

**Glaston Q1 2026:  
Markets remained  
challenging, relative  
profitability  
improved**

April 29, 2026

Miika Äppelqvist, CEO  
Magnus Sjöblom, CFO

**glaston**  
seeing it through®

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# Content

- Q1/2026 in brief
- Market review
- Financial review
- Outlook 2026



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# Q1/2026 IN BRIEF



# Q1 2026 in brief

- Uncertainty in the global business environment increased and the markets remained challenging. In Services, activity remained at a good level
- Order intake was down 14% year-on-year driven by the Architecture segment
- Net sales were down 21% to EUR 40.9 million. Services share 48%
- Supported by the cost control measures, comparable EBITA was EUR 2.7 million, EBITA margin up year-on-year to 6.5%
- Up to end of Q1, annual run rate savings of approximately EUR 6 million



# Glaston's operating environment

|              | Architectural machine market |        | Mobility machine market |        | Services market |        |
|--------------|------------------------------|--------|-------------------------|--------|-----------------|--------|
|              | 1-3/2026                     | FY2025 | 1-3/2026                | FY2025 | 1-3/2026        | FY2025 |
| EMEA         | ●                            | ●      | ●                       | ●      | ●               | ●      |
| Americas     | ●                            | ●      | ●                       | ●      | ●               | ●      |
| China        | ●                            | ●      | ●                       | ●      | ●               | ●      |
| Rest of APAC | ●                            | ●      | ●                       | ●      | ●               | ●      |

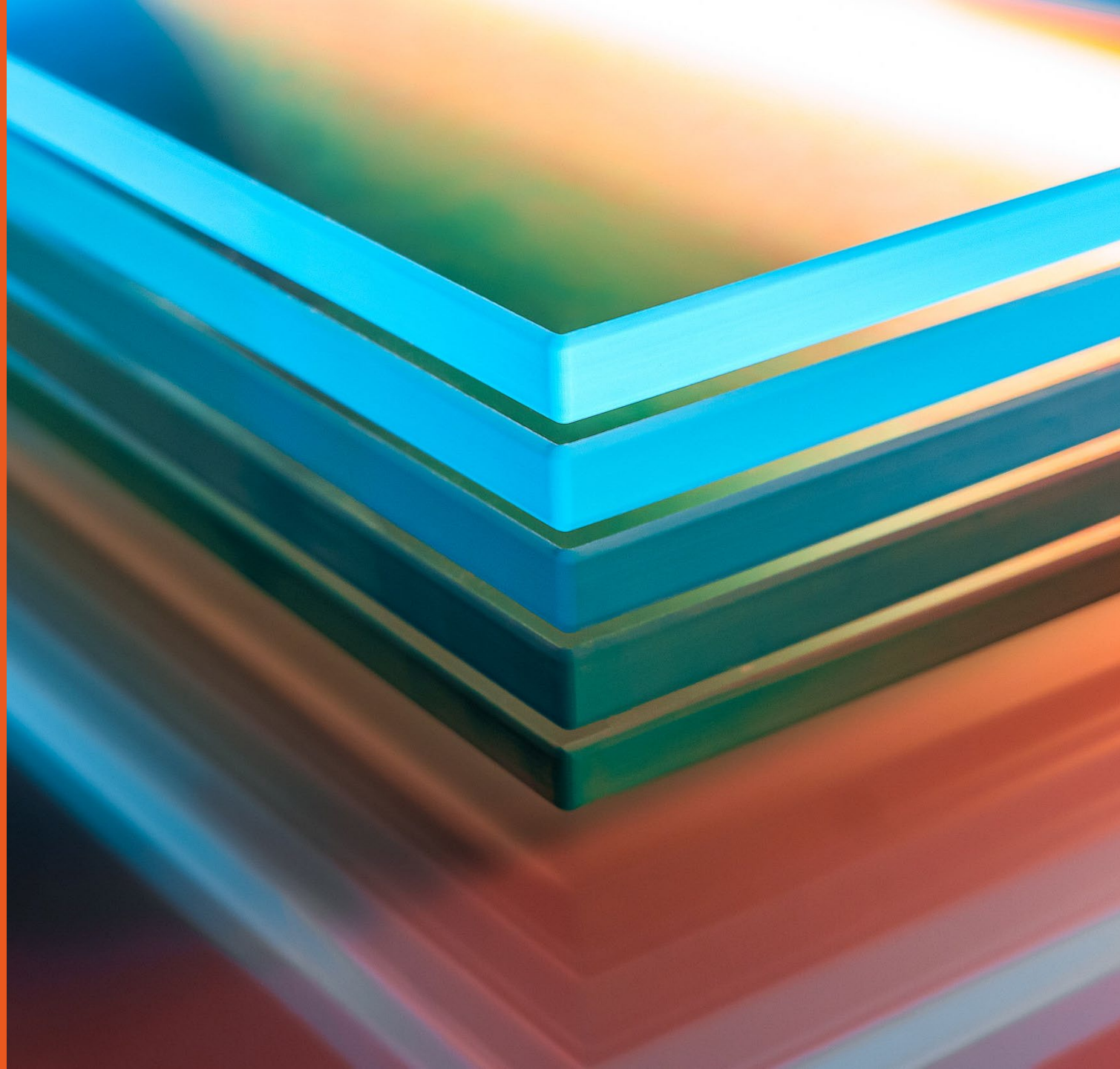
Glaston view on market sentiment compared to previous year

