

Swiss perfection for your home. Since 1913.

Swiss Equity Conference | 4 November 2026

Christoph Kilian, CEO I Adrian Ineichen, CFO

Agenda

1 The foundation of our success
A heritage of perfection

2 Our competitive position
Playing to win through Swiss provenance

3 Our strategic growth path
Domestic leader, international premium player

4 Our foundation for sustained value creation
A strong financial profile



The foundation of our success

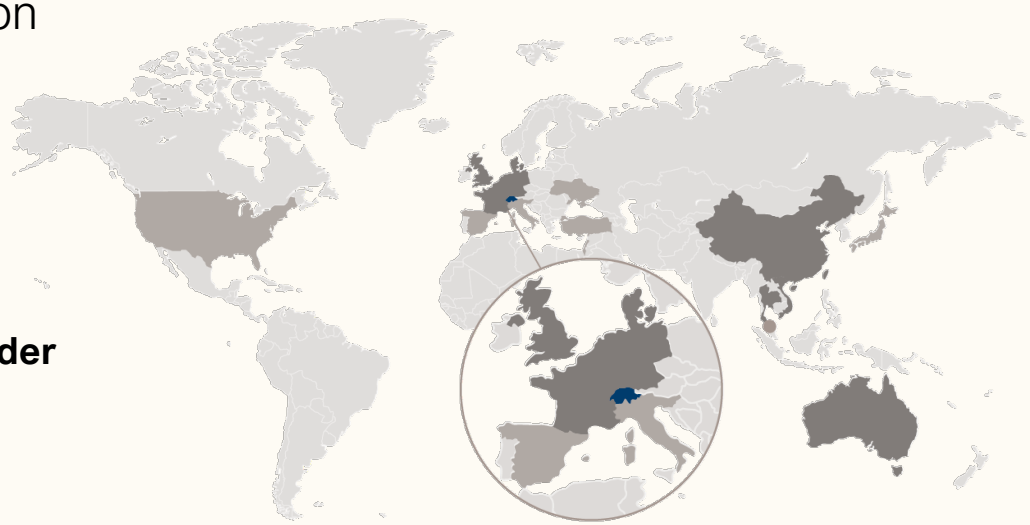
A heritage of perfection

01



Expanding a Swiss stronghold into attractive premium markets

Unique heritage and strenghts as foundation for focused expansion



The roots of V-ZUG in manufacturing high-quality household appliances in the heart of Switzerland date back to **1913**.

Today, we are **Switzerland's leading manufacturer and domestic market leader of premium household appliances** with a **unique brand proposition** and a **focused international presence.**

FROM FOUNDING …

… TO GLOBAL PREMIUM

Founded in Zug	1950s–1970s	Portfolio expansion	Since 2008	Spin-off & going public	2025–2030
1913	Swiss pioneer	1980S–2000S	International expansion	2020	Leveraging our value creation model

As of 31.12.2025

NET SALES	INTERNATIONAL SHARE	SERVICE REVENUE	DEMAND POWER BRAND*	V-ZUG PRESENT	SWISS MADE	NUMBER OF EMPLOYEES
568	~16%	~18%	no. 1	>1 in 2	2	2,078
CHF MILLION	NET SALES	3RD REVENUE ENGINE	IN SWITZERALND	SWISS HOUSEHOLDS	OWN MANUFACTURING SITES	FROM AROUND 60 NATIONS

**Kantar Brand Monitor 2026*

How we differentiate and where we play

Enduring competitive strengths rooted in Swiss heritage

HOW

1 Swiss Made

Swiss precision, quality and manufacturing, differentiated premium brand and diversified portfolio from upper value to ultra-premium

Swiss premium manufacturer

2 Innovation built to last

Products built to matter and endure, Swiss engineered and crafted to create genuine user value – not feature novelty

Purposeful innovation

3 Timeless design

Design category leadership with simplicity and timeless functional aesthetic at its heart

Award-winning design

4 Designed for low cost of ownership

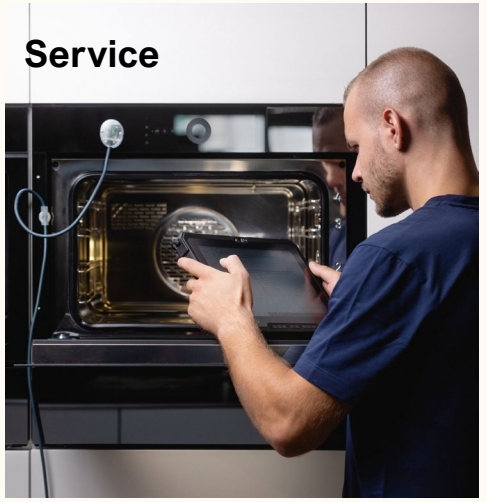
Enduring product life, long-term spare part availability and in-house service fleet securing reliability and value protection

Built-to-last appliances

WHERE









Inspiring consumers with groundbreaking innovations

Our track record of continuous innovation



2001

CombiSteamer

With the climate sensor, steam is evenly distributed to gently cook food and prevent over-cooking



2008

Vibration absorbing system

Compensates for uneven loads reducing vibrations and noise while being extra gentle both on the laundry and the mechanical parts



2013

Refresh Butler

Offers a gentle solution for refreshing, disinfecting and drying delicate garments, often eliminating the need for dry cleaning.



2019

DualDry

Combines ambient air and drum drying in one single appliance supporting the drying process of laundry hung on a clothesline. It eliminates further devices such as dehumidifiers or heated drying racks.



2021

Excellence Line

A revolution in operation and aesthetic with seamless design, mirror glass and effortless interaction



2023

CombiSteamer Grand

Combines the benefits of steaming with perfectly distributed hot air and a full-surface grill while ensuring consistently even results.



2026

Integra Cooktop

New benchmark in the premium segment with a monolithic surface that elevates the design, work and cooking experience with invisible induction *(launch scheduled 2027)*.

