Swiss Equity Conference 2025

René Peter, CFO

Agenda

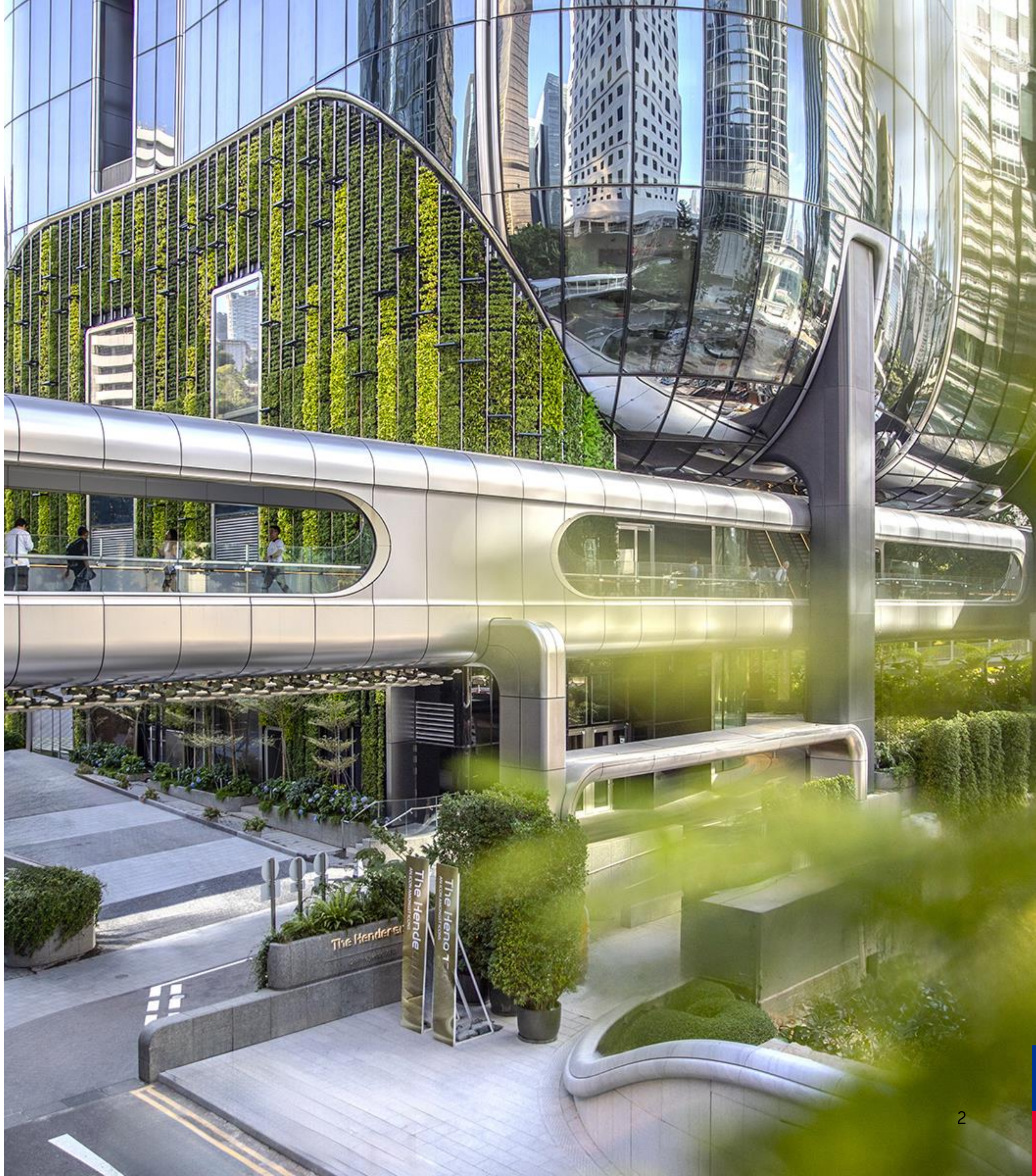
01 dormakaba at a glance

02 Performance highlights 2024/25

03 North America growth plan

04 Outlook 2025/26

05 Q&A



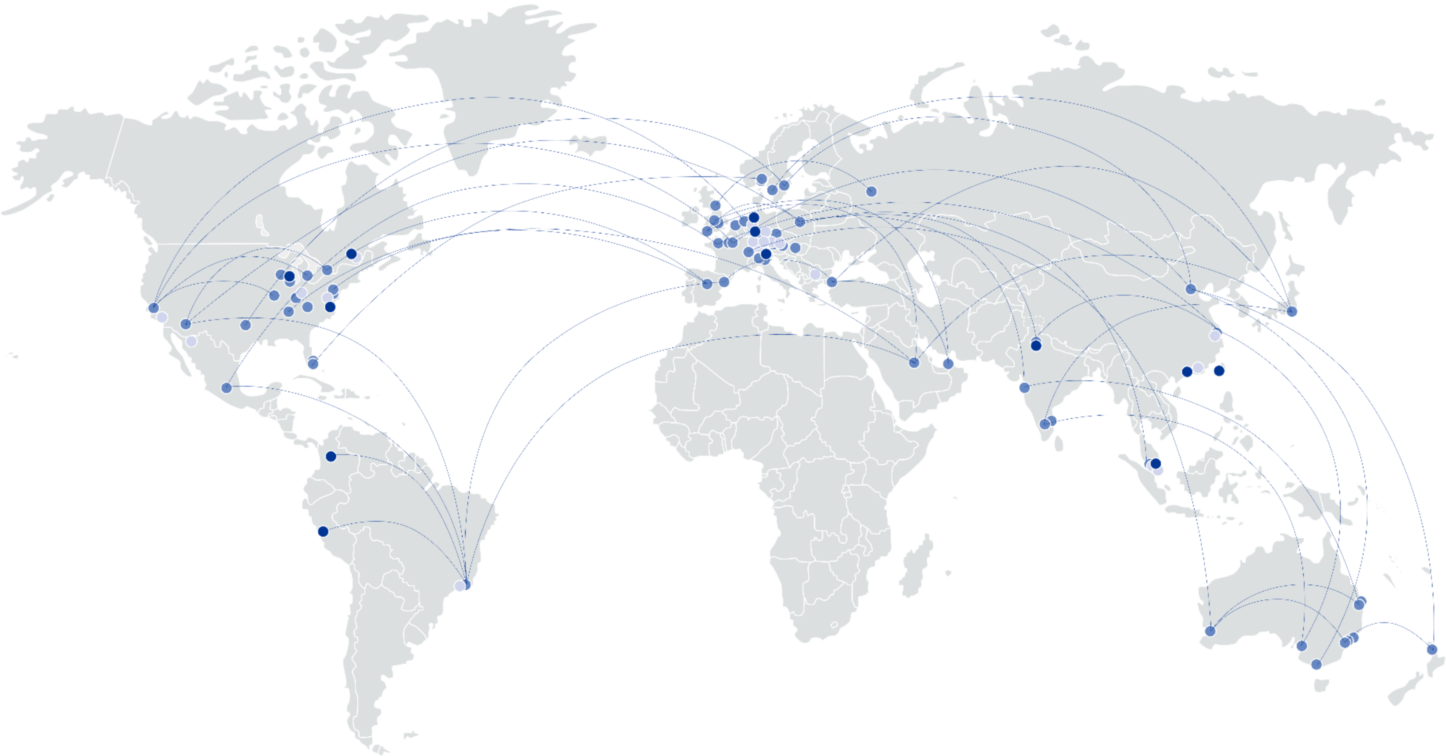
A leading global provider in the access solutions market

160
years of experience

>15k
employees

130
countries served through partners

CHF 2.9 bn
net sales in 2024/25



111 Locations **81** Offices **28** Plants

In the heart of every place

- Retail
- Offices
- Utilities & Telecom
- Industry & Manufacturing
- Sports & Entertainment
- Transport & Logistics
- Residential & Housing
- Hospitality
- Healthcare
- Airports

Performance highlights 2024/25

A year of strong progress with strategy execution

Elevate performance

- S4G initiatives broadly implemented – savings of CHF 148m realized
- Unlocking potential of best cost countries: shared service centers established, new plant in Sofia, expansion of Nogales
- Commercial transformation- execution on track

Reduce complexity

- New platform strategy launched - first modular product line introduced
- Portfolio review ongoing, 4 divestments signed
- Consolidation of supplier base on track, door closer complexity reduction started

Innovate & Grow

- Growth in key verticals driven by focused R&D and go-to-market
- North America growth plan in execution
- Shifting gears to growth: 4 acquisitions closed in 2025

Sustainability

Growth supported by vertical focus

Airports

- >80 global airport projects realized
- New projects in the US, Europe & Asia
- Upcoming products to address additional potential for refurbishment:
  - Automated personnel screening
  - Argus Air for border control

