Glaston's interim report January−September 2025: Improved net sales and profitability, challenging market conditions continued

October 30, 2025

Miika Äppelqvist, CEO

Magnus Sjöblom, CFO

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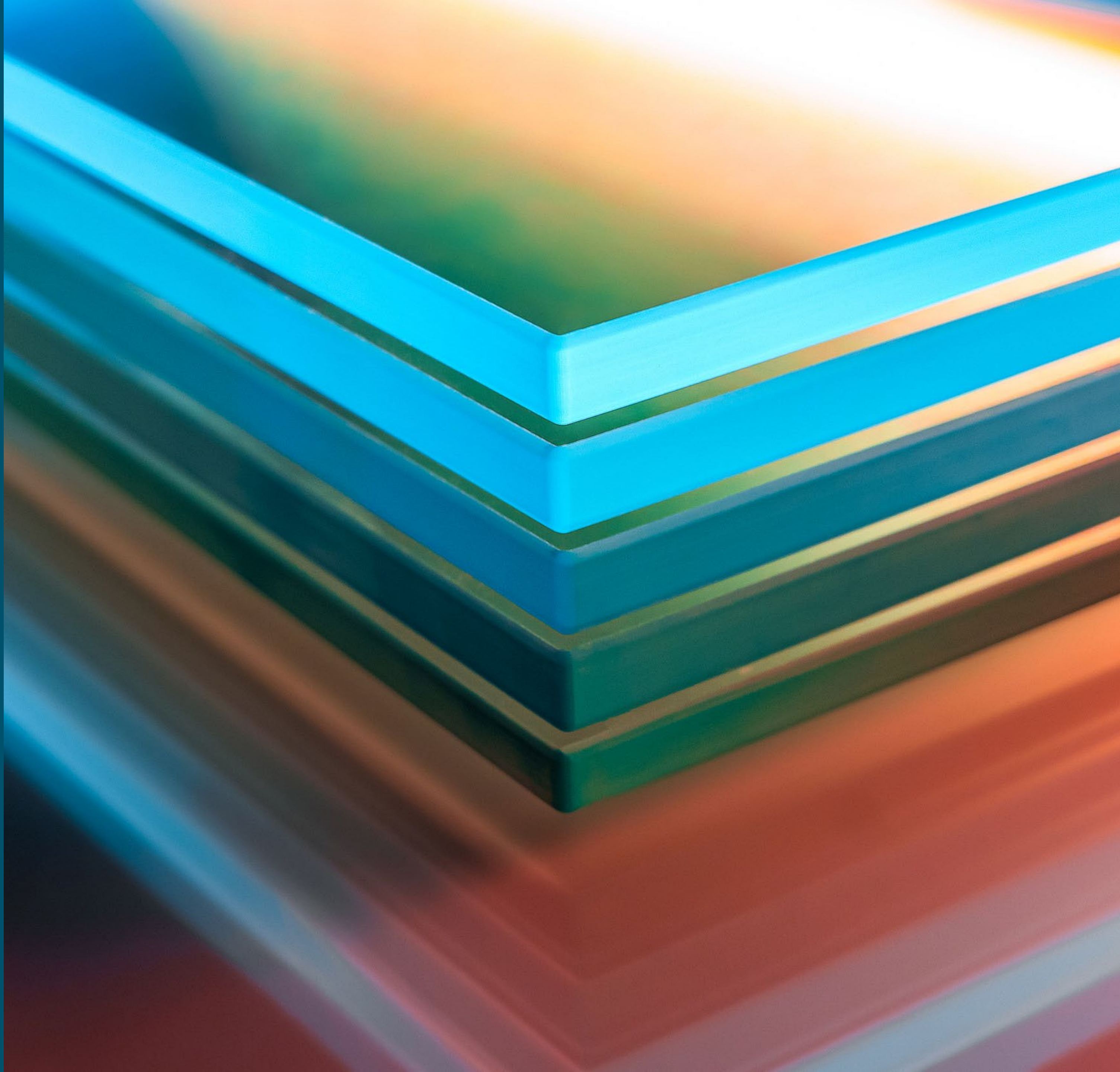
seeing it through®

Content



Q3/2025
IN BRIEF

Q3 2025 in brief

- The markets continued to be soft
- Order intake increased from previous quarter but down 18% year-on-year
    - In China, received orders developed positively
    - In North America, order intake continued to be heavily affected by the ongoing tariff situation
    - In the EMEA region, investment activity remained low
- Net sales were up by 2% to EUR 56.5 million
    - Services' share 38% of net sales
- Profitability improved. Comparable EBITA was up by 15% to EUR 4.8 million, EBITA margin at 8.5%
- A cost reduction program was launched to improve efficiency and reduce costs
- The strategy update process advanced

Glaston’s operating environment

	Architectural machine market		Mobility and solar machine market		Services market	
	7-9/2025	1-9/2025	7-9/2025	1-9/2025	7-9/2025	1-9/2025
EMEA	🔴	🟡	🔴	🟡	🟡	🟡
Americas	🔴	🔴	🔴	🔴	🟢	🟢
China	🟢	🟡	🟡	🔴	🔴	🔴
Rest of APAC	🔴	🔴	🔴	🔴	🔴	🔴

Glaston view on market sentiment compared to previous year

In Q3:
- The Architectural market remained soft
- Demand for tempering and laminating technologies, as well as insulating glass technologies was modest in EMEA and North America
- Demand for insulating glass technologies developed positively in China
- China remained the most active Mobility market. In the rest of the world, the markets were subdued
- Demand for upgrades picked up in EMEA and Americas

