H1

2026

1 January – 30 June

Eckert & Ziegler

Contributing to saving lives

KEY DATA

		1–6/2025	**1–6/2026**	Change
Sales	€ million	148.8	149.3	0.4%
Return on revenue before tax	%	22	22	
EBITDA	€ million	41.0	41.6	1.3%
EBIT before special items	€ million	35.4	33.3	–5.9%
EBIT	€ million	33.1	33.6	1.3%
EBT	€ million	32.5	32.6	0.3%
Net income before other shareholder's interests	€ million	21.7	22.5	3.6%
Profit	€ million	21.4	22.4	4.5%
Earnings per share (basic)*	€	0.34	0.36	4.5%
Operational cash flow	€ million	22.0	12.8	–41.7%
Depreciation and amortization on non-current assets	€ million	7.9	8.0	1.2%
Employees by end of period	Number of employees	1,098	1,105	0.6%

(*) Previous year's figures adjusted to reflect the share split in August 2025

MILESTONES

Q2 2026

BOSTON RADIONUCLIDE THERANOSTICS FORUM

For the fourth time in a row, Eckert & Ziegler is hosting the Boston Radionuclide Theranostics Forum, once again bringing together leading experts, partners, and key industry players in radiopharmaceuticals.

OPENING PRODUCTION FACILITY FOR MEDICAL ISOTOPES IN CHINA

With the opening of a manufacturing facility in Changzhou/Jintan, Eckert & Ziegler and its Chinese partner DongCheng Pharma (DC Pharma) are taking a decisive step toward local supply of medical isotopes for cancer diagnostics and therapy in the growing Chinese market.

BEST MANAGED COMPANIES AWARD FOR THE THIRD TIME

For the third time in a row, Eckert & Ziegler has received the corporate award for outstanding corporate management granted by Deloitte Private, UBS, Frankfurter Allgemeine Zeitung, and the Federationof German Industries.

PARTNERSHIP WITH THOR MEDICAL

The collaboration and supply agreement with Thor Medical, a leading emerging supplier of alpha-emitters for next-generation precision cancer treatment will accelerate the development of lead-212 (Pb-212) based therapies by strengthening the supply and manufacturing base for this isotope.

METZLER INITIATES COVERAGE WITH BUY RATING

B. Metzler seel. Sohn & Co. AG (Bankhaus Metzler) has started research coverage of Eckert & Ziegler SE with a buy recommendation and a price target of € 21.00. This corresponds to an upside potential of 40.8% compared to the Xetra closing price of €14.92 on April 13, 2026.

ANNUAL GENERAL MEETING APPROVES SIGNIFICANTLY HIGHER DIVIDEND

The Annual General Meeting held on June 24, 2026, approves a dividend payment for the 2025 fiscal year of €0.22 per share.

MDR CERTIFICATION FOR RU-106 EYE APPLICATORS

Eckert & Ziegler has obtained MDR certificate from the relevant authorities for its Ruthenium-106 eye applicators used to treat eye tumors.

A. GROUP INTERIM MANAGEMENT REPORT

A.1 EARNINGS PERFORMANCE

Revenue

Overall, Group revenue as of the end of June 2026 amounted to €149.3 million, remaining at the previous year's level (previous year: €148.8 million).

The following trends are evident in the individual segments:

External revenue in the Medical segment amounted to €80.9 million in the first half of the year, slightly above the prior-year level (€80.5 million). The pharmaceutical radioisotope business remains the most important revenue driver. In addition to the continued growth in the generator business, the developments in Lutetium-177 revenue and in the *Contract Manufacturing & Development* (CDMO) segment are particularly noteworthy. As expected, revenue from Lutetium-177 more than tripled compared to the prior year. Ongoing activities in the CDMO business led to a near doubling of revenue in this division. To facilitate comparison with the same period last year, two events should be highlighted: The delays resulting from the cyberattack in February 2025 and the concurrent, short-term suspension of gallium generator shipments had a negative impact on Q1 revenue in the Medical segment. These delays were largely made up for only in the second quarter of 2025. In addition, revenue from the licensing business amounted to €5.0 million in the first quarter of 2025; no revenue from the licensing business has been realized yet in 2026. A contrasting trend is evident in plant engineering. Following the completion of several major projects in the previous year, there has been a shift this year toward segment-internal projects, coupled with an overall somewhat weaker order situation.

The Isotope Products segment generated external revenue of €68.5 million, on par with the first half of 2025. Although external revenue in the first quarter was still 7% below the prior-year level, the segment built on the momentum gained in March during the second quarter and closed the revenue gap compared with the prior year. This development was driven by strong business with medical radiation sources as well as project business. Demand in the industrial sector, however, was slightly lower. Overall, the product mix remains weaker than in the same period of the previous year.

EBIT (earnings before interest and taxes) from continuing operations before special items (adjusted EBIT)

For the reconciliation from EBIT to adjusted EBIT, please refer to the information provided in the notes to the interim consolidated financial statements in the section "Key Performance Indicators Defined by Management."

The Group's adjusted EBIT decreased by approximately €2.1 million to €33.3 million compared to the first half of 2025, representing a 6% decline.

In the Medical segment, adjusted EBIT amounted to €24.9 million, which was €1.5 million higher than the adjusted EBIT for the same period last year. Gross profit rose by €1.4 million to €42.5 million, and the gross margin improved by approximately 1 percentage point to 52%. This improvement in earnings and margins is primarily attributable to the aforementioned growth in the pharmaceutical radioisotope business.

