

Annual General Meeting 2026

Sto SE & Co. KGaA

18 June 2026

Sto SE & Co. KGaA reception building
Design: Wilford Schupp Architekten, Stuttgart, DE
Orange Blu, Stuttgart, DE



Regulatory environment in construction sector

High ambitions – limited impact

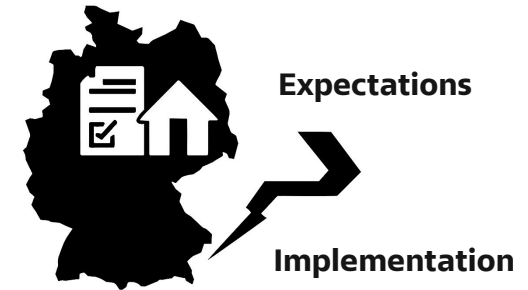
Expectations

- Abolition/reorientation of the Building Energy Act
- Housing construction boost (funding + cutting red tape)
- Acceleration of energy-efficiency upgrades
- Balance between renovation and heating subsidies
- €100 billion special infrastructure fund for construction investment

Lack of implementation jeopardising transformation building sector

Implementation

- GModG under consideration (tight schedule, planned for 1 July)
- Focus on energy sources rather than the building envelope
- Construction crisis not adequately addressed
- EH55 funding reintroduced on a temporary basis
- Funding programs adjusted and cut on several occasions



Global uncertainties

Geopolitical risks are rising significantly

- Escalating geopolitical conflicts
- IMF assessment: More downside risks than upside potential for global economic growth in 2026
- Pressures on supply chains, energy prices and the investment climate
- Risks from tariffs, trade conflicts and sanctions
- Negative effects on growth, inflation and financial markets
- High forecast uncertainty in the event of a possible escalation of conflicts



Key risks as set out in the 2025 Annual Report, from page 45 onwards | Source: Neue Zürcher Zeitung (NZZ)

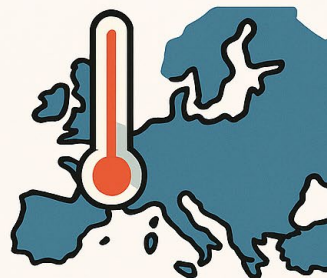
Challenges in Europe

Priorities are changing

Challenges in Europe in 2026



Green Deal



Inflation



Defence



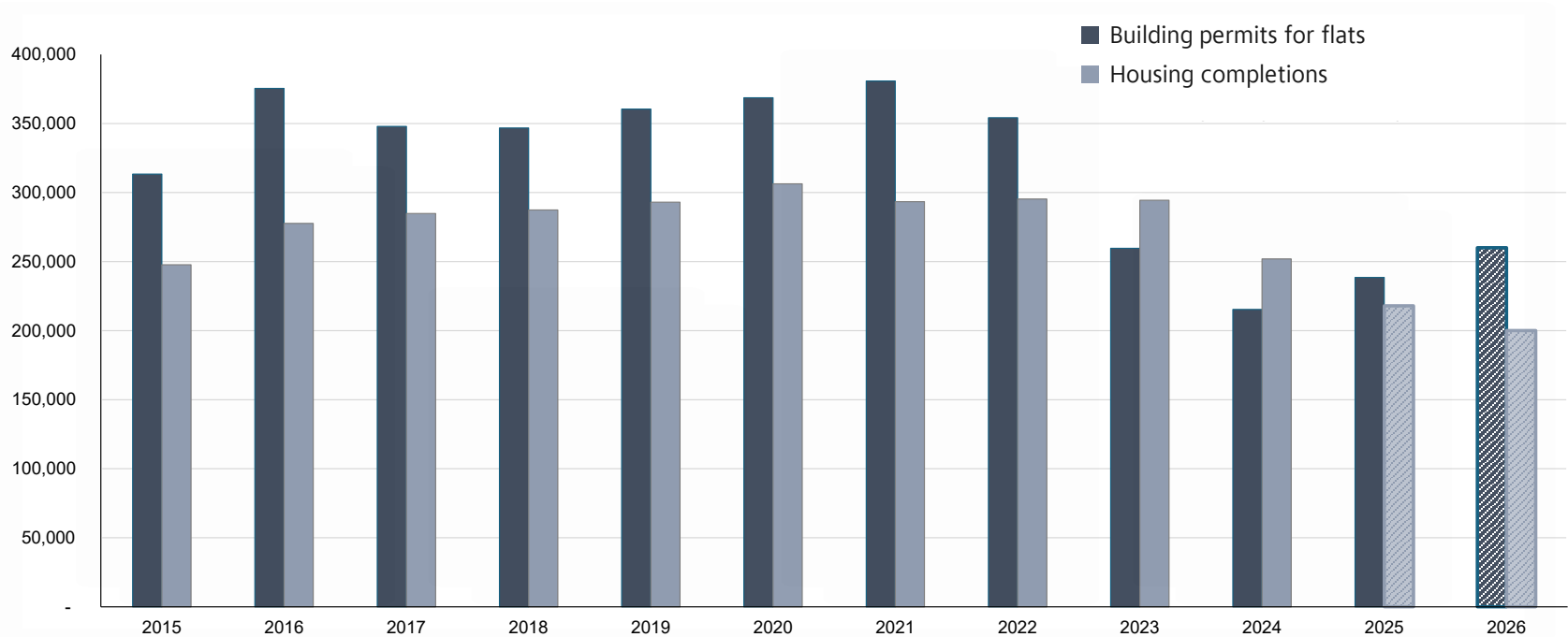
**Economic
Situation**



Interest rate

Housing completions in Germany

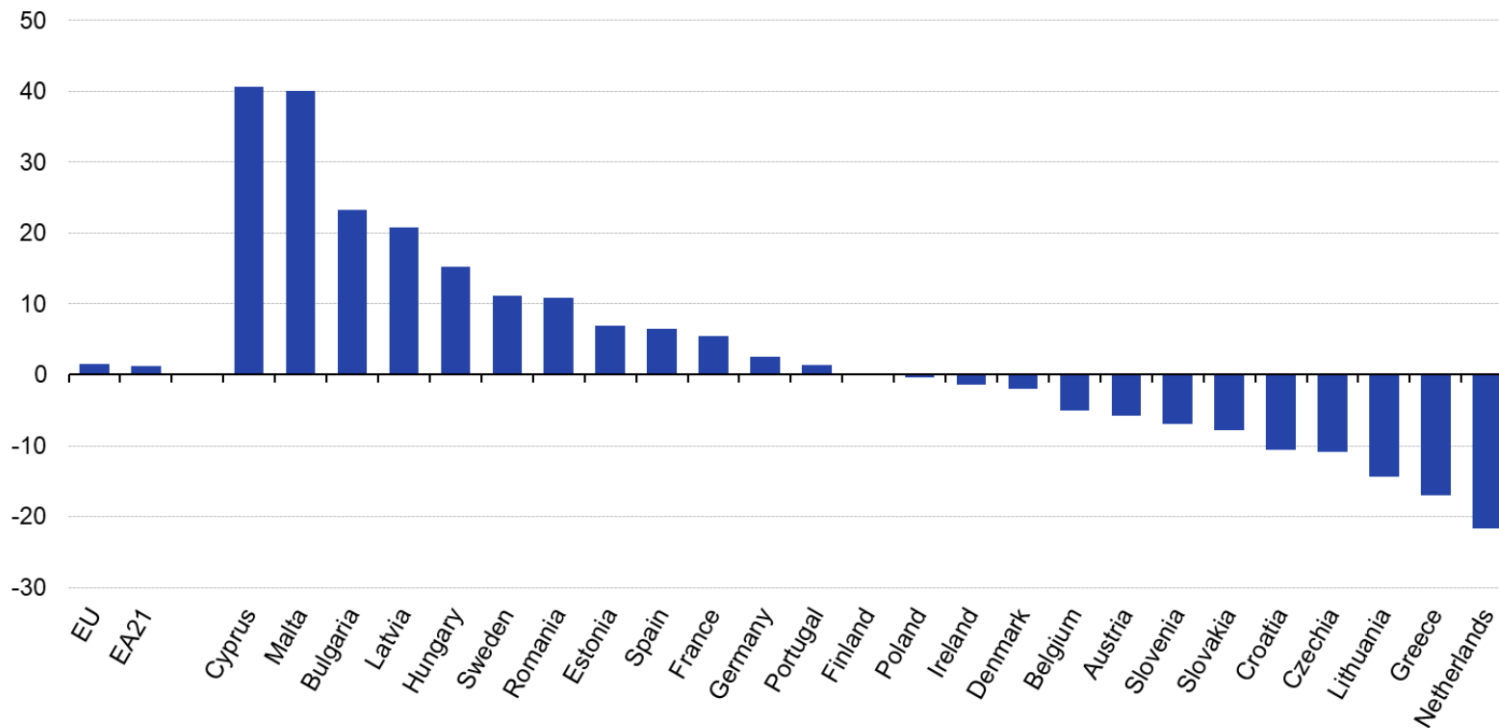
Supply and demand continue to diverge strongly



