JUNGHEINRICH

Capital market presentation

Hamburg, November 2026



1 **Highlights**

2 Strategy 2030+

3 Key figures for Q1–Q3 2026

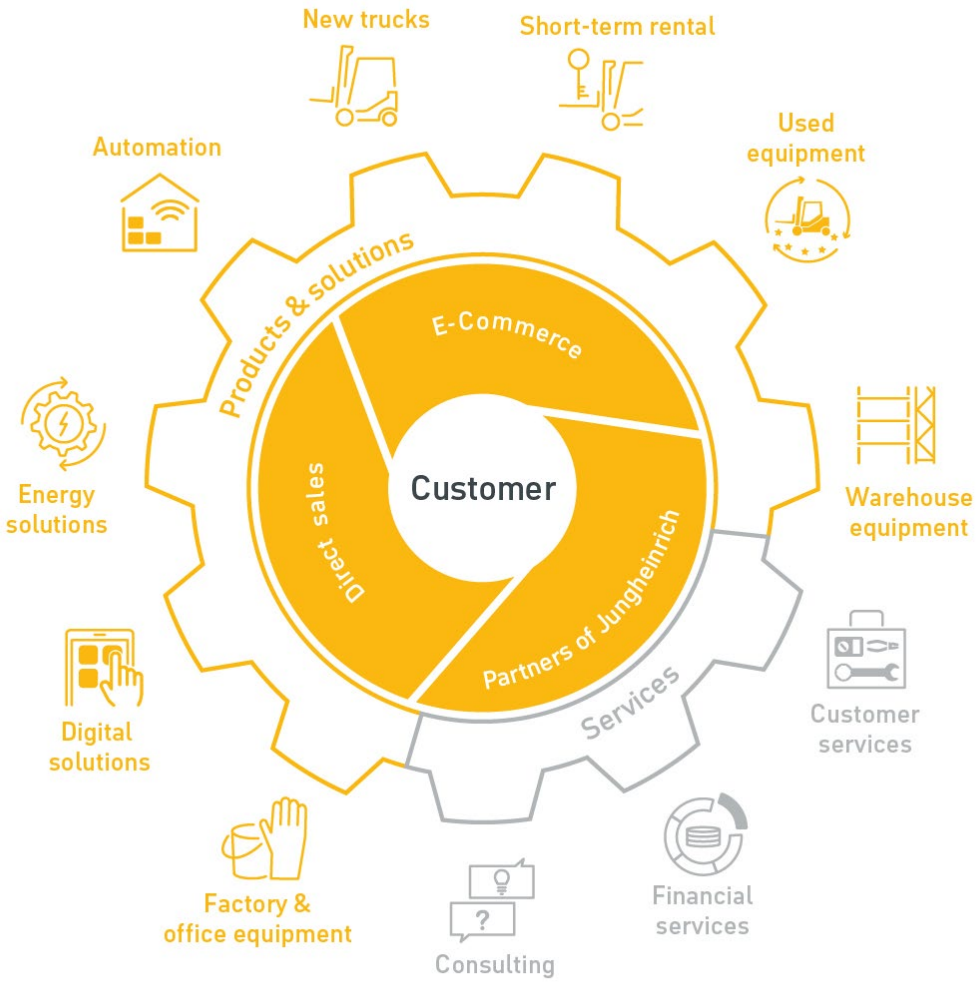
4 Outlook

5 Additional information

Facts & Figures 2025

- **Incoming orders** (€5.4 billion) and **revenue** (€5.5 billion) **robust**
- **Strategy 2030+** successfully launched in first year
- **EBIT, adjusted for one-off effects,** of **€448 million** (EBIT ROS 8.1%)
- **Transformation programme** largely implemented
- **Free cash flow is strong** at **€314 million**
- Market entry into **Mid-Tech segment** started positively
- **Dividend:** payment ratio stable **at 28 per cent**
- Implementation of **new segment structure** completed

Integrated, resilient business model



Customer centricity –
all services from a single source

One-brand strategy – Jungheinrich stands for quality across the entire product and service spectrum

Comprehensive, complete **life cycle management**

Measurable added value and **tailored solutions** for the customers

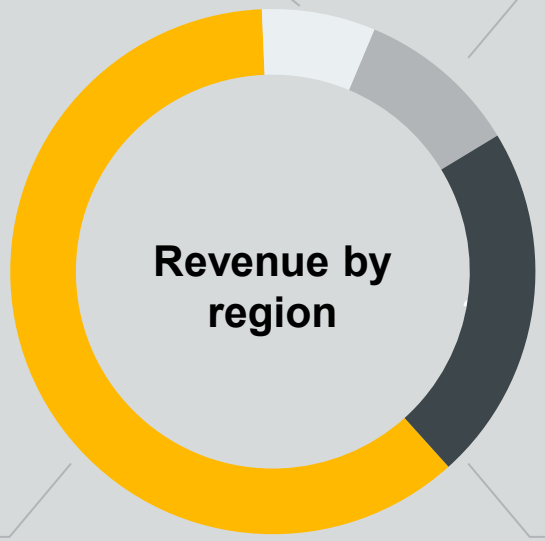
Complete solutions for warehouse logistics



- Warehouse trucks
- Electric counter-balanced trucks
- Energy systems
- Warehouse equipment

- Fully automated systems
- Semi-automated systems
- Manually operated systems

Strong position in Europe, balanced customer structure



7% (7%)
APAC

12% (10%)
Americas

61% (61%)
EMEA excluding Germany

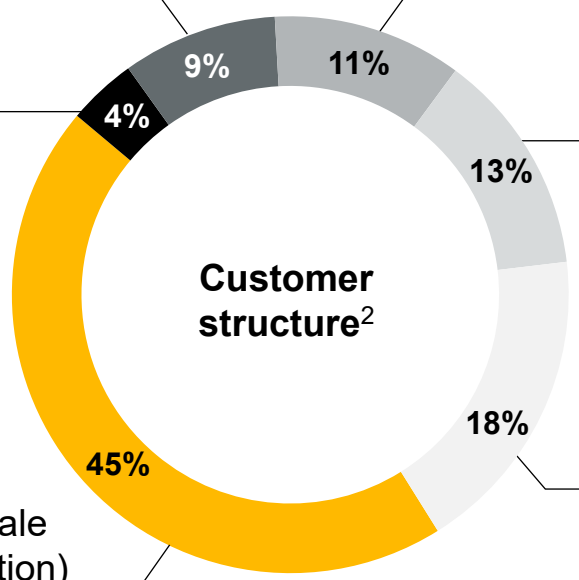
20% (22%)
Germany

Top 5 revenue countries

1. Germany **2.** Italy **3.** France

4. USA **5.** United Kingdom

[1] in FY 2025, total: €5,502 million



Food industry (production)

Mechanical, automotive and electrical engineering

Chemical industry

Logistics

Other sectors

Retail and wholesale (incl. food distribution)

[2] Customer structure based on incoming orders (units) in FY2025

Jungheinrich is one of the world's leading solutions providers for the material handling sector

1	TOYOTA MATERIAL HANDLING	DAIFUKU Always an Edge Ahead	6
2	KION GROUP	HYSTER-YALE MATERIALS HANDLING	7
3	JUNGHEINRICH	Honeywell	8
4	CROWN	HELI	9
5	Logisnext	KNAPP	10

Sources: Top 20 Lift Truck Suppliers 2025 – Modern Materials Handling; Top 20 Systems Suppliers 2023 – Modern Materials Handling; annual reports



2 Strategy 2030+

Strategy 2030+: Changing framework conditions require target adjustments

Assumptions 2024		Current status
Economic recovery in Germany and Europe		Persistent sluggish economic environment – especially in Germany and Europe
Geopolitical tensions ease		Increasing geopolitical tensions and high energy prices
Recovery in investments and demand		Persistent reluctance to invest in our core markets
Growth of the total industrial trucks market		Growth almost entirely driven by Mid-Tech

New Medium-term revenue and earnings targets for 2030

Previously:

Revenue
€10 billion

EBIT ROS
10%

New:

Revenue
€7–8 billion

EBIT ROS
8–9%

Solid foundation for future growth – AI as new action field

Global expansion | Automation | Portfolio expansion | Transformation | Artificial intelligence

High-Tech portfolio

Broad portfolio, consistently expanding to include more product innovations



Mid-Tech portfolio

Successful market entry in the Mid-Tech segment and growing, diverse portfolio



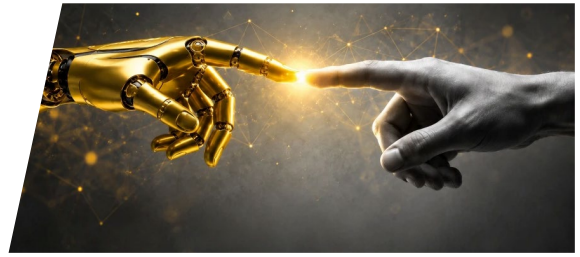
Automation

Segment established with strong operating growth



Targeted use of AI

New Strategy 2030+ field of action: value-driven, AI-powered, human-led





3 Key figures for Q1–Q3 2026

Q1-Q3 2026: At a glance

- **Incoming orders up significantly** by 6% on previous year to €4,323 million, **revenue** up 1.5%, slightly above **previous year**, at €4,068 million
- **EBIT** of €242 million, EBIT ROS of 5.9%
- **Negative one-off effects of €36.5 million**: Sale of Russian subsidiary, effects of strike at Lüneburg plant and transformation programme
- **EBIT** impacted by **intense competitive environment** with price and volume effects in ITS segment
- **EBIT adjusted for one-off effects**: **€278 million** with EBIT ROS of 6.8%
- **Free cash flow** of €–106 million **lower** than previous year's period (€+151 million) due to acquisitions
- **Forecast** for 2026 **unchanged**
- **Medium-term revenue and earnings targets for 2030 adjusted**

Highlights in the third quarter of 2026

Closing on All Lift Forklifts

- Closing on **4 September 2026**
- Full **acquisition** of Australian rental company
- Integration activities launched
- Strengthening of **market position** in APAC
- **Cash outflow** of approx. **€60 million** in Q3 2026

International framework agreement

- Conclusion of an international framework agreement **with Kühne + Nagel**
- Standardised and scalable **rental fleet management**
- 5,000 **forklift trucks** over a period of 5 years
- Use of energy-efficient **lithium-ion trucks**





Uplift Ventures fund

- **€100 million venture capital fund** for Europe's next generation **Deep Tech founders**
- Focus on **physical AI, energy, enterprise AI and logistics**
- Combining **industrial expertise** and **independent investment decisions**

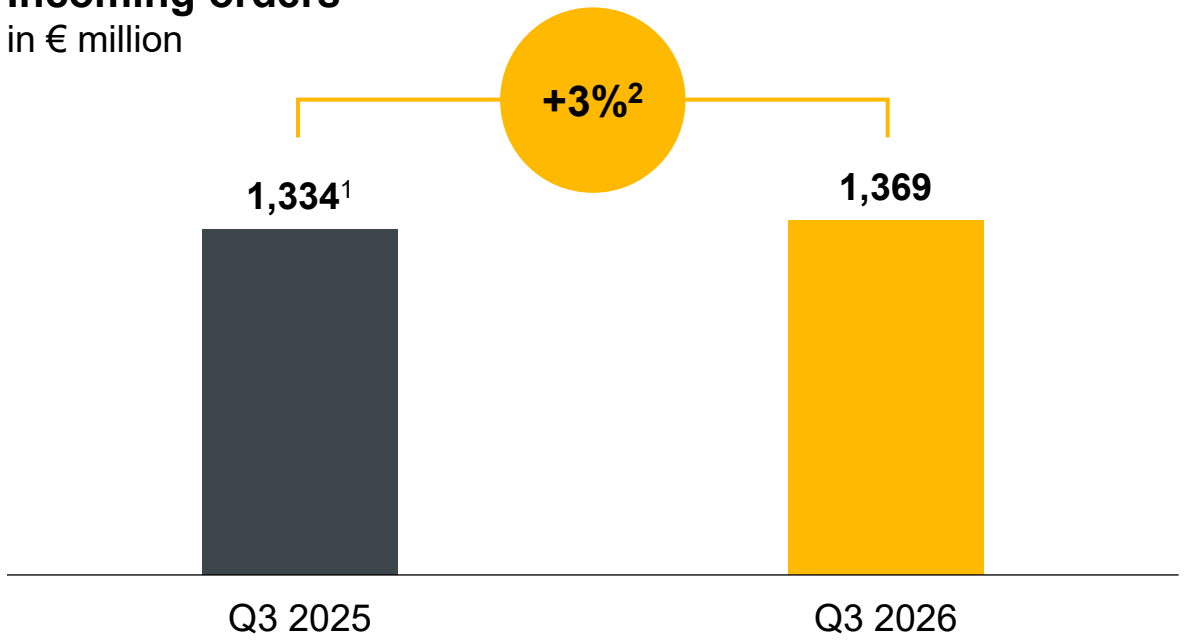
Partnership with Movu

- **Strategic** partnership with **Movu Robotics**
- Expansion of the Automation portfolio to include Movu's **four-way shuttle systems**
- **Combining** of shuttle technology with **integration skills**
- Strengthening position as a global **system integrator**

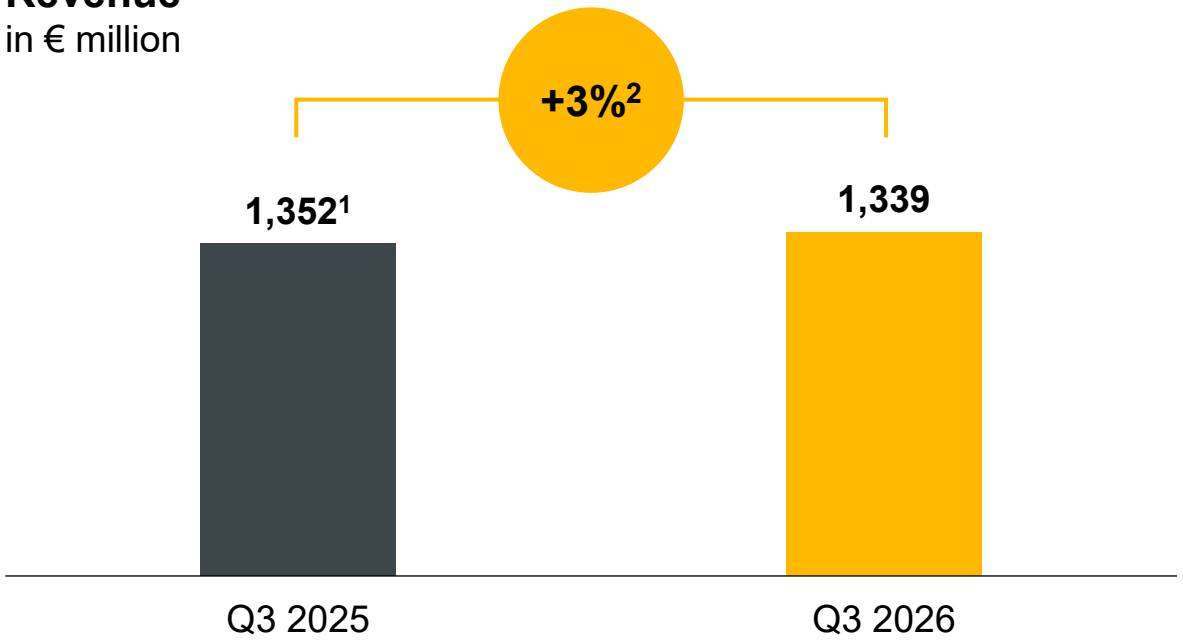


Group: Incoming orders and revenue slightly up on previous year

Incoming orders
in € million



Revenue
in € million



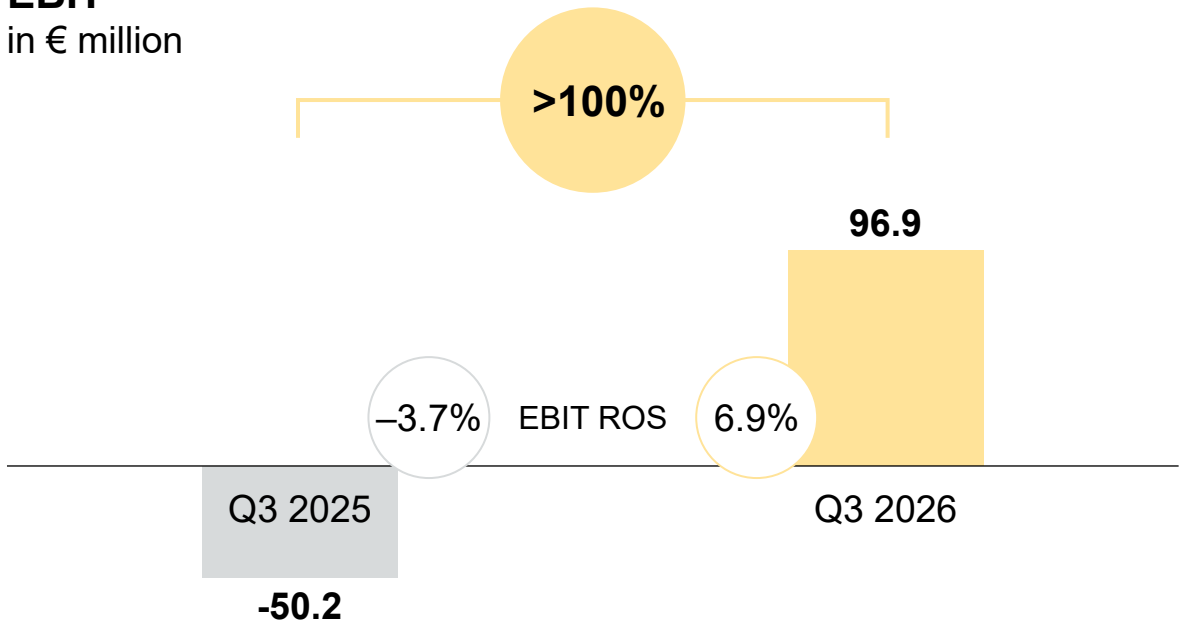
Incoming orders influenced by increased demand in AWE segment (+15%)