In the Isotope Products segment, adjusted EBIT fell by approximately €3.0 million to €9.4 million. This was primarily due to a €2.1 million decline in gross profit to €29.7 million. The gross margin fell from 43% in the prior year to 41% in the first half of 2026. The decline was primarily due to the effects described above, combined with a shift in the product mix toward weaker products.

The Other segment, comprising the holding company, closed the first half of the year with an adjusted EBIT of –€0.9 million (previous year: –€0.3 million). The change is primarily due to the retroactive adjustment of equity-based compensation under the LTI bonus program.

Earnings (net profit for the period)

The Group's first-half earnings of €22.4 million, or €0.36 per share, were approximately €1.0 million (5%) higher than the prior-year figure.

Consolidated earnings in the first half of 2026 were positively impacted by currency effects totaling €0.3 million, whereas in the same period of the previous year, they were negatively impacted by currency effects amounting to €1.0 million.

In the Medical segment, net profit amounted to €16.4 million (previous year: €14.0 million). Currency effects of €0.1 million had a positive impact on earnings; in the prior year, currency effects resulted in a loss of €0.8 million. Net interest income deteriorated by €0.2 million compared to the prior year to –€0.5 million (prior year: –€0.3 million).

In the Isotope Products segment, net profit fell by approximately €1.7 million compared with the first half of 2025, to €6.6 million. Currency effects (€0.2 million) had a positive impact of €0.3 million on earnings compared with the prior year. Losses under IAS 29 (hyperinflation) amounted to €0.5 million in the reporting period (previous year: €0.5 million).

The Other segment closed the first half of the year with a net profit of –€0.4 million (previous year: –€0.6 million).

A.2 FINANCIAL POSITION

Balance sheet

The balance sheet total at the end of June 2026 increased by €16.2 million compared to the 2025 annual financial statements and now stands at €474 million (December 31, 2025: €458 million).

On the assets side, the increase is primarily due to a €6.2 million rise in property, plant, and equipment to €112.5 million. This is mainly attributable to investments in land and buildings as well as in production facilities, including the expansion and modernization of existing facilities and ongoing replacement investments. Investments in associates increased by €1.5 million to €17.4 million (December 31, 2025: €15.9 million), which is primarily attributable to positive exchange rate effects, particularly in connection with the investment in the Chinese joint venture Qi Kang Medical, Ltd. In addition, Pentixapharm Holding AG's exercise of the convertible bond led to a €4.0 million increase in financial assets. Trade receivables increased by €4.2 million to €49.2 million, and inventory by €2.6 million to €48.6 million. In addition, income tax receivables rose by €10.1 million to €17.5 million during the reporting period (December 31, 2025: €7.4 million).

On the liabilities side, the increase is primarily attributable to higher income tax liabilities, which rose by €6.6 million to €13.4 million (December 31, 2025: €6.7 million) compared with December 31, 2025, as well as to the increase in equity. This was offset by the scheduled repayment of financial liabilities in the amount of €3.2 million.

Equity rose by €17.2 million to €271 million as of June 30, 2026. The increase resulted primarily from net profit of €22.4 million for the period, as well as from a €7.5 million increase in other reserves due to positive foreign currency translation differences, including those related to the EUR/USD exchange rate. Equity was reduced by the parent company's dividend distribution of €13.8 million. The equity ratio stands at 57% (December 31, 2025: 55%).

As of June 30, 2026, €4.1 million was reported as long-term loan liabilities (December 31, 2025: €7.1 million) and €6.3 million as short-term loan liabilities (December 31, 2025: €6.3 million).

Liquidity

Operating cash flow, at €12.8 million, is approximately €9.2 million below the figure for the same period last year. This is primarily attributable to the payment of €9.0 million (after deduction of €1.0 million in Chinese withholding tax) received in the prior year from the Chinese joint venture Qi Kang Medical, Ltd., which was related to the license agreement for the cyclotron technology used by Eckert & Ziegler to produce Ac-225.

The cash outflow from investing activities (€13.7 million) resulted from investments in intangible assets and property, plant, and equipment totaling €9.8 million (previous year: €10.3 million) as well as from the payment of €4.0 million for the acquisition of convertible bonds from Pentixapharm Holding AG, which exercised its call option in the first half of 2026 to redeem portions of the convertible bond. Key investment areas included the expansion of the sites in Wilmington, USA (focus: Lutetium-177), São Paulo, Brazil (focus: SPECT), Berlin-Buch in the former "laundry" building (focus: Gallium-68), and Braunschweig (focus: infrastructure for analytical and microbiological laboratory services). There were no corporate acquisitions or divestitures during the reporting period.

The cash outflow from financing activities (€18.8 million) is primarily attributable to the dividend payment of €13.8 million, the repayment of loan liabilities in the amount of €3.2 million (previous year: €3.2 million), and the repayment of lease liabilities in the amount of €2.3 million (previous year: €2.1 million).

In total, cash and cash equivalents as of June 30, 2026, decreased by €18.5 million compared to the end of 2025, to €110.2 million (as of December 31, 2025: €128.7 million).

A.3 OUTLOOK

The forecast for the 2026 fiscal year, published on March 26, 2026, remains unchanged. The Executive Board continues to expect revenue of approximately €320 million and adjusted EBIT of approximately €80 million.

