Investor Information

Ranshofen, 30 July 2026

AMAG Austria Metall AG: Successful first half of 2026 with a significant rise in earnings

- **Operational strength at the Ranshofen site and favourable market conditions for the aluminium smelter interest in Canada enabled successful business performance**
- **Revenue grew by +8.2% to EUR 850.7 million (H1/2025: EUR 786.2 million), driven by higher shipment volumes and aluminium prices**
- **EBITDA rose by +25.4% to EUR 101.1 million, underlining the AMAG Group's strong profitability (H1/2025: EUR 80.6 million); EBITDA margin improved to 11.9% (H1/2025: 10.3%; +1.6 pp)**
- **Net income after taxes grew by +73.7% to EUR 40.7 million (H1/2025: EUR 23.4 million)**
- **Outlook for 2026: Full-year EBITDA range of EUR 170 to 190 million**

In a persistently challenging market environment, the AMAG Group continued its successful start to the 2026 financial year in the second quarter, with growth in shipments, revenue and earnings compared with the first half of 2025. A very strong operational performance at the Ranshofen site enabled significant volume growth in the strategically important automotive (+31%) and heat exchanger (+23%) markets, as well as further growth in aerospace (+9%) and industrial applications (+2%). The continuation of cost-efficiency measures and attractive market conditions for the Canadian aluminium smelter interest Alouette also had a positive impact on performance in the first half of 2026.

Victor Breguncci, MBA, Chief Executive Officer of the AMAG Group: *"The AMAG Group impressively demonstrated its operational strength and high resilience in the first half of 2026. Despite ongoing geopolitical uncertainties, US tariffs on aluminium and cost inflation that is high by international standards, we were able to achieve significant growth in our earnings power of +25% year-on-year and further improve profitability. Productivity gains, optimisations in the product mix and record sales in the Rolling Division in the second* *quarter of 2026 contributed significantly to the successful business performance. This demonstrates once again the strength of the AMAG team."*

The AMAG Group's **revenues** rose to **EUR 850.7 million** in the first half of 2026, representing an increase of **+8.2%** on the previous year's figure (H1/2025: EUR 786.2 million). This positive revenue trend is attributable in particular to increased shipment volumes in the Rolling Division and the significantly higher aluminium price levels. Exchange rate effects resulting from the stronger euro against the US dollar had a particularly adverse impact.

The AMAG Group's **total shipments** of **221,400 tonnes** were slightly above the previous year's level (H1/2025: 220,400 tonnes). Logistics-related shifts in shipments in the Metal Division offset a significant portion of the substantial volume increases in the Rolling Division, particularly in the automotive, heat exchanger and industrial applications sectors.

The AMAG Group's earnings before interest, taxes, depreciation and amortisation (**EBITDA**) saw significant growth of **+25.4%** to **EUR 101.1 million** in the first half of 2026 (H1/2025: EUR 80.6 million). Key factors behind this success were the strong operational performance, significant productivity gains and consistent cost-efficiency measures in the Casting Division and Rolling Division, as well as high production stability and attractive market conditions for the Alouette aluminium smelter interest in the Metal Division. The **EBITDA margin** improved to **11.9%**, reflecting the positive performance across all operating divisions of the AMAG Group (H1/2025: 10.3%).

The AMAG Group's **net income after taxes** rose by **+73.7%** to **EUR 40.7 million** in the first half of 2026, reflecting in particular the significantly improved operating profit performance (H1/2025: EUR 23.4 million).

Cash flow from operating activities amounted to **EUR -56.7 million** (H1/2025: EUR 76.2 million). This development is primarily attributable to higher capital tied up as a result of increased aluminium prices, as well as higher metal inventories (partly due to logistics-related delays in sales in the Metal Division). Cash flow from investing activities amounted to EUR -19.3 million (H1/2025: EUR -27.2 million). This resulted in a free cash flow of EUR -76.0 million (H1/2025: EUR 49.1 million).

Net financial debt increased to **EUR 421.7 million** as at 30 June 2026 (31 December 2025: EUR 321.0 million), reflecting in particular the increased capital tied up.

