

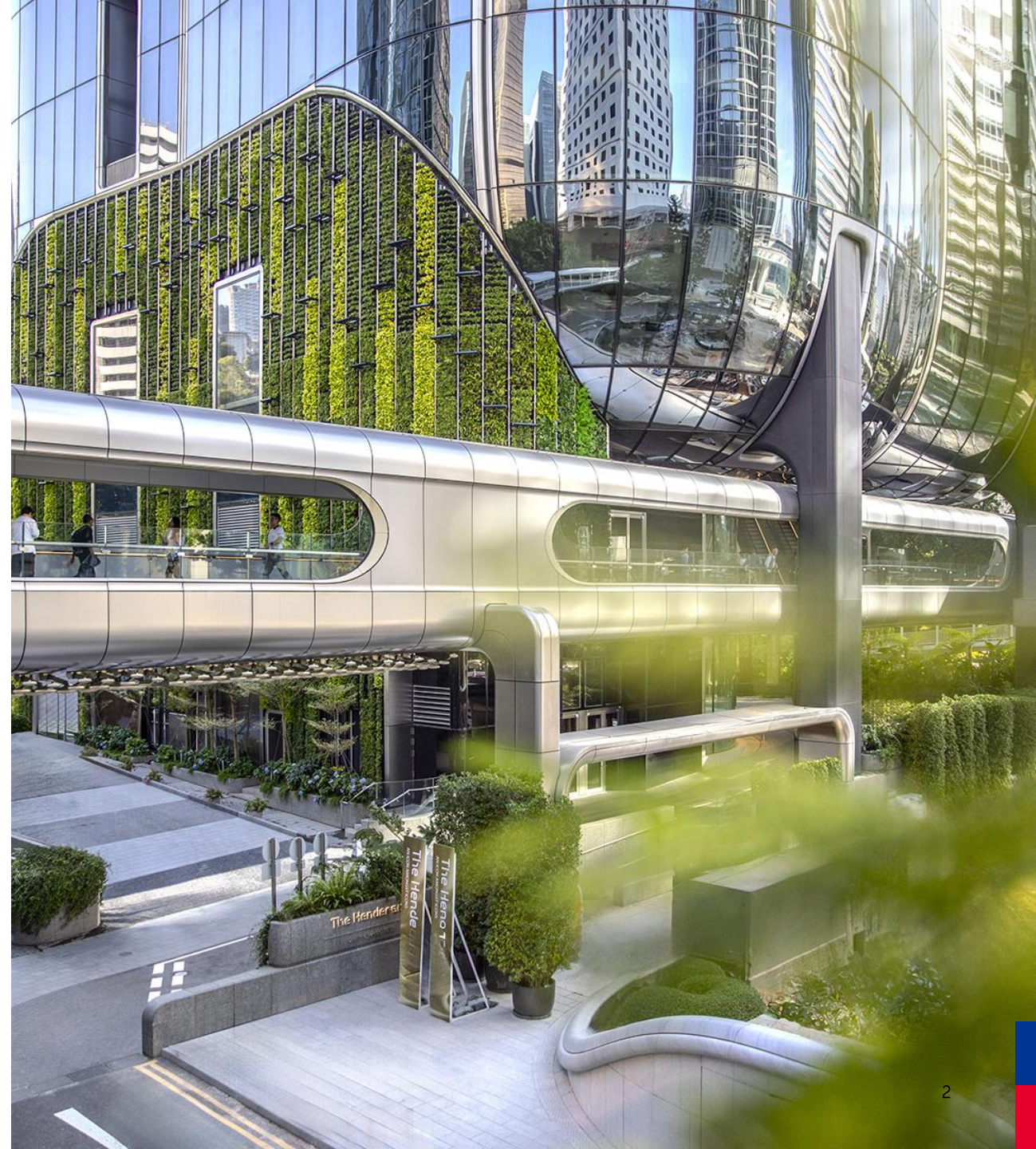
The Octavian Seminar 2026

Till Reuter, CEO



Agenda

- 01 dormakaba at a glance
- 02 Performance highlights 2024/25
- 03 North America growth plan
- 04 Outlook 2025/26
- 05 Q&A