Building permits in the EU 2024 – 2025

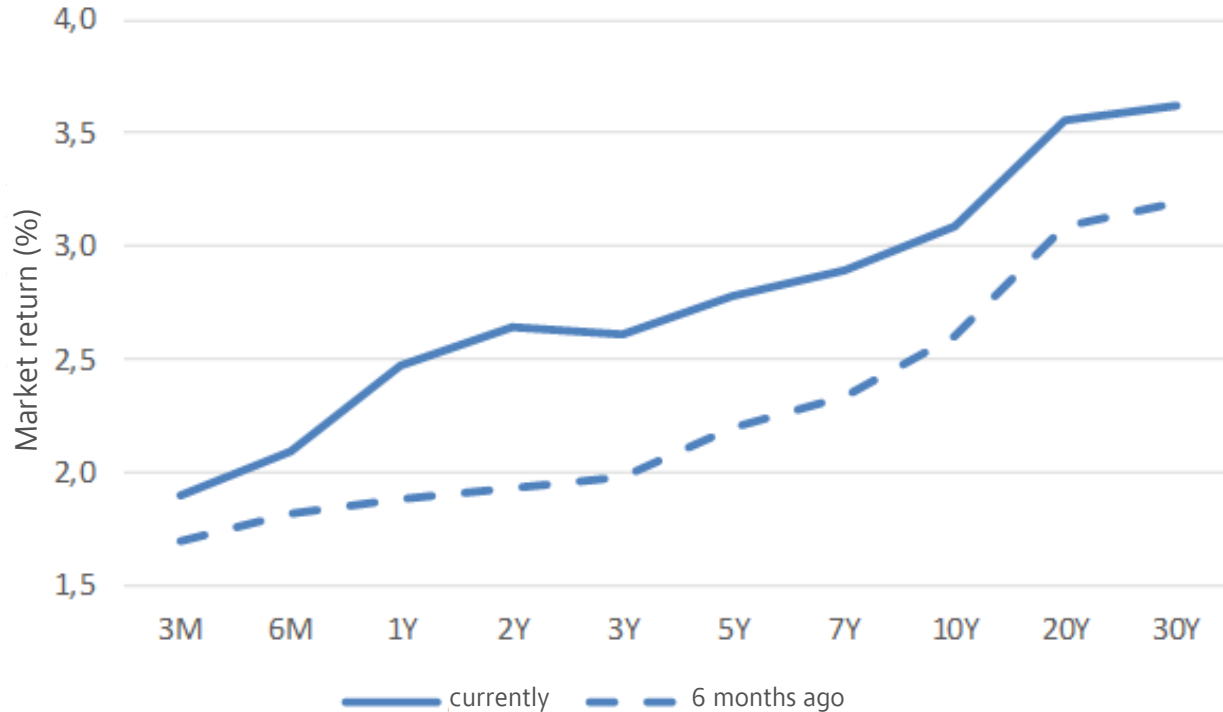
Building permits by usable floor space

Rate of change between 2024 and 2025 in %



Interest rate trends in the eurozone

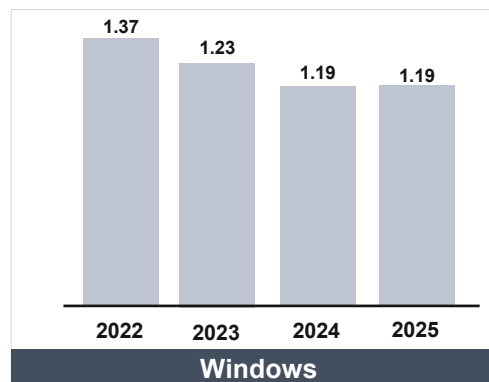
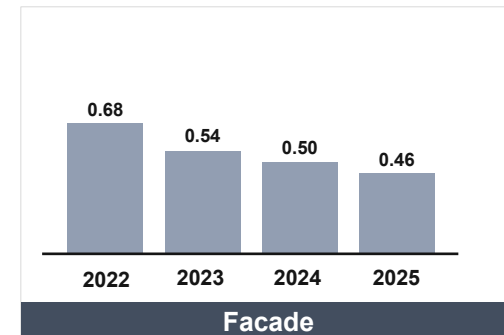
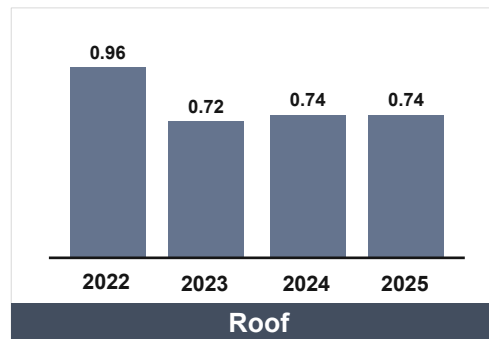
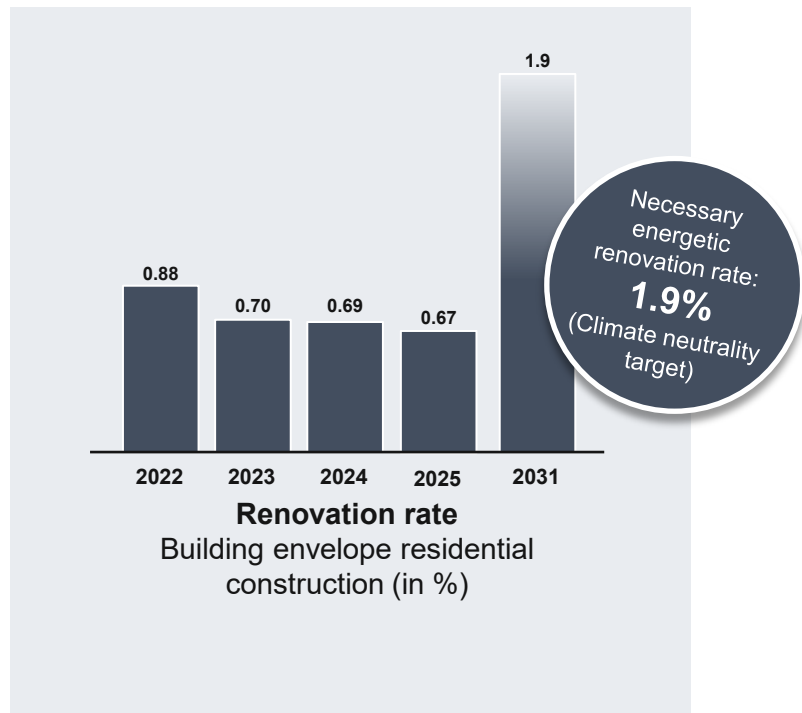
Increase in EUR benchmark interest rates* leads to higher mortgage interests



*Current market return for German government bonds | Source: Own statement based on Federal Republic of Germany - Finance Agency

Climate neutrality

Renovation rate far from target figure



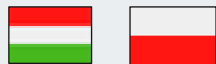
Source: Own statement based on Bundesverband energieeffiziente Gebäudehülle (Federal Association for Energy-efficient Building Envelopes, BuVeG); Federal Statistical Office

Subsidy landscape European Sto markets

Comparison of subsidy trends



Rising subsidies:



Consistent subsidies:



Diminishing subsidies:



Source: Information based on internal desk research and internal interpretations. The budgets mentioned are total budgets and include all energy-related building optimisations. Date: 13 April 2026

