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HALF-YEAR FINANCIAL REPORT 2026

GROUP KEY FIGURES

Key financial figures		**1-6/ 2024**	**1-6/ 2025**	**1-6/ 2026**
Revenues	€ million	534.6	604.7	625.9
EBITDA	€ million	29.3	28.2	38.8
EBIT	€ million	14.4	7.4	20.4
EBT	€ million	-3.0	-10.5	11.1
Net profit for the period	€ million	-5.2	-18.7	3.3
Cash flow from operating activities	€ million	-50.0	-23.8	-60.5
Investments	€ million	21.3	19.2	25.4
Total assets	€ million	1,302.4	1,293.8	1,399.9
Equity	€ million	175.7	305.6	368.8
Equity in % of total assets		13.5%	23.6%	26.3%
Capital employed (average)	€ million	738.3	739.2	744.6
Return on capital employed		2.0%	1.0%	2.7%
Return on equity		-1.7%	-4.1%	3.0%
Net debt	€ million	501.5	314.3	328.5
Trade working capital	€ million	536.1	477.4	586.2
Gearing ratio		285.5%	102.8%	89.1%

Key performance figures		**1-6/ 2024**	**1-6/ 2025**	**1-6/ 2026**
Order backlog as of June 30	€ million	2,017.2	2,351.5	2,434.4
Order intake	€ million	744.2	705.2	717.8
Employees as of June 30		4,398	4,668	5,039

Key stock exchange figures		**1-6/ 2024**	**1-6/ 2025**	**1-6/ 2026**
Closing share price	€	35.2	45.6	60.0
Closing number of shares	million units	6.8	10.2	10.2
Market capitalization	€ million	239.4	465.1	612.0
Average number of shares	million units	6.8	9.1	10.2
Earnings per share	€	-1.0	-2.2	0.1

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INTERIM GROUP MANAGEMENT REPORT

Economic environment[1]

Following several years of increased economic uncertainty, global growth remains moderate in 2026. In its World Economic Outlook for 2026, the International Monetary Fund (IMF) expects global economic growth to rise by around 3.0%. This means global expansion remains below the historical average. Geopolitical tensions, the increasing fragmentation of global trade, and structural challenges in particular are all having an impact. Possible disruptions of key energy and trade routes present additional risks. Regionally,

the picture varies: while the US economy is developing at a relatively stable pace, growth in the eurozone remains subdued. China's economy is continuing to grow but with slowing momentum and structural challenges. Global inflation is declining, with central banks moving closer to their targets at different rates across regions. Monetary policy therefore remains cautious and data dependent. Overall, the risks to the global economy remain largely tilted to the downside.

Development of revenues and earnings

Revenue development

The Rosenbauer Group generated revenues of €625.9 million in the first half of 2026 (1–6/2025: €604.7 million). These were 3.5% higher than in the corresponding period of the previous year. This was due to a higher number of vehicle deliveries and more business in Preventive Fire Protection. Overall, the Group successfully continued its growth trajectory in the reporting period.

Consolidated revenues are currently spread across the different sales regions as follows: Europe area 48.3%, Middle East & Africa area 8.8%, Asia-Pacific area 9.0%, Americas area 31.9%, and Preventive Fire Protection 2.0%.

1 International Monetary Fund, World Economic Outlook, Update July 8, 2026.

Cost of sales fell by 1.3% to €497.0 million in the reporting period (1–6/2025: €503.7 million). As a result, gross profit amounted to €128.9 million (1–6/2025: €101.0 million). The gross profit margin increased to 20.6% (1–6/2025: 16.7%).

Geopolitical tensions in the Middle East and the associated uncertainties in transportation and delivery routes, especially in connection with the Strait of Hormuz, led to delays in deliveries in certain projects and had a negative impact on assets, liabilities, financial position, and profit or loss in the reporting period.

In addition, SAP S/4HANA was introduced in the main Austrian companies in April 2026. The introduction was an important step toward modernizing the ERP system and the process landscape. However, the transition led to operational delays to individual deliveries and had a negative impact on assets, liabilities, financial position, and profit or loss in the reporting period.

Financial performance

The increased business volume and improved contribution margins for vehicles delivered enabled a significantly stronger operating result. EBITDA increased to €38.8 million (1–6/2025: €28.2 million), while EBIT nearly tripled to €20.4 million (1–6/2025: €7.4 million).

Group EBT reached €11.1 million at the end of the reporting period (1–6/2025: €-10.5 million).

Orders

From January to June 2026, the Rosenbauer Group recorded another very strong order intake of €717.8 million (1–6/2025: €705.2 million). Two of five segments succeeded in boosting their order intake. In the US, discussions about tariffs and retaliatory tariffs have impacted ordering behavior. The order backlog for Rosenbauer Group continued to grow and amounted to €2,434.4 million at the end of the first half of 2026 (June 30, 2025: €2,351.5 million). With this order book, the Rosenbauer Group has a solid basis for further profitable revenue growth.

Segment development

Segment reporting is presented based on four defined sales regions: Europe area, Middle East & Africa area, Asia-Pacific area, and the Americas area. Preventive Fire Protection (PFP) is presented as a separate segment.

Europe area segment

The Europe area consists of the countries of Europe, with the countries of the DACH region (Germany, Austria, Switzerland) as the historic home market, all other EU countries, Norway, the UK, and the western Balkan countries.

