

**DMG MORI**

AKTIENGESELLSCHAFT

Manufacturing the Future.

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS 2025**

## DMG MORI AG ANNUAL REPORT AND FINANCIAL STATEMENTS 2025

**CONTENT****Annual Report for the Financial Year 2025 of DMG MORI AKTIENGESELLSCHAFT**

Basis of the Company .....	04
Business Report .....	33
Opportunities and Risk Management Report .....	39
Forecast Report .....	46

**Financial Statements for the Financial Year 2025 of DMG MORI AKTIENGESELLSCHAFT**

Balance Sheet .....	50
Income Statement .....	52
Fixed Asset Movement Schedule .....	53
Notes .....	54
DMG MORI AG group companies .....	73
Responsibility Statement .....	76

<b>Independent Auditor's Report .....</b>	<b>77</b>
---	-----------

**Further Information**

List of Graphs and Tables .....	87
Forward-Looking Statements .....	88
Financial Calendar .....	89
Contact .....	89

## DMG MORI AG ANNUAL REPORT AND FINANCIAL STATEMENTS 2025

**ANNUAL REPORT****Basis of the Company**

Strategy and Management System .....	04
Corporate Governance Statement pursuant to Section 289f of the German Commercial Code (HGB) <sup>1</sup> .....	06
Remuneration Report .....	12
Research and Development .....	28

**Business Report**

Overall Economic Development .....	33
Machine Tool Building Industry .....	33
Results of Operations, Financial Position and Net Worth .....	35
Employees .....	38
Overall Statement of the Executive Board on Financial Year 2025 .....	38

**Opportunities and Risk Management Report**

Opportunities Management Report .....	39
Risk Management Report .....	39

**Forecast Report**

Overall Statement of the Executive Board on Future Business Development 2026 .....	47
--	----

<sup>1</sup> Business report information not reviewed for content

# ANNUAL REPORT FOR THE FINANCIAL YEAR 2025 DMG MORI AKTIENGESELLSCHAFT (HGB)

## BASIS OF THE COMPANY

DMG MORI AKTIENGESELLSCHAFT, Bielefeld, and its controlled companies pursuant to Section 17 of the German Stock Corporation Act (AktG) form the group (hereinafter DMG MORI AG group). DMG MORI AG is part of the group (hereinafter DMG MORI or Global One Company) whose group parent company is the DMG MORI COMPANY LIMITED (hereinafter DMG MORI CO. LTD.) with headquarter in Tokyo. The sales revenues recognized for the parent company comprise primarily income from performing holding and service functions for the group as well as from rental income.

The earnings position of DMG MORI AKTIENGESELLSCHAFT differs from that of the group in terms of level and structure. The earnings result essentially from the control and profit and loss transfer agreements with two domestic subsidiaries and from the income and expenses resulting from the holding functions.

The present management report refers exclusively to DMG MORI AKTIENGESELLSCHAFT as the parent company. A detailed presentation of the DMG MORI AG is provided in our [Annual Report 2025](#) and in the consolidated financial statements and group management report contained therein, which were prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the EU.

The group annual report is published on the internet under [en.dmgmori-ag.com/investor-relations](https://en.dmgmori-ag.com/investor-relations).

### Strategy and Management System

DMG MORI AKTIENGESELLSCHAFT, which has its headquarters in Bielefeld, manages the group centrally and across all functions as a management holding company.

DMG MORI's goal is to be the world's largest and most respected international manufacturer of turning centers, machining centers, mill-turn centers, grinding and drilling machines and process automation, always focusing on maximum customer benefit. DMG MORI AG consistently aligns its business activities with this goal. Our common objective is to support our customers along the entire value chain with innovative solutions – consisting of machine tools, automation, software, processes, peripherals and service.

We offer a diversified product portfolio to provide the entire manufacturing industry with optimized solutions in all areas, from small manufacturing companies to large corporations. Our customers come from a wide range of industries – such as aviation and space, data and semiconductors, die and mold, mobility and medical – and have different requirements.

In 2025, the global manufacturing industry was still heavily influenced by exogenous factors, such as a fluctuating economy and the associated uncertainties in key sales markets. In addition, the global machine tool industry is undergoing dynamic change, characterized by increasing automation, digitalization, and growing demands for sustainability.

In today's challenging market conditions, DMG MORI is responding to the change and increase in customer expectations with innovation leadership, a broad product portfolio, and its Machining Transformation (MX) strategy. MX is based on the four pillars of Process Integration, Automation, Digital Transformation (DX) and Green Transformation (GX). By interlinking these four pillars as closely as possible, we provide our customers with tailored solutions for state-of-the-art, sustainable and efficient production. In combination with the basic machines, MX stands for the consistent further development of DMG MORI: from a machine manufacturer to a holistic, sustainable solution provider in the manufacturing industry, with the machine remaining the focus. We promise our customers high-performance, high-precision and sustainable machines of outstanding quality and an all-round service.

Through synergies from Process Integration, Automation and Digitalization, MX is designed to help users unlock potential for sustainability and innovative growth. This is how we respond to the changes in our business environment, such as the increasing shortage of skilled workers and raw materials, and aim to provide our customers with a competitive advantage at every step of the value chain.

In summary: DMG MORI stands for innovation, quality, and precision. People are always at the heart of our worldwide corporate strategy. Qualified, motivated and satisfied employees are the basis for our success. This is why we work hard to be an attractive employer. Our group-wide "Mission Statement" forms the basis for our corporate culture, business practices and thus for our DMG MORI Code of Conduct. In order to accomplish our mission and achieve continuous improvement, we believe in an open feedback culture. Our HR strategy focuses on training, diversity, equal opportunities, flexible and innovative working environments, personnel development, occupational safety and an extensive health management program.

The table T.01 provides an overview of key financial and performance indicators of DMG MORI AKTIENGESELLSCHAFT.

**T.01 KEY FINANCIAL PERFORMANCE INDICATORS OF DMG MORI AKTIENGESELLSCHAFT  
(GERMAN COMMERCIAL CODE - HGB)**

	actual 2024	Plan 2025	actual 2025
Sales Revenues	€ 10.7 million	around € 13 million	€ 13.1 million
EBIT <sup>1)</sup>	€ -26.5 million	around € -38 million	€ -38.8 million
Investments in fixed assets/Intangible	€ 2.0 million	around € 2.6 million	€ 2.6 million
Number of employees (annual average)	105	significant decline	74

<sup>1)</sup> The definition of EBIT in this context is defined as the result prior the profit transfer from the subsidiaries as well as interest rates and taxes.

DMG MORI AKTIENGESELLSCHAFT closed the financial year 2025 as planned. Sales revenue reached the target value of € 13.1 million. At € -38.8 million, EBIT was slightly below the forecast for the financial year 2025. The deviation is mainly due to unplanned currency losses, which could not be fully offset by savings in personnel costs and other operating expenses. Investments in

intangible assets and, in particular, tangible assets at the Bielefeld site reached the planned figure of € 2.6 million. With effect from 1 January 2025, selected departments, such as the central finance department of DMG MORI AKTIENGESELLSCHAFT, were transferred to DMG MORI EMEA Holding GmbH (formerly: DMG MORI Europe Operations GmbH), a subsidiary of DMG MORI Europe Holding GmbH, Bielefeld. With the transfer, these departments provide services for DMG MORI AKTIENGESELLSCHAFT via a service contract. Furthermore, additional activities have been transferred from DMG MORI European Factories & IT GmbH, Bielefeld, to DMG MORI AKTIENGESELLSCHAFT. In total, the annual average number of employees decreased by 31 from 105 to 74 as a result of the transfer.

## **Corporate Governance Statement pursuant to Section 289f of the German Commercial Code (HGB)<sup>1</sup>**

**Business Report information not reviewed for content**

### **Corporate Governance**

The Executive Board and Supervisory Board of DMG MORI AKTIENGESELLSCHAFT always act in accordance with good corporate governance and report on matters concerning corporate governance at DMG MORI AG in adherence to the German Corporate Governance Code. This is reflected in a responsible and transparent business management and corporate governance. Good corporate governance is an essential element of strategic thinking and action on all organizational levels throughout the group.

In November 2024, the Executive Board and Supervisory Board issued a Compliance Statement pursuant to Section 161 of the German Stock Corporation Act (AktG). This statement confirms that DMG MORI AG complied with the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated 28 April 2022 and will continue to comply with them in the future, but with the following exception:

— **Exception: Recommendation G.10 of the German Corporate Governance Code**

In accordance with G.10 of the German Corporate Governance Code, the majority of the Executive Board remuneration is to be paid in the form of company shares or a corresponding share-based arrangement. DMG MORI AG is not implementing this recommendation, but is rather basing the long-term remuneration components of the Executive Board on performance indicators the Supervisory Board has found to bear significant relevance on the company's success over the long term.

Share-based remuneration is not suitable for DMG MORI AG, as DMG MORI AKTIENGESELLSCHAFT, as a result of the domination and profit transfer agreement from 2 June 2016, is a dependent company whose shareholders have been promised compensation and settlement as part of the conclusion of the domination and profit transfer agreement. Thus, the Executive Board's performance does not significantly affect the company's share price performance and the latter is therefore not an appropriate means of measuring Executive Board long-term remuneration at DMG MORI AG.

DMG MORI AG fully complies with the non-mandatory suggestions of the German Corporate Governance Code. The current declaration of conformity and the Corporate Governance Report, together with the declarations of conformity from previous years, are permanently accessible on our website.

↗ <https://en.dmgmori-ag.com/investor-relations/corporate-governance/corporate-governance-overview>

Pursuant to Section 317 (2) sentence 6 German Commercial Code (HGB), the purpose of the audit of the statements made in the group declaration on corporate governance pursuant to Section 289f (2) and (5) and Section 315d German Commercial Code is limited to determining whether such statements have been made.

### **Description of the work of the Executive Board and Supervisory Board and their committees Responsible Management of Opportunities and Risks**

The risk and opportunity management system of DMG MORI AKTIENGESELLSCHAFT is an integral part of the group's current risk and opportunity management systems.

Within the opportunity management system of the DMG MORI group, we mainly focus on key individual opportunities, macroeconomic and industry-specific opportunities, as well as corporate strategic and performance opportunities.

Our group-wide risk management system comprises an early warning system, an internal control system [ICS], in accordance with German and Japanese legal requirements, and corporate insurance management.

Our group-wide early warning system allows us to identify and manage risks to future development using a forward-looking approach. We define risk as a negative deviation from our projected earnings target (EBIT). We also take tax and interest rate risks into account.

Our early warning system consists of five key components:

- A company-specific risk management manual,
- a corporate risk management officer at DMG MORI AKTIENGESELLSCHAFT level,
- local risk management officers at each group company,
- sector-specific risk assessments including the evaluation and prioritization of individual risks, and
- and the risk reporting system at group and subsidiary level with corresponding ad hoc reporting on risks threatening the existence of the company.

The early warning system within the DMG MORI AG group is structured in such a way that material risks are systematically identified, assessed, aggregated, monitored and reported throughout the group. The risks of individual business units are identified on a regular basis using defined

risk areas. All potential risks identified are analyzed and evaluated using quantitative measures. This also includes taking into account risk reduction measures. Risks threatening the existence of the group are reported immediately and not in the regular reporting cycle.

In order to present the overall risk situation of the group, individual local and corporate risks, as well as group effects, are identified and aggregated. The aggregate expected value from the risks identified and assessed for the group is compared with the group's current equity and used to calculate the group's risk-bearing capacity. This is a key risk indicator.

The Executive and Supervisory Boards are informed at regular intervals about the group's current overall risk situation and that of individual business units. They hold extensive discussions on the reasons for the current risk situation and the appropriate measures taken.

The early warning system set up by the Executive Board in accordance with Section 91 [2] of the German Stock Corporation Act [AktG] is reviewed by the auditors, continuously developed within the group and adjusted on a regular basis in line with changing conditions.

The DMG MORI group's current internal control system [ICS] is used to mitigate or eliminate manageable risks in business processes in day-to-day operations. Based on a documentation of essential business processes, manageable risks are identified and eliminated or reduced to an acceptable level by developing the group's organizational and operating structure and implementing adequate control activities. This is supported by the group's current internal guidelines and instructions as part of the ICS. The effectiveness of the ICS is assessed on the basis of annual management testing. The ICS of DMG MORI AKTIENGESELLSCHAFT is structured to comply with both the requirements of German stock corporation law and those of the "Japanese Financial Instruments and Exchange Act" [J-SOX/Naibutousei].

Our reviews of the company's internal control and risk management system and internal audit reports have not identified any significant issues indicating that these systems are inadequate or ineffective.

Another aspect of risk management is the DMG MORI AG group's corporate insurance management, which strategically defines and hedges economically viable insurable risks across the group in close collaboration with DMG MORI COMPANY LIMITED.

#### **Cooperation between the Executive Board and Supervisory Board**

The Executive Board and Supervisory Board work together closely in the best interest of the company. The Executive Board coordinates the strategic direction of the company with the Supervisory Board and informs the Supervisory Board regularly, timely and comprehensively about all questions pertaining to the strategy, business development, risk position, risk management and compliance that are of relevance for the company. Any deviations in the course of business from the established plans and goals adopted by the group are investigated and explained. The Executive Board forwards the half-year reports and quarterly releases to the Finance and Audit Committee and discusses these reports and releases with the Finance and Audit Committee before their publication. The Articles of Association and the Rules of Procedure require the Supervisory Board's approval for a wide range of business transactions proposed by the Executive Board.

page 12 et seqq. The remuneration of both the members of the Supervisory Board and of the Executive Board is presented in detail in the <sup>7</sup> **Remuneration Report** – as part of the Business Report of DMG MORI AKTIENGESELLSCHAFT.

The Supervisory Board and Executive Board work together to ensure long-term succession planning. The Supervisory Board has set an age limit of 70 years for the (re-)appointment of Executive Board members.

### **Composition Targets of the Supervisory Board**

The Supervisory Board adopted specific targets for its composition pursuant to Section C.1 DCGK (German Corporate Governance Code):

- The Supervisory Board should continue to be composed of the unchanged number of shareholder representatives with experience in the management or governance of companies with global operations;
- Consideration of employees from important areas of DMG MORI AG on the employee representatives' side;
- Knowledge about DMG MORI AG and key markets for DMG MORI AG, as well as knowledge about technical contexts and technology management should be taken into consideration;
- Specialist knowledge and experience in the application of accounting principles, internal monitoring procedures and compliance processes should be given consideration;
- At least two male and two female Supervisory Board members should be among the shareholder representatives as well as the employees' representatives;
- A least 50 % of all Supervisory Board members should be independent;
- Avoiding conflicts of interest;
- An upper age limit of 75 years at the time of election to the Supervisory Board should be observed; limit of five office terms;
- Nominations for future composition of the Supervisory Board should also look, in particular, to the interests of the company, while observing the aforementioned objectives.

The re-election of the Supervisory Board in May 2023 meant that the Supervisory Board again met its gender quota targets in financial year 2023. It also complied with recommendation C.7 of the German Corporate Governance Code on the independence of at least 50 % of Supervisory Board members. In the reporting year, the Supervisory Board reviewed the necessary qualifications and also defined the competencies for the entire board.

Taking into account the shareholder structure and the current domination and profit transfer agreement dated 2 June 2016, the shareholder representatives expect at least 3 members of the shareholder side to be independent.

### **Diversity**

The diversity culture lived out at DMG MORI AG allows our employees to become involved e. g. in the group's international projects. This cultural exchange promotes personnel diversity and improves performance. At DMG MORI AG, all employees and applicants are treated and valued equally, regardless of nationality or ethnic origin, gender, age, religion, sexual orientation or physical impairment. The Executive Board has manifested this equal opportunity through the Code of Conduct of DMG MORI.

In the reporting year, the Supervisory Board of DMG MORI AG was composed of five female (42 %) and seven male (58 %) members. Overall, the Supervisory Board members belong to four different nationalities. The average age was 58 years.

In the reporting year, the Executive Board was composed exclusively of male members. Overall, the Executive Board members belong to two different nationalities. The average age was 68 years.

### **Statutory Gender Quota Requirements**

Taking into account the Act on Equal Participation of Men and Women in Executive Positions in Private Business and the Public Sector, the Supervisory Board passed a resolution on 5 May 2022 specifying that a quota of 20 % of the Executive Board of DMG MORI AKTIENGESELLSCHAFT is to be occupied by female members of staff by 30 June 2027.

As a result of flat hierarchies, there is only one management level below that of the Executive Board at DMG MORI AKTIENGESELLSCHAFT. On 13 June 2022, the Executive Board agreed on a target female quota of 15 % for this management level. This target is to be achieved by 30 June 2027.

With regard to the Supervisory Board, the statutory quota of 30 % has been met consistently since the Supervisory Board elections in 2023. The shareholders' and employees' representatives have decided to meet the legal requirements separately from each other. Two female members have been among the shareholder representatives of the Supervisory Board since the Supervisory Board's election. This corresponds to a quota of 33 %. Three female Supervisory Board members have been among the employees' representatives since the Supervisory Board's elections until 31 December 2025. This corresponds to a quota of 50 %. Since 1 January 2026, the employee side has been represented by four female members. This corresponds to a quota of 66 %.

### **Prevention of Conflicts of Interest**

Members of the Executive Board and Supervisory Board are obliged to act in the best interests of the company. The members of the Executive Board and of the Supervisory Board are prohibited from pursuing personal interests in their decisions and in connection with their office, from pursuing business opportunities the company is entitled to for their own interests, and from granting undue advantages to other persons. Any conflicts of interest that may arise from these

and other situations must be immediately disclosed to, assessed by and if necessary, authorized by the Supervisory Board. The Supervisory Board reports to the Annual General Meeting on any conflicts of interest and how they are dealt with.

### **Shareholders and Annual General Meeting**

Our shareholders exercise their rights at the occasion of the Annual General Meeting. The Annual General Meeting adopts resolutions, among others, on the granting of discharge to the Supervisory Board and Executive Board, as well as on the election of the auditor of the annual financial statements and proposed amendments of the Articles of Association. In the reporting year, shareholders were able to personally exercise their voting rights at virtual Annual General Meeting. Shareholders who are unable to attend a virtual Annual General Meeting are offered the option of appointing an authorized representative of their choosing to exercise their voting rights on their behalf, or to assign them to a proxy who must exercise them in accordance with their instructions. It is also possible to obtain timely information about the Annual General Meeting online. All documents and information are made available to our shareholders online well ahead of the meeting date.

### **Transparency**

We aspire to ensure corporate communications that offer the greatest possible transparency and currency for all target groups, including shareholders, investors, business partners, employees and the general public. Our website is continuously updated with information on the company's current affairs. Press releases, quarterly releases, financial reports and a detailed financial calendar are also published on the website.

### **Compliance**

We are aware of our responsibility towards our business partners, shareholders and employees, as well as to the environment and to the society. With their best interest in mind, we are firmly committed to clear principles and values. This particularly includes the adherence to and compliance with statutory requirements and regulatory standards, voluntary commitments and our internal policies. Our compliance management system is tasked with warranting our continued alignment with our principles and values. Further information about our compliance management system can be found in the Sustainability Statement 2025 in accordance with CSRD guidelines and on our website.

### **Accounting and Annual Audit**

For the reporting year, it was agreed with the financial auditing firm, PwC Pricewaterhouse-Coopers GmbH, Frankfurt am Main, that the Chairman of the Supervisory Board and the Chairwoman of the Finance and Audit Committee are to be immediately informed of any reasons for exclusion or bias that arise during the audit and cannot be remedied. In addition, the auditor shall also immediately report any findings and events that arise during the audit of the financial statements and consolidated financial statements that have a significant bearing on the work of the Supervisory Board. Moreover, the auditor informs the Supervisory Board, or points out in the audit report, any circumstances that are inconsistent with the declaration of conformity issued by the Executive Board and Supervisory Board under the Corporate Governance Code.

### **Insurance for members of the Supervisory Board and the Executive Board of DMG MORI AG**

The group has taken out D&O insurance policies (management liability insurance) and legal expenses insurance policies for members of the Supervisory Board, Executive Board members and Managing Directors. The D&O insurance contains the deductible provided for in the code or in the pertinent statutory provisions.

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

Only one member of the Supervisory Board holds a significant indirect interest in DMG MORI AKTIENGESELLSCHAFT. Dr. Eng. Masahiko Mori holds shares in DMG MORI COMPANY LIMITED (Nara, Japan). DMG MORI COMPANY LIMITED indirectly holds 89.63% interest in the share capital of DMG MORI AKTIENGESELLSCHAFT. Hence, Dr. Eng. Masahiko Mori is holding an indirect interest in DMG MORI AKTIENGESELLSCHAFT.

Pursuant to Section 19 MMVO (German Market Abuse Regulations), members of the Supervisory Board and Executive Board, as well as other individuals, who are subject to reporting requirements, must notify both the company and the Federal Financial Supervisory Authority whenever they buy or sell, among others, shares or other securities of the company. The company is then required to immediately publish a corresponding notification. The relevant notices made by DMG MORI AKTIENGESELLSCHAFT can be accessed at any time on the company's website.

### **Supervisory Board and Committees**

Pursuant to the articles of association, the Supervisory Board comprises twelve members. In accordance with the German Codetermination Act (Mitbestimmungsgesetz), there are six employee representatives, one of whom represents the executive staff, in addition to the six shareholders' representatives on the Supervisory Board. All Supervisory Board members (shareholders' representatives and employees' representatives) were elected until the end of the Annual General Meeting that will pass a resolution on the approval of the actions of the Supervisory Board for financial year 2025.

page 70 et seqq. The members of the Supervisory Board are named in the <sup>2</sup> Notes.

The Supervisory Board held four meetings in financial year 2025. The Supervisory Board also reported on the scope of its work in the report of the Supervisory Board in the group annual report.

In financial year 2025, three committees of the Supervisory Board of DMG MORI AKTIENGESELLSCHAFT held meetings: Six times the Finance and Audit Committee and three times the Personnel-, Nominations and Remuneration Committee, three times the Related Party Transaction Committee. The Supervisory Board reports on the scope of its work in the committees in its report in the group annual report.

## **Remuneration Report**

The remuneration system and remuneration of the Supervisory Board and the Executive Board for financial year 2025 are presented in the following report. The Executive Board and the Supervisory Board are responsible for the annual preparation of the remuneration report

according to Section 162 of the German Stock Corporation Act (AktG). In accordance with Section 162 (1) sentence 2 no. 1 AktG, remuneration is reported in the financial year in which the activity on which the remuneration is based was completed in full.

### **Approval of the Remuneration Report by the Annual General Meeting 2025**

At the Annual General Meeting on 9 May 2025, the remuneration report for financial year 2024, prepared and audited in accordance with Section 162 AktG, was approved by 97.96 %. There were no aspects to be considered with regard to the remuneration system or its implementation in the remuneration report.

### **Supervisory Board Remuneration**

The Supervisory Board's remuneration is determined by the Annual General Meeting and governed by Section 12 of the Articles of Association of DMG MORI AKTIENGESELLSCHAFT. The remuneration system for the Supervisory Board was approved by the Annual General Meeting 2025 in accordance with Section 113 AktG. The components of the Supervisory Board remuneration include the fixed remuneration that each member of the Supervisory Board receives, compensation for committee work, as well as attendance fees for meetings.

In financial year 2025, the fixed remuneration entitlement of each individual Supervisory Board member amounted to € 60,000. The chairman is entitled to the 2.5 times this amount (€ 150,000). The Chairman of the Supervisory Board Dr. Eng. Masahiko Mori as well as James V. Nudo and Irene Bader have waived their complete Supervisory Board remuneration. The vice chairman is entitled to 1.5 times this amount (€ 90,000). The entitlement from the base remuneration amounted to € 630,000 in total (previous year: € 630,000).

