PRESS RELEASE

BE Semiconductor Industries N.V. Announces Q3-2026 Results

Q3-26 Revenue and Net Income of € 283.4 Million and € 107.2 Million Up 113.6% and 323.7%, Respectively, vs. Q3-25. Orders of € 342.6 million Up 17.0% vs. Q2-26 and 96.1% vs. Q3-25

YTD-26 Revenue and Net Income Up 69.0% and 179.1%, Respectively, vs. YTD-25

YTD-26 Hybrid Bonding Orders More than Doubled Vs. Fiscal 2025. Total Cumulative Unit Demand Exceeds 215 Systems

New € 100 Million Share Repurchase Program Initiated

Duiven, the Netherlands, October 22, 2026 - BE Semiconductor Industries N.V. (the “Company" or "Besi") (Euronext Amsterdam: BESI; OTC markets: BESIY), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the third quarter and nine months ended September 30, 2026.

Key Highlights Q3-26

- Revenue of € 283.4 million increased by € 33.5 million, or 13.4%, vs. Q2-26 due primarily to increased shipments for datacenter and AI related mainstream computing applications. Up € 150.7 million or 113.6% vs. Q3-25 primarily due to growth in computing end markets with strength in hybrid bonding, photonics and datacenter applications
- Orders of € 342.6 million increased by € 49.7 million, or 17.0%, vs. Q2-26 and € 167.9 million or 96.1%, vs. Q3-25 primarily due to increased orders for hybrid bonding, datacenter and AI related mainstream computing applications
- Besi’s gross margin of 65.2% decreased by 0.5 points vs. Q2-26 but was above prior guidance. It increased 3.0 points vs. Q3-25 due primarily to a more favorable product mix and price increases
- Net income of € 107.2 million increased by 20.4% vs. Q2-26 and 323.7% vs. Q3-25 due to higher revenue levels and disciplined expense management. Similarly, Besi’s net margin increased to 37.8% vs. 35.6% in Q2-26 and 19.0% in Q3-25
- Net cash of € 246.6 million at September 30, 2026, increased by € 82.6 million vs. June 30, 2026, principally due to increased profitability and cash flow from operations

Key Highlights YTD-26

- Revenue of € 718.1 million increased by € 293.1 million, or 69.0%, vs. YTD-25 primarily due to broad-based growth in computing end markets and, to a lesser extent, an increase in mobile shipments. Growth in computing end markets principally resulted from increased demand for photonics and datacenter applications and, to a lesser extent, hybrid bonding and mainstream electronics demand
- Orders of € 905.2 million rose € 470.6 million, or 108.3%, vs. YTD-25 due to growth across all end-user markets with strength in hybrid bonding, photonics and datacenter applications
- Besi’s gross margin of 64.9% increased by 1.8 points vs. YTD-25 primarily due to a more favorable product mix and the pass through of price increases to help offset higher supply chain costs
- Net income of € 247.8 million increased by € 159.0 million, or 179.1%, vs. YTD-25 primarily due to significantly higher revenue, higher gross margins and cost control efforts which limited operating expense development. Similarly, Besi’s net margin increased to 34.5% vs. 20.9% in YTD-25

Q4-26 Outlook

- Revenue expected to be flat to +/-5% vs. the € 283.4 million in Q3-26 as certain customers request delivery dates for Q3-26 orders in alignment with H1-27 production capacity plans
- Gross margin expected to range between 63-65% vs. the 65.2% realized in Q3-26
- Operating expenses expected to increase by 5-10% vs. the € 55.1 million reported in Q3-26 due primarily to higher strategic consulting costs

