

Ad hoc announcement pursuant to Art. 53 LR
Hinwil (Switzerland), January 19, 2026, 06:00 a.m. CET

Ad hoc Announcement of the Belimo Group

Belimo Accelerated Sales Growth in 2025

In 2025, Belimo delivered an outstanding sales performance across all geographies. Sales increased by 23.3% in local currencies to CHF 1 121 million.

Belimo delivered accelerated sales growth of 23.3% year-on-year in local currencies (2024: +13.1%), leading to CHF 1 121 million sales in 2025. This excellent performance is the result of Belimo's strong market position and the continuous execution of its growth strategy. Belimo continued to successfully cater to the megatrends of urbanization, energy efficiency, and digitalization. Despite a slowdown of global non-residential construction spending, growth was accelerated in both Belimo's traditional HVAC business and data center cooling solutions — the latter accounting for slightly less than half of Belimo's sales growth in 2025. This strong performance was underpinned by Belimo gaining momentum in renovations through its RetroFIT+ initiative. All geographic regions contributed to this excellent result and showed accelerated growth in local currencies.

Net Sales by Market Regions

in CHF 1 000	2025				2024			
	Net sales	% ²⁾	Growth in CHF	Growth in local currencies	Net sales	% ²⁾	Growth in CHF	Growth in local currencies
EMEA	429 409	38%	10.2%	12.0%	389 731	41%	3.7%	5.9%
Americas	544 027	49%	25.4%	31.8%	433 976	46%	16.1%	19.8%
Asia Pacific	147 377	13%	22.7%	28.9%	120 153	13%	10.2%	14.6%
Total¹⁾	1 120 813	100%	18.7%	23.3%	943 860	100%	9.9%	13.1%

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

²⁾ in % of total net sales

EMEA: The EMEA market region registered sales of CHF 429 million in 2025. This corresponds to a sales growth of 12.0% in local currencies compared to the previous year. This was supported by revitalization in the original equipment manufacturer (OEM) segment, supported by restocking. Particularly, Fire & Smoke and VAV applications showed a strong performance. Market development differed across countries, with the overall non-residential market remaining challenging. Renovation and maintenance remained the stabilizing force in the sector, growing steadily despite economic headwinds. Belimo's sound positioning and its RetroFIT+ initiative enabled a strong performance across all countries. In terms of verticals, health, education, and commercial buildings made significant contributions to growth. Data centers also drove growth, although to a lower extent than in the Americas and in Asia Pacific, consistent with the global data center spending pattern.

Americas: The Americas market region reported CHF 544 million sales in 2025. This corresponds to an outstanding sales growth of 31.8% in local currencies, supported by an overall positive market environment. Growth was broad-based across most of the verticals and regions in which Belimo operates. The data center vertical strongly contributed to America's sales growth, driven by AI data center construction. Leading data center owners and chip manufacturers have shown a preference for Belimo's advanced and differentiated control valve technology for direct-to-chip liquid cooling applications. Belimo also won market share in other verticals, including life sciences/pharmaceuticals, healthcare, and education. This was supported by Belimo's customer focus, innovation leadership, superior lead times, and product quality. Furthermore, Belimo's RetroFIT+ initiative, launched in 2021 and targeting renovations, gained traction. Building owners are increasingly embracing Belimo technology to retrofit older HVAC systems in buildings to reduce energy consumption and improve system reliability.

Asia Pacific: The Asian-Pacific market region reported CHF 147 million sales in 2025. This corresponds to an increase of 28.9% in local currencies, despite an overall subdued new construction market. Belimo's operations in China and India developed positively. A key driver was the data center vertical, which continued to fuel growth across the region, for both domestic use and export. Other high-growth verticals, such as semiconductors, battery and electronics factories, also contributed to Belimo's results. The market development for energy efficiency measures in existing buildings, supported by Belimo's RetroFIT+ initiative, has shown first successful projects. Market share gains across verticals were also supported by Belimo's continued execution to expand market reach through additional application consultants and technical seminars targeted at various personas in the sales channel.

Net Sales by Business Lines

in CHF 1 000	2025				2024			
	Net sales	% ²⁾	Growth in CHF	Growth in local currencies	Net sales	% ²⁾	Growth in CHF	Growth in local currencies
Damper Actuators	476 305	42%	10.3%	14.4%	431 666	46%	6.6%	9.7%
Control Valves	591 416	53%	26.4%	31.3%	468 043	50%	12.1%	15.4%
Sensors and Meters	53 092	5%	20.2%	25.1%	44 152	5%	20.9%	25.0%
Total¹⁾	1 120 813	100%	18.7%	23.3%	943 860	100%	9.9%	13.1%

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

²⁾ in % of total net sales

The substantial sales growth was supported by continued innovation across all of Belimo's business lines. Control Valves achieved a 31.3% sales increase in local currencies, supported by Belimo Energy Valves™ and an ongoing shift from pressure dependent to higher-value pressure independent control valves. In parallel, sales of Damper Actuators reached an increase of 14.4% in local currencies, bolstered by Fire & Smoke and variable air volume (VAV) applications. Sensors and Meters recorded an increase of 25.1% in local currencies, gaining further momentum as customers switched to Belimo to consolidate their supplier base for field devices and benefit from seamless integration across the portfolio.

The Belimo Group is the 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. CET, a conference call on the sales development 2025 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.