

KION

Q3 2026

Quarterly statement



Shaping world trade.
20 years of KION

KEY FIGURES

KION – Overview

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
Revenue and financial performance						
Revenue	2,834.7	2,704.0	4.8%	8,522.0	8,200.4	3.9%
EBITDA	492.1	479.9	2.5%	1,461.5	1,198.7	21.9%
Adjusted EBITDA ¹	489.7	456.3	7.3%	1,459.6	1,372.1	6.4%
Adjusted EBITDA margin ¹	17.3%	16.9%	–	17.1%	16.7%	–
EBIT	184.2	177.7	3.7%	570.9	325.0	75.7%
Adjusted EBIT ¹	202.9	190.5	6.5%	632.5	575.4	9.9%
Adjusted EBIT margin ¹	7.2%	7.0%	–	7.4%	7.0%	–
Net income	101.6	119.2	–14.8%	309.1	167.1	85.0%
Basic earnings per share (in €)	0.76	0.87	–13.3%	2.30	1.23	87.1%
ROCE ²				8.2%	8.0%	–
Financial position³						
Total assets				19,281.5	18,294.9	5.4%
Equity				6,562.8	6,123.0	7.2%
Net working capital ⁴				1,720.7	1,508.5	14.1%
Net financial debt ⁵				1,196.0	584.0	> 100.0%
Cash flow						
Free cash flow ⁶	98.9	230.9	–57.2%	121.1	392.8	–69.2%
Capital expenditure ⁷	95.7	91.0	5.2%	249.2	264.2	–5.7%
Orders						
Order intake	2,651.0	2,675.9	–0.9%	8,445.0	8,882.0	–4.9%
Order book ^{3, 8}				4,884.3	4,892.3	–0.2%
Employees⁹						
				43,017	42,175	2.0%

1 Adjusted for PPA items and 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 Figure as at Sep. 30, 2026 compared with Dec. 31, 2025

4 Net working capital comprises inventories, trade receivables and contract assets less trade payables and contract liabilities

5 Key figure comprises financial liabilities less cash and cash equivalents

6 Free cash flow is defined as cash flow from operating activities plus cash flow from investing activities, as well as cash receipts and payments from financial debt used for financing of lease business

7 Capital expenditure in property, plant and equipment and intangible assets, including capitalized development costs

8 The amount reported for the order book as at Dec. 31, 2025 was adjusted upward by €208.5 million

9 Number of employees (full-time equivalents; incl. apprentices; excl. inactive employees) as at Sep. 30, 2026 compared with Dec. 31, 2025

All amounts in this quarterly statement are disclosed in millions of euros (€million) unless stated otherwise. Due to rounding effects, addition of the individual amounts shown may result in minor rounding differences to the totals. The percentages shown are calculated on the basis of the respective amounts, rounded to the nearest thousand euros.

This quarterly statement is available in German and English at www.kiongroup.com. The content of the German version is authoritative.

BUSINESS PERFORMANCE AND ECONOMIC SITUATION

Financial position and financial performance

KION's business performance varied across its two operating segments in the first nine months of 2026. Consolidated revenue and adjusted EBIT rose compared with the prior-year period, driven by the strong growth of revenue and earnings in the Intelligent Automation Solutions (IAS)* segment. By contrast, the financial performance of the Industrial Trucks & Services (ITS) segment remained largely on a par with the first three quarters of 2025. The Group's free cash flow was comfortably into positive territory in the reporting period, despite increased M&A activities and the cash outflows under the efficiency program aimed at strengthening long-term competitiveness and capacity to carry out capital investment ('efficiency program').

Business situation and financial performance of the Group

Level of orders

The value of order intake at KION amounted to €8,445.0 million in the first three quarters of 2026 (Q1–Q3 2025: €8,882.0 million). Both operating segments recorded a year-on-year decline in their order intake. The decrease in the Intelligent Automation Solutions segment was attributable to the high figure for the comparative period, which had been boosted by the record level of order intake in the second quarter of 2025. In the Industrial Trucks & Services segment, momentum declined over the course of the year following a first quarter that had benefited from orders being brought forward.

The Group's order book stood at €4,884.3 million as at the reporting date (December 31, 2025: €4,892.3 million**). Currency effects had a positive impact on the order book, increasing it by €110.0 million.

Revenue

Consolidated revenue went up by 3.9 percent to €8,522.0 million in the first nine months of 2026 (Q1–Q3 2025: €8,200.4 million). The increase in revenue stemmed from the strong growth of the Intelligent Automation Solutions segment, whereas the Industrial Trucks & Services segment saw a slight year-on-year decline.

In the Industrial Trucks & Services segment, revenue generated from external customers decreased by 0.7 percent to €6,023.3 million (Q1–Q3 2025: €6,066.5 million) owing to the reduction in order intake for new business. Conversely, revenue in the service business was up slightly overall.

* The Supply Chain Solutions (SCS) segment was renamed Intelligent Automation Solutions at the start of 2026

**The amount reported for the order book as at December 31, 2025 was adjusted upward by €208.5 million

In the Intelligent Automation Solutions segment, revenue generated from external customers rose strongly by 17.1 percent to €2,498.3 million (Q1–Q3 2025: €2,133.0 million). This was primarily driven by the sharp growth of the project business (business solutions) thanks to a continued healthy level of orders on hand. Revenue in the service business was close to the high level of the prior-year period.

The proportion of consolidated revenue attributable to the service business decreased to 48.2 percent overall (Q1–Q3 2025: 49.5 percent). This was mainly due to disproportionately strong revenue growth in the project business of the Intelligent Automation Solutions segment.

Revenue from third parties by product category

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
Industrial Trucks & Services	1,950.9	1,940.6	0.5%	6,023.3	6,066.5	–0.7%
New business	885.2	913.2	–3.1%	2,858.1	2,956.1	–3.3%
Service business	1,065.7	1,027.4	3.7%	3,165.3	3,110.3	1.8%
– Aftersales	555.9	542.6	2.5%	1,679.5	1,626.3	3.3%
– Rental business	325.4	307.4	5.9%	948.2	909.2	4.3%
– Used trucks	118.9	116.1	2.4%	347.2	368.5	–5.8%
– Other	65.5	61.3	6.8%	190.3	206.4	–7.8%
Intelligent Automation Solutions	883.7	763.1	15.8%	2,498.3	2,133.0	17.1%
Business solutions	537.2	441.8	21.6%	1,554.7	1,187.8	30.9%
Service business	346.5	321.3	7.8%	943.6	945.2	–0.2%
Corporate Services	0.0	0.3	–84.4%	0.3	0.9	–65.9%
Total revenue	2,834.7	2,704.0	4.8%	8,522.0	8,200.4	3.9%

Earnings and profitability

EBIT and EBITDA

KION generated earnings before interest and tax (EBIT) of €570.9 million in the first three quarters of 2026. The figure for the prior-year period of €325.0 million had been weighed down heavily by non-recurring items in connection with the efficiency program aimed at strengthening long-term competitiveness and capacity to carry out capital investment. This had materially affected the cost of sales and other functional costs.