The remuneration entitlements for committee work totaled € 252,000 (previous year: € 252,000) and took into consideration the work performed in the Finance and Audit Committee, in the Personnel, Nomination and Remuneration Committee and in the Committee for Transactions with Related Parties. The individual committee members were entitled to € 18,000. The committee chairpersons received an additional fixed remuneration of € 18,000.

The members of the Supervisory Board and its committees receive an attendance fee of € 1,500 for each Supervisory Board and committee meeting they attend as a member.

In financial year 2025, the total remuneration paid to the Supervisory Board amounted to € 1,008,000 (previous year: € 996,000). The total base remuneration and committee remuneration amounted to € 882,000 (previous year: € 882,000). The meeting attendance fees amounted to € 126,000 (previous year: € 114,000).

**T.02 REMUNERATION GRANTED AND PAYABLE TO THE SUPERVISORY BOARD**

in €	Base remuneration	Committee remuneration Finance and Audit committee (F&A)	Committee remuneration: Personnel, Nomination and Remuneration Committee (PNR)	Committee remuneration: Committee for Transactions with Related Parties (TRP)	Base remuneration and committee remuneration total	Meeting attendance fees	Total remuneration
<b>Dr. Eng. Masahiko Mori</b> <sup>1)</sup> Chairman of the Supervisory Board Chairman PNR	-	-	-	-	-	-	0
<b>Ulrich Hocker</b> <sup>2)</sup> Deputy chairman SB Chairman TRP	90,000	0	18,000	36,000	144,000	15,000	159,000
<b>Irene Bader</b> <sup>3)</sup>	-	-	-	-	-	-	0
<b>Prof. Dr.-Ing. Berend Denkena</b> <sup>4)</sup>	60,000	0	0	18,000	78,000	10,500	88,500
<b>Prof. Dr. Annette Köhler</b> Chairwoman F&A	60,000	36,000	0	0	96,000	15,000	111,000
<b>James Victor Nudo</b> <sup>5)</sup>	-	-	-	-	-	-	0
<b>Tanja Fondel</b> <sup>6) 12)</sup> 1 <sup>st</sup> Deputy chair	90,000	0	18,000	0	108,000	10,500	118,500
<b>Stefan Stetter</b> <sup>7)</sup> Deputy chairman SB	90,000	18,000	0	18,000	126,000	19,500	145,500
<b>Dietmar Jansen</b> <sup>8) 12)</sup> (AR member until 31 Dec. 2025)	60,000	18,000	0	0	78,000	15,000	93,000
<b>Thomas Reiter</b> <sup>9) 12)</sup>	60,000	0	18,000	0	78,000	10,500	88,500
<b>Larissa Schikowski</b> <sup>10)</sup>	60,000	0	18,000	0	78,000	10,500	88,500
<b>Michaela Schroll</b> <sup>11) 12)</sup>	60,000	18,000	0	18,000	96,000	19,500	115,500
<b>Total amount</b>	<b>630,000</b>	<b>90,000</b>	<b>72,000</b>	<b>90,000</b>	<b>882,000</b>	<b>126,000</b>	<b>1,008,000</b> <sup>13)</sup>

1) Dr. Eng. Masahiko Mori is also a member of the F&A, Nomination and Mediation Committees. Dr. Eng. Masahiko Mori waives his Supervisory Board remuneration in full.

Thus, Dr. Eng. Masahiko Mori has not received any Supervisory Board remuneration for 2025.

2) Ulrich Hocker is also a member of the PNR as well as of the Nomination and the Mediation Committee.

3) Irene Bader waives her Supervisory Board remuneration in full. Thus, Irene Bader has not received any Supervisory Board remuneration for 2025.

4) Prof. Dr.-Ing. Berend Denkena is a member of the TRP.

5) James Victor Nudo is a member of the F&A, PNR and Nomination Committee. James Victor Nudo waives his Supervisory Board remuneration in full.

Thus, James Victor Nudo has not received any Supervisory Board remuneration for 2025.

6) Tanja Fondel is a member of the PNR and the Mediation Committee.

7) Stefan Stetter is a member of the F&A and TRP as well as the Mediation Committee. Mr. Stetter transfers a significant part of his remuneration for his Supervisory Board activities to various charitable organizations.

8) Dietmar Jansen is a member of the F&A.

9) Thomas Reiter is a member of the PNR.

10) Larissa Schikowski is a member of the PNR. Ms. Schikowski transfers a significant part of her remuneration for her Supervisory Board activities to various charitable institutions.

11) Michaela Schroll is a member of the F&A and TRP Committees.

12) These employee representatives transfer a significant or the majority of their remuneration for their Supervisory Board activities to the Hans Böckler Foundation, Düsseldorf.

13) The total amount corresponds to the expenses of DMG MORI AKTIENGESELLSCHAFT for 2025.

As the remuneration of the members of the Supervisory Board is not composed of variable but solely of fixed components, it is not necessary to determine a maximum total remuneration for the members of the Supervisory Board.

In the reporting year, no loans and advances were granted to members of the Supervisory Board of DMG MORI AKTIENGESELLSCHAFT.

**Comparison of Annual Change in Supervisory Board Remuneration**

Table T.03 shows a comparison of the percentage change in the remuneration of Supervisory Board members with the earnings performance (EAT) of DMG MORI AKTIENGESELLSCHAFT and the average remuneration of the employees on a full-time basis compared to the previous year.

**T.03 COMPARISON OF ANNUAL CHANGE IN SUPERVISORY BOARD REMUNERATION**

in %	2021 against 2020	2022 against 2021	2023 against 2022	2024 against 2023	2025 against 2024
Dr. Eng. Masahiko Mori <sup>1)</sup>	-	-	-	-	-
Ulrich Hocker	+8.5	+8.2	+0.9	-1.9	+1.0
Irene Bader <sup>2)</sup>	-	-	-	-	-
Prof. Dr.-Ing. Berend Denkena	+4.4	+13.2	+/-0.0	-1.7	+/-0.0
Prof. Dr. Annette Köhler	+3.6	+4.3	+1.4	+/-0.0	+/-0.0
James Victor Nudo <sup>3)</sup>	-	-	-	-	-
Tanja Fondel	+2.3	+9.3	+25.0	+4.4	+2.6
Stefan Stetter	+5.2	+8.9	-1.0	+/-0.0	+/-0.0
Dietmar Jansen	+0.4	+5.3	-3.3	+3.4	+3.3
Thomas Reiter	-	-	-	+60.2	+1.7
Larissa Schikowski	+2.3	+9.3	+3.4	-4.9	+1.7
Michaela Schroll	+6.6	+5.6	+1.3	-1.3	+1.3
EAT (DMG MORI AG group) <sup>4)</sup>	+64	+79	+6	-46	+114
EAT (DMG MORI AKTIENGESELLSCHAFT) <sup>5)</sup>	+8	+400	+1	-64	+288
Average employee remuneration <sup>6)</sup>	+2	+3	+4	+4	-1

1) Dr. Eng. Masahiko Mori has not received any Supervisory Board remuneration for 2025.

2) Irene Bader has not received any Supervisory Board remuneration for 2025.

3) James Victor Nudo has not received any Supervisory Board remuneration for 2025.

4) 2025: € 187.6 million / 2024: € 87.5 million / 2023: € 163.2 million / 2022: € 153.4 million / 2021: € 85.6 million / 2020: € 52.1 million

5) 2025: € 207.4 million (under HGB) / 2024: € 53.4 million (under HGB) / 2023: € 147.5 million (under HGB) / 2022: € 146.5 million (under HGB) /

2021: € 29.3 million (under HGB) / 2020: € 27.1 million (under HGB)

6) Employee remuneration in Germany in the respective financial year (excluding Executive Board, trainees, apprentices and temporary staff / students).

**Executive Board Remuneration**

The remuneration system for the Executive Board is determined by the Supervisory Board. The Personnel, Nomination and Remuneration Committee develops recommendations for the Executive Board remuneration system, which the Supervisory Board also discusses and decides on in detail.

The Personnel, Nomination and Remuneration Committee regularly reviews the Executive Board's remuneration system and presents relevant proposals to the Supervisory Board. The remuneration system is resubmitted to the Annual General Meeting for approval after significant changes, and in any case every four years.

The remuneration system for the Executive Board of DMG MORI AKTIENGESELLSCHAFT is geared to promoting implementation of the company's business strategy and the sustainable and long-term development of the company. This is achieved in compliance with the statutory requirements and in consideration of competitive aspects. The remuneration system was prepared by the Supervisory Board by resolution of 24 November 2023 on the legal basis of the Implementation of the Shareholders' Rights Directive (ARUG II) and approved by the 122<sup>nd</sup> Annual General Meeting on 30 April 2024.

### Essential Elements of the Remuneration System

The system's fundamental structure abides by the following guiding principles:

- a. Extraordinary performances and successes should be rewarded adequately, while target shortfalls should result in a substantial reduction in remuneration ("pay-for-performance-orientation").
- b. The collective performance of the Executive Board members should be promoted without constraining the entrepreneurial discretion of the individual members in their respective portfolio remits. Since important strategic goals can only be achieved in an interdisciplinary approach with the collaboration of all Executive Board members, short and long-term remuneration components result from different performance indicators to which the Executive Board members contribute.
- c. The remuneration system for the Executive Board members is consistently adaptable to the remuneration systems for other management and staff levels within the group.
- d. The remuneration of the Executive Board members should conform with market standards and reflect the size, complexity and strategic direction as well as economic situation of the company.

This forms the basis on which Executive Board members are offered a competitive and market value remuneration package that keeps within the regulatory requirements and promotes the sustainable work of the Executive Board. This is intended to secure the best possible candidates for the Executive Board of DMG MORI AG, both now and in the future.

The remuneration system adopted by the Supervisory Board conforms with the current requirements under the German Stock Corporation Act and in all essential aspects with the recommendations made in the German Corporate Governance Code (DCGK), with the exception that the long-term remuneration component is not share-based. In view of both the current domination and profit transfer agreement between DMG MORI AKTIENGESELLSCHAFT and DMG MORI Europe Holding GmbH, a wholly-owned subsidiary of DMG MORI COMPANY LIMITED and the low free float of the company's share, it was decided not to implement a remuneration component paid in shares or a share-based remuneration component.

### Adequacy of the Executive Board remuneration

Following preparation by the Personnel, Nomination and Remuneration Committee, the Supervisory Board determines the amount of total target remuneration for the upcoming financial year for each Executive Board member based on the remuneration system. The total target remuneration for each Executive Board member is the sum of the base remuneration, the STI for 100% target achievement, the LTI for 100% target achievement and the pension contribution.

In addition to being reasonably proportionate to the duties and performances of the Executive Board members, this in particular gives consideration to the economic position, the market environment, the success and the future prospects of the company. The Supervisory Board pays particular attention to assuring that the total target remuneration conforms with market standards. Market conformity is assessed on the basis of the following points:

External benchmarking (horizontal conformity): The market conformity of the total remuneration is assessed on the basis of remuneration data from the 90 largest listed companies in Germany with DAX and MDAX listings. This horizontal market benchmarking considers the market position, size and complexity of DMG MORI AG with special emphasis on the position of the company within the comparison group (e. g., on the basis of performance indicators such as sales revenues, number of employees and earnings per share).

Internal benchmarking (vertical conformity): In addition to the above, the development of the Executive Board's remuneration in proportion to the remuneration of the employees of DMG MORI AG is considered in an internal (vertical) benchmarking process. This comparison determines the proportion of the Executive Board's remuneration to the remuneration paid to the upper management and other employees and subjected to a market comparison.

The determination of the total target remuneration gives special credit to the individual Executive Board member's function. The chairperson of the Executive Board, in particular, is awarded a higher total remuneration than the other Executive Board members.

### **Malus and Clawback Provisions**

The Supervisory Board may withhold or demand repayment of the short-term and the long-term variable remuneration in the case of serious breaches of duty or compliance infringements. The same applies in cases of serious unethical conduct.

In cases of grossly negligent or intentional breaches of a duty of care by a diligent business manager pursuant to Section 93 (1) AktG the company is further authorized to demand the Executive Board member repay all or part of the variable remuneration components (STI and/or LTI) paid for the relevant assessment period in which the breach of duty took place, or to withhold such payment before its remittance.

A claim for repayment also arises if the Executive Board member's office tenure or employment has already ended at the time repayment is demanded. This is without prejudice to claims for damages against the Executive Board member.

### **Early resignation of Executive Board Members**

If an Executive Board member resigns upon request by the Supervisory Board due to reasons not attributable to the Executive Board member's person or conduct, all outstanding LTI tranches will be paid to the member at the end of the initially agreed performance period. The same applies if an Executive Board member resigns from the Executive Board for other reasons outside of his

responsibility (e. g. regular expiry or mutually agreed termination of the employment contract, or other contractually recognized reasons for resignation). This also includes the transition into early retirement and the Executive Board member's rejection of an offer of reappointment.

If the company terminates an Executive Board member's employment for good cause, or if the Executive Board member terminates his employment contract without proper cause ("bad leaver"), all outstanding LTI allocations where the three-year reference period has not yet ended will be forfeited.

### Components of the remuneration system

The remuneration of the Executive Board members of DMG MORI AKTIENGESELLSCHAFT consists of fixed and variable remuneration components. The fixed, non-performance-based remuneration consists of a base remuneration ("fixed amount"), fringe benefits and pension entitlements (in particular to the contribution-based retirement provisions). The short-term variable remuneration (STI) and the long-term variable remuneration (LTI) are performance-based variable amounts that depend on the achievement of specific measurable targets.

#### a) Fixed remuneration components

The fixed remuneration forms the basis for recruiting and retaining the highly qualified Executive Board members needed for the group's further development and implementation of its corporate strategy.

The fixed remuneration consists of the base remuneration, fringe benefits and pension entitlements (contribution-based retirement provisions).

**Base remuneration:** Each Executive Board member receives a fixed base remuneration. This is paid in twelve monthly installments.

**Fringe benefits:** Fringe benefits and their maximum amounts are determined for each Executive Board member. These fringe benefits mainly include non-cash benefits from the company and other fringe benefits, particularly the provision of a company car but also insurance coverage.

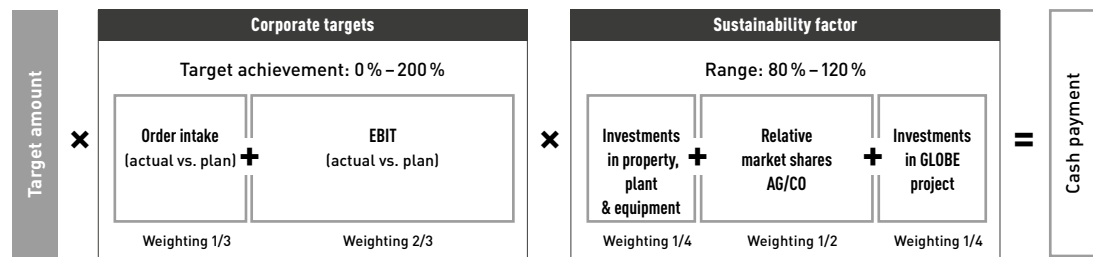
**Retirement provisions:** Each Executive Board member is granted a payment that must be used to add to his personal retirement provisions. The payment is for a certain amount to be invested in an external pension scheme (contribution-based retirement provision).

#### b) Short-term variable incentive (STI)

The STI is intended to motivate Executive Board members to achieve challenging and demanding financial, operational and strategic targets in the financial year. These targets reflect the corporate strategy of DMG MORI AG and aim at increasing the earnings and market position of the company. The one-year variable remuneration is linked to the achievement of key group figures in the respective financial year, particularly as it is connected to order intake and EBIT. An individual target amount is set for each member of the Executive Board. The target amount represents the initial value for determining performance-related payment after the end of the assessment period. A payment claim only arises at the end of the one-year assessment period and depends on if and how the targets have been achieved.

The STI system is based on two target dimensions, which are assigned different weightings and can be adjusted through so called sustainability factors (“modifiers”). This considers both the market position (measured by the performance indicator “order intake”), as well as the earnings position (measured by the performance indicator “EBIT”). These company-specific targets are modified by a sustainability factor (“modifier”), which moves within a bandwidth from 80 % to 120 %. The sustainability factor is intended to reward the Executive Board’s actions and successes that have made a contribution to sustainably securing the company’s success.

**G.04 SHORT-TERM-INCENTIVE (STI) DIAGRAM**

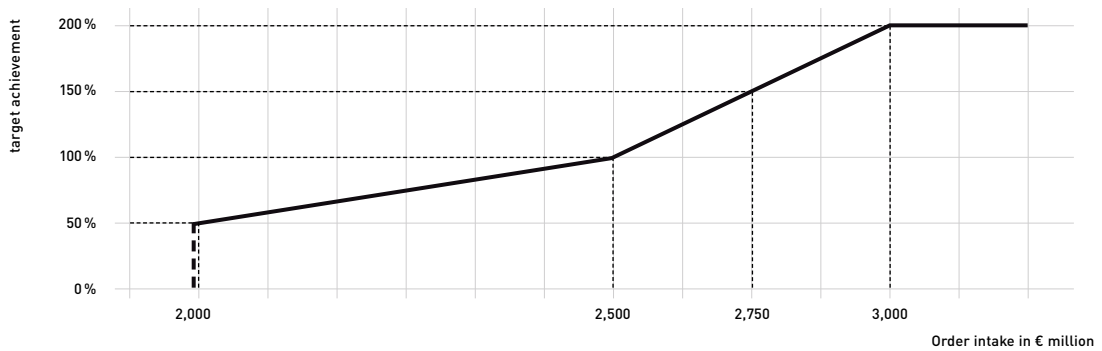


The target achievement levels for the STI 2025 result from the following key figures and factors for 2025 and are determined using the same criteria for all Executive Board members:

**Order intake** is weighted at 1/3. This means that the STI includes one of the key financial figures of DMG MORI AG. The order intake component of the STI must reach a floor before it becomes relevant to bonus payments. This floor is a target achievement of 50%. Reaching the target amount corresponds to a target achievement of 100%. The component does not increase any further once a cap has been reached. This cap is a target achievement of 200%.

The following figure shows further target achievement details:

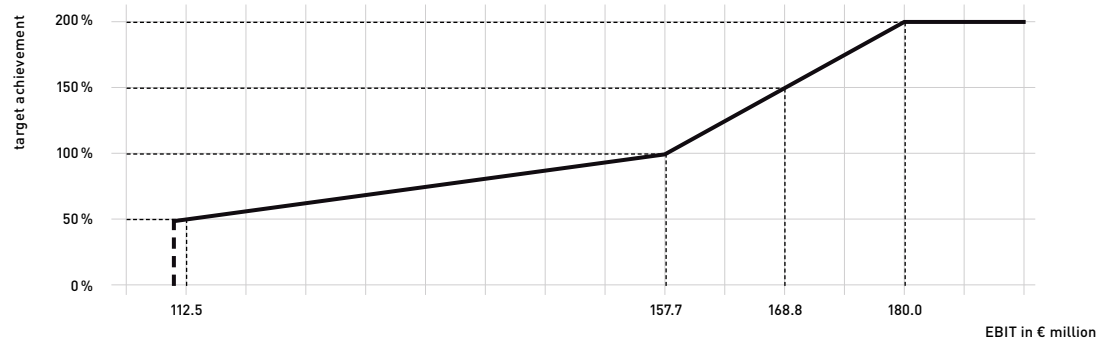
**G.05 STI: TARGET ACHIEVEMENT ORDER INTAKE 1/3**



**EBIT** is weighted at 2/3. This means that the STI includes another key financial figure of DMG MORI AG. The EBIT component of the STI must reach a floor before becoming relevant to bonus payments. This is a target achievement of 50%. Reaching the target amount corresponds to a target achievement of 100%. The consideration of a bonus ends once a cap has been reached. This is a target achievement of 200%.

The following figure shows further target achievement details:

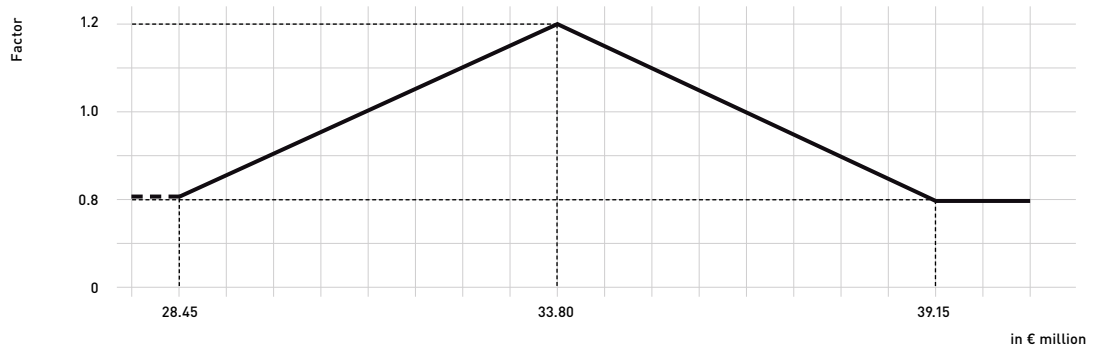
#### G.06 STI: TARGET ACHIEVEMENT EBIT 2/3

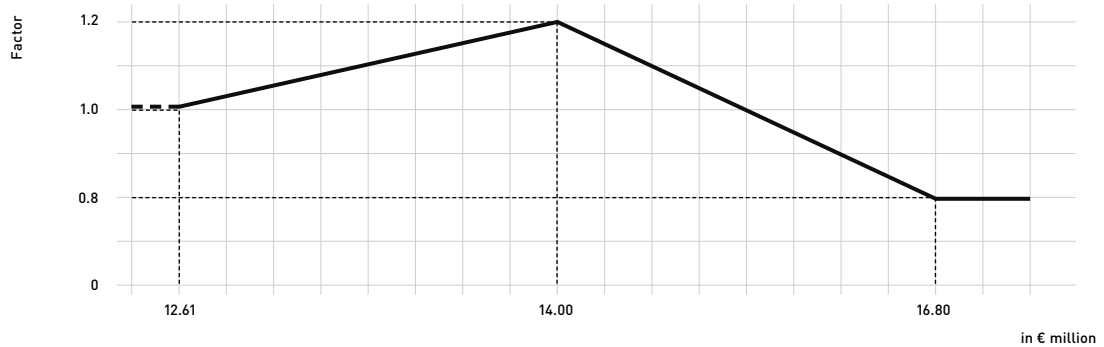
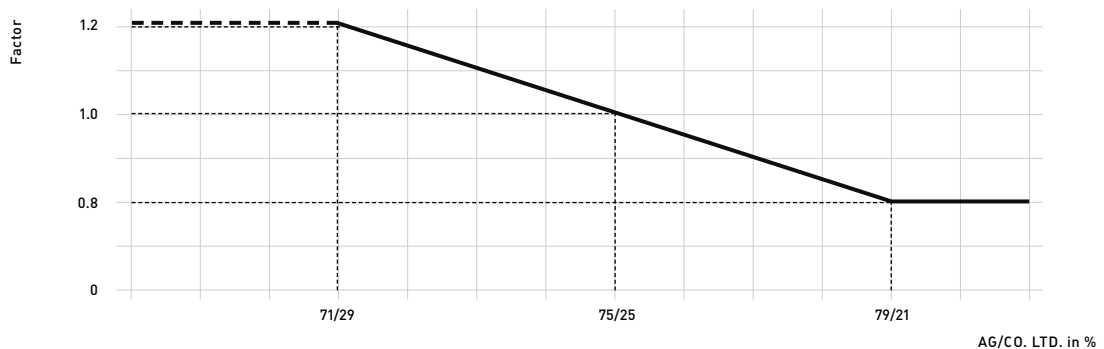


The remuneration resulting from the achievement of targets is adjusted by three sustainability factors ("modifiers") defined as part of the bonus payment (80%-120%). These goals, on which the sustainability factor is based, include investments in property, plant and equipment, investments for the GLOBE project (SAP implementation) and the development of internal market shares and positions (order intake ratio for the DMG MORI AG group and DMG MORI COMPANY LIMITED). All sustainability factors can reach a level of 80%-120%. The factors, investments in property, plant and equipment and investments for the GLOBE project are each weighted at 25%. The factor, development of internal market shares and positions is weighted at 50%. They are intended to boost the Executive Board's efforts aimed at a sustainable management that delivers future growth.