Revenue growth carried by AWE segment (+24%)

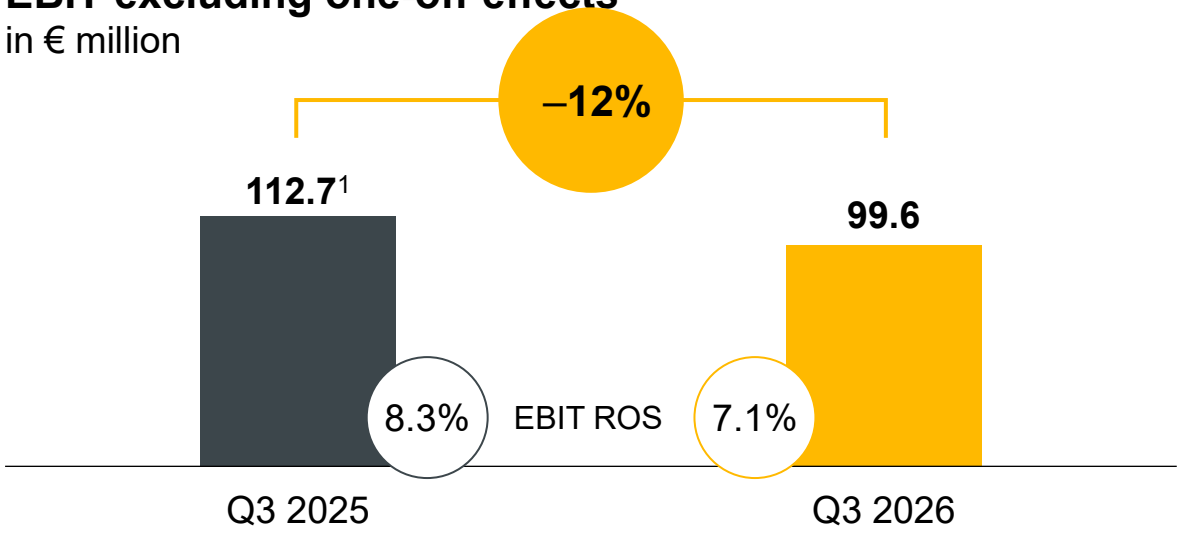
[1] Includes contributions of the Russian subsidiary (incoming orders: €46 million, revenue: €41 million).
[2] Excluding the contributions of the Russian subsidiary, incoming orders would have increased by 6% and revenue by 7%.

Group: One-off effects and competitive environment shape earnings performance

EBIT
in € million



EBIT excluding one-off effects
in € million



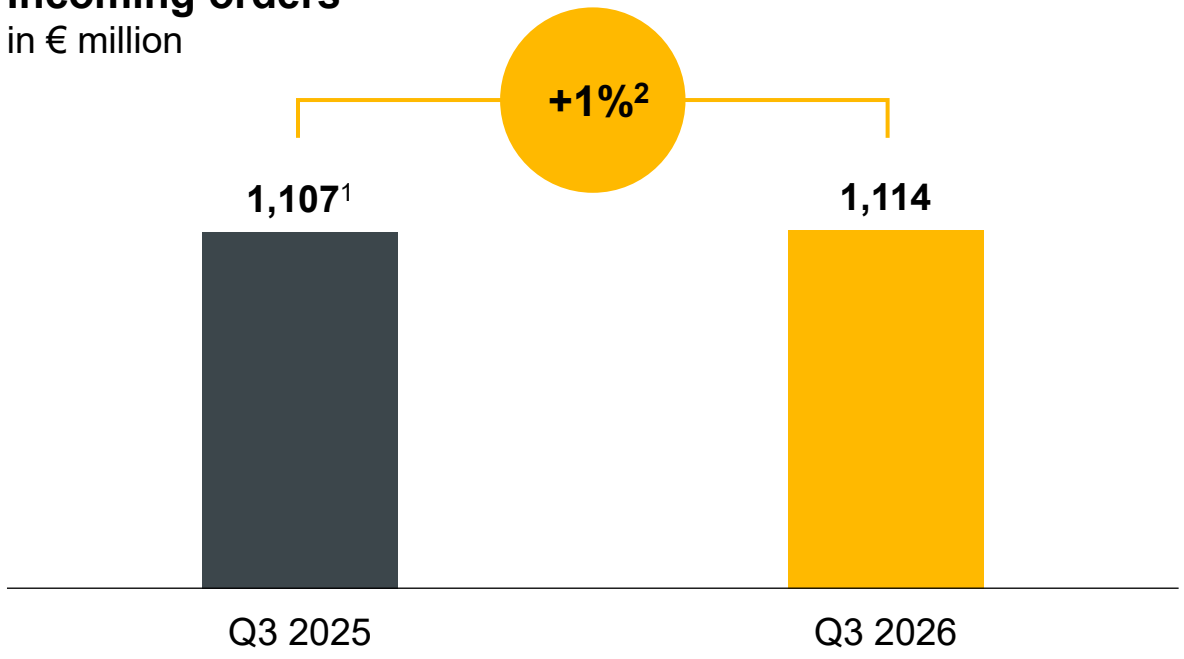
Previous year significantly impacted by **one-off** effects amounting to **€–162.9 million**: Sale of Russian subsidiary (€–85.0 million), transformation programme (€–60.0 million) and loss on disposal of capitalised development expenditure (€–17.9 million)

Earnings in **Q3 2026** again negatively **affected by intense competition**; **one-off effects** in reporting period **low at €–2.7 million**: consequential effects of the strike at the Lüneburg plant, which ended in February (€–1.2 million), and the transformation programme (€–1.5 million)

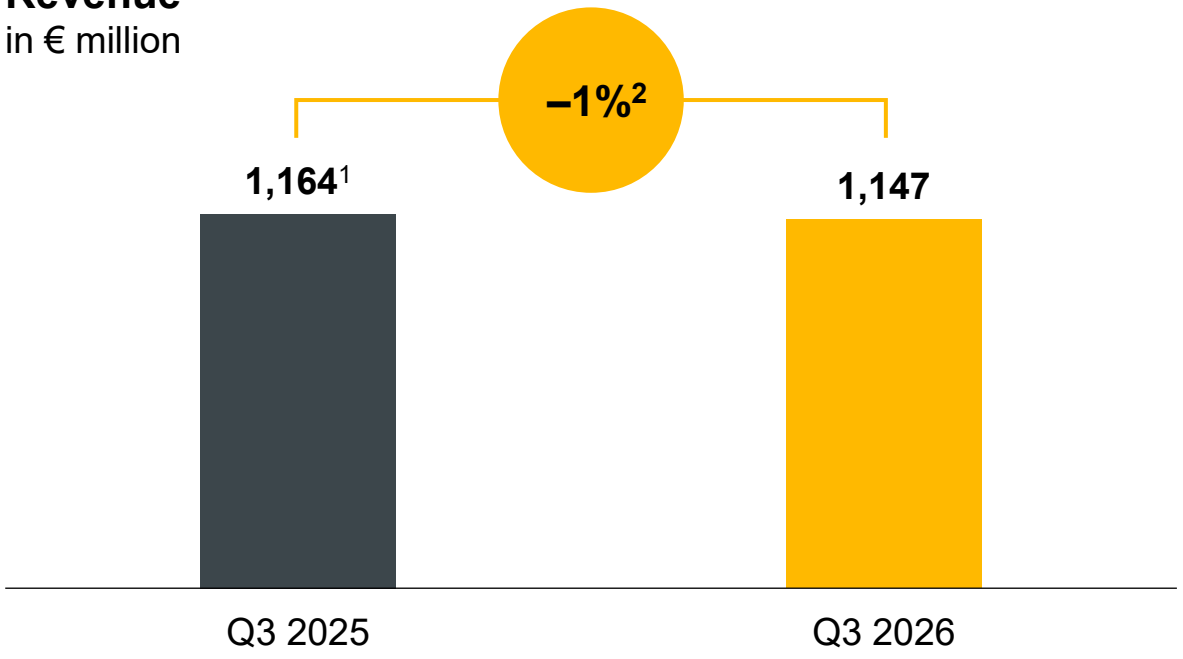
[1] Excluding Russia business (€6.8 million in EBIT with €41 million in revenue), EBIT ROS of 8.1%.

ITS segment: Incoming orders and revenue development stable

Incoming orders
in € million



Revenue
in € million



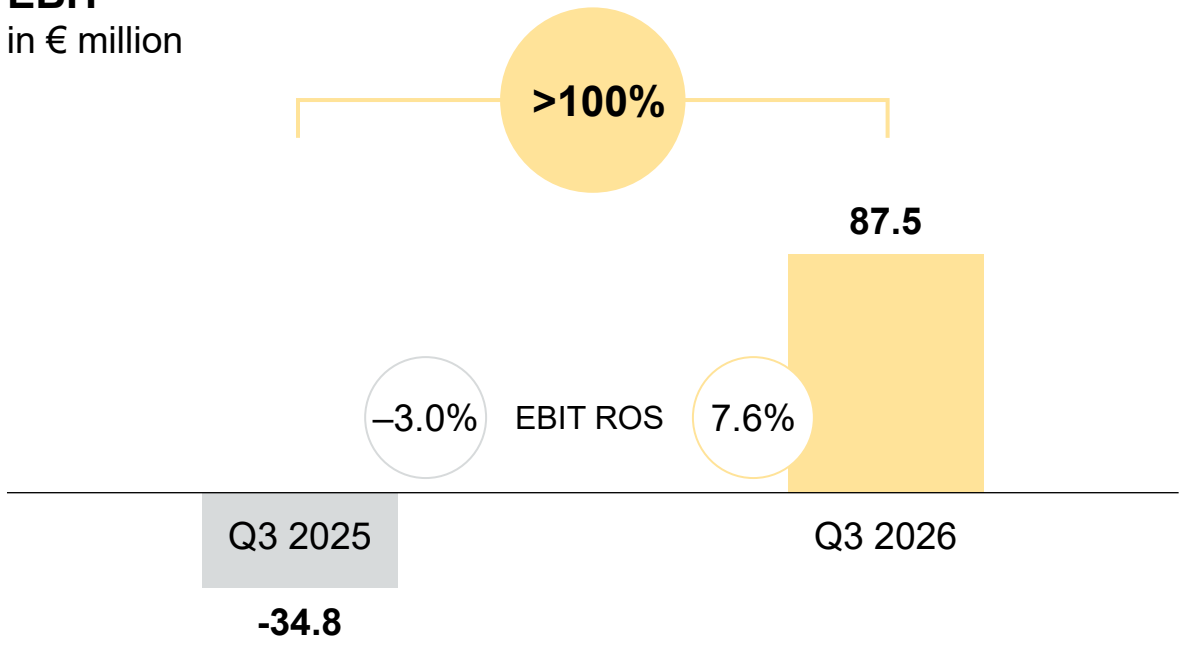
Incoming order loss from Russia business offset

New business, short-term rental and used equipment in decline, customer services only partially able to compensate

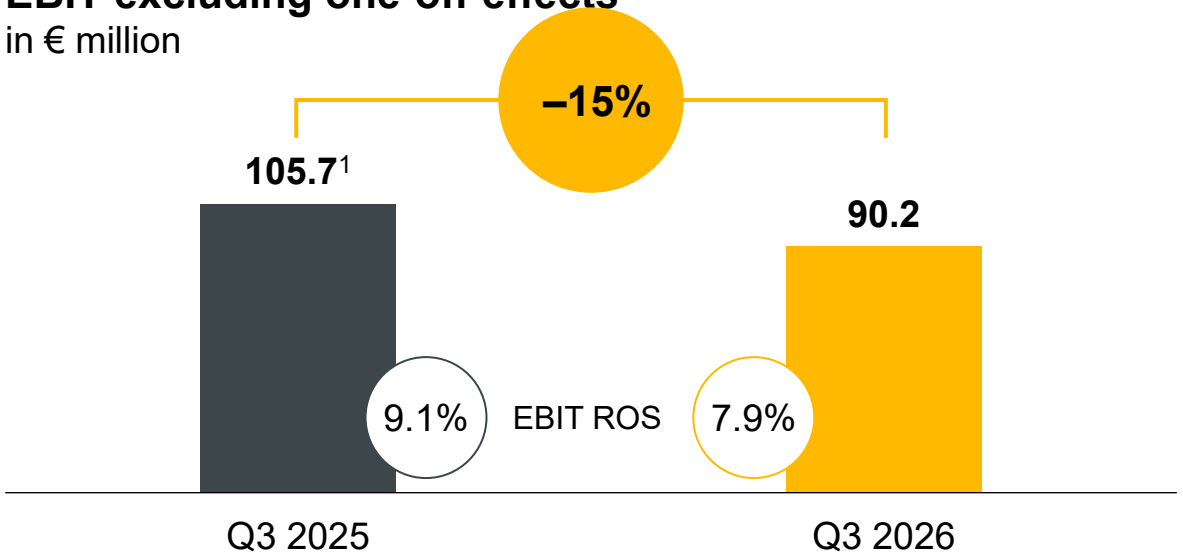
[1] Includes contributions of the Russian subsidiary (incoming orders: €46 million, revenue: €41 million).
[2] Excluding the contributions of the Russian subsidiary, incoming orders would have increased by 5% and revenue by 2%.

ITS segment: Impacts from one-off effects significantly lowered

EBIT
in € million



EBIT excluding one-off effects
in € million



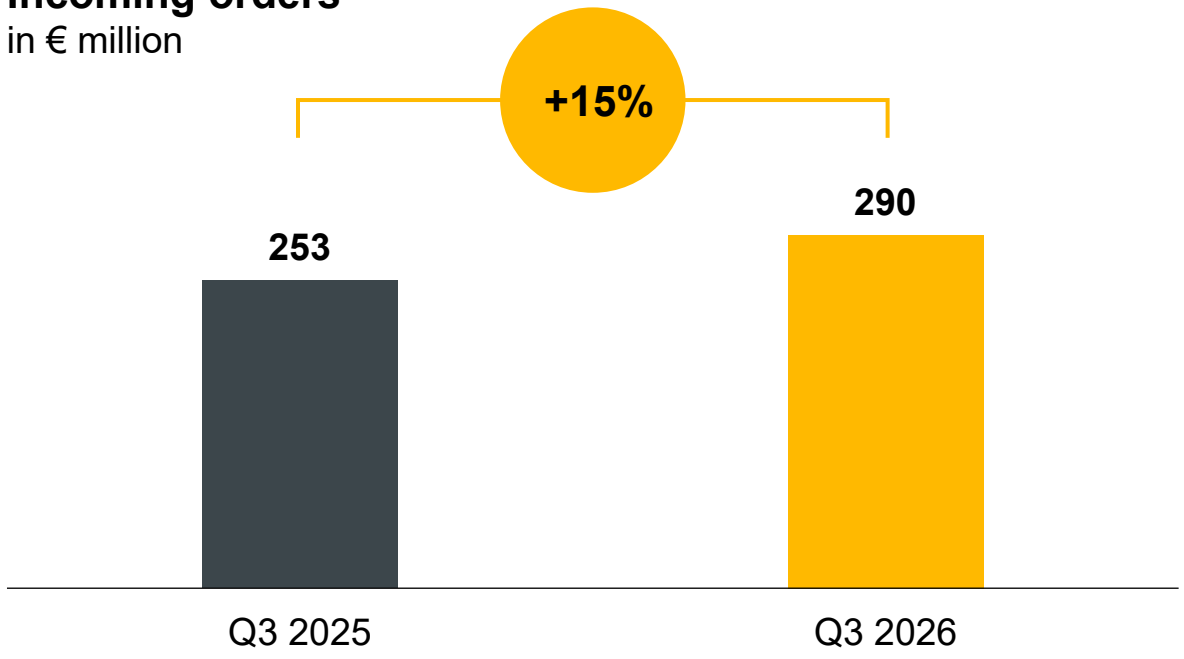
Previous year significantly impacted by **one-off effects** amounting to **€–140.5 million**: Sale of the Russian subsidiary (€–85.0 million) and the transformation programme (€–55.5 million).

