

2025

**Annual and Sustainability Report of the
Würth Group**

**ANNUAL AND SUSTAINABILITY REPORT
OF THE WÜRTH GROUP**

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THE WÜRTH GROUP AT A GLANCE

		2021	2022	2023	2024	2025
Sales	in millions of EUR	17,060	19,933	20,396	20,214	20,679
Sales growth	in %	18.4	16.8	2.3	-0.9	2.3
Employees	no. of	83,183	85,637	87,047	88,393	86,415
Pre-tax operating result*	in millions of EUR	1,270	1,575	1,455	940	970
Return on sales	in %	7.4	7.9	7.1	4.6	4.7
EBIT	in millions of EUR	1,261	1,575	1,502	978	1,047
EBITDA	in millions of EUR	2,036	2,379	2,364	1,940	2,070
EBITDAR	in millions of EUR	2,101	2,455	2,459	2,037	2,176
Net income for the year	in millions of EUR	965	1,194	1,136	673	676
Cash flows from operating activities	in millions of EUR	1,034	867	2,002	1,635	1,796
Investments	in millions of EUR	861	1,178	1,312	1,226	1,145
Equity	in millions of EUR	6,824	7,913	8,761	9,231	9,703
Net debt	in millions of EUR	567	987	455	791	540
ROCE	in %	14.8	15.6	14.4	8.7	9.4
Total assets	in millions of EUR	15,114	17,188	17,995	19,273	19,199
Scope 1 + 2 greenhouse gas emissions**	† CO ₂ e	365,248	335,632	325,760	334,466	313,502
Sustainable packaging material***	in %	-	-	-	66.7	67.6
Low-risk suppliers with regard to sustainability criteria****	in %	-	-	-	-	81.9
Rating by S&P Global Ratings		A/stable	A/stable	A/stable	A/stable	A/stable

The consolidated financial statements of the Würth Group are prepared in accordance with the International Financial Reporting Standards (IFRS).

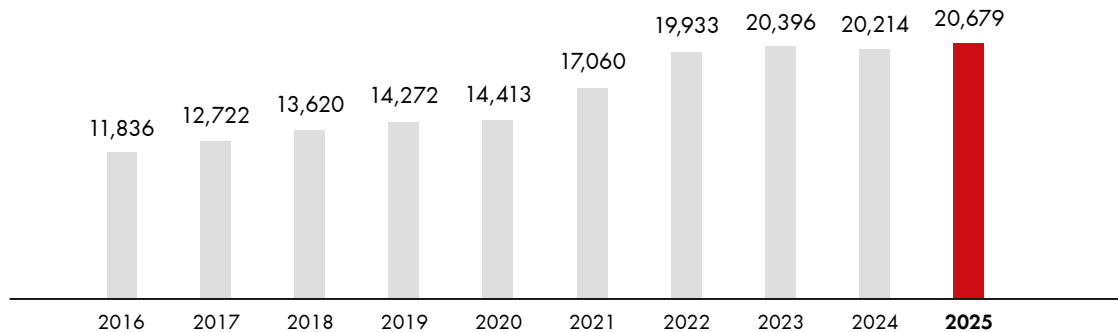
* Earnings before taxes, before the impairment of goodwill, brands, and financial assets, before the collection of negative differences recognized in profit or loss, before the adjustment of purchase price liabilities from acquisitions through profit or loss, and before changes recognized in profit or loss of non-controlling interests disclosed as liabilities

** Market-based method; scaled up to 100 % of the Würth Group's sales for 2021 and 2022

*** Proportion of packaging material used made from renewable or recycled raw materials

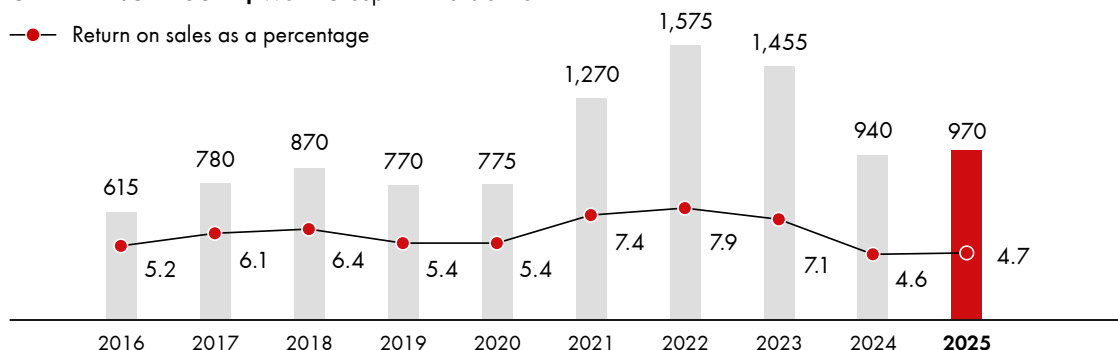
**** Proportion of suppliers assessed according to social and environmental criteria via the central platform solution for sustainable supply chain management, based on active suppliers of the participating companies

SALES | Würth Group in millions of EUR



OPERATING RESULT | Würth Group in millions of EUR

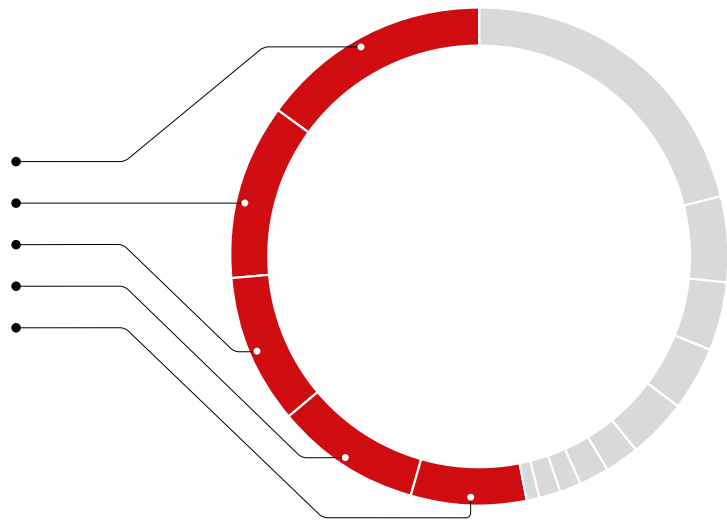
—●— Return on sales as a percentage



OPERATIONAL UNITS

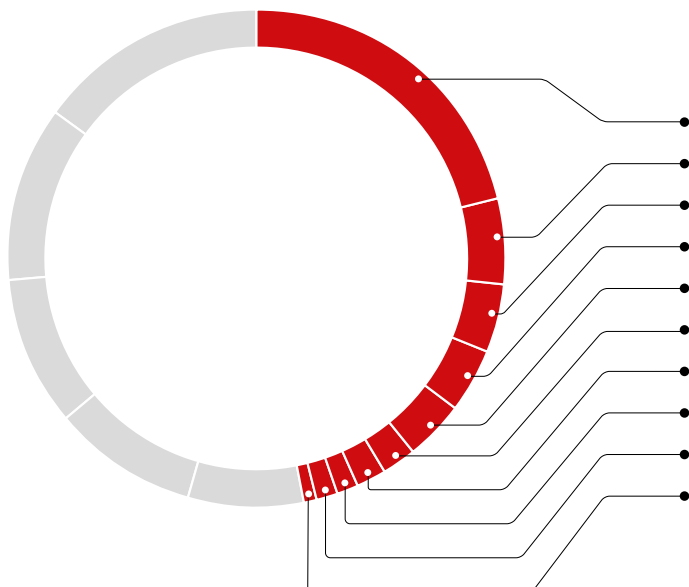
SHARE OF SALES | Divisions of the Würth Line

	2025 in %	2025 in millions of EUR	2024 in millions of EUR	Change in %
Metal	14.7	3,045	3,025	+0.7
Auto	11.5	2,365	2,328	+1.6
Industry	9.7	2,014	2,067	-2.6
Wood	9.5	1,960	1,980	-1.0
Construction	7.6	1,573	1,480	+6.3
Total	53.0	10,957	10,880	+0.7



SHARE OF SALES | Business units of the Allied Companies

	2025 in %	2025 in millions of EUR	2024 in millions of EUR	Change in %
Electrical Wholesale	21.4	4,423	4,123	+7.3
Electronics	5.3	1,104	1,055	+4.6
Chemicals	4.6	958	898	+6.7
RECA Group	4.1	838	840	-0.2
Production	3.9	803	818	-1.8
Trade	2.3	478	471	+1.5
Tools	1.8	365	378	-3.4
Screws and Standard Parts	1.6	331	336	-1.5
Financial Services	1.2	254	258	-1.6
Other	0.8	168	157	+7.0
Total	47.0	9,722	9,334	+4.2



Prof. Dr. h. c. mult. Reinhold Würth
Honorary Chairman of the Supervisory
Board of the Würth Group



Essay Prof. Dr. h. c. mult. Reinhold Würth

Becoming, being, and passing

Ladies and gentlemen,

Thanks to the dedicated work of our colleagues in the Würth Group, the 2025 fiscal year was also brought to a reasonably successful conclusion, as can be seen in the attached results. With a new sales record and an operating result of EUR 970 million before tax, I would like to express my sincere gratitude as the Honorary Chairman of the Supervisory Board of the Würth Group. Internally to all our employees, externally to all our business partners, and above all to our 4.5 million customers around the world.

Right from the start, the year 2025 caused me great concern about the outbreak of a world war, but thank God peace has been maintained in the European Union. Now, at the beginning of 2026, we are faced with the same worrying problem.

If we let the events of just the first 14 days of January 2026 sink in, the entire globe seems to be in turmoil, in unrest, and also in the midst of fundamental change. There are shadowy indications that the world will be divided into three power blocs, dominated by China, Russia, and the US.

In abstract terms, it is also all related to the question of our planet's carrying capacity. We are rapidly approaching a global population of ten billion people—which means that the limit of humanity's ability to provide for itself in the long term has been reached. It is highly likely that this political unrest is linked to Earth's overpopulation.

Now, as citizens of the countries in which we work, we have the mission and the obligation to value our respective home countries and contribute to the common good of all. Love of our homeland and democratic national pride must guide us.

«Let us promote becoming—because being automatically initiates the transition to passing.»

Taking Germany as an example, I see certain deficits in this area. The feeling of belonging and love for this country, which can certainly be noticed in extraordinary situations, became apparent, for example, when the Berlin Wall came down. The sense of solidarity moved many citizens to tears back then. And today? Disparate factions are working to incite individual groups of citizens against each other, to stage hate-filled demonstrations, to sow envy and resentment—Germany is being led ever closer to the abyss by powerful enemies of democracy.

This brings me to the title of this discourse: I was inspired by the painter Giovanni Segantini and his trilogy of becoming, being, and passing.

A triptych with this title hangs in Segantini Museum in St. Moritz. This trilogy has inspired me for decades, and I would like to address it again here.

As a matter of fact, everything—without exception—is subject to the cycle of becoming, being, and passing. Whether living beings, global empires, the cosmos, commercial enterprises, or institutions, everything is subject to this process, albeit with galactically different scales of time. Accordingly, I am certain that our Würth company will also end at some point.

If we look back a few millennia in the history of Earth, then all empires, whether Mongol, Scythian, Persian, Egyptian, Greek, or the mighty Roman Empire, have followed the cycle described above: Mr. Xi Jinping, Mr. Putin, and Mr. Trump are also mistaken if they want to divide the world autocratically into three blocs—these too will pass.

Let me jump back from this broad, timeless narrative to Germany.

At the age of 91, I myself can reflect on the development of the Federal Republic of Germany right from the very beginning, and I have experienced all the highs and lows. Alas, we must admit that we have moved a long way away from the state of becoming in this cycle.

The Federal Republic of Germany is heading toward the end of being, and it is in great danger of slipping into the phase of passing. The state of being can be compared with the last two or three centuries of the Roman Empire: Prosperity, easy living, idleness, and the decay of structures were commonplace at the time and led to the end of the Roman Empire in our region in the year 495, when the Franks conquered the former regional Roman capital of Cologne.

In line with my metaphor, Würth is currently in the transition phase from becoming to being: The structures are in place, IT and artificial intelligence are on the right track, and management hierarchies are well organized. Unfortunately, I have noticed that many people have scaled back their efforts, comfortably working one or two days a week from home, doing the bare minimum.

Here, there are certainly signs of parallel developments between companies and the Federal Republic of Germany: There is prosperity, the work-life balance is shifting more and more toward shorter working hours, longer vacations, and higher wages, with a simultaneous reduction in effort where possible: clear indicators of the state of being, at the end of which the transition to the state of passing is inevitable—as history teaches us.

Therefore, I appeal to all employees of Würth to choose the right direction at the fork in the road from the state of becoming—namely, to push the state of being far into the distance and to continue on the joyful and optimistic path of becoming toward their personal and also professional future.

The same applies when comparing companies and the government: Reduce bureaucracy, eliminate unnecessary management levels, promote a sense of unity, help those in need, and, above all, act as a role model. If this is achieved, then we can look back with pride on a prosperous Federal Republic of Germany. In our areas of business, we are continuing our solid growth momentum and thus pushing the state of passing into the distant future in both cases.

Let us promote becoming—because being automatically initiates the transition to passing.

Yours sincerely,



Prof. Dr. h. c. mult. Reinhold Würth
Honorary Chairman of the Supervisory Board of the Würth Group



BENJAMIN WÜRTH, CHAIRMAN OF THE
SUPERVISORY BOARD OF THE WÜRTH GROUP

Greeting by Benjamin Würth

**Ladies and gentlemen,
Dear readers,**

We remained on course during the 2025 fiscal year. In a world shaped by political conflicts, economic tensions, and rapid upheaval, Würth is driven by a strong corporate culture. The company's 80th anniversary also reminds us that change has never been an exception at Würth but rather part of our identity.

Our corporate culture guides our actions. It is lived every day: We work together, keep our promises, make decisions in the best interest of our customers, and get things done. In a time of permanent change, this culture remains our guide. The economic, technological, digital, and geopolitical conditions are changing rapidly. Permanent change is the new reality. We focus our actions accordingly. We work with this change—not against it.

Above all, 2025 was a year of focusing: on customer proximity and reliability, on clear management, and on processes that enable speed. Learning takes place where it counts: in daily activities, alongside our customers and our employees—pragmatically, effectively, and respectfully.

Despite the difficult economic situation, we achieved record sales of EUR 20.7 billion and gained market share. This was by no means easy; it was the result of consistent prioritization and hard work.

Looking ahead, we combine hope with aspiration. Hope that transforms into action creates something, gives rise to something new. Uncertainty is no reason to let up: Even in uncertain times, we remain resolute—prudent in the use of our resources and respectful in our dealings with our business partners, employees, and customers.

We set clear priorities, make bold decisions, and take responsibility where it makes the biggest difference: with people in mind. To do so, we simplify what is unnecessarily complex, streamline processes, and create space for personal contact. In an increasingly digital world, we remain what Würth has always been: cooperative, responsible, and reliable.

What really matters lies in our hands: how we work together, how quickly we find solutions, how consistently we take responsibility—for each other and for the regions around the world where we are at home. If we live by these principles, we can build a future—even in uncertain times.

I would like to express my deep gratitude to everyone who helped make 2025 a reliable year for Würth. Let us use our anniversary year as motivation: with humility for what we have achieved, and the positive attitude that has characterized Würth for 80 years.

Kind regards,



Benjamin Würth
Chairman of the Supervisory Board of the Würth Group

BULLETIN AND THE BOARDS

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REPORT OF THE ADVISORY BOARD

Sebastian Würth
Chairman of the
Advisory Board
of the Würth Group



Ladies and gentlemen,

The past year was particularly important for me personally, but also for the Würth Group as a whole. The passing of the torch to the next generation—my brother Benjamin took over as Chairman of the Supervisory Board of the Würth Group, my cousin Maria as Executive Vice President for Arts and Culture, and I became Chairman of the Advisory Board—sent a powerful message to our customers, employees, and partners: Würth is positioned for the future. Professor Würth, our grandfather, was always intent on maintaining this continuity. The fact that this change coincided with his 90th birthday and the company's 80th anniversary symbolizes the stability and future security of the company, while at the same time demonstrating the responsibility and values established within the Würth family business.

People all over the world have been focusing on and worrying about war, as well as political and economic challenges. The complexity of geopolitical risks is clearly reflected in the decline in international trade and has paralyzed the investment activities of many companies. Economic growth seems virtually impossible in this conflict-laden situation, especially in Europe. Germany's fiscal package, which was highly anticipated at the start of 2025, aimed to generate more than half of all economic growth in 2026. However, the current political disputes give the impression that it has little chance of achieving such an impact, with successful German companies closing their doors and thousands of jobs being lost. The familiar stability is beginning to crumble in many places.

How firmly a company stands in the wind is particularly evident during challenging times. Würth has always been focused on growth—a principle that my grandfather associates with Segantini's triptych in his essay. He is convinced that a company should always be in a state of becoming and development. The energy to make this happen stems from our strong corporate culture. Our decentralized structure creates the necessary scope to implement changes quickly and precisely together with our more than 86,000 employees in the respective regions of the world. This agility and flexibility give us the decisive edge we need in order to respond to local needs. We have set our primary focus on making active use of this advantage—as our pledge to our 4.5 million customers around the world remains the same, especially in difficult times: to be a reliable partner at their side. When facing times of transformation, the trick will always be to strike a balance between effecting meaningful change and maintaining the necessary stability.

Work of the Advisory Board

The Advisory Board of the Würth Group held three ordinary meetings and met for one strategic retreat in the 2025 fiscal year. All consultations were based on the Central Management Board's reports on business performance, mid-term corporate planning, and opportunity and risk management. All transactions requiring approval in accordance with the company statutes were submitted to the Advisory Board in good time, carefully examined, and ultimately approved. In urgent cases, resolutions were passed by way of circular resolution.

With 2024 already being characterized by uncertainty, 2025 was also dominated by subdued overall economic development. Against this backdrop, the Advisory Board once again provided the Central Management Board with extensive support in managing the company in a dynamic political and economic environment. The focus was on the strategic development of the Würth Group's growth areas, as well as on ensuring the long-term financial stability and future viability of our business models. Another key topic of the Advisory Board's work was the reorganization of the Central Management Board following its expansion to seven members in February 2025, as well as the associated reorganization of the business unit plan. The Chairman of the Advisory Board was also regularly informed by the members of the Central Management Board about all relevant developments and significant events between meetings.

In 2025, the Advisory Board continued to base its work on its four committees: the Audit Committee, the Investment Committee, the Personnel Committee, and the IT Committee. These committees prepare complex topics in greater depth, in addition to helping the Advisory Board work more efficiently. The chairs of the committees reported regularly and in detail to the Advisory Board. Each committee met three times in the 2025 fiscal year.

At its meeting on 8 April 2025, the Audit Committee dealt in detail with the 2024 consolidated financial statements, including the Group management report, for which an unqualified audit opinion was issued. The Committee also received the auditor's report; the audit for the 2024 fiscal year was again conducted by EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft. KPMG AG Wirtschaftsprüfungsgesellschaft was commissioned with the statutory audit of the consolidated financial statements and the Group management report for the 2025 fiscal year. The audit engagement also includes the audit of the migration to SAP S/4HANA and a limited assurance engagement of the sustainability report in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD). Notwithstanding the postponement of the legal obligation to report on sustainability from 2025 to 2027, a decision that was reached at EU level, the Würth Group has decided to voluntarily report in accordance with the CSRD from the 2025 fiscal year onward. The Audit Committee also took an in-depth look at the functionality of the accounting process, the internal control system, the Group Auditing Department, the compliance management system, and the risk management system.

The Investment Committee examined all investment projects requiring approval and prioritized them according to their strategic relevance and urgency. The Committee also took an in-depth look at investment controlling, as well as following up on major investment and acquisition projects. Capital expenditure planning takes into account market developments and therefore ensures efficient and growth-oriented capital allocation. This investment strategy also proved to be a key component in strengthening our market position in 2025. As scheduled, the Central Management Board presented the corporate planning for the 2026 fiscal year at the December meeting, which the Advisory Board approved on 9 December 2025 on the recommendation of the Investment Committee.

The Personnel Committee dealt with personnel matters that fall within the remit of the Advisory Board. The Committee routinely reviewed the further development of the management portfolio, as well as compliance with the principles of management compensation. One particular focus was on the implementation of a management grading system, which will serve as the basis for the Group-wide compensation structure in the future, as well as on strategic management succession planning. The Personnel Committee has decision-making authority with regard to the employment contracts and compensation of the Würth Group's management. It performed these duties extensively in the reporting year.

In the 2025 fiscal year, the IT Committee continued to provide the Advisory Board with comprehensive support in assessing the technological development of the Würth Group. The Committee's work focused on the financial and strategic management of Group-wide digitalization initiatives, the ongoing strengthening of the IT security architecture, and the needs-based development of human and technical resources as part of the digital transformation of our business models. In addition, the IT Committee dealt extensively with the establishment and further development of a global, resilient IT infrastructure that guarantees crisis-proof business operations. The Committee's regular reporting to the Advisory Board ensured that technological developments and strategic IT issues were promptly incorporated into the Board's decision-making processes.