The following graphics show further details on target achievement:

#### G.07 STI: TARGET ACHIEVEMENT INVESTMENTS IN TANGIBLE ASSETS (1/4)



**G.08 STI: TARGET ACHIEVEMENT GLOBE INVEST 2025 (1/4)****G.09 STI: TARGET ACHIEVEMENT INTERNAL MARKET SHARE AG / CO. LTD. (1/2)****c) Long-term variable incentive (LTI)**

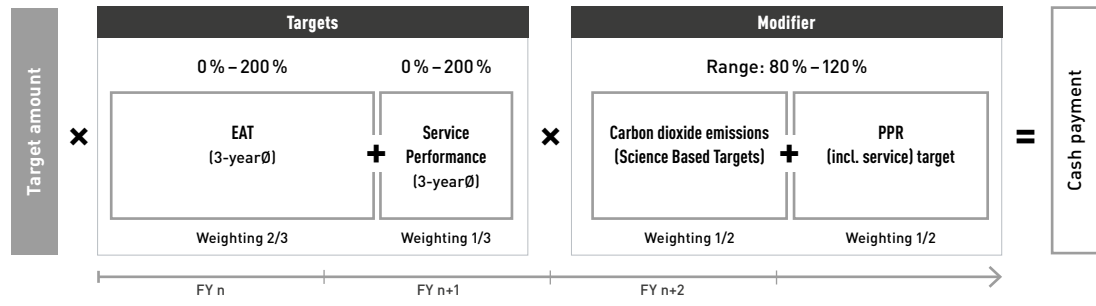
The Executive Board's work is focused on a long-term, sustainable commitment to DMG MORI AG. It is the only way to promote sustainable growth and achieve a permanent increase in value. The three-year performance period helps to ensure that the Executive Board's decisions in the current financial year are also focused on the company's long-term development.

Benefits from the LTI program are paid in cash on the basis of an indicator-based remuneration determined over an assessment period of three years ("performance period"). These benefits are paid in annual tranches.

The LTI is based on two financial targets as well as measurable sustainability targets that are expressed in the form of a "modifier". The financial performance criteria represent the key management ratios of DMG MORI AG (Earnings After Tax – EAT – and service performance). In addition to that, the "modifier" with a bandwidth of 80% to 120% also incorporates the sustainability targets.

An individual target amount is set for each member of the Executive Board. The target amount represents the initial value for determining performance-related payment after the end of the assessment period. A claim for payment only arises at the end of the three-year assessment period and depends on whether and to what degree the targets were achieved.

### G.10 LONG-TERM-INCENTIVE (LTI) DIAGRAM

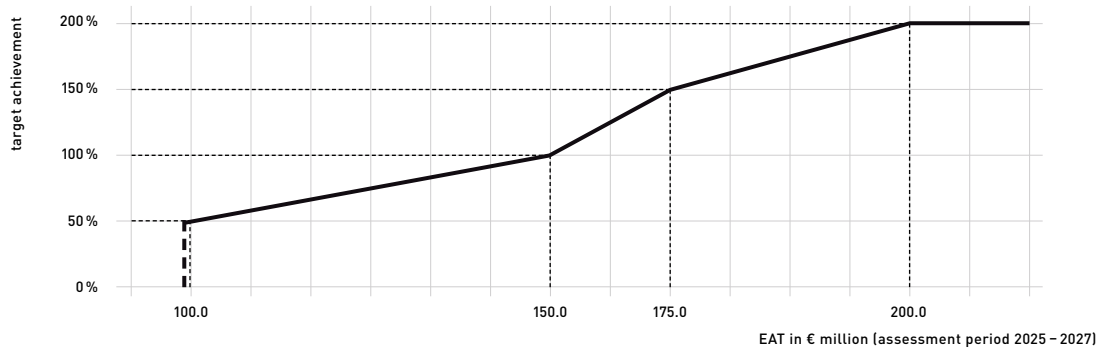


The levels of target achievement result from the following key figures and factors and are determined using the same criteria for all Executive Board members:

**EAT** is weighted at 2/3. This means that the LTI includes one of the key financial figures of DMG MORI AG. The EAT component of the LTI must reach a floor before becoming relevant to bonus payments. This floor is a target achievement of 50%. Reaching the target amount corresponds to a target achievement of 100%. The component does not increase any further once a cap has been reached. This cap is a target achievement of 200%.

The following figure shows further target achievement details:

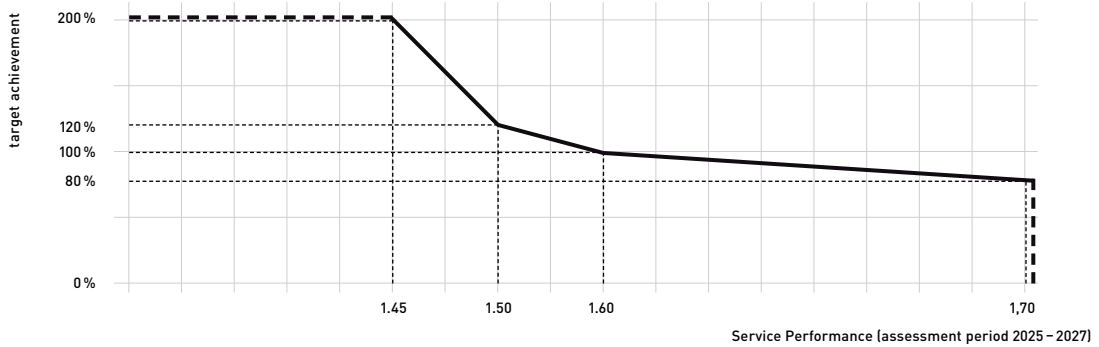
### G.11 LTI: TARGET ACHIEVEMENT EAT 2/3



**Service performance** over a period of three years is weighted at 1/3. This means the LTI includes a key performance indicator of DMG MORI AG. The service performance is the average number of service calls per machine under warranty over the last 12 months. The service performance component of the LTI must fall below a threshold value before becoming relevant to bonus payments. This threshold value is a target achievement of 80%. Reaching the target figure corresponds to a target achievement of 100%. It does not increase further after reaching the minimum value. This minimum value is a target achievement of 200%.

The following figure shows further target achievement details:

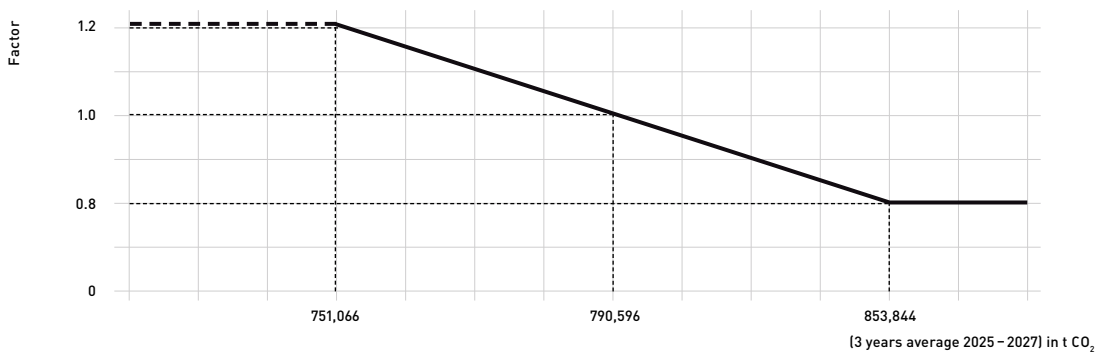
**G.12 LTI: TARGET ACHIEVEMENT SERVICE PERFORMANCE (1/3)**



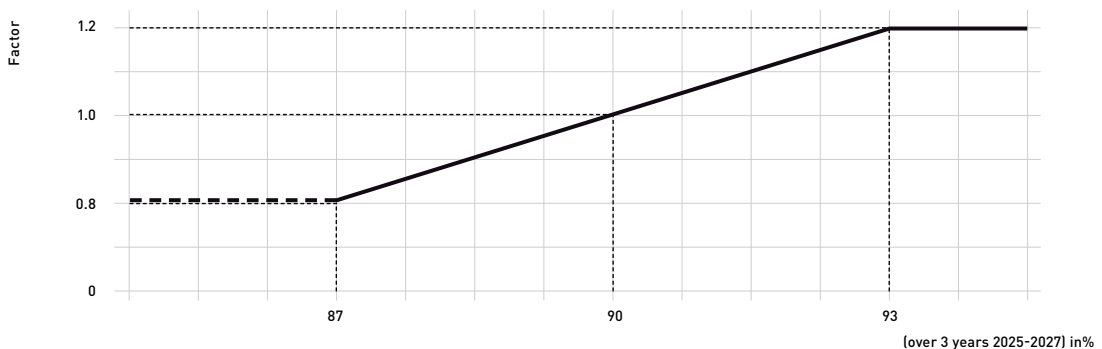
The remuneration resulting from the targets achieved is adjusted (80 %-120 %) by two sustainability factors (“modifiers”), which are defined as part of the bonus payment. These sustainability targets include the reduction of carbon dioxide emissions (carbon dioxide emissions as defined by Science Based Targets) and the development of the PPR indicator (calculated for each year included: number of “Product Problem Reports” in the last twelve months with status completed and final adjusted divided by the number of “Product Problem Reports” issued in the last twelve months). A “product problem report” describes a customer complaint. Both sustainability factors can reach a level of 80 % – 120 % and are weighted at 50 % each. To secure the long-term and sustainable development, the targets are selected in consideration of the strategy.

The following graphics show further details on target achievement:

**G.13 LTI: TARGET ACHIEVEMENT CO<sub>2</sub> EMISSIONS SCIENCE BASED TARGETS (1/2)**



**G.14 LTI: TARGET ACHIEVEMENT PPR COMPLETION RATIO (1/2)**



## Target and maximum amounts of remuneration

The payment from the STI and LTI is limited in each case to a total of 200 % of the target amount.

The maximum total remuneration of an Executive Board member is determined annually by the Supervisory Board on the basis of their target total remuneration and is the maximum amount of total remuneration for the respective bonus payment year, taking into account their fixed remuneration, short-term variable remuneration (STI), long-term variable remuneration (LTI) and retirement provisions.

The maximum total remuneration for financial year 2023 was set at € 1,567 K for the CEO Alfred Geißler (table T.15).

### T.15 TARGET AND MAXIMUM REMUNERATION (REMUNERATION COMPONENTS 2023)

in €	Alfred Geißler	
	2023 (Actual)	2023 (MAX)
Base remuneration <sup>1)</sup>	538,043	538,043
STI <sup>1)</sup>	723,288	723,288
LTI 2023-2025 <sup>1)</sup>	130,792	1,076,087
Pension <sup>1)</sup>	175,000	175,000
<b>Total remuneration <sup>1) 2)</sup></b>	<b>1,567,123</b>	<b>1,567,123</b>

<sup>1)</sup> These are pro rata amounts (26 May 2023 – 31 December 2023)

<sup>2)</sup> The maximum total remuneration is a CAP value. The CAP value is not necessarily the sum of the individual remuneration components.

The maximum total remuneration for the financial year 2025, including a pension scheme, for the CEO, Alfred Geißler, is € 2,600,000 or (whichever occurs first) 33 times the average annual income of a German employee, excluding a pension scheme for the CEO. For the financial year 2025, the maximum remuneration of € 2,600,000 including a pension scheme applies (table T.16).

### T.16 TARGET AND MAXIMUM REMUNERATION (REMUNERATION COMPONENTS 2025)

in €	Alfred Geißler	
	2025 (Target)	2025 (MAX)
Base remuneration	900,000 €	900,000 €
STI	600,000 €	1,200,000 €
LTI 2025-2027	900,000 €	1,800,000 €
Pension	300,000 €	300,000 €
<b>Total remuneration <sup>1)</sup></b>	<b>2,700,000 €</b>	<b>2,600,000 €</b>

<sup>1)</sup> The maximum total remuneration is a CAP value. The CAP value is not necessarily the sum of the individual remuneration components.

## Retirement provisions

The retirement provisions are a further foundation for recruiting and retaining the highly qualified Executive Board members required for the group's further development and implementation of the corporate strategy. The retirement provisions should be competitive on the market for highly

qualified Executive Board members and provide an appropriate level of benefits. Retirement benefits were paid for the financial year in the form of a defined contribution-based retirement provisions for the following active and former members of the Executive Board:

- Alfred Geißler: € 300 K p.a.

The expenses for the contribution-based retirement provisions for all members of the Executive Board amounted to € 300 K in financial year 2025 (previous year: € 300 K).

### **Remuneration for former members of the Executive Board**

In the reporting year, as part of direct pension obligations € 1,144 K (previous year: € 1,199 K) was paid to former members of the Executive Board and their surviving dependents, of which € 775 K went to Dr. Rüdiger Kapitza who left the Executive Board in 2016, as in the previous year.

### **Remuneration of the Executive Board for financial year 2025**

The target achievement for the short-term variable remuneration (STI) was 64 % for the performance indicator EBIT, and 84 % for order intake. The target achievement for the sustainability factor relating to the budget for investments in property, plant and equipment was 80 %, for the GLOBE project 100 % and for the relative market shares AG/CO 110 %, resulting in a weighted modifier of 100 % in total. The target achievement for short-term variable remuneration (STI) for 2025 was 71 %. The STI payment was limited to a total of 200 % of the target amount (cap).

The target achievement for the long-term remuneration component (LTI tranche 2023-2025) is 200 % for the EAT key performance indicator (3-year average 2023-2025) and 200 % for the service performance key performance indicator. The target achievement for the sustainability factor for reducing carbon dioxide emissions was 112 % and for the development of the PPR key performance indicator was 120 %, resulting in a weighted modifier of 116 % overall. The target achievement for the 2023-2025 LTI tranche is 232 %. The payout from the 2023-2025 LTI tranche is capped at a total of 200 % of the target amount.

Hirotake Kobayashi was appointed as a member of the Executive Board for the period from 1 January 2024 to 31 December 2026. Due to his existing employment relationship with DMG MORI COMPANY LIMITED, DMG MORI AG has not concluded an Executive Board employment contract with him. Hirotake Kobayashi does not receive any direct or indirect remuneration from DMG MORI AG and is therefore not covered by the remuneration system of DMG MORI AG. Accordingly, he is not listed in the remuneration tables of the remuneration report.

With effect from 31 March 2024, Michael Horn left the company. Contrary to the compensation system, Michael Horn received a severance payment of € 3,300 K. All contractual payments for the future, including future STI and LTI tranches, are covered by the agreed severance payment. Advance payments already made (LTI tranche 2022-2024: € 429 K) cannot be reclaimed.

The total remuneration of the Executive Board for financial year 2025 amounted to € 1,768 K (previous year: € 5,662 K). This includes € 913 K (previous year: € 4,373 K) in fixed, non-performance-related remuneration (base remuneration and fringe benefits as well as severance payments) and € 424 K (previous year: € 989 K) in short-term variable remuneration (STI) as well as € 300 K in contribution-based retirement provisions (previous year: € 300 K).

Alfred Geißler will receive a payment from the 2023-2025 LTI tranche, which will be allocated on December 31, 2025, and paid out in 2026. The LTI tranche 2023-2025 will result in a calculated amount of € 1,085 K for Alfred Geißler. Taking into account the maximum remuneration for 2023, the payment from the LTI tranche 2023-2025 amounts to € 131 K. Severance agreements were concluded with all originally entitled members of the Management Board and lump-sum severance payments were made, which also included compensation for the LTI tranche 2023-2025.

No loans were granted to members of the Executive Board of DMG MORI AKTIENGESELLSCHAFT in the reporting year.

The companies belonging to the DMG MORI AKTIENGESELLSCHAFT group did not pay any remuneration directly to members of the Executive Board for services provided personally, in particular consulting and mediation services.

No Executive Board members were requested to repay any remuneration components. Malus and clawback provisions were not invoked.

Table T.17 shows the granted and payable remuneration components for active and former Executive Board members in the respective financial year, including the corresponding relative share pursuant to Section 162 (1) sentence 1 AktG. The figures represent the base remuneration, fringe benefits and retirement provisions paid in the financial year. The table shows the STI 2025 and the LTI tranche 2023-2025 that will be paid in financial year 2026, but whose underlying activities were fully performed by the end of financial year 2025.

**T.17 REMUNERATION AS GRANTED AND PAYABLE (SECTION 162 (1) SENT. 1 AKTG)**

in € K	Alfred Geißler CEO				Michael Horn Executive Board Member (until 31 March 2024)			
	2024	2024 <sup>3)</sup>	2025	2025 <sup>3)</sup>	2024	2024 <sup>3)</sup>	2025	2025 <sup>3)</sup>
Base remuneration	900		900		150		-	
Fringe benefit	13		13		10		-	
Severance payment	-		-		3,300		-	
<b>Total</b>	<b>913</b>	<b>41 %</b>	<b>913</b>	<b>52 %</b>	<b>3,460</b>	<b>100 %</b>	-	-
STI	989	45 %	424	24 %	-	-	-	-
LTI 2022 – 2024 <sup>1)</sup>	-	-	-	-	-	-	-	-
LTI 2023 – 2025 <sup>1)</sup>	-	-	131	7 %	-	-	-	-
<b>Total</b>	<b>989</b>	<b>45 %</b>	<b>555</b>	<b>31 %</b>	-	-	-	-
Pension <sup>2)</sup>	300	14 %	300	17 %	-	-	-	-
<b>Total inflow (Remuneration pursuant to Section 162 (1) sent. 1 AktG)</b>	<b>2,202</b>		<b>1,768</b>	<b>100 %</b>	<b>3,460</b>	-	-	-

in € K	Executive Board total			
	2024	2024 <sup>3)</sup>	2025	2025 <sup>3)</sup>
Base remuneration	1,050		900	
Fringe benefit	23		13	
Severance payment	3,300		-	
<b>Total</b>	<b>4,373</b>	<b>77 %</b>	<b>913</b>	<b>52 %</b>
STI	989	18 %	424	24 %
LTI 2022 – 2024	-	-	-	-
LTI 2023 – 2025 <sup>1)</sup>	-	-	131	7 %
<b>Total</b>	<b>989</b>	<b>18 %</b>	<b>555</b>	<b>31 %</b>
Pension <sup>2)</sup>	300	5 %	300	17 %
<b>Total inflow (Remuneration pursuant to Section 162 (1) sent. 1 AktG)</b>	<b>5,662</b>	<b>100 %</b>	<b>1,768</b>	<b>100 %</b>

1) Amount including maximum remuneration for 2023

2) Payments for defined contribution pension plans

3) The relative percentages stated here relate to the remuneration components "granted and payable" in the respective financial year pursuant to Section 162 (1) sentence 1 AktG.

Table T.18 shows a comparison of the percentage change in the remuneration of Executive Board members with the earnings performance of DMG MORI AKTIENGESELLSCHAFT and the average remuneration of employees on a full-time equivalent basis compared to the previous year. These figures for the reporting year correspond to the total remuneration figures specified in the table "Remuneration granted and payable" pursuant to Section 162 (1) sentence 1 AktG. Earnings performance is generally presented on the basis of the development of the key figure EAT.

**T.18 COMPARISON OF ANNUAL CHANGE IN EXECUTIVE BOARD'S REMUNERATION (SECTION 162 (1) NO. 2 AKTG)**

in %	2021 against 2020	2022 against 2021	2023 against 2022	2024 against 2023	2025 against 2024
Alfred Geißler	-	-	-	+52	-20
Michael Horn <sup>4)</sup>	+50	+27	-13	+38	-
EAT (DMG MORI AG-Konzern) <sup>1)</sup>	+64	+79	+6	-46	+114
EAT (DMG MORI AKTIENGESELLSCHAFT) <sup>2)</sup>	+8	+400	+1	-64	+288
Average employee remuneration <sup>3)</sup>	+2	+3	+4	+4	-1

1) 2025: € 187.6 million / 2024: € 87.5 million / 2023: € 163.2 million / 2022: € 153.4 million / 2021: € 85.6 million / 2020: € 52.1 million

2) 2025: € 207.4 million (under HGB) / 2024: € 53.4 million (under HGB) / 2023: € 147.5 million (under HGB) / 2022: € 146.5 million (under HGB) / 2021: € 29.3 million (under HGB) / 2020: € 27.1 million (under HGB)

3) Employee remuneration in Germany in the respective financial year (excluding Executive Board, trainees, apprentices and temporary staff / students).

4) Reason for the high percentage increase is a severance payment

## Research and development

DMG MORI AKTIENGESELLSCHAFT is responsible for the research and development strategies and coordinates all research and development activities within the Group. The implementation is carried out at the group company level.

The purpose of research and development at DMG MORI AG is to sustainably increase the value of our products for our customers. As a technology company, we offer concrete solutions for changing and increasing requirements with our comprehensive “Machining Transformation” (MX) strategy. MX is based on four pillars: process integration, automation, Digital Transformation (DX), and Green Transformation (GX). By integrating these four pillars as closely as possible, we offer our customers customized, scalable solutions for modern, sustainable, and efficient manufacturing. In the reporting year, together with DMG MORI COMPANY LIMITED, we presented **29 innovations** – including 18 world premieres, 3 automation products, 6 digital innovations, and 2 technology cycles.

As part of our MX strategy, **Automation** is a key component for efficiency, productivity, and faster amortization for our customers. Our automation portfolio includes solutions for workpiece, pallet, and tool handling, as well as digital solutions for workpiece, pallet, and tool management. We expanded our automation portfolio in the reporting year, for example with the new AMR 1000. This collaborative automation solution with a freely configurable layout complements the existing AMR series. With omnidirectional movement, a compact footprint, and a turning radius of 0 m, the AMR transports pallets weighing up to 1,000 kg. The platform serves as a basis for additional tasks such as tool handling or chip disposal. Communication takes place via a standardized interface.

As one of the four pillars, **Digital Transformation (DX)** supports the implementation of our MX strategy with the machine tool at its center. With digital solutions along the entire value chain of our customers, we want to increase productivity in manufacturing and enable the Green Transformation (GX). In view of the shortage of skilled workers and the resulting increase in demand for lights-out manufacturing, we are focusing not only on automation but also on the concept of Software-Defined Machine Tools (SDMT), in which software controls, monitors, and optimizes machine functions in real time. We combine this approach in our latest human-machine interface, *ERGoline X*, with *CELOS X*.

With the new “Guided Digital Tooling”, *CELOS X* offers a solution for simplified and secure tool management. The combination of Tool Master and Tool Data Exchange allows tool data, among others, to be transferred directly from the setting device to the machine, eliminating the need for manual entry. This should make operation easier, even for less experienced employees. The solution ensures transparent, efficient, and error-free tool management along the entire process chain.

With “on-demand” technology cycles, advanced machine functions can now be activated exactly when they are needed – without any upfront investment. This reduces costs, eliminates service calls for retroactive installations, and enables risk-free testing. Activation is carried out via *myDMG MORI* for selected cycles. The new solution is designed to increase flexibility and

transparency through usage-based sharing with full control. Applications benefit from greater autonomy and faster responsiveness to production requirements. Full licenses, flexible spindle hour packages, or one-time test licenses are available.