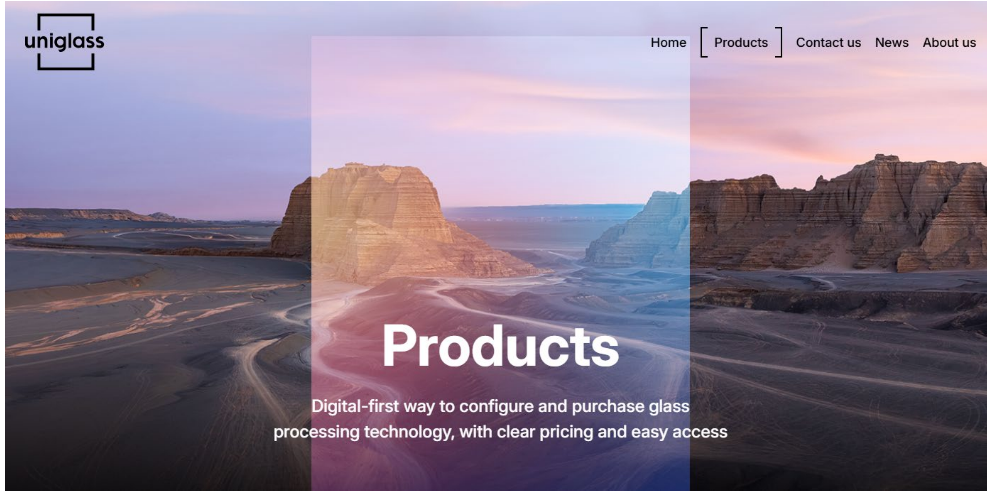
Cost reduction program update

- The cost reduction was announced in August with the clear target to improve the company's efficiency and reduce costs in various cost categories to ensure profitable performance
- Glaston's organizational model has been sharpened to guarantee an efficient One Glaston performance
- Actions taken to adapt the organization to current demand
  - In Finland, change negotiations are completed. Temporary lay-offs in November 2025−June 2026
  - In other locations, readiness ensured to respond to potential market softening
- Supply chain operations have been centralized. Spare parts operations in Switzerland transferred to Germany
- By end of Q3, annual run rate savings of EUR 2.6 million. Glaston expects the planned measures resulting in annual cost savings reaching approximately EUR 6 million

Strategy update process progressing as planned

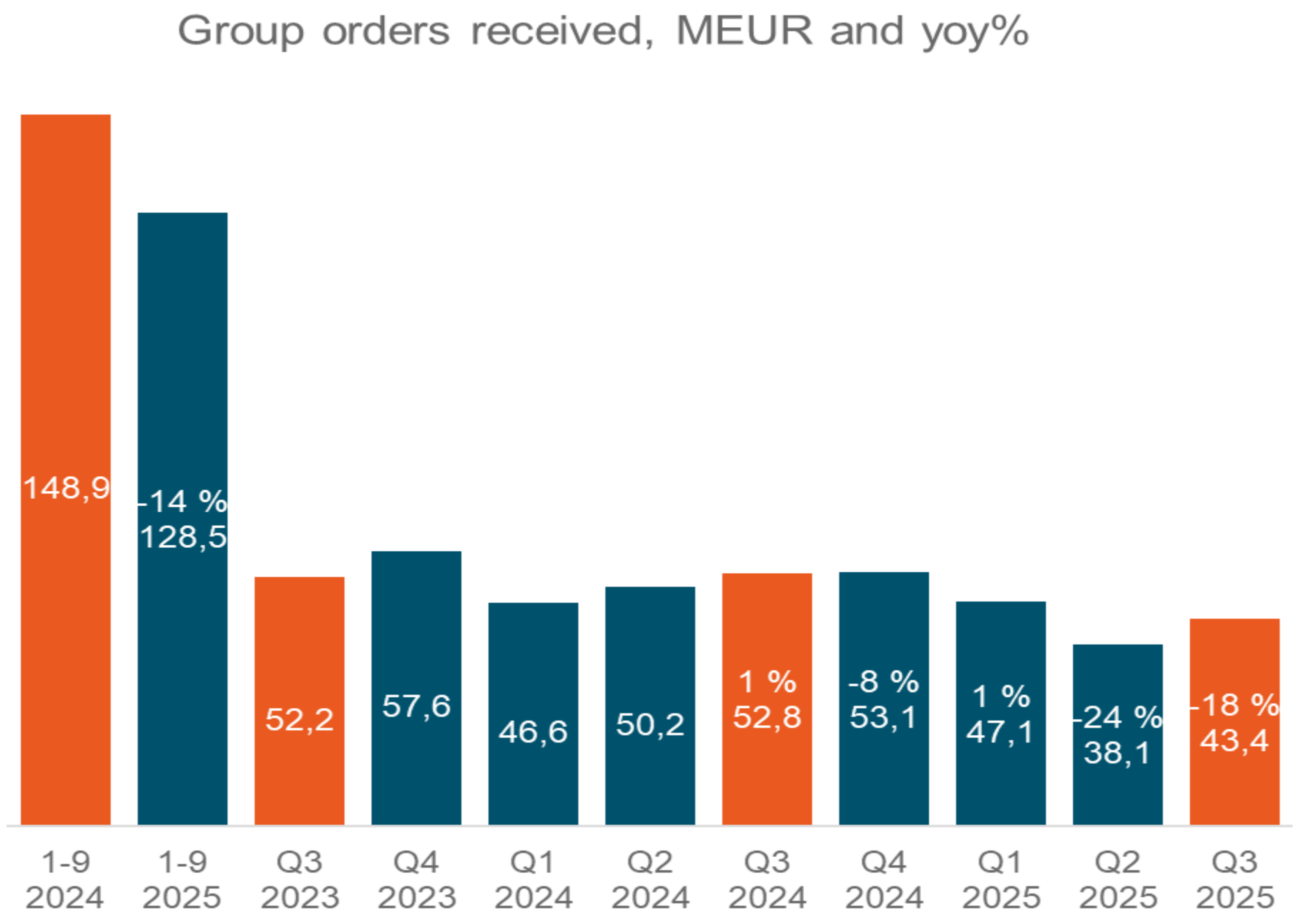
- The strategy update process was launched to ensure that Glaston's medium-term growth and profitability targets are met
- As part of the updated strategy, Glaston launches today a new strategic growth initiative: Uniglass
- With Uniglass, we are broadening our product portfolio to strengthen our competitive position and expand our addressable market
- Uniglass operates independently within Glaston and stands for ease, digital simplicity and proven standard solutions
- Uniglass targets the EMEA and Americas markets at a new value price-point