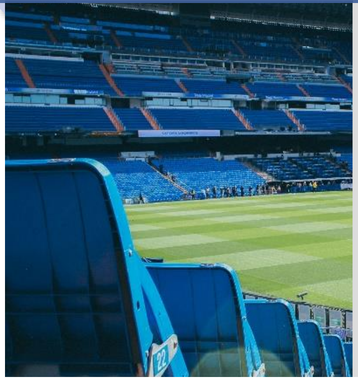
Data centers

- >15 projects awarded in North America and Asia
- Global vertical organization set-up
- TANlock acquisition to enhance offering for critical infrastructure

Healthcare

- Approved supplier for 2 major group purchasing organizations in the US
- Multiple cantonal hospitals won in Switzerland
- Major redevelopments for 2 Children's hospitals in Sydney, Australia

Sports & Entertainment



- 3 project wins for Melbourne Olympic Park, Australia
- All 9 stadiums for Africa Cup of Nations
- Project win for the upcoming football world championship in North America

Innovative solutions for access control

- Sleek, minimalist design with high performance
- Supports NFC, RFID, Bluetooth® and digital wallets

- First milestone in platform strategy
- New generation of terminals for T&A, shop floor data collection & access control

- Enables comprehensive access management to safeguard high-security environments
- Multiple pilot projects in Germany, UK, Norway and Australia
- Australia: first major project win in utilities

Shifting gears to growth: 4 transactions closed in 2025

Van den Berg
Netherlands
Bolt-on acquisition

Access solutions service for airports

Closed: February 2025

TANlock
Germany
Bolt-on acquisition

Access Solutions

Closed: July 2025

Safetrust inc.
United States
Minority stake

Identity & Access Solutions

Closed: February 2025

Kinlong
China
Joint Venture

Lodging systems

Closed: April 2025

aiosure
dormakaba Group

Good organic growth and profitability improvement

Net sales +4.1% org. growth CHF 2,870.1m	Adj. EBITDA margin 15.5% +80 bps	ROCE 30.6% +160 bps
Net profit CHF 188.0m +128.7%	Free cash flow CHF 176.9m -10.2%	Net debt CHF 358.2m -21.2%

North America growth plan

dormakaba

6 November 2025

North America: single largest market for Access Solutions with strong profit pools

STRENGTHEN
in North America

- Invest in products, partnerships and M&A
- Focus on selected regions and verticals
- Improve commercial productivity
- Further strengthen local operations & supply chain

MAINTAIN LEADERSHIP
in Europe

- Ongoing efficiency measures
- Unlock potential of best-cost countries and optimize supply chain
- Strengthen vertical go-to-market and increase share of high value products
- Bolt-on acquisitions

COUNTRY SPECIFIC
in Asia

- Leverage China for China
- Enter new mid-tier hospitality market in China through JV with Kinlong
- Maintain / strengthen positioning in Pacific

dormakaba is a distant #3 with a sizeable hardware business and a strong position in hospitality

North America market size

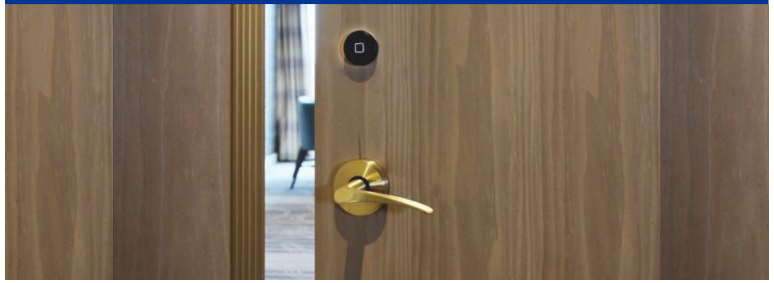
USD ~13bn

	Hardware	Automatics	Access Control
Market share of USD ~13bn	~50%	~25%	~25%
Share of CHF 722m	~50%	~30%	~20%

Hardware

Automatics

Access Control



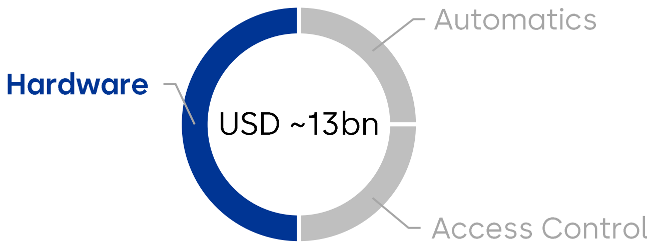
CHF 722m

North America net sales 2024/25

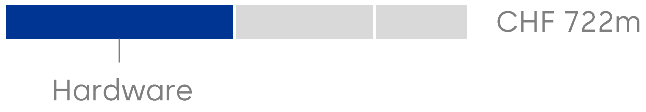
Access Hardware Solutions

Door Closers
Architectural Hardware
Mechanical Key Systems

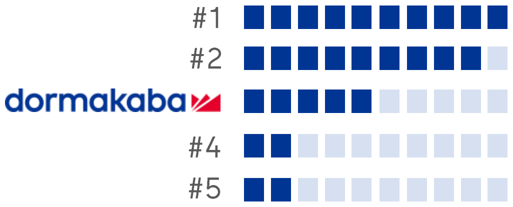
Market size



dormakaba net sales North America



Market share



Status

Sizable business with strong position in architectural hardware, underinvested in the past