Deburring gear teeth is an important process step that DMG MORI has simplified with the new gearDEBURRING technology cycle. The cycle supports programming for straight and helical gears as well as internal gears. It is operated via a simple interface in which only the parameters of the gear, the deburring tool, and the machining strategy need to be defined. Depending on the tool geometry, the cycle uses the B axis for flexible chamfering.

With the new Adaptive Drilling Control technology cycle, DMG MORI offers a user-oriented solution for deep hole drilling, especially in industries such as die and mold, aviation and space, and semiconductor manufacturing. Adaptive Drilling Control continuously adjusts the coolant supply and feed rate. This ensures that stable and precise machining is ensured even under extreme conditions.

When developing our products, we also pay attention to sustainability and resource conservation. In line with our MX strategy, we want to enable efficient and thus energy-saving component manufacturing through process integration, automation, and the use of digital solutions. In addition, we equip our products with a range of solutions that enable resource-saving operation and which we are continuously developing further. For example, we apply innovative technologies for the demand-oriented operation of machine components, pay attention to the use of efficient assemblies, and utilize the energy from the braking processes of the drives. We also support users in energy-efficient operation by continuously creating transparency about energy consumption. This enables us to increase the energy efficiency of our machines in operation at the customers' sites (Scope 3 Downstream). The effectiveness of our energy efficiency measures and our calculation methods was once again confirmed by the renowned TÜV SÜD Industrie Service GmbH in the reporting year: DMG MORI was the first machine tool manufacturer in Germany to be awarded the TÜV SÜD EME certificate for its management system in 2023 and has been recertified annually ever since.

We further strengthened and expanded our diversified product portfolio, which currently includes around 190 different machine models, with new products in the reporting year. Here are a few examples:

- **CTX 750|1250** – As the latest model in our sixth generation of CTX universal turning machines, the new CTX 750|1250 sets new standards in terms of performance, precision, and energy efficiency, and impresses with a wide range of equipment options. With a footprint of only around 12 m<sup>2</sup>, it can machine workpieces with a diameter of up to 700 mm and a length of up to 1,290 mm – more than comparable competitor machines. The interaction of the left and right spindles, optional Y-axis, and driven tools with up to 6,000 rpm enables 6-sided complete machining of demanding geometries. The rigid machine concept, wide linear guides, comprehensive cooling measures, and measuring systems from Magnescale contribute to increased precision. In addition, the CTX 750|1250 is equipped with our latest digitalization solutions, such as the ERGOline X Panel with CELOS X, and can be automated in a variety of ways.

- **DMX 60 U / DMX 80 U** – Based on the proven and robust design of our 3-axis vertical milling machines, DMG MORI has newly developed the DMX 60 U and DMX 80 U for 5-sided machining of complex workpieces weighing up to 350 kg. With travel distances of 800×600×510 mm on the larger model, the new universal machining centers cover a wide range of components in general mechanical engineering, die and mold, and other demanding industries. The monolithic machine bed made of solid cast components and the wide linear guides form the basis for meeting the demanding precision requirements and enable up to 45 % higher rigidity and up to 40 % higher dynamics compared to the previous model. Additional comprehensive measures ensure significantly increased thermal stability and thus permanently precise manufacturing. Direct position measuring systems and direct drives also ensure improved positioning accuracy. With numerous automation options, CELOS X, and measures for energy-efficient operation, the DMX 60 U and DMX 80 U are equipped for future-proof, sustainable manufacturing.
- **DMV 200** – The new DMV 200 for workpieces weighing up to 3,000 kg has a larger travel distance of 2,000 mm in the X direction compared to the previous model. The improved monolithic machine bed and solid cast components ensure rigidity and accuracy. For improved performance, the machine has rapid traverse speeds of up to 42 m/min and a high-performance spindle with up to 430 Nm of torque, as well as a tool magazine with 30 standard slots. In addition, a high-speed spindle with up to 40,000 rpm is now available. The DMV 200 is suitable for heavy-duty machining, cast iron machining, titanium machining, and applications in the aerospace industry and mold making. Productivity can be easily increased with automation solutions such as PH 150, PH Cell, Robo2Go, and AMR. The machine is equipped with the ERGOline X Panel and CELOS X and can be flexibly adapted to customer-specific requirements.
- **DMU 60 eVo 2nd Gen.** – The new generation of the DMU 60 eVo sets standards in universal machining and enables a +30 % increase in precision and increased productivity, e.g., with a 20 % reduction in chip-to-chip time. Based on the special table kinematics, the proven machine concept of the 5-axis machine has been fundamentally further developed to meet the increasing demands for accuracy, dynamics, and flexibility. In doing so, we were able to achieve a 40 % larger working space on a 20 % smaller footprint. The machine integrates manufacturing processes such as milling and turning, gear milling using the gearSKIVING technology cycle, and grinding. Automation solutions enable optimized machine utilization around the clock. Modern control options – SINUMERIK ONE or HEIDENHAIN TNC 7 – as well as CELOS X support digital transformation.
- **DMU/C 55 H TWIN** – The new twin-spindle machine is based on the proven traveling column concept with three linear guides in the X-axis and cast components for high rigidity. The independence of all axes enables flexible compensation of tool length and radius compared to the competition. The high positioning accuracy of 5 µm, which is high in comparison to the competition, is ensured by directly driven ball screws and extensive cooling measures, among other things. The new machine integrates milling, turning, and grinding. Up to 214 tools are available per spindle in a wheel magazine. The table with continuous swivel bridge ensures stability even with heavy components. The DMU/C 55 H TWIN is operated via ERGOline X with Sinumerik ONE.

- **DMC 65/75 monoBLOCK 2nd Gen.** – The second generation of the DMC 65/75 monoBLOCK offers 20 % improved accuracy. Temperature stability has also been increased by 20 %, thanks in part to an optimized cooling concept for the Z-axis. The compact design allows workpieces up to  $\varnothing 630 \times 500$  mm and 600 kg to be machined on a footprint of 8 m<sup>2</sup>, which is small compared to the competition. Directly driven ball screws and an optimized NC swivel rotary table with helical gearing ensure significantly improved workpiece surfaces. The machine is prepared for automation and allow loading by robot even when the door is open. It is operated via the new ERGOline X Panel with Sinumerik ONE and Heidenhain iTNC 7.
- **ULTRASONIC 20 linear 3rd Gen.** – Developed with the experience gained from 600 installed predecessor models, an enlarged working area, and equipped with the latest third-generation ULTRASONIC technology, the new precise 5-axis simultaneous machining center from DMG MORI, together with the ULTRASONIC 60 Precision, is DMG MORI's solution for ultrasonic-assisted milling. The machines are also used for grinding materials such as glass, ceramics, and demanding composites, for example for the semiconductor industry. The ultrasonic superposition of the tool rotation reduces process forces by up to 50 % and, depending on requirements, enables higher feed rates, improved surface qualities, and longer tool life.
- **ULTRASONIC 60 Precision** – The new ULTRASONIC 60 Precision achieves positioning accuracy and straightness of < 5  $\mu\text{m}$  with a 10 % larger working area and 30 % increased rigidity of the swivel axes. A revised cooling concept now ensures accuracy and stability even in the standard configuration, among other things by cooling the linear guides. The machine also uses third-generation ULTRASONIC technology and the new ULTRASONIC Assistant for simplified operation. A special cooling unit enables maximum grinding performance even with hard and brittle materials. The compact and automatable machine requires only 6.1 m<sup>2</sup> of floor space – 20 % less than its predecessor. In addition to CELOS X with SIEMENS Sinumerik ONE and 21.5" ERGOline X, a wide range of technology cycles are available.

**Business Report information not reviewed for content. <sup>1</sup>**

In the field of research, DMG MORI has further expanded its cooperation with scientific institutions in order to develop new solutions for manufacturing technology and attract qualified employees. We participate in publicly funded research projects in cooperation with colleges, universities, and non-university research institutes. A key example is the "Factory X" project, which is funded by the Federal Ministry for Economic Affairs and Energy. In a consortium of more than 50 research and industry partners, an open, digital ecosystem for production is being created, which was further advanced in the reporting year. Another example is the ULTRASONIC Competence Center (USCC), which was opened in 2025 in cooperation with the Ernst Abbe University of Applied Sciences in Jena. The facility offers expanded opportunities for research and development in the field of ultrasonic-assisted machining of hard, brittle materials. In addition, as part of its long-standing membership as a corporate member of the International Academy for Production Engineering (CIRP), DMG MORI has promoted and presented numerous joint research

projects and scientific papers in the reporting year. In March 2025, DMG MORI also hosted a research conference in Nara, Japan, for the first time, where internal and external participants from all over the world discussed current trends and technical advances.

Our research and development activities are decentralized and coordinated by a central product development committee. This structure allows the development of high-level market and product competence, while at the same time opening up synergy effects through cross-plant cooperation. We are creating synergies through our annual worldwide development conference. At our already 12<sup>th</sup> "Global Development Summit" in October 2025, around 290 international experts came together in Pfronten and virtually to develop and advance future concepts for our MX strategy.

# BUSINESS REPORT

## Overall Economic Development

The financial year 2025 was challenging. The world economy continued to be significantly affected by geopolitical tensions and trade conflicts. In particular, the introduction of US tariffs and subsequent countermeasures by other countries, as well as the ongoing conflicts in Ukraine and the Middle East, weighed on the global economy. The slight recoveries in individual markets and industries were only able to offset the general reluctance to invest to a limited extent. According to preliminary calculations by the Kiel Institute for the World Economy (IfW) in December 2025, the world economy grew by +3.3% over the year as a whole (previous year: +3.3%).

## Machine Tool Building Industry

### International Development

The global machine tools market faced considerable challenges once again in 2025. The ongoing uncertainty resulting from the introduction of US tariffs and the subsequent countermeasures taken by other countries, as well as the geopolitical conflicts in Ukraine and the Middle East, slowed global demand for capital goods throughout the year. According to preliminary figures from the German Machine Tool Builders' Association (VDW) and the British economic research institute, Oxford Economics, global consumption of machine tools rose by only +1.1% to € 79.2 billion in 2025 (previous year: € 78.4 billion).

In Europe, demand for machine tools fell by -4.6% (previous year: -17.4%), and in North and South America by -3.1% (previous year: -5.5%). Asia, on the other hand, was once again the only region to record a significant increase in machine tool consumption, up +6.9% (previous year: +1.3%).

In China, the world's largest market, consumption of machine tools rose by +4.6% to € 25.2 billion (previous year: € 24.1 billion). The USA, the second most important market for machine tools, recorded an increase of +0.2% to € 11.1 billion in 2025 (previous year: € 11.1 billion) after a significant decline in the previous year. In the third-largest market, Germany, consumption fell by -7.6% to € 4.5 billion (previous year: € 4.9 billion). India ranked fourth, just behind Germany, with another increase of +14.1% to € 4.3 billion (previous year: € 3.7 billion). After three consecutive declines, Italy recorded an increase of +21.4% to € 3.5 billion (previous year: € 2.9 billion) and was able to maintain its position as the fifth strongest market ahead of South Korea and Japan. The ten most important consumer markets together accounted for around 74% of worldwide machine tool consumption (previous year: 73%).

For global production, the VDW calculated a volume of € 79.2 billion (previous year: € 78.4 billion). According to preliminary estimates, China remained the world's largest producer of machine tools with a volume of € 29.2 billion (previous year: € 26.6 billion). Germany with € 9.3 billion

(previous year: € 10.3 billion), and Japan with € 7.7 billion (previous year: € 7.3 billion) maintained their positions in second and third place. The ten key production countries represented a total of 89 % of machine tool production worldwide (previous year: 88 %).

### German Machine Tool Industry

The German machine tool industry once again got off to a weak start in financial year 2025. There was no recovery throughout the year – on the contrary, the market lost momentum again at the end of the year. Geopolitical tensions, the introduction of US tariffs and the associated weak global export demand, the continuing crisis in the automotive industry, as well as structural problems and bureaucracy had a negative impact on Germany as an industrial location and slowed down demand for machine tools.

According to preliminary figures from the VDW, orders in Germany fell again by -3.0 % to € 11.0 billion (previous year: € 11.4 billion). While domestic demand fell again by -18.0 % (previous year: -8.8 %), orders from the international market showed a recovery of +4.0 % (previous year: -23.6 %). Order intake for cutting machine tools fell by -2.0 % (previous year: -22.0 %). Domestic orders for cutting machine tools fell by -16.0 % (previous year: -9.0 %), while international orders went up by +5.0 % (previous year: -28.0 %). In the forming machine sector, order intake fell by -4.0 % (previous year: -11.0 %). Order intake for foreign plants of German manufacturers is not included here.

The production of German machine tool manufacturers continued to decline by -8.0 % to € 13.6 billion (previous year: € 14.8 billion) due to the ongoing weak demand and declining order backlogs. The production of machines, parts, and accessories declined by -8.0 % to a total volume of € 12.2 billion (previous year: € 13.2 billion).

German machine tool exports fell by -9.8 % to € 8.5 billion (previous year: € 9.4 billion). The export share amounted to 69.7 % (previous year: 71.1 %). The most important export market for German machine tools this year was once again the USA, albeit with a decline of -11.7 % to € 1.5 billion (previous year: € 1.7 billion). This corresponds to a share of 17.8 % of machine tool exports (previous year: 18.2 %).

China ranked second with an export volume of € 1.2 billion (export share: 14.6 %). Italy was the third most important export market with € 0.5 billion and an export share of 6.4 %, followed by France and India. Imports of machine tools to Germany fell again by -7.1 % to € 2.9 billion (previous year: € 3.2 billion). With an import share of 21.7 %, more than one in five imported machine tools came from Switzerland. Italy (10.1 %), Japan (9.0 %), and China (8.0 %) followed in the rankings.

The domestic consumption of machines, parts and accessories fell by -5.2 % to € 6.6 billion. Over the course of the year, the capacity utilization of German machine tool manufacturers fell by around 7.4 percentage points to just 75.6 % (previous year: 81.7 %).

The average number of employees in German machine tool companies fell to just under 64,900 for the year (previous year: 65,523 employees).

The ifo business climate index is one of the leading indicators of economic development in Germany. According to the ifo publication from January 2026, sentiment in the German economy remained unchanged at the start of the year. The current situation was assessed as slightly more positive, whereas expectations have deteriorated overall. In almost all important branches of the manufacturing industry (mechanical engineering, manufacture of metal products and electrical equipment), manufacturers were more satisfied with current business. Expectations were also significantly less skeptical in this regard. Capacity utilization declined slightly from 78.1% to 77.5%. It thus remains below the long-term average of 83.2%.

## Results of Operations, Financial Position and Net Worth

The result of DMG MORI AKTIENGESELLSCHAFT was mainly determined by the income from profit transfer agreements of DMG MORI Sales and Service Holding GmbH, Bielefeld, in the amount of € 99.7 million (previous year: € 123.3 million) and from DMG MORI European Factories & IT GmbH in the amount of € 164.0 million (previous year: expenses from loss absorption: € -13.9 million). The result of DMG MORI European Factories & IT GmbH includes the compensation from the investment guarantee for the production plant in Ulyanovsk in the amount of € 101.9 million. In the previous year, however, the result of DMG MORI European Factories & IT GmbH was significantly impacted by the impairment of financial assets in the equity investment in Ulyanovsk Machien Tools ooo, Ulyanovsk (Russia) amounting to € 63.0 million. The result of DMG MORI Sales and Service Holding GmbH, Bielefeld, includes investment income from the profit distribution of an international subsidiary in the amount of € 61.3 million (previous year: € 60.0 million).

DMG MORI AKTIENGESELLSCHAFT generated EBIT of € -38.8 million in financial year 2025 (previous year: € -26.5 million). At € 236.8 million, EBT was € 139.2 million higher than the previous year's figure of € 97.6 million. This development is mainly due to the profit transfers from subsidiaries.

The annual profit amounted to € 207.4 million (previous year: € 53.4 million), which is transferred to DMG MORI Europe Holding GmbH under the domination and profit transfer agreement. Tax expenses amounted to € 29.4 million (previous year: € 44.1 million).

Sales revenues increased by € 2.4 million to € 13.1 million (previous year: € 10.7 million), mainly due to the invoicing of services to the subsidiaries, which are now provided by DMG MORI AKTIENGESELLSCHAFT as a result of the transfer of personnel from DMG MORI European Factories & IT GmbH. Other operating income decreased by € 4.4 million to € 9.1 million (previous year: € 13.5 million). They mainly include exchange rate gains of € 4.1 million (previous year: € 10.5 million) from the valuation of receivables and liabilities in foreign currencies and the valuation of forward exchange contracts. These gains were offset by corresponding losses, resulting in a net currency loss of € -5.8 million for the financial year (previous year: currency gain of € 6.2 million).

The cost of purchased services mainly comprised maintenance measures for the land and buildings at the Bielefeld site. It was € 3.9 million, € 0.2 million lower than in the previous year (€ 4.1 million).

Personnel costs decreased by € 7.5 million to € 10.1 million (previous year: € 17.6 million). The main reason for the decline is the transfer of selected departments, such as the central finance department of DMG MORI AKTIENGESELLSCHAFT, to DMG MORI EMEA Holding GmbH (formerly: DMG MORI Europe Operations GmbH). Since this transition, DMG MORI EMEA Holding GmbH has been providing services for DMG MORI AKTIENGESELLSCHAFT on the basis of a service agreement.

The resulting chargebacks of € 12.1 million contributed significantly to the increase in other operating expenses in the financial year. Overall, other operating expenses rose significantly by € 19.1 million from € 25.3 million to € 44.4 million. In addition to the chargebacks from the service agreement, the increase was mainly due to higher exchange rate losses of € 9.9 million (previous year: € 4.2 million).

The financial result increased significantly by € 151.5 million from € 124.1 million to € 275.6 million. This was mainly due to the sharp rise in investment income from the subsidiaries' profit and loss transfer agreements, which increased by € 154.3 million from € 109.4 million in the previous year to € 263.7 million. The increase is mainly due to the significantly higher investment income from DMG MORI European Factories & IT GmbH. The result includes the compensation from the investment guarantee for the production plant in Ulyanovsk in the amount of € 101.9 million, which has a direct effect on the result of DMG MORI AKTIENGESELLSCHAFT via the profit and loss transfer agreement. Other interest and similar income decreased by € 18.0 million from € 50.9 million to € 32.9 million due to the lower overall interest rate level. Interest rates and similar expenses decreased accordingly by € 15.1 million to € 21.1 million (previous year: € 36.2 million). On balance, net interest income for the financial year amounted to € 11.9 million (previous year: € 14.7 million).

The reported tax expenses of € 29.4 million (previous year: € 44.1 million) mainly results from expenses from the tax allocation amounting to € 29.8 million (previous year: € 27.7 million), tax expenses from previous years amounting to € 0.2 million (previous year: € 1.6 million) and tax payments of € 1.9 million (previous year: € 1.9 million) to be made in accordance with Section 16 (2) of the German Corporation Tax Act (KStG). Deferred tax assets amounted to € 2.9 million (previous year: deferred tax expenses of € 12.2 million).

The balance Sheet Total increased by 1.6% to € 1,963.1 million as at 31 December 2025 (previous year: € 1,931.8 million).

Fixed assets remained at the previous year's level (€ 749.1 million) at € 749.1 million.

Current assets rose by € 28.4 million from € 1,182.1 million to € 1,210.5 million. The main driver was the increase in receivables from affiliated companies, which rose by € 88.6 million from € 1,101.0 million to € 1,189.6 million. This includes a loan to DMG MORI Europe Holding GmbH of € 599.5 million (previous year: € 410.0 million) plus interest rates of € 1.3 million (previous year: € 1.3 million). Other assets decreased by € 3.1 million from € 6.6 million to € 3.5 million. Tax refund claims from value added tax also decreased slightly by € 0.3 million to € 0.3 million (previous year: € 0.6 million). In turn, bank balances decreased by € 57.2 million from € 74.2 million to € 17.0 million.

Under equity and liabilities, equity amounted to € 921.2 million, as in the previous year. The equity ratio was 46.9% (previous year: 47.7%). The share capital remains unchanged at € 204,926,784.40 and is divided into 78,817,994 no-par value shares.

Provisions decreased by € 1.0 million from € 23.2 million to € 22.2 million. Provisions for pensions decreased by € 1.0 million from € 9.3 million to € 8.3 million. Tax provisions increased from € 0.3 million to € 4.1 million (previous year: € 3.8 million). Provisions for bonuses decreased by € 0.3 million from € 2.0 million to € 1.7 million. The remaining other provisions also decreased by € 0.1 million from € 8.1 million to € 8.0 million.

Liabilities increased by € 32.3 million from € 980.8 million to € 1,013.1 million. Liabilities to affiliated companies, which increased by € 24.8 million to € 969.8 million (previous year: € 945.0 million), are a significant component of this item. The increase is mainly due to financial settlements, which rose by € 24.2 million from € 933.2 million to € 957.4 million. This includes the profit transfer to DMG MORI Europe Holding GmbH of € 207.4 million (previous year: € 53.4 million). Liabilities of € 29.8 million (previous year: € 27.7 million) also result from the tax allocation agreement concluded between DMG MORI Europe Holding GmbH and DMG MORI AKTIENGESELLSCHAFT on 1 January 2017. Liabilities of € 39.8 million (previous year: € 32.3 million) also exist towards Ulyanovsk Machine Tools OOO, Ulyanovsk (Russia). While these liabilities were still reported as liabilities to companies with equity investments in the previous year, they are reported as other liabilities in the financial year 2025 due to the economic disposals of the equity investment. Liabilities to affiliated companies amounting to € 12.4 million (previous year: € 11.8 million) also exist as trade creditors. As in the previous year, there were no liabilities to banks.

DMG MORI AKTIENGESELLSCHAFT has financing lines totaling € 554.2 million. A key component of the financing lines is a syndicated credit line totaling € 500.0 million, which runs until February 2027. The syndicated credit line consists of a revolving cash tranche of € 200.0 million and a guarantee tranche of € 300.0 million. Interest on the syndicated loan is based on the current money market rate (3-month EURIBOR) plus a premium. This interest premium may vary depending on the company's key figures. There are bilateral guarantee lines amounting to € 54.2 million. The cash tranche had not been utilized as of 31 December 2025. As of 31 December 2025, € 150.5 million (previous year: € 144.8 million) of the guarantee tranche had been utilized.

Our syndicated loan agreement requires us to comply with a standard market covenant. This was complied with on a quarterly basis and as of 31 December 2025.

The DMG MORI AG group is financed centrally. Local financing is only arranged in individual cases if group financing is not advantageous due to the business environment. Cash pooling is used to deploy the surplus liquidity of subsidiaries within the Group in a cost-effective manner. The risks arising from derivatives are presented in the notes.

## Employees

On 31 December 2025, DMG MORI AKTIENGESELLSCHAFT had 71 employees (previous year: 105 employees).

DMG MORI AKTIENGESELLSCHAFT organized in two executive units, which are as follows:

- Mr. Alfred Geißler (Chairman): Product Development/Strategy/Sales and Service/Procurement/Production/Logistics/Quality/Human Resources/Legal and Audit,
- Mr. Hirotake Kobayashi: Controlling/Finance/Accounting/Taxes/Risk Management/Compliance and Information Technologies

## Overall Statement of the Executive Board on Financial Year 2025

DMG MORI AKTIENGESELLSCHAFT closed the financial year 2025 in line with its plans. Sales revenue of € 13.1 million almost reached the planned figure. At € -38.8 million, EBIT was also in line with the plan. In particular, the increased investment result from the profit and loss transfer agreements with the subsidiaries led to a higher profit transfer to DMG MORI AKTIENGESELLSCHAFT in the financial year 2025. Overall, DMG MORI AKTIENGESELLSCHAFT generated earnings after taxes of € 207.4 million (previous year: € 53.4 million), which will be transferred to DMG MORI Europe Holding GmbH.