Business development

Revenues in the Europe area segment were €302.3 million at the end of the reporting period, higher than in the corresponding period of the previous year (1–6/2025: €268.6 million). At €6.5 million, EBIT was lower than the previous year's level (1–6/2025: €12.5 million).

Middle East & Africa area segment

Geographically, the Middle East & Africa area comprises the countries in the Near and Middle East and Africa.

Business development

At €55.1 million, the Middle East & Africa area segment recorded lower revenues compared with the same period of the previous year (1–6/2025: €65.3 million). EBIT amounted to €2.2 million (1–6/2025: €3.9 million).

Asia-Pacific area segment

The Asia-Pacific area comprises the entire ASEAN-Pacific region, Japan, India, China, the CIS countries, and Turkey.

Business development

In the Asia-Pacific area segment, revenues decreased to €56.5 million year-on-year (1–6/2025: €69.0 million). EBIT fell to €3.5 million (1–6/2025: €4.4 million).

Americas area segment

The Americas area comprises North and South America and the Caribbean.

Business development

Revenues in the Americas area segment increased to €199.3 million in the first six months of this year (1–6/2025: €193.1 million). EBIT rose to €11.6 million (1–6/2025: €-4.8 million).

Preventive Fire Protection (PFP) segment

Rosenbauer Brandschutz and Rosenbauer Brandschutz Deutschland plan, install, and maintain stationary firefighting and fire alarm systems for industrial, commercial, and public applications. Both companies are recognized as VdS installer companies. VdS certificates are regarded as an established seal of approval in the firefighting and insurance industry. They underscore the technical competence and high quality of the services provided.

Business development

The PFP segment's revenues increased significantly to €12.7 million in the first six months of 2026 (1–6/2025: €8.7 million). EBIT remained negative in the reporting period and reduced year-on-year to €-3.4 million from €-8.6 million.

Financial and net assets position

Total assets increased year-on-year to €1,399.9 million (June 30, 2025: €1,293.8 million). Current assets reported the largest change. These increased to €1,080.7 million as at the reporting date (June 30, 2025: €1,013.3 million). Inventories increased to €798.6 million (June 30, 2025: €684.8 million) due to delayed deliveries. Receivables and other assets amounted to €246.5 million, which is lower than the figure of June 30, 2025 (€298.8 million).

Net debt increased to €328.5 million from the previous year's figure of €314.3 million. The main driver of this was the increase in trade working capital to €586.2 million (1–6/2025: €477.4 million), which involved additional financing requirements.

At €-60.5 million (1–6/2025: €-23.8 million), cash flow from operating activities remained significantly negative in the reporting period due to higher trade working capital. Positive cash flow from operating activities is expected for 2026 as a whole.

Employees

As of June 30, 2026, Rosenbauer employed 5,039 people worldwide (June 30, 2025: 4,668 employees).

Investments

Investments amounted to €25.4 million in the reporting period (1–6/2025: €19.2 million). The completion of current investment projects and the further rollout of SAP S4/HANA are particularly important.

Significant risks in the remaining months of the financial year

Rosenbauer continues to be exposed to macroeconomic and geopolitical uncertainties. Changes in global market conditions as well as economic fluctuations can affect cost developments, demand, and the course of business.

At the time of reporting, there have been no significant changes compared to the risks presented in the 2025 annual financial report.

Outlook

Sector development is stable at the start of 2026. Well-filled order books and stabilized supply chains are supporting both production and delivery and providing a solid basis for further business development. At the same time there are uncertainties, particularly with regard to public investment budgets, trade policy, and geopolitical frameworks.

The Group's Executive Board thus expects sales and earnings to increase further in 2026 and anticipates revenues of up to €1.6 billion. Taking existing uncertainties into account, the EBIT margin is expected to continue to improve to over 6%.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Consolidated statement of financial position

ASSETS (in € thousand)	Jun. 30, 2025	Dec. 31, 2025	Jun. 30, 2026
A. Non-current assets			
I. Property, plant and equipment	150,609	165,052	174,321
II. Intangible assets	61,946	63,572	61,715
III. Right-of-use assets	33,165	42,754	38,227
IV. Securities	163	2	2
V. Investments in companies accounted for using the equity method	1,793	0	0
VI. Deferred tax assets	32,752	42,524	44,886
	280,428	**313,904**	**319,151**
B. Current assets			
I. Inventories	684,808	649,310	798,614
II. Receivables and other assets	298,762	307,806	246,527
III. Income-tax receivables	279	2,431	2,508
IV. Cash and cash equivalents	29,491	60,218	33,094
	1,013,340	**1,019,765**	**1,080,743**
Total ASSETS	**1,293,768**	**1,333,669**	**1,399,894**

