50 years of combi ovens

50 years
of global market
leadership
for professional
cooking systems.

Earnings Call Q2 2026
Landsberg am Lech, 6 August 2026

Loft 56

iHexagon solving space and speed restrictions

National Restaurant Association Show 2026 - Chicago

RATIONAL

The most important event for the American foodservice industry

325 m^2 booth space

55,000
visitors at the NRA show

~130
team members involved

~ 3 months
of moderation training for Arena Demonstration

52 Arena shows
over 4 days (iCombi & iVario)

30 units
14 units in the Arenas & 16 cold units

Cook for Change! Sustainable Chef Challenge 2026

RATIONAL and Sodexo continue to drive forward sustainable cuisine

Facts and figures

- Sodexo has 426,000 employes in 43 countries
- Serving 80 million meals/day
- Participants: 500 Sodexo chefs from more than 40 countries
- 20 million views on social media

Goals

- Promote sustainable, climate-friendly and plant-based cuisine
- Criteria: waste prevention, local/responsible procurement, resource-efficiency use of kitchen technology and the use of entire products.

Results

- ‘Cook for Change! Chef of the Year’ awarded to Robert Janse from the Netherlands for smoked kohlrabi dish with miso, white bean cream and kombucha beurre blanc.
- Criteria: craftsmanship, sustainable use of resources, exceptional flavour profile
- “Through his use of our cooking systems, he also demonstrated how innovative kitchen technology can effectively support creative cuisine.”

Best Managed Companies Award

RATIONAL honoured for the fourth time

RATIONAL achieved top ratings across all evaluation categories:

- Strategy
- Productivity & Innovation
- Culture & Commitment
- Governance & Finance

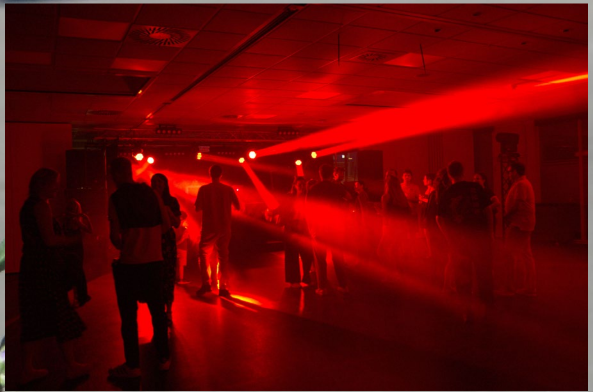
Recognition of RATIONAL's customer-centric approach, entrepreneurial culture, and long-term management philosophy.

Handelsblatt Quality Stock Screening

RATIONAL named among the world's leading quality stocks

RATIONAL U.i.U.

