

NYNOMIC
THE PHOTONICS GROUP



Nynomic AG Half-Year Report

2025

Key indicators*

42.1

The revenue development reflects the persistently difficult economic environment in the first half of the year.

in TEUR except for EBIT margin	1. HY 2025	1. HY 2024	Change
Consolidated revenue	42,142	47,658	-12%
EBIT	-2,042	4,158	-149%
EBIT margin	-4.8%	8.7%	-155%

EBIT was temporarily impacted by the NyFIT2025 efficiency programme – with a focus on longterm profitability.

-2.0

Balance sheet data

In TEUR except for equity ratio	30/06/2025	31/12/2024	Change
Equity	98,079	102,977	-5%
Financial liabilities	4,407	4,947	-11%
Balance sheet total	130,952	139,526	-6%
Equity ratio	74.9%	73.8%	1%

* The use of TEUR or EUR million may result in rounding differences occurring in the annual report in mathematically exact values (monetary units/percentages).

in TEUR except for EPS	1. HY 2025	1. HY 2024	Change
EBITDA	795	6,616	-88%
Investments	1,345	2,188	-39%
Depreciations and amortisations	2,838	2,458	15%
Personnel costs	22,133	22,353	-1%
Operating cash flow	-1,267	573	-321%
EPS before minority interests	€-0.50	€0.40	-225%
EPS after minority interests	€-0.47	€0.44	-207%

Sales by segments

in TEUR	1. HY 2025	1. HY 2024	Change
Clean Tech	27,122	34,305	-21%
Life Science	4,846	5,128	-5%
Green Tech	10,174	8,225	24%

Sales by regions

in TEUR

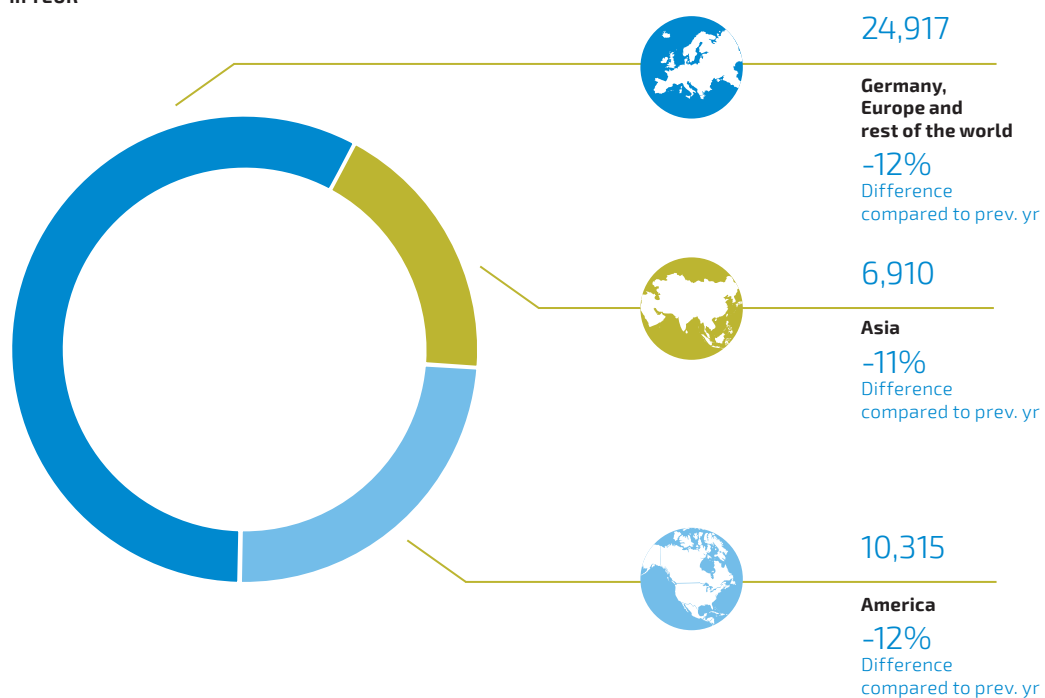


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Letter from the Executive Board

Dear Shareholders,
Dear Sir/Madam,

The Nynomic Group's business development continues to be shaped by a challenging macroeconomic environment.

The weak global economy, geopolitical tensions, and stricter trade conditions are putting noticeable strain on the international market. This uncertainty is reflected in our customers' demand behaviour: larger corporate clients, in particular, are acting with caution. Long-term commitments, such as framework agreements, are currently the exception rather than the rule. The anticipated market recovery has yet to materialise. Despite existing commitments, investment decisions

strengthening our innovative capacity and our focus on customer needs. These results show a decline in revenue of around 12% to approximately EUR 42.1 million, an EBIT of approximately EUR -2.0 million, and an order backlog of approximately EUR 43.4 million.

With the NyFIT2025 efficiency programme, which we already launched at the end of 2024, we are implementing effective measures throughout the Group for sustainable cost optimisation, thus making a significant contribution to increasing productivity across the entire Group of Companies. Processes and procedures are continuously reviewed and realigned with a view to specific customer benefits, and the necessary resources are adjusted accordingly. NyFIT2025 is designed to streamline the Group structure, consist-

Our broad positioning in the field of photonic technologies, both in terms of products and solutions as well as global markets, strengthens the resilience of the Nynomic Group.

are being postponed, and projects are being implemented late. Additionally, customers are reducing their inventories, sometimes to the point of deliberate understocking. This shifts responsibility and flexibility to their supply chains. Furthermore, securing liquidity is once again becoming a greater focus, which also impacts ordering behaviour.

In light of the current situation, it is encouraging that no relevant projects have been cancelled and no products discontinued to date. Our existing order backlog is of a high standard and can largely be fulfilled in the short term. At the same time, we are seeing an increase in the volume of work being processed by our sales department. This highlights the continued high level of customer interest and confirms the effectiveness of our strategy of acting with focus and confidence, even in an extremely challenging environment.

The results for the first half of 2025 highlight the need to resolutely continue the efficiency measures we have initiated, while at the same time consistently

increase efficiency within the Nynomic Group, and at the same time secure our flexibility. Targeted site adjustments and specific personnel measures, which are currently being implemented with social responsibility, are increasingly taking effect. With NyFIT2025, we are aiming for annual cost savings of at least EUR 5.0 million to EUR 6.0 million, which should be fully realised from the 2026 financial year. This is offset by restructuring expenses of at least EUR 1.5 million, which were largely recognised in profit or loss in the first half of 2025. These optimisation measures create the essential conditions for strengthening our operational excellence in the long term.

Although the first half of 2025 fell short of our expectations, we remain cautiously optimistic for the second half of the year. Seasonal market trends suggest a recovery in the further course of the year, and we expect a significant improvement in revenue and earnings, particularly in the fourth quarter. However, the continued high level of market uncertainty, combined with the resulting volatility, makes it neces-

sary to adjust the forecast: For the full 2025 year, we now expect consolidated revenue of EUR 100.0 million to EUR 105.0 million and an EBIT of EUR 2.0 million to EUR 4.0 million.