(€ millions, except EPS)	**Q3-2026**	Q2-2026	Δ	Q3-2025	Δ	**YTD-2026**	YTD-2025	Δ
Revenue	**283.4**	249.9	*+13.4%*	132.7	*+113.6%*	**718.1**	425.0	*+69.0%*
Orders	**342.6**	292.9	*+17.0%*	174.7	*+96.1%*	**905.2**	434.6	*+108.3%*
Gross Margin	**65.2%**	65.7%	*-0.5pts*	62.2%	*+3.0pts*	**64.9%**	63.1%	*+1.8pts*
Operating Income	**129.7**	108.8	*+19.2%*	34.1	*+280.4%*	**302.4**	116.8	*+158.9%*
EBITDA	**139.9**	118.6	*+18.0%*	43.1	*+224.6%*	**332.2**	140.7	*+136.1%*
Net Income	**107.2**	89.0	*+20.4%*	25.3	*+323.7%*	**247.8**	88.8	*+179.1%*
Net Margin	**37.8%**	35.6%	*+2.2pts*	19.0%	*+18.8pts*	**34.5%**	20.9%	*+13.6pts*
EPS (basic)	**1.33**	1.11	*+19.8%*	0.32	*+315.6%*	**3.10**	1.12	*+176.8%*
EPS (diluted)	**1.33**	1.11	*+19.8%*	0.32	*+315.6%*	**3.09**	1.12	*+175.9%*
Net Cash and Deposits	**246.6**	164.0	*+50.4%*	-7.8	*N.M.*	**246.6**	-7.8	*N.M.*

Richard W. Blickman, President and Chief Executive Officer of Besi, commented:
"Besi reported strong third quarter and year to date 2026 results as favorable order momentum continued for both our traditional and wafer level assembly systems. For the quarter, revenue of € 283.4 million increased by 13.4% and 113.6% versus Q2-26 and Q3-25, respectively. Year over year revenue growth was primarily due to increased demand for computing end markets with strength in hybrid bonding, photonics and datacenter applications.

Similarly, orders of € 342.6 million increased by € 49.7 million, or 17.0%, vs. Q2-26 and € 167.9 million, or 96.1%, vs. Q3-25, primarily due to increased orders for hybrid bonding, datacenter and AI related mainstream computing applications including power management. Besi's orders for the last twelve months increased to € 1.2 billion as the expansion of digital infrastructure capacity significantly increased demand for Besi's advanced packaging portfolio.

We can report significant progress this quarter and this year on our wafer level assembly agenda. Year to date, hybrid bonding orders have more than doubled versus fiscal 2025 as orders for HBM applications increased, more logic chiplet programs entered production, co-packaged optics use cases expanded faster than anticipated and edge AI device production began. To date in 2026, hybrid bonding customer adoption grew to 23 customers and total cumulative unit demand exceeded 215 systems. In Q3-26, orders were received from customers for logic, co-packaged optics and memory end markets. Of note, we received orders for both hybrid bonding and TC Next systems from a leading memory customer as they focus on the development of current and next generation HBM device structures.

Favorable order momentum in the first nine months of this year should continue in Q4-26 as the multi year AI capacity build-out progresses. We see strong demand continuing for datacenter and photonics applications from Asian subcontractors and market share gains in our addressable markets, particularly for Besi's flip chip and multi module die attach systems. Our results also indicate ongoing hybrid bonding capacity expansion planned by the leading industry players for logic, CPO and edge AI devices. Severe memory shortages this year have extended the use of lower stack heights in current HBM production beyond prior expectations. However, the need for higher power, energy efficient performance, bandwidth, interconnect density and speed has only increased interest in the use of hybrid bonding for HBM as the year has progressed. We anticipate that hybrid bonding will be adopted in a range of stack heights over the next two years and in new, innovative stacks combining HBM, custom advanced-logic base dies and the direct bonding of DRAM onto accelerator chips by the end of the decade.

Our competitive position in wafer level assembly is very strong, further underscored by the progress we have made this year and our inclusion recently as an Innovation Partner at Applied Material's EPIC Center showcasing both Besi's hybrid bonding and TC Next solutions. We do not view ASML as a hybrid bonding competitor contrary to recent analyst reports. To the best of our knowledge, ASML is interested in a roadmap for 3D transistor stacking inside the chip over the next decade and not in competing with Besi in

the area of die to wafer hybrid bonding. In fact, ASML and Besi are jointly working together on die stress programs to improve placement accuracy, and consequently throughput, as well as other mutually beneficial areas of collaboration.