EQUITY AND LIABILITIES (in € thousand)	Jun. 30, 2025	Dec. 31, 2025	Jun. 30, 2026
A. Equity			
I. Share capital	20,400	20,400	20,400
II. Capital reserves	133,417	133,417	133,417
III. Other reserves	19,589	13,159	12,409
IV. Accumulated results	129,376	198,771	197,309
Equity attributable to shareholders of the parent company	**302,782**	**365,747**	**363,535**
V. Non-controlling interests	2,858	5,205	5,274
Total equity	**305,640**	**370,952**	**368,809**
B. Non-current liabilities			
I. Non-current interest-bearing liabilities	185,434	132,880	129,948
II. Non-current lease liabilities	26,337	34,640	30,886
III. Other non-current liabilities	1,228	2,137	1,946
IV. Non-current provisions	28,451	27,349	27,203
V. Deferred tax liabilities	7,538	7,004	6,610
	248,988	**204,010**	**196,593**
C. Current liabilities			
I. Putable Non-controlling interests	16,174	18,976	21,941
II. Current interest-bearing liabilities	123,264	126,461	190,258
III. Current lease liabilities	8,953	10,746	10,518
IV. Contract liabilities	347,764	349,422	342,871
V. Trade payables	100,002	98,915	83,316
VI. Other current liabilities	104,234	110,086	132,202
VII. Liabilities for taxes	11,194	11,994	15,327
VIII. Other provisions	27,555	32,107	38,059
	739,140	**758,707**	**834,492**
Total EQUITY AND LIABILITIES	**1,293,768**	**1,333,669**	**1,399,894**

Consolidated income statement

in € thousand	1-6 2025	1-6 2026	4-6 2025	4-6 2026
1. Revenues	604,704	625,883	341,089	322,056
2. Cost of Sales	-503,701	-497,005	-290,292	-258,723
3. Gross Profit	**101,003**	**128,878**	**50,797**	**63,333**
4. Other operating income	5,192	4,091	2,459	2,522
5. R&D and Productmanagement	-14,059	-14,607	-9,051	-8,728
6. Selling expenses	-32,468	-38,544	-18,138	-20,836
7. Administrative expenses	-46,068	-58,911	-22,129	-29,737
8. Other expenses	-6,175	-555	-5,490	-590
9. Earnings before interest and taxes (EBIT)	**7,425**	**20,352**	**-1,552**	**5,964**
10. Interest income	585	387	411	231
11. Interest expense	-18,489	-9,659	-11,108	-5,500
12. Share in results of companies accounted for using the equity method	19	0	-28	0
13. Financial result	**-17,885**	**-9,272**	**-10,725**	**-5,269**
14. Earnings before income tax (EBT)	**-10,460**	**11,080**	**-12,277**	**695**
15. Income tax	-8,226	-7,738	-6,461	-6,717
16. Net income for the period	**-18,686**	**3,342**	**-18,738**	**-6,022**
thereof Non-controlling interests	1,688	1,896	1,037	1,277
thereof Shareholders of parent company	**-20,374**	**1,446**	**-19,775**	**-7,299**

Average number of shares outstanding	9,066,667	10,200,000	10,200,000	10,200,000
Basic earnings per share	-2.25	0.14	-1.94	-0.72
Diluted earnings per share	-2.25	0.14	-1.94	-0.72

Presentation of the consolidated statement of comprehensive income

in € thousand	1-6 2025	1-6 2026	4-6 2025	4-6 2026
Net profit for the period	**-18,686**	**3,342**	**-18,738**	**-6,022**
Restatements as required by IAS 19	13	27	7	11
thereof deferred taxes	-3	-10	-2	-13
Change in fair value of financial liabilities that is attributable to a change in credit risk	-456	0	0	0
thereof deferred taxes	105	0	0	0
Total changes in value recognized in equity that cannot be subsequently reclassified into profit or loss	**-341**	**17**	**5**	**-2**
Gains / losses from foreign currency translation	-3,828	1,370	-2,885	136
Gains / losses from foreign currency translation of companies accounted for using the equity method	0	0	0	0
Gains / losses from cash flow hedge				
Change in unrealized gains / losses	5,839	-2,630	2,133	-639
thereof deferred tax	-1,135	625	-511	138
Realized gains / losses	270	-19	114	70
thereof deferred tax	-157	9	-118	-16
Total changes in value recognized in equity subsequently reclassified into profit or loss when certain conditions are met	**989**	**-645**	**-1,268**	**-312**
Other comprehensive income	**648**	**-628**	**-1,262**	**-314**
Total comprehensive income after income taxes	**-18,038**	**2,714**	**-20,000**	**-6,336**
thereof:				
Non-controlling interests	656	2,017	275	1,196
Shareholders of parent company	-18,694	697	-20,276	-7,532

Statement of changes in consolidated equity

in € thousand	Share capital	Capital reserve	Currency translation	Restatement as required by IAS 19	Revaluation reserve	Hedging reserve	Accumulated results	Subtotal	Non-controlling interests	Group equity
	Attributable to shareholders in the parent company									
			Other reserves							
As of Jan 1, 2026	**20,400**	**133,417**	**15,688**	**-4,618**	**0**	**2,089**	**198,771**	**365,747**	**5,205**	**370,952**
Other comprehensive income	0	0	1,249	17	0	-2,015	0	-749	121	-628
Net profit for the period	0	0	0	0	0	0	1,446	1,446	1,896	3,342
Total comprehensive income	**0**	**0**	**1,249**	**17**	**0**	**-2,015**	**1,446**	**697**	**2,017**	**2,714**
Changes in non-controlling interests	0	0	0	0	0	0	-2,908	-2,908	-56	-2,964
Dividend	0	0	0	0	0	0	0	0	-1,892	-1,892
As of June 30, 2026	**20,400**	**133,417**	**16,937**	**-4,601**	**0**	**74**	**197,308**	**363,535**	**5,274**	**368,809**
As of Jan 1, 2025	**13,600**	**23,703**	**22,873**	**-5,115**	**351**	**-199**	**149,834**	**205,047**	**3,028**	**208,075**
Other comprehensive income	0	0	-2,796	10	-351	4,817	0	1,680	-1,032	648
Net profit for the period	0	0	0	0	0	0	-20,374	-20,374	1,688	-18,686
Total comprehensive income	**0**	**0**	**-2,796**	**10**	**-351**	**4,817**	**-20,374**	**-18,694**	**656**	**-18,038**
Capital Increase	6,800	112,200	0	0	0	0	0	119,000	0	119,000
Transaction costs from the capital increase	0	-2,486	0	0	0	0	0	-2,486	0	-2,486
Changes in non-controlling interests	0	0	0	0	0	0	-85	-85	198	113
Dividend	0	0	0	0	0	0	0	0	-1,024	-1,024
As of June 30, 2025	**20,400**	**133,417**	**20,077**	**-5,105**	**0**	**4,617**	**129,375**	**302,782**	**2,858**	**305,640**