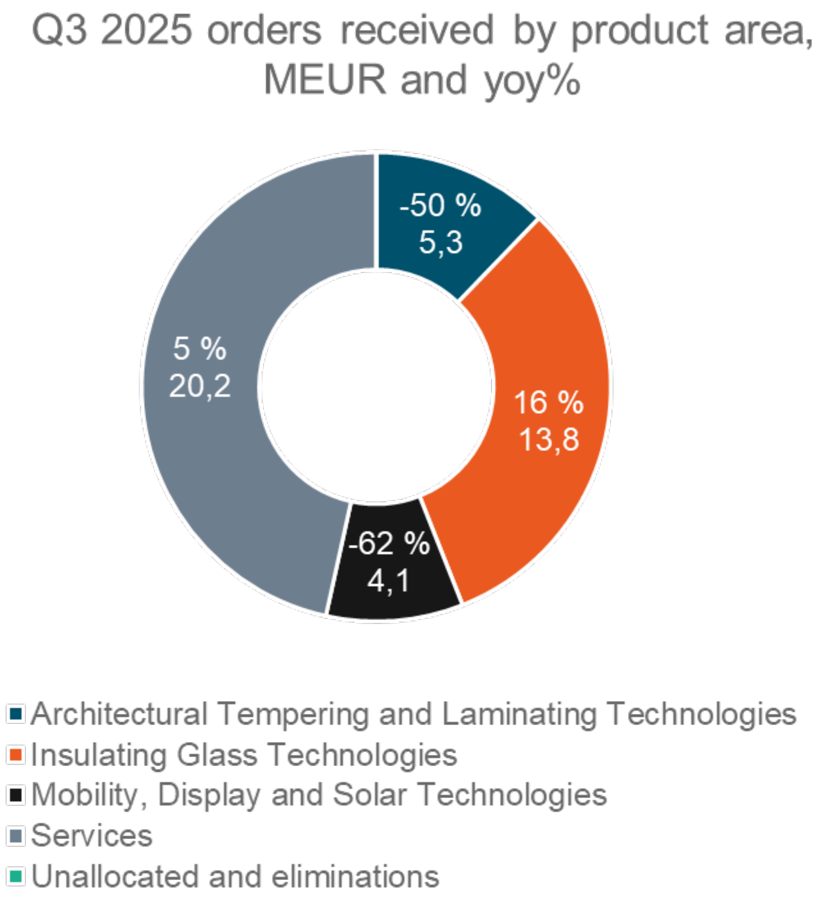
- *uniglass.com* offers access to trusted glass processing technologies in one place with a new digital buying experience



