

Presentation for investors

Sto SE & Co. KGaA

31/08/2026

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



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Business
model

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General
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Forecast and
outlook

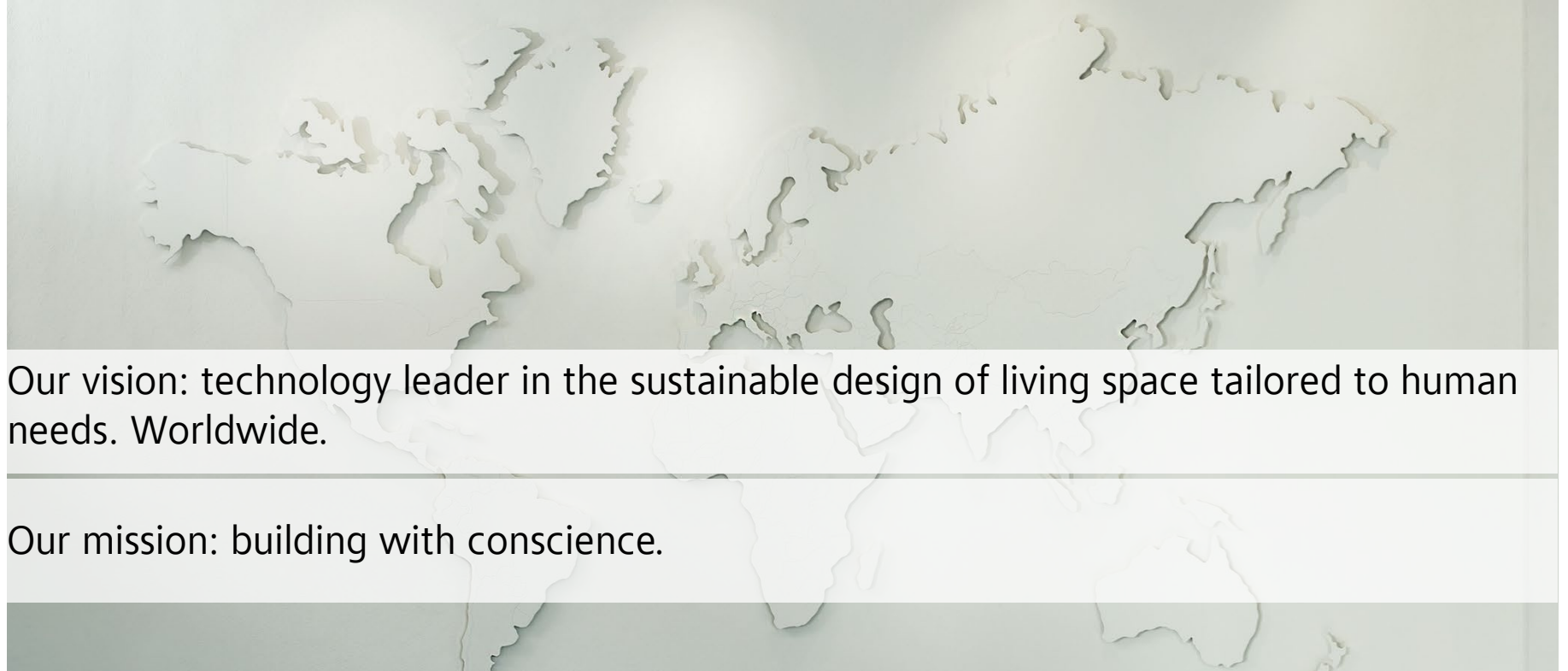
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From our Guiding Principles



Our vision: technology leader in the sustainable design of living space tailored to human needs. Worldwide.

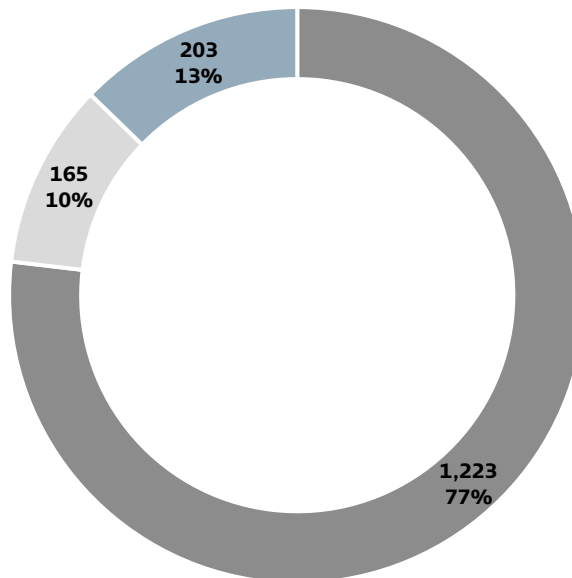
Our mission: building with conscience.

World map in render in the Sto SE & Co. KGaA reception building

Sto - segment turnover

Share of Sto Group consolidated turnover for 2025

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

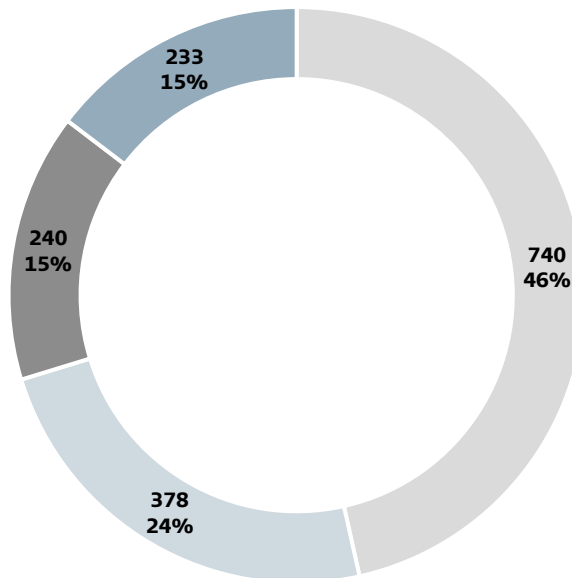


Turnover 2025
Sto Group:
EUR 1,591 million

Sto - product groups

Share of Sto Group consolidated turnover for 2025

■ Façade systems ■ Façade coatings ■ Interiors ■ Other product groups

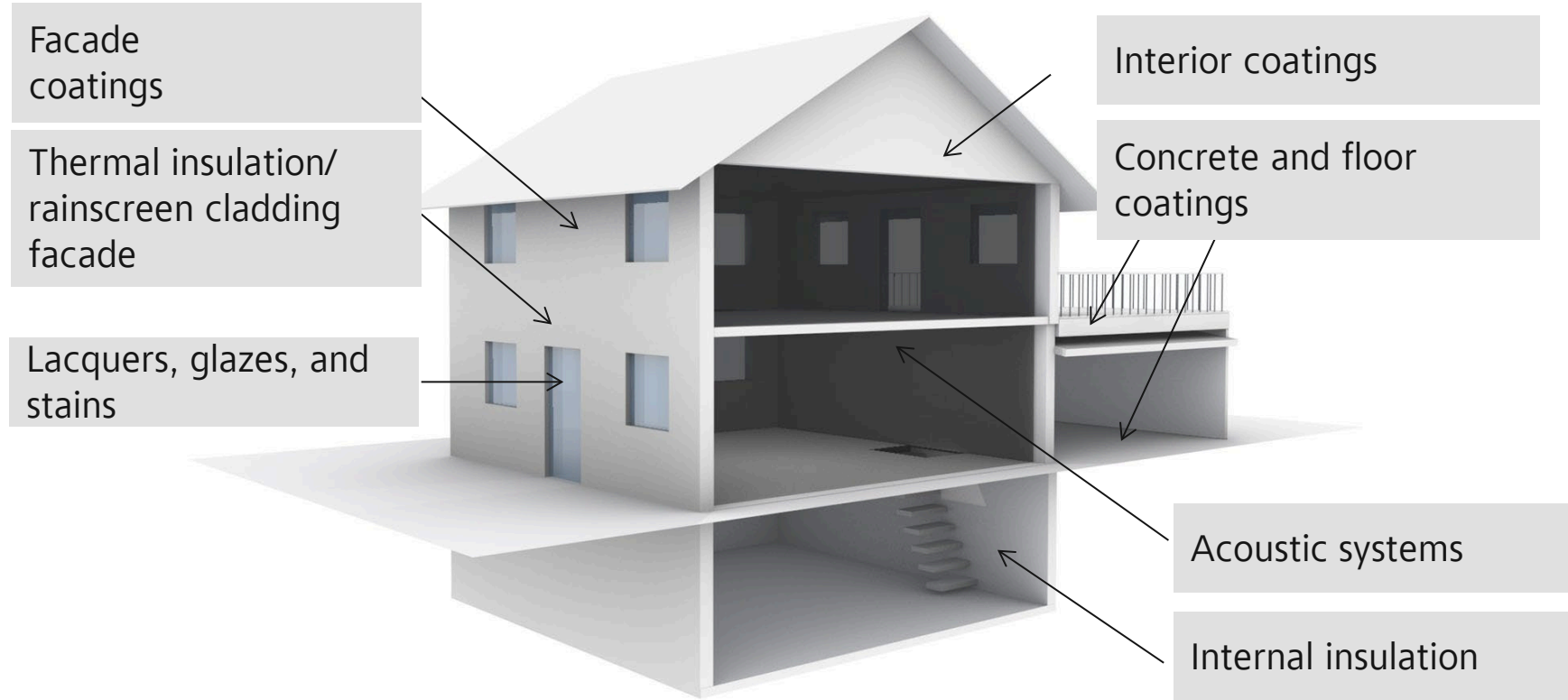


Turnover 2025
Sto Group:
EUR 1,591 million

Figures in EUR million and %; other product groups: Including floor coatings and products for concrete repair.

Applications

Sto products & systems

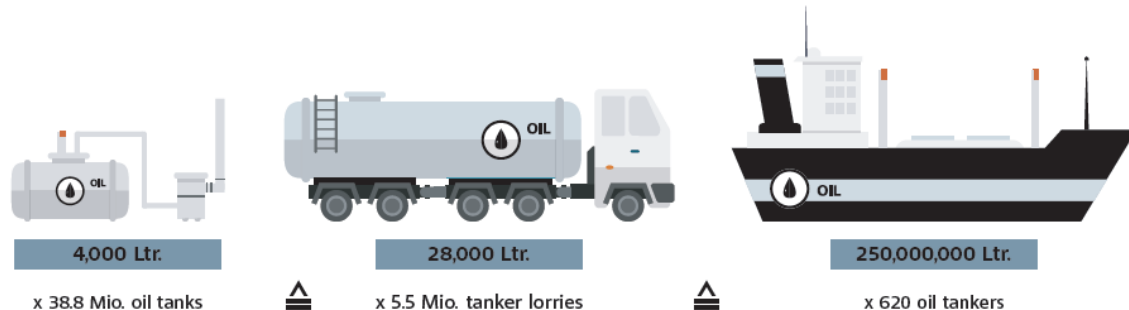


Simplified schematic diagram.

Sto's business model makes a direct contribution

Thermal insulation helps to protect the environment

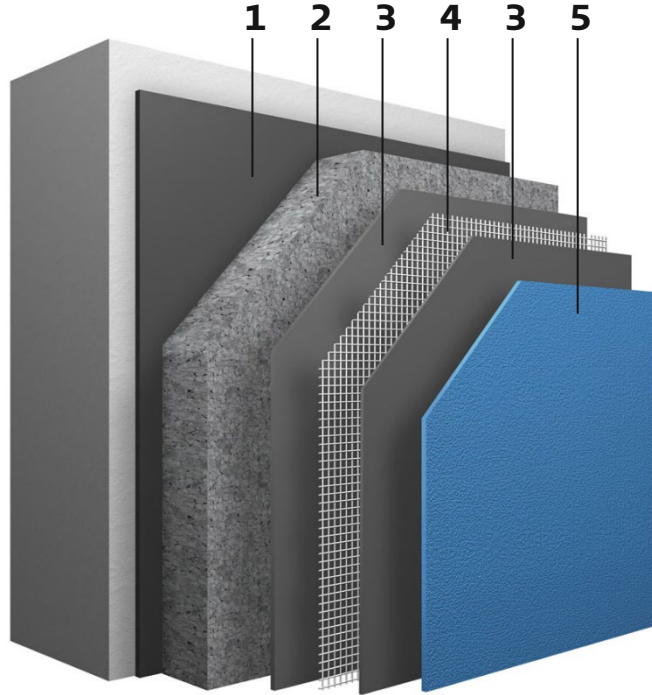
From 1965 until today, the energy savings from the use of Sto facade insulation systems correspond to around 155 billion litres of heating oil



Between 1965 and 2025, Sto facade insulation systems saved around 155 billion litres of heating oil worldwide.* This corresponds to the load of 38.8 million oil tanks with 4,000 litres of content each or 5.5 million tanker lorries with a capacity of 28,000 litres each or 620 oil tankers with a capacity of 250 million litres. The CO₂ savings are also impressive: our systems have saved around 495 million tonnes of greenhouse gas over the last 60 years. Looking at the year 2025 alone, around 26 million tonnes of CO₂ were not released into the atmosphere.

*according to own calculations
Image source: © Sto SE & Co. KGaA

Sto products - external wall insulation system (ETICS)

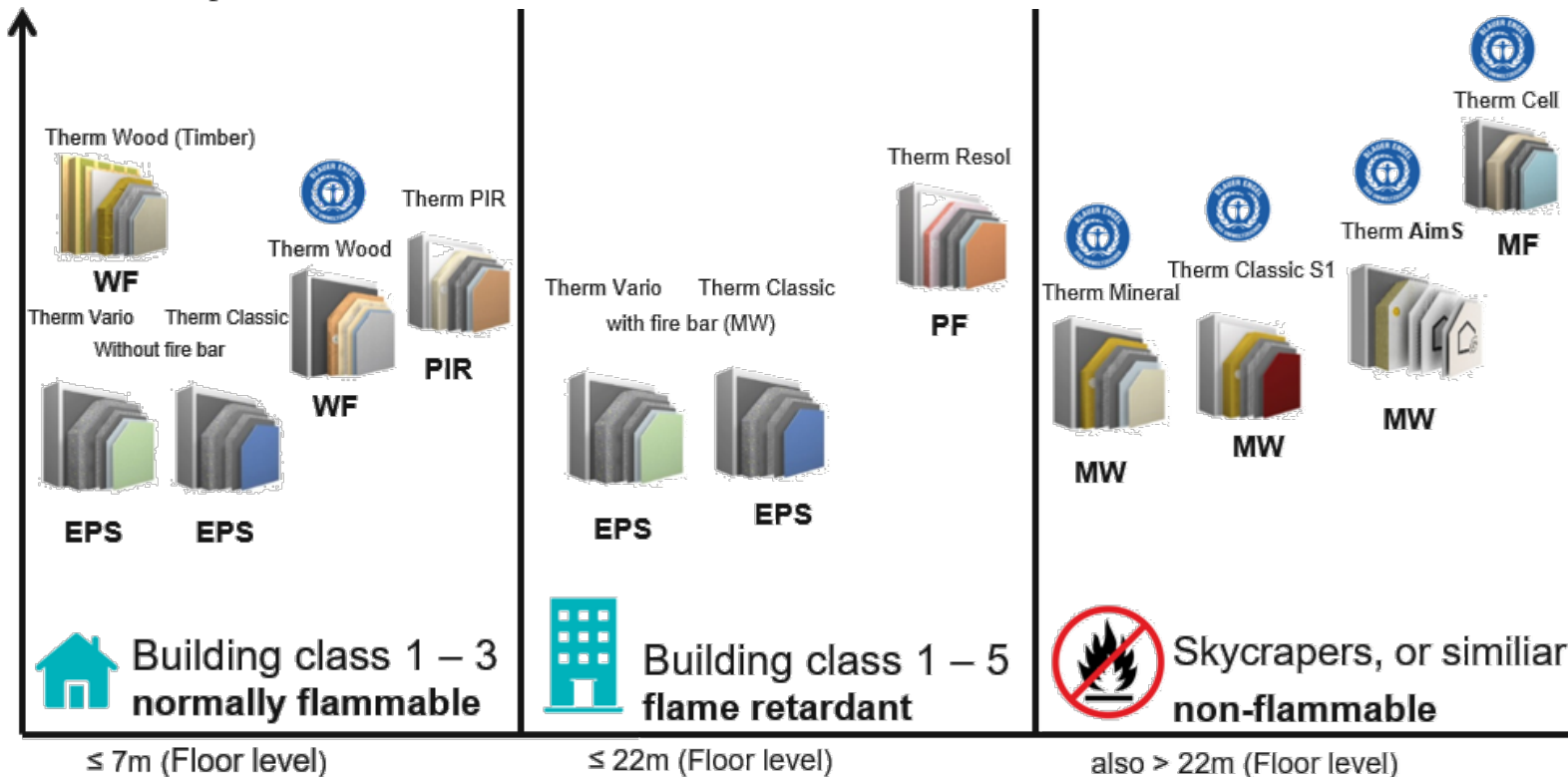


StoTherm Classic® system build-up

- 1 — Bonding
- 2 — Insulation
- 3 — Reinforcing compound
- 4 — Reinforcing mesh
- 5 — Finish

ETICS according to fire class and costs (investor)

Costs relatively Sto is an insulation-indifferentiated system provider for ETICS.



Insulation thickness depending on requirements, here $U = 0,20 \text{ W/(m}^2\text{K)}$

Notes: Presentation exclusively relevant for the German market. Costs include material + labour.

AimS. The most sustainable product line of Sto

- **Quality, climate protection and resource conservation** are the basis for our **AimS product line**.

We are setting **new standards** in ecological and economic criteria **and** achieving **excellent processing properties**.

- **Approx. 30% of the binder in AimS plasters and paints** is made from **renewable raw materials**. **Pine oil** is used instead of crude oil.
- For a **detached house with a facade area of approx. 200 m²**, the use of StoArmat Classic AimS / Stolit AimS / StoColor Lotusan AimS **saves approx. 40 litres of crude oil**.

→ **AimS products support climate-friendly construction**



Cement-free mineral bonding & reinforcement mortar for ETICS

Product:

- World's first cement-free, mineral adhesive and reinforcing mortar with a **CO₂ eq saving of -50%** (EPD A1-A3, cradle-to-gate) *1)
- Meets all the requirements of a mineral mortar for use in an ETICS
- Application to EPS, mineral wool and soft wood fibre → approvals available
- Processing properties like standard products

CO₂-saving (example*2): multi-family house, 800 m²):

- Savings: 1,728 kg CO₂ = 2,400 truck-km = distance Copenhagen-Madrid

Technology:

- Innovative, patented binder combination based on recycled raw materials (without Portland cement)
- Technology approach can be transferred to other product lines

→ **Supporting the alignment of product development with European climate targets**



The cement-free bonding mortar StoLevell Neo AimS receives the award of the German Sustainability Award Foundation in the climate category.



