

SENSIRION

ZKB - Best of Swiss Equity Conference

Martin Wirz, CFO

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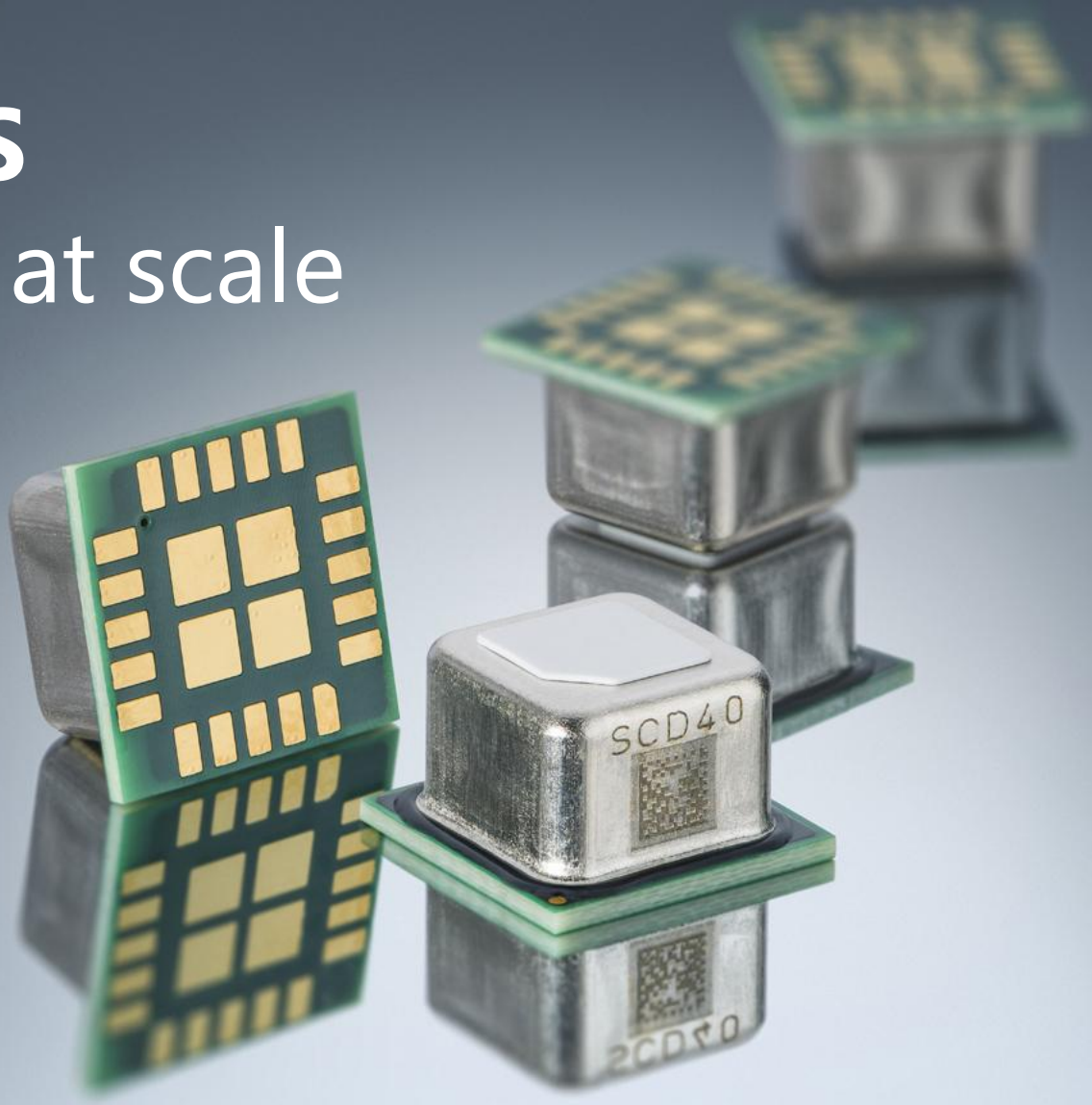