Sto Group 2025

Forecast turnover and earnings targets achieved



About the title image

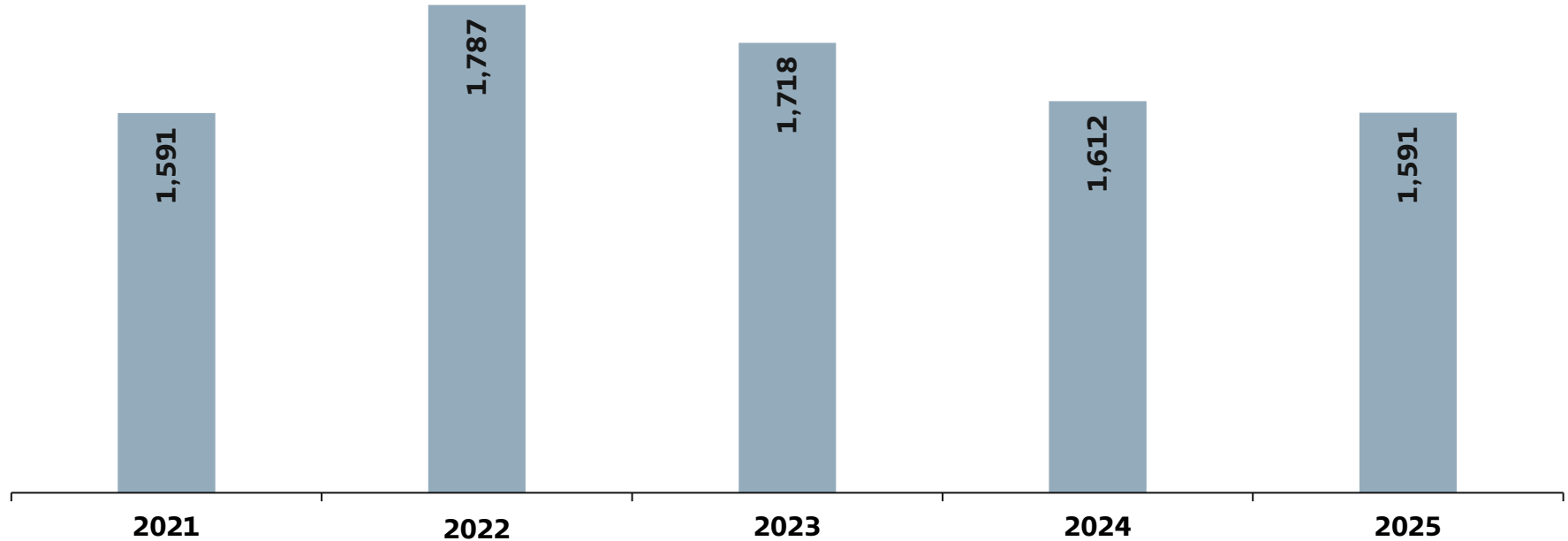
In Zuidas, Amsterdam's fast-growing business district, the project team led by VMX Architects has realised a highly visible urban building block. With 'The Pulse', a perimeter block development with two towers has been created in the new neighbourhood, combining office and residential use in one project. The striking, three-dimensional and highly energy-efficient facade of the residential tower was insulated with the StoTherm Mineral system. With the StoCleyer B mineral flat facing brick slips, the desired brick look could be realised as a continuous surface with low weight on the high-rise residential building.

Photo: Marcel van der Burg, Amsterdam, NL

Sto Group turnover

Difficult market conditions burden the Sto Group's business development

in EUR
million



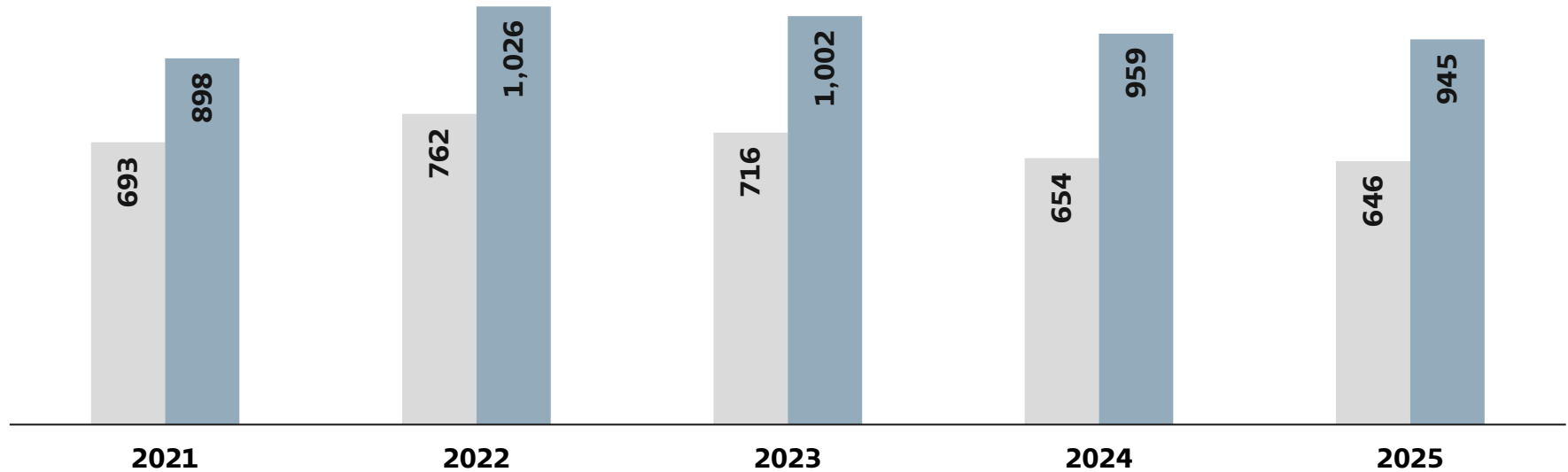
Information acc. to IFRS. | Figures are rounded

Sto Group turnover

Share of turnover generated outside of Germany decreased from 59.5% to 59.4%

in EUR
million

■ In Germany ■ Outside Germany

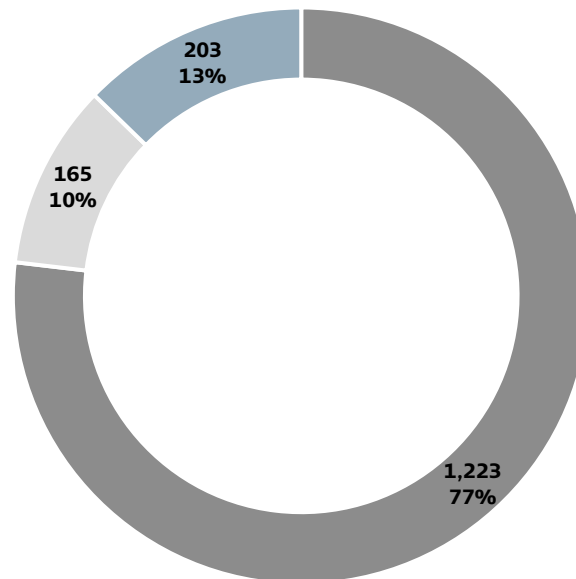


Information acc. to IFRS. | Figures are rounded

Sto - segment turnover

Share of Sto Group consolidated turnover for 2025

■ Western Europe ■ Northern/Eastern Europe ■ America/Asia/Pacific



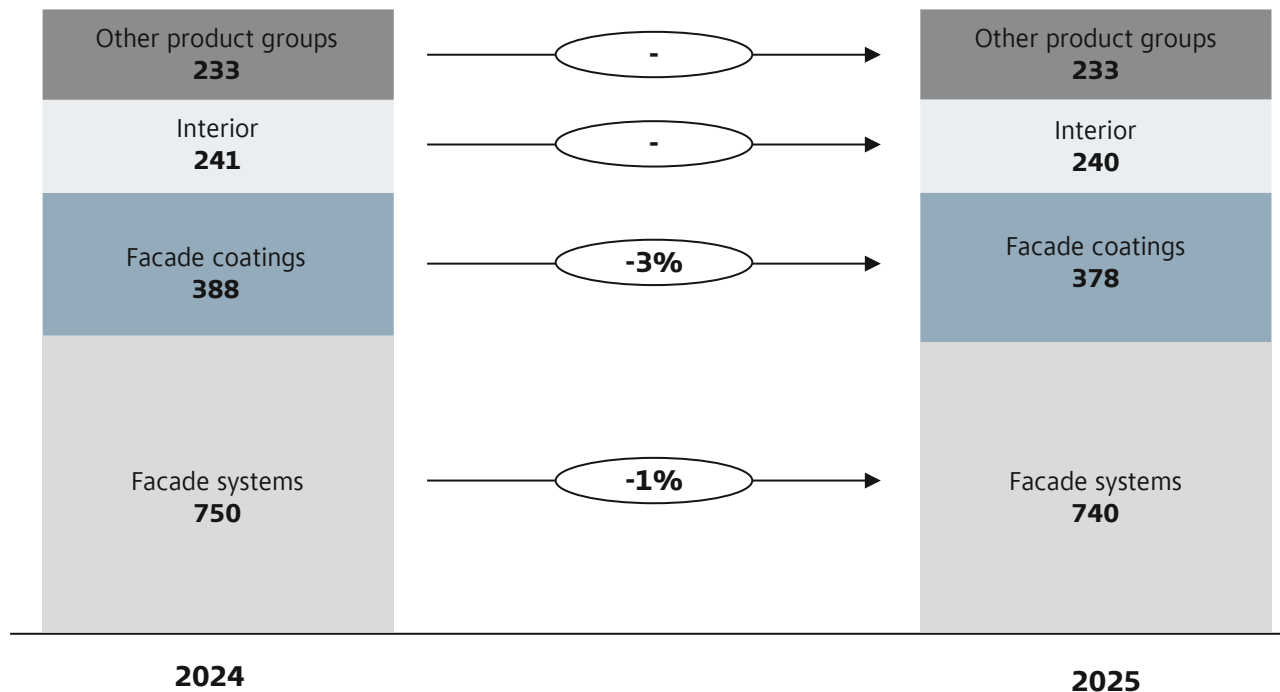
Turnover 2025
Sto Group:
EUR 1,591 million