dormakaba at a glance

A leading global provider in the access solutions market



160

years of experience



>15k

employees



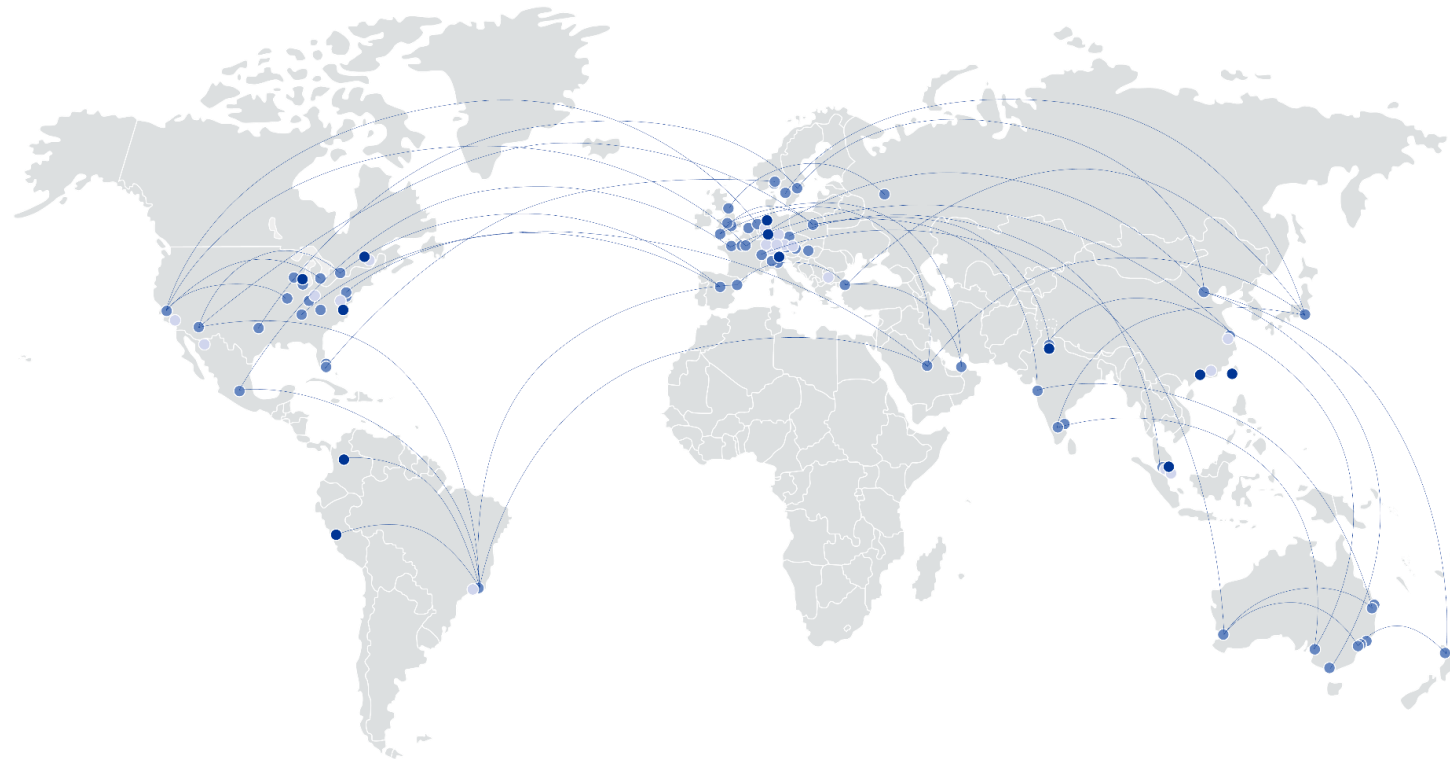
130

countries served
through partners



CHF 2.9 bn

net sales in 2024/25



81 Offices

28 Plants

One-stop-shop and industry leading technological expertise to address customer needs of today and tomorrow

One-stop-shop with comprehensive products and solutions offering under one dormakaba brand umbrella



~30%

Access Hardware Solutions (AHS)

Door Closers
Architectural Hardware
Mechanical Key Systems



~20%

Access Automation Solutions (AAS)