# OPPORTUNITIES AND RISK MANAGEMENT REPORT

In its business activities, DMG MORI AKTIENGESELLSCHAFT is exposed to various opportunities and risks. Our opportunities and risk management assists us in identifying and assessing these early on. The Executive Board and the Supervisory Board are regularly informed about the current risk situation of the company and of the individual business units.

DMG MORI AG group is integrated in the opportunity and risk management of the DMG MORI AG.

## Opportunities Management System (OMS)

Opportunities are systematically identified, managed and analyzed within DMG MORI AG group. Besides annual and medium-term planning we also continually create rolling forecasts (RFC). We define any positive deviations from the latest RFC within a twelve-month assessment period as operating opportunities. Our global Customer Relationship Management (CRM) system also allows us to document and analyze our sales and service activities in Machine Tools and Industrial Services. Our OMS is based on a large number of early operating indicators, such as market potential, order intake, and trade fair evaluations. This allows us to selectively manage our sales and service activities and systematically exploit opportunities. We also continuously monitor our markets and thus identify macroeconomic and industry-specific opportunities at an early stage.

Other opportunities are also identified by our operational management. The opportunities identified are discussed with the Executive Board, resulting in the development of strategies.

As a holding company, DMG MORI AKTIENGESELLSCHAFT partakes in the opportunities of its subsidiaries. These are described in detail in the group management report. If group subsidiaries manage to exploit their opportunities, this has a positive effect on income from financial assets and thus on the earnings of DMG MORI AKTIENGESELLSCHAFT.

## Risk Management System (RMS)

Our international business activities as a leading manufacturer of machine tools and a provider of comprehensive and sustainable technology, automation and digitalization solutions worldwide expose us to potential risks. Active risk management is therefore essential for DMG MORI AG. It serves to identify risks at an early stage, assess them and actively combat them, and extends to all levels of the organization.

Our risk management system includes, among other things, the early risk identification system, the internal control system (ICS) and central insurance management. In the reporting year, sustainability risks were also assessed separately in connection with the materiality analysis for our Sustainability Statement in accordance with CSRD.

### Early warning system

Our early warning system is based on the COSO II concept and allows us to ascertain and control risks that affect the future development of our company. We define operational risk as a negative deviation from our planned earnings target (EBIT) over the next twelve months compared with the current RFC. We also allow for tax and interest rate risks. Our early warning system consists of five components:

1. the company-specific risk management manual, in which the system is defined;
2. a corporate risk management officer who develops, implements and monitors the present risk management concept, and who coordinates the measures aimed at risk reduction or risk elimination,
3. local risk management officers at each group company who identify, analyze and communicate current risks on a decentralized basis,
4. sector-specific risk identification based on classified risk areas and a review of corresponding risk mitigation or elimination strategies, including a quantitative assessment that takes into account the risk-bearing capacity of the group and its subsidiaries,
5. risk reporting at group and subsidiary level with ad hoc reporting on risks threatening the existence of the company

At DMG MORI AG, the financial impact of risks is determined as the expected value of the reported maximum risk potentials and their probability of occurrence (gross risks), in order to then deduct the effect of measures to reduce or eliminate risks (net risks). Based on the current net risks, a report is submitted to the risk management department. The corporate departments of DMG MORI AKTIENGESELLSCHAFT also report group-wide risks. Hence, these risks include risks related to DMG MORI AKTIENGESELLSCHAFT and group-wide risks from the company's corporate departments.

The following risk categories are used for our risk assessment:

#### T.19 PROBABILITY OF OCCURRENCE

in %	
No Risk	0
Very low	5
Unlikely	25
Probable	50

Risks with a probability of occurrence of more than 50% are either immediately recognized in the group's rolling forecast together with the net risk values or as risk provisions. Risks posing a threat to the company as a going concern are also immediately reported outside the group's reporting schedule.

Besides potential financial impact, the group's risk-bearing capacity – defined as the ratio of the expected aggregate of all risks identified, adjusted for current group effects, to the group's total equity – is also an important risk management parameter.

#### T.20 POTENTIAL FINANCIAL EFFECTS

in € million	
Immaterial	0 – 10
Moderate	> 10 – 20
Substantial	> 20

The potential financial impact was categorized on the basis of the prevailing risk management strategy, taking into account sales, EBIT, equity, and risk-bearing capacity.

The Supervisory and Executive Boards are informed at regular intervals about the current aggregate risk position of the group and DMG MORI AKTIENGESELLSCHAFT.

The early warning system set up by the Executive Board in accordance with Section 91 (2) of the German Stock Corporation Act (AktG) is audited according to Section 317 German Commercial Code HGB by the group's external auditors.

#### Internal control system (ICS)

The ICS of DMG MORI is another integral part of the risk management system used throughout the group. It complies with both the statutory requirements of the German Stock Corporation Act (AktG) and the corresponding statutory requirements of the "Japanese Financial Instruments and Exchange Act" in the form of J-SOX/Naibutousei compliant documentation.

Our ICS records the controllable risks on the basis of the information from an annually updated analysis and documentation of essential business processes. We eliminate or reduce these risks to an appropriate level by optimizing our structural and procedural organization, as well as through suitable control activities. Our ICS is comprised of our existing internal guidelines and instructions, as well as preventive and detective control activities, such as authorizations and releases, plausibility checks, reviews and a dual control principle. Our transparent organizational and procedural structure assures an adequate functional separation of business processes.

In addition, the ICS comprises the principles, procedures and measures for ensuring the correctness of the Annual Financial Statements and the management report of the company. For this purpose, we analyze new laws, accounting standards and other public notices with respect to their effect on the Annual Financial Statements. We standardize relevant regulations in accounting-related guidelines, for example, in the accounting manual. These guidelines and the respectively valid financial statements calendar form the basis for the preparation of the financial statements. If required, DMG MORI AKTIENGESELLSCHAFT avails itself of external service providers; for example, for measuring pension obligations. Employees who are entrusted with drawing up the financial reports undergo regular training, as needed.

The appropriateness and effectiveness of the internal control system is evaluated based on annual management testing in the group subsidiaries and central departments of DMG MORI AKTIENGESELLSCHAFT. This is carried out by the internal audit department on the basis of random samples. The findings are reported to the Executive and Supervisory Boards. The adequacy and effectiveness of the ICS is also monitored and evaluated on a random basis as part of scheduled and unscheduled audit reviews. The findings are also reported to the Executive and Supervisory Boards.

### Insurance management

As a further component of the risk management system, DMG MORI AG group has a corporate insurance management system, which, in close coordination with DMG MORI COMPANY LIMITED, strategically defines and hedges economically viable and insurable risks throughout the group.

### Overview of relevant risk areas

As a holding company, DMG MORI AKTIENGESELLSCHAFT is also affected by the risks of its subsidiaries. These are described in detail in the Group management report. Risks associated with subsidiaries may have a negative impact on income and expenses arising from profit transfer agreements or result in expenses from write-downs on financial assets and receivables, thereby significantly affecting the results of DMG MORI AKTIENGESELLSCHAFT. This applies in particular to risks arising from the ongoing war in Ukraine.

As a holding company, the activities of DMG MORI AKTIENGESELLSCHAFT also result in the following risks which occur within the company:

#### T.21 OVERVIEW OF RELEVANT RISK AREAS (WITHOUT RISKS FROM PROFIT AND LOSS TRANSFER AGREEMENTS)

Risk type	Potential financial effects
Corporate strategic risks	Moderate
Procurement and purchasing risks	Material
Personnel risks	Immaterial
Financial risks	Moderate
Legal risks	Immaterial
Tax risks	Immaterial
Other risks	Immaterial

Beyond the risk areas mentioned, the material risks are listed in our Sustainability Statement in accordance with CSRD requirements.

### Presentation of individual risk areas:

**Corporate strategy risks** are mainly incurred from the misjudgment of future technological and industry-specific developments. We counter these risks through close market and competition monitoring, regular strategy meetings with customers and suppliers, digital customer-events,

and a corporate strategy focused on innovation. The current domination and profit and loss transfer agreement incurs risks to the extent that the company's business development may be affected by directives issued by DMG MORI Europe Holding GmbH. These do not always have to be in the sole interest of DMG MORI AKTIENGESELLSCHAFT but may be issued in the group's interest.

**Procurement and purchasing risks** arise from a potentially difficult supply of materials, longer delivery times and rising prices for resources, energy and transportation. Furthermore, there may be further price increases for materials. Accordingly, the manufacturing costs of our products may increase. In addition, there are risks from possible insolvencies of suppliers, dependencies on individual suppliers and from payment risks. Stricter environmental regulations and requirements for suppliers can also lead to the loss of individual suppliers. We counter these risks with the standardization of parts and components as well as our global double sourcing strategy. This means that we have at least two suppliers for essential components. In addition, we increasingly manufacture core components ourselves through our DMG MORI Components. We maintain stable, close partnerships with our suppliers and are increasingly relying on local suppliers. Together with the use of digital tools, this enables us to identify risks in the supply chain at an early stage so that we can take appropriate countermeasures in good time. We use all available transport routes to speed up and secure deliveries. With these measures, we want to further strengthen the resilience of our supply chain. In addition to the risks mentioned here, the significant purchasing and procurement risks are listed in our Sustainability Statement in accordance with CSRD requirements.

**Personnel risks** exist due to our continuous need for highly qualified specialists and managers. If we are unable to recruit and retain these employees, the company's sustainability could be adversely affected in the long term. We limit these risks through a modern corporate culture, employee surveys, intensive training programs and personnel development, performance-related remuneration with success-based incentive systems, and early succession planning and deputy arrangements. The permanent availability of specialists and managers could also be impaired by an increased rate of sick leave. We counter this risk in particular through preventive occupational health care and the option of mobile working. There is also the risk of rising personnel costs as a result of inflation and higher salary demands. In addition to the risks mentioned here, the significant personnel risks are listed in our Sustainability Statement in accordance with CSRD requirements hereinafter.

**Financial risks** result from our international business activities in the form of currency risks, which we assess and hedge via our currency management strategy. Full details of our currency management strategy and financial instruments can be found in the Notes under section 14

page 64 et seqq. <sup>7</sup> **Derivative financial instruments.**

The main financing components of DMG MORI AKTIENGESELLSCHAFT are a syndicated loan, which includes a cash and a guarantee tranche and is firmly committed until February 2027, and accounts receivable securitization programs. The financing agreements include the agreement to comply with a customary covenant. DMG MORI AKTIENGESELLSCHAFT has sufficient liquidity. Fundamentally, our customers may continue to face increased risks of bad debt and insolvency due to inflation, rising interest rates, and a weakening economy. This may result in the

recognition of value impairments, or in certain cases even credit losses. At the same time, there are risks arising from the possible assertion of liability claims. As a result of an increase in risks, the financial impact is no longer classified as “insignificant” but as “moderate.”

**Legal risks** may occur, in particular, as a result of legal disputes with suppliers, service providers, authorities and former employees.

**Tax risks** may arise from tax audits. We believe that the tax and social security returns we have submitted are complete and correct. Additional claims may arise during tax audits due to a different assessment of facts and circumstances and double taxation.

**Other risks** There are no other significant potential risks for DMG MORI AKTIENGESELLSCHAFT.

#### **Overall risk assessment**

We classify the risks as manageable and do not consider the continued existence of DMG MORI AKTIENGESELLSCHAFT to be at risk. Overall, risks have decreased compared to the previous year.

### **Disclosures Required by Section 289a German Commercial Code (HGB)**

#### **As to Section 289a (1) (1) German Commercial Code, HGB**

The subscribed capital (share capital) of DMG MORI AKTIENGESELLSCHAFT amounts to € 204,926,784.40 and is divided into 78,817,994 no-par value bearer shares. Each share grants the same rights and one vote at the Annual General Meeting. The no-par shares each have a no-par value of € 2.60 in the share capital.

#### **As to Section 289a (1) (3) German Commercial Code, HGB**

As at 31 December 2025, the company had received the following notifications regarding direct or indirect shareholdings exceeding 10% of the voting rights: DMG MORI COMPANY LIMITED, Tokyo (Japan), indirectly holds a stake of 89.63% in the share capital of DMG MORI AKTIENGESELLSCHAFT.

#### **As to Section 289a (1) (6) German Commercial Code, HGB**

In accordance with Sections 84, 85 AktG and Section 31 MitbestG in conjunction with Article 7 (2) of the Articles of Association of DMG MORI AKTIENGESELLSCHAFT, the Supervisory Board is responsible for appointing and dismissing members of the Executive Board. This authorization is specified in Article 7 (2) of the Articles of Association of DMG MORI AKTIENGESELLSCHAFT to the effect that the Supervisory Board appoints the members of the Executive Board, determines their number and regulates the allocation of responsibilities. Amendments to the Articles of Association are decided by the Annual General Meeting with a majority of at least three quarters of the share capital represented at the time of the resolution; Sections 179 et seq. AktG are applicable. According to Article 10 (8) of the Articles of Association, the Supervisory Board is authorized to resolve amendments to the Articles of Association that only affect the wording. Most recently, the Annual General Meeting extended the Articles of Association in Articles 15 para. 10 and 16 para. 3 and resolved to authorize the Executive Board to stipulate that Annual General Meetings held within five years of the amendment to the Articles of Association may be held as virtual Annual General Meetings.

**As to Section 289a (1) (7) German Commercial Code, HGB**

Pursuant to Article 5 (3) of the Articles of Association, the Executive Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the company in the period up to 29 April 2029, by up to a nominal amount of € 102,463,392.20 by issuing up to 39,408,997 new shares on one or more occasions in return for cash and/or non-cash contributions (authorized capital). In this context, the Executive Board is also authorized to issue shares in the value of € 5,000,000 to employees of the company and affiliates of the company, subject to the exclusion of pre-emptive rights.

Moreover, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude the statutory subscription right in specific cases regulated in detail in the Articles of Association (authorized capital).

**As to Section 289a (1)(8) German Commercial Code, HGB**

The relevant financing agreements of DMG MORI AKTIENGESELLSCHAFT concluded at the beginning of 2016 and prematurely extended at the beginning of 2020 are subject to the condition of a change of control (meaning the acquisition either of (i) 30 % or more of the voting rights in DMG MORI AKTIENGESELLSCHAFT, if the participation interests of DMG MORI COMPANY LIMITED in DMG MORI AKTIENGESELLSCHAFT is or falls below 50 %, or of (ii) 50 % or more of the voting rights in DMG MORI AKTIENGESELLSCHAFT (except by DMG MORI COMPANY LIMITED) or of (iii) 50 % or more of the voting rights in DMG MORI COMPANY LIMITED). Thus, no change of control occurs, if DMG MORI COMPANY LIMITED (indirectly) holds more than 50 % of the voting rights in DMG MORI AKTIENGESELLSCHAFT.

The conditions of a change of control comply with standard agreements. They do not lead to an automatic termination of the aforementioned agreements, but merely allow our contractual partners to terminate them in the event of a change of control.

## FORECAST REPORT

The earnings position of DMG MORI AKTIENGESELLSCHAFT differs from that of the group in terms of level and structure, but is significantly influenced by the control and profit and loss transfer agreements with two domestic subsidiaries. In the following, we will initially take a closer look at the group forecast.

The economic conditions remain challenging. In its latest economic report from December 2025, the Kiel Institute for Economic Research (IfW) forecasts worldwide economic growth of +3.1% for the financial year 2026. However, there are ongoing uncertainties regarding US trade policy, particularly customs policy, which could lead to further trade conflicts between leading economic areas. Furthermore, ongoing wars and geopolitical tensions could affect the cost of wages, resources, and energy, thereby dampening global investment demand.

In Europe, the economy is expected to recover only moderately over the course of the year. This forecast is subject to change, as weak export orders and a lack of demand due to the pull-forward effect of US tariffs could weigh on international trade in the coming months. For Germany, slight GDP growth of +0.7% is forecast for 2026. In the eurozone, GDP is expected to grow moderately, by +1.2%.

Asia is expected to once again be the fastest-growing region, with an increase of +5.2%. In China, the outlook remains rather subdued due to the ongoing real estate crisis and uncertainty surrounding foreign trade policy. GDP in China is expected to grow by +4.7% in 2026. Although inflation is gradually declining in Japan, the economy could be slowed by headwinds in foreign trade, with GDP growth expected to be modest at +0.9%. In the US, the economy is expected to grow by only +2.0% due to the impact of trade and economic policy.

According to VDW and Oxford Economics, worldwide machine tool consumption is expected to rise by +2.3% to € 81.0 billion in 2026 (previous year: € 79.2 billion), but structural challenges remain. While fiscal stimulus measures such as economic stimulus programs, tax relief, and bureaucracy reduction could provide relief in Europe, existing trade conflicts and ongoing high tariffs pose significant risks to international demand in the machine tool industry. In addition, our important domestic market in Germany is expected to grow only slightly, by +0.5% to € 4.5 billion (previous year: € 4.5 billion). In Europe, consumption is forecast to rise by +4.2% to € 20.1 billion (previous year: € 19.2 billion), driven primarily by momentum in Eastern Europe.

Growth of +2.9% is expected for Asia. At the country level, the growth rate in the Chinese machine tool market is expected to be moderate at +2.5% to € 25.8 billion. In Japan, on the other hand, demand is estimated to recover slightly after three years of declining trends, growing by +1.6% to € 2.4 billion (previous year: € 2.4 billion). India, on the other hand, is expected to continue the very positive development of previous years and grow strongly again at +9.0% to € 4.6 billion (previous year: € 4.3 billion). For the USA, a decline in machine tool consumption of -1.1% to € 11.0 billion is forecast (previous year: € 11.1 billion).

All of the trade association forecasts are subject to change at any time during the year in the event of a worldwide worsening of economic conditions.

The following table T.22 provides an overview of the budgeted values 2026 of key financial and performance indicators of the DMG MORI AKTIENGESELLSCHAFT:

**T.22 FINANCIAL AND KEY PERFORMANCE INDICATORS OF DMG MORI AKTIENGESELLSCHAFT (HGB)**

	actual 2024	actual 2025	plan 2026
Sales Revenues	€ 10.7 million	€ 13.1 million	around € 13.4 million
EBIT	€ -26.5 million	€ -38.8 million	around € -39.1 million
Investments in fixed assets / Intangible assets	€2.0 million	€ 2.6 million	around € 0.8 million
Number of employees (annual average)	105	74	roughly constant

Key internal target and performance indicators are sales revenues, EBIT and investments. The EBIT is defined as the result before profit and loss transfers from the subsidiaries and interest and taxes.

Revenue of around € 13.4 million is planned for the financial year 2026, which is slightly above the actual figure for the previous year due to adjusted allocations to subsidiaries. The investments mainly relate to modernization measures at the Bielefeld site and are expected to decrease to € 0.8 million in financial year 2026. EBIT for the 2026 financial year is expected to be around € -39.1 million. The company expects the number of employees to remain roughly constant on average over the year.

## Overall Statement of the Executive Board on Future Business Development 2026

The economic conditions remain challenging. The economy is expected to recover only moderately. While fiscal stimulus measures such as economic stimulus programs, tax relief, and bureaucracy reduction could provide relief in Europe, existing trade conflicts and ongoing high tariffs pose significant risks to international demand for capital goods. In addition, there is ongoing uncertainty regarding US trade policy, particularly customs policy, which could lead to further trade conflicts at any time. Furthermore, ongoing wars and geopolitical tensions could affect the cost of wages, resources, and energy, thereby slowing global economic growth.

According to the VDW and Oxford Economics, worldwide machine tool consumption is also expected to grow by only +2.3% to € 81.0 billion in 2026. In addition, the aforementioned risks to the global economy could have an equal effect on investment demand for machine tools. Against this backdrop, an adjustment of the trade association forecasts during the year cannot be ruled out if economic conditions worsen worldwide.

DMG MORI AG is planning order intake of between € 2.3 billion and € 2.5 billion for the financial year 2026. Sales revenue is expected to be between € 2.0 billion and € 2.2 billion. We estimate EBIT to be between € 90 million and € 110 million. Free cash flow is expected to be between € 80 million and € 100 million.

Capital expenditure on tangible and intangible assets is forecast to amount to around € 70 million and will be financed primarily from our own funds.

We will continue to strengthen and expand our diversified product portfolio. The Machining Transformation (MX) strategy is our response to increasing customer expectations in challenging market conditions. By closely integrating the four pillars of Process Integration, Automation, Digital Transformation (DX), and Green Transformation (GX), we offer our customers tailor-made solutions for modern, sustainable, and efficient manufacturing.

With its combination of basic machines and high-tech MX machines, DMG MORI is consistently evolving from a machine manufacturer to a holistic, sustainable solution provider in the manufacturing industry – true to our DMG MORI Mission Statement. With this solid basis, our high level of resilience and innovative strength, and our strong network of customers, partners and suppliers, we are well positioned for the current financial year.

DMG MORI AKTIENGESELLSCHAFT expects profit transfers for 2026 to be at the same level as in the previous year, adjusted for the one-time effect of the compensation from the investment guarantee for the production plant in Ulyanovsk in financial year 2025. Overall, we expect EBIT before Transfer of profits of around € -39.1 million. We do not expect any significant changes to the assets, financial position and results of operations in the 2026 financial year.