Transforming our capabilities for a future-fit business

The V-ZUG home campus translates our Swiss heritage into a sustained competitive advantage



Transformation for the future

Transforming historic V-ZUG home campus to drive further efficiencies, operational leverage and synergies

State-of-the-art, vertical factory powered by a multi-energy hub — Swiss quality at scale

One roof for R&D, market and group functions for faster innovation, reduced complexity and scalability

Building a performance culture and future-fit organization

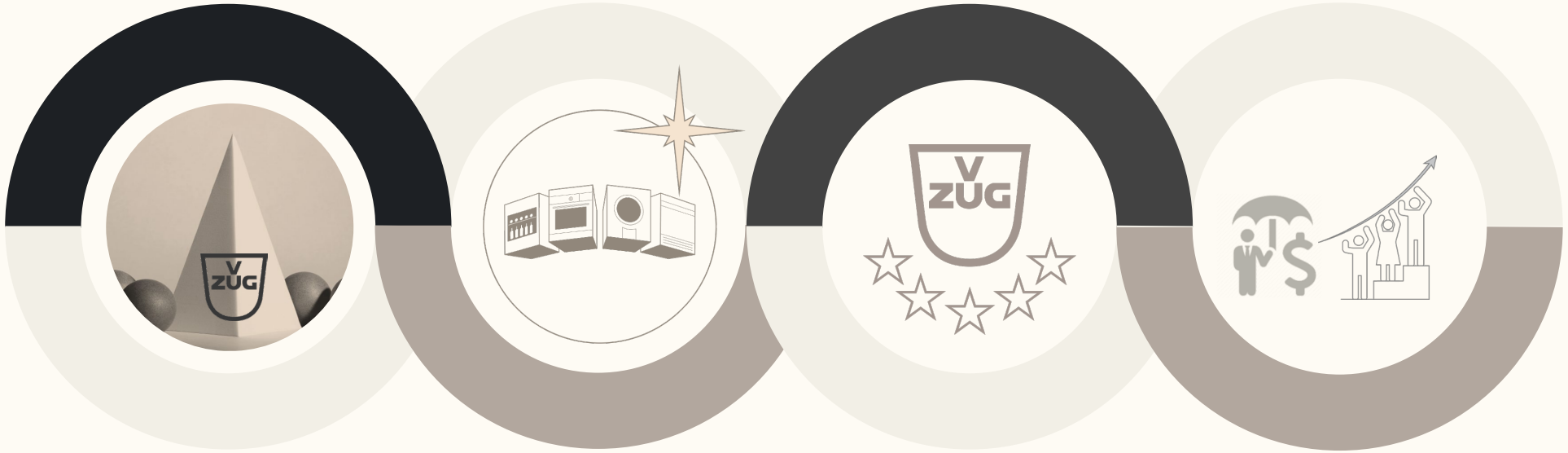
CHF 350 million invested, 2016–2028

A robust, resilient business and value creation model

Building on our strengths, scaling for consistent profitable growth

Our **responsible business model** is built on Swiss made quality and craftmanship, a differentiated premium brand concept and a diversified product portfolio supported by an industry leading service excellence model.

Our **vertically integrated approach** combines regional near-shore sourcing, advanced and responsible Swiss manufacturing with operational leverage and an omni-channel sales model to create sustainable value across the entire value chain.



Sharpened strategy

Supported by growth and efficiency programmes to accelerate value creation

Differentiated premium brand & portfolio

Scalable model to drive differentiation alongside a focused market presence

Swiss quality, strong execution

Swiss precision, manufacturing leverage, service excellence & performance culture

Strong financial & sustainability foundation

Strong balance sheet, sustainability as a foundational value driver

Every appliance sold creates a long-term relationship

Three revenue streams along the full customer journey from consultation to lifetime service

We build long-term relationships that go beyond sales: each extra appliance sold grows the installed base, generating recurring service revenue and building brand loyalty while driving down the fixed cost base through volume.

1 Market leader in Switzerland

- CHF ~380 million revenue (67% of net sales)
- Category champion with differentiated portfolio from upper value to ultra-premium
- Focus on new, replacement and project business
- Renovation cycle driving structural replacement demand

2 Premium player internationally
with a focused market presence

- CHF ~90 million revenue (16% of net sales)
- Four focus markets with ten metropolitan areas
- Progressive growth in premium and ultra-premium
- Strategic partnerships with selected distributors and OEM partner in North Americs to accelerate capital-efficient expansion

3 Recurring service revenue

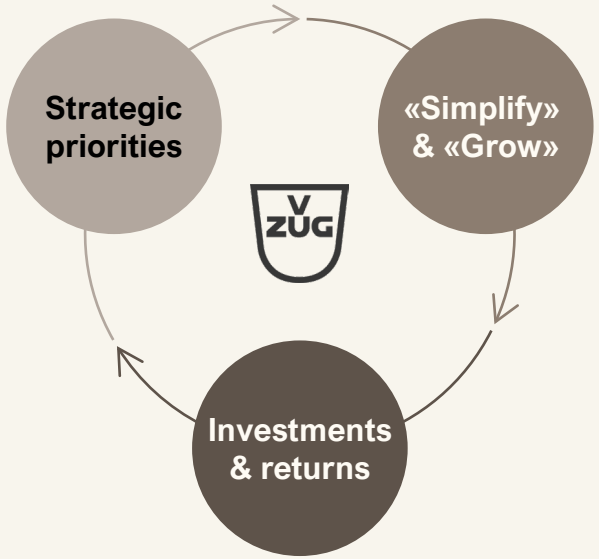
- CHF ~100 million revenue (18% of net sales)
- Recurring, margin-accretive – grows with installed base
- Multi-brand service offer and partnerships to grow and capitalize on customer base
- Gradual expansion of service portfolio from warranty to maintenance services

~18%	~16%	15–20 years	>90%	SERVICE REVENUE grows
SERVICE SHARE OF REVENUE	INT + OEM SHARE OF REVENUE	AV. APPLIANCE LIFE CYCLE	FIRST-TIME-FIX RATE	WITH INSTALLED BASE

Committed to sustainable value creation

Investing into our competitive advantage to deliver on our responsible long-term business model

Investing in profitable growth



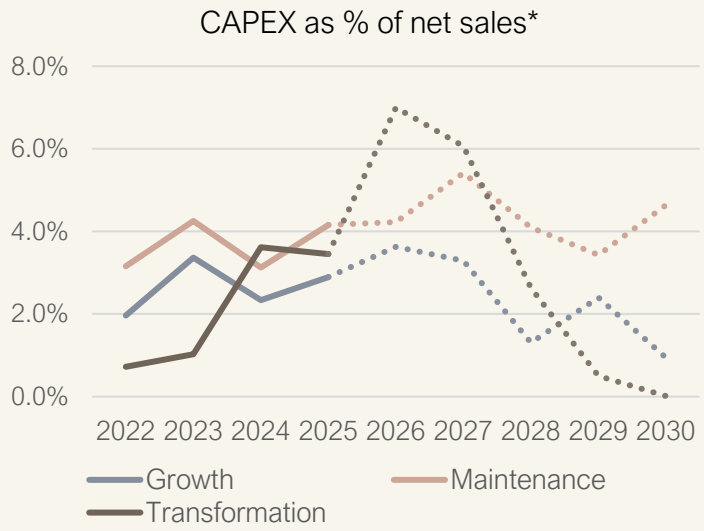
“Simplify”

