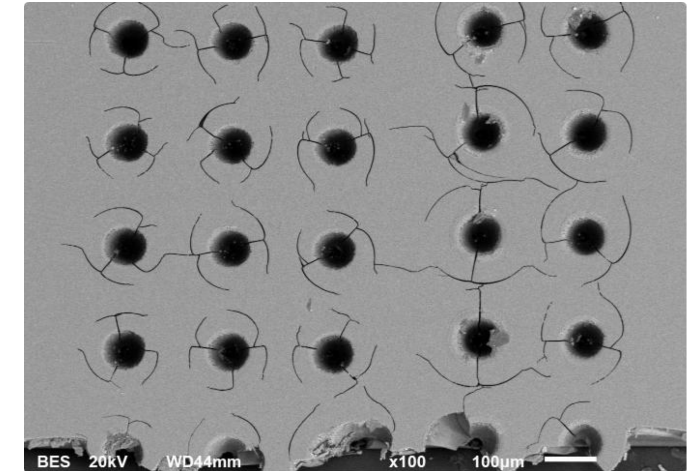
South Korean PCB wet-process equipment maker **Taesung** Co., Ltd. (KOSDAQ: 323280) said on May 18 that it has secured an order for key glass substrate process equipment from a leading South Korean electronics components company, marking its official entry into the AI semiconductor packaging equipment market.
The order covers pre-treatment and etching (wet-etch) systems to be deployed in the customer's next-generation glass substrate R&D line and pilot production facility.
The company said the equipment is particularly critical for Through Glass Via (TGV) processes, one of the most technically challenging steps in glass substrate manufacturing. Taesung has been investing ahead in wet-process solutions based on its existing expertise in PCB equipment.

THE LPKF LIDE PROCESS IS THE SUPERIOR SOLUTION TO CUSTOMER REQUIREMENTS

CONVENTIONAL LASER GLASS PROCESSING

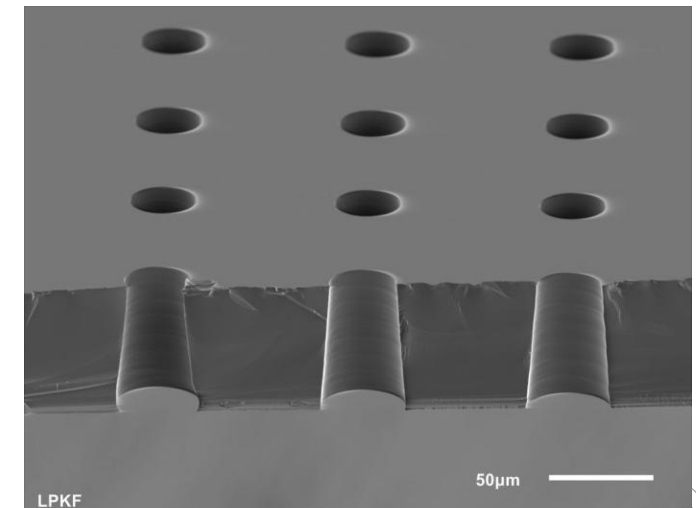
Conventional glass processing limits the application of glass due to:

- Micro cracks
- Chipping
- Thermally induced stress
- Low accuracy
- Low reproducibility and yield
- Debris and vapors
- Limited aspect-ratios



LIDE: MICROCRACK-FREE PROCESS

LIDE generates highly accurate and defect free microstructures in glass in a cost-effective manner.

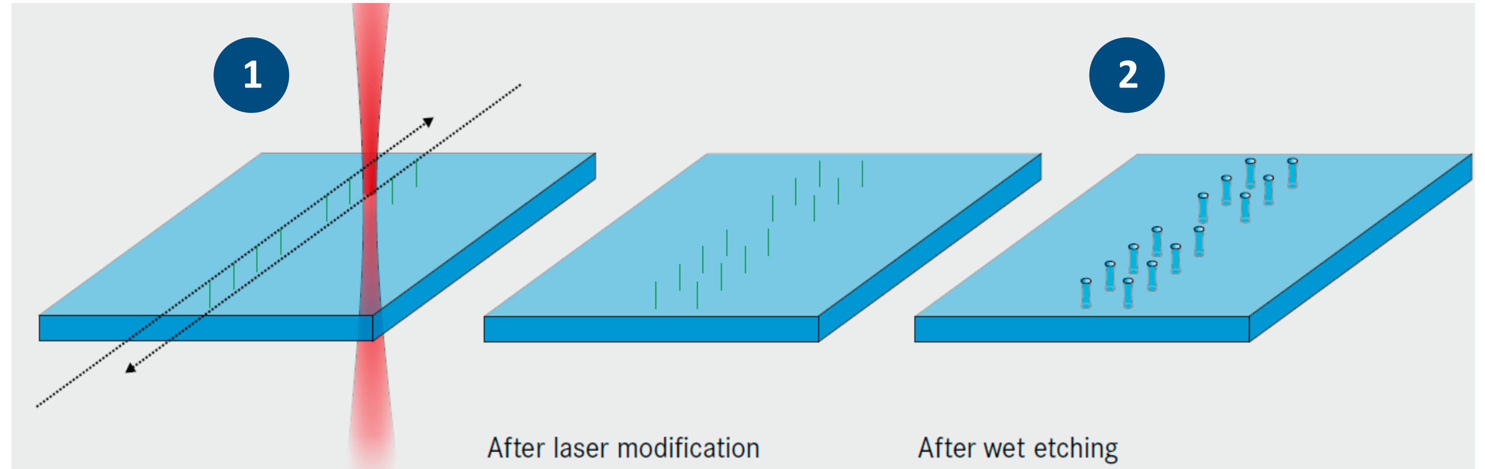


LASER INDUCED DEEP ETCHING: HOW IT WORKS

LPKF

LASER PROCESSING

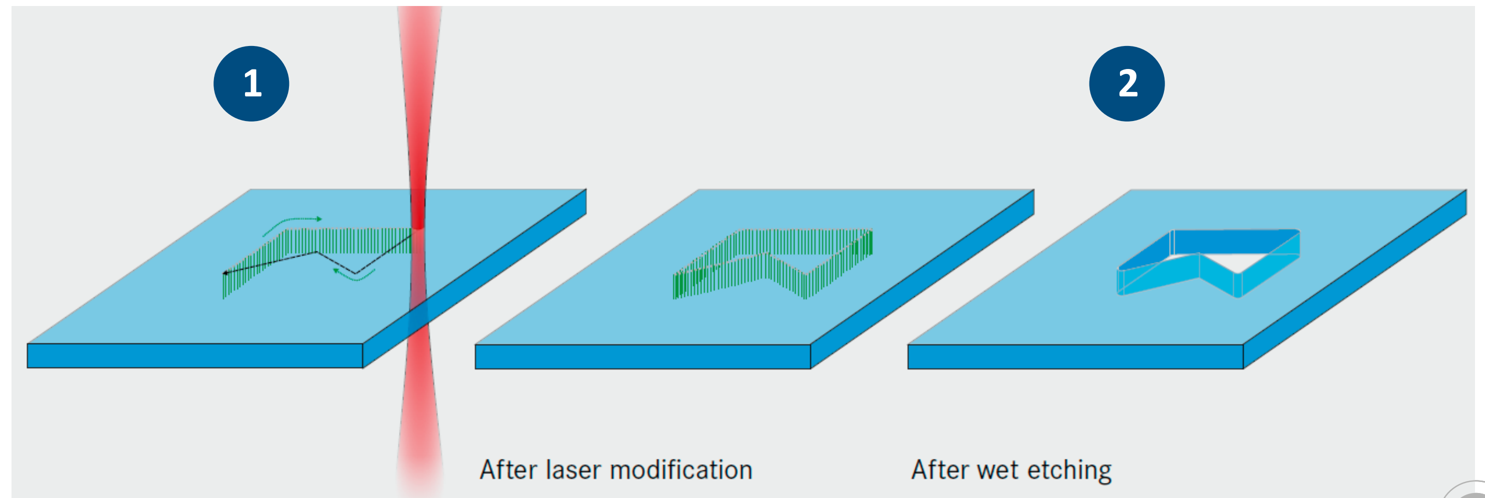
- In the **first step**, glass of **up to 1mm** can be structured by a **single laser pulse**. Pulse positioning accuracy is >5µm Cp >1,33.