Q3-26 net income of € 107.2 million increased by 20.4% versus Q2-26 and 323.7% versus Q3-25. Strong profit growth versus Q3-25 was principally due to higher revenue, improving gross margins and disciplined expense management which has significantly limited overhead development during the current revenue ramp. In fact, baseline operating expenses as a percentage of revenue decreased from 32.0% in Q3-25 to 16.4% in Q3-26 underscoring the operative leverage in our business model. As a result, net margins increased to 37.8% in Q3-26, double the level of Q3-25. In addition, increased profitability and careful working capital management have contributed to steady improvement in our liquidity position this year. Net cash reached € 246.6 million at September 30, 2026, an increase of € 254.4 million versus September 30, 2025. As a result, we will increase our share buyback program to € 100 million for the annual period starting October 27, 2026.

Year to date results also confirm the strength of Besi's advanced packaging portfolio in the present AI capex cycle. Revenue of € 718.1 million increased by € 293.1 million, or 69.0%, vs. YTD-25 primarily due to broad-based growth in computing end markets and, to a lesser extent, an increase in mobile shipments. Some modest recovery in more traditional automotive, industrial and non AI computing markets has also been experienced. YTD-26 orders of € 905.2 million were up € 470.6 million, or 108.3%, vs. YTD-25 due to growth across all end-user markets with strength in hybrid bonding, photonics and datacenter applications. Further, net income of € 247.8 million increased 179.1%, vs. YTD-25 primarily due to significantly higher revenue and gross margins primarily due to a more favorable product mix and the pass through of price increases to help offset higher supply chain costs. Combined with ongoing cost control efforts, net margins increased to 34.5% versus 20.9%.

Based on our backlog and feedback from customers, we anticipate that Besi's Q4-26 revenue will be flat +/- 5% as certain customers request delivery dates for Q3-26 orders in alignment with H1-27 production capacity plans. In addition, gross margins are anticipated to range between 63-65% and operating expenses are anticipated to increase 5-10% vs. Q3-26 due primarily to increased strategic consulting costs."

Share Repurchase Activity

During the quarter, Besi spent € 15.8 million to repurchase approximately 75,000 of its ordinary shares at an average price of € 210.67 per share. At the end of Q3-26, Besi held approximately 0.4 million shares in treasury, equivalent to 0.5% of shares outstanding. The current € 60 million share repurchase program is expected to be completed on October 26, 2026.

New € 100 Million Share Repurchase Program

Besi will initiate a new € 100 million share repurchase program effective October 27, 2026. The program is aimed at general capital reduction purposes and to help offset dilution from share issuance related to employee stock plans. It will be funded using Besi's available cash resources and is expected to be completed by October 2027. At present, Besi has authority until October 23, 2027, to purchase up to 10% of its shares issued, or approximately 8.1 million shares.

The program will be executed in accordance with industry best practices and in compliance with European buyback rules and regulations and may be suspended or discontinued at any time. The program will be managed by an independent brokerage firm. All purchases will be executed through Euronext Amsterdam and Multilateral Trading Facilities as defined by the Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments and subject to the rules of the relevant Exchange.

Investor and media conference call
A conference call and webcast for investors and media will be held today at 4:00 pm CET (10:00 am EDT). To register for the conference call and/or to access the audio webcast and webinar slides, please visit www.besi.com.

To register for the conference call, please click HERE.
To view the audio webcast, please click HERE.

Important Dates

- Publication Q4/full year 2026 results — February 25, 2027
- Publication Q1-2027 results — April 22, 2027
- Besi's 2027 AGM — April 22, 2027

Basis of Presentation

The accompanying Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. Reference is made to the Summary of Significant Accounting Policies to the Notes to the Consolidated Financial Statements as included in our 2025 Annual Report, which is available on www.besi.com.