Streamlining of structures and processes to drive efficiency, free up resources and invest in growth

“Grow”

Acceleration of targeted growth levers and strengthening of our strategic differentiators

Transformational CAPEX to unleash operational leverage



Total CAPEX in CHF million

2022	2025	2026	2027	2028	2029	2030 ff.
Ø ~ 55		Ø 70 - 80		~ 50	Ø 30 - 35	

- Strategic transformation investments on track for full leverage after 2028
- CAPEX for maintenance <5% of net sales

Our ambition

Net sales	**3%** annual growth
International net sales	**>10%** annual growth
EBIT margin	**~10%**
Dividends	**20% to 40%** pay-out ratio

Based on projected annual net sales growth of +3%

Our competitive position

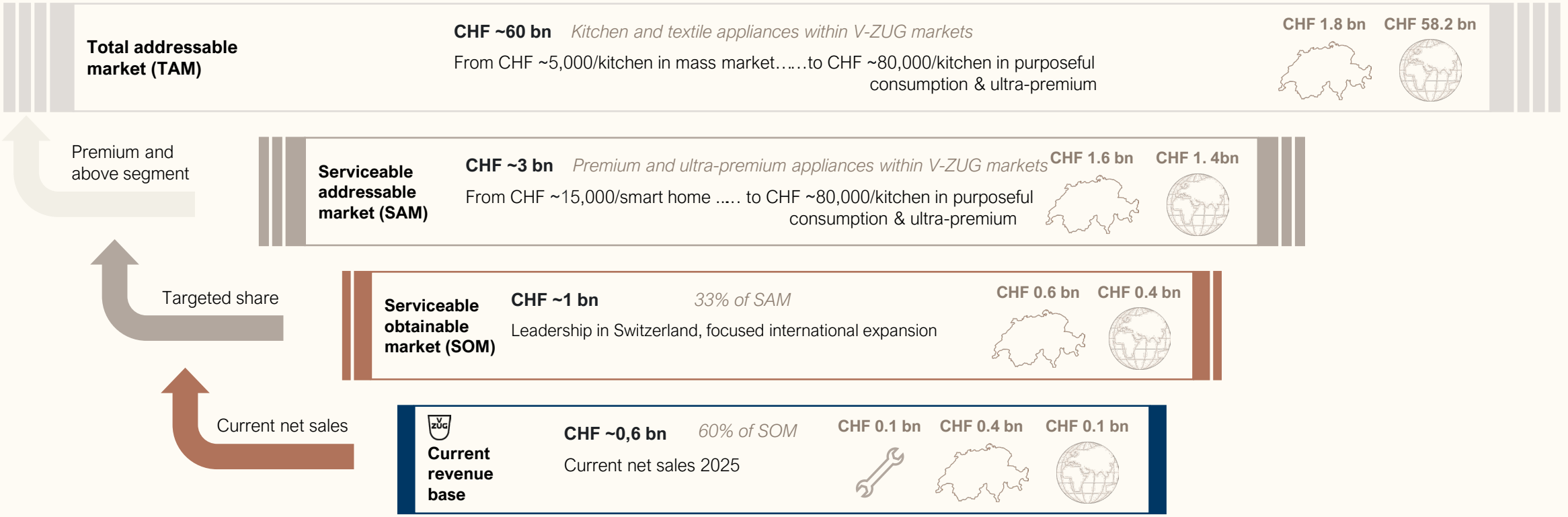
Playing to win through Swiss provenance

02



Substantial potential and growth runway

Focused expansion to capture bigger share of addressable market



~60%	~20%	4x	2026–2030
OF TAM SALES IN EUROPE AND APAC	CURRENT SAM PENETRATION	INT. SHARE SOM vs CURRENT INT. REVENUE	SWISS RENOVATION CYCLE GROWTH OPPORTUNITY

Sources: (i) Euromonitor, (ii) internal and external market analysis

Four mega trends redefining and broadening our market

Consumer-centric innovation and design allow us to benefit from relevant long-term consumer trends



1 Quiet luxury

Consumers are moving away from brand-only players towards authentic provenance, craftsmanship and heritage.

Our "Swissness" value proposition provides structural competitive advantage.

Swiss premium manufacturer | Award-winning design

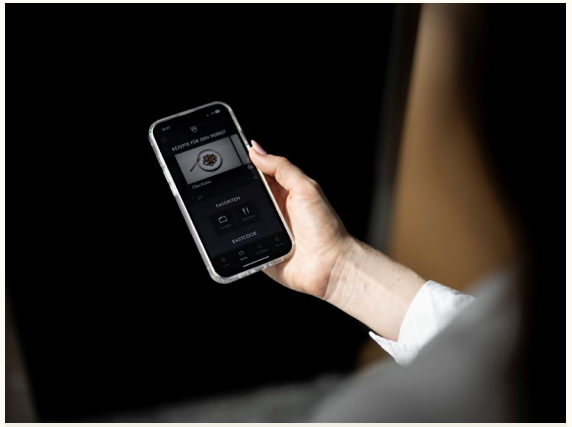


2 Experience economy

The kitchen is becoming the home's social centre.

Value is migrating from the product itself towards the greater need it covers, the time spent together, and the culinary experience layered around it.

Culinary experience and ambassador team

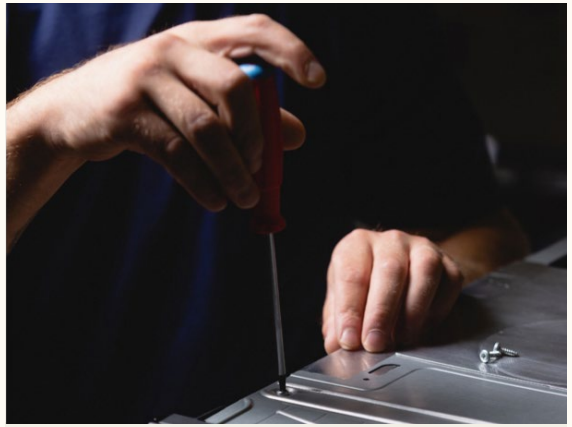


3 Digitalisation

Selectively enriching the consumer experience with appliances becoming connected and AI enabled platforms in the smart home.