Against this backdrop, gross profit rose from €2,040.8 million in the prior-year period to €2,143.9 million. At the same time, selling and administrative expenses and research and development costs returned to a normal level, declining strongly by 7.4 percent and 16.2 percent respectively during the reporting period.

The 'other' item amounted to income of €17.8 million overall (Q1–Q3 2025: income of €22.2 million). This figure contained foreign currency exchange rate gains and losses, which, unlike in the prior-year period, had a strong negative impact. It also included, in particular, the share of profit (loss) of equity-accounted investments, along with income from the sale during the reporting period of individual shareholdings that were not material to the Group.

Condensed consolidated income statement

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
Revenue	2,834.7	2,704.0	4.8%	8,522.0	8,200.4	3.9%
Cost of sales ¹	-2,130.2	-2,029.4	-5.0%	-6,378.0	-6,159.6	-3.5%
Gross profit¹	704.4	674.7	4.4%	2,143.9	2,040.8	5.1%
Selling and administrative expenses ¹	-466.4	-424.6	-9.8%	-1,420.3	-1,534.4	7.4%
Research and development costs	-58.7	-60.7	3.3%	-170.5	-203.6	16.2%
Other	4.9	-11.6	> 100.0%	17.8	22.2	-19.9%
Earnings before interest and tax (EBIT)	184.2	177.7	3.7%	570.9	325.0	75.7%
Net financial expenses	-34.4	-35.6	3.5%	-103.7	-111.0	6.6%
Earnings before tax	149.8	142.1	5.4%	467.2	213.9	> 100.0%
Income taxes	-48.3	-22.9	< -100.0%	-158.1	-46.8	< -100.0%
Net income	101.6	119.2	-14.8%	309.1	167.1	85.0%

¹ The criteria for the allocation of costs to functional areas were revised with effect from Jan. 1, 2026. The figures for the prior-year period have been restated accordingly in order to provide better comparability

In total, non-recurring items amounting to income of €1.6 million (Q1–Q3 2025: expense of €185.2 million) and effects from purchase price allocations amounting to an expense of €63.2 million (Q1–Q3 2025: expense of €65.2 million) were recognized in the consolidated income statement. The non-recurring items stemming from the efficiency program had come to €160.8 million in the first nine months of 2025, whereas there were additional expenses of just €5.4 million under this program in the first three quarters of 2026.

The Group's EBIT adjusted for non-recurring items and purchase price allocation effects (adjusted EBIT) rose by 9.9 percent to €632.5 million in the first nine months of 2026 (Q1–Q3 2025: €575.4 million). The adjusted EBIT margin improved from 7.0 percent to 7.4 percent. The improvement in earnings was primarily driven by the strong rise in the earnings contribution of the Intelligent Automation Solutions segment, which made up for the muted earnings performance of the Industrial Trucks & Services segment. The increasing impact of cost savings from the efficiency program and the lower value of employees' long-term variable remuneration as a result of share price movements also contributed to the increase in KION's adjusted EBIT.

EBIT

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
EBIT	184.2	177.7	3.7%	570.9	325.0	75.7%
Adjustment by functional costs:						
+ Cost of sales	9.5	10.9	–13.6%	26.8	63.8	–58.0%
+ Selling and administrative expenses	15.3	–20.3	> 100.0%	48.6	149.3	–67.4%
+ Research and development costs	0.9	1.2	–26.6%	0.9	16.6	–94.7%
+ Other costs	–6.9	20.9	< –100.0%	–14.7	20.7	< –100.0%
Adjusted EBIT	202.9	190.5	6.5%	632.5	575.4	9.9%
adjusted for non-recurring items	–2.4	–8.4	71.1%	–1.6	185.2	< –100.0%
adjusted for PPA items	21.1	21.1	–0.0%	63.2	65.2	–3.1%
EBIT margin	6.5%	6.6%	–	6.7%	4.0%	–
Adjusted EBIT margin	7.2%	7.0%	–	7.4%	7.0%	–

The Group's earnings before interest, tax, depreciation, and amortization (EBITDA) rose to €1,461.5 million in the first nine months of 2026 (Q1–Q3 2025: €1,198.7 million). The much lower figure for the prior-year period had largely been due to the non-recurring items from the efficiency program. Adjusted EBITDA rose to €1,459.6 million (Q1–Q3 2025: €1,372.1 million), giving an adjusted EBITDA margin of 17.1 percent (Q1–Q3 2025: 16.7 percent).

EBITDA

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
EBITDA	492.1	479.9	2.5%	1,461.5	1,198.7	21.9%
Adjustment by functional costs:						
+ Cost of sales	0.9	–2.1	> 100.0%	1.0	34.3	–97.0%
+ Selling and administrative expenses	2.7	–31.5	> 100.0%	11.2	114.0	–90.2%
+ Research and development costs	0.9	1.1	–17.6%	0.9	16.3	–94.5%
+ Other costs	–6.9	9.1	< –100.0%	–15.1	8.8	< –100.0%
Adjusted EBITDA	489.7	456.3	7.3%	1,459.6	1,372.1	6.4%
adjusted for non-recurring items	–2.4	–23.6	89.7%	–2.0	173.4	< –100.0%
adjusted for PPA items	–	–	–	–	–	–
EBITDA margin	17.4%	17.7%	–	17.2%	14.6%	–
Adjusted EBITDA margin	17.3%	16.9%	–	17.1%	16.7%	–

ROCE

Return on capital employed (ROCE), defined as the ratio of adjusted EBIT to capital employed, stood at 8.2 percent as at the end of the third quarter of 2026 and was thus above the figure reported a year earlier (September 30, 2025: 8.0 percent). This was due to the rise in adjusted EBIT over the last twelve months.