A.4 RISKS AND OPPORTUNITIES

In the 2025 Annual Report, we described risks that could have a significant adverse impact on our business, assets, financial position, and earnings, as well as on our reputation. We also outlined the most significant opportunities and the structure of our risk management system. Among the many risks, the potential effects of international trade and sanctions policy certainly represent one of the current challenges. In particular, geopolitical developments related to the conflict in the Middle East are leading to increased uncertainty in the economic environment. At the time of reporting, however, this has not resulted in any material effects on the Eckert & Ziegler Group's net assets, financial position, and results of operations.

Additional risks and opportunities of which we are unaware, or which we currently consider immaterial, could also affect our business operations. At present, no risks have been identified that, individually or in combination with other risks, could jeopardize the Group's continued existence.

A.5 ADDITIONAL INFORMATION

Employees

As of June 30, 2026, the Eckert & Ziegler Group employed 1,105 people worldwide, which is slightly less than as of December 31, 2025 (1,116).

B. INTERIM CONSOLIDATED FINANCIAL STATEMENTS

B.1 CONSOLIDATED INCOME STATEMENT OF PROFIT OR LOSS

CONSOLIDATED INCOME STATEMENT

€ thousand	6-month report 1–6/2025	**6-month report 1–6/2026**
Revenues	**148,804**	**149,345**
Cost of sales	–75,331	–76,608
Gross profit on sales	**73,472**	**72,737**
Selling expenses	–14,195	–14,225
General and administrative expenses	–22,278	–23,229
Impairment/reversals in accordance with IFRS 9	6	–97
Other operating income	746	1,461
Other operating expenses	–3,469	–3,329
Operating result	**34,282**	**33,318**
Result from investments valued at equity	304	401
Result from valuation of financial instruments	35	154
Currency gains	1,083	978
Currency gains/losses	–2,054	–718
Loss according to IAS 29 (hyperinflation)	–501	–542
Earnings before interest and taxes (EBIT)	**33,149**	**33,591**
Interest received	1,342	1,107
Interest paid	–1,942	–2,066
Earnings before tax (EBT)	**32,548**	**32,631**
Income tax	–10,839	–10,135
Consolidated profit	**21,709**	**22,496**
Profit (+)/loss (–) attributable to minority interests	–312	–127
Net profit attributable to the shareholders of Eckert & Ziegler SE	**21,397**	**22,369**
Earnings per share		
Basic (€ per share)	**0.34**	**0.36**
Diluted (€ per share)	**0.34**	**0.36**
Average number of shares in circulation (basic – in thousands)(*)	62,553	62,576
Average number of shares in circulation (diluted – in thousands)(*)	62,721	62,918

(*) Previous year's figures adjusted to reflect the share split in August 2025

CONSOLIDATED INCOME STATEMENT

€ thousand	Q2 report 4–6/2025	**Q2 report 4–6/2026**
Revenues	**80,610**	**76,399**
Cost of sales	–41,219	–39,677
Gross profit on sales	**39,391**	**36,722**
Selling expenses	–7,495	–7,421
General and administrative expenses	–11,452	–11,180
Impairment losses/reversals under IFRS 9	–15	–89
Other operating income	314	1,180
Other operating expenses	–2,229	–1,860
Operating result	**18,514**	**17,352**
Result from investments valued at equity	86	334
Result from valuation of financial instruments	–16	110
Currency gains	648	325
Curency losses	–829	–376
Loss under IAS 29 (hyperinflation)	–204	–259
Earnings before interest and taxes (EBIT)	**18,199**	**17,486**
Interest received	627	532
Interest paid	–1,217	–1,020
Earnings before tax (EBT)	**17,609**	**16,999**
Income tax	–5,730	–4,939
Consolidated profit	**11,879**	**12,060**
Profit (+)/loss (–) attributable to minority interests	–173	–64
Net profit attributable to the shareholders of Eckert & Ziegler SE	**11,706**	**11,996**
Earnings per share		
Basic (€ per share)	**0.19**	**0.19**
Diluted (€ per share)	**0.19**	**0.19**
Average number of shares in circulation (basic – in thousands)(*)	62,562	62,577
Average number of shares in circulation (diluted – in thousands)(*)	62,721	62,918

(*) Previous year's figures adjusted to reflect the share split in August 2025

B.2 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€ thousand	6-month report 1–6/2025	**6-month report 1–6/2026**
Consolidated net income	**21,709**	**22,496**
thereof attributable to shareholders of Eckert & Ziegler SE	21,397	22,369
thereof profit (+)/loss (–) attributable to non-controlling interests	312	127
Items that will be reclassified to the income statement in the future under certain circumstances		
Exchange rate differences from the translation of foreign business operations incurred during the financial year	–10,689	7,544
Exchange rate differences from the translation of foreign business operations	**–10,689**	**7,544**
Other comprehensive income after taxes	**–10,689**	**7,544**
Consolidated comprehensive income	**11,020**	**30,040**
Consolidated comprehensive income attributable to:		
Shareholders of Eckert & Ziegler SE	10,678	29,917
Non-controlling interests	342	123

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€ thousand	Quarterly Report II 4–6/2025	**Quarterly Report II 4–6/2026**
Consolidated net income	**11,879**	**12,060**
thereof attributable to shareholders of Eckert & Ziegler	11,706	11,996
thereof profit (+)/loss (–) attributable to non-controlling interests	173	64
Items that will be reclassified to the income statement in the future under certain circumstances		
Exchange rate differences from the translation of foreign business operations incurred during the financial year	–8,198	2,171
Exchange rate differences from the translation of foreign business operations	**–8,198**	**2,171**
Other comprehensive income after taxes	**–8,198**	**2,171**
Consolidated comprehensive income	**3,680**	**14,232**
Consolidated comprehensive income attributable to:		
Shareholders of Eckert & Ziegler SE	3,477	14,154
Non-controlling interests	203	78