App ecosystems and over-the-air services turn a one-time sale into an ongoing customer relationship.

Customer experience | Digital solutions portfolio



4 Purposeful consumption

High-net-worth buyers are reducing purchase frequency but increasing spend per transaction – rewarding longevity, repairability, resource efficiency and responsible value creation.

Pioneer in sustainability

Leveraging our brand model to accelerate profitable growth

One brand authentically positioned in the competitive landscape

Rooted in Switzerland, created for the world

Market leader at home

Proof of concept as the leader in Switzerland from the upper-value to ultra-premium segments, with a full product range and category-leading service.

Premium authority internationally

Outside Switzerland, V-ZUG competes exclusively at the premium and ultra-premium level, where Swiss provenance, craftsmanship and lifetime serviceability support pricing power.

One coherent brand model

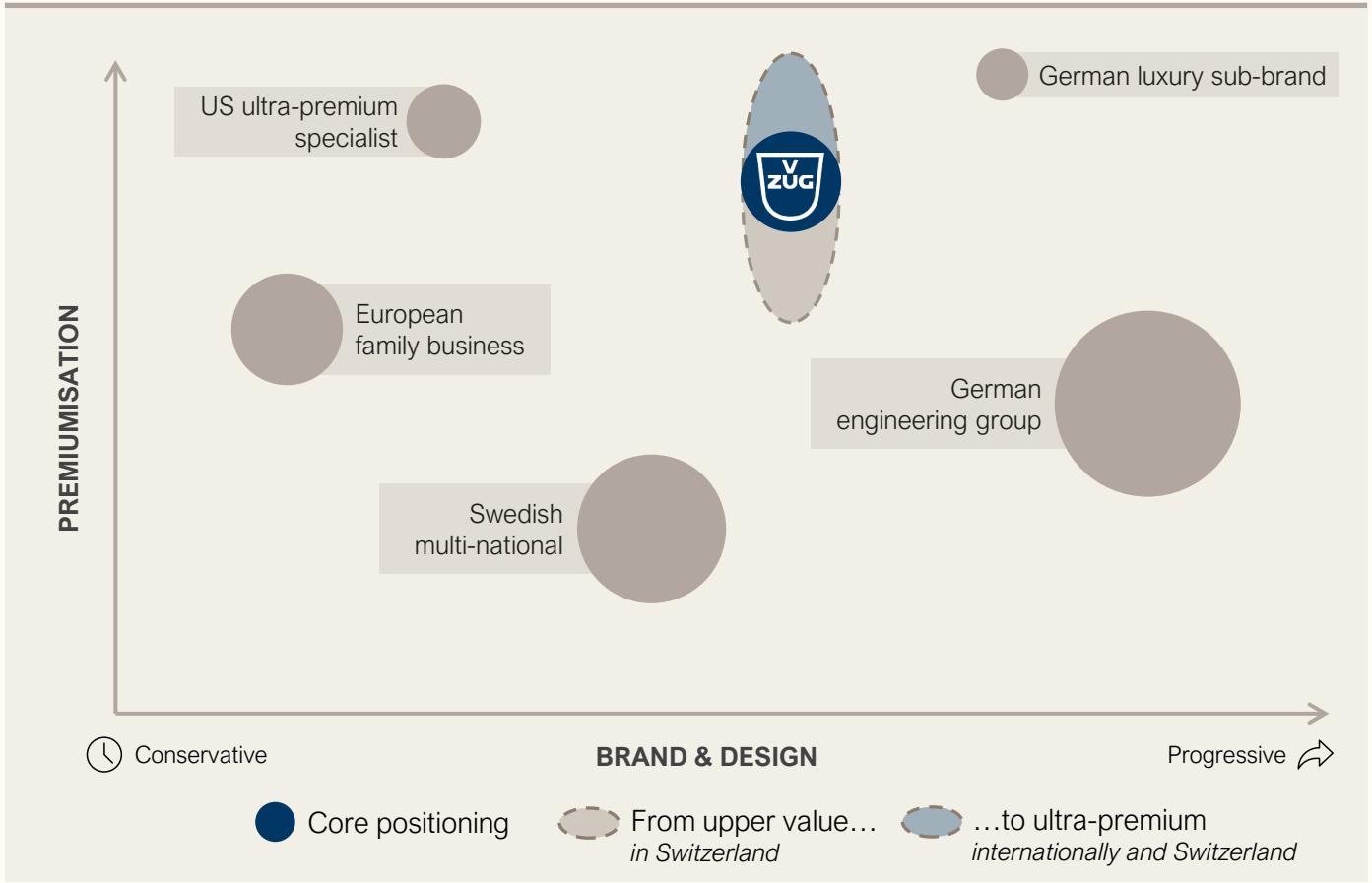
V-ZUG maintains a single, scalable brand model with differentiated positioning at home and internationally.

Positioned for uniqueness

Our core positioning is underpinned by 113 years of Swiss manufacturing authenticity, a unique heritage and differentiating value proposition.

Brand positioning and competitive landscape

One global brand | Differentiated positioning domestic vs international markets



Our strategic growth path

Domestic leader, international premium player

03



Executing our sharpened strategy

Reinforcing strengths and systematic execution to maximise opportunities

Strategy and responsible business model

VISION
”Bringing simplicity into your home and creativity into your kitchen.”

STRATEGIC UMBRELLA
Differentiation: premium positioning with targeted regional scaling.