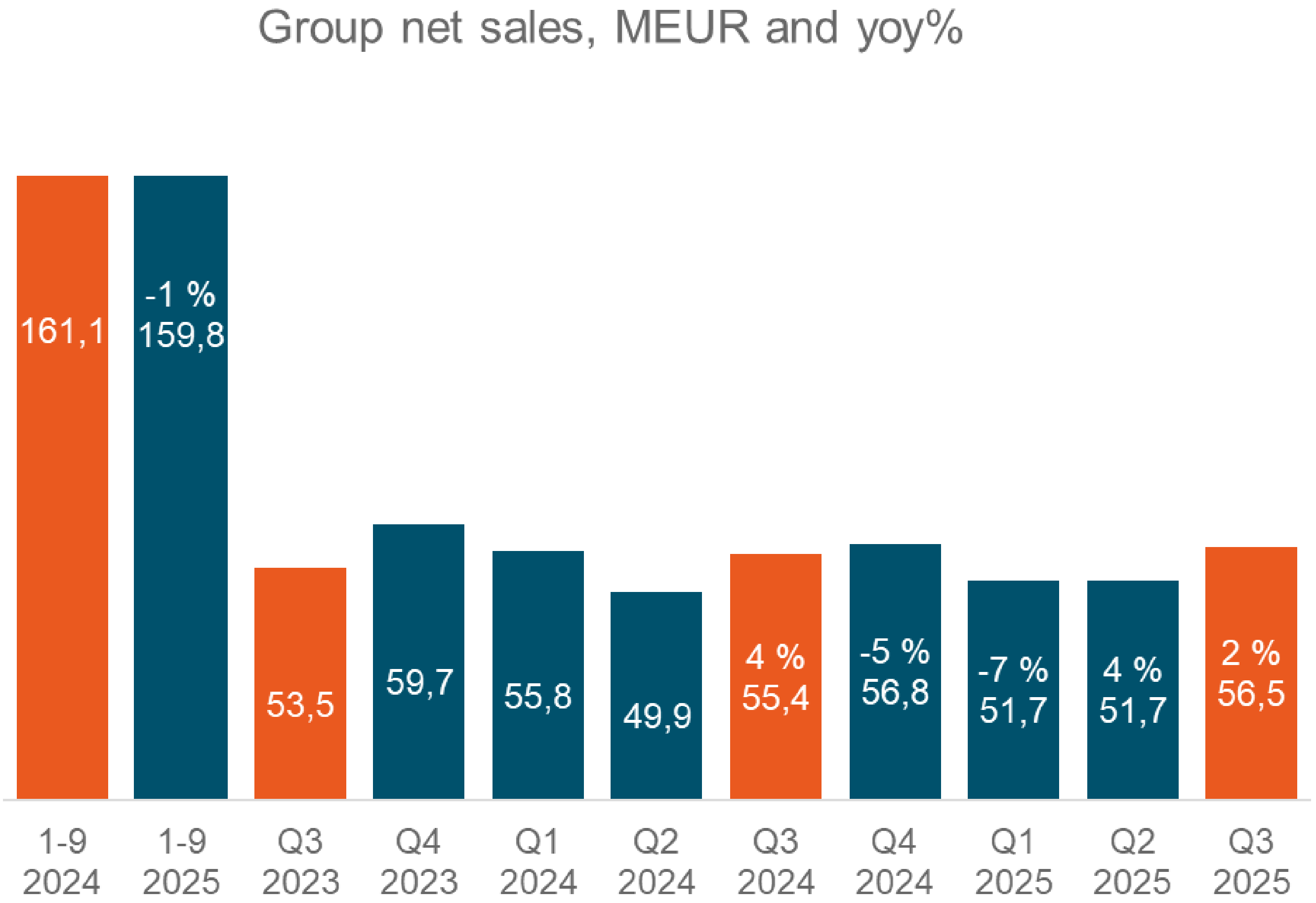
FINANCIAL DEVELOPMENT

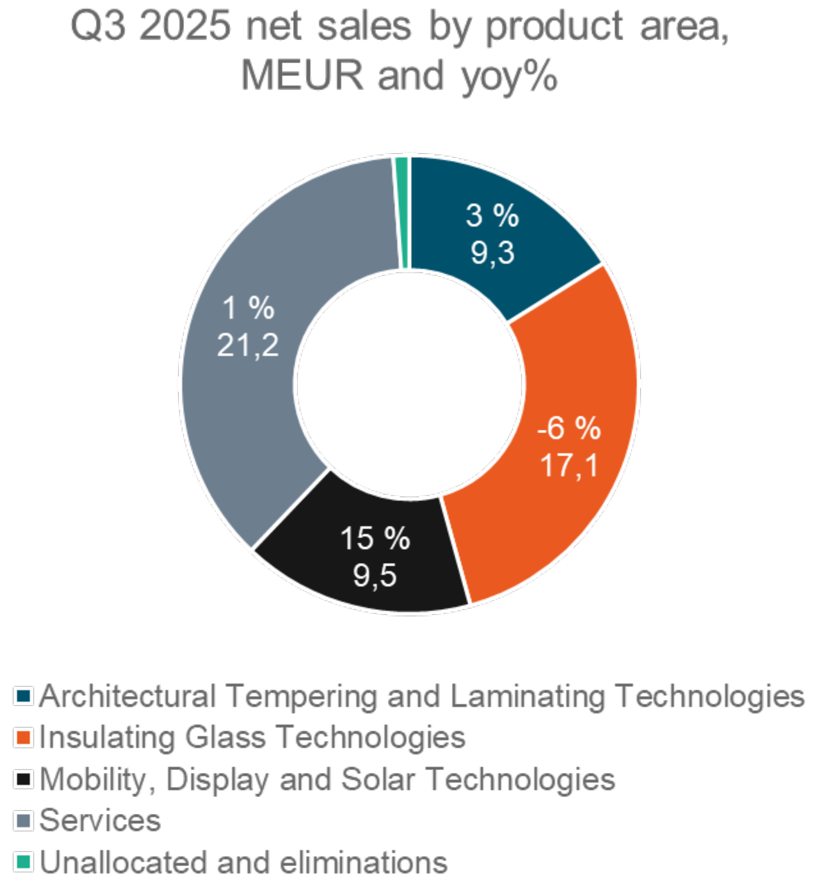
Soft market impacted order intake





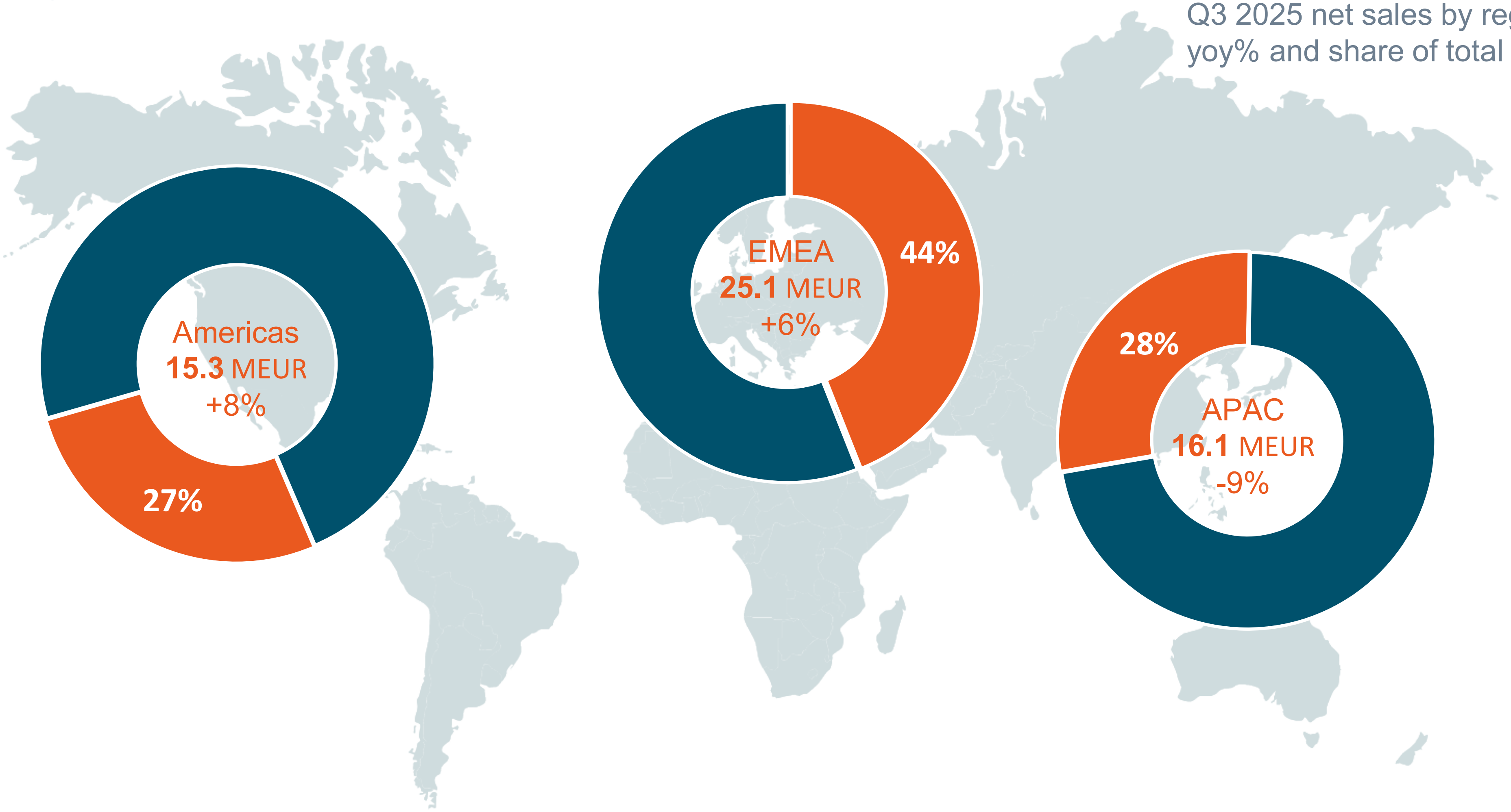
Q3 net sales up 2% with high share of machines net sales in China