The Nynomic Group delivers technological solutions that actively shape the transformation of our customers. New requirements and fields of application are driving innovation, new business and growth. Our broad positioning in the field of photonic technologies, both in terms of products and solutions as well as global markets, strengthens the resilience of the Nynomic Group. Our solid capital structure enables us to resolutely continue on our course, to effec-

tively realise synergies and to make targeted investments – as a basis for future profitable growth and long-term success.

We thank you for your continued support.

Sincerely,

Fabian Peters

Maik Müller



Maik Müller

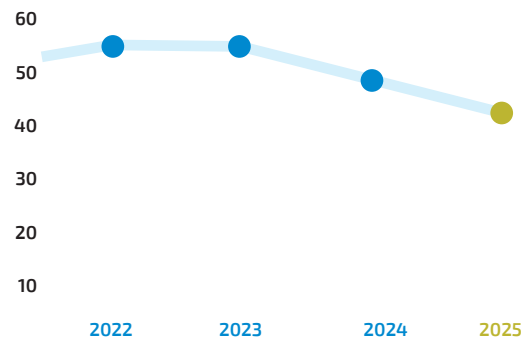
Fabian Peters

Key Figures

Comparison 1st half-year 2022 until 1st half-year 2025

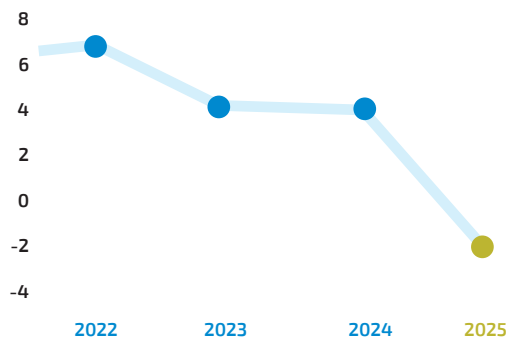
Sales revenues in EUR million

The persistently difficult environment had a negative impact on revenue in the first half of the year.



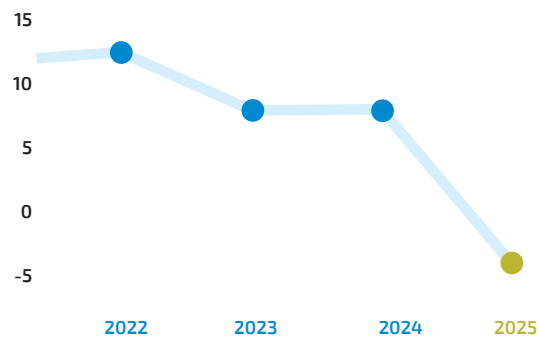
EBIT in EUR million

EBIT was shaped by temporary effects from efficiency measures as well as targeted investments in future-oriented technologies.



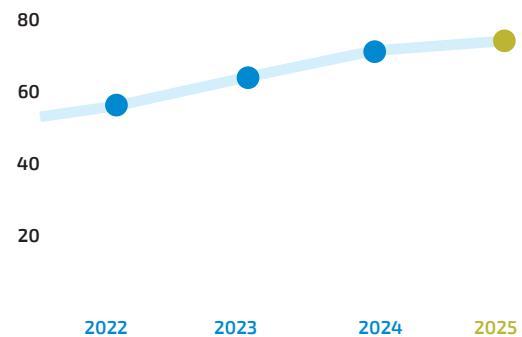
EBIT margin in %

Special effects and the challenging environment had a noticeable negative impact on the EBIT margin.



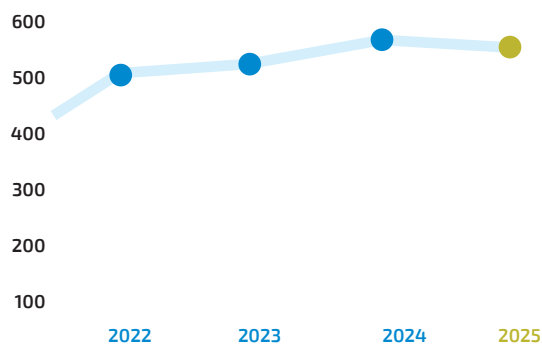
Capital-asset ratio in %

The increased equity ratio demonstrates Nynomic's continued strong financial position.



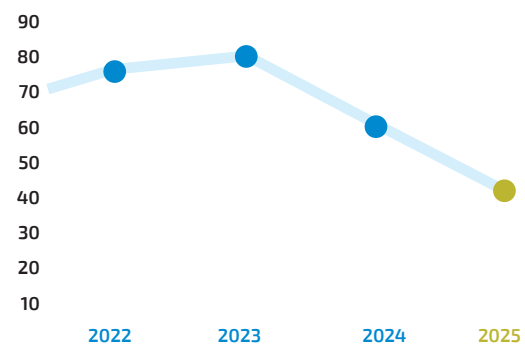
Average number of employees

The development of the number of employees reflects the initial effects of initial measures for organisational adjustment.



Order backlog in EUR million

With a decline in volume, the order backlog remains of high quality.





Future with substance – Efficiency, innova- tion and uncompro- mising quality

Our clear principles are based on technological know-how and corporate responsibility for measurable progress and long-term value creation.

Technology leadership through customer-focused innovations

Nynomic is an internationally active technology group that focuses on the development and production of high-precision solutions and products for permanent, non-contact and non-destructive optical measurement technology. By implementing innovative photonic measurement technology, we offer a broad spectrum of services for a multitude of different application areas. We guarantee the highest level of quality and safety as well as the flexibility to meet individual requirements quickly and precisely. The advanced production technologies of the Nynomic Group reduce unit costs, promote miniaturisation and enable innovative applications that replace conventional solutions and open up new market opportunities. In this way, our customers increase their profitability and secure sustainable competitive advantages in a dynamic environment. Our customer spectrum is broad – from medium-sized manufacturers to global corporations. Long-standing, successful partnerships with key customers are very important to us. Mutual trust and a deep understanding of our partners' needs form the basis of this collaboration. This enables us to anticipate future trends at an early stage and to develop products tailored to them. Profit-oriented, cost-conscious and efficient, we transform potential into customised solutions and, as a reliable partner, set new standards in the industry.

We consistently focus on sustainable growth and profitability, driven by innovation, operational excellence and a strong customer focus. By strategically tapping into profitable markets and continuously optimising our value chain, we aim to create measurable added value for all stakeholders. Our corporate activities combine economic success with social and ecological responsibility – for long-term value creation.

Future-oriented business fields and markets

The operating activities of the Nynomic Group focus on three future-oriented and high-growth segments, whose orientation is based on the requirements of the respective target markets and applications. Structural megatrends such as demographic change, digitalisation, artificial intelligence, resource scarcity and the global focus on sustainability create attractive mar-

ket opportunities for us. Increasing regulatory requirements strengthen market dynamics and create additional growth impulses.