Culture as a competitive advantage

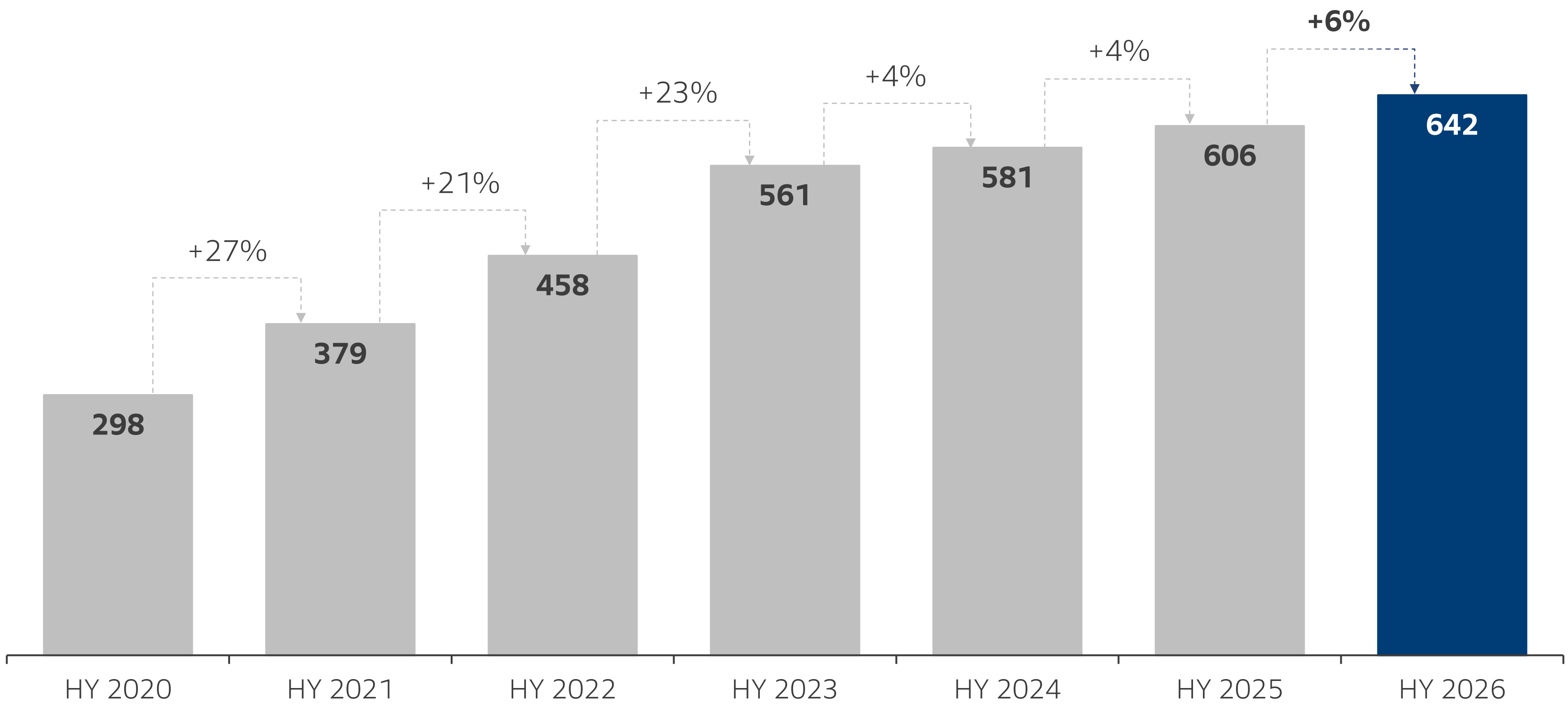


Good results.
Numbers. Data. Facts.