Micro-Drilling

ETCHING

- In the **second step**, the laser structured substrates are wet etched.
- The laser-modified regions display a much higher etch rate than the bulk material.
- The result is the formation of hourglass shaped holes with a tunable taper.



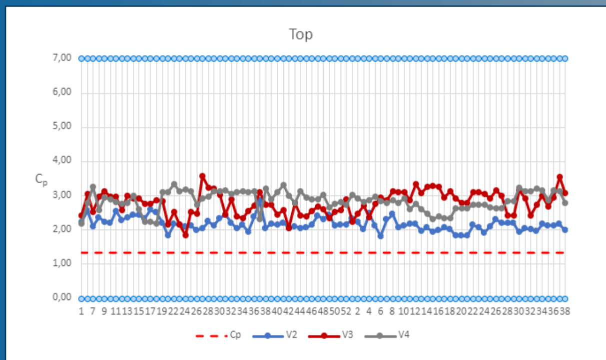
Micro-Structuring

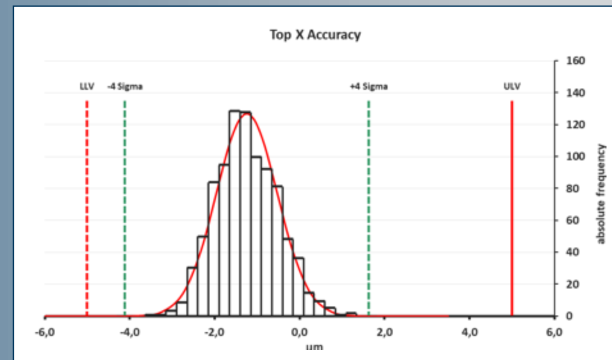
LPKF LIDE PROCESS EQUIPMENT: STABILITY BY MATURITY

LPKF

Unmatched maturity of LIDE process and process equipment proven by statistics

- Process protected by strong global IP
- Long-term stability of process and equipment data available
- Double-digit number of installed tools at customers worldwide
- SEMI compatibility (S2, S8)
- Cleanroom compatibility





ADVANCED PACKAGING: MARKET LANDSCAPE AND LPKF POSITIONING
LPKF HAS 80% MARKET SHARE*

OEM
- aws (USA)
- Google (USA)
- TSMC (TWN)
- Broadcom (USA)
- Intel (USA)
- Nvidia (USA)
- Apple (USA)
- Samsung (KOR)
- AMD (USA)
- HUAWEI (CHN)

IC SUBSTRATE BUILT-UP
- **Player 1 (KOR)**
- Player 2 (EU)
- Player 3 (USA)
- Player 4 (USA)
- **Player 5 (KOR)**
- Player 6 (TWN)

TGV & METALISATION
- **Player 7 (KOR)**
- **Player 8 (KOR)**
- Player 9 (KOR)
- **Player 10 (KOR)**
- **Player 11 (KOR)**
- Player 12 (KOR)
- **Player 13 (CHN)**

IC SUBSTRATE BUILT-UP / TGV & METALISATION
- **Player 14 (JPN)**
- Player 15 (JPN)
- **Player 16 (CHN)**
- Player 17 (JPN)
- Player 18 (JPN)

EQUIPMENT
- Philoptics (KOR)
- LPKF
- local manufacturers (China)
- Trumpf (GER, laser technology)

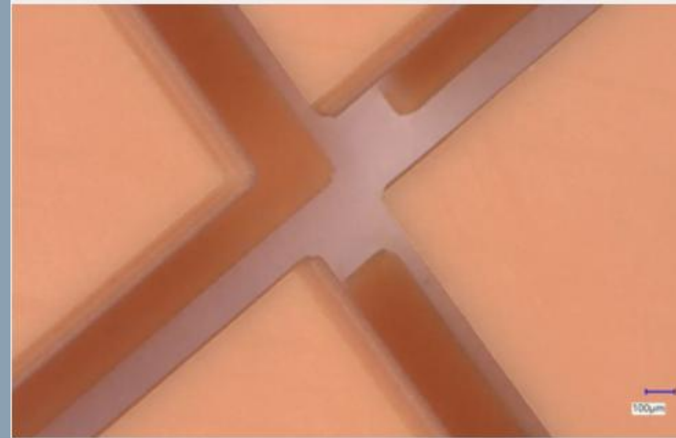
*without local mainland China

ADVANCED PACKAGING: UNLOCKING NEW OPPORTUNITIES

LPKF

LIDE® Technology

LPKF's proven LIDE technology creates defect-free through-glass vias (TGVs) at production speeds. With the **NEXAR LIDE 5000 system**, you can achieve deep, high-quality features with aspect ratios up to 1:50 and sub-micrometer accuracy—maintaining zero micro-cracks, zero chipping, and exceptional sidewall quality.



Tensor Ablation

LPKF's Tensor Ablation prevents the SeWaRe effect—catastrophic substrate splitting caused by subsurface microdamage from conventional ablation. With the **NEXAR Ablate 5000 system**, you can achieve clean, precise RDL removal with micron-level accuracy while preserving glass integrity with no subsurface defects.

Tensor Bonding

LPKF's Tensor Bonding creates direct glass-to-glass bonds with perfect optical transparency without adhesives or outgassing. With the **NEXAR Bond 5000 system**, you can achieve welding speeds up to 200 mm/s with superior bond strength and low sensitivity to surface irregularities.