SENSIRION
At a glance

SENSIRION

WE MEASURE GASES

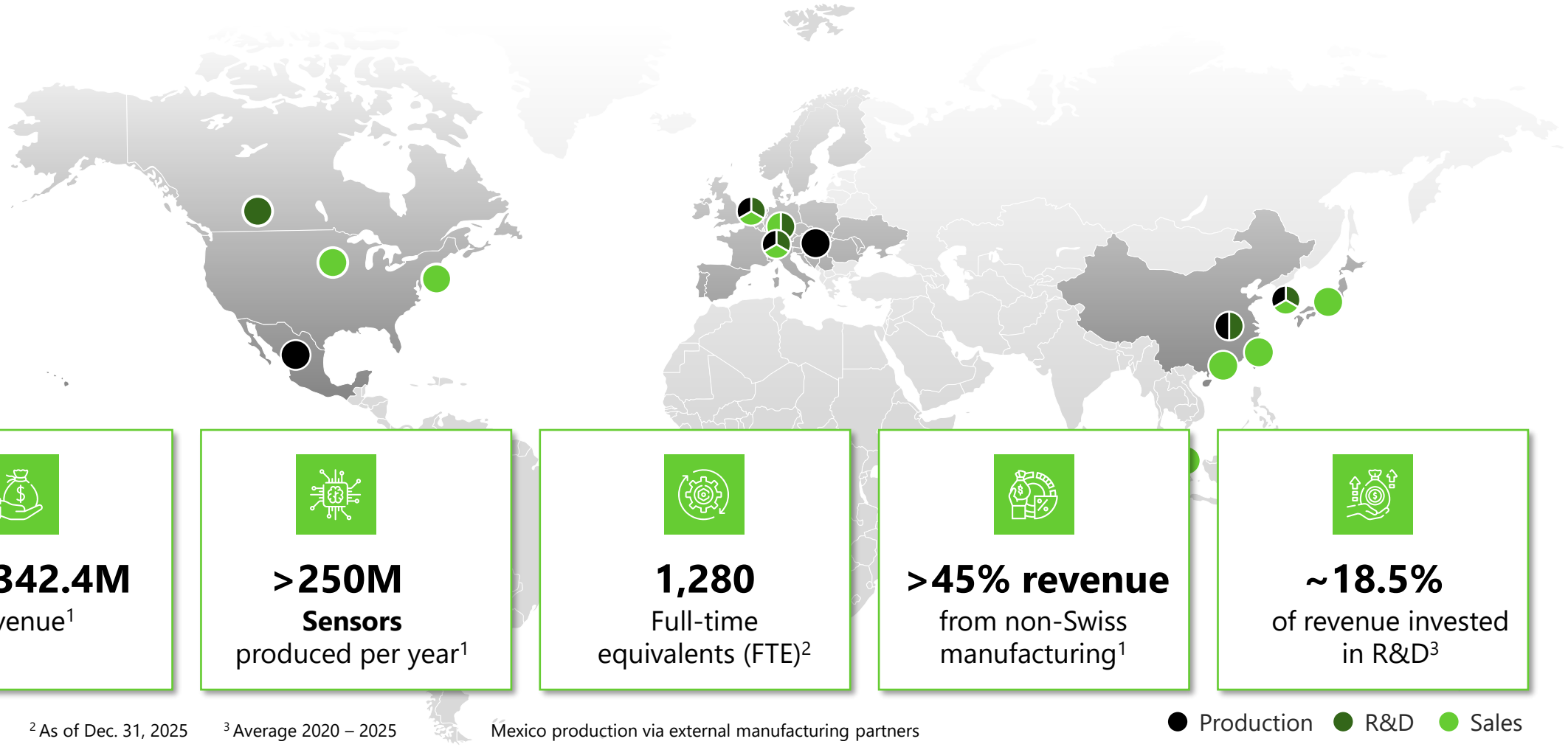
precisely, reliably and at scale



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Sensirion at a glance

Leading global partner for smart gas sensing solutions with a differentiated multi-technology platform



CHF 342.4M
Revenue[1]

>250M
Sensors
produced per year[1]

1,280
Full-time equivalents (FTE)[2]

>45% revenue
from non-Swiss manufacturing[1]

~18.5%
of revenue invested in R&D[3]

[1] FY 2025 [2] As of Dec. 31, 2025 [3] Average 2020 – 2025

Mexico production via external manufacturing partners

● Production ● R&D ● Sales

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Why we consistently win in mission-critical sensing

Powered by **five structural strengths**

Trusted partner for leading OEMs
to translate complex requirements into scalable sensor solutions for high-value applications.

01

Full ownership of the sensing technology stack enables sustained innovation and differentiation.

02

Proven go-to-market strategy
to enter new applications and scale to market leadership

03

A structurally resilient business model across the value chain,
from R&D to manufacturing and end markets.

04

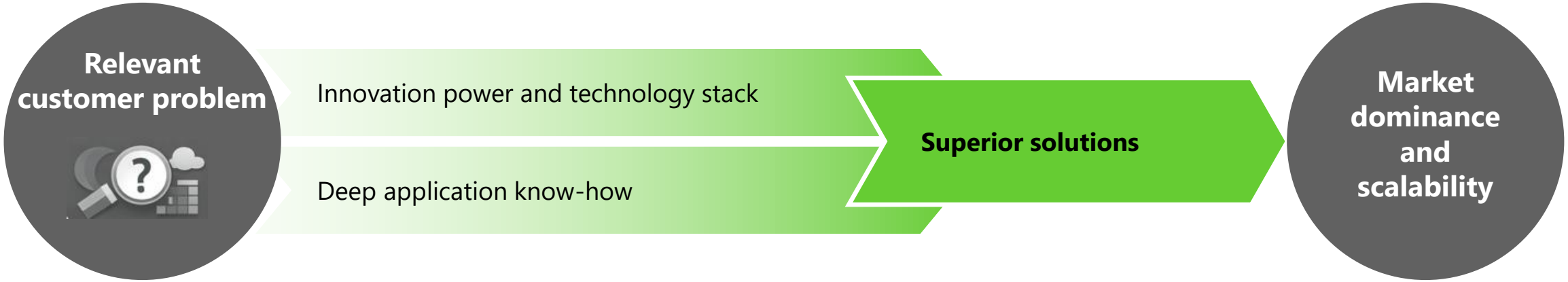
SensiSpirit: Our award-winning culture that attracts, develops and retains talents.