STRATEGIC PILLARS

1. Grow Swiss market presence – No. 1
2. Fuel profitable growth beyond 10% p.a. in International, OEM
3. Prioritise competitiveness through portfolio and innovation
4. Lead in service excellence
5. Increase profitability through productivity

ENABLERS FOR EXCELLENCE
Sales, marketing and design | Processes, automation and digitisation | High-performing teams

FOUNDATION

Customer centricity | Quality | Swiss-origin brand | Sustainability | Corporate culture

Generating sustainable value

- **Revenue growth**
- **EBIT margin increase** through operational leverage
- **Free cash flow improvement**

Focused differentiation strategy geared towards profitable growth and regional expansion

Execution and investments along **five strategic pillars**

Three enablers central to deliver with impact and scale

Strong foundation to develop our business responsibly and with a long-term perspective

Expanding Swiss stronghold into attractive premium markets

Reaffirming market leadership while scaling our value creation model internationally

1

Grow Swiss market presence – No. 1



Strong anchor and growth platform

Revenue growth from focusing on the project, renovation and replacement business

Re-balance channel mix across specialist trade, kitchen builders and architects, V-ZUG studios and online channel

Leverage installed base to sustain recurring service and replacement demand

Reaffirm "Swissness" value proposition with Swiss made precision, quality and state-of-the art manufacturing

2

Fuel profitable growth beyond 10% p.a. in International, OEM



Scaling our value creation model

Focused expansion in international metropolitan areas with an affluent consumer base and growing quiet-luxury demand

Address premium and ultra-premium segments through a smart combination of direct, retail own-brand and project business approach, supplemented by selective distributor and OEM partnerships

Accelerating growth in our focus markets Germany, United Kingdom, Australia and China



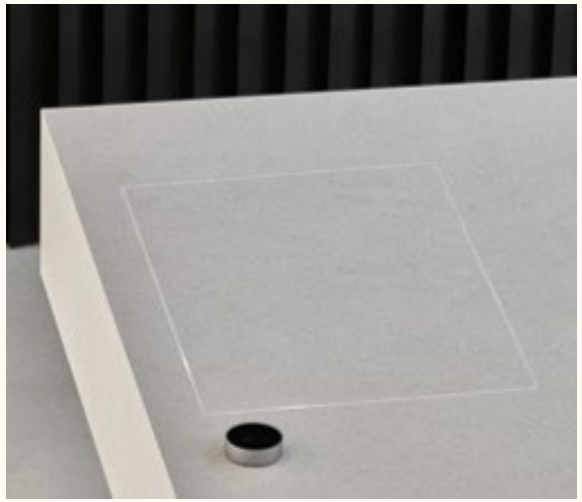
Targeted innovations and portfolio extensions to win in the marketplace

Transformation to achieve higher growth and value in selected, attractive segments

3

Prioritise competitiveness through portfolio and innovation







Smart innovation and differentiation

Portfolio logic with coherent differentiated premium architecture, harmonised design language and modular platforms

Differentiating and accretive innovation pipeline of connected Swiss quality appliances led by Excellence line

Digitalisation through connected appliances via the V-ZUG app enriching the consumer experience and fostering lasting relationships

Responsibly manufactured appliances built-to-last with simplicity and a timeless functional aesthetic





Differentiating service excellence creates recurring revenue

Best-in class service secures repurchase and brand loyalty while operational efficiency funds the journey

4

Lead in service excellence



Differentiation and 3rd revenue stream

Differentiation through service as a product with our own service fleet – unmatched by global players

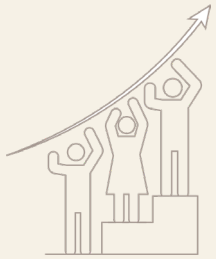
Full customer journey ownership from consultation, installation and lifetime service to multi-brand and partner service offering

Recurring revenue model for maintenance and spare parts, backed by a long-term commitment to spare-parts availability

Loyalty and high repeat-purchase rate plus referral rates that increase across each replacement cycle

5

Increase profitability through productivity



Funding the journey

“Simplify” initiative designed to lower costs through leaner processes and procurement savings

Raise profitability through volume recovery, efficiency gains and continuous headcount productivity increase

Vertical factory as ready-to-scale solution, enabling highly efficient, flexible and state-of-the-art responsible manufacturing in the heart of Switzerland (Zug)

Our “triple P” sustainability value model

People-Planet-Profit approach is foundational part of our business model, differentiator and value driver

Reinforce the positive

FOCUS TOPICS

1 Resilient & committed employees

2 Products & services for a future-fit society

3 Entrepreneurship for sustainable prosperity



1. Resilient & committed employees

- Health and safety
- Talent development and knowledge management
- Diverse and inclusive work culture
- V-ZUG Learning Academy and vocational training with around 90 apprentices

2. Products & services for a future-fit society

- Pioneering circular economy transformation
- Appliance footprint tracking for impact steering
- Energy-efficient, durable and circular product design

3. Entrepreneurship for sustainable prosperity

- Long-term value creation with positive social impact
- Responsible business model, ethics and supply chain
- SIX-listed with reporting to recognized standards

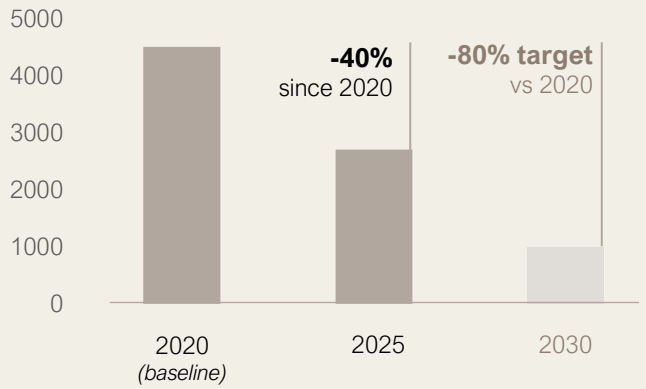


4. Environmental & climate protection

- Targets aligned with the SBTi initiative
- Voluntary internal CO_2-tax to advance decarbonisation
- Active climate change mitigation and initiatives to drive resilience in own supply chain

