Quarterly statement for the period from 1 January to 30 September 2026

Q3 2026

KRONES

1 TO OUR SHAREHOLDERS

2 NET ASSETS, FINANCIAL POSITION,
AND RESULTS OF OPERATIONS

3 INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

4 OTHER INFORMATION

1 TO OUR SHAREHOLDERS

Highlights and key figures 4
Letter from the Executive Board 5
Krones share 6

Highlights and key figures

Krones reports moderate growth and improved profitability in a challenging market environment

- Krones customers showed robust willingness to invest between January and September 2026. Order intake in the first three quarters rose by 2.9%, from €4,104.7 million in the previous year to €4,223.6 million.
- Adjusted for currency translation effects, revenue increased by 0.8% in the first nine months of 2026. Reported revenue remained stable at €4,099.7 million (previous year: €4,107.4 million). This includes a negative revenue impact, not recognised in profit or loss, of approximately €20 million due to US tariff refunds.
- The EBITDA margin from January to September improved from 10.5% in the previous year to 11.1%. This includes a positive earnings impact, recognised in profit or loss, of approximately €10 million from US tariff refunds. Adjusted for that, the EBITDA margin for the first three quarters of 2026 was 10.8%.
- Free cash flow before M&A activities improved from –€21.3 million in the second quarter to +€25.8 million from July to September 2026. In the first three quarters of 2026, free cash flow (excluding M&A) amounted to –€5.0 million (previous year: +€80.2 million). Krones generated ROCE of 17.6% in the first nine months (previous year: 19.5%).
- Based on the current forecasting for the fourth quarter of 2026, the company has revised its guidance for revenue growth in the full year 2026, adjusted for currency translation effects, to 1% to 2% (previous guidance: 3% to 5%). The Executive Board has retained the targets for the full year 2026 for the EBITDA margin (10.7% to 11.1%) and ROCE (19% to 20%).

Key figures for Q1–Q3		1 Jan–30 Sep 2026	1 Jan–30 Sep 2025	Change
Revenue	€ million	4,099.7	4,107.4	–0.2% +0.8%*
Order intake	€ million	4,223.6	4,104.7	+2.9%
Order backlog at 30 Sep	€ million	4,314.3	4,286.8	+0.6%
EBITDA	€ million	453.1	430.7	+5.2%
EBITDA margin	%	11.1	10.5	+0.6 PP**
EBIT	€ million	306.3	296.9	+3.2%
EBT	€ million	308.7	302.3	+2.1%
EBT margin	%	7.5	7.4	+0.1 PP**
Consolidated net income	€ million	219.5	213.7	+2.7%
Earnings per share	€	6.94	6.75	+2.8%
Capital expenditure for PP&E and intangible assets	€ million	152.5	113.7	+€38.8 million
Free cash flow	€ million	–18.4	45.1	–€63.5 million
Free cash flow without M&A	€ million	–5.0	80.2	–€85.2 million
Net cash at 30 Sep***	€ million	410.2	361.2	+€49.0 million
ROCE	%	17.6	19.5	–1.9 PP**
Working capital to revenue****	%	18.9	17.2	+1.7 PP**
Employees at 30 Sep				
Worldwide		21,411	21,133	+278
Germany		11,699	11,694	+5
Outside Germany		9,712	9,439	+273

Key figures for Q3		1 Jul – 30 Sep 2026	1 Jul – 30 Sep 2025	Change
Revenue	€ million	1,384.8	1,380.9	+0.3% –1.2%*
Order intake	€ million	1,371.1	1,374.3	–0.2%
EBITDA	€ million	160.3	142.2	+12.7%
EBITDA margin	%	11.6	10.3	+1.3 PP**
EBIT	€ million	112.1	96.6	+16.0%
EBT	€ million	111.0	96.8	+14.7%
EBT margin	%	8.0	7.0	+1.0 PP**
Consolidated net income	€ million	80.6	67.9	+18.7%
Earnings per share	€	2.55	2.15	+18.6%

*Adjusted for currency translation effects **PP = percentage points *** Cash and cash equivalents less debt
**** Average of last 4 quarters

Letter from the **Executive Board**

Dear shareholders and friends of Krones,

Krones' revenue performance was stable overall in the first nine months of 2026. From January to September, revenue adjusted for currency translation effects increased by 0.8% year on year and order intake was also up on the previous year (+2.9%). Nevertheless, on 22 October, we revised our guidance for revenue growth adjusted for currency translation effects in 2026 to between 1% and 2% (previously: 3% to 5%). This is due to adverse developments in the markets relevant to Krones, which will affect production capacity utilisation in certain areas in the short term and our growth in the fourth quarter of 2026. However, Krones has confirmed the guidance for the EBITDA margin in 2026 at 10.7% to 11.1% and for ROCE at 19% to 20%.

Medium to long-term growth prospects remain positive

The ongoing uncertain general economic situation is having some impact on our customers and consequently on Krones as well. Our customers' operating and raw material costs have risen sharply in some cases as a result of the Middle East crisis. Combined with the general global uncertainties, this is affecting their investment decisions. Consequently, we have lowered our medium-term target for revenue in 2028 to €6.0 billion to €6.2 billion (previously: approximately €7 billion) and specified the EBITDA margin target to 11% to 12% (previously: 11% to 13%).

The reduced growth outlook reflects the current geopolitical and macroeconomic situation. It is no reason for pessimism, however. Krones remains on track to set new revenue and earnings records in 2026. Our markets also offer attractive medium to long-term growth opportunities. They benefit from megatrends such as global population growth, increasing urbanisation, the worldwide growth of the middle class and economic sustainability.

Krones customers need high-efficiency technology

We are confident that customers in the international food and beverage industry will invest more again once they have greater planning certainty. Fundamentally, companies have considerable demand for innovative and efficient technology that enables them to save resources and produce economically. With its broad range of highly efficient and flexible machines, lines and services, Krones is ideally positioned to meet this demand across all three segments.

The entire Krones team will continue to work with courage, passion and agility to provide our customers with the best possible support and to take advantage of the long-term growth potential in our markets with innovative solutions.



Thomas Ricker
CEO

Krones **share**

Stock markets driven by AI euphoria, ongoing headwinds from rising oil prices and interest rates

After a positive start to the year, stock market sentiment deteriorated with the onset of the Iran War on 28 February. Share prices fell in March due to sharply rising oil prices and the resulting concerns about inflation and the economy. International exchanges then began to recover from the end of March onwards and, despite some volatility, in some cases rose significantly over the second quarter. The turnaround was driven by hopes of deescalation in the Middle East conflict and in particular by the strong performance of tech stocks. This was due to euphoria surrounding artificial intelligence (AI) stocks and related supply industries (for example the semiconductor, hardware and data centre sectors). The AI boom mainly benefited Asian (Japanese and South Korean) and most of all US stock markets. The tech-heavy Nasdaq 100 index, for example, rose by 20% in the first three quarters of 2026.

European stock exchanges put in a significantly more muted performance. Germany's leading share index, the DAX, recorded an increase of 2.9% between January and September 2026 – a smaller gain than most major international indices. Positive market sentiment initially drove the DAX up to around 25,500 points in mid-January. The geopolitical tensions in the Middle East in late February then led to a sharp fall on the German stock market. The DAX temporarily slipped below the 22,000 mark before recovering significantly from the end of March. Buoyed by strong performance from technology companies and an overall improvement in sentiment on global stock markets, the DAX climbed to a record high of 26,619 points on 28 August. In September, rising global bond yields halted the upward trend in the DAX index, which ended the third quarter at 25,199 points.

Krones share price compared with the MDAX from 1 January to 30 September 2026



Following its strong performance in previous years, Krones shares have underperformed so far in 2026.

Performance Q1–Q3 2026
Krones share: –21.5%
MDAX: +0.7%

Krones share data	Q1–Q3 2026	Q1–Q3 2025
Earnings per share (€)	6.94	6.75
High (€)	142.60	144.80
Low (€)	106.00	107.20
Price at 30 September (€)	106.60	124.00
Market capitalisation at 30 September (€ billion)	3.37	3.92

Share price data source: Xetra (closing prices)

Krones shares suffering from investors' focus on AI stocks, MDAX benefiting from strong performance of technology companies

After rising for five consecutive years from 2021 to 2025, the Krones share price was unable to continue the positive trend over the reporting period. Krones shares started 2026 at €135.80 before reaching their highest level of the first nine months of 2026 at €142.60 on 15 January in a favourable overall market. Our share price moved sideways at a high level until publication on 19 February of the preliminary figures for the 2025 financial year and the forecast for 2026. It then came under short-term pressure, even though the published figures were generally in line with capital market expectations. At the end of February, the geopolitical tensions in the Middle East triggered a steep slide on the stock markets, causing the Krones share price to drop briefly to €110 on 23 March.

At the start of the second quarter, our share price rebounded significantly, briefly topping the €130 mark in April. Subsequently, the stock markets were once again gripped by concerns about the geopolitical situation in the Middle East and began to trend downwards. From May onwards, our share price – like those of many companies not benefiting from the AI euphoria – underperformed the broader market overall. By mid-July, our shares had slipped to around €107. Following the release of robust first-half results for 2026 in late July, the Krones share price rose to over €120 by the end of August. In the weeks that followed, our shares once again underperformed the overall market.

Krones shares reached their lowest closing price of the first nine months on 24 September, at €106.00. At the end of September, our shares stood at €106.60, 21.5% lower than at the beginning of the year. Including the dividend of €2.80 per share, the performance over the reporting period was a negative 19.4%. The MDAX, whose performance was influenced by the strong showing of semiconductor and tech stocks, rose slightly by 0.7% in the first three quarters of 2026.

Annual General Meeting approves dividend of €2.80 per share

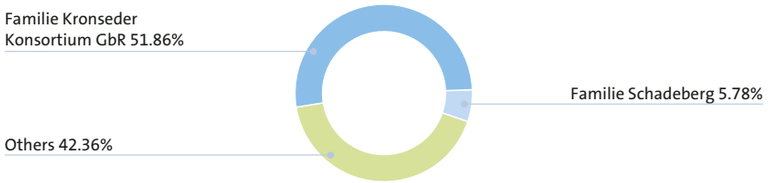
On 9 June 2026, Krones' Annual General Meeting was held as an in-person event in Regensburg. Shareholders received a dividend of €2.80 per share for the successful 2025 financial year, 7.7% higher than in the previous year (previous year: €2.60 per share). Attendance – the proportion of the company's share capital represented at the meeting – was at 83.72%. All agenda items submitted for voting were approved by a very large majority of shareholders.

In accordance with the company's long-term succession planning, Christoph Klenk, the long-serving Chief Executive Officer, stepped down from the Executive Board on 10 June 2026, having reached retirement age. The new CEO is Thomas Ricker, who has been on the Executive Board since 2012. At the Annual General Meeting, Volker Kronseder, Chairman of the Supervisory Board, paid tribute to the long-standing and highly successful work of Christoph Klenk and thanked him on behalf of the entire Supervisory Board for his great dedication.

Shareholder structure

Krones' shareholder structure barely changed relative to the end of 2025. As of 31 October 2026, Familie Kronseder Konsortium GbR held the majority of Krones AG shares, with 51.86%. The Kronseder family intends to remain a stable majority shareholder of Krones AG. 5.78% of the shares were held at the end of September by the Schadeberg family.

