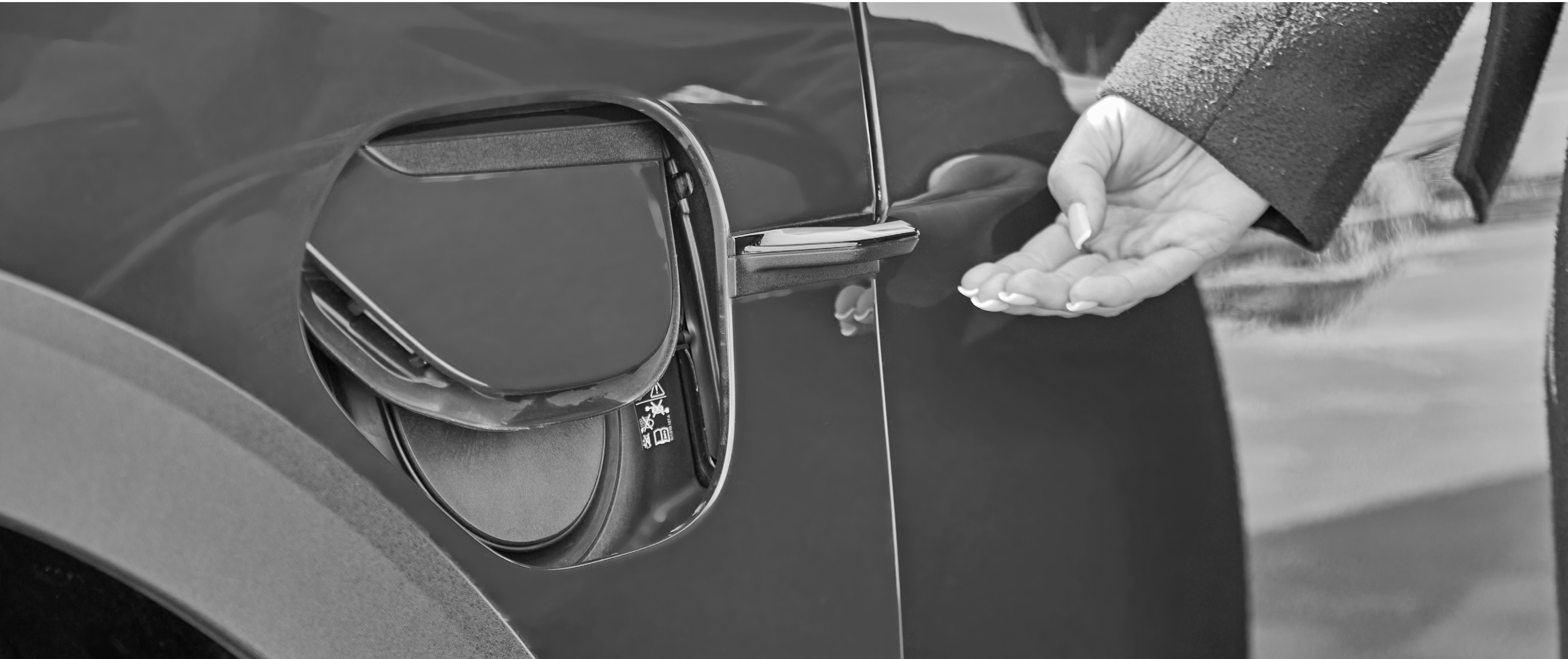
INTERIM REPORT
Q1 2026



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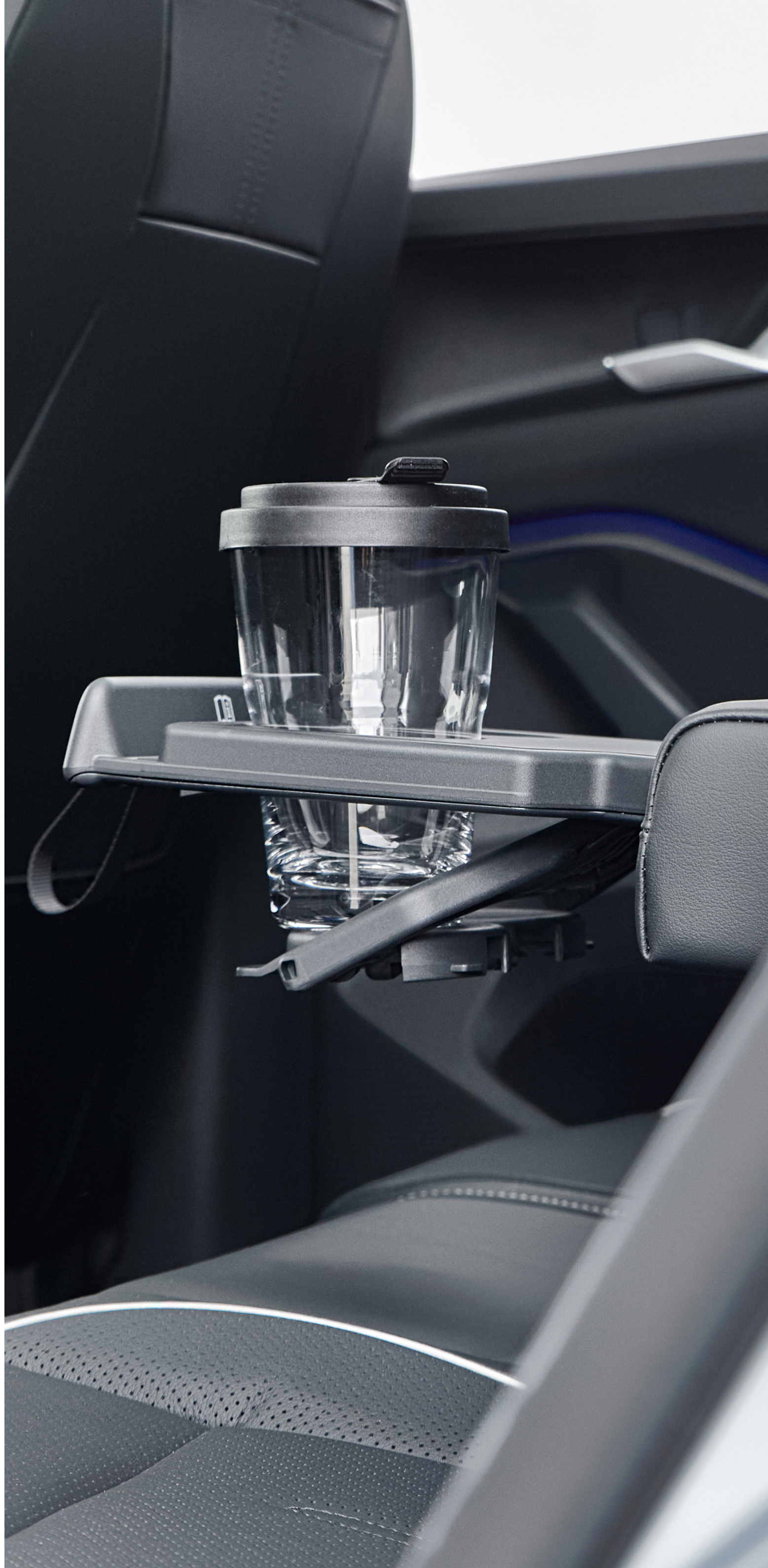