The Advisory Board of the Würth Group would like to express its sincere thanks to the Central Management Board and the Supervisory Board of the Würth Group for their consistently trusting and constructive cooperation during the 2025 fiscal year. Special thanks go to the Honorary Chairman of the Supervisory Board of the Würth Group, Prof. Dr. h. c. mult. Reinhold Würth, whose many years of hard work and commitment continue to be of paramount importance to the Group.

Despite challenging macroeconomic conditions, the Würth Group closed the 2025 fiscal year on a solid footing. This success is primarily thanks to the high level of dedication and extraordinary motivation of all employees worldwide. They deserve the express appreciation and recognition of the Advisory Board.

We would also like to thank our 4.5 million customers worldwide for their continued trust, as well as all our suppliers and business partners, whose reliable support and collaboration make a significant contribution to the success of the Würth Group.

Personally, I would also like to thank my grandfather, Reinhold Würth, for the trust he has placed in me. He is a strong role model: a person with character, a sense of responsibility, and the courage to lead the way. We need more people like that. My special thanks also go to my aunt, Bettina, for her support and valuable guidance when handing over the Chairmanship of the Advisory Board to me. Together with our family, I look forward to leading our company into a bright and successful future.

Yours sincerely,



Sebastian Würth
Chairman of the Advisory Board of the Würth Group

REPORT OF THE CENTRAL MANAGEMENT BOARD

Robert Friedmann

Chairman of the
Central Management Board
of the Würth Group



Ladies and gentlemen,

When we change things, we are in motion. Annual and Sustainability Report of the Würth Group: this is the new structure of our report for 2025, reflecting our business activities in the context of social and ecological challenges. How do we align our business strategy with this? This is a key question, which we are happy to address. However, it becomes meaningless when overregulation and documentation requirements that are almost impossible to fulfill completely drown out the much more important question behind it: namely, why and for what purpose are we doing this? Yet, for us as a company, this is exactly what it should be about: establishing trust in our corporate management. We wish to demonstrate that we do not merely integrate two reports into one but that our mindset and actions are actually integrative.

There are numerous innovative examples of this from the Würth Group. For example, one of the largest PV facades across Germany, Austria, and Switzerland is located at the headquarters of Würth Industrie Service GmbH & Co. KG. More than 2,000 modules, with a combined output of over 1,000 kWp, are installed here. Adolf Würth GmbH & Co. KG (AWKG) and SWG Schraubenwerk Gaisbach GmbH, one of our production companies, are striving to reduce their dependence on external energy sources. Accordingly, they are planning to build two wind turbines in the district of Schwäbisch Hall and erect new photovoltaic systems. The self-generated electricity from wind power and free-field photovoltaics flows into AWKG's new energy center and ensures significantly more efficient energy distribution across the entire campus. SWG uses its own electricity directly for screw production. After completing the planned projects, both companies will cover around 70 percent of their energy requirements from their own renewable sources as of 2028.

The Würth Group generated sales of EUR 20.7 billion in the 2025 fiscal year. Following a minimal drop in the previous year (-0.9 percent), the company was able to report slight growth of 2.3 percent and set a new sales record. At EUR 970 million, our operating result is once again above the previous year's level. S&P Global Ratings has once again confirmed the Group's A rating. This gives us the necessary leeway to make forward-looking decisions.

The year 2025 was a special year for Würth. Professor Würth celebrated his 90th birthday, and the company its 80th anniversary. At the same time, the next generation of Würths—Benjamin, Sebastian, and Maria—took over as Chairman of the Supervisory Board of the Würth Group, Chairman of the Advisory Board and Executive Vice President for Arts and Culture, respectively, in January. This sends a clear message to our employees, customers, and suppliers that the success story of the Würth family business is continuing.

As a family-owned company, we are responsible for around a quarter of a million people, if we include the families of our employees. We are very grateful to the Würth family for supporting the decision to retain our more than 86,000 jobs worldwide—despite the extremely tense economic situation. After all, the past has taught us that every downturn is followed by an upturn. We cannot and will not abandon our employees if we hope to achieve growth in the future. For our 4.5 million customers, we stand by our commitment to work as a partner at their side. This mutual pledge is our motivation to work tirelessly to create tangible added value for our customers.

Munich-based reinsurance company Munich Re is forecasting global growth of 2.7 percent for 2026. However, US President Trump's tariffs remain an open risk against the backdrop of the possible annexation of Greenland and the anticipated counter-tariffs from Europe. The question as to what this means for financial markets, commodity prices, and supply chains is creating new uncertainties. The IMF sees a clear risk for Germany due to its high dependence on exports, with the US being our most important trading partner. This is exacerbated by increasing competitive pressure from China. It is interesting to note that the German government revised its growth forecast from 1.3 percent in October 2025 to just 1.0 percent in January 2026. The anticipated effect of the investment package has not materialized.

So the crucial question is now: Will we as a society be able to get things moving with enough force for the changes to take effect? We all trust in the promise of progress and advancement in a democratic society. However, this promise only holds if we take responsibility for ourselves and also for the common good. We have to be aware that we cannot delegate this responsibility. Without personal commitment, the future will not be feasible or financially viable. This is also precisely where we have a major lever that we have been talking about far too little up to now. Why? Because responsibility means commitment and requires initiative. And because it is about the contribution of each individual—not simply an anonymous mass in which we can hide.

American ski racer Lindsey Vonn is a good example of this. Following her fall at the Olympic Games in Italy, there was much debate about whether her efforts were courageous or overconfident. Her attitude was impressive. She emphasized that what matters in life is for us to dream, jump, and be prepared to take risks. And that the only real failure is to not even try in the first place. This attitude can be applied directly to our current situation. Progress is not possible if we sit around waiting for ideal conditions. Instead, it arises where we take action—as companies, as organizations, and as a society. At a time of profound technological, ecological, and social change, the key is not having the perfect environment but rather having the courage to explore new avenues. The attitude exemplified by Lindsey Vonn is therefore particularly relevant because the future is shaped by people who take action, accept responsibility, and dare to take risks. The only failure would be not even trying.

That is the energy we bring to the starting line: None of us know whether we will cross the finish line safely at the end of 2026. However, we do know what we can achieve today—in our processes and decisions, with our more than 86,000 employees, and with invaluable consistency for our customers. We are simplifying, focusing, and improving.

On behalf of the Central Management Board, I would like to thank Benjamin, Sebastian, and Maria Würth, who have now been in charge for one year as the fourth generation of the Würth family. The Central Management Board would also like to thank all those who stand bravely alongside us, displaying unwavering commitment and sharing our belief in a successful future together: our customers, employees, the Councils of Confidence and Works Councils, the members of the Customer Advisory Board, the Supervisory Board of the Würth Group, the Advisory Board, the Würth family, and especially Prof. Dr. h. c. mult. Reinhold Würth and Bettina Würth.

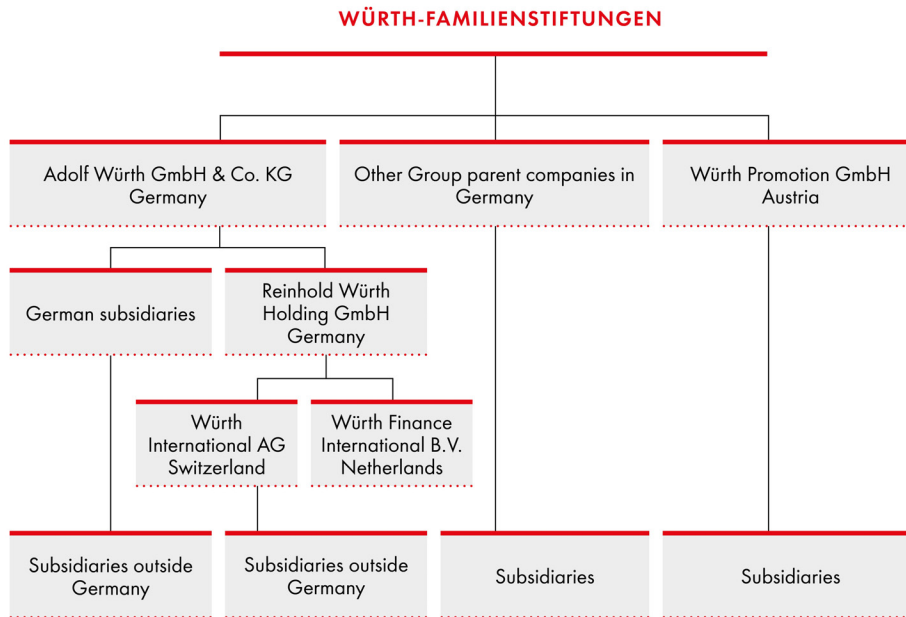
On behalf of the Central Management Board



Robert Friedmann
Chairman of the Central Management Board of the Würth Group

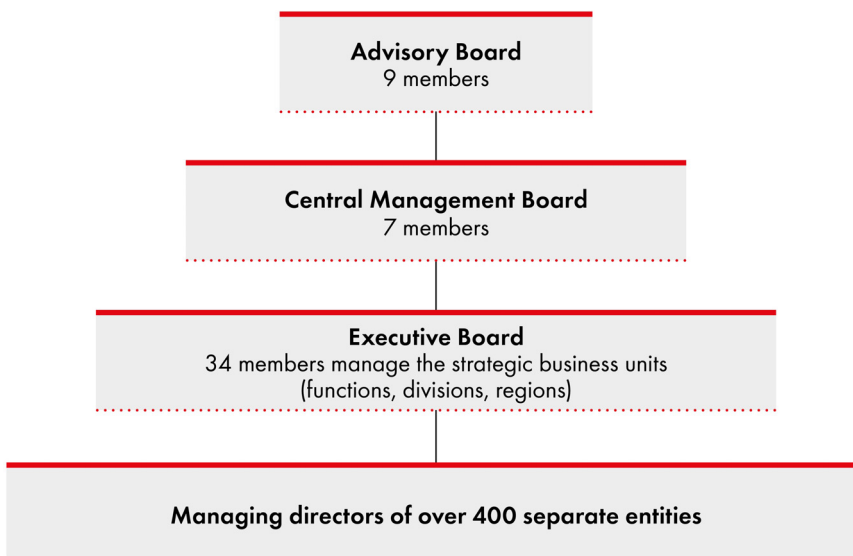
Würth Group: legal structure

Simplified chart



Organizational structure

As of 25 March 2026



Advisory Board

The Advisory Board is the chief supervisory and controlling body of the Würth Group. It advises on strategy and approves corporate planning, as well as the use of funds. It appoints the members of the Central Management Board. In addition, the appointment of new members of the Executive Board as well as of new managing directors of the companies of the Würth Group require the approval of the Advisory Board.

As of 25 March 2026

Members of the Advisory Board

Sebastian Würth (Chairman)

Dr. Frank Heinrich (Deputy Chairman)
Former Chief Executive Officer of
Schott AG, Mainz

Peter Edelmann

Managing Partner at
Edelmann & Company, Ulm

Dr. Ralph Heck

Director emeritus at
McKinsey & Company, Düsseldorf;
Member of the Board of Trustees of
Bertelsmann Stiftung, Gütersloh;
Deputy Chairman of the Supervisory Board
of Klöckner & Co SE, Duisburg

Dr. Cornelius Riese

Chief Executive Officer of
DZ BANK AG, Frankfurt am Main

Hans-Otto Schrader

Member of the Executive Committee
and Advisory Board of Pfeifer & Langen
Industrie-und Handels-KG, Cologne

Markus Sontheimer

Chief Information Officer (CIO) and
Member of the Executive Committee of
Brenntag GmbH, Essen

Dr. Martin H. Sorg

Certified Public Accountant and Partner of
Binz & Partner Rechtsanwälte Steuerberater
Wirtschaftsprüfer mbB, Stuttgart

Christoph Werner

Chairman of the Management Board of
dm-drogerie markt, Karlsruhe;
Member of the Supervisory Board of
Kärcher SE, Winnenden;
Member of the Advisory Board of
Deichmann SE, Essen

Honorary Chairs of the Advisory Board

Prof. Dr. h. c. mult. Reinhold Würth

Honorary Chairman of the Supervisory Board
of the Würth Group

Bettina Würth

Member of the Supervisory Board
of the Würth Group

Honorary member of the Advisory Board

Rolf Bauer

Former Member of the Central Management Board
of the Würth Group

Wolfgang Kirsch

Chairman of the Supervisory Board of
Fresenius SE & Co. KGaA, Bad Homburg v. d. Höhe;
Chairman of the Supervisory Board of
B. Metzler seel. Sohn & Co. AG, Frankfurt am Main

Central Management Board

The Central Management Board is the highest decision-making body of the Würth Group. It has seven members. Its most important duties include corporate strategy planning, the selection of executives, and the management of strategic business units and functions.

As of 25 March 2026



Ralf Schaich, Dr. Reiner Specht, Thomas J. O'Neill, Bernd Herrmann, Robert Friedmann, Norbert Heckmann, and Rainer Bürkert (from left to right)

Robert Friedmann

Chairman of the Central Management Board of the Würth Group

Bernd Herrmann

Member of the Central Management Board of the Würth Group

Ralf Schaich

Member of the Central Management Board of the Würth Group

Rainer Bürkert

Member of the Central Management Board of the Würth Group

Thomas J. O'Neill

Member of the Central Management Board of the Würth Group

Dr. Reiner Specht

Member of the Central Management Board of the Würth Group

Norbert Heckmann

Member of the Central Management Board of the Würth Group

GROUP MANAGEMENT REPORT

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* The contents of this section are not part of the statutory audit, but were subjected to a separate limited assurance engagement by our auditor.

The company

The Würth Group's story began in 1945, when Adolf Würth founded a screw wholesale business in Künzelsau. The company commenced operations on 16 July 1945, laying the foundation for a success story. Following the death of Adolf Würth in 1954, his son Reinhold then took over the company with the support of his mother, Alma Würth, and developed the two-man business into a global group.

Today, the Würth Group is one of the top companies in the development, production, and sale of assembly and fastening materials. The family business comprises over 400 companies and more than 2,800 shops in 80 countries. In total, the Group employs more than 86,000 people, including nearly 44,000 in sales. In the 2025 fiscal year, the Würth Group generated sales of EUR 20.7 billion and recorded an operating result of EUR 970 million.

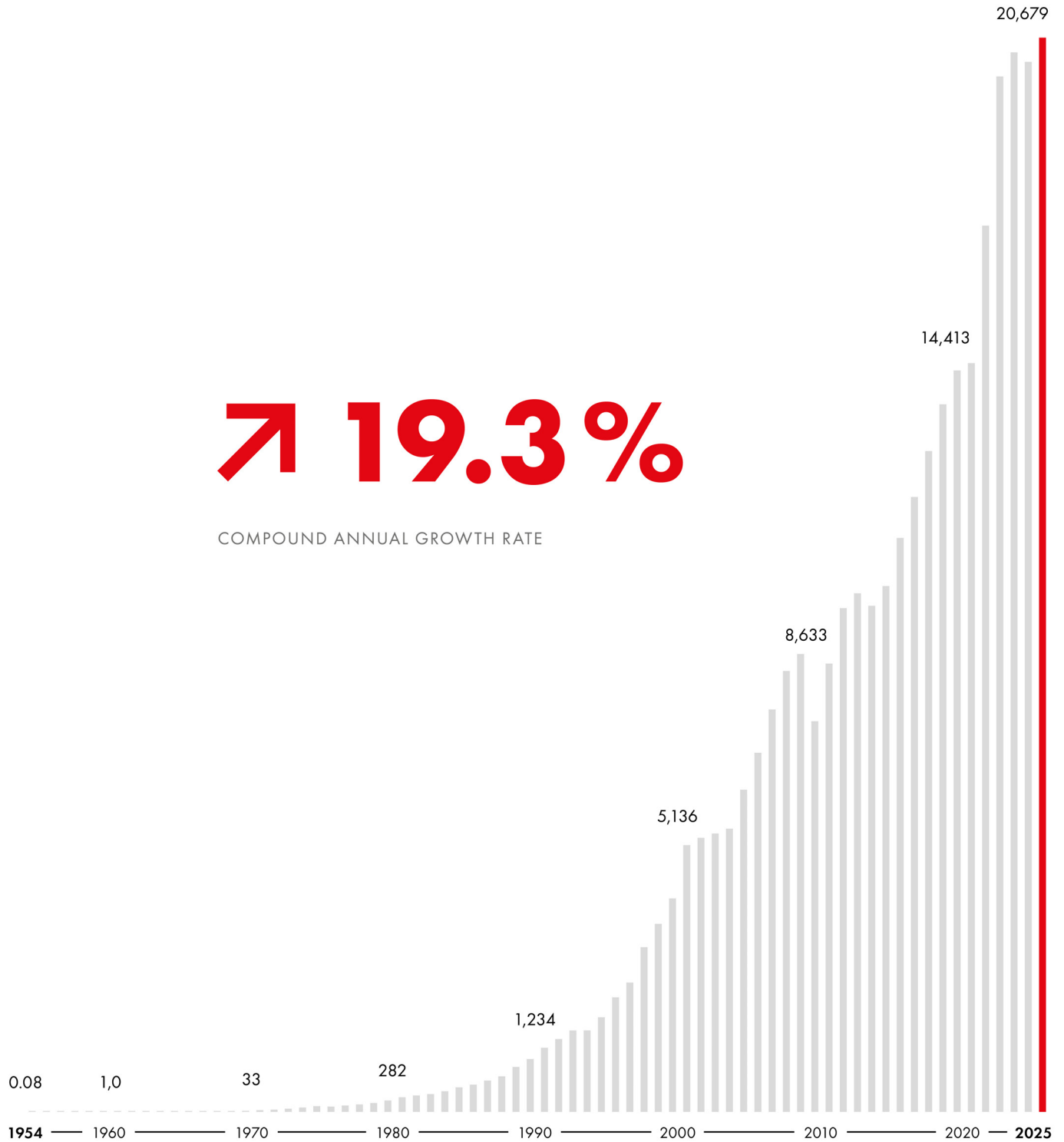
The range includes more than three million products for customers from the skilled trades and industry—from screws, screw accessories, and anchors to technical chemicals, tools, and personal protective equipment. With its Allied Companies, the Würth Group is also active in related business areas, including electrical wholesale, electronics, chemicals, and financial services.

Our customers can procure their goods using a variety of digital ordering options and automated purchasing processes. Nevertheless, the sales force remains indispensable as a personal contact point between Würth and its more than four million customers.

Social and cultural commitment has always been a high priority for the family business. Today, the Würth Collection contains over 20,000 works of art from around 500 years of art history, which can be viewed free of charge at five company-owned museums and ten associated galleries in Europe. The Würth Philharmoniker was established in 2017 as the resident ensemble of Reinhold Würth Musikstiftung gGmbH, laying the foundation for the Group's long-standing commitment to classical music.

In the social sphere, the Würth Group and the charitable Würth Foundation are committed to helping people with disabilities, as well as to promoting education and training. In terms of sports sponsorship, the Group focuses on soccer, handball, ice hockey, motor sports, and winter sports.

SALES DEVELOPMENT | Würth Group in millions of EUR



Economic environment

The global economy was marked by considerable uncertainty in 2025: Trade conflicts, volatile growth, persistent inflation, and rising government debt weighed on many countries. Global economic activity was weakened by the trade policy of the United States in particular. The US tariffs imposed in April 2025 triggered a global trade shock, with the World Trade Organization referring to events as the “largest trade disruptions in 80 years.”

Nevertheless, **global economic growth** in 2025 remained close to the previous year’s level, rising by 3.2 percent (2024: +3.3 percent). Tariff pauses and trade agreements helped ensure that the actual burden caused by the American tariffs was lower than originally assumed. **China** recorded its lowest growth in three years in the fourth quarter of 2025 at 4.5 percent. For the year as a whole, the world’s second-largest economy still achieved growth of 5.0 percent (2024: +5.0 percent). The economic output in the **United States** grew by 2.2 percent (2024: +2.8 percent).

- ▶ **Global economic output at a low level similar to 2024**
- ▶ **German economy returns to slight growth following two years of recession**
- ▶ **Job cuts hit the German automotive industry**

The gross domestic product (GDP) of the **eurozone** grew by 1.5 percent in 2025 (2024: +0.7 percent). This exceeded the increase of 0.9 percent forecast in the European Commission’s spring projection.

Following two years of recession, calendar-adjusted economic output in **Germany** rose slightly by 0.3 percent in 2025 (2024: -0.5 percent; 2023: -0.7 percent). The Federal Statistical Office cites higher consumer spending both by private households and the government as the reason for growth in the German economy. As in 2024, the increase in consumer prices in Germany was 2.2 percent in 2025 (2024: +2.2 percent). Thus, compared with previous years, the inflation rate stabilized significantly (2023: +5.9 percent; 2022: +6.9 percent). Yet despite all of these factors, Germany remains in the longest lull in its history. According to a study conducted by audit firm Deloitte and the Federation of German Industry (BDI), 68 percent of the industrial companies surveyed are considering relocating their production operations from Germany to other countries.

Despite negative development in terms of road and residential construction, sales in the **building and civil engineering industry** recorded an increase again, rising by 2.5 percent in real terms after declining in previous years (2024: -1.0 percent; 2023: -3.3 percent). According to the Federation of the German Construction Industry, this means that the “long period of recession in construction is finally over.”