Consolidated statement of cash flows

	in € thousand	1-6 2025	1-6 2026
	Profit before income tax	-10,460	11,080
+	Depreciation	20,742	18,440
±	Gains/losses of companies accounted for using the equity method	-19	0
–	Gains from the retirement of property, plant and equipment, intangible assets and securities	129	-327
+	Interest expenses	18,489	9,659
–	Interest and securities income	-585	-387
±	Other non-cash expenses and income	-6,166	2,583
±	Change in inventories	-109,851	-142,181
±	Change in receivables and other assets	57,993	65,269
±	Change in trade payables and contract liabilities	10,424	-32,426
±	Change in other liabilities	17,194	19,613
±	Change in provisions (excluding income tax deferrals)	-1,853	5,007
	Cash earnings	**-3,964**	**-43,671**
–	Interest paid	-18,164	-10,383
+	Interest received and income of securities	585	387
–	Income tax paid	-2,285	-6,817
	Net cash flow from operating activities	**-23,829**	**-60,484**
–	Proceeds/Payments from the sale/purchase of property, plant and equipment, intangible assets and securities	-12,276	-18,472
–	Income from capitalized development costs	-2,268	-1,339
	Net cash flow from investing activities	**-14,544**	**-19,810**
+	Payments from Capital Increase	119,000	0
–	Payments for transaction costs from the Capital increase	-1,319	0
–	Dividends paid to non-controlling interests	-1,024	-1,892
±	Proceeds/Repayment from interest-bearing liabilities	-79,707	60,117
–	Repayment of leasing liabilitties	-3,584	-4,429
	Net cash flow from financing liabilities	**33,366**	**53,796**
	Net change in cash and cash equivalents	**-5,007**	**-26,498**
+	Cash and cash equivalents at the beginning of the period	33,069	60,218
±	Adjustment from currency translation	1,429	-626
	Cash and cash equivalents at the end of the period	**29,491**	**33,094**

EXPLANATORY NOTES

1. Information on the company and the basis of preparation

The Rosenbauer Group is an international group of companies whose parent company, Rosenbauer International AG, is headquartered in Austria. Its main focus is on producing firefighting vehicles, developing and manufacturing firefighting systems, equipping vehicles and their crews, and preventive fire protection. The Group's head office is located at Paschinger Strasse 90, 4060 Leonding, Austria. The company is registered with the Linz Regional Court under commercial register number FN 78543 f and is listed on the Prime Market of the Vienna Stock Exchange.

The condensed interim consolidated financial statements for the period from January 1, 2026, to June 30, 2026, were prepared in accordance with IAS 34 (Interim Financial Reporting). They are in accordance with the International Financial Reporting Standards (IFRS) as applicable in the European Union. The interim consolidated financial statements have been prepared on the basis of the accounting policies applied as at December 31, 2025. The condensed interim consolidated financial statements therefore do not contain all the information or explanatory notes stipulated by IFRS for consolidated financial statements as of the end of the financial year, and should instead be read in conjunction with the IFRS consolidated financial statements published by the company for the 2025 financial year. The interim consolidated financial statements have been prepared in thousands of euros (k€) (functional currency of Rosenbauer International AG); the figures in the explanatory notes are in k€ unless otherwise stated.

The accounting standards to be applied for the first time as of January 1, 2026, and relevant to the Rosenbauer Group have no material impact on the presentation of the Rosenbauer Group's net assets, financial position, and results of operations as of June 30, 2026.

As of January 1, 2027, IFRS 18 will change how the income statement is presented. New mandatory subtotals, such as the operating result, and profit before financing and income taxes, will be introduced. Rosenbauer assumes that there will be reclassifications between operating result and financial result (or the new categories of investment and financing). However, the assessment of the impacts has not yet been fully completed and may change by the date of initial application as a result of further analysis and ongoing developments in interpretation.

The additional disclosure requirements for management-defined performance measures (MPMs) are still being analyzed.

There will also be changes to the presentation of the consolidated statement of cash flows. In the future, the operating result will be used as the starting point for the consolidated statement of cash flows. Due to the changes to accounting presentation, reclassifications within interim results will be made in the cash flow statement in connection with interest and in the income statement due to the equity result and interest income. In the future, interest received and dividends will be shown in the investment cash flow and interest paid in the financing cash flow.