Return on capital employed (ROCE)

	Sep. 30, 2026	Sep. 30, 2025
in € million		
Adjusted EBIT for the previous twelve months	845.6	825.9
Average capital employed for the past five quarterly reporting dates ¹	10,275.5	10,332.7
ROCE	8.2%	8.0%

¹ Capital employed comprises net working capital and the following line items on the statement of financial position: 'goodwill', 'other intangible assets', 'leased assets', 'rental assets', 'other property, plant and equipment' and 'equity-accounted investments' less 'other provisions' and 'other liabilities'

Net financial expenses

Net financial expenses, representing the balance of financial income and financial expenses, amounted to €103.7 million in the first nine months of 2026 (Q1–Q3 2025: €111.0 million). Major changes within this figure included interest expense on financial debt, which increased slightly year on year from €42.8 million to €44.4 million owing to the higher level of interest rates. Net interest expense from the lease and short-term rental business improved strongly to €13.3 million (Q1–Q3 2025: €33.7 million), while net interest expense of €3.1 million was realized on the interest-rate derivatives used for hedging purposes in the lease business (Q1–Q3 2025: net interest income of €6.3 million). Foreign currency exchange rate gains and losses, which amounted to a net expense of €4.5 million (Q1–Q3 2025: net expense of €2.0 million), also contributed to net financial expenses.

Income taxes

The income tax expenses incurred in the first nine months of 2026 amounted to €158.1 million. The figure for the prior-year period (€46.8 million) had been much lower, primarily due to the lower earnings before tax. In addition, deferred tax income had been recognized in the third quarter of 2025 (€38.1 million on a net basis) as a result of the decision made in 2025 to gradually reduce the German corporate income tax rate from 2028. The Group's effective tax rate for the reporting period stood at 33.8 percent (Q1–Q3 2025: 21.9 percent).

Net income for the period

Net income for the period amounted to €309.1 million in the first nine months of 2026 and was thus much higher than the figure for the corresponding period of 2025 (€167.1 million), which had been weighed down heavily by non-recurring items in connection with the efficiency program. Basic earnings per share attributable to the shareholders of KION GROUP AG increased to €2.30 (Q1–Q3 2025: €1.23) based on a weighted average of 131.1 million no-par-value shares (Q1–Q3 2025: 131.1 million).

Business situation and financial performance of the Industrial Trucks & Services segment

Business performance and level of orders

The number of new trucks ordered in the Industrial Trucks & Services segment rose by 7.5 percent to 210.1 thousand in the first nine months of 2026. Warehouse trucks saw a much stronger increase than counterbalance trucks. Order numbers went up by 2.9 percent in the EMEA region and by 20.2 percent in the APAC region. In the Americas region, the number of new orders was much lower than in the prior-year period (down by 10.1 percent).

The value of order intake fell by 1.2 percent to €5,897.5 million in the reporting period (Q1–Q3 2025: €5,970.1 million). This was attributable to the value of order intake in new business, which declined over the course of the year despite the overall rise in order numbers. The reasons for this were twofold. Firstly, the disproportionately strong growth of the APAC region, which eclipsed that of the EMEA and Americas regions, led to a shift in the country mix. Secondly, entry-level trucks made up a higher proportion of the orders for warehouse technology. By contrast, order intake in the service business was slightly higher than in the prior-year period.

The order book of the Industrial Trucks & Services segment amounted to €2,079.5 million as at September 30, 2026 (December 31, 2025: €2,232.4 million*).

Key figures – Industrial Trucks & Services

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
Total revenue	1,955.0	1,944.2	0.6%	6,034.2	6,079.4	–0.7%
EBITDA	415.7	440.8	–5.7%	1,260.4	1,101.9	14.4%
Adjusted EBITDA	412.6	409.1	0.9%	1,255.6	1,244.7	0.9%
EBIT	164.9	201.4	–18.1%	528.3	384.1	37.6%
Adjusted EBIT	163.1	170.6	–4.4%	528.7	529.5	–0.2%
Adjusted EBITDA margin	21.1%	21.0%	–	20.8%	20.5%	–
Adjusted EBIT margin	8.3%	8.8%	–	8.8%	8.7%	–
Order intake	1,915.0	1,941.9	–1.4%	5,897.5	5,970.1	–1.2%
Order book ^{1, 2}				2,079.5	2,232.4	–6.8%

1 Figures as at Sep. 30, 2026 compared with Dec. 31, 2025

2 The amount reported for the order book as at Dec. 31, 2025 was adjusted upward by €208.5 million

* The amount reported for the order book as at December 31, 2025 was adjusted upward by €208.5 million

Revenue

Total revenue in the Industrial Trucks & Services segment fell to €6,034.2 million in the first three quarters of 2026 (Q1–Q3 2025: €6,079.4 million). The decline in the order book for new business resulted in a moderate reduction in revenue compared with the same period of the prior year. Despite a higher number of new trucks being delivered, revenue was adversely affected by an increased proportion of entry-level warehouse technology in the product mix. Overall, the service business recorded a slight increase in revenue, with growth in the aftersales business and in the rental business comfortably offsetting declines in used trucks and other service business. The proportion of the segment's revenue from external customers accounted for by the service business increased to 52.6 percent in the period under review (Q1–Q3 2025: 51.3 percent).

Further details concerning revenue generated from external customers in the Industrial Trucks & Services segment can be found in the > table [‘Revenue from third parties by product category’](#).

Earnings

At €528.7 million, the adjusted EBIT of the Industrial Trucks & Services segment was marginally lower in the first nine months of 2026 than in the prior-year period (Q1–Q3 2025: €529.5 million). Besides a lower volume of revenue in new business, exchange differences had a negative impact on operating profit. The decline in revenue was partly offset by the higher gross margin in the service business, the increasing impact of cost savings from the efficiency program, and the lower value of employees' long-term variable remuneration as a result of share price movements. The adjusted EBIT margin stood at 8.8 percent, which was slightly higher than the margin of 8.7 percent in the first three quarters of 2025.

After taking into account non-recurring items and purchase price allocation effects, the segment's EBIT rose strongly to €528.3 million (Q1–Q3 2025: €384.1 million). In the prior-year period, earnings had been weighed down heavily by non-recurring items in connection with the efficiency program.

The segment's adjusted EBITDA amounted to €1,255.6 million in the first three quarters of 2026 (Q1–Q3 2025: €1,244.7 million), giving an adjusted EBITDA margin of 20.8 percent (Q1–Q3 2025: 20.5 percent).

Business situation and financial performance of the Intelligent Automation Solutions segment

Business performance and level of orders

The order situation in the Intelligent Automation Solutions segment was encouraging in the nine months under review, both in the project business and in the service business. Although order intake at €2,575.3 million was lower than in the prior-year period (Q1–Q3 2025: €2,941.2 million), the decrease was attributable to the exceptionally high comparative figure resulting from the record order intake registered in the project business in the second quarter of 2025. Moreover, the segment saw a solid year-on-year rise in order intake in the service business.

The Intelligent Automation Solutions segment's order book grew to €2,829.5 million as at September 30, 2026 (December 31, 2025: €2,688.4 million). Currency effects – primarily in relation to the stronger US dollar – increased the order book for the segment by a total of €97.6 million.