Americas and EMEA up from 2024 level, decrease in APAC

Q3 2025 net sales by region MEUR, yoy% and share of total



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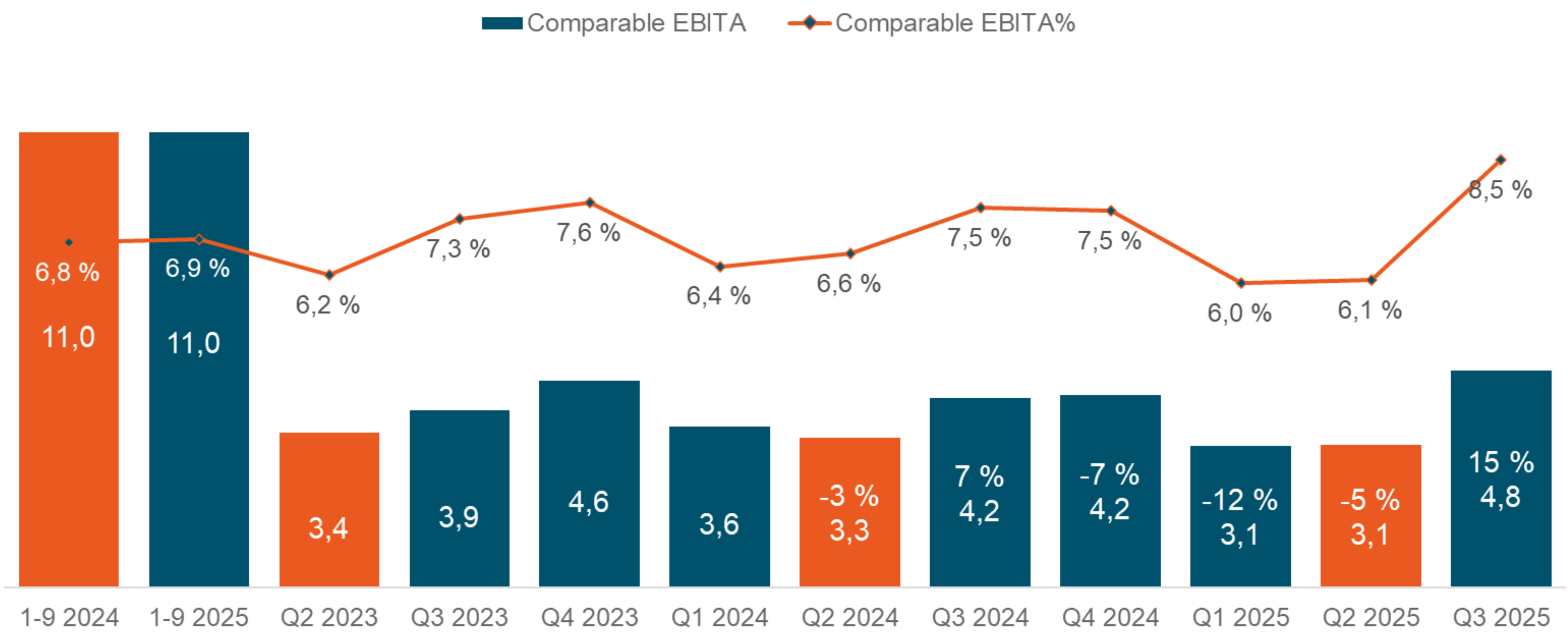
Comparable EBITA up by 15%



REPORTING SEGMENTS

Architecture – markets remained soft

- Machine orders were down by 15%
  - Order intake for Tempering and Laminating Technologies affected by subdued Architectural market
  - Order intake for Insulating Glass machines increased from a low comparison period
- Services orders were up by 7%
- Machines net sales were down by 3%
  - Tempering and Laminating Technologies up by 3%
  - Insulating Glass Technologies down by 6%
- Services up by 7% and share at 39%
- Comparable EBITA declined due to lower machines margin

MEUR	Q3 2025	vs Q3 2024*	1-9/ 2025	1-9/ 2024*
Order intake	**34.0**	**-7%**	**103.1**	**-7%**
Order backlog	49.5	-39%	49.5	-39%
Net sales	**42.2**	**1%**	**122.6**	**1%**
Comparable EBITA	3.6	-6%	9.8	-5%
Comparable EBITA%	**8.6%**	**9.2%**	**8.0%**	**8.5%**

* yoy% change and for EBITA% the comparison period margin level

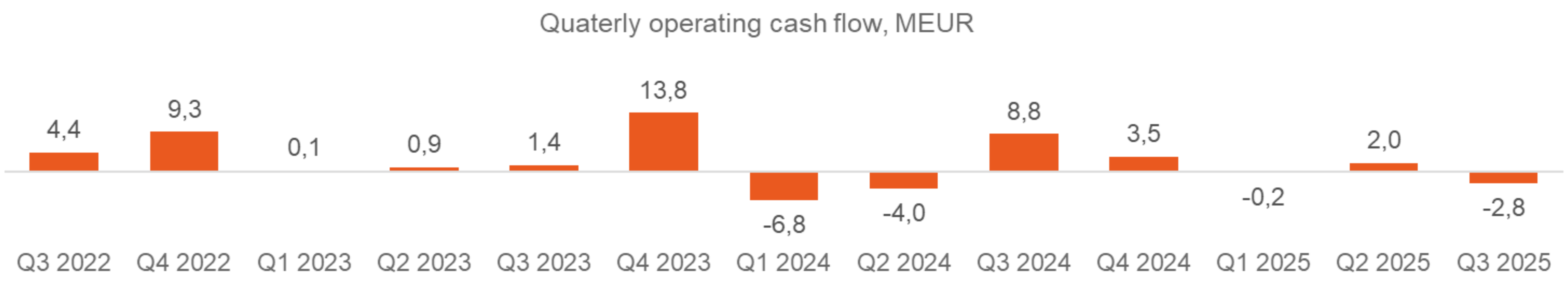
Mobility, Display & Solar – profitability improving

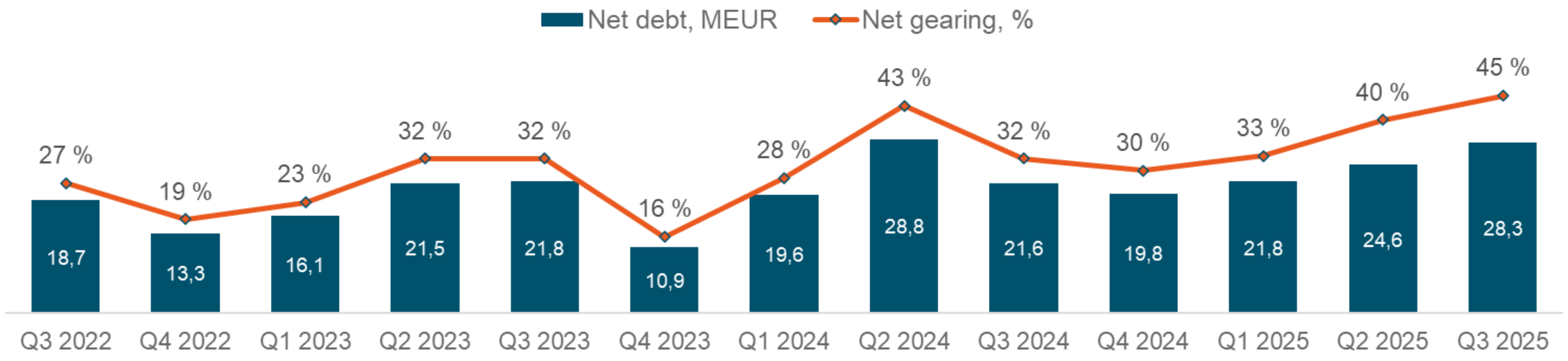
- China continued to be the most active market for pre-processing technologies
- Order intake down by 42% from strong comparison period. The new orders were mainly pre-processing orders from China. Machine orders down by 63%, Services on same level as in the comparison period
- Net sales up by 6% due to a higher share of pre-processing machines. Services volume down year-on-year 17%
- Profitability gradually increasing. Lower fixed costs and higher volume contributed positively