Entrance Automation
Entrance Security



~20%

Access Control Solutions (ACS)

Escape and Rescue
Lodging Systems
Electronic Access & Data Safe Locks



~15%

Key & Wall Solutions and OEM (KWO)

Movable Walls
Key Systems
OEM



~15%

Services

Consulting and Planning
Implementation
Commissioning
Maintenance



Digital

Key competence

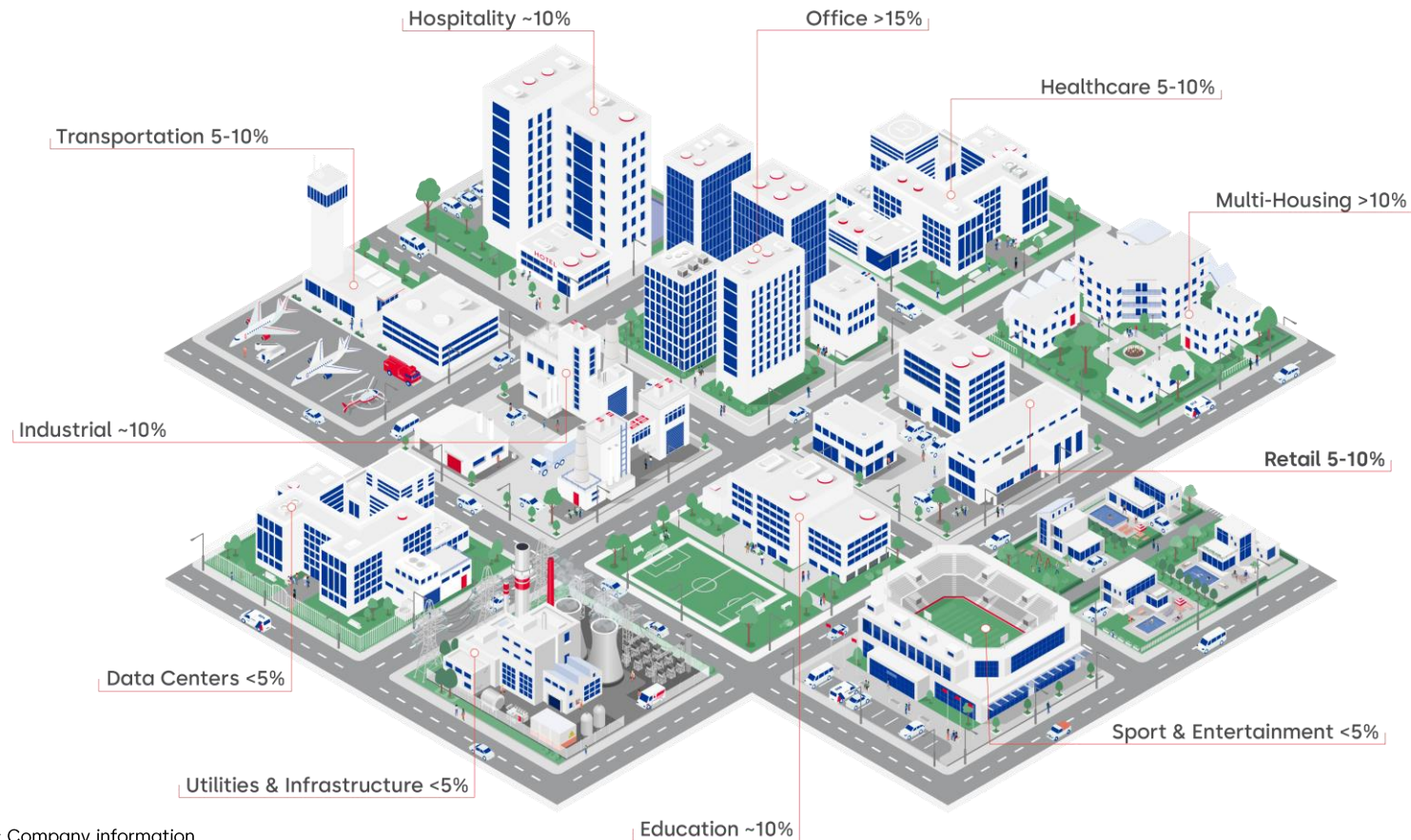
Electromechanical

Mechanical

Diversified across high-value, resilient end-markets

Well diversified across high-value end-markets...