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About Besi

Besi is a leading manufacturer of assembly equipment supplying a broad portfolio of advanced packaging solutions to the semiconductor and electronics industries. We offer customers high levels of accuracy, reliability and throughput at a lower cost of ownership with a principal focus on wafer level and substrate assembly solutions. Customers are primarily leading semiconductor manufacturers, foundries, assembly subcontractors and electronics and industrial companies. Besi's ordinary shares are listed on Euronext Amsterdam (symbol: BESI). Its Level 1 ADRs are listed on the OTC markets (symbol: BESIY) and its headquarters are located in Duiven, the Netherlands. For more information, please visit our website at www.besi.com.

Caution Concerning Forward-Looking Statements

This press release contains statements about management's future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the press release, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as "anticipate", "estimate", "expect", "can", "intend", "believes", "may", "plan", "predict", "project", "forecast", "will", "would", and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The financial guidance set forth under the heading "Outlook" contains such forward-looking statements. While these forward-looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward-looking statements, including any inability to maintain continued demand for our products; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; failure to develop new and enhanced products and introduce them at competitive price levels; failure to adequately manage costs and expenses in line

with revenue; loss of significant customers, including through industry consolidation or the emergence of industry alliances; lengthening of the sales cycle; acts of terrorism and violence; disruption or failure of our information technology systems; consolidation activity and industry alliances in the semiconductor industry that may result in further increased customer concentration, inability to forecast demand and inventory levels for our products; the integrity of product pricing and protection of our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, conflict minerals regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations, particularly to the extent occurring in the Asia Pacific region where we have a substantial portion of our production facilities; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; any inability to attract and retain skilled personnel, including as a result of restrictions on immigration, travel or the availability of visas for skilled technology workers; and the other risks detailed in the Risk Management section of our Annual Report. We expressly disclaim any obligation to update or alter these forward-looking statements for revisions or changes whether as a result of new information, future events or otherwise after the date of this release.

In addition, the United States and other countries have recently levied tariffs and taxes on certain goods and could significantly increase or impose new tariffs on a broad array of goods. They have imposed, and may continue to impose, new trade restrictions and export regulations. Increased or new tariffs and additional taxes, including any retaliatory measures, trade restrictions and export regulations, could negatively impact end-user demand and customer investment in semiconductor assembly equipment, increase Besi’s supply chain complexity and manufacturing costs, decrease margins, reduce the competitiveness of our products or restrict our ability to sell products, provide services or purchase necessary equipment and supplies. Any or all of the foregoing factors could have a material and adverse effect on our business, results of operations or financial condition. In addition, investors should consider those additional risk factors set forth in Besi's annual report for the year ended December 31, 2025 and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We expressly disclaim any obligation to update or alter our forward-looking statements whether as a result of new information, future events or otherwise.

Consolidated Statements of Operations

(€ thousands, except share and per share data)	Three Months Ended September 30, (unaudited)		Nine Months Ended September 30, (unaudited)	
	2026	2025	**2026**	2025
Revenue	**283,400**	132,731	**718,145**	424,977
Cost of sales	**98,630**	50,110	**251,932**	156,943
Gross profit	**184,770**	82,621	**466,213**	268,034
Selling, general and administrative expenses	**31,550**	28,340	**93,813**	91,927
Research and development expenses	**23,541**	20,187	**70,010**	59,260
Total operating expenses	**55,091**	48,527	**163,823**	151,187
Operating income	**129,679**	34,094	**302,390**	116,847
Financial expense, net	**6,075**	5,128	**17,592**	13,780
Income before taxes	**123,604**	28,966	**284,798**	103,067
Income tax expense	**16,411**	3,686	**37,024**	14,231
Net income	**107,193**	25,280	**247,774**	88,836
Net income per share – basic	**1.33**	0.32	**3.10**	1.12
Net income per share – diluted	**1.33**	0.32	**3.09**	1.12
Number of shares used in computing per share amounts:				
- basic	**80,787,473**	79,053,456	80,029,740	79,154,770
- diluted [1]	**80,897,783**	81,171,504	80,938,018	81,326,814