Commercial vehicles also showed positive development: At 2.9 million new registrations in 2025, an increase of 1.4 percent was recorded, following a decline of 1.0 percent to 2.8 million in the previous year. After a weak year in 2024, the number of registered electric vehicles rose by 43.2 percent in 2025 (2024: -27.4 percent). Nevertheless, the German Association of the Automotive Industry (VDA e.V.) believes that market development in e-mobility is still falling short of what is required, citing a poor business environment as a key reason. The German **automotive industry** also faced significant challenges, particularly as a result of increasing job cuts. The reasons cited include prolonged attachment to the internal combustion engine, dependence on China, and the tariffs introduced by US President Donald Trump.

Global supply chains also continued to be affected by the ongoing war in Ukraine and the trade conflict between the United States and China. Yet despite these factors, the global economy performed better than expected and has so far proven resilient to the effects of the American trade war. For Germany, however, 2025 was a rather “subdued year,” according to the ifo Institute.

Business trends

- ▶ **Würth Group reports record sales in 2025**
- ▶ **E-business as a growth driver, attributing to more than 25 percent of sales for the first time**
- ▶ **Slight increase in operating margin**

In the 2025 fiscal year, the Würth Group once again demonstrated its resilience, despite the economic environment remaining challenging, and achieved a new sales record of EUR 20.7 billion. A decentralized structure with broad positioning across sectors and regions, a business model that has proven successful for many years, and the trust of 4.5 million customers worldwide once again proved to be a reliable foundation for solid business development. The trade-related areas in particular were able to maintain their stable sales development and record significant contributions. Sales growth over the previous year was 2.3 percent; after adjusting for currency effects, sales increased by 3.2 percent. The continuing weakness of the manufacturing industry stood in the way of an even more significant increase in sales.

In the home market of Germany, the companies generated EUR 8.0 billion, which corresponds to marginal sales growth of 1.0 percent. A positive aspect is that the Würth Group's core business, the Würth Line, returned to a growth trajectory in Germany following a downturn in 2024, exceeding the previous year's sales by 2.5 percent. At EUR 12.6 billion, the international companies can also reflect on stable business development and moderate sales growth of 3.2 percent. This was particularly positive for the companies in Southern Europe, Asia, and South America, which provided important impetus for international business in the reporting year. In the core business, the Auto division grew, and the Construction division also returned to growth of 6.3 percent after the slump in the previous year. Among the Allied Companies, the Electrical Wholesale, Electronics, and Chemicals units in particular enjoyed above-average development, growing more strongly than the Würth Group as a whole.

Digitalization, combined with the multi-channel strategy, remains a key growth driver for the Würth Group. Customers can meet their needs worldwide at more than 2,800 shops, while also using all digital sales channels—from the online shop and e-procurement solutions to the Würth app. In 2025, e-business generated sales of EUR 5.2 billion, once again growing at an above-average rate of 4.5 percent compared to the Würth Group. Its share of sales now stands at 25.2 percent, which is a new record. Despite strong digital growth, the field sales force remains a key factor in customer proximity and an important link between the Group and the market.

Procurement in 2025 was shaped by a challenging economic and geopolitical environment. Yet despite these conditions, it benefited from a stable starting position and high demand in the procurement markets of Asia and Europe, which at the same time demanded stricter requirements in terms of quality, compliance, and supplier stability. Around 70 percent of goods are sourced from Europe.

With an operating result of EUR 970 million, the Würth Group achieved a stable result in the 2025 fiscal year that was slightly above the previous year's level. Despite only moderate sales growth, the Group succeeded in largely offsetting its increased costs. Against this backdrop, the results of operations proved robust and resilient, a sign of the Group's strong operating performance, even though the environment continues to be characterized by cost pressure and challenging market conditions. The rate of return, operating result in relation to sales, improved slightly to 4.7 percent (2024: 4.6 percent).

The Würth Group continued its countercyclical approach in 2025 and, despite moderate sales development, continued to make targeted investments in its operational units and markets. The priority here was to ensure product availability and worldwide delivery capability for our customers. Investments in intangible assets and property, plant, and equipment came out to EUR 733 million in 2025 (2024: EUR 792 million).

At the end of 2025, the Group had 86,415 employees worldwide (2024: 88,393), around 44,000 of whom were working in the Sales Area. In Germany, the Group had 26,672 employees. Due to the ongoing economic challenges, the Würth Group carefully weighed its personnel planning and filled vacancies primarily from within its own ranks.

Sales by region

- ▶ **Germany: sales slightly above previous year's level, core business records growth**
- ▶ **Foreign: growth of 3.2 percent, just under 5 percent after adjusting for currency effects**
- ▶ **Southern Europe, a high-sales region: nearly double-digit growth in local currency**

▶ The German companies of the Würth Group generated sales of EUR 8,042 million in the year 2025 (2024: EUR 7,964 million). This corresponds to sales growth of 1.0 percent, which is mainly based on the performance of the Würth Line. The lack of economic momentum in industrial production primarily affected the adjacent business areas. These only reached the previous year's sales level. By contrast, the core business in the domestic market recorded sales growth of 2.5 percent.

At EUR 12,637 million, international sales were up 3.2 percent over the previous year and even 4.7 percent after adjusting for currency effects. This growth was supported by the good performance in Southern Europe, South America, and Asia, all of which grew significantly in their respective local currencies. The share of sales generated outside Germany was 61.1 percent, which was an increase of 0.5 percentage points over the previous year.

In 2025, more than 400 Group companies in 80 countries supplied a total of 4.5 million customers and dispatched more than 57 million orders from their warehouses.

Following partial sales declines in 2024, most regions of the Würth Group returned to growth in 2025. Only sales in Western Europe and America were below the previous year. Development in Southern Europe, the region with the highest sales in the Würth Group after Germany, is particularly encouraging, having increased by 9.8 percent in local currency.

The persistently weak development in terms of industrial production was also noticeable for many companies of the Würth Group in **Germany** in 2025. Although some operational units, such as Würth Elektronik eiSos and the Trade unit, recovered, capacity utilization in Germany remained subdued overall. The company with the highest sales in the Würth Group, Adolf Würth GmbH & Co. KG, also recorded only slight growth. Many of the established German companies of the Würth Group, such as Würth Industrie in Bad Mergentheim, Reca Norm, Arnold Umformtechnik, and Hahn+Kolb, once again had to accept declining sales. The companies in the Electrical Wholesale and Chemicals units were able to continue their positive development from the previous year in 2025 and once again record growth.

SALES | Würth Group in millions of EUR

	2025	2024	%
Würth Line Germany	3,050	2,976	+2.5
Allied Companies Germany	4,992	4,988	+0.1
Würth Group Germany	8,042	7,964	+1.0
Würth Group International	12,637	12,250	+3.2
Würth Group total	20,679	20,214	+2.3

Adolf Würth GmbH & Co. KG, the parent company and at the same time largest individual company in the Group, generated sales of EUR 2,966 million including intra-Group sales (2024: EUR 2,882 million), up by 2.9 percent on the previous year. Development of the company's Construction division is of particular note as it suffered a decline in 2024 but then grew by an encouraging 5.8 percent in 2025.

In July 1945, one of the success stories of post-war Germany began with the founding of Adolf Würth GmbH & Co. KG. The company plays a pioneering role within the Group and successfully introduced the multi-channel strategy back in 2014. Alongside sales employees, the 604 shops (2024: 602) are key to the company's positive development. Commissioning of the highly automated logistics extension in Künzelsau in January 2025 marks a milestone in the logistics strategy of the Würth Group. With this new distribution center, Adolf Würth GmbH & Co. KG is expanding its picking and warehouse capacities for the core business by 37 percent. For the strategic development of logistics, the Würth Group has set the goal of achieving an automation level of 75 percent in the companies with the highest sales volumes by 2030.

Adolf Würth GmbH & Co. KG is also assuming a pioneering role with its sustainability strategy. The internationally independent sustainability ratings platform EcoVadis awarded the company the Gold Medal. The EcoVadis rating assesses organizations on the basis of numerous criteria in the four core themes of Environment, Labor & Human Rights, Ethics, and Sustainable Procurement along the supply chain. This places Adolf Würth GmbH & Co. KG among the best five percent of more than 150,000 companies assessed worldwide by EcoVadis. In its own industry, it even ranks among the top three percent.

THE WÜRTH GROUP AROUND THE WORLD

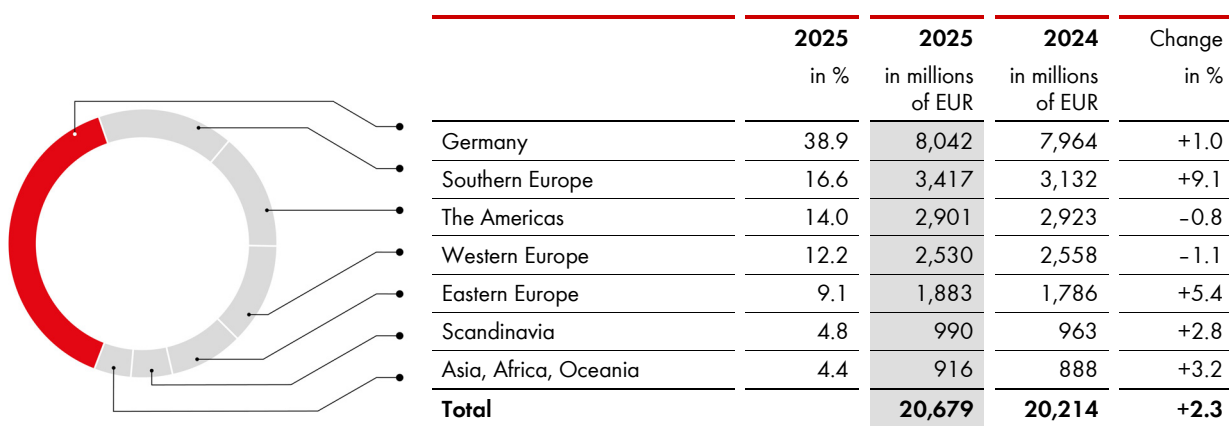


The economic environment in the **Southern Europe** region was influenced by a wide variety of factors in 2025. Donald Trump's reelection led to new trade risks as US tariffs weighed on European exports. Against this backdrop, the Würth Group companies in this region performed strongly, with 9.8 percent growth after adjusting for currency effects. This growth was still partly influenced by the acquisition of electrical wholesaler IDG 01 S.p.A., as well as by

the acquisition of Bullonerie Galvit S.r.l. in Italy for Würth Line Industry. Even after adjusting for acquisitions, growth still hit around 5 percent. Accounting for 16.6 percent of total sales, the region ranks second behind Germany.

In terms of the absolute share of sales, Italy is the dominant country in the Southern Europe region, followed by Spain and, by a wide margin, by Portugal and Turkey. Encouragingly, after a difficult year in 2024, the Italian Group regained momentum and also posted slight growth after adjusting for acquisitions. Growth was driven by the Electrical Wholesale business units, the Chemicals Group, and the Italian Würth Elektronik eiSos Group. Würth Italy, the largest individual company in this region, was slightly up on the previous year with sales growth of 1.2 percent.

SALES | Regions of the Würth Group



Compared with other major European countries, the Spanish economy grew strongly once more in 2025. Growth was supported by a stronger labor market, a larger service sector, and affordable energy. These positive impulses also supported the good performance of the Spanish companies of the Würth Group. Their growth of 7.1 percent is above that of the Group and underscores their strong performance. Würth Spain, one of the largest companies in the Würth Line, increased sales by 6.4 percent. Grupo Electro Stocks, the electrical wholesaler with the highest sales in Spain, also recorded growth of 7.7 percent.

In the 2025 fiscal year, 14,672 employees were employed in the Southern Europe region. It is one of the few regions to have increased its staff numbers compared with the previous year, thanks in particular to strong market performance. Around 10,800 employees work in the Sales Area here. No other region has such a large sales team.

In the **America** region, the Würth Group generated sales of EUR 2,901 million. In local currency, it was able to increase sales by 4.5 percent over the previous year.

The **US economy** displayed heterogeneous development in 2025: After the presidential election and Trump's return to office, political uncertainty increased, particularly due to changes in trade, tax, and regulatory policy, which also affected international markets.

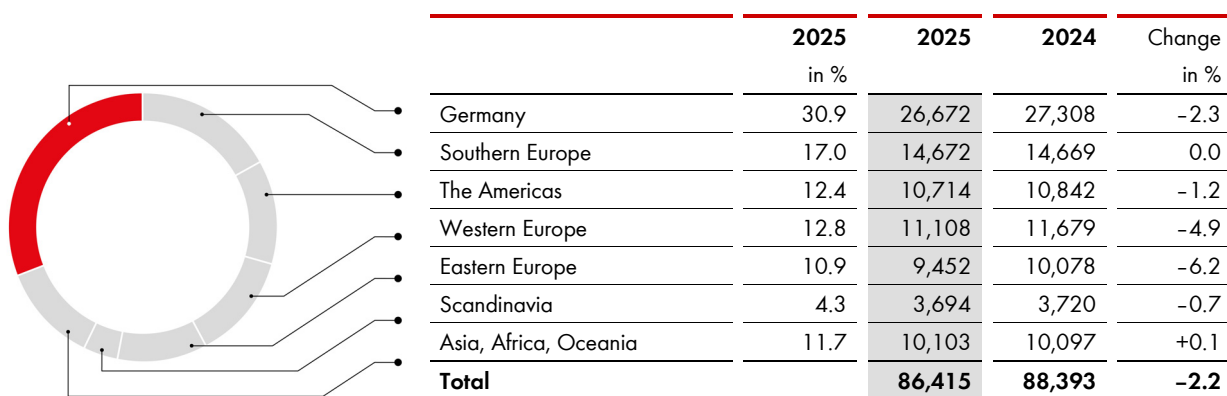
Economic output in the United States grew by 2.2 percent (2024: +2.8 percent). Inflation remained stable at a high level throughout the year. The US Federal Reserve lowered its key interest rate by 25 basis points in September, November, and also December 2025. These decisions were based on inflation dynamics and signs of a moderate weakening in the labor market.

Within this heterogeneous environment, the US companies of the Würth Group held up solidly and increased sales in local currency by 3.1 percent. Above all, the companies in business areas adjacent to the core business, such as Würth Electronics Midcom and Liqui Moly USA, were able to achieve double-digit growth in US dollars, as were the trade-related companies of the Würth Line, albeit to a lesser extent. Only the industry-oriented companies had to report another decline in sales in the core business. The consolidation of the business area that had already begun in previous years continued to weigh on the companies.

The growth trend of the companies in **South America** in local currency continued again in 2025. Although the region still contributes only a small share of Group sales at 1.5 percent, the Brazilian companies in particular continued to realize their potential and grew by 13.3 percent in local currency. In addition to Würth Brazil, the largest company in the region, the Chemicals Group with Tunap also posted double-digit growth in local currency. The above-average growth rates in the countries in this region are also partly influenced by high inflation. In euro, the region increased its sales by 5.9 percent.

Western Europe is home to many of the Group's more established companies as it was there that the internationalization of the Würth Group began: one of the Group's major success factors. Unfortunately, the companies were once again unable to escape the stagnation in Europe. Accordingly, sales declined to EUR 2,530 million (-1.1 percent). Established companies such as Würth France, Würth Netherlands, and Würth Switzerland were unable to increase their sales above the previous year's level. Only Würth Austria achieved slight growth. The positive growth momentum that supported growth in Southern Europe was absent in the Western European countries. However, digitalization presents a positive picture: Here, the strategy is taking effect, and e-business sales increased by 0.9 percentage points to a share of 26.4 percent. Würth France, the company with the highest sales in the region, again increased its e-business share to 22.6 percent.

EMPLOYEES | Regions of the Würth Group ◀



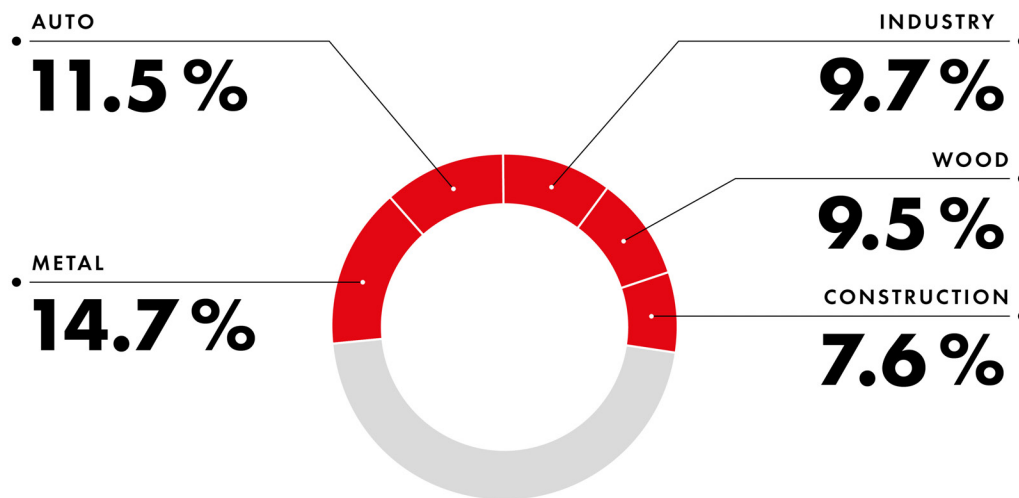
▶ ◀ Also includes information from the Sustainability Report

THE OPERATIONAL UNITS OF THE WÜRTH GROUP

The divisions of the Würth Line

► The business activities of the Würth Line focus on the production and sale of assembly and fastening materials for customers in the trades and industry. Within the Würth Line, the operational units are split into Metal, Auto, Industry, Wood, and Construction divisions.

SHARE OF SALES OF THE DIVISIONS | in relation to the Würth Group's total sales



Metal division

The Metal division offers its customers innovative solutions to support them in their daily work today and in the future. Our core competency, direct selling, coupled with our shops and the numerous options for placing orders online, allows us to offer our customers top-quality advice based on their needs, as well as various options for procuring goods.

Metal profit center

Customers from the metal working and processing industry are served by this profit center. The biggest customers include metal and steel producers, locksmiths, and machine and vehicle manufacturers.

Installations profit center

This profit center concentrates on electricians, gas, heating, and water installation firms, and air-conditioning and ventilation system engineers.

Maintenance profit center

This profit center addresses customers with in-house repair shops from a wide range of sectors, such as industrial enterprises, hotels, shopping centers, airports, and hospitals.



Auto division

The Auto division sees itself as a competent partner for car workshops—today and in the future. In addition to a comprehensive, high-quality product range, we offer our customers innovative services and systems to optimize their internal processes. In complementary areas of expertise, such as diagnostics, air-conditioning services, and special tools, we support workshops in the automotive and commercial vehicle markets. We also offer solutions for alternative drive systems and the increasing digitalization in the automotive aftersales segment.

Car profit center

The customers in the car profit center include vehicle manufacturers, brand-specific and independent car dealers, companies with large vehicle fleets, bodywork specialists, vehicle restorers, tire changing businesses, and businesses in the bike segment.

Cargo profit center (commercial vehicles)

The customers in this profit center are authorized commercial vehicle workshops, independent commercial vehicle repair workshops, construction and agricultural machinery repair businesses, transport and logistics companies, bus operators, repair and rental businesses for aerial work platforms and industrial trucks, municipal utility and waste management companies, and agricultural and forestry businesses.



Industry division

The entities of the Industry division are specialized companies with a complete range of assembly and fastening materials for industrial production, maintenance, and repair. In addition to this comprehensive standard range, the division's strength lies in customized logistics concepts for supply and service, along with technical consulting.

The innovative further development of procurement and logistics systems within the Industry division emphasizes the role of full automation and systems in stocking and replenishing Würth products for manufacturing customers. One key focus remains the reliable supply of C parts directly at the place of consumption, in the warehouse and at the workstation. All solutions are made available as part of a holistic approach to the supply of production and operating resources. As in the past, the focus is on expanding digital processes and sales channels.

Personal on-site customer service remains the strategic focus thanks to a global network of companies and, as a result, the same high standards for quality, products, and processes across the globe.



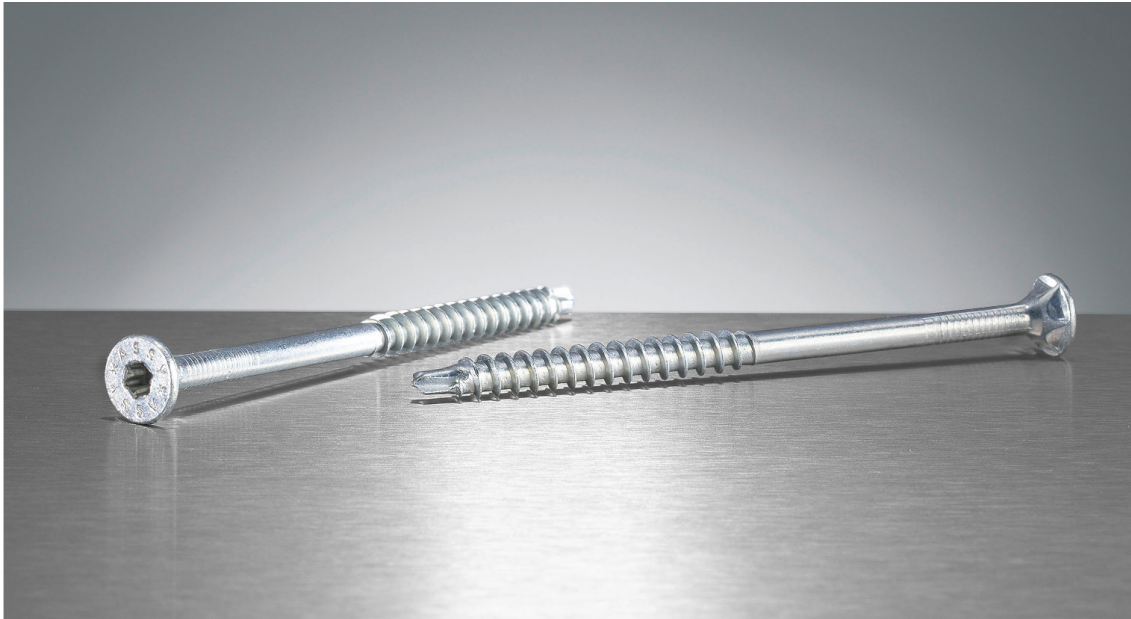
Wood division

The Wood division supports its customers in the entire woodworking and wood processing trade with a tailored product portfolio and specific application solutions. The product range includes wood screws, fittings, technical chemicals, as well as material treatment and structural connection products.