Figures in EUR millions and %. | Figures are rounded

Sto Group turnover

Facade systems still product group with largest share of total Group volume

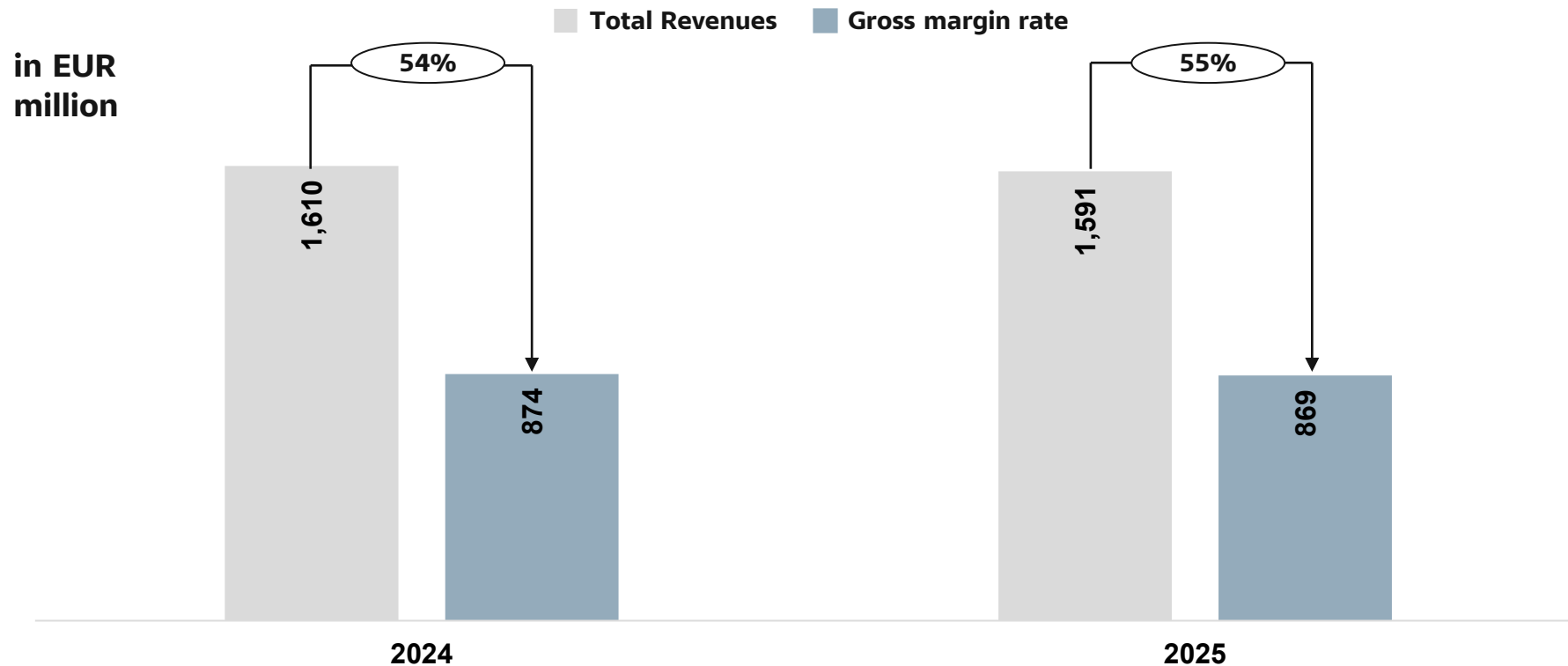
in EUR million



Information acc. to IFRS. | Figures are rounded

Gross profit Sto Group

Gross profit margin improved from 54.3% to 54.6% compared to previous year



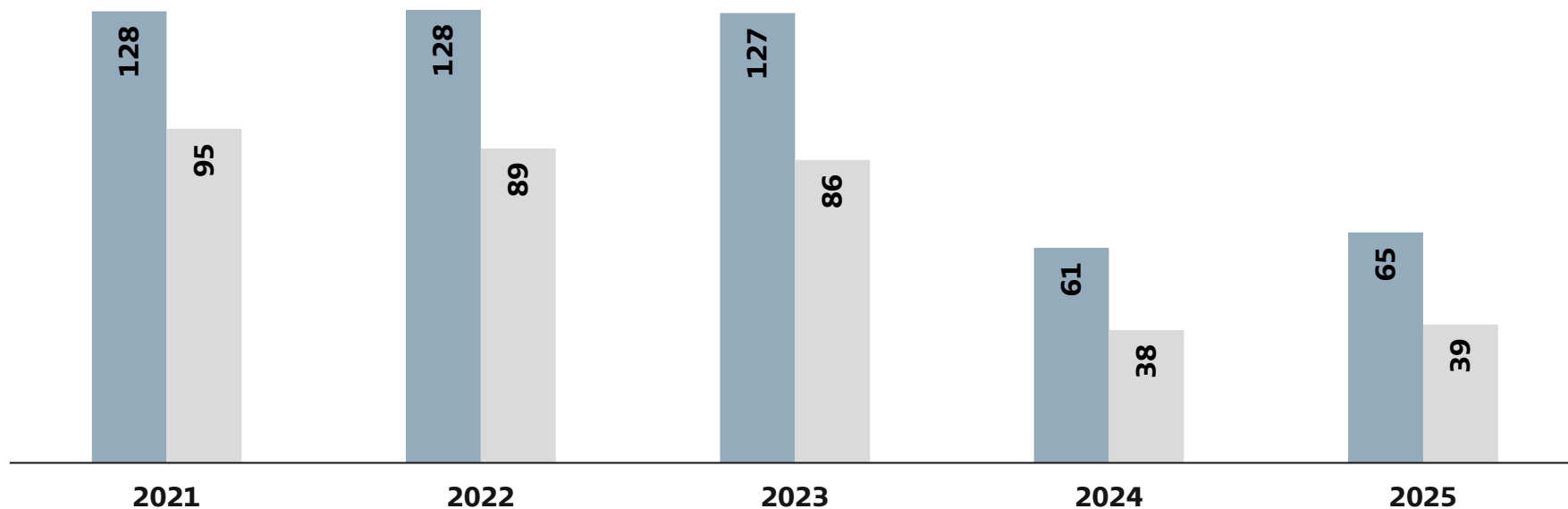
Information acc. to IFRS. | Figures are rounded

Sto Group EBT & EAT

Earnings forecast achieved

in EUR
million

■ EBT ■ EAT



Information acc. to IFRS. | Figures are rounded

Turnover and earnings forecast achieved

P&L in € million	2025	2024	Difference	
Total revenues	1,591	1,610	-19	-1%
Other operating income	26	22	4	18%
Cost of material	-722	-736	14	2%
Personnel expenses	-430	-435	5	1%
Other operating expenses	-321	-330	9	3%
Impairment (net)	-5	-3	-2	-69%
EBITDA	137	127	10	8%
Depreciation/amortisation	-73	-68	-5	-7%
EBIT	64	59	6	10%
Financial result	1	2	-1	-56%
EBT	65	61	4	7%
Taxes on income and earnings	-26	-23	-3	-12%
EAT	39	38	2	4%

