

“Ad hoc announcement pursuant to Art. 53 LR”

Media Release

Haag, Switzerland, October 15, 2026

HIGHEST QUARTERLY ORDER INTAKE AND SALES EVER AS STRONG AI AND TECHNOLOGY DRIVEN SEMICONDUCTOR DEMAND CONTINUES

- Order volumes tripled in Q3 compared to a year ago, reaching record levels as new production capacity for leading-edge semiconductors remains highly sought-after and continues to drive significant demand for VAT products
- Sales increased in all business areas led by Semiconductors, followed by Advanced Industrials, and Global Service
- VAT's production ramp initiatives gain further momentum in Q3, putting company on track to reach CHF 450 million quarterly factory output by the end of 2026
- Strong investment conditions expected to last into 2027 and beyond as demand and supply imbalance in advanced chips persists – record order backlog provides visibility

Q3 2026 results

- Record order intake of CHF 697 million – up 39% sequentially and 193% year on year (up 35% and 188% respectively on a constant currency basis)
- This represents a record in VAT's history and reflects the strength of the current ramp linked to the buildout of both leading-edge logic and memory capacity
- Sales of CHF 376 million were up 29% sequentially and up 46% year on year (up 25% and up 44% on a constant currency basis)
- Ramp investments initiated at the beginning of 2026 continued into Q3; VAT added an additional 450 FTEs in Q3 globally and aligns the supplier base for continued growth into 2027
- Book-to-bill of 1.9x; record order backlog of CHF 980 million, up 51% sequentially and 279% year on year

Outlook for 2026 – first indication for 2027 development

- In **Semiconductors** VAT expects that order momentum remains high as investments in additional manufacturing capacities remain high into 2027
- **Global Service** continues to benefit from very high fab utilization rates, with growing demand for consumables and repairs; demand for capacity drives upgrades
- **Advanced Industrials** expected to see selective order growth for the full year 2026, especially in semiconductor-related areas
- Higher 2026 orders, sales, EBITDA, EBITDA margin, net income, and free cash flow expected
- Early indications show continued strong semiconductor investments in 2027
- VAT prepares for another strong growth year by ramping production capacity further
- 2027 sales are expected to be significantly above the top end of the previous guidance of CHF 1.5 – 1.7 billion

Guidance for Q4 2026

- VAT expects sales of CHF 420 – 450 million and a book-to-bill ratio above one

Group third quarter 2026

in CHF million	Q3 2026	Q2 2026	Change ¹	Change (at Q2 26 FX)	Q3 2025	Change ²	Change (at Q3 25 FX)
Order intake	696.6	500.0	39.3%	35.2%	238.1	192.6%	188.1%
Net sales	376.4	291.0	29.4%	25.3%	257.9	45.9%	44.1%
Order backlog	979.5	647.9	51.2%	--	258.8	278.5%	--

1 Quarter on quarter; 2 Year on year

Group 9M 2026

in CHF million	9M 2026	9M 2025	Change ²	Change (at 9M 25 FX)
Order intake	1,553.0	727.4	113.5%	125.1%
Net sales	888.3	815.9	8.9%	15.0%
Order backlog	979.5	258.8	278.5%	--

2 Year on year

Q3 2026 summary

The supply and demand imbalance in advanced logic and advanced memory chips persisted during the third quarter of 2026. This was triggered by exceptionally high data center capex by hyperscalers as well as the onset of high-volume production of Gate All Around (GAA) semiconductors for both electronic products as well as computing equipment. This situation resulted in a further acceleration of investments in semiconductor manufacturing capacity during the third quarter of 2026. As the global technology and market leader, VAT captured the growth opportunities presented.

In **Semiconductors**, orders were up 37% quarter over quarter and 270% higher compared to the same quarter last year on the back of unprecedented demand for leading-edge manufacturing tools. Sales increased by 39% and 70% respectively, reflecting the capacity ramp activity. No double bookings or inflated orders are anticipated in the current orders. The order growth rather reflects the further extended ordering windows which now are up to nine months or longer compared to 3 months at the end of 2025. This is partly driven by anticipated price increases or concerns over availability going forward. Additionally, demand from Chinese customers continues to remain strong amid the ongoing self-sustainability efforts of the government.

In **Advanced Industrials**, orders for valves used in scientific instruments and analytical products as well as systems with exposure to semiconductors have developed in-line with semi-market growth rates globally. End markets such as coatings and industrials have seen a flat year-on-year order development. In coatings, ultra-high vacuum applications with end-market exposure to consumer electronics have performed particularly well. Orders for valves in research applications, however, are notably lower following funding cuts.

Orders in **Global Service** increased by 52% quarter over quarter and by 88% year over year as demand surged for consumables amid overall high utilization rates. Repairs and retrofits saw a strong increase as well, in-line with the sector's growth rates. Sales increased by 2% sequentially and by 4% year on year, as fab customers are maximizing output of new chips and currently limiting tool downtime from maintenance and replacements, thus driving orders with longer lead-times.