*1) EPD-based, compared to conventional, cementitious mortar for ETICS

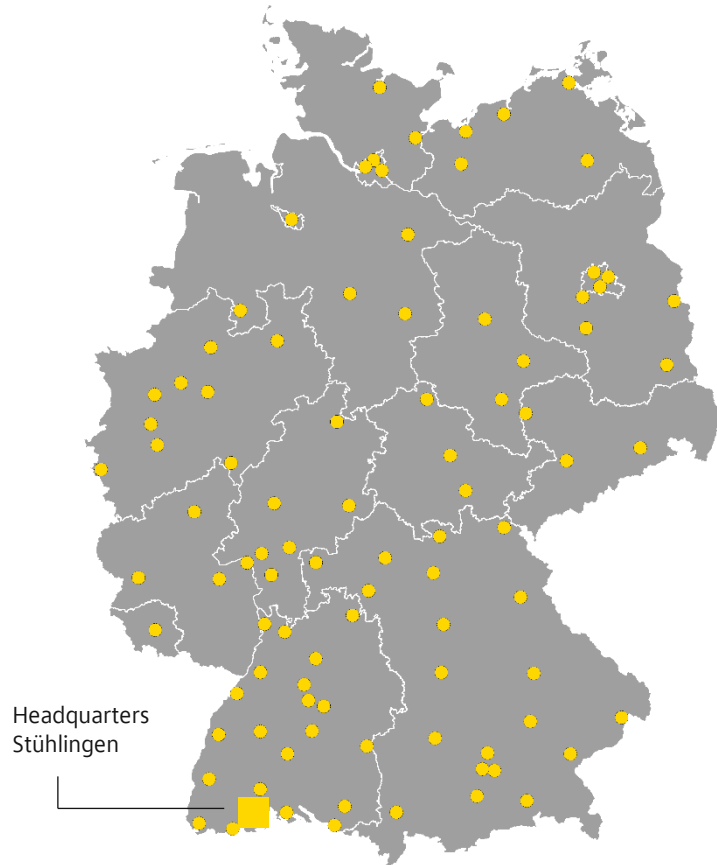
*2) based on EPD data A1-A3.

Core target groups



The customers that purchase from the Sto brand are generally tradespeople or specialist companies. The market cultivation activities for the Sto brand focus on these three target groups.

Sto - presence in Germany

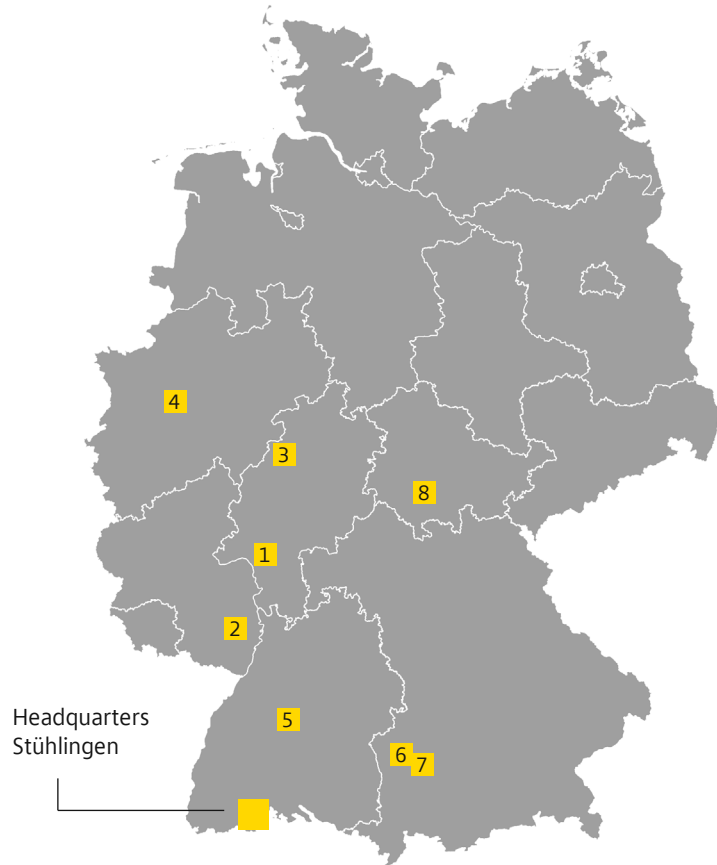


Sales Germany

ca. 90 SalesCentres ●

ca. 300 Employees in the sales force
incl. application engineering

As at: 16.04.2026



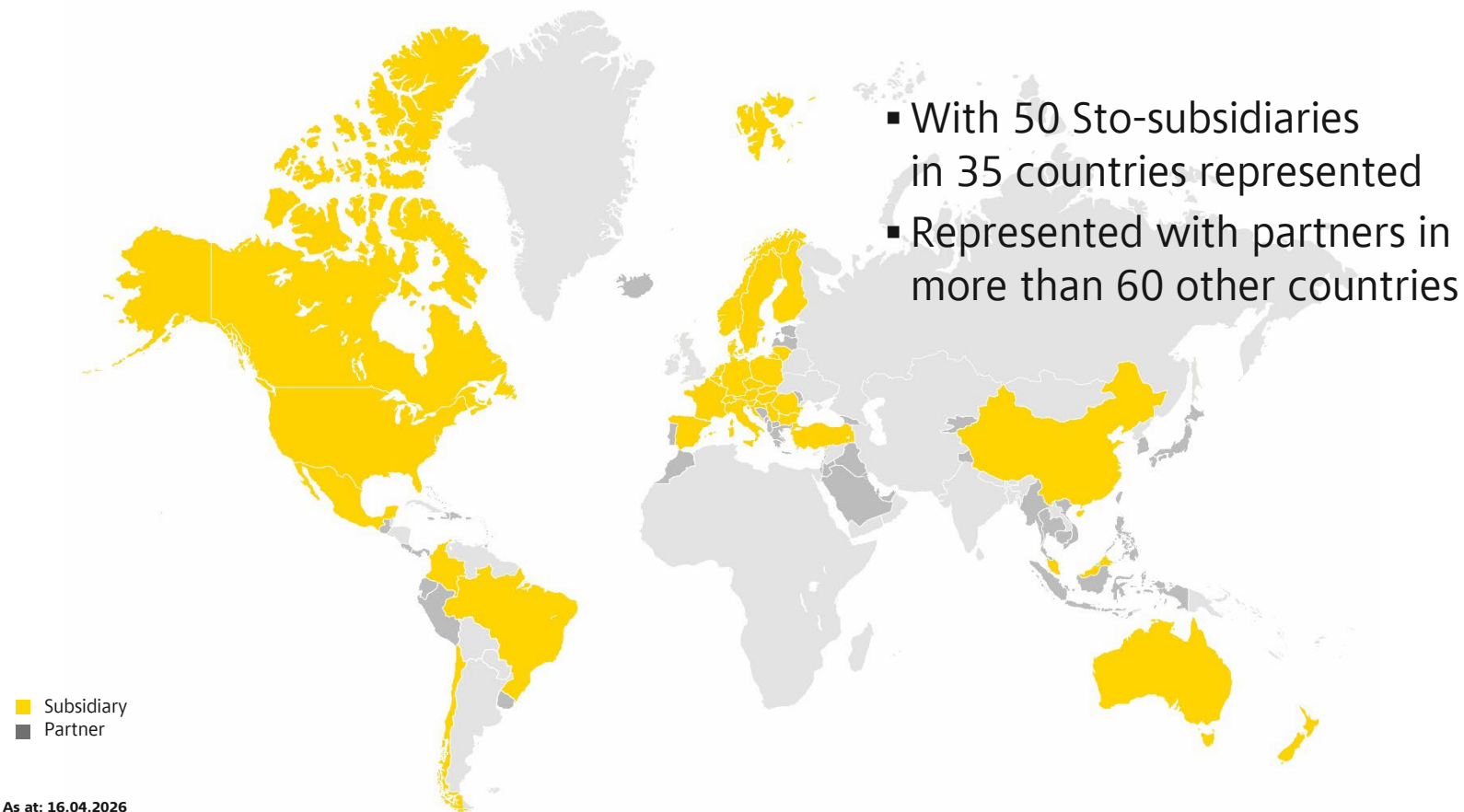
Headquarters
Stühlingen

10 subsidiaries

- 1 StoCretec GmbH
- 2 SÜDWEST Lacke + Farben GmbH & Co. KG
- 3 STRÖHER Gruppe
 - STRÖHER GmbH
 - STRÖHER Produktions GmbH & Co. KG
 - GEPADI FLIESEN GmbH
- 4 JONAS Farben GmbH
- 5 VIACOR Polymer GmbH
- 6 Verotec GmbH
- 7 Innolation GmbH
- 8 Liaver GmbH & Co. KG

As at: 16.04.2026

Sto – international presence

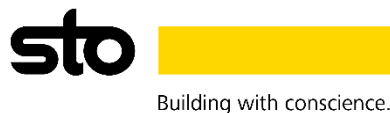


As at: 16.04.2026

The Sto Group at a glance

Sto Group

Company brand



Mixed brand presence



Individual/family brand

SUDWEST

Beissier

ströher.
Klinker. Keramik. Macher.

viacor.
— we protect values

Liaver
Expanded Glass Technologies

 **JONAS®**

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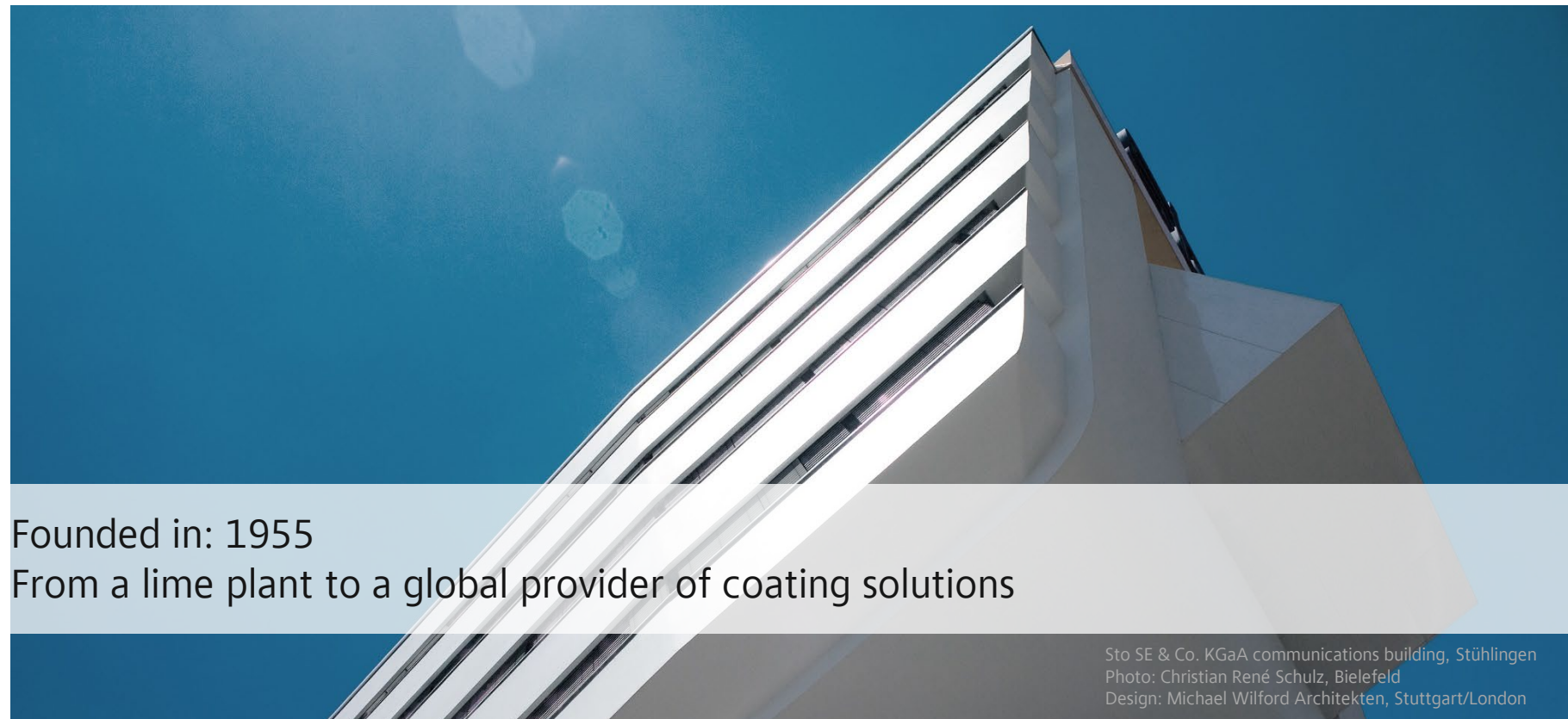
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The history of Sto



Founded in: 1955

From a lime plant to a global provider of coating solutions

Sto SE & Co. KGaA communications building, Stühlingen
Photo: Christian René Schulz, Bielefeld
Design: Michael Wilford Architekten, Stuttgart/London



Family entrepreneurs:

Jochen Stotmeister ⁽¹⁾, Gerd Stotmeister ⁽²⁾, Fritz Stotmeister (+ 21.04.2022) ⁽³⁾

1) Chairman of the Supervisory Board of STO Management SE & Chairman of the Executive Board (1988–2015)

2) Member of the Supervisory Board of STO Management SE & Chief Technology Officer (1998–2016)

3) Honorary member of the Executive Board of Sto SE & Co. KGaA & founder of ISPO-Putz KG

Executive Board of STO Management SE



Jost Bendel

Chief Technology Officer

Rainer Hüttenberger

Chief Executive Officer

Désirée Konrad

Chief Financial Officer

TRAINING AND FURTHER EDUCATION FOR TRADESPEOPLE AND ARCHITECTS



Promoting young talent through education: the StoFoundation

The foundation, which was launched in 2005, promotes the education of young people in trade and academic environments. It also supports projects for the preservation of historic monuments and the development of eco-friendly building materials.

Global megatrends changing the world

Megatrends are long-term developments that bring about lasting changes in society and the economy. Our strategy enables us to respond to this dynamic of change.

Future of work

Increasing population and
demographic change

Sustainability and climate change

Digitisation and technological
advancements

Dynamic shifts in politics
and the economy

Individualisation and
different life models

- Corporate culture
- Lack of affordable housing
- Circular economy
- Automation and robotics
- Intertwining of business and politics
- Urbanisation
- IT and cybersecurity
- Changes in the world of work (new work)
- Industrial prefabrication and modular construction
- Sustainable products and construction types
- Omni-channel and artificial intelligence
- Shifting power relationships
- Diversity and equality
- ...

Consideration of relevant sub-trends

Derived from the megatrends, our strategy addresses relevant sub-trends. Systematic trend management enables us to identify emerging trends and risks at an early stage so that we can respond to them.

Strategic targets at a glance

Solution Leadership

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



Growth

We grow by 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.



M&A supports target achievement

M&A is aligned with the Group strategy. It is used specifically to access and develop markets and to expand expertise in order to overcome potential limits of in-house developments.



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**

Tangible differentiation

By developing and marketing competitive, sustainable products and systems as well as digital services, we differentiate ourselves from the competition and create added value for our target groups.



Sto Climate Partner Initiative



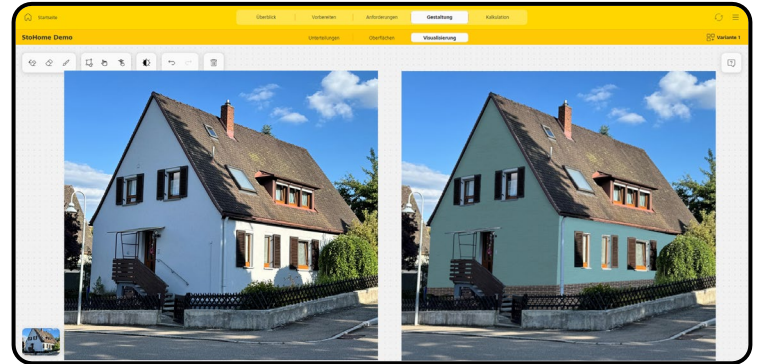
- As the ETICS market leader, we are driving forward climate targets in sustainable building renovation with the specialist trade.
- Sto Climate Partners are actively shaping the future of building with us.



StoHome – the fastest way to the quote

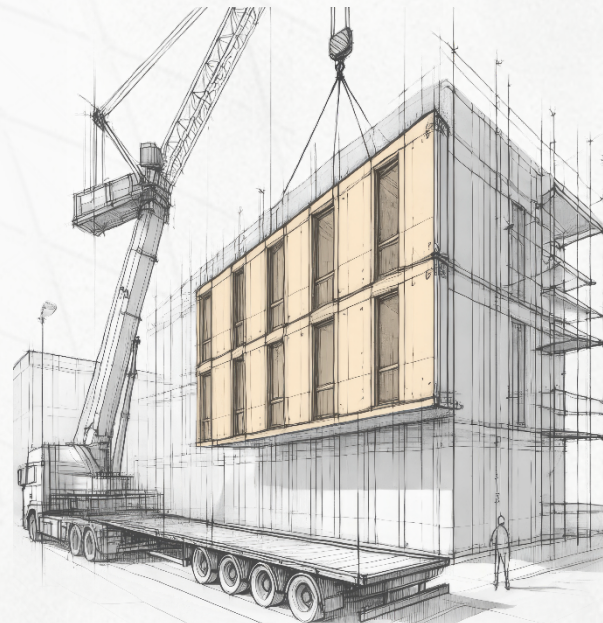
StoHome App - Exclusively for climate partners

- **optimises** and **digitalises** the quotation process for the renovation of detached and semi-detached houses
- Includes:
 - visualisation
 - area determination
 - product selection
 - petermination of service items
 - Creating material lists
 - ordering via webshop (in preparation)
- offers end customers **expert advice** and **reliable results**
- offers craftsmen productivity, speed, **order security**, competitive advantages and growth



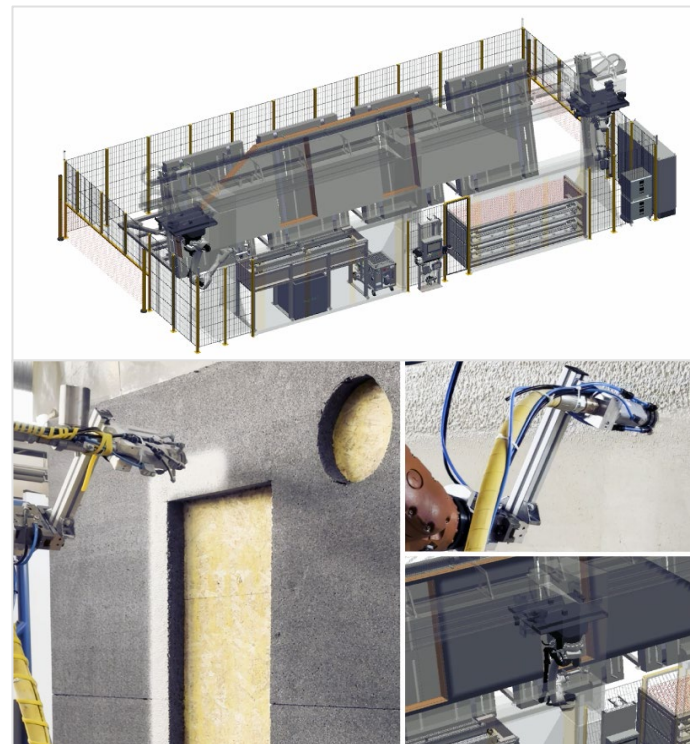
Industrial prefabrication

By developing and marketing prefabricated construction elements for serial refurbishment and new built, providing automation units as well as robots for the application of our product range, we expand our solution leadership.