Information acc. to IFRS. | Figures are rounded

Cash flow Sto Group

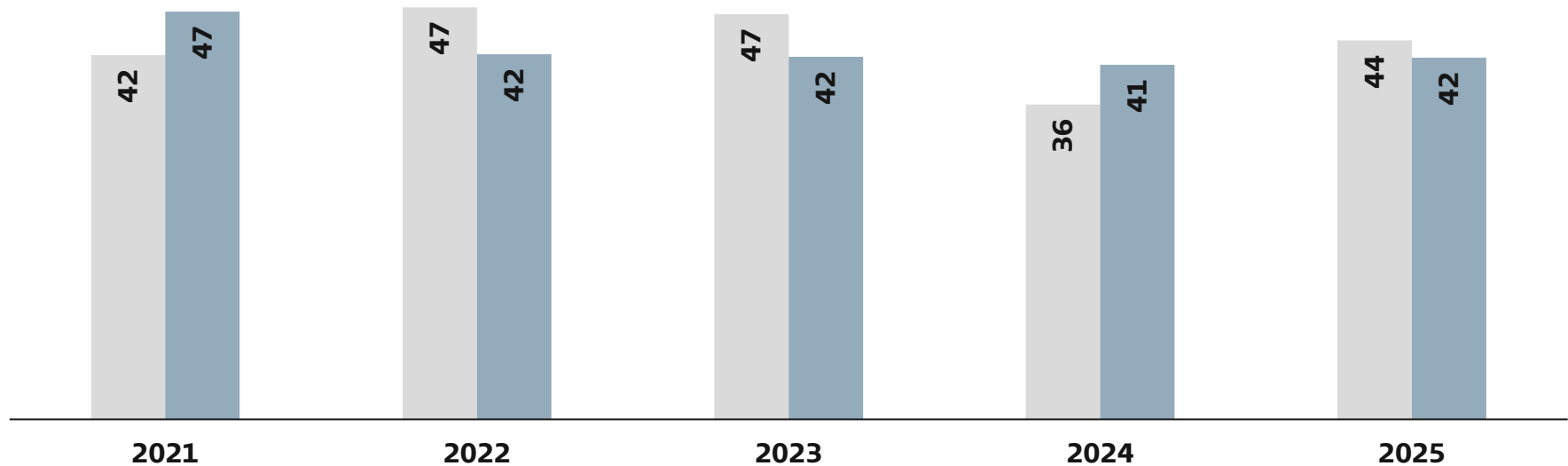
Cash flow from operating activities EUR 94.5 million

Cashflow in € million	2025	2024	Difference	
from operating activities	95	91	4	4%
from investment activities	-36	-38	2	5%
from financing activities	-53	-64	12	18%
changes in exchange rates	-2	0	-2	-585%
Cash and cash equivalents at the beginning of the period	111	122	-11	-9%
Changes	4	-11	15	133%
Cash and cash equivalents at the end of the period	115	111	4	3%

Sto Group Investments and depreciation/ amortisation

Investments in further growth
in EUR
million

■ Investments ■ Depreciation/amortisation



Information according to IFRS; however, without effects from IFRS 16, without investments and depreciation/amortisation of financial assets. | Figures are rounded