KEY FIGURES

EUR million	Q1 2026	Q1 2025
Gross Revenue	**169.4**	206.3
Value Add	**72.0**	85.5
Adj. EBITDA	**9.5**	18.1
Net Leverage (acc. Maintenance Test)	**2.4x**	1.9x
Economic Equity	**43.6**	75.7
Adj. ROCE	**13.0 %**	19.5 %

€ 169.4m
(– 18.0 %)
Gross Revenue

5.6 %
(– 3.2 pp)
Adj. EBITDA Margin

2.4x
(+ 0.5)
Net Leverage
(acc. Maintenance Test)

13.0 %
(– 6.5 pp)
Adj. ROCE

~5,600
(– 580)
Full-time equivalents

Figures in brackets indicate changes compared to Q1 2025 results.

THE BOS GROUP

BOS is a global leader in kinematics and mechatronic systems for automotive interiors and exteriors. An average customer loyalty of ~29 years demonstrates the high level of trust that BOS enjoys among its customers.

The Group was founded in 1910 and is headquartered in Ostfildern, Germany employing some ~5,600 people based on full-time equivalents, whereof the vast majority (~90 %) is based in best-cost countries.

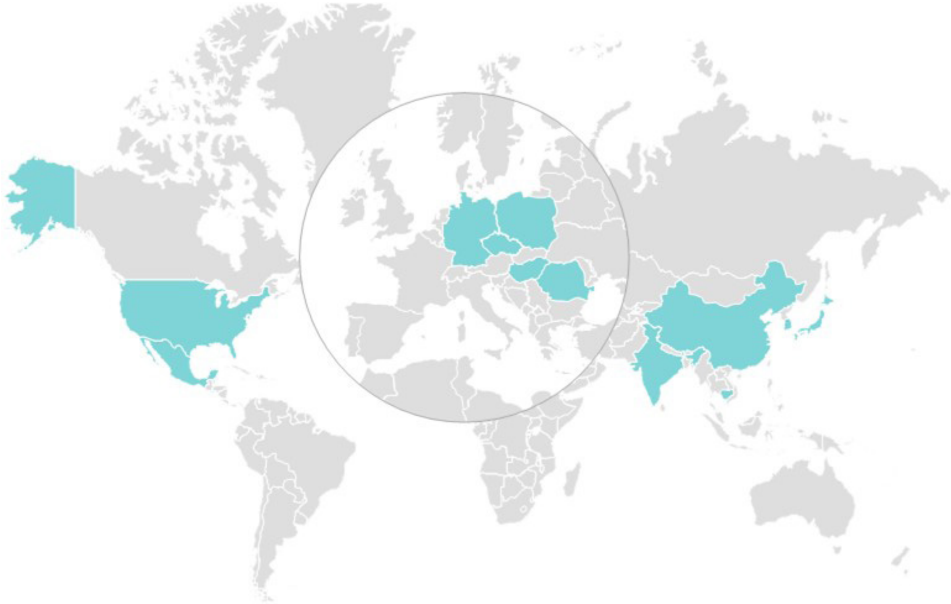
The innovative product offering is well established in the market with more than 100 car lines of OEMs served and includes, among others, window shadings, luggage compartment covers, charge port lids, armrests, comfort systems, as well as premium carrier systems.

BOS taps into key growth areas of the automotive industry, such as comfort, safety and versatility and its products are fully independent from combustion engine powertrains, while benefitting from an increased focus on the interior.

With 18 locations in 12 countries worldwide the business model is characterised by a best-cost manufacturing footprint delivering strong assembly competences globally.

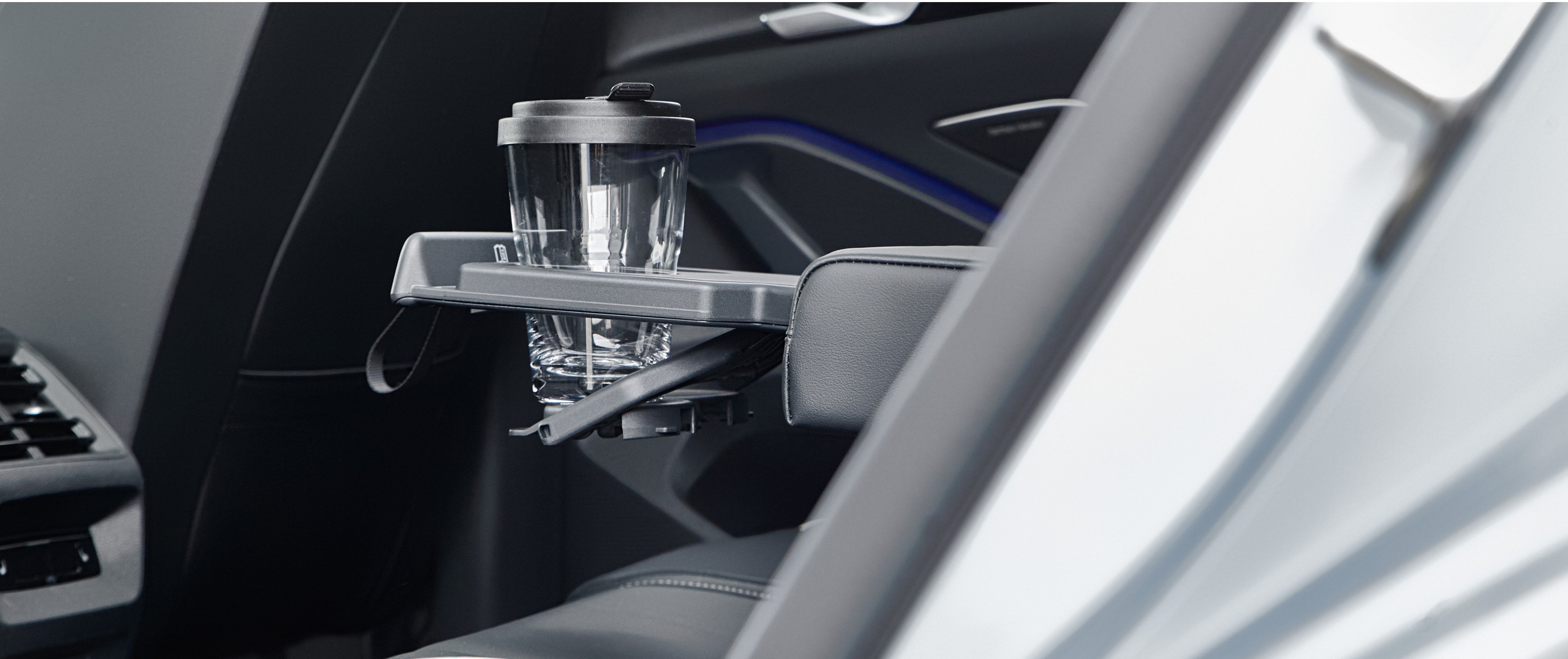
Very wide and balanced customer portfolio comprised of established as well as emerging OEMs, including in China and North America, providing highly attractive exposure to the premium segment and future-proof EVs globally.