UNLOCKING NEW OPPORTUNITIES IN ADVANCED PACKAGING TECHNOLOGIES

LPKF

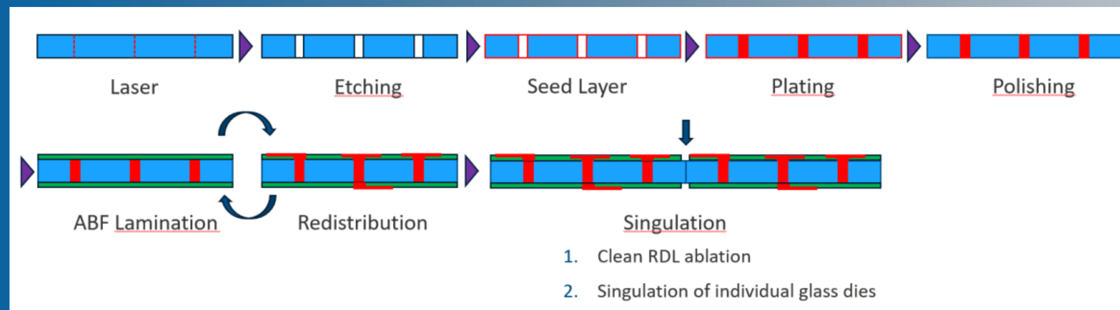
Strategic opportunity

LPKF expands its portfolio to include additional semiconductor production processes beyond LIDE technology.

The company leverages its proven LIDE expertise to meet high-precision demands across the semiconductor manufacturing chain.

Manufacturing high-performance chips requires flawless execution of rigorous process steps.

Even a single error can result in the loss of valuable chips.



The crucial role of singulation

Final process step: Separating dies from panels is critical to ensure chip integrity.

Customers demand a zero-damage process to protect expensive chips.

LPKF leads in depaneling techniques with unparalleled expertise and technological know-how.

Tensor Technology: Proprietary solution to efficiently remove RDL layers with outstanding precision, high processing speed, exceptional gentle handling

Outlook

LPKF will offer this innovative die singulation process to semiconductor customers within the current fiscal year.

NEXT STEP: CO-PACKAGED OPTICS (CPO) WITH GLASS SUBSTRATES

What is CPO (Co-Packaged Optics)?

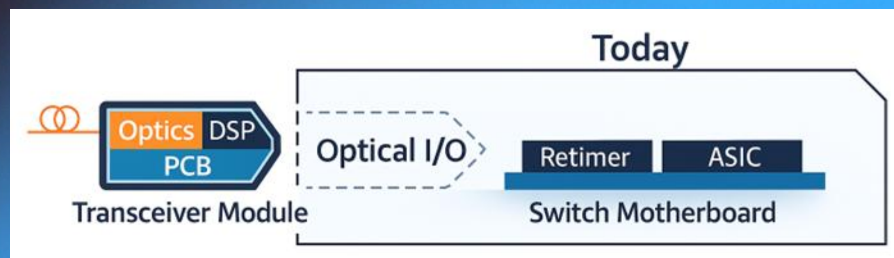
- Integrates optical components directly into the same package as the chip.
- Replaces electrical data transmission with faster, more energy-efficient optical links.
- Critical for data centers, AI workloads, and high-speed networking.

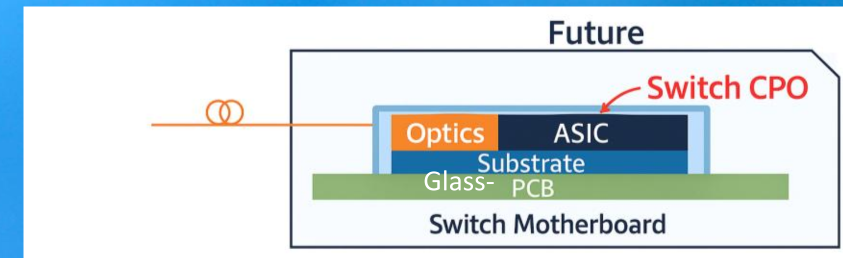
Why Glass Substrates Matter in CPO

- Superior Electrical Performance: Enables faster data transmission for optical interconnects.
- Dimensional Stability: Reduces warping and shrinkage in large, complex chip packages.
- Thermal Efficiency: Handles higher power densities, ideal for AI and HPC.
- TGV Compatibility (Through-Glass Via): Allows vertical electrical connections, essential for advanced packaging.

Conclusion

Glass substrates combined with Co-Packaged Optics (CPO) represent a major breakthrough in semiconductor packaging. They enable a scalable chip architecture for next-generation computing





STRATEGIC ROADMAP:
MARKET POSITIONING AND GROWTH PHASES 2025–2030

ADVANCED PACKAGING

	2025	2026	2027	2028	2029	2030
Glass Structuring	Positioning	Positioning	Ramp-up	Ramp-up	High-Volume	High-Volume
Tensor Ablation (ABF)		Positioning	Ramp-up	Ramp-up	High-Volume	High-Volume
Tensor Glass Bonding		Positioning	Positioning	Ramp-up	Ramp-up	High-Volume
Co-Packaged Optics	Market Assessment	Market Assessment	Positioning	Positioning	Ramp-up	Ramp-up

LPKF Laser & Electronics SE

BUSINESS SEGMENTS

GROUP SEGMENT: ELECTRONICS

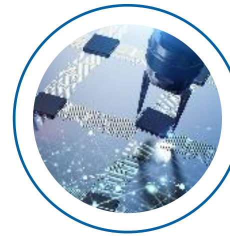
LOCATION

GARBSEN
GERMANY

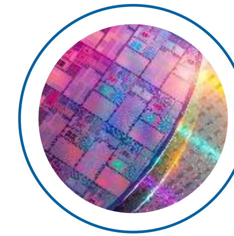
EMPLOYEES (FTE)

149
WORLDWIDE

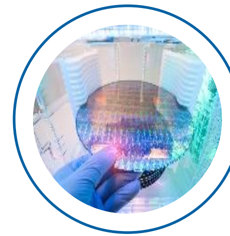
MAIN MARKETS



SMT



ADVANCED PACKAGING



SEMICONDUCTOR

DISPLAY

MARKET OFFERING

SMT TECHNOLOGY, DEPANNELING & MICRO PRECISION PARTS

LASER INDUCED DEEP ETCHING (LIDE)