In Q1:

- Demand for tempering and laminating technologies was low. In insulating glass technologies, interest in the Glaston ULTRA TPS® line continues, especially in EMEA
- China remained the most active Mobility market. In North America and EMEA, the Mobility market remained challenging
- In Services, activity was on a good level throughout the quarter. Demand for service work increased in EMEA and Americas

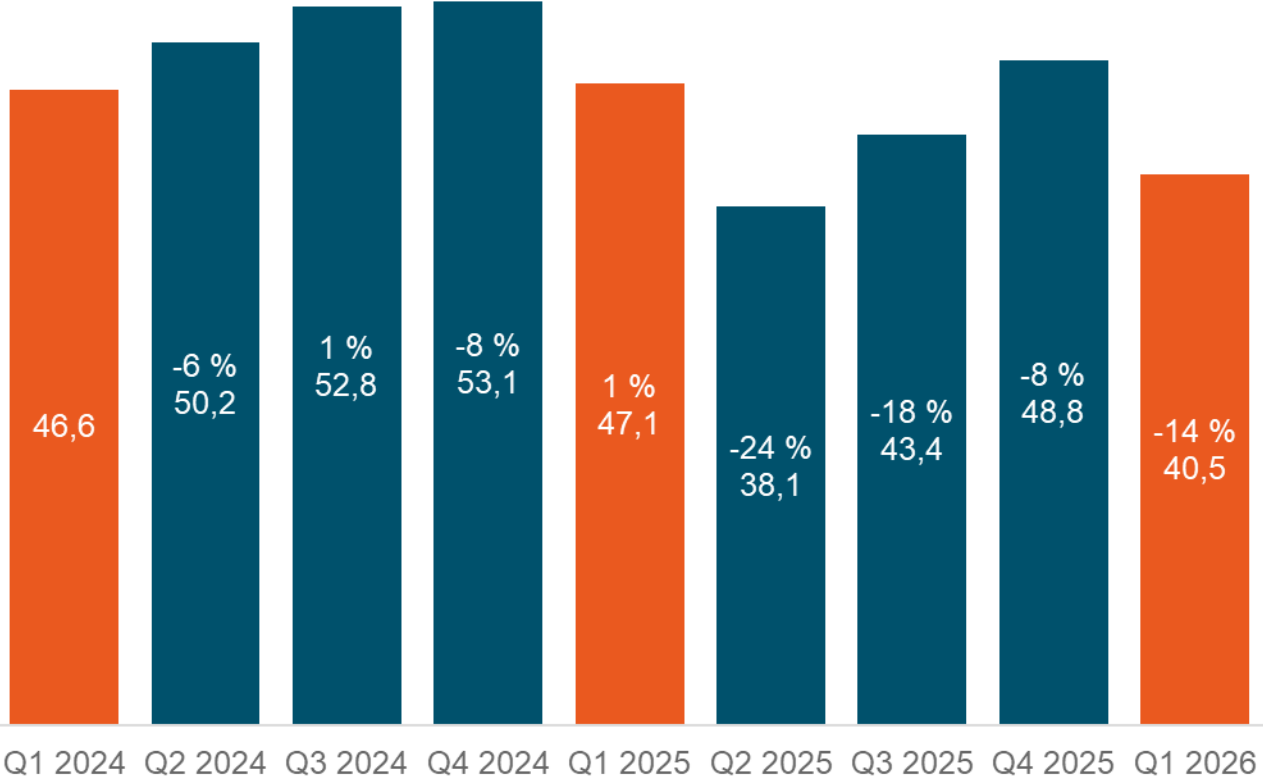
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# FINANCIAL DEVELOPMENT