More than 600 patents underline BOS high focus on innovation with a longstanding track record of innovation through application engineering and materials competence – BOS offers first-to-market innovations with a strong market-making expertise.



Customer proximity: BOS's international footprint covers ~80 percent of its customers' global production and ensures resilience through a well-calibrated supply chain management.

MANAGEMENT REPORT



BUSINESS HIGHLIGHTS

Business Summary

In Q1 2026, the BOS Group continued to face a challenging automotive market environment, characterised by cautious OEM planning and market-driven lower call-off patterns. The softer industry backdrop is underlined by the quarterly reporting of several major automotive OEMs, which showed year-on-year significant revenue declines in Q1 2026 (e.g., BMW Group: –8%[1], Mercedes-Benz Group: –5%[2], Volkswagen Group: –2%[3], Porsche AG: –5%[4], Volvo Cars: –12%[5]).

Against these headwinds, the Group's management is closely monitoring performance and focussing on what can be controlled: strict cost discipline, working-capital management and operational flexibility.

At the same time, order intake remained a clear positive highlight. The BOS Group recorded approximately €210 million in new customer nominations in Q1 2026, and the improving pipeline quality provides tangible evidence of customers' confidence in BOS's operational stability and competitive positioning. While these awards do not translate into immediate volume recovery, they strengthen medium-term visibility as programs ramp up.

Pricing in the core portfolio remained broadly stable. Commercial discussions with customers continue in the ordinary course of business, with a focus on disciplined contract management and value preservation.

Cash conversion in the quarter was impacted by timing effects in the settlement of contractually agreed compensation mechanisms (including contractual volume compensation and discontinued roof run-out arrangements).

Market Development

Market conditions remained challenging throughout Q1 2026, characterised by cautious OEM planning and market-driven adjustments in call-off patterns. OEMs continued to manage inventories conservatively, which limited short-term volume visibility for suppliers.

The softer industry backdrop is underlined by the quarterly reporting of several major automotive OEMs, which showed year-on-year significant revenue declines in Q1 2026 (e.g., BMW Group: –8%[1], Mercedes-Benz Group: –5%[2], Volkswagen Group: –2%[3], Porsche AG: –5%[4], Volvo Cars: -12%[5]).

As a consequence, BOS's quarterly development was primarily shaped by market-driven volumes and FX effects. Management continues to closely monitor customer schedules and remains prepared to align capacity and cost levels to prevailing demand.

Strategic Actions and Positioning

In response to the market-driven volume environment, management remains focused on what can be controlled: disciplined cost management, strict working-capital governance and operational flexibility across the footprint. Performance is monitored closely, with the clear objective to protect liquidity and sustain operational stability through the cycle.

To enhance resilience under ongoing demand volatility, BOS continuously reviews capacity and cost flexibility options and maintains readiness to adjust the operating set-up in line with prevailing call-off levels. Measures are assessed and sequenced in a responsible manner, taking into account operational requirements and stakeholder considerations.

At the same time, BOS continues to strengthen its position through disciplined execution and a focused customer approach. Order intake momentum and the improving pipeline quality provide tangible evidence of customers' confidence in BOS's operational stability and competitiveness.

Order Intake

Order intake remained strong during Q1 2026, supported by sustained RFQ activity across core customer platforms. The Company recorded approximately €210 million in new customer nominations during the quarter.

Importantly, the continued customer nomination momentum and improved pipeline quality provide tangible evidence of customers' confidence in BOS's operational stability, delivery performance and competitive positioning. While these awards do not translate into immediate volume recovery, they strengthen medium-term visibility and support a progressive stabilisation of the top line as programs ramp up.

Management's focus remains on disciplined execution and capacity alignment to ensure that incremental volumes translate into improved profitability and cash conversion over time.

(1) BMW Group: https://www.bmwgroup.com/content/dam/grpw/websites/bmwgroup_com/ir/downloads/en/2026/q1/BMW_Q1-2026-EN.pdf

(2) Mercedes-Benz Group: https://group.mercedes-benz.com/investors/reports-news/interim-reports/q1-2026/

(3) Volkswagen Group: https://www.volkswagen-group.com/de/zwischenbericht-und-ergebnisse-q1-2026-20322

(4) Porsche AG: https://newsroom.porsche.com/en/2026/company/porsche-financial-figures-first-quarter-2026-42094.html

(5) Volvo Cars: Volvo Cars, Volvo Cars Q1 2026: reinforcing strength in a volatile world — Q1 revenue SEK 72.6 bn versus SEK 82.9 bn in Q1 2025 (≈ −12.4% YoY)

FINANCIAL SUMMARY

EUR million	Q1 2026	Q1 2025	Q1 2026 YTD	Q1 2025 YTD
Gross Revenue	169.4	206.3	169.4	206.3
Value Add	72.0	85.5	72.0	85.5
Adj. EBITDA	9.5	18.1	9.5	18.1
Adj. EBIT	5.3	13.7	5.3	13.7
Operating Cashflow	– 2.3	15.9	– 2.3	15.9
Net Leverage (acc. Maintenance Test)	2.4x	1.9x	2.4x	1.9x
Total Assets	368.7	414.6	368.7	414.6
Economic Equity[1]	43.6	75.7	43.6	75.7
Cash & Liquidity	34.6	37.8	34.6	37.8
Net Debt	115.4	97.7	115.4	97.7
Adj. ROCE	13.0 %	19.5 %	13.0 %	19.5 %

1 Economic Equity = Balance sheet equity + liabilities from subordinated loans + balance of liabilities to shareholders and receivables from shareholders

Comments on Q1 2026

Overall financial performance in Q1 2026 compared to Q1 2025 reflects market-driven lower call-offs and adverse FX effects of approximately EUR -7m, mainly related to Mexico and Japan, which resulted in lower profitability and negative operating cash flow.