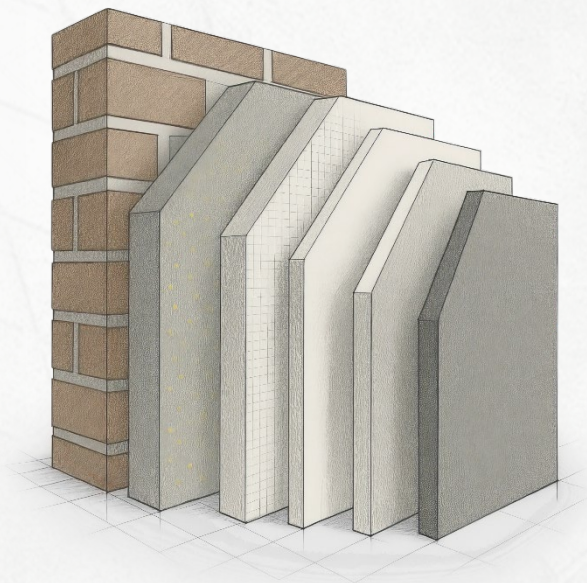
Manufacturing technology

- Robot cells for the fully automatic application of insulation, reinforcement, including mesh, and external render
- **Development of holistic solutions** that combine product, process and machinery to achieve maximum performance in the application of Sto products
- Sales of machines/robots in combination with Sto materials as well as technical support and application advice for partners
- **Complete solution** along the entire process chain - from material storage in the silo to fully automated application of the material



Core segments and product groups

By strengthening our core segments and core product groups, as well as optimising our country-specific approach, we ensure the long-term success of our business. All our subsidiaries deliver their own positive contribution.



Rising segments and product groups

By systematically identifying potential, we create the basis for the targeted development of new markets and the achievement of significant market coverage.



Electrical conductivity coatings for floors

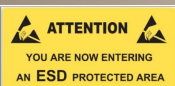
Avoidance of electrostatic charges and discharges

- 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



Versatile system solutions - More than meets the eye

StoVentec

- **Holistic solutions:** from the sub-construction to the cladding
- **High degree of design freedom:** jointless or joint-accentuated facades
- **Wide range of applications:**
New build & renovation
residential & non-residential construction
- **Flexible application:**
conventionally installed on site
or integrated into prefabrication processes



Project: Maina, Fossano, IT
Planning: Giovanni Arnaudo, Cuneo, IT

Omni-channel

By pursuing a proactive omni-channel approach in Europe, we offer our customers not only personal contact but also a unified customer experience across all sales channels, such as the web shop.



Strategy

Omni-Channel sales

Field service

Supports customers and projects



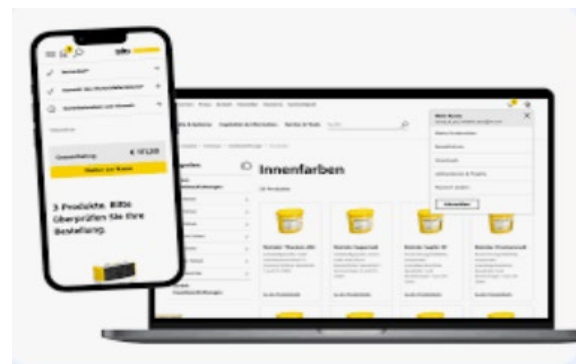
Sales centre

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



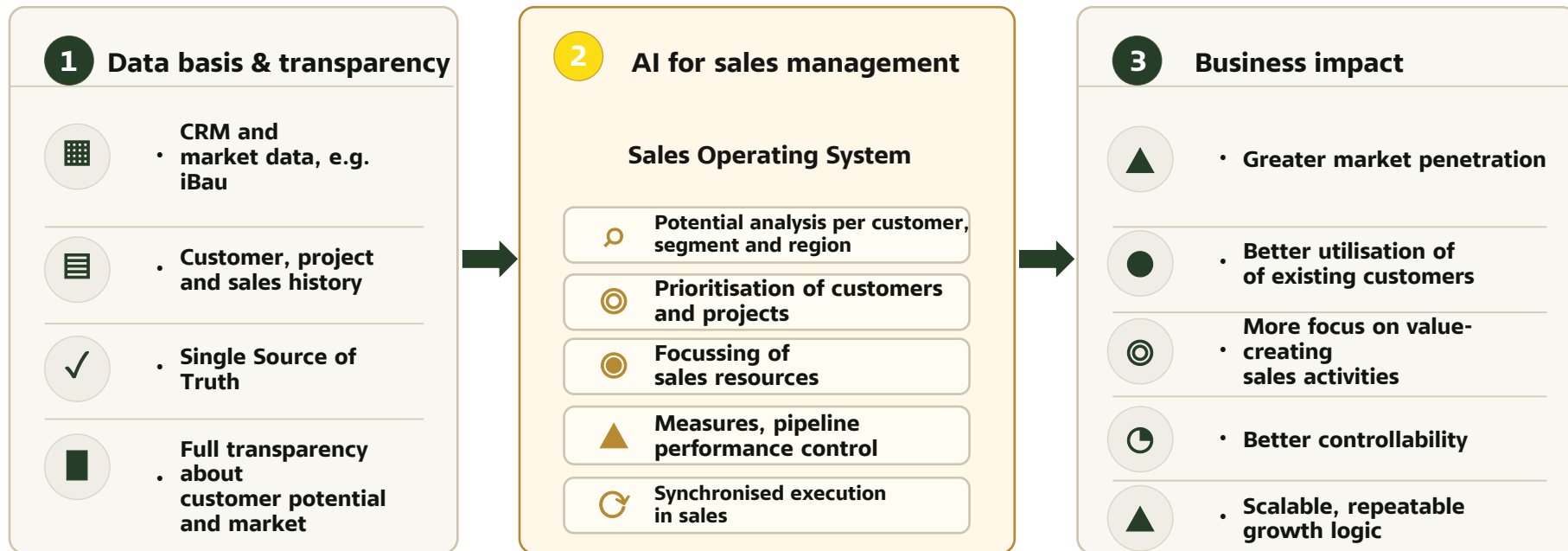
Online sales

- **Webshop**
- **Social Media**
- **Always available**



AI-based sales management in the project business

From reactive sales management to data-based growth management



Demand-driven supply chain

By having a future-proof distribution network and a demand-driven approach to the flow of goods across Europe, we increase our responsiveness and improve customer satisfaction.



Organisation and steering

By developing and steering our organisation in the future and through harmonised and efficient business processes, we increase the effectiveness and profitability of the entire Sto Group.



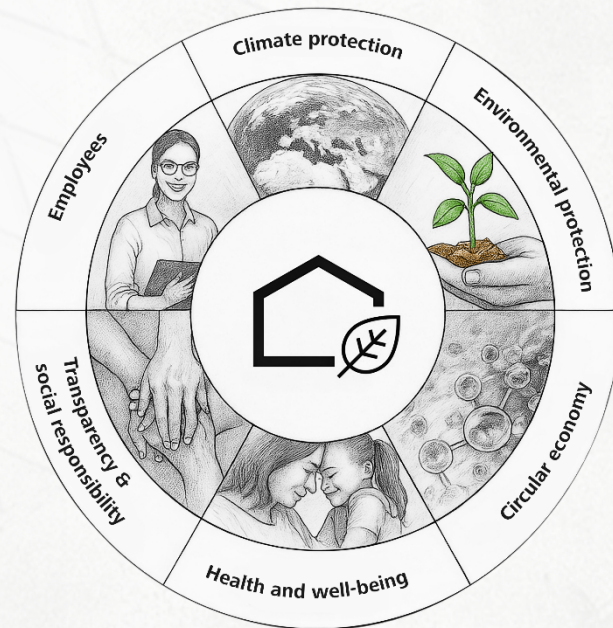
Digital transformation

By equipping the organisation with the right digital tools and solutions, combined with a modern system and data architecture, we support our employees in their day-to-day work.



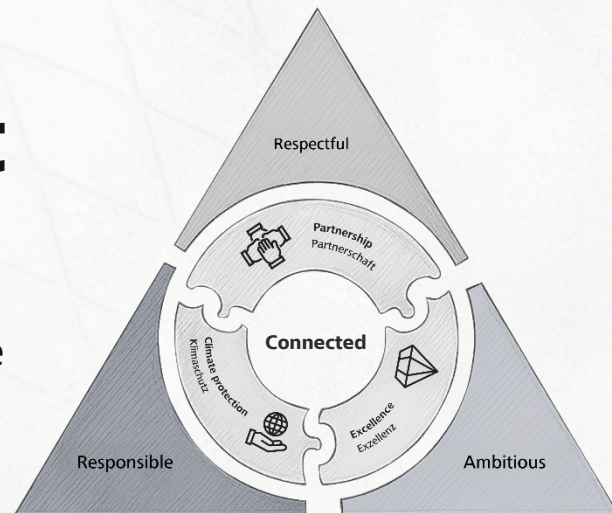
Sustainability strategy

By implementing our sustainability strategy, we contribute to climate and environmental protection above and beyond legal requirements. We also actively assume social and societal responsibility.



Culture and personnel development

By actively living our attitudes, we are creating a framework for all employees to have an impact and in which talents and teams can develop. This is how we shape the future and secure the success of our business, together.



Current status

The **deadline** for transposing the **EU Energy Performance of Buildings Directive** (EPBD) into national law was **29 May 2026**. No Member State has met this deadline. Transposition by the end of 2026 is likely to be tolerated; after that, infringement proceedings may be initiated.

- **Current focus of the European Commission:**
 - Enforcing the submission of national renovation plans to achieve the 2030/2040 climate and energy targets.
 - Final plans from Member States must be submitted December 2026.
- **Residential buildings:**
 - Clear reduction targets for energy consumption by 2030/2035
 - Significant need for refurbishment of the building envelope in worst-performing buildings (WPB).
- **Non-residential buildings:**
 - Binding refurbishment obligations for the most energy-inefficient buildings.
 - Gradual expansion by 2035.



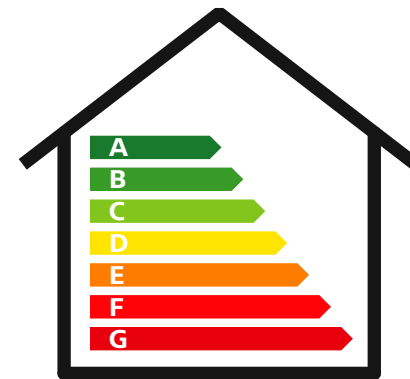
Building Modernisation Act (GModG) in Germany

Effective from 29 July 2026:

- The Building Energy Act (GEG) becomes the **Building Modernisation Act (GModG)**.
- Repeal of the 'Heating Act' and abolition of the "65% renewable energy rule".
- Green gas quota from 2028 for biomethane and hydrogen.
- Bio-step from 2029 with an increasing minimum share of climate-friendly gases.
- The GModG implements the requirements of the EPBD.

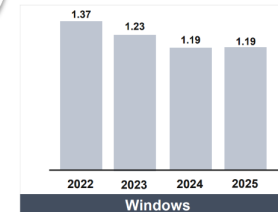
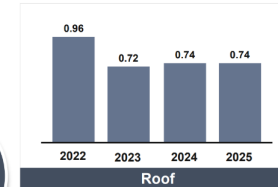
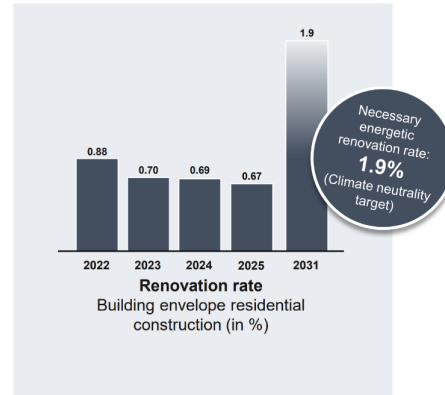
BEG funding:

- **Basic grant** for insulation measures: 15% of eligible costs.
- **Individual Renovation Roadmap** (iSFP): Doubling of eligible costs for single-family homes from €30,000 to €60,000, plus a 5% bonus on the portion of costs exceeding €30,000.
- **From 2027**: an additional 5% bonus for insulation measures on multi-family buildings.



Building stock in Germany

- **Sto** has great **expertise** when it comes to **energy-efficient facade insulation** for **new buildings and refurbishment projects**.
- **Building permits for new construction:**
+6.0% residential construction overall, +7.1% multi-family houses, +15.6% detached and semi-detached houses.
- **High refurbishment requirements:**
Refurbishment rate required for climate targets 1.9% vs. current/2025 0.67%.
- **Necessary framework conditions:** reliable funding and less bureaucracy.
- (Building) **energy efficiency** as an **alternative solution** to **reduce** (energy) **dependencies** and create domestic added value.



Funding landscape European Sto markets

Potential impacts: North-West Europe and Germany

-   **BEG** €12 bill. in **2026**: a reduction in the subsidy budget compared with the previous year. From July 2026, a gradual reduction in the eligible costs of refurbishment measures for multi-family dwellings. For detached houses, part of the subsidy will be linked to a minimum investment threshold. The 'Efficiency House – Listed Building' subsidy scheme will be discontinued. **From 2027**, a new bonus is planned for energy efficiency measures in buildings with very poor energy performance
-   **MaPrimeRénov' 2026** The budget for energy efficiency improvements in building engineering remains at the same level as last year. However, the 2026 funding scheme will prioritise extensive, i.e. capital-intensive, refurbishments. Individual measures are no longer eligible for funding, which may have a negative impact on EWIS.
-   **Royal Decree 326/2026 2026-2030** National Housing Plan – €7 billion, of which approximately €2.1 billion is expected to be allocated to the energy-efficiency refurbishment of residential buildings and to new social housing construction projects. Successor to Royal Decree 853/2021
-   **Energirenoveringspuljen 2026** € 6.9 million for homeowners who carry out energy efficiency improvements in buildings in the lowest energy efficiency classes.
Håndværkerfradrag (Tax deduction) **2025–2027** for tradespeople's invoices relating to green renovation and climate protection initiatives. Products are not eligible for the scheme.
-   **ISDE** €600 million for 2026 | **2023–2030 budget**: €4.5 billion to promote the use of sustainable energy resources and energy-saving measures in private homes. Special funding for bio-based insulation. **From 2025**, no funding will be available for owners' associations.
SVVE €179 million **by 2030**. Supports comprehensive energy-efficiency refurbishments. Low impact on EWIS.
-   **Flanders: 2026** Funding for high-income groups has been stopped. Funding is now channelled to low-income households.
Brussels : 2026 as in 2025, no funding.
Wallonia : since 10_2026 The traditional 'primes Habitation' scheme will be phased out and replaced by a scheme offering low-interest loans for energy-efficiency refurbishments.
-   **European Investment Bank (EIB)** is granting the City of Malmö a loan of €225 million for the period **2025–2029** for the construction of energy-efficient housing.
ROT Tax relief scheme for home improvements aimed at private homeowners, with a maximum of approximately €5,000 per person.

No funding schemes have currently been identified in Norway and Finland

Source: Information based on internal desk research and internal interpretation.



Funding landscape European Sto markets

Potential impacts: South-East Europe

-   **Sanierungsoffensive** for **2026**, exclusively for new heating systems.
At federal state level, funding is still available for 2026. This is often not used for EWIS.
-   **Ecobonus**: 50 per cent tax relief, over 10 years, for energy-efficient refurbishment of residential buildings.
Bonus Casa: 36 per cent (**2026**) 30 per cent (**2027**) Tax relief on general building and renovation work.
Conto Termico: A grant of 40 per cent–65 per cent for energy-efficient refurbishments of non-residential buildings, public buildings and residential buildings.
Sismabonus (Earthquake zones): 110 per cent – fixed grant.
PNRR M7-I17: A grant up to 65 per cent eligible costs of energy-efficiency refurbishment of public build.
-   **Gebäudeprogramm** approx. CHF 516 mill per year for **2027**, of which approx. CHF 145 million per year is for thermal insulation.
Impulsprogramm des Klimaschutz- und Innovationsgesetzes CHF 200 mill./year **2025 - 2035**.
-   **Clean Air funding** until **2030**, the focus will be on (cost-)efficient thermal modernisation in the construction of detached houses. Liquidity problems from 2025 have been resolved.
FENIKs until **2027** Grants and low-interest loans for public buildings and the housing sector. A funding scheme that also covers infrastructure, transport, health, etc.
Thermomodernisation Bonus 2026: Funding of up to 31% for compreh. energy-efficiency refurbishment.
-   **Nová zelená úsporám light** €228 mill. **2026-2029** Grant for low-income households for energy-efficiency improvements
Interest-free loans 2026 for further types of accommodation: detached houses, flats
-   **Obnov Dom** The 'Restore the House' scheme is currently on hold – it is due to **restart in September 2026**.
Funding for the energy-efficiency refurbishment of detached houses.
Obnov dom – 6th challenge : 2025-2026 additional funding for Obnov Dom.
Obnov dom 2026 - 2027 – Mini Plus supports small-scale renovation projects for socially disadvantaged, low-income households
-   **CSOK loan program für 2024-2027** Financial support for new-build and renovation housing. The level of support depends on the number of children. An energy efficiency focus is not a requirement.
Falusi CSOK 2024-2027 For local authorities with fewer than 5,000 residents. Funding for new builds and renovations. Level of funding depends on the number of children. Energy efficiency focus is not mandatory.
Otthonfelújítás bis 2027 Grants and loans for energy-efficiency improvements and building refurbishment in residential properties. The framework conditions vary between urban and rural areas.
Otthon Start 8/2026 suspension of the special status and planning permission for major state-supported and developer-led residential construction projects associated with the programme until the end of the year.

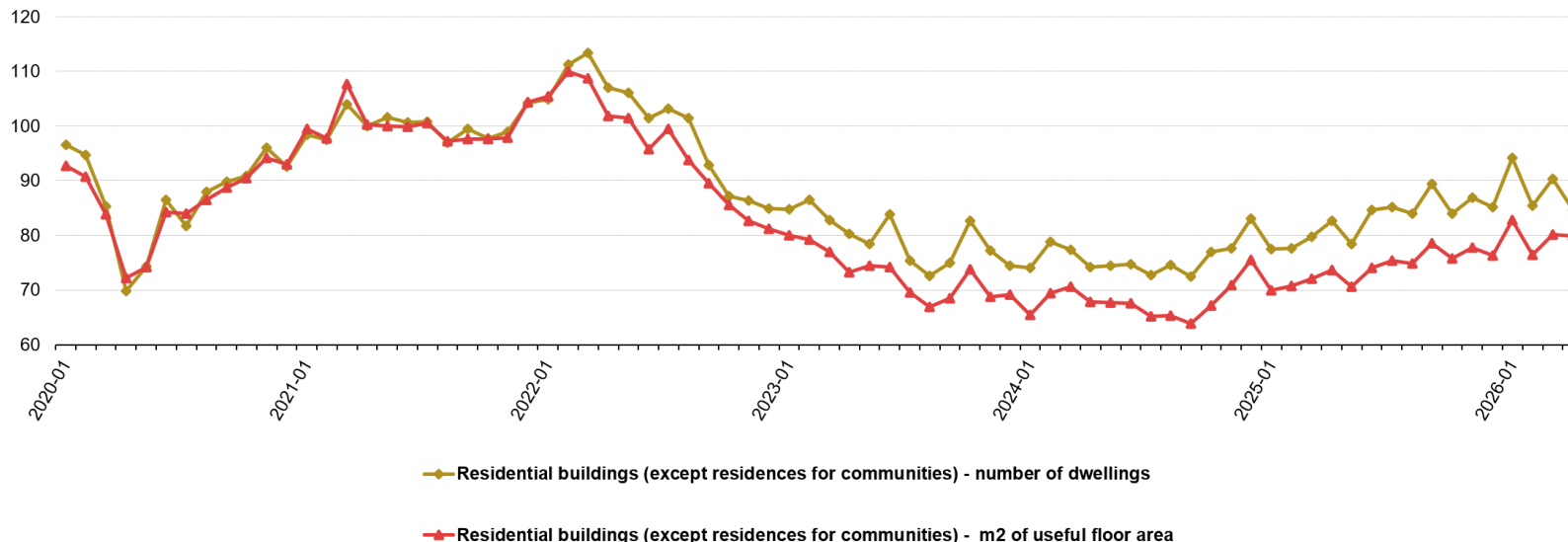
Source: Information based on internal desk research and internal interpretation.