CO_2 emissions, Scopes 1 and 2

in tonnes – market based



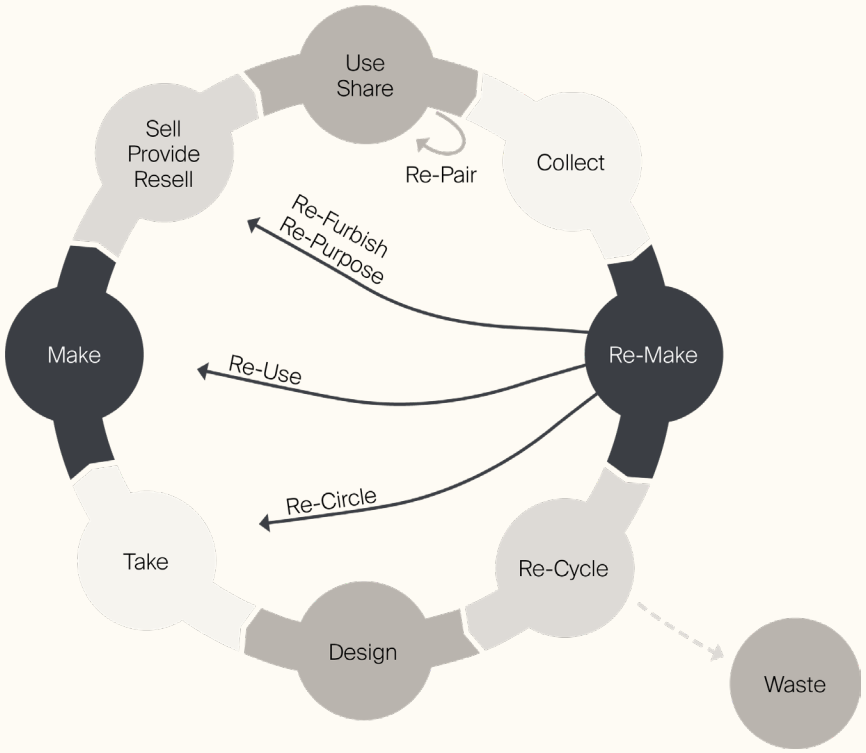
Prevent the negative

FOCUS TOPIC

4 Environmental & climate protection

Pioneering a circular approach across the entire lifecycle

Closing material loops reducing our footprint while increasing resilience and lowering material costs



RE-PAIR



Extending product lifetime through own service network and long-term spare-parts availability

RE-FURBISH



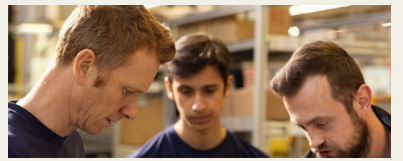
Refurbishing and reselling second life appliances – If not applicable, dismantle

RE-PURPOSE



Transforming used material into new products e.g. furniture

RE-USE



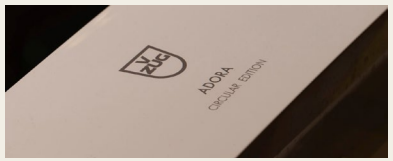
Pilot disassembly line in partnership with Swiss recycling specialist Thommen to recover components and material for reintegration

RE-CIRCLE



Closed loop recycling with suppliers – becoming a supplier of raw materials to strengthen resilience and lower costs

RE-MANUFACTURE



New appliances, reused parts – e.g. “Adora Circular Edition”, made from 30 reused parts

Continuity in governance and renewed leadership

Building on the strengths of V-ZUG while shaping a performance-oriented organisation

Board of Directors



Oliver Riemenschneider
Chairman I 2019



Franziska Gsell
2025



Carsten Liesener
2025



Prisca Hafner
Head C&B I 2020



René Zahnd
2026



Ivo Wechsler
Head AC I 2026

Key aspects

- Strategy, risk management and sustainability
- Performance, delivery and portfolio
- Incentive schemes, talent and governance
- Shareholder engagement

6 directors
streamlined from 7 to 6

Strong track record
in industrial operations, finance, governance and real estate

33% women

Executive Committee



Christoph Kilian
CEO I 2025



Marcel Feurer
Chief Swiss Market Officer I 2024



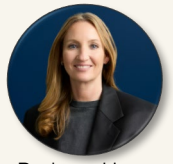
Adrian Ineichen
CFO I 2015



Adrian Theiler
COO I 2021



Wolfgang Schroeder
CTO I 2024



Barbara Hans
CMO I 2026



Lorenzo Plumettaz
Chief People & Culture Officer I 2026



Yvonne Ongetta
Chief International Officer I 2026

Key aspects

- Executing our sharpened strategy
- Leveraging operating and value-creation model
- Driving profitable growth
- Strengthening performance culture

Experienced leadership
complementing long-standing industry expertise with targeted new leadership in marketing, international expansion and transformation

25% women

Our foundation for value creation

A strong financial profile

04



Our winning strategic path to sustained profitable growth

Disciplined execution to scale our business and deliver on our ambition



Strategise

Strategic levers:

- Five strategic pillars I **Where we win**
- Three strategy enablers I **How we win**
- Five foundational strengths I **Our DNA**

Done



Execute

Execution targets:

- "Simplify" & "Grow" initiatives
  | **Bottom and topline management**
- Profitable growth
  | **Operational discipline & leverage**
  | **Differentiated brand & portfolio**
- Focused market presence and strategic partnerships
  | **Focused expansion**

Now



Scale

Scale targets:

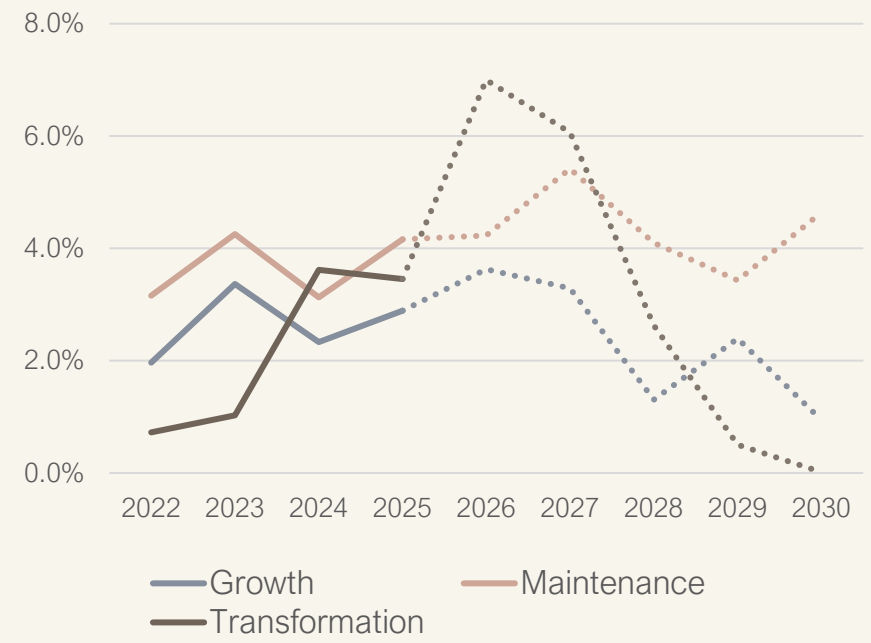
- ~10% EBIT margin
  | **Operational discipline & leverage**
- Profitable growth
  | **Exploit & prudently expand footprint**
  | **Organic & selected inorganic activities**

Medium term

Disciplined CAPEX to create growth and operational leverage

Strategic transformation investments on track with major pay-off expected after 2028

CAPEX as % of net sales*





Transformation to build scalable growth capabilities

Final phase of V-ZUG's CHF 350 million campus transformation delivering scalable and agile manufacturing and innovation capabilities, operational leverage and cost synergies from 2028. .