Shareholder structure (as of 31 October 2026)



Krones once again wins financial communication awards

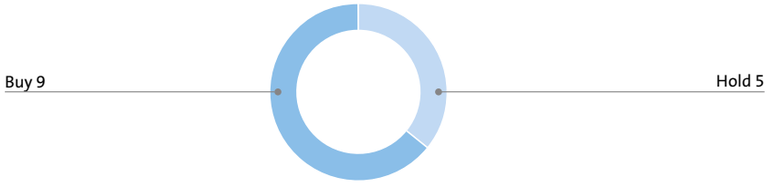
The Investors' Darling competition for financial communication was held this year for the 13th time. On behalf of Manager magazine, Professor Henning Zülch and his team at HHL Leipzig Graduate School of Management conducted a comprehensive analysis of the capital market communications of companies listed in the DAX, MDAX and SDAX and compiled a ranking of the companies covered.

Krones took third place among the 50 MDAX stocks in Investors' Darling 2026. The company also received a special award for the best sustainability communication in the MDAX.

Many positive analyst recommendations for the Krones share

International investors and analysts continued to show very strong interest in our company throughout the first three quarters of 2026, including at our global investor roadshows. The attractiveness of Krones shares is also reflected in the extensive research conducted on the company. Krones shares are analysed by 14 major national and international banks. As of 31 October 2026, nine banks issued a buy recommendation. Five analysts rated the Krones share as a hold.

Analyst recommendations (as of 31 October 2026)



For further information on Krones shares, please see the Krones website: www.krones.com/en/company/investor-relations/share.php

Key data for the Krones share	
Number of shares	31,593,072
German securities identification number	633500
ISIN	DE 0006335003
XETRA ticker symbol	KRN

2 NET ASSETS, FINANCIAL POSITION, AND RESULTS OF OPERATIONS

Revenue 10
Order intake 12
Order backlog 13
Earnings 14
Earnings structure 15
Statement of cash flows 18
Balance sheet structure 20
Report from the segments 22
Employees 25
Report on expected developments 26
Risks and opportunities 27

Revenue

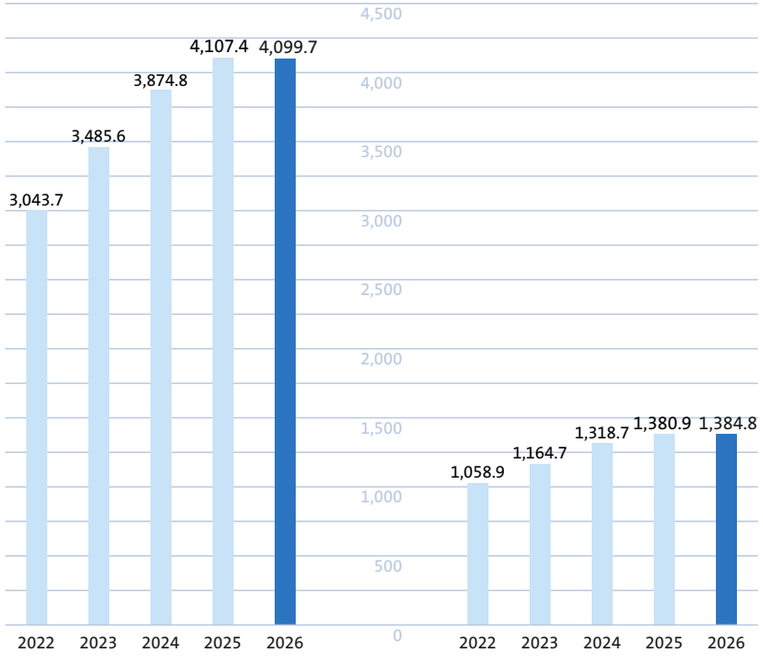
Krones' revenue stayed stable overall in first three quarters of 2026

Adjusted for currency translation effects, Krones' revenue rose by 0.8% from January to September 2026 compared to the previous year.

In a persistently challenging macroeconomic environment, Krones' revenue from July to September 2026 increased by 0.3% year on year, from €1,380.9 million to €1,384.8 million. Over the first three quarters, revenue fell slightly by 0.2% to €4,099.7 million (previous year: €4,107.4 million). This includes a negative revenue impact, not recognised in profit or loss, of approximately €20 million due to US tariff refunds. Currency translation effects reduced revenue by approximately €40 million in the first three quarters. Adjusted for currency translation effects, revenue from January to September 2026 increased by 0.8% year on year. For the full year, Krones expects revenue growth of 1% to 2% adjusted for currency translation effects.

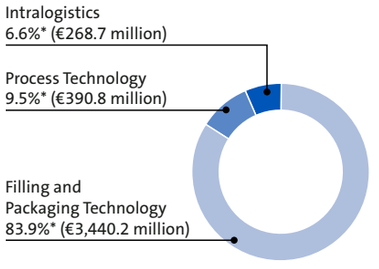
Revenue in the new machinery business remained stable overall during the first three quarters of 2026. The service business saw revenue grow at a slightly faster rate than total revenue. Krones' revenue was not materially affected by acquisitions or divestments in the first nine months of 2026.

Revenue from 1 Jan to 30 Sep (€ million)



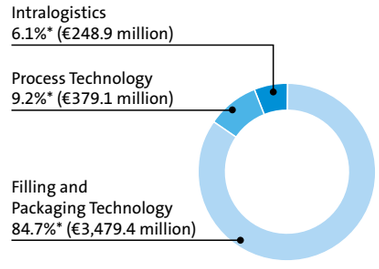
Revenue in Q3 (€ million)

Revenue by segment from 1 Jan to 30 Sep 2026



*Share of consolidated revenue of €4,099.7 million

Revenue by segment from 1 Jan to 30 Sep 2025



*Share of consolidated revenue of €4,107.4 million

Revenue by region

Krones' revenue in Germany from July to September 2026 was significantly higher than in the previous year (+30.0%). In the first three quarters, revenue consequently went up by a total of 5.4%, from €374.4 million to €394.6 million. The German share of consolidated revenue in the first nine months increased to 9.6% (previous year: 9.1%).

Krones generated 90.4% of revenue internationally in the first nine months 2026.

Central and Western Europe (excluding Germany) saw stronger revenue growth in the first three quarters of 2026 than the company as a whole. Revenue in this large sales region went up by 2.4% to €871.6 million (previous year: €851.1 million). In Eastern Europe, revenue fell by 23.4% to €174.5 million (previous year: €227.9 million). However, this should be viewed in light of the strong revenue growth in the first nine months of the previous year (+22.1%). Overall, revenue in the European sales markets (excluding Germany) declined by 3.0% in the first three quarters of 2026, from €1,079.0 million in the previous year to €1,046.1 million. This corresponds to a 25.6% share of consolidated revenue (previous year: 26.3%).

With a 2.7% share of consolidated revenue for the first nine months of 2026, the Central Asia region has only a very minor impact on Krones' business. From January to September, revenue there improved from €68.7 million in the previous year to €111.8 million.

In the remaining non-European markets, business performed well during the reporting period in the Asia/Pacific, Middle East/Africa and China regions. Krones recorded its highest rate of revenue growth in the Asia/Pacific region, where revenue from January to September rose by 6.8% to €496.6 million (previous year: €464.9 million). Growth also continued in the Middle East/Africa region during the first three quarters of 2026, with revenue rising 5.9% to €539.0 million (previous year: €509.2 million). Thanks to a strong third quarter, revenue in China, at €278.6 million in the first nine months, exceeded the previous year's figure (€268.5 million) by 3.8%.

Reported revenue in North and Central America was impacted by negative currency translation and tariff effects in the first three quarters of 2026 and declined by 4.3%, from €880.5 million in the previous year to €842.2 million. In the South America/Mexico region, revenue decreased compared with the high figure of €462.2 million in the previous year by 15.4% to €390.8 million in the reporting period.

Overall, Krones' revenue in non-European markets (excluding Central Asia) declined by 1.5% to €2,547.2 million in the first nine months of 2026 (previous year: €2,585.3 million). This corresponds to a 62.1% share of consolidated revenue (previous year: 62.9%).

Krones' internationally balanced customer and revenue split is one of Krones' strategic strengths. In the first three quarters of 2026, the company generated 48.5% (previous year: 48.7%) of Group revenue in emerging and developing markets. The share of revenue generated in industrialised economies was 51.5% (previous year: 51.3%).

Quarterly revenue figures for the various regions are generally not very meaningful because orders and revenue can fluctuate significantly from one quarter to the next.

Krones Group revenue by region

Share of consolidated revenue	1 Jan to 30 Sep 2026		1 Jan to 30 Sep 2025		Change
	€ million	%	€ million	%	%
Germany	394.6	9.6	374.4	9.1	+5.4
Central and Western Europe	871.6	21.3	851.1	20.8	+2.4
Eastern Europe	174.5	4.3	227.9	5.5	–23.4
Central Asia	111.8	2.7	68.7	1.7	+62.7
Middle East/Africa	539.0	13.1	509.2	12.4	+5.9
Asia/Pacific	496.6	12.1	464.9	11.3	+6.8
China	278.6	6.8	268.5	6.5	+3.8
South America/Mexico	390.8	9.5	462.2	11.3	–15.4
North and Central America	842.2	20.6	880.5	21.4	–4.3
Total	**4,099.7**	**100.0**	**4,107.4**	**100.0**	**–0.2**

Order intake

Positive trend in order intake in first nine months of 2026

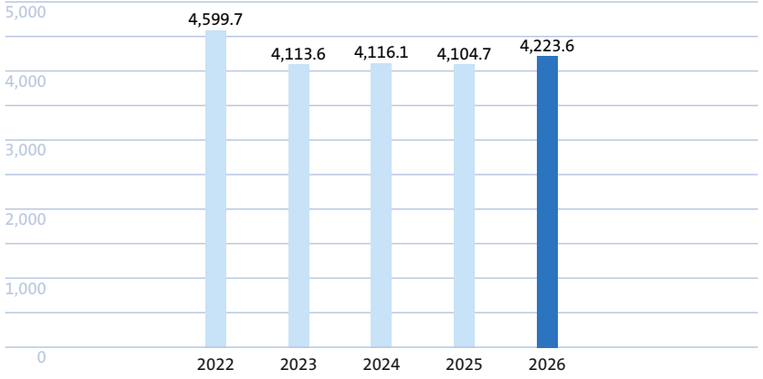
From January to September 2026, Krones' order intake increased by 2.9%, from €4,104.7 million in the previous year to €4,223.6 million.

In the first nine months of 2026, Krones' order intake increased by 2.9%, from €4,104.7 million in the previous year to €4,223.6 million. The contract value of orders from July to September 2026, at €1,371.1 million, was slightly down on the previous year (€1,374.3 million), but 2.2% higher than in the second quarter of 2026.

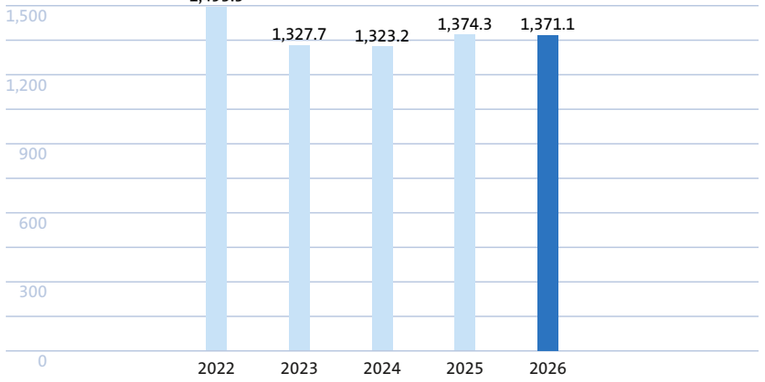
Customer demand for Krones' products and services is robust overall. General economic uncertainties and the rising operating costs faced by our customers due to the geopolitical situation are having some impact on orders across our broad customer and product portfolio. Krones has largely been able to offset this effect thanks to its internationally very well-balanced customer base and extensive range of products and services. Order intake was not materially affected by exchange rates, acquisitions or divestments in the first three quarters of 2026.