Based on current estimates, IFRS 18 does not significantly change the fundamental grouping (aggregation and disaggregation) of information in the financial statements. The presentation of items currently reported as "other" is still being reviewed with regard to the requirements of IFRS 18 and adjusted as necessary. Rosenbauer does not anticipate any major impacts in this regard.

2. Companies included in consolidation

Applying IFRS 10, four domestic (December 31, 2025: four) and 27 foreign subsidiaries (December 31, 2025: 26) were included all of which are legally and actually controlled by Rosenbauer International AG and are therefore included in consolidation.

Rosenbauer Chile SpA., Santiago de Chile, Chile, was founded in March 2026 as a sales and service company.

The shares (accounted for using the equity method) in the joint venture in Spain (Rosenbauer Ciansa S.L.; Rosenbauer share 50%), which was founded jointly with the co-owner and managing director of Rosenbauer Española, were merged into the fully consolidated Rosenbauer Española.

3. Seasonal fluctuations

Owing to the high degree of dependency on public sector clients, the usual pattern in the firefighting industry is for a very high proportion of deliveries to be made in the second half of the year, especially in the final quarter. There can therefore be significant differences – in terms of revenues and earnings – between the respective interim reporting periods.

4. Estimation uncertainties and judgments

The preparation of the interim consolidated financial statements requires the Executive Board to make assumptions, estimates, and judgments that have a significant impact on the presentation of the Group's net assets, financial position, and results of operations. Detailed information on assumptions, estimates, and judgments can be found in the consolidated financial statements of Rosenbauer International AG as of December 31, 2025.

5. Segment reporting

In accordance with IFRS 8 (Operating Segments), the definition of segments and the segment information to be disclosed must be aligned with internal management and reporting. This results in segment reporting presented in line with the management approach of internal reporting.

The Group is managed by the chief operating decision-makers on the basis of sales markets. The development of the market segments is particularly significant in internal reporting. Segmentation is based on the division of the sales regions (areas) defined by the chief operating decision-makers. In addition to the segments managed by sales markets (areas), the PFP (Preventive Fire Protection) segment is shown as a further segment in internal reporting.

The chief operating decision-makers monitor the EBIT of the areas separately in order to make decisions on the allocation of resources and to determine the units' earnings power. Segment performance is assessed on the basis of EBIT using the same definition as in the consolidated financial statements. However, income taxes are managed on a uniform Group basis and are not allocated to the individual segments.

Segment reporting refers to the revenues and earnings generated by the individual areas both on their respective local markets and from export sales.

Business Segments in T€	**1-6 2025**	**1-6 2026**
External revenues		
Area Europe	268,583	302,321
Area Middle East & Africa	65,314	55,088
Area Asia-Pacific	68,981	56,456
Area Americas	193,141	199,354
PFP[1]	8,685	12,664
Group	**604,704**	**625,883**
Operating result (EBIT)		
Area Europe	12,518	6,494
Area Middle East & Africa	3,875	2,171
Area Asia-Pacific	4,409	3,534
Area Americas	-4,820	11,607
PFP[1]	-8,557	-3,454
EBIT before share of results of companies accounted for using the equity method	**7,425**	**20,352**
Finance expenses	-18,489	-9,659
Financial income	585	387
Share in results of companies accounted for using the equity method	19	0
Profit before income tax (EBT)	**-10,460**	**11,080**
Total assets	**Dec. 31, 2025**	**Jun. 30, 2026**
Area Europe	848,138	874,246
Area Middle East & Africa	111,489	101,647
Area Asia-Pacific	37,409	31,064
Area Americas	299,857	361,078
PFP[1]	36,776	31,859
Group	**1,333,669**	**1,399,894**

[1] Preventive Fire Protection

Liabilities	**Dec. 31, 2025**	**Jun. 30, 2026**
Area Europe	647,085	692,802
Area Middle East & Africa	35,222	35,526
Area Asia-Pacific	24,022	16,258
Area Americas	237,375	271,354
PFP[1]	19,013	15,145
Group	**962,717**	**1,031,085**

Business Units in T€	**1-6 2025**	**1-6 2026**
External revenues		
Vehicles	463,959	488,454
Fire & Safety Equipment	54,525	43,855
Preventive Fire Protection (PFP[1])	8,685	12,664
Customer Service	56,263	56,947
Others	21,272	23,963
Group	**604,704**	**625,883**

[1] Preventive Fire Protection

6. Further notes to the interim consolidated financial statements

Intangible assets and property, plant and equipment

In the first six months of the 2026 financial year, development costs (mainly product development) amounting to €1,946 thousand (June 30, 2025: €2,791 thousand) were capitalized.

Goodwill declined from €1,181 thousand to €1,179 thousand due to foreign exchange differences.

Impairment tests for intangible assets, property, plant and equipment, right-of use assets, leases and cash-generating units (CGUs)

Goodwill is assigned to the cash-generating units that are expected to profit from the business acquisition in order to perform impairment testing. A key criterion for qualifying as a cash-generating unit is its technical and economic independence for generating income. Impairment in a cash-generating unit is calculated by comparing its current amortized cost (including the goodwill assigned) with the value in use. The value in use is calculated as the present value of the associated future receipts and payments based on data from medium-term corporate planning.