B.3 CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SHEET

€ thousand	Dec. 31, 2025	June 30, 2026
ASSETS		
Non current assets		
Goodwill	34,580	35,612
Other intangible assets	11,104	11,845
Property, plant and equipment	106,324	112,493
Rights of use (IFRS 16)	29,207	28,308
Investments in affiliates or joint ventures	15,890	17,396
Deferred tax assets	11,582	12,904
Other non-current assets	1,285	5,243
Total non-current assets	**209,972**	**223,801**
Current assets		
Cash and cash equivalents	128,688	110,215
Securities	72	110
Trade accounts receivable	44,958	49,161
Contract assets	12,450	13,503
Inventories	45,972	48,562
Income tax receivables	7,393	17,527
Other current assets	8,420	11,272
Total current assets	**247,954**	**250,350**
Total assets	**457,926**	**474,151**
EQUITY AND LIABILITIES		
Shareholder's equity		
Subscribed capital	63,516	63,516
Capital reserves	28,381	29,747
Retained earnings	166,334	174,936
Other reserves	–2,875	4,673
Own shares	–3,588	–3,578
Portion of equity attributable to the shareholders of Eckert & Ziegler SE	**251,767**	**269,293**
Minority interests	1,654	1,341
Total shareholders' equity	**253,422**	**270,634**
Non-current liabilities		
Long-term debt	7,139	4,069
Long-term lease obligations (IFRS 16)	28,088	27,323
Deferred income from grants and other deferred income	1,814	1,669
Deferred tax liabilities	3,940	5,234
Retirement benefit obligations	9,238	9,241
Other non-current provisions	80,627	81,806
Other non-current liabilities	1,879	2,257
Total non-current liabilities	**132,725**	**131,598**
Current liabilities		
Short-term debt	6,313	6,332
Current portion of lease obligations (IFRS 16)	3,265	3,314
Trade accounts payable	9,375	9,545
Advance payments received	6,648	4,050
Deferred income from grants and other deferred income (current)	248	236
Income tax liabilities	6,748	13,352
Other current provisions	8,841	8,209
Other current liabilities	28,334	26,057
Contract liabilities	2,008	825
Total current liabilities	**71,779**	**71,919**
Total equity and liabilities	**457,926**	**474,151**

B.4 CONSOLIDATED CASH-FLOW STATEMENT

CONSOLIDATED CASH-FLOW STATEMENT

€ thousand	6-month report 1/1/2025–6/30/2025	**6-month report 1/1/2026–6/30/2026**
Cash flow from operating activities:		
Profit for the period from continuing operations	21,709	22,496
Adjustments for:		
Depreciation and value impairments	7,895	7,987
Net interest income [interest expense (+)/income (–)]	600	1,045
Income tax expense	10,839	10,135
Income tax payments	–10,469	–13,473
Non-cash income from the reversal of deferred grants	–141	–146
Gains (–)/losses on the disposal of non-current assets	43	36
At-equity results and other	–767	–502
Change in the non-current provisions, other non-current liabilities	–378	1,559
Change in other non-current assets and receivables	4,683	13
Other non-cash items	–772	908
Changes in current assets and liabilities:		
Receivables	–8,059	–4,203
Inventories	–3,433	–2,591
Change in other current assets	–2,438	–15,399
Change in current liabilities and provisions	2,675	4,947
Cash flow from operating activities	**21,986**	**12,813**
Cash flow from investing activities		
Payments for intangible assets and property, plant and equipment	–10,348	–9,844
Proceeds from participations	89	137
Payments for the acquisition of convertible bonds (Pentixapharm)	0	–4,000
Cash outflow from investing activities	**–10,259**	**–13,707**
Cash flow from financing activities		
Dividends paid	–10,428	–13,767
Distributions on third-party interests	–638	–436
Disbursements from loan repayment	–3,170	–3,165
Disbursements from the repayment of lease liabilities	–2,086	–2,335
Interest received	1,342	1,107
Interest paid	–340	–200
Cash outflow from financing activities	**–15,321**	**–18,795**
Changes in cash and cash equivalents resulting from exchange rates	–2,359	1,216
Decrease/Increase in cash and cash equivalents	**–5,953**	**–18,473**
Cash and cash equivalents at the beginning of the period	**118,221**	**128,688**
Cash and cash equivalents at the end of the period	**112,268**	**110,215**