05

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We turn complex customer needs into a scalable sensor platform

and strive to dominate these mission-critical application niches



Examples of our market leadership[1]

>60%
of global humidity sensors

>90%
Medical:
Sleep apnea sensors (CPAP)

>50%
HVAC:
A2L leakage sensors

>60%
Automotive:
Antifogging sensors

[1] Based on internal estimates

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We innovate where it matters most

End-to-end ownership of the sensing technology stack enables speed, differentiation and scalable solutions

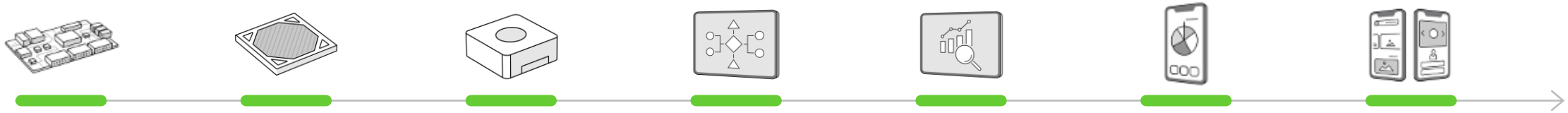
We own the full technology stack

to innovate fast on the level that matters most

This unique setup powers us

to deliver application-driven solutions across the full spectrum—from components to high-end systems

to accelerate application-driven innovation cycles.



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Our growth strategy

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Smart gas sensing: A fast-growing multi-billion market

Diversified set of mission-critical applications underpinned by strong secular megatrends

Secular megatrends	Drive	Mission-critical applications in smart gas sensing
Health and demographic change Higher standards in monitoring and care	›	Breath analysis, ventilation, anesthesia and patient monitoring
Climate and environmental protection Rising regulation of emissions and climate-critical gases	›	Emission monitoring of hazardous and climate-critical gases
Energy efficiency Industrial optimization and resource reduction	›	Energy and process optimization across key markets (auto, HVAC, ...)
Safety and regulation Tighter norms on hazardous gases and workplace safety	›	Leakage detection and process monitoring of critical gases

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We measure gases – precisely, reliably and at scale

Our unique edge: Proprietary capabilities to measure small gas amounts



We master the technologies to measure small gas amounts

Precisely, reliably, and at scale

Targeting mission-critical applications spanning high-volume components to high-end solutions

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Clear strategic path to achieve Vision 2030

Leveraging our technology, market position and execution capabilities across four strategic pillars

Vision	**Global leader in "High-Value Smart Gas Sensing," solving mission-critical challenges as a trusted partner to our customers across all markets and regions**			
Strategic pillars	**Dominate core markets** *Further expand leadership in* ***environmental and flow sensing***	**Build leadership in leakage sensing** *Capture fast-emerging, regulation-driven* ***leakage applications*** *across all markets*	**Expand into mission-critical solutions** *Scale advanced applications in* ***medical and industrial safety and efficiency***	**Drive efficiency and resilience** *Strengthen* ***operational resilience*** *and manage* ***operating leverage***
Unique edge	**Technologies to measure gases**	**Precisely, reliably and at scale**	**Components to high-end solutions**	

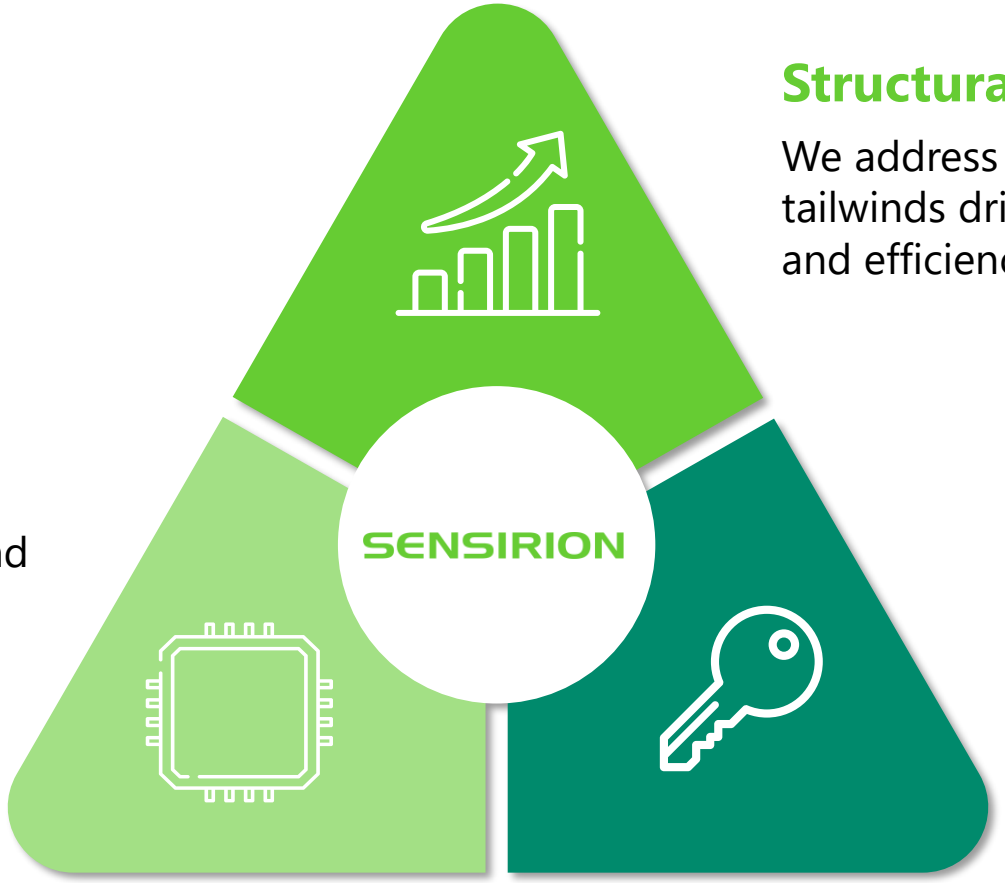
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We target market leadership in high-value smart gas sensing