Year-on-year growth in order intake was significantly above the average from January to September 2026 in the North America, South America/Mexico, Central and Western Europe, and Eastern Europe regions. Order intake in Asia/Pacific improved similarly to that for the entire Group. In China and in the Central Asia and the Middle East/Africa regions, the contract value of orders in the first three quarters of 2026 fell short of the previous year's level.

Order intake from 1 Jan to 30 Sep (€ million)



Order intake in Q3 (€ million)



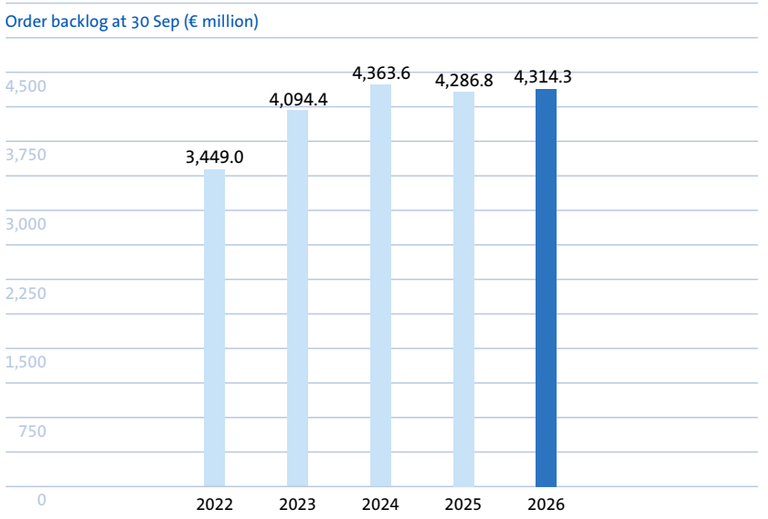
Order backlog

Krones has a large order backlog of €4.31 billion

At €4,314.3 million, the order backlog as of 30 September 2026 was 3.0% higher than at the end of 2025.

The book-to-bill ratio – the ratio of order intake to revenue – was 1.03 in the first three quarters of 2026 (previous year: 1.00). Accordingly, Krones' order backlog increased slightly between January and September 2026. As of 30 September 2026, the company had an order backlog totalling €4,314.3 million. This was 3.0% more than at the end of 2025 (€4,190.4 million). Relative to 30 September of the previous year (€4,286.8 million), the order backlog rose slightly by 0.6%.

It should be noted that the healthy overall order backlog includes orders which will turn into revenue end of or beyond 2027.



Earnings

Krones' profitability further improved

Krones further improved profitability in the first nine months of 2026. This is mainly a result of the implementation of strategic measures to improve the company's performance and cost structures. Prices for Krones' machines and lines remained stable overall in the reporting period.

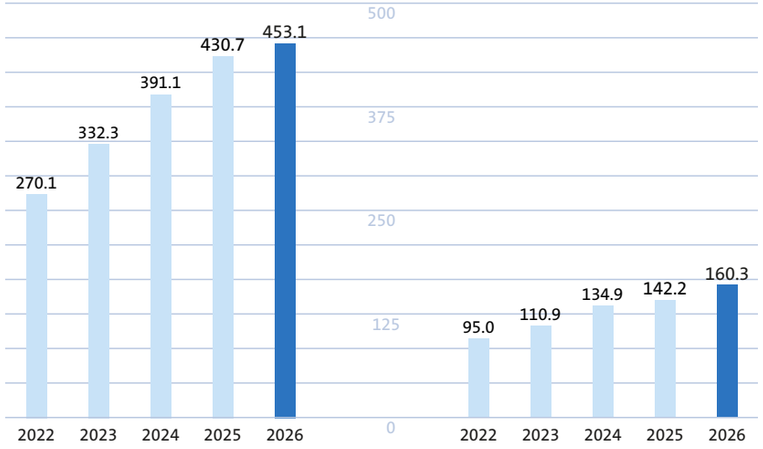
From January to September 2026, EBITDA (earnings before interest, taxes, depreciation and amortisation) increased by 5.2% year on year, from €430.7 million to €453.1 million. This includes a positive earnings impact, recognised in profit or loss, of approximately €10 million from US tariff refunds. Adjusted for this effect, the EBITDA margin for the first three quarters of 2026 was 10.8%. This is within the guidance range of 10.7% to 11.1% in the full year 2026. The reported EBITDA margin for the first nine months of 2026 was 11.1% (previous year: 10.5%).

Due to an increase in depreciation and amortisation of fixed assets and to lower financial income/expense, EBT (earnings before taxes) improved by slightly less than EBITDA in the first three quarters, with an increase of 2.1% to €308.7 million (previous year: €302.3 million). Krones increased consolidated net income by 2.7% to €219.5 million from January to September 2026 (previous year: €213.7 million). This equates to earnings per share of €6.94 in the reporting period (previous year: €6.75).

Adjusted for the positive earnings impact of US tariff refunds, the EBITDA margin improved to 10.8% in the first nine months of 2026 (previous year: 10.5%). Exchange rates, acquisitions and divestments had no significant impact on earnings.

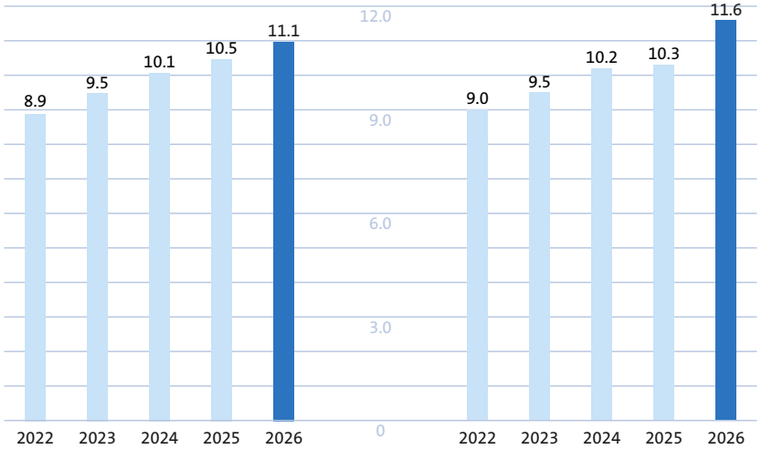
From July to September 2026, EBITDA went up from €142.2 million in the previous year to €160.3 million. The reported EBITDA margin thus improved to 11.6% (previous year: 10.3%). Excluding the positive earnings impact of US tariff refunds, the EBITDA margin in the third quarter was 10.7%. EBT increased compared to the previous year from €96.8 million to €111.0 million. On the bottom line, Krones generated consolidated net income of €80.6 million in the third quarter of 2026 (previous year: €67.9 million) and earnings per share of €2.55 (previous year: €2.15).

EBITDA from 1 Jan to 30 Sep (€ million)



EBITDA Q3 (€ million)

EBITDA margin from 1 Jan to 30 Sep in %

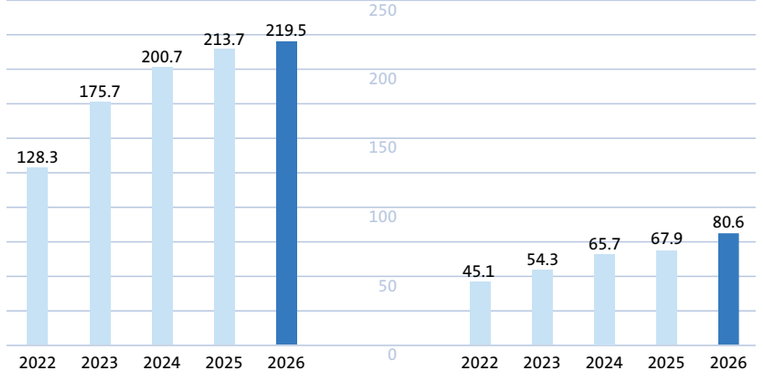


EBITDA margin in Q3 in %

Earnings structure

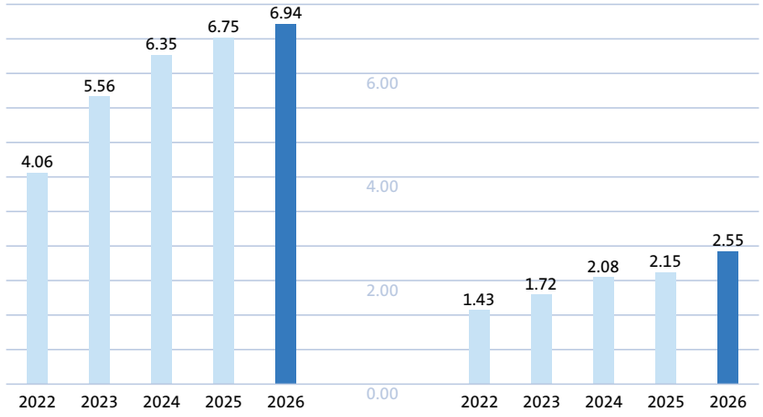
€ million	2026 1 Jan–30 Sep	2025 1 Jan–30 Sep	Change %
Revenue	**4,099.7**	**4,107.4**	**–0.2**
Changes in inventories of finished goods and work in progress	13.7	14.2	–3.5
Total operating performance	**4,113.4**	**4,121.6**	**–0.2**
Goods and services purchased	–1,863.5	–1,966.0	–5.2
Personnel expenses	–1,326.7	–1,277.2	+3.9
Other operating income/expenses and own work capitalised	–470.1	–447.7	+5.0
EBITDA	**453.1**	**430.7**	**+5.2**
Depreciation and amortisation on fixed assets	–146.8	–133.8	+9.7
EBIT	**306.3**	**296.9**	**+3.2**
Financial income/expense	2.4	5.4	–55.6
EBT	**308.7**	**302.3**	**+2.1**
Income tax	–89.2	–88.6	+0.7
Consolidated net income	**219.5**	**213.7**	**+2.7**

Net income from 1 Jan to 30 Sep (€ million)



Net income in Q3 (€ million)

Earnings per share from 1 Jan to 30 Sep (€)

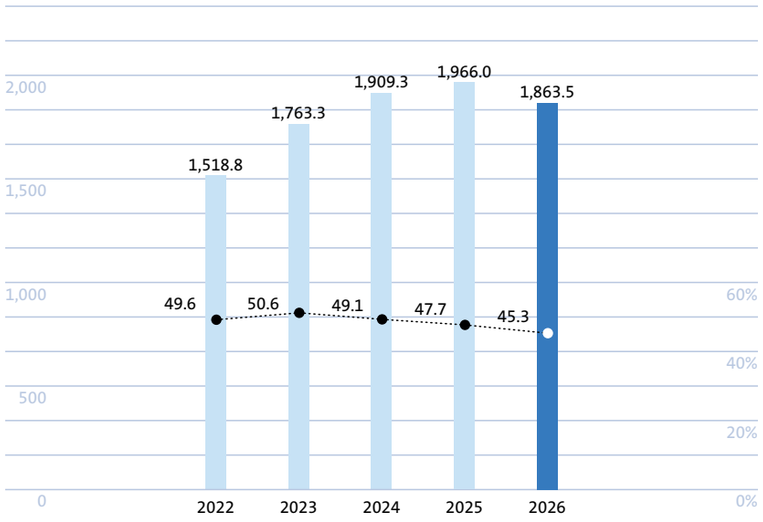


Earnings per share in Q3 (€)

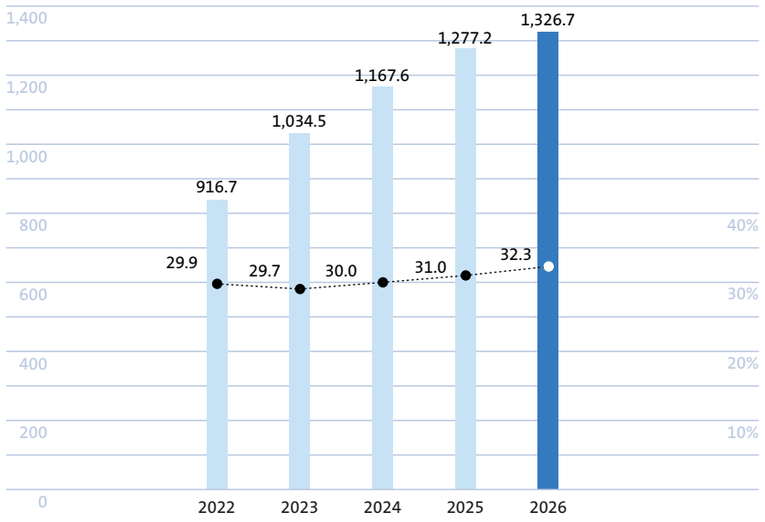
Krones showed stable business performance between January and September 2026. Revenue in the first nine months decreased by 0.2% year on year to €4,099.7 million. Adjusted for currency translation effects, revenue increased by 0.8%. Total operating performance was 0.2% down in the reporting period, at €4,113.4 million (previous year: €4,121.6 million). The company increased inventories of finished goods and work in progress in the first three quarters by €13.7 million (previous year: €14.2 million).