Thanks to a high level of expertise and holistic sales solutions, we not only offer our customers products that are perfectly tailored to their needs, but we also see ourselves as trusted advisors, supporting them from the initial planning stage right through to completion.

In these endeavors, the Wood division is responding to the latest trends in the industry:

The WÜDESTO online configurator already allows customers to create customized furniture elements and order semi-finished parts with exact dimensions in Germany, Austria, Italy, and Belgium. In order to sustainably develop the e-business sector internationally and meet the demands of the skilled trades, WÜDESTO will be rolled out in France starting at the beginning of 2026. Portugal and Spain are also in the decision-making phase for the implementation of the system. The International Wood division is constantly on the lookout to roll out WÜDESTO in additional countries.



Construction division

The Construction division aims to supply construction companies at the regional, national, and international level with standardized high-end products and services. The shops serve as the first point of contact to cover immediate needs. The field sales force acts as a direct point of contact at the construction site. As part of the project business, staff here assume the role of process optimizers for major trades involved in structural work and interior finishing. The focus is on strategic target groups, such as real-estate developers, planners, architects, and project management offices.

Construction profit center

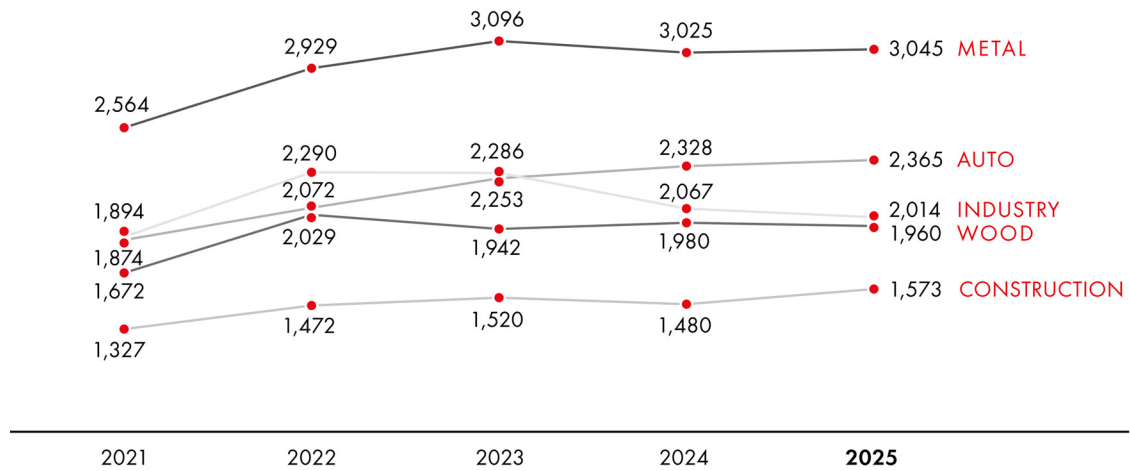
This area supports major timber construction companies, as well as engineering and planning service providers. It builds strategic partnerships in the market and aligns its sales activities in the interior finishing and facade segment specifically to the needs of tilers, painters, plasterers, and drywall customers.

Construction site project management (CSPM) profit center

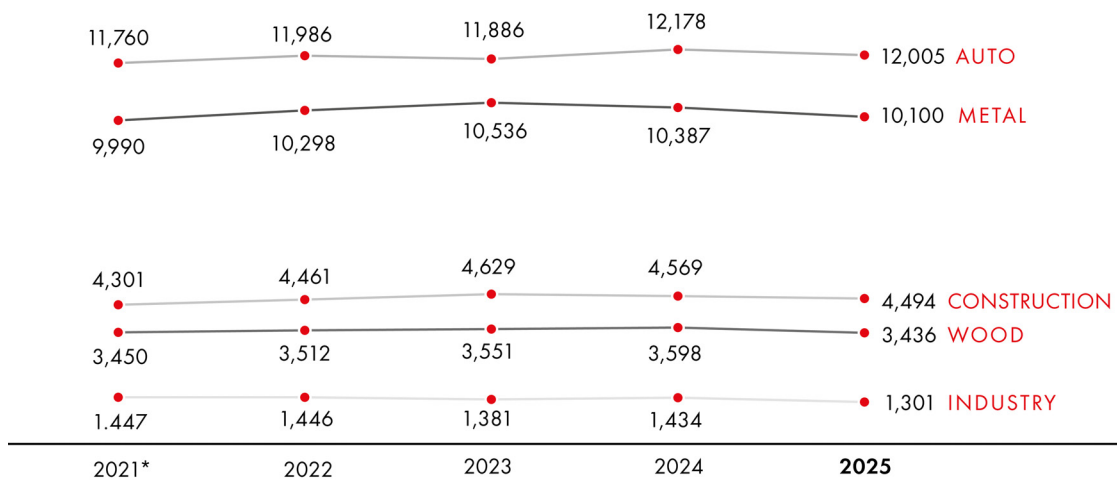
This profit center bundles activities in the primary and secondary construction trades. CSPM addresses construction companies in civil engineering, building construction, and underground construction, as well as key account customers in technical building equipment. The focus here is on direct delivery to construction sites and large-scale projects.



SALES | by division in millions of EUR



SALES EMPLOYEES | by division ◀



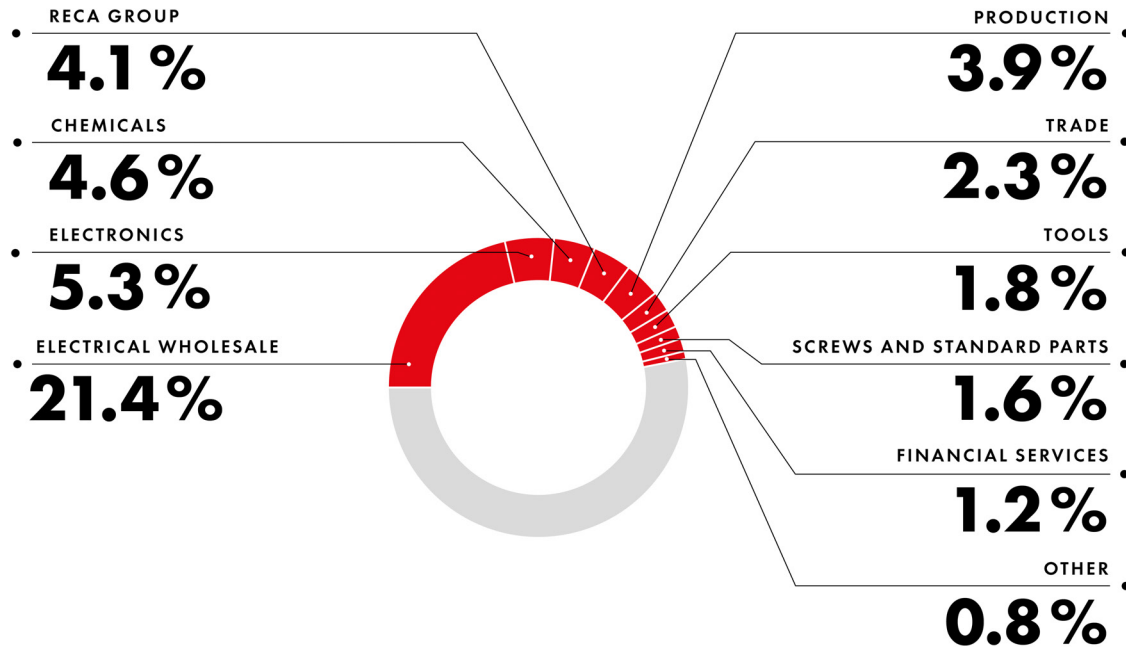
* information presented differently due to new employee classification

▶ ◀ Also includes information from the Sustainability Report

The business units of the Allied Companies

The Allied Companies operate either in business areas related to the Group’s core business or in diversified business areas, rounding off the Würth Group’s portfolio. They are divided into nine strategic business units. With the exception of a small number of production companies, the majority are trading companies

SHARE OF SALES OF THE ALLIED COMPANIES | in relation to the Würth Group’s total sales



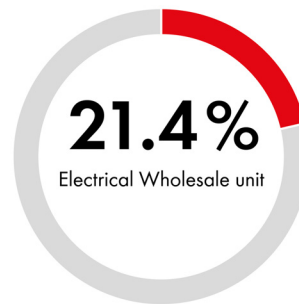
Electrical Wholesale

The business activities of these companies include products and systems covering the areas of electrical installation, industrial automation, cables and lines, tools, data and network technology, lighting and illumination, household appliances and multimedia, electrical domestic heating technology, and regenerative power generation. Trading activities are supplemented by extensive consultancy and service ranges and are aimed at professional customers from the trades, industry, and the retail/wholesale sector.

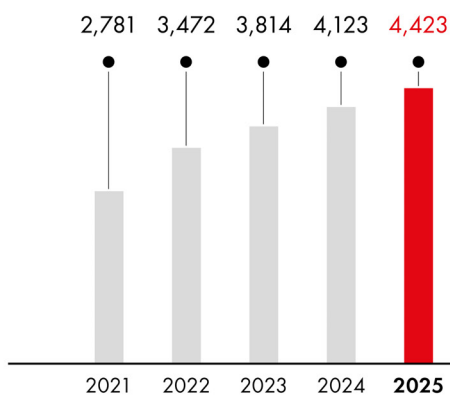
- ▶ Increasing sales and customer growth have led to market leadership in several European countries, outperforming the respective market development.
- ▶ Investments in logistics structures and efficiency measures, such as the expansion of the logistics building of Hagar:Hal, spol. s r.o. to further increase performance and secure the future of the business unit.
- ▶ Increasing use of AI, for example, to assign specifications to item numbers or to search for items and identify corresponding alternatives.



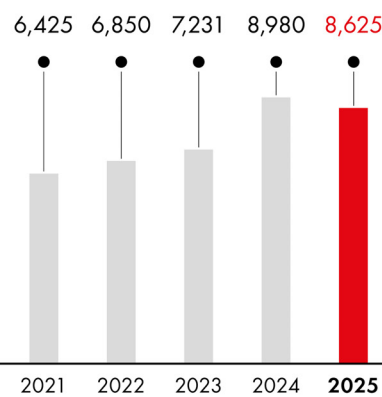
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



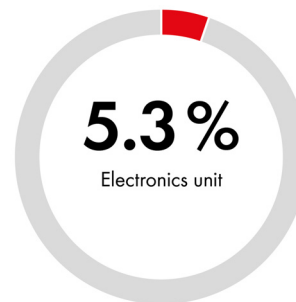
Electronics

The Electronics unit produces and sells electronic components such as printed circuit boards, electronic and electro-mechanical elements, and full system components comprising smart power and control systems.

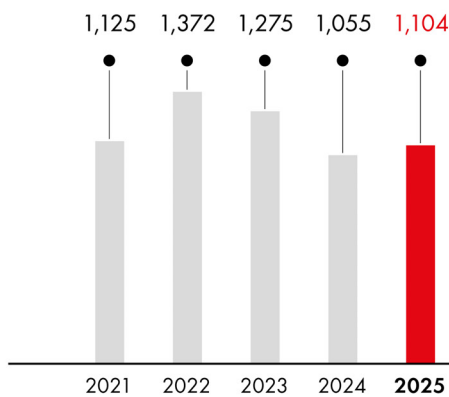
- ▶ Würth Elektronik eiSos (electronic and electro-mechanical elements): Würth Elektronik eiSos South Africa founded as the first sales company in Africa.
- ▶ Würth Elektronik CBT (circuit board technology): Development of an innovative ADVANCED.hdi substrate technology that makes it possible to create ultrathin, high-performance printed circuit boards and opens up new areas of application, including in wearables. In cooperation with Open Visions Technology GmbH, a complex printed circuit board design for an open smartwatch was created.
- ▶ Würth Elektronik ICS (intelligent power and control systems): Commissioning of the new production and logistics area at the Niedernhall-Waldzimmern location with a robot-based storage and picking system, as well as a production line for high-voltage solutions for power distribution in electric vehicles.



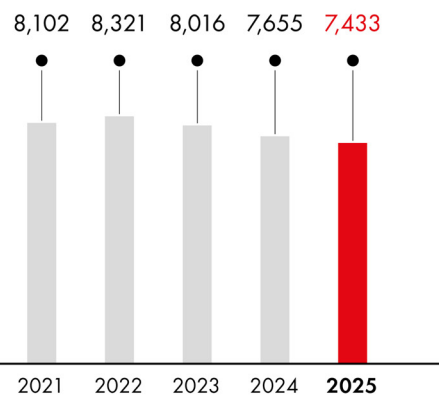
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



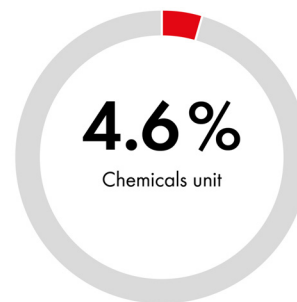
Chemicals

The companies in the Chemicals unit are responsible for the development, manufacturing, and distribution of chemical products for the automotive and industrial sectors. They distribute their own brands, as well as private-label products, and are recognized as innovation specialists and experts in their niche areas.

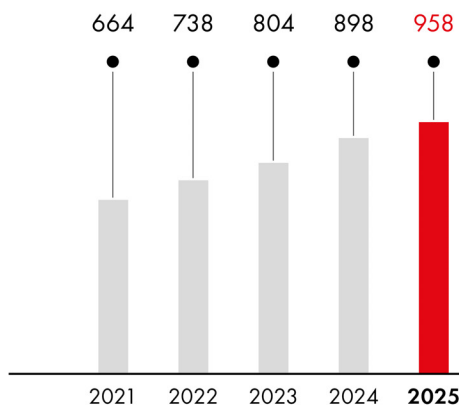
- ▶ Expansion of Liqui Moly's international presence thanks to a significant increase in local production in Thailand, which began in 2024. The partnership with Bosch Car Service strengthens global sales growth; production records at the Ulm and Saarlouis plants attest to the efficiency of the German location.
- ▶ Complete revision of the product range in Tunap's core area of expertise: "non-toxic maintenance." The Human Technology® series offers high-performance and user-friendly cleaning, care, and lubrication solutions for industrial applications.
- ▶ An innovative adhesive system from Kising makes it possible to increase the torque and stack length of electric motors, while at the same time reducing manufacturing costs.



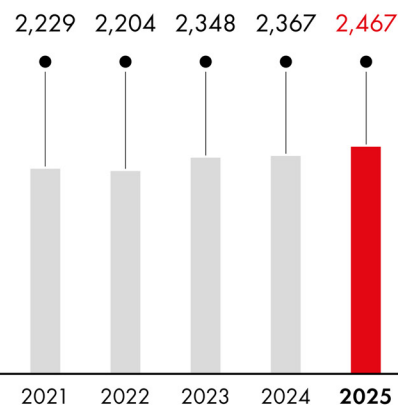
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



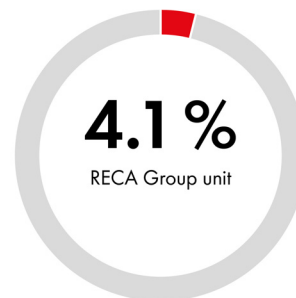
RECA Group

The 27 companies of the RECA Group supply the industry and sell directly to construction, wood, metal, auto, and cargo customers in 19 European countries. The product portfolio includes tools, assembly and fastening materials, C parts, workwear, advertising materials, and vehicle equipment.

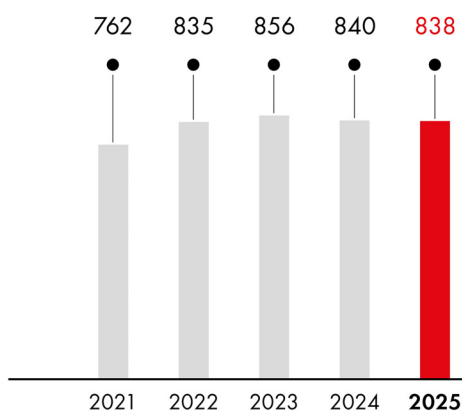
- ▶ Targeted marketing campaigns and telesales activities strengthen the market position in the long term. Personal support, as well as custom solutions in e-business and C-parts management, form the basis for long-term partnerships.
- ▶ Development of young talent remains a key investment in the future. Targeted further training programs and the early transfer of responsibility pave the way for committed individuals to pursue specialist and management careers.
- ▶ In a volatile market environment, forward-looking cost management remains crucial for maintaining stability and the ability to act. Clear priorities and efficient use of resources, as well as automation and AI projects, bolster the company's competitiveness.



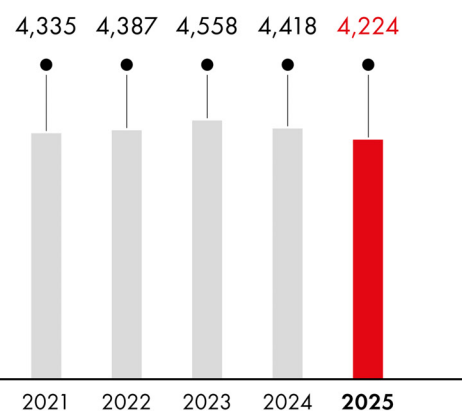
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



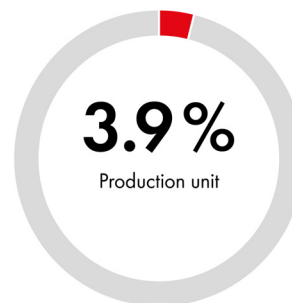
Production

The range in this business unit includes the production of cold-formed parts, forming and punching tools, a variety of fasteners and fastening systems, furniture fittings, plastic assortment and storage boxes, and factory and vehicle equipment. The business unit supplies many different customers, including customers from the construction sector, the automotive industry, manufacturers of kitchens and household appliances, and wholesalers.

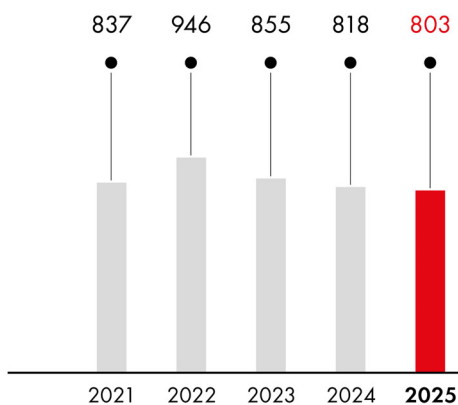
- ▶ Reisser Schraubentechnik: Opening of a new logistics center in Osterburken with 20,000 square meters of space and capacity for 18,500 pallets, as well as an energy-efficient administration building, with a total value of EUR 50 million.
- ▶ Grass is further expanding its production capacities for the Dynaneo slide system by optimizing targeted systems. Cutting production time almost in half has increased output and improved personnel deployment significantly.
- ▶ Arnold China: Continuation of the growth trajectory, and expansion of production capacities for patented special screws. Around 12,700 square meters of additional production space was acquired in the industrial park in Shenyang for this purpose. Investments were also made in new facilities, including a heat treatment line and an electroplating facility.



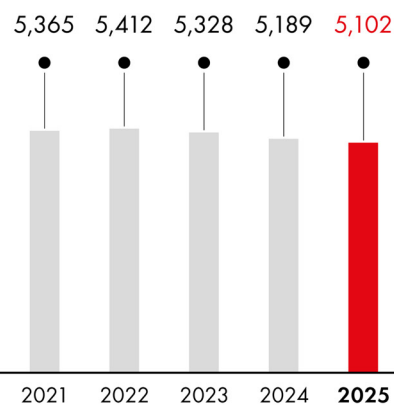
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



Trade

The companies in this business unit sell products in the fields of fastening and assembly, hand tools, sanitary installations, and gardening. Technical chemicals such as adhesives and sealants expand the portfolio. Its customers include specialist, DIY, and home improvement stores, as well as discounters and online stores.