... with unique, differentiating business characteristics



Performance highlights 2024/25



A year of strong progress with strategy execution



Elevate performance

- S4G initiatives broadly implemented – savings of CHF 148m realized
- Unlocking potential of best cost countries: shared service centers established, new plant in Sofia, expansion of Nogales
- Commercial transformation-execution on track



Reduce complexity

- New platform strategy launched - first modular product line introduced
- Portfolio review ongoing, 4 divestments signed
- Consolidation of supplier base on track, door closer complexity reduction started



Innovate & Grow

- Growth in key verticals driven by focused R&D and go-to-market
- North America growth plan in execution
- Shifting gears to growth: 4 acquisitions closed in 2025

Sustainability

Growth supported by vertical focus

Airports



- >80 global airport projects realized
- New projects in the US, Europe & Asia
- Upcoming products to address additional potential for refurbishment:
 - Automated personnel screening
 - Argus Air for border control

Data centers



- >15 projects awarded in North America and Asia
- Global vertical organization set-up
- TANlock acquisition to enhance offering for critical infrastructure

Healthcare



- Approved supplier for 2 major group purchasing organizations in the US
- Multiple cantonal hospitals won in Switzerland
- Major redevelopments for 2 Children's hospitals in Sydney, Australia

Sports & Entertainment



- 3 project wins for Melbourne Olympic Park, Australia
- All 9 stadiums for Africa Cup of Nations
- Project win for the upcoming football world championship in North America

Innovative solutions for access control



Quantum Pixel+

- Sleek, minimalist design with high performance
- Supports NFC, RFID, Bluetooth® and digital wallets



New terminal generation

- First milestone in platform strategy
- New generation of terminals for T&A, shop floor data collection & access control