Residential building permits EU 2020–2026*

Signs of a slight recovery in spring 2026 are becoming apparent

Residential building permits in the EU, 2020 - 2026_04, monthly data, calendar and seasonally adjusted (2021 = 100)



Note: y-axis does not start at 0

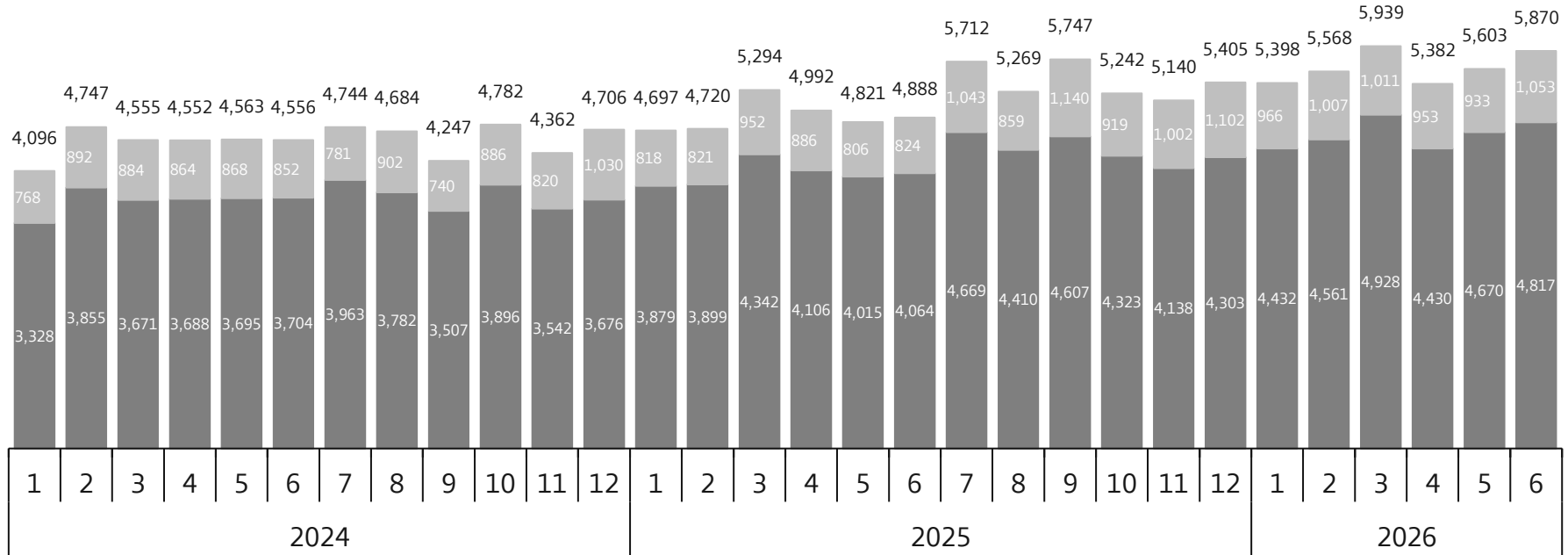
Source: Eurostat (online data code: sts_cobp_m)

* Usable area m2 | Number of buildings Residential

Building permits for new residential construction in Germany

Number of buildings

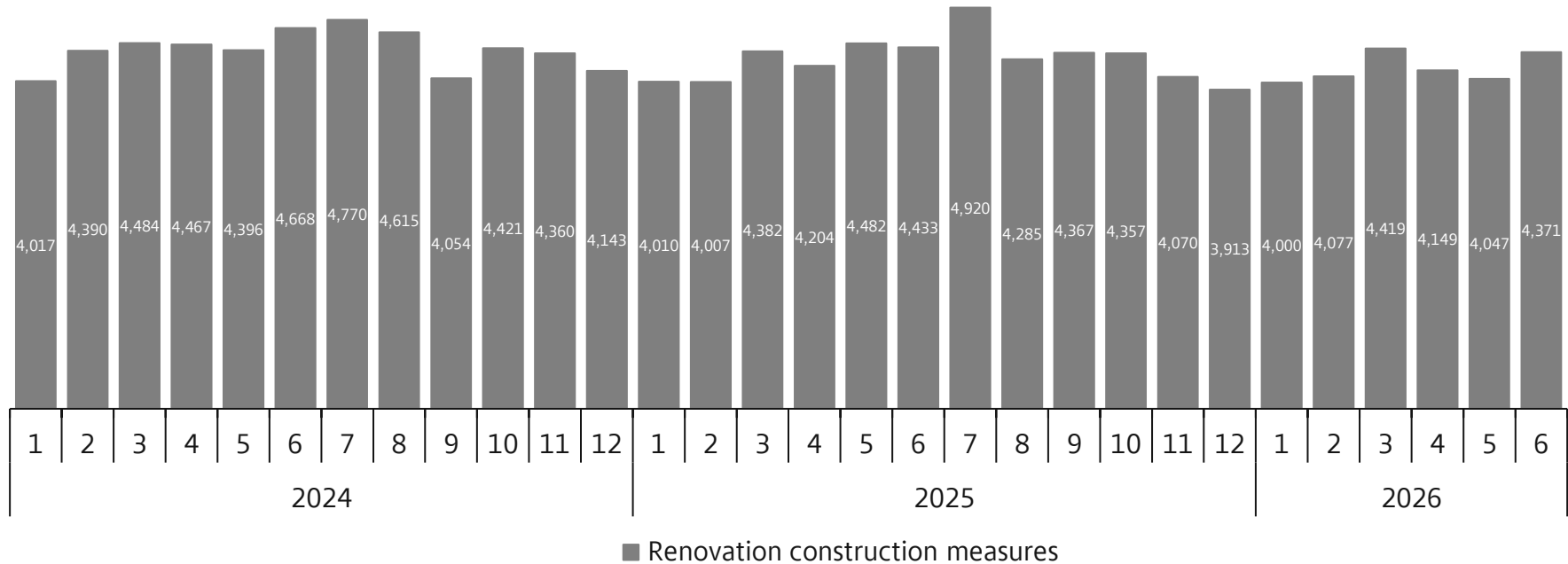
■ Single-family houses ■ Multi-family houses



Source: Statistisches Bundesamt

Construction measures renovation Residential buildings in Germany

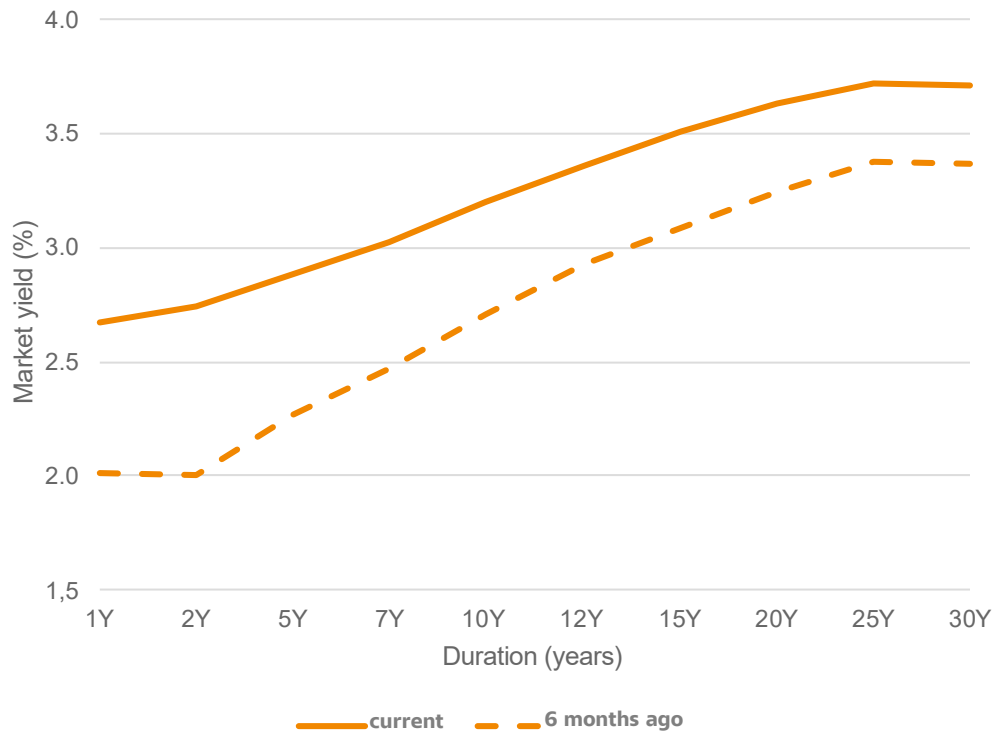
Number of construction projects



Source: Statistisches Bundesamt

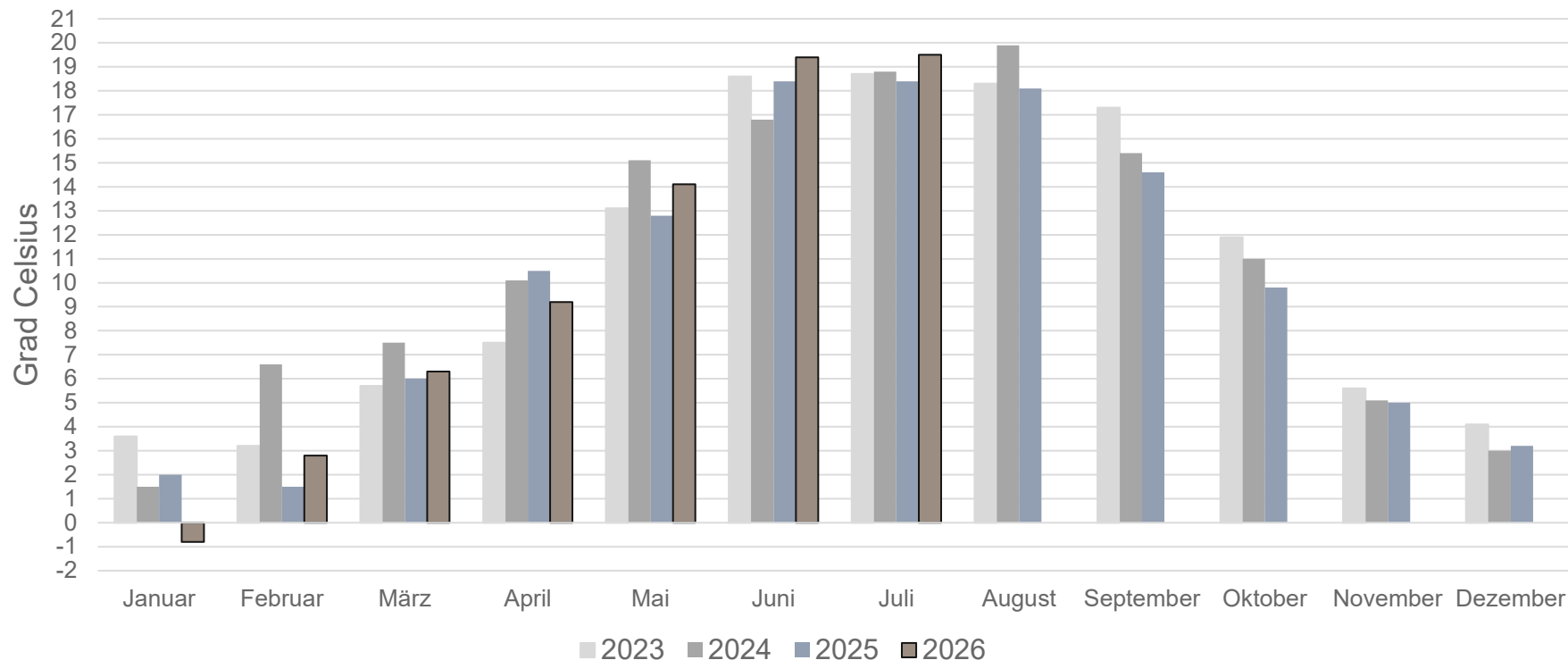
Interest rate trends in the eurozone

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



*Current market yields for German government bonds
As at August 2026 | Source: German Finance Agency

Germany Ø temperature trend



Source: Deutscher Wetterdienst

1

Business
model

2

General
conditions &
strategy

3

Key financial
figures /
Information
about the Sto
share

4

Forecast and
outlook

Disclaimer:

Any statements in this presentation that relate to the future correspond to the state of knowledge available at the time when the presentation was produced. These statements are subject to risks and uncertainties over which Sto SE & Co. KGaA largely has no influence. Relevant risks and uncertainties are addressed in detail in the risks and opportunities report in the context of financial reporting.

Although the utmost care is taken when making statements relating to the future, the accuracy of these statements cannot be guaranteed. The actual results may therefore deviate from the expected results as described here. Where sequences of numbers are cited in the context of this presentation, Sto SE & Co. KGaA would like to point out that they do not represent trends, forecasts, or other statements relating to the future. Definitive statements in this regard are contained in the ordinary financial reporting only.

No liability is assumed and no guarantees are made, either expressly or by implication, regarding the up-to-dateness, accuracy, and completeness of the data and information in this presentation.

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Sto - at a glance

Sto Group	2021	2022	2023	2024	2025	Changes in % 25/24
Turnover	1,590.5	1,787.4	1,718.0	1,612.3	1,591.1	-1.3
Germany	692.5	761.8	716.1	653.5	645.9	-1.2
Outside of Germany	898.0	1,025.6	1,001.9	958.8	945.2	-1.4
Investments (without: financial assets and IFRS 16)	41.9	47.4	46.6	36.2	43.6	20.4
Depreciation/amortisation (without: financial assets and IFRS 16)	46.9	42.0	41.7	40.8	41.6	2.0
EBITDA	192.5	194.5	192.3	127.0	137.4	8.2
EBIT	124.5	129.7	126.5	58.8	64.4	9.5
EBT	127.9	128.3	127.4	60.9	65.3	7.2
Return on sales (EBT) (%)	8.0	7.2	7.4	3.8	4.1	
EAT	94.7	89.1	85.8	37.6	39.2	4.3
Earnings per limited ordinary share (EUR)	14.40	14.00	13.37	5.83	6.07	4.1
Earnings per limited preference share (EUR)	14.46	14.06	13.43	5.89	6.13	4.1
Cash flow from operating activities	111.4	95.3	170.9	90.5	94.5	4.4
per share (EUR)	17.34	14.83	26.60	14.09	14.71	4.4
ROCE (%)*	18.9	17.3	17.1	7.8	8.7	
Total assets and liabilities	1,084.7	1,097.7	1,164.8	1,158.3	1,163.4	0.4
Equity	610.0	685.1	729.3	743.5	762.3	2.5
in % of total assets	56.2	62.4	62.6	64.2	65.5	
Employees (year end)	5,697	5,735	5,783	5,599	5,482	-2.1
of which in Germany	3,127	3,130	3,171	3,100	3,067	-1.1
of which outside of Germany	2,570	2,605	2,612	2,499	2,415	-3.4
Sto share						
Dividend per limited ordinary share (EUR)**	0.25/4.69	0.25/4.69	0.25/4.69	0.25/3.00	0.25/3.00	
Dividend per limited preference share (EUR)**	0.31/4.69	0.31/4.69	0.31/4.69	0.31/3.00	0.31/3.00	
Price-to-earnings ratio (31 Dec)	15.3	10.7	10.4	18.2	19.8	
Price-to-book ratio (31 Dec)	2.3	1.4	1.2	0.9	1.0	

(Figures in EUR million unless otherwise indicated)

* ROCE = EBIT divided by average capital employed.

Capital employed = Intangible assets + Property, plant, and equipment + Rights of use + Inventories + Trade receivables / Trade payables
Balance sheet values are calculated on the basis of an arithmetic average value of the respective reporting date values at the end of the month for the respective period.

** 2025: proposal by the personally liable partner STO Management SE and the Supervisory Board of Sto SE & Co. KGaA.

Rounding of amounts may lead to minor deviations in totals and in the calculation of percentages in this report.

Sto - at a glance

Group segment reporting as at 31st December 2025

Information on geographic segments by sales markets	Western Europe		Northern/Eastern Europe		America/Asia/Pacific		Reconciliation/consolidation booking entries		Group	
In EUR K	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
External revenues	1,223,049	1,243,392	165,351	159,885	202,712	209,034	0	0	1,591,112	1,612,311
Inter-segment revenues	49,037	51,686	2,231	2,783	169	7	-51,437	-54,476	0	0
Segment turnover	1,272,086	1,295,078	167,582	162,668	202,881	209,041	-51,437	-54,476	1,591,112	1,612,311
Cost of materials	586,193	604,596	88,338	84,677	99,001	100,819	-51,172	-54,113	722,360	735,979
Personnel expenses	347,672	351,009	34,765	34,036	47,897	50,191	0	0	430,334	435,236
EBITDA	107,553	97,149	19,227	15,086	10,426	14,540	166	198	137,372	126,973
Depreciation/amortisation	50,750	51,891	8,228	8,135	13,971	8,136	0	0	72,949	68,162
EBIT	56,803	45,258	10,999	6,951	-3,545	6,404	166	198	64,423	58,811
Interest income	10,817	13,796	937	1,331	2,736	2,575	-5,823	-7,863	8,667	9,839
Interest expenses	10,725	12,927	1,212	1,156	1,722	1,649	-5,823	-7,863	7,836	7,869
EBT	56,895	46,127	10,724	7,126	-2,531	7,330	247	290	65,335	60,873
Segment assets	863,536	853,662	105,561	105,482	148,884	163,045	45,383	36,128	1,163,364	1,158,317
Investments	35,011	21,415	2,194	2,996	6,400	11,786	0	0	43,605	36,197
Employees as at the reference date	4,281	4,325	568	581	633	693	0	0	5,482	5,599

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Rounding of amounts may lead to minor deviations in totals and in the calculation of percentages in this report.

Sto Group financial figures HY1/2026

Highlights



806

EUR million turnover

+4% vs. PY



12

EUR million Investments*

-46% vs. PY



5,507

Employees

-1% vs. PY



30

EUR million R EBT

+17% vs. PY

Information acc. to IFRS; * without: financial assets and IFRS 16.

Sto Group financial figures HY1/2026

Summary

- ✓Sto SE & Co. KGaA Group turnover rises by 3.7% to EUR 805.5 million by the end of June 2026.
- ✓First-quarter shortfall made up despite challenging conditions.
- ✓EBIT rises by 20.6 % to EUR 30.5 million and EBT by 16.8% to EUR 29.9 million.
- ✓EBIT margin rises from 3.3% to 3.7%.
- ✓The number of employees worldwide decreases by 27 to 5,507.
- ✓Outlook for the full year 2026 remains unchanged: consolidated turnover of EUR 1.62 billion and EBIT of between EUR 56 million and EUR 76 million expected.