Green Tech Segment: Innovations for sustainable agriculture

Nynomic develops high-precision, customised high-tech solutions for agriculture and environmental technology. The increasing demand for sustainability, environmental protection and efficient use of resources requires intelligent solutions for smart farming – a market that is growing rapidly with Agriculture 4.0. Thanks to state-of-the-art sensor technology, Nynomic solutions promote, among other things, precise soil and plant analyses, real-time quality control of harvests and optimised, remote-controlled animal feeding. Furthermore, our spectrometric sensors can record the fertiliser requirement directly on agricultural machinery and enable an automated, demand-oriented application of fertilisers, whereby resources are used optimally and groundwater pollution is reduced. The portfolio is supplemented by a multitude of new and innovative data processing functions, right up to AI-based models directly in the device (AI on Device). These enable an even more precise analysis and intelligent process control in real time – both in agriculture and in related areas such as environmental and agricultural technology. This means that our customers not only benefit from greater efficiency, but can also better comply with regulatory quality standards. In this way, Nynomic combines innovative technologies with sustainable agriculture – for a profitable and future-proof agricultural sector.

Clean Tech Segment: Efficient high-tech solutions for industry

In this area, Nynomic offers a broad spectrum of future-oriented technologies for the entire industrial sector. From high-precision optical sensors to customised complete systems – Nynomic's solutions optimise processes, increase efficiency and set new standards in industrial quality assurance. In the semiconductor industry, optical measurement systems improve, among other things, the efficiency and precision in the production of micro-LEDs and lasers. At the same time, spectroscopic solutions ensure the highest quality by precisely monitoring coating processes in lithog-

raphy as well as for wafers and displays. In the photovoltaics industry, our in-process measurement technology solutions ensure precise optical quality control in modern thin-film production lines, such as in the manufacture of perovskite solar modules. In the automotive industry, too, intelligent machine vision and ADAS technologies are setting new standards: high-precision testing and calibration solutions improve cameras, LiDAR and RADAR systems – a decisive step towards autonomous driving. From the chemical and food industries to semiconductor manufacturing, automated inspection systems such as our new plug-and-play spectroscopy platform ensure more precise quality controls and higher production standards. In addition, the gas sensor portfolio has been expanded to enable new applications in industrial monitoring and agriculture with further improved detection limits. The range is supplemented by integrated data processing and AI-based models directly in the device, which are successfully used in the process industry. In this way, Nynomic is setting new standards for automated quality controls and sustainable production processes.

Life Science Segment: Pioneering technologies for medicine and research

In this area, Nynomic offers high-precision technologies

for the pharmaceutical industry, medical technology and biotechnology. Through the use of state-of-the-art sensor technology, the group of companies increases efficiency and precision in research, diagnostics and pharmaceutical production. The innovative solutions enable optimised workflows, more precise analyses, a higher reproducibility of results and seamless quality control. For example, Nynomic ensures greater efficiency and flexibility in laboratories with automated systems and sample preparation solutions for blood diagnostics. With mobile analysis devices, Nynomic replaces cost-intensive laboratory tests with immediate results. The NIRONE technology reliably detects counterfeit medicines, while PURPL Pro, a portable cannabis testing system, measures moisture and active ingredient content with laboratory precision and supports producers in regulated markets. TactiScan, the first reusable drug screening device, identifies illegal substances directly through packaging – without chemical reagents or complex sample preparation. Thanks to exclusive patent and licensing rights in the field of analysis technology, Nynomic is continuously tapping into new potential for the medicine of the future. With innovative technologies and strong partnerships, the company is setting new standards in the life science industry – for more efficiency, safety and quality in medicine and research.

Buy & Build – Dynamic growth through strategic acquisitions

With currently thirteen subsidiaries worldwide, Nynomic, as a leading provider of innovative, non-contact optical measurement technology, secures direct market access, strengthens customer proximity and optimises sales and logistics structures. The group of companies covers the entire photonic value chain – with variable vertical integration and individual product modifications, from high-quality components to complete devices. In addition, there is software and other services such as application-specific support for the implementation of our solutions. The strategic management by Nynomic AG as a financial holding company promotes vertical integration and maximises synergies for sustainable success. The close integration of the subsidiaries accelerates access to future-oriented technologies while at the same time increasing innovative strength and process efficiency. In addition to the production facilities, which are mainly located in Europe, the international subsidiaries and sales locations enable local and direct customer support. The targeted diversification of our product portfolio and continuous global expansion



enable us to minimise market risks, exploit synergies and achieve sustainable, profitable growth. High quality and reliability are central values of the group of companies – from development and production to delivery and product-related services.

Customised solutions from a single source:

The basis is formed by the high-quality optical measuring cells and spectrometers from Avantes. This core technology is further developed by tec5 by combining components into high-performance system solutions and achieving higher value creation. m-u-t uses the synergies within the group of companies to realise innovative applications that are launched on the market as solutions in volume markets. With APOS, Nynomic is specifically strengthening its position in niche markets of the woodworking industry and related sectors. The participation in LayTec was another important milestone in strengthening the Nynomic Group's portfolio as a holistic solution provider. LayTec develops and produces measuring devices for the semiconductor sector, photovoltaics and the measurement of large-area surface coatings. The acquisition of Spectral Engines marked the entry into the B2C segment. LemnaTec expands the portfolio with highly complex sensor and automation technologies for digital plant phenotyping in research and industry. With the acquisition of Sensortherm, the group of companies was able to further expand its expertise in non-contact temperature measurement. Sensortherm specialises in digital pyrometer technology and enables high-precision, fast measurements for demanding applications, e.g. in laser material processing. A strategically important step is also the participation in Image Engineering, a technology leader in the field of image quality measurement. The continuous further development of testing and calibration equipment for cameras and multi-sensor systems sets new industry standards and promotes the innovative strength of the entire group of companies. The acquisition of MGG, a globally recognised specialist for miniature and precision light sources, strengthens the technology portfolio and strategically secures a key component along the Nynomic Group's value chain. The takeover of operating business also contributes to the positive development of the entire corporate group by virtue of the bundling of market knowledge and product

competencies, besides the efficient use of resources. The success story of selective acquisitions continued with the participation in NLIR and the complete takeover of art photonics. These investments have secured the Nynomic Group a leading position in the promising mid-infrared (MIR) technology. The patented upconversion technology from NLIR enables the scalable use of MIR measurement systems in industrial processes for the first time. As a leading provider of special fibres for optical measurement technology, art photonics is setting new standards in this segment.

With its clear, future-oriented growth strategy, the Nynomic Group focuses on systematic acquisitions, strong brands and the continuous further development of its technology portfolio. Through the intelligent use of synergies and the focus on customer-centric solutions, we are securing our technology leadership and opening up new growth opportunities.

The Share

In the first half of 2025, the development on the German stock market was again characterised by a strong performance of the major indices, while the small-cap segment continued to lag behind: while the DAX rose by around 19% from 20,025 points on 02/01/2025 to 23,910 points on 30/06/2025, the Scale 30 segment, in which the Nynomic share is also listed, only managed to grow by around 5% from 979 to 1,024 points.