B.5 CONSOLIDATED STATEMENT OF SHAREHOLDERS EQUITY

CONSOLIDATED STATEMENT OF SHAREHOLDERS EQUITY

Amounts in € thousand, excluding subscribed capitals	Number	Nominal value	Capital reserve	Retained reserves	Cumulative other equity items: Unrealised net income/ expense from actuarial gains/losses	Cumulative other equity items: Foreign currency exchange differences	Treasury shares	**Equity attributable to share-holders of Eckert & Ziegler SE**	Non-controlling interests	**Consolidated equity**
Balance as at 1 January 2025	**21,171,932**	**21,172**	**68,897**	**127,998**	**–1,491**	**9,955**	**–3.080**	**223,450**	**1,763**	**225,213**
Total income and expenses recognised directly in equity	0	0	0	0	0	–10,719	0	**–10,719**	30	**–10,689**
Consolidated net income	0	0	0	21,397	0	0	0	**21,397**	312	**21,709**
Consolidated comprehensive income	**0**	**0**	**0**	**21,397**	**0**	**–10,719**	**0**	**10,678**	**342**	**11,020**
Dividends paid/resolved	0	0	0	–10,428	0	0	0	**–10,428**	–638	**–11,066**
Share-based remuneration	0	0	773	0	0	0	97	**870**	0	**870**
As of June 30, 2025	**21,171,932**	**21,172**	**69,670**	**138,967**	**–1,491**	**–764**	**–2,983**	**224,570**	**1,467**	**226,037**
As of January 1, 2026	**63,515,796**	**63,516**	**28,381**	**166,334**	**–812**	**–2,063**	**–3,588**	**251,767**	**1,654**	**253,422**
Total income and expenses recognised directly in equity	–	0	0	0	0	7,548	0	**7,548**	–4	**7,544**
Consolidated net income	–	0	0	22,369	0	0	0	**22,369**	127	**22,496**
Consolidated comprehensive income	**–**	**0**	**0**	**22,369**	**0**	**7,548**	**0**	**29,917**	**123**	**30,040**
Dividends paid/resolved	–	0	0	–13,767	0	0	0	**–13,767**	–436	**–14,203**
Share-based remuneration	–	0	1,366	0	0	0	10	**1,376**	0	**1,376**
As of June 30, 2026	**63,515,796**	**63,516**	**29,747**	**174,936**	**–812**	**5,485**	**–3,578**	**269,293**	**1,341**	**270,634**

B.6 NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

General information

These interim consolidated financial statements as of June 30, 2026, include the financial statements of Eckert & Ziegler SE and its subsidiaries.

Accounting policies

The condensed interim consolidated financial statements of Eckert & Ziegler SE as of June 30, 2026, were prepared in accordance with IAS 34 and the International Financial Reporting Standards (IFRS) applicable to interim reporting. All standards of the International Accounting Standards Board (IASB), London, applicable in the EU as of the reporting date, as well as the applicable interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the Standing Interpretations Committee (SIC), were taken into account. The interim report does not include all the notes to the financial statements that are typically included in financial statements for a full fiscal year and is therefore condensed. Accordingly, the interim financial statements should be read in conjunction with the consolidated financial statements of Eckert & Ziegler SE as of December 31, 2025. The accounting and valuation methods described in the notes to the 2025 consolidated financial statements were applied unchanged, except with regard to the first-time application of amended standards, which, however, had no effect.

The new standard IFRS 18 *(Presentation and Disclosure in Financial Statements)* was published by the IASB and must be applied by the Company as of the mandatory first-time adoption date. The Company is currently analyzing the effects of the new requirements and preparing for their implementation. IFRS 18 has not yet been applied in these interim financial statements. Based on the current status of the analysis, the first-time application is expected to have only a minor impact on the presentation and structure of the financial statements. No material effects on the Company's financial position, cash flows, or results of operations are expected. Furthermore, based on the current status of the analysis, there are no material differences in value for the first half of 2026 between the EBIT metric previously used by management and the operating profit calculated in accordance with IFRS 18. The Company therefore intends to continue presenting its financial performance using the EBIT metric before special items (adjusted EBIT).

The preparation of the consolidated financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the amount and presentation of recognized assets and liabilities, income, and expenses. Actual figures may differ from these estimates. Significant assumptions and estimates are made regarding the useful lives of assets, the future cash flows from fixed assets, the collectability of receivables, and the recognition and measurement of provisions. Due to rounding, individual figures may not add up exactly to the stated total.

This interim report contains all necessary information and adjustments required to present a true and fair view of the net assets, financial position, and results of operations of Eckert & Ziegler SE as of the date of the interim report. The interim results for the current fiscal year do not necessarily allow conclusions to be drawn regarding the development of future results.

Scope of consolidated financial statements

The consolidated financial statements of Eckert & Ziegler SE include all companies in which Eckert & Ziegler SE has the ability, directly or indirectly, to determine financial and business policy *(control concept)*.

Acquisitions and disposals of companies

There were no acquisitions or disposals of companies in the first half of 2026.

Change in scope of consolidation (addition)

The scope of consolidation has not changed compared to December 31, 2025.

Change within the scope of consolidation

Effective May 1, 2026, Eckert & Ziegler Radiopharma GmbH transferred the business operations of its Braunschweig branch – specifically, the manufacture and distribution of therapeutically oriented radiopharmaceuticals, radiochemicals, and medical devices, as well as the associated services – to Eckert & Ziegler Therapeutics GmbH, headquartered in Braunschweig, by way of a spin-off. The spin-off took effect with economic and legal retroactive effect as of January 1, 2026.

Revenue recognition

Revenue for the first six months breaks down as follows:

€ thousand	6/30/2026	6/30/2025
Revenue from the sale of goods	123,164	119,101
Revenue from the provision of services	20,784	22,799
Revenue from construction contracts	5,396	6,904
Total	**149,345**	**148,804**

Currency translation

The financial statements of companies outside the European Monetary Union are translated using the functional currency method. The following exchange rates were used for currency translation:

Country	Currency	Exchange rate on 6/30/2026	Exchange rate on 6/30/2025	Average exchange rate 1/1–6/30/2026	Average exchange rate 1/1–6/30/2025
USA	USD	1.1394	1.1720	1.1670	1.1516
CZ	CZK	24.2560	24.7460	24.313	24.804
GB	GBP	0.8618	0.8555	0.8673	0.8498
BR	BRL	5.9003	6.4384	6.0118	6.3913
ARG	ARS	1,692.7404	1,417.8000		
CHN	CNY	7.7314	8.3970	8.0099	8.2700
UY	UYU	45.8165	46.5599	46.1930	47.1042
AUS	AUD	1.6544		1.42679	

Equity and treasury stock

As of June 30, 2026, Eckert & Ziegler SE held 939,272 treasury shares. This corresponded to a 1.48% stake in the company's share capital.

