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Press Release

Ad hoc announcement pursuant to Article 53 of the SIX Exchange Regulation Listing Rules

Tecan reports growth of 3.4% in local currencies and adjusted EBITDA margin of 15.1% for the first half of 2026, outlook confirmed

Financial highlights – first half of 2026

- **Sales of CHF 427.5 million, up 3.4% in local currencies; with growth in both Life Sciences Business (+3.1% LC) and Partnering Business (+3.6% LC)**
- **Order entry up 3.0% in local currencies, book-to-bill ratio remaining above 1 in both segments**
- **Adjusted EBITDA margin at 15.1%, with underlying profitability improvements of 180 bps and headwinds from foreign exchange rates of 120 bps and tariffs of 50 bps**
- **Operating cash flow of CHF 17.0 million; cash conversion at 36.5%**
- **Adjusted EPS of CHF 2.62, down 1.5% year on year**
- **Full-year 2026 sales and adjusted EBITDA margin outlook confirmed**

Progress on transformation program “Rewired”

- **Portfolio discipline: Executing on the previously announced discontinuations**
- **Commercial excellence: Building ecosystem to position Tecan as partner of choice for AI-powered labs, expansion into India**
- **Operational excellence: Creating a more efficient footprint for Operations, R&D and G&A**

Männedorf, Switzerland, August 11, 2026 – The Tecan Group (SIX Swiss Exchange: TECN) today announced its financial results for the first half of 2026 and confirmed its outlook for the full year 2026.

Tecan CEO Monica Manotas, commented: «Our performance in the first half of the year was solid, characterized by 3.4% group sales growth in local currencies with growth in both segments, which outperformed the broader market. We also delivered sound profitability with an adjusted EBITDA margin of 15.1%, in line with expectations. Market developments are encouraging and remain fully in line with our earlier guidance. As market momentum builds, we are confident in our position to consistently grow ahead of the market. There is more work to do to fully realize Tecan's potential. To future-proof the company and drive long-term value we launched our 'Rewired' transformation program in the first quarter. Following the implementation of initial measures in the second quarter, we expect these to contribute to our full-year performance and serve as the foundation for accelerated growth and profitability as we move toward our 2028 targets.»

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Financial results for the first half of 2026

Group key figures

CHF million, unless stated	H1 2025	H1 2026	Δ CHF	Δ LC
Sales	439.5	427.5	-2.7%	+3.4%
Order entry	458.3	444.3	-3.1%	+3.0%
Adjusted EBITDA[2]	65.7	64.5	-1.8%	—
– margin	*15.0%*	*15.1%*	*+10 bps*	
Reported EBITDA	54.9	46.6	-15.1%	—
– margin	*12.5%*	*10.9%*	*-160 bps*	
Adjusted EBIT	43.6	43.8	+0.6%	—
– margin	*9.9%*	*10.2%*	*+30 bps*	
Reported EBIT	23.1	17.8	-23.1%	—
– margin	*5.3%*	*4.2%*	*-110 bps*	
Adjusted net profit	33.7	32.5	-3.5%	—
Adjusted EPS (CHF)	2.66	2.62	-1.5%	—
Reported net profit	17.9	12.3	-31.5%	—
Basic EPS (CHF)	1.41	0.99	-29.8%	—
Operating cash flow	60.0	17.0	-71.7%	—
Cash conversion	109.2%	36.5%	—	—
Net liquidity (period-end)	140.3	73.5	-47.6%	—

Group sales grew by 3.4% in local currencies in the first half of 2026 (-2.7% in Swiss francs), with both segments achieving comparable growth rates. The good momentum from Q1 was maintained in Q2, with sales growth of 3.4% in local currencies in both quarters.

Order entry delivered solid growth of 3.0% in local currencies in the first half of 2026, broadly in line with sales, resulting in a book-to-bill ratio of 1.04. Order growth in Q2 was stable year-on-year in local currencies, despite a tougher comparison base from the prior year. The book-to-bill ratio remained at 1.0 in the second quarter, with Q2 order entry exceeding Q1.

The adjusted EBITDA margin was 15.1%, slightly above the 15.0% from H1 2025, achieved despite headwinds from foreign exchange rates (120 bps) and tariffs (50 bps). Underlying profitability improved by 180 basis points, primarily as a result of increased sales volumes, a favorable product mix, and first benefits realized from the 'Rewired' transformation program.

While adjusted EBIT increased slightly, adjusted net profit saw a modest decline, mainly due to negative effects from foreign exchange hedging below the operating profit line. Adjusted earnings per share declined by a smaller percentage than adjusted net profit, as the number of outstanding shares was reduced through the ongoing share buyback program.
Reported net profit and reported earnings per share were impacted by higher costs related to the

non-recurring investments in the SAP S/4HANA enterprise architecture and the new CRM system as well as related to the 'Rewired' transformation program, including restructuring expenses.