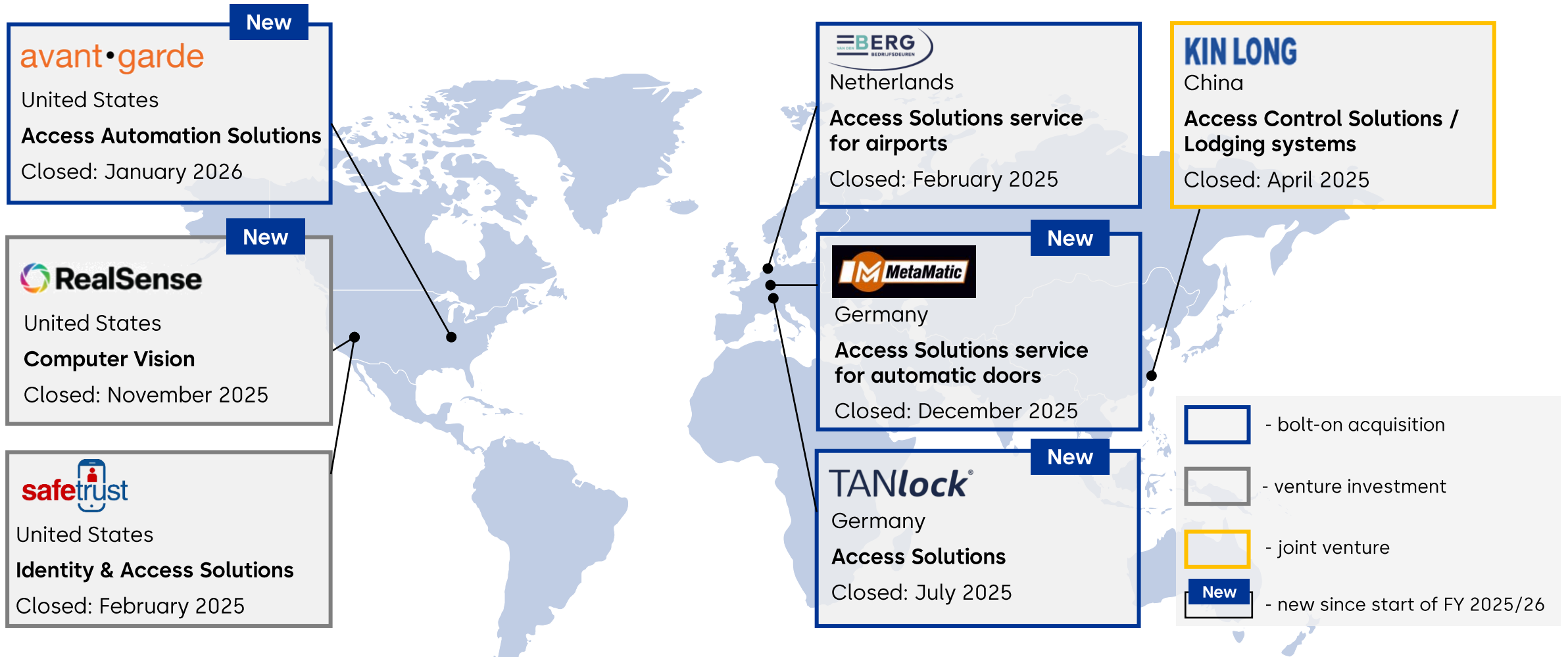


Skyra

- Enables comprehensive access management to safeguard high-security environments
- Multiple pilot projects in Germany, UK, Norway and Australia
- Australia: first major project win in utilities



Shifting gears to growth: transactions since 2025



Good organic growth and profitability improvement

Net sales

+4.1% org. growth

CHF 2,870.1m

Adj. EBITDA margin

15.5%

+80 bps

ROCE

30.6%

+160 bps

Net profit

CHF 188.0m

+128.7%

Free cash flow

CHF 176.9m

-10.2%

Net debt

CHF 358.2m

-21.2%

North America growth plan



North America: single largest market for Access Solutions with strong profit pools

STRENGTHEN

in North America

- Invest in products, partnerships and M&A
- Focus on selected regions and verticals
- Improve commercial productivity
- Further strengthen local operations & supply chain

MAINTAIN LEADERSHIP

in Europe

- Ongoing efficiency measures
- Unlock potential of best-cost countries and optimize supply chain
- Strengthen vertical go-to-market and increase share of high value products
- Bolt-on acquisitions

COUNTRY SPECIFIC

in Asia

- Leverage China for China
- Enter new mid-tier hospitality market in China through JV with Kinlong
- Maintain / strengthen positioning in Pacific

North America growth plan

dormakaba is a distant #3 with a sizeable hardware business and a strong position in hospitality...

North America market size

USD ~13bn

~50%

~25%

~25%

Hardware

Automatics

Access Control



~50%

~30%

~20%

CHF 722m

North America net sales 2024/25

... and a focused strategy by product cluster

	Market size	Net sales North America (FY24/25)	Market position	Strategy
Access Hardware Solutions	<p>Market size: USD ~13bn</p> <p>Segments: Hardware, Access Control, Automatics</p>	<p>Net sales North America (FY24/25): CHF 722m</p> <p>Segment: Hardware</p>	<p>Top 3 dormakaba</p>	<ul style="list-style-type: none"> ✓ Focused go-to-market with strengthened product portfolio
Access Automation Solutions	<p>Market size: USD ~13bn</p> <p>Segments: Automatics, Hardware, Access Control</p>	<p>Net sales North America (FY24/25): CHF 722m</p> <p>Segment: Automatics</p>	<p>Top 5 dormakaba</p>	<ul style="list-style-type: none"> ✓ Strengthen go-to-market and expand vertical approach
Access Control Solutions	<p>Market size: USD ~13bn</p> <p>Segments: Access Control, Hardware, Automatics</p>	<p>Net sales North America (FY24/25): CHF 722m</p> <p>Segment: Access Control</p>	<p>Top 3 dormakaba</p>	<ul style="list-style-type: none"> ✓ Hospitality: Expand market leadership ✓ Multi-housing: Strengthen partner management ✓ Commercial: Dedicated component strategy-align product portfolio with local needs

Outlook 2025/26



Organic net sales growth

3 to 5%

Adj. EBITDA margin

>16%

Adj. op. cash flow margin¹

11.5-12.5%

¹ adj. operating cash flow margin is defined as a ratio of adj. operating cash flow to net sales