## DMG MORI AG ANNUAL REPORT AND FINANCIAL STATEMENTS 2025

**FINANCIAL STATEMENTS**

<b>Balance sheet</b> .....	50
<b>Income Statement</b> .....	52
<b>Fixed Asset Movement Schedule</b> .....	53
<b>Notes</b>	
A – General Declaration .....	54
B – Accounting and Valuation Principles .....	54
C – Notes on the individual Balance Sheet Items .....	57
D – Notes to Individual Items in the Income Statement .....	65
E – Other Disclosures .....	69
F – Corporate Directory .....	70
<b>DMG MORI AG group Companies</b> .....	73
<b>Responsibility Statement</b> .....	76
<b>Independent Auditor’s Report</b> .....	77

# BALANCE SHEET

as at 31 December 2025

T.23

in €	Notes	31 Dec. 2025	31 Dec. 2024
<b>ASSETS</b>			
<b>A. FIXED ASSETS</b>			
I. Intangible assets	1		
Industrial and similar rights and values and licences to such rights and values acquired against payment		258,027	84,675
		<b>258,027</b>	<b>84,675</b>
II. Tangible assets	1		
1. Land and buildings		15,637,158	16,867,363
2. Other equipment, factory and office equipment		5,179,388	5,061,514
3. Payments on account and construction in progress		3,767,321	2,858,435
		<b>24,583,867</b>	<b>24,787,312</b>
III. Financial assets	2		
1. Share in affiliated companies		717,561,748	717,561,748
2. Investments		6,657,493	6,657,493
		<b>749,061,135</b>	<b>749,091,228</b>
<b>B. CURRENT ASSETS</b>			
I. Receivables and other assets	3		
1. Receivables from affiliated companies		1,189,604,757	1,101,015,299
2. Receivables from other companies in which an investment is held		375,648	264,730
3. Other assets		3,531,636	6,621,459
		<b>1,193,512,041</b>	<b>1,107,901,488</b>
II. Cash assets and bank balances	4	16,959,913	74,173,118
		<b>1,210,471,954</b>	<b>1,182,074,606</b>
<b>C. PREPAID EXPENSES</b>			
	5	650,552	626,108
<b>D. DEFERRED TAX ASSET ALLOCATION FROM THE PARENT COMPANY</b>			
	6	2,932,171	0
		<b>1,963,115,812</b>	<b>1,931,791,942</b>

## T.23

in €	Notes	31 Dec. 2025	31 Dec. 2024
<b>EQUITY AND LIABILITY</b>			
<b>A. EQUITY</b>	<b>7</b>		
I. Subscribed capital		204,926,785	204,926,785
II. Capital reserves		516,197,471	516,197,471
III. Revenue reserves			
1. Statutory reserves		680,530	680,530
2. Other revenue reserves		199,376,726	199,376,726
		<b>921,181,512</b>	<b>921,181,512</b>
<b>B. PROVISIONS</b>			
1. Pension provisions	8	8,342,720	9,341,547
2. Tax provisions	9	4,137,842	3,788,155
3. Other provisions	10	9,670,020	10,059,151
		<b>22,150,582</b>	<b>23,188,853</b>
<b>C. LIABILITIES</b>	<b>11</b>		
1. Trade payables		1,798,848	2,263,860
2. Amounts owed to affiliated companies		969,782,555	945,010,044
3. Amounts owed to companies with which a financial interest exists		54,033	32,262,445
4. Other liabilities		41,496,452	1,236,111
		<b>1,013,131,888</b>	<b>980,772,460</b>
<b>D. PREPAID INCOME</b>		<b>24,144</b>	<b>23,799</b>
<b>E. PASSIVE DEFERRED TAX ASSETS</b>	<b>12</b>	<b>6,627,686</b>	<b>6,625,318</b>
		<b>1,963,115,812</b>	<b>1,931,791,942</b>

# INCOME STATEMENT

for the period 1 January to 31 December 2025

T.24

in €	Notes	2025	2024
1. Sales revenues	16	13,075,764	10,666,105
2. Other operating income	17	9,083,146	13,473,744
		<b>22,158,910</b>	<b>24,139,849</b>
3. Cost of materials			
Cost of purchased services		-3,918,364	-4,084,998
		<b>-3,918,364</b>	<b>-4,084,998</b>
4. Personnel expenses	18		
a) Wages and salaries		-8,960,679	-16,969,335
b) Social contributions, pensions and other benefits; thereof pension plan expenses: € -53 K (previous year: € 703 K)		-1,094,207	-649,783
		<b>-10,054,886</b>	<b>-17,619,118</b>
5. Depreciation and amortization of intangible assets and property, plant and equipment and property	19	-2,577,634	-3,636,472
6. Other operating expenses; thereof expenses according to Sec. 67 (1, 2 ) EGHB: € 0.0 K (previous year: € -211.8 K)	20	-44,420,583	-25,314,253
7. Income from profit transfer agreements	21	263,726,283	123,281,224
8. Other interest receivables and similar income	22	32,936,386	50,852,176
9. Expenses from loss transfers	23	0	-13,908,584
10. Interest payable and similar expenses	24	-21,056,308	-36,151,455
11. Tax on income thereof expenses from the tax allocation: € -29,773 K (previous year: € -27,738 K); thereof Income from deferred tax assets: € 2.930 K (previous year expenses: -12,244 K)	25	-29,393,671	-44,142,924
12. Profit after taxes		<b>207,400,133</b>	<b>53,415,445</b>
13. Expenses from profit transfer agreement	26	-207,400,133	-53,415,445
14. net annual profit		<b>0</b>	<b>0</b>

# FIXED ASSET MOVEMENT SCHEDULE

as at 31 December 2025

T.25

in €	as at 01 Jan. 2025	Additions	Disposals	Book transfer	as at 31 Dec. 2025
<b>ACQUISITION AND PRODUCTION COSTS</b>					
<b>I. INTANGIBLE ASSETS</b>					
Industrial and similiar rights and values and licences to such rights and values acquired against payment	18,212,405	175,014	0	0	18,387,419
	<b>18,212,405</b>	<b>175,014</b>	<b>0</b>	<b>0</b>	<b>18,387,419</b>
<b>II. TANGIBLE ASSETS</b>					
1. Land and buildings	58,898,338	19,879	0	322,019	59,240,236
2. Other equipment, factory and office equipment	30,799,297	308,188	73,830	862,700	31,896,355
3. Payments on account and construction in progress	2,858,435	2,093,605	0	-1,184,719	3,767,321
	<b>92,556,070</b>	<b>2,421,672</b>	<b>73,830</b>	<b>0</b>	<b>94,903,912</b>
<b>III. FINANCIAL ASSETS</b>					
1. Shares in affiliated companies	717,561,748	0	0	0	717,561,748
2. Investments	6,657,493	0	0	0	6,657,493
	<b>724,219,241</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>724,219,241</b>
<b>Total fixed assets</b>	<b>834,987,716</b>	<b>2,596,686</b>	<b>73,830</b>	<b>0</b>	<b>837,510,572</b>

in €	as at 01 Jan. 2025	Additions	Recoverable amount	Disposals	Book transfer	as at 31 Dec. 2025	carrying amount	
							as at 31 Dec. 2025	as at 31 Dec. 2024
<b>DEPRECIATION AND IMPAIRMENT OF VALUE</b>								
<b>I. INTANGIBLE ASSETS</b>								
Industrial and similiar rights and values and licences to such rights and values acquired against payment	18,127,730	1,662	0	0	0	18,129,392	258,027	84,675
	<b>18,127,730</b>	<b>1,662</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18,129,392</b>	<b>258,027</b>	<b>84,675</b>
<b>II. TANGIBLE ASSETS</b>								
1. Land and buildings	42,030,975	1,572,103	0	0	0	43,603,078	15,637,158	16,867,363
2. Other equipment, factory and office equipment	25,737,783	1,003,869	0	24,685	0	26,716,967	5,179,388	5,061,514
3. Payments on account and construction in progress	0	0	0	0	0	0	3,767,321	2,858,435
	<b>67,768,758</b>	<b>2,575,972</b>	<b>0</b>	<b>24,685</b>	<b>0</b>	<b>70,320,045</b>	<b>24,583,867</b>	<b>24,787,312</b>
<b>III. FINANCIAL ASSETS</b>								
1. Shares in affiliated companies	0	0	0	0	0	0	717,561,748	717,561,748
2. Investments	0	0	0	0	0	0	6,657,493	6,657,493
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>724,219,241</b>	<b>724,219,241</b>
<b>Total fixed assets</b>	<b>85,896,488</b>	<b>2,577,634</b>	<b>0</b>	<b>24,685</b>	<b>0</b>	<b>88,449,437</b>	<b>749,061,135</b>	<b>749,091,228</b>

# NOTES FOR THE FINANCIAL YEAR 2025 OF DMG MORI AKTIENGESELLSCHAFT

## A – General Declaration

The annual financial statements of DMG MORI for the year ending 31 December 2025 were prepared in compliance with the regulations stipulated in the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). The registered office of DMG MORI AKTIENGESELLSCHAFT is in Bielefeld and the company is registered at the Bielefeld District Court, department B, under the registration number HRB 7144. The income statement is drawn up according to the total cost method of accounting. DMG MORI COMPANY LIMITED, Nara (Japan), is the ultimate parent company within the DMG MORI group. During the financial year, DMG MORI AKTIENGESELLSCHAFT and DMG MORI Europe Holding GmbH (until 09th of September 2023 DMG MORI GmbH) concluded a domination and profit and loss transfer agreement. With effect from 1 January 2017, a tax compensation agreement was concluded between DMG MORI Europe Holding GmbH and DMG MORI AKTIENGESELLSCHAFT. Explanations to the conclusion of the tax compensation agreement with DMG MORI Europe Holding GmbH can be found in the Notes.

## B – Accounting and Valuation Principles

The intangible assets acquired against payment and tangible fixed assets were recognised at their acquisition and production costs and, if applicable, reduced by amortisation and depreciation. Payments on account are recognized at their nominal value. In the case of a possible impairment, special write-downs are made to the lower fair value. For depreciation the straight-line method was applied in accordance with the useful life expectancy.

### T.26 USEFUL LIFE OF ASSETS

year	
	Intangible assets
	Office and factory buildings
	Factory and office equipments
	3 up to 4
	10 up to 50
	5 up to 13

Amortisation and depreciation of additions to intangible assets and fixed assets was carried out in the year of acquisition pro rata temporis according to the straight-line method. The depreciation/amortisation method has not changed from the previous year. The rates of depreciation/amortisation also remained unchanged with respect to intangible assets, office and factory building, and factory and office equipment. Financial assets are recognised on the balance sheet at their acquisition costs or the lower fair value.

Receivables and other assets with a term of up to one year were shown at face value, receivables and other assets with a term of more than one year were recognised in the year or less were translated at the average spot exchange rate pursuant to Section 256 a HGB. Insofar as there are indications for impairment, receivables and other assets are measured at lower fair market value.

The valuation of bank balances was based on the nominal value. The valuation of bank balances in foreign currency is based on the average spot exchange rate. Measurement of internal and external derivatives is made at market value.

Assets that are not accessible to all other creditors and are solely used to settle liabilities arising from pension obligations or similar long-term obligations ("plan assets") are measured at the settlement amount of the related pension liabilities (liability option).

Pursuant to Section 250 (1) HGB, prepaid expenses include expenses before the reporting date that represents expense to be incurred during a specific period after this date.

Equity items are shown at their nominal value.

The measurement of pension commitments was carried out by the projected unit credit method (PUC method) based on an accounting interest rate of 2.05% (previous year: 1.90%) over an average 10-year period. For this purpose, the Heubeck-reference tables 2018 G were taken as a basis. Furthermore, the provisions include top-up payments, which the employer cannot avoid due to a collective pay agreement or a works agreement. The remaining provisions were calculated so that they allow for all identifiable risks and contingent obligations. The measurements were made on the basis of prudent business judgement. In each case the expected probable settlement amount was taken into account. Provisions for payments on the occasion of employee jubilees are discounted at an interest rate of 2.21% p. a. (previous year: 1.98%).

The other provisions are valued in accordance with the principles of prudent commercial judgement. The valuation is carried out at the amount of the settlement value. Other Provisions with a remaining term of more than one year are discounted at the average market interest rate of the past seven financial years, corresponding to their remaining term. For comparable long-term obligations a flat discounting rate is applied at an average market interest rate resultant under the assumption of a remaining term of 15 years. A 10-year average interest rate was used.

Provisions with a remaining term of exactly one year or less are not liable to discount. They are not discounted.

Liabilities are recognised at their settlement amounts. Liabilities in foreign currency are measured at the average spot exchange rate.

Pursuant to Section 250 (2) HGB, deferred income includes income before the reporting date that represents income to be generated during a specific period after this date.

DMG MORI Europe Holding GmbH, a wholly owned subsidiary of DMG MORI COMPANY LIMITED, has concluded a domination and profit transfer agreement with DMG MORI AKTIENGESELLSCHAFT, pursuant to Sections 291 et seq. AktG (Stock Corporation Act). This agreement entered into force following entry into the commercial register on 24 August 2016.

Through the resulting entry of DMG MORI AG and that of the domestic companies previously belonging to the DMG MORI AG tax group into the income tax group of DMG MORI Europe Holding GmbH, the income tax liability of DMG MORI AG expired as of 31 December 2016. Any earnings from the domestic tax group are now legally subject to taxation at DMG MORI Europe Holding

GmbH, which is not included in the Consolidated Financial Statements of DMG MORI AG. With effect from 1 January 2017, a tax allocation agreement was entered into with DMG MORI Europe Holding GmbH and DMG MORI AKTIENGESELLSCHAFT with the objective of fair and reasonable tax allocation and to allow the full transfer of tax or tax relief.

The tax or tax relief from the tax allocation agreement is recognised in the income statement as "Expenses or income from tax allocations" under "Taxes before income and earnings". The obligation to transfer or refund tax allocations is recognised on the balance sheet in Amounts owed to or amounts owed by affiliated companies.

For the recognition of deferred tax allocations, the option is exercised in analogous application of Section 274 of the German Commercial Code (HGB) in order to reflect future allocations or reliefs due to temporary differences at the subsidiary level in accordance with the economic cause. At DMG MORI AKTIENGESELLSCHAFT, this not only includes the differences from the company's own balance sheet items, but also those existing for previous taxable entities. Deferred taxes are calculated for temporary differences between the fiscal and commercial valuation of assets, liabilities, prepaid expenses and deferred income. Deferred tax allocations are calculated on the basis of the combined income tax rate for the previous consolidated tax group of DMG MORI AKTIENGESELLSCHAFT, which is currently 29.8% (previous year: 29.8%). The combined income tax rate includes corporation, trade and solidarity taxes. Any resulting overall tax charge would be reflected on the balance sheet as deferred tax allocation liabilities and any tax relief as deferred tax allocation assets.

In recognising hedges for foreign currency, the gross hedge presentation method is used.

The OECD's global minimum tax rules i.e. "Pillar Two" model rules, were transposed into German law (Minimum Tax Act – MinStG) on 28 December 2023 and are applicable from 1 January 2025. The DMG MORI AG group falls within the scope of these rules.

The minimum tax will be levied at the level of DMG MORI COMPANY LIMITED, Nara (Japan) as the parent company of the DMG MORI AG group and the ultimate parent entity. Within the scope of the minimum tax rules, DMG MORI Europe Holding GmbH, Bielefeld, as the parent company (Gruppenträger) of the DMG MORI AG group, is to be designated as a partially owned parent entity. The DMG MORI AG group is included in the financial statements of DMG MORI COMPANY LIMITED, Nara (Japan) and is therefore assessed together with the other companies of the entire DMG MORI group for the calculation of the group's minimum tax. Pursuant to Section 3 (6) MinStG, the DMG MORI AG group is required to pay its share of the minimum tax to DMG MORI Europe Holding GmbH, Bielefeld.

The global minimum tax rules stipulate that the difference between the effective tax rate under GloBE rules and the 15% minimum tax rate – based on the adjusted minimum taxable profit – is paid as minimum tax by the ultimate parent entity (DMG MORI COMPANY LIMITED, Nara (Japan)) for each country. In a transitional period for the financial years 2025 to 2027, the exact calculation of the minimum tax may be waived through the use of "safe harbor" rules, which are linked to certain criteria being met, as the minimum tax is set to zero in these cases.

## C – Notes on the Individual Balance Sheet Items

### Assets

#### 1. Intangible assets and fixed assets

The development of the individual items of fixed assets is shown in the fixed asset schedule. The value disclosed for industrial property rights and similar rights comprises mainly data processing software. Fixed assets mainly include property and buildings at the Bielefeld site.

#### 2. Financial assets

The changes in financial assets of DMG MORI AKTIENGESELLSCHAFT are set out in the balance sheet supplement to the notes. The companies included in the “Shares in affiliated companies” item, and the corresponding information on registered office, equity, capital shares and results as of 31 December 2025 are set out in a separate summary at the end of the notes.

No value adjustments were made for financial assets in the financial year, as the impairment tests conducted did not identify any impairment requirement. The fair values were determined using the discounted cash flow method.

DMG MORI AKTIENGESELLSCHAFT has concluded domination and profit and loss transfer agreements with the following companies:

- DMG MORI European Factories & IT GmbH, Bielefeld
- DMG MORI Sales and Service Holding GmbH, Bielefeld)

#### 3. Receivable and other assets

Receivables owed by affiliated companies amounted to € 1,189,605 K (previous year: € 1,101,015 K). They primarily arose from receivables from profit and loss transfer agreements and financial clearing in the amount of € 1,176,407 K (previous year: € 1,087,131 K) and trade account receivables of € 13,197 K (previous year: € 13,885 K). This amount includes the loan granted to DMG MORI Europe Holding GmbH in the amount of € 599,500 K (previous year: € 410,000 K) plus interest rates of € 1,301 K (previous year: € 1,289 K). The loans bear interest at a market rate. The loan bears interest at the market rate.

Receivables from companies in which participations are held increased by € 111 K from € 265 K to € 376 K.

Other assets amounted to € 3,532 K (previous year: € 6,621 K). They include receivables from derivatives in the amount of € 1,771 K (previous year: € 2,246 K) and tax refund claims from value added tax in the amount of € 332 K (previous year: € 631 K).

Receivables and other assets do not have receivables with a remaining term of more than one year (previous year: € 0 K).

#### **4. Cash assets, Banks balances**

This item includes cash on hand and bank balances. As of 31 December 2025, these amounted to € 16,960 K (previous year: € 74,173 K).

#### **5. Prepaid expenses**

The prepaid expenses under assets relates to payments amounting to € 651 K (previous year: € 626 K) before the balance sheet date that represent expenses for a certain period after the balance sheet date.

#### **6. Deferred tax assets allocation from the parent company**

Due to the tax allocation agreement, deferred tax assets had to be recognized at the level of DMG MORI AKTIENGESELLSCHAFT in analogous application of Section 274 of the German Commercial Code (HGB). The deferred tax allocation of the parent company results from temporary differences in value between the commercial balance sheet and the tax balance sheet. In financial year 2025, temporary differences in value arise from unrealized currency effects, which will lead to future tax burdens. These are offset by future tax relief, in particular from provisions, fixed assets, and inventories, resulting in an overall surplus of deferred tax assets.

An average tax rate of 29.8% (previous year: 29.8%) was used to calculate deferred tax assets. There are no tax loss carry forwards for DMG MORI AKTIENGESELLSCHAFT.

### **Equity and Liabilities**

#### **7. Equity**

##### **Subscribed capital**

The share capital of DMG MORI AKTIENGESELLSCHAFT remains unchanged from the previous year at € 204,926,784.40 and is fully paid up.

This is divided into 78,817,994 no-par value bearer shares with a nominal value of € 2,60 per share.

The following statements are primarily taken from the Articles of Association of DMG MORI AKTIENGESELLSCHAFT (as of April 2024).

The Executive Board is authorized to increase the share capital during the period until 29 April 2029, with the consent of the Supervisory Board, by a nominal amount of up to € 102,463,392.20 by issuing up to 39,408,997 new no-par value bearer shares against cash and/or non-cash contributions (authorized capital). The authorization may be exercised on one occasion or in partial amounts on several occasions.

Where contributions are made in cash the new shares may also be subscribed by one or more credit institutions or companies designated by the Executive Board as provided for in § 186 (5) sentence 1 AktG with the obligation to offer the shareholders the opportunity to acquire such shares (indirect pre-emptive right). The shareholders must be granted a right of preemption. The Executive Board is however authorized, with the consent of the Supervisory Board, to exclude the shareholders' pre-emptive right in the following cases:

- a. with respect to a proportionate amount of the share capital of up to € 5,000,000.00, in order to issue shares to employees of the Company or of enterprises affiliated with the Company within the meaning of §§ 15 ff. AktG;
- b. in the event of capital increases against non-cash contributions for purposes of acquiring other companies, divisions of companies or shareholdings in companies or other assets in exchange for granting shares in appropriate situations;
- c. in the event of a cash capital increase, if the issue price for the new shares as finally determined by the Executive Board, which shall take place as close in time as possible to the placement of the shares, is not significantly below the stock exchange price within the meaning of §§ 203 (1) and 2, 186 (3) sentence 4 AktG and the total proportionate amount of the share capital allocable to the new shares in respect of which the pre-emptive right is excluded does not exceed 20 % of the share capital neither at the time when the authorization takes effect nor at the time when it is exercised. Shares that are issued or sold during the term of the authorized capital with exclusion of the pre-emptive right of shareholders in direct or analogous application of § 186 (3) sentence 4 AktG count towards this 20 % limit;
- d. in order to eliminate any fractional amounts from the pre-emptive right.

The total shares issued on the basis of the above authorization with the exclusion of subscription rights in accordance with b) and c) may not exceed 20 % of the share capital, either at the time the authorization takes effect or at the time it is exercised. This 20 percent limit shall include those shares that are issued during the term of the above authorization under exclusion of subscription rights from any other authorized capital; excluded from the above inclusion are exclusions of subscription rights to settle fractional amounts or to issue shares to employees of the Company and of companies affiliated with the Company.

The Executive Board is authorized, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation. The Supervisory Board is authorized to amend the Company's Articles of Association as the authorized capital is used from time to time or, if the authorized capital has not been used by 29 April 2029 or not used up in full, to cancel the authorized capital upon expiration of this deadline.

The share capital is conditionally increased by up to € 37,500,000.00 through the issue of up to 14,423,076 new bearer shares (conditional capital). The conditional capital increase serves to grant new bearer shares to the holders of convertible bonds or bonds with warrants that are issued by the company or a group company under its direction in exchange for cash contributions on the basis of the authorization resolved by the Annual General Meeting on May 15, 2009 under item 7 of the agenda and that grant a conversion or option right to new bearer shares of the company or to establish a conversion obligation.

The new shares shall be issued at the warrant or conversion price to be determined in each case in accordance with the aforementioned authorization resolution.

The capital increase will only be implemented to the extent that the holders of option or conversion rights or the persons obliged to exercise the conversion or option rights make use of their option or conversion rights or, to the extent that they are obliged to exercise the conversion or option rights, fulfill their obligation to exercise the conversion or option rights and to the extent that existing shares or the payment of a cash amount are not used to service these rights.

The new shares issued as a result of the exercise of the option or conversion right or the fulfillment of the conversion or option obligation participate in profit from the beginning of the financial year in which they arise.

### **Capital Reserves**

The capital reserves of DMG MORI AKTIENGESELLSCHAFT also include the premiums from the issue of shares from past capital increases. As of the reporting date, the capital reserves were unchanged at € 516,197,471 K compared with the previous year.

### **Retained earnings**

#### **Statutory reserves**

The statutory reserves of € 680,530 have not changed since the previous year.

#### **Other retained earnings**

The other retained earnings of € 199,376,726 have not changed since the previous year.

### **Control and profit transfer agreement**

DMG MORI AKTIENGESELLSCHAFT closes the year with € 207,400 K (previous year: € 53.415 K) in earnings after taxes. The earnings after taxes will be transferred to DMG MORI Europe Holding GmbH, Bielefeld due to the control and profit transfer agreement.

The active deferred tax allocation of the parent company amounts to € 2,932 K (previous year: € 0 K). As the current, readily available other retained earnings amount of € 199,377 K (previous year: € 199,377 K) exceeds the amount of deferred tax allocation assets, a transfer ban pursuant to Section 301 AktG (Companies Act) in conjunction with Section 268 (8) HGB does not exist in this case. The difference amount according to section 253 (6) HGB is € -337 K (previous year: € -164 K).

## **8. Pension provisions**

The measurement of pension obligations was carried out by the projected unit credit method (PUC method). The provisions amount has been determined by taking account of trend assumptions with respect to future development of entitlements or pensions as well as of fluctuation probabilities. An interest rate of 2.05% p.a. (previous year: 1.90% p.a.), a pension trend of 2.00% p.a. (previous year: 2.00% p.a.) and a salary trend of 3.00% (previous year: 3.00%) were assumed. Provisions amounted to € 8,343 K (previous year: € 9,342 K) as of the balance sheet date.

DMG MORI AKTIENGESELLSCHAFT has taken out appropriate reinsurance policies for certain pension obligations. As these are plan assets, the assets measured at the settlement amount of the pension obligations (liability option) were netted against the relevant pension obligation. As of 31 December 2024, the assets were initially measured at the settlement amount of the pension obligations in the amount of € 12,275 K (previous year: € 12,680 K). The settlement amount of the provisions is € 20,617 K (previous year: € 22,021 K). In line with the offsetting of assets and debts, income in the amount of € 198 K (previous year: € 297 K) and expenses in the amount of € 401 K (previous year: € 457 K) are also netted and shown under interest expense (previous year: net interest expense).