The V-ZUG campus in Zug consolidates the vertical factory, modern warehouse and new Group HQ on a single site, eliminating complexity, accelerating speed-to-market and embedding a performance-driven culture.



Growth investments in portfolio and expansion

Targeted investments in new product development, international expansion and AI-enabled digital capabilities — directly funding V-ZUG's revenue and margin growth trajectory.



Sustaining operational excellence and resilience

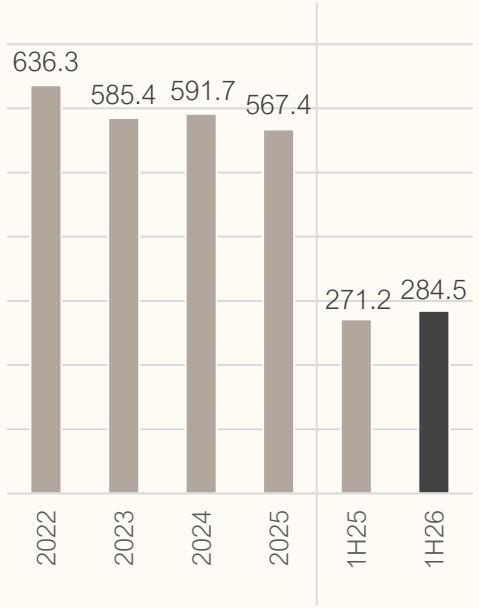
Ongoing investments to protect asset quality and reliability across manufacturing and logistics while advancing V-ZUG's circular economy approach, decarbonisation and long-term business resilience.

Based on projected annual net sales growth of +3%

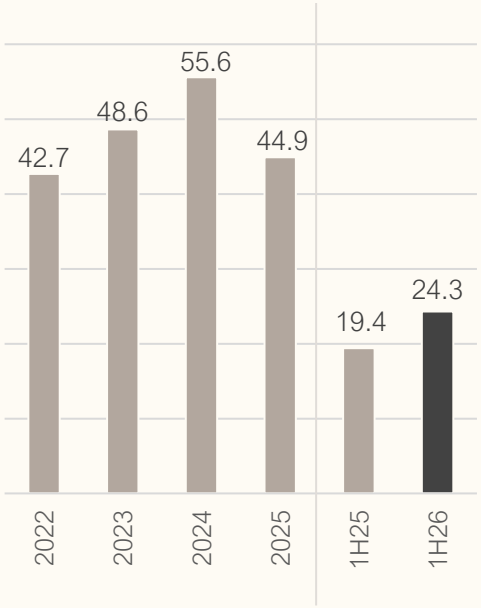
Back to margin expansion and top-line growth acceleration

Disciplined execution with clear recovery in H1 2026

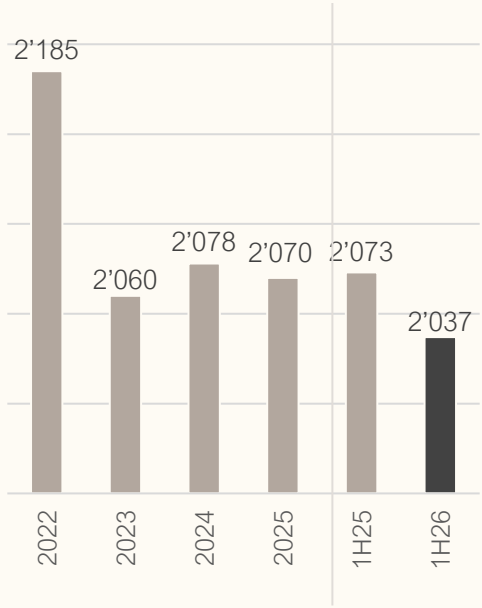
Net sales
in CHF million



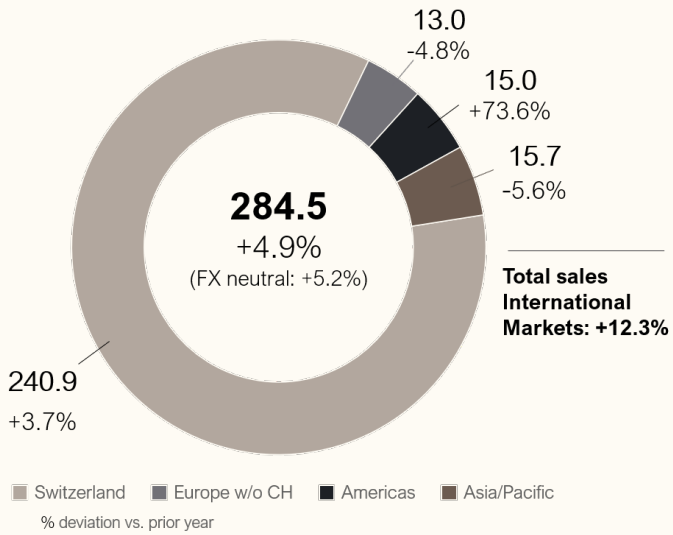
EBITDA
in CHF million



FTEs
in number of FTEs



Net sales by region H1 2026
in CHF million



A strong balance sheet, ambitious growth and margin trajectory

Strong equity ratio and cash-flow generation enabling strategic transformation

EBIT MARGIN H1 2026

2.8%

2030 Ambition:
Towards double-digit as operational leverage builds

EQUITY RATIO H1 2026

~75%

2030 Ambition:
Strong balance sheet securing capacity to act on strategic opportunities

FREE CASH FLOW H1 2026

-32

CHF million

2030 Ambition:
High operating cashflow and sustainable dividends

AMBITION

Net sales	**3%** annual growth
International net sales	**>10%** annual growth
EBIT margin	**~10%**
Dividends	**20% to 40%** payout ratio

Capital allocation priorities

Prudent allocation to secure efficiency gains and company transformation while accelerating innovation and market penetration

Dividend policy

Target medium to long term payout ratio of 20% to 40% of Group net profit — 50% of the payout distributed via shareholder friendly capital reserves

Free-cash-flow profile

Healthy cash flow from operating activities above CHF 50 million – normalized CAPEX of around CHF 30 million to 35 million

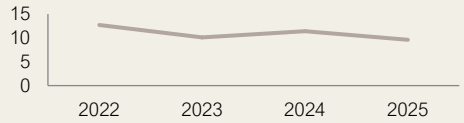
Non-financial profile

Ambitious, measurable, time-bound targets

People

Certified Great Place to Work

Occupational accidents by LTIR*



Employee trust index 2025

76%

Share of women in leadership 2025

21%

Regional value creation

Own Swiss manufacturing and near-sourcing ensure quality, a resilient supply and regional value creation.