Thank you

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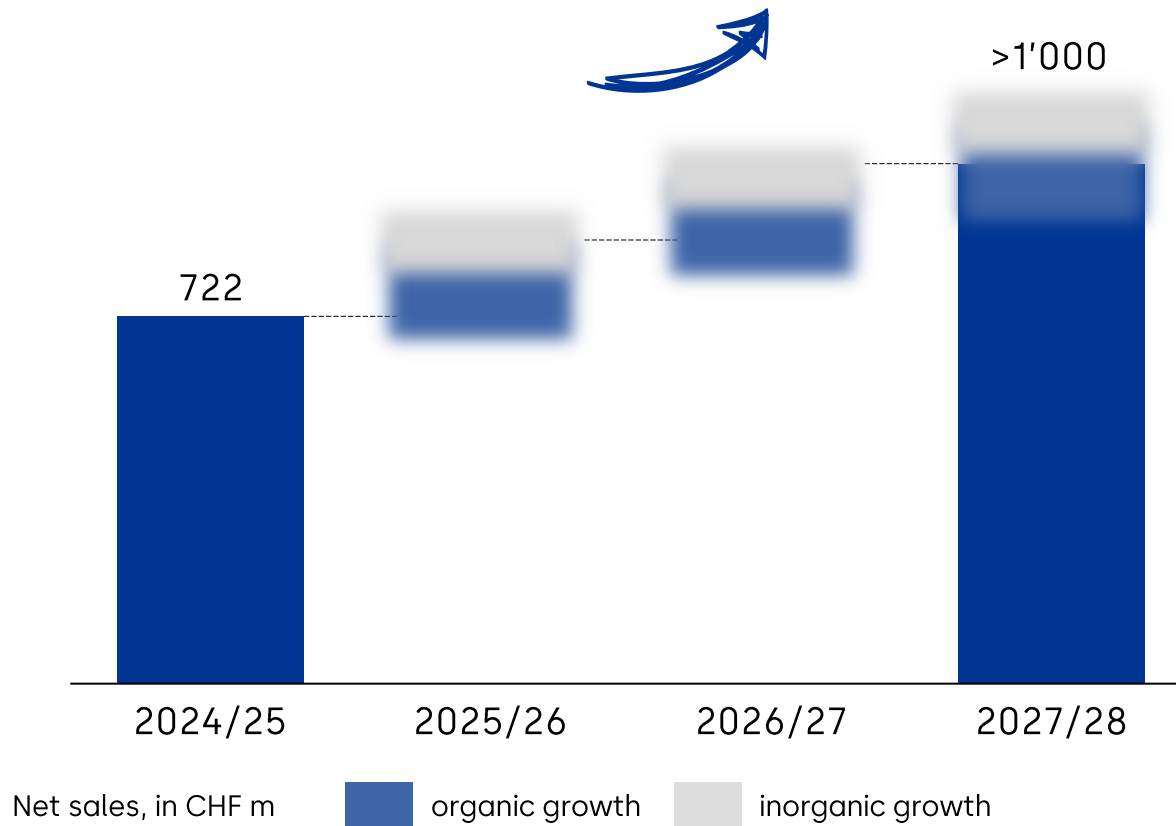
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Annex



North America growth plan

North America net sales of above CHF 1bn by 2027/28



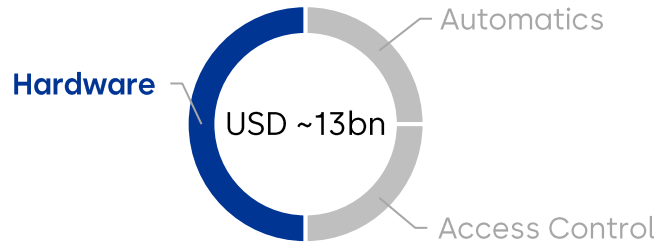
Access Hardware Solutions



Door Closers
Architectural Hardware
Mechanical Key Systems



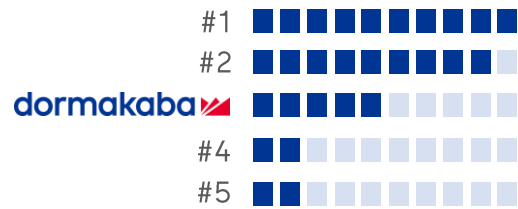
Market size



dormakaba net sales North America



Market share



Status

Sizable business with strong position in architectural hardware, underinvested in the past