Key figures – Intelligent Automation Solutions

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
Total revenue	890.2	768.5	15.8%	2,519.3	2,154.3	16.9%
EBITDA	95.2	65.2	45.9%	249.0	185.4	34.3%
Adjusted EBITDA	95.7	67.4	41.9%	249.7	184.8	35.1%
EBIT	45.8	10.1	> 100.0%	113.0	52.1	> 100.0%
Adjusted EBIT	66.1	47.6	38.8%	172.2	126.0	36.6%
Adjusted EBITDA margin	10.7%	8.8%	–	9.9%	8.6%	–
Adjusted EBIT margin	7.4%	6.2%	–	6.8%	5.8%	–
Order intake	750.8	740.1	1.4%	2,575.3	2,941.2	–12.4%
Order book ¹				2,829.5	2,688.4	5.2%

1 Figures as at Sep. 30, 2026 compared with Dec. 31, 2025

Revenue

The total revenue of the Intelligent Automation Solutions segment increased by 16.9 percent to €2,519.3 million in the first nine months of 2026 (Q1–Q3 2025: €2,154.3 million), chiefly on the back of project business (business solutions), which had benefited from the sustained growth of order intake in recent quarters. Segment revenue in the service business was stable at the high level of the prior-year period. The proportion of the segment's revenue from external customers accounted for by the service business returned to a normal level, by historical standards, of 37.8 percent in the reporting period (Q1–Q3 2025: 44.3 percent).

Further details concerning revenue generated from external customers in the Intelligent Automation Solutions segment can be found in the > table '[Revenue from third parties by product category](#)'.

Earnings

The Intelligent Automation Solutions segment recorded a strong rise in its adjusted EBIT to €172.2 million in the first nine months of 2026 (Q1–Q3 2025: €126.0 million), with the main growth driver being the much higher level of gross profit from the project business. The contribution to earnings from the high-margin service business, meanwhile, was not quite able to match the high level of the prior-year period. The lower value of employees' long-term variable remuneration as a result of share price movements also contributed to the increase in earnings. The adjusted EBIT margin improved from 5.8 percent in the first three quarters of 2025 to 6.8 percent in the period under review.

After taking into account non-recurring items and purchase price allocation effects, the segment's EBIT amounted to €113.0 million (Q1–Q3 2025: €52.1 million).

Adjusted EBITDA improved to €249.7 million (Q1–Q3 2025: €184.8 million); the adjusted EBITDA margin was 9.9 percent (Q1–Q3 2025: 8.6 percent).

Financial position of the Group

Analysis of liquidity

Cash flow from operating activities deteriorated to a net cash outflow of minus €34.5 million in the first three quarters of 2026 (Q1–Q3 2025: net cash inflow of €676.9 million). This figure was weighed down significantly by the repayment of liabilities from the lease business using funds obtained from the corporate bond issued by KION GROUP AG in March 2026. Taking into account this inflow of funds (less the issue discount and transaction costs) on an appropriate adjusted basis, cash flow from operating activities amounted to a net cash inflow of €460.2 million > table 'Free cash flow'. There was also a material negative impact from the accumulation of net working capital during the year as a result of milestone payments in the project business that are still outstanding. Most of these payments are expected to be received in the fourth quarter of 2026. Cash flow from operating activities also included cash payments in connection with the implementation of the efficiency program, the bulk of which were not being made until the current year; such payments amounted to €70.3 million in the reporting period.

There was an increase in net cash used for investing activities to minus €339.1 million in the first nine months of 2026 (Q1–Q3 2025: minus €284.1 million). This rise was attributable to higher cash payments of minus €97.7 million (Q1–Q3 2025: minus €29.4 million) for M&A activities, which are primarily aimed at the strategic expansion of the portfolio of product solutions for warehouse automation and supply chain robotics. By contrast, cash payments for capital expenditure on property, plant and equipment and on intangible assets declined from the elevated level seen in prior years to minus €249.2 million (Q1–Q3 2025: minus €264.2 million). Of this figure, minus €73.5 million was attributable to capitalized development costs (Q1–Q3 2025: minus €98.6 million) and minus €175.7 million to other non-current assets (Q1–Q3 2025: minus €165.6 million).

The Group's free cash flow, the definition of which was changed at the start of 2026, came to €121.1 million in the first three quarters of this year (Q1–Q3 2025: €392.8 million) > table 'Free cash flow'.

Free cash flow was previously defined as cash flow from operating activities plus cash flow from investing activities. Starting in 2026, it also takes into account cash flow from additions to, and repayments of, financial instruments (including related interest payments and borrowing costs) that are used solely to finance the lease business and short-term rental business. The changed definition was necessary because, for the first time, funds from the Company's general funding are being used to finance the lease business and short-term rental business. If this change were not made, cash flows that, from an economic perspective, should be assigned to the lease business and short-term rental business would not be recognized within free cash flow because of their inclusion in cash flow from financing activities. Changing the definition ensures that these cash flows are assigned correctly from an economic perspective and maintains this key figure's comparability over time. The changed definition increased free cash flow for the reporting period by €494.7 million as a result of including the funds obtained from the corporate bond (less the issue discount and transaction costs) to finance the lease business.

Free cash flow

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
Cash flow from operating activities	250.7	333.6	–24.8%	–34.5	676.9	< –100.0%
+ Cash receipts/payments from financial debt used for lease financing	–	–	–	494.7	–	–
= Adjusted cash flow from operating activities	250.7	333.6	–24.8%	460.2	676.9	–32.0%
+ Cash flow from investing activities	–151.8	–102.7	–47.9%	–339.1	–284.1	–19.4%
= Free cash flow	98.9	230.9	–57.2%	121.1	392.8	–69.2%

Net cash provided by financing activities amounted to €288.7 million in the reporting period (Q1–Q3 2025: net cash used of minus €825.6 million). The main item within this figure was the corporate bond that was issued in March 2026 with a total volume of €500.0 million. Material cash outflows were attributable to the dividend of minus €81.3 million distributed to KION GROUP AG's shareholders (Q1–Q3 2025: minus €107.5 million) and payments made for interest portions and principal portions under procurement leases, which totaled minus €152.7 million (Q1–Q3 2025: minus €163.5 million).

Cash and cash equivalents declined to €398.6 million as at September 30, 2026 (December 31, 2025: €474.9 million).

Taking into account the credit facility of €1,385.7 million that was freely available and, as at the reporting date, entirely unutilized (December 31, 2025: €1,385.7 million), the unrestricted cash and cash equivalents available to the Group as at September 30, 2026 amounted to €1,783.5 million (December 31, 2025: €1,859.9 million).