Our playbook: Addressing markets with structural tailwinds through technology ownership and market access

Technology ownership

We master core technologies and own the sensing platforms to measure any small gas amount



Structural demand tailwinds

We address markets with structural tailwinds driven by regulation, safety and efficiency requirements

Market access

We build on deep, long-standing relationships with leading OEMs, enabling early design-ins and rapid scaling

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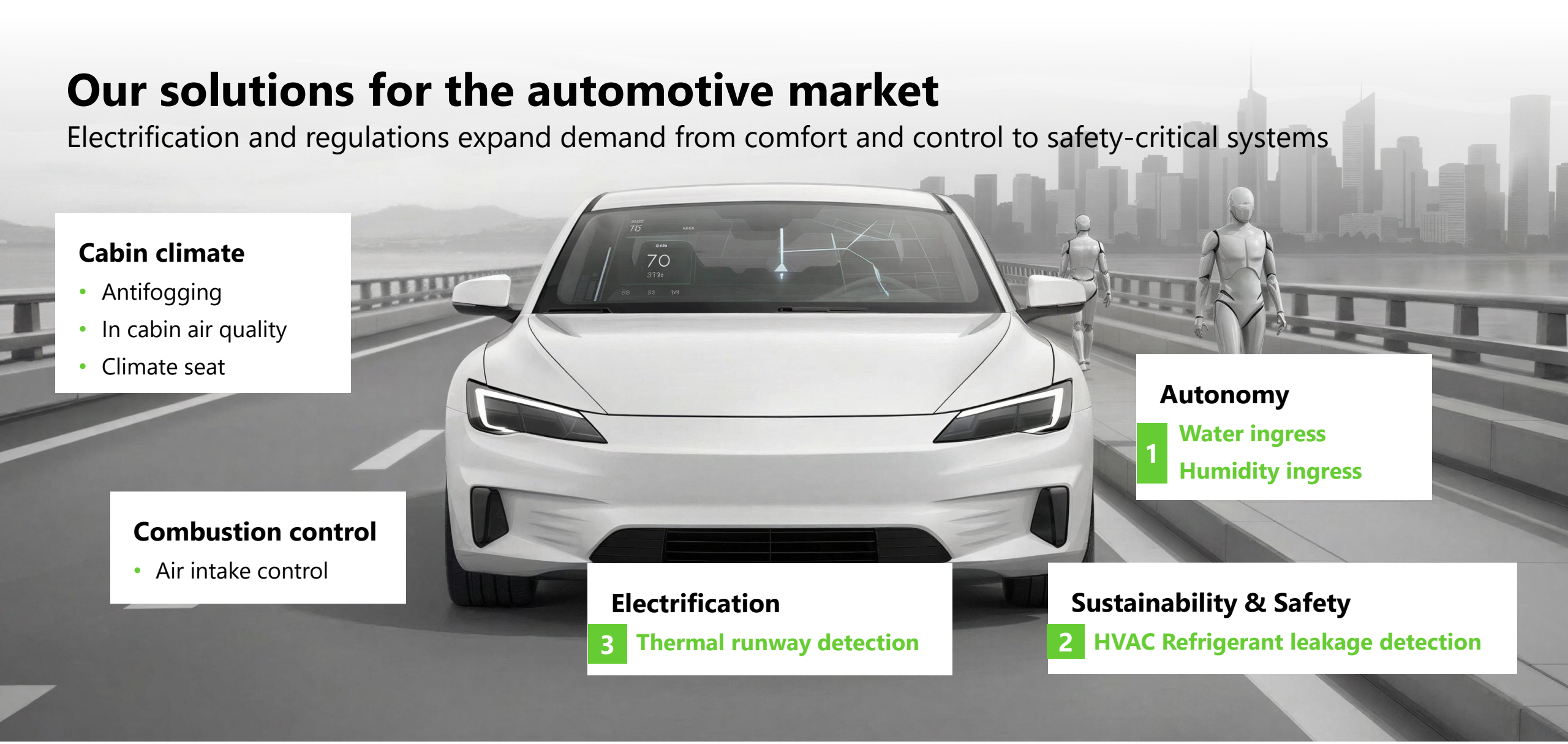
Our growth areas



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Our solutions for the automotive market

Electrification and regulations expand demand from comfort and control to safety-critical systems



Cabin climate

- Antifogging
- In cabin air quality
- Climate seat

Combustion control

- Air intake control

Autonomy

1 **Water ingress**

Humidity ingress

Electrification

3 **Thermal runway detection**

Sustainability & Safety

2 **HVAC Refrigerant leakage detection**

Growth Areas 1 – 3 will be discussed, 3 in detail ■ Core business

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Gas sensing enables early, reliable thermal runaway detection