Actions

- Refocus on defined MSAs & distributors
- Invest in products
- Further strengthen local operations & supply chain

Strategy

Focused go-to-market with strengthened product portfolio

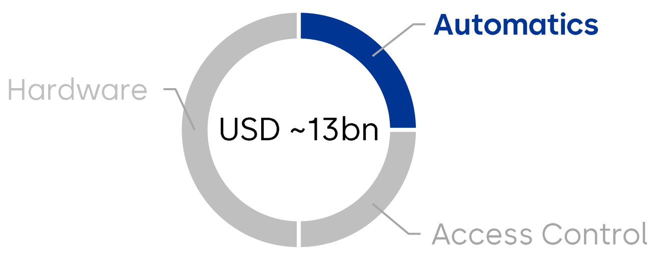
Progress

- Sales force reorganized, fighting teams in place
- Specification pipeline growth, win rates increased by >10%
- Order backlog grew to historically high numbers

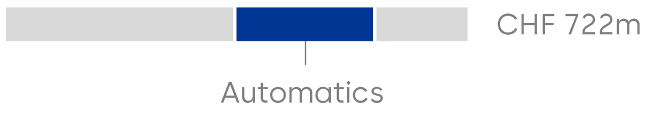
Access Automation Solutions

Entrance Automation
Entrance Security

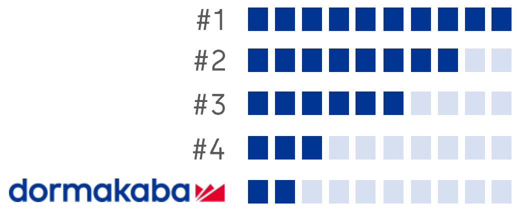
Market size



dormakaba net sales North America



Market share



Status

Significant opportunities in selected regions and verticals

Actions

- Extend service branch business & partner network
- Address key verticals (e.g., healthcare)
- Fill portfolio gaps

Strategy

Strengthen go-to-market and expand vertical approach

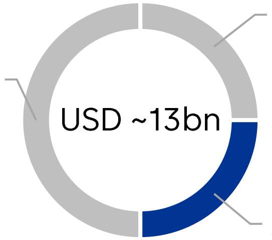
Progress

- Partnering to deliver full solutions to major hospital systems
- Approved supplier for 2 major group purchasing organizations
- Focused vertical approach / partnership with Basepoint

Access Control Solutions

Escape and Rescue
Lodging Systems
Electronic Access & Data

Market size

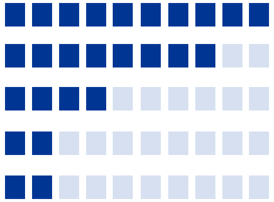


dormakaba net sales North America

CHF 722m

Access Control

Market share



	Status	Strategy	Actions
10%	Hospitality	• Further grow and expand leading position	• Expand with cloud solutions for mid-size segment
10%	Multi-Housing	• Build strong partnerships • Diversify with integrated components	• Enhance feature set of Saffire lock family • Strengthen Partner-Management
80%	Commercial Underrepresented in commercial components business (portfolio gaps in locks and controllers)	• Create an interoperable product portfolio to address evolving access control needs • Scale via indirect go-to-market for commercial PACS[1], distribution channels and large enterprises and creating end-customer-pull	• Renew readers portfolio • Strengthen LEGIC go-to-market • Strengthen commercial portfolio in locks and controllers

[1] physical access control systems

Outlook 2025/26

Organic net sales growth	Adj. EBITDA margin	Adj. op. cash flow margin[1]
3 to 5%	**>16%**	**11.5-12.5%**

[1] adj. operating cash flow margin is defined as a ratio of adj. operating cash flow to net sales

dormakaba

Thank you

dormakaba Holding AG
Hofwisenstrasse 24, 8153 Rümlang
Switzerland

T: +41 44 818 90 11
www.dormakabagroup.com

Annex

North America net sales of above CHF 1bn by 2027/28