Condensed consolidated statement of cash flows

in € million	Q3 2026	Q3 2025	Change	Q1 – Q3 2026	Q1 – Q3 2025	Change
EBIT	184.2	177.7	3.7%	570.9	325.0	75.7%
+ Amortization/depreciation ¹ on non-current assets (without lease and rental assets)	152.8	152.6	0.2%	438.4	417.2	5.1%
+ Net changes from lease business (including depreciation ¹ and release of deferred income)	10.3	-30.4	> 100.0%	-481.1	-66.8	< -100.0%
+ Net changes from short-term rental business (including depreciation ¹)	-32.1	-9.0	< -100.0%	-85.4	-15.9	< -100.0%
+ Changes in net working capital	-64.5	63.9	< -100.0%	-202.3	109.9	< -100.0%
+ Taxes paid	-31.3	-47.4	33.9%	-85.6	-187.4	54.3%
+ Changes in other provisions	-11.0	-69.3	84.1%	-134.4	146.1	< -100.0%
+ Other	42.4	95.6	-55.6%	-55.0	-51.3	-7.4%
= Cash flow from operating activities	250.7	333.6	-24.8%	-34.5	676.9	< -100.0%
+ Cash flow from investing activities	-151.8	-102.7	-47.9%	-339.1	-284.1	-19.4%
thereof cash payments for capitalized development costs	-19.8	-32.4	39.0%	-73.5	-98.6	25.5%
thereof cash payments for purchase of other non-current assets	-76.0	-58.6	-29.5%	-175.7	-165.6	-6.1%
thereof from acquisitions	-62.1	-18.3	< -100.0%	-97.7	-29.4	< -100.0%
thereof from sale of subsidiaries/other businesses	9.6	-	-	9.6	-	-
thereof from other investing activities	-3.6	6.7	< -100.0%	-1.8	9.5	< -100.0%
+ Cash flow from financing activities	-93.3	-507.5	81.6%	288.7	-825.6	> 100.0%
+ Effect of exchange rate changes on cash	2.0	-0.4	> 100.0%	8.6	-11.8	> 100.0%
= Change in cash and cash equivalents	7.6	-277.0	> 100.0%	-76.3	-444.6	82.8%

1 Including impairment and reversals of impairment

Analysis of capital structure

Net financial debt (non-current and current financial liabilities less cash and cash equivalents) rose to €1,196.0 million as at September 30, 2026 due to the corporate bond issued during the reporting period (December 31, 2025: €584.0 million). This equates to 0.6 times adjusted EBITDA on an annualized basis (December 31, 2025: 0.3 times).

With effect from 2026, KION has changed the definition of its alternative performance measure 'industrial net operating debt' (INOD). Previously, INOD was defined as the total of net financial debt, liabilities from the short-term rental business, and liabilities from procurement leases. Starting in 2026, funds are deducted from this total that, although they are used solely to finance the lease business and short-term rental business, are recognized within financial liabilities in the statement of financial position because they are part of the Company's general funding. Changing the definition was necessary because funds from a corporate bond without a specified purpose were used for the first time in 2026 to finance the lease business. Whereas the lease business was previously financed using specifically designated and directly assignable financial instruments, the funds obtained from the corporate bond are recognized within financial liabilities in the statement of financial position. If the definition were not changed, these funds, which should be assigned to the lease business from an economic perspective, would be fully included in industrial net operating debt even though the underlying lease business is not assigned to the industrial business. The changed definition therefore helps to present the financing in accordance with its economic categorization and thus to ensure that this key figure remains meaningful and provides comparability over time.

To reconcile the net financial debt with the industrial net operating debt (INOD) of €2,248.3 million as at September 30, 2026 (December 31, 2025: €2,158.3 million), the liabilities from the short-term rental business of €753.2 million (December 31, 2025: €810.2 million) and the liabilities from procurement leases of €793.8 million (December 31, 2025: €764.1 million) are firstly added to net financial debt. Secondly (in accordance with the changed definition), the funds of €494.7 million obtained from the corporate bond (less the issue discount and transaction costs) to finance the lease business are now deducted in order to calculate the industrial debt. It was not necessary to restate the comparative figures for prior-year periods because the lease business was previously financed solely from financial instruments that could be directly assigned to the lease business, which meant there was no discrepancy between the presentation in the statement of financial position and the assignment from an economic perspective. Leverage on industrial net operating debt (INOD) stood at 1.2 times adjusted EBITDA on an annualized basis (December 31, 2025: 1.2 times).

Industrial net debt

in € million	Sep. 30, 2026	Dec. 31, 2025	Change
Promissory notes	390.5	401.9	-2.8%
Bonds	975.5	496.8	96.3%
Liabilities to banks	119.1	118.0	1.0%
Other financial debt	109.4	42.2	> 100.0%
Financial debt	1,594.6	1,058.9	50.6%
Less cash and cash equivalents	-398.6	-474.9	16.1%
Net financial debt	1,196.0	584.0	> 100.0%
Liabilities from short-term rental business	753.2	810.2	-7.0%
Liabilities from procurement leases	793.8	764.1	3.9%
Less financial debt used for lease financing	-494.7	-	-
Industrial net operating debt (INOD)	2,248.3	2,158.3	4.2%
Net defined benefit obligation	413.0	527.5	-21.7%
Industrial net debt (IND)	2,661.3	2,685.8	-0.9%
Adjusted EBITDA ¹ for the previous twelve months	1,955.0	1,867.5	4.7%
Leverage on net financial debt	0.6	0.3	-
Leverage on INOD	1.2	1.2	-
Leverage on IND	1.4	1.4	-

1 Adjusted for PPA items and non-recurring items

Consolidated equity rose to €6,562.8 million as at September 30, 2026 (December 31, 2025: €6,123.0 million). This gave an equity ratio of 34.0 percent (December 31, 2025: 33.5 percent). The rise in equity was attributable to the net income for the reporting period of €309.1 million and amounts recognized in other comprehensive income comprising currency translation gains of €135.2 million and actuarial gains and losses arising from the measurement of pensions (after deferred taxes), which amounted to a net gain of €70.0 million.

Outlook

Expected sectoral conditions

Based on revised market expectations for the full year 2026, KION now expects order numbers in the global industrial truck market to increase strongly year on year, supported by strong growth across all regions. In the interim report for the second quarter of 2026, substantial growth was still projected. In value terms, market growth is expected to remain below unit-based growth. This is due to the continued shift in the product mix toward lower-priced warehouse trucks compared with counterbalance trucks, as well as a general shift in customer demand toward lower-priced segments.

Supported by market research from Interact Analysis (April 2026), KION continues to anticipate that the global volume in the warehouse automation market (as measured by order intake) will rise strongly in 2026.

The market outlook for 2026 remains subject to continued macroeconomic and geopolitical uncertainties as well as heightened market volatility.