The measurement of reinsurance policies for the commercial balance sheet is carried out in accordance with the regulations of the IDW accounting standard: The measurement of provisions for pensions from reinsured direct pension commitments under commercial law (IDW RH FAB 1.021, last updated 30 April 2021) and based on a report of the findings of the German Association of Actuaries' (DAV) Pension Plan Committee of 26 April 2022 on the actuarial implementation of the IDW accounting standard. The accounting standard was implemented using the actuarial reserving method and selecting the liability option. This involved a multiplicative re-estimation of the biometric actuarial bases between the "2018 G mortality tables" by Klaus Heubeck and the DAV tables using the "biometric factors" specified by the DAV.

## **9. Provisions for taxes**

The tax provisions amounted to € 4,138 K (previous year: € 3,788 K). They include obligations for trade tax amounting to € 1,910 K (previous year: € 1,908 K) and for corporation tax amounting to € 2,228 K (previous year: € 1,880 K). Both items relate to tax liabilities from previous years.

## **10. Other provisions**

Other provisions amounted to € 9,670 K as at the balance sheet date (previous year: € 10,059 K). In particular, they include bonus payments of € 1,678 K (previous year: € 1,985 K) and other personnel obligations of € 3,691 K (previous year: € 4,933 K).

In addition, a provision for impending losses of € 57 K (previous year: € 89 K) was recognized due to negative surpluses for derivatives. Provisions for outstanding invoices amounted to € 2,268 K (previous year: € 1,253 K).

Other components include provisions for year-end closing costs amounting to € 898 K (previous year: € 734 K), provisions for Supervisory Board remuneration amounting to € 1,008 K (previous year: € 996 K) and others amounting to € 70 K (previous year: € 70 K).

## **11. Liabilities**

The short- and medium-term working capital requirements for DMG MORI AKTIENGESELLSCHAFT and the majority of its domestic subsidiaries within the scope of intra-group cash management are covered by operating cash flow and a syndicated credit line.

DMG MORI AKTIENGESELLSCHAFT, as borrower, has a syndicated credit line with a total volume of € 500.0 million with a term until February 2027. The credit line consists of a revolving usable cash tranche of € 200.0 million and a guarantee tranche of € 300.0 million. Our syndicated credit agreement requires us to comply with an arm's length covenant. The covenant was complied with quarterly and as of 31 December 2025.

In financing the syndicated credit line, the lending banks have completely waived collateral. Various Group companies are guarantors for the credit agreements.

Liabilities to affiliated companies amounted to € 969,783 K (previous year: € 945,010 K). They mainly result from liabilities from financial settlements in the amount of € 957,390 K (previous year: € 933,177 K). This includes liabilities to DMG MORI Europe Holding GmbH amounting to € 237,173 K (previous year: € 81,153 K), of which € 207,400 K (previous year: € 53,415 K) relates to the transfer of profits. This item also includes tax allocations from the consolidated tax group in the amount of € 29,773 K (previous year: € 27,738 K). The cash outflows to DMG MORI Europe Holding GmbH will take place in the 2026 financial year.

In addition, there are trade creditors to affiliated companies amounting to € 12,393,000 (previous year: € 11,833,000), Liabilities from derivatives amounting to € 1,242 K (previous year: € 544 K) and tax liabilities amounting to € 176 K (previous year: € 309 K). While these liabilities were still reported as liabilities to companies with equity investments in the previous year, they are reported as other liabilities due to the economic disposal of the equity investment in financial year 2025. As in the previous year, all Liabilities have a remaining term of up to one year.

## **12. Deferred tax liabilities to the parent company**

Due to the tax allocation agreement, deferred tax assets had to be recognized at the level of DMG MORI AKTIENGESELLSCHAFT in analogous application of Section 274 of the German Commercial Code (HGB). The deferred tax allocation from the parent company results from temporary differences in value between the commercial balance sheet and the tax balance sheet. In financial year 2025, there are temporary differences in value for intangible assets and, for the most part, unrealized currency effects that will lead to future tax burdens. These are offset by future tax relief, particularly from provisions, fixed assets, and inventories, resulting in an overall tax burden from deferred tax assets.

An average tax rate of 29.8% (previous year: 29.8%) was used to calculate deferred tax assets. DMG MORI AKTIENGESELLSCHAFT has no tax losses carried forward.

### 13. Contingencies and other financial obligations

At the balance sheet date, the following contingencies and other financial obligations existed, shown at their nominal amount:

#### T.27 CONTINGENCIES

in € K	31 Dec. 2025	31 Dec. 2024
Guarantees	465,143	455,411
Warranties	30,798	30,031
	<b>495,941</b>	<b>485,442</b>

#### T.28 OBLIGATIONS FROM TENANCY AND LEASE AGREEMENTS DUE

in € K	31 Dec. 2025	31 Dec. 2024
Within 1 year	308	319
Within 1 to 5 years	261	388
	<b>569</b>	<b>707</b>

The guarantees of DMG MORI AKTIENGESELLSCHAFT include maximum guarantees for affiliated companies in the amount of € 86,900 K (previous year: € 86,723 K) and payment guarantees in the amount of € 61,745 K (previous year: € 63,835 K). In addition, there are joint and several liabilities for Liabilities amounting to € 55,177 K (previous year: € 55,000 K).

DMG MORI AKTIENGESELLSCHAFT has issued advance payment guarantees totaling € 56,306 K (previous year: € 40,052 K) to customers of several Group companies. It has a guarantee facility that can be used for advance payment and warranty guarantees of domestic and international subsidiaries with joint liability of DMG MORI AKTIENGESELLSCHAFT. As of the balance sheet date, the utilization amounted to € 127,268 K (previous year: € 127,292 K). Contract performance guarantees increased by € 18,827 K to € 62,029 K (previous year: € 80,856 K).

Selected trade debtors of subsidiaries are sold to banks on a revolving basis under factoring agreements, with DMG MORI AKTIENGESELLSCHAFT jointly and severally liable. As of 31 December 2025, factoring agreements with a total volume of € 140.0 million (previous year: € 140.0 million) had been concluded. As of the balance sheet date, receivables with a volume of € 134.5 million had been sold (previous year: € 123.3 million).

Moreover, DMG MORI AKTIENGESELLSCHAFT has issued comfort Letters for subsidiaries totalling € 1,931 K (previous year: € 1,931 K). The obligation from letters of comfort amounted to € 1,329 K as at 31 December 2025 (previous year: € 1,004 K).

The probability of any imminent Claim by the beneficiaries based on previous experience is considered to be very slight in our estimation.

#### 14. Derivative financial instruments

The nominal and market values of the derivative financial instruments existing on the reporting date present as follows:

##### T.29 DERIVATIVE FINANCIAL INSTRUMENTS OF THE DMG MORI AKTIENGESELLSCHAFT

in € K	31 Dec. 2025		31 Dec. 2024	
	Nominal value	Fair market value (netted)	Nominal value	Fair market value (netted)
Forward foreign exchange contracts	249,380	506	203,224	1,836

The notional amount corresponds to the total of all absolute sale and purchase amounts of derivative financial transactions. The fair market values disclosed correspond with the price at which third parties would assume the rights or obligations arising from the financial instruments. The fair market values are the current values of the derivative financial instruments excluding any adverse trends in value from underlying transactions. The fair values of the forward exchange contracts used are calculated on the basis of forward exchange rates using standard actuarial models.

The net market values of the forward exchange contracts used amounted to € 506 K as of 31 December 2025 (previous year: € 1,836 K). These consist of positive market values of € 1,805 K (previous year: € 2,468 K) and negative market values of € 1,299 K (previous year: € 632 K).

The DMG MORI AKTIENGESELLSCHAFT concludes intra-group forward exchange contracts in the amount of the expected cash flows from order intake, as well as trade payables for group subsidiaries. The term of these transactions is normally less than a year. The expected cash flows from these intra-group forward exchange contracts and from loan liabilities from group companies in foreign currencies are hedged externally with banks.

Derivatives are used solely for hedging purposes. The conclusion and settlement of derivative financial instruments is based on binding internal regulations defining scope, responsibilities, reporting and monitoring.

The forward exchange contracts concluded as of the balance sheet date generally have a remaining term of up to one year and are used to hedge foreign currencies (mainly USD, JPY, GBP, PLN, SEK and CHF).

The forward exchange contracts are aggregated into valuation units for each currency. This involves the use of the gross hedge presentation method. The carrying amounts recognized in the balance sheet generally correspond to the fair values, although any excess from derivatives is not recognized and provisions for contingent losses are recognized for any deficits. For derivatives, € 1,771 K (previous year: € 2,246 K) was recognized in other assets and € 1,242 K (previous year: € 544 K) in other liabilities in the financial year. The provision for contingent losses on derivatives amounted to € 57 K in the financial year (previous year: € 89 K).

The hedge is in place for the entire duration of the underlying transaction. The dollar offset method is used to determine the effectiveness.

In the previous financial year, DMG MORI AKTIENGESELLSCHAFT had two types of valuation units (Portfolio Hedges):

### T.30 TYPES OF HEDGES OF THE DMG MORI AKTIENGESELLSCHAFT

in € K	31 Dec. 2025		31 Dec. 2024	
	Nominal amount of underlying transaction	Hedged risks (netted)	Nominal amount of underlying transaction	Hedged risks (netted)
<b>No. Underlying transaction</b>				
1) Internal forward exchange programs (not offset): Cash flow hedges from order intake and subsidiaries' debts to supplier	48,832	324	38,707	289
2) Internal group foreign currency loans (not offset)	120,394	-529	129,049	-1,703

On the one hand, valuation units are formed from external forward exchange contracts and the Group's internal forward exchange contracts to hedge order intake and supplier payments with a nominal volume of € 48,832 K (previous year: € 38,707 K). The hedged risk amounted to € 324 K as at 31 December 2025 (previous year: € 289 K). On the other hand, valuation units are formed from external forward exchange contracts and intragroup foreign currency loans with a nominal amount of € 120,394 K (previous year: € 129,049 K). The hedged currency risk amounted to € -529 K as at 31 December 2025 (previous year: € -1,703 K).

There are no anticipatory hedges (hedging of planned transactions).

All forward exchange contracts existing on the balance sheet date are short-term. The changes in value of the underlying transaction and the hedging instruments will balance each other out within the next year. The hedging relationships are expected to be highly effective, as the key terms of the underlying transaction and the hedging instruments are virtually identical.

## 15. Transactions with related companies and persons

In financial year 2025, DMG MORI AKTIENGESELLSCHAFT only concluded transactions at customary market conditions with related companies and persons.

## D – Notes on the Individual Items in the Income Statement

### 16. Sales revenues

Sales revenues amounted to € 13,076 K in financial year 2025 (previous year: € 10,666 K) and resulted primarily from the billing of services to subsidiaries, which are now provided by DMG MORI AKTIENGESELLSCHAFT following the transfer of personnel from DMG MORI European Factories & IT GmbH. Of the sales revenues, € 10,944 K was attributable to Germany (previous year: € 9,549 K), € 1,471 K to the rest of Europe (previous year: € 1,078 K) and € 661 K to the rest of the world (previous year: € 39 K).

## 17. Other operating income

Other operating income amounted to € 9,083 K in financial year 2025 (previous year: € 13,474 K). This mainly includes exchange rate gains from the valuation of receivables and liabilities in foreign currencies and from the valuation of forward exchange contracts amounting to € 4,097 K (previous year: € 10,455 K). The exchange rate gains were offset by currency and exchange rate losses of € 9,859 K (previous year: € 4,231 K), which are reported under other operating expenses. The net result was a loss from exchange rate differences of € 5,762 K (previous year: profit of € 6,224 K).

In addition, other operating income includes cost reimbursements of € 3,640 K (previous year: € 805 K), which are also attributable to the transfer of personnel from DMG MORI EMEA Holding GmbH and DMG MORI European Factory & IT GmbH. Income relating to other periods amounted to € 615 K (previous year: € 689 K) and resulted primarily from the release of provisions in the amount of € 218 K (previous year: € 325 K).

## 18. Personnel expenses

Personnel expenses amounted to € 10,055 K (previous year: € 17,619 K). The decline in personnel expenses is mainly attributable to the transfer of selected departments from DMG MORI AKTIENGESELLSCHAFT to DMG MORI EMEA Holding GmbH (formerly: DMG MORI Europe Operations GmbH), whose services have since been billed via a service agreement.

The total remuneration of the Executive Board for financial year 2025 amounted to € 1,768 K (previous year: € 5,662 K). This includes € 913 K (previous year: € 4,373 K) in fixed, non-performance-related remuneration (base remuneration and fringe benefits as well as severance payments) and € 424 K (previous year: € 989 K) in short-term variable remuneration (STI) as well as € 300 K in contribution-based retirement provisions (previous year: € 300 K).

The target achievement for the short-term variable remuneration (STI) was 64 % for the performance indicator EBIT, and 84 % for order intake. The target achievement for the sustainability factor relating to the budget for investments in property, plant and equipment was 80 %, for the GLOBE project 100 % and for the relative market shares AG/CO 110 %, resulting in a weighted modifier of 100 % in total. The target achievement for short-term variable remuneration (STI) for 2025 was 71 %. The STI payment was limited to a total of 200 % of the target amount (cap).

Advances and loans to members of governing bodies were not granted. No liability arrangements were entered into in favour of any members of governing bodies (Section 285 (9c) HGB). Further details on executive board remuneration can be found in the <sup>7</sup> **Remuneration Report** in the management report.

page 12 et seqq.

In comparison with the previous year, the average number of employees has changed as follows:

### T.31 EMPLOYEE DEVELOPMENT

	2025	2024
Salary earners (annual average)	74	105

## **19. Depreciation of fixed assets and plant, property and equipment**

Depreciation amounted to € 2,578 K (previous year: € 3,636 K). Depreciation in the previous year included an unscheduled write-down of € 943 K.

## **20. Other operating expenses**

Other operating expenses increased by € 19,107 K from € 25,314 K to € 44,421 K. Exchange rate and currency losses rose by € 5,628 K from € 4,231 K to € 9,859 K. This was offset by gains on currency and exchange rates totaling € 4,097 K (previous year: € 10,455 K), which are reported under other operating income. The net result for financial year 2025 was a loss of € 5,762 K (previous year: profit of € 6,224 K). Adjusted for the effect of currency losses, other operating expenses increased by € 13,479 K. The increase in adjusted other operating expenses is mainly due to chargebacks in connection with the transfer of selected departments to DMG MORI EMEA Holding GmbH (formerly: DMG MORI Europe Operations GmbH) and the provision of services based on this via a service agreement.

### **Auditor's fees and services**

The annual auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Bielefeld, was appointed to audit the annual accounts and consolidated financial statements of DMG MORI AKTIENGESELLSCHAFT.

The fees and expenses for services provided by the auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, recognized as expenses in the financial year 2025 amount to € 1,259 K and comprise € 910 K (previous year: € 1,167 K) for audit services and € 349 K (previous year: € 261 K). Only services that are compatible with the activity as auditor of the Annual Financial Statements and the Consolidated Financial Statements of DMG MORI AKTIENGESELLSCHAFT were provided.

The audit services related to the audits of the annual and Consolidated Financial Statements of DMG MORI AKTIENGESELLSCHAFT and certain group companies, including statutory extensions of the audit mandate, the internal control system, and audit priorities agreed with the Supervisory Board. In addition, audit reviews were performed on the IFRS consolidated reporting packages for the half-year financial statements as of 30 June 2025, and the quarterly financial statements as of 31 March 2025, and 30 September 2025, of DMG MORI AKTIENGESELLSCHAFT. The fees for other assurance services include audit services for the audit support of the implementation of reporting in accordance with CSRD requirements. The other services relate to services for an ERP system.

### **Remuneration of the Supervisory Board**

In the financial year 2025, € 1,008 K (previous year: € 996 K) were allocated to provisions for Supervisory Board members' remuneration. Further details of the remuneration of the Supervisory Board are given in the Management Report.

## **21. Income from profit and loss transfer agreements**

DMG MORI AKTIENGESELLSCHAFT generated income from profit transfer agreements amounting to € 263,726 K (previous year: € 123,281 K) from DMG MORI Sales and Service Holding GmbH, Bielefeld (formerly: DMG MORI Vertriebs und Service GmbH, Bielefeld) and DMG MORI European Factories & IT GmbH (formerly: GILDEMEISTER equity investments GmbH).

## **22. Other interest and similar income**

The interest income of € 32,936 K (previous year: € 50,852 K) includes interest and guarantee commissions invoiced to related companies in the amount of € 32,159 K (previous year: € 49,286 K).

## **23. Expenses from loss transfers**

In financial year 2025, there were no expenses from loss transfers (previous year: expenses from loss transfer from DMG MORI European Factories & IT GmbH (formerly: GILDEMEISTER Equity Investments GmbH) in the amount of € 13,909 K).

## **24. Interest and similar expenses**

Interest expenses amounted to € 21,056 K in financial year 2025 (previous year: € 36,151 K). Of this amount, € 18,349 K (previous year: € 31,856 K) was attributable to interest charged by affiliated companies and € 206 K (previous year: € 164 K) to interest expense from the compounding of provisions.

The others portion of interest expenses mainly relates to guarantee commissions amounting to € 1,254 K (previous year: € 1,492 K) and other interest expenses from financing settlements.

## **25. Tax on income and earnings**

Income taxes decreased by € 14,749 K from € 44,143 K to € 29,394 K. This includes a non-periodic tax expense of € 160 K (previous year: € 1,559 K) and a current tax expense of € 31,855 K (previous year: € 29,941 K). The current tax expenses include taxes of € 29,773 K (previous year: € 27,459 K) charged by DMG MORI Europe Holding GmbH, Bielefeld, in the amount of € 29,773 K (previous year: € 27,459 K), the tax payments to be made in accordance with Section 16, sentence 2 of the German Corporation Tax Act (KStG) on the compensation payment of DMG MORI Europe Holding GmbH in the amount of € 1,914 K (previous year: € 1,914 K) and the withholding tax payable in the amount of € 318 K (previous year: € 404 K) and capital gains tax in the amount of € 157 K (previous year: € 283 K). In addition, there is a deferred tax income of € 2,930 K (previous year: € 12,244 K of deferred tax expenses).

## **26. Expenses from profit transfer agreements**

The domination and profit and loss transfer agreement between DMG MORI AKTIENGESELLSCHAFT and DMG MORI Europe Holding GmbH resulted in the recognition of expenses of € 207,400 K (previous year: € 53,415 K).

## **E – Other Disclosures**

### **27. Statutory notification pursuant to section 40 WPHG**

DMG MORI COMPANY LIMITED, Nara (Japan), indirectly holds an equity investment of 89.63% in the share capital of DMG MORI AKTIENGESELLSCHAFT as of 31 December 2025.

### **28. Declaration of conformity with the corporate governance code of practice**

The latest declaration of conformity in accordance with Section 161 of the German Stock Corporate Act (AktG) was issued in November 2025 – just as the declarations of conformity of the previous years – and has been made permanently accessible on our website at <sup>\*)</sup> [en.dmgmori-ag.com/investor-relations/corporate-governance/](https://en.dmgmori-ag.com/investor-relations/corporate-governance/)

### **29. Supplementary report**

No other significant events occurred to the date the financial statements were authorized for issue by the Executive Board on 17 March 2026.

The war in Ukraine and the geopolitical conflicts may also have an impact on the future business development of the DMG MORI AG group in the financial year 2026. It is not possible to make a reliable estimate of the effects on the recognition and measurement of material items in the financial statements based on the current conflicts in the following financial years.

The estimates and assumptions known to DMG MORI AG group for the current financial year are described in the forecast report. Moreover, no other material effects are known or can be estimated at present, but other effects may occur in the course of the year.

### **30. Group affiliation**

DMG MORI COMPANY LIMITED, Nara (Japan), is the ultimate parent company of DMG MORI AKTIENGESELLSCHAFT. DMG MORI AKTIENGESELLSCHAFT is included in the consolidated financial statements of DMG MORI COMPANY LIMITED, Nara (Japan). These can be found on the company website <sup>\*)</sup> [www.dmgmori.co.jp](https://www.dmgmori.co.jp).

## F – Corporate Directory

### Supervisory Board

#### **Dr. Eng. Masahiko Mori**

Member of the Supervisory Board since 6 September 2009

Nara, born 1961

Chairman

President of DMG MORI COMPANY LIMITED, Tokyo

#### **Tanja Fondel**

(Employee representative)

Member of the Supervisory Board since 19 January 2018

Frankfurt/Main, born 1976

1<sup>st</sup> Deputy Chair

Union Secretary, IG Metall Management Board, Frankfurt/Main

#### **Ulrich Hocker**

Member of the Supervisory Board since 11 May 2010

Düsseldorf, born 1950

Deputy Chairman

Attorney and President of Deutsche Schutzvereinigung für Wertpapierbesitz e.V.