Sto Group Overview HY1/2026

Improved profitability despite a challenging market environment

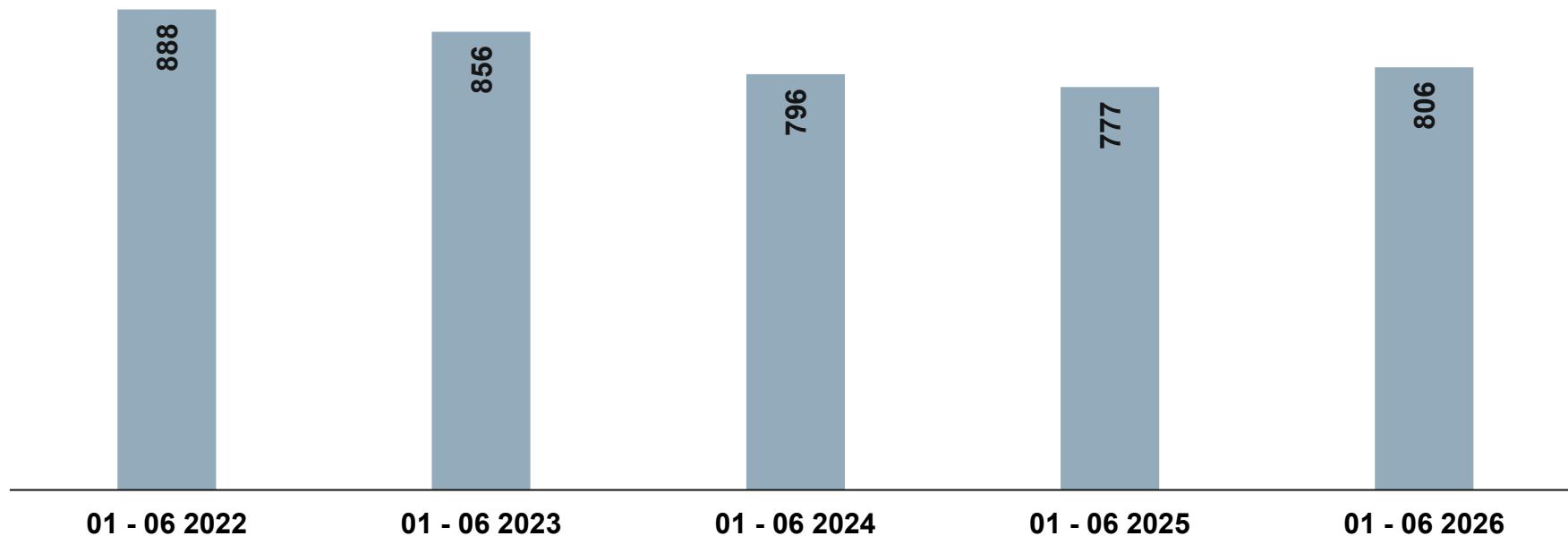
Overview of the Group	01 January 2026 – 30 June 2026	01 January 2025 – 30 June 2025	Changes in %
Turnover	805.5	777.1	3.7
Germany	323.8	309.3	4.7
Outside of Germany	481.7	467.8	3.0
Turnover by segment			
Western Europe	623.1	596.5	4.5
Northern/Eastern Europe	84.0	77.0	9.1
America/Asia/Pacific	98.4	103.6	–5.0
Investments (without: financial assets and IFRS 16)	12.0	22.2	–46.0
EBITDA	63.9	58.8	8.7
EBIT	30.5	25.3	20.6
EBT	29.9	25.6	16.8
Return on sales (EBT) (%)	3.7	3.3	
ROCE (%)*	4.1	3.4	
Cash flow from operating activities	–19.2	–0.7	–2,642.9
Employees	5,507	5,534	–0.5
Germany	3,027	3,032	–0.2
Outside of Germany	2,480	2,502	–0.9
(Figures in EUR million unless otherwise indicated)			

Information acc. to IFRS; Rounding of amounts may lead to minor deviations in totals and in the calculation of percentages in this report.

Sto Group turnover

HY1/2026: Positive performance despite challenging conditions

in EUR
million

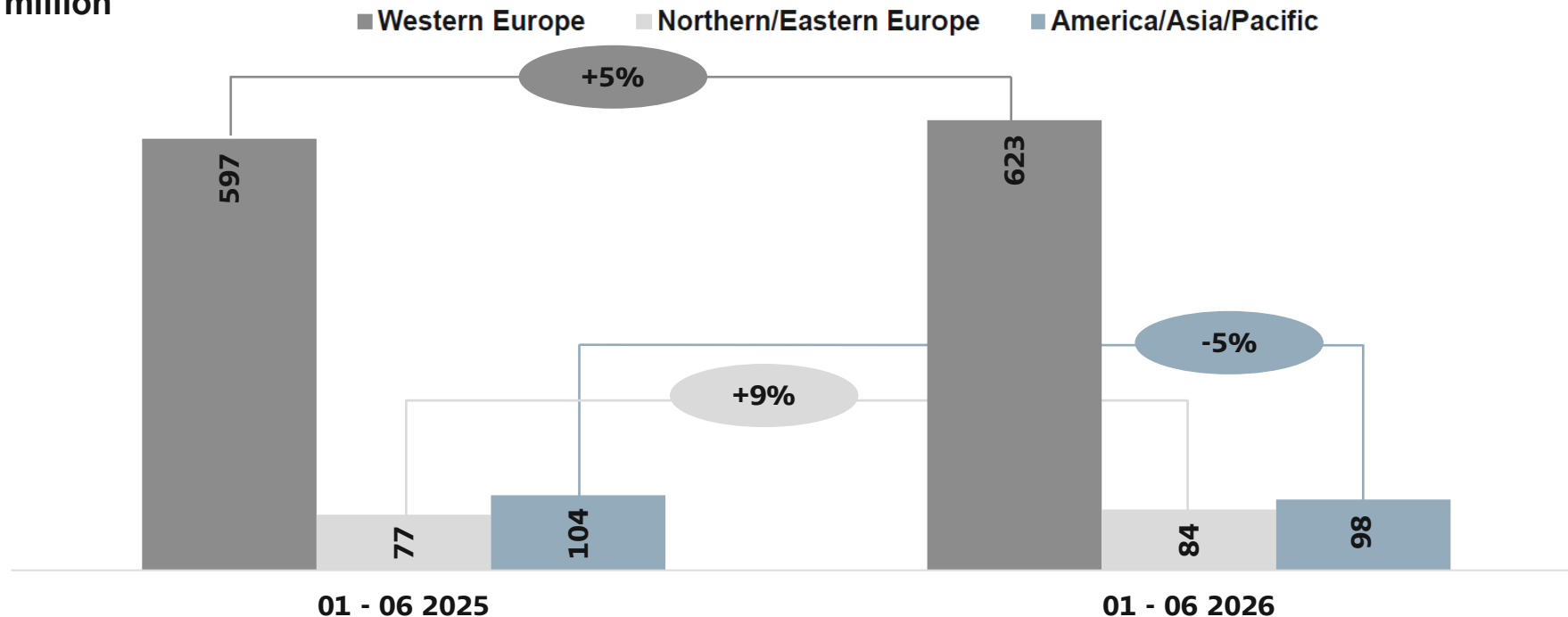


Information acc. to IFRS.

Sto Group turnover

HY1/2026: Group segment reporting

in EUR
million



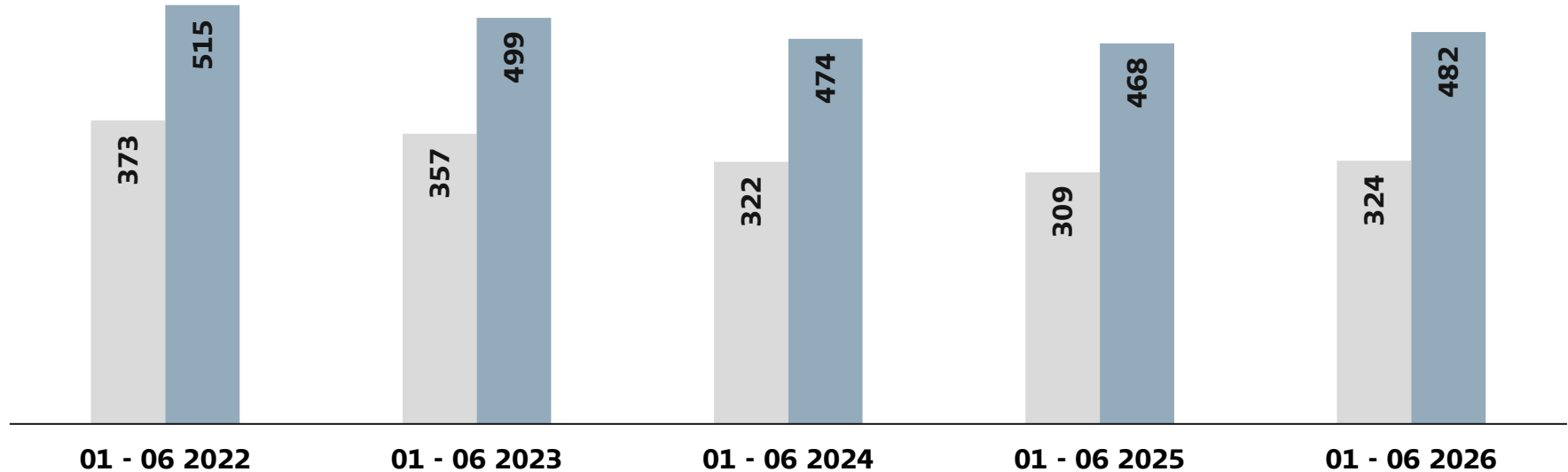
Information acc. to IFRS.

Sto Group turnover

HY1/2026: In Germany +5%; Outside of Germany +3%

in EUR
million

■ In Germany ■ Outside Germany



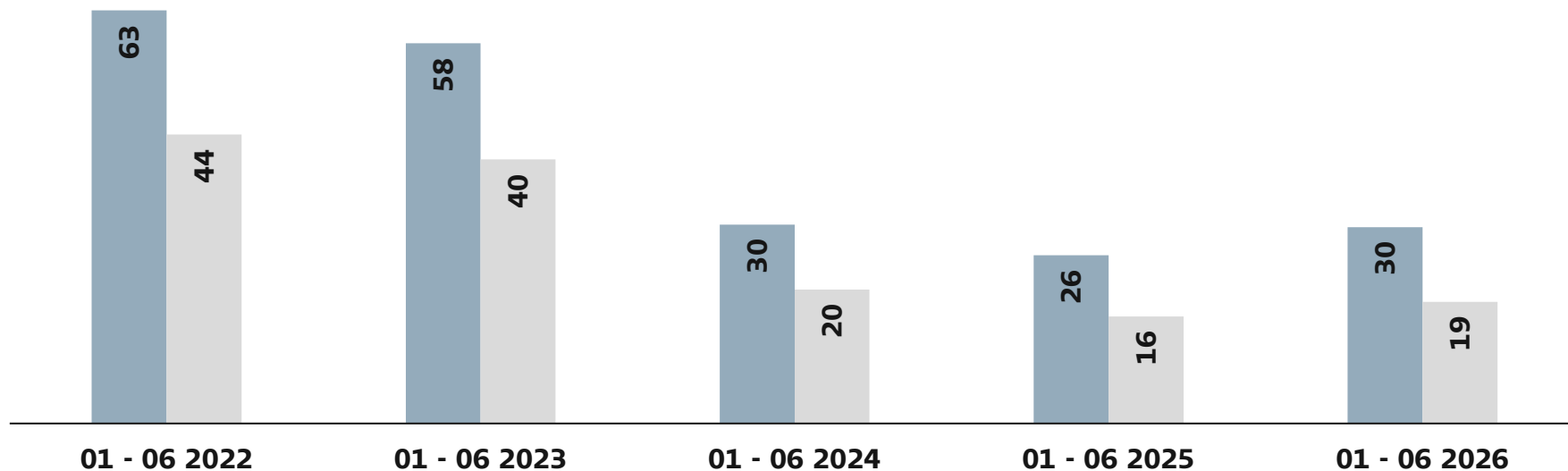
Information acc. to IFRS.

Sto Group EBT & EAT

HY1/2026: Improved earnings despite a challenging market environment

in EUR
million

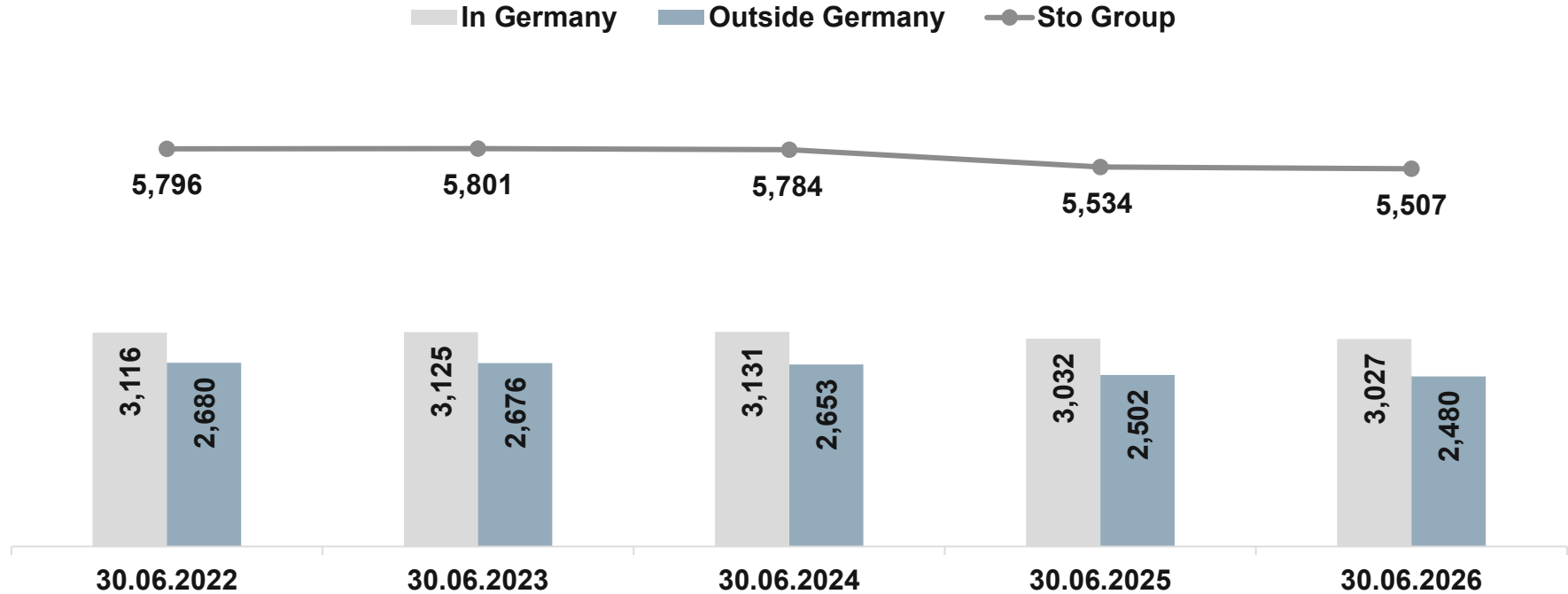
■ EBT ■ EAT



Information acc. to IFRS.

Sto Group employees

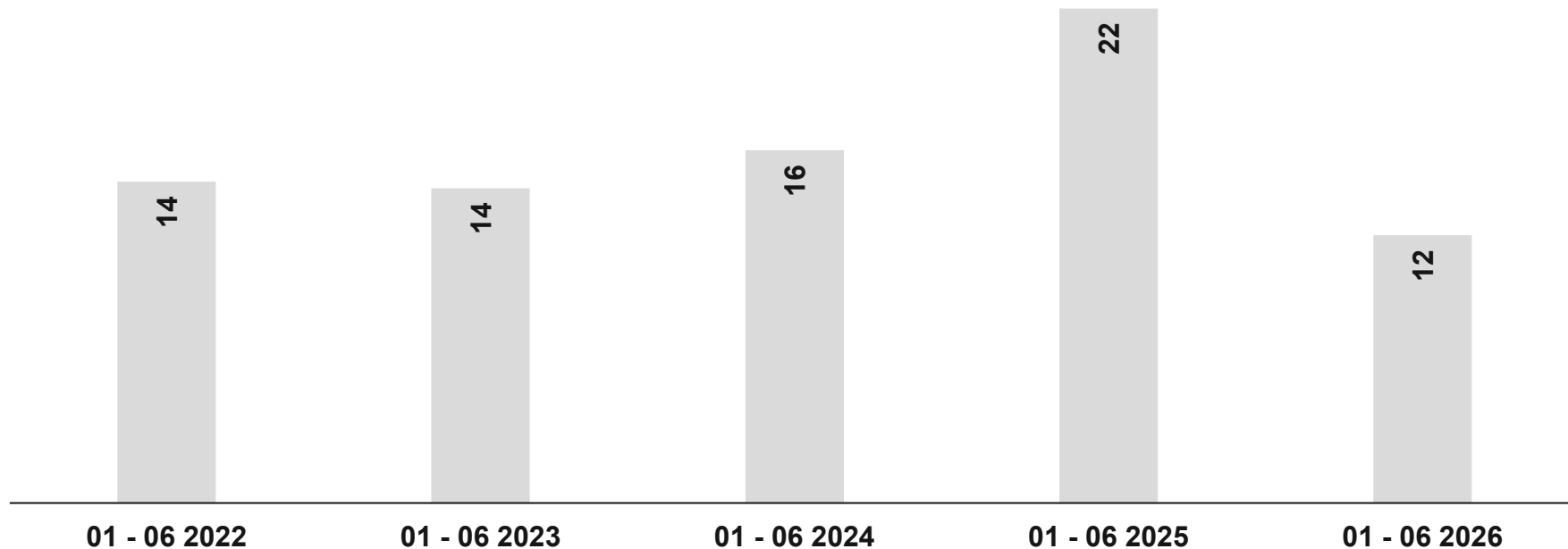
HY1/2026: Group-wide workforce reduced



Sto Group investments

HY1/2026: Investments below the previous year's figure

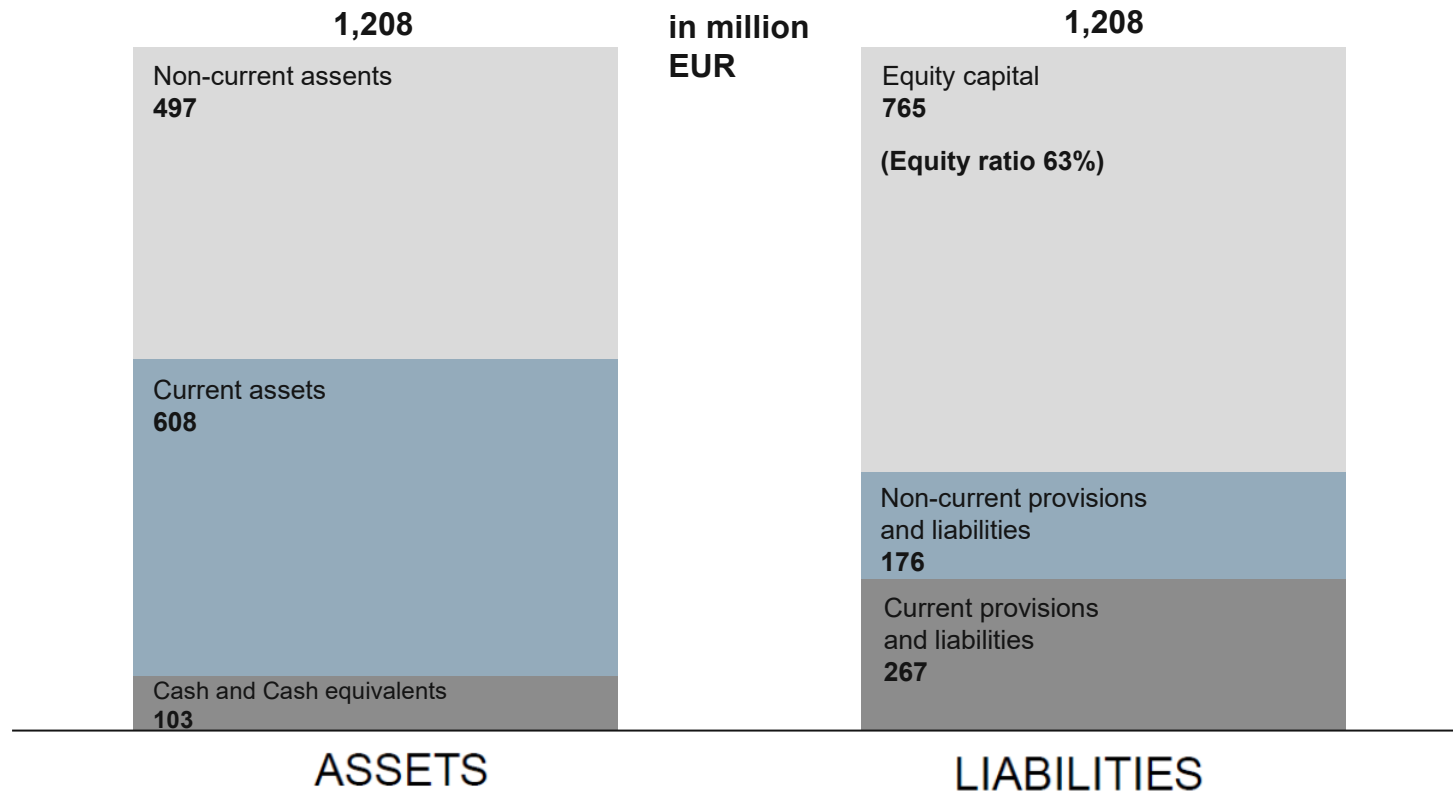
in EUR
million



Information acc. to IFRS; however, without effects from IFRS 16, without investments and depreciation/amortization of financial assets.