Expected business situation and financial performance of the Group

In view of business performance in the third quarter, the Executive Board of KION GROUP AG revised its previous outlook for 2026 for the Group and the two operating segments on October 14, 2026 > table 'Outlook 2026'. The changes are mainly attributable to order intake in the Industrial Trucks & Services segment, which did not perform as anticipated in the third quarter. The expectations for the Group's core key performance indicators have been reduced as a result of the lower targets in the Industrial Trucks & Services segment. The outlook for the Intelligent Automation Solutions segment has been narrowed within the previous forecast ranges.

Outlook 2026

in € million	KION		Industrial Trucks & Services		Intelligent Automation Solutions	
	Outlook July 2026	Outlook October 2026	Outlook July 2026	Outlook October 2026	Outlook July 2026	Outlook October 2026
Revenue ¹	11,525–12,025	11,450–11,750	8,200–8,500	8,100–8,300	3,325–3,525	3,350–3,450
Adjusted EBIT ¹	880–980	815–875	765–835	690–740	230–270	230–250
Free cash flow ²	420–540	400–500	–	–	–	–
ROCE	8.4%–9.4%	7.8%–8.4%	–	–	–	–

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

2 The outlook 2026 was prepared in accordance with the definition of the key performance indicator free cash flow applicable from the 2026 financial year onward

In light of the revised outlook for 2026 and the prevailing market conditions, the Executive Board of KION GROUP AG now expects to achieve its medium-term target of a double-digit adjusted EBIT margin for the Group and for the two operating segments only after 2027.

FINANCIAL INFORMATION

Consolidated income statement

in € million	Q3 2026	Q3 2025	Q1 – Q3 2026	Q1 – Q3 2025
Revenue	2,834.7	2,704.0	8,522.0	8,200.4
Cost of sales ¹	–2,130.2	–2,029.4	–6,378.0	–6,159.6
Gross profit¹	704.4	674.7	2,143.9	2,040.8
Selling expenses ¹	–252.1	–216.6	–777.6	–841.2
Research and development costs	–58.7	–60.7	–170.5	–203.6
Administrative expenses ¹	–214.3	–208.1	–642.7	–693.2
Other income	25.8	12.8	105.4	87.8
Other expenses	–22.0	–27.4	–94.0	–74.8
Profit from equity-accounted investments	1.0	3.1	6.4	9.2
Earnings before interest and tax	184.2	177.7	570.9	325.0
Financial income	134.5	50.9	304.9	214.1
Financial expenses	–168.9	–86.6	–408.6	–325.2
Net financial expenses	–34.4	–35.6	–103.7	–111.0
Earnings before tax	149.8	142.1	467.2	213.9
Income taxes	–48.3	–22.9	–158.1	–46.8
Current taxes	–40.7	–41.2	–164.2	–120.8
Deferred taxes	–7.6	18.3	6.1	74.0
Net income	101.6	119.2	309.1	167.1
Attributable to shareholders of KION GROUP AG	99.1	114.3	301.2	161.0
Attributable to non-controlling interests	2.5	4.9	8.0	6.1
Earnings per share				
Average number of shares (in million)	131.1	131.1	131.1	131.1
Basic earnings per share (in €)	0.76	0.87	2.30	1.23
Diluted earnings per share (in €)	0.76	0.87	2.30	1.23

¹ The criteria for the allocation of costs to functional areas were revised with effect from Jan. 1, 2026. The figures for the prior-year period have been restated accordingly in order to provide better comparability

Consolidated statement of financial position – Assets

in € million	Sep. 30, 2026	Dec. 31, 2025
Goodwill	3,534.1	3,450.9
Other intangible assets	2,007.3	2,022.4
Leased assets	1,824.8	1,726.4
Rental assets	822.1	803.1
Other property, plant and equipment	2,048.4	2,013.0
Equity-accounted investments	143.5	113.0
Lease receivables	2,469.2	2,349.0
Other financial assets	286.4	196.6
Other assets	116.9	98.6
Deferred taxes	404.4	440.9
Non-current assets	13,657.3	13,214.1
Inventories	1,827.9	1,631.7
Lease receivables	827.9	787.1
Contract assets	486.9	259.1
Trade receivables	1,698.4	1,528.3
Income tax receivables	82.9	118.3
Other financial assets	87.9	97.6
Other assets	213.7	183.9
Cash and cash equivalents	398.6	474.9
Current assets	5,624.3	5,080.8
Total assets	19,281.5	18,294.9

Consolidated statement of financial position – Equity and liabilities

in € million	Sep. 30, 2026	Dec. 31, 2025
Subscribed capital	131.1	131.1
Capital reserve	3,826.7	3,826.7
Retained earnings	2,494.4	2,268.9
Accumulated other comprehensive income / loss	79.1	–128.9
Non-controlling interests	31.4	25.1
Equity	6,562.8	6,123.0
Retirement benefit obligation and similar obligations	504.0	604.3
Financial liabilities	1,354.1	903.8
Liabilities from lease business	3,289.3	3,486.9
Liabilities from short-term rental business	527.2	565.8
Other provisions	213.7	275.0
Other financial liabilities	670.6	638.4
Other liabilities	201.4	203.0
Deferred taxes	385.4	388.0
Non-current liabilities	7,145.6	7,065.2
Financial liabilities	240.5	155.1
Liabilities from lease business	1,325.8	1,341.7
Liabilities from short-term rental business	226.0	244.4
Contract liabilities	825.6	655.3
Trade payables	1,466.9	1,255.4
Income tax liabilities	77.9	37.9
Other provisions	272.7	335.5
Other financial liabilities	327.7	268.6
Other liabilities	809.9	812.9
Current liabilities	5,573.1	5,106.8
Total equity and liabilities	19,281.5	18,294.9

Consolidated statement of cash flows

in € million	Q3 2026	Q3 2025	Q1 – Q3 2026	Q1 – Q3 2025
Earnings before interest and tax	184.2	177.7	570.9	325.0
Amortization, depreciation and impairment minus reversals of impairment on non-current assets without lease and rental assets	152.8	152.6	438.4	417.2
Depreciation and impairment minus reversals of impairment on lease and rental assets	155.1	149.6	452.3	456.5
Non-cash reversals of deferred revenue from lease business	–17.5	–18.3	–53.0	–56.5
Other non-cash income (–)/expenses (+)	5.8	15.1	13.2	15.6
Gains (–)/losses (+) on disposal of non-current assets	–3.5	5.2	–7.1	2.8
Change in assets/liabilities from lease and short-term rental business	–159.5	–170.6	–965.8	–482.7
thereof change in leased assets (excluding depreciation and interest) and receivables/liabilities from lease business	–80.5	–99.7	–740.6	–260.1
thereof change in rental assets (excluding depreciation and interest) and liabilities from short-term rental business	–75.9	–63.4	–211.8	–188.9
thereof interest received from lease business	50.1	43.8	145.5	127.0
thereof interest paid from lease and short-term rental business	–53.3	–51.3	–158.9	–160.7
Change in net working capital	–64.5	63.9	–202.3	109.9
thereof inventories	–41.4	–4.6	–168.7	–71.0
thereof trade receivables and trade payables	44.6	14.5	33.9	157.3
thereof contract assets and contract liabilities	–67.7	54.0	–67.5	23.6
Cash payments for defined benefit obligations	–8.7	–43.1	–46.8	–74.3
Change in other provisions	–11.0	–69.3	–134.4	146.1
Change in other operating assets/liabilities	48.8	118.3	–14.3	4.7
Taxes paid	–31.3	–47.4	–85.6	–187.4
Cash flow from operating activities	250.7	333.6	–34.5	676.9