› FERI AG, Bad Homburg, Deputy Chairman of the Supervisory Board

#### **Stefan Stetter**

(Employee representative)

Member of the Supervisory Board since 4 May 2018

Durach, born 1968

Deputy Chairman

Head of Controlling of DMG MORI Pfronten GmbH

Senior Executive's representative

#### **Irene Bader, M.B.A**

Member of the Supervisory Board since 24 May 2016

Feldafing, born 1979

Member of the Board, DMG MORI COMPANY LIMITED, Tokyo

Managing Director, DMG MORI EMEA Holding GmbH, Munich

Managing Director, DMG MORI Europe Holding GmbH, Bielefeld

Managing Director, DMG MORI Sport Marketing SAS, Lorient

#### **Prof. Dr.-Ing. Berend Denkena**

Member of the Supervisory Board since 17 May 2013

Wedemark, born 1959

Managing Director of the Institute of Production Engineering and Machine Tools (IFW) at Leibniz University Hanover

---

› Supervisory mandate as per § 100 AktG

• Membership in comparable domestic and foreign control bodies of business enterprises

**Prof. Dr. Annette G. Köhler, M.A.**

Member of the Supervisory Board since 6 May 2017

Düsseldorf, born 1967

University Professor & Chair of the Accounting, Auditing & Controlling Department  
at the University of Duisburg-Essen

› GEA Group Aktiengesellschaft, Düsseldorf, Member of the Supervisory Board

› Gerresheimer AG, Düsseldorf, Member of the Supervisory Board

• DKSH Holding AG, Zürich, Member of the Board of Directors

**James Victor Nudo**

Member of the Supervisory Board since 4 May 2018

Chicago, born 1954

Vice President, DMG MORI COMPANY LIMITED, Tokyo

Managing Director, DMG MORI Europe Holding GmbH, Bielefeld

Managing Director, DMG MORI EMEA Holding GmbH, Munich

President, DMG MORI Americas Holding Corporation, Chicago

**Thomas Reiter**

(Employee representative)

Member of the Supervisory Board since 12 May 2023

Füssen, born 1969

Chairman of the Works Council of DMG MORI Pfronten GmbH

**Larissa Schikowski**

(Employee representative)

Member of the Supervisory Board since 4 May 2018

Pfronten, born 1969

Corporate Health Manager Sales & Service

**Michaela Schroll**

(Employee representative)

Member of the Supervisory Board since 4 May 2018

Bielefeld, born 1976

Member of the Works Council of DMG MORI Bielefeld GmbH

Electrician in the Installation Department of DMG MORI Bielefeld GmbH

**Jasmin Steinert**

(Employee representative)

Member of the Supervisory Board since 1 January 2026

Waltenhofen, born 1981

1<sup>st</sup> Director (Managing Director) and Treasurer of the IG Metall office Allgäu

• AGCO GmbH, Marktoberdorf, Deputy Chair of the Supervisory Board

---

› Supervisory mandate as per § 100 AktG

• Membership in comparable domestic and foreign control bodies of business enterprises

**Former member of the Supervisory Board****Dietmar Jansen**

(Employee representative until 31 December 2025)

Memmingen, born 1965

(1<sup>st</sup> Director (Managing Director) and Treasurer of the IG Metall office Allgäu until 31 July 2025;

In partial retirement (leave of absence phase) since 1 September 2025)

**EXECUTIVE BOARD****Dipl.-Ing. (FH) Alfred Geißler**

Pfronten

CEO

**Hirotake Kobayashi**

Tokyo

---

› Supervisory mandate as per § 100 AktG

• Membership in comparable domestic and foreign control bodies of business enterprises

# DMG MORI AG GROUP COMPANIES

## T.32 PRODUCTION PLANTS, SALES AND SERVICES COMPANIES

	Local currency	Equity <sup>1)</sup>		Participation quota in %	Earnings of financial year 2025 <sup>1)</sup>
			in € K		
<b>Affiliated companies</b>					
DMG MORI European Factories & IT GmbH, Bielefeld <sup>2/3/4)</sup>			255,927	100.0	-534
DMG MORI Pfronten GmbH, Pfronten <sup>3/4/5/6)</sup>			96,152	100.0	-341
DMG MORI Ultrasonic Lasertec GmbH, Stipshausen / Idar-Oberstein <sup>3/4/7/8)</sup>			12,455	100.0	0
Alpenhotel Krone GmbH & Co. KG, Pfronten <sup>3/7)</sup>			2,629	100.0	3
Alpenhotel Krone Beteiligungsgesellschaft mbH, Pfronten <sup>3/7)</sup>			33	100.0	0
DMG MORI Logistik GmbH, Pfronten <sup>3/7/8)</sup>			52	100.0	7
DMG MORI Bielefeld GmbH, Bielefeld <sup>3/4/5/6)</sup>			27,872	100.0	-949
DMG MORI BERGAMO S.r.l., Brembate di Sopra (Bergamo), Italy <sup>9)</sup>			70,754	100.0	-9,100
DMG MORI TORTONA S.r.l., Tortona, Italy <sup>9)</sup>			41,718	100.0	209
DMG MORI Global Service Turning S.r.l., Brembate di Sopra (Bergamo), Italy <sup>9)</sup>			3,847	100.0	327
CARLINO FTV 3.2 S.R.L., Bozen, Italy <sup>9)</sup>			11,113	100.0	196
DMG MORI Seebach GmbH, Seebach <sup>3/4/5/6)</sup>			48,312	100.0	-1,101
DMG MORI Spare Parts GmbH, Geretsried <sup>3/4/5/6)</sup>			25,000	100.0	0
DMG MORI Additive GmbH, Bielefeld <sup>5/6/19)</sup>			9,142	100.0	-41
DMG MORI Digital GmbH, Bielefeld <sup>3/4/5/6)</sup>			3,691	100.0	0
DMG MORI Manufacturing Solutions (Pinghu) Co., Ltd., Pinghu, China <sup>5)</sup>	CNY K	17,519	2,135	100.0	-5,871
COMPONENT MANUFACTURING d.o.o., Zivinice, Bosnia and Herzegovina <sup>5)</sup>	BAM K	2,486	1,271	100.0	-7
DMG MORI Sales and Service Holding GmbH, Bielefeld <sup>2/3)</sup>			398,646	100.0	0
DMG MORI Deutschland Vertrieb und Service GmbH, Munich (previously: DMG MORI Deutschland GmbH) <sup>3/4/10/11)</sup>			63,968	100.0	0
DMG MORI Global Service GmbH, Bielefeld <sup>3/4/10/11)</sup>			5,200	100.0	0
DMG MORI Technium Europe GmbH, Bielefeld (previously: DMG MORI Academy GmbH) <sup>3/4/10/11)</sup>			4,000	100.0	0
DMG MORI Used Machines GmbH, Geretsried <sup>3/4/10/11)</sup>			17,517	100.0	0
DMG MORI Netherlands Holding B.V., Veenendaal, Netherlands <sup>10)</sup>			507,732	100.0	230
DMG MORI Sales and Service Holding AG, Winterthur, Switzerland <sup>12)</sup>			467,043	100.0	64,808
DMG MORI Schweiz AG, Winterthur, Switzerland <sup>13)</sup>	CHF K	15,810	16,991	100.0	1,756
DMG MORI Balkan GmbH, Klaus, Austria <sup>13)</sup>			6,339	100.0	4,109
DMG MORI Austria GmbH, Klaus, Austria <sup>14)</sup>			3,530	100.0	1,886
DMG MORI Netherlands B.V., Veenendaal, Netherlands <sup>13)</sup>			10,685	100.0	1,036
DMG MORI BeLux BV, Zaventem, Belgium <sup>13)</sup>			5,593	100.0	143
DMG MORI Czech s.r.o., Brno, Czech Republic <sup>13)</sup>	CZK K	83,186	3,441	100.0	949
DMG MORI DENMARK ApS, Copenhagen, Denmark <sup>13)</sup>	DKK K	27,646	3,701	100.0	198
DMG MORI FRANCE SAS, Paris, France <sup>13)</sup>			34,328	100.0	1,672
DMG MORI Hungary Kft., Budapest, Hungary <sup>13)</sup>			11,928	100.0	862
DMG MORI IBERICA S.L., Ripollet, Spain <sup>13)</sup>			14,821	100.0	491

## T.32 PRODUCTION PLANTS, SALES AND SERVICES COMPANIES

	Local currency	Equity <sup>1)</sup>		Participation quota in %	Earnings of financial year 2025 <sup>1)</sup>
			in € K		
DMG MORI Italia S.r.l., Milan, Italy <sup>13)</sup>			54,532	100.0	5,487
DMG MORI MIDDLE EAST FZE, Dubai, United Arab Emirates <sup>13)</sup>			4,768	100.0	635
DMG MORI Saudi Arabia Maintenance Company, Riyadh, Saudi Arabia <sup>18)</sup>			-1,016	100.0	-411
DMG MORI Israel Ltd., Tel Aviv, Israel <sup>13)</sup>	ILS K	0	0	100.0	0
DMG MORI Poland Sales and Service Sp.z o.o., Pleszew, Poland <sup>13)</sup>	PLN K	132,722	31,433	100.0	2,636
DMG / MORI GREECE M.E.P.E., Thessaloniki, Greece <sup>13)</sup>			2,324	100.0	180
DMG MORI Sweden AB, Gothenburg, Sweden <sup>13)</sup>	SEK K	159,980	14,776	100.0	2,066
DMG MORI NORWAY AS, Langhus, Norway. <sup>13)</sup>	NOK K	21,396	1,806	100.0	531
DMG MORI Finland Oy AB, Tampere, Finland <sup>13)</sup>			4,220	100.0	356
DMG MORI UK Limited, Luton, United Kingdom. <sup>13)</sup>	GBP K	31,489	36,064	100.0	2,976
DMG MORI Romania S.R.L., Bucharest, Romania <sup>13)</sup>	RON K	13,037	2,559	100.0	323
DMG MORI BULGARIA EOOD, Sofia, Bulgarian <sup>13)</sup>	BGN K	1,737	888	100.0	13
DMG MORI ISTANBUL MAKINE TICARET VE SERVIS LIMITED SIRKETI, Istanbul, Turkey <sup>13)</sup>	TRY K	480,051	9,514	100.0	3,827
DMG MORI Rus ooo, Moscow, Russia <sup>13)</sup>	RUB K	4,045,850	43,551	100.0	1,863
DMG Egypt for Trading in Machines Manufactured LLC, Cairo, Egypt <sup>13)</sup>	EGP K	-692	-12	100.0	0
Mori Seiki Egypt for Trading in Machines & Equipments LLC, Cairo, Egypt <sup>13)</sup>	EGP K	200	4	100.0	0
DMG MORI Africa for Trading in Machines & Service (S.A.E.), Cairo, Egypt <sup>15)</sup>	EGP K	48,096	859	100.0	172
DMG MORI Asia Pte. Ltd., Singapore <sup>13)</sup>			1,064	100.0	64
DMG MORI Machine Tools Spare Parts (Shanghai) Ltd., Shanghai, China <sup>13)</sup>	CNY K	31,361	3,821	100.0	-88
DECKEL MAHO GILDEMEISTER (Shanghai) Machine Tools Co., Ltd., Shanghai, China <sup>13)</sup>	CNY K	85,075	10,366	100.0	52
DMG MORI Poland Sp.z o.o., Pleszew, Poland <sup>13)</sup>	PLN K	994,816	235,604	100.0	4,446
DMG MORI China Co. Ltd., Shanghai, China <sup>10)</sup>	CNY K	543,951	66,277	51.0	9,667
GILDEMEISTER energy solutions GmbH, Bielefeld <sup>3/10/11)</sup>			9,100	100.0	0
GILDEMEISTER LSG Beteiligungs GmbH, Bielefeld <sup>16)</sup>			2,422	100.0	82
GILDEMEISTER ENERGY SERVICES ITALIA S.r.l., Milan, Italy <sup>16)</sup>			2,205	100.0	-107
DMG MORI Maroc Sàrl AU, Rabat, Morocco <sup>10)</sup>	MAD K	0	0	100.0	0
DMG MORI South Africa (Pty) Ltd., Gauteng, South Africa <sup>10)</sup>	ZAR K	999	51	100.0	50

## T.32 PRODUCTION PLANTS, SALES AND SERVICES COMPANIES

	Local currency	Equity <sup>1)</sup>		Participation quota in %	Earnings of financial year 2025 <sup>1)</sup>
			in € K		
<b>Associates</b>					
DMG MORI Finance GmbH, Filderstadt			31,871	42.6	0
PRAGATI AUTOMATION Pvt. Ltd., Bangalore, India <sup>5)</sup>	INR K	3,744,645	35,474	30.0	0
Vershina Operation, LLC., Narimanov, Russia <sup>17)</sup>	RUB K	23,248	250	33.3	0
RUN-TEC GmbH, Niedenstein <sup>5)</sup>			3,571	49.0	0
DMG MORI India Private Ltd., Bangalore, India <sup>13)</sup>	INR K	815,131	7,722	49.9	0
up2parts GmbH, Weiden <sup>5)</sup>		0	6,816	22.7	0
CCP Services GmbH, Mülheim an der Ruhr <sup>5)</sup>		0	0	45.0	0
German Egyptian Company for Manufacturing Solutions (GEMAS), Cairo, Egypt <sup>5)</sup>	EGP K	0	0	40.0	0

1) The figures correspond with the financial statements prepared in accordance with local regulations; they do not show the respective companies' contribution to the Consolidated Financial Statements. Foreign currencies with respect to equity were translated at the market price on reporting date.

2) with profit and loss transfer and control agreement with DMG MORI AKTIENGESELLSCHAFT

3) The domestic subsidiary has complied with the conditions required by Section 264 paragraph 3 HGB (German Commercial Code) regarding the application of the exemption regulations and therefore waives the disclosure of its annual financial statements and relating documents.

4) The domestic subsidiary has complied with the conditions required by Section 264 paragraph 3 HGB (German Commercial Code) regarding the application of the exemption regulations and therefore waives the preparation of a management report.

5) equity investment of DMG MORI European Factories & IT GmbH

6) with profit and loss transfer and control agreement with DMG MORI European Factories & IT GmbH

7) equity investment of DMG MORI Pfronten GmbH

8) with profit and loss transfer and control agreement with DMG MORI Pfronten GmbH

9) equity investment of DMG MORI BERGAMO S.r.l.

10) equity investment of DMG MORI Sales and Service Holding GmbH, Bielefeld

11) with profit and loss transfer and control agreement with DMG MORI Sales and Service Holding GmbH, Bielefeld

12) equity investment of DMG MORI Netherlands Holding B.V.

13) equity investment of DMG MORI Sales and Service Holding AG

14) equity investment of DMG MORI Balkan GmbH

15) subsidiary of DMG Egypt for Trading in Machines Manufactured LLC (51%), DMG MORI Sales and Service Holding AG (47,7 %)

and Mori Seiki Egypt for Trading in Machines & Equipments LLC (1,3%)

16) equity investment of GILDEMEISTER energy solutions GmbH

17) equity investment of GILDEMEISTER LSG Beteiligungs GmbH

18) equity investment of DMG MORI MIDDLE EAST FZE

19) The domestic subsidiary has complied with the conditions required by section 264 paragraph 3 HGB (German Commercial Code) regarding the application of the exemption regulations and makes use of the exemption.

## RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable accounting and reporting principles, the financial statement gives a true and fair view of the assets, liabilities, financial position and profit or loss of the DMG MORI AKTIENGESELLSCHAFT, and the management report includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

Bielefeld, 17 March 2026

DMG MORI AKTIENGESELLSCHAFT

The Executive Board



Dipl.-Ing. (FH) Alfred Geißler



Hirotake Kobayashi

*Note: This is a translation of the German original. Solely the original text in German language is authoritative.*

# INDEPENDENT AUDITOR'S REPORT

To DMG MORI AKTIENGESELLSCHAFT, Bielefeld

## Report on the audit of the annual financial statements and of the management report

### Audit Opinions

We have audited the annual financial statements of DMG MORI AKTIENGESELLSCHAFT, Bielefeld, which comprise the balance sheet as at 31 December 2025, and the statement of profit and loss for the financial year from 1 January to 31 December 2025 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of DMG MORI AKTIENGESELLSCHAFT including the remuneration report pursuant to § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act], including the related disclosures, included in section "Basis of the Company" for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its financial performance for the financial year from 1 January to 31 December 2025 in compliance with German Legally Required Accounting Principles and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

Pursuant to § 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further

described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

### **Key Audit Matters in the Audit of the Annual Financial Statements**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

#### **1. Recoverability of shares in affiliated companies**

Our presentation of this key audit matter has been structured as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matter:

#### **1. Recoverability of shares in affiliated companies**

1. In the annual financial statements of the Company, shares in affiliated companies amounting to EUR 717.6 million (36.6% of total assets) are reported under the "Financial assets" balance sheet item.

Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost and fair value. The fair values are determined as the cash values of the expected future cash flows based on the planning calculations prepared by the executive directors using discounted cash flow models. Expectations of future market developments and assumptions concerning the development of macroeconomic factors are also taken into account. Discounting is based on the individually determined cost of capital of the respective financial asset. On the basis of the values determined and supplementary documentation, no write-downs were required in the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's assets, liabilities and financial performance, this matter was of particular significance in the context of our audit.

2. As part of our audit, we evaluated the methodology used for the purposes of the valuation, among other things. In particular, we assessed whether the fair values had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model.

In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring shares in affiliated companies.

3. The Company's disclosures relating to shares in affiliated companies are contained in section B "Accounting policies" and C-2 "Financial assets" of the notes to the financial statements.

### Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- the statement on corporate governance pursuant to § 289f HGB [Handelsgesetzbuch: German Commercial Code] and the other disclosures in section "Statement on Corporate Governance pursuant to § 289f HGB" of the management report
- the disclosures marked as unaudited included in sub-section „Research and Development" of section „Basis of the Company" of the management report

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

### **Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report**

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

The executive directors and the supervisory board are further responsible for the preparation of the remuneration report, including the related disclosures, which is included in a separate section of the management report and complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control of the Company and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

#### **Reference to an Other Matter – Formal Audit of the Remuneration Report pursuant to § 162 AktG**

The audit of the management report described in this auditor's report comprises the formal audit of the remuneration report required by § 162 Abs. 3 AktG, including the expression of an opinion on this audit. As we express an unqualified opinion on the management report, this opinion includes the opinion that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

## Other legal and regulatory requirements

### Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

#### Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file DMG MORI\_AG\_JA\_LB\_ESEF-2025-12-31-0-de.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

#### Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

#### Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

#### **Auditor's Responsibilities for the Assurance Work on the ESEF Documents**

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

#### **Further Information pursuant to Article 10 of the EU Audit Regulation**

We were elected as auditor by the annual general meeting on 9 May 2025. We were engaged by the supervisory board on 7 October 2025. We have been the auditor of the DMG MORI AKTIENGESELLSCHAFT, Bielefeld, without interruption since the financial year 2020.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

## Reference to an other matter – Use of the auditor's report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

## German public auditor responsible for the engagement

The German Public Auditor responsible for the engagement is Uwe Rittmann.

Bielefeld, March 17, 2026

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Uwe Rittmann	ppa. Matthias Nicolmann
Wirtschaftsprüfer	Wirtschaftsprüfer
(German Public Auditor)	(German Public Auditor)

## DMG MORI AG ANNUAL REPORT AND FINANCIAL STATEMENTS 2025

**FURTHER INFORMATION**

List of Graphs and Tables .....	87
Forward-Looking Statements .....	88
Financial Calendar .....	89
Contact .....	89

## List of Graphs and Tables

### T.33 List of Graphs and Tables

Nr.		Seite
<b>Management Report for the Financial Year 2025 of DMG MORI AKTIENGESELLSCHAFT</b>		
01	Key Financial performance indicators of DMG MOR AKTIENGESELLSCHAFT (German Commercial Code - HGB)	05
02	Remuneration granted and payable to the Supervisory Board	14
03	Comparison of annual change in Supervisory Board Remuneration	15
04	Short-term-incentive (STI) diagram	19
05	STI: Target achievement Order Intake (1/3)	19
06	STI: Target achievement EBIT (2/3)	20
07	STI: Target achievement Investments in tangible assets (1/4)	20
08	STI: Target achievement GLOBE Invest (1/4)	21
09	STI: Target achievement internal Market share AG/CO. LTD. (1/2)	21
10	Long-term-incentive (LTI) diagram	22
11	LTI: Target achievement EAT (2/3)	22
12	LTI: Target achievement Service Performance (1/3)	23
13	LTI: Target achievement Co <sub>2</sub> Emissions science based targets (1/2)	23
14	LTI: Target achievement PPR completion ratio (1/2)	23
15	Target and maximum remuneration (Remuneration components 2023)	24
16	Target and maximum remuneration (Remuneration components 2025)	24
17	Remuneration as granted and payable (Section 162 (1) sent. 1 AKTG)	27
18	Comparison of annual change in executive board's remuneration (Section 162 (1) No. 2 AKTG)	27
19	Probability of occurrence	40
20	Potential financial effects	41
21	Overview of relevant risk areas	42
22	Financial and key performance indicators of DMG MORI AKTIENGESELLSCHAFT (HGB)	47
<b>Notes for the Financial Year 2025 of DMG MORI AKTIENGESELLSCHAFT</b>		
23	Balance sheet	50
24	Income statement	52
25	Fixed asset movement schedule	53
26	Useful life of assets	54
27	Contingencies	63
28	Obligations from tenancy and lease agreements due	63
29	Derivative financial instruments of the DMG MORI AKTIENGESELLSCHAFT	64
30	Types of hedges of the DMG MORI AKTIENGESELLSCHAFT	65
31	Employee development	66
32	DMG MORI AG group companies	73

## Forward-Looking Statements

This report contains forward-looking statements, which are based on current estimates of the management regarding future developments. Such statements are based on the management's current expectations and specific assumptions. They are subject to risks, uncertainties and other factors, as well as to the effects of the war in Ukraine or of other geopolitical conflicts, that could cause the actual circumstances including the results of operations, financial position and net worth of DMG MORI AKTIENGESELLSCHAFT to differ materially from or be more negative than those expressly or implicitly assumed or described in these statements. The business activities of DMG MORI AKTIENGESELLSCHAFT are subject to a range of risks and uncertainties, which may likewise render a forwardlooking statement, estimate or forecast inaccurate.

DMG MORI AKTIENGESELLSCHAFT is strongly affected, in particular, by changes in general economic and business conditions (including margin developments in the most important business areas as well as the consequences of a recession) as these have a direct effect on processes, suppliers and customers. Due to their differences, not all business areas are affected to the same extent by changes in the economic environment; significant differences exist with respect to the timing and extent of the effects of any such changes. This effect is further intensified by the fact that, as a global entity, DMG MORI AKTIENGESELLSCHAFT operates in various markets with very different economic rates of growth. Uncertainties arise inter alia from the risk that customers may delay or cancel orders or they may become insolvent or that prices become further depressed by a persistently unfavorable market environment than that which we are expecting at the current time; developments on the financial markets, including fluctuations in interest rates and exchange rates, in the price of raw materials, in borrowing and equity margins as well as financial assets in general; growing volatility on the capital markets and a deterioration in the conditions for the credit business as well as a deterioration in the future economic success of the core business areas in which we operate; challenges in integrating major acquisitions and in implementing joint ventures and achieving the expected synergy effects and other essential portfolio measures; the introduction of competing products or technology by other companies or the entry onto the market of new competitors; a change in the dynamics of competition (primarily on developing markets); a lack of acceptance of new products and services in customer target groups of DMG MORI; changes in corporate strategy; interruptions in the supply chain, including the inability of a third party, for example due to natural catastrophes, to supply pre-fabricated parts, components or services on schedule; the outcome of public investigations and associated legal disputes as well as other measures of public bodies; the potential effects of these investigations and proceedings on the business of DMG MORI AKTIENGESELLSCHAFT and various other factors.

Should one of these factors of uncertainty or other unforeseeable event occur, or should the assumptions on which these statements are based prove incorrect, the actual results may differ materially from the results stated, expected, anticipated, intended, planned, aimed at, estimated or projected in these statements. DMG MORI AKTIENGESELLSCHAFT neither intends to nor does DMG MORI AKTIENGESELLSCHAFT assume any separate obligation to update any forward-looking statements to reflect any change in events or developments occurring after the end of the reporting period. Forward-looking statements must not be understood as a guarantee or as assurances of future developments or events contained therein.

There are two companies using the name "DMG MORI": DMG MORI AKTIENGESELLSCHAFT with registered office in Bielefeld, Germany, and DMG MORI COMPANY LIMITED with registered office in Tokyo, Japan. DMG MORI AKTIENGESELLSCHAFT is an affiliated company of DMG MORI COMPANY LIMITED. This report refers exclusively to DMG MORI AKTIENGESELLSCHAFT. If reference is made in this report to the "group" or "DMG MORI AG", this refers exclusively to DMG MORI AKTIENGESELLSCHAFT and its controlled companies within the meaning of Section 17 of the German Stock Corporate Act (Aktiengesetz – AktG). If reference is made to "DMG MORI" or "Global One Company", this refers to the joint activities of DMG MORI COMPANY LIMITED and DMG MORI AKTIENGESELLSCHAFT including all subsidiary companies.

## Financial Calendar

Publication of the Annual Report 2025 Analysts' Conference	19 March 2026
Release for the 1 <sup>st</sup> Quarter 2026 (1 January to 31 March)	04 May 2026
124 <sup>th</sup> Annual General Meeting	13 May 2026
Report for the 1 <sup>st</sup> Half-Year 2026 (1 January to 30 June)	04 August 2026
Release for the 3 <sup>rd</sup> Quarter 2026 (1 January to 30 September)	30 October 2026
Subject to alteration	

## Ressource Conservation

For sustainability reasons, DMG MORI AKTIENGESELLSCHAFT has been offering annual reports only digitally since 2021.

All financial reports are available at: [en.dmgmori-ag.com/investor-relations/financial-reports](https://en.dmgmori-ag.com/investor-relations/financial-reports)

We will also gladly send you the interactive PDF file, please let us know your e-mail address at: [press@dmgmori.com](mailto:press@dmgmori.com)

## Contact

DMG MORI AKTIENGESELLSCHAFT  
Gildemeisterstraße 60  
D-33689 Bielefeld  
Local Court Bielefeld HRB 7144  
ISIN: DE0005878003

Phone: +49 (0) 52 05/74 - 0  
Fax: +49 (0) 52 05/74 - 3273  
E-Mail: [info@dmgmori.com](mailto:info@dmgmori.com)

Global Corporate Communication  
Walter-Gropius-Str. 7  
DE-80807 Munich

Phone: +49 (0) 89 2488 359 21  
E-Mail: [press@dmgmori.com](mailto:press@dmgmori.com)