A reduction in goods and services purchased contributed significantly to Krones' increased profitability during the reporting period. Cost of goods and services purchased fell by €102.5 million or 5.2% to €1,863.5 million between January and September 2026. The decline was partly due to US tariff refunds totalling approximately €30 million accounted for as a reduction in cost of goods and services purchased. The company also benefited in the reporting period

Goods and services purchased from 1 Jan to 30 Sep (€ million) and material expense ratio (%)



Personnel expenses from 1 Jan to 30 Sep (€ million) and personnel expense ratio (%)



from sophisticated production and procurement management and from the product mix. The material expense ratio – the ratio of goods and services purchased to total operating performance – fell significantly from 47.7% in the previous year to 45.3% in the reporting period.

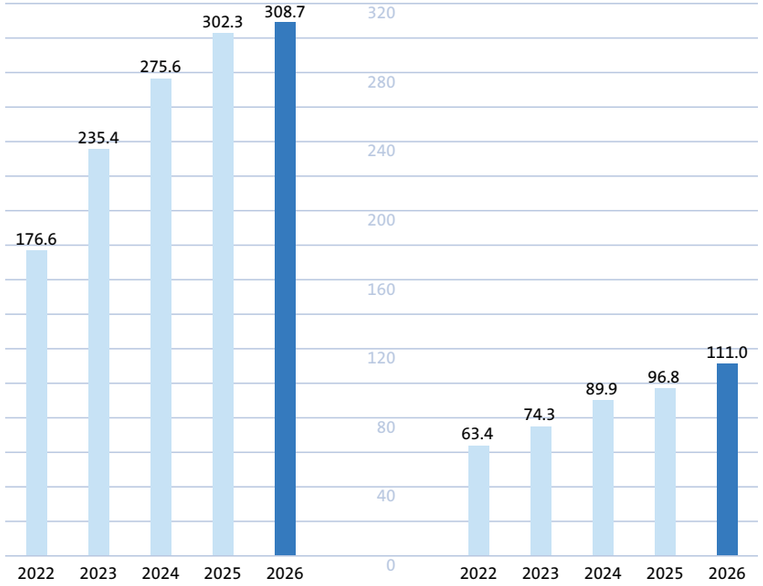
Krones increased profitability from January to September 2026 and generated an EBITDA margin, adjusted for tariff refunds, of 10.8% (previous year: 10.5%). Earnings were not materially affected in the reporting period by exchange rates, acquisitions or divestments.

Personnel expenses increased by 3.9% to €1,326.7 million between January and September 2026. This was mainly due to higher salaries compared to the previous year under collective agreements and to the larger number of employees compared to the previous year's reporting date. The personnel expense ratio – the ratio of personnel expenses to total operating performance – rose in the first nine months of 2026 to 32.3% (previous year: 31.0%).

Other operating expenses declined by 4.7% to €618.0 million in the reporting period (previous year: €648.5 million). Other operating income also decreased, falling by €47.3 million to €110.1 million. Both other operating expenses and other operating income were influenced by currency and hedging effects, although these almost cancelled each other out. At €37.8 million, own work capitalised was €5.6 million lower than in the previous year. The net balance of other operating income and expenses and own work capitalised changed from –€447.7 million in the prior-year period to –€470.1 million in the first nine months of 2026. As a percentage of total operating performance, this represented an increase to 11.4%, compared to 10.9% in the previous year.

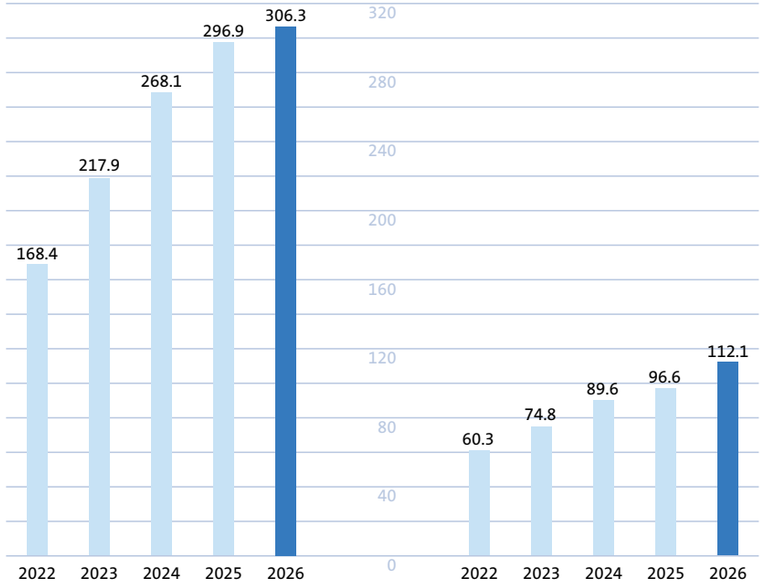
Material expense ratio:	45.3%
Personnel expense ratio:	32.3%

Earnings before taxes (EBT) from 1 Jan to 30 Sep (€ million)



Earnings before taxes (EBT) in Q3 (€ million)

EBIT from 1 Jan to 30 Sep (€ million)

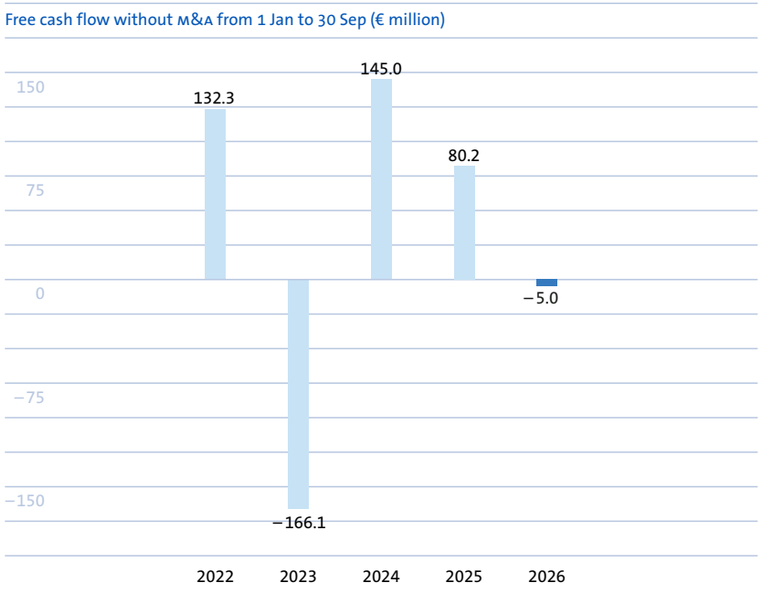


EBIT in Q3 (€ million)

EBITDA (earnings before interest, taxes, depreciation and amortisation) went up by 5.2% in the reporting period to €453.1 million. This includes a positive earnings impact of approximately €10 million from US tariff refunds. Adjusted for this effect, the EBITDA margin for the first three quarters of 2026 was 10.8% (previous year: 10.5%), while the reported EBITDA margin increased to 11.1%. After deducting depreciation and amortisation of fixed assets of €146.8 million (previous year: €133.8 million), earnings before interest and taxes (EBIT) increased by 3.2% to €306.3 million in the first three quarters of 2026 (previous year: €296.9 million). Financial income/expense was positive at €2.4 million, compared to a positive €5.4 million in the previous year, causing earnings before taxes (EBT) to increase by 2.1% in the reporting period to €308.7 million (previous year: €302.3 million). This results in an EBT margin of 7.5%, compared to 7.4% in the previous year. As the company's tax rate of 28.9% from January to September was slightly lower than in the same period of the previous year (29.3%), consolidated net income increased by slightly more than EBT, rising by 2.7% to €219.5 million (previous year: €213.7 million).

Statement of **cash flows**

€ million	2026 1 Jan–30 Sep	2025 1 Jan–30 Sep
Earnings before taxes	**308.7**	**302.3**
Other non-cash changes	+189.2	+212.1
Changes in working capital	–221.2	–195.2
Changes in other assets and liabilities	–146.6	–145.1
Cash flow from operating activities	**130.1**	**174.1**
Capital expenditure for PP&E and intangible assets	–152.5	–113.7
Other	+17.4	+19.8
Free cash flow without M&A	**–5.0**	**80.2**
M&A activities	–13.4	–35.1
Free cash flow reported	**–18.4**	**+45.1**
Cash flow from financing activities	–129.6	–118.6
Other	+9.1	–6.2
Net change in cash and cash equivalents	**–138.9**	**–79.7**
Cash and cash equivalents at the end of the period	**410.6**	**362.8**



Krones generated cash flow from operating activities of €130.1 million from January to September 2026 – as expected, below the prior-year figure of €174.1 million. The €6.4 million increase in earnings before taxes was offset by non-cash changes. These contributed to the decrease in cash flow from operating activities with a smaller positive effect of €189.2 million (previous year: €212.1 million), as did the change in working capital. The latter increased by €221.2 million in the first nine months. In the previous year, the increase was €195.2 million. Changes in other assets and liabilities remained almost level, at –€146.6 million (previous year: –€145.1 million).

Working capital as a percentage of revenue at 18.9%

Trade payables decreased significantly in the first three quarters of 2026. That was a key reason why working capital increased by €221.2 million to €1,156.9 million from January to September. The increase in inventories and higher trade receivables also contributed to the rise in working capital. Contract assets and advances received (contract liabilities) changed little from January to September and had only a minor impact on working capital.

In the first three quarters of 2026, Krones generated cash flow from operating activities of €130.1 million (previous year: €174.1 million). The ratio of average working capital over the past four quarters to revenue increased to 18.9% (previous year: 17.2%).

The ratio of average working capital over the past four quarters to revenue increased in the first nine months of 2026 to 18.9% (previous year: 17.2%). The working capital to revenue ratio was 20.5% as of the 30 September reporting date (previous year: 19.0%).

