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AD HOC ANNOUNCEMENT

Reinach (Aargau), 12 February 2026

[Ad hoc announcement pursuant to art. 53 LR]

Montana Aerospace announces its preliminary sales and EBITDA figures for the full year 2025

Montana Aerospace AG (the “Company”) and its operating subsidiaries (the “Group” or “Montana Aerospace”), a leading supplier of system components and complex assemblies for the aerospace industry, with worldwide engineering and manufacturing operations, today announces its preliminary, unaudited sales and EBITDA figures for the full year 2025.

Please note that the financial figures only reflect the Aerostructures and Other segments of Montana Aerospace, enabling a like-for-like comparison with the 2024 results. The E-Mobility and Energy segments, which were divested in November 2024 and September 2025, respectively, are treated as discontinued operations.

HIGHLIGHTS

- **Financials:** Net sales increased by 15.1% year on year to reach EUR 979.3 million, while adjusted EBITDA¹ rose from EUR 129 million to ~EUR 161 million (an increase of ~25% year on year). Net debt decreased to ~EUR 125 million, equating to a net debt-to-EBITDA ratio of ~0.8x EBITDA.
- **Publication:** The Group’s audited full-year results for the 2025 financial year will be published on 2 April 2026.
- **Guidance 2026 reconfirmed:** Montana Aerospace expects to generate net sales of over EUR 1 billion, with an adjusted EBITDA of over EUR 185 million, a positive net income, free cash flow, and a net cash financial position.

¹ Adjusted EBITDA refers to EBITDA adjusted for legal costs and the management stock option program related expenses.



Montana Aerospace AG concludes another successful year, with sustained growth and margin expansion achieved amid a broader recovery in the commercial aerospace supply chain and increased demand levels from OEM customers. The Company confirms the achievement of its 2025 guidance (excl. the Energy and E-mobility segments) for net sales of over EUR 900 million and an adjusted EBITDA of over EUR 160 million, despite the adverse translational exchange rate impact of the weakening USD versus EUR and impacts from tariffs.

The positive net sales development is driven by organic growth across all sites, as the Group continues to capture volume momentum on both existing and new platforms. The Company's distinct production capabilities and strong market position enable consistent growth with high visibility, supported by a growing backlog and multi-year contract extensions. The increase in profitability is primarily driven by operating leverage on a fixed cost base, which continues to support margin expansion as production rates increase. This follows the Company's counter-cyclical investment program, launched after its IPO in 2021, which enables high growth without the need for further significant investment in the capital base.

As a result, the Group achieved a positive net income and free cash flow, demonstrating its commitment to long-term sustainable development. This improved financial performance is complemented by a strengthened financial position, with net debt reduced to ~EUR 125 million. This equates to a net debt-to-EBITDA ratio of ~0.8x EBITDA. The reduction in net debt was mainly driven by the conversion of debt relating to the profit certificates held by FPIM against ASCO to equity, which was enabled by the Company's transformation into an aerospace-focused supplier. Alongside improving operational performance, this gives the Company financial flexibility and puts it in a strong position to capitalize on the robust pipeline of commercial opportunities in the aerospace market.

As previously announced, the positive operating developments in 2025 were reinforced by the successful divestment of the Energy segment, which marked the completion of our strategic portfolio optimization process (see the Company's ad hoc announcement dated 26 September 2025). This transaction resulted in multiple direct and indirect financial benefits, including cash proceeds (comprised of the purchase price, deferred consideration, and the partial repayment of outstanding intercompany loans), largely expected in the first half of 2026, and the previously mentioned debt-to-equity conversion by FPIM. Following this divestment, Montana Aerospace has become a pure-play aerospace company, fully dedicated to the sector. Consequently, the Energy and E-mobility segments will be reported as discontinued operations in our 2025 annual report and will be excluded from most comparative figures.

Montana Aerospace reconfirms its guidance for the 2026 financial year and expects to generate net sales of over EUR 1 billion and an adjusted EBITDA of over EUR 185 million. The Company's clear objective is to continue delivering strong positive net income and free cash flow by capitalizing further on the significant ramp-up and benefiting disproportionately from the counter-cyclical investments made in recent years. Along with the remaining cash proceeds from the divestment of the Energy segment, this should support the net cash financial position by the end of the 2026 financial year.



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About Montana Aerospace AG

Montana Aerospace AG is a leading supplier of system components and complex assemblies for the aerospace industry, with worldwide engineering and manufacturing operations. The company employs around 6,200 highly skilled people at 16 locations on three continents, where they design, develop and produce groundbreaking technologies for tomorrow's aerospace industry using aluminium, titanium, composites and steel.

Disclaimer

Statements contained herein may constitute "forward-looking statements". Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal", "aim" or "target" or the negative of these words or other variations of these words or comparable terminology.

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