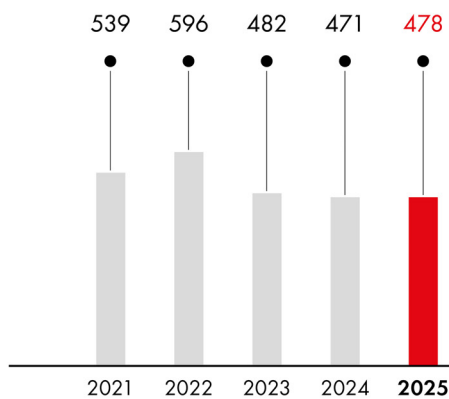
- ▶ Conmetall Meister and Ferrometal awarded Silver Medal status in the EcoVadis Rating 2025 for special achievements in the area of sustainability. This puts the companies in the top 15 percent of companies rated worldwide.
- ▶ Introduction of the new E-Glue® structural adhesive foam from beko as a mortar substitute. This product can be used to bond almost any material, including hollow bricks.
- ▶ Opening of the SWG TV studio for real-time virtual customer tours through the showroom. Thanks to the zoom cameras, it is possible to scan the EAN codes. This service reduces travel expenses, time, and costs, while also protecting the environment.



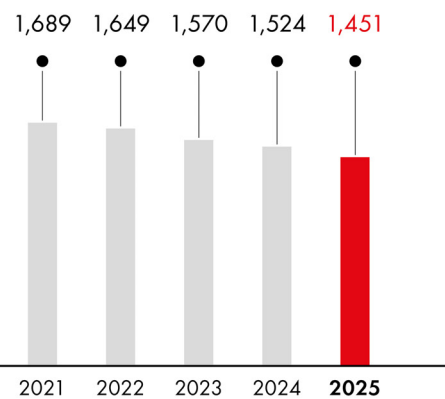
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



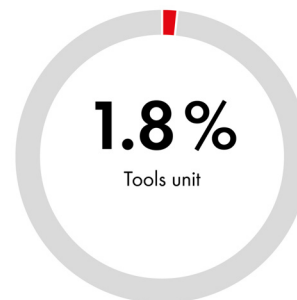
Tools

The tools companies supply customers in the metalworking and metal processing industries, particularly in the mechanical and plant engineering sector, and in the automotive manufacturing and automotive supplier industry. They sell products from the areas of drilling, milling, turning, clamping, grinding, testing and measurement equipment, hand tools, operating equipment, machinery, and personal protective equipment.

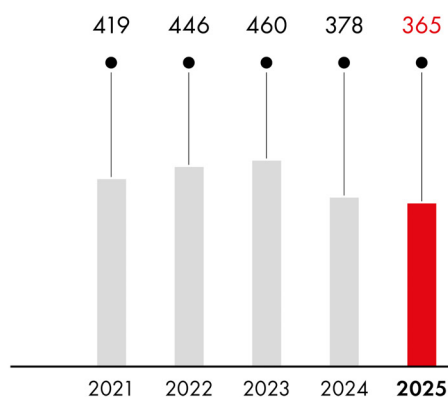
- ▶ Implementation of targeted initiatives to exploit synergies within the Tools group, such as the centralization of ATORN logistics in Ludwigsburg.
- ▶ Further expansion of electronic interfacing with customers and suppliers, as well as a further increase in the share of sales generated by e-business solutions (digital data exchange, vending machines, online shop, platforms).
- ▶ Expansion of expertise in the areas of tool data, automation, and process optimization to support customers' manufacturing processes.



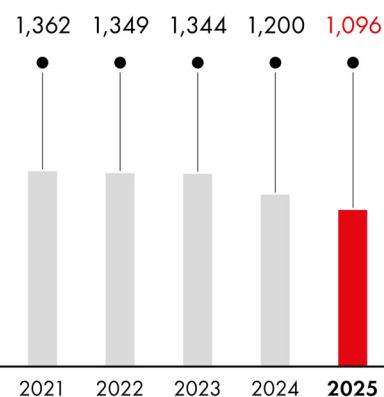
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



Screws and Standard Parts

The stainless steel companies are product specialists with supply concepts for industry and trade. Their business activities mainly focus on the trade in stainless steel fasteners, especially DIN and standard parts. The hydraulic companies specialize in trading in hydraulic connection technology and providing the associated services.

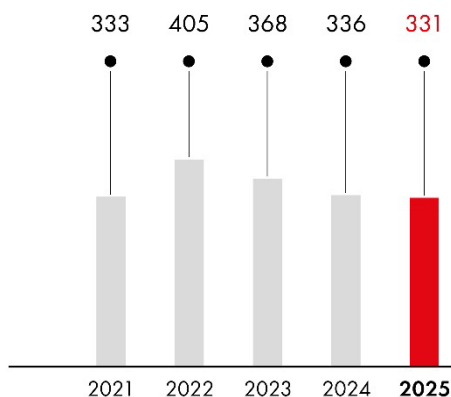
- ▶ Stainless steel companies: Increased sales efficiency thanks to AI-assisted quote drafting in the ERP system based on incoming email inquiries.
- ▶ Hydraulics companies: Indunorm is investing in state-of-the-art testing infrastructure for hydraulic connection technology in order to consolidate its position as a system provider, including a new impulse test bench for hydraulic hoses and fittings.
- ▶ Introduction of a scalable online shop with integrated scan function at HSR Germany as a further pillar of modern order processing.



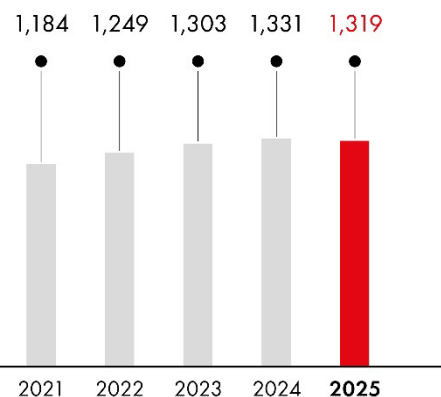
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



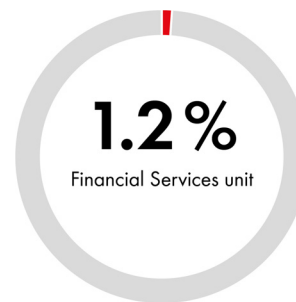
Financial Services

Security is of paramount importance, especially in the financial sector. Thanks to its financial independence, the Würth Group offers this very security in all financial service areas: for financing, leasing, retirement plans, property and personal insurance, and asset management.

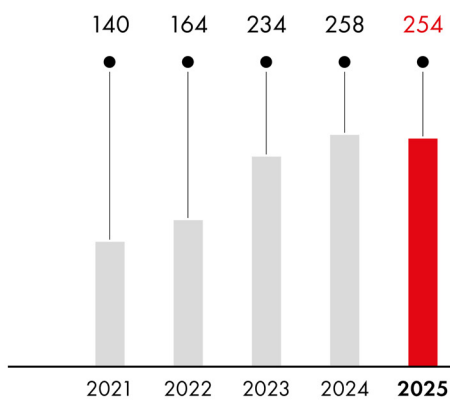
- ▶ IBB Internationales Bankhaus Bodensee AG: In difficult markets and uncertain times, the bank acts as a reliable and strong partner at its customers' side.
- ▶ Würth Leasing: Despite operating in a challenging environment, sales hit record figures in Germany and stable results in international business.
- ▶ Waldenburger Versicherung AG celebrated its 25th anniversary in 2025 and remains on its road to success.



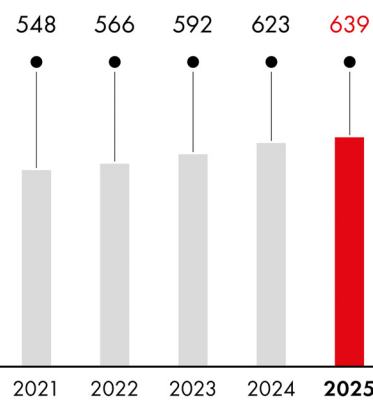
SHARE OF TOTAL SALES



SALES | in millions of EUR



EMPLOYEES



Employees

The number of employees in the Würth Group fell by 2.2 percent to 86,415 as of 31 December 2025 (2024: 88,393). In Germany, the Würth Group had 26,672 employees on its payroll (2024: 27,308). The slight decline in the number of employees can be attributed to positions that were not filled again after staff left.

HR strategy

Well-qualified employees are becoming an increasingly important success factor in view of demographic changes and the resulting shortage of skilled specialists and managers. The goal of our HR work is to offer employees an attractive work environment with interesting development opportunities. This also includes primarily filling management positions with our own up-and-coming staff. The Würth Group, with its diverse business models and international focus, has many options open to it in this regard.

In order to meet the growing demands within HR, the Group HR function is responsible for strategically relevant HR issues. It is divided into two pillars:

- ▶ **Würth Business Academy (WBA)** focuses on management development, talent management, and organizational development.
- ▶ **HR Strategy and Processes** comprises the areas of Digital Solutions & Processes and Global Mobility. Both focus on the new and further development of overall conditions and infrastructures in order to ensure cutting-edge HR work.

Akademie Würth offers international training and consultancy services for the Group companies and their customers, as well as academic formats through Akademie Würth Business School.

Digitalization and artificial intelligence will lead to major changes and new challenges in HR. A central HR digitalization strategy is therefore being implemented with the responsible HR and IT managers, as well as the individual companies, and adapted to current requirements and developments. Automation also plays an important role in making HR processes more efficient. In the area of digital learning, the Learning Campus is a platform that is open to employees for independent further training.

EMPLOYEE HEADCOUNT | Würth Group as of 31 December

	2025	2024	%
Würth Line Germany	10,025	10,192	-1.6
Allied Companies Germany	16,647	17,116	-2.7
Würth Group Germany	26,672	27,308	-2.3
Würth Group International	59,743	61,085	-2.2
Würth Group total	86,415	88,393	-2.2

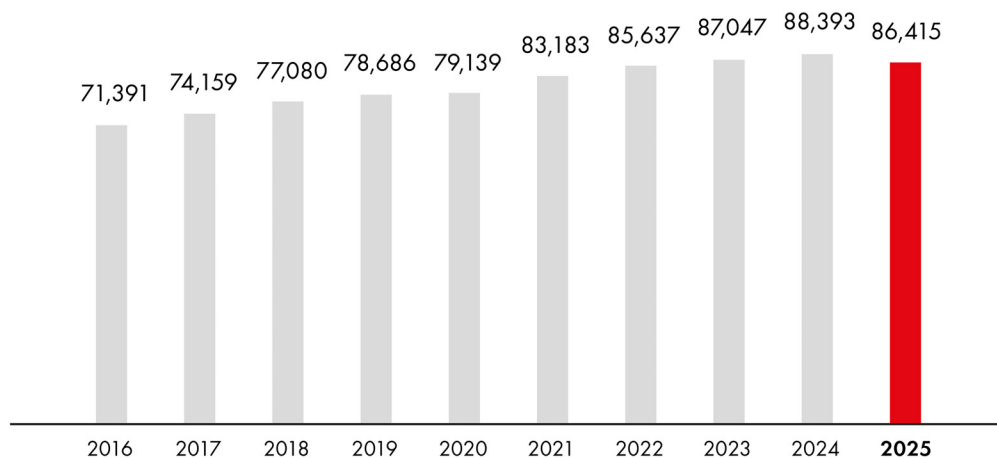
Diversity and inclusion can also contribute to the success of the Würth Group in the future. The company's general stance is that good decisions also arise from the diversity of opinions and perspectives. Coordinated by WBA, central diversity and equal opportunity measures have therefore been implemented at the international level since 2022.

Employee training

The skills, competences, and qualifications of all employees form the basis for a successful future. Accordingly, personal development and further training are of particular relevance for the company. The aim of the programs and formats is to offer all staff training that promotes their individual skills and suits their professional objectives.

As a family business, Würth focuses on long-term corporate development and in Germany, for example, has always been committed to providing people with extensive vocational training. At the end of 2025, the Würth Group had 1,240 apprentices in Germany working in more than 50 different occupations. Young professionals can also study for bachelor's degrees at the Baden-Württemberg Cooperative State University.

EMPLOYEES | in the Würth Group as of 31 December



Health management

The health of our employees is an important asset. This is why the Würth Group creates a work environment that maintains and promotes it. In addition to compliance with statutory requirements, occupational health management ensures that every company lives up to its responsibility as an employer. At Adolf Würth GmbH & Co. KG, the Health and Social Affairs department has been committed to the health of employees since 1994 with occupational health management and the institute for social affairs. Topics include exercise, nutrition, regeneration, safety, social issues, and prevention. These services are open to employees. Family members and retirees of the Würth Group can also take advantage of many of the courses on offer.

Employee opinion survey and Employee Experience Index

The Würth Group uses the employee opinion survey as a key starting point for improvements. The focus here is on increasing employee satisfaction and thus also the performance of the organization. This is why the company has been conducting regular surveys since 2005. In addition, the Employee Experience Index (EEX) was defined as a supplementary HR KPI. It provides important information on what employees experience at the company and where there is potential for improvement.

Thanks to our employees

The Central Management Board of the Würth Group would like to thank all employees, as well as the employee representatives, for their considerable commitment and flexibility in exploring new avenues in a constantly changing environment in order to promote the Würth Group's healthy growth in the long term.

Research and development

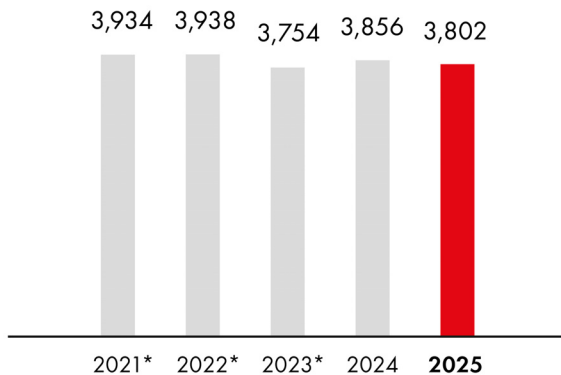
Würth has been investing in its own product development for more than 30 years in a quest to further strengthen its expertise as the leading manufacturer and distributor of fastening technology for professional use. Around 45 percent of the Würth Group’s sales are generated by products that are either manufactured in house or based on the company’s own application and development expertise. Research and development activities are aimed at intelligently interconnecting products, services, and application steps in order to streamline workflows for customers and thus make their work easier. Development work focuses primarily on the following areas of expertise: fastening, screws, anchors, chemicals, power tools, and systems.

In the Reinhold Würth Innovation Center Curio at the headquarters in Künzelsau, innovative product and system solutions are developed so they can be brought to market more quickly and in a more customer-oriented manner. An area of 15,500 square meters is home to modern climate chambers, workshops, and one of the world’s most efficient test centers for fastening technology, as well as test fields for power tools and IoT. Efficient assembly solutions for sustainable timber construction are driven forward in the competence cluster of application knowledge and technological expertise.

The innovation center provides more than 250 workstations for employees from the fields of product management, quality assurance, and research and development at Adolf Würth GmbH & Co. KG and the Group’s production companies. Through partnerships with universities, they work closely with external researchers. In cooperation with universities and colleges, this creates a network of specialist expertise and application knowledge, for example. This allows research findings to be implemented more quickly in industrial practice. Other areas of expertise at the Reinhold Würth Innovation Center Curio include logistics automation, computer vision, and robotics applications. With these capabilities, Würth is expanding its intralogistics solutions in order to deliver goods to customers even faster and more efficiently.

Innovation is a top priority for the Group. The Würth Group has 3,802 active patents and utility models worldwide, more than 988 registered designs, and over 8,700 active brands. In 2025, 32 patents were registered (2024: 46 patents). Würth secures revenues from product development by using these patents and brands.

ACTIVE PATENTS | of the Würth Group



* information presented differently due to adjusted patent figures

Two pioneering products that exemplify the numerous innovations of the Group are presented below.

Würth Line: Adolf Würth GmbH & Co. KG

Efficient connection solution for modern timber construction

The WOOD CONNECTOR WC is a wood connector that makes it possible to assemble wall, roof, and ceiling elements quickly and safely, as well as entire modules in modern timber construction.

The exact position and alignment of each connector can be defined in the planning software as early as the project planning phase. The modules prefabricated in the factory can be quickly and easily positioned directly on the construction site using the WOOD CONNECTOR WC. This solution increases the level of prefabrication and simplifies processes. The wood connector is supported by a comprehensive product ecosystem, consisting of design and machine data, the Würth design service, and the ASSY 4 PII system screw, which matches the connector.

Modern timber construction combines traditional craftsmanship with innovative technologies in industrial production facilities and is steadily gaining importance in Germany—from single-family homes and multi-story buildings to commercial and industrial projects. With the WOOD CONNECTOR WC, Würth offers a system solution that combines efficiency, precision, and digitalization in this field.



The WOOD CONNECTOR WC makes it possible to assemble timber modules safely and quickly.



Ultracompact printed circuit boards are used in wearables such as smartwatches.

Allied Companies: Würth Elektronik Circuit Board Technology

High-performance printed circuit boards in an open-source smartwatch

Würth Elektronik Circuit Board Technology (CBT), together with Open Vision Technology GmbH, developed a complex, highly integrated printed circuit board design based on Würth Elektronik's standardized ADVANCED.hdi stackup. A stackup is the layer structure of a printed circuit board. Wherever miniature sensor technology is required, ultracompact printed circuit boards offer clear advantages. They are suitable for wearables, small computer systems that are worn directly on the body in order to record and process health data. In one customer project, for example, an open-source smartwatch was created that runs on an in-house system-in-package and a Linux-based operating system. In addition, a coil from Würth Elektronik eiSos was integrated into the smartwatch.

The related SLIM.flex technology from Würth Elektronik is used in other fields. These ultrathin printed circuit boards are used, for example, in the particle accelerator at CERN, the European Organization for Nuclear Research, which is located on the border between France and Switzerland near Geneva. The technology is also used in medical engineering, for example, in a dermatoscope, a diagnostic device used to examine skin lesions.

Net assets, financial position, and results of operations

- ▶ **Slight increase in operating result**
- ▶ **Cash flow above the previous year**
- ▶ **Equity ratio rises to more than 50 percent**

In the 2025 fiscal year, the Würth Group proved robust overall in an economic and geopolitical environment that remained challenging and further strengthened its market position. Sales increased by 2.3 percent over the previous year, reaching EUR 20.7 billion. This sales growth was accompanied by a slight improvement in earnings. The operating result increased to EUR 970 million (2024: EUR 940 million). This corresponds to an increase of 3.2 percent. The most important performance indicators for the Würth Group are sales and the operating result. We calculate the operating result as earnings before taxes, impairment of goodwill, brands, and financial assets, before the collection of negative differences recognized in profit or loss, before the adjustment of purchase price liabilities from acquisitions through profit or loss, and before changes recognized in profit or loss of non-controlling interests disclosed as liabilities. The return on sales increased slightly to 4.7 percent (2024: 4.6 percent).

The increase in the operating result in the 2025 fiscal year can primarily be attributed to the increase in sales and the associated higher gross profit. At the same time, the gross profit margin remained stable compared with the previous year at 47.3 percent. On the cost side, the environment remained challenging: Personnel expenses, as the largest cost item, developed largely in proportion to business volume. Higher amortization and depreciation—in particular, as a result of the investment activity in recent years—had a dampening effect on earnings. Other operating expenses were at the previous year's level.

In Germany, the operating result displayed above-average development in 2025. Following the sharp decline to EUR 402 million in 2024, in particular as a result of the economic burden on high-earning units, an increase of 9.0 percent was achieved in 2025. Overall, the companies in Germany generated an operating result of EUR 438 million. It is particularly important to highlight the companies in the Electronics unit here, which benefited from improved demand and increased their earnings power both through consistent measures to stabilize earnings and by streamlining operating structures. The share of the Würth Group's overall result attributable to the German companies rose to 45.2 percent, while the return on sales increased to 5.4 percent (2024: 5.0 percent). Adolf Würth GmbH & Co. KG once again made the biggest contribution to earnings in Germany. Other key contributors in terms of operating result are Liqui Moly, Würth Elektronik eiSos, and Fega & Schmitt Elektrogroßhandel.

Outside Germany, the operating result declined slightly overall. This can primarily be attributed to the fact that earnings performance in certain significant operational units could not be improved to the same extent despite stabilizing actions, while ongoing adjustment and optimization programs continued to weigh temporarily on earnings. All in all, the companies abroad achieved an operating result totaling EUR 532 million (2024: EUR 538 million).

At 52.6 percent, the cost-of-materials to sales ratio was almost at the previous year's level (2024: 52.4 percent). Yet despite this, the Würth Group succeeded in stabilizing the gross profit margin slightly above the previous year's level at 47.3 percent through a consistent pricing policy and professional purchasing. At EUR 175 million, other operating income was above the previous year's level (2024: EUR 145 million), mainly due to adjustments of purchase price liabilities from acquisitions recognized in profit or loss, as well as changes recognized in profit or loss of non-controlling interests disclosed as liabilities.

At the end of December 2025, the Würth Group had a total of 86,415 employees. This corresponds to a decrease of 1,978 employees, affecting both the Sales Area and the functional areas to a comparable extent. In some cases, the number of employees was adjusted to reflect the lack of capacity utilization in the business units, albeit largely to a lesser extent than the decline in sales. The decline in the number of staff was not enough to offset the wage cost increases implemented in 2025. As a result, the personnel expenses ratio remained at the previous year's level of 25.3 percent (2024: 25.3 percent).