Earnings in **Q3 2026** again negatively **affected by intense competition**; **one-off effects** in reporting period **low at €–2.7 million**: consequential effects of the strike at the Lüneburg plant, which ended in February (€–1.2 million), and the transformation programme (€–1.5 million)

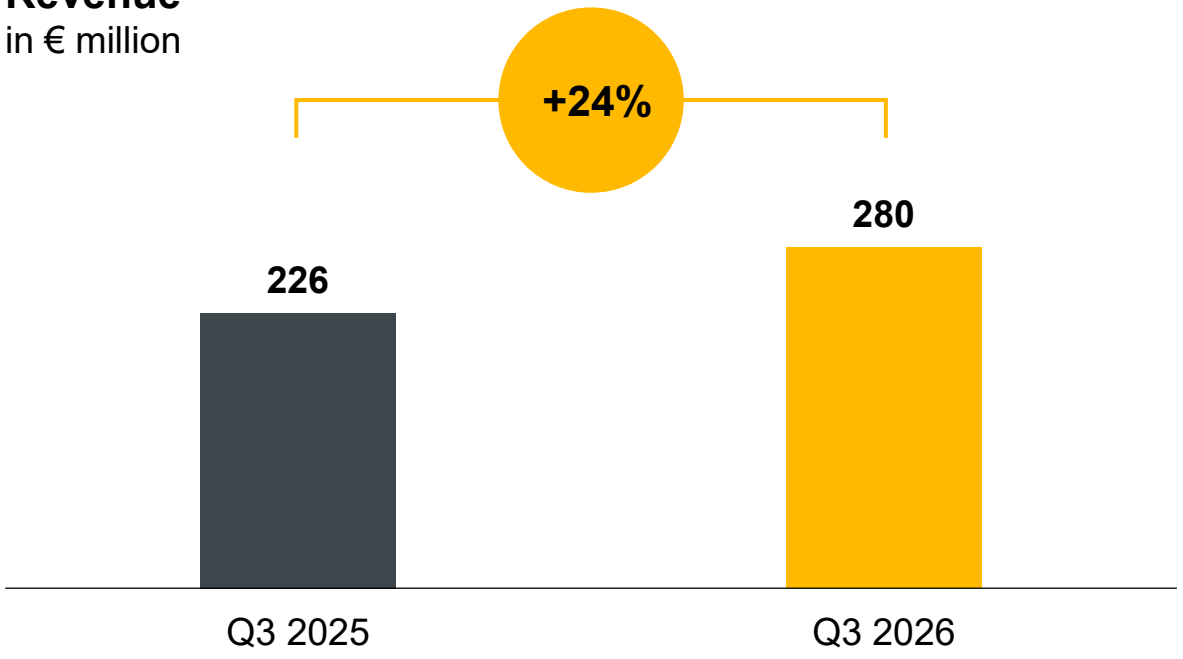
[1] Excluding Russia business (€6.8 million in EBIT with €41 million in revenue), EBIT ROS of 8.8%.

AWE segment: Incoming orders and revenue significantly up on previous year

Incoming orders
in € million



Revenue
in € million

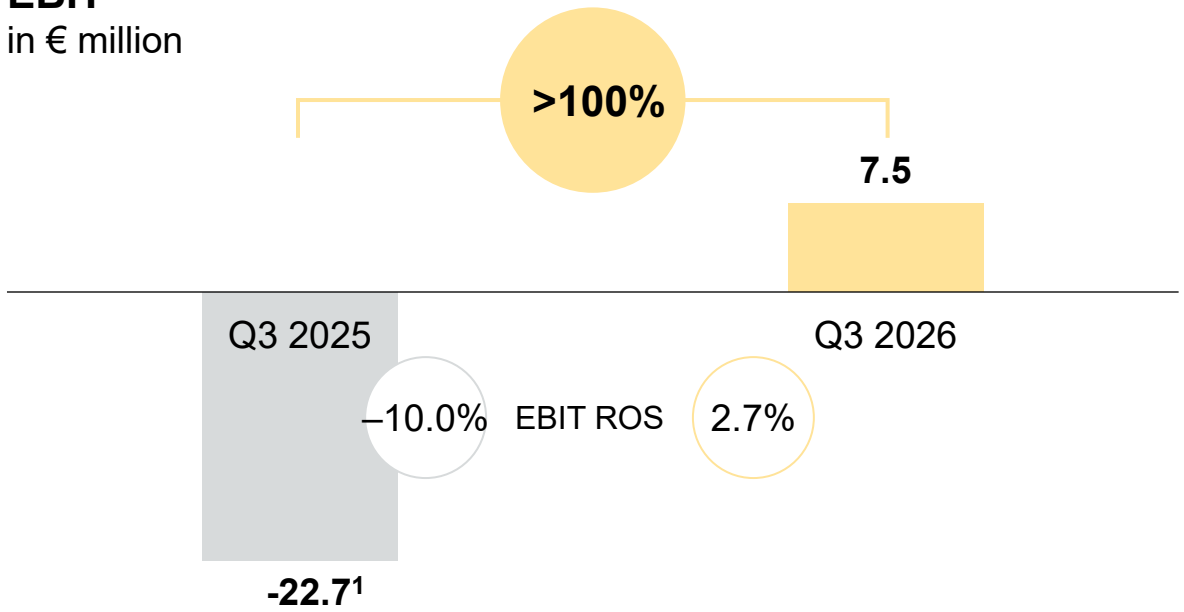


Robust growth in Warehouse Equipment (+33%)

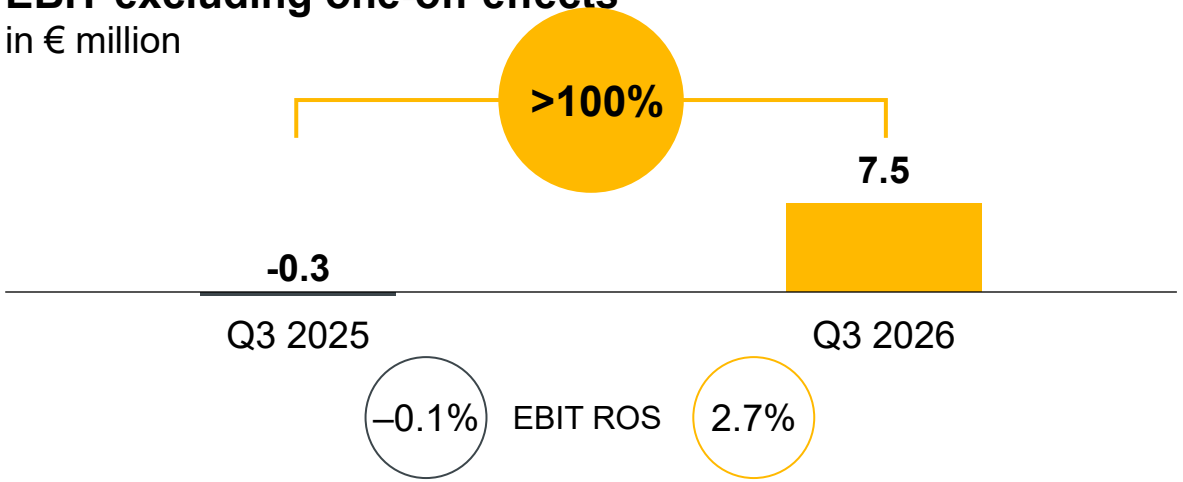
Revenue growth in both business fields Automation (+36%) and Warehouse Equipment (+13%)

AWE segment: EBIT positive in line with expectations

EBIT
in € million



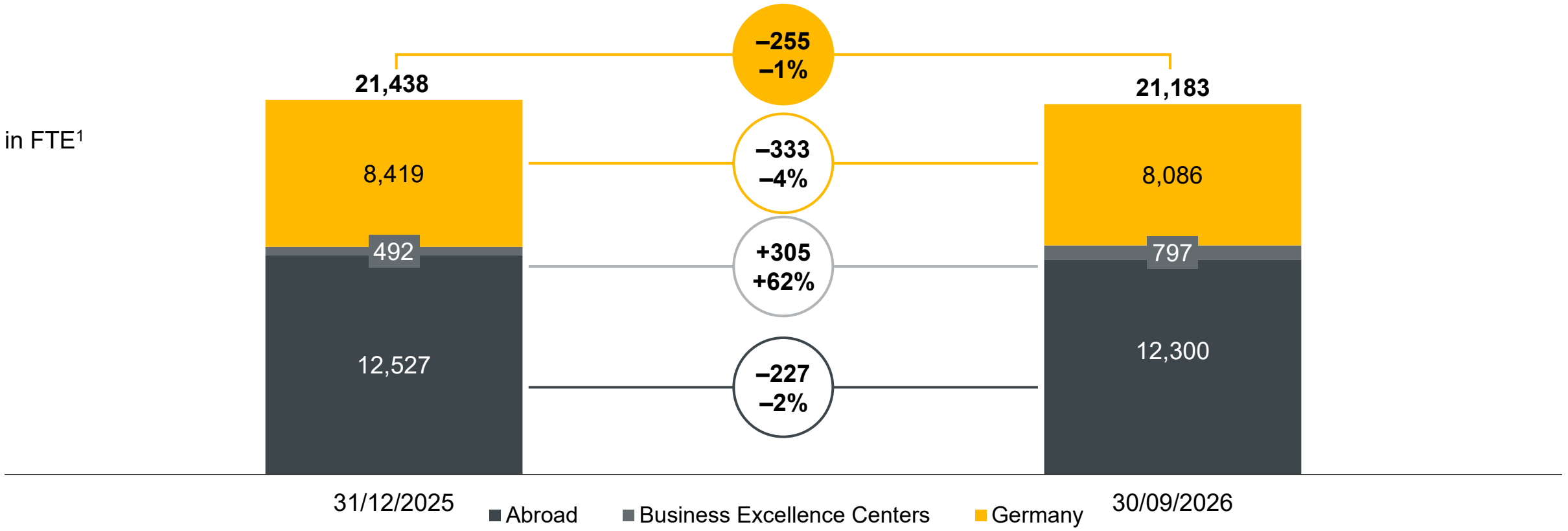
EBIT excluding one-off effects
in € million



No one-off effects in reporting period

One-off effects in previous year in the amount of **€–22.4 million**: Loss on disposal of capitalised development expenditure (€–17.9 million) and the transformation programme (€–4.5 million)

Development in number of employees – structural changes



Main drivers: Departure of around 600 employees in connection with the deconsolidation of the Russian subsidiary and job cuts in connection with the transformation programme. This contrasted with the increase in employees in the Business Excellence Centres and the acquisition of All Lift Forklifts (179 FTE)

[1] Full-time equivalents (FTE), including trainees and apprentices, excluding temporary workers.



4 Outlook

Capital Markets Day

SAVE THE DATE
8 April 2027



Jungheinrich
Experience Centre
Moosburg-Degernpoint

Continued challenging market environment



GDP[1] in %	2025	2026 forecast
World	3.5	**3.1**
USA	2.3	**2.3**
China	5.0	**4.5**
Eurozone	1.2	**1.1**
Germany	0.2	**1.3**

[1] Source: International Monetary Fund, 13 October 2026.

Risks

Weak European **economic environment**

Geopolitical conflicts in particular trade tariffs, Iran war and Russia-Ukraine war

Structural increase in **competitive pressure**

Opportunities

Innovations and disruptive **technologies**

Global **expansion opportunities**

Intact drivers: electrification, automation, digitalisation and sustainability

Group forecast for 2026 unchanged

	Actual 2025	Adjusted 2025[1]	Previous 2026 forecast	Forecast 23 July 2026[2]
Incoming orders in € billion	5.4	5.2	5.4 – 6.0	5.5 – 6.1
Revenue in € billion	5.5	5.4	5.2 – 5.8	5.3 – 5.9
EBIT in € million	228	424	380 – 450	340 – 400
EBIT ROS in %	4.2	7.9	7.2 – 8.0	6.2 – 7.0
EBT in € million	196	392	350 – 420	310 – 370
EBT ROS in %	3.6	7.3	6.7 – 7.5	5.6 – 6.4
ROCE in %	8.3	n/a	14 – 18	12 – 16
Free cash flow in € million	314	n/a	> 250	> 50

1 2 3 4

[1] Adjusted for contributions of the discontinued Russia business (incoming orders, revenue and operating EBIT) and also adjusted for earnings-related one-off effects (sale of Russian subsidiary, transformation programme and loss on disposal of R&D).
[2] Ad hoc release as of 23 July 2026 as well as interim report as of 30 June 2026.

Effects included

1. Incoming orders and revenue each adjusted by around €150 million for the contribution of the Russian subsidiary sold in February 2026
2. EBIT and EBT adjusted by €–220 million in one-off effects as well as operating EBIT contribution of the Russian subsidiary sold in February 2026 in the amount of €24 million
3. EBIT and EBT include €–40 million in one-off effects (€–21 million for deconsolidation of the Russian subsidiary sold in February 2026, €–10 million for transformation, €–9 million for consequential effects of Lüneburg strike)
4. Cash outflows for EP Equipment (€~93 million), All Lift (€~60 million), Navflex (€~4 million)

2026 segment forecasts

Industrial Trucks & Services	Actual 2025	Adjusted 2025[1]	Forecast 27 March 2026	Forecast 23 July 2026[3]
Incoming orders in € billion	4.5	4.4	4.4 – 4.8	4.5 – 4.9
Revenue in € billion	4.6	4.5	4.3 – 4.7	4.4 – 4.8
EBIT in € million	222	395	360 – 420	310 – 370
EBIT ROS in %	4.8	8.8	8.3 – 8.9	7.0 – 7.6
One-off effects *in € million including operational Russia contribution*	*–197 +24*		*–35*	*–41*

Automation & Warehouse Equipment	Actual 2025	Adjusted 2025[2]	Forecast 27 March & 23 July 2026
Incoming orders in € billion	0.9	0.9	1.0 – 1.2
Revenue in € billion	0.9	0.9	0.9 – 1.1
EBIT in € million	–21	2	0 – 15
EBIT ROS in %	–2.3	0.2	0 – 1.5
One-off effects *in € million*	*–23*		*+1*

[1] Adjusted for contributions of the discontinued Russia business (incoming orders, revenue and operating EBIT) and also adjusted for earnings-related one-off effects (sale of Russian subsidiary and transformation programme).
[2] Adjusted for earnings-related one-off effects (loss on disposal R&D and transformation programme).
[3] Ad hoc release as of 23 July 2026 as well as interim report as of 30 June 2026.