HY 2026

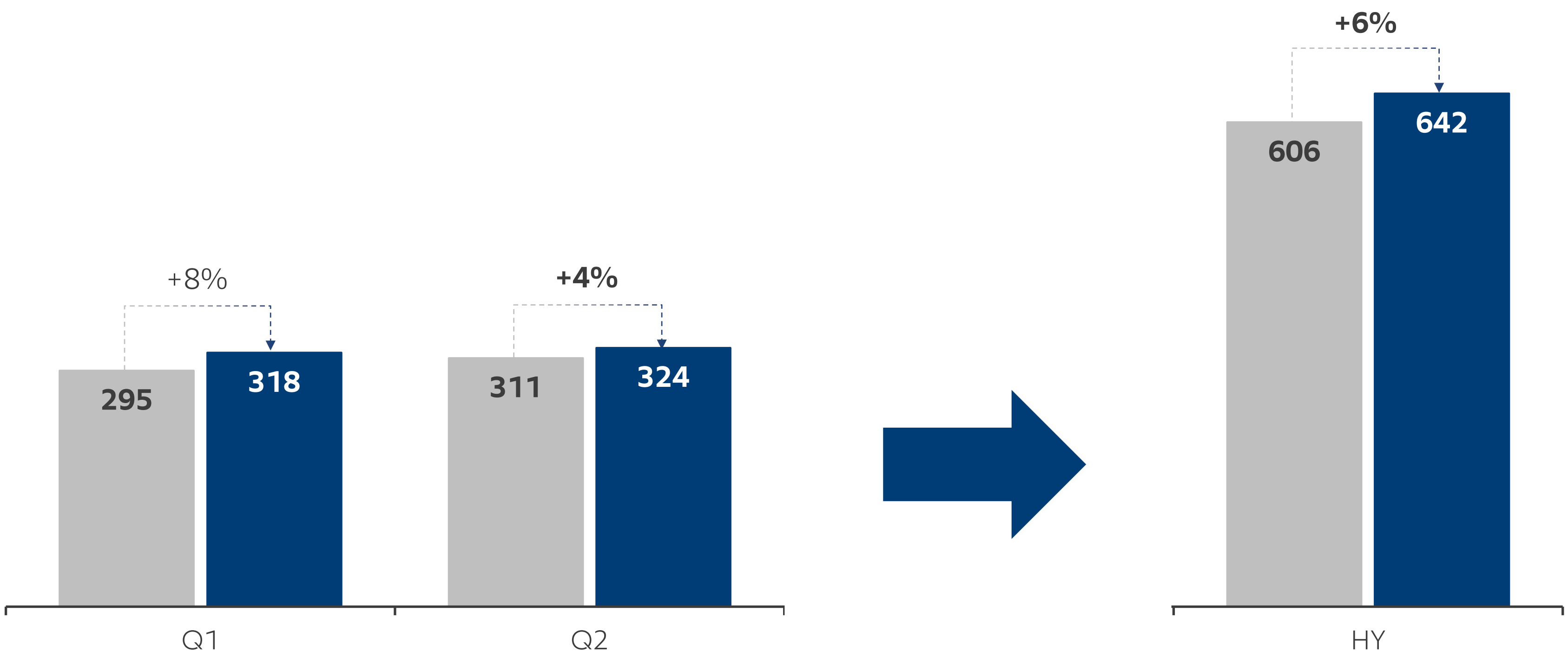
Sales revenue development

Sales revenues up 6% – organic growth rate of 8%



Sales revenues in million euros | Revenue growth compared to the previous year.

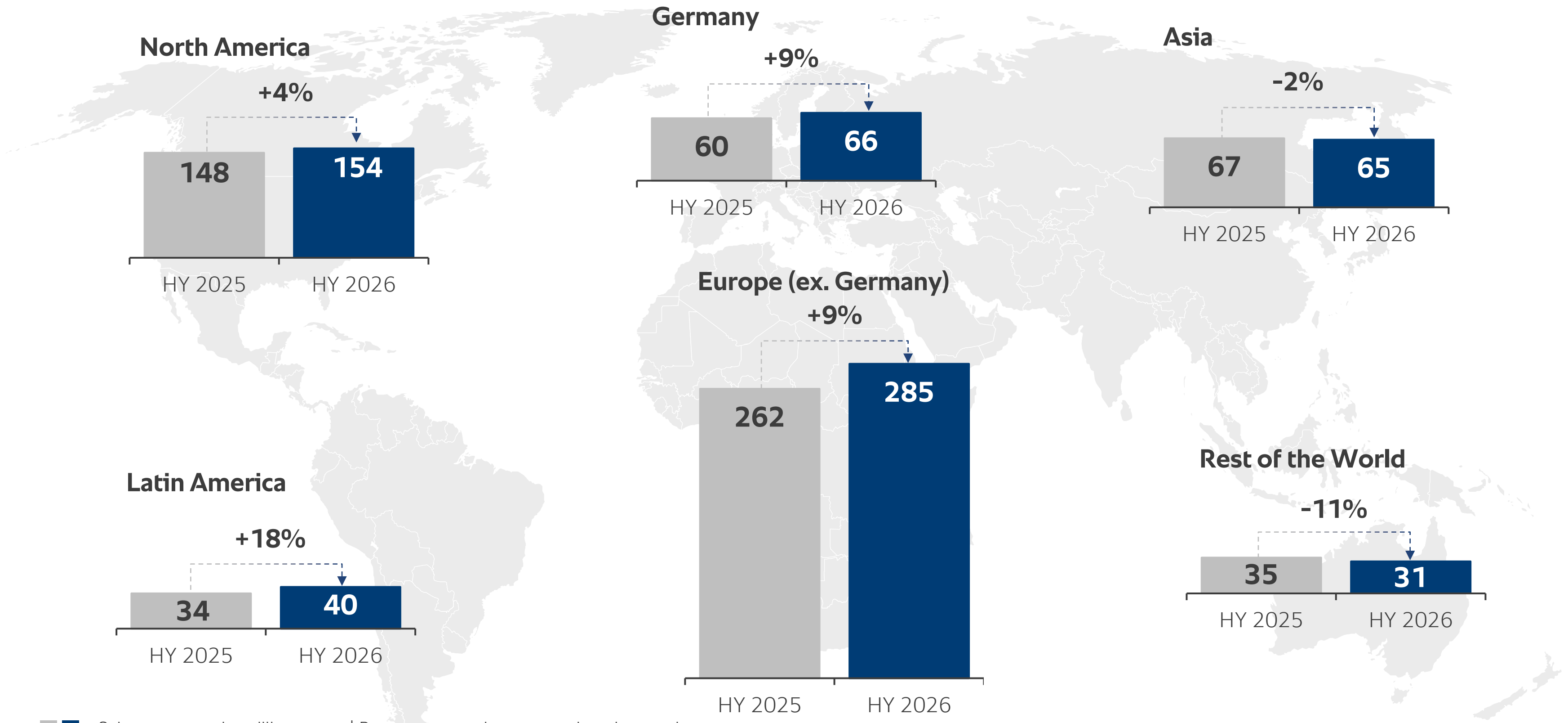
Q2 2026 – Sales revenues impacted by pull-forward effects



Sales revenues in million euros | Revenue growth compared to the previous year.