During the first half of 2025, Nynomic AG was able to report a number of positive developments. At the beginning of March, the focus was on the announcement that the adjusted forecast for the 2024 financial year had been met, combined with a more positive outlook for 2025 at the time. In an earnings call, the Executive Board guided through the key developments of the 2024 financial year and highlighted the positive prospects for the Nynomic Group. In June, the company provided information on the intra-group merger of Spectral Engines GmbH into m-u-t GmbH, which was initiated as part of its package of measures to increase efficiency. Furthermore, as part of an asset deal, the group subsidiary LemnaTec GmbH

was able to secure a future-relevant business area of SpexAI GmbH, which usefully complements the technology portfolio of the Nynomic Group.

Despite this positive news flow, the Nynomic share lost around 19% of its value in the first half of the year, accompanied by a very volatile development, falling from EUR 19.30 at the beginning of the year to EUR 15.55 at the end of the half-year. In the course of an acute market weakness, the share price temporarily fell to below EUR 11.00 before – after the announcement of directors' dealings by the Executive Board and Supervisory Board, as well as the announcement of the business figures for the first quarter and confirmation of the annual forecast – rising again by around 40% by the end of the quarter, thereby also regaining the important EUR 100 million mark in market capitalisation.

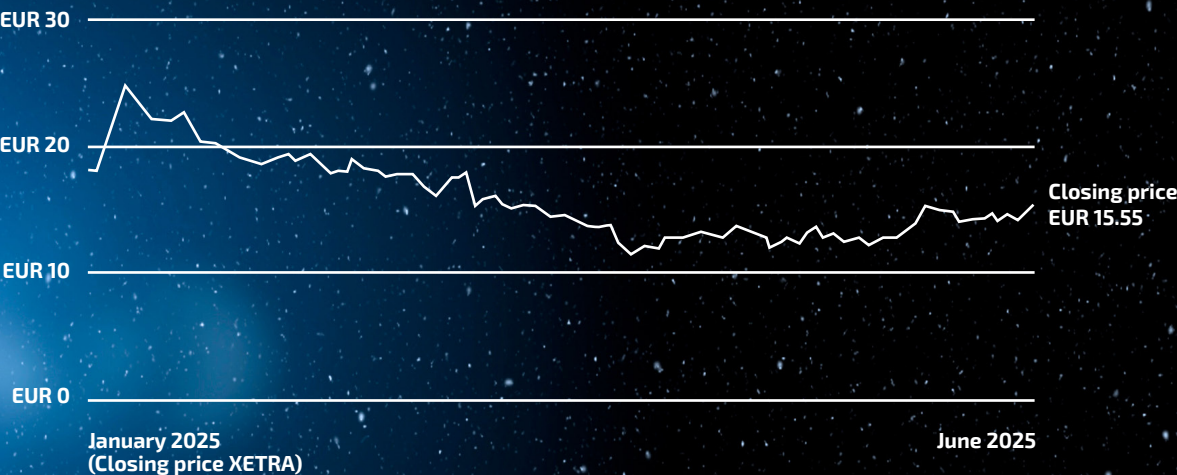
Participation in the Equity Forum spring conference in Frankfurt once again provided the Executive Board of Nynomic AG with the opportunity for a detailed direct exchange with the financial community.

Master data

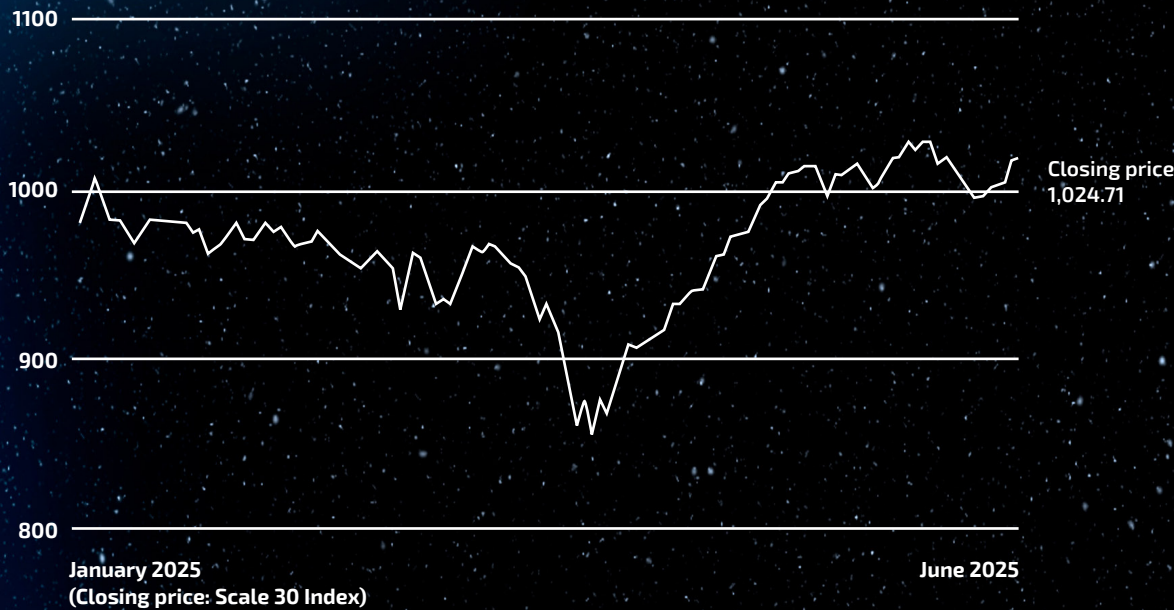
Name	Nynomic AG
Total number of shares	6,568,820
Specialist	Baader Bank AG – BALFR
Designated sponsor	ODDO BHF SE
Capital market partner	ICF BANK AG, Frankfurt/Main
Stock exchange segment	Scale
ISIN/WKN/German Symbol	DE000A0MSN11/A0MSN1/M7U

Share price performance

Nynomic share



Scale 30 Index



Photonic innovations

With our core competence in photonics being a key technology for sustainability, the Nynomic Group makes a valuable contribution to protecting the environment and resources in diverse areas. Our three segments Life Science, Clean Tech and Green Tech offer tremendous potential to contribute decisively to ecological sustainability with photonic high-tech solutions.

Whoever wants to be innovative must be open for new things. For Nynomic, this means taking a forward-looking, solution-oriented approach and the acceptance of sometimes unusual challenges. We consistently utilise the dynamics of the photonics industry to help shape developments, identify changing needs, and continuously adapt and optimise our innovative range of solutions and products. In terms of sustainability, photonic technologies are often superior to other processes and enable us to make our customers' production processes more environmentally friendly. The simultaneously highly efficient and effective applications and processes of photonics demonstrate that economic efficiency and environmental protection are not mutually exclusive. At Nynomic, sustainable management and profitable growth are inseparable. We take great pride in creating value for our customers, our partners, the environment and society through our innovative, resource-efficient solutions. At Nynomic, technological progress and responsible corporate governance go hand in hand. We can rely on our corporate culture, which is based on mutual trust and forms the basis for positive social cooperation throughout the Group. Through our dedicated and skilled Nynomic team, we ensure that we remain competitive, continue to innovate and set the course for growth. We believe that our forward-look-

ing approach to people development, including promotion, training, flexible working and work-life balance, is one of the keys to our success.