Consolidated statement of cash flows (continued)

in € million	Q3 2026	Q3 2025	Q1 – Q3 2026	Q1 – Q3 2025
Cash payments for purchase of non-current assets (excluding leased and rental assets)	–95.7	–91.0	–249.2	–264.2
Cash receipts from disposal of non-current assets (excluding leased and rental assets)	0.9	4.7	5.8	11.0
Dividends received	2.4	5.8	8.5	10.5
Acquisition of subsidiaries/other businesses (net of cash acquired)	–62.1	–18.3	–97.7	–29.4
Sale of subsidiaries/other businesses (net of cash)	9.6	–	9.6	–
Cash receipts/payments for sundry assets	–6.8	–3.8	–16.1	–12.1
Cash flow from investing activities	–151.8	–102.7	–339.1	–284.1
Dividend of KION GROUP AG	–	–	–81.3	–107.5
Dividends paid to non-controlling interests	–1.4	–2.6	–2.0	–2.6
Financing costs paid	–	–	–2.7	–
Proceeds from borrowings	162.5	63.7	891.5	105.8
Repayment of borrowings	–188.5	–511.2	–341.9	–639.9
Interest received	2.5	3.1	10.1	12.3
Interest paid	–14.5	–11.2	–28.2	–29.4
Principal portion from procurement leases	–42.2	–42.9	–128.8	–141.5
Interest portion from procurement leases	–8.2	–7.4	–23.9	–22.1
Cash receipts/payments from other financing activities	–3.4	1.0	–4.2	–0.7
Cash flow from financing activities	–93.3	–507.5	288.7	–825.6
Effect of exchange rate changes on cash and cash equivalents	2.0	–0.4	8.6	–11.8
Change in cash and cash equivalents			–76.3	–444.6
Cash and cash equivalents at the beginning of the period			474.9	787.0
Cash and cash equivalents at the end of the period			398.6	342.5

The consolidated income statement, the consolidated statement of financial position, and the consolidated statement of cash flows have been prepared in accordance with International Accounting Standard (IAS) 34 'Interim Financial Reporting' and other International Financial Reporting Standards (IFRSs) as adopted by the EU.

SEGMENT REPORT

The KPIs used to manage the Industrial Trucks & Services and Intelligent Automation Solutions segments are revenue and adjusted EBIT. Segment reporting therefore includes a reconciliation of externally reported consolidated earnings before interest and tax (EBIT) – including effects from purchase price allocations and non-recurring items – to the adjusted EBIT for the segments ('adjusted EBIT').

The following tables show information on the segments for the third quarter of 2026 and 2025 and for the first three quarters of 2026 and 2025.

Segment information Q3 2026

in € million	Industrial Trucks & Services	Intelligent Automation Solutions	Corporate Services	Consolidation	Total
Revenue from external customers	1,950.9	883.7	0.0	–	2,834.7
Intersegment revenue	4.1	6.4	75.4	–86.0	–
Total revenue	1,955.0	890.2	75.4	–86.0	2,834.7
Cost of sales	–1,421.9	–719.4	–74.8	85.9	–2,130.2
Earnings before tax	131.9	38.3	–18.5	–1.9	149.8
Net financial expenses/income	–33.0	–7.5	6.2	–	–34.4
EBIT	164.9	45.8	–24.6	–1.9	184.2
+ Non-recurring items	–3.1	0.5	0.2	–	–2.4
+ PPA items	1.3	19.8	–	–	21.1
= Adjusted EBIT	163.1	66.1	–24.4	–1.9	202.9
Capital expenditure ¹	55.3	28.2	12.2	–	95.7
Amortization and depreciation ²	57.8	19.3	6.7	–	83.9
Order intake	1,915.0	750.8	75.4	–90.2	2,651.0

1 Capital expenditure in property, plant and equipment and intangible assets, including capitalized development costs

2 On intangible assets and property, plant and equipment (excluding right-of-use assets and PPA items)

Segment information Q3 2025

in € million	Industrial Trucks & Services	Intelligent Automation Solutions	Corporate Services	Consoli- dation	Total
Revenue from external customers	1,940.6	763.1	0.3	–	2,704.0
Intersegment revenue	3.6	5.4	74.5	–83.5	–
Total revenue	1,944.2	768.5	74.8	–83.5	2,704.0
Cost of sales ¹	–1,423.1	–620.9	–69.3	83.9	–2,029.4
Earnings before tax²	165.0	1.9	16.8	–41.6	142.1
Net financial expenses/income ²	–36.4	–8.2	9.0	–	–35.6
EBIT²	201.4	10.1	7.8	–41.6	177.7
+ Non-recurring items	–31.7	17.3	6.0	–	–8.4
+ PPA items	0.9	20.2	–	–	21.1
= Adjusted EBIT²	170.6	47.6	13.8	–41.6	190.5
Capital expenditure ³	57.8	21.8	11.5	–	91.0
Amortization and depreciation ⁴	52.3	16.5	6.5	–	75.2
Order intake	1,941.9	740.1	74.8	–80.9	2,675.9

1 The criteria for the allocation of costs to functional areas were revised with effect from Jan. 1, 2026. The figures for the prior-year period have been restated accordingly in order to provide better comparability

2 The prior-year figures for the Industrial Trucks & Services segment, Corporate Services and the consolidation column were adjusted following a change in segment allocation effective Jan. 1, 2026