Cash conversion was additionally influenced by timing effects in the settlement of contractually agreed compensation mechanisms (including contractual volume compensation and compensation arrangements linked to the discontinued roof run-out).

Importantly, the Group remained in compliance with the maintenance covenant with meaningful headroom, while solid order intake provides tangible evidence of customers' confidence and improving medium-term visibility.

- Revenue under volume and FX pressure: Gross Revenue declined year-on-year from EUR 206.3m to EUR 169.4m, primarily reflecting market-driven lower OEM call-offs, adverse FX effects of approximately EUR -7m, mainly related to US/Mexico and Japan and timing effects of tooling, D&D and customer compensations amount approx. EUR 4m.
- Profitability impacted by lower operating leverage: Adjusted EBITDA amounted to EUR 9.5m (5.6% margin), down from EUR 18.1m (8.8% margin) in Q1 2025, driven by lower volumes and reduced fixed-cost absorption, partially mitigated by continued cost discipline and structurally lower exceptional cost levels.
- Cash flow: Operating cash flow was EUR –2.3m (Q1 2025: EUR 15.9m), mainly driven by working-capital movements, in particular the decrease in trade payables (EUR –11.8m), which was caused by a payment cycle falling at the end of Q1-2026. Inventory reduction (EUR +2.4m) and positive movements in other items (EUR +2.9m) provided partial relief. In addition, quarter-end cash conversion was influenced by timing effects in the settlement of contractually agreed compensation mechanisms (including contractual volume compensation and compensation arrangements linked to the discontinued roof run-out). This amounts to a high single digit EURm number.
- Covenant compliance maintained with headroom: Net Leverage (Maintenance Test) amounted to 2.4x at quarter-end and is tested quarterly based on LTM Bond EBITDA as defined in the EBITDA reconciliation. Versus a covenant limit of 3.75x, this implies headroom of 1.35x.
- Net debt and liquidity: Net debt increased to EUR 115.4m (Q1 2025: EUR 97.7m) while cash & bank balances amounted to EUR 34.6m (Q1 2025: EUR 37.8m), reflecting the quarter's cash flow and working-capital dynamics.
- Financial result:
  - The financial result deteriorated to EUR –5.2m (Q1 2025: EUR –3.2m), mainly reflecting the changed financing structure following the bond issue and the refinancing of the syndicated loan in 2025.
  - On 26 March 2026, BOS made a restricted payment of EUR 15.0m in accordance with Condition 13.2(b)(i) (Restricted Payments) of the Nordic Bond Terms and Conditions.
- Adjusted ROCE decreased to 13.0% (Q1 2025: 19.5%), reflecting the softer earnings base despite continued capital discipline.

For further information about Group revenue please refer to Note 1 on page 20.

Q1 2026 FINANCIAL DEVELOPMENT

General

In Q1 2026, BOS Group continued to operate in a demanding market environment, with revenue development constrained by subdued OEM production. Foreign-exchange movements, particularly USD and JPY weakness, further weighed on reported results. Despite these external headwinds, management maintained strict financial discipline, working-capital control, and operational resilience.

Profitability

EUR million	Q1 2026	Q1 2025	Q1 2026 YTD	Q1 2025 YTD
Adjusted EBITDA	9.5	18.1	9.5	18.1
In % of Gross Revenue	5.6 %	8.8 %	5.6 %	8.8 %
Reported EBITDA	8.4	12.6	8.4	12.6
In % of Gross Revenue	5.0 %	6.1 %	5.0 %	6.1 %

Profitability in Q1 2026 was negatively impacted by the continued weak volume environment and lower operating leverage compared with the prior-year period. Despite ongoing cost discipline and efficiency measures, the decline in revenue could not be fully offset, resulting in a materially lower earnings contribution. Personnel expenses were reduced by approximately 4.5% and other operating expenses decreased by approximately 12%, while restructuring expenses declined by EUR 4.5m. In total, the cost base was reduced by EUR 9.3m compared with Q1 2025. However, the decline in value add could not be fully mitigated.

Reported EBITDA reached EUR 8.4m (5.0% margin) in Q1 2026, compared with EUR 12.6m (6.1%) in Q1 2025. Reported results include restructuring expenses of EUR 1.0m (Q1 2025: EUR 5.5m), underlining the continued reduction of exceptional cost levels versus the prior year.

Adjusted EBITDA amounted to EUR 9.5m, compared with EUR 18.1m in Q1 2025, and the Adjusted EBITDA margin declined to 5.6% from 8.8%. The decrease primarily reflects market-driven lower customer call-offs and reduced production volumes across key plants, while fixed-cost absorption remained under pressure. Personnel expenses and other operating costs continued to be managed tightly, partially mitigating the impact from lower volumes.

Quarter-to-quarter comparability was also influenced by the timing of contractually agreed compensation mechanisms (including contractual volume compensation and compensation arrangements linked to the discontinued roof run-out).

For further information about the EBITDA please refer to Note 2 on page 21.

Fixed Assets

Total fixed assets declined markedly year-on-year, primarily driven by the substantial reduction in land and buildings following the execution of sale-and-leaseback transactions in Q3 and Q4 2025.

Tangible assets decreased to EUR 81.9m in Q1 2026 compared with EUR 115.5m in Q1 2025: with land and buildings falling significantly to EUR 22.2m (Q1 2025: EUR 53.7m); Plant and machinery increased slightly to EUR 39.1m (Q1 2025: EUR 37.3m), while other equipment, furniture and fixtures rose to EUR 13.2m (Q1 2025: EUR 12.5m). Assets under construction declined to EUR 7.4m (Q1 2025: EUR 12.0m), reflecting the completion of prior investment projects.

Intangible assets remained broadly stable at EUR 3.2m (Q1 2025: EUR 3.3m), while financial assets increased moderately to EUR 1.3m (Q1 2025: EUR 1.1m).

Overall, the development highlights a continued shift toward a more asset-light balance-sheet structure.