It is important to give our shareholders a comprehensive view of our commitment to a sustainable economic model. In doing so, we rely on openness, transparency, and the fulfilment of high standards in order to secure the trust of our interest groups.

The independent ESG rating agency imug rated our sustainability performance as "very good" in its latest rating. This assessment confirms our continuous focus on sustainable action.

Our objective is to continue to assume a lead position in matters relating to sustainability in the future. We are firmly convinced that our commitment to sustainability not only has a positive effect on the environment and society, but that it will strengthen the success and resiliency of our group of companies for the long term.



for a sustainable future



314.53

Consolidated balance sheet as of 30 June 2025

Assets

	in TEUR 30/06/2025	in TEUR 31/12/2024
Company Value	43,303	43,303
Intangible assets	4,583	4,541
Tangible assets	6,121	6,431
Rights of use according to IFRS 16	12,627	13,633
Participations	1,986	2,205
Other assets	97	133
Deferred tax liabilities	1,322	1,321
Non-current assets	70,039	71,567
Inventories	32,111	30,873
Trade receivables	14,449	16,697
Reimbursement claims from income and sales taxes	1,325	1,991
Other assets	1,297	1,139
Other non-financial assets	1,379	950
Cash	10,352	16,309
Current assets	60,913	67,959
Balance sheet total	130,952	139,526

Consolidated balance sheet as of 30 June 2025

Liabilities

	in TEUR 30/06/2025	in TEUR 31/12/2024
Subscribed capital	6,569	6,569
Capital reserve	40,645	40,645
Equity difference due to currency conversion	-90	408
Consolidated net profit	47,030	50,135
Shareholders' funds attributable to the parent company	94,154	97,757
Shares of other shareholders	3,925	5,220
Equity	98,079	102,977
Liabilities toward credit institutions	3,301	2,503
Leasing liabilities according to IFRS 16	10,180	10,980
Other liabilities	0	28
Deferred tax liabilities	88	89
Long-term liabilities	13,569	13,600
Trade payables	3,514	4,069
Prepayments received on account of orders	1,233	1,209
Liabilities toward credit institutions	1,106	2,444
Leasing liabilities according to IFRS 16	2,769	3,026
Other provisions	2,014	3,061
Other liabilities	7,383	6,205
Tax liabilities	1,285	2,935
Short-term liabilities	19,304	22,949
Balance sheet total	130,952	139,526

Consolidated income statement for the period from 1 January to 30 June 2025

Consolidated income statement

	in TEUR 1st half-year 2025	in TEUR 1st half-year 2024
Sales revenues	42,142	47,658
Changes in the inventory of finished products and work in progress	437	3,986
Overall performance	42,579	51,644
Cost of materials	-12,684	-15,822
Cost of personnel	-22,133	-22,353
Other operating expenses	-7,352	-7,710
Other operating income	384	857
EBITDA	795	6,616
Depreciations and amortisations	-2,838	-2,458
Operating result (EBIT)	-2,042	4,158
Other interest and similar income	28	55
Expenses from associated companies	-277	-200
Interest and similar expenses	-312	-428
Earnings before taxes (EBT)	-2,604	3,584
Taxes on profit and income	-676	-932
Consolidated net income for the period	-3,279	2,652
Shares of other shareholders in the result	175	245
Consolidated net income for the period (excluding non-controlling interests)	-3,105	2,897

Result per share (incl. shares of third parties) in EUR	-0.50	0.40
Result per share (excl. shares of third parties) in EUR	-0.47	0.44
Number of shares on average (prev. yr. on average)	6,568,820	6,556,320

Consolidated statement of comprehensive income

	in TEUR 1st half-year 2025	in TEUR 1st half-year 2024
Consolidated net income for the period	-3,279	2,652
Other Result	0	0
Consolidated comprehensive income	-3,279	2,652

Notes on the interim financial statements as of 30 June 2025

General information on the consolidated interim financial statements

These unaudited consolidated interim financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) in full compliance with the IFRS as adopted by the European Union and the supplementary provisions of German commercial and stock corporation law to be applied in accordance with Section 315e of the German Commercial Code (HGB).

The consolidation, accounting and valuation methods used in the preparation of these interim financial statements are consistent with those used in the previous interim financial statements prepared under the German Commercial Code (HGB).

The provisions of IAS 34 (Interim Financial Reporting) have been complied with.

Nynomic AG has its registered office in Wedel and is entered in the Commercial Register at Pinneberg District Court under the register no. HRB 6913 PI.

The consolidated income statement has been prepared using the total cost method.

The financial year for the Group and the consolidated companies corresponds to the calendar year.

The shares are admitted to the Open Market, which is not an organised market within the meaning of Sec. 2 XI German Securities Trading Act (WpHG). The shares are traded in the Scale mid-cap segment of Deutsche Börse AG in Frankfurt.

The accounting and valuation methods elucidated below have been applied in the preparation of the interim consolidated financial statement.

New accounting standards

Amendments or new accounting standards, which the IASB publishes by 30 June 2025, and that will become mandatory, hold little significance for the company.

Scope of consolidation

Subsidiaries Included

Nynomic AG is the direct or indirect parent company for the following subsidiaries within the meaning of IFRS 10, which are fully consolidated in the interim financial statement following the principles of full consolidation.

	Share in equity in %
m-u-t GmbH, Wedel	100.00
tec5 AG, Steinbach	100.00
with its affiliates and its shares in equity:	
tec5 USA Inc., Plainview (New York/USA)	51.00
tec5 China Ltd., Peking (China)	80.00
Avantes Holding B.V., Apeldoorn (Netherlands)	100.00
with its affiliates and its shares in equity:	
Avantes B.V., Apeldoorn (Netherlands)	100.00
Avantes USA Inc., Lafayette (Colorado/USA)	100.00
Avantes China Ltd., Peking (China)	60.00
Avantes Shanghai Ltd., Shanghai (China)	60.00
Avantes Hong Kong Ltd., Hong Kong (China)	60.00
APOS GmbH, Wedel	100.00
with its affiliates and its share in equity:	
APOS IP GmbH, Wedel	100.00
LayTec AG, Berlin	100.00
with its affiliates and its share in equity:	
LayTec UK Ltd., Ince (Greater Manchester/Great Britain)	100.00
Spectral Engines GmbH, Steinbach	100.00
with its affiliates and its shares in equity:	
Spectral Engines Oy, Helsinki (Finland)	100.00
Purpl Scientific Inc., St. Louis (Missouri/USA)	100.00

LemnaTec GmbH, Aachen	100.00
Sensortherm GmbH, Steinbach	100.00
MGG Micro-Glühlampen-Gesellschaft Menzel GmbH, Wentorf	100.00
Image Engineering GmbH & Co. KG, Kerpen	51.00
with its affiliates and its shares in equity:	
Shenzhen Image Engineering Optoelectronic Equipment Co. Ltd., Shenzhen (China)	51.00
Image Engineering USA Inc., South Lake Tahoe (California/USA)	51.00
Image Engineering Komplementär GmbH, Kerpen	51.00
Photecture Inc., Plainview (New York/USA)	100.00
art photonics GmbH, Berlin	100.00

NLIR ApS (Copenhagen/Denmark) is an associated company with an equity interest of 31.25%. The shares in NLIR ApS are included in the consolidated financial statements using the equity method.