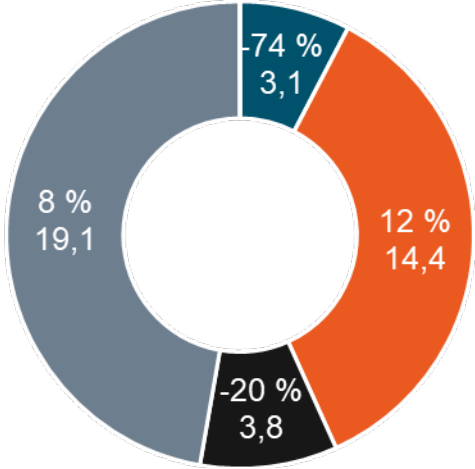


# New orders down by 14%, Services up by 8%

Group orders received, MEUR and yoy%



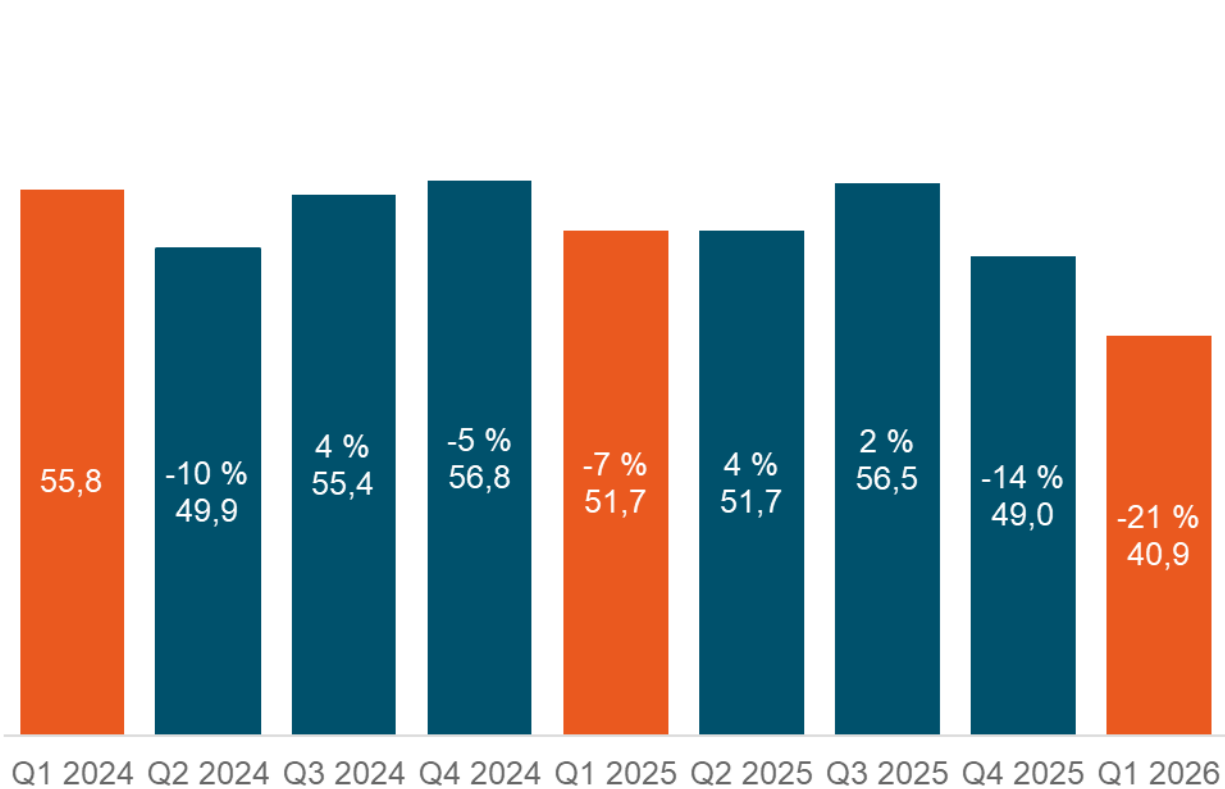
Q1 2026 orders received by product area, MEUR and yoy%



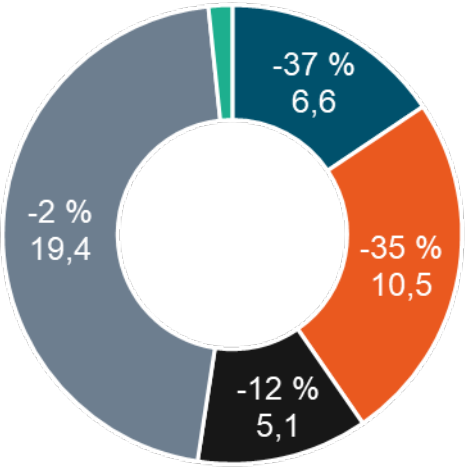
- Architectural Tempering and Laminating Technologies
- Insulating Glass Technologies
- Mobility, Display and Solar Technologies
- Services
- Unallocated and eliminations