Selected individual investments

Sales region Baden-Württemberg: SalesCentre Metzingen



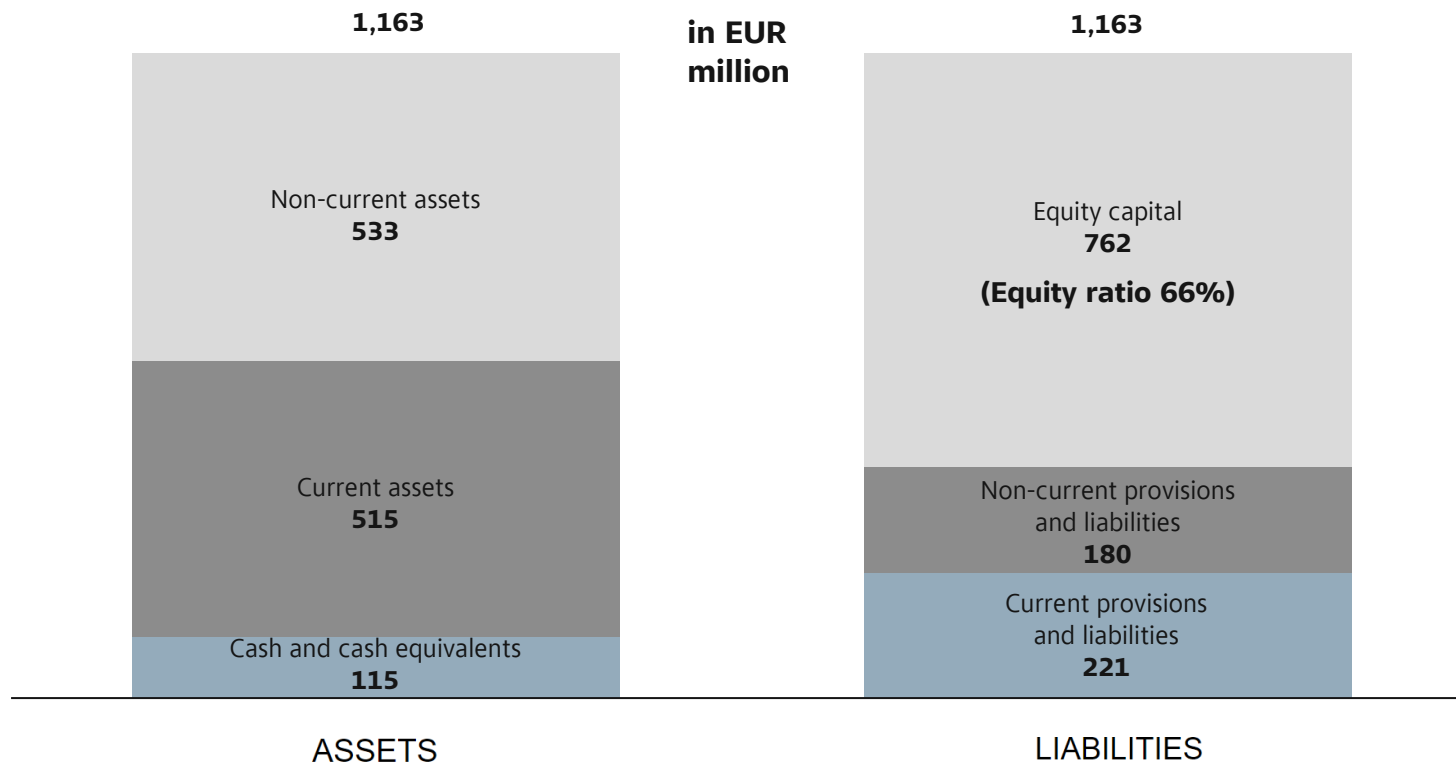
Selected individual investments

Sto Mix: StoCleyer B production



Sto Group balance sheet

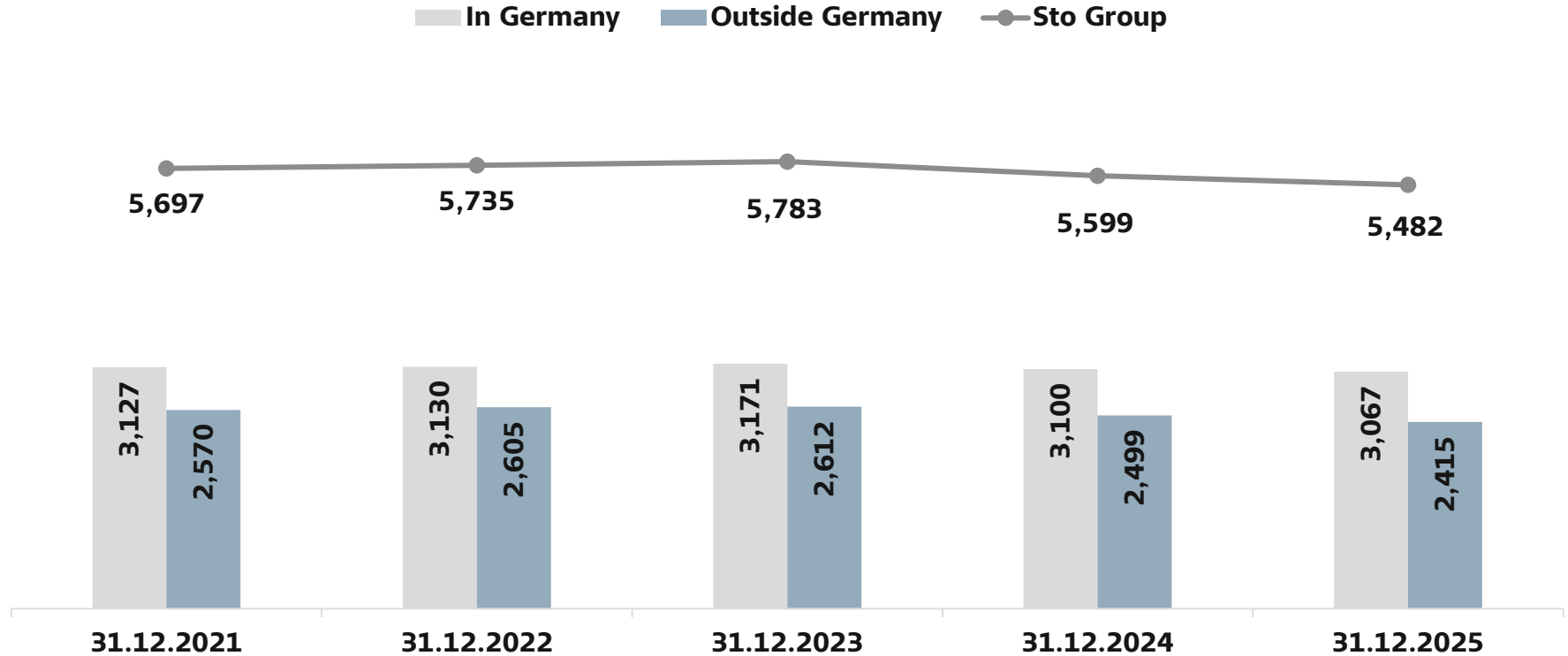
Very solid balance sheet structure as at 31/12/2025, strong equity base



Information acc. to IFRS. | Figures are rounded

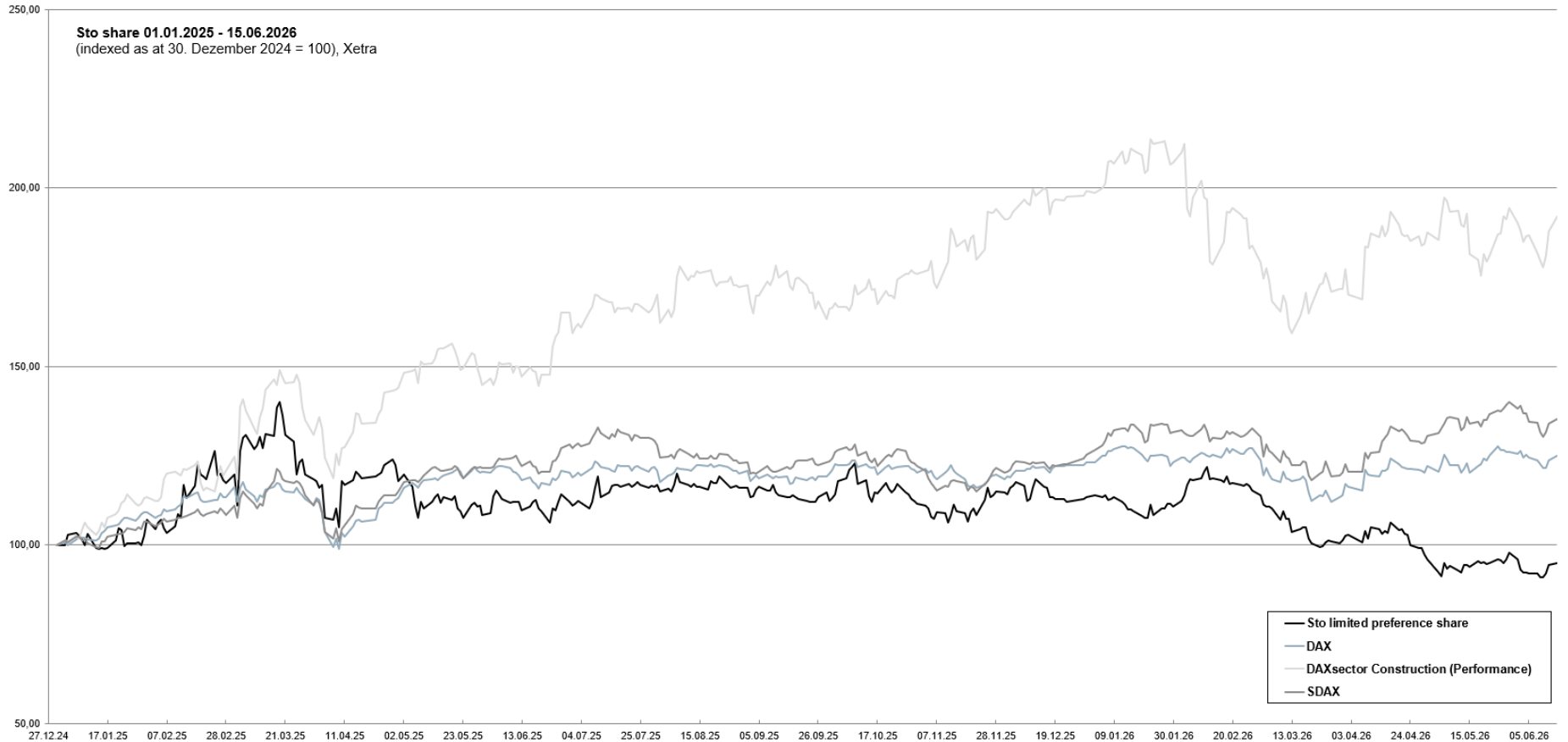
Sto Group employees

Group's workforce reduced in 2025



Figures are rounded

Sto share | Share price trend



Strategic targets at a glance

Solution Leadership

Our solution leadership and our core competences make us the first choice for facades.



Growth

We grow while creating value and outpacing the market in defined segments and product groups.



Customer Centricity

We make it easier for our customers to do business with us.



Productivity

We increase productivity through efficient processes, lean structures, and digitisation.



Sustainability

Sustainability is a core competence.



Employees

It is the people at Sto that make the difference.



10

Group strategic initiatives are the focus of our Strategy 2030

Tangible differentiation

Industrial prefabrication

Core segments & product groups

Rising segments & product groups

Omni-channel

Demand-driven supply chain

Organisation & steering

Digital transformation

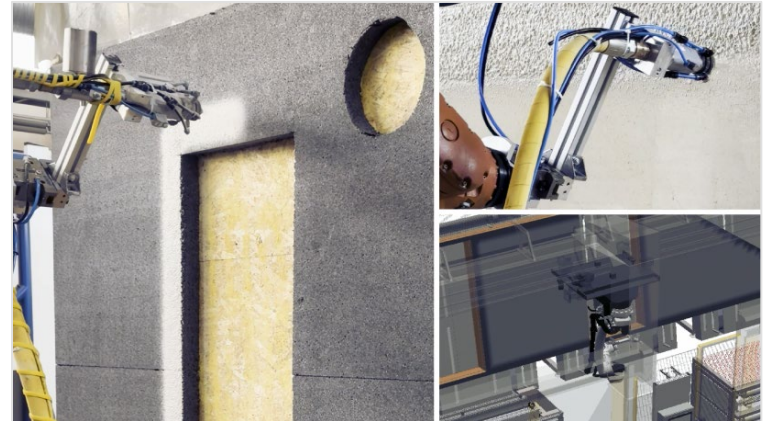
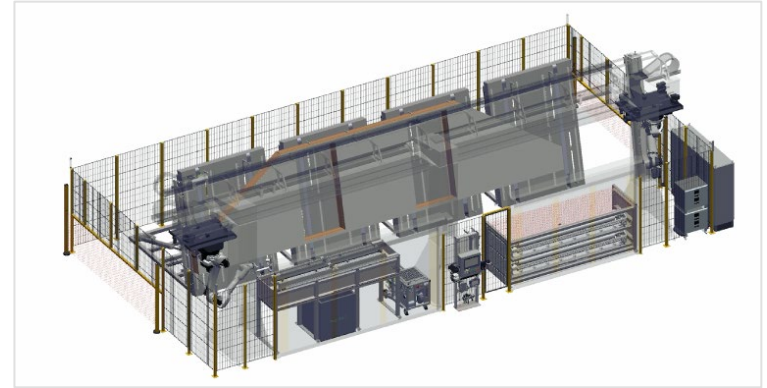
Sustainability strategy