Sto Group balance sheet

Very solid balance sheet structure as at 30/06/2026



Information acc. to IFRS.

Sto Group P&L HY1/2026

Improved profitability despite a challenging market environment

in EUR million	01 - 06 2026	01 - 06 2025	Difference (in EUR million / %)	
Revenue	805	777	28	4
Total revenues	816	786	31	4
Other operating income	8	7	1	16
Cost of material	-374	-363	-11	-3
Personnel expenditure	-221	-214	-8	-4
Other operating expenses	-163	-156	-7	-5
EBITDA	64	59	5	9
Depreciation and amortisation	-33	-34	0	1
EBIT	31	25	5	21
Financial income	-1	0	-1	-272
EBT	30	26	4	17
Taxes on income and earnings	-11	-9	-2	-22
EAT	19	16	2	13

Information acc. to IFRS.

StoGroup Cash Flow Statement HY1/2026

Cash and cash equivalents at the end of the period above previous year

in EUR million	30.06.2026	30.06.2025
from operating activities	-19	-1
from investment activities	43	22
from financing activities	-36	-36
changes in exchange rates & IFRS 9 effects	1	-2
Cash and cash equivalents at the beginning of the period	115	111
Change in cash and cash equivalents	-12	-17
Cash and cash equivalents at the end of the period	103	94

StoGroup balance sheet HY1/2026

Comparison of balance sheet as at 30 June 2026 with previous year

in EUR million	30.06.2026	30.06.2025	Difference (in EUR million / %)	
Total assets	1,208	1,172	36	3
Non-current assets	497	535	-38	-7
of which fixed assets	443	447	-4	-1
of which other non-current assets	54	88	-33	-38
Current assets	711	638	74	12
of which cash and cash equivalents	103	94	9	9
of which other current assets	608	544	65	12

StoGroup balance sheet HY1/2026

Comparison of balance sheet as at 30 June 2026 with previous year

in EUR million	30.06.2026	30.06.2025	Difference (in EUR million / %)	
Equity and liabilities	1,208	1,172	36	3
Equity	765	729	36	5
Debt capital	444	443	0	0
of which non-current provisions and liabilities	176	183	-7	-4
of which current provisions and liabilities	267	260	7	3

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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

Information acc. to IFRS; * without: financial assets and IFRS 16.

Sto Group financial figures Q1/2026

Summary

- ✓ Sto SE & Co. KGaA: Unfavourable weather conditions and construction downturn at the start of the year impact business development in the first quarter of 2026.
- ✓ Consolidated turnover decreases by 1.9% to EUR 318.5 million compared to the same period of the previous year; decline of 1.1% in Germany and 2.5% outside of Germany.
- ✓ Increase in seasonally typical Q1 deficit compared to 2025.
- ✓ Group's workforce reduced by 77 to 5,510 employees as at the reference date.
- ✓ Outlook for 2026 as a whole: consolidated turnover of EUR 1.62 billion and EBIT between EUR 56 million and EUR 76 million expected.

Sto Group Q1/2026 – Overview

Weather conditions and negative developments in the construction sector impact business development

	01 January 2026 - 31 March 2026	01 January 2025 - 31 March 2025	Change in %
Turnover	318.5	324.8	-1.9
Germany	122.1	123.4	-1.1
Outside of Germany	196.4	201.4	-2.5
Turnover by segment			
Western Europe	247.0	248.5	-0.6
Northern/Eastern Europe	29.3	28.6	+2.4
America/Asia/Pacific	42.2	47.7	-11.5
Investments (without financial assets and IFRS 16)	5.5	5.7	-3.5
Employees (at end of quarter)	5,510	5,587	-1.4
Germany	3,049	3,067	-0.6
Outside of Germany	2,461	2,520	-2.3

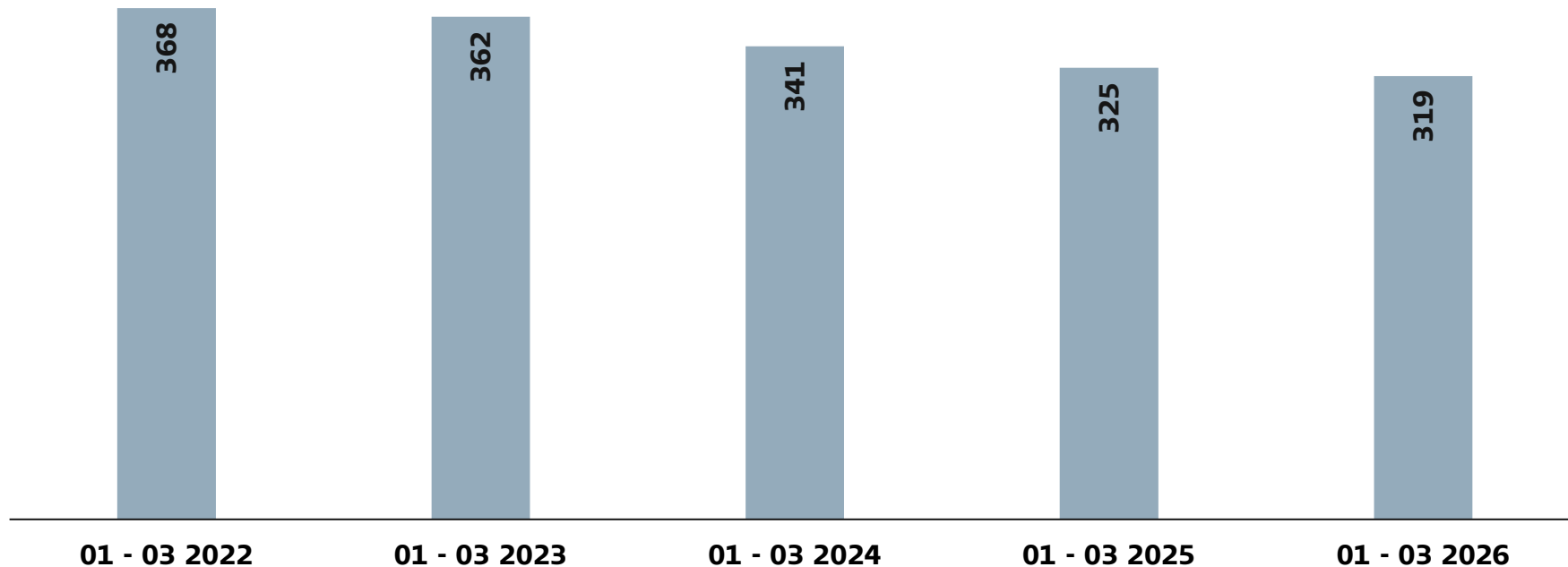
(Figures in EUR million unless otherwise indicated)

Information acc. to IFRS; Rounding of amounts may lead to minor deviations in totals and in the calculation of percentages in this report.

Sto Group turnover

Q1/2026: Weather conditions influence negative development

in EUR
million



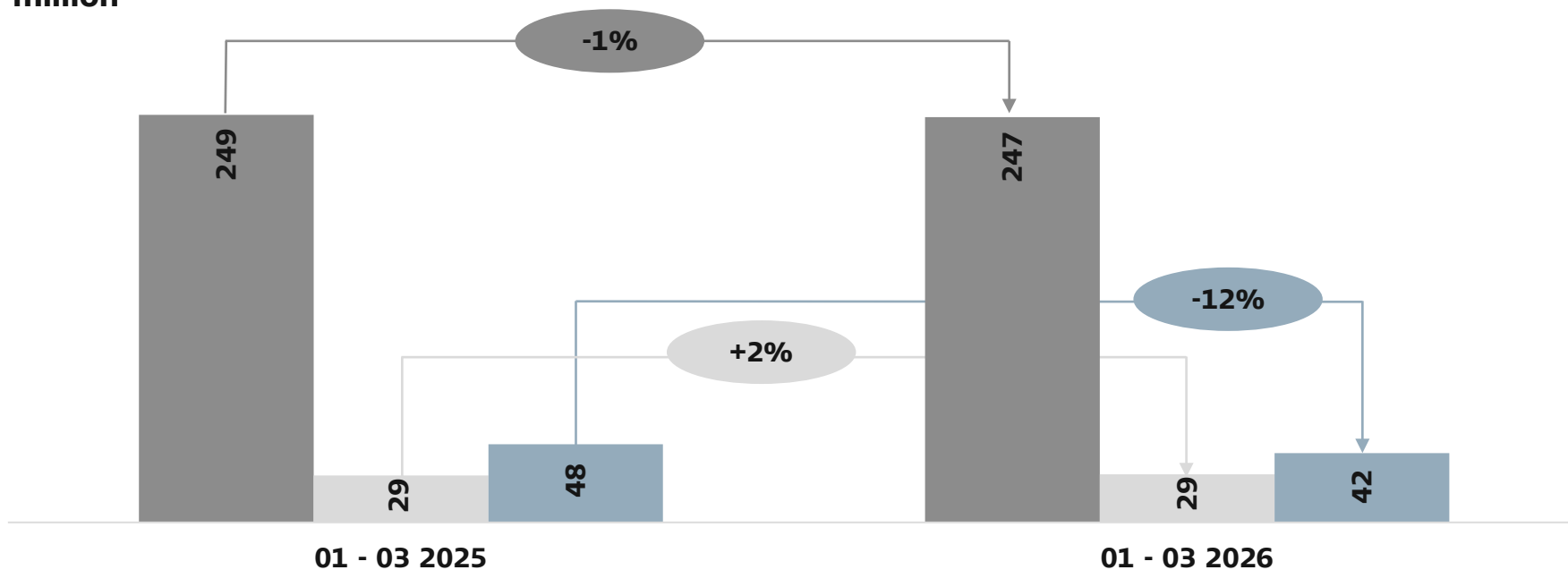
Information acc. to IFRS.

Sto Group turnover

Q1/2026: Group segment reporting

in EUR
million

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



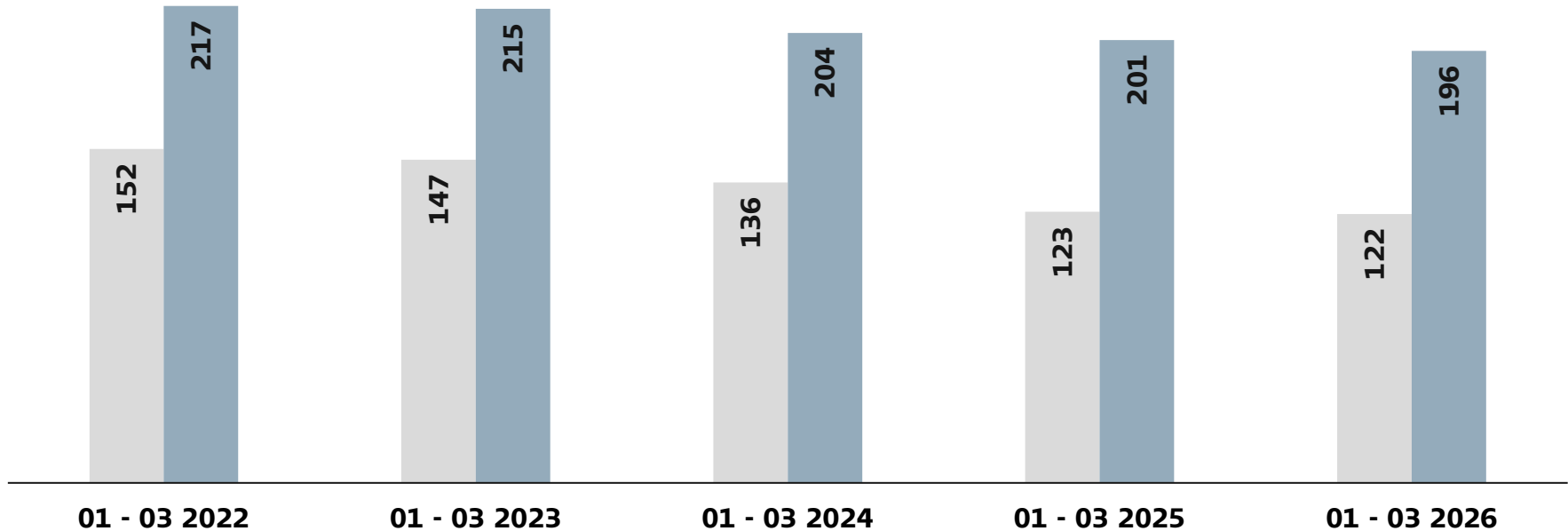
Information acc. to IFRS.

Sto Group turnover

Q1/2026: In Germany -1 %; Outside Germany -3 %

in EUR
million

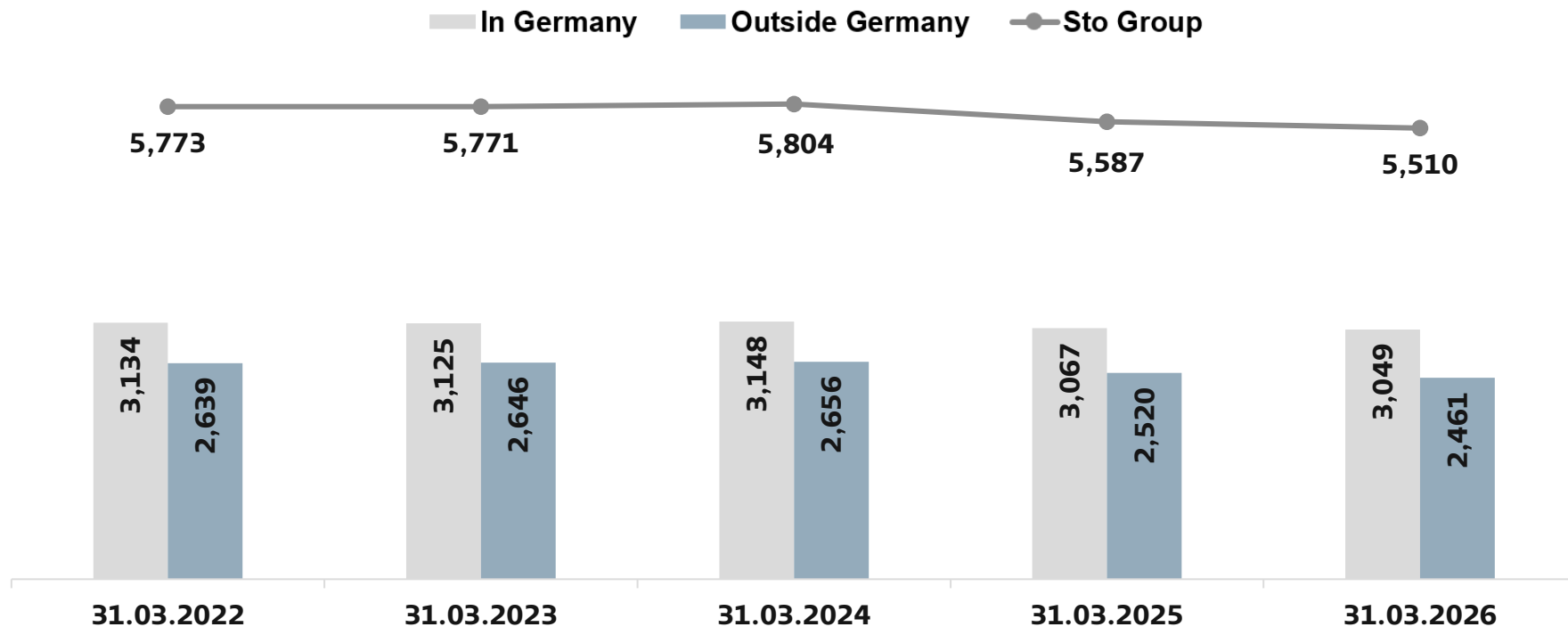
■ In Germany ■ Outside Germany



Information acc. to IFRS.

Sto Group employees

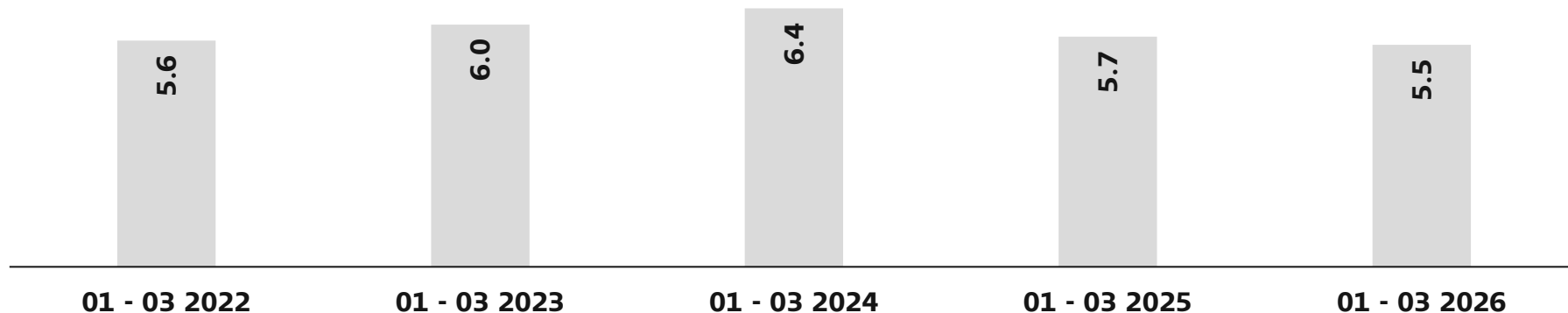
Q1/2026: Group-wide workforce reduced year-on-year



Sto Group investments

Q1/2026: Investments in further growth

in EUR
million



Information acc. to IFRS; however, without effects from IFRS 16, without investments and depreciation/amortisation of financial assets.