2026 forecast updated: ITS

Lost incoming orders and revenue from Russia business offset (2025 contributions: €~150 million to each)

Product innovations and Mid-Tech portfolio strengthen incoming orders

EBIT and EBIT ROS negatively affected by deconsolidation effect of Russian subsidiary (€21 million), transformation programme (€11 million) and consequential effects of Lüneburg strike (€9 million)

2026 forecast: AWE

Dynamism in incoming orders through targeted market development

Accelerated internationalisation

Investments in automation business

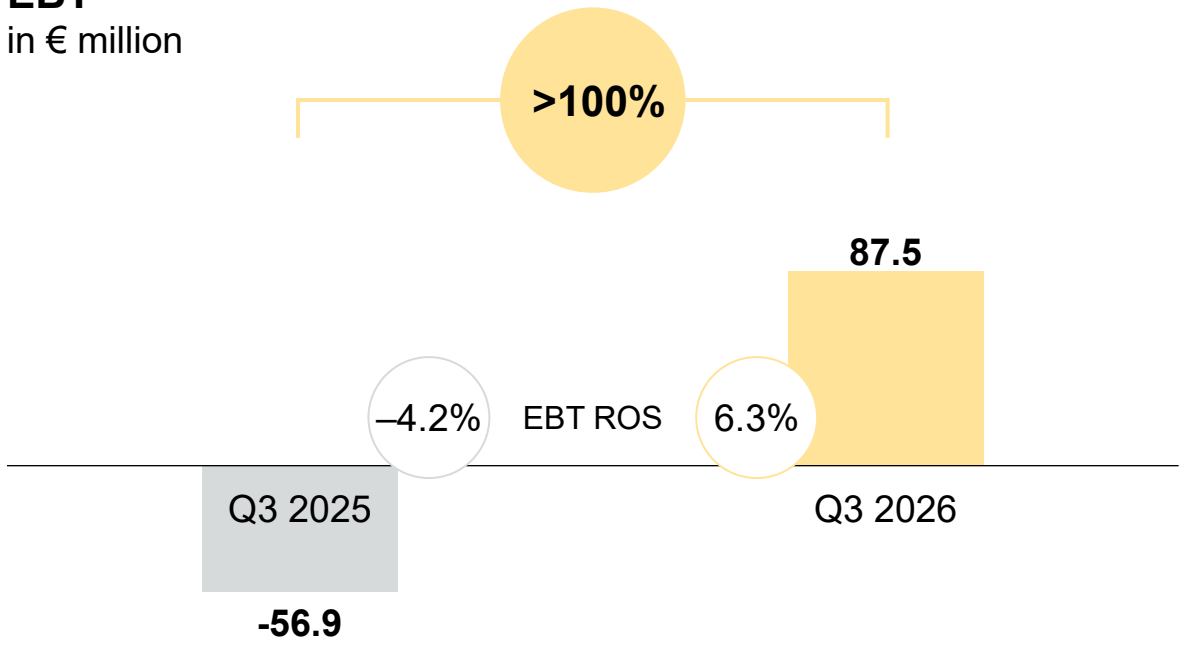
Increase in margin through standardisation and further efficiency measures, positive impact of transformation programme (€1 million)



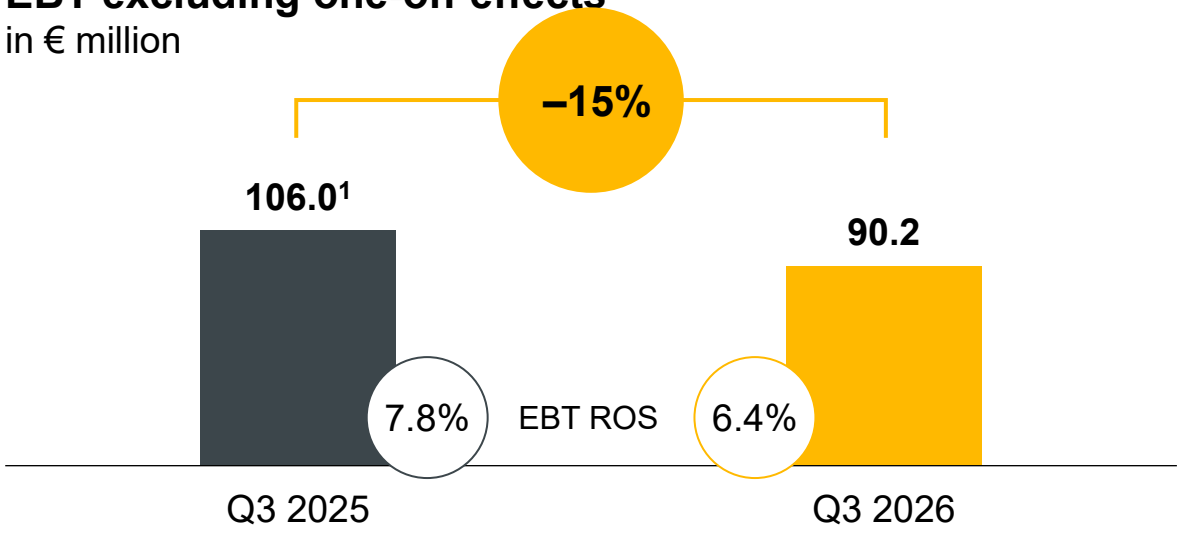
5 Additional information

Group: Earnings before taxes (EBT)

EBT
in € million



EBT excluding one-off effects
in € million



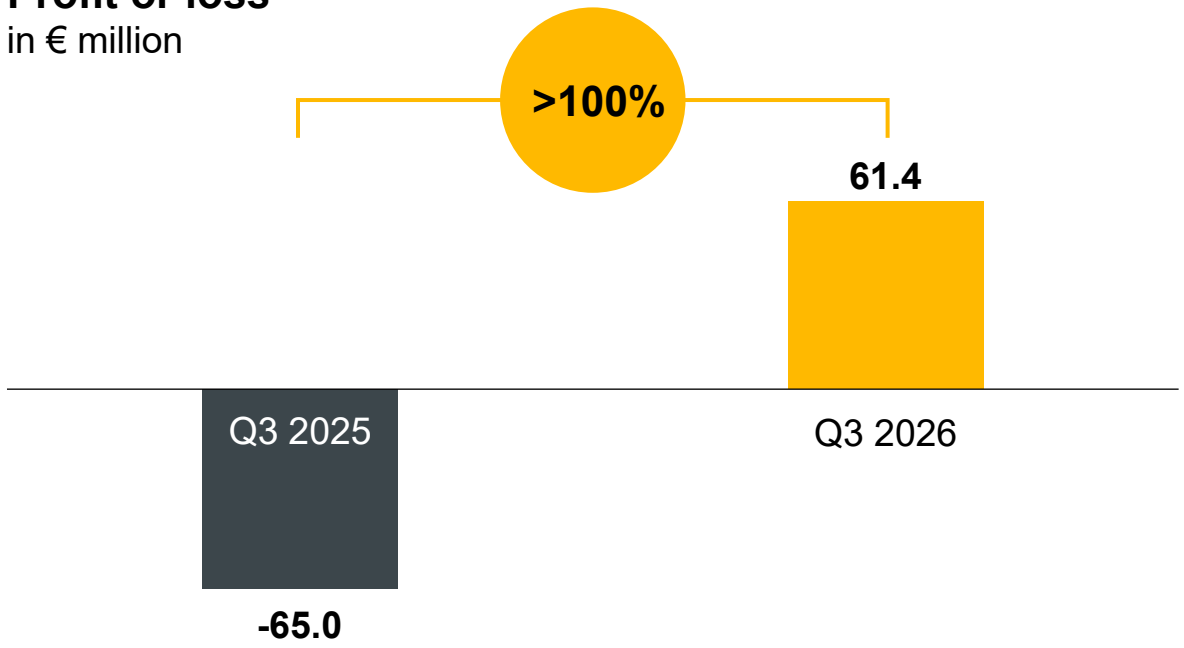
Previous year impacted by **significant one-off effects** amounting to **€–162.9 million**: Sale of Russian subsidiary (€–85.0 million), transformation programme (€–60.0 million) and loss on disposal of capitalised development expenditure (€–17.9 million)

Earnings in **Q3 2026** again negatively **affected by intense competition**; **one-off effects in reporting period low at €–2.7 million**: consequential effects of the strike at the Lüneburg plant, which ended in February (€–1.2 million), and the transformation programme (€–1.5 million)

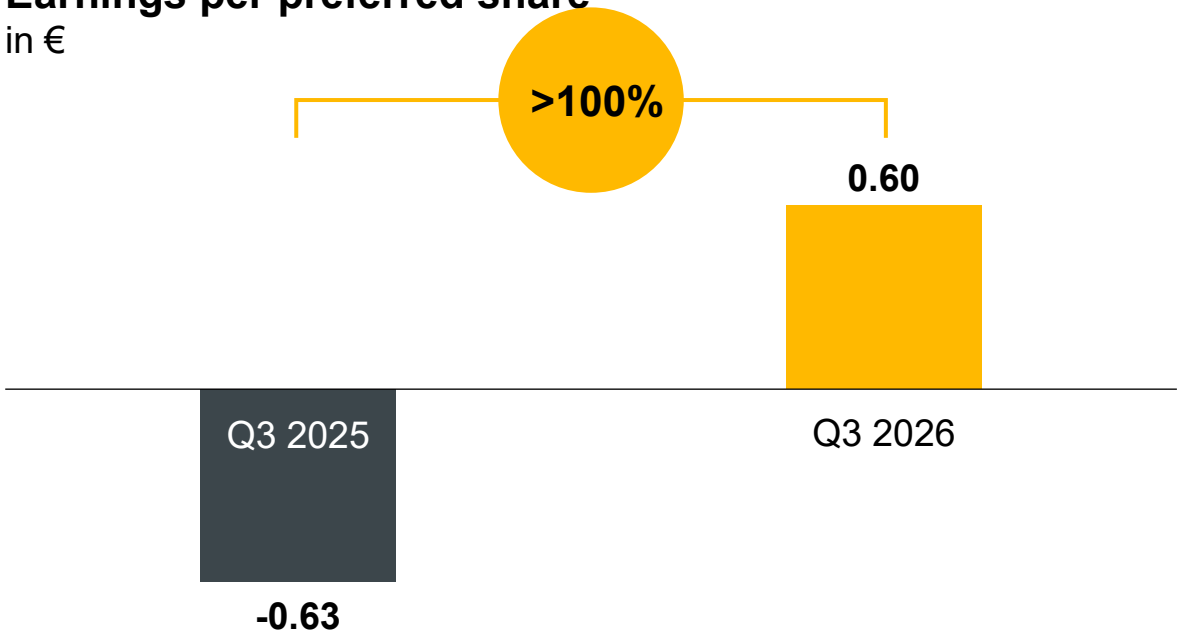
[1] Excluding Russia business (€6.8 million in EBIT with €41 million in revenue), EBT ROS of 7.6%.

Group: Profit or loss and earnings per preferred share

Profit or loss
in € million



Earnings per preferred share
in €



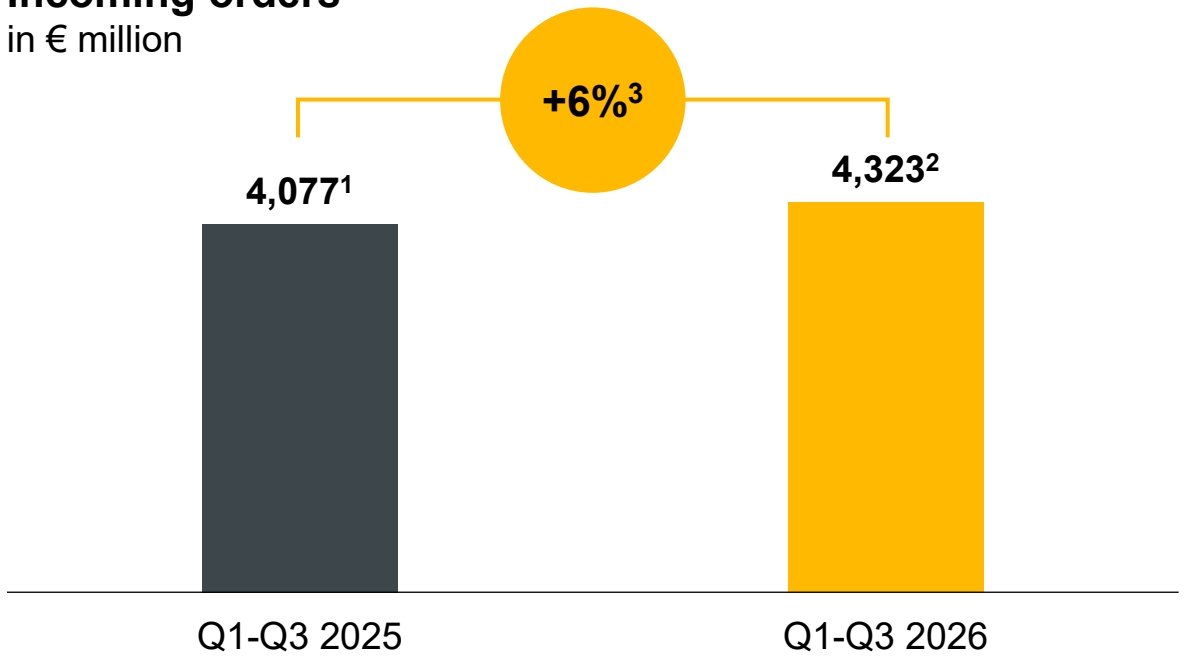
Previous year's figures impacted by non-deductible losses from the sale of the Russian subsidiary

Group key figures Q1–Q3 2026

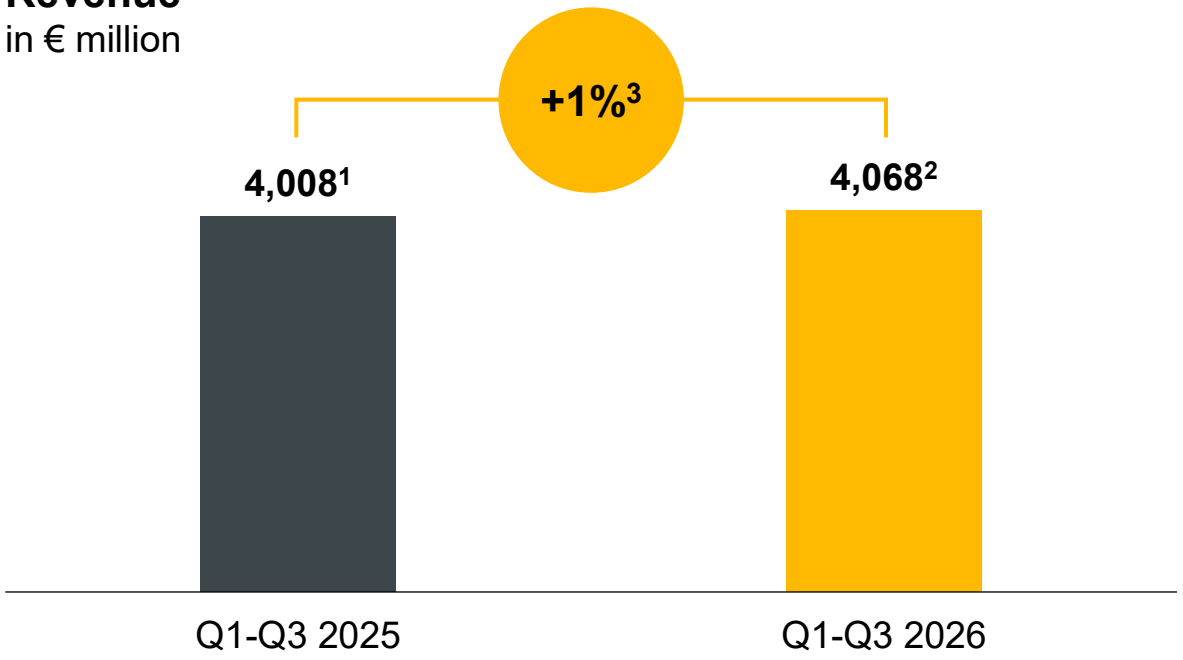
	Q1–Q3 2025	Q1–Q3 2026	Change %
Incoming orders in € million	4,077	4,323	6.0
Revenue in € million	4,008	4,068	1.5
EBIT in € million excluding one-off effects	160.3 323.2	241.8 278.3	50.8
EBIT ROS in % excluding one-off effects	4.0 8.1	5.9 6.8	–
EBT in € million excluding one-off effects	138.9 301.8	219.7 256.2	58.2
EBT ROS in % excluding one-off effects	3.5 7.5	5.4 6.3	–
Profit or loss in € million	74.0	134.6	81.9

Group: Incoming orders and revenue

Incoming orders
in € million



Revenue
in € million



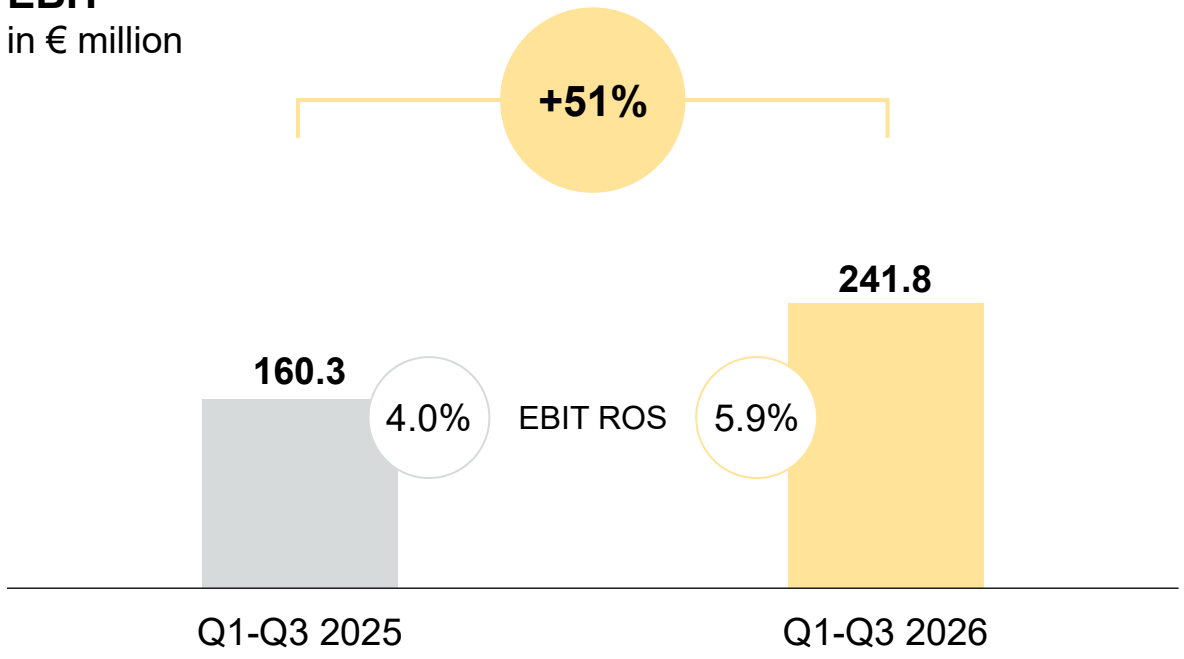
Incoming orders influenced by increased demand in AWE segment (+20%) and ITS segment (+4%)