Operating cash flow was significantly lower in the first half of 2026, with cash conversion also declining compared to previous periods, mainly due to changes in net working capital. These factors are non-structural, and operating cash flow has historically been strong, and it will remain strong in a future proofed Tecan.
Under the share buyback program, shares valued at CHF 30.5 million were acquired in the first half of 2026.

Information by business segment

Segment key figures

	Life Sciences Business		Partnering Business	
CHF million	**H1 2025**	**H1 2026**	**H1 2025**	**H1 2026**
Sales	185.7	179.6	253.8	247.9
– Δ CHF		*-3.2%*		*-2.3%*
– Δ LC		*+3.1%*		*+3.6%*
Reported EBIT	8.7	3.8	22.0	20.4
– margin	*4.7%*	*2.1%*	*8.7%*	8.2%
Adjusted EBITDA	26.4	24.7	46.9	46.3
– margin	*14.0%*	*13.8%*	*18.4%*	18.7%

Life Sciences Business

Sales in the Life Sciences Business segment grew by 3.1% in local currencies in the first half, outperforming the broader lab automation market. Growth was driven by continued strong performance in the Biopharma and Diagnostics customer segments, while sales in Academia & Government declined as expected. Growth in the Life Sciences Business segment also benefited from strong growth in Tecan Genomics, selected activities of which will be divested as a result of portfolio optimization under 'Rewired'.
The segment saw sequential improvement, with Q2 sales up 4.6% in local currencies compared to the prior-year quarter, following a 1.3% increase in Q1. Notably, liquid handling instrument revenues recovered in Q2 after declines in previous quarters. Recurring revenues from services, consumables, and reagents continued to perform well, with their share of segment sales increasing to 64.4%, up from 62.1% in the prior-year period.
Order entry accelerated in Q2, and the book-to-bill ratio remained above 1 in the first half of 2026.

Reported EBIT and reported operating profit margin in the Life Sciences Business segment decreased, as the segment absorbed the majority of the negative impact from foreign exchange rates and tariffs. In addition, non-recurring charges further affected reported results. Excluding these non-recurring charges, the adjusted EBITDA margin for the segment decreased slightly, with positive contributions from higher volumes and underlying operational improvements from the 'Rewired' transformation program.

Partnering Business

Sales in the Partnering Business segment increased by 3.6% in local currencies, driven by continued solid growth in the Diagnostics and Medtech customer segments.
Q2 delivered solid growth of 2.4% in local currencies, despite an increasingly challenging comparison base from the prior-year period.
As expected, order entry growth moderated in Q2 due to the high prior-year base; however, the book-to-bill ratio remained above 1 for both the quarter and the first half.
The Partnering Business segment reported a moderate decline in EBIT and operating profit margin, primarily reflecting adverse foreign exchange and tariff effects as well as restructuring charges. However, adjusted EBITDA margin improved, driven by volume, a favorable product mix and operational improvements resulting from the 'Rewired' transformation program.

Progress on transformation program «Rewired»

In March, Tecan launched 'Rewired', a transformation program to future-proof the company and excel in both innovation and execution. 'Rewired' initiatives are designed to deliver greater value to customers, unlock profitable growth, and strengthen Tecan's market position. Together with the results for the first half 2026 the company provides an update on the three main levers.

Portfolio discipline

As announced on March 16, 2026, Tecan discontinued dedicated early-stage design functions for medical devices at its Boston site, acquired in 2021; the site was closed in April. In addition, Tecan announced its decision to exit selected activities at Tecan Genomics, with the process advancing as planned.

Commercial excellence

A strategic aim for Tecan is to become the automation partner of choice for AI-powered labs. Early progress toward this goal includes the partnership with NVIDIA, announced in March, with concrete advancements communicated in June through the integration of Agentic AI capabilities into Tecan's Introspect lab analytics platform. Tecan and NVIDIA are also collaborating on the further development of Physical AI capabilities. In parallel to the NVIDIA partnership, Tecan is advancing a growing portfolio of AI-driven initiatives with technology partners and customers, positioning Tecan products as key enablers of AI-powered laboratories. For example, in Japan, Tecan collaborated with a customer to develop a biofoundry – a highly automated "factory for biology" that integrates robotics, AI, synthetic biology, genome engineering, high-throughput testing, and data analytics. Tecan technology serves as a core component in this innovative setup.