# Net sales down by 21%

Group net sales, MEUR and yoy%



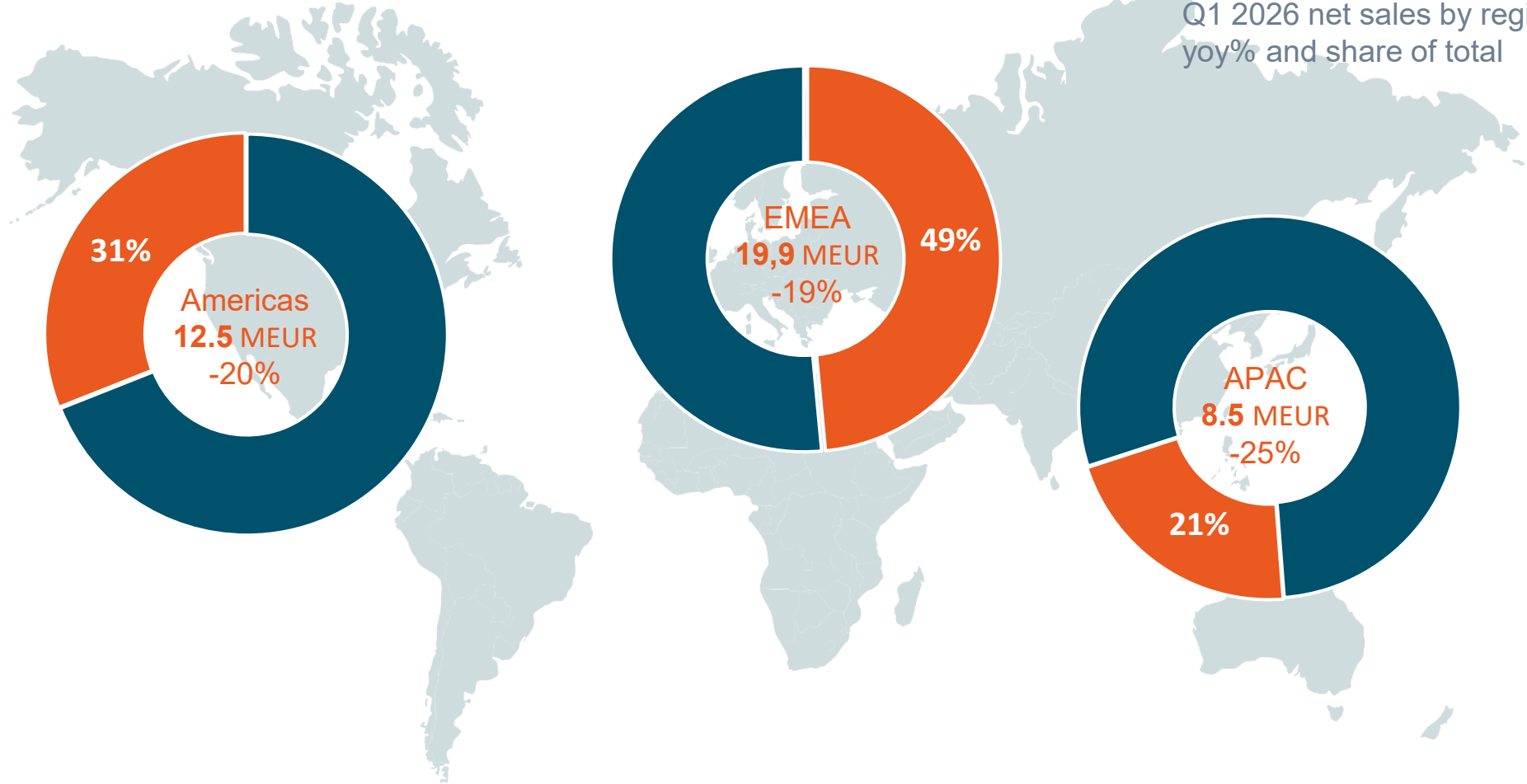
Q1 2026 net sales by product area, MEUR and yoy%



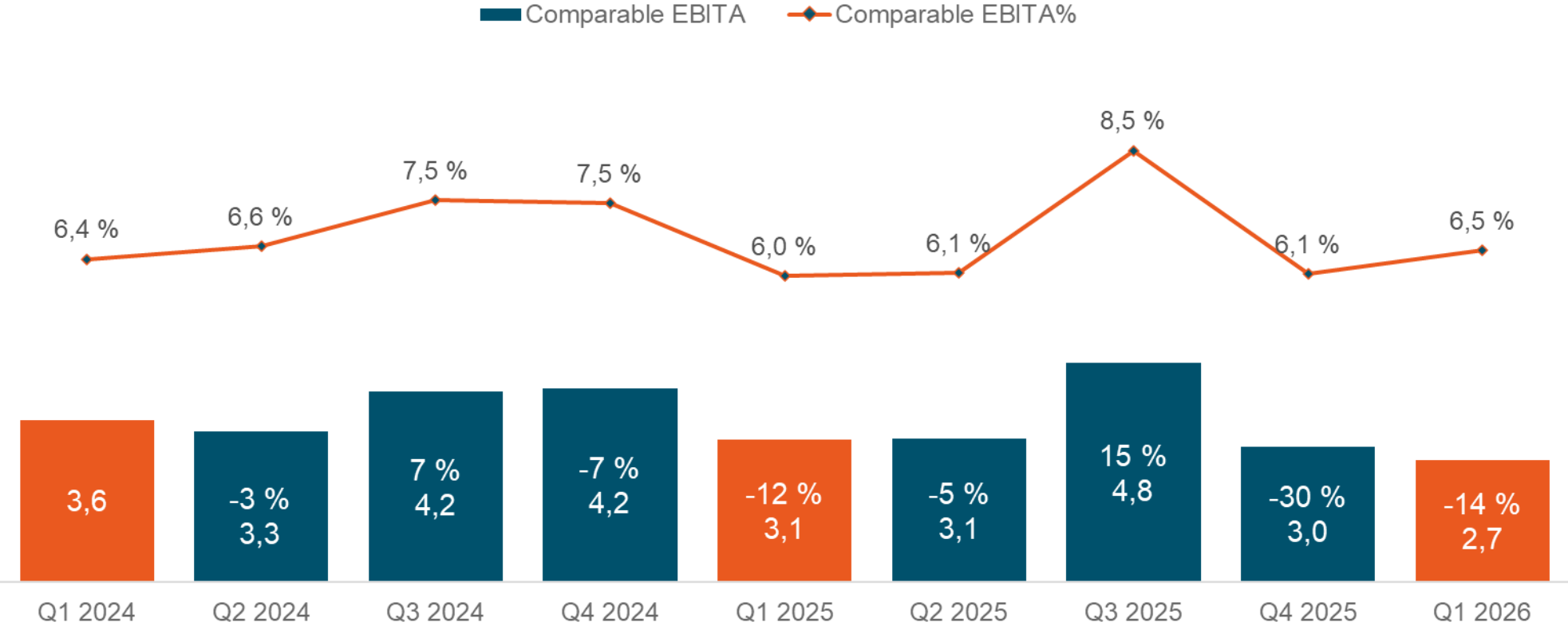
- Architectural Tempering and Laminating Technologies
- Insulating Glass Technologies
- Mobility, Display and Solar Technologies
- Services
- Unallocated and eliminations