Information on accounting policies

Assets included in the interim consolidated financial statements are valued uniformly in accordance with IFRS 10.

Goodwill or company values

Goodwill or company value pursuant to IFRS 3 represents the amount of the difference by which the total acquisition price for a company or operating business exceeds the attributable fair value of the newly acquired and revalued assets and debts. The goodwill or company values are not amortised according to schedule, but subjected to an impairment test at least once annually according to the rules of IAS 36.

Internally generated intangible assets are capitalised at cost in accordance with IAS 38. This is essentially control software. Intangible assets with a specific period of use are amortised according to schedule in the straight-line method over the economic useful life. **Intangible assets acquired for a consideration** are recognised at acquisition cost and, if subject to wear and tear, are reduced by scheduled amortisation (1-10 years, straight-line method) corresponding to their useful life.

Property, plant and equipment is recognised at acquisition or production cost and, if depreciable, is reduced by scheduled depreciation. Assets that belong to tangible fixed assets are amortised in accordance with their expected useful life. Amortisation takes place using the straight-line method.

sition or production cost and, if depreciable, is reduced by scheduled depreciation. Assets that belong to tangible fixed assets are amortised in accordance with their expected useful life. Amortisation takes place using the straight-line method.

Lease accounting pursuant to IFRS 16

Use rights are recognised at the acquisition costs. As part of the initial valuation, these include the corresponding leasing liability, the leasing rates, which are paid in or before the beginning of the lease, initial direct costs as well as any costs incurred on termination of the lease (reinstatement or cancellation costs).

Inventories are stated at their procurement or manufacturing cost, or at the lower cost of replacement, or at the lower selling price, minus all costs incurred up to the point of sale. If the net realisable value is lower than the carrying amount, the asset is written down to the lower value.

Unfinished and finished goods and services are valued at production cost in accordance with IAS 2 including the necessary overheads.

Receivables and other assets are recognised at their nominal value. Value adjustments are made to take account of individual risks. Value adjustments are made in order to take adequate account of default and credit risks.

Cash and cash equivalents are cash on hand and bank balances with credit institutions that are available at any time and have an original term of up to three months. These are recognised at the nominal amount. The **provisions** take into account all identifiable risks and contingent liabilities. These are stated at the settlement amount, which is required according to reasonable commercial judgement taking into account price increases. Non-interest bearing provisions with a term of more than one year are discounted at an average pre-tax market rate.

Liabilities are stated at the settlement amount.

In accordance with IAS 21, the financial statements of subsidiaries denominated in foreign currencies

are translated using the modified closing rate method, i.e. the balance sheets are translated at the closing rate (except for equity, which is translated at historical rates) and the income statements are translated at the average rate for the year; resulting differences are stated in an adjustment item for foreign currency translation differences in equity and included in total comprehensive income.

Notes on the balance sheet

Deferred tax assets and liabilities

The calculation of deferred taxes is based on temporary differences between the tax base for assets and liabilities and their carrying amounts for financial reporting purposes. Deferred taxes include deferred taxes at the level of the individual financial statements of tec5 USA Inc. while deferred taxes arising from the elimination of intercompany profits were calculated at an unchanged average tax rate of 30% at the time of their probable reversal. Minor deferred tax liabilities were offset against deferred tax assets at the level of the individual financial statements of a subsidiary.

Subscribed capital

As of the reporting date, the share capital is divided into 6,568,820 no-par value bearer shares with a notional share in the share capital of EUR 1.00 each. All shares are common shares granting one vote, respectively.

Other liabilities

Miscellaneous liabilities mainly relate to short-term personnel obligations and tax payments.

Notes to the profit and loss statement

Breakdown of sales revenues

Sales revenues break down as follows:

By Activity

	TEUR
Clean Tech	27,122
Life Science	4,846
Green Tech	10,174
Total	42,142

By sales region

	TEUR
Germany, Europe and rest of the world	24,917
America	10,315
Asia	6,910
Total	42,142

Taxes on profit and income

The income tax expense is essentially attributable to the current positive earnings of subsidiaries, which cannot be offset against current negative interim earnings of sister companies.

Further disclosures

Contingent Liabilities

No guarantees and other commitments exist as at the reporting date.

Collateral Granted

The assets of the company are unencumbered by collateral granted to third parties.

Disclosures on financial instruments

The company employs derivative financial instruments to a limited extent.

Number of employees

The average number of employees for the first half-year 2025 is:

Office Staff	441
Commercial Employees	107
Students/Interns/Trainees	5
Total	553

Supplementary Report

After the reporting date, as part of the reorganisation of the Spectral Engines Group, Spectral Engines GmbH was merged into m-u-t GmbH with economic effect from 01/01/2025, with the administrative site in Steinbach being closed in favour of the production site in Wedel.

No further significant events have occurred since the end of the first half-year 2025.

Executive Board

The Executive Board is composed as follows:

- Mr Fabian Peters, Hamburg (Germany)
- Mr Maik Müller, Kronberg im Taunus (Germany)

Each member of the Executive Board has power of joint representation together with one further member of the Executive Board. Use of Sec. 314 (3) of the German Commercial Code (HGB) is made in conjunction with Sec. 286 (4) of the same code.

Supervisory Board

The Supervisory Board is composed as follows:

- Mr Hans Wörmcke (Chairman), Heist, Germany, Businessman
- Dr Sven Claussen, attorney-at-law (Deputy Chairman), Hamburg, Germany, partner at Weiland Rechtsanwälte Partnerschaftsgesellschaft mbB
- Mr Hartmut Harbeck, Wedel, Germany, Businessman

Declaration by the legal representatives

This interim consolidated financial statement as of 30 June 2025 and interim consolidated management report were compiled by the Executive Board of Nynomic AG on 22 August 2025. The Executive Board assumes full responsibility for the accuracy and comprehensiveness of the information provided. This interim consolidated financial statement has been prepared in compliance with IFRS, specifically following the guidelines for creating interim financial statements as per IAS 34. It complies with Directive

83/349/EC. The figures of the previous year have been assessed according to the same principles. The interim consolidated financial statement was supplemented by an interim consolidated management report and further explanatory notes as required by Sec. 315e German Commercial Code (HGB).