Segment information

SEGMENT REPORT – INCOME STATEMENT

	Isotope Products		Medical		Holding		Elimination		Total	
€ thousand	1–6/2026	1–6/2025	1–6/2026	1–6/2025	1–6/2026	1–6/2025	1–6/2026	1–6/2025	1–6/2026	1–6/2025
Sales to external customers	68,457	68,316	80,888	80,487	0	0	0	0	149,345	148,804
Sales to other segments	3,439	4,841	173	30	0	0	–3,611	–4,871	0	0
Total segment sales	71,895	73,157	81,060	80,517	0	0	–3,611	–4,871	149,345	148,804
Result from investments valued at equity	432	315	–31	–11	0	0	0	0	401	304
Segment profit before interest and profit taxes (EBIT) – before special items	9,371	12,329	24,895	23,366	–949	–298	0	0	33,318	35,397
Segment profit before interest and profit taxes (EBIT)	9,427	11,329	24,870	22,263	–706	–443	0	0	33,591	33,149
Interest expenses and revenues	–614	–204	–492	–267	146	–130	0	0	–960	–600
Income tax expense	–2,259	–2,841	–8,005	–7,987	129	–12	0	0	–10,135	–10,839
Profit before minority interests	6,554	8,284	16,373	14,010	–431	–585	0	0	22,496	21,709

SEGMENT REPORT – BALANCE SHEET

€ thousand	Isotope Products 6/30/2026	Isotope Products 12/31/2025	Medical 6/30/2026	Medical 12/31/2025	Other 6/30/2026	Other 12/31/2025	Total 6/30/2026	Total 12/31/2025
Segmental assets	237,690	238,274	208,026	196,397	164,682	163,144	610,398	597,815
Elimination of inter-segmental shares, equity investments and receivables							–136,246	–139,889
Consolidated total assets							**474,151**	**457,926**
Segmental liabilities	–121,983	–122,339	–79,817	–82,987	–20,399	–21,504	–222,199	–226,830
Elimination of intersegmental liabilities							18,682	22,326
Consolidated liabilities							**–203,517**	**–204,504**
Investments in associated companies	3,016	2,585	14,380	13,305	0	0	17,396	15,890

€ thousand	Isotope Products 1–6/2026	Isotope Products 1–6/2025	Medical 1–6/2026	Medical 1–6/2025	Other 1–6/2026	Other 1–6/2025	Total 1–6/2026	Total 1–6/2025
Investments (without acquisitions)	4,277	3,529	5,635	6,660	792	455	10,703	10,644
Depreciation and amortization incl. RoU according to IFRS 16	–3,815	–3,529	–3,618	–3,744	–554	–621	–7,987	–7,895
Impairments	398	7	–495	–1	0	0	–97	6

Material transactions with related parties

Since 2024, “EBIT before special items,” or “adjusted EBIT” for short, has been used as a key performance indicator alongside revenue. This key performance indicator assesses the operating performance of the core business excluding special items. These include financial and currency results, losses under IAS 29 (hyperinflation), acquisition costs, divestments, impairments, and restructuring costs. In the previous year, “restructuring” referred to expenses related to the cyberattack. The financial result summarises the results from equity-accounted investments as well as effects from the valuation of financial instruments and consolidation differences. When calculating this key figure, EBIT is increased by extraordinary expenses and reduced by extraordinary income. The derivation is shown here:

SEGMENT REPORT

€ thousand	Isotope Products 1–6/2026	Isotope Products 1–6/2025	Medical 1–6/2026	Medical 1–6/2025	Other 1–6/2026	Other 1–6/2025	Total 1–6/2026	Total 1–6/2025
EBIT (only continuing operations)	9,427	11,329	24,870	22,263	–706	–443	33,591	33,149
Financial result	–420	–250	111	68	–242	–80	–551	–262
Foreign exchange result	–178	75	–85	811	–1	8	–264	894
Loss under IAS 29 (Hyperinflation)	542	501	0	0	0	0	542	501
Restructuring	0	674	0	224	0	217	0	1,115
EBIT before special items	9,371	12,329	24,895	23,366	–949	–298	33,318	35,397

Material transactions with related parties

In accordance with IAS 24, transactions with persons or entities that control Eckert & Ziegler SE or are controlled by it must be disclosed. Transactions between the Company and its subsidiaries, which are related parties, have been eliminated in the course of consolidation and are therefore not disclosed. Details of transactions between the Group and other related parties are set out below.

In addition to the Executive Board and members of the Supervisory Board, the following are considered other significant related parties for the current fiscal year:

- Eckert Wagniskapital und Frühphasenfinanzierung GmbH, which holds 31.16% of the shares of Eckert & Ziegler SE and whose principal shareholder, Dr Andreas Eckert, is Chairman of the Supervisory Board of Eckert & Ziegler SE. The Group considers Dr Eckert to be a related party and the “*ultimate controlling party*,” as he has in the past indirectly held a majority of the votes present at the Annual General Meetings of Eckert & Ziegler SE.
- ELSA 3 Beteiligungen GmbH, which is a wholly-owned subsidiary of Eckert Wagniskapital und Frühphasenfinanzierung GmbH.