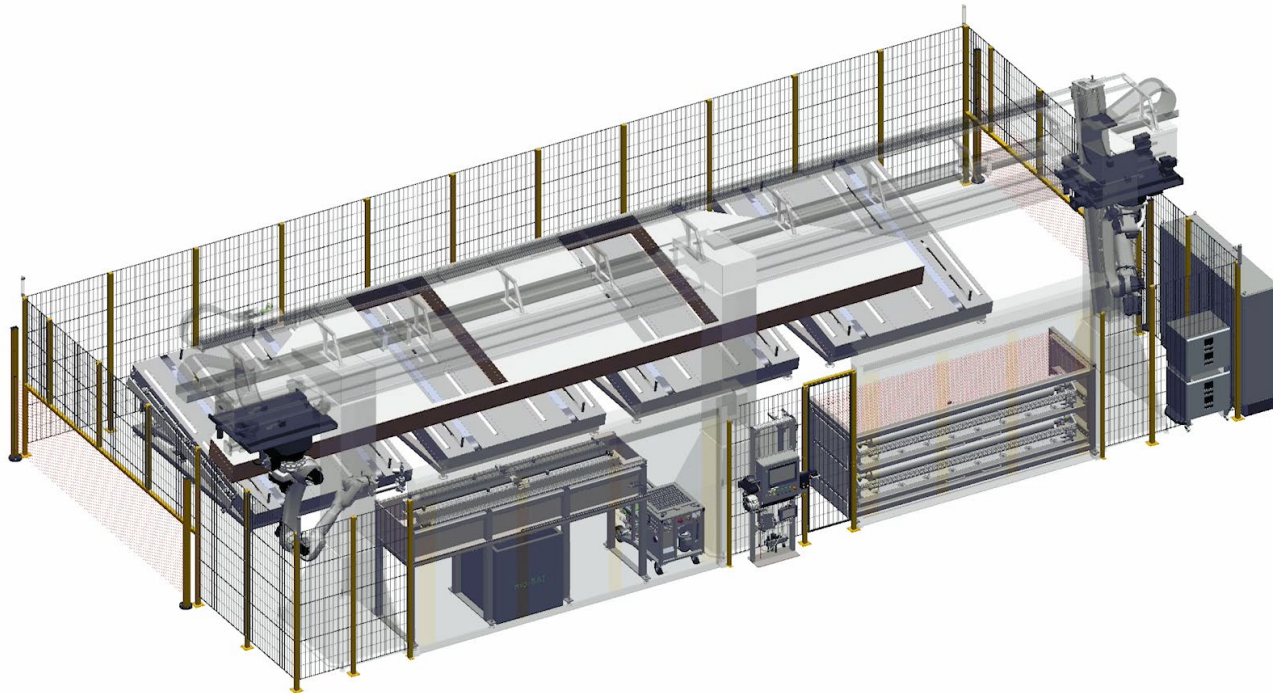
Culture & personnel development

Strategy implementation

Example | Solution Leadership

- **Production engineering:** Robot cells for the fully automatic application of insulation, reinforcement, including mesh, and finishing render
- **Development of comprehensive solutions** that combine product, process and machines to achieve the highest level of performance when using Sto products
- **Sales of machines/robots** in combination with Sto materials as well as technical support and application consultation for partners
- **Complete solution** – from material storage in the silo to the fully automated application of the material





Strategy implementation

Example | Omni-Channel sales

Field service

Supports customers and projects



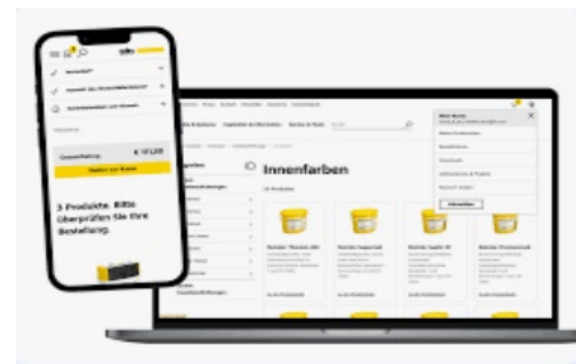
Sales centre

Handles day-to-day business in terms of logistics and sales



Online sales

**Webshop
Social media
Always available**



Strategy implementation

Example | Rising segments | Conductive coatings for floors



- Automotive and automotive supply industry
- Semiconductor production
- Data center
- Electronics industry
- Clean room

StoFloor ESD KU 614

Reliable protection for ESD areas

- State-of-the-art, volume-conductive ESD technology
- Complies with all current ESD standards



Strategy implementation

Example | Tangible differentiation | StoTherm AimS - completely cement-

StoTherm AimS®
The eco-boost for your building project.

For the love of building.
Building with conscience.



Contact us now.


With **StoLevel Neo AimS®** you reduce your carbon footprint during bonding and reinforcement work!



StoLevel Neo AimS®



The result: a **50 % CO₂ saving** during bonding and reinforcement work –



and **no compromises** in terms of application properties.

Strategy implementation

Example | Tangible differentiation |

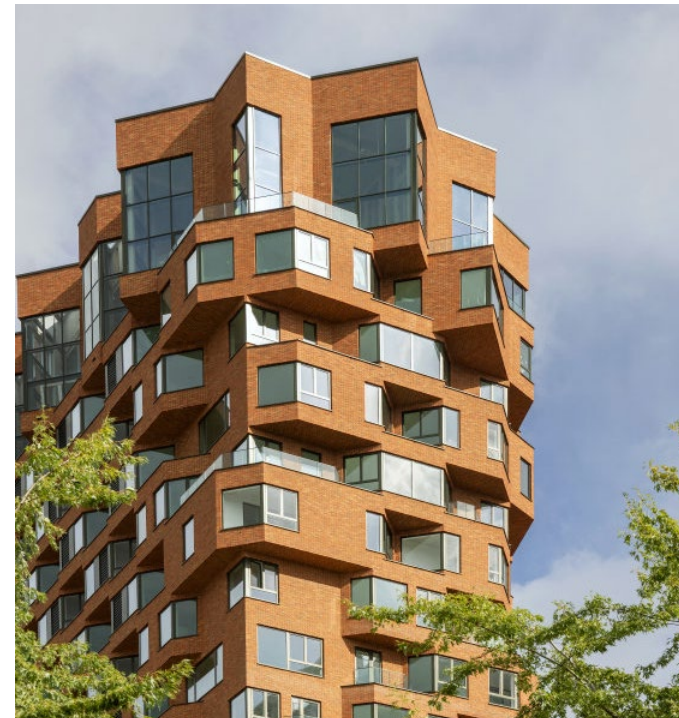
StoTherm Mineral with ceramic tiles – Sportlerhaus Hamburg



Strategy implementation

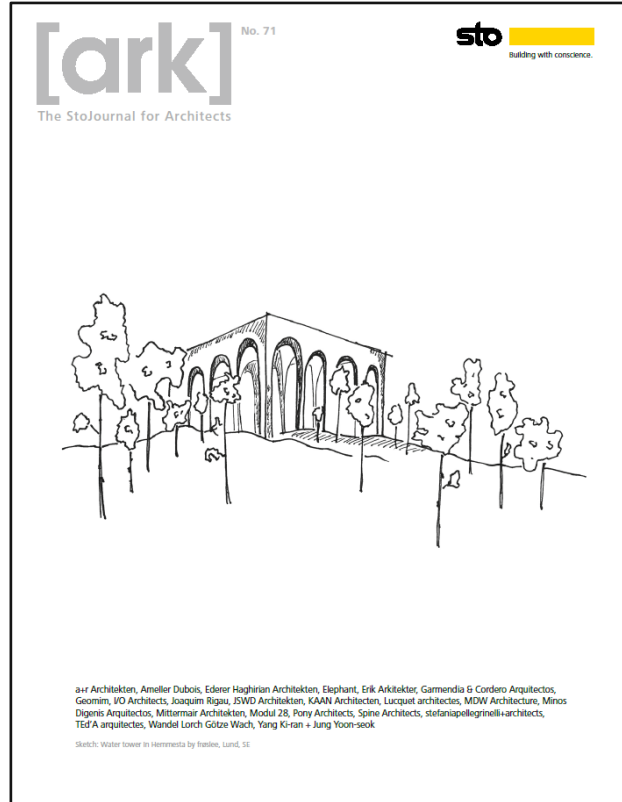
Example | Tangible differentiation |

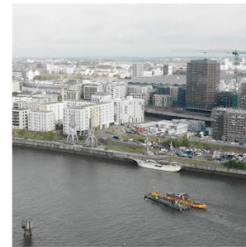
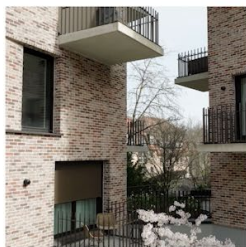
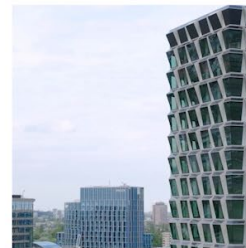
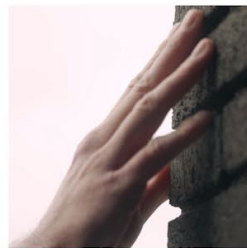
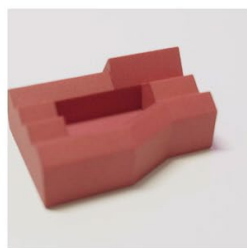
StoTherm Mineral with mineral facade elements – The Pulse Amsterdam