Current Assets

Current assets decreased year-on-year to EUR 258.9m from EUR 267.5m, mainly due to lower inventory levels and reduced cash balances.

Inventories declined to EUR 104.2m in Q1 2026 (Q1 2025: EUR 109.2m), driven by reductions in raw materials to EUR 53.8m (Q1 2025: EUR 58.4m) and tooling to EUR 19.9m (Q1 2025: EUR 21.1m), reflecting continued working-capital discipline.

Trade receivables decreased to EUR 80.9m (Q1 2025: EUR 93.7m), while other assets increased to EUR 34.8m (Q1 2025: EUR 24.5m), mainly reflecting timing effects and reclassifications. Cash amounted to EUR 34.6m at quarter-end (Q1 2025: EUR 37.8m).

Trade Working Capital

Trade Working Capital improved year-on-year, supported by lower inventories and a notable reduction in trade receivables, partially offset by lower trade payables. Trade payables declined to EUR 76.1m (Q1 2025: EUR 86.0m), reflecting payment timing and supplier-settlement effects. Overall, disciplined working-capital management continued to support liquidity resilience amid a challenging market environment.

Economic Equity

Reported equity declined to EUR 0.2m as of Q1 2026 compared with EUR 20.0m in Q1 2025, reflecting cumulative net losses over the period. The balance-sheet equity position therefore remains weak. Economic equity also declined due to the weaker reported equity position and the permitted restricted payment under the bond terms. This payment amounted to EUR 15.0m.

Liabilities & Funding Structure

Total liabilities decreased modestly to EUR 285.3m in Q1 2026, compared with EUR 290.4m in Q1 2025.

Liabilities to banks increased to EUR 150.0m (Q1 2025: EUR 135.5m), reflecting changes in financing and refinancing measures executed over the period. Trade payables declined to EUR 76.1m (Q1 2025: EUR 86.0m).

Other liabilities decreased to EUR 57.6m (Q1 2025: EUR 68.1m), while total provisions reduced significantly to EUR 80.2m (Q1 2025: EUR 96.7m), mainly driven by lower other provisions of EUR 71.9m (Q1 2025: EUR 86.4m). Pension and tax provisions declined slightly to EUR 5.5m and EUR 2.8m, respectively.

Cash & Liquidity

Cash and bank balances amounted to EUR 34.6m as of Q1 2026, down from EUR 37.8m in Q1 2025, mainly reflecting timing effects, including payment-cycle effects at the end of the reporting period. Liquidity remains under close management, supported by continued focus on cash preservation and financing stability.

Cash Flow

In Q1 2026, BOS Group recorded operating cash flow of EUR –2.3m (Q1 2025: EUR 15.9m). The cash outflow was primarily driven by working-capital effects, in particular the timing-driven decrease in trade payables (EUR –11.8m). Inventory reduction (EUR +2.4m) and positive movements in other working-capital items (EUR +2.9m) provided partial relief, while movements in accruals and trade receivables remained moderately negative. In addition, cash conversion was influenced by timing effects in the settlement of contractually agreed compensation mechanisms (including contractual volume compensation and compensation arrangements linked to the discontinued roof run-out).

Cash flow from investing activities amounted to EUR –2.3m, reflecting disciplined capital expenditure of EUR –2.5m. Investments continued to focus mainly on maintenance CapEx and selected customer-specific projects, consistent with strict capital allocation priorities and cash preservation.

Cash flow from financing activities totalled EUR –19.3m, mainly attributable to interest payments of EUR –19.3m including the approved restricted payment of interest in an amount of EUR 15.0m.

As a result, total cash flow for Q1 2026 amounted to EUR –24.0m (Q1 2025: EUR 4.0m). After exchange-rate, consolidation and valuation effects of EUR –0.2m, cash and bank balances decreased from EUR 58.8m at the beginning of the period to EUR 34.6m at quarter-end. Management continues to focus on working-capital optimisation, disciplined CapEx and cash generation over the remaining quarters of the year..

For further information about cash flows please refer to the cash flow statement on page 17 in the "Financial Statements" section.

Tax

Management continues to take a prudent and compliant approach to tax, ensuring full adherence to local tax regulations while actively monitoring opportunities for tax optimization within the existing legal framework.

Workforce

As of 31 March 2026, the BOS Group employed approximately 5,600 full-time equivalents (FTE), of which around 730 FTE are in R&D and administration functions and approximately 4,900 FTE in production facilities. This represents a reduction of roughly 580 FTE (ca. -10%) compared to Q1 2025.

OUTLOOK

Outlook

The outlook is based on various assumptions: it assumes constant exchange rates, no changes in the consolidation group and assumes that the geopolitical and global economic situation, global supply chains, inflation and energy supply will not deteriorate.

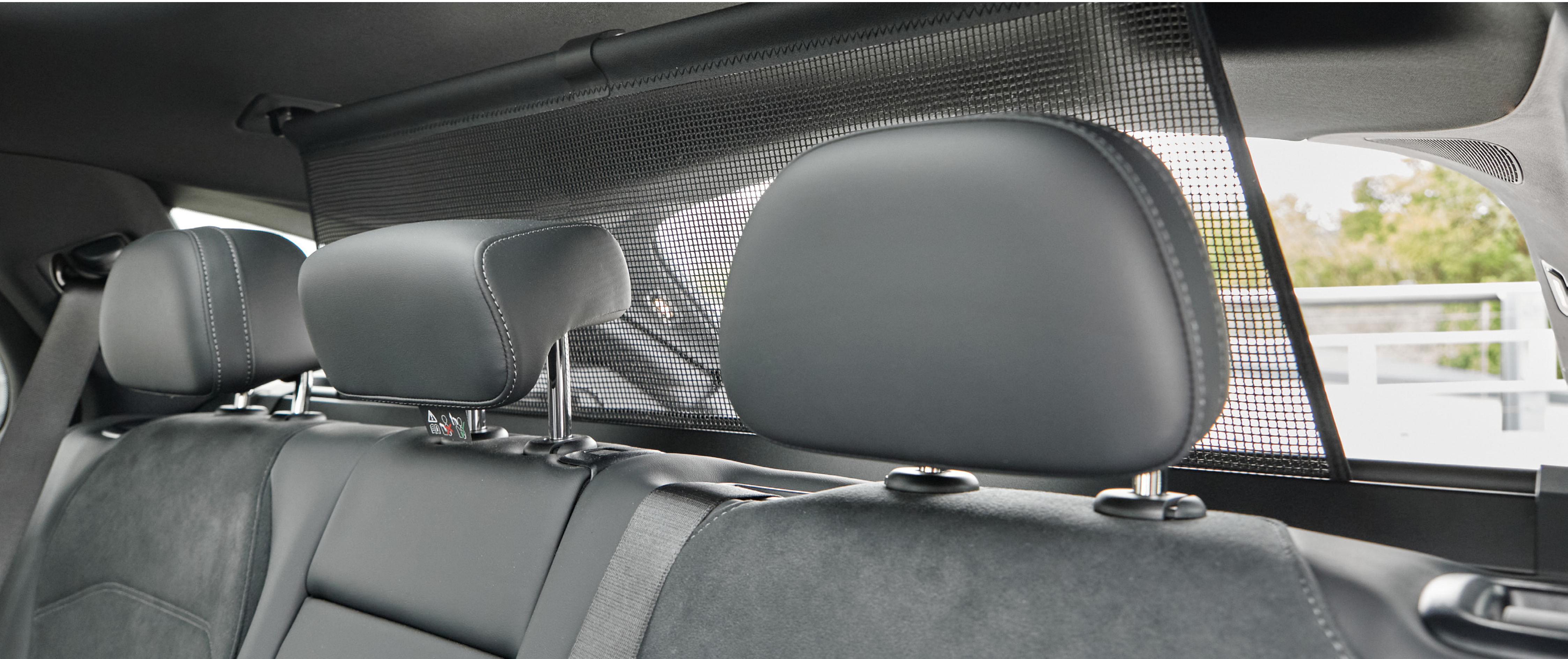
Based on current knowledge BOS expects for FY2026 a revenue below previous year, mainly driven by lower customer-call offs as well as faster volume reductions within discontinued business. In addition, the Carrier business growth is slower than expected. Therefore, the company now expects gross revenue below previous year's level by EUR 710-735m and an adjusted EBITDA in the range of 6-7% of Gross Revenue.