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Sto Group 2025

Forecasted 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 financial figures 2025

Highlights



1,591

EUR million Turnover

-1% vs. PY



44

EUR million Investments*

+20% vs. PY



5,482

Employees

-2% vs. PY



65

EUR million EBT

+7% vs. PY

Information acc. to IFRS; * without: financial assets and IFRS 16.

Sto Group financial figures 2025

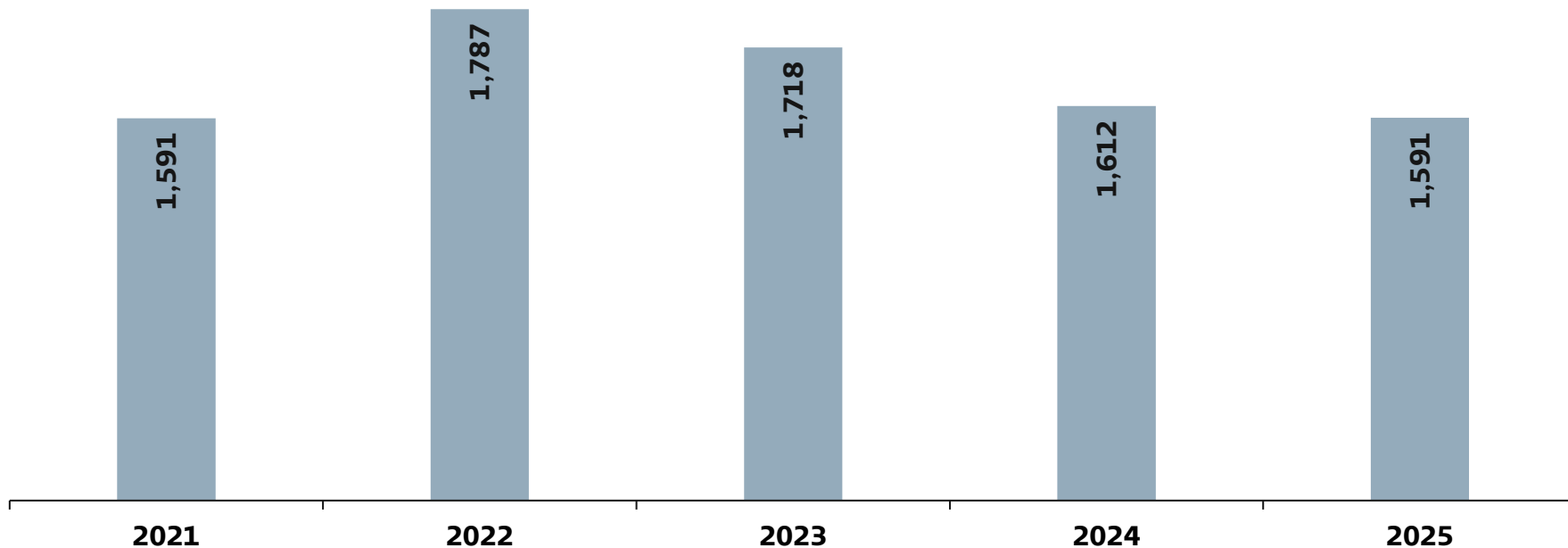
Summary

- Sto Group achieves all forecast figures in 2025 despite persistently difficult general conditions.
- Group sales decrease by 1.3% to EUR 1,591.1 million.
- Declines in Germany and abroad due to lack of momentum in the construction industry.
- Group earnings improve: EBIT rises by 9.5% to EUR 64.4 million and EBT by 7.2% to EUR 65.3 million; return on sales increases to 4.1%.
- Cash flow from operating activities increases to EUR 94.5 million (previous year: EUR 90.5 million).
- Group workforce decreases by 117 to 5,482 employees worldwide compared to the reporting date.
- Outlook for 2026: Sto anticipates Group turnover of EUR 1.62 billion and EBIT of between EUR 56 million and EUR 76 million.

Sto Group turnover

Difficult market conditions burden the Sto Group's business development

in EUR
million



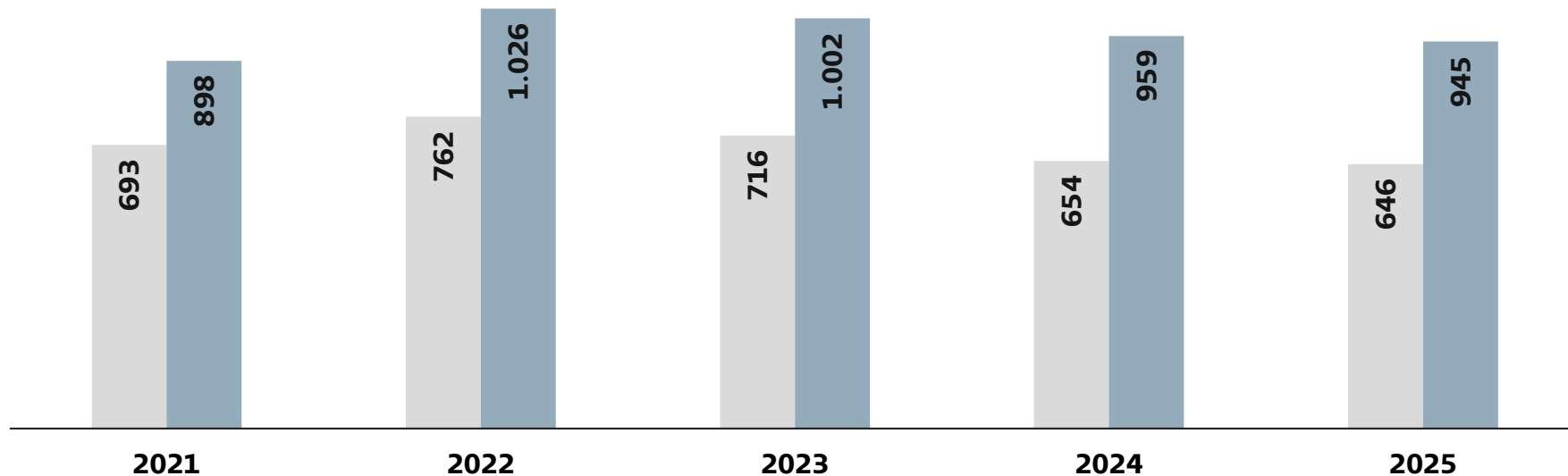
Information in accordance to IFRS.

Sto Group turnover

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

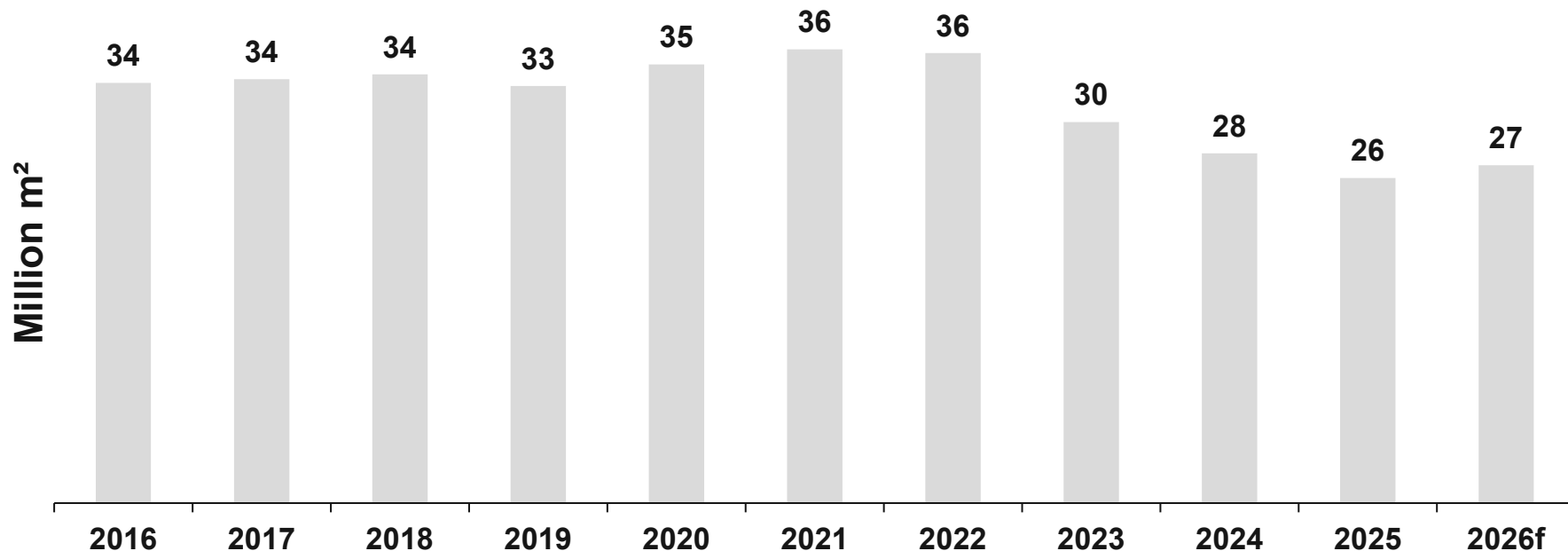
in EUR
million

■ In Germany ■ Outside Germany



Information in accordance to IFRS.

Development of ETICS market in Germany



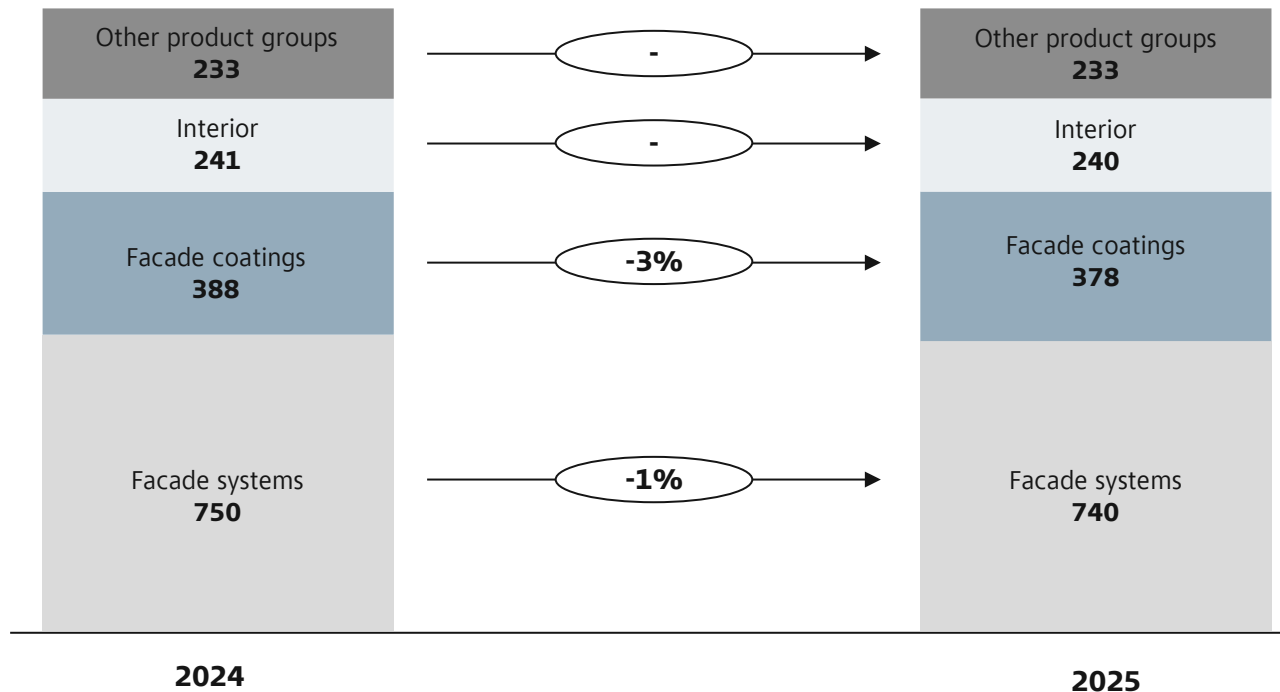
Source: B+L Marktdaten GmbH: Quarterly Report Q4 2025 ETICS.

B+L Marktdaten GmbH retroactively updated by B+L.

Sto Group turnover

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

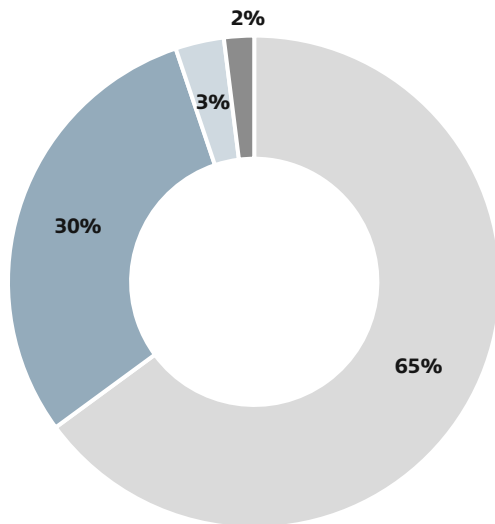
**in EUR
million**



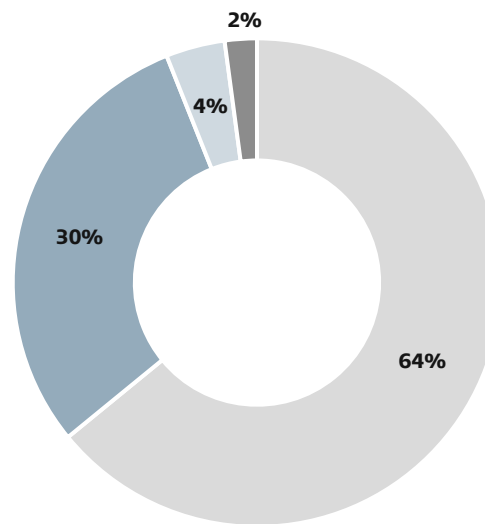
Information in accordance to IFRS.

Sto Group shares of insulation board sales*

as at 12/2024



as at 12/2025



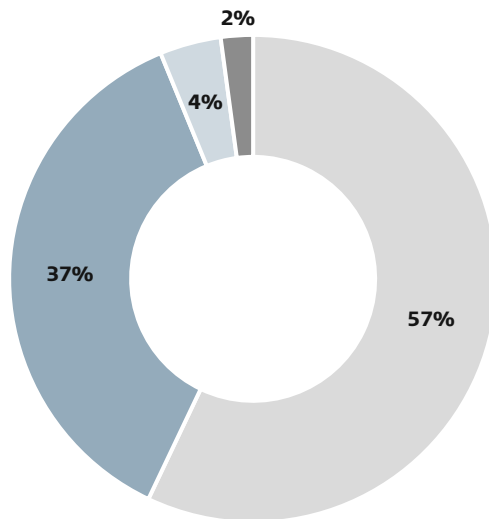
■ EPS / XPS ■ Mineral wool/glass wool ■ Soft wood fibre ■ Other insulation

*only associates with ERP SAP, sales basis in m².

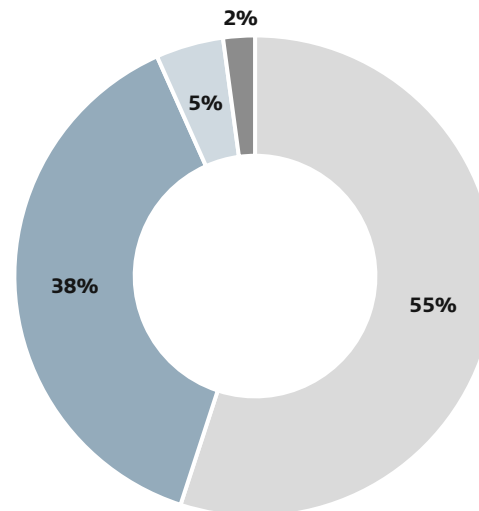
Shares of insulation board sales

Sto SE & Co. KGaA

as at 12/2024



as at 12/2025



■ EPS / XPS ■ Mineral wool/glass wool ■ Soft wood fibre ■ Other insulation

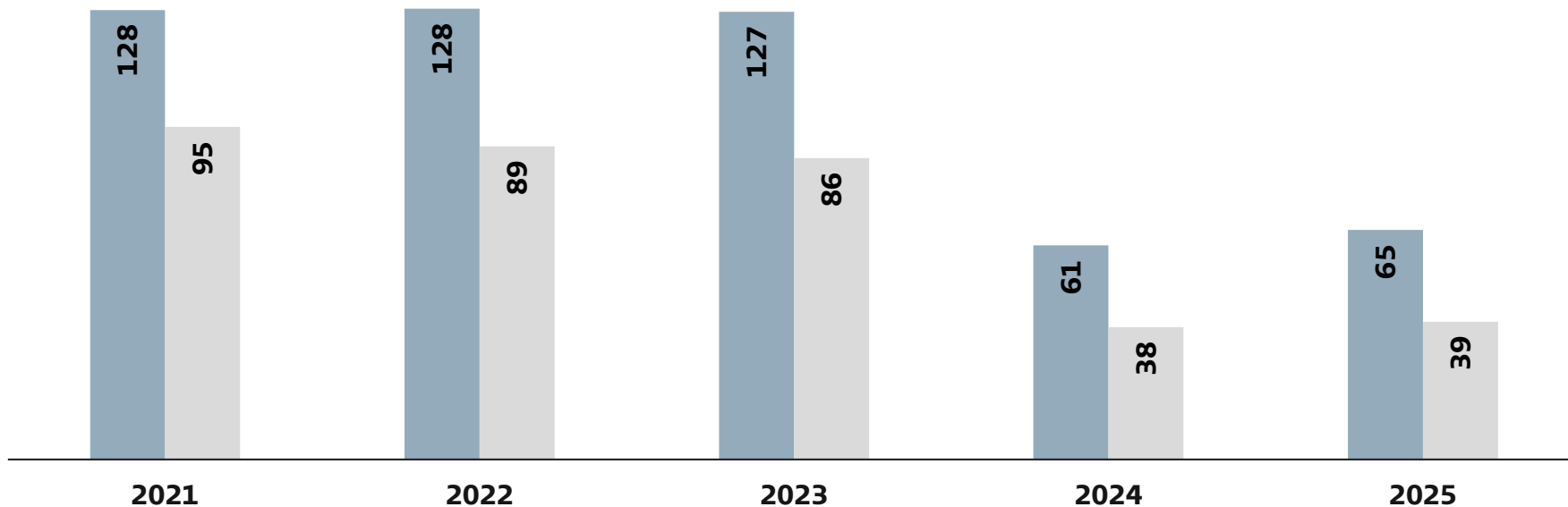
*Sales basis in m².