1) The calculation of diluted income per share assumes the exercise of equity settled share based payments and the conversion of all Convertible Notes outstanding during the period reported

Consolidated Balance Sheets

(€ thousands)	**September 30, 2026 (unaudited)**	June 30, 2026 (unaudited)	March 31, 2026 (unaudited)	December 31, 2025 (audited)
ASSETS				
Cash and cash equivalents	**371,886**	349,094	361,438	372,986
Deposits	**220,000**	160,000	250,000	170,000
Trade receivables	**274,641**	254,076	186,410	173,651
Inventories	**122,703**	116,945	112,610	104,071
Other current assets	**38,595**	32,053	32,221	36,276
Total current assets	**1,027,825**	912,168	942,679	856,984
Property, plant and equipment	**58,460**	55,999	53,160	54,281
Right of use assets	**11,582**	12,395	13,178	13,700
Investment property	**4,949**	4,992	5,035	5,078
Goodwill	**45,146**	45,114	45,030	44,834
Other intangible assets	**102,375**	105,530	105,526	104,538
Deferred tax assets	**14,544**	19,944	23,916	25,111
Other non-current assets	**2,851**	6,683	10,428	9,221
Total non-current assets	**239,907**	250,657	256,273	256,763
Total assets	**1,267,732**	1,162,825	1,198,952	1,113,747
Trade payables	**90,559**	84,077	68,229	56,524
Other current liabilities	**138,495**	128,899	130,838	97,801
Total current liabilities	**229,054**	212,976	199,067	154,325
Long-term debt	**345,298**	345,084	508,137	507,001
Lease liabilities	**10,032**	10,545	10,976	11,316
Deferred tax liabilities	**10,248**	10,169	10,892	10,851
Other non-current liabilities	**11,017**	10,799	12,934	13,857
Total non-current liabilities	**376,595**	376,597	542,939	543,025
Total equity	**662,083**	573,252	456,946	416,397
Total liabilities and equity	**1,267,732**	1,162,825	1,198,952	1,113,747

Consolidated Cash Flow Statements

(€ thousands)	Three Months Ended September 30, (unaudited)		Nine Months Ended September 30, (unaudited)	
	2026	2025	**2026**	2025
Cash flows from operating activities:				
Income before income tax	**123,604**	28,966	**284,798**	103,067
Depreciation and amortization	**10,202**	9,051	**29,808**	23,816
Share based payment expense	**4,619**	3,708	**14,747**	12,491
Financial expense, net	**6,075**	5,128	**17,592**	13,780
Changes in working capital	**(30,333)**	19,278	**(74,298)**	6,134
Interest (paid) received	**(4,314)**	(4,101)	**(9,953)**	(3,262)
Income tax paid	**(2,739)**	(2,270)	**(14,841)**	(25,833)
Net cash provided by operating activities	**107,114**	59,760	**247,853**	130,193
Cash flows from investing activities:				
Capital expenditures	**(2,825)**	(1,127)	**(6,923)**	(14,624)
Capitalized development expenses	**(5,651)**	(6,364)	**(17,464)**	(20,421)
Acquisition of investment property	**-**	-	**-**	(5,206)
Repayments of (investments in) deposits	**(60,000)**	(10,000)	**(50,000)**	160,000
Net cash provided by (used in) investing activities	**(68,476)**	(17,491)	**(74,387)**	119,749
Cash flows from financing activities:				
Proceeds from (payments of) bank lines of credit	**-**	-	**-**	(776)
Proceeds from (payments of) debt	**-**	-	**-**	(2,042)
Payments of lease liabilities	**(943)**	(886)	**(2,817)**	(3,111)
Purchase of treasury shares	**(15,759)**	(23,107)	**(44,656)**	(65,892)
Withholding tax on share buyback	**-**	-	**(2,416)**	-
Dividends paid to shareholders	**-**	-	**(125,368)**	(172,811)
Net cash used in financing activities	**(16,702)**	(23,993)	**(175,257)**	(244,632)
Net increase (decrease) in cash and cash equivalents	**21,936**	18,276	**(1,791)**	5,310
Effect of changes in exchange rates on cash and cash equivalents	**856**	115	**691**	932
Cash and cash equivalents at beginning of the period	**349,094**	330,170	**372,986**	342,319
Cash and cash equivalents at end of the period	**371,886**	348,561	**371,886**	348,561