For the FY2026, we expect a continuing challenging environment (geo-)economic challenges faced by suppliers and customers worldwide. BOS expects a continued dynamic customer uncertainty and, thus, volatile call-off behaviour – volume-wise and also in particular between combustion and electric drives.

Forward-Looking Statements

It is important to note that our expectations and outlook are based on assumptions and experience and are therefore subject to uncertainties. Actual results may differ due to various external factors, including macroeconomic developments, market conditions, and industry trends.

FINANCIAL STATEMENTS



CONSOLIDATED INCOME STATEMENT

EUR million	Notes	Q1 2026	Q1 2025	Q1 2026 YTD	Q1 2025 YTD
Total sales	1	168.9	208.0	168.9	208.0
Change in inventories		0.2	– 1.7	0.2	– 1.7
Own costs capitalized		0.2	0.0	0.2	0.0
Gross Revenue	**1**	**169.4**	**206.3**	**169.4**	**206.3**
Material costs		– 97.3	– 120.8	– 97.3	– 120.8
Value Add		**72.0**	**85.5**	**72.0**	**85.5**
Personnel expenses		– 41.2	– 43.1	– 41.2	– 43.1
Other operating expenses / income		– 21.4	– 24.3	– 21.4	– 24.3
Restructuring expenses	2	– 1.0	– 5.5	– 1.0	– 5.5
EBITDA	**2**	**8.4**	**12.6**	**8.4**	**12.6**
Depreciation and amortization		– 4.1	– 4.4	– 4.1	– 4.4
EBIT		**4.3**	**8.3**	**4.3**	**8.3**
Financial result		– 5.2	– 3.2	– 5.2	– 3.2
EBT		**– 0.9**	**5.0**	**– 0.9**	**5.0**
Tax expenses		– 2.3	– 3.1	– 2.3	– 3.1
Net income		**– 3.2**	**1.9**	**– 3.2**	**1.9**

CONSOLIDATED BALANCE SHEET – ASSETS

EUR million	Notes	Q1 2026	Q1 2025
A. Fixed Assets			
I. Intangible assets		**3.2**	**3.3**
II. Tangible assets			
1. Land and buildings (incl. on third-party land)		22.2	53.7
2. Plant and machinery		39.1	37.3
3. Other equipment, furniture and fixtures		13.2	12.5
4. Advance payments and assets under construction		7.4	12.0
		81.9	**115.5**
III. Financial assets		**1.3**	**1.1**
B. Current assets			
I. Inventories			
1. Raw materials, consumables and suppliers		53.8	58.4
2. Work in process		4.3	4.5
3. Unfinished services		4.5	2.3
4. Finished goods and merchandise		21.7	22.9
5. Tooling		19.9	21.1
		104.2	**109.2**

CONSOLIDATED BALANCE SHEET – ASSETS

EUR million	Notes	Q1 2026	Q1 2025
II. Receivables and other assets			
1. Trade receivables		80.9	93.7
2. Receivables from affiliated companies		1.4	0.4
3. Receivables from shareholders		3.1	1.9
4. Other assets		34.8	24.5
		120.1	**120.5**
III. Cash		**34.6**	**37.8**
C. Prepaid Expenses		**23.4**	**27.2**
Total assets		**368.7**	**414.6**