At EUR 1,023 million, amortization, depreciation, and impairment losses were up on the previous year (2024: EUR 963 million). These include impairment losses on intangible assets including goodwill, property, plant, and equipment, right-of-use assets, and financial assets in the amount of EUR 75.1 million (2024: EUR 58.2 million) and relate primarily to the Electrical Wholesale business unit and production companies. Depreciation and amortization increased by 4.8 percent to EUR 947.9 million (2024: EUR 904.4 million).

Other operating expenses remained almost unchanged at EUR 2,651 million. This reduced the ratio slightly to 12.8 percent (2024: 13.0 percent). Freight and delivery costs increased, as did maintenance and repair costs. Travel expenses, sample and advertising costs, and energy costs all declined.

At EUR 94.5 million, net financing expenses were above the previous year (2024: EUR 67.2 million). This was due to the decline in other interest and similar income, as well as the negative effect of exchange rate developments on the financial result.

The tax rate increased in the 2025 fiscal year to 29.0 percent (2024: 26.1 percent). The increase resulted primarily from taxes attributable to a different period, as well as from non-deductible expenses for tax purposes and tax losses in the current fiscal year that cannot be utilized with sufficient certainty in future fiscal years. In addition, the Würth Group changed its assessment of the usability of unused tax losses from previous fiscal years. For a detailed analysis, please refer to "13. Income taxes" in the consolidated financial statements.

EARNINGS BEFORE TAXES | Reconciliation of operating result of the Würth Group in millions of EUR

	2025	2024	%
Operating result	970.1	939.8	3.2
Impairment losses for goodwill and brands	-39.8	-9.7	<-100
Measurement of the interests within the meaning of IAS 32	11.2	-16.2	>100
Other	10.5	-3.4	>100
Earnings before taxes	952.0	910.5	+4.6

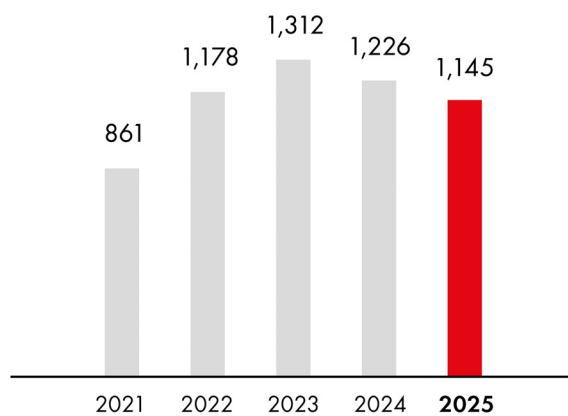
In the 2025 fiscal year, the Würth Group achieved sales at a new record level, while at the same time slightly improving its return on sales. Despite the underlying economic and geopolitical conditions, which remain challenging, the Central Management Board assesses this development as positive overall. It corresponds to the expectations formulated at the start of 2025. As early as the report for 2024, a mid-single-digit percentage increase in sales and stabilization of operating result at the previous year's level had been forecast for 2025. The Group's robust international positioning, its broad diversification across various business areas, and the consistent pursuit of its multi-channel strategy once again proved to be key stabilizing factors in 2025. They made it possible to absorb regional and industry-specific demand fluctuations and further strengthen the resilience of the business model. Despite the ongoing uncertainties in the economic environment, the Würth Group maintained its solid financial basis. The moderate improvement in earnings underscores the effectiveness of the measures initiated to increase efficiency and stabilize costs.

The Group's financial strength also provided the necessary flexibility to continue strategic investments and further expand its long-term growth and innovation capacity. A structural workforce reduction was not necessary in 2025 either.

Net income for the year increased slightly by 0.5 percent to EUR 676 million (2024: EUR 673 million).

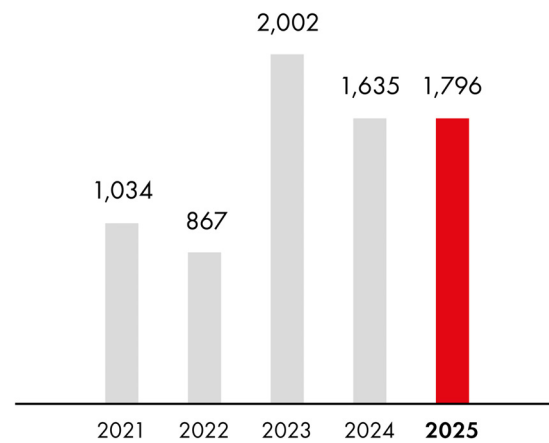
INVESTMENTS |

Würth Group in millions of EUR



CASH FLOW FROM OPERATING ACTIVITIES |

Würth Group in millions of EUR



Capital expenditure and cash flow

Growth—both through development of new markets and through expansion of existing market positions—is an integral part of the Würth Group's self-image. A favorable business environment is a prerequisite for this, which the Würth Group creates itself by means of targeted investments, among other things. In the 2025 fiscal year, EUR 733 million were invested in intangible assets and property, plant, and equipment. This brought the Group's investment volume to well over EUR 6 billion in the past ten years.

In 2025, the focus was particularly on expanding the IT infrastructure and warehouse capacities for the sales companies, as well as on production buildings, technical equipment, and machinery at the production companies. Adolf Würth GmbH & Co. KG played a pioneering role in this respect. On 24 January 2025, it commissioned the extension of Distribution Center West. The groundbreaking ceremony for the largest logistics investment in the history of the Würth Group, worth around EUR 97 million, was held on 29 June 2022. The commissioning of the logistics expansion constitutes a milestone in the logistics strategy of the Würth Group. In the state-of-the-art logistics center, the processes are fully integrated into the existing logistics infrastructure to avoid delivery splits to the customer.

With the new distribution center, Würth has increased its picking and storage capacities by 37 percent. Thanks to a highly automated shuttle system with more than 104,000 bin spaces, around 48,000 additional order lines can be picked daily once the final expansion stage has been completed. The new building is seamlessly connected to the existing logistics centers via an advanced conveyor system. For the strategic development of logistics, the Würth Group has set the goal of achieving an automation level of 75 percent in the companies with the highest sales volumes by 2030. Using artificial intelligence and robots will help the Group achieve these objectives. In this way, Würth is increasing the degree of automation and digitalization, thus continuing to ensure reliable deliveries in the future.

By using state-of-the-art technology, packaging and filling materials will be reduced by 30 percent at the same time. This investment establishes the logistical conditions for the company's further growth and strengthens the Hohenlohe region as a logistics location.

A total of 45.8 percent of the total investments were made in Germany (EUR 524 million). This reflects just how important the domestic market remains for the Würth Group.

The investment controlling system, which has been further refined in recent years and features sophisticated data capture and analysis capabilities, enables the Central Management Board to respond swiftly to emerging changes and to adapt to new conditions at any point during the year. In 2025, the Würth Group once again remained true to its approach of financing investments in intangible assets and property, plant, and equipment (excluding right-of-use assets under IFRS 16) entirely from its operating cash flow. Our cash flow from operating activities came in at EUR 1,796 million (2024: EUR 1,635 million). The increase of EUR 161 million over the previous year can primarily be attributed to higher earnings before taxes in combination with lower income taxes paid, as well as higher amortization and depreciation. An opposing effect resulted from the increase in inventories and trade receivables.

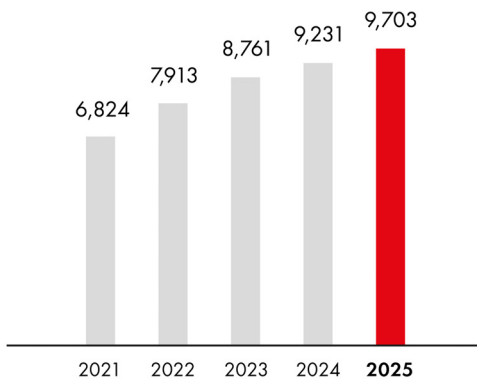
Purchasing

For Purchasing, the 2025 fiscal year was characterized by a tough economic and geopolitical environment. At the same time, Purchasing benefited from a fundamentally stable starting position and a high supply capacity in the procurement markets of Asia and Europe—combined with noticeably stricter requirements in terms of quality, compliance, and supplier resilience.

Securing and further developing gross profits remained a key objective. The increase in inventories, which was accelerated in 2024, served to strengthen supply security in 2025. In particular, the volatile US tariff policy had a burdensome effect, triggering price impulses and shifting goods flows. At the same time, trade conflicts, supply bottlenecks, and dynamic demand from future-oriented industries increased volatility in base metals. Strategic raw materials remained exposed to geopolitical risks. This required an ongoing reassessment of procurement markets, as well as flexible management of international supply and transport chains.

In Asia, relocation of production operations to other countries led to lower capacity utilization in China and in some cases to stable or slightly lower prices. In the technical chemicals segment, falling oil and derivative prices had a dampening effect, while specialty chemicals and technical polymers showed mixed development. Globally, the overall picture was mixed: While the logistics situation normalized and sea freight costs declined significantly, the metals markets remained volatile, albeit in some cases with a positive trend from mid-year onward. Aside from safeguarding gross profit, price optimizations were a focus. It was possible to improve cost structures by consistently leveraging synergies in Central Purchasing. The diversification of procurement sources remained a key element in safeguarding supply. Regulatory requirements—in particular the Carbon Border Adjustment Mechanism (CBAM) and the German Supply Chain Due Diligence Act (LkSG)—continued to require a high level of attention and shaped the strategic direction, even though temporary legislative adjustments provided some relief.

EQUITY | Würth Group in millions of EUR



Inventories and receivables

Due to the business model, inventories and receivables are among the key items on the Würth Group's balance sheet. Their active management and continuous optimization therefore remain a central focus of company management. In the individual units of the Würth Group, inventory levels were increased on average in proportion to sales. Inventories increased moderately in the 2025 fiscal year from EUR 3,557 million (2024) to EUR 3,644 million. Against the backdrop of a market environment that remains challenging, this development should be viewed as the result of a deliberately balanced inventory strategy that places delivery capability and capital commitment on a sustainable footing. The increase was driven primarily by higher inventories in the Craft division, as well as at the companies from the stainless steel segment. Due to the restrained increase in inventories in the majority of business units, the Würth Group's stock turnover, calculated on a twelve-month basis, declined marginally from 4.4 times at the end of 2024 to 4.3 times at the end of 2025.

The persistently tense global economic and political environment continues to place receivables and liquidity management at the center of the Würth Group's attention. Against the backdrop of a higher propensity to default and delays in incoming payments in the market, the increase in collection days reflects a somewhat slower cash inflow from the sales business and underscores the importance of consistently managing trade receivables. The management and controlling systems, which have been in place for many years, make it possible to closely monitor inventory risks, payment terms, and the Würth Group's risk positions with individual customers. As such, they establish the basis for early responses to foreseeable deteriorations, for making targeted adjustments in credit management and collections, and for sustainably safeguarding the Group's liquidity position.

Trade receivables increased slightly by 1.8 percent to EUR 2,871 million (2024: EUR 2,821 million). At 56.3 days, the collection days key figure (based on a 12-month calculation) was, however, up by almost one day on the previous year (2024: 55.2 days). This increase could primarily be attributed to companies from Southern Europe, which traditionally grant long payment terms and exert considerable influence over the Würth Group as a whole, accounting for over 16 percent of sales. In Germany, development remained almost stable, from 41.5 collection days at the end of 2024 to 41.9 collection days at the end of 2025. In Southern Europe, China, and the Middle East, payment terms are structurally above the Group average. We closely monitor the increased capital commitment associated with this as part of our receivables management. The percentage of bad debts and the expenses from additions to value adjustments related to sales increased slightly to 0.7 percent in 2025 (2024: 0.6 percent).

Financing

The Würth Group's equity increased to EUR 9,703 million last year (2024: EUR 9,231 million). This corresponds to an increase of 5.1 percent. The equity ratio increased significantly to 50.5 percent (2024: 47.9 percent), which is a very good level for a trading company. The high level of equity financing ensures a relatively low dependence on external capital providers, which is particularly valuable in times of crisis. For years, a comfortable equity capitalization has been the basis for a consistently high level of financial stability in this group of companies, strengthening the customers' and suppliers' trust in the Würth Group. As a family business, the Würth Group has largely reinvested profits in the company for decades.

In May 2025, a EUR bond in the amount of EUR 500 million matured. This had already been refinanced early in October 2024 through the issuance of a bond in the same amount and currency. At the end of the 2025 fiscal year, the Würth Group thus had four bonds issued on the capital market with a total worth of EUR 1,850 million plus CHF 300 million, and well-distributed maturities from 2026 to 2031. For further information, please refer to "28. Financial liabilities" in the consolidated financial statements.

Although equity increased by EUR 472 million, the reduction in financial liabilities resulted in only a marginal decline in total assets of 0.4 percent to EUR 19,199 million (2024: EUR 19,273 million).

Refinancing in the banking sector was mainly achieved via customer deposits and financial intermediaries, as well as via the European Central Bank, while refinancing in the leasing segment was achieved mainly through the ABCP (asset-backed commercial paper) program created especially for this purpose, a global loan program launched by the German state-owned development bank KfW, as well as through non-recourse financing and internal funds. In the 2025 fiscal year, the Würth Group decided to dispose of its leasing activities. The assets and liabilities affected by this are reported as a disposal group.

For more than 30 years, the Würth Group has undergone an annual rating process. In May 2025, S&P Global Ratings once again confirmed the Würth Group's A (stable outlook) rating. The rating and the stable outlook underscore confidence in the sustainable development of business trends and in the Würth Group's ability to generate resilient free operating cash flow throughout the entire economic cycle. The consistently solid credit rating over many years reflects the robustness of the business model, as well as the prudent financial policy aimed at maintaining debt at a comfortable level in the long term.

The Würth Group has sufficient liquidity reserves. As of 31 December 2025, cash and cash equivalents came to EUR 1,552 million (2024: EUR 1,750 million). In addition, the Group has a fixed undrawn credit line of EUR 500 million provided by a syndicate of banks until September 2029. As a result, the Würth Group continues to have extremely generous financial resources at its disposal, giving it the leeway it needs to act. Net financial liabilities decreased from EUR 791 million at the end of 2024 to EUR 540 million in 2025.

Risk and opportunities report

► As a globally active company, the Würth Group is constantly exposed to risks but also makes systematic use of opportunities that present themselves. The risk and opportunities policy of the Würth Group is aimed at meeting the company's medium-term financial objectives and at ensuring the sustainable, long-term growth of the Group. To ensure this, the Würth Group has established a system that identifies entrepreneurial opportunities and risks, records and assesses them using a standardized system, weighs them against each other, and communicates them. Our conscious and systematic approach to addressing opportunities and risks is inextricably linked to our entrepreneurial activities. In order for this approach to be effective, it is supported by a value-based corporate culture. Mutual trust, reliability, honesty, and straightforwardness, both inside and outside the Group, are the fundamental principles that are deeply ingrained in the Würth Group's corporate culture. They are rooted in the corporate philosophy penned by Prof. Dr. h. c. mult. Reinhold Würth in the 1970s and continue to shape how all employees are expected to behave to this day. Internal guidelines, summarized in the Policy and Procedure Manual (PAP), operationalize these values by means of clear requirements for organizational structures and processes, as well as binding rules of conduct.

How the risk management system works

The Würth Group has a three-tier risk management system (RMS), comprising the cyclical monitoring system of the Group Auditing Department, the Group Controlling Department, and the early warning system. The Central Management Board of the Würth Group holds overall responsibility for the Group-wide risk management process. It defines the principles of the risk policy and the risk strategy and assesses the risk-bearing capacity of the Würth Group. The management of each company within the Group is responsible for installing a functioning and efficient RMS for themselves. They are supported by the risk manager, who reports directly to the Central Management Board of the Würth Group and coordinates the risk management process at the Group level. The risk manager regularly informs the Audit Committee of the Advisory Board about the risk situation of the Würth Group.

How the internal control system for financial reporting works

The aim of the internal control system for financial reporting is to ensure that all business transactions are completely recorded and correctly evaluated in line with the financial reporting requirements.

The Würth Information System is an integral component of the internal control and risk management system of the Würth Group. With the help of this reporting system, all key performance indicators required to steer the Würth Group are presented in a timely manner and are available for further evaluation by the Central Management Board and Executive Board based on standardized monthly reporting.

System-based control mechanisms such as validation and cross-checks optimize the quality of the information as a basis for decision-making. The standardized recording of the financial statements of all Group entities, combined with monthly reporting, is not only efficient, it also avoids carry-over errors, safeguards the uniform provision of information, and includes numerous plausibility checks, without which the information cannot be forwarded. Standardized external and internal reporting also helps to ensure that financial reporting changes are implemented in a uniform manner across the Group. Changes to the data recorded are documented using check digits and authorized by a corresponding system of IT access rights. Standard software is used for consolidation. Changes in the system settings are logged centrally. The monthly and annual financial statements of Group companies are subject to regular automated assessment mechanisms, as are the consolidated financial statements. Moreover, Würth's Policy and Procedure (PAP) Manual contains internal procedural instructions. Internal publications and training include detailed rules on financial reporting, compliance with which is regularly reviewed by the Group Auditing Department. External specialists are consulted to clarify the implications of legal and tax issues on accounting. External actuaries calculate pension and similar obligations.

Furthermore, regular training courses for those in charge of finance departments, which are also offered online, ensure that all employees involved in the financial reporting process are up to date on the latest information and knowledge of relevance to them.

Identified risks and opportunities

The Central Management Board identifies, analyzes, and assesses the Group's risks at a dedicated annual workshop. This workshop also determines focus risks that could pose a threat to the net assets, financial position, and results of operations of individual entities or the Würth Group as a whole in the short, medium, or long term. The heads of the administrative offices and functions are also involved in this process. Furthermore, all major Group companies conducted a risk inventory and recorded and assessed further risks in addition to the focus risks in the reporting system. The risk inventories of the Group companies are validated by the Executive Board at least once a year and their content is incorporated into the risk assessments of the business units.

Major risks that can be insured on an economically reasonable scale are covered by Group insurance programs for all Group entities whenever possible. Against the backdrop of rising corporate insolvencies worldwide, additional Würth companies were integrated into existing master agreements with various credit insurers in the area of credit insurance. This allowed us to expand and standardize our insurance coverage and achieve economies of scale. The credit insurance master policies were extended ahead of schedule, securing the conditions for the years to come. In addition, receivables from customers are monitored by an extensive accounts receivable management system, also at the Group level. Individual financial service providers are associated with a heightened risk of default due to the nature of the business model. We counter these risks through a strict credit verification procedure and appropriate insurance for our investments. Collection days increased in 2025 over the previous year but remain at an acceptable level. This highlights that our risk in this area is currently relatively low and that the existing processes and systems are effective. We believe that other risks in Germany primarily lie in the increase in insolvencies and the applicable insolvency challenge rights, which grant insolvency administrators extensive opportunities for reimbursement if we have supported our customers with generous payment terms in the past. We have an insurance policy in place to cover such reimbursement claims so as to protect all German companies against unforeseeable risks in this area. The Würth Group's insurance policies are managed centrally in the main lines of insurance.

The opportunity and risk management process is updated within the Würth Group on an ongoing basis and adapted to changes in the Group or in its economic and legal environment. In the 2025 fiscal year, a risk-bearing capacity concept was fleshed out. This concept describes objectives, principles, and methods for calculating risk-bearing capacity, as well as processes and responsibilities, thus forming the basis for assessing the overall risk situation.

The risks and opportunities addressed below are presented together with their potential effects and the risk mitigation measures. The classification is based on the net risk rating (extent of loss according to likelihood of occurrence and effectiveness of measures). In this context, very low corresponds to between zero and 0.25 percent of sales, low to between 0.25 and 0.5 percent of sales, medium to between 0.5 and 5 percent of sales, and high to more than 5 percent of sales. This is how risks are quantified and classified and how the aggregated overall risk is determined within the framework of the risk strategy of the risk-bearing capacity concept. Due to the broad portfolio and the global positioning of the Würth Group, the risks are widely diversified.

The Central Management Board has identified the following potential risks that could adversely affect the Group's net assets, financial position, and results of operations over the next 24 months, sorted by descending order of relevance. The risks presented have not changed materially compared with the previous year. ◀

Risks and opportunities from the environment

Through our global purchasing and sales activities, the Würth Group has a high natural diversification of risk and, as a result, is less sensitive to negative economic developments in individual countries, even though more than 80 percent of sales are generated in Europe. In addition, the diversification within our business units makes us independent of specific industries and markets. Due to the large proportion of sales generated in Europe, we are heavily affected by economic fluctuations in the eurozone. The Würth Group sources around 25 percent of its goods from the Far East.

As in 2024, the procurement market remained stable in 2025, although the economic and geopolitical environment was challenging. Purchasing benefited from sustained high demand in procurement markets in Asia and Europe.

The failure of key logistics locations as a result of disruptions, cyberattacks, terrorist incidents, fires, or natural hazards represents a medium operational risk. Measures such as the centralization of logistics structures, the establishment of hubs, and the development of Europe-wide logistics and emergency concepts are gradually reducing this risk factor. In addition, scenario plans, international framework agreements, and improved governance structures are creating additional resilience.

In 2025, the volatile tariff policy coming out of the US had a particularly challenging impact. The renewed increase in import tariffs, particularly on steel and aluminum, led to noticeable price increases and significant distortions in international flows of goods. Base metals such as copper, which is traditionally strongly influenced by global economic cycles, also showed increased price volatility due to trade conflicts, supply bottlenecks in individual producing countries, and persistently high demand from future-oriented industries. The continuing geopolitical tensions also affected the availability and price trends of strategically relevant raw materials such as nickel, cobalt, and rare earths, thus increasing procurement risks. This called for the continuous assessment of global procurement markets, as well as flexible adaptation of international supply and transport chains.