Cash and cash equivalents amounted to **EUR 186.1 million** as at 30 June 2026 (31 December 2025: EUR 276.5 million). **Equity** stood at **EUR 740.4 million** as at the half-year reporting date (31 December 2025: EUR 717.1 million). The **equity ratio** stood at **41.0%** (31 December 2025: 43.2%). The AMAG Group therefore continues to demonstrate a robust balance sheet structure, despite the higher capital tied up, especially due to aluminium prices.

Outlook for 2026:

Based on the current order book and market situation, as well as the assumptions made regarding relevant price trends and geopolitical conditions, the AMAG Management Board is confident about business performance in the second half of 2026. The individual operating divisions are currently assessed as follows:

In the Metal Division, earnings are expected to continue to perform well, driven by high production volumes at Alouette and attractive aluminium and raw material prices. The Casting Division continues to face a challenging market environment, but has performed well so far. Key drivers include productivity gains, operational flexibility and high cost efficiency. In the Rolling Division, significant increases in volume and productivity, as well as anticipated record sales in the automotive sector, are seen as key drivers of earnings. The consistent implementation of cost-efficiency measures will continue to have a positive impact.

At the same time, numerous uncertainties remain, particularly in connection with geopolitical developments, possible changes to US import duties and retaliatory tariffs, energy prices, and short-term fluctuations in relevant market prices for aluminium, premiums, raw materials and currencies. Furthermore, valuation issues, particularly in connection with risk provisions and derivative valuations, may lead to significant fluctuations in earnings.

Taking these conditions into account, the AMAG Management Board anticipates EBITDA for the 2026 financial year to be in the range of EUR 170 million to EUR 190 million.

AMAG key figures:

	Q2/2026	Q2/2025	Change in %	H1/2026	H1/2025	Change in %
Shipments in tonnes	111,700	109,600	+1.9	221,400	220,400	+0.5
of which external shipments in tonnes	97,700	100,100	-2.4	198,800	201,100	-1.1
Revenues in EUR million	446.9	384.8	+16.1	850.7	786.2	+8.2
EBITDA in EUR million	44.0	34.6	+27.3	101.1	80.6	+25.4
EBIT in EUR million	24.8	15.0	+65.8	62.8	38.8	+61.9
Net income after taxes in EUR million	14.2	7.2	+95.9	40.7	23.4	+73.7
Cash flow from operating activities in EUR million	-48.4	25.9	-286.5	-56.7	76.2	-174.4
Cash flow from investing activities in EUR million	-8.0	-10.4	+22.8	-19.3	-27.2	+28.9
Employees in FTE[1)]	2,125	2,198	-3.3	2,121	2,215	-4.3

	30 June 2026	31 December 2025	Change in %
Equity in million EUR	740.4	717.1	+3.3
Equity ratio in %	41.0	43.2	
Gearing ratio (debt ratio) in %	56.9	44.8	

1) Average number of employees (full time equivalent), including contract workers, excluding apprentices and summer interns. Includes the 20% personnel share of the aluminum smelter interest Alouette as well as the staff of AMAG components.

About the AMAG Group
AMAG Austria Metall AG is a leading Austrian premium supplier of high-quality cast and rolled aluminium products, which are used in a wide range of industries such as the aerospace, automotive, sporting goods, lighting, mechanical engineering, construction and packaging sectors. At the Canadian Alouette smelter, in which AMAG holds a 20% interest, high-quality primary aluminium is produced with an exemplary environmental footprint. The AMAG components division, headquartered in Übersee am Chiemsee (Germany), also manufactures ready-to-install metal parts for the aerospace industry.

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NOTE
The forecasts, plans and forward-looking assessments and statements contained in this publication have been made on the basis of all information available to AMAG up to 14 July 2026. The economic and trade policy environment has changed several times in recent months. Internal calculations and performance analyses are based on various assumptions. These include, amongst other things, the continued validity of the US import tariffs on aluminium products. Should the assumptions underlying the forecasts prove incorrect, targets not be met or risks materialise, actual earnings may differ from those currently anticipated. We accept no obligation to update such forecasts in the light of new information or future events.
This publication has been prepared with the utmost care and the data has been checked. However, rounding, transmission or printing errors cannot be ruled out. In general, rounding may result in discrepancies in the figures, totals and percentages presented. AMAG and its representatives accept no guarantees, in particular, for the completeness and accuracy of the information contained in this publication. This publication is also available in German; in cases of doubt, the German-language version shall prevail.
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