Strategy implementation

Example | Tangible differentiation | Solution Leadership
[ark] insights





Strategy implementation

Example | Sustainability Strategy

Climate protection

- Greenhouse gas balance with updated emission values (-15%)
- Climate transition plan up to 2050
- Taxonomy-aligned turnover of 50%



Environmental protection

- Biocide-free facade coatings
- Support of fauna and flora through green facades and ETICS nesting boxes



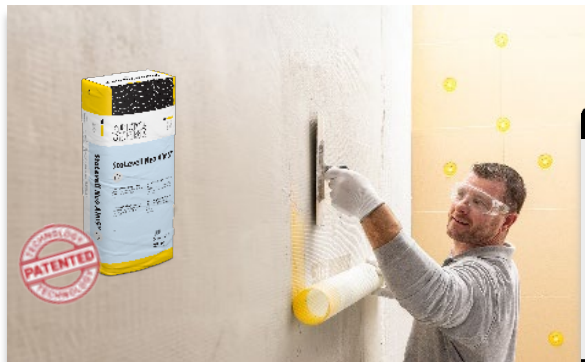
Circular economy

- Optimisation of recyclability and use of recycled material in Sto products and packaging
- Recycling of insulation materials (DACH region)



German Sustainability Award 2026

Example | Sustainability Strategy | Sto two-time winner



StoLevel Neo AimS®

SIEGER



Deutscher
Nachhaltigkeitspreis
Produkte 2026



StoFix Cirronic

SIEGER



Deutscher
Nachhaltigkeitspreis
Produkte 2026



Strategy implementation

Example | Sustainability Strategy | Sto Climate Partner Initiative



- **Partnership:** Connecting tradespeople and property owners through clearly defined renovation processes
- **Market implementation and reach:** More than 1,000 Sto Climate Partners – gradually being expanded throughout Germany.
- **Qualification:** Selection, training and certification in collaboration with associations and Sto expertise.



Strategy implementation

Example | Sustainability Strategy

Health and well-being

- Preservative-free, emission-tested interior products
- Occupational health protection



Transparency and social responsibility

- Sustainability and risk assessment of all relevant suppliers
- Over 600 eco-labelled products



Employees

- International Cleanup Day: 11 countries, 21 locations, 581 people, 2,800 kg of waste
- Over 70 % of all employees worldwide covered by collective bargaining agreements



Building Public Trust Award 2025

Examples | Sustainability Strategy |

Sto honoured as "CSRD Pioneer in the SDAX"

- The CSRD report (= sustainability statement) was honoured with the Building Public Trust Award 2025 (PwC)
- Award for transparent, credible and balanced sustainability reporting



Strategy implementation

Examples | Cultural and personnel development



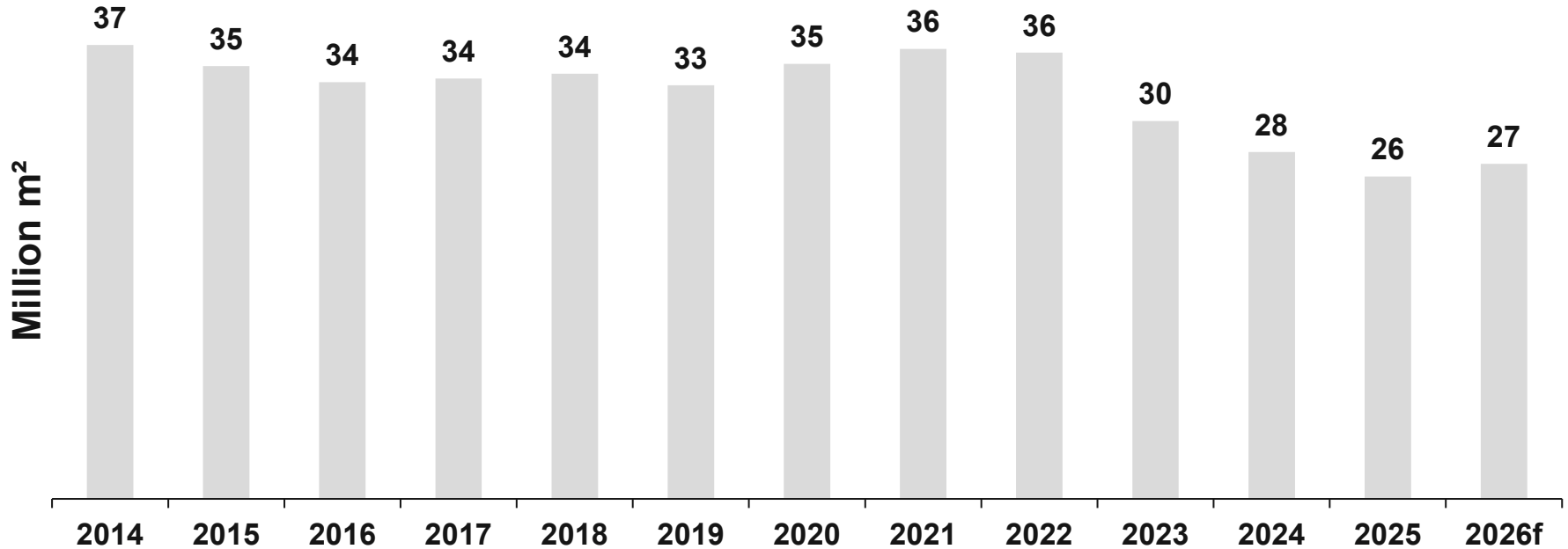
Sto Culture Evolution – 500 managers trained worldwide



Sales trainee programme established as a pipeline for key roles



Development of ETICS market in Germany



Source: B+L Marktdaten GmbH: quarterly report Q4 2025 ETICS.

B+L Marktdaten GmbH updated with retrospective effect by B+L.

Sto Group financial figures Q1/2026

Highlights



319

EUR million Turnover

-2% vs. PY



6

EUR million Investments*

-4% vs. PY



5,510

Employees

-1% vs. PY



Increase in seasonally typical Q1 deficit compared to same period of the previous year

Forecast

Outlook for 2026 as a whole

	2026*
Turnover	approx. EUR 1.62 billion
EBIT	EUR 56 - 76 million
EBT	EUR 55 - 75 million
Return on Sales (EBT)	3.3 - 4.7 %
ROCE	7.4 - 10.2 %

* The forecast is based on average weather conditions and an economic development in line with expectations in Sto's key markets as well as a mainly stable euro exchange rate. The negative impacts that could result from the war between Iran, Israel and the USA described in the Risk report, that was still ongoing at the time of compiling the management report are becoming more likely as the armed conflicts continue and expand, although the specific magnitude of the impacts cannot be reliably quantified at the present time. At present, it must be expected that the war will lead to price increases in purchasing. We currently do not expect any adverse effects on demand in the markets relevant to Sto or any restrictions in the conduct of business activities or the supply of raw materials, bought-in products and energy. The risks and opportunities for 2026 fiscal year are described in detail in the Management report of the Annual Report 2025.

Figures are rounded



Thank you for your interest!

Sto SE & Co. KGaA



Sto SE & Co. KGaA reception building
Design: Wilford Schupp Architekten, Stuttgart, DE
Orange Blu, Stuttgart, DE