In 2025, the Asian procurement market remained under pressure due to geopolitical tensions, structural bottlenecks, and subdued demand. Relocation of production operations to countries such as Vietnam, Thailand, Malaysia, and India led to lower capacity utilization in China, making comparatively stable price trends possible for many product groups despite moderately rising raw material and energy costs, and in some cases prices even dropped slightly.

Regulatory requirements such as the Carbon Border Adjustment Mechanism (CBAM) and the German Supply Chain Due Diligence Act (LkSG) continue to require a high level of attention and noticeably influence strategic alignment, although they have since been significantly watered down by the legislator.

In order to ensure delivery capability, the year 2025 closed with inventory levels above the previous year's level.

Most of the financial risks of the Würth Group are measured, monitored, and controlled centrally by Würth Finance International B.V. Thanks to the A rating from S&P Global Ratings, the Würth Group has very good access to the public and private capital markets to procure further financial resources. With liquid assets of EUR 1,552 million and a committed, unused credit line of EUR 500 million running until September 2029, the Würth Group has sufficient liquidity reserves to meet its payment obligations. There are binding counterparty limits for each counterparty with which financial assets are invested so as to avoid cluster risks. The creditworthiness of all banks is monitored daily. ISDA master agreements with a Credit Support Annex are in place with the main counterparties for financial derivative transactions and guarantee the daily settlement of the net present value of outstanding transactions. No specific defaults by counterparties had come to light at the time this management report was prepared. For an overview of the fair value of derivative financial instruments as of the reporting date and the hedges, please refer to "36. Financial instruments" in the consolidated financial statements.

The geopolitical world order continued to disintegrate in 2025. A wide range of crises, such as the war in Ukraine, the military conflicts in the Middle East, and the conflict over Taiwan, are ongoing and present major challenges for many countries. The change of government in the US and the growing right-wing populism in Germany and other European countries added to this. The domestic political situation in Germany is characterized by increasing social polarization, intense debates on migration and economic policy, and heightened uncertainty for companies.

Against this backdrop, the infrastructure package adopted by the German federal government is becoming even more important. Extensive investments, particularly in transport routes, energy and grid infrastructure, and digitalization, are intended to strengthen Germany as a competitive business location and promote growth, especially in the construction and skilled trades sectors, which are particularly important for the Würth Group.

Times of crisis such as 2024 and 2025 once again demonstrate the complexity and interdependence of energy policy, the economy, high inflation, climate protection, and the geopolitical environment. Even though the global tensions cannot be resolved in the short term, policymakers must show competence and determination in rising to the challenges facing us. In these volatile times, we as a company need to give our employees stability and show them respect. Here at the Würth Group, these are values that we are firmly committed to.

Based on the measures adopted and the current situation, the Würth Group classifies environmental risks as low to medium.

Risks and opportunities relating to information technology

The Würth Group is leveraging the opportunities offered by digitalization and artificial intelligence in order to harmonize business processes and tap potential to boost efficiency. The introduction of a global IT ecosystem and the planned migration to S/4HANA are laying the foundation for scalable solutions and cloud readiness. This opens up opportunities to refine and improve customer services even faster. Numerous measures were adopted in order to make the risks of the S/4HANA migration manageable. Among other things, the transition is being made in stages, and the financial systems were already harmonized in advance. In addition, with the involvement of more than 4,400 users, all processes were tested extensively, the optimum migration date was chosen, and clear go/no-go milestones were defined.

At the same time, risks arise from the increasing dependence on central IT systems and the complexity of the upcoming transformations. Cyber attacks continue to pose considerable threat potential. The Group continuously registers attempted attacks on our attack interface, which are successfully repelled thanks to central security standards and external expertise.

To minimize risks, the Würth Group relies on:

- ▶ Central security policies and multi-layered protection mechanisms, supplemented by AI-based methods
- ▶ A global Cyber Defense Center for early detection and containment of attacks
- ▶ A data center in North America to ensure IT availability in the event of a crisis
- ▶ Continuous training and attack simulations to raise employee awareness

Harmonization of the IT landscape offers further opportunities for scaling effects, for reducing the attack surface, and for greater transparency; however, this requires careful planning in order to meet the requirements of the individual business models.

In addition, strict controlling of the Würth Group's IT budget and development of IT resources in the local companies help avoid risks and further promote harmonization of the IT landscape. Risks also continue to be reduced by signing up for insurance policies.

Even though the economic impacts of cyber attacks can be significant, Würth classifies IT risks in the reporting period as low to medium, based on the technical and organizational measures in place.

► **Market opportunities and risks**

The direct selling business model continues to offer significant opportunities for the Würth Group as it keeps the company very close to the market and ensures strong customer loyalty. Nevertheless, customer ordering behavior has changed considerably in recent years. Digitalization offers customers a wide range of opportunities to work directly with suppliers. The relative ease with which businesses can establish Internet-based business models is resulting in growing competitive pressure. Our business model has to adapt to reflect this development. We want direct selling to continue to play a major role, but we also want issues such as logistics, services, and a broad product range to open up market opportunities. The field sales representatives of today are no longer just salespeople but rather manage the various customer contact points: the field sales force, shops, and online shop.

We refer to this as a multi-channel sales model in which e-business meaningfully strengthens traditional sales channels to suit our customers' procurement organization. Their new purchasing behavior is causing a disproportionate increase in e-business sales. This development continued in 2025 and shows that we are on the right track with the services that we are offering with our customers' needs in mind and that our strategy of multi-channel sales is bearing fruit.

Würth's decentralized structure is a great advantage for the Group, particularly in light of the fact that the individual countries in which we operate display such variation in their economic development. We believe that this structure presents an opportunity for further sustainable growth. It allows for a quick local response to circumstances and changes in any given market environment, meaning that we can implement efficient measures. We will continue to push the development of the Würth Group while maintaining our decentralized structure. The term "decentralized" within this context not only refers to regional aspects but also covers our large array of different business models. However, the fact that we pursue the principle of decentralization does not mean that we cannot standardize processes further where it makes sense to do so in order to make more efficient use of our resources.

Our share of the market is estimated at just five percent due to a low share of the market in most countries, with a few exceptions. What would appear to be a disadvantage actually signals major growth potential that we can tap into by further expanding our customer base and intensifying our customer relationships, for example, by continually enhancing intelligent distribution systems that offer real benefits to our customers.

Our 4.5 million customers form the basis for our business success. As a result, expanding and maintaining our customer relations are key components of our day-to-day work. We will continue to focus on comprehensive customer management at all Group companies. More than 300,000 customer contacts a day and our almost 44,000 sales employees, many of whom have long-standing customer relationships, help us to exploit the existing potential to the greatest extent possible. Grouping our customers based on their individual needs is a key steering mechanism for strategic corporate management. Being close to our customers is our declared objective. The correlation between additional customers and sales growth, together with the service level, are important indicators of business success for us. Customer insolvencies are a manageable risk for the Würth Group. Due to our very extensive core range of over three million products, the comparatively low average order values, and our broad customer base, we are well positioned to keep these risks to a minimum.

The Würth Group views volatile market conditions with caution, which results in the risk being classified as medium in the reporting period. ◀

Risks and opportunities related to personnel

Demographic trends and the shortage of skilled workers mean that competition for employees is increasing, and vacancies are becoming increasingly harder to fill. In this respect, retaining and training employees are gaining in importance as highly qualified employees are becoming a key success factor, while knowledge must also be continuously adapted to rapidly changing conditions.

An important objective of the Würth Group's HR work is to offer employees an attractive work environment with interesting development opportunities and, beyond that, to facilitate the basic principle of lifelong learning.

One fundamental principle here is to fill management positions primarily with our own up-and-coming staff so that suitable employees may also enjoy good prospects. The Würth Group, with its diverse business models and international focus, has a great many options open to it in this regard.

Regular employee satisfaction surveys conducted by independent institutes and monthly monitoring of staff turnover are important tools that help us pick up on any undesirable developments and remedy them promptly. To further positively influence employee engagement, the Employee Experience Index (EEX) has also been used as an additional tool since 2024. This regular measurement to safeguard key functions relevant to success within the Group, for both management and specialist functions at the various hierarchy levels, is performed in a structured manner, both with regard to the quantity and the quality of succession planning and talent development.

A central Group HR function, supported in an advisory capacity by an international HR Board made up of HR experts from the Würth Group, bundles the various action areas and measures that contribute to achieving the stated objectives. To implement processes quickly and in line with Würth's corporate culture, HR locations also exist in the Asia-Pacific and North America regions. Key topics for this Group function include organization, management, and talent development. In addition, the aim is to provide comprehensive hybrid learning options and to support employees in line with their respective development path.

The Würth Group classifies personnel-related risks as very low overall.

Risks and opportunities related to compliance

National and international transactions involving goods, services, payments, capital, technology, software, and other types of intellectual property are subject to numerous regulations and limitations that also have to be observed by the companies in the Würth Group. There is no question that we aim to comply with all statutory and official regulations for our business, both nationally and internationally. Due to increasing legal complexity, we have in-house experts and consult external consultants on a case-by-case basis.

To meet increasing compliance requirements, the Central Management Board of the Würth Group has established a Group-wide compliance management system, which is supported by compliance officers at various levels, as well as by a Compliance Board. A Code of Compliance summarizes the principles of the corporate philosophy, and Group-wide training on compliance topics is provided. Compliance violations can be reported anonymously via a Group-wide whistleblower system.

Compliance risks for the companies of the Würth Group also arise from frequently changing legal principles and increasing regulation, particularly at the level of the European Union. Implementing these regulations represents a considerable challenge, particularly for smaller companies.

The Würth Group addresses this greater complexity by increasingly supporting the individual companies with experts at the Group level. In this process, compliance topics are prepared centrally, and the Group companies are provided with personal support in implementing those topics.

The growing regulatory complexity requires continuous monitoring of the measures that have proven effective. In the reporting period, compliance risks are classified as very low.

Product risks and opportunities

The Würth Group continuously faces strict requirements regarding the quality and safety of its products and services. Complex challenges arise both from its own standards and from increasing regulatory requirements, as well as a globally structured supply chain, which entails various risks. However, the safety of our customers always has top priority here. To ensure continuous safety, targeted market measures were taken in the past year. In some cases, these were adopted in close coordination with the competent national authorities in order to identify and avoid potential hazards at an early stage. A globally established process is in place within the Würth Group for planning and implementing the necessary measures. In order to prevent risks, the supply chain is continuously monitored with the support of internationally active auditors, especially in critical product segments. An integrated approach within the management systems for quality, environment, energy, and industrial safety serves to manage requirements and further develop existing processes at the individual Group companies. The Würth Group sees the high level of professional expertise of its responsible employees and the promotion of internal networking within the company as a particular opportunity.

Overall, the Würth Group classifies the economic impacts of product-related risks in the reporting period as very low.

Risks and opportunities related to sustainability

As a family business, advocating for a secure future for our grandchildren is a matter of great importance for us. We are striving to transform the Würth Group from a linear to a circular economy with our Circular Way, focusing on three transformation areas: climate, material life cycles, and social standards. On the path to a circular economy, it is important to create and further develop transparency in all areas, also in order to meet the legal and market-specific requirements.

Since 2023, social and environmental risks have also been mapped in the risk portfolio in order to manage the resulting risks and minimize them preventively or, ideally, avoid them altogether. For 2025, the focus risks identified from climate risks were the failure of the energy supply due to dependence on fossil energy sources, as well as human rights and environmental risks in the supply chain. During the reporting year, the impacts, risks, and opportunities of a wide range of sustainability aspects were also examined and assessed in detail as part of the double materiality assessment.

In the short term, the Würth Group is exposed primarily to physical and transitional risks arising from climate change. Ever stricter environmental regulations and rising customer expectations regarding climate change mitigation may lead to higher costs and adjustments to operational processes. In addition, extreme weather events could cause infrastructure damage and disrupt operational processes. Sustainability opportunities arise in the area of the Group's own employees through investments in training and continuing education. These can enhance employee skills and promote innovation, thus strengthening both growth and competitiveness. In supplier management, long-term, fair, and transparent supplier relationships foster trust, promote process improvements, and increase the resilience and stability of the supply chain. Likewise, a strong corporate culture can attract skilled workers, promote innovation, strengthen overall performance, and boost the company's reputation.

Mid-term and long-term risks and opportunities, as well as measures taken and progress made, are disclosed in the Sustainability Report.

In the reporting period, the Würth Group classifies sustainability risks as very low.

Overall assessment

The opportunities available will generally enable us to achieve further profitable growth in 2026 and beyond. In an environment characterized by global geopolitical tensions, regional conflicts, increasing trade risks and risks of sanctions, and volatile energy and raw materials markets, the risks for the Würth Group remain limited overall—in part thanks to the established and actively supported risk management system—and are being monitored closely. Identified risks are systematically monitored and addressed with appropriate measures to ensure that they do not jeopardize the continued existence of the Würth Group.

The Würth Group is very concerned as it follows the further developments in crisis areas such as the Middle East and the war in Ukraine the associated effects on the respective populations. Direct and indirect economic implications and risks for the Würth Group are difficult to forecast at the present time.

In the reporting period, the Würth Group has not been exposed to any risks that could jeopardize its continued existence.

Sustainability report

General disclosures

Basis for preparation

General basis for preparing the sustainability report

The following contents of the sustainability report are not part of the statutory audit but part of a separate limited assurance engagement.

Scope of reporting

This sustainability report relates to the business activities of the Würth Group as a whole and was prepared on a consolidated basis. This reporting is voluntary. The consolidated group equals that of the consolidated financial statements (▶ **Consolidated financial statements, Notes on the consolidated financial statements, 4. Consolidated group, p.178**). The report covers the period from 1 January to 31 December 2025.

Reporting standards applied and disclosure requirements included

The sustainability report for the 2025 reporting year was prepared voluntarily for the first time in accordance with the European Sustainability Reporting Standards (ESRS) as a framework for the Corporate Sustainability Reporting Directive (CSRD) in the European Union. This is based on the CSRD Directive (EU) 2022/2464. The Würth Group applies ESRS in the corrected German version of Regulation (EU) 2024/90457. In addition, the Würth Group fulfills the requirements of the EU Taxonomy Regulation (EU) 2020/852 on the classification of environmentally sustainable economic activities, taking into account the new Regulation (EU) 2026/73. The Würth Group bases its carbon footprint on ESRS, taking into account the requirements of the Greenhouse Gas Protocol.

The sustainability report includes information on the upstream and downstream value chain in relation to the Würth Group's business relationships. As part of the double materiality assessment, the entire value chain (▶ **Strategy, business model, and value chain, p. 71**) was taken into account in the assessment of impacts, risks, and opportunities (IROs) (▶ **Materiality assessment, p. 76**).

The Würth Group has not withheld any information related to intellectual property, know-how, or the results of innovations, nor has it made use of the exemption from disclosure of impending developments or matters in the course of negotiation. It has decided to make use of phase-in provisions in accordance with Appendix C of ESRS 1. This is waived for S1-12.

In order to improve the readability of the sustainability report, the Würth Group refers to corresponding information from other sections of the Group management report. The notes on the sustainability report (▶ **Notes on the sustainability report, p. 134**) contains an index that provides information on where in the report the corresponding ESRS disclosures have been included by reference.

Group-wide data collection through standardized sustainability reporting

The Würth Group uses the existing reporting system for data collection, data analysis, reporting, and the further development of the sustainable transformation in the companies. In order to analyze the large amount of data, we have also recorded social, environmental, and governance indicators in our reporting system for financial indicators since 2020. In this way, we strive for an integrated solution for comprehensive reporting. The data is recorded using software on an annual basis. The scope of the indicators is developed annually and the data capture system is optimized. Validation checks are also stored, which aim to ensure data quality and integrity. The data is also checked centrally and prepared for the various interest groups. There is no central validation by an external body.

The data forms the basis for assessing progress, for the sustainability report, for ESG ratings, and for the transparency of our sustainability performance vis-a-vis our customers. Centralized data collection increases efficiency and significance at the Würth Group level and creates a uniform pool of data in the decentralized structure. This comparability and transparency provide both the Corporate Sustainability team and the companies with insight into their current individual development status, which can be used to determine potential for action.

Measurement uncertainties

Uncertainties regarding quantitative disclosures arise primarily from limited data transparency and availability, the use of secondary data, and methodological assumptions that are necessary due to the decentralized structure of the Würth Group. In this report, there is a high degree of measurement uncertainty for the following metrics.

Scope 3 emissions (categories 3.1, 3.11, 3.12)

For the categories 3.1 Purchased goods and services, 3.11 Use of sold products, and 3.12 End-of-life treatment of sold products, monetary and physical data and average emission factors are used for each product group. The emissions were calculated using central extrapolations based on the purchasing and sales volumes for each business unit (▶ **Climate change, Methodology, material assumptions, and emission factors for the calculation, Scope 3, p. 90**).

Materials used

For the materials used in product manufacturing and for packaging materials, primary data from internal systems was used where available. If sufficient primary data was not available, decentralized extrapolations and estimates were made. These were based, among other things, on prior-year figures, sales figures, or production-related benchmarks. Data availability in this area is being continuously expanded (▶ **Resource use and circular economy, resource inflows, methodology and key assumptions, p. 102**).

Products and materials

The calculation of the durability and recyclability of products and packaging is based on analyses by Adolf Würth GmbH & Co. KG and Group-wide extrapolations derived from them. Uncertainties in the metrics result from the Würth Group's broad product portfolio and decentralized corporate structure. External data on durability was used as a basis for the relevant categories (▶ **Resource use and circular economy, Resource outflows, Products and materials, p. 102**).

Remuneration metrics

For the metrics on the total annual remuneration ratio and the gender pay gap, calculations were made on the basis of the available global, contractually-due remuneration information. This methodical approach can lead to minor deviations compared to a Group figure calculated entirely from individual data. However, sensitivity analyses were used to check that the significance of the metrics is not materially impaired. The corresponding data collected was checked for plausibility and validated (▶ **Own workforce, Metrics on workforce structure, Remuneration metrics, p. 118**).

Details on the degree of uncertainty are provided and the methodology is explained in the respective datapoints. The Würth Group is working on increasing data transparency and replacing the use of secondary data with primary data in order to continuously improve the accuracy of calculations. The further development of the underlying data is considered individually for each metric. Where statements are made about future developments, these relate to the information and forecasts available at the time of publication.

Prior-year data, amendments, and error corrections

This sustainability report only shows metrics for 2024 that were audited during the previous year as part of the sustainability report and for which there is consistent content between GRI and ESRS.

Extrapolations were made for the year 2024 if no sufficient data was available on the internal cut-off date for data collection. These extrapolations were subsequently compared with the real data as soon as it became available and adjusted accordingly in the event of deviations. There was a deviation of more than five percent in the metrics for the material used in product manufacturing, which is why the data for 2024 has been corrected in this report. Changes in the definitions of the metrics are indicated as a footnote to the figure.

Governance

Role of the administrative, management, and supervisory bodies

The Central Management Board is the highest decision-making body of the Würth Group. As of 31 December 2025, the Central Management Board of the Würth Group consisted of seven members. It bears overall responsibility for the strategic orientation and the long-term and expansive development of the Würth Group and thus assumes Group management functions. Its responsibilities include, but are not limited to, strategic corporate planning, the selection and development of executives, and the management of the Group. Qualifications, expertise, and professional excellence are decisive when it comes to appointing members to the Central Management Board. The requirements also include the ability to take entrepreneurial and future-oriented strategic action in the given regulatory environment, including with regard to sustainability requirements.

The Advisory Board is the chief supervisory and controlling body of the Würth Group. It advises on strategy and approves corporate planning, as well as the use of funds. It appoints the members of the Central Management Board. In addition, the appointment of new members of the Executive Board as well as of new managing directors of the companies of the Würth Group require the approval of the Advisory Board. As of 31 December 2025, the Advisory Board of the Würth Group consisted of nine members.

We consider 89 percent of the members of the Advisory Board to be independent. The Chairman of the Advisory Board, Sebastian Würth, is an exception. All members of the Central Management Board and the Advisory Board of the Würth Group are male. The parent companies of the Würth Group are not subject to the provisions on co-determination. Accordingly, there are no workers' representatives in the company's management and supervisory bodies.

The Central Management Board has extensive, long-standing experience in the core business of the Würth Group: the trading and production of assembly and fastening materials for skilled trades and industry. In addition, the members have in-depth experience in related areas such as electrical wholesale, electronics, tools, production, and financial services. This expertise allows for targeted further development of the product portfolio, taking quality, innovation, and sustainability into account. By consciously incorporating the specialized know-how and expertise of the Executive Board and the specialist departments, the Central Management Board complements its competencies and ensures a well-founded basis for decision-making.

The responsibilities within the Central Management Board are structured according to central business and functional areas. The Chairman of the Central Management Board and the CFO are responsible for central Group-wide management and cross-departmental functions. These include, in particular, the management of the Allied Companies (including Electrical Wholesale, Electronics, Chemicals, RECA Group, Production and Tools, Financial Services), as well as Group Legal, Compliance, Corporate Communication, the Group Auditing Department, Corporate Sustainability, Art and Culture, and Corporate Social Responsibility. This allocation of responsibilities also includes overall financial responsibility, Group accounting, Group taxes, risk management, Group insurance, mergers and acquisitions, and human resources.