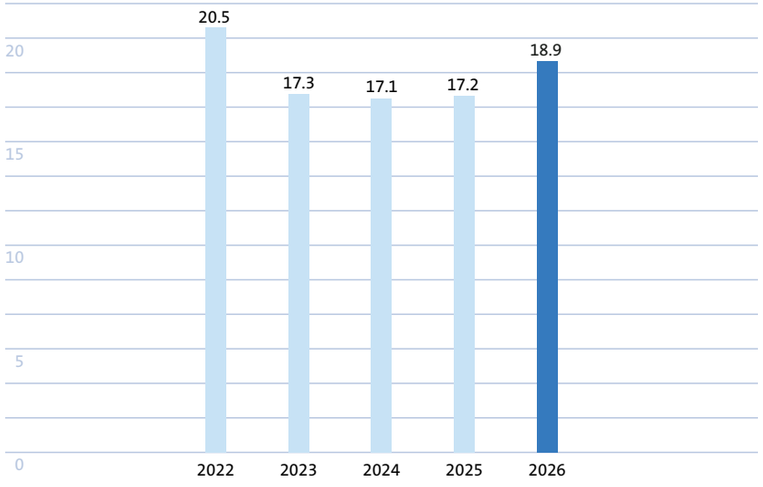
Free cash flow (excluding M&A) of –€5.0 million in first nine months below previous year

Adjusted for M&A activities, the free cash flow of –€5.0 million, as expected, was below the prior-year figure (+€80.2 million).

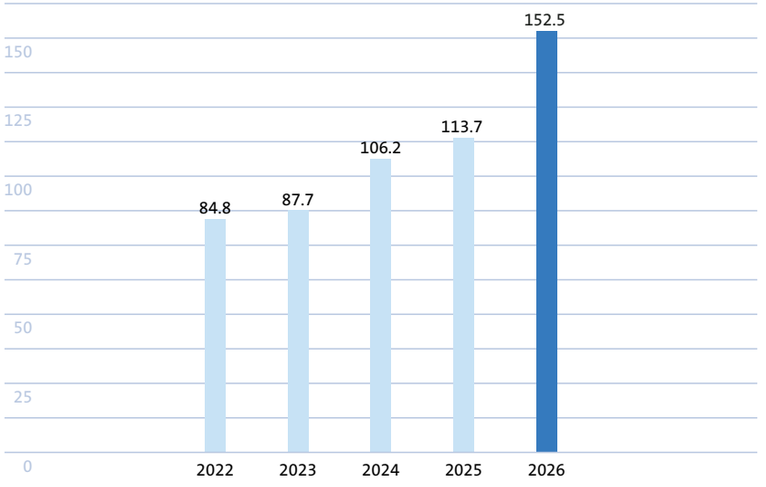
Krones invested a total of €152.5 million in property, plant and equipment and intangible assets in the reporting period. As planned, this is above the prior-year figure of €113.7 million. As a result, capital expenditure as a percentage of revenue rose from 2.8% to 3.7%. The increase in working capital, which mostly reflected the decrease in trade payables, also contributed to the reduced free cash flow. In addition, the company made a deferred purchase price payment of €8.0 million mainly for Ampco Pumps in the first three quarters of 2026 (previous year: €2.2 million). Free cash flow amounted to –€18.4 million in the reporting period (previous year: +€45.1 million). Adjusted for M&A activities, free cash flow in the first nine months of 2026 was –€5.0 million, which was below the previous year's figure of +€80.2 million. However, it improved from –€21.3 million in the second quarter to +€25.8 million from July to September 2026.

As a result of the dividend distribution of €88.5 million (previous year: €82.1 million), and with repayments of lease liabilities in the amount of €38.6 million (previous year: €33.4 million) and of bank debt in the amount of €2.5 million (previous year: €3.1 million), the company's cash outflow from financing activities totalled €129.6 million from January to September 2026 (previous year: €118.6 million). Krones had cash and cash equivalents totalling €410.6 million at 30 September 2026 (previous year: €362.8 million).

Working capital to revenue from 1 Jan to 30 Sep (%, average of last four quarters)



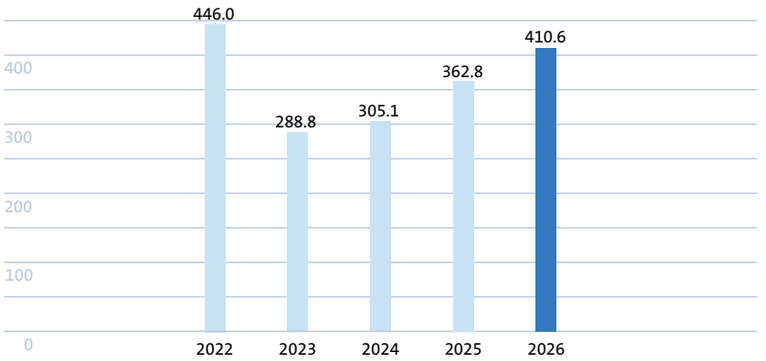
Capital expenditure for PP&E and intangible assets from 1 Jan to 30 Sep (€ million)



Balance sheet structure

€ million	30 Sep 2026	31 Dec 2025	30 Sep 2025	31 Dec 2024
Non-current assets	1,701	1,637	1,569	1,551
of which fixed assets	1,595	1,544	1,475	1,462
Current assets	3,358	3,405	3,253	3,198
of which cash and equivalents	411	549	363	442
Equity	2,269	2,129	2,029	1,922
Total debt	2,791	2,913	2,793	2,828
Non-current liabilities	443	453	449	435
Current liabilities	2,348	2,460	2,344	2,393
Total	**5,060**	**5,042**	**4,822**	**4,750**

Cash and cash equivalents at 30 Sep (€ million)



After the first three quarters of 2026, Krones' total assets showed a slight increase of 0.3% on the end of 2025.

Krones' total assets hardly changed in the first nine months of 2026. As of 30 September 2026, they were up 0.3% to €5,059.6 million (31 December 2025: €5,042.1 million). Lower current assets on the assets side and a decrease in current liabilities on the equity and liabilities side were offset by higher non-current assets and an increase in equity.

Non-current assets went up by €64.4 million to €1,701.4 million as of 30 September 2026 (31 December 2025: €1,637.0 million). This was due to a €50.9 million increase in fixed assets to €1,595.1 million (31 December 2025: €1,544.2 million). While intangible assets were almost unchanged relative to the end of 2025, at €602.6 million (+0.3%), property, plant, and equipment and right-of-use assets increased during the reporting period by 5.3% to €970.3 million.

Krones' current assets decreased. These went down by 1.4% or €46.9 million to €3,358.2 million at the end of the reporting period. The main reason for this was the decline in cash and cash equivalents. Mostly due to the €88.5 million dividend payout and the negative free cash flow in the reporting period, cash and cash equivalents decreased by €138.9 million to €410.6 million. Contract assets were also down. These fell by €15.8 million to €1,060.2 million. In contrast, other assets increased by €43.8 million to €235.3 million, inventories by €34.6 million to €712.0 million (December 31, 2025: €677.4 million) and trade receivables by €27.9 million to €927.4 million (31 December 2025: €899.5 million).

Current liabilities went down by €112.3 million to €2,348.1 million between January and September 2026. This mainly related to trade payables, which decreased in the reporting period by €124.6 million to €743.6 million. Contract liabilities decreased slightly by €19.2 million to €864.9 million (31 December 2025: €884.1 million), while other liabilities and accruals increased slightly by €4.3 million to €397.3 million. As of the end of September 2026, the company had short-term bank debt totalling €0.3 million (31 December 2025: €1.3 million).

The very solid 44.8% equity ratio and €410.2 million in net cash give Krones the flexibility and stability needed in the current volatile and challenging environment.

Non-current liabilities showed a slight change as of 30 September 2026, at €442.9 million (31 December 2025: €453.0 million). There were also only minor changes within this category relative to the 2025 year-end. The largest item, provisions for pensions, thus changed only minimally to €159.6 million (31 December 2025: €159.5 million). Other provisions rose to €103.1 million (31 December 2025: €97.6 million). Conversely, other financial liabilities and lease liabilities went down by €14.9 million to €119.2 million. At the end of the reporting period, the company had €0.1 million in non-current bank debt (31 December 2025: €1.4 million).

There were no material exchange rate, acquisition or divestment effects in the reporting period on any assets side or equity and liabilities side items of the statement of financial position.

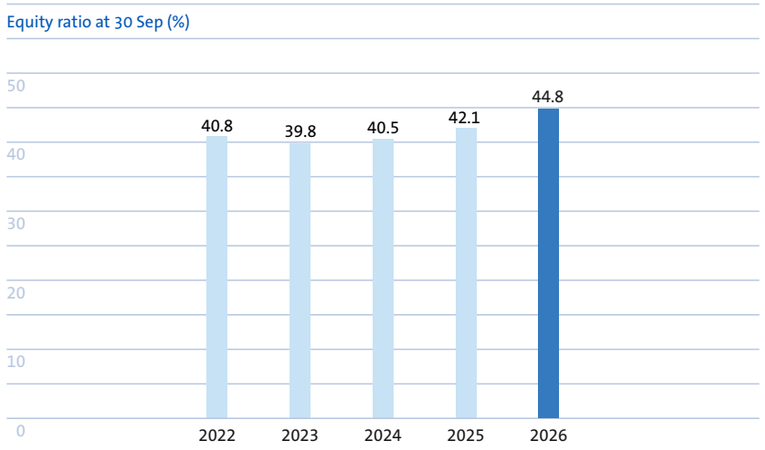
Significant increase in equity ratio from January to September, ROCE at 17.6%

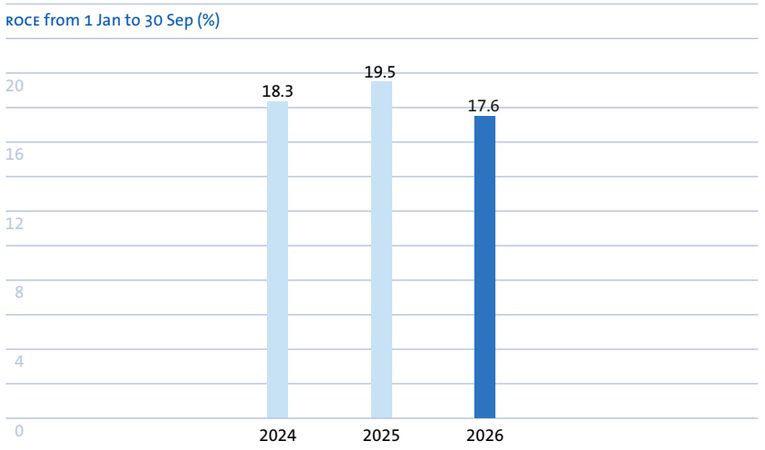
Due to the positive earnings performance in the first nine months, equity increased relative to the 2025 reporting date by €139.9 million to €2,268.6 million (31 December 2025: €2,128.7 million). As total assets remained near constant, the equity ratio rose significantly to a very solid 44.8% as of 30 September 2026 (31 December 2025: 42.2%). With net cash (cash and cash equivalents less bank debt) of €410.2 million at the end of the reporting period, Krones continues to have a very stable financial and capital structure. In addition, the Group had approximately €980 million in unused lines of credit as of 30 September 2026.

Return on capital employed (ROCE) – the ratio of EBIT to average net capital employed over the last four quarters – fell to 17.6% in the reporting period (previous year: 19.5%) as a result of the higher net capital employed.

Net cash:
€410.2 million

Equity ratio:
44.8%





Report from the **segments**

Filling and Packaging Technology

Segment revenue

Krones has revised its guidance for revenue growth in the core segment in the full year 2026, adjusted for currency translation effects, to between –1% and +1% (previous guidance: 2% to 4%).