MEUR	Q3 2025	vs Q3 2024*	1-9/ 2025	1-9/ 2024*
Order intake	**9.4**	**-42%**	**25.4**	**-33%**
Order backlog	13.6	-32%	13.6	-32%
Net sales	**14.3**	**6%**	**37.4**	**-6%**
Comparable EBITA	1.2	314%	1.3	116%
Comparable EBITA%	**8.2%**	**2.1%**	**3.4%**	**1.5%**

* yoy% change and for EBITA% the comparison period margin level

Negative operating cash flow due to low order intake





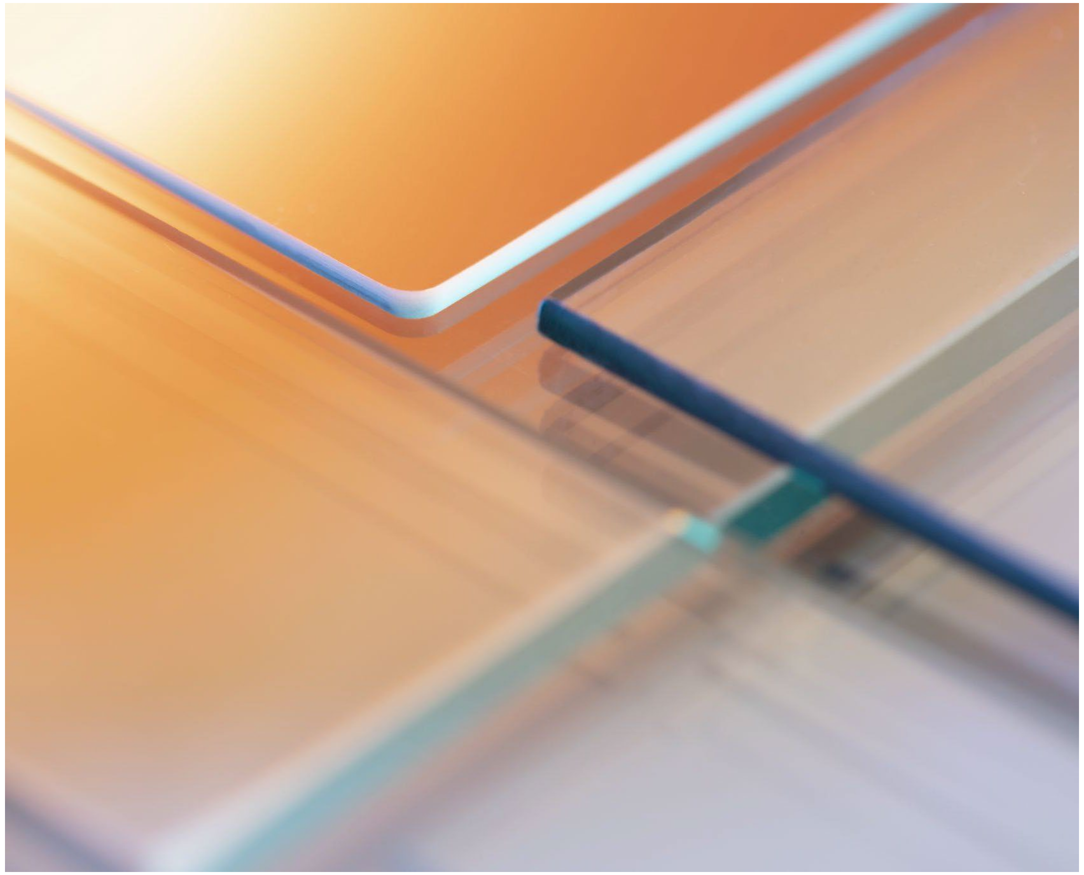
OUTLOOK 2025

Glaston's outlook for 2025

Glaston Corporation estimates that its net sales and comparable EBITA will decrease from the level of the previous year.

Glaston expects net sales to be EUR 206−215 million and comparable EBITA to amount to EUR 13.1−15.1 million.

In 2024, Group net sales totaled EUR 217.9 million and comparable EBITA was EUR 15.3 million.



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QUESTIONS

Financial reports in 2026

Financial Statement Bulletin 2025:
February 13, 2026

Interim report January−March 2026:
April 29, 2026

Half-year financial report January−June 2026: August 12, 2026

Interim report January−September 2026:
October 28, 2026

This interim report provides future prospects involving risk and uncertainty factors, and other factors as a result of which the performance, operation, or achievements of Glaston may substantially deviate from the estimates.
Forward-looking statements relating to future prospects are subject to risks, uncertainties and assumptions, the implementation of which depends on the future business environment and other circumstances.