Slight revenue growth – carried by the AWE segment (+17%)

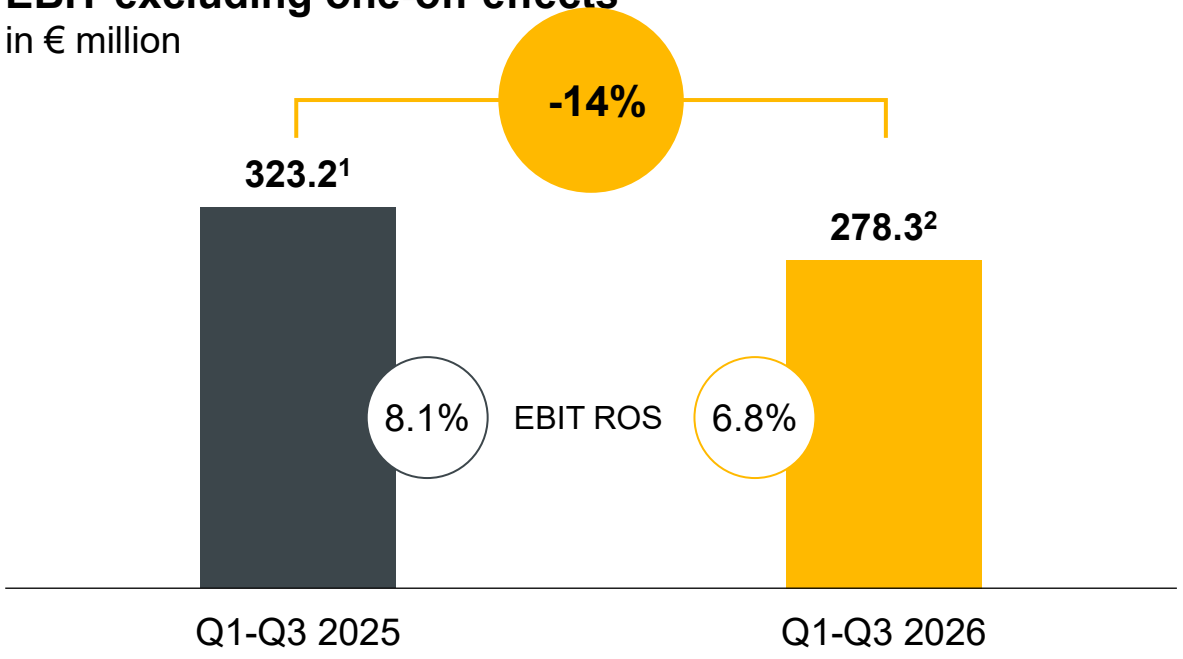
[1] Includes contributions of the Russian subsidiary (incoming orders: €122 million, revenue: €113 million).
[2] Includes contributions of the Russian subsidiary (incoming orders: €12 million, revenue: €11 million, both until 12 February 2026).
[3] Excluding the contributions of the Russian subsidiary, incoming orders would have increased by 9% and revenue by 4%.

Group: Earnings before interest and income taxes (EBIT)

EBIT
in € million



EBIT excluding one-off effects
in € million



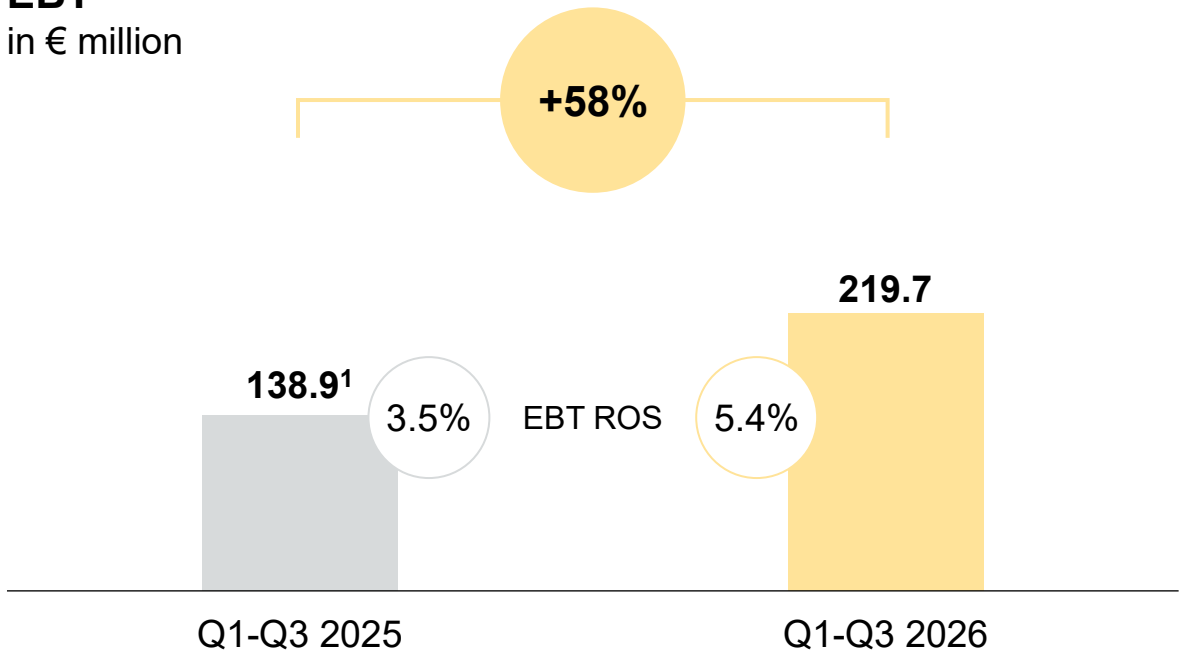
Previous year impacted by **one-off effects** amounting to **€–162.9 million**: Sale of Russian subsidiary (€–85.0 million), transformation programme (€–60.0 million) and loss on disposal of capitalised development expenditure (€–17.9 million)

Earnings in first nine months negatively **affected by intense competition**; **one-off effects in reporting period low** at **€–36.5 million**: sale of Russian subsidiary (€–20.5 million), consequential effects of the strike at the Lüneburg plant, which ended in February (€–8.6 million), and the transformation programme (€–7.4 million)

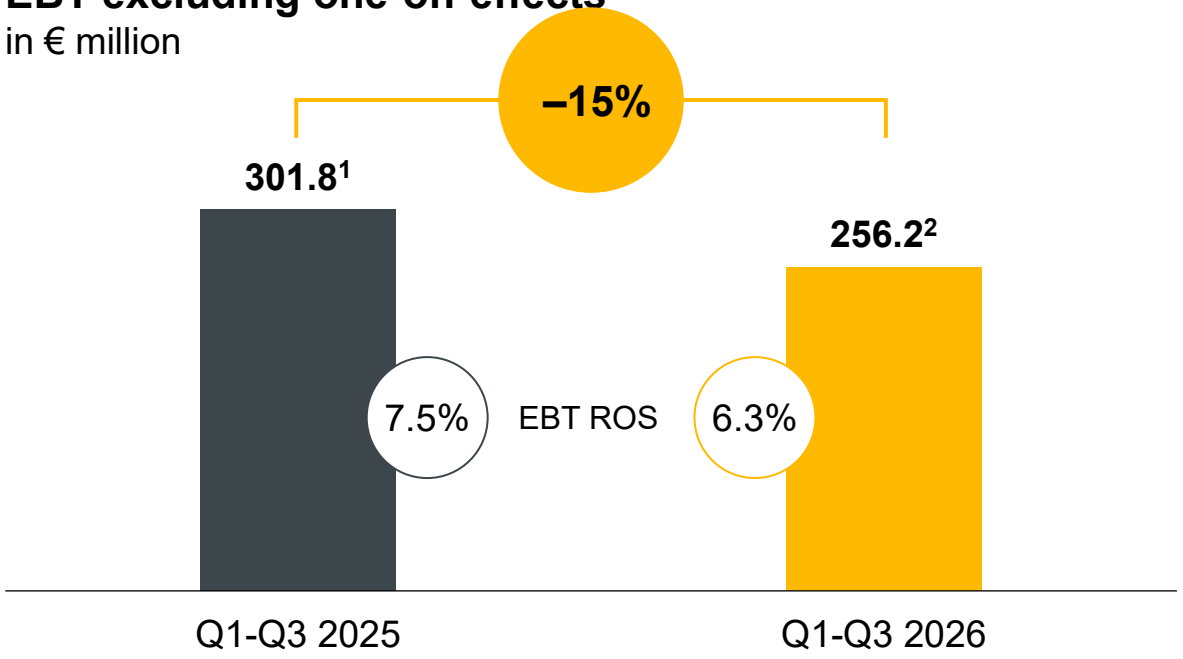
[1] Excluding Russia business (€18.2 million in EBIT with €113 million in revenue), EBIT ROS of 7.8%.
[2] Excluding Russia business (€1.0 million in EBIT with €11 million in revenue), EBIT ROS of 6.8%.

Group: Earnings before taxes (EBT)

EBT
in € million



EBT excluding one-off effects
in € million



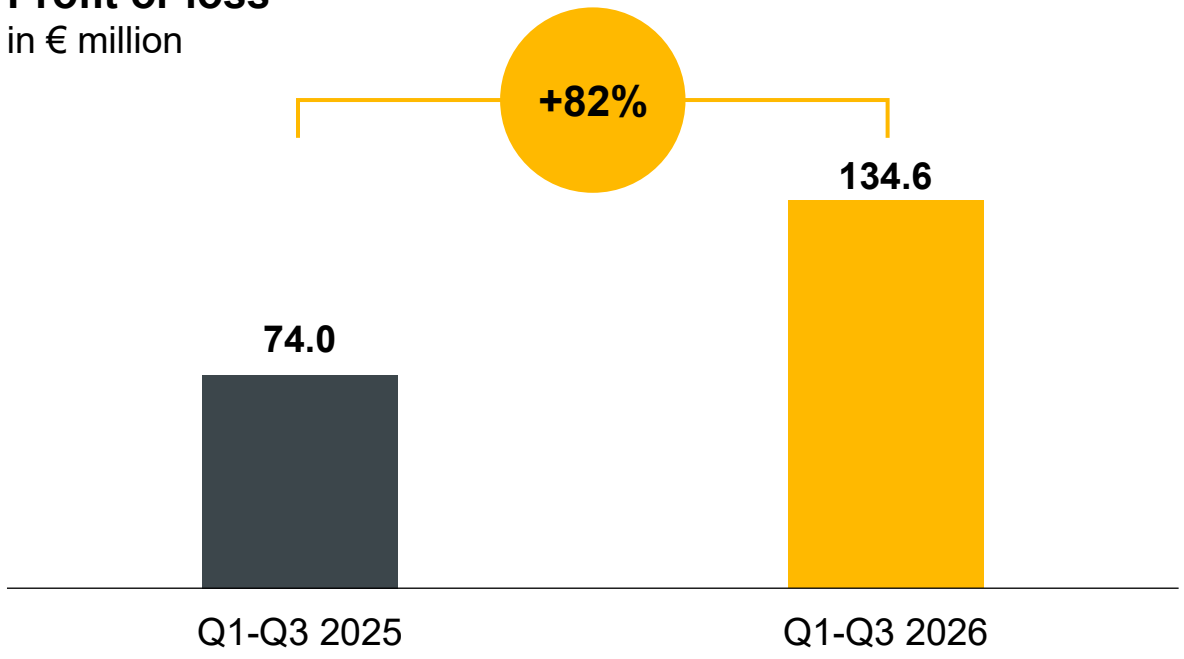
Previous year impacted by **one-off effects** amounting to **€–162.9 million**: Sale of Russian subsidiary (€–85.0 million), transformation programme (€–60.0 million) and loss on disposal of capitalised development expenditure (€–17.9 million)

Earnings in first nine months negatively **affected by intense competition**; **one-off effects in reporting period low** at **€–36.5 million**: sale of Russian subsidiary (€–20.5 million), consequential effects of the strike at the Lüneburg plant, which ended in February (€–8.6 million), and the transformation programme (€–7.4 million)

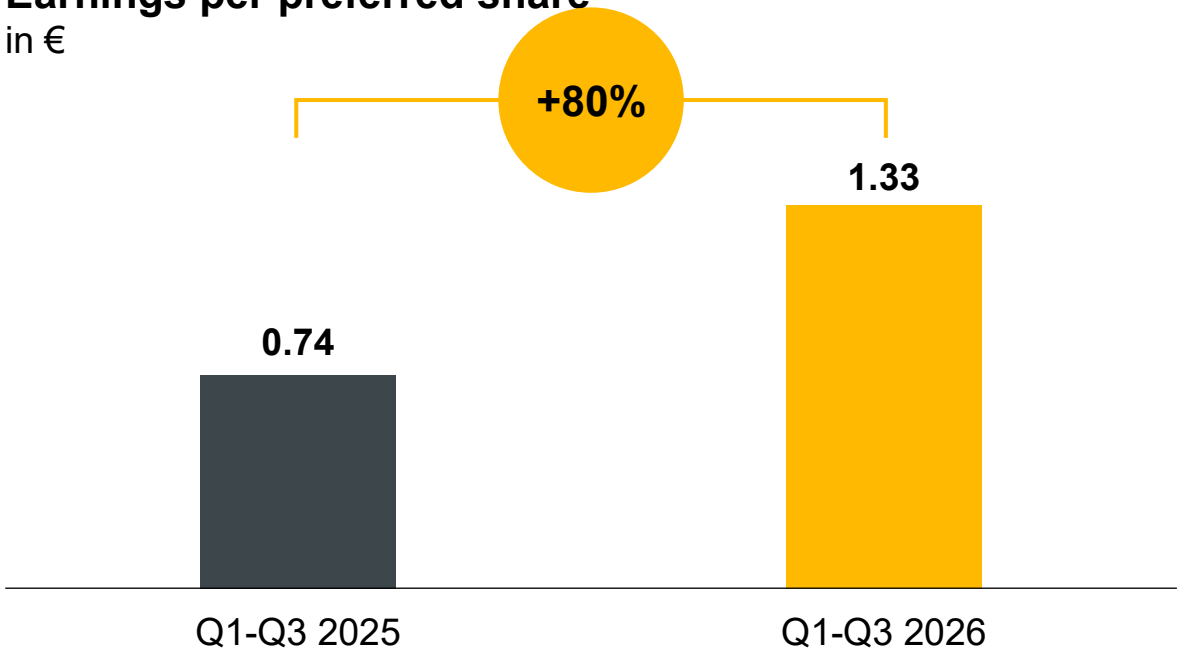
[1] Excluding Russia business (€18.2 million in EBIT with €113 million in revenue), EBT ROS of 7.3%.
[2] Excluding Russia business (€1.0 million in EBIT with €11 million in revenue), EBT ROS of 6.3%.