No indications of impairment were found in the first six months of the 2026 financial year.

Due to the negative development of Rosenbauer Brandschutz Deutschland GmbH, the carrying amount in the same period of the previous year was compared with the recoverable amount (value in use) and an impairment loss of €4,146 thousand was recognized. The goodwill of Rosenbauer Brandschutz Deutschland GmbH was impaired in its entirety. The impairment loss was reported in the consolidated income statement under other expenses.

Inventories

As at June 30, 2026, impairments of inventories to net realizable value increased by €1,380 thousand.

Trade receivables

In the 2025 financial year, new factoring agreements were agreed between a selected Austrian subsidiary and German subsidiary of Rosenbauer International AG and an Austrian bank (in the previous year with a German bank). As at June 30, 2026, the factoring agreement had a maximum usable nominal volume of €75,000 thousand (December 31, 2025: €75,000 thousand). As at the reporting date, the factor had purchased receivables in the amount of €32,008 thousand (December 31, 2025: €37,346 thousand). This is a monthly revolving factoring. 10% of the purchased receivables will be withheld as security by the factor. The receivables sold were analyzed according to the derecognition rules of IFRS 9, and the receivables sold are derecognized accordingly due to the transfer of risk. Rosenbauer transfers all control regarding the receivables to the factor bank.

Equity

At the Annual General Meeting on May 14, 2024, it was decided to establish authorized capital in compliance with the statutory subscription right, also in accordance with the indirect subscription right pursuant to Section 153 (6) AktG. It has also been authorized by the Executive Board with the consent of the Supervisory Board to exclude subscription rights of the shareholders in whole or in part, including with the option of issuing the new shares in exchange for contribution in kind. The Executive Board decided on a capital increase of 50% of the existing share capital, i.e. 3,400,000 new no-par value bearer shares, excluding the subscription right, in the 2024 financial year. The capital increase was completed on February 27, 2025, with entry in the commercial register. The inclusion of the new shares in the official trading of the Vienna Stock Exchange was approved in accordance with the provisions of Section 119 of the Stock Exchange Act (BörseG) 2018 as of June 6, 2025. Due to the capital increase, the share capital as at December 31, 2025, has increased from €13,600 thousand to €20,400 thousand and the number of no-par value shares from 6,800,000 to 10,200,000.

In accordance with IAS 32.35, the transaction costs directly associated with issuing equity are deducted directly from the equity received. Costs of €2,486 thousand (of which €1,319 thousand was cash-effective in the 2025 financial year) were incurred in the 2024 and 2025 financial years. These costs essentially comprise legal and tax consulting costs, costs incurred in connection with the search for an investor, and issuance fees.

At the Annual General Meeting on May 20, 2026, the decision was taken not to pay a dividend for the 2025 financial year (2024: €0.0 per share).

Other provisions

The provision for onerous contracts amounted to €2,162 thousand as at June 30, 2026 (December 31, 2025: €2,133 thousand).

In the second half of 2025, civil lawsuits were filed in the United States against the US subsidiaries of Rosenbauer International AG for alleged violations of US antitrust laws. Plaintiffs (customers) allege that certain producers of firefighting vehicles in the US market colluded to reduce production and exchange confidential competition-related information in order to drive up the prices of firefighting vehicles and restrict supply. In accordance with IAS 37.92, no further information is provided in order not to harm the company's interests.

Deferred taxes and current taxes

The income tax expense for the condensed interim consolidated financial statements is estimated in accordance with IAS 34 based on the average annual tax rate expected for the full financial year. In addition, special issues are taken into account as of June 30, 2026, in particular the assessment regarding the recoverability of loss carryforwards and temporary differences. The tax expense mainly includes changes from valuation adjustments of tax assets.

Financing agreements

Rosenbauer International AG carried out a capital increase in the 2025 financial year. This was completed on February 27, 2025, with entry in the commercial register. The inclusion of the new shares in the official trading of the Vienna Stock Exchange was requested in accordance with the provisions of Section 119 of the Stock Exchange Act (BörseG) 2018 and admitted to trading as of June. Parallel to the capital increase, a refinancing agreement (syndicated loan) was concluded with the main financing partners. A financing volume of €330 million with a term until February 2028 and the option to extend for a further two years (1+1) was concluded on March 11, 2025.

The financial covenants were newly agreed for the financial years from 2025 onward. For the 2026 financial year, the syndicated loan provides for the achievement of an IFRS consolidated equity ratio of at least 25% (2027: 25%) and a ratio of net debt[1] to EBITDA[2] below a factor of 3 (2027: 3). In addition, the ratio of EBITDA to interest cost minus interest income must not fall below a factor of 2. As at June 30, 2026, a consolidated equity ratio pursuant to IFRS of at least 22.5% (June 30, 2027: 25%) and a ratio of net debt to EBITDA of less than a factor of 4.5 (June 30, 2027: 4) is to be achieved. In addition, the ratio of EBITDA to interest cost minus interest income must not be lower than a factor of 2. Failure to comply with the aforementioned financial covenants, after submission and on the basis of the audited consolidated financial statements, as well as other contractual obligations arising from the syndicated loan, entitles the lenders to terminate the financing agreement. The financial covenants are continuously monitored and adhered to by Rosenbauer. The Group expects that the covenants, which must be met semi-annually, will be complied with during the 12-month period following the reporting date.