Gas sensing enables the earliest possible detection of battery failure

Shortfalls of conventional indicators …

Today's indicators react

slow and unreliably



Temperature



Pressure



Voltage

… solved with Sensirion's smart gas sensing solutions

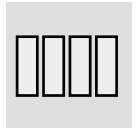
Cell failures release specific gases that can be detected

reliable and quickly

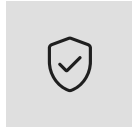
with our multi-gas sensor solution



Earliest possible warning



Full battery pack coverage



High reliability

Markt size estimation

CHF >200M by 2030; driven by global EV adoption and regulatory enforcement

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Market entry now with great traction across the ecosystem

Multiple entry points across OEMs, Tier-1s and battery suppliers enable progressive market penetration

Automotive gas sensing solution available

Automotive-grade smart gas sensor solutions consisting of multiple sensors and fused signals



Served through multiple market entry points

OEMs

BMS system provider

Battery suppliers

Timeline

2024/2025	2026	→ 2030
Won multiple nominations	First revenue contribution	Scaling across all key regions
Start of production in 2025	Several active RFQs	

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Our solutions for the HVAC market

HVAC sensor demand increases as environmental, safety, and efficiency regulations tighten



Indoor air quality management

- Humidity and temperature
- PM2.5, VOCs
- **Formaldehyde**
- **CO_2**

Demand-controlled ventilation

- **CO_2 for ventilation control**
- Air flow measurement
- Humidity and temperature

Gas furnaces control and safety

- Burner control
- **CO monitoring**

Refrigerant leak detection

1 A2L

A3

Growth areas 1 will be discussed in detail. Growth areas Core business

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Climate regulations promote refrigerant transitions

Safety regulations mandate leak detection systems, creating a structurally attractive HVAC sensing market

Climate regulations demand change of refrigerants in HVAC systems

- Global and local regulations demand transitions to lower-GWP and PFAS-free refrigerants
- Natural refrigerants enable efficient and eco-friendly heating and cooling in heat pump and AC systems

Flammability of new refrigerants requires leakage monitoring

- Risk: Low-GWP refrigerants are flammable
- Safety regulations and reputation risk for HVAC OEMs drive the adoption of refrigerant leakage sensors

Attractive market opportunity

Market size estimation:

CHF >400M

by 2030, driven by global HVAC volumes and regulatory adoption across regions

Growing volumes of heat pump and AC systems

- Electrification of heating in developed countries
- Increasing adoption of air conditioning in emerging markets
- Growing need for cooling in data centers

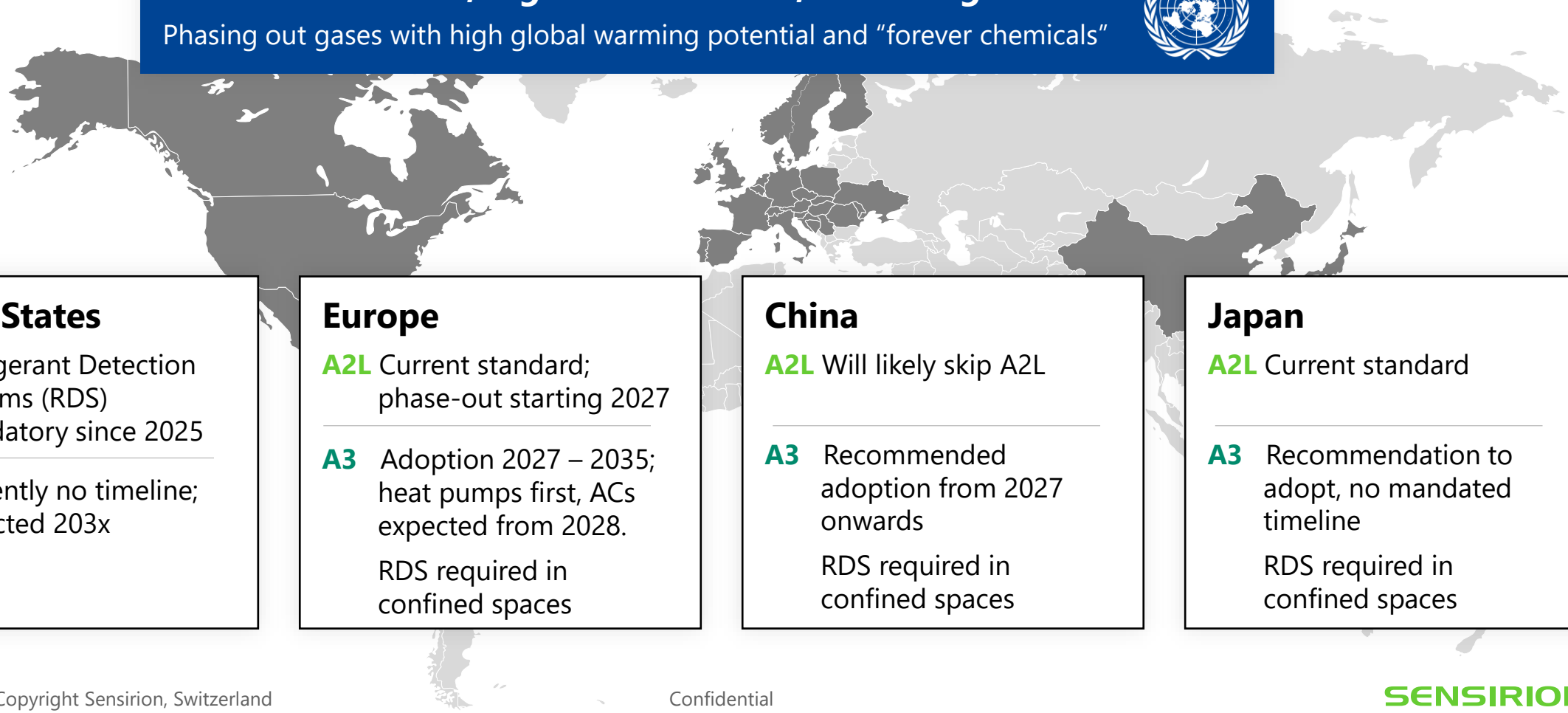
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Local implementation of the global refrigerant transition