Group: Profit or loss and earnings per preferred share

Profit or loss
in € million



Earnings per preferred share
in €

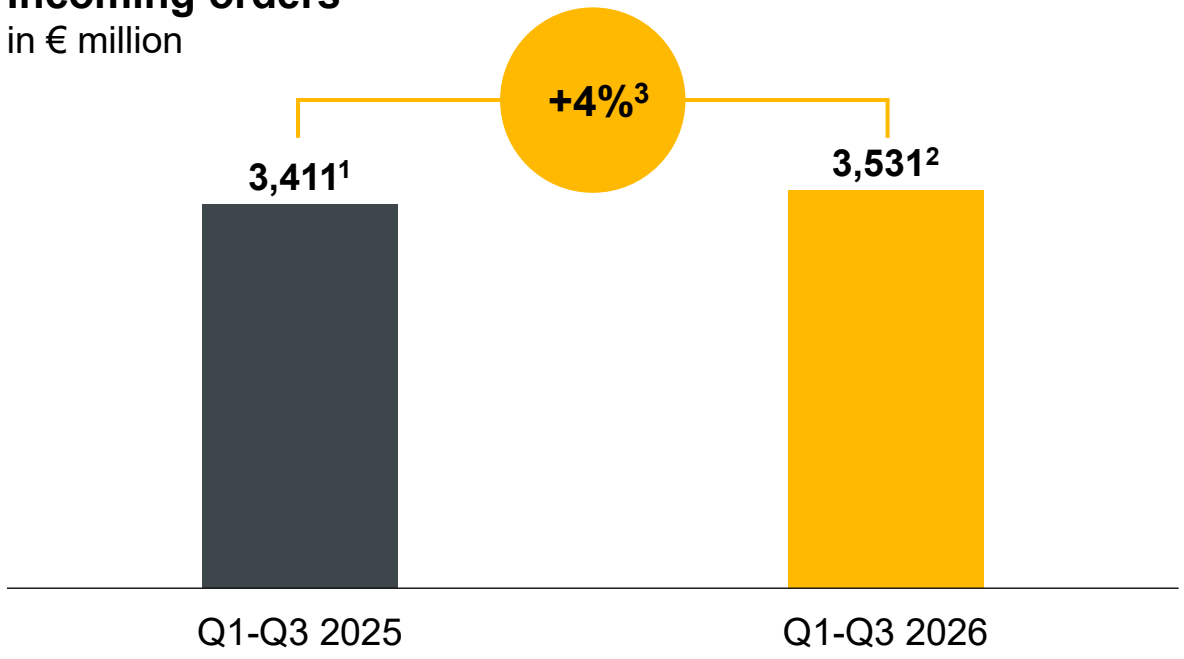


The **income tax expense** also takes into account a **negative effect** of €13 million resulting from an **agreement made with the tax authorities** in the first half of 2026 regarding tax matters relating to the years 2017 to 2023

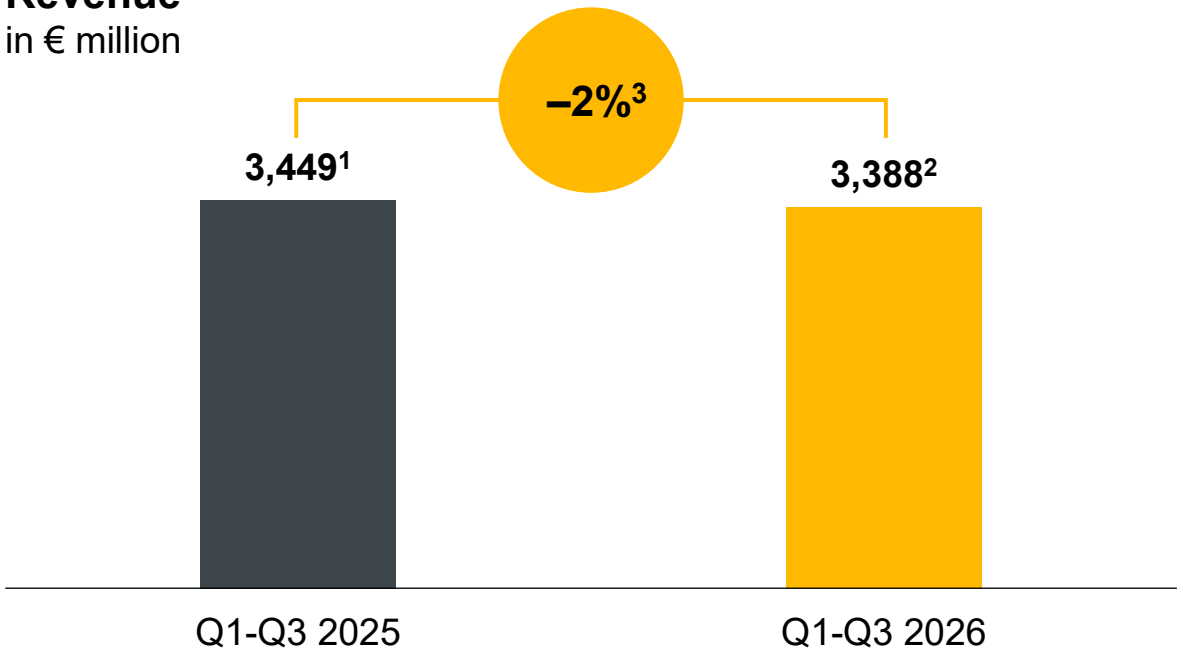
Losses from the **sale of the Russian subsidiary** are **not tax deductible** – negative impact on profit or loss in reporting year and previous year

ITS segment

Incoming orders
in € million



Revenue
in € million



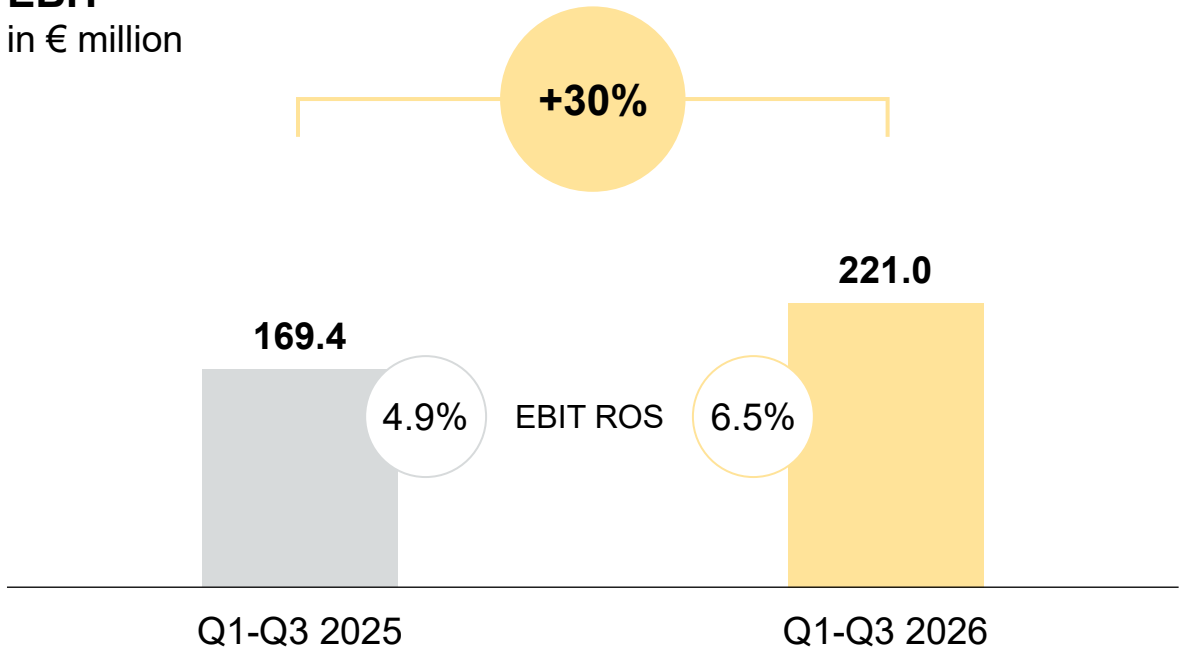
Incoming order loss from Russia business offset

New business, short-term rental and used equipment in decline, customer services only partially able to compensate

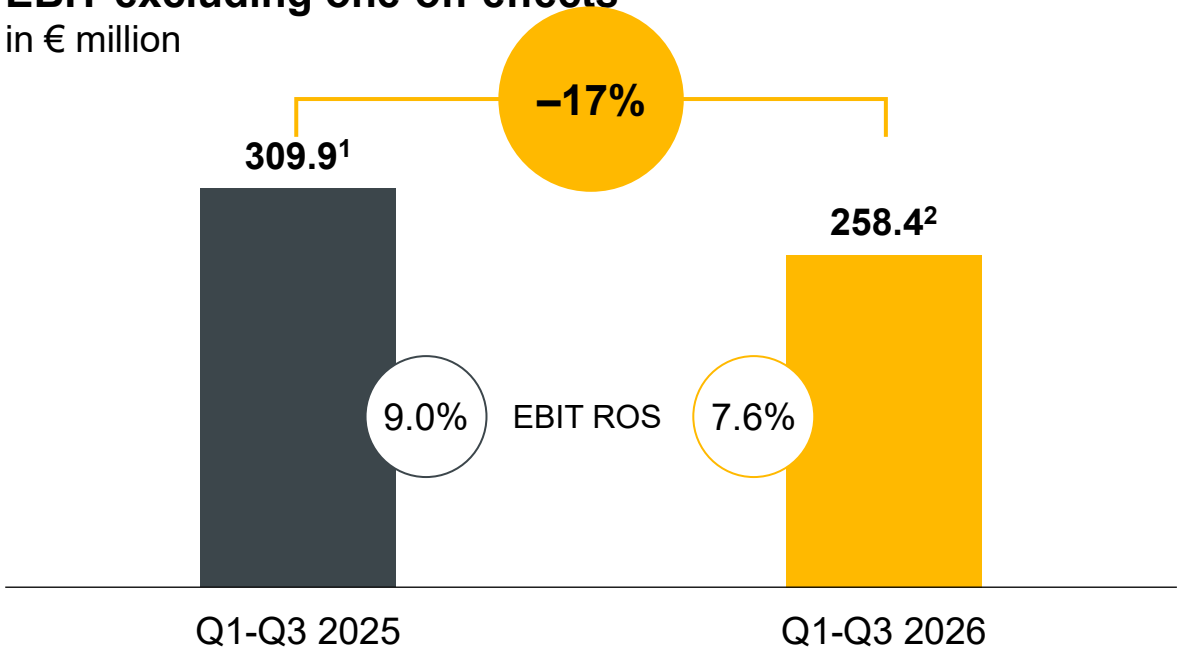
[1] Includes contributions of the Russian subsidiary (incoming orders: €122 million, revenue: €113 million).
[2] Includes contributions of the Russian subsidiary (incoming orders: €12 million, revenue: €11 million, each up to 12 February 2026).
[3] Excluding the contributions of the Russian subsidiary, incoming orders would have increased by 7% and revenue by 1%.

ITS segment

EBIT
in € million



EBIT excluding one-off effects
in € million



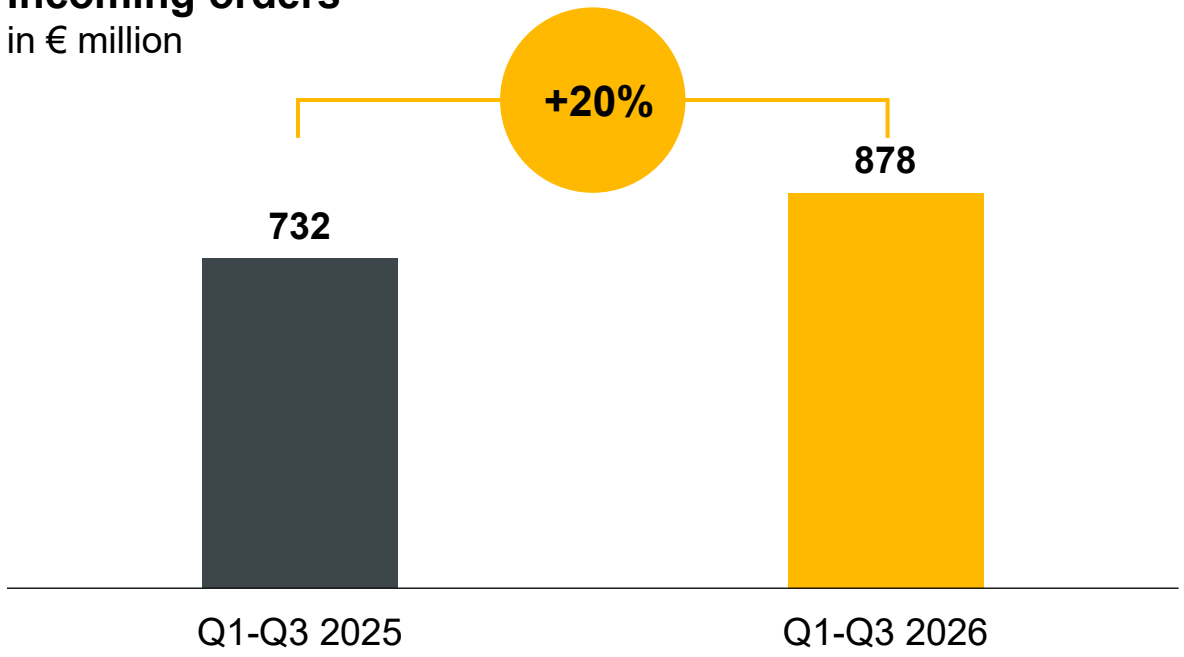
Previous year impacted by **one-off effects** amounting to **€–140.5 million**: Sale of the Russian subsidiary (€–85.0 million) and the transformation programme (€–55.5 million)

Earnings in first nine months negatively **affected by intense competition**; **one-off effects in reporting period low** at **€–37.4 million**: sale of Russian subsidiary (€–20.5 million), consequential effects of the strike at the Lüneburg plant, which ended in February (€–8.6 million), and the transformation programme (€–8.3 million)

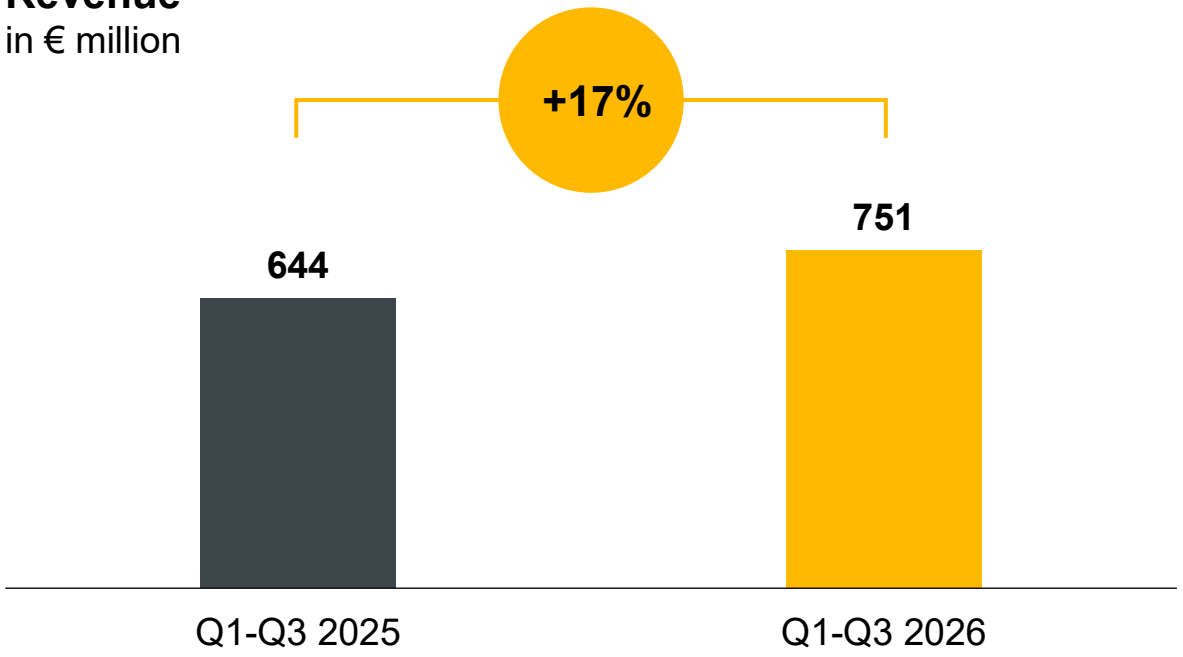
[1] Excluding Russia business (€18.2 million in EBIT with €113 million in revenue), EBIT ROS of 8.7%.
[2] Excluding Russia business (€1.0 million in EBIT with €11 million in revenue), EBIT ROS of 7.6%.