Supplemental Information (unaudited)

*(€ millions, unless stated otherwise)**

REVENUE	Q3-2026		Q2-2026		Q1-2026		Q4-2025		Q3-2025		Q2-2025		Q1-2025	
Per geography:														
China	**97.1**	***34%***	98.3	*39%*	84.2	*46%*	74.7	*45%*	54.5	*41%*	37.5	*25%*	40.5	*28%*
Asia Pacific (excl. China)	**158.6**	***56%***	120.9	*49%*	75.2	*41%*	65.6	*39%*	54.3	*41%*	66.1	*45%*	56.3	*39%*
EU / USA / Other	**27.7**	***10%***	30.7	*12%*	25.5	*13%*	26.1	*16%*	23.9	*18%*	44.5	*30%*	47.3	*33%*
Total	**283.4**	***100%***	249.9	*100%*	184.9	*100%*	166.4	*100%*	132.7	*100%*	148.1	*100%*	144.1	*100%*
ORDERS	**Q3-2026**		**Q2-2026**		**Q1-2026**		**Q4-2025**		**Q3-2025**		**Q2-2025**		**Q1-2025**	
Per geography:														
China	**137.5**	***40%***	102.4	*35%*	92.9	*34%*	112.1	*45%*	65.6	*38%*	44.4	*35%*	39.7	*30%*
Asia Pacific (excl. China)	**167.5**	***49%***	162.5	*55%*	142.5	*53%*	113.6	*45%*	80.1	*46%*	60.7	*47%*	51.7	*39%*
EU / USA / Other	**37.6**	***11%***	28.0	*10%*	34.3	*13%*	24.7	*10%*	29.0	*16%*	22.9	*18%*	40.5	*31%*
Total	**342.6**	***100%***	292.9	*100%*	269.7	*100%*	250.4	*100%*	174.7	*100%*	128.0	*100%*	131.9	*100%*
Per customer type:														
IDM	**140.4**	***41%***	109.5	*37%*	81.0	*30%*	99.5	*40%*	70.6	*40%*	71.9	*56%*	48.1	*36%*
Foundries/Subcontractors	**202.2**	***59%***	183.4	*63%*	188.7	*70%*	150.9	*60%*	104.1	*60%*	56.1	*44%*	83.8	*64%*
Total	**342.6**	***100%***	292.9	*100%*	269.7	*100%*	250.4	*100%*	174.7	*100%*	128.0	*100%*	131.9	*100%*
HEADCOUNT	**Sept 30, 2026**		**June 30, 2026**		**Mar 31, 2026**		**Dec 31, 2025**		**Sep 30, 2025**		**Jun 30, 2025**		**Mar 31, 2025**	
Fixed staff (FTE)	**2'001**	***83%***	1'952	*84%*	1'902	*86%*	1'856	*95%*	1'840	*88%*	1'831	*88%*	1'820	*88%*
Temporary staff (FTE)	**402**	***17%***	359	*16%*	315	*14%*	108	*5%*	245	*12%*	239	*12%*	251	*12%*
Total	**2'403**	***100%***	2'311	*100%*	2'217	*100%*	1'964	*100%*	2'085	*100%*	2'070	*100%*	2'071	*100%*
OTHER FINANCIAL DATA	**Q3-2026**		**Q2-2026**		**Q1-2026**		**Q4-2025**		**Q3-2025**		**Q2-2025**		**Q1-2025**	
Gross profit	**184.8**	***65.2%***	164.1	*65.7%*	117.4	*63.5%*	106.2	*63.9%*	82.6	*62.2%*	93.7	*63.3%*	91.7	*63.6%*
Selling, general and admin expenses:														
As reported	**31.6**	***11.2%***	32.2	*12.9%*	30.1	*16.3%*	28.3	*17.0%*	28.3	*21.3%*	30.6	*20.7%*	33.0	*22.9%*