As refrigerants move from A1 to A2L and A3, safety norms increasingly mandate leakage monitoring

Montreal Protocol, Kigali Amendment, F-Gas Regulations

Phasing out gases with high global warming potential and "forever chemicals"



United States

A2L Refrigerant Detection Systems (RDS) mandatory since 2025

A3 Currently no timeline; expected 203x

Europe

A2L Current standard; phase-out starting 2027

A3 Adoption 2027 – 2035; heat pumps first, ACs expected from 2028.

RDS required in confined spaces

China

A2L Will likely skip A2L

A3 Recommended adoption from 2027 onwards

RDS required in confined spaces

Japan

A2L Current standard

A3 Recommendation to adopt, no mandated timeline

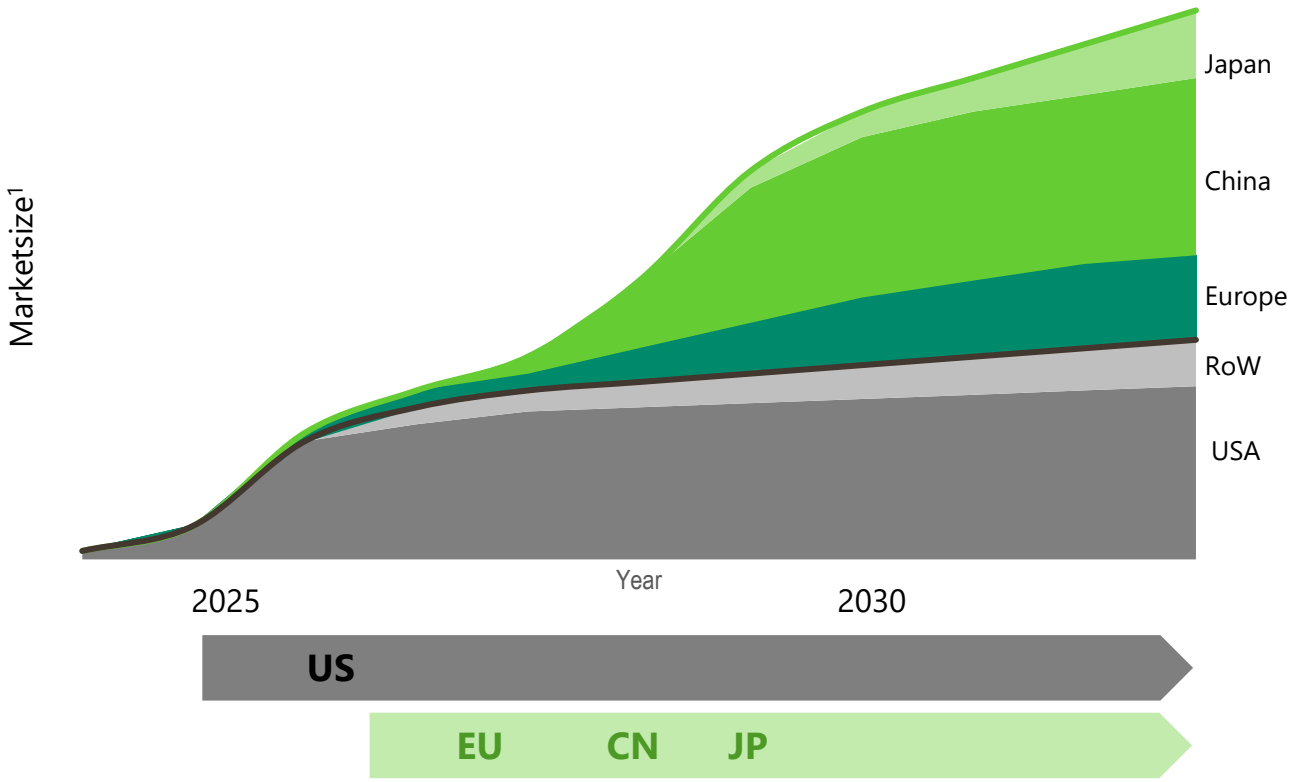
RDS required in confined spaces

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A3 refrigerants: The next global growth wave in HVAC safety

Transition to natural, PFAS-free, refrigerants increases flammability risk and therefore need for leak detection

Market evolution of refrigerant leakage detection (illustration)



Environmental regulations force **transition to A3**, natural refrigerants like R290 (propane)

Industry safety norms **mandate refrigerant detection sensors** (RDS) in confined spaces

A3 **transition supported by the market** due to highest energy efficiency, lowest system cost and lowest refrigerant cost

Strong market growth expected over the coming years as regions adopt A3 and implement RDS solutions, with the EU and China leading

Growth curve differs from A2L: more **gradual, driven by OEM adoption** over several years

1 Not to scale, for illustration purposes only

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Sensirion is well positioned to extend leadership from A2L to A3

Proven tech, application expertise, OEM ties, and resilient supply chain accelerate A3 leak detection expansion

Ideal position to **maintain refrigerant leakage market leadership and expand to A3 RDS**

First A3 RDS solutions commercially available; OEM market introduction from this year with heat pumps in the EU

High volumes for AC units to follow, starting next year with exponential growth until the end of the decade

Multiple design-in projects with major OEMs to capture market in the EU, China and Japan. The sockets are being distributed now.