3 Capital expenditure in property, plant and equipment and intangible assets, including capitalized development costs

4 On intangible assets and property, plant and equipment (excluding right-of-use assets and PPA items)

Segment information Q1 – Q3 2026

in € million	Industrial Trucks & Services	Intelligent Automation Solutions	Corporate Services	Consoli- dation	Total
Revenue from external customers	6,023.3	2,498.3	0.3	–	8,522.0
Intersegment revenue	10.9	21.0	227.0	–258.9	–
Total revenue	6,034.2	2,519.3	227.3	–258.9	8,522.0
Cost of sales	–4,376.4	–2,036.4	–224.1	258.9	–6,378.0
Earnings before tax	425.9	93.7	–50.6	–1.8	467.2
Net financial expenses/income	–102.4	–19.3	18.0	–	–103.7
EBIT	528.3	113.0	–68.6	–1.8	570.9
+ Non-recurring items	–3.5	–0.1	2.0	–	–1.6
+ PPA items	3.9	59.2	–	–	63.2
= Adjusted EBIT	528.7	172.2	–66.5	–1.8	632.5
Segment assets	15,362.3	5,435.7	4,772.5	–6,289.0	19,281.5
Segment liabilities	12,753.2	2,865.0	3,390.9	–6,290.4	12,718.7
Capital expenditure ¹	139.9	78.1	31.2	–	249.2
Amortization and depreciation ²	165.3	54.2	19.7	–	239.2
Order intake	5,897.5	2,575.3	227.3	–255.0	8,445.0
Order book	2,079.5	2,829.5	–	–24.8	4,884.3
Number of employees ³	30,858	10,825	1,334	–	43,017

1 Capital expenditure in property, plant and equipment and intangible assets, including capitalized development costs

2 On intangible assets and property, plant and equipment (excluding right-of-use assets and PPA items)

3 Number of employees (full-time equivalents; incl. apprentices; excl. inactive employees) as at Sep. 30, 2026; allocation according to the contractual relationships

Segment information Q1 – Q3 2025

in € million	Industrial Trucks & Services	Intelligent Automation Solutions	Corporate Services	Consoli- dation	Total
Revenue from external customers	6,066.5	2,133.0	0.9	–	8,200.4
Intersegment revenue	12.9	21.3	223.6	–257.8	–
Total revenue	6,079.4	2,154.3	224.5	–257.8	8,200.4
Cost of sales ¹	–4,499.0	–1,704.0	–213.8	257.1	–6,159.6
Earnings before tax²	269.3	36.5	–44.3	–47.5	213.9
Net financial expenses/income ²	–114.7	–15.7	19.4	–	–111.0
EBIT²	384.1	52.1	–63.7	–47.5	325.0
+ Non-recurring items	142.7	11.3	31.2	–	185.2
+ PPA items	2.7	62.5	–	–	65.2
= Adjusted EBIT²	529.5	126.0	–32.5	–47.5	575.4
Segment assets ²	14,451.1	5,320.2	4,045.0	–5,668.1	18,148.1
Segment liabilities ²	12,129.3	2,797.3	2,860.9	–5,673.1	12,114.5
Capital expenditure ³	159.4	73.5	31.3	–	264.2
Amortization and depreciation ⁴	153.1	39.0	19.3	–	211.3
Order intake	5,970.1	2,941.2	224.5	–253.9	8,882.0
Order book	2,038.9	2,936.0	–	–30.8	4,944.1
Number of employees ⁵	30,895	9,987	1,420	–	42,302

1 The criteria for the allocation of costs to functional areas were revised with effect from Jan. 1, 2026. The figures for the prior-year period have been restated accordingly in order to provide better comparability

2 The prior-year figures for the Industrial Trucks & Services segment, Corporate Services and the consolidation column were adjusted following a change in segment allocation effective Jan. 1, 2026

3 Capital expenditure in property, plant and equipment and intangible assets, including capitalized development costs

4 On intangible assets and property, plant and equipment (excluding right-of-use assets and PPA items)

5 Number of employees (full-time equivalents; incl. apprentices; excl. inactive employees) as at Sep. 30, 2025; allocation according to the contractual relationships

Frankfurt am Main, October 28, 2026

The Executive Board

DISCLAIMER

Forward-looking statements

This quarterly statement contains forward-looking statements that relate to the current plans, objectives, forecasts, and estimates of the management of KION GROUP AG. These statements only take into account information that was available up to and including the date on which this quarterly statement was prepared. The management of KION GROUP AG makes no guarantee that these forward-looking statements will prove to be right. The future development of KION GROUP AG and its subsidiaries and the results that are actually achieved are subject to a variety of risks and uncertainties that could cause actual events or results to differ significantly from those reflected in the forward-looking statements. Many of these factors are beyond the control of KION GROUP AG and its subsidiaries and therefore cannot be precisely predicted. Such factors include, but are not limited to, changes in economic and industry-specific conditions, the competitive situation and the political environment, changes in national and international law, interest-rate or exchange-rate fluctuations, legal disputes and investigations, and the availability of funds. These and other risks and uncertainties are set forth in the most recent combined management report of KION GROUP AG and the Group, in particular in the outlook, risk, and opportunity report, as well as in the respective interim financial reporting. However, other factors could also have an adverse effect on business performance and results. KION GROUP AG neither intends to nor assumes any separate obligation to update forward-looking statements or to change these to reflect events or developments that occur after the publication of this quarterly statement.

Rounding

Certain numbers in this quarterly statement have been rounded. There may therefore be discrepancies between the actual totals of the individual amounts in the tables and the totals shown as well as between the numbers in the tables and the numbers given in the corresponding analyses in the text of the quarterly statement. All percentage changes and key figures were calculated on the basis of unrounded primary data. For financial key figures, this was done on the basis of values in thousands of euros (€ thousand), and for non-financial key figures on the basis of the respective relevant units.

Financial calendar

March 4, 2027

Publication of 2026 annual report, financial statements press conference, and conference call for analysts

April 29, 2027

Quarterly statement for the period ended March 31, 2027 (Q1 2027), conference call for analysts

May 20, 2027

Annual General Meeting

Subject to change without notice

Contact information

Contacts for the media

Dr. Christopher Spies

Senior Director
Group Communications
Phone: +49 69 20 110 7725
christopher.spies@kiongroup.com

Contacts for investors

Markus Georgi

Senior Vice President
Investor Relations & KION
Group Communications
Phone: +49 69 20 110 7414
markus.georgi@kiongroup.com

Raj Junginger

Director
Investor Relations
Phone: +49 69 20 110 7942
raj.junginger@kiongroup.com

Securities identification numbers

ISIN: DE000KGX8881
WKN: KGX888

KION GROUP AG
Thea-Rasche-Strasse 8
60549 Frankfurt am Main
Germany
Phone: +49 69 20 110 0
info@kiongroup.com
www.kiongroup.com

This quarterly statement is available in German and English at www.kiongroup.com. The content of the German version is authoritative.



kiongroup.com/en

KION is shaping
world trade.

KION GROUP AG

Group Communications

Thea-Rasche-Strasse 8

60549 Frankfurt am Main | Germany

Phone: +49 69 20 110 0

info@kiongroup.com

www.kiongroup.com