

Landis+Gyr Provides Trading Update for Q3 FY 2025

Cham, Switzerland – January 28, 2026 – Landis+Gyr Group AG (SIX: LAND), a global energy technology leader driving intelligent innovation across the grid, today issued a trading update for its third quarter (October 1 – December 31, 2025) of the financial year ending March 31, 2026.

All amounts and disclosures reflect the Company's continuing operations, comprising the Americas and Asia Pacific segments, and are unaudited.

GROUP in USD millions, unless otherwise indicated	Q3 FY 2025	Q3 FY 2024	9 Months FY 2025	9 Months FY 2024
Order intake	167.0	214.7	761.9	851.2
Net revenue	278.7	200.5	814.7	839.9
Adjusted gross profit margin (in %)	33.2%	30.8%	33.7%	34.8%

"In Q3 FY 2025, we built strong momentum from H1 and delivered performance ahead of the prior-year quarter," said Peter Mainz, Chief Executive Officer of Landis+Gyr. "With disciplined execution and solid demand across our core markets, we are confident in a strong Q4 and therefore reiterate our FY 2025 guidance. At the same time, we are progressing our strategic priorities, including the EMEA divestment and preparations for a potential U.S. listing, while maintaining a commitment to our Swiss listing."

Order Intake and Backlog

Group order intake was USD 167.0 million in Q3 FY 2025 and USD 761.9 million for the first nine months of the financial year. Pipeline activity remains strong, highlighted by a book-to-bill ratio for the period of 1.0x for the Americas segment and of 0.9x for the Group.

Backlog expanded 26% from USD 3.1 billion as of December 31, 2024, to USD 3.9 billion as of December 31, 2025, of which 40% is related to software.

Net Revenue and Adjusted Gross Profit Margin

The third fiscal quarter, seasonally the softest period due to holiday effects, delivered Group net revenue of USD 278.7 million, up 39% versus the prior-year quarter. For the first nine months of FY 2025, net revenue totaled USD 814.7 million. Net revenue from software was approximately 27% of total net revenue in the first nine months of FY 2025.

Adjusted gross profit margin was 33.2% for the quarter and 33.7% for the nine-month period FY 2025. On a year-over-year basis, gross profit margin for the quarter improved due to favorable sales mix and operating leverage.

Segment Performance

AMERICAS in USD millions, unless otherwise indicated	Q3 FY 2025	Q3 FY 2024	9 Months FY 2025	9 Months FY 2024
Order intake	135.5	180.1	685.0	745.6
Net revenue	248.1	160.7	717.3	719.4
Adjusted gross profit margin (in %)	32.6%	30.3%	32.8%	34.3%

The Americas segment reported order intake of USD 135.5 million for the quarter and USD 685.0 million in the first nine months, resulting in a book-to-bill ratio of 1.0x. Net revenue grew 54% in the third quarter versus the prior-year quarter, and remained broadly flat year-to-date versus the prior year. Adjusted gross profit margin was higher compared to the prior-year quarter due to operating leverage and lower for the nine-month period primarily due to product mix.

ASIA PACIFIC in USD millions, unless otherwise indicated	Q3 FY 2025	Q3 FY 2024	9 Months FY 2025	9 Months FY 2024
Order intake	31.5	34.6	76.9	105.6
Net revenue	30.7	39.8	97.4	120.5
Adjusted gross profit margin (in %)	31.3%	33.2%	32.4%	39.7%

In the Asia Pacific region, order intake was USD 31.5 million in the quarter and USD 76.9 million for the nine-month period. Net revenue totaled USD 30.7 million in Q3 and USD 97.4 million for the first nine months, largely reflecting project timing. Adjusted gross profit margin was lower year-on-year due to reduced operating leverage and the absence of a prior-year real estate gain.

Outlook for FY 2025 Confirmed

The Company reiterates its guidance for FY 2025, as updated in October 2025, for continuing operations:

- Net revenue growth: 5–8%
- Adjusted EBITDA margin: 13.0–14.5%

For the fourth fiscal quarter of FY 2025, the Company expects strong year-over-year revenue growth, supported by robust business momentum.

Strategic Initiatives on Track and Dual Swiss Listing

Landis+Gyr continues to make progress towards its strategic priorities to sharpen its focus on the Americas and Asia Pacific regions, where the Company commands strong market leadership, and is capitalizing on accelerating demand centered around Grid Edge intelligence solutions.

The carve-out of the EMEA business, announced in September 2025, is progressing as planned and the transaction received – among others – approval from the European Commission under the EU Merger Regulation in January 2026. The transaction is expected to close in the second calendar quarter of 2026.

Landis+Gyr is also advancing preparations towards a potential U.S. listing of its stock in the second half of 2026 to better align capital markets access with its operational footprint. A capital markets day will take place in New York on June 1, 2026.

The interests of all shareholders, including its existing shareholder base in Switzerland, will be safeguarded in the context of the U.S. listing process. This includes a continued listing of the shares in Switzerland on the SIX Swiss Exchange, to enable Swiss investors to participate in the value creation of Landis+Gyr's strategic plan.

The Company's share buyback program of up to USD 175 million (or up to a maximum of 10% of shares outstanding), launched in November 2025, has resulted in repurchases totaling approximately 0.9% of shares at an average price of CHF 53.08 to date.

Documents

The Q3 FY 2025 trading update presentation, which forms part of this ad hoc announcement, is available on the Company's website at www.landisgyr.com/investors/results-center/.