In Krones' core segment, Filling and Packaging Technology, revenue declined slightly from January to September 2026. Due to currency translation effects and the approximately €20 million negative impact of US tariff refunds, revenue went down by 1.1% year on year, from €3,479.4 million to €3,440.2 million. Adjusted for currency translation effects, revenue in the first nine months was 0.2% lower than in the previous year. Based on the current forecasting for the fourth quarter of 2026, the company has revised its guidance for revenue growth in the core segment in the full year 2026, adjusted for currency translation effects, to between –1% and +1% (previous guidance: 2% to 4%). This is due to adverse developments in the markets relevant to Krones.

Service revenue from January to September 2026 grew slightly above average relative to the new machinery business. The share of consolidated revenue accounted for by the core Filling and Packaging Technology segment declined from 84.7% in the previous year to 83.9% in the first nine months of this year.

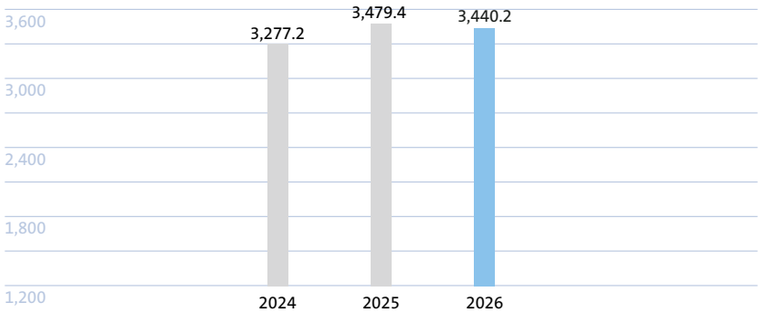
Segment earnings

The core segment's profitability further improved in the reporting period. It benefited from the lasting positive effects of the strategic measures to improve performance and cost structures. Prices for Filling and Packaging Technology products and services remained stable in the first three quarters of 2026.

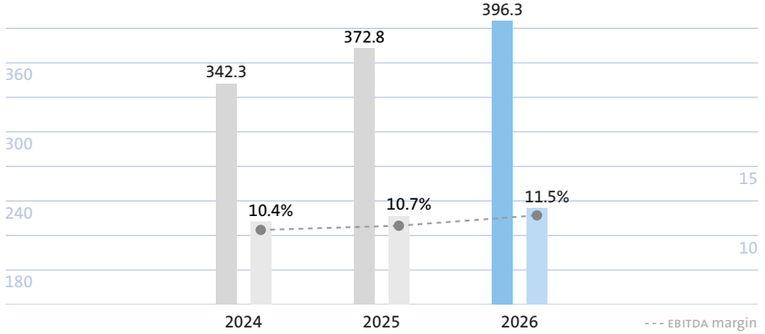
In the first nine months of 2026, the core segment generated an EBITDA margin, adjusted for the US tariff refund, of 11.2% (previous year: 10.7%), which is within the confirmed guidance range for the full year 2026.

From January to September 2026, earnings before interest, taxes, depreciation and amortisation (EBITDA) went up by 6.3% year on year, from €372.8 million to €396.3 million. This results in an EBITDA margin of 11.5% (previous year: 10.7%). It should be noted that the EBITDA for the core segment includes a positive earnings impact of just under €9 million resulting from US tariff refunds. Adjusted for this effect, the EBITDA margin for the first three quarters of 2026 was 11.2%. This is within the guidance range of 11.0% to 11.5% for the full year 2026, which the company has confirmed.

Segment revenue (€ million) from 1 Jan to 30 Sep



Segment EBITDA (€ million) and EBITDA margin (%) from 1 Jan to 30 Sep



Process Technology

Segment revenue

From January to September 2026, Krones improved revenue in the Process Technology segment, adjusted for currency translation effects, by 4.1% compared with the previous year.

In the Process Technology segment, revenue from January to September 2026 increased by 3.1% year on year, from €379.1 million to €390.8 million. Adjusted for currency translation effects, the increase in revenue amounts to 4.1%. A major factor in the increase was a strong third quarter, in which revenue was 20.5% higher than in the third quarter of the previous year. In the first half-year, revenue adjusted for currency translation effects had still been down by 3.7%.

Across the broad Process Technology product portfolio, revenue performance varied over the first nine months. Revenue from units and components (such as pumps and valves) grew above average. Overall, after the first three quarters, we are confirming our guidance of 0% to 5% revenue growth adjusted for currency translation effects over the full year 2026. The Process Technology segment's share of consolidated revenue increased in the reporting period to 9.5% (previous year: 9.2%).

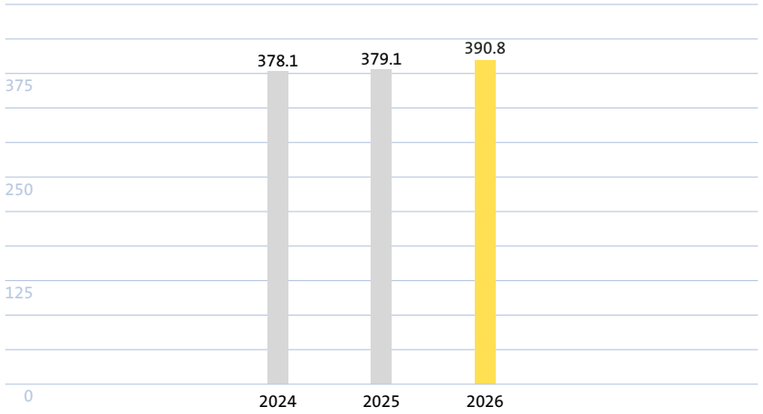
Segment earnings

At 10.4% in the first nine months, the EBITDA margin for the Process Technology segment adjusted for the effects of the US tariff refunds was above the guidance range for the full year 2026 (9.0% to 10.0%).

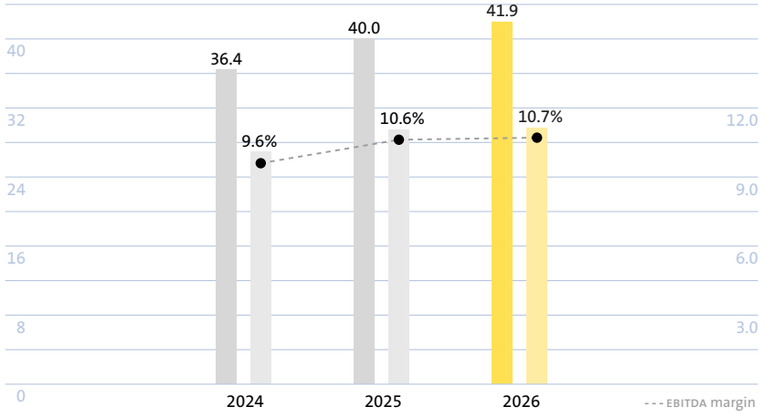
Supported by the revenue growth, earnings in Process Technology improved between July and September compared with the first half of 2026. Whereas earnings before interest, taxes, depreciation and amortisation (EBITDA) in the first two quarters was still slightly down on the previous year (by minus 6.3%), Krones increased EBITDA in the first nine months by 4.8% overall, from €40.0 million to €41.9 million. This includes a positive earnings impact of approximately €1 million due to US tariff refunds. Adjusted for this effect, the EBITDA margin was 10.4% and thus exceeded the figure of 9.0% to 10.0% forecast for the full year 2026. The reported EBITDA margin for the first three quarters of 2026 was 10.7% (previous year: 10.6%).

Segment profitability was positively impacted in the reporting period by the favourable product mix, and particularly by the share of revenue from components (such as pumps and valves). Strategic measures to increase efficiency also benefited the profitability of the segment.

Segment revenue (€ million) from 1 Jan to 30 Sep



Segment EBITDA (€ million) and EBITDA margin (%) from 1 Jan to 30 Sep



Intralogistics

Segment revenue

Intralogistics revenue rose sharply in the second and third quarters of 2026. Revenue growth adjusted for currency translation effects was 10.0% in the first nine months.

Following moderate revenue performance in the first quarter of 2026, revenue growth in the Intralogistics segment picked up in the second and third quarters. In total, revenue increased by 8.0% in the first nine months, from €248.9 million in the previous year to €268.7 million. Adjusted for currency translation effects, the increase was 10.0%. The segment benefited above all from strong demand for logistics services and products that reduce costs for customers.

We expect revenue to be high in the fourth quarter due to seasonal factors. Accordingly, following the first three quarters, we are raising our guidance for revenue growth adjusted for currency translation effects in the full year 2026 to between 10% and 15% (previously: 5% to 10%). The Intralogistics segment's share of consolidated revenue increased in the reporting period to 6.6% (previous year: 6.1%).

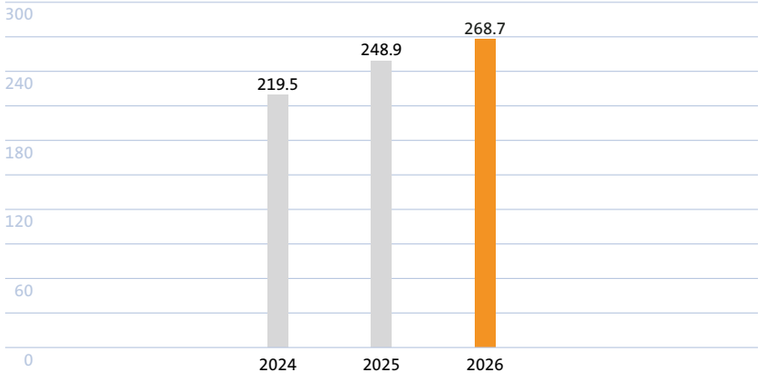
Segment earnings

In the first nine months of 2026, the EBITDA margin in the Intralogistics segment was 5.5% (previous year: 7.2%).

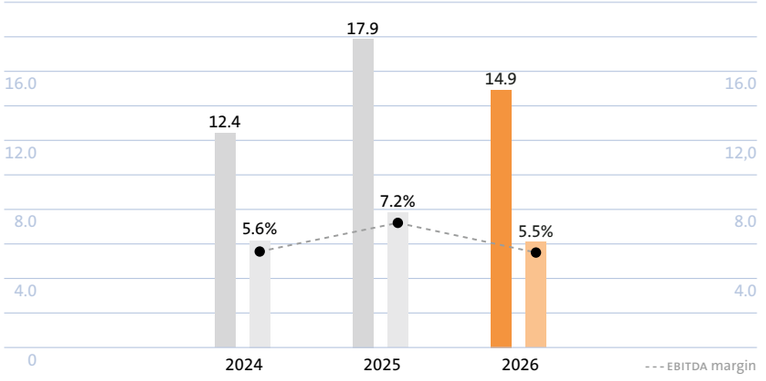
The profitability of the Intralogistics segment was lower in the second and third quarters than in the first quarter, mainly due to project-related factors and the product mix. However, the numerous measures to increase the segment's flexibility and efficiency are showing results overall.

From January to September 2026, the Intralogistics segment generated earnings before interest, taxes, depreciation and amortisation (EBITDA) of €14.9 million (previous year: €17.9 million). This corresponds to an EBITDA margin of 5.5% (previous year: 7.2%). Based on the current forecasting for revenue and earnings in the fourth quarter of 2026, the company has confirmed its guidance for the EBITDA margin in the Intralogistics segment in the full year 2026, at 7.5% to 8.5%.