# EMEA remained the biggest Market Area

Q1 2026 net sales by region MEUR, yoy% and share of total



# Comparable EBITA% up from Q1 2025



# REPORTING SEGMENTS



# Architecture – markets continued to be soft

- Machine orders were down by 29%
  - Positive development in Insulating Glass Technologies
- Services order intake was up by 3%
- Net sales 23% below comparison period. All product areas declining
- Comparable EBITA declining mainly due to the lower volume

| MEUR                     | Q1 2026     | vs Q1 2025* | FY 2025      |
|--------------------------|-------------|-------------|--------------|
| <b>Order intake</b>      | <b>31.2</b> | <b>-18%</b> | <b>140.7</b> |
| Order backlog            | 45.9        | -30%        | 46.0         |
| <b>Net sales</b>         | <b>31.8</b> | <b>-23%</b> | <b>162.2</b> |
| Comparable EBITA         | 1.8         | -48%        | 12.5         |
| <b>Comparable EBITA%</b> | <b>5.7%</b> | <b>8.4%</b> | <b>7.7%</b>  |

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

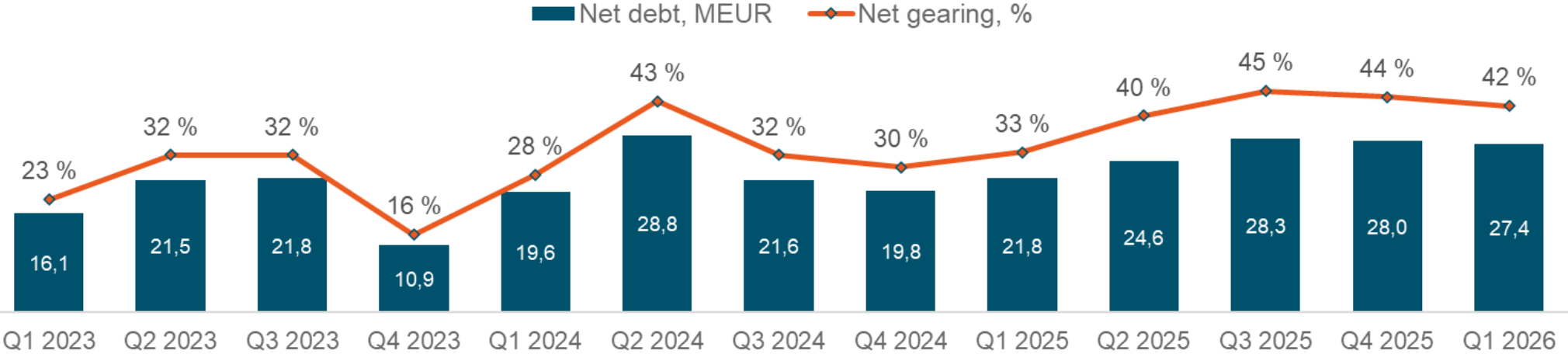
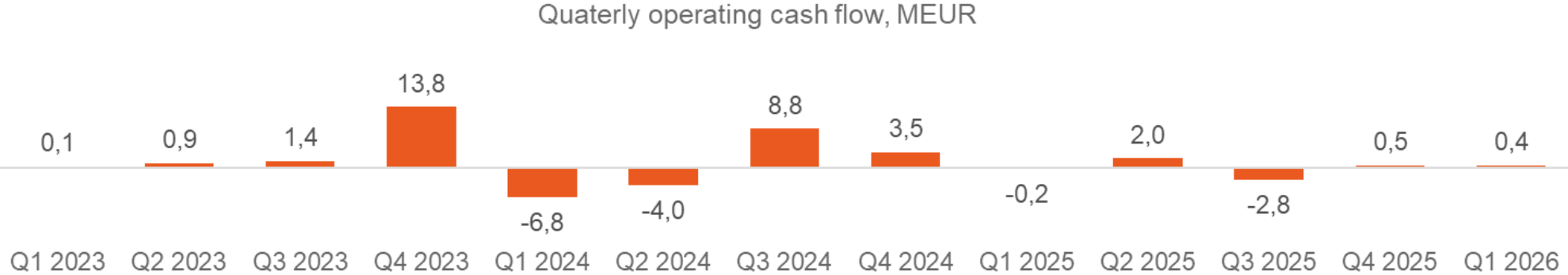
# Mobility, Display & Solar – profitability improving