SERVICE & CONTACT MANUFACTURING

vitrion

LASER DEPANELING REPLACES MECHANICAL SOLUTIONS

MECHANICAL METHODS

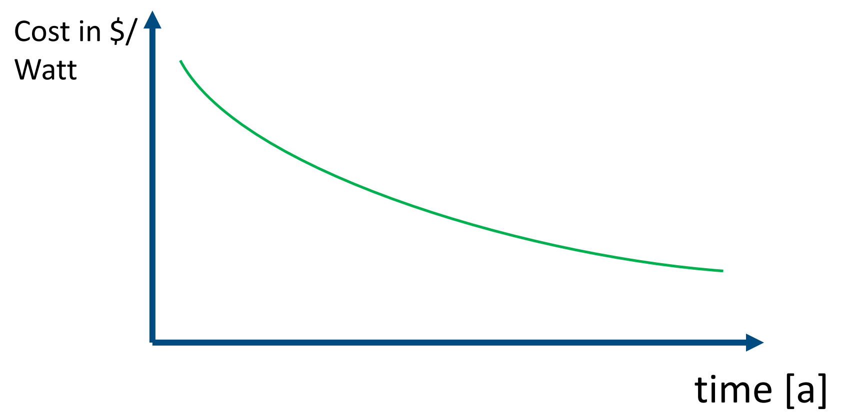
Mechanical Milling

Pizza Cutter

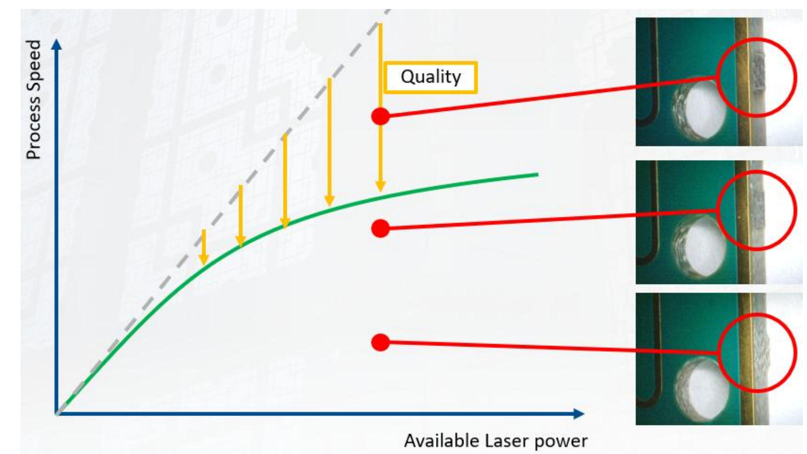
Die Punching

LASER DEPANELING

COST PER LASERPOWER



PROBLEMS IN LASER DEPANELING



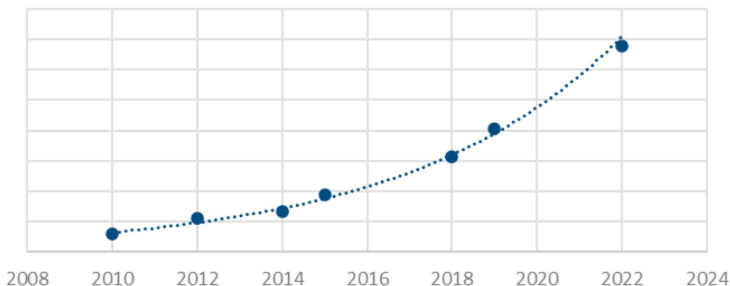
DEPANELING GAINS MARKET SHARE

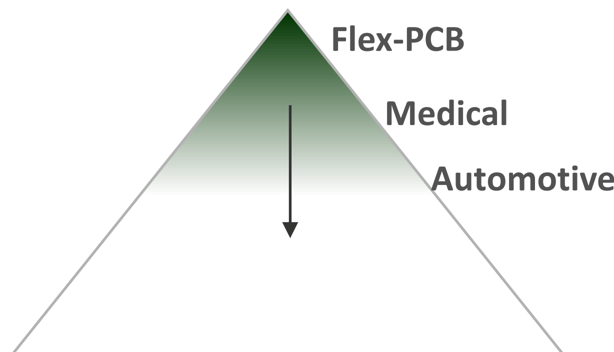
LPKF

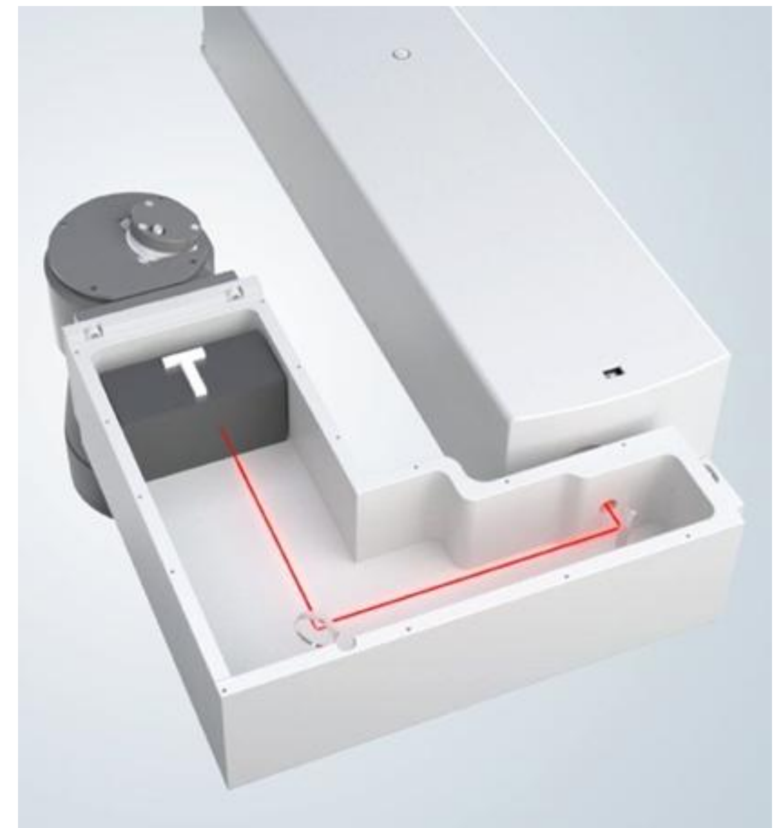
LPKF's solution to the laser power dilemma

LPKF Tensor

- Supplementary component of our beam delivery system
- Purpose: efficient and clean application of all of the available laser power
- Patented technology based on LPKF LIDE technology
- Up to 70% faster than competitors in the same performance class







GROUP SEGMENT: DEVELOPMENT

LOCATION

GARBSEN
GERMANY

NAKLO
SLOVENIA

EMPLOYEES (FTE)

139
WORLDWIDE

MAIN MARKETS

ELECTRONICS

RF & MICROWAVE

MEDICAL

LIFE SCIENCE

MARKET OFFERING

EQUIPMENT FOR RAPID PROTOTYPING OF CIRCUIT BOARDS

SOLUTIONS FOR SINGLE CELL ANALYSIS

CORE BUSINESS: RAPID PROTOTYPING

LPKF

MARKET LEADER WITH 49 YEARS OF EXPERIENCE

CHEMICAL-FREE PCB PRODUCTION

- Since 1976: Development and sales of **chemical-free PCB prototyping systems** for global customers in research, education, and industry.
- Prototypes are structured **mechanically or with laser technology**.
- Rapid Prototyping is deeply rooted in **private and public sector** with significant potential from **defense sector.**
- **LPKF is established market leader**, driven by customer-focused innovation.
- Segment continues on a path of **stable and profitable growth**.