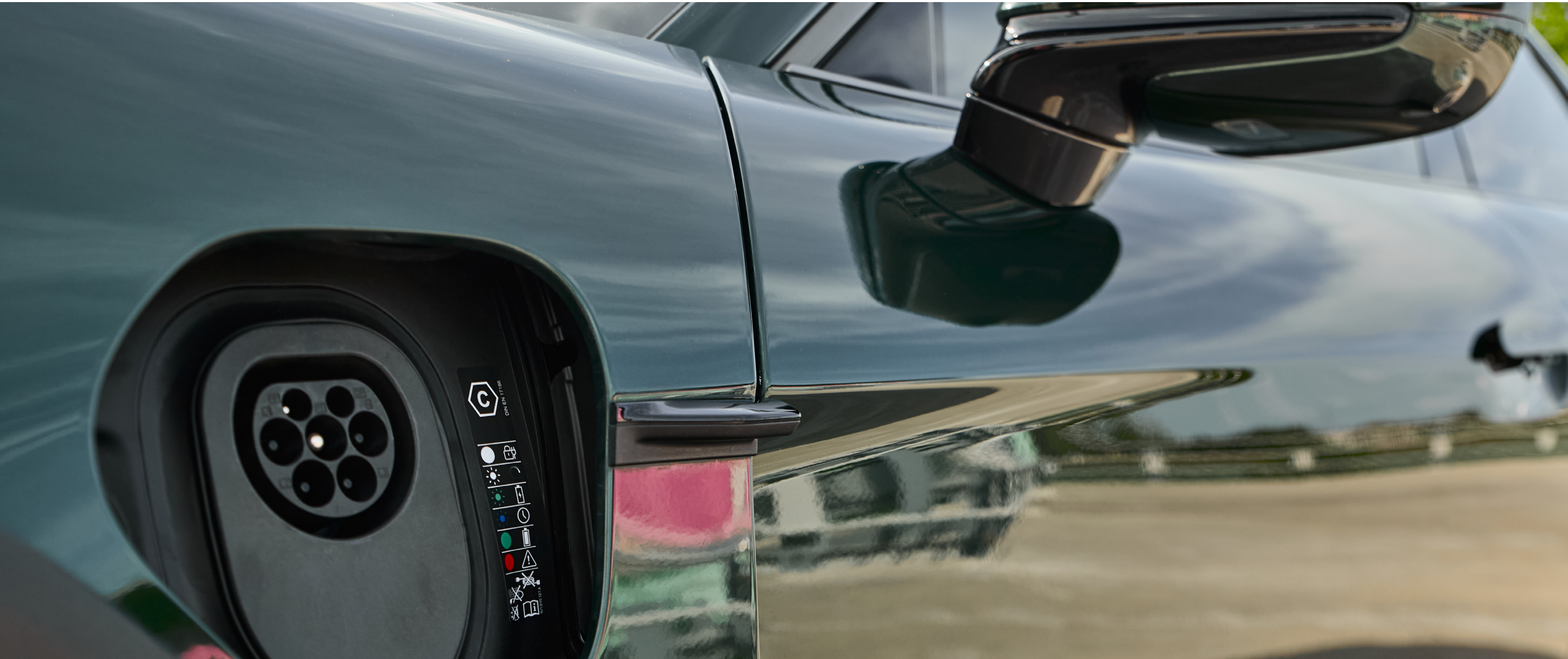
CONSOLIDATED BALANCE SHEET – EQUITY & LIABILITIES

EUR million	Notes	Q1 2026	Q1 2025
A. Equity		**0.2**	**20.0**
B. Special Item for Investment Grants and Subsidies		**0.0**	**0.1**
C. Provisions			
I. Pension provisions		5.5	6.0
II. Tax provisions		2.8	4.3
III. Other provisions		71.9	86.4
		80.2	**96.7**
D. Liabilities			
I. Bonds / Liabilities to banks		150.0	135.5
II. Trade payables from deliveries and services		76.1	86.0
III. Liabilities IC		1.6	0.9
IV. Other liabilites		57.6	68.1
		285.3	**290.4**
E. Prepaid Expenses		**3.1**	**7.4**
Total liabilities and equity		**368.7**	**414.6**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	Notes	**Q1 2026**	Q1 2025	**Q1 2026 YTD**	Q1 2025 YTD
EBITDA	2	8.4	12.6	8.4	12.6
Taxes		−2.3	−3.1	−2.3	−3.1
Δ Accruals		−1.3	7.2	− 1.3	7.2
Δ Trade Receivables		−0.8	−15.3	−0.8	−15.3
Δ Trade Payables		−11.8	3.3	−11.8	3.3
Δ Inventories		2.4	4.8	2.4	4.8
Δ Others		2.9	6.4	2.9	6.4
Operating Cash Flow		**−2.3**	**15.9**	**−2.3**	**15.9**
CapEx		−2.5	−3.1	−2.5	−3.1
Interest Income		0.2	0.2	0.2	0.2
Investing Cash Flow		**−2.3**	**−2.9**	**−2.3**	**−2.9**
Δ Debt Repayments		0.0	−6.6	0.0	−6.6
Interest Expense		−19.3	−2.3	−19.3	−2.3
Financing Cash Flow		**−19.3**	**− 9.0**	**−19.3**	**−9.0**
Total Cash Flow		**− 24.0**	**4.0**	**− 24.0**	**4.0**
Exchange rates, consolidation, and valuation		− 0.2	− 0.3	− 0.2	− 0.3
Net financial position beginning of period		58.8	34.1	58.8	34.1
Net financial position end of period		**34.6**	**37.8**	**34.6**	**37.8**

ADDITIONAL INFORMATION



GENERAL INFORMATION

BOS GmbH & Co. KG

BOS GmbH & Co. KG, reg. no. HRA 210093, District Court Stuttgart, is a company registered in Germany with its registered office in Ostfildern. The address of the head office is Ernst-Heinkel-Str. 2, 73760 Ostfildern, Germany. The BOS GmbH & Co. KG ("Parent Company") and its subsidiaries (the "Group") are a global leading provider of high-quality kinematics and mechatronic systems for automotive interiors and exteriors.

BOS GmbH & Co. KG, and together with its subsidiaries, is a privately held family-owned company, backed by ESSVP IV (the "Sponsor"), which is advised by Orlando Management GmbH, and who together with family shareholders (the "Owners") control 100 % of the shares of BOS. The Sponsor initially invested in the Group in 2021.

The present interim consolidated financial statements of BOS GmbH & Co. KG are prepared in accordance with Sec. 290 et seq. of the German Commercial Code (HGB), the presentation is following the standards according to DRS 16 and include the following information:

- Consolidated income statement from January 1 to March 31, 2026
- Consolidated balance sheet as of March 31, 2026
- Consolidated cash flow statement from January 1 to March 31, 2026

The interim consolidated financial statements as of March 31, 2026, should be read in conjunction with the consolidated financial statements as of December 31, 2025, as they do not include all the pieces of information and disclosures that are required for the consolidated financial statements at the end of a fiscal year.

The Group's currency is the Euro. Unless stated otherwise, all amounts are presented in millions of EUR (EUR million, EUR m), rounding differences of ± one digit/unit are possible.

Consolidation group

The interim consolidated financial statements include BOS GmbH & Co KG (parent company), headquartered in Stuttgart/ Germany and registered with the district court in Stuttgart (commercial register number 210093), as well as 7 domestic and 15 foreign subsidiaries.

Method of consolidation and currency conversion

The method of consolidation and currency conversion has not changed compared to the consolidated financial statements as of December 31, 2025.

Accounting Principles

Income taxes are determined by the companies included in the consolidated financial statements based on estimated taxable income using the underlying income tax rates. For accounting standards and principles please refer to our annual report which is published on company website: www.bos.de.

12 months after bond issue date the BOS Group will prepare and present financial statements during year end and quarterly results according to International Finance Reporting Standards (IFRS). An implementation and conversion project has been started.