[1] Net debt: Interest-bearing liabilities less cash and cash equivalents less securities

[2] EBITDA (Earnings before interest and taxes, depreciation and amortization): Earnings before interest and taxes, depreciation on property, plant and equipment, and amortisation of intangible assets

7. Related party disclosures

The composition of related parties has not changed since December 31, 2025. The following transactions were carried out with related companies and parties in the reporting period.

	Joint ventures	
in € thousand	1–6/2025	1–6/2026
Sale of goods	27	-
Purchase of goods	869	-

in € thousand	31.12.2025	30.6.2026
Receivables	0	0
Liabilities	0	0
Loans given	0	0

There are standard market financing agreements, guarantee lines and investments with Raiffeisen Landesbank Oberösterreich AG. There is a financing framework of €41.1 million (June 30, 2026: €23.8 million) and a framework for guarantee lines of €39.4 million (June 30, 2026: €23.6 million).

There are standard market business relationships with abatec GmbH with regard to the delivery of goods. In the reporting period, goods totaling €2,273 thousand were purchased (June 30, 2025: €2,115 thousand); as of June 30, 2026, liabilities amounted to €206 thousand (June 30, 2025: €235 thousand).

8. Material events after the reporting date

At the end of July an existing loan agreement in the USA was renegotiated and signed. The loan agreement provides for a loan volume of USD 80.0 million (December 31, 2025: USD 70.0 million) and was concluded for a period of 2 years. The financial covenants were renegotiated for the financial years starting from 2026. For the 2026 financial year, the loan agreement requires an adjusted cash flow (net income for the period, interest expense, depreciation and distributions) to interest expense ratio greater than 1.3 and a ratio of interest-bearing liabilities to EBITDA below 3.2. In addition, the ratio of the sum of trade receivables and inventories minus advances received to interest-bearing liabilities must not fall below 1.6. Non-compliance with the aforementioned financial covenants, based on the interim consolidated financial statements of Rosenbauer America LLC, entitles the lender to terminate the financing agreement. The financial covenants are continuously monitored and complied with by Rosenbauer. The Group expects the covenants, which must be fulfilled quarterly, to be met during the 12-month period after the balance sheet date.

At the beginning of August a financing agreement was reached with the current banking consortium of Rosenbauer International AG for the early extension and increase of the existing syndicated loan. A financing volume of €339 million (December 31, 2025: €330 million) was agreed with a term until August 2029 (December 31, 2025: March 2028) and extension options for a further 2 years (1+1). The existing financial covenants remain unchanged.

No significant events occurred after the balance sheet date of June 30, 2026, that would have led to a change in the net assets, financial position, or results of operations.

9. Disclosures on financial instruments

Derivative financial instruments are used to hedge against interest rate and currency risks. These are initially recognized at fair value when the agreement is entered into and are subsequently remeasured at fair value.

The financial investments available for sale shown in the following table as level 1 include listed equities and units in funds. The fair value of currency forwards and interest rate hedging transactions shown as level 2 is determined from bank valuations based on recognized mathematical measurement models (discounted cash flow method on the basis of current interest and currency future yields based on interbank mid-rates as of the end of the reporting period).

In 2026 – as in the previous year – there were no reclassifications between level 1 and level 2 or vice versa. There was no change in the measurement method. For all classes of financial instruments other than non-current loan liabilities, the carrying amount is equal to the fair value.

	Level 1		Level 2		Level 3	
in € thousand	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026
Derivative financial instruments through profit and loss						
Positive fair value			1,341	369		
Negative fair value			66	69		
Derivative financial instruments through OCI						
Positive fair value			3,836	2,859		
Negative fair value			1,109	2,780		
Interest rate swaps						
Positive fair value			0	0		
Negative fair value			0	0		
Interest-bearing liabilities mandatorily designated as effective at fair-value through profit and loss						
Positive fair value			0	0		
Negative fair value			0	0		
Investments mandatorily at fair-value through profit and loss						
Positive fair value	2	2				
Negative fair value						
Putable Non-controlling interests measured at fair value through other comprehensive income						
Positive fair value						
Negative fair value					18,976	21,941

	Derivative financial instruments		Designated as effective at fair value through profit and loss	Mandatorily measured at fair value through profit and loss	Measured at fair value through other comprehen-sive income	Measured at amortized cost	Not a financial instrument	Carrying amount	Fair Value
	Trading	Hedge Account-ing						Jun. 30, 2026	Jun. 30, 2026
ASSETS									
Other non-current assets	0	0	0	2	0	0	0	2	2
Trade receivables	0	0	0	0	20,564	193,193	0	213,757	213,757
Income tax receivables	0	0	0	0	0	0	2,508	2,508	2,508
Other current assets	0	3,228	0	0	0	17,619	11,923	32,770	32,770
Cash and cash equivalents	0	0	0	0	0	33,094	0	33,094	33,094
LIABILITIES									
Interest-bearing non-current liabilities	0	0	0	0	0	129,948	0	129,948	129,948
Non-current lease liabilities	0	0	0	0	0	30,886	0	30,886	30,886
Other non-current liabilities	0	0	0	0	0	1	1,945	1,946	1,946
Putable Non-controlling interests	0	0	0	0	21,941	0	0	21,941	21,941
Interest-bearing current liabilities	0	0	0	0	0	190,258	0	190,258	190,258
Current lease liabilities	0	0	0	0	0	10,518	0	10,518	10,518
Trade payables	0	0	0	0	0	83,316	0	83,316	83,316
Other current liabilities	0	2,849	0	0	0	69,306	60,047	132,202	132,202