GROUP SEGMENT: SOLAR

LPKF

LOCATION

SUHL
GERMANY

EMPLOYEES (FTE)

142
WORLDWIDE

MAIN MARKETS

THIN-FILM SOLAR

TRANSPORTATION & FLAT GLASS

ARCHITECTURE

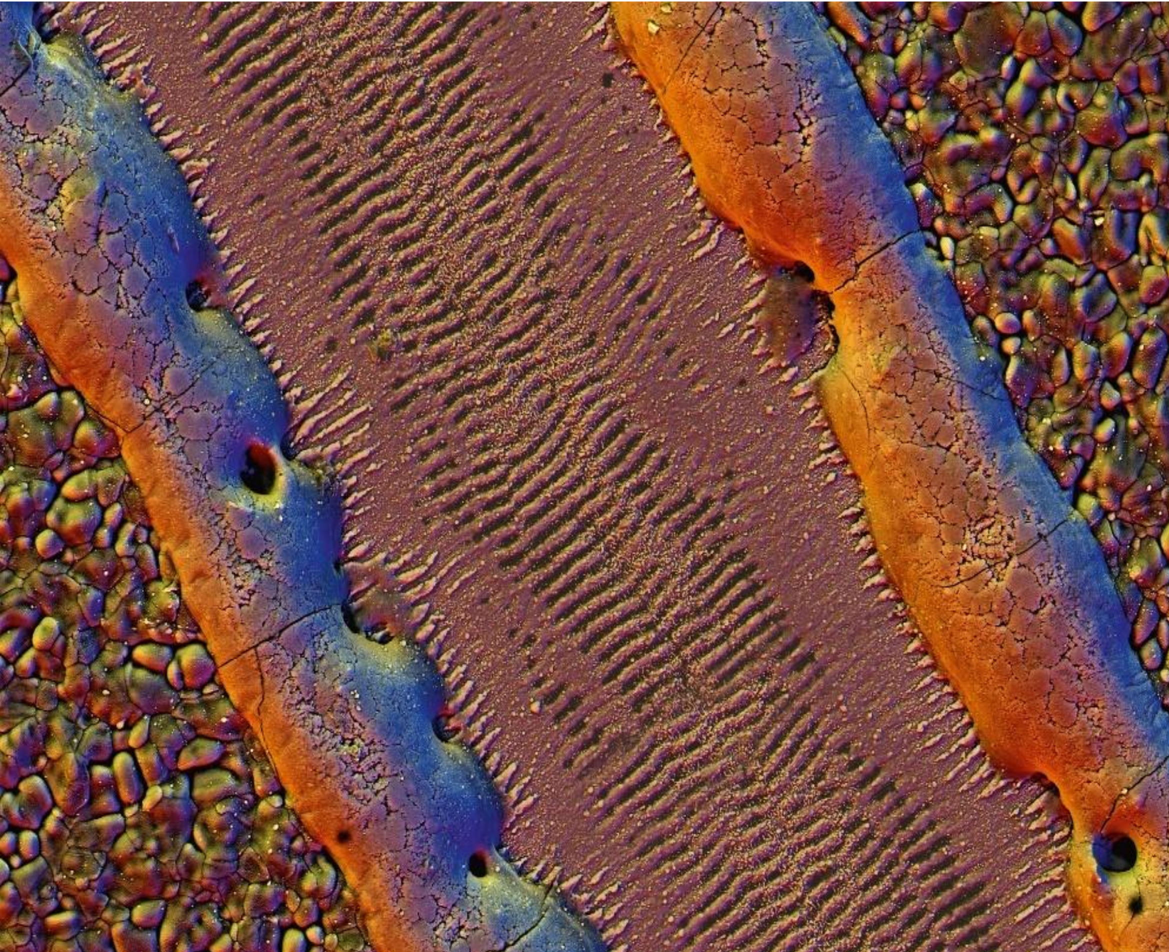
MARKET OFFERING

LASER PROCESSING OF THIN-FILM MODULES

LASER TRANSFER PRINTING (LTP)

LASER SCRIBING TECHNOLOGY

LPKF

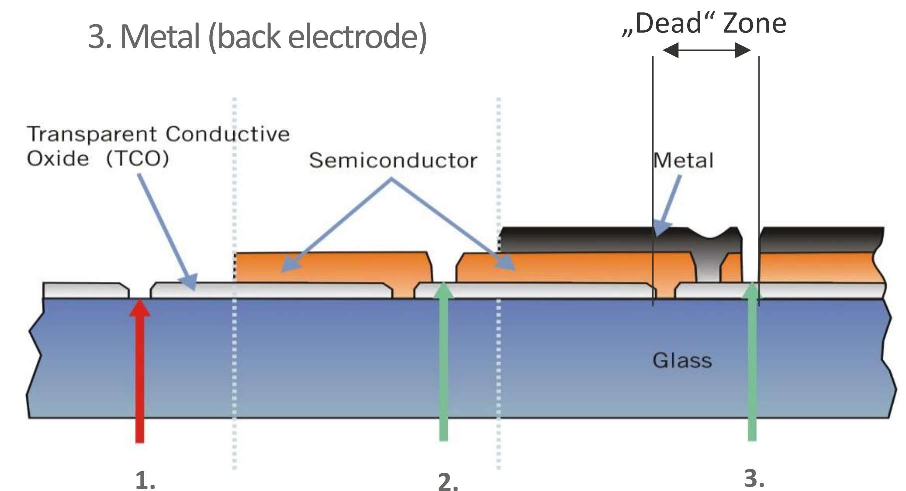


Laser scribe on a thin-film solar module

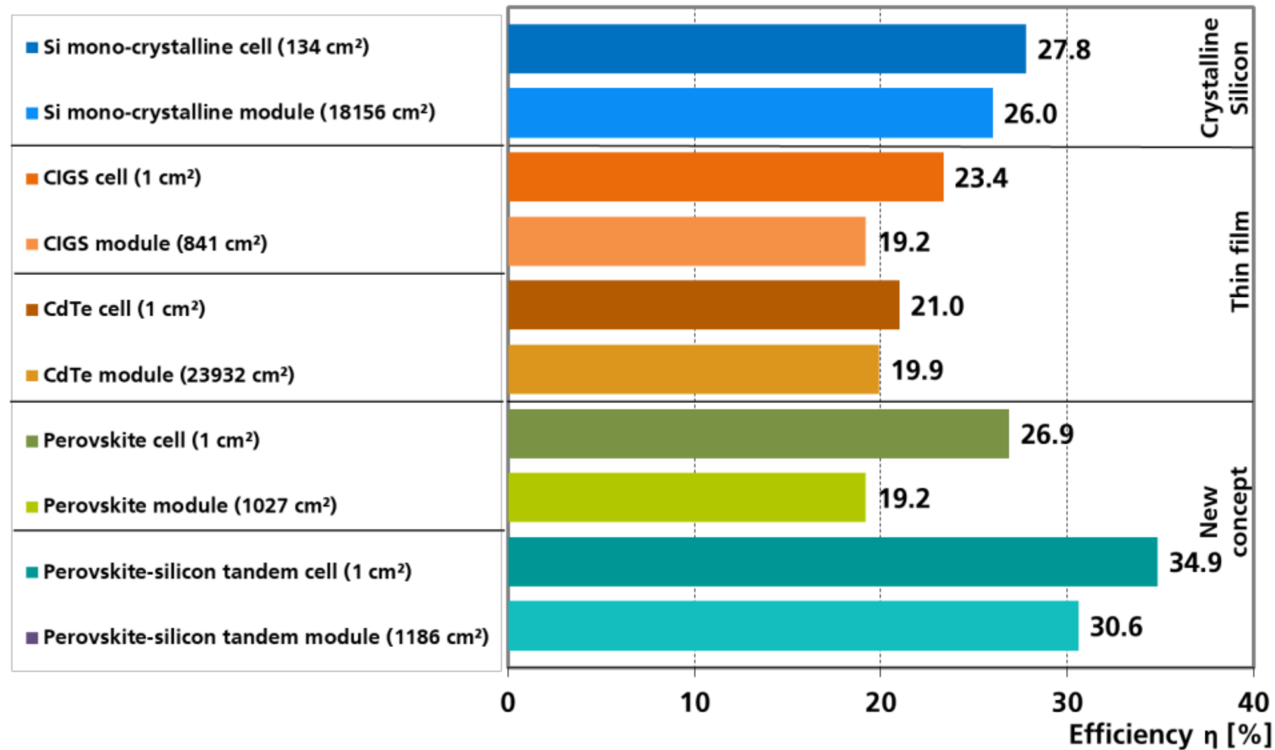
LASER SCRIBING

- Structuring of thin-film solar cells
- Our laser systems provide a competitive advantage by making thin-film solar modules more efficient
- Laser ablation