AWE segment

Incoming orders
in € million



Revenue
in € million

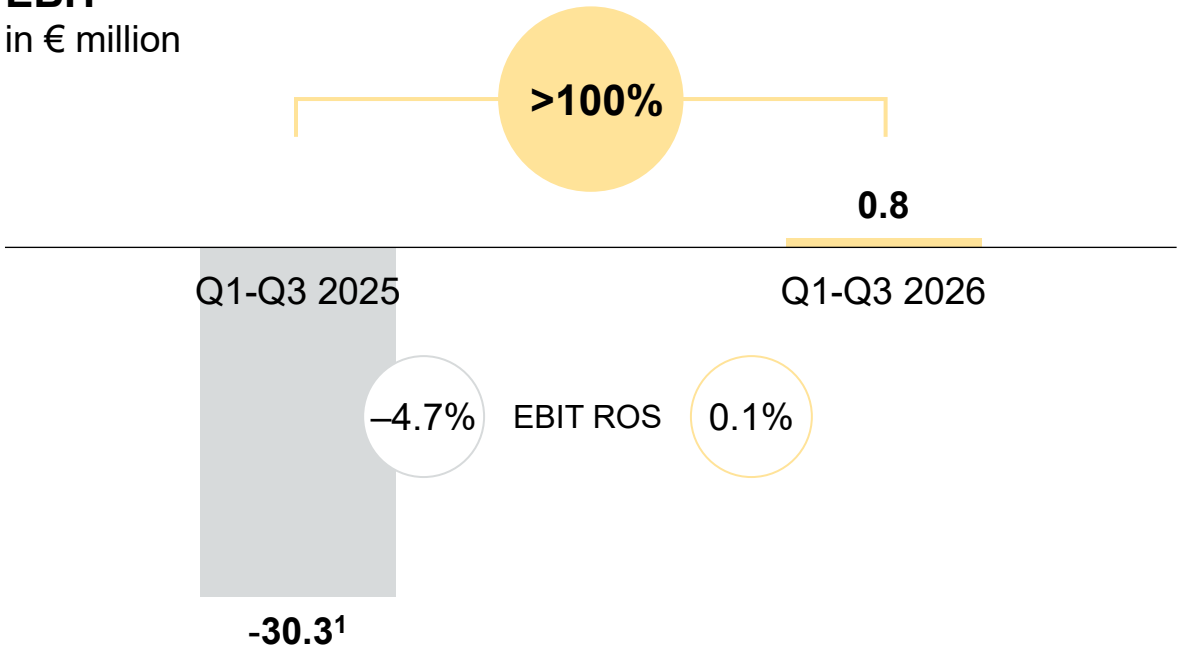


Order intake growth in both business fields Automation (+19%) and Warehouse Equipment (+21%)

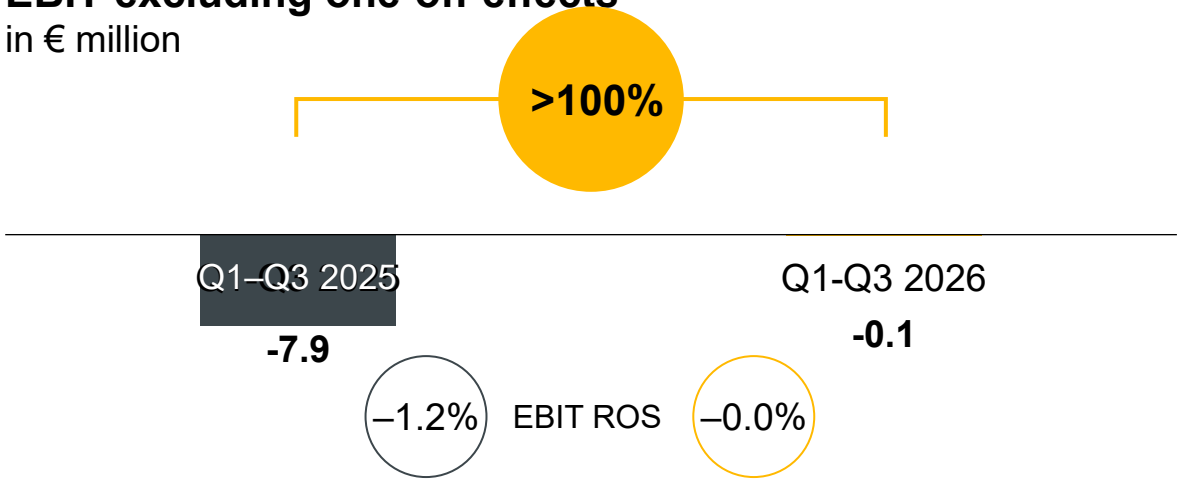
Revenue growth in both business fields Automation (+21%) and Warehouse Equipment (+12%)

AWE segment

EBIT
in € million



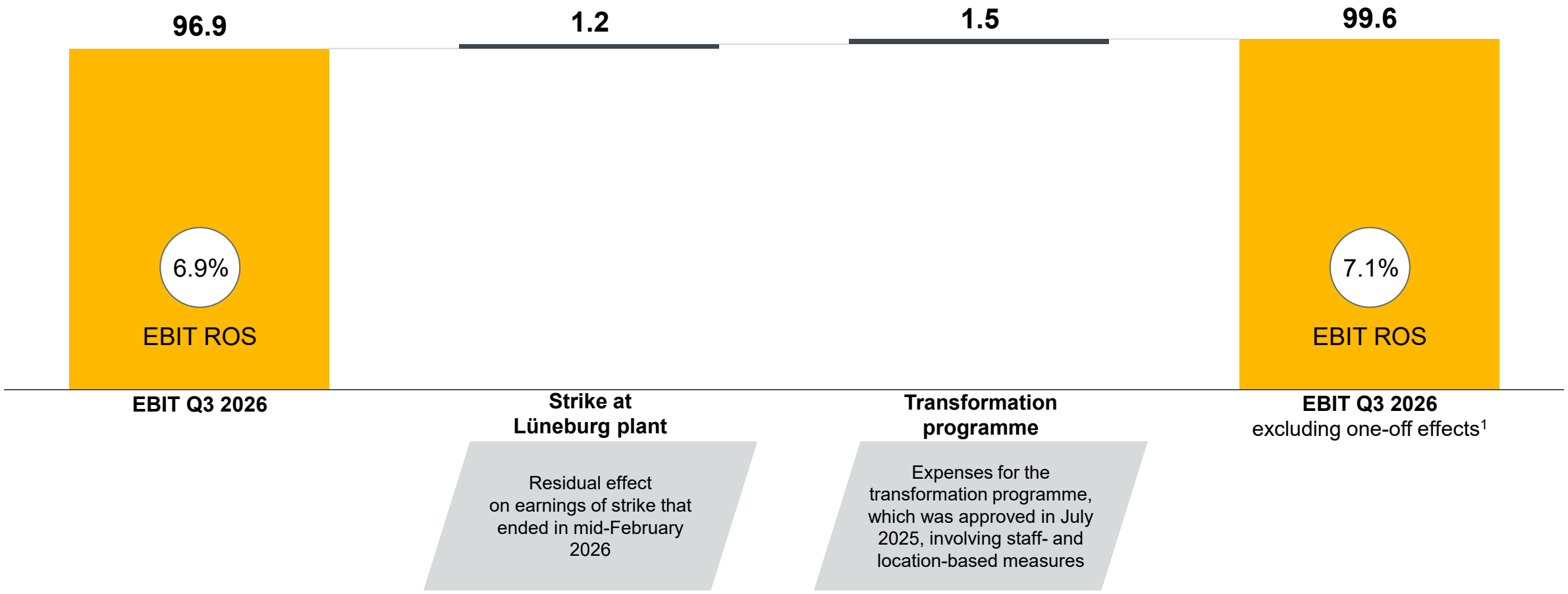
EBIT excluding one-off effects
in € million



One-off effects in previous year in the amount of **€–22.4 million** from the loss on disposal of capitalised development expenditure (€–17.9 million) and the transformation programme (€–4.5 million)

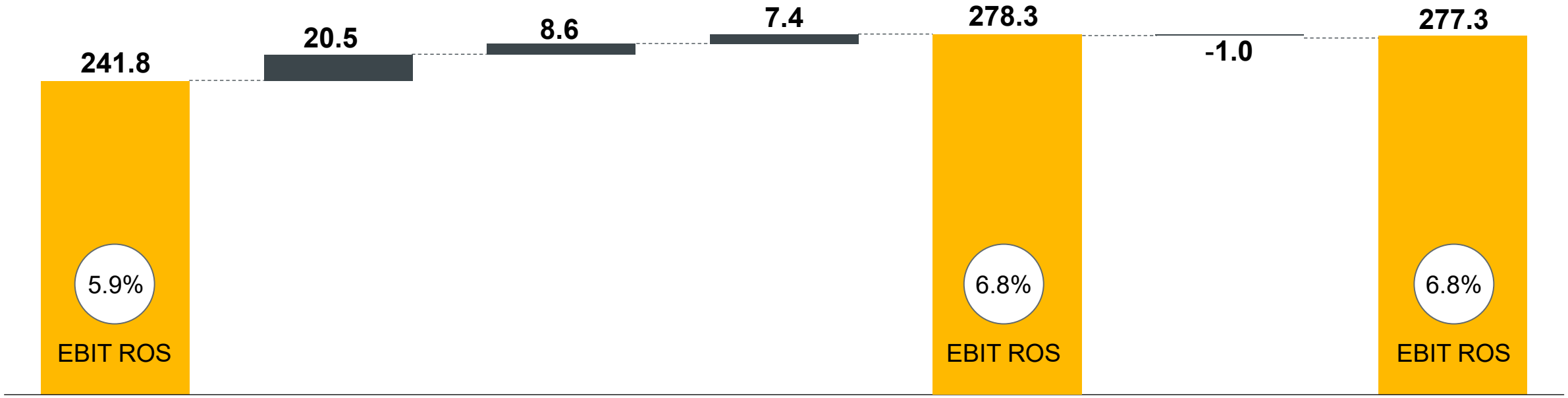
One-off effects in the reporting period of **€+0.9 million** from the reversal of provisions for the transformation programme

One-off effects in the third quarter of 2026



[1] Adjusted for earnings-related one-off effects.

One-off effects in Q1–Q3 2026



EBIT Q1–Q3 2026

Sale of Russian subsidiary
Contract signed 21 July 2025, completed 12 February 2026

Strike at Lüneburg plant
Residual effect on earnings of strike that ended in mid-February 2026

Transformation programme
Expenses for the transformation programme, which was approved in July 2025, involving staff- and location-based measures

EBIT Q1–Q3 2026 excluding one-off effects[1]

Operating EBIT
Operating EBIT contribution of the Russian subsidiary

EBIT Q1–Q3 2026 excluding Russia business[2]

[1] Adjusted for earnings-related one-off effects; includes €1 million operating EBIT contribution of the Russian subsidiary.
[2] Adjusted for earnings-related one-off effects as well as operating EBIT contribution of Russia business that has been discontinued since 13 February 2026.

2026 forecast[9]

	Group		Industrial Trucks & Services		Automation & Warehouse Equipment	
	Actual 2025[1,2,3]	2026 forecast[6]	Actual 2025[1,4]	2026 forecast[7]	Actual 2025[5]	2026 forecast[8]
Incoming orders in € billion	5.4	5.5 – 6.1	4.5	4.5 – 4.9	0.9	1.0 – 1.2
Revenue in € billion	5.5	5.3 – 5.9	4.6	4.4 – 4.8	0.9	0.9 – 1.1
EBIT in € million	228	340 – 400	222	310 – 370	–21	0 – 15
EBIT ROS in %	4.2	6.2 – 7.0	4.8	7.0 – 7.6	–2.3	0 – 1.5
EBT in € million	196	310 – 370		---		---
EBT ROS in %	3.6	5.6 – 6.4		---		---
ROCE in %	8.3	12 – 16		---		---
Free cash flow in € million	314	> 50		---		---

[1] Incoming orders and revenue each include around €150 million from the Russian subsidiary.
[2] EBIT includes €220 million in negative one-off effects (including operating EBIT of the Russian subsidiary of €24 million).
[3] Group figures include Financial Services and consolidation in addition to ITS and AWE.
[4] EBIT includes €197 million in negative one-off effects (including operating EBIT of the Russian subsidiary of €24 million), therein €6 million holding company.
[5] EBIT includes €23 million in negative one-off effects.
[6] EBIT includes €40 million in negative one-off effects.
[7] EBIT includes €41 million in negative one-off effects, therein €1 million holding company.
[8] EBIT includes €1 million in positive one-off effects.
[9] Ad hoc release as of 23 July 2026.

New segment structure improves control and transparency

Separate segments as a basis for **growth and profitability**

Own P&L and management organisation **strengthen accountability and manageability**

Creating transparency about **performance** in the individual segments

From financial year 2026:
Intralogistics becomes ITS and AWE

Industrial Trucks & Services (ITS)

Automation & Warehouse Equipment (AWE)



Financial Services
supporting ITS and AWE

Segment view – development by quarters in 2025

in € million	Q1 2025			Q2 2025			Q3 2025			Q4 2025			FY 2025		
	Group	**ITS**	**AWE**	**Group**	**ITS**	**AWE**	**Group**	**ITS**	**AWE**	**Group**	**ITS**	**AWE**	**Group**	**ITS**	**AWE**
Orders on hand	1,521	888	633	1,510	879	631	1,483	836	647	1,329	749	580	1,329	749	580
Order intake	1,386	1,165	235	1,357	1,140	245	1,334	1,107	253	1,310	1,118	216	5,387	4,530	948
Revenue	1,305	1,133	189	1,351	1,152	228	1,352	1,164	226	1,494	1,209	301	5,502	4,658	945
EBIT	**104.5**	**106.0**	**-7.5**	**106.0**	**98.2**	**-0.1**	**-50.2**	**-34.8**	**-22.7**	**68.0**	**52.5**	**9.8**	**228.4**	**221.9**	**-20.6**
EBIT ROS	**8.0%**	**9.4%**	**-4.0%**	**7.8%**	**8.5%**	**-0.1%**	**-3.7%**	**-3.0%**	**-10.0%**	**4.6%**	**4.3%**	**3.2%**	**4.2%**	**4.8%**	**-2.2%**
One-off effects	0	0	0	0	0	0	-162.9	-140.5	-22.4	-56.7	-56.1	-0.6	-219.6	-196.6	-23.0
EBIT without one-off effects	104.5	106.0	-7.5	106.0	98.2	-0.1	112.7	105.7	-0.3	124.7	108.5	10.4	447.9	418.4	2.4
EBIT ROS without one-off effects	8.0%	9.4%	-4.0%	7.8%	8.5%	-0.1%	8.3%	9.1%	-0.1%	8.3%	9.0%	3.4%	8.1%	9.0%	0.3%
Acquisition effects	-4	0	-4	-3	0	-3	-3	0	-3	-4	0	-4	-14	0	-14

Remark: Group figures include Financial Services and consolidation in addition to ITS and AWE. Table contains rounding differences.

Segment view – development by quarters in 2026

in € million	Q1 2026			Q2 2026			Q3 2026		
	Group	**ITS**	**AWE**	**Group**	**ITS**	**AWE**	**Group**	**ITS**	**AWE**
Orders on hand	1,590	939	651	1,629	928	701	1,621	921	700
Order intake	1,535	1,275	277	1,419	1,142	311	1,369	1,114	290
Revenue	1,272	1,079	205	1,397	1,162	266	1,399	1,147	280
EBIT	**56.5**	**51.6**	**-4.5**	**88.4**	**81.9**	**-2.2**	**96.9**	**87.5**	**7.5**
EBIT ROS	**4.4%**	**4.8%**	**-2.2%**	**6.3%**	**7.0%**	**-0.8%**	**6.9%**	**7.6%**	**2.7%**
One-off effects	-26.7	-27.6	+0.9	-7.1	-7.1	0	-2.7	-2.7	0
EBIT without one-off effects	83.2	79.2	-5.4	95.5	89.0	-2.2	99.6	90.2	7.5
EBIT ROS without one-off effects	6.5%	7.3%	-2.6%	6.8%	7.7%	-0.8%	7.1%	7.9%	2.7%
Acquisition effects	-4	0	-4	-3	0	-3	-4	0	-4

Remark: Group figures include Financial Services and consolidation in addition to ITS and AWE. Table contains rounding differences.