Segment revenue (€ million) from 1 Jan to 30 Sep



Segment EBITDA (€ million) and EBITDA margin (%) from 1 Jan to 30 Sep

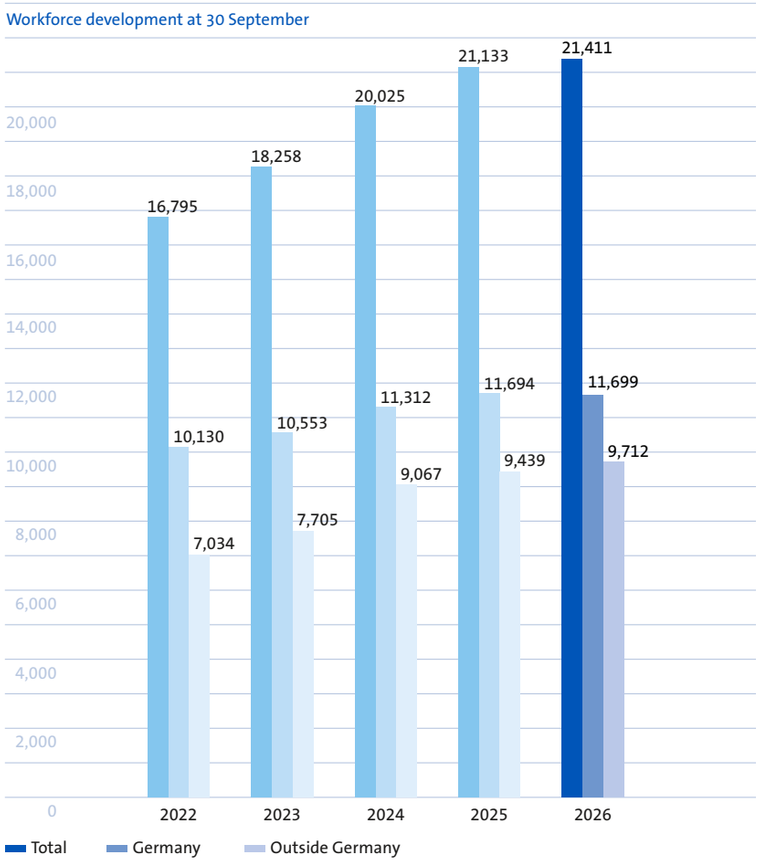


Employees

Employees in Germany: 11,699

Employees outside Germany: 9,712

Trainees: 568



Krones employs 21,411 people worldwide as of 30 September 2026

Krones' workforce remained almost constant in the reporting period. The slight increase in the workforce internationally was mainly due to the expansion of the service business.

Krones' workforce remained almost constant in the reporting period compared to 31 December 2025 (21,339). The number of employees increased slightly by 72 or 0.3% to 21,411. While Krones increased the number of employees outside Germany between January and September 2026 by 108 to 9,712 (31 December 2025: 9,604), the number of employees in Germany fell by 36 to 11,699 (31 December 2025: 11,735).

Compared to the previous year's reporting date (30 September 2025), the workforce increased by 278 people or 1.3% as of 30 September 2026.

To ensure a sufficient pool of qualified employees for the long term, we continue to invest heavily in training and employee development. As of 30 September 2026, the Krones Group had 568 young people in training (previous year: 555).

Report on **expected developments**

Krones lowers revenue growth guidance for the full-year 2026 and revises medium-term targets for 2028

The business environment continues to be very challenging for Krones. As the current situation in the Middle East shows, the company faces numerous challenges this year. It is currently impossible to fully assess how the conflict in the Middle East will unfold and how it will affect the economy in the region and, by extension, the global economy. Uncertainty also surrounds global tariff policies, which could lead to a decline in world trade. Material shortages, problems in worldwide supply chains and sharply fluctuating commodity prices remain a further source of uncertainty.

On 22 October, based on the current forecasting for the fourth quarter of 2026, the company revised its guidance for revenue growth adjusted for currency translation effects in the full year 2026. This is due to adverse developments in the markets relevant to Krones. These have been triggered by the challenging geopolitical environment and the resulting cost increases for Krones customers, together with the ongoing general economic uncertainties. This will affect Krones' revenue growth in the fourth quarter of 2026.

Despite the challenging market environment, Krones remains on track for growth. For the 2026 financial year, the company expects revenue growth, adjusted for currency translation effects, of 1% to 2% (previous guidance: 3% to 5%). At the same time, Krones has confirmed the guidance for the other two financial targets. The company aims to further improve profitability this year relative to 2025 and expects an EBITDA margin of 10.7% to 11.1% for the Group in 2026. For the third financial target, ROCE, Krones forecasts between 19% and 20% this year.

Krones Group

	Guidance for 2026	Actual 9M 2026
Revenue growth*	1% to 2% (previous: 3% to 5%)	0.8%
EBITDA margin	10.7% to 11.1%	11.1%
ROCE	19% to 20%	17.6%

* adjusted for currency translation effects

The forecast for Krones' individual segments has changed in some respects relative to the information provided in the Annual Report 2025. Adjustments have been made to the guidance for the Filling and Packaging Technology segment and for the Intralogistics segment. The guidance for the Process Technology segment remains unchanged. Accordingly, the guidance at segment level is as follows:

Krones segments

Filling and Packaging Technology

	Guidance for 2026	Actual 9M 2026
Revenue growth*	–1% to +1% (previous: 2% to 4%)	–0.2 %
EBITDA margin	11.0% to 11.5%	11.5%

* adjusted for currency translation effects

Process Technology

	Guidance for 2026	Actual 9M 2026
Revenue growth*	0% to 5% (previous: 0% to 5%)	4.1%
EBITDA margin	9.0% to 10.0%	10.7%

* adjusted for currency translation effects

Intralogistics

	Guidance for 2026	Actual 9M 2026
Revenue growth*	10% to 15% (previous: 5% to 10%)	10.0%
EBITDA margin	7.5% to 8.5%	5.5%

* adjusted for currency translation effects

In line with the revised guidance for the Krones Group's revenue growth adjusted for currency translation effects in the full year 2026 and the ongoing challenging general economic environment, the Executive Board has also revised the medium-term revenue target for 2028. For 2028, the Executive Board now expects revenue of €6.0 billion to €6.2 billion (previous medium-term target: approximately €7 billion). The medium-term target for the EBITDA margin in 2028 has been specified to 11% to 12% (previously: 11% to 13%). The Executive Board has confirmed the medium-term target for ROCE of more than 20% in 2028.

Risks and opportunities

Krones is exposed to a variety of risks that are inextricably linked with doing business globally. We continuously monitor all significant business processes to identify risks early and to actively manage and limit them. Within our corporate strategy, we also identify, analyse and unlock opportunities.

In essence, risks are defined as potential negative deviations from our earnings forecast for the 2026 financial year. Opportunities are potential positive deviations from our earnings forecast for the 2026 financial year. Because they have comparable selling and procurement markets, all three of the Krones Group's segments are essentially subject to the same risks and opportunities.

Krones' risk management system consists of an internal control system with which we record, analyse and assess all relevant risks. In a detailed, ongoing process that includes planning, information and control, we monitor all material risks and any countermeasures already taken.

We assess risks on the basis of the likelihood of an event and its potential financial impact. The measure of potential financial impact is earnings before interest and taxes (EBIT). Starting with gross risk, we determine the net risk, which takes into account any mitigating actions taken.

During the reporting period, the Group has not identified any other significant risks and opportunities beyond those described on pages 194 to 206 of the 2025 Annual Report. The information provided there on risks and opportunities continues to apply.

3

INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

Accounting principles 29

Consolidated statement of profit or loss 30

Consolidated statement of financial position 32

Consolidated statement of cash flows 34

Consolidated segment reporting 35

Accounting principles

Legal basis

The interim consolidated financial statements of Krones AG (the "Krones Group") for the period ended 30 September 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), London, applicable at the reporting date, including the interpretations issued by the International Financial Reporting Interpretation Committee (IFRIC), as adopted by the European Union. The interim consolidated financial statements are condensed relative to the consolidated financial statements.

Non-controlling interests in group equity are presented on the statement of financial position where applicable as a separate item within equity. On the statement of profit and loss, the share of profit or loss attributable to non-controlling interests is presented where applicable as a component of consolidated net income. The shares of consolidated net income attributable to the owners of the parent and to non-controlling interests are presented separately where applicable.

The consolidated statement of profit and loss was prepared using the nature of expense method. The group currency is the euro.

Consolidated group

Besides Krones AG, the interim consolidated financial statements of Krones AG for the period ended 30 September 2026 include all material domestic and foreign subsidiaries over which Krones AG has direct or indirect control.

Currency translation

The interim consolidated financial statements are presented in euros, the functional currency of Krones AG.

The financial statements of consolidated companies that are prepared in a foreign currency are translated on the basis of the functional currency approach under IAS 21 using a modified closing rate method. Because the subsidiaries primarily operate independently in the economic environment of their respective countries, the functional currency is normally the local currency for each subsidiary. In the interim consolidated financial statements, assets and liabilities are therefore translated at the closing rate at the reporting date, while income and expenses from the financial statements of subsidiaries are translated at average annual rates.

Any exchange differences resulting from translation using these different rates in the statement of financial position and the statement of profit and loss are recognised directly in other comprehensive income. Exchange differences resulting from the translation of equity using historical exchange rates are also recognised in other comprehensive income.

Exchange rate differences compared with the previous year arising from acquisition accounting are normally recognised outside profit or loss, in other profit reserves.

In the separate financial statements of Krones AG and its subsidiaries, receivables and liabilities in foreign currencies are translated using the exchange rate at the time of the transaction and exchange differences are recognised in profit or loss at the closing rate at the reporting date. Non-monetary items in foreign currencies are carried at historical cost.

Accounting policies

The separate financial statements of Krones AG and its domestic and foreign subsidiaries have been prepared using uniform accounting policies, in accordance with IFRS 10. As a fundamental rule, the accounting policies used in the interim consolidated financial statements are the standards and interpretations applied as of 31 December 2025.

Consolidated **statement of profit or loss** from 1 January to 30 September

€ million	2026 1 January – 30 September	2025 1 January – 30 September	Change %
Revenue	**4,099.7**	**4,107.4**	**–0.2**
Changes in inventories of finished goods and work in progress	13.7	14.2	
Total operating performance	**4,113.4**	**4,121.6**	**–0.2**
Other own work capitalised	37.8	43.4	–12.9
Other operating income	110.1	157.4	–30.1
Goods and services purchased	–1,863.5	–1,966.0	–5.2
Personnel expenses	–1,326.7	–1,277.2	+3.9
Other operating expenses	–618.0	–648.5	–4.7
EBITDA	**453.1**	**430.7**	**+5.2**
Depreciation and amortisation of intangible assets and property, plant and equipment	–146.8	–133.8	+9.7
EBIT	**306.3**	**296.9**	**+3.2**
Financial income/expense	2.0	4.6	
Profit or loss shares attributable to associates that are accounted for using the equity method	0.4	0.8	
Earnings before taxes	**308.7**	**302.3**	**+2.1**
Income tax	–89.2	–88.6	+0.7
Consolidated net income	**219.5**	**213.7**	**+2.7**
Profit share of non-controlling interests	0.1	0.4	
Profit share of Krones Group shareholders	219.4	213.3	
Earnings per share (diluted/basic) in €	6.94	6.75	

Consolidated **statement of profit or loss** from 1 July to 30 September

€ million	2026 1 July – 30 September	2025 1 July – 30 September	Change %
Revenue	**1,384.8**	**1,380.9**	**+0.3**
Changes in inventories of finished goods and work in progress	1.1	25.1	
Total operating performance	**1,385.9**	**1,406.0**	**–1.4**
Other own work capitalised	16.8	13.9	+20.9
Other operating income	37.6	45.6	–17.5
Goods and services purchased	–634.1	–688.5	–7.9
Personnel expenses	–430.3	–410.1	+4.9
Other operating expenses	–215.6	–224.7	–4.0
EBITDA	**160.3**	**142.2**	**+12.7**
Depreciation and amortisation of intangible assets and property, plant and equipment	–48.2	–45.6	+5.7
EBIT	**112.1**	**96.6**	**+16.0**
Financial income/expense	–1.4	–0.1	
Profit or loss shares attributable to associates that are accounted for using the equity method	0.3	0.3	
Earnings before taxes	**111.0**	**96.8**	**+14.7**
Income tax	–30.4	–28.9	+5.2
Consolidated net income	**80.6**	**67.9**	**+18.7**
Profit share of non-controlling interests	0.0	0.0	
Profit share of Krones Group shareholders	80.6	67.9	
Earnings per share (diluted/basic) in €	2.55	2.15	