Changes of Accounting Principles

No changes in Accounting Principles have been applied compared to the consolidated financial statements as of December 31, 2025.

Events after the Reporting Period

No material events after Reporting Period were recorded.

Audit

This Interim Report and the interim consolidated financial statements as of March 31, 2026, contained therein have not been audited or reviewed by the Group auditor.

NOTE 1 SALES

Regions

EUR million	Q1 2026	Q1 2025	Q1 2026 YTD	Q1 2025 YTD
Europe	99.0	112.7	99.0	112.7
North America	43.1	55.3	43.1	55.3
Asia	27.3	38.2	27.3	38.2
Gross Revenue	**169.4**	**206.3**	**169.4**	**206.3**

Europe
Europe remained the largest regional contributor, generating revenue of EUR 99.0m in Q1 2026 compared with EUR 112.7m in the prior-year period. The year-on-year decline was primarily attributable to lower OEM call-offs and continued cautious production scheduling across platforms. In addition, quarter-to-quarter cash conversion was influenced by timing effects in the settlement of contractually agreed compensation mechanisms (including contractual volume compensation and compensation arrangements linked to the discontinued roof run-out). These compensations are largely reflected in the P&L; however, the related cash settlement timing partly occurred later than originally expected, while a smaller portion was not yet finalised/contractually agreed as of quarter-end and therefore not recognised in Q1 2026. Management continues to actively steer capacity and cost alignment in line with current volume levels, supported by disciplined operational execution. Following strong order book additions in Q4 2025, a further approximately EUR 40m of new business was secured in Europe during Q1 2026.

North America
North America reported revenue of EUR 43.1m in Q1 2026, compared with EUR 55.3m in Q1 2025. The decrease reflects lower customer demand and softer call-off volumes across key programs, compounded by currency effects of EUR ~5m in the period. In addition, a customer decided to resource a product which impacted North American turnover by EUR -3m. Management remains focused on disciplined commercial discussions and contract management to mitigate adverse FX effects where appropriate. The order book additions amounted to approx. EUR 130m.

Asia
Asia generated revenue of EUR 27.3m in Q1 2026, compared with EUR 38.2m in the prior-year quarter. The decline reflects softer demand and a cautious customer ordering environment, alongside currency translation effects of EUR ~2m. Management continues to focus on capacity and cost alignment, while the improving nomination and order intake momentum supports increasing medium-term visibility. However, the region could increase the order book by approx. EUR 40m in Q1 2026.

Segments

EUR million	Q1 2026	Q1 2025	Q1 2026 YTD	Q1 2025 YTD
Kinematics	135.9	165.2	135.9	165.2
Carrier	4.8	6.1	4.8	6.1
Gross Revenue	**140.7**	**171.3**	**140.7**	**171.3**
Openable Roof & Other (Disc.)	28.6	35.0	28.6	35.0
Total Gross Revenue	**169.4**	**206.3**	**169.4**	**206.3**

Kinematics
Generated revenue of EUR 135.9m in Q1 2026, compared with EUR 165.2m in the prior-year period. The decrease of EUR –29.3m (–17.7%) was primarily driven by reduced OEM production volumes and postponed start-of-production for awarded programs. Lower demand for higher-content vehicle platforms and negative foreign-exchange effects, mainly related to USD exposure, additionally weighed on reported revenues. Despite the volume pressure, Kinematics remains the Group's largest revenue contributor.

Carrier
Recorded revenue of EUR 4.8m, down from EUR 6.1m in Q1 2025, corresponding to a decline of EUR –1.3m (–21.3%), reflecting lower volumes during the quarter. The carrier segment is trading below expectation, especially in the aftermarket and online business area.

Openable Roof & Other (Discontinued)
Contributed EUR 28.6m to Group revenue in Q1 2026, compared with EUR 35.0m in the prior-year period. The decline is consistent with the planned run-off of discontinued activities. Contractual compensation mechanisms remain in place to support an orderly wind-down and cover discontinuation-related costs.

NOTE 2 EBITDA RECONCILIATION

EUR million	Q1 2026	Q1 2025	Q1 2026 YTD	Q1 2025 YTD
Reported EBITDA	**8.4**	**12.6**	**8.4**	**12.6**
Restructuring Expenses	1.0	5.5	1.0	5.5
Restructuring Personnel Costs	0.2	3.5	0.2	3.5
Restructuring Other Operating Expenses	0.8	2.0	0.8	2.0
Adjusted EBITDA	**9.5**	**18.1**	**9.5**	**18.1**

EUR million	Q1 2026 LTM	Q1 2025 LTM
Reported EBITDA	**39.4**	**50.4**
Adjust. Limitation (Bond T&C)	3.9	5.0
Transaction Cost[1]	6.1	0.3
Lease Cost (ACT & pro forma)[2]	– 2.1	– 3.2
Bond EBITDA	**47.3**	**52.5**

[1] Transaction cost related to refinancing through Nordic Bond placement.

[2] Lease cost for real estate property disposed in connection with the Sale-and-leaseback transactions during the reference period, calculated pro forma for the entire Reference Period but deducted by actual paid cost.

The EBITDA reconciliation for Q1 2026 reflects the transition from underlying operating performance to reported results.

Reported EBITDA amounted to EUR 8.4m, compared with EUR 12.6m in Q1 2025, reflecting the impact of lower volumes and reduced operating leverage.

Adjustment items affecting EBITDA amounted to approximately EUR 1.0m and mainly related to restructuring and non-recurring expenses linked to efficiency and organizational optimization initiatives. These adjustment items were significantly lower than in the prior-year period, underlining the reduced level of exceptional costs.

After these adjustments, Adjusted EBITDA reached EUR 9.5m in Q1 2026. The relatively small difference between Adjusted and Reported EBITDA highlights the improved quality and sustainability of earnings, despite the continued challenging market environment.

In line with the bond terms and conditions, permitted adjustment limitations for the LTM period amounted to EUR 3.9m in LTM Q1 2026 (LTM Q1 2025: EUR 5.0m). In addition, transaction cost adjustments totalled EUR 6.1m (LTM Q1 2025: EUR 0.3m), while lease cost adjustments amounted to EUR –2.1m (LTM Q1 2025: EUR –3.2m). As a result, Bond EBITDA for the LTM period amounted to EUR 47.3m in LTM Q1 2026, compared with EUR 52.5m in LTM Q1 2025.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

The Management Board

Andreas Huck, Chief Financial Officer

Marcel Lehmann, Chief Operations Officer

Ivo Luginbühl, Chief Sales & Product Officer

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