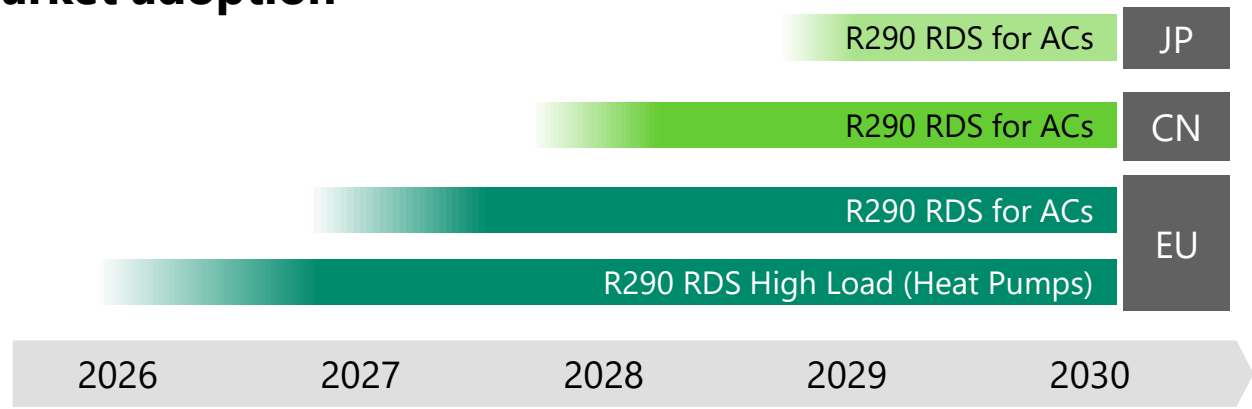
Sensirion R290 RDS Solution



Proven base technology
Photoacoustic non-dispersive infrared (NDIR) absorption gas sensor

Customized solutions
Leveraging our A2L solution expertise and supply chains

Market adoption



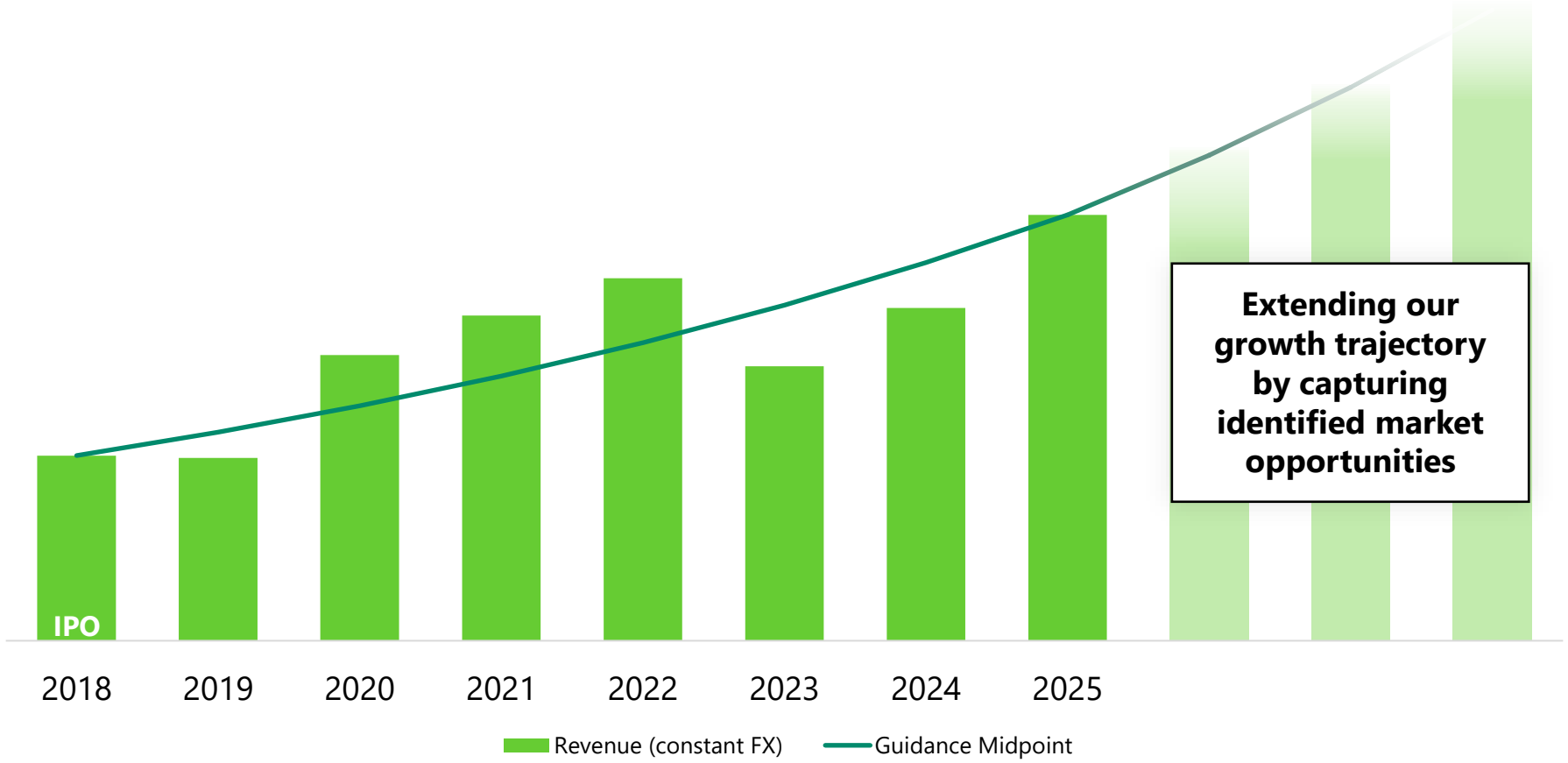
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Financial performance & capital allocation