Consolidated **statement of financial position** – Assets

€ million	30 September 2026		31 December 2025	
Intangible assets	602.6		600.6	
Property, plant and equipment and right of use assets	970.3		921.6	
Non-current financial assets	15.5		15.5	
Investments accounted for using the equity method	6.7		6.5	
Fixed assets	**1,595.1**		**1,544.2**	
Deferred tax assets	69.9		63.1	
Trade receivables	23.3		18.4	
Tax receivables	4.7		2.8	
Other assets	8.4		8.5	
Non-current assets		**1,701.4**		**1,637.0**
Inventories	712.0		677.4	
Trade receivables	927.4		899.5	
Contract assets	1,060.2		1,076.0	
Tax receivables	12.7		11.2	
Other assets	235.3		191.5	
Cash and cash equivalents	410.6		549.5	
Current assets		**3,358.2**		**3,405.1**
Total		**5,059.6**		**5,042.1**

Consolidated **statement of financial position** – Equity and liabilities

€ million	30 September 2026		31 December 2025	
Equity		**2,268.6**		**2,128.7**
Provisions for pensions	159.6		159.5	
Deferred tax liabilities	57.3		57.3	
Other provisions	103.1		97.6	
Tax liabilities	1.4		1.6	
Liabilities to banks	0.1		1.4	
Other financial obligations and lease liabilities	119.2		134.1	
Other liabilities	2.2		1.5	
Non-current liabilities		**442.9**		**453.0**
Other provisions	229.2		223.6	
Liabilities to banks	0.3		1.3	
Contract liabilities	864.9		884.1	
Trade payables	743.6		868.2	
Tax liabilities	39.4		37.2	
Other financial obligations and lease liabilities	73.4		53.0	
Other liabilities and accruals	397.3		393.0	
Current liabilities		**2,348.1**		**2,460.4**
Total		**5,059.6**		**5,042.1**

Consolidated **statement of cash flows**

€ million	2026 1 Jan – 30 Sep	2025 1 Jan – 30 Sep
Earnings before taxes	308.7	302.3
Depreciation and amortisation	146.8	133.8
Increase in provisions and accruals	36.9	68.4
Interest and similar expenses and income	1.2	–1.3
Gains and losses from the disposal of fixed assets	–0.3	–1.5
Other non-cash expenses and income	4.6	12.7
Increase in inventories, trade receivables, contract assets and other assets not attributable to investing or financing activities	–61.0	–209.3
Decrease in trade payables, contract liabilities and other liabilities not attributable to investing or financing activities	–206.4	–43.4
Cash generated from operating activities	**230.5**	**261.7**
Interest paid	–10.3	–5.7
Income tax paid and refunds received	–90.1	–81.9
Cash flow from operating activities	**130.1**	**174.1**
Cash payments to acquire intangible assets	–38.6	–44.2
Proceeds from the disposal of intangible assets	0.4	0.3
Cash payments to acquire property, plant and equipment	–113.9	–69.5
Proceeds from the disposal of property, plant and equipment	5.7	7.6
Proceeds from the disposal of non-current financial assets and time deposits	0.3	1.5
Proceeds from investments accounted for using the equity method	0.2	0.0
Acquisition of a subsidiary, less acquired cash and cash equivalents	–5.4	–32.9
Deferred purchase price payment for business acquisitions from previous periods	–8.0	–2.2
Interest received	7.6	7.2
Dividends received	3.2	3.2
Cash flow from investing activities	**–148.5**	**–129.0**
Cash payments to company owners	–88.5	–82.1
Cash payments from the repayment of financial liabilities	–2.5	–3.1
Cash payments from the repayment of lease liabilities	–38.6	–33.4
Cash flow from financing activities	**–129.6**	**–118.6**
Net change in cash and cash equivalents	**–148.0**	**–73.5**
Changes in cash and cash equivalents arising from changes in exchange rates and from changes in the consolidated group	–9.1	–6.2
Cash and cash equivalents at the beginning of the period	549.5	442.5
Cash and cash equivalents at the end of the period	**410.6**	**362.8**

Consolidated **segment reporting**

First nine months € million	Filling and Packaging Technology		Process Technology		Intralogistics		Krones Group	
	2026 1 Jan–30 Sep	2025 1 Jan–30 Sep	2026 1 Jan–30 Sep	2025 1 Jan–30 Sep	2026 1 Jan–30 Sep	2025 1 Jan–30 Sep	2026 1 Jan–30 Sep	2025 1 Jan–30 Sep
Revenue	3,440.2	3,479.4	390.8	379.1	268.7	248.9	4,099.7	4,107.4
EBITDA	396.3	372.8	41.9	40.0	14.9	17.9	453.1	430.7
EBITDA margin	11.5%	10.7%	10.7%	10.6%	5.5%	7.2%	11.1%	10.5%

Third quarter € million	Filling and Packaging Technology		Process Technology		Intralogistics		Krones Group	
	2026 1 Jul–30 Sep	2025 1 Jul–30 Sep	2026 1 Jul–30 Sep	2025 1 Jul–30 Sep	2026 1 Jul–30 Sep	2025 1 Jul–30 Sep	2026 1 Jul–30 Sep	2025 1 Jul–30 Sep
Revenue	1,147.5	1,178.6	153.1	127.1	84.2	75.2	1,384.8	1,380.9
EBITDA	138.5	123.6	16.6	13.0	5.2	5.6	160.3	142.2
EBITDA margin	12.1%	10.5%	10.8%	10.2%	6.2%	7.4%	11.6%	10.3%

4 OTHER INFORMATION

Members of the Supervisory Board and the Executive Board 37

Financial glossary 38

Contact....39

Publishing information 39

Financial calendar....39

Members of the **Supervisory Board** and the **Executive Board**

Pursuant to Section 8 (1) of the articles of association, eight members of the Supervisory Board are elected by the shareholders inaccordance with the German Stock Corporation Act (Sections 96 (1) and 101). Eight members are elected by the employees pursuant to Section 1 (1) and Section 7 (1) Sentence 1 Number 1 of the Codetermination Act.

Supervisory Board

Volker Kronseder
Chairman of the Supervisory Board
* University Hospital Regensburg
* Economic Advisory Board, Bayerische Landesbank

Josef Weitzer**
Deputy Chairman of the Supervisory Board
Chairman of Group Works Council
Chairman of the Central Works Council
Chairman of the Works Council Neutraubling

Norbert Broger
Diplom-Kaufmann
* WashTec AG, Augsburg
since 1 September 2026

Nora Diepold
Chief Executive Officer of NK Immobilienverwaltungs GmbH, Regensburg

Robert Friedmann
Chairman of the central managing board of the Würth Group
* ZF Friedrichshafen AG

Oliver Grober**
Chairman of the Works Council, Rosenheim

Thomas Hiltl**
Chairman of the Works Council, Nittenau
until 9 June 2026

Markus Hüttner**
Deputy Chairman of the Group Works Council
Deputy Chairman of the Central Works Council
Deputy Chairman of the Works Council Neutraubling

Wilhelm Klein**
Chairman of the Works Council, Nittenau
since 9 June 2026

Professor Dr. jur. Susanne Nonnast
Professor at Ostbayerische Technische Hochschule (OTH) Regensburg

Dr. Verena Di Pasquale**
Deputy Chairperson of DGB Bayern (the German Trade Union Confederation in Bavaria)

Beate Eva Maria Pöpperl**
Works Council representative (released from all other responsibilities)

Stefan Raith**
Head of Business Line, Line Solutions
*re-sult AG

Olga Redda**
Second authorised representative and managing director, IG Metall Regensburg
* OSRAM Licht AG
* OSRAM GmbH
* ams OSRAM International GmbH
* Maschinenfabrik Reinhausen GmbH

Petra Schadeberg-Herrmann
Managing partner
Krombacher Brauerei Bernhard Schadeberg GmbH & Co. KG,
Krombacher Finance GmbH,
Schawei GmbH,
Diversum Holding GmbH & Co. KG

Stephan Seifert
Chairman of the Executive Board of Körber AG, Hamburg
* Board of trustees of the Körber Foundation

Matthias Winkler
Partner at Baker Tilly Germany
* SPIN AG

Executive Board

Thomas Ricker
Chief Executive Officer
since 11 June 2026
* Döhler Group SE

Christoph Klenk
Chief Executive Officer
until 10 June 2026
* Mahr GmbH
* Phoenix Contact GmbH & Co. KG

Uta Anders
Chief Financial Officer
* Heidelberger Druckmaschinen AG

Markus Tischer
Chief Technology Officer

Bülent Bayraktar
Process and System Solutions
since 1 July 2026

Ralf Goldbrunner
Operations

Reinhold Jung
International Operations and Services (IOS)
since 1 July 2026

* Other Supervisory Board seats held, pursuant to Section 125 (1) Sentence 5 of the German Stock Corporation Act ** Elected by the employees
In addition, each of the group companies is the responsibility of two members of the Executive Board.

Financial glossary

Cash flow	All inflows and outflows of cash and cash equivalents during a period.
Depreciation and amortisation	Non-cash expenses that represent the cost of current and non-current assets being used over time.
EBIT	Earnings before interest and taxes.
EBITDA	Earnings before interest, taxes, depreciation and amortisation.
EBITDA margin	Ratio of earnings before interest, taxes, depreciation and amortisation to revenue.
EBT	Earnings before taxes.
EBT margin	Ratio of earnings before taxes to revenue.
Equity	Funds made available to the company by the owners by way of contribution and/or investment, plus retained earnings.
Free cash flow	Measure of financial performance calculated as the cash flow from operating activities minus cash flow from investing activities. It is the cash available to pay dividends, reduce debt, or be retained.
IFRS	International Financial Reporting Standards. Accounting standards issued by the International Accounting Standards Board (IASB) that are harmonised and applied internationally.
Net cash	Cash and highly liquid securities under current assets less liabilities to banks.
ROCE	Return on capital employed, calculated as the ratio of EBIT to average capital employed. Net capital employed is defined as non-current assets (excluding goodwill and financial assets) plus working capital.
Total debt	Combined term for the provisions, liabilities and deferred income stated on the liabilities side of the balance sheet.
Working capital	Working capital is calculated as follows: (inventories + trade receivables + contract assets) – (trade payables + contract liabilities).
Working capital to revenue	The ratio of working capital to revenue indicates how much capital is needed to finance revenue generation.

Contact

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This English language report is a translation of the original German Krones Quarterly statement for the period from 1 January to 30 September 2026 (Quartalsmitteilung für den Zeitraum vom 1. Januar bis 30. September 2026).

In case of discrepancies the German text shall prevail.

You can also find the Quarterly statement in the Investor Relations section at *www.krones.com/en/company/investor-relations/reports.php*

#66

Financial calendar

18 February 2027	Publication of preliminary figures for the 2026 financial year
19 March 2027	Krones Group Annual Report 31 December 2026
5 May 2027	Quarterly statement for the period ended 31 March 2027
15 June 2027	Annual General Meeting 2027
28 July 2027	Quarterly statement for the period ended 30 June 2027
5 November 2027	Quarterly statement for the period ended 30 September 2027

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