1. Transparent conductor (front electrode)
2. Semiconductor (CdTe, CIGS, PVK)
3. Metal (back electrode)



STRONG DEVELOPMENT OF THIN-FILM TECHNOLOGIES



Data: Green et al.: Solar Cell Efficiency Tables (Version 66), Progress in PV: Research and Applications 2025. Graph: PSE Projects GmbH 2025. Date of data: 04/2025

- Global clean energy trend continues to gain momentum
- Annual photovoltaic (PV) production has surged 14-fold over the past decade, reaching 700 GWp in 2024
- Thin-film solar technology remains a niche market
- First Solar is the only manufacturer operating at gigawatt scale
- So far, Chinese thin-film manufacturers have not reached the GW-scale production
- Perovskite thin-film technology presents new opportunities for innovation and efficiency
- Perovskite tandem modules offer very high efficiency, making them a promising next-generation solution
- First Solar is actively investing in PVK as a cornerstone of its future product strategy. Through acquisitions, infrastructure expansion, and a clear focus on tandem cell development, the company is positioning itself as a leader in next-generation solar modules.

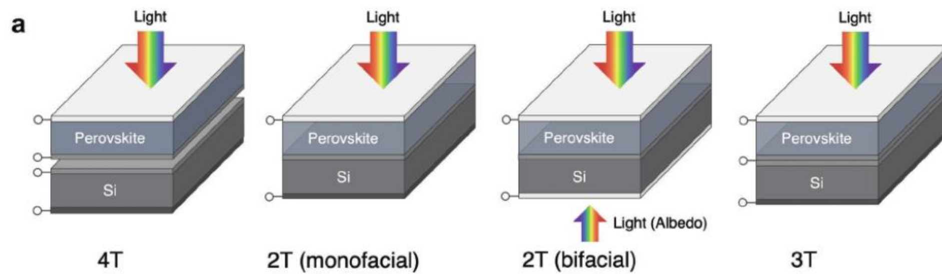
PEROVSKITE TANDEM SOLAR MODULES: DRIVING THE NEXT WAVE OF CLEAN ENERGY INNOVATION

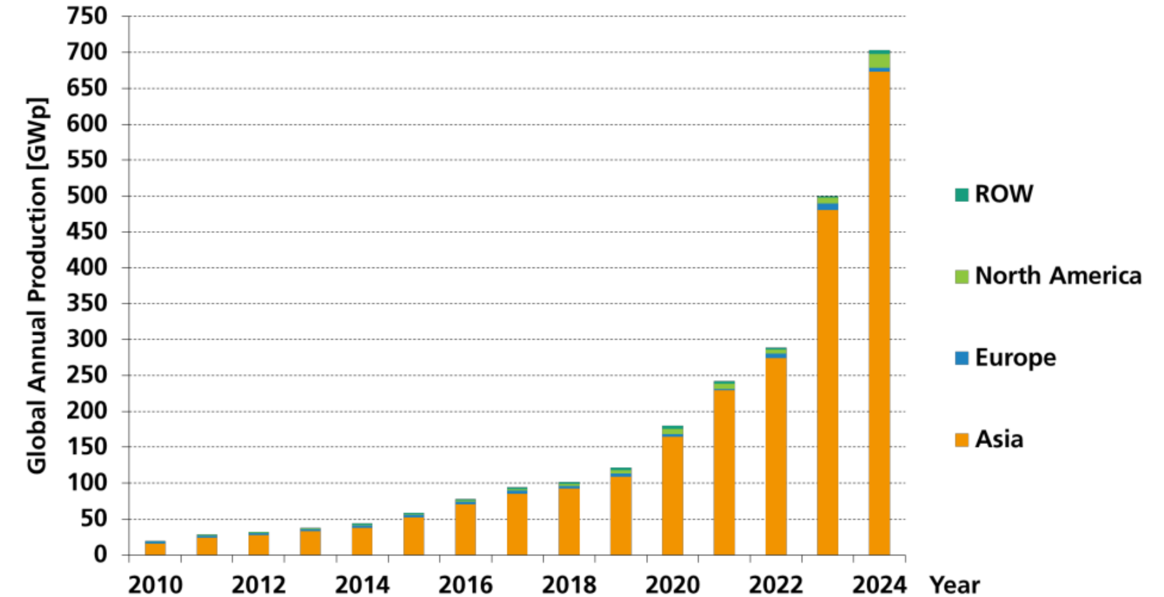
LPKF

There are different technologies to realize a Perovskite Silicon Tandem Module

- 4T is a combination of 2 independent modules
- 2T is a Perovskite layer on top of a silicon wafer

Latest developments show a trend towards 4T technology due to simpler and more cost-effective technology in producing separate modules





Data from 2000 to 2009: Navigant; from 2010 to 2021 IHS Markit; from 2022 estimates basaed on IEA and other sources. Graph: PSE Projects GmbH 2025. Date of data 05/2025

Perovskite opens up a large new market potential:

- Current production capacity for crystallin solar modules in China is app. 540 GWp/year (80% of Asia production capacity)
- Assumption: 30% of this capacity will be converted to 4T Tandem within the next 5 years

GROUP SEGMENT: WELDING

LOCATION

FÜRTH
GERMANY

EMPLOYEES (FTE)