Glaston – changing the way the world sees glass

glaston
seeing it through®

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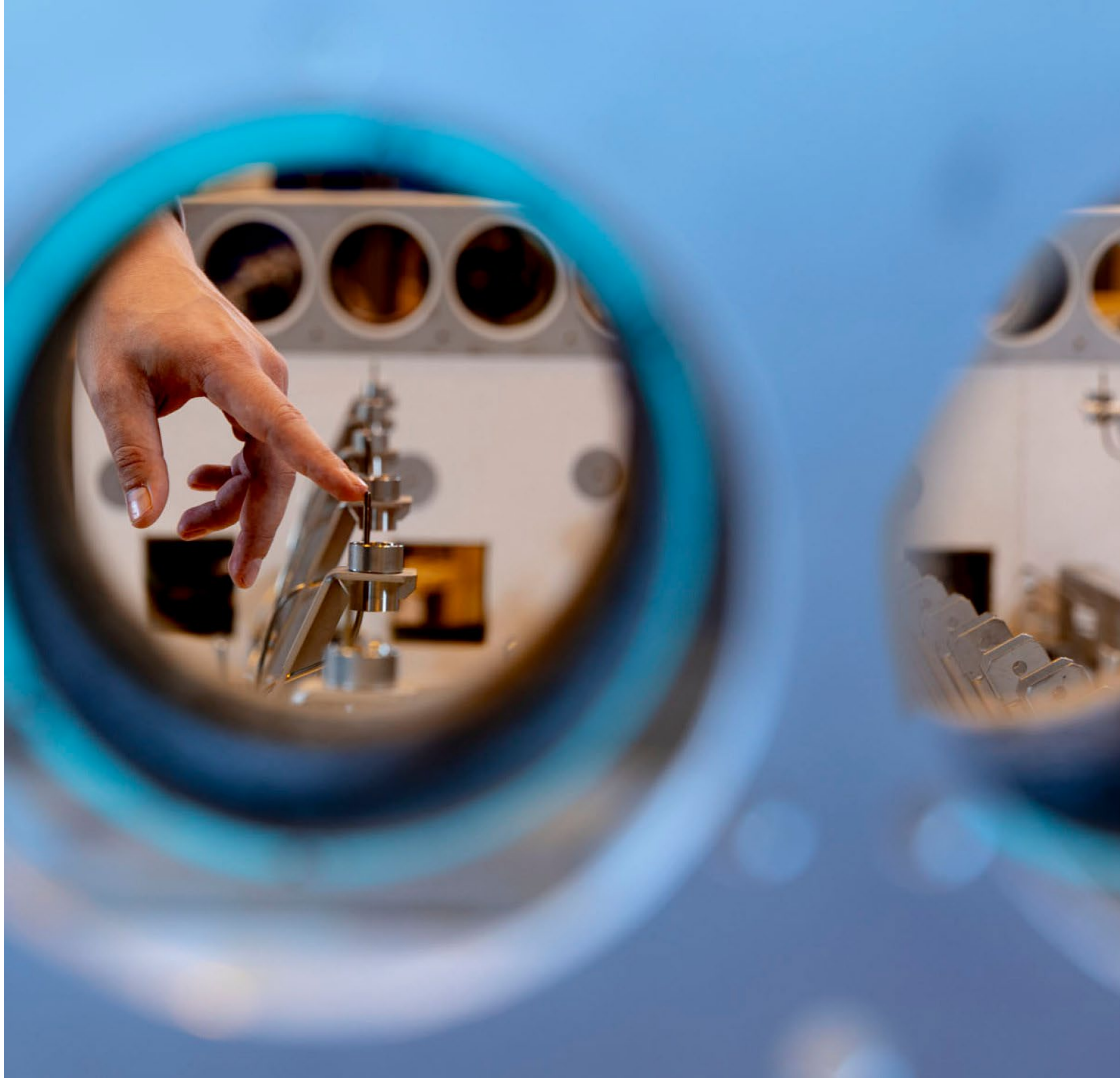
APPENDIX

