Press Release

Frankfurt am Main, October 30, 2025

KION with a solid third quarter – strong order intake increase in the first nine months of 2025

- **Order intake strongly increases to € 8.882 billion (2024: € 7.506 billion)**
- **Revenue slightly down to € 8.200 billion (2024: € 8.435 billion)**
- **Adj. EBIT at € 575.4 million (2024: € 666.7 million)**
- **Adj. EBIT margin at 7.0 percent (2024: 7.9 percent)**
- **Positive free cash flow of € 392.8 million (2024: € 431.3 million)**
- **Expected expenses for efficiency program substantially reduced; expected savings remain intact**
- **Outlook narrowed for revenue, adj. EBIT & ROCE, increased for free cash flow**

Frankfurt am Main, October 30, 2025 – In the first nine months of the financial year 2025, KION's results were overall in line with expectations. Continuing the positive trend of the first two quarters of the year, customer demand increased again in the third quarter. With € 8.882 billion (2024: € 7.506 billion), order intake in all business lines was considerably higher year-on-year. Revenue in both operating segments was slightly below prior year based on the lower level of the order book at the beginning of 2025.

"KION grew order intake in both operating segments in an ongoing challenging macroeconomic and geopolitical environment and made significant progress in implementing the efficiency program", says Rob Smith, CEO of KION GROUP AG. "On the basis of our solid year-to-date performance, we narrowed our guidance ranges and raised our outlook for free cash flow for 2025."

Order intake at **Industrial Trucks & Services** increased by 7.3 percent to € 5.970 billion (2024: € 5.566 billion), benefitting from both counterbalance trucks and warehouse equipment in the new truck business and the continued growth in the service business. The significant increase in order intake at **Supply Chain Solutions** by 50.5 percent to € 2.941 billion (2024: € 1.955 billion) was driven by a remarkable dynamic in the project business and a continued growth in the service business.

Group revenue in the first nine months of 2025 slightly declined by 2.8 percent to € 8.200 billion year-on-year (2024: € 8.435 billion). In the **Industrial Trucks & Services** segment, revenue declined by 3.6 percent to € 6.079 billion (2024: € 6.305

billion), mainly due to the normalized order book. Revenue in the **Supply Chain Solutions** segment marginally declined by 0.3 percent to € 2.154 billion (2024: € 2.161 billion) in the first nine months. Project business revenue increased noticeably in the third quarter driven by the recovering order intake in the financial year.

Adjusted EBIT on group level was € 575.4 million (2024: € 666.7 million) corresponding to an **adjusted EBIT margin** of 7.0 percent (2024: 7.9 percent). Adjusted EBIT in the **Industrial Trucks & Services** segment decreased to € 529.5 million (2024: € 672.9 million) with an adjusted EBIT margin of 8.7 percent (2024: 10.7 percent), mainly impacted by lower volumes and the year-on-year decline in the gross margin. With € 126.0 million, **Supply Chain Solutions** significantly increased adjusted EBIT year-on-year (2024: € 70.5 million) with an adjusted EBIT margin of 5.8 percent (2024: 3.3 percent). Key drivers of the increase in profitability were sustained growth in the service business and solid project execution.

Net income was € 167.1 million (2024: € 255.6 million), significantly impacted by non-recurring items in the reporting period. With € 392.8 million (2024: € 431.3 million), **free cash flow** was at a high level.

As published on Thursday, 23rd October, the one-time expenses for the efficiency program are expected to decrease to € 170 to 190 million, which is lower than originally anticipated (previously: € 240 to 260 million). The savings target remains nearly unchanged at € 140 to 150 million.

Outlook

Based on business performance in the period under review, the Executive Board of KION GROUP AG has refined its outlook for 2025 that was published in the 2024 annual report with regard to revenue, adjusted EBIT, and ROCE. The expectations for the Group and the two operating segments have been firmed up within the forecast ranges that were originally published. Furthermore, the Executive Board of KION GROUP AG has raised the outlook for the Group's free cash flow. This is because a material proportion of the non-recurring expenses from implementation of the efficiency program is not expected to impact on cash flow until the first quarter of 2026. Moreover, these expenses are likely to be between € 170 million and € 190 million overall, which is lower than originally anticipated (previously: € 240 million to € 260 million).

This assessment of the projected performance of the Group and its operating segments is contingent on there being no significant disruption to KION's supply chains as a result of trade barriers, especially tariffs and restrictions on access to critical commodities.