To strengthen commercial excellence, Tecan is continuing expansion into high-potential regions and market segments. In May, Tecan established direct operations in India, including a dedicated local sales and service team based in Gurugram, near New Delhi. This reinforces Tecan's commitment to serving customers in one of the world's most dynamic and fastest-growing life sciences markets, enabling more direct customer relationships and enhanced local support.

Operational excellence

Operational excellence is focused on scalable, resilient operations that convert growth into margins and cash. Efficient operations and a lower cost base are a priority. At the end of March, Tecan divested its specialized precision machining site in California, consolidating activities and capabilities at the existing Vietnam site. Further, Tecan is leveraging prior investments in fully automated production lines in the US for certain consumables. With increased demand in the US market, local production offers significant advantages in both responsiveness and sustainability, notably enabling substantial reductions in CO_2 emissions. Production lines for pipette tips in the US have been operational since Q2.
Operational excellence initiatives leverage previously initiated investments in a harmonized SAP S/4HANA enterprise architecture, marking an important milestone in the modernization of Tecan's ERP platform.

2026 guidance and medium-term outlook confirmed

Based on first-half performance and current assumptions, Tecan confirms its full-year sales outlook and reiterates its adjusted EBITDA margin guidance.

Full-year 2026 guidance (confirmed)	
Sales, local currencies	Low single-digit growth
Adjusted EBITDA margin[1]	15.5% to 16.5% of sales

In the second half of 2026, Tecan expects to receive tariff refunds of around CHF 6 million related to tariffs paid under the International Emergency Economic Powers Act. They will be included in reported earnings metrics such as EBIT, EBITDA, net earnings, and EPS. However, as these refunds are exceptional in nature, these refunds will not be reflected in adjusted earnings metrics. As a result, the refunds will not benefit or contribute to the adjusted EBITDA margin guidance.

The company also reiterates its medium-term outlook, as presented at the Capital Markets Update on March 16, 2026.

Full-year 2028 guidance (confirmed)	
Sales[1]	CHF 1 billion
Adjusted EBITDA margin[1]	20% of sales

Financial Report and Webcast

The full 2026 Interim Report can be accessed at www.tecan.com under Investor Relations.

Tecan will hold an analyst and media conference call to discuss the first half 2026 results today at 09:00 am (CEST), relayed by live audio webcast at www.tecan.com.

The dial-in numbers for the conference call:

For participants from Europe: +41 (0)58 310 50 00 or +44 (0) 203 059 58 63

For participants from the US: +1 (1) 631 570 5613

Participants should if possible dial in 15 minutes before the start of the event.

Key upcoming dates

- A Q3 Update will be published on November 5, 2026.

[1] Any changes to tariff rates may impact the outlook. Profitability expectations for 2026 and for the medium-term sales and adjusted EBITDA margin outlook are based on an average exchange rate forecast of one euro equaling CHF 0.92 and one US dollar equaling CHF 0.80.

[2] Reconciliations to adjusted EBIT, EBITDA, net earnings and EPS are provided in the 2026 Interim Report at www.tecan.com/investor-overview

About Tecan

Tecan (www.tecan.com) improves people's lives and health by empowering customers to scale healthcare innovation globally from life science to the clinic. Tecan is a pioneer and global leader in laboratory automation. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments, components and medical devices that are then distributed by partner companies. Founded in Switzerland in 1980, the company has more than 3,000 employees, with manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries. In 2025, Tecan generated sales of CHF 883 million (USD 1,063 million; EUR 939 million). Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).

For further information:

Tecan Group
Martin Brändle
Senior Vice President, Corporate Communications & IR
Tel. +41 (0) 44 922 84 30
Fax +41 (0) 44 922 88 89
investor@tecan.com
www.tecan.com

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Tecan Group – Financial reporting
Interim consolidated financial statements as of June 30, 2026
(Key figures, unaudited)

Consolidated statement of profit or loss

January to June CHF 1'000	2025	2026	△ in %
Sales	**439’475**	**427’525**	**-2.7%**
Cost of sales	(280’199)	(282’587)	0.9%
Gross profit	**159’276**	**144’938**	**-9.0%**
In % of sales	*36.2%*	*33.9%*	
Sales and marketing	(55’925)	(49’250)	-11.9%
Research and development	(35’258)	(32’238)	-8.6%
General and administration	(47’551)	(45’007)	-5.4%
Other operating income	2’601	2’247	-13.6%
Other operating expenses	-	(2’903)	n.a.
Operating profit (EBIT)	**23’143**	**17’787**	**-23.1%**
In % of sales	*5.3%*	*4.2%*	
Financial result	(16)	(2’044)	n.a.
Profit before taxes	**23’127**	**15’743**	**-31.9%**
Income taxes	(5’204)	(3’471)	-33.3%
Profit for the period	**17’923**	**12’272**	**-31.5%**
In % of sales	*4.1%*	*2.9%*	