In the first half of 2026, the following significant transactions with related parties were carried out; all transactions were conducted on arm's-length terms:

ELSA 3 Beteiligungen GmbH has leased a production and administration building in Berlin-Buch to Eckert & Ziegler SE. During the first half of the year, Eckert & Ziegler SE recognised expenses of €462 thousand (previous year: €451 thousand) for the rent. As of June 30, 2026, lease liabilities to ELSA 3 Beteiligungen GmbH in the amount of €7,462 thousand (as of December 31, 2025: €7,606 thousand) are reported on the balance sheet due to the application of lease accounting in accordance with IFRS 16.

Ms. Jutta Ludwig, former member of the Executive Board and current member of the Supervisory Board of Eckert & Ziegler SE, has many years of specialized operational experience in the business areas of Eckert & Ziegler Radiopharma GmbH. Since 1 January 2025, she has been making this expertise available to Eckert & Ziegler Radiopharma GmbH as part of additional consulting services that go beyond her duties on the Supervisory Board, with a particular focus on expanding business activities in China. As of 30 June 2026, €33 thousand had been recognized as expenses (previous year: €0 thousand).

As of June 30, 2026, the Eckert & Ziegler Group's balances with related parties regarding receivables and payables are as follows:

€ thousand	**30/06/2026**	31/12/2025
Receivables from related parties (excluding Pentixapharm)	0	0
Liabilities to related parties and companies (excluding Pentixapharm)	7,462	7,606

The Pentixapharm Group considers Dr Eckert to be a related party and the "*ultimate controlling party*," as he indirectly holds a majority of the votes at the annual general meetings of Pentixapharm Holding AG through Eckert Wagniskapital und Frühphasenfinanzierung GmbH. Transactions with Pentixapharm Holding AG and its subsidiaries are therefore also included in this report.

Pentixapharm AG purchased services and goods from Eckert & Ziegler Radiopharma GmbH (€153,000) and from Eckert & Ziegler Eurotope GmbH (€5,000). In addition, Eckert & Ziegler SE billed Pentixapharm Holding AG €2,000 for external services in the first half of 2026.

Pursuant to a subscription agreement dated August 30, 2024, a convertible bond in the amount of €18.5 million was issued between Eckert & Ziegler SE as the subscriber and Pentixapharm Holding AG as the issuer. The 37 bonds will only be delivered to Eckert & Ziegler SE once Pentixapharm Holding AG has demanded payment from Eckert & Ziegler SE and payment has been made. In the first half of 2026, Pentixapharm Holding AG exercised its right of drawdown to make use of portions of the convertible bond (in the amount of €4,000,000). Eckert & Ziegler SE expects that Pentixapharm Holding AG will continue to exercise its drawdown right in the near future. This could result in a balance sheet risk for the company.

The Eckert & Ziegler Group's balances with the Pentixapharm Group regarding receivables, loan receivables, and liabilities as of June 30, 2026, are as follows:

€ thousand	**30/6/2026**	31/12/2025
Trade receivables from the Pentixapharm Group	24	40
Loan receivables from the convertible bond from the Pentixapharm Group	4,000	0
Receivables from accrued, uncollected interest on the convertible bond	53	0
Liabilities to the Pentixapharm Group	0	0

Disclosure on financial instruments

Financial assets measured at fair value comprise the following items as of June 30, 2026:

- The Group has hedged a €20.0 million 5-year loan with a variable interest rate based on the 3-month Euribor using an interest rate cap. Like the loan, this interest rate cap has a notional amount of €20.0 million, a term of 5 years, and a similar repayment structure. The strike rate is a 3-month Euribor of 1.5%. As of June 30, 2026, the fair value of the derivative asset (Level 2 in the valuation hierarchy) arising from the interest rate cap is €24 thousand (as of December 31, 2025: €29 thousand). The fair value of the interest rate cap was determined using a standard interest rate option valuation model, taking market parameters into account.

- As of the balance sheet date, the consolidated balance sheet shows liabilities to banks in the amount of €10,401 thousand (as of December 31, 2025: €13,452 thousand). The fair value of these loan liabilities is €10,288 thousand. The fair value was determined using market parameters.

The financial liabilities, measured at fair value, comprise the following amounts as of June 30, 2026:

- The convertible bond issued pursuant to the subscription agreement dated August 30, 2024, between Eckert & Ziegler SE as the subscriber and Pentixapharm Holding AG as the issuer affects the financial statements of Eckert & Ziegler SE. The (37) bonds will not be delivered to Eckert & Ziegler SE until Pentixapharm Holding AG has called for payment from Eckert & Ziegler SE and payment has been made. In the first half of 2026, Pentixapharm Holding AG exercised its subscription right in the amount of €4.0 million but may still exercise its right to subscribe for an additional €14.5 million. This constitutes a pending transaction; accordingly, the bond itself is not recognized. However, the subscription agreement already gives rise to rights and obligations for the parties, which are reflected in the financial statements as a derivative. As a result, a liability of €144 thousand arose as of June 30, 2026 (as of December 31, 2025: €388 thousand) (Level 3 in the measurement hierarchy).