Overall, Group orders in the third quarter amounted to CHF 697 million, up 39% sequentially and 193% year-on-year (up 188% on a constant currency basis), while net sales increased 29% sequentially and 46% year-on-year to CHF 376 million (up 44 % on a constant currency basis). To cope with this significant increase in demand, VAT has continued its ramp efforts initiated at the beginning of 2026, adding an additional 450 FTEs in Q3 and aligning the supplier base for continued growth into 2027.

Outlook: AI-driven global fab expansion and leading-edge spend underpin VAT's outlook

Market observers have continued to upgrade WFE estimates throughout 2026, with some believing that WFE could reach above USD 200 billion in 2027. Capex in semiconductor manufacturing capacities are primarily driven by hyperscalers for the build-out of data centers and the further high-volume demand for tools to manufacture the latest chip architectures such as GAA.

Based on these drivers and discussions with its customers, VAT expects that the market continues to be in a strong structural growth phase as about 150 fabs are either under construction or planned over the course of the next three years to address the persisting supply and demand imbalance.

These market drivers benefit all semiconductor-related businesses of VAT in the business units Semiconductors, Global Service and partially the Advanced Industrials business.

On this basis, VAT reiterates its guidance and expects full-year 2026 orders, sales, EBITDA, EBITDA margin, net income, and free cash flow to be higher than in 2025. For 2027, early indications point to an ongoing strong investment environment, and VAT prepares for another strong growth year by ramping production capacity further. 2027 sales are now expected to be significantly above the top end of the previous guidance of CHF 1.5 – 1.7 billion.

Segment results Q3 2026

Valves

in CHF million	Q3 2026	Q2 2026	Change ¹	Q3 2025	Change ²
Order intake	595.7	433.8	37.3%	184.3	223.3%
Semiconductors	538.2	392.9	37.0%	145.4	270.2%
Advanced Industrials	57.4	40.9	40.5%	38.9	47.6%
Order backlog	872.0	588.7	48.1%	228.4	281.8%
Net sales	320.2	235.9	35.7%	203.8	57.1%
Semiconductors	284.0	204.8	38.7%	166.6	70.4%
Advanced Industrials	36.1	31.1	16.1%	37.2	-2.8%
Inter segment sales	21.9	20.3	7.9%	21.0	4.3%
Segment net sales	342.0	256.2	33.5%	224.8	52.1%

1 Quarter on quarter; 2 Year on year

Global Service

in CHF million	Q3 2026	Q2 2026	Change ¹	Q3 2025	Change ²
Order intake	101.0	66.3	52.4%	53.8	87.7%
Order backlog	107.5	59.3	81.4%	30.4	253.6%
Net sales	56.3	55.1	2.2%	54.1	4.0%
Inter segment sales	--	--	--	--	--
Segment net sales	56.3	55.1	2.2%	54.1	4.0%

1 Quarter on quarter; 2 Year on year

Additional information

VAT will host a short media and investor conference call today, October 15, 2026, at 10:00 a.m. CEST.

To attend the conference, please dial:
+41 58 810 70 00 (Switzerland / Rest of World)
+44 207 098 0702 (UK)
+1 631 570 5612 (USA)

A replay of the conference call will be available on the [VAT website](#) approximately two hours after the event.

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Financial calendar

2027	
Tuesday, March 2	Q4 and full-year 2026 results
Thursday, April 15	Trading update for the first quarter of 2027
Wednesday, July 21	Q2 and half year 2027 results
Thursday, October 14	Trading update for the third quarter of 2027

About VAT

We change the world with vacuum solutions – that is our purpose as the world's leading supplier of high-end vacuum valves. The Group reports in two segments: Valves and Global Service. The Valves segment is a global developer, manufacturer, and supplier of vacuum valves for the semiconductor, displays, photovoltaics, and vacuum coating industries as well as for the industrial and research sector. Global Service provides local expert support to customers and offers genuine spare parts, repairs, and upgrades. VAT reported net sales of CHF 1,074 million in 2025 and employs some 3,250 people worldwide, with representatives in 29 countries and manufacturing sites in Switzerland, Malaysia, and Romania.

Forward-looking statements

Forward-looking statements contained herein are qualified in their entirety as there are certain factors that could cause results to differ materially from those anticipated. Any statements contained herein that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates," and similar expressions) should be considered to be forward-looking statements. Forward-looking statements involve inherent known and unknown risks, uncertainties, and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements of the company to be materially different from those expressed or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the performance, security and reliability of the company's information technology systems, political, economic and regulatory changes in the countries in which the company operates or in economic or technological trends or conditions. As a result, investors are cautioned not to place undue reliance on such forward-looking statements.

Except as otherwise required by law, VAT disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this report.