135
WORLDWIDE

MAIN MARKETS

AUTOMOTIVE

MEDICAL

CONSUMER

OTHERS

MARKET OFFERING

APPLICATION CENTER & CONSULTING

SERVICE & CONTACT MANUFACTURING

MACHINE AND TOOLS

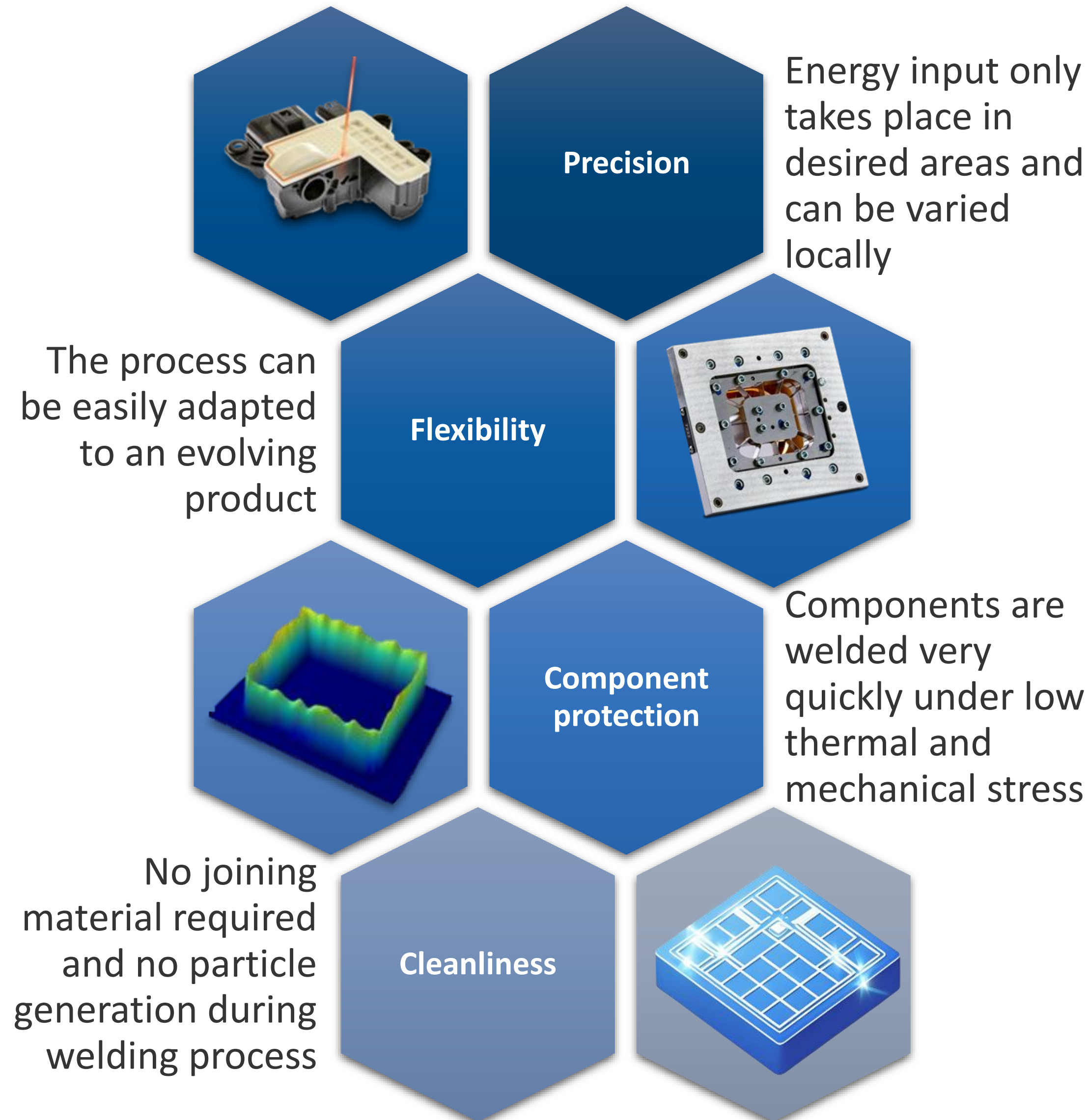
LASER WELDING – THE MOST PRECISE AND CLEAN WELDING TECHNOLOGY

LPKF

Laser Transmission Welding of Plastics

A proven and widely adopted technology for high-performance applications in automotive, medical, and consumer industries.

With over 1,500 systems installed globally and decades of technological leadership, our standalone and inline laser welding solutions offer unmatched precision and reliability.



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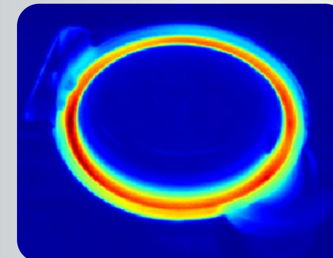
LASER WELDING – EXPANDING THE RANGE

WELDING OF ABSORBING TO ABSORBING (ATA) PLASTIC PARTS

- All the advantages of laser plastic welding – such as process stability, cleanliness, localized energy input, and fast cycle times – are now achievable for bonding two laser-absorbing materials.
- This innovation enables successful laser welding of complex 3D geometries, a broader spectrum of materials, various colors and properties.

TherMoPro Technology

Our advanced temperature monitoring system enables 100% inline quality control, elevating quality assurance to the next level.



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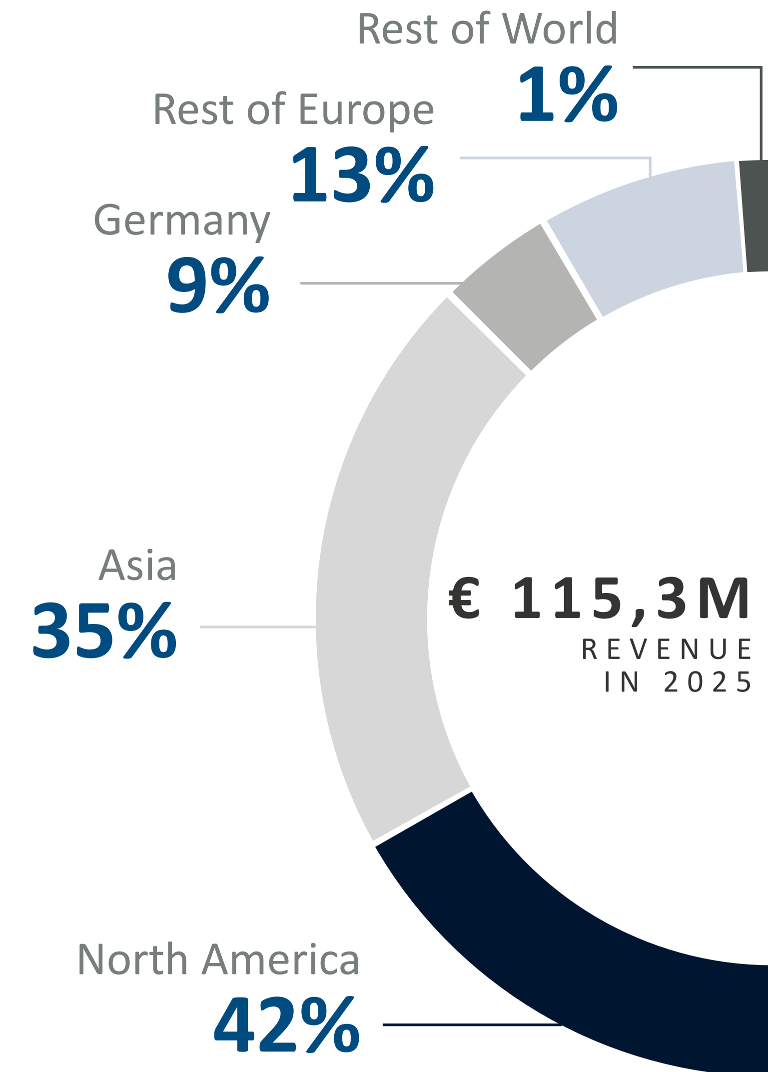
DEVELOPMENT 2025 & GUIDANCE