Share-based compensation expense	**(4.6)**	***-1.7%***	(5.1)	*-2.1%*	(5.0)	*-2.7%*	(3.9)	*-2.3%*	(3.7)	*-2.8%*	(4.3)	*-2.9%*	(4.4)	*-3.1%*
SG&A expenses as adjusted	**27.0**	***9.5%***	27.1	*10.8%*	25.1	*13.6%*	24.4	*14.7%*	24.6	*18.5%*	26.3	*17.8%*	28.6	*19.8%*
Research and development expenses:														
As reported	**23.5**	***8.3%***	23.1	*9.2%*	23.4	*12.7%*	21.7	*13.0%*	20.2	*15.2%*	19.6	*13.2%*	19.5	*13.5%*
Capitalization of R&D charges	**5.7**	***2.0%***	6.1	*2.4%*	5.7	*3.1%*	5.6	*3.4%*	6.4	*4.8%*	7.3	*4.9%*	6.7	*4.6%*
Amortization of intangibles**	**(6.1)**	***-2.1%***	(5.9)	*-2.3%*	(5.9)	*-3.3%*	(6.1)	*-3.7%*	(5.6)	*-4.2%*	(3.9)	*-2.6%*	(3.7)	*-2.5%*
R&D expenses as adjusted	**23.1**	***8.2%***	23.3	*9.3%*	23.2	*12.5%*	21.2	*12.7%*	21.0	*15.8%*	23.0	*15.5%*	22.5	*15.6%*
Financial expense (income), net:														
Interest income	**(3.1)**		(2.8)		(2.8)		(2.9)		(2.7)		(3.4)		(5.0)	
Interest expense	**4.4**		5.2		6.1		6.3		6.1		6.4		6.3	
Net cost of hedging	**4.3**		3.5		2.5		2.1		2.4		2.3		1.8	
Foreign exchange effects, net	**0.5**		0.4		(0.6)		(0.2)		(0.7)		0.4		(0.1)	
Total	**6.1**		6.3		5.2		5.3		5.1		5.7		3.0	
Operating income (as % of net sales)	**129.7**	***45.8%***	108.8	*43.5%*	63.9	*34.6%*	56.2	*33.8%*	34.1	*25.7%*	43.5	*29.4%*	39.3	*27.2%*
EBITDA (as % of net sales)	**139.9**	***49.4%***	118.6	*47.5%*	73.7	*39.9%*	66.1	*39.7%*	43.1	*32.5%*	50.9	*34.4%*	46.6	*32.3%*
Net income (as % of net sales)	**107.2**	***37.8%***	89.0	*35.6%*	51.6	*27.9%*	42.8	*25.7%*	25.3	*19.0%*	32.1	*21.6%*	31.5	*21.9%*
Effective tax rate	**13.3%**		13.1%		12.2%		15.9%		12.7%		*15.2%*		*13.2%*	
Income per share														
Basic	**1.33**		1.11		0.65		0.54		0.32		0.40		0.40	
Diluted	**1.33**		1.11		0.65		0.54		0.32		0.40		0.40	
Average shares outstanding (basic)	**80'787'473**		80'042'363		79'242'404		78'933'437		79'053'456		79'184'703		79'228'071	
Shares repurchased														
Amount	**15.8**		14.7		14.2		16.1		23.1		20.7		22.1	
Number of shares	**74'730**		56'860		81'817		117'427		192'461		195'647		186'869	
Gross cash	**591.9**		509.1		611.4		543.0		518.6		490.2		685.7	
Net cash	**246.6**		164.0		103.3		36.0		(7.8)		(36.0)		159.4	

* Totals may not add up exactly due to rounding. ** Q4-2025 includes € 0.3 million impairment loss.