- Order intake on the same level as in the comparison period.
- Services' orders up by 22% with good growth for pre-processing upgrades
- Net sales were down by 12% due to lower order backlog
  - Services net sales down by 11%
- Comparable EBITA improved, driven by lower fixed costs and project mix

| MEUR                     | Q1 2026     | vs Q1 2025*  | FY 2025     |
|--------------------------|-------------|--------------|-------------|
| <b>Order intake</b>      | <b>9.3</b>  | <b>0.2%</b>  | <b>36.6</b> |
| Order backlog            | 14.9        | -41%         | 15.3        |
| <b>Net sales</b>         | <b>9.2</b>  | <b>-12%</b>  | <b>47.1</b> |
| Comparable EBITA         | 0.9         | 337%         | 1.5         |
| <b>Comparable EBITA%</b> | <b>9.5%</b> | <b>-3.5%</b> | <b>3.2%</b> |

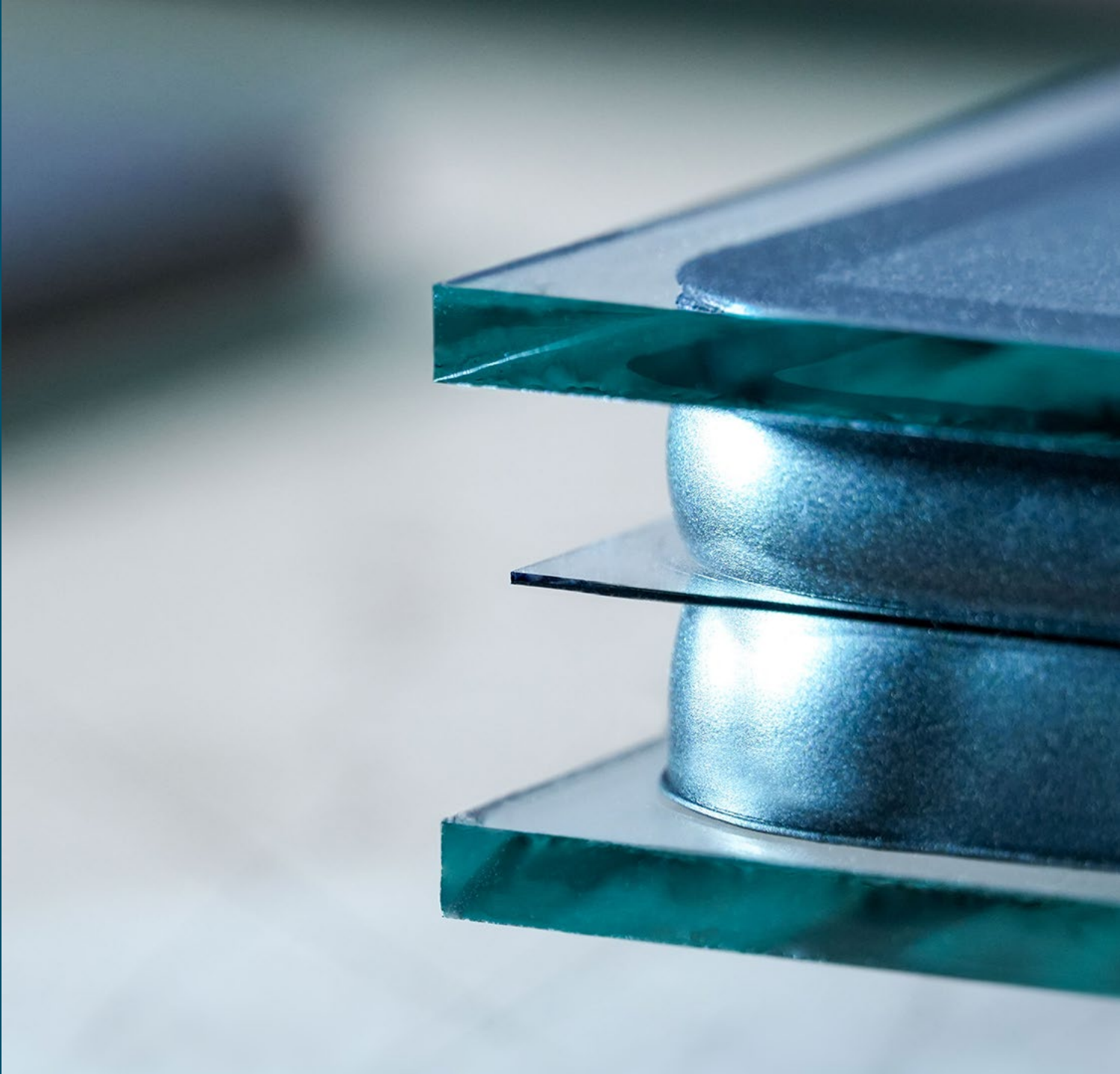
\* yoy% change and for EBITA% the comparison period margin level