KEY TAKEAWAYS FROM Q1 2026

- **Performance:** Solid start into 2026 in a volatile macro environment, with strong order intake in Development and Electronics (book-to-bill at 1.4), despite significantly lower revenue and negative EBIT mainly driven by weak Solar.
- **Advanced Packaging:** Business progressing as expected – LIDE is in successful prototyping use at multiple semiconductor customers, with a first capacity expansion order received in Q1. We are in advanced talks with several customers for production ramp-up orders.
- **Product Roadmap:** Strategic expansion of our Advanced Packaging offering beyond LIDE, including glass singulation, laser bonding of multilayer glass stacks and early work on Co-Packaged Optics on glass substrates for next-generation semiconductor architectures.
- **Demand Trends:** Noticeable pickup in demand in Rapid Prototyping (including defense) and SMT, indicating a gradual easing of investment restraint among customers.
- **Transformation:** Solar and Welding in transition and restructuring – 2026 expected to be a challenging year in Solar before shift to perovskites, while the North Star program (e.g., production ramped down in Fürth) is on track to improve profitability.
- **Outlook:** 2026 guidance confirmed at €105–120m revenue and -3.0% to 4.5% adjusted EBIT margin, with no Advanced Packaging volume orders included yet and a clear mid-term ambition of a sustainable double-digit EBIT margin by 2028.



BUSINESS DEVELOPMENT

LPKF

MARKET SITUATION

- Semiconductor industry continues profound transformation towards glass-based substrates and TGVs, with supply chains becoming more tangible.
- Increasing market activity in Rapid Prototyping and Electronics manufacturing, partly driven by delayed projects from 2025 and defense investments
- Solar market shows weak investment appetite and intensifying competition, especially in China.
- Overall operating environment marked by persistent volatility, geopolitical tensions, and fragile supply chains

BUSINESS DEVELOPMENT

- Advanced Packaging: Strong position in glass-based advanced packaging achieved, with focus now on winning first production orders, defending IP and broadening product portfolio
- Rapid Prototyping: strong overall demand especially driven by Asia.
- Electronics: strong overall demand.
- Welding: Automotive weak as expected, but orders from consumer electronics and smart robotics support strategic shift.
- Solar: weak new orders amid uncertainty and Chinese competition, with perovskite transition as key opportunity.

OPERATIONS

- Progress in North Star program: fixed cost reductions, production ramp down in Fürth finalized, successful start in Suhl
- Targeting a sustainable double-digit EBIT margin by 2028, rebuilding financial reserves and safeguarding innovation investments.
- Focusing resources on the most attractive growth markets while implementing structural changes at sites.
- Syndicated loan agreement redrafted and extended to 2028, securing solid financing for LPKF's transformation.

2026 GUIDANCE AND MID-TERM ASPIRATION

Actuals 2025

Revenue:
EUR 115.3 million

Adjusted EBIT margin:
0%

Guidance FY 2026

Revenue

EUR 105 – 120 million

Adjusted EBIT margin*

between -3.0 and 4.5%

Mid-Term Aspiration

- The board aims to achieve a sustainable double-digit EBIT margin for the group by 2028.
- **Semiconductor Market:** Strong strategic positioning with LIDE technology and expanded product portfolio offering substantial growth potential.
- **SMT and Rapid PCB Prototyping:** Solid growth prospects.
- **Solar:** Despite current weakness, the transition to perovskite technology is seen as a promising growth opportunity.
- **Welding:** Strategic realignment expected to yield long-term profitable growth.
- Structural adjustments are crucial to ensure LPKF's resilience and competitiveness, as no significant short-term growth impulses are expected amidst economic uncertainty.

*Adjusted EBIT is calculated by excluding restructuring and severance costs, effects from changes in the scope of consolidation, and adjustments to the Long-Term Incentive (LTI) resulting from fluctuations in the performance factor or the share price. For the 2026 fiscal year, LPKF expects exceptionally high restructuring costs of approximately 3–4% of revenue as part of the North Star transformation program.

Financial Report Full Year 2025

FINANCIALS

Released on 26 March 2026

LPKF

Financial Report Q1 2026

FINANCIALS

30 April 2026

KEY GROUP FIGURES Q1 2026

in Mio. EUR	3 Months | 2026	3 Months | 2025	Δ%
Revenue	17.1	25.3	-32%
Adjusted EBIT	-5.7	-3.4	-68%
Adjusted EBIT margin (%)	-33.3	-13.5	
Incoming orders	24.1	20.5	18%
Earnings per Share (EUR)	-0.30	-0.18	-67%
Free Cashflow	-7.6	-4.4	-73%

	As of 03/31/2026	As of 03/31/2025	Δ%
Orders on hand	34.0	46.0	-26%
Employees (total number)	714	749	-5%

Revenue, Earnings and Orders

- Q1 revenue and earnings declined, due to weak demand in the Solar business.
- North Star delivered Q1 cost savings that supported EBIT and mitigated impact of lower revenue.
- Incoming orders increased year-on-year, indicating improving customer activity.
- The workforce was slightly reduced to support cost discipline and efficiency.
- Order backlog is below prior year, but higher order intake and efficiency measures support a gradual performance improvement.

WORKING CAPITAL

LPKF

in EUR million	31.03. | 2026	31.12. | 2025	Δ%
Inventories	23.2	19.6	18%
Trade Receivables	12.9	13.5	-4%
Contract Liabilities	-6.8	-4.1	-66%
Trade Payables	-3.9	-4.6	15%
Working Capital	25.4	24.4	4%

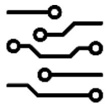
Working Capital

NWC:

- Inventory: significant increase is based for ramp up revenue in Q2
- Contract liabilities driven by the strong Order Intake in Q1
- Trade payables follow the trend in business performance
- Trade receivables: Kept on a strong level and follows the revenue reduction
- Working Capital: Slight increase despite the trend in business performance; improved asset management

REVENUE AND EBIT BY SEGMENT

in EUR million	Revenue **3 Months 2026**	3 Months 2025	Δ%	Adjusted EBIT **3 Months 2026**	3 Months 2025	Δ%
Electronics	5.5	5.6	-2%	-2.8	-2.4	-17%
Development	6.2	5.7	9%	0.2	-0.6	133%
Welding	4.1	3.4	21%	-1.5	-1.5	0%
Solar	1.3	10.6	-88%	-1.6	1.1	-245%
Gesamt	**17.1**	25.3	-32%	**-5.7**	-3.4	-68%



ELECTRONICS

Revenue fell short of both the budget and the previous year's figure due to tariff impact.

The decline in EBIT was primarily driven by the revenue trend.

DEVELOPMENT

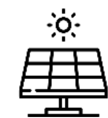
Revenue and adjusted EBIT in Rapid Prototyping continued to show positive growth despite a challenging market environment.

Thanks to additional measures, adjusted EBIT increased at a faster-than-average rate.

WELDING

Strong order backlog and efficient order fulfillment led to robust revenue growth. Orders from the smart robotics sector are project-based; the automotive business continues to be slow.

Adjusted EBIT: The positive impact of the increase in revenue was burdened by costs due to the production closure



SOLAR

Decline in revenue due to low investment activity and increasing competition in China.

Adjusted EBIT supported by countermeasures.

LPKF Laser & Electronics SE

THANK YOU!

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