Recorded double-digit growth amid volatile market environment

Revenue growth and adjusted EBITDA margin of Sensirion since IPO



+13%
Revenue CAGR:
18 – 25 at constant FX rates

Ø17%
Adj. EBITDA
margin 18 – 25

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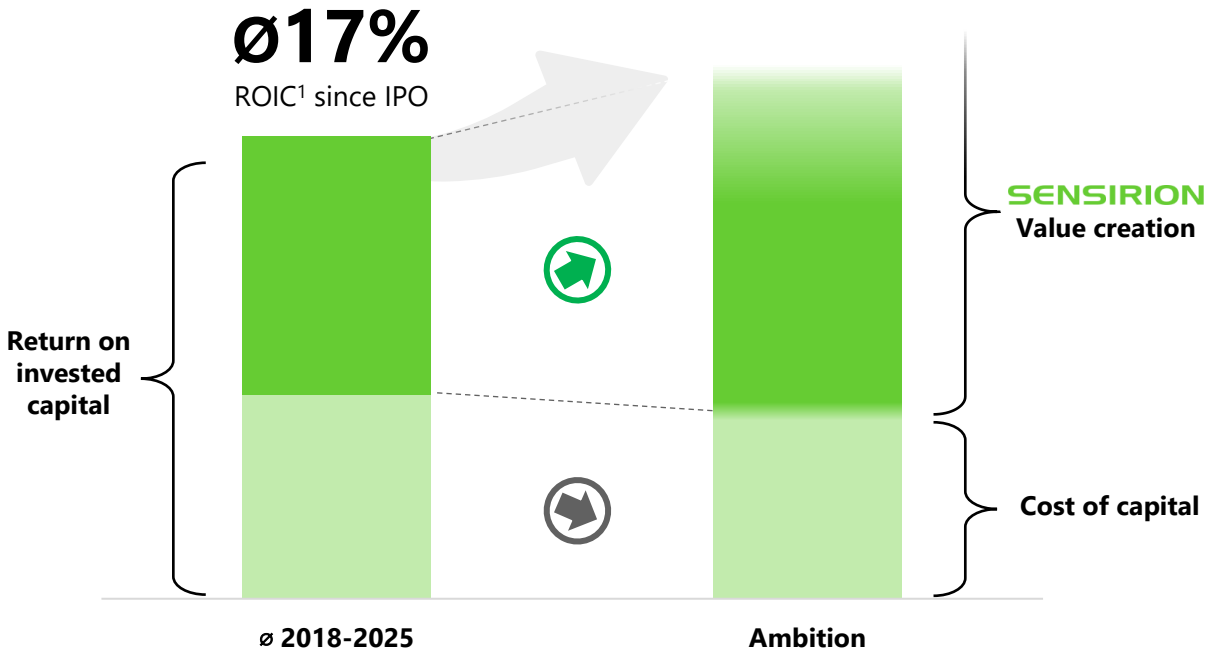
Driving sustainable value creation via disciplined capital allocation

Innovation investments require a long-term perspective on returns

Long-term ROIC[1] well above the cost of capital, reflecting disciplined and value-accretive reinvestments over a multi-year period…

…with clearly identified areas to further enhance Sensirion's long-term value compounding engine

Illustrative



- **Leverage technology and market leadership** to unlock growth areas and capture benefits of scale
- Continue to execute on strategic initiatives to **structurally strengthen Sensirion's earnings profile**
- **Increase capital productivity** by reducing intensity across the business **to free up additional resources**
- **Potential to refine capital structure** to lower cost of capital while preserving **balance sheet strength**

1 Defined as net operating profit after tax divided by average invested capital, assuming a tax rate of 13%

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Sensirion positioned to drive next phase of profitable growth

We are reaffirming our mid-term financial outlook

Demonstrated ability in **long-term growth-led value creation**, with an ambition to strengthen earnings profile, enabled by our strategy

Gross margin resilience structurally supported by mix shifts into regulated, mission-critical applications

Clear capital allocation framework ensures **disciplined, value-accretive deployment** of funds across organic and inorganic growth initiatives

Healthy financial foundation driven by strong cash generation and a robust balance sheet enables **focused execution**

Mid-term guidance	
Revenue growth (at constant currency)	**Low to mid teens (%)**
EBITDA margin	**Mid to high teens (%)**

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QUESTIONS
AND ANSWERS



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