# Operating cash flow remained positive



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# OUTLOOK 2026



# Glaston's outlook remains unchanged

Glaston entered the year with a lower order backlog than the previous year. Given the cautious market environment, Glaston Corporation estimates that its net sales and comparable EBITA will decrease in 2026 from the levels reported for 2025.

In 2025, Group net sales totaled EUR 208.8 million and comparable EBITA was EUR 14.0 million.



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# QUESTIONS



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## Financial reports in 2026

**Half-year financial report January–June 2026**  
Wednesday, August 12, 2026

**Interim report January–September 2026**  
Wednesday, October 28, 2026

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*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.*



> [www.glaston.net](http://www.glaston.net)

# Glaston – changing the way the world sees glass

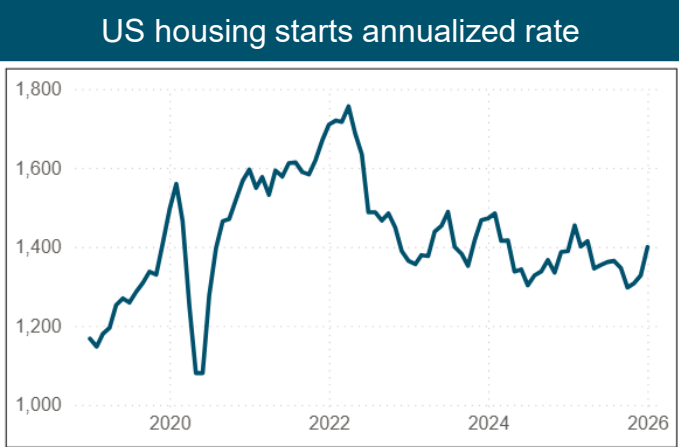
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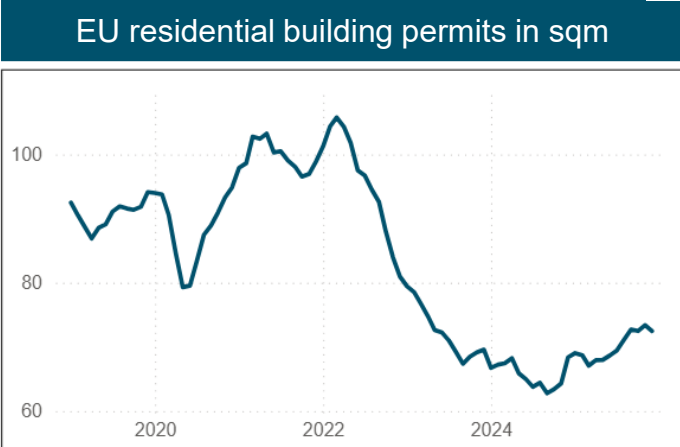
# APPENDIX



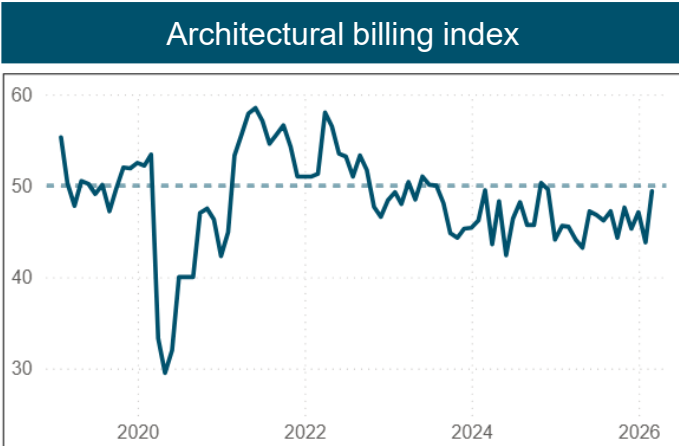
# US and EU architectural end-market indicators