Outlook 2025

	KION Group		Industrial Trucks & Services		Supply Chain Solutions	
in million €	Outlook February 2025	Outlook October 2025	Outlook February 2025	Outlook October 2025	Outlook February 2025	Outlook October 2025
Revenue[1]	10,900 – 11,700	11,100 – 11,400	8,100 – 8,600	8,100 – 8,300	2,800 – 3,100	3,000 – 3,100
Adjusted EBIT[1]	720 – 870	760 – 820	680 – 780	700 – 740	140 – 200	170 – 200
Free Cash Flow	400 – 550	600 – 700	–	–	–	–
ROCE	7.0% – 8.4%	7.4% – 8.0%	–	–	–	–

1 Disclosures for the Industrial Trucks & Services and Supply Chain Solutions segments also include intra-group cross-segment revenue and effects on EBIT.

Key performance indicators for the KION Group and its two operating segments for the first nine months of 2025 and the third quarter ending September 30, 2025

in million €	Q3 2025	Q3 2024	Diff.	Q1-Q3 2025	Q1-Q3 2024	Diff.
Revenue	**2,704**	**2,699**	**0.2%**	**8,200**	**8,435**	**-2.8%**
Industrial Trucks & Services	*1,944*	*1,999*	*-2.7%*	*6,079*	*6,305*	*-3.6%*
Supply Chain Solutions	*769*	*710*	*8.3%*	*2,154*	*2,161*	*-0.3%*
Adjusted EBIT [1]	**190**	**220**	**-13.3%**	**575**	**667**	**-13.7%**
Industrial Trucks & Services	*171*	*202*	*-15.7%*	*529*	*673*	*-21.3%*
Supply Chain Solutions	*48*	*28*	*67.4%*	*126*	*71*	*78.7%*
Adjusted EBIT margin [1]	**7.0%**	**8.1%**		**7.0%**	**7.9%**	
Industrial Trucks & Services	*8.8%*	*10.1%*		*8.7%*	*10.7%*	
Supply Chain Solutions	*6.2%*	*4.0%*		*5.8%*	*3.3%*	
Order Intake	**2,676**	**2,427**	**10.2%**	**8,882**	**7,506**	**18.3%**
Industrial Trucks & Services	*1,942*	*1,797*	*8.1%*	*5,970*	*5,566*	*7.3%*
Supply Chain Solutions	*740*	*636*	*16.3%*	*2,941*	*1,955*	*50.5%*
Net income	**119**	**74**	**61.3%**	**167**	**256**	**-34.6%**
ROCE [2]				**8.0%**	**8.5%**	
Basic earnings per share (in €) [3]	**0.87**	**0.55**	**57.8%**	**1.23**	**1.90**	**-35.5%**
Free Cash Flow [4]	**231**	**229**	**0.8%**	**393**	**431**	**-8.9%**
Employees [5]				**42,302**	**42,719**	

[1] Adjusted for effects of purchase price allocations as well as non-recurring items.

[2] ROCE is calculated as the ratio of adjusted EBIT on an annualized basis to the average capital employed for the past five quarterly reporting dates.

[3] Net income attributable to shareholders of KION GROUP AG: € 161.0 million (2024: € 249.5 million).

[4] Free cash flow is defined as cash flow from operating activities plus cash from investing activities.

[5] Number of full-time equivalents incl. apprentices excl. inactive employees as of September 30, 2025, compared to balance sheet date December 31, 2024.

The Company

KION is shaping world trade – globally, regionally, locally – and ensures that its customers' supply chains reach their full potential: efficient, smart, sustainable, and reliable with real-time traceability and high delivery speed. The company's full spectrum of services includes industrial trucks, integrated automation technologies, AI-based solutions, and software as well as all related services. KION's supply chain solutions enable the smooth flow of materials and information in our customers' warehouses, production plants, and distribution centers in over 100 countries worldwide.

The MDAX listed group is the largest manufacturer of industrial trucks in the EMEA region based on the number of units sold in 2023. Based on revenue for the year 2023, KION is the leading overseas manufacturer in China, and including domestic manufacturers, the third-largest supplier there. In the warehouse automation market, KION is the world's leading provider based on 2023 revenue.

At the end of 2024, more than 1.9 million industrial trucks of KION were in use by customers from all manner of sectors and of varying sizes on six continents. The group currently has more than 42,000 employees and generated revenue of approx. € 11.5 billion in the 2024 financial year.

You can access up-to-date image material for the KION Group via our image database https://kion-mediacenter.canto.global/v/MediaCenter/ as well as on our respective brands' websites.

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This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ significantly from the results that are currently expected due to various risk factors and uncertainties such as changes in economic or industry-specific conditions, changes in the market environment or political situation, changes in domestic or international legislation, interest rate or exchange rate fluctuations, legal disputes and investigations, and the availability of financial resources. We do not assume any responsibility for updating the forward-looking statements in this release.

Further information for media representatives

Dr. Christopher Spies
Director Group Communications
Cell +49 (0)151 14 06 52 27
christopher.spies@kiongroup.com

Further Information for Investors

Raj Junginger
Senior Manager Investor Relations
Phone +49 (0)69 201 107 942
raj.junginger@kiongroup.com

Website: www.kiongroup.com/media
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