Investor Webcast and Telephone Conference

The management of Landis+Gyr will host an investor/analyst call and webcast to discuss the Company's Q3 FY 2025 trading update.

Date and time:	January 28, 2026, at 18:30 CET / 12:30 PM EST
Speakers:	Peter Mainz (Chief Executive Officer) Davinder Athwal (Chief Financial Officer)
Audio webcast:	www.landisgyr.com/investors/results-center/
Telephone:	Europe: +41 (0)58 310 5000 UK: +44 (0)207 107 0613 US: +1 (1)631 570 5613

Key Dates

Release of Results for Financial Year 2025	May 7, 2026
Publication of Annual Report 2025 and Invitation to AGM 2026	May 29, 2026
Capital Markets Day	June 1, 2026
Annual General Meeting 2026	June 26, 2026

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About Landis+Gyr

Landis+Gyr is a global energy technology leader, delivering intelligent solutions that connect devices, data, and decisions across the grid. Trusted by more than 3,500 utilities worldwide, we transform traditional devices into intelligent, networked sensors, giving utilities real-time grid visibility and system control. With these combined insights, electric, gas, and water companies can anticipate demand, optimize operations, and deliver energy that's more reliable, resilient, accessible, safe, and sustainable for everyone. For more information, please visit our website www.landisgyr.com.

Disclaimer

This ad hoc announcement and information referred to herein contains (a) preliminary, unaudited numbers that may be subject to change and (b) information regarding alternative performance measures or non USGAAP measures, such as "Adjusted Gross Profit". Reconciliations and definitions of these measures may be found in the appendix to this document.

Forward-looking Information

This ad hoc announcement includes forward-looking information and statements, including statements concerning the outlook for Landis+Gyr Group AG's businesses. These statements are based on current expectations, estimates and projections about the factors that may affect the Company's future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for Landis+Gyr. These expectations, estimates and projections are generally identifiable by statements containing words such as "expects", "believes", "estimates", "targets", "plans", "outlook", "guidance" or similar expressions. There are numerous risks, uncertainties and other factors, many of which are beyond Landis+Gyr's control, that could cause the Company's actual results to differ materially from the forward-looking information and statements made in this announcement and which could affect the Company's ability to achieve its stated targets. The important factors that could cause such differences include, among others: possible effects of pandemics, global shortage of energy or supplied components as well as increased freight rates, business risks associated with the volatile global economic environment and political conditions, including wars or military actions; market acceptance of new products and services; changes in governmental regulations and currency exchange rates; estimates of future warranty claims and expenses and sufficiency of accruals; and other such factors as may be discussed from time to time in Landis+Gyr Group AG filings with the SIX Swiss Exchange. Although Landis+Gyr Group AG believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

Supplemental Reconciliations and Definitions (unaudited)

Adjusted Gross Profit – Q3 December 2025

The reconciliation of Gross Profit to Adjusted Gross Profit is as follows for the three-months periods ended December 31, 2025 and 2024:

USD in millions, unless otherwise indicated	L+G GROUP AG		AMERICAS		ASIA PACIFIC		CORPORATE UNALLOCATED	
	Q3 FY 2025	Q3 FY 2024	Q3 FY 2025	Q3 FY 2024	Q3 FY 2025	Q3 FY 2024	Q3 FY 2025	Q3 FY 2024
Gross Profit	87.9	57.7	76.4	44.7	9.4	13.2	2.1	(0.2)
Amortization of intangible assets	0.3	0.3	0.3	0.2	–	–	–	–
Depreciation	4.4	3.9	4.2	3.8	0.2	0.1	–	–
Restructuring charges	–	–	–	–	–	–	–	–
Timing difference on FX derivatives	–	(0.1)	–	–	–	(0.1)	–	–
Adjusted Gross Profit	92.6	61.8	80.9	48.7	9.6	13.2	2.1	(0.2)
Adjusted Gross Profit margin (%)	33.2%	30.8%	32.6%	30.3%	31.3%	33.2%		

Adjusted Gross Profit – 9 Months FY 2025

The reconciliation of Gross Profit to Adjusted Gross Profit is as follows for the nine-months periods ended December 31, 2025 and 2024:

USD in millions, unless otherwise indicated	L+G GROUP AG		AMERICAS		ASIA PACIFIC		CORPORATE UNALLOCATED	
	9 Months FY 2025	9 Months FY 2024*	9 Months FY 2025	9 Months FY 2024	9 Months FY 2025	9 Months FY 2024*	9 Months FY 2025	9 Months FY 2024
Gross Profit	259.0	279.2	220.6	234.5	30.9	47.2	7.5	(2.5)
Amortization of intangible assets	0.9	0.9	0.8	0.7	0.1	0.2	–	–
Depreciation	13.5	11.9	13.0	11.4	0.5	0.5	–	–
Restructuring charges	0.7	–	0.7	–	–	–	–	–
Timing difference on FX derivatives	0.1	(0.1)	–	–	0.1	(0.1)	–	–
Adjusted Gross Profit	274.2	291.9	235.1	246.7	31.6	47.8	7.5	(2.5)
Adjusted Gross Profit margin (%)	33.7%	34.8%	32.8%	34.3%	32.4%	39.7%		

* Including USD 8.8 million one-off gain on sale of real estate in India.

Due to rounding, the numbers presented may not add up to the totals provided.