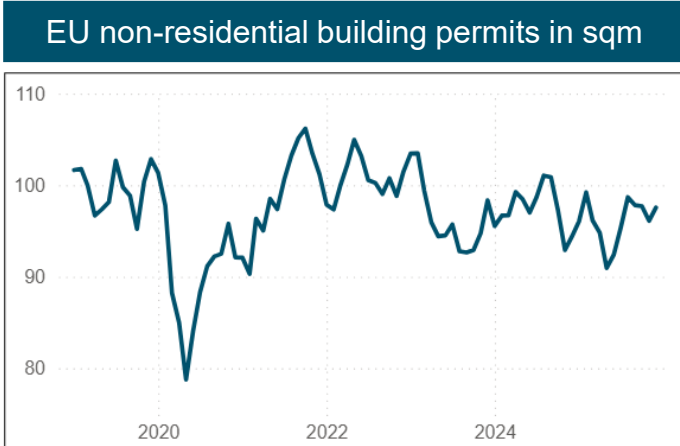
Source: FRED



Source: Eurostat

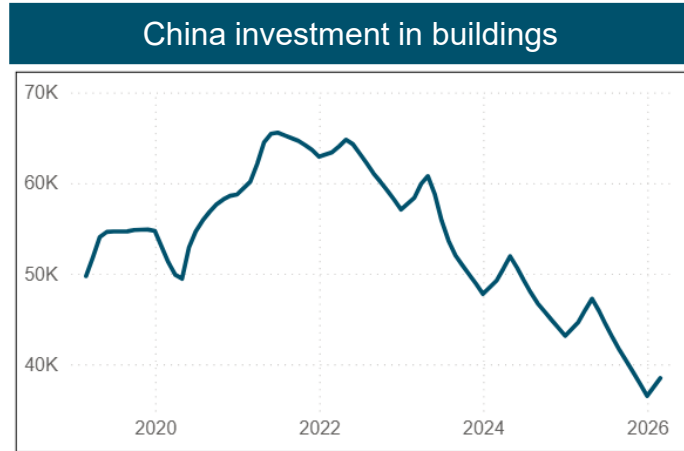


Source: AIA

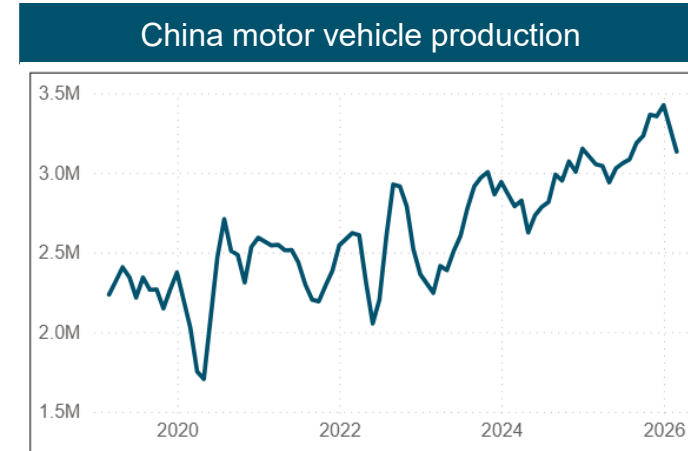


Source: Eurostat

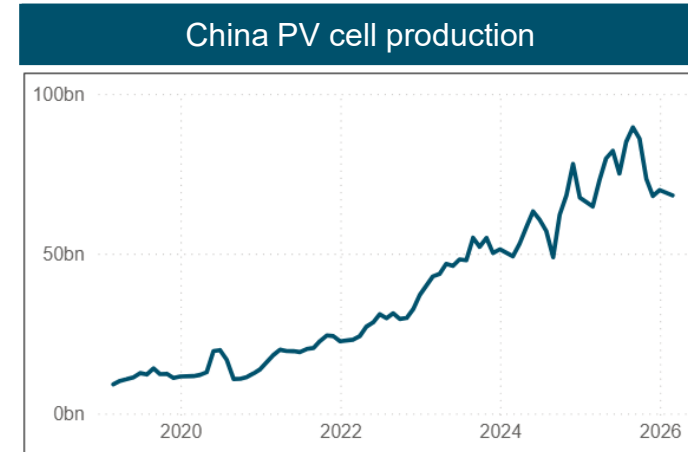
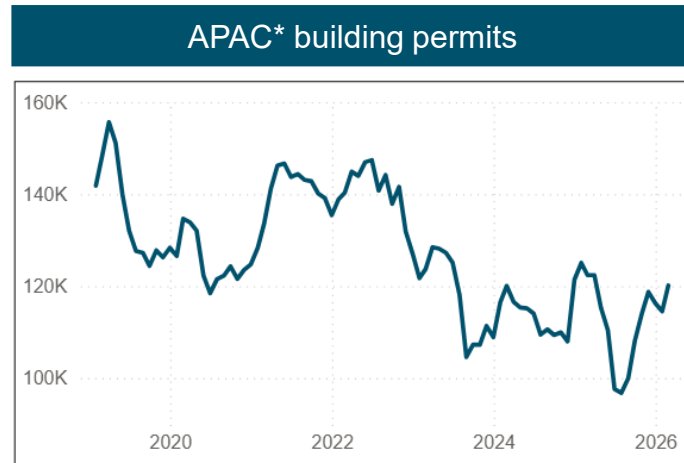
# APAC architectural and Mobility & Solar end-market indicators



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



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



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