	Derivative financial instruments		Designated as effective at fair value through profit and loss	Mandatorily measured at fair value through profit and loss	Measured at fair value through other comprehensive income	Measured at amortized cost	Not a financial instrument	Carrying amount	Fair Value
	Trading	Hedge Accounting						Dec. 31, 2025	Dec. 31, 2025
ASSETS									
Other non-current assets	0	0	0	2	0	0	0	2	2
Trade receivables	0	0	0	0	25,549	243,372	0	268,921	268,921
Income tax receivables	0	0	0	0	0	0	2,431	2,431	2,431
Other current assets	0	5,178	0	0	0	25,250	8,457	38,885	38,885
Cash and cash equivalents	0	0	0	0	0	60,218	0	60,218	60,218
LIABILITIES									
Interest-bearing non-current liabilities	0	0	0	0	0	132,880	0	132,880	132,861
Non-current lease liabilities	0	0	0	0	0	34,640	0	34,640	34,640
Other non-current liabilities	0	0	0	0	0	268	1,869	2,137	2,137
Putable Non-controlling interests	0	0	0	0	18,976	0	0	18,976	18,976
Interest-bearing current liabilities	0	0	0	0	0	126,461	0	126,461	126,461
Current lease liabilities	0	0	0	0	0	10,746	0	10,746	10,746
Trade payables	0	0	0	0	0	98,915	0	98,915	98,915
Other current liabilities	0	1,175	0	0	0	49,956	58,956	110,086	110,086

Financial liabilities from callable non-controlling interests are recognized at fair value (level 3). The puttable non-controlling interests include the put options of the US minority shareholder Rosenbauer Aerials LLC., Nebraska, in the amount of €21,941 thousand (December 31, 2025: €18,976 thousand), which can be exercised at any time. The value is calculated from the present value of the payment obligation from a purchase price formula that takes into account the earnings values of two past and the current financial year and the equity value.

Interest risks were hedged using derivative financial instruments such as interest rate swaps. Hedges are initially recognized at fair value when the agreement is entered into and subsequently remeasured at fair value. As at June 30, 2026, there were no hedges of interest rate risks.

10. Contingent assets and contingent liabilities

Rosenbauer International AG has not issued any liability statements for the benefit of non-Group companies. Also, as at the end of the year, there are no contingent assets and contingent liabilities from which material receivables and liabilities will result.

11. Executive bodies of the company

At the 34th Annual General Meeting of Rosenbauer International AG, Martina Scheibelauer and Cornelia Zeinler were newly elected to the Supervisory Board.

At the following constituent meeting of the Supervisory Board, Gernot Hofer was appointed as the new Chairman of the supervisory body. He takes over from Christian Reisinger, who resigned from the Supervisory Board at the end of the 34th Annual General Meeting. In future, Florian Hutter will serve as Deputy Chairman of the Supervisory Board.

Anton Klucsarits was appointed to the Supervisory Board by the works council in place of Rudolf Aichinger as of May 2026.

Jörg Schuschnig took over as Chief Financial Officer on April 1, 2026.

The composition of the Executive Board and the Supervisory Board is otherwise unchanged compared to December 31, 2025.

Leonding, August 7, 2026

Robert Ottel	Andreas Zeller	Thomas Biringer	Jörg Schuschnig
CEO	CSO	CTO	CFO

STATEMENT OF ALL LEGAL REPRESENTATIVES

We confirm to the best of our knowledge that the condensed interim consolidated financial statements give a true and fair view of the Group's net assets, financial position and results of operations as required by the applicable accounting standards and that the interim Group management report gives a true and fair view of the Group's net assets, financial position and results of operations with respect to the significant events during the first six months of the financial year and their impacts on the condensed interim consolidated financial statements, with respect to the material risks and uncertainties in the remaining six months of the financial year, and with respect to the material transactions with related companies and individuals that must be disclosed.

In this report, the decision was taken to dispense with an audit or review by an external auditor.

Leonding, August 7, 2026

Robert Ottel
CEO
Global central functions:
Global Marketing, Global Product Management & Innovation, Group Communication, Investor Relations & CSR, Human Resources, Preventive Fire Protection

Andreas Zeller
CSO
Global central functions:
Area Organization Europe, Middle East & Africa, Asia-Pacific, Americas, Customer Service, Digital Solutions, Order Center and Sales Coordination, Fire & Safety Equipment

Thomas Biringer
CTO
Global central functions:
Production Units, Production Scheduling Supply Chain Management, Quality Management, Central Technics, Product Development

Jörg Schuschnig
CFO
Global central functions:
Group Controlling, Group Accounting & Tax, Group IT, Group Legal & Compliance Group Audit, Group Treasury & Insurance

CONTACT AND CAPITAL MARKET CALENDAR

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Capital Market Calendar

August 7, 2026	Half-Year Financial Report 2026
November 13, 2026	Interim Statement Q3/2026

Rosenbauer share details

ISIN	AT0000922554
Reuters	RBAV.VI
Bloomberg	ROS AV
Share class	No-par value bearer shares
ATX Prime weighting	0.20%

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