Ad hoc announcement pursuant to Art. 53 LR
Hinwil (Switzerland), July 20, 2026, 06:00 a.m. CEST

Ad hoc Announcement of the Belimo Group

Belimo Accelerated Sales Growth in The First Half of 2026

Belimo delivered an outstanding sales performance (+29.6% in local currencies) across all geographies and achieved a strong profitability (EBIT margin of 22.5%) in the first half of 2026. The company's consistent focus on customer value, innovation, quality, and fast lead times, combined with its unique culture of highly engaged employees, further reinforced its leadership in HVAC field devices.

In the first half of 2026, Belimo operated in **dynamic end markets** amid an economically and geopolitically challenging environment. Non-residential construction spending remained subdued, while data centers continued to grow strongly and energy-savings opportunities drove renovation activity.

Against this backdrop, Belimo made solid progress in executing its long-term growth ambitions, further strengthening its market position through disciplined execution of its strategy. Belimo delivered **accelerated sales growth** of 29.6% year-on-year in local currencies (first half of 2025: +20.6%), resulting in sales of CHF 676.4 million in the first half of 2026. Belimo continued to benefit from the megatrends of urbanization, energy efficiency, and digitalization. Data center cooling solutions accounted for slightly more than half of the company's absolute sales growth in the first half of 2026. Despite subdued global non-residential construction spending, Belimo recorded strong growth in its traditional HVAC business. This was supported by sustained momentum in renovation activities through the RetroFIT+ Initiative. All geographic regions contributed to the excellent result and showed accelerated growth in local currencies.

Earnings before interest and taxes (EBIT) increased 19.1% to CHF 152.5 million in the first half of 2026 (first half of 2025: CHF 128.1 million). This represents an EBIT margin of 22.5% (first half of 2025: 22.8%). The margin was impacted year-on-year by foreign exchange headwinds. These effects were partly offset by operating leverage, pricing, and favorable product mix.

Net income rose by 23.3% to CHF 124.9 million (first half of 2025: CHF 101.3 million), driven by EBIT growth and an improved financial result.

Operating cash flow amounted to CHF 83.8 million (first half of 2025: CHF 93.5 million), reflecting higher net working capital related to the company's strong growth. Free cash flow (w/o term deposits) totaled CHF 38.7 million (first half of 2025: CHF 52.8 million), including a temporarily elevated Capex of CHF 45.4 million (first half of 2025: CHF 40.9 million) related to ongoing capacity expansion at Belimo. Net debt at the end of June 2026 was at CHF 27.7 million, and the equity ratio was 61.2%.

Net Sales by Market Region

	1st half of 2026				1st half of 2025			
in CHF million	Net sales	%	Growth in CHF	Growth in local currencies	Net sales	%	Growth in CHF	Growth in local currencies
EMEA	240.3	36%	11.1%	14.1%	216.3	39%	8.3%	9.9%
Americas	341.3	50%	21.9%	35.1%	280.0	50%	27.7%	30.1%
Asia Pacific	94.8	14%	45.4%	58.0%	65.3	12%	19.3%	21.3%
Total[1)]	**676.4**	**100%**	**20.5%**	**29.6%**	**561.5**	**100%**	**18.6%**	**20.6%**

[1)] Due to rounding, amounts presented do not add up precisely to the totals provided

EMEA: The EMEA market region registered sales of CHF 240.3 million in the first half of 2026. This represents sales growth of 14.1% in local currencies compared to the prior year period. Market development varied across countries, with overall non-residential construction spending in EMEA showing only modest growth. Renovation continued to represent a key source of growth for Belimo, supported by the RetroFIT+ Initiative. Consequently, Belimo delivered a solid performance across all countries. From a vertical

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perspective, health, education, and industrial buildings were key contributors to growth with particularly strong momentum in Fire & Smoke applications. The data center segment also contributed positively, though to a lesser extent than in the Americas and Asia Pacific, in line with the global data center spending pattern.

Americas: The Americas market region generated CHF 341.3 million sales in the first half of 2026. This reflects a strong sales growth of 35.1% in local currencies. The data center vertical was a key growth driver in the Americas. Despite reports of equipment supply chain and power availability constraints, demand for new AI data centers was strong. Preference for Belimo products among specifiers and equipment manufacturers in traditional air-cooling applications remained robust. In addition, the demand for direct-to-chip liquid cooling further rose, driven by the ever-increasing heat densities of new-generation AI processors. Belimo's advanced and differentiated control valve technology enabled it to solidify its position as the solution of choice for direct-to-chip liquid cooling from leading chip manufacturers and hyperscalers. In addition, Belimo strengthened its market position in several other verticals, including life sciences and pharmaceuticals, healthcare, and semiconductors. This was supported by the company's strong customer focus, innovation leadership, short lead times, and high product quality. The Belimo RetroFIT+ Initiative, introduced in 2021 and focused on renovation projects, also contributed positively. Building owners increasingly adopted Belimo solutions to upgrade legacy HVAC systems, aiming to reduce energy consumption and enhance system reliability.