Wedel, Germany, 22 August 2025



Fabian Peters
Executive Board of
Nynomic AG



Maik Müller
Executive Board of
Nynomic AG

Consolidated cash flow statement for the period from 1 January to 30 June 2025

	in TEUR 1st half-year 2025	in TEUR 1st half-year 2024
1. Result for the period (consolidated net profit/loss for the year) including shares of other shareholders in the result)	-3,279	2,652
2. +/- Depreciations/appreciations of items of non-current assets	2,838	2,458
3. +/- Increase/reduction in provisions	-1,047	-490
4. +/- Other non-cash expenses/income	338	-109
5. -/+ Increase/reduction in inventories, trade receivables and other assets not attributable to investing or financing activities	458	-2,390
6. +/- Increase/reduction in inventories, trade payables and other liabilities not attributable to investing or financing activities	126	-1,453
7. +/- Interest expenses/interest income	284	373
8. +/- Income tax expense/receipts	676	932
9. -/+ Income tax payments	-1,660	-1,400
10. = Operating cash flow	-1,267	573
11. - Payments for investments in fixed assets	-1,345	-2,188
12. - Payments made for investments in financial assets	0	-810
13. + Received interest	28	55
14. = Investment cash flow	-1,317	-2,944
15. + Deposits from the issuance of bonds and borrowing of (financing) loans	1,451	0
16. - Disbursements from repayment of bonds and (financing) loans	-1,990	-2,190
17. - Payments to redeem financial liabilities in connection with IFRS 16	-1,596	-1,463
18. - Paid interest	-312	-428
19. - Paid dividends to other shareholders	-588	-489
20. = Financing cash flow	-3,034	-4,569
21. Changes in cash and cash equivalents	-5,618	-6,940
22. +/- Changes in cash and cash equivalents due to exchange rates and valuation	-339	109
23. + Changes in the financial assets fund due to consolidation	0	375
24. + Cash and cash equivalents in the beginning of the period	16,309	21,864
25. = Cash and cash equivalents at the end of the period	10,352	15,408

Interim consolidated management report on the half-year financial statements as of 30 June 2025

The statements on the Group's business model, strategy, objectives and research and development made in the 2024 Annual Report are still valid at the time of writing.

Contents

- A. Business development including presentation of the asset, financial and earnings position
- B. Opportunity and risk report
- C. Sustainability Goals
- D. Outlook
- E. Misc. Information

A. Business development including presentation of the asset, financial and earnings position

Revenue Development

In a persistently challenging market environment, the consolidated revenue for the first half of 2025 totalled approximately EUR 42.1 million (previous year: EUR 47.7 million; -12%). The decline in revenue is essentially attributable to the ongoing reluctance to invest and restraint in demand, reduced capacity call-offs and project postponements, which reflect the widespread uncertainty in the markets.

The high-quality order backlog as at 30/06/2025 amounted to approx. EUR 43.4 million, which is a good level compared to the end of the first quarter, but below the level as of the reporting date of 31/12/2024 (EUR 47.5 million; -9%).

Reorganisation Measures

The Executive Board has responded to the market conditions and the resulting reactions of customers with extensive measures. In the first half of the year, in addition to the reduction of overcapacities, resources were pooled. The main measures to be mentioned here are a reorganisation of the Spectral

Engines Group's sites by merging the administration at the Wedel production site. Furthermore, the concentration of the LayTec division at the Berlin site on its core competencies and markets should be mentioned here.

The measures are expected to have an impact in the low single-digit million range in the 2025 financial year in the area of personnel expenses and other operating expenses.

Operating Result

The Group's operating result for the reporting period was below expectations and was influenced by the ongoing current industry trend and customer restraint, as well as by targeted investments in products and markets and temporary burdens from the implementation of the Group-wide efficiency programme. In the period between 1 January and 30 June 2025, EBIT amounted to approximately EUR - 2.0 million (previous year: EUR 4.2 million; -148%). The corresponding EBIT margin was approx. -5% in a challenging economic environment and reflects the current business development.

The Avantes subgroup and the companies MGG and art photonics made a successful contribution to earnings in the first half-year 2025, whereby the previous year's comparative figures for these companies were exceeded. In addition to the subgroups Spectral Engines, LayTec, tec5, Image Engineering and APOS, LemnaTec, m-u-t and Sensortherm were also unable to contribute profitably to the result in the first half-year 2025, which is primarily due to the impact of the persistently difficult macroeconomic environment on the individual business segments.

The gross margin in the Group is almost unchanged compared to the previous year. The cost level is slightly lower than in the previous year in the items personnel expenses and other operating expenses.

Investments

In the first half-year, a significant amount of funds were allocated towards replacing operating and office equipment, totalling around EUR 1.3 million.

Financing

Bank financing for the acquisition of shares and the use of current account liabilities still amounted to approx. EUR 4.4 million as of the reporting date. The repayment in the first half-year 2025 amounted to approx. EUR 2.0 million, which mainly relates to the repayment of financing loans.

The net balance with credit institutions (cash and cash equivalents less liabilities to credit institutions) decreased as at 30 June 2025 to approx. EUR 5.9 million (as of 31 December 2024: net balance of EUR 11.4 million). The solid level of cash and cash equivalents underscores the Group's stable financing power.

Liabilities from lease financing of approx. EUR 12.9 million relate to the present value of lease payments for rented premises and office equipment, which are recognised as liabilities in accordance with IFRS 16 (Leases). A corresponding amount has been capitalised under fixed assets as the value in use from leases and is being amortised over the contractual term of the underlying leases. Liabilities from lease financing are also reduced by the underlying lease payments.

The company retains adequate funding potential to finance its medium-term expansion strategy by utilising lines from banks and capital measures, coupled with its robust financing abilities.

The Executive Board regards continuous liquidity tracking as one of its fundamental tasks, applicable to all entities within the Group. Appropriate controls have been accordingly put in place. The Executive Board anticipates a robust financial position in the future.

Assets

The company's total assets decreased slightly by around -6% to approx. EUR 131.0 million as at 30 June 2025 compared to 31 December 2024. The asset structure is characterised by the share of non-current assets in the balance sheet total of around 53% (as of 31 December 2024: 51%). Inventories and trade receivables account for around 36% (as of 31 December 2024: 34%), while cash and cash equivalents account

for around 8% (as of 31 December 2024: 12%) of the balance sheet total.

The equity ratio of around 75% (as of 31 December 2024: 74%), reflects the Group's solid financial structure.

Working capital amounted to approx. EUR 32.4 million, which was above the figure as at 31 December 2024 (EUR 31.1 million). The increase is mainly due to seasonal fluctuations in demand during the year.

Cash and cash equivalents decreased to approx. EUR 10.4 million, primarily as a result of the repayment of loans and an increase in current working capital.

Other provisions decreased by around EUR 1.0 million in the first half of the year.

Personnel Development

An average of approx. 553 employees in the first half-year 2025 is around 5% lower than in 2024 with approx. 585 employees. The reduction is primarily due to the selective personnel measures implemented as part of the cost optimisation programme.