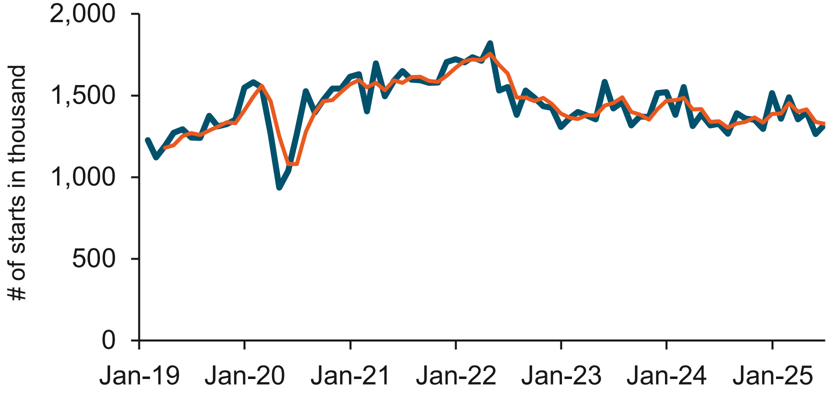


Architecture Americas and EMEA

US and EU architectural end-market indicators

Monthly
3-month average

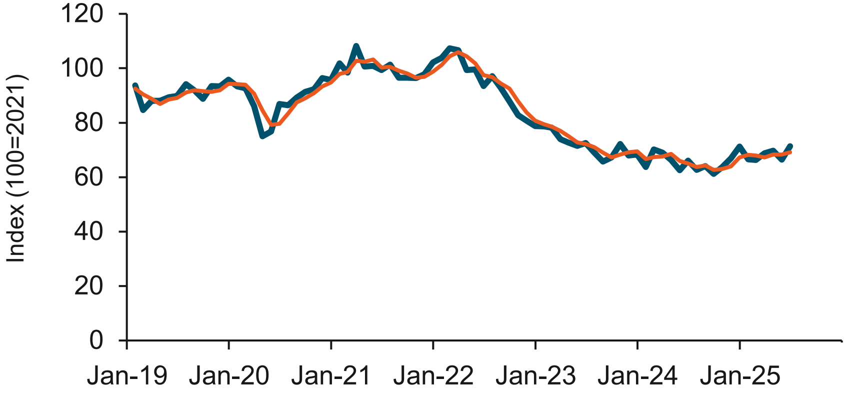
US housing starts annualized rate



Jun-25	
+5%	MoM
+0%	YoY

Source: FRED

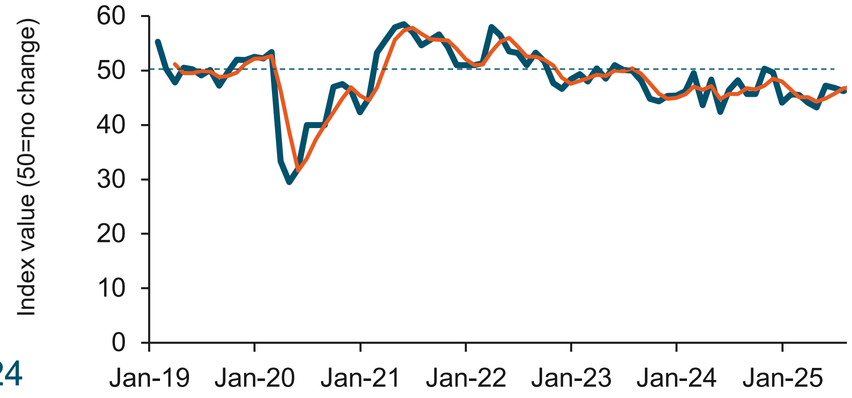
EU residential building permits in sqm



Jun-25	
+8%	MoM
+8%	YoY

Source: Eurostat

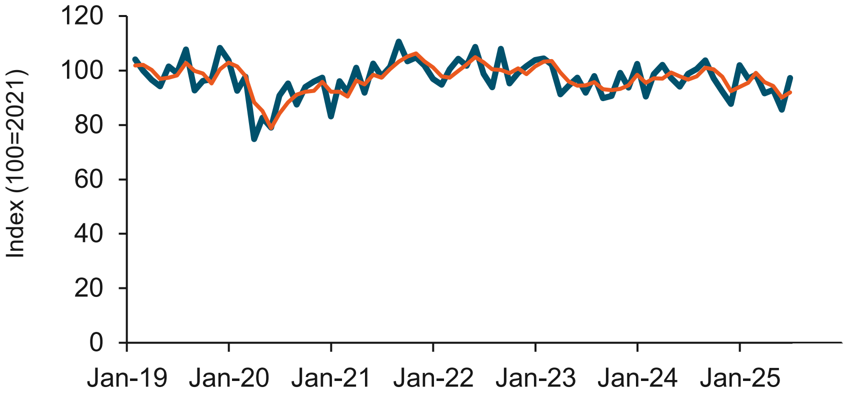
Architectural billing index



Sep-25	
-8%	MoM
-5%	YoY

Source: AIA

EU non-residential building permits in sqm

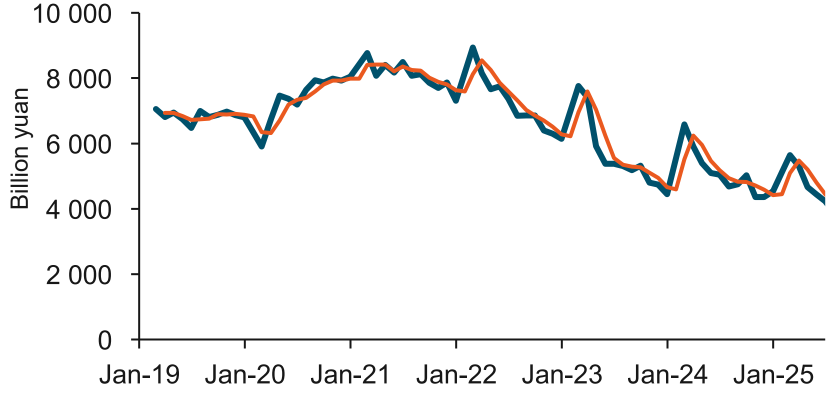


Jun-25	
+14%	MoM
-2%	YoY

Source: Eurostat

APAC architectural and Mobility & Solar end-market indicators

China investment in real estate construction

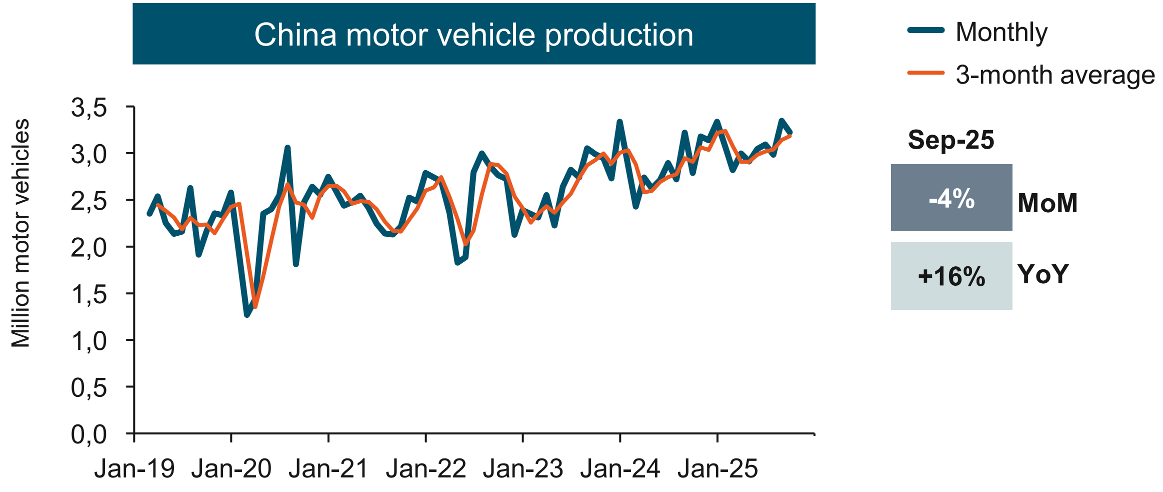


Sep-25

+3%	**MoM**
-24%	**YoY**

Source: China NBS, NB a separate January value not reported + seasonal adjustment

China motor vehicle production

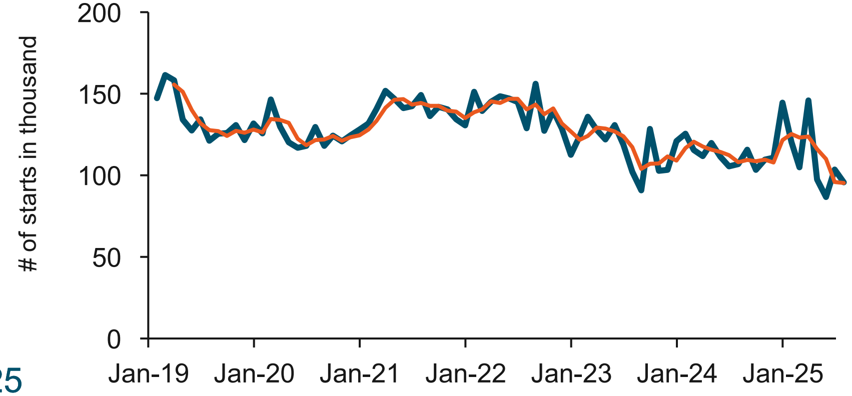


Sep-25

-4%	**MoM**
+16%	**YoY**

Source: China NBS, NB a separate January value not reported + seasonal adjustment

APAC* building permits

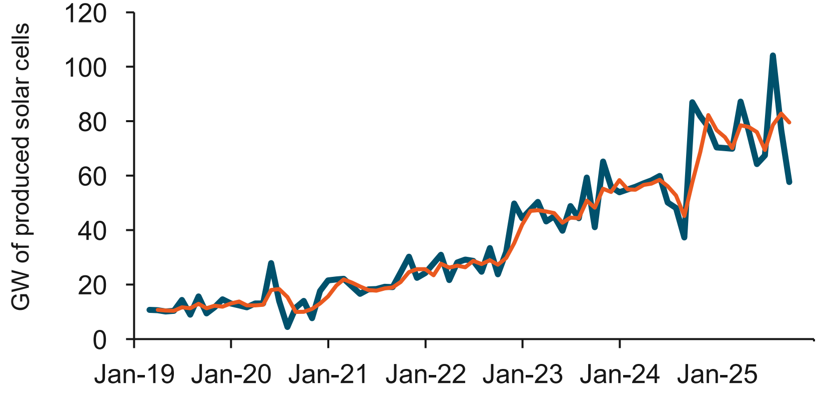


Jul-25

-8%	**MoM**
-11%	**YoY**

Source: Kosis, Statistics Japan, Nzdata, ABS, *) Korea, Japan, New Zealand, Australia +seasonal adjustment

China PV cell production



Sep-25

-25%	**MoM**
-34%	**YoY**

Source: China NBS, NB a separate January value not reported + seasonal adjustment