Asia Pacific: The Asian-Pacific market region reported CHF 94.8 million sales in the first half of 2026. This corresponds to an outstanding 58.0% increase in local currencies. The data center vertical remained the key growth driver across the region, supporting demand for both domestic deployment and export-oriented projects. Customers showed strong interest in the company's newly inaugurated Data Center Experience Center in Singapore. The center features direct-to-chip liquid cooling and demonstrates how Belimo Energy Valve™, sensors, and damper actuators are applied. While the environment for commercial new construction continued to be challenging, several growth verticals delivered strong performance. These included pharma, semiconductor, battery, and electronics production facilities. Infrastructure projects such as airports and power plants also contributed positively. Market development for energy efficiency measures in existing buildings continued to show a growing pipeline, underpinned by the Belimo RetroFIT+ Initiative. Market share growth across verticals was supported by disciplined execution of market coverage-expansion initiatives, such as scaling application consultants and delivering technical seminars tailored to different sales-channel personas.

Net Sales by Business Line

	1st half of 2026				1st half of 2025			
in CHF million	**Net sales**	**%**	**Growth in CHF**	**Growth in local currencies**	**Net sales**	**%**	**Growth in CHF**	**Growth in local currencies**
Damper Actuators	253.8	38%	0.8%	7.6%	251.8	45%	16.1%	18.1%
Control Valves	389.3	58%	37.0%	48.3%	284.1	51%	21.3%	23.3%
Sensors and Meters	33.3	5%	30.2%	39.2%	25.6	5%	13.8%	16.3%
Total[1)]	**676.4**	**100%**	**20.5%**	**29.6%**	**561.5**	**100%**	**18.6%**	**20.6%**

[1)] due to rounding, amounts presented do not add up precisely to the totals provided

The substantial sales growth was supported by continued innovation across all the Belimo business lines. Control Valves achieved a 48.3% sales increase in local currencies, supported by Belimo Energy Valve™, Characterized Control Valves (CCV), and an ongoing shift from pressure-dependent to higher-value pressure-independent control valves. In parallel, Damper Actuator sales increased by 7.6% in local currencies, bolstered by Fire & Smoke applications, among other factors. Sensors and Meters recorded an increase of 39.2% in local currencies as customers increasingly consolidated their field device suppliers with Belimo and benefited from seamless portfolio integration.

Outlook: Following a robust performance in the first half of the year, Belimo expects continued strong demand for its field devices across both its traditional HVAC business and data centers in the second half of the year. Continued strong dynamics are expected across all market regions. Compared with the first half, the year-over-year sales growth rate, measured in local currencies, will be affected by an increasing base effect and the annualization of pricing measures. Belimo continues to expect an EBIT margin above 20% in 2026.

Key Figures of the Belimo Group

in CHF million (unless indicated otherwise)	**1st half 2026**	**1st half 2025**	**Change**
Net sales	**676.4**	**561.5**	+20.5%
Earnings before interest, taxes, depreciation, and amortization (EBITDA) in % of net sales	**174.6** **25.8%**	**147.1** **26.2%**	+18.7%
Earnings before interest and taxes (EBIT) in % of net sales	**152.5** **22.5%**	**128.1** **22.8%**	+19.1%
Net income in % of net sales	**124.9** **18.5%**	**101.3** **18.0%**	+23.3%
Earnings per share (EPS), in CHF	**10.15**	**8.23**	+23.3%
Cash-effective investments in property, plant and equipment and intangible assets	**45.4**	**40.9**	+11.0%
Cash flow from operating activities in % of net sales	**83.8** **12.4%**	**93.5** **16.6%**	-10.4%
Free cash flow (w/o term deposits) in % of net sales	**38.7** **5.7%**	**52.8** **9.4%**	-26.7%
Number of employees (FTEs) as at June 30	**2’881**	**2’512**	+14.7%

The Belimo Group is a global market leader in the development, production, and sales of field devices for the energy-efficient control of heating, ventilation, and air-conditioning systems. The focus of its core business is on damper actuators, control valves, sensors and meters. In 2025, the Company reported sales of CHF 1 121 million and over 2 800 employees. Information about the Company and its products is available at www.belimo.com. The shares of BELIMO Holding AG have been traded on the SIX Swiss Exchange since 1995 (BEAN).

Link to results documents: Financial Reports | Belimo

Today at 9.00 a.m. CEST, a conference call on the Semiannual Results will be held. Please register via this Link.

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Cautionary statement regarding forward-looking information
This report contains comments relating to future developments that are based on assumptions and estimates of BELIMO Holding AG. Although the Company assumes the expectations of these forward-looking statements to be realistic, they contain risks. These can lead to the actual results being significantly different from the forward-looking statements. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this report including, among others: Changes in the economic and business environment; Exchange rate and interest rate changes; The introduction of competing products; Inadequate acceptance of new products or services; Changes in the business strategy. BELIMO Holding AG neither plans nor commits itself to keep these forward looking statements up to date.