Sales revenues by region

Europe and Germany remain the key growth drivers

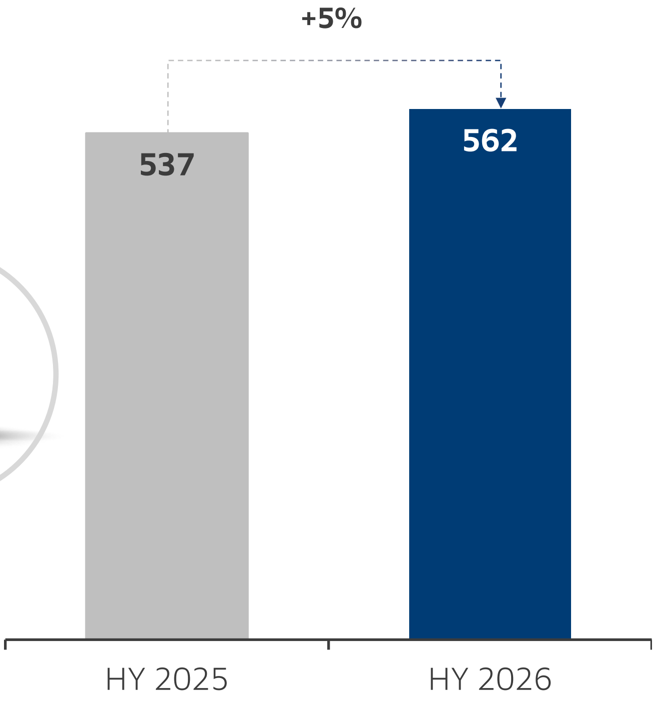


Sales revenues in million euros | Revenue growth compared to the previous year.