EBT & EAT Sto Group

Earnings forecast achieved

in EUR
million

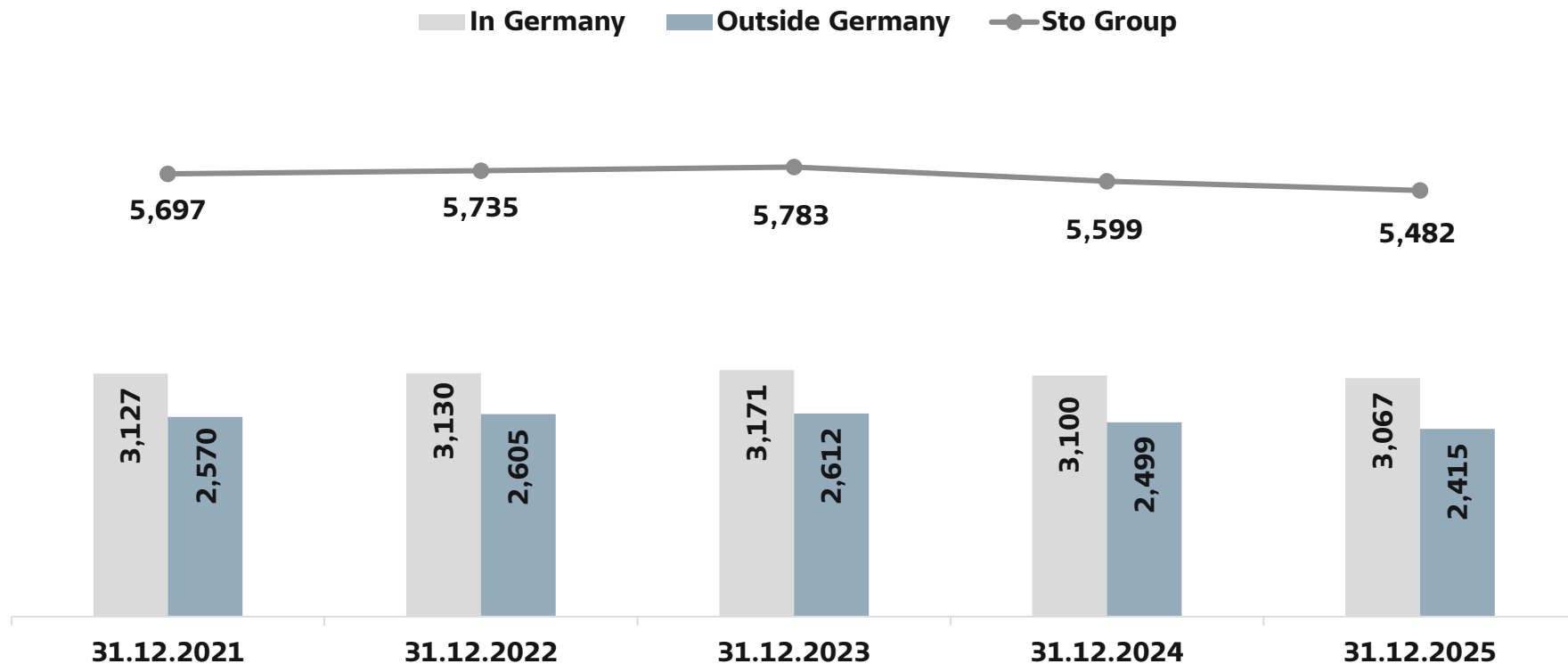
■ EBT ■ EAT



Information in accordance to IFRS.

Sto Group employees

Group's workforce reduced in 2025

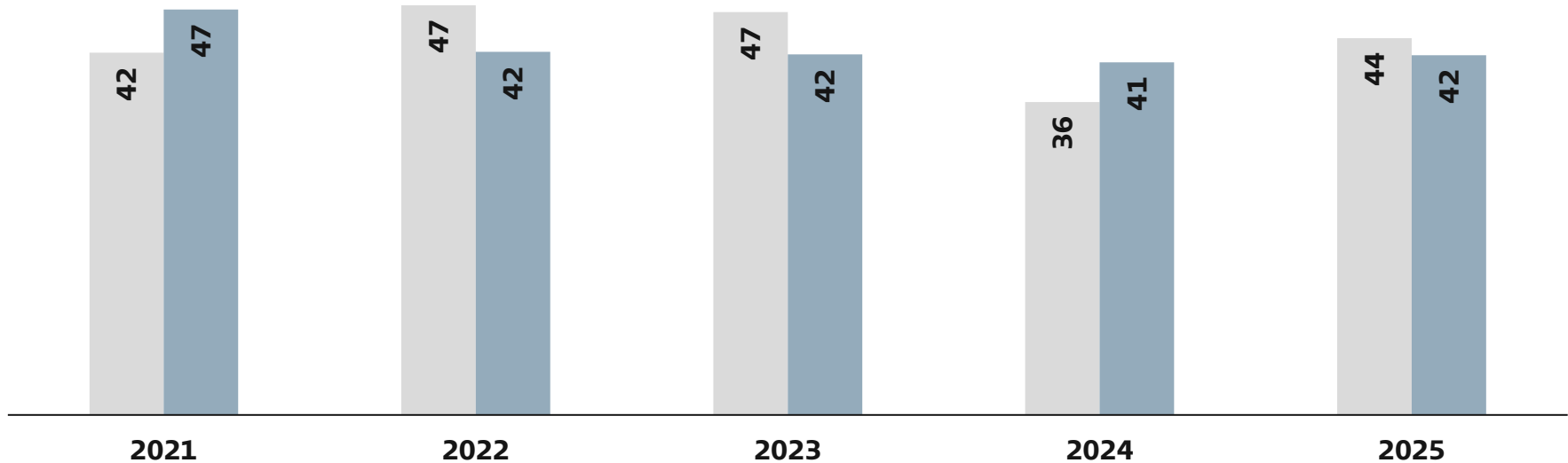


Sto Group investments and depreciation/ amortisation

Investments in further growth

in EUR
million

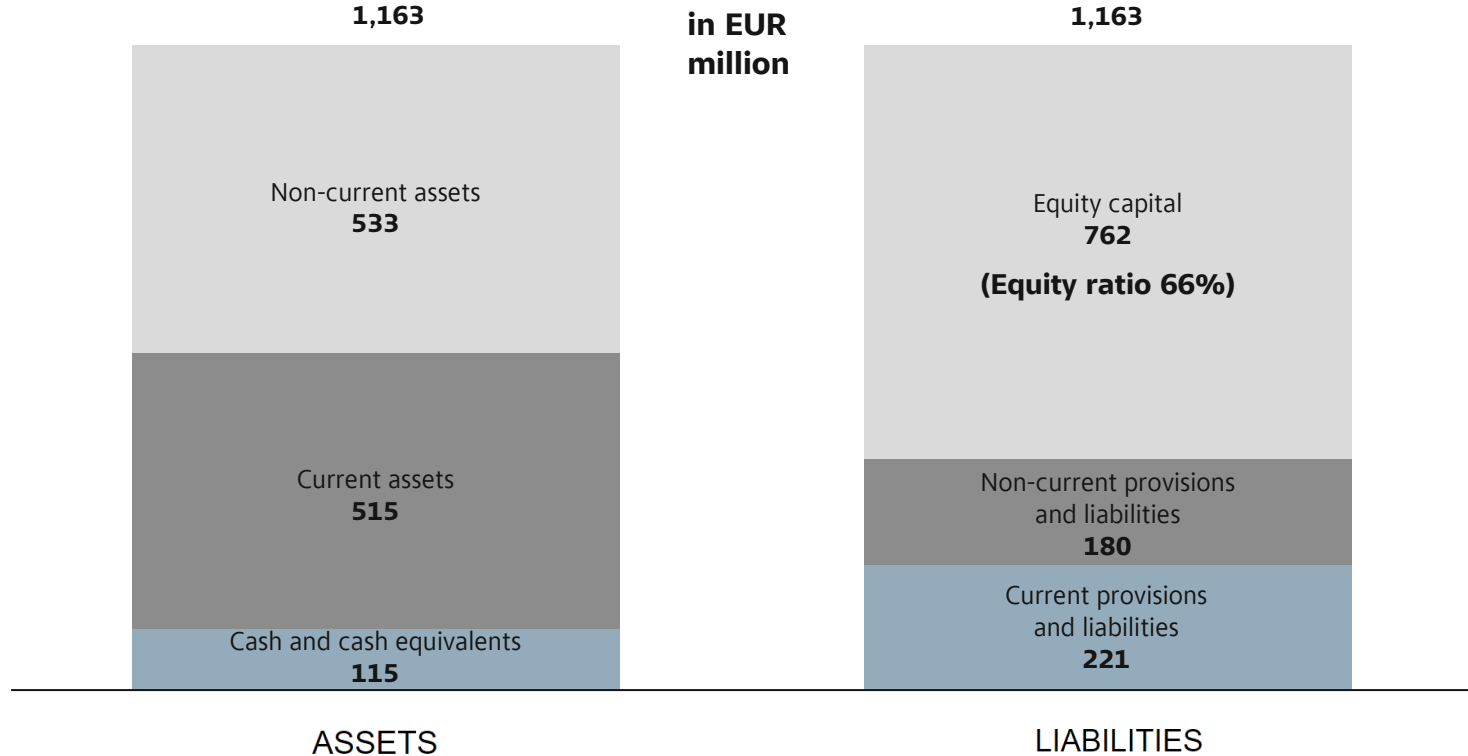
■ Investments ■ Depreciation/amortisation



Information in accordance to IFRS; however, without effects from IFRS 16, without investments and depreciation/amortisation of financial assets.

Sto Group balance sheet

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

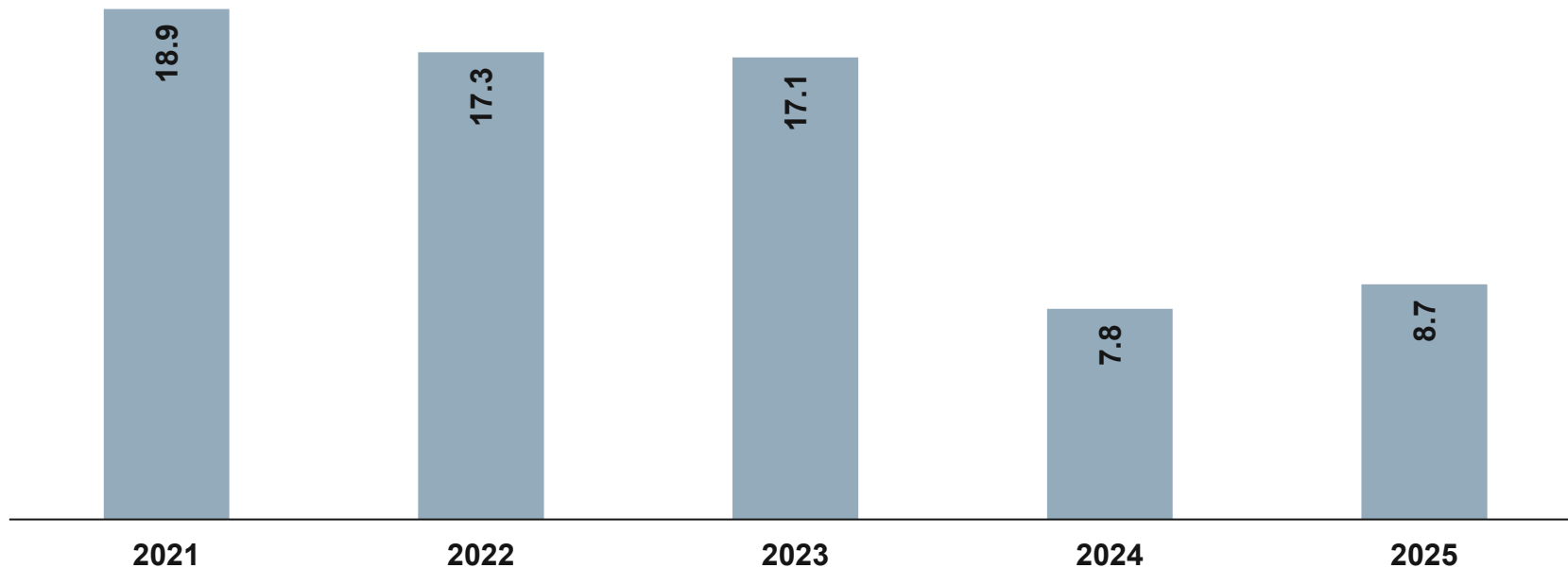


Information in accordance to IFRS.

ROCE Sto Group

Significant increase due to improved EBIT

in %



ROCE = EBIT divided by average capital employed

Capital employed = balance sheet values are determined on the basis of an arithmetic average of the respective reference date values at month end for the respective period.

Capital employed = Intangible assets + Property, plant, and equipment + Rights of use + Inventories + Trade receivables /. Trade liabilities

3

Key financial figures / Information about the Sto share

[Sto at a glance](#)

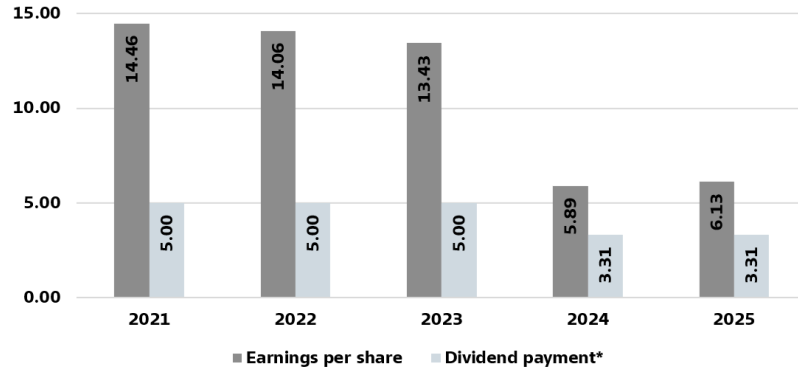
[Half-year financial report for the period from 1 January to 30 June 2026](#)

[Consolidated interim report for the period from 1 January to 31 March 2026](#)

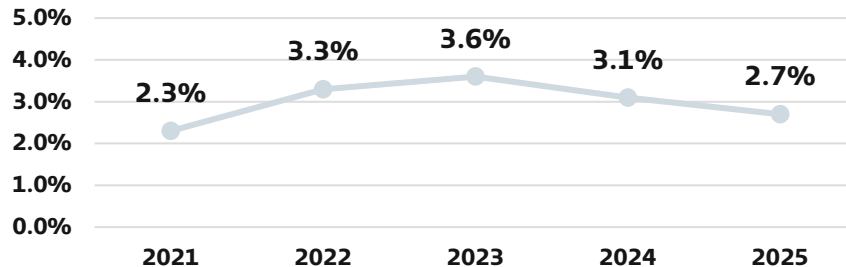
[2025 Annual Report](#)

[Information about the Sto share](#)

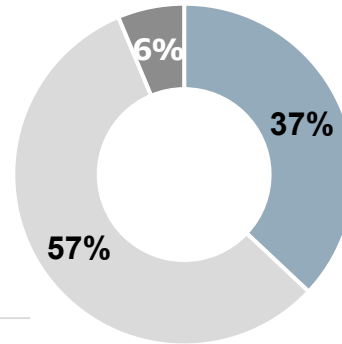
Shareholder structure and dividend information



Dividend yield**



Shareholder structure



Sto limited preference share data

Ticker symbol	STO3
ISIN	DE0007274136
WKN	727413
Share category	Non-voting preference share
Market segment	Regulated market
Level of transparency	General Standard
Sector according to Deutsche Börse AG	Construction
Subsector according to Deutsche Börse AG	Building materials
Number of limited preference shares	2,538,000
Number of non-listed limited ordinary shares	4,320,000

- Preference shares (tax ownership)
- Ordinary shares Family Stotmeister
- Ordinary shares owned by Sto SE & Co. KGaA

Information based on preference shares; * Dividend + bonus; ** Dividend yields based on the closing price of the corresponding year in each case; 2025: dividend proposal.

Sto share - Share price trend

Kursentwicklung 01.01.2025 - 26.08.2026
(indexiert zum 30. Dezember 2024 = 100), Xetra

— Sto Kommanditvorzugsaktien
— DAX
— DAXsector Construction (Performance)
— SDAX

27.12.24 17.01.25 07.02.25 28.02.25 21.03.25 11.04.25 02.05.25 23.05.25 13.06.25 04.07.25 25.07.25 15.08.25 05.09.25 26.09.25 17.10.25 07.11.25 28.11.25 19.12.25 09.01.26 30.01.26 20.02.26 13.03.26 03.04.26 24.04.26 15.05.26 05.06.26 26.06.26 17.07.26 07.08.26

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Business
model

2

General
conditions &
strategy

3

Key financial
figures /
Information
about the Sto
share

4

Forecast and
outlook

Disclaimer:

Any statements in this presentation that relate to the future correspond to the state of knowledge available at the time when the presentation was produced. These statements are subject to risks and uncertainties over which Sto SE & Co. KGaA largely has no influence. Relevant risks and uncertainties are addressed in detail in the risks and opportunities report in the context of financial reporting.

Although the utmost care is taken when making statements relating to the future, the accuracy of these statements cannot be guaranteed. The actual results may therefore deviate from the expected results as described here. Where sequences of numbers are cited in the context of this presentation, Sto SE & Co. KGaA would like to point out that they do not represent trends, forecasts, or other statements relating to the future. Definitive statements in this regard are contained in the ordinary financial reporting only.

No liability is assumed and no guarantees are made, either expressly or by implication, regarding the up-to-dateness, accuracy, and completeness of the data and information in this presentation.

- Escalating geopolitical conflicts increase global uncertainty
- Burdens on supply chains, energy prices and the investment climate
- Increased risks due to tariffs, trade conflicts and sanctions
- Negative effects on growth, inflation and financial markets increasingly possible
- High forecasting uncertainty with possible expansion of conflicts
- More downside risks than upside potential for global economic development in 2026



Significant opportunities and risks

Material opportunities

- ✓ EU Green Deal and climate targets as drivers for energy-efficient building refurbishment
- ✓ Sto products and systems cut heating costs and reduce CO₂ emissions
- ✓ An insulated building is essential for the efficient use of heat pumps
- ✓ As energy costs rise, expenditure on energy efficiency measures is amortised more quickly
- ✓ Lack of living space in many countries worldwide
- ✓ Omni-channel approach strengthens the sales base and complements the highly successful direct sales organization
- ✓ Sto products increase the value retention of properties

Material risks

Risk area	Risk class	Development
Sales risks, overall economic and industry-specific risks	1	→
Dependence on weather conditions	1	→
Legal risks and warranty risks	1	→
Risks in procuring raw materials, bought-in products, and energy	2	→
Geopolitical and country-specific risks	2	↑
IT risks	2	→
Financial risks	2	→
Human resources risks	3	↑
Risks concerning processes and added value	3	→
Climate and environmental risks	3	→
Tax-related risks	3	→

Material risks according to the Annual Report 2025, from page 40 onwards.

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.

**Désirée Konrad,
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Financial calendar 2026



30.04.2026	Electronic publication of the 2025 annual financial statements
08.05.2026	Earnings Call FY 2025 & Q1 2026
08.05.2026	Consolidated interim report first half of 2026 (1st quarter)
18.06.2026	Ordinary General Meeting
31.08.2026	Report on first half-year of 2026
03.09.2026	Capital Markets Day
19.11.2026	Consolidated interim report second half of 2026 (3rd quarter)
19.11.2026	Earnings Call Q3 2026

Thank you for your interest!

Sto SE & Co. KGaA

31/08/2026

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