Actions

- Refocus on defined MSAs & distributors
- Invest in products
- Further strengthen local operations & supply chain

Strategy

Focused go-to-market with strengthened product portfolio

Progress

- Sales force reorganized, fighting teams in place
- Specification pipeline growth, win rates increased by >10%
- Order backlog grew to historically high numbers

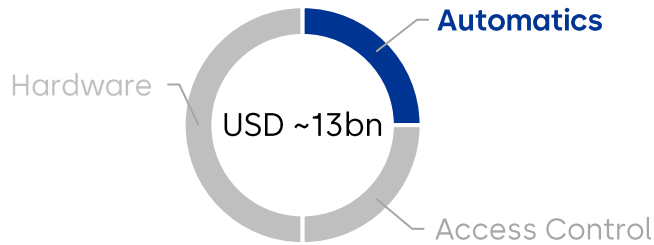
Access Automation Solutions



Entrance Automation
Entrance Security



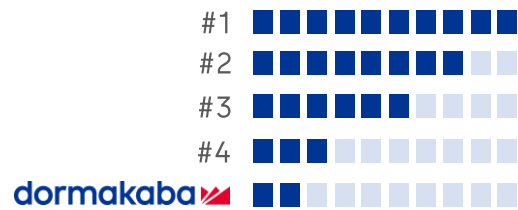
Market size



dormakaba net sales North America



Market share



Status

Significant opportunities in selected regions and verticals

Actions

- Extend service branch business & partner network
- Address key verticals (e.g., healthcare)
- Fill portfolio gaps

Strategy

Strengthen go-to-market and expand vertical approach

Progress

- Partnering to deliver full solutions to major hospital systems
- Approved supplier for 2 major group purchasing organizations
- Focused vertical approach / partnership with Basepoint

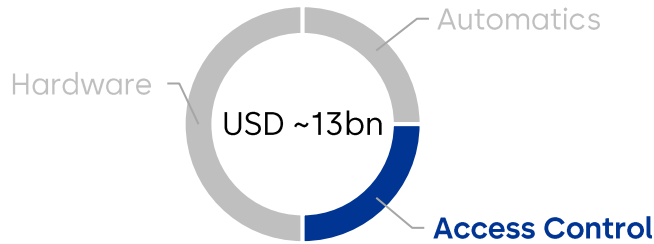
Access Control Solutions



Escape and Rescue
Lodging Systems
Electronic Access & Data



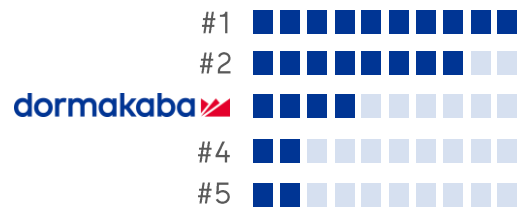
Market size



dormakaba net sales North America



Market share



	Status	Strategy	Actions
10%	Hospitality 	<ul style="list-style-type: none"> Further grow and expand leading position 	<ul style="list-style-type: none"> Expand with cloud solutions for mid-size segment
10%	Multi-Housing 	<ul style="list-style-type: none"> Build strong partnerships Diversify with integrated components 	<ul style="list-style-type: none"> Enhance feature set of Saffire lock family Strengthen Partner-Management
80%	Commercial <div style="border: 2px dashed red; padding: 5px; margin-top: 5px;"> Underrepresented in commercial components business (portfolio gaps in locks and controllers) </div>	<ul style="list-style-type: none"> Create an interoperable product portfolio to address evolving access control needs Scale via indirect go-to-market for commercial PACS¹, distribution channels and large enterprises and creating end-customer-pull 	<ul style="list-style-type: none"> Renew readers portfolio Strengthen LEGIC go-to-market Strengthen commercial portfolio in locks and controllers