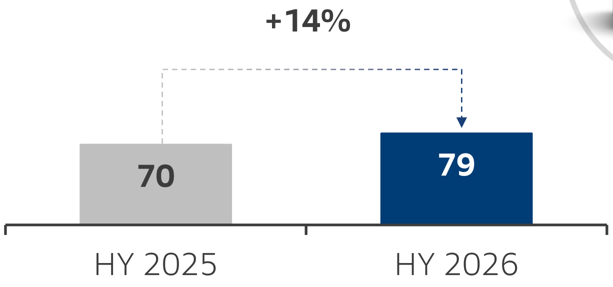
Sales revenues by product group

iVario maintains strong double-digit growth

iCombi

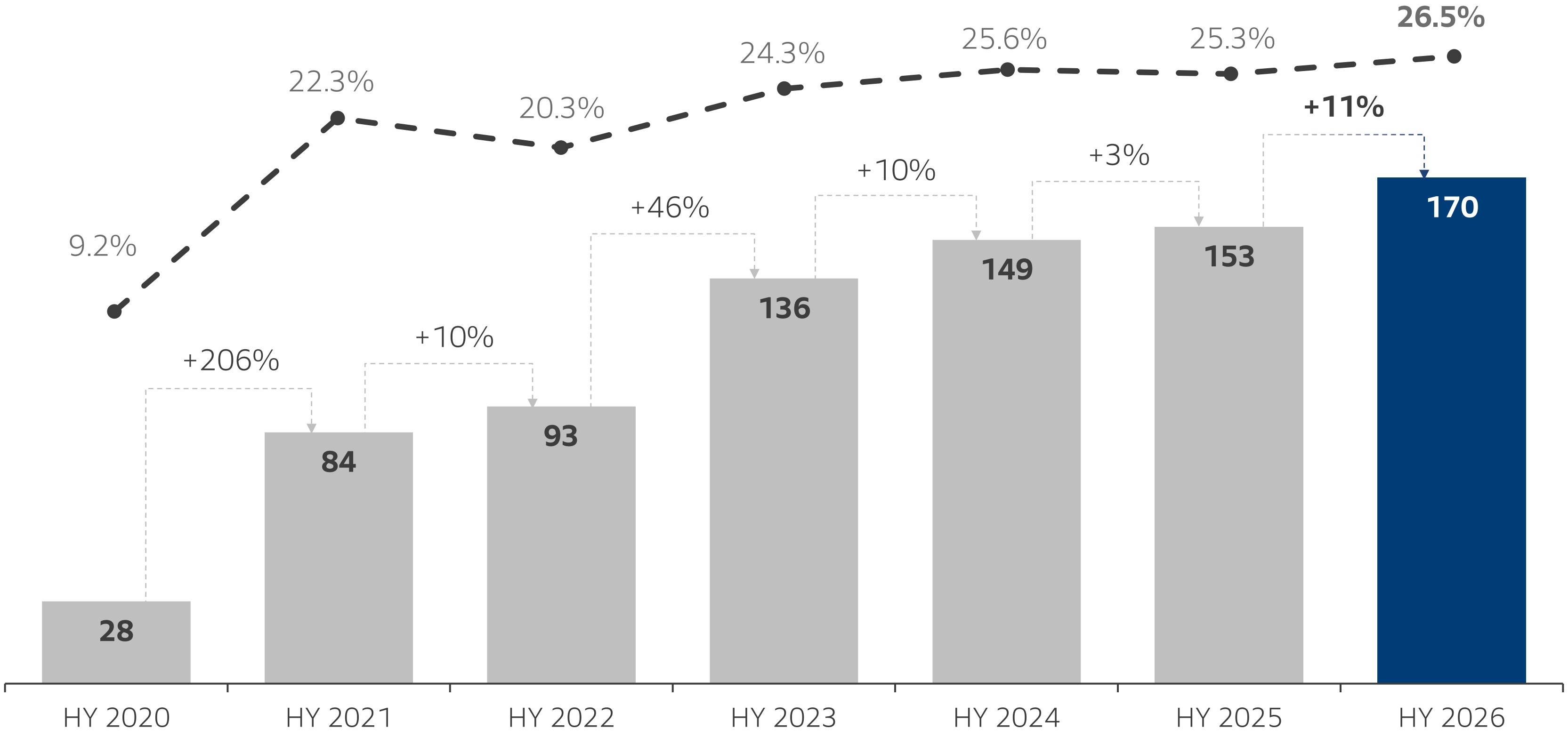


iVario



Sales revenues in million euros | Revenue growth compared to the previous year.

EBIT benefited significantly from tariff refunds



EBIT in million euros | EBIT growth compared to the previous year.

High profitability in HY 2026

Healthy sales revenue growth; margins affected by tariff refunds

in m EUR	HY 2025	HY 2026	HY 2025 vs. HY 2026 Change	Margin Impact
Sales revenues	**606**	**642**	**+6%**	**---**
COGS	-248	-258	+4%	+75 bps
Gross Profit	**358**	**383**	**+7%**	**---**
Gross Margin	**59.0%**	**59.8%**	**---**	**---**
Sales and Service	-140	-147	+5%	+15 bps
R&D	-38	-40	+7%	-10 bps
Administration	-28	-28	-1%	+30 bps
Operating Expenses	**-206**	**-215**	**+5%**	
Other operating inc./exp.	+1	+1	---	-10 bps
Currency Result	+0	+1	---	+15 bps
EBIT	**153**	**170**	**+11%**	**---**
EBIT Margin	**25.3%**	**26.5%**	**---**	**+120 bps**

Sales revenues growth in line with expectations

COGS affected by tariffs, increased material costs and higher logistic costs, compensated by tariff refunds

Targeted increase in **operating expenses,** mainly in R&D and customer related functions

High equity ratio and liquidity

in m EUR	30.06.2025	31.12.2025	30.06.2026
Non-current assets	282	289	295
Inventories	116	124	136
Trade receivables	191	200	200
Other assets	308	383	256
Liquid funds	129	186	206
Total assets	**1,026**	**1,183**	**1,093**

Equity	808	941	846
Non-current liabilities	43	43	44
Current provisions	81	88	91
Current liabilities	94	112	112
Equity & liabilities (total)	**1,026**	**1,183**	**1,093**

Balance sheet at a glance:

- 7% growth in total assets
- 39% Liquidity ratio[1]
- 49 DSO (days)
- 23% Working Capital/ Sales revenues[2]
- 77% Equity ratio

1 Bank deposits and short-term investments

2 Working Capital: Trade inventories and receivables less trade payables and advance payments received as a percentage of rolling 12 months sales.

Sales revenue and earnings forecast for 2026

Forecast unchanged after HY 2026

Sales revenue growth

in the **mid to high single-digit percentage range.**

Gross profit margin

on a **slightly lower level** than in the previous year.

Operating costs

are rising slightly faster than sales revenues**.**

EBIT margin

between **25% and 26%.**

Earnings Call Q2 2026

Q&A session

Dr Peter Stadelmann
CEO

Jörg Walter
CFO

Please send
your questions
via the chat

Please subscribe for the **IR follow-up talk**
(11 August 2026 at 2:00 pm CET)

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Sums of Individual values and totals may differ due to rounding differences.

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