Appliances made in own Swiss manufacturing 2025**

>75%

Appliances made in Europe 2025**

>90%

CO_2 emissions
Scope 1 and 2

Indexed to the 2020 base year. SBTi-validated reduction path;

Base year: 2020

100%

2025

60%

Target for 2030

20%

Service excellence

Industry benchmark response time from customer contact to repair in working days

Three days
Ø reaction time 2025***

First-time-fix rate 2025***

>90%

Net promoter score 2025***

79

** LTIR based on ≥3 days of absence*

*** Based on net sales value*

**** Figures and values referring to the Swiss market*

Why to invest in V-ZUG

Key take-aways

05



Build for perfection. Built to grow.

Driving profitable growth and long-term value creation

1 Strategic transformation on track

Sharpened strategy, scalable manufacturing and a clear growth agenda in place underpinned by dedicated growth and efficiency programmes and a performance-driven organization

2 Positioned to capture structural market growth

Leveraging domestic market leadership from upper value to ultra-premium while capturing further growth in high-value metropolitan markets through focused expansion and differentiated brand & portfolio architecture

3 Financial strength — ~10% EBIT margin ambition

With manufacturing part of the investments complete and a strong balance sheet, volume growth creates disproportionate operational leverage — transforming V-ZUG into a sustained higher-margin business.

4 Value creation model built for the long term

Maintaining financial and operational discipline, delivering profitable growth and attractive returns in line with our responsible business model built on long-term vision



Financial Calendar

19 November 2026	Tenvalue Investor Conference, Zurich
4 March 2027	Full-year results 2026
21 April 2027	Annual meeting V-ZUG Holding AG
21 July 2027	Half-year results 2027

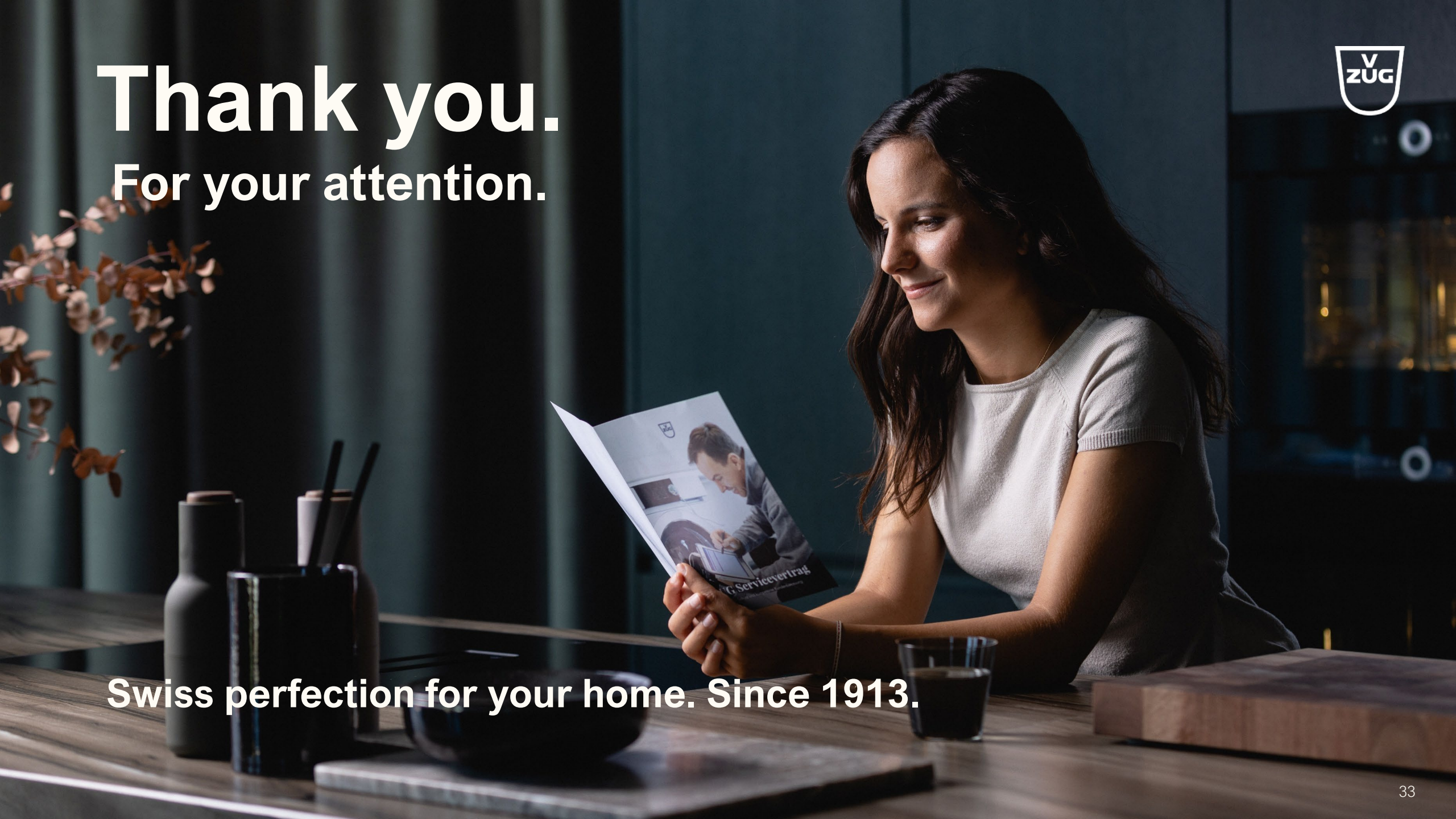


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