One-off effects & acquisition effects – development by quarter in 2025

	in € million	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025
One-off effects	**Total one-off effects**			**-163**	**-57**	**-220**
	ITS			-141	-56	-197
	therein holding company			-6		-6
	AWE			-22	-1	-23
	Sale of Russian subsidiary			**-85**	**-24**	**-109**
	ITS			-85	-24	-109
	therein holding company					
	AWE					
	Transformation programme			**-60**	**-33**	**-93**
	ITS			-56	-32	-88
	therein holding company			-6		-6
	AWE			-4	-1	-5
	Research & development			**-18**		**-18**
	ITS					
	therein holding company					
	AWE			-18		-18
	Acquisition effects	**-4**	**-3**	**-3**	**-4**	**-14**
	Purchase price allocation	-3	-2	-2	-3	-10
	Variable management remuneration	-1	-1	-1	-1	-4

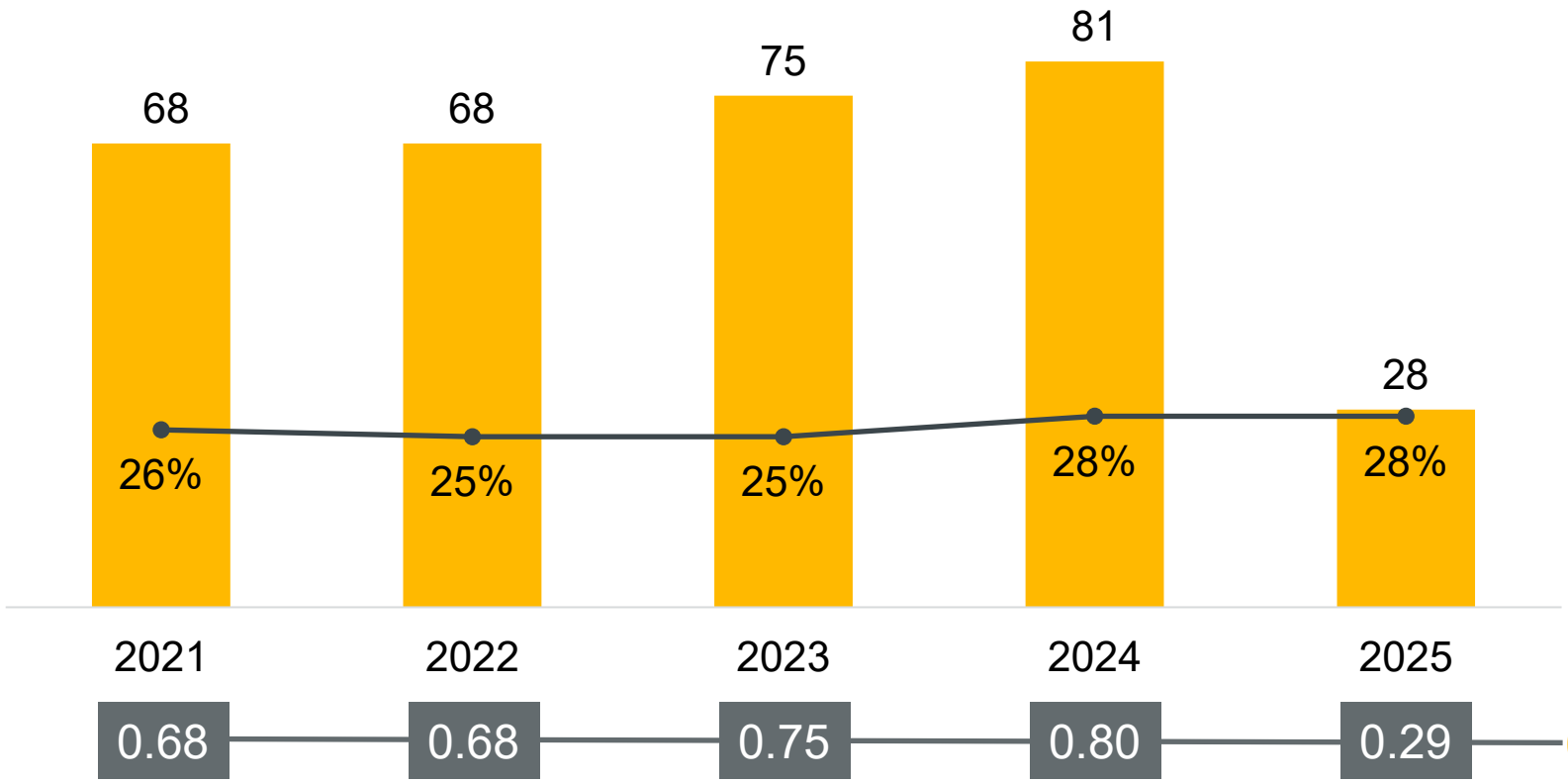
Table contains rounding differences.

One-off effects & acquisition effects – development by quarter in 2026

	in € million	Q1 2026	Q2 2026	Q3 2026	2026e
One-off effects	**Total one-off effects**	**-27**	**-7**	**-3**	**-40**
	ITS	-28	-7	-3	-41
	therein holding company		-1		-1
	AWE	+1			+1
	Sale of Russian subsidiary	**-21**			**-21**
	ITS	-21			-21
	therein holding company				
	AWE				
	Transformation programme	**-1**	**-5**	**-1**	**-10**
	ITS	-2	-5	-1	-11
	therein holding company		-1		-1
	AWE	+1			+1
	Strike at Lüneburg plant	**-5**	**-3**	**-1**	**-9**
	ITS	-5	-3	-1	-9
	therein holding company				
	AWE				
	Acquisition effects	**-4**	**-3**	**-4**	**-13**
	Purchase price allocation	-3	-3	-3	-12
	Variable management remuneration	-0.5	+0.1	-0.5	-1

Table contains rounding differences.

Dividend policy:
Distribution ratio between 25% and 30%

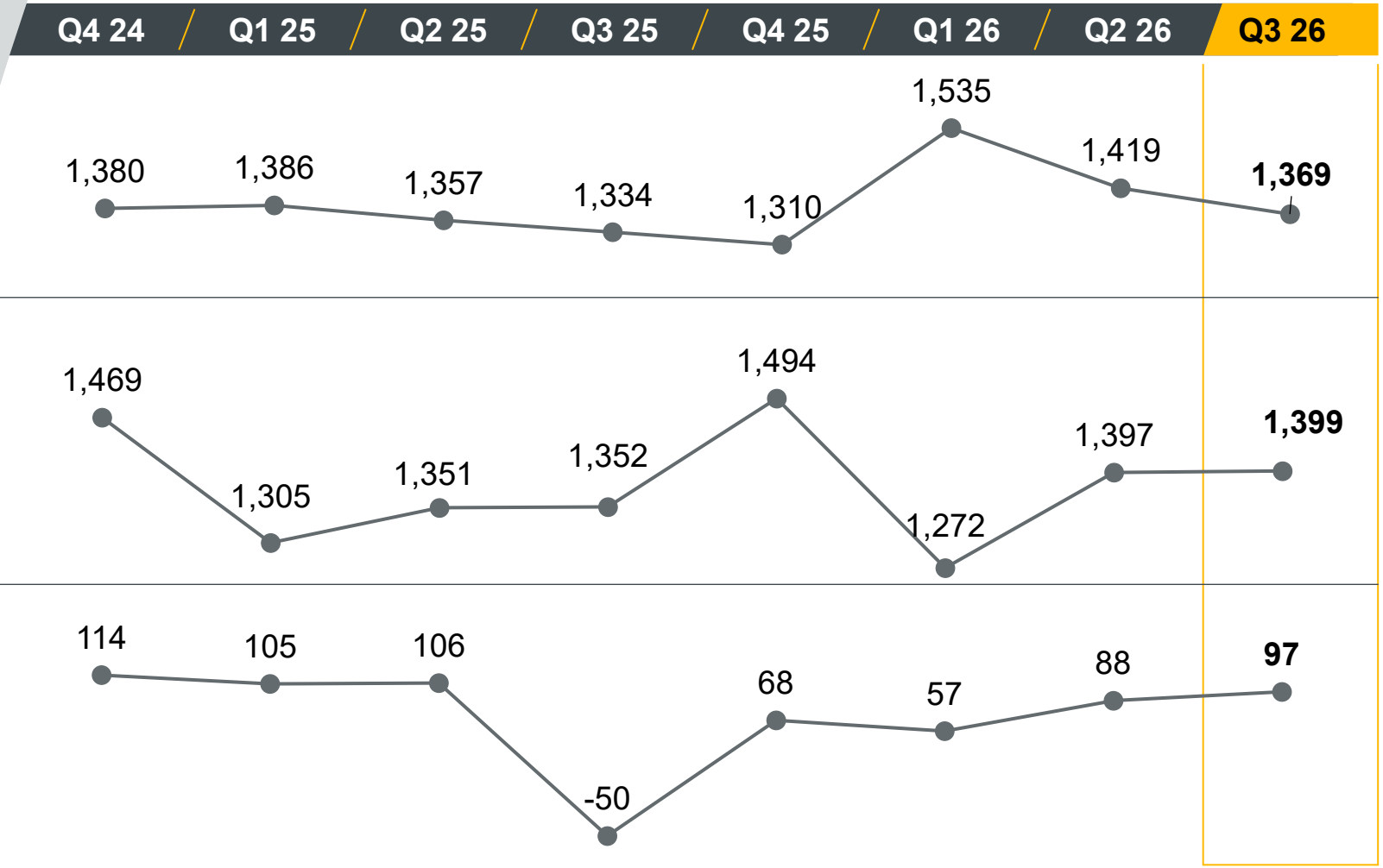


Total dividend
in € million

Reliable distribution ratio

Dividend per preferred share
in €

Quarterly figures at a glance



Jungheinrich key figures 2021–2025 (I)

in € million	2021	2022	2023	2024	2025
Incoming orders	4,868	4,791	5,238	5,311	5,387
Group revenue	4,240	4,763	5,546	5,392	5,502
thereof Germany	1,014	1,106	1,205	1,168	1,119
thereof abroad	3,226	3,657	4,341	4,224	4,383
EBIT	360	386	430	434	228
EBIT ROS	8.5%	8.1%	7.8%	8.1%	4.2%
ROCE[1]	20.2%	16.3%	15.9%	17.3%	8.3%
Free cash flow	89	−239	15	431	314
R&D expenditure	102	128	152	171	205
Capital expenditure[2]	71	73	90	88	87

[1] EBIT for the Intralogistics segment in % of the segment's average capital employed
[2] Property, plant and equipment and intangible assets without capitalised development expenditure and right-of-use assets

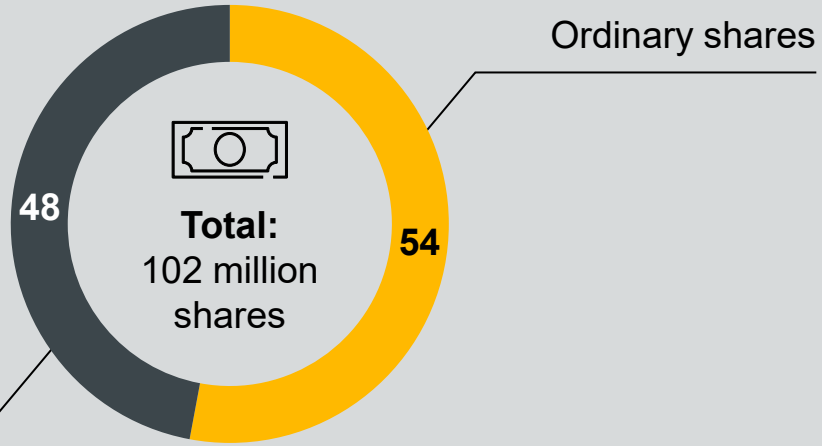
Jungheinrich key figures 2021–2025 (II)

in € million	2021	2022	2023	2024	2025
Equity ratio (Intralogistics)	48%	50%	47%	52%	51%
Equity ratio (Group)	31%	33%	32%	34%	33%
Net credit (–) / net debt (+)[1]	−222	75	262	−22	−160
Tax ratio	23%	22%	25%	28%	47%
Profit or loss	267	270	299	289	104
Employees (FTE[2])	19,103	19,807	21,117	20,922	21,438
thereof Germany	7,995	8,251	8,688	8,510	8,419
thereof abroad	11,108	11,556	12,429	12,412	13,019
Dividend per preferred share	€0.68	€0.68	€0.75	€0.80	€0.29

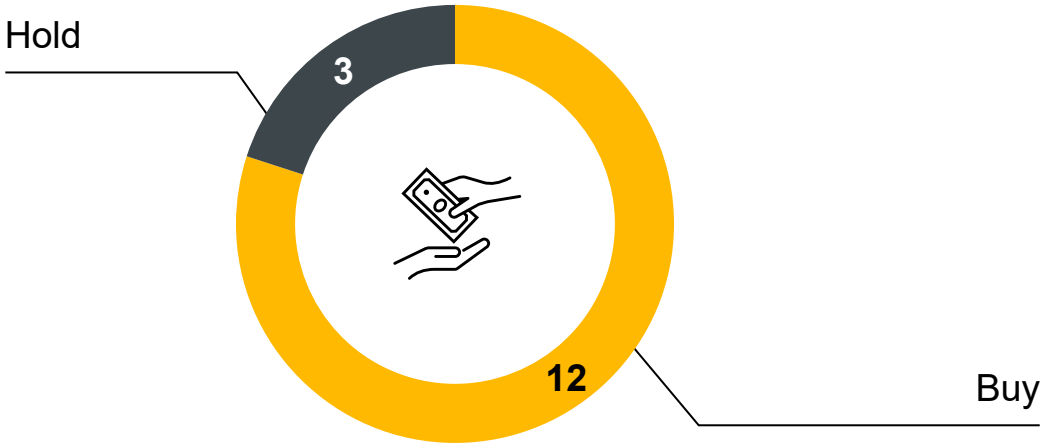
[1] Net debt = Financial liabilities – Cash and cash equivalents and securities
[2] Full-time equivalents, always on 31/12

Jungheinrich share:
Key figures and analyst coverage

Share structure



Analyst coverage[1]



Key figures for the share	2020	2021	2022	2023	2024
Earnings per preferred share	€1.49	€2.62	€2.65	€2.94	€2.84
Dividend per preferred share	€0.43	€0.68	€0.68	€0.75	€0.80
Total dividend distribution	€43 million	68 million	€68 million	€75 million	€81 million
Distribution ratio	28%	26%	25%	25%	28%

[1] as of 30/09/2026

Long-term performance of the Jungheinrich share

	2021	2022	2023	2024	2025
Dividend yield preferred share in %	1.5	2.6	2.3	3.1	0.8
Market capitalisation in € million	4,578	2,711	3,388	2,617	3,613
Share price performance in %	23	−41	25	−23	38

Investment period	10 years	5 years	3 years
Investment date	01/01/16	01/01/21	01/01/23
Portfolio value at end of 2023	€17,191	€10,194	€13,939
Average return p.a.	5.6%	0.5%	11.8%
Comparable return of German share indices p.a.			
DAX	9.1%	12.3%	20.3%
MDAX	4.2%	−0.2%	6.3%
SDAX	6.7%	3.0%	12.4%

Please note:
based on an initial investment of € 10 thousand and assuming that annual dividends received were reinvested in additional preferred shares



Sustainability efforts paying out in Ratings

Rating Agency	Current rating	Previous rating
EcoVadis	**Platinum** (Top 1% of assessed companies)	Platinum (Top 1% of assessed companies)
CDP	Climate change: **A** (nine-step scale from A to F)	Climate change: B (nine-step scale from A to F)
ISS ESG	**B-** (Prime) (twelve-step scale from A+ to D-)	B- (Prime) (twelve-step scale from A+ to D-)
Sustainalytics	**Medium-risk** (five-step scale of negligible to severe ESG risk)	Medium-risk (five-step scale of negligible to severe ESG risk)
MSCI	**A** (seven-step industry-specific scale from AAA to CCC)	A (seven-step industry-specific scale from AAA to CCC)

Board of Management team



Dr Lars Brzoska
Chairman of the Board of Management,
Corporate & Finance



Nadine Despineux
Member of the Board of Management, Sales



Dr Tobias Harzer
Member of the Board of Management,
Automation & Warehouse Equipment



Maik Manthey
Member of the Board of Management, Technics

Remuneration system

Basic remuneration

Fixed ~40 to 50%,
non-performance-related

remuneration paid as
monthly payments

Ancillary benefits (~1 to 5%):
Primarily company car and
insurance policies

Pension (~5 to 15%):
Performance-based commitment for
members appointed before 2024 and
generally fixed supply payment for
members appointed from 2024

Short-term variable remuneration

Target bonus
(~15 to 25%)

45%	Group EBT return on sales
35%	Increase in Group revenue
20%	Lithium-ion equipment ratio

Discretionary factor:
0.8 to 1.2

Payment limit:
150% of target amount

Term: 1 year

Long-term variable remuneration

Virtual performance share plan
(~20 to 30%)

60%	Return on capital employed (ROCE)
20%	Relative total shareholder return (TSR) compared with an individual peer group
20%	sustainability target

Discretionary factor:
0.8 to 1.2

Payment limit:
180% of target amount

Term: 3 years

Disclaimer

The explanations in this presentation are partially forward-looking statements that are based on the company management's current expectations, assumptions and assessments for future developments. Such statements are subject to risks and uncertainty that are largely beyond the company's control. This includes changes in the overall economic situation – such as impacts from geopolitical conflicts, natural catastrophes, pandemics and similar force majeure events –, supply of raw and auxiliary materials, the availability and price development of energy and raw and auxiliary materials, demand in important markets, competition and regulatory frameworks and regulations, exchange and interest rates and the outcome of pending or future legal proceedings. Should these or other uncertainties or unknown factors apply or the assumptions on which these statements are based prove false, actual results may deviate significantly from the results stated or implied. No responsibility is therefore taken for forward-looking statements. Without prejudice to existing capital market obligations, there is no intention to accept any obligation to update forward-looking statements.

2027 financial calendar and IR contact

Financial calendar

Date	Event
24/03/2027	Balance sheet press conference (virtual)
24/03/2027	Analyst conference (virtual)
04/05/2027	Interim statement as of 31/03/2027
20/05/2027	Annual General Meeting
25/05/2027	Dividend payment
06/08/2027	Interim report as of 30/06/2027
04/11/2027	Interim statement as of 30/09/2027



IR contact

Andrea Bleesen
Senior Director Corporate Investor Relations

Jungheinrich Aktiengesellschaft
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany

Tel +49 40 6948 3407

andrea.bleesen@jungheinrich.de
www.jungheinrich.com



General information

Subscribed capital: €102 million divided into
54,000,000 no-par-value ordinary shares
48,000,000 no-par-value preferred shares
(listed)

Securities identification numbers
(preferred shares):

ISIN: DE0006219934
WKN: 621 993

Stock exchanges: Frankfurt, Hamburg
and all other German stock exchanges

Segment: Prime Standard
Branch: Industry
Stock index: SDAX

Tickers:
Reuters JUNG_p.de
Bloomberg JUN3 GR