Non-GAAP EBITDA	**54’908**	**46’635**	**-15.1%**
In % of sales	*12.5%*	*10.9%*	

Non-GAAP adjusted EBITDA	**65’719**	**64’533**	**-1.8%**
In % of sales	*15.0%*	*15.1%*	

Basic earnings per share (CHF/share)	**1.41**	**0.99**	**-29.8%**
Diluted earnings per share (CHF/share)	**1.41**	**0.99**	**-29.8%**

Order entry

January to June CHF 1'000	2025	2026	△ in % (CHF)	△ in % (LC)
Order entry	**458’340**	**444’313**	**-3.1%**	**3.0%**

Tecan Group Ltd., Seestrasse 103, CH-8708 Männedorf, Switzerland
T +41 44 922 88 88, F +41 44 922 88 89, info@tecan.com, www.tecan.com

Segment information by business segments

Sales to third parties

January to June CHF 1'000	2025	2026	△ in % (CHF)	△ in % (LC)
Life Sciences Business	185'669	179'644	-3.2%	3.1%
Partnering Business	253'806	247'881	-2.3%	3.6%
Total sales	**439'475**	**427'525**	**-2.7%**	**3.4%**

Segment information

January to June CHF 1'000	Life Sciences Business		Partnering Business		Corporate / Consolidation		Total	
	2025	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**
Sales to third parties	**185'669**	**179'644**	**253'806**	**247'881**	**-**	**-**	**439'475**	**427'525**
Operating profit	**8'685**	**3'832**	**22'013**	**20'432**	(7'555)	(6'477)	**23'143**	**17'787**
In % of sales	*4.7%*	*2.1%*	*8.7%*	*8.2%*			*5.3%*	*4.2%*

Sales by regions (by location of customers)

January to June CHF 1'000	Life Sciences Business		Partnering Business		Total		△ in % (CHF)	△ in % (LC)
	2025	**2026**	**2025**	**2026**	**2025**	**2026**		
EMEA	60'035	58'391	79'586	81'214	139'621	139'605	0.0%	3.3%
Americas	98'332	90'584	155'700	138'182	254'032	228'766	-9.9%	-2.4%
APAC	27'302	30'669	18'520	28'485	45'822	59'154	29.1%	34.2%
Total sales	**185'669**	**179'644**	**253'806**	**247'881**	**439'475**	**427'525**	**-2.7%**	**3.4%**

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Consolidated balance sheet

CHF 1'000	31.12.2025	30.06.20226	△ in %
Assets			
Current assets	711'744	652'782	-8.3%
Non-current assets	986'345	995'093	0.9%
Assets	**1'698'089**	**1'647'875**	**-3.0%**
Liabilities and equity			
Current liabilities	288'754	281'916	-2.4%
Non-current liabilities	257'844	248'202	-3.7%
Total liabilities	*546'598*	*530'118*	*-3.0%*
Shareholders' equity	1'151'491	1'117'757	-2.9%
Liabilities and equity	**1'698'089**	**1'647'875**	**-3.0%**

Consolidated statement of cash flows

January to June, CHF 1'000	2025	2026	△ in %
Cash inflows from operating activities	59'962	16'952	-71.7%
Cash inflows from investing activities [1/2]	101'759	4'288	-95.8%
Cash outflows from financing activities	(55'882)	(74'113)	32.6%
Translation differences	(4'371)	987	n.a.
Increase/(decrease) in cash and cash equivalents	**101'468**	**(51'886)**	**n.a.**
Cash and cash equivalents as per cash flow statement:			
At January 1	154'193	176'370	14.4%
At June 30	255'661	124'484	-51.3%

[1]2025: including net cash inflow from time deposits of CHF 115.0 million

[2]2026: including net cash outflow from time deposits of CHF 35.0 million

Consolidated statement of changes in equity

January to June, CHF 1'000	2025	2026	△ in %
Shareholders' equity at January 1	**1'435'331**	**1'151'491**	**-19.8%**
Profit for the period	17'923	12'272	-31.5%
Other comprehensive income for the period	(126'915)	16'434	n.a.
Treasury shares issued based on employee participation plans	14	-	n.a.
Share-based payments	2'154	5'220	142.3%
Dividends paid	(38'026)	(37'176)	-2.2%
Purchase of treasury shares	(8'601)	(30'484)	254.4%
Shareholders' equity June 30	**1'281'880**	**1'117'757**	**-12.8%**

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