- The Eckert & Ziegler Group does not hedge any balance sheet transaction risks, but rather exclusively selected operating USD cash flows from its European export business. The hedging structure, which has been in place since March 2026, is premium-neutral and functions as follows: the hedging protection takes effect only at an exchange rate of 1.2000 USD/€, while, in return, the Eckert & Ziegler Group forgoes any exchange rate gains above an average level of 1.1463 USD/€. The currency options, which are concluded for a period of one year, thus offer protection against adverse exchange rate movements but allow only limited opportunities to participate in positive developments. Put simply, with this measure, the Eckert & Ziegler Group trades security for upside potential: the company hedges against developments that would be detrimental to it, but at the same time forgoes some of the opportunities to benefit from a significant appreciation of the U.S. dollar. The fair value measurement of the FX hedging instruments was performed using a standard market-based option pricing model and relevant market parameters (Level 2 in the valuation hierarchy). As of June 30, 2026, this resulted in a liability of €84.7 thousand.

The fair value of cash and cash equivalents, current receivables, trade payables, and other current trade payables and receivables is approximately equal to their carrying amount. This is primarily due to the short-term nature of such instruments.

Events after the balance sheet date

There were no events after the balance sheet date that had a material impact on the Group's financial position, results of operations, or cash flows.

This interim report contains statements regarding future developments that may constitute forward-looking statements. These statements – like any business activity in a global environment – are always subject to uncertainty. These statements are based on the beliefs and assumptions of the Executive Board of the Eckert & Ziegler Group, which are in turn based on currently available information. Should factors such as macroeconomic or regional developments, changes in exchange rates and interest rates, the tariff policies of other countries, changes in material costs, or new disruptions arising from the war in Ukraine and the conflict in the Middle East – or other uncertainties – occur, or should the assumptions underlying the statements prove to be incorrect, actual results may differ from those projected. The Eckert & Ziegler Group assumes no obligation and does not intend to continuously update or correct forward-looking statements and information. They are based on the circumstances as of the date of their publication.

This document contains supplementary financial metrics that are, or may be, so-called alternative performance measures. When assessing the Eckert & Ziegler Group's financial position, results of operations, and cash flows, these supplementary financial metrics should not be used in isolation or as an alternative to the financial metrics presented in the consolidated financial statements and calculated in accordance with applicable accounting standards. Due to rounding, it is possible that individual figures in this document may not add up exactly to the stated total, and that the percentages presented may not exactly reflect the absolute values to which they relate.

C. ADDITIONAL INFORMATION

C.1 RESPONSIBILITY STATEMENT BY THE STATUTORY REPRESENTATIVES (BALANCE-SHEET OATH)

To the best of our knowledge, we confirm that, in accordance with the applicable accounting standards for interim reporting, the interim consolidated financial statements give a true and fair view of the Group's assets, financial position and results of operations of the Group, and that the interim management report presents the course of business, including the results of operations and the position of the Group, in such a way as to give a true and fair view, and describes the significant opportunities and risks associated with the Group's expected development for the remainder of the financial year.

Berlin, 12 August 2026

Dr Harald Hasselmann Chairman of the Executive Board	Dr Gunnar Mann Member of the Executive Board

C.2 REVIEW CERTIFICATE

To Eckert & Ziegler SE, Berlin

We have reviewed the condensed interim consolidated financial statements – consisting of the consolidated balance sheet, consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of cash flows, consolidated statement of changes in equity, and selected notes to the financial statements – and the interim consolidated management report of Eckert & Ziegler SE, Berlin, for the period from January 1, 2026, to June 30, 2026, which are components of the half-year financial report pursuant to Section 115 of the German Securities Trading Act (WpHG), to a review. The preparation of the condensed interim consolidated financial statements in accordance with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) for interim reporting, as applicable in the EU, and of the interim group management report in accordance with the provisions of the WpHG applicable to interim group management reports is the responsibility of the Company's Management Board. Our responsibility is to issue a report on the condensed interim consolidated financial statements and the interim consolidated management report based on our review.

We conducted the review of the condensed interim consolidated financial statements and the interim consolidated management report in accordance with the German standards for the review of financial statements established by the Institute of Public Auditors in Germany (IDW). According to these standards, the review must be planned and performed in such a way that, based on critical judgment, we can exclude with a certain degree of certainty that the condensed interim consolidated financial statements are not, in all material respects, in accordance with the IFRS Accounting Standards for Interim Financial Reporting as applicable in the EU, and that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the German Securities Trading Act (WpHG) applicable to interim group management reports. A review is primarily limited to interviews with company employees and analytical assessments and therefore does not provide the level of assurance that can be achieved through an audit. Since we did not perform an audit as required by our engagement, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that lead us to believe that the condensed interim consolidated financial statements do not comply in all material respects with the IFRS accounting standards for interim reporting as applicable in the EU, or that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the WpHG applicable to interim group management reports.

Berlin, 12 August 2026

Forvis Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Udo Heckeler
(German Public Auditor)

David Reinhard
(German Public Auditor)

FINANCIAL CALENDAR

13 August 2026	Q II/2026
26 August 2026	Montega HIT Conference, Hamburg
31 August to 2 September 2026	Roadshow USA
22 September 2026	Berenberg & Goldman Sachs German Corporate Conference, Munich
30 September 2026	NuWays MidCap Conference, Paris
12 November 2026	Q III/2026
17 November 2026	Jefferies Healthcare Conference, London
23–25 November 2026	German Equity Forum, Frankfurt
10 December 2026	CIC CIB Forum 2026 (virtual)
11 December 2026	NuWays Healthcare Day (virtual)

subject to change

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