Order backlog

As of 1 July 2025, the net order book value amounted to approx. EUR 43.4 million (as of 31 December 2024: EUR 47.5 million). m-u-t GmbH and the tec5 Group hold the main share of the order book of around EUR 28.6 million. The continued high quality of the order backlog affects all segments and underscores the Group's strategically robust positioning.

B. Opportunity and risk report

The Group's risk management aims to detect potential risks at an early stage to mitigate any imminent threats to the company's status as a going concern.

The risk management goals and strategies are efficient and tailored to the company's size, flat organisational structure, workforce size and industry.

The Nynomic Group has a comprehensive set of planning and control tools in place. They help the Executive Board to detect business risks early on and be able to take effective countermeasures.

A risk management system is used for the monitoring and control of essential risks. This way, the risks are analysed at set intervals and relevant deviations in the risk position are reported to the Executive Board. Risk management also monitors and controls the risks relating to sustainability.

The Executive Board assumes in general that the risks are manageable for the company. Dealing with these risks is viewed strategically as an opportunity to be taken.

C. Sustainability Goals

In the Nynomic Group, sustainable management is a fundamental component of the Group's strategy and takes precedence. Nynomic harnesses the innovative power of photonics to create high-end solutions and products that have a positive impact on sustainability, enabling customers to run more energy-efficient, resource-saving and environmentally friendly processes.

Environmental, social and labour matters, respect of human rights and the fight against corruption are consistently taken into account in the company-wide decisions and in daily actions. The Nynomic Group implements a range of measures relating to environmental management and corporate environmental protection and, as a global company, is committed to respecting human rights, internationally recognised labour standards and local laws, as well as explicitly promoting equal opportunities and diversity. For Nynomic, effective corporate governance not only means complying with legal and regulatory requirements, but also meeting other important self-imposed ethical and moral standards throughout the Group.

Nynomic has been having voluntary sustainability ratings prepared for the entire group of companies since

2022. These take into account, among other things, the topics of corporate governance, social aspects, the environment, products and services, as well as controversies. The Nynomic Group achieved a "very good" rating in the last ESG rating. The Executive Board considers this to be validation of its varied sustainability initiatives and will use the results of the rating to continually identify further potential for improvement and initiate additional activities.

To more accurately assess the progress made by the sustainability efforts, a materiality analysis has been used to define a set of key ESG KPIs for the Group and quantifiable targets have been set. To enhance communication about sustainability, Nynomic AG voluntarily and proactively reported on three selected non-financial core indicators since the 2022 financial year. These indicators are continuously monitored and published in the Nynomic AG annual reports, further exemplifying the Group's commitment to professionalism.

D. Outlook

The risk and opportunity report has remained largely unchanged from its presentation in the 2024 Annual Report. Risks that could jeopardise the continued existence of Nynomic are still not apparent.

Nynomic focuses on the Life Science, Clean Tech and Green Tech segments across the Group. Based on the Nynomic key technology of in-process continuous online measuring technology, new potentials on the market opened up continuously in addition to the already existing applications.

Due to global trends such as demographic development, ever-scarcer resources and the associated need to increase efficiency, the Executive Board believes that these markets in particular are growing disproportionately in the medium and long term and are also largely decoupled from cyclical fluctuations. Especially the demand for resource-efficient production and quality processes is an increasingly important growth driver, while photonics can decisively contribute to

sustainability as a key technology in many areas of application. The eco-friendly and efficient solutions delivered by the Nynomic Group cater to the growing demand for sustainability.

Investments

No substantial direct investment in intangible or tangible fixed assets is planned or necessary.

As part of its medium-term corporate strategy, the Executive Board has identified the creation and assimilation of new subsidiaries as a key focus for the Group's growth.

Competitors

The market relevant to Nynomic for photonics applications is marked by a large number of competing suppliers worldwide. Besides some large, globally operating companies, there is a multitude of smaller companies, which delineate themselves regionally or which have specialised in certain target groups and technologies.

Nynomic is implementing a comprehensive sales strategy throughout the company, which is expected to lead to a significant increase in sales activity.

Company Outlook

Thanks to its strong market position in the key segments and its clear focus on customer-oriented photonic innovations, the Nynomic Group is well positioned to benefit disproportionately from a future market recovery and to continue the successful corporate development of the years prior to the onset of the economic crisis on a sustainable basis. The robust asset position, the flexible financing structure, the high adaptability of the management as well as a broadly diversified product mix and the global market presence also form a solid basis.

The management therefore considers the Nynomic Group to be very well positioned for the medium and long term, even in the currently very indifferent market movements and macroeconomic trends.

The primary drivers of growth, including automation,

the utilisation of smart and miniaturised measurement technology in fresh fields of application, and the interconnection of intelligent machines and products (Industry 4.0/ IoT), will maintain their growing significance.

After a first half of the year that was not satisfactory, a stronger second half is expected.

The focus remains on the consistent implementation of the measures initiated to improve earnings, on strict cost discipline and on continuous operational optimisation. However, in view of the complex economic conditions, there is still uncertainty regarding the timing of the expected normalisation of capacity call-offs and the gradual increase in project awards in the further course of 2025. In addition, there will be temporary burdens from the implementation of the Group-wide efficiency programme NyFIT2025, which will still have an impact on earnings in the current financial year before significant positive effects are expected from the 2026 financial year onwards. Against this backdrop, the Executive Board of Nynomic AG has come to the conclusion that the originally communicated forecast for the 2025 financial year – with consolidated revenue in a range of EUR 105.0 million to EUR 110.0 million and an EBIT of between EUR 8.5 million and EUR 10.0 million – is not expected to be achieved. The forecast has therefore been adjusted. For the 2025 financial year, the Executive Board now expects consolidated revenue of EUR 100.0 million to EUR 105.0 million and an EBIT of EUR 2.0 million to EUR 4.0 million.

However, the Executive Board is strictly adhering to the medium-term forecast with a return to the long-term growth path and expects to achieve annual revenue of at least EUR 200.0 million in the medium term with an EBIT margin of 16-19%.

E. Misc. Information

Research and development

Research is usually engaged in jointly with coopera-

tion partners. Specific product development is also undertaken in-house, which represents an expense. In the first half-year 2025, research and development expenses within the segments at the Nynomic Group totalled approx. EUR 5.4 million. This underlines the company's focus as a leading provider of series products and solutions in a technologically challenging market.

Wedel, Germany, 22 August 2025



Fabian Peters
Executive Board of
Nynomic AG



Maik Müller
Executive Board of
Nynomic AG



Nynomic's mission is to make the world a better place for the present and future generations.

We achieve this by implementing innovative photonic measuring technology to measure parameters that are of vital importance in the Life Science, Green Tech and Clean Tech segments.

Disclaimer

The facts and information contained in this report correspond to the current status insofar as this is reasonably possible and they are subject to changes in the future. Expressly no warranties are given by Nynomic AG or any affiliate or members of the managing board or Supervisory Board, managing directors, employees or advisers of the company or any other person nor do they provide any implicit assurances and it should not be relied on the correctness and completeness of the data contained in this report.

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