The other members of the Central Management Board are primarily responsible for managing the Würth Line and selected central functions. This includes Würth Line Industry, Würth Line Craft Europe, Würth Line Craft North America, and Würth Line Craft in the regions of South America, Asia, Africa, and Oceania. Furthermore, one member has functional responsibility for IT, logistics, and purchasing. In addition, the Screws and Standard Parts business unit and the Trade (Allied Companies) business unit are allocated here in the responsibility structure.

The Würth Group has a global presence with over 400 companies in 80 different countries. The Central Management Board has many years of international experience, particularly in the company's key markets in Europe, North America, and Asia. This global perspective is essential for the implementation of the international sustainability strategy and the consideration of regional regulatory requirements.

The Advisory Board supports the Central Management Board with its strategic work, in particular with regard to the long-term orientation of the Würth Group. The focus is on topics such as international expansion, digitalization, and sustainable and future-oriented corporate development. The Advisory Board also fulfills an important control function by ensuring compliance with legal and ethical standards and supporting the implementation of the corporate strategy. As of 31 December 2025, it is an advisory and supervisory body made up of individuals with specialist expertise and many years of experience in business areas relevant to the growth and further development of the Würth Group—including industry and trade, production, logistics, information technology, banking and finance, legal and tax consulting, auditing, and management consulting. Thanks to this broad expertise, the Advisory Board also brings an independent, external, and at the same time practical perspective on sustainability to the decision-making processes of the company management. The members of the Central Management Board and the Advisory Board all have access to other sources of knowledge in order to update and expand their sustainability-related expertise.

The composition of the Central Management Board and the Advisory Board thus reflects the strategic orientation of the Würth Group: strong roots in the core sectors, a deep understanding of the product landscape, and a global presence that allows for sustainable growth. (► **For further information, see Consolidated financial statements, Notes on the consolidated financial statements, The boards, p. 264**)

Responsibilities and governance processes

The Central Management Board bears overall responsibility for sustainability-related impacts, risks, and opportunities. Within the Central Management Board of the Würth Group, responsibility for the topic of sustainability lies with the Chairman, Robert Friedmann. He is responsible for the strategic management of the Group-wide sustainability activities. To this end, he is informed regularly by Corporate Sustainability about regulatory developments and the status quo of activities in the Würth Group, among other things. The materiality assessment is an important management tool, which is used to regularly identify and assess impacts, risks, and opportunities in the area of sustainability. The assessment is carried out by Corporate Sustainability in close cooperation with the relevant departments and stakeholders and approved by the Central Management Board. The Central Management Board is responsible for monitoring sustainability impacts and assessing the associated risks and opportunities. It adopts strategies to respond to the challenges identified and ensures that they are integrated into the business model and corporate strategy. The transformation strategy toward a circular economy is based on the three transformation areas of climate, material life cycles, and social standards. Monitoring is carried out using structured reporting formats, regular meetings, and targeted workshops. The Central Management Board strives to integrate sustainability matters in the three transformation areas into corporate decision-making processes and risk management. With this close integration of strategic management and operational implementation in the companies, the Central Management Board of the Würth Group creates the conditions for holistic and future-oriented development in the three transformation areas.

Within the Advisory Board of the Würth Group, the Audit Committee assumes responsibility for monitoring relevant sustainability issues, including sustainability-related impacts, risks, and opportunities, as well as non-financial reporting. The committee reviews the implementation of the sustainability strategy and compliance with relevant regulatory requirements on an annual basis. The committee met three times in the 2025 reporting year, each time as part of the regular Advisory Board meetings of the Würth Group. In the case of urgent matters, ad-hoc reporting can also take place to enable the committee to react promptly.

The Central Management Board informs the Advisory Board annually about the further development of the sustainability strategy. The Advisory Board, and in particular its Audit Committee, supports the implementation in an advisory capacity and monitors the integration of the sustainability targets into the strategic orientation of the Würth Group. The close cooperation between the Central Management Board and the Advisory Board creates the basis for promoting and permanently anchoring sustainability in all areas of the company.

Information provided to and sustainability matters addressed by the Würth Group's administrative, management, and supervisory bodies

As a Group function, Corporate Sustainability is responsible for centralized sustainability management in the Würth Group, and it reports to the Central Management Board regularly on the fulfillment of due diligence obligations, as well as on the results and effectiveness of policies, actions, and metrics. In 2025, the material topics and all associated material impacts, risks, and opportunities (▶ **Materiality assessment, p. 76**) were validated by the Central Management Board as part of the materiality process. Particular attention was paid to the impacts and risks in the Würth Group's three transformation areas: climate, material life cycles, and social standards. In this context, the administrative, management, and supervisory bodies and relevant committees are also informed about the views and interests of affected stakeholders with regard to the Würth Group's sustainability impacts. This process includes the evaluation of stakeholder perspectives, which are incorporated into the identification and assessment of material impacts, risks, and opportunities.

Sustainability matters are firmly anchored in the established risk management system. In the risk universe, our risk catalog, there is a separate sustainability risk category (▶ **For further information, see the Group management report, Risk and opportunities report, p. 57**). In addition, an in-depth risk and opportunity assessment is carried out as part of the double materiality assessment. The material impacts, risks, and opportunities in the area of sustainability form the foundation for the Group-wide sustainability strategy, which is integrated into the Würth Group's corporate strategy and is therefore taken into account in the management process. In addition to the Central Management Board, the Advisory Board is also involved in important decision-making processes.

Statement on due diligence

The realization of sustainable business practices is a complex path that requires careful and continuous efforts in all areas of the Würth Group. The Würth Group uses a range of measures as a due diligence process aimed at identifying, preventing, mitigating, and accounting for actual and potential negative impacts on the environment and people. This process is of fundamental importance for the Würth Group's business activities and helps to refine both strategic and operational aspects. These aspects are anchored in various areas of the Würth Group.

The Würth Group strives to comply with the principles set out in the United Nations (UN) Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises in all its activities. These international standards provide a framework for responsible business conduct and help companies to make a positive contribution to economic, environmental, and social progress. The table below shows where the application of the core elements of the due diligence process, set out in the international instruments of the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, is reflected in the Würth Group's sustainability report.

OVERVIEW OF DUE DILIGENCE AS DEMONSTRATED IN THE SUSTAINABILITY REPORT

Core elements of due diligence	Paragraphs in the sustainability statement	Page
Embedding due diligence in governance, strategy, and business model	Role of the administrative, management, and supervisory bodies	67
	Information provided to and sustainability matters addressed by the Würth Group's administrative, management, and supervisory bodies	69
	Material impacts, risks and opportunities, and their interaction with strategy and business model	79
	Description of processes to identify and assess material impacts, risks, and opportunities	76
Engaging with affected stakeholders in all key steps of the due diligence	Information provided to and sustainability matters addressed by the Würth Group's administrative, management, and supervisory bodies	69
	Interests and views of stakeholders	73
	Description of processes to identify and assess material impacts, risks, and opportunities	76
	Topic-specific policies	83, 97, 109, 122, 127
	Engaging with workers in the value chain	123
Identifying and assessing adverse impacts	Description of processes to identify and assess material impacts, risks, and opportunities	76
	Material impacts, risks, and opportunities	82, 97, 105, 120, 126, 131

Core elements of due diligence	Paragraphs in the sustainability statement	Page
Tracking actions to address those adverse impacts	Topic-specific actions	84, 99, 112, 123, 128
Tracking the effectiveness of these efforts and communicating	Topic-specific tracking	86, 101, 115, 125, 129

Strategic direction

Strategy, business model, and value chain

General information on product portfolio, markets, and employment

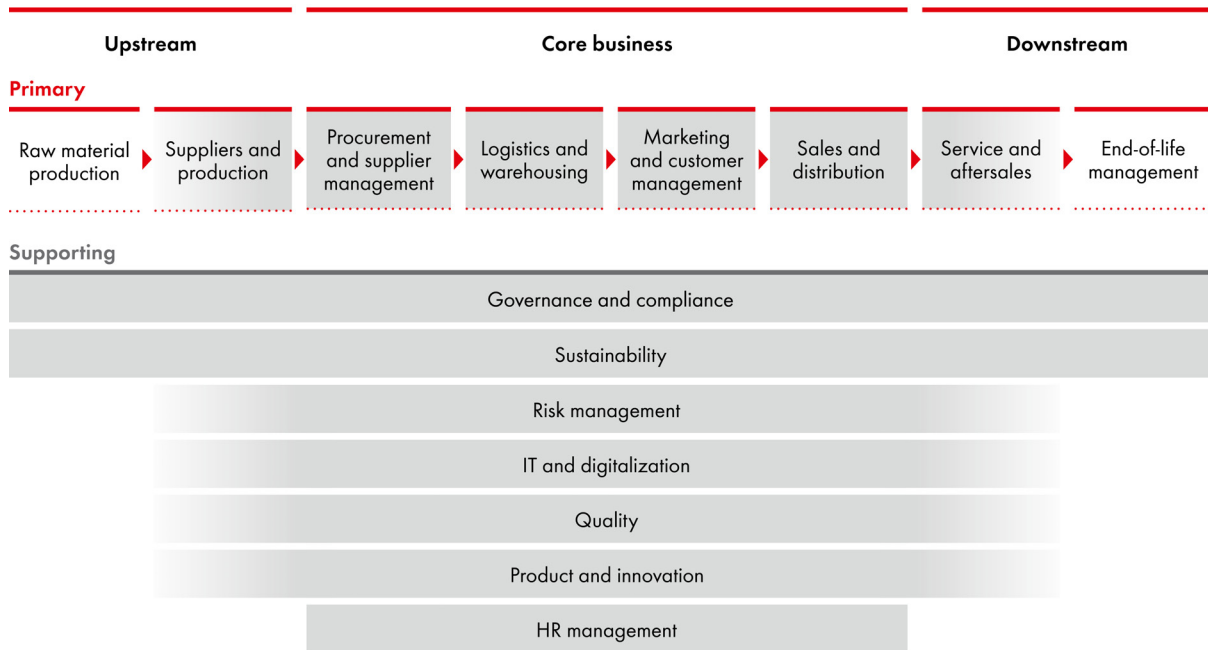
General information on the product portfolio, markets, and employment can be found in the Group management report (▶ **For further information, see Group management report, Sales by region, p. 26, The operational units of the Würth Group, p. 30**). The Würth Group does not have any material operations in any sensitive or regulated sectors. In all its business activities, the Würth Group pays attention to compliance with legal requirements in the respective markets. Products and services that are subject to special regulatory requirements are offered and sold exclusively in accordance with local laws.

Business model and value chain

The Würth Group sees itself as a reliable partner along industrial value chains—from raw material processing, production, and sales to service and cooperation with recycling companies. With a wide range of products, digital solutions, and logistics services, we want to help make processes efficient, safe, and sustainable. For a detailed description of the Würth Group's business model, please refer to the Group management report (▶ **For further information, see Group management report, The operational units of the Würth Group, p. 30**).

Due to the decentralized nature of the companies and the diversity of the business models, not all value chains and stages of the respective products, services, and areas are presented in detail. The Group operates primarily as a trading company in the fastening and assembly technology sector and sees itself as a link between product and customer. This represents the most important and at the same time most material value chain within the Würth Group and includes all activities from procurement, logistics, and marketing to sales, service, and aftersales. In the upstream and downstream value chain, we are partly directly active through our own Group companies in diversified business areas.

VALUE CHAIN | Würth Group



The Würth Group’s material inputs consist of raw materials such as steel, nickel, copper, plastics, and chemical base materials, as well as a large variety of merchandise from the areas of assembly and fastening materials. Procurement is global, but with a focus on Europe. Key suppliers are selected on the basis of defined quality, environmental, and social standards and audited regularly. Production companies that are part of the Würth Group are subject to the same requirements and increase the security in the supply chain. There are also strategic partnerships with production companies outside the Würth Group to support product quality, delivery reliability, and sustainability standards.

Part of the Würth Group’s product range is manufactured in its own production facilities; this primarily includes screws, fasteners, technical chemicals, tools, electronic components, and systems for assembly and fastening. Production is carried out in accordance with strict quality and safety standards, combined with energy-efficient processes and ongoing measures to reduce emissions and waste. In research and development, the focus is on product innovations, efficient use of materials, durable solutions, and ergonomic applications that are specially tailored to the needs of the skilled trades.

The Würth Group’s logistics processes are designed to supply customers with goods reliably. To this end, transport volumes are bundled and procurement logistics are organized as efficiently as possible. For incoming goods, clear processes and quality checks support high product quality. Warehousing and inventory management enable that the product range is available. The goods are then picked, packed, and dispatched to the customers. By bundling several items in one delivery and using different transport services, transport costs are optimized and delivery times are shortened if necessary.

The Würth Group’s sales organization is multi-layered and uses various channels to reach customers. In addition to brick-and-mortar retail in the numerous shops, digital sales via the online shop and the Würth app are playing an increasingly important role. These are complemented by the field staff, which operates directly on site at the customer’s premises and offers quick solutions through personal advice. This distribution structure, supported by modern logistics centers and a close-knit network of shops, allows for fast and reliable delivery and ensures that products are available

to customers promptly. In addition, shipment tracking and structured returns processing ensure transparency and a high level of customer satisfaction.

The Würth Group's products are primarily used in a professional environment. Its customers primarily include trade and industrial companies from the construction, wood, metal and automotive sectors. Our intelligent supply systems—such as Kanban, RFID and scanner solutions—ensure demand-oriented and automated material provision directly at the point of use. The integration of digital process management and data management solutions helps to increase efficiency.

The Group is working on reducing packaging materials, improving recyclability, and introducing circular product concepts, such as refillable systems for technical chemicals (▶ **Resource use and circular economy, p. 97**).

There were no changes to the Würth Group's material value chain in the reporting period.

Interests and views of stakeholders

Stakeholder engagement and consideration of their interests in the strategy and business model

As a globally active company, we are aware of the social and economic impact of our business activities. We want to take responsibility by actively shaping the dialog with our stakeholders and incorporating their perspectives into our actions. We maintain open and continuous dialogue, characterized by mutual respect, constructive feedback, and the common goal of developing sustainable solutions. The focus is on trust-based relationships, a deep understanding of different needs, and cooperation that is geared toward long-term benefits for all parties involved. The stakeholders and their interests are identified and grouped together by interests and according to their relevance for the business activities of the Würth Group. Communication with each stakeholder group takes place via suitable company publications. Reports and publications that are relevant to the interests of the stakeholders are publicly accessible.

The legal and organizational structure of the Würth Group and the business relationships between the Group companies result in two different perspectives when assigning primary and secondary stakeholder groups: The Würth Group regards customers, clients, employees, suppliers, service providers, and business partners as secondary stakeholders, whereas the Würth Line companies and Allied Companies consider them to be primary stakeholders.

Stakeholders of the Würth Group

Constant dialogue with stakeholders is vitally important to the Würth Group. The Advisory Board of the Würth Group advises on strategy and approves corporate planning, as well as the use of funds. The Central Management Board is the highest decision-making body of the Würth Group. As part of the overarching corporate strategy, feedback is actively sought from key stakeholder groups in order to better understand their expectations and concerns and incorporate them into the strategic direction. To this end, annual surveys are conducted among **customers** and **employees** of the individual companies. The results are incorporated into the assessment of the company's performance and are taken into account when aligning the strategy and business model. Market developments are also recorded at regular meetings of the **Customer Advisory Board** of individual companies and taken into account as recommendations for the Würth Group's range of services and market behavior.

In addition, communication with employees is facilitated via the intranet of the respective companies and via the GroupConnect communication platform. GroupConnect facilitates Group-wide communication between top management, functional managers, and employees with international tasks and functions. In addition to the annual satisfaction survey, engagement with customers takes place through continuous communication in the context of sales and business

meetings. The knowledge gained is incorporated into process optimization and product development, among other things, and promotes innovations that are specifically geared toward customer needs—with the aim of remaining relevant to the market in the long term.

A close relationship is also maintained with **suppliers** through discussions, site visits, and supplier days. In addition, a systematic assessment of sustainability risks is carried out along the supply chain. Ecological, social, and ethical criteria are taken into account in order to identify potential risks at an early stage and take targeted countermeasures. A better understanding of challenges and opportunities in the upstream value chain supports product range planning and promotes further development with regard to future supply capability.

Meetings with banks are held every few years to discuss the current economic situation, news, and developments as a basis for successful bond issues, for example.

There is also further interaction with stakeholders: There are **university partnerships** with external researchers: for example, at Reinhold Würth Innovation Center Curio at the headquarters in Künzelsau. The partnerships focus on fastening technology, mechatronics, measuring systems, and timber construction. In the 2025 reporting year, several industry-related doctoral dissertations were completed in the areas of sustainability and the circular economy, anchor systems, and neural networks for motor control. There are particularly close local links with the Reinhold-Würth-Hochschule, the Karlsruhe Institute of Technology (KIT), and the University of Stuttgart, and employees regularly use the research facilities at Curio. The Würth Group's **representative offices** in Berlin and Brussels assume corporate responsibility for society and its free development. They promote a critical and at the same time constructive exchange with social groups and institutions, with politics, business, industry, science, culture, and the media. The **Art Advisory Board** advises the Würth Collection in the Würth Group on the collection and exhibition strategy. The Würth Group is also involved in **local communities** through partnerships and joint projects. Dialogue with the local population strengthens social acceptance.

The integration of different stakeholder perspectives is another central component of the Würth Group's materiality process. **Nature** is also taken into account as a silent stakeholder (▶ **Materiality assessment, p. 76**). The different perspectives are crucial for the direction of the sustainability strategy, and they provide valuable insights.

Beyond the aspects described above, no other Group-wide influences on strategy and business model are currently known due to the heterogeneity of the Würth Group. The decentralized organization makes it possible to respond to the different interests and needs of the stakeholders in the respective companies. Accordingly, the expectations of relevant stakeholders are continuously taken into account in the strategic direction of the companies.

Sustainability strategy

In order to act as a future-oriented and responsible company, the Würth Group pursues a transformation strategy with the aim of transforming its business model from a linear to a circular economy. This transformation is seen as the most important challenge of the future in the area of sustainability. We follow our Circular Way approach in the three transformation areas of climate, material life cycles, and social standards. Valuable raw materials should be retained in climate-friendly material life cycles in a socially just manner.

- ▶ **Climate:** For the Würth Group, active climate protection means minimizing direct and indirect greenhouse gas emissions that are harmful to the environment in the long term, including along the supply chain.
- ▶ **Material life cycles:** For the Würth Group, establishing closed material life cycles is crucial in order to achieve future growth that is decoupled from the consumption of finite resources. This means valuing resources, using them efficiently, and minimizing the use of primary raw materials.

- ▶ **Social standards:** The Würth Group understands social standards as helping to align the needs of people, the environment, and the economy and also to act in an efficient, socially just, and environmentally friendly manner along the supply chains.

The Group-wide sustainability strategy is a central component of the Würth Group's corporate strategy. This strategy process is intended to guide and steer the sustainable transformation of all Würth Group companies in the three transformation areas. An internal sustainability score is used to assess sustainability development, which measures sustainability performance in the three transformation areas, all three of which are weighted equally. As part of this transformation, the Würth Group is currently focusing globally across all companies on reducing scope 1 and 2 greenhouse gas emissions, increasing the proportion of recycled and renewable materials in packaging, and increasing the number of low-risk suppliers. Using a standardized and largely automated calculation system, a comprehensive assessment of sustainability performance on a scale of 0 to 100 is carried out, both at the level of the individual companies and at the level of the Würth Group. Additional bonus points can be earned by implementing certified management systems.

The basis for this is the annual sustainability reporting (▶ **Group-wide data collection through standardized sustainability reporting, p. 66**). A tool is used to present the key performance indicators and monitor the future progress of each company. The sustainability managers at each company are responsible for driving the strategy within the respective company, identifying levers, and implementing initiatives. The sustainability score was not yet used for management purposes during the reporting year. The fundamental controllability of the key performance indicator is currently being examined now that the system has been established. This makes it possible to manage specific actions and assess their progress within the respective organizational units and creates transparency regarding the individual level of development. As sustainability is a dynamic field and both external and internal requirements will continue evolving in the coming years, the assessment model for the sustainability score deliberately leaves room for future adjustments. The current indicators should not be seen as a static concept. Following a step-by-step approach, it will thus be possible to integrate further indicators at a later date in order to gradually refine and expand the sustainability assessment.

Currently, sustainability-related matters are not taken into account in the remuneration system.

Materiality assessment

Description of processes to identify and assess material impacts, risks, and opportunities

Methods and principles of the materiality assessment

The materiality assessment is designed as a structured process based on the concept of double materiality and follows the ESRS topic structure. Specific impacts, risks, and opportunities for the Würth Group are assessed for each potentially material sustainability topic. The previous year's sustainability data and risk assessments serve as a basis.

The materiality assessment begins by identifying potentially relevant sustainability topics. Specific impacts, risks, and opportunities (IROs) are formulated for the Würth Group for each topic. If risks or opportunities can arise from individual impacts, these IROs are listed separately.

Identifying impacts, risks, and opportunities

The following aspects were included in the identification of environment-related IROs in the areas of climate, pollution, water and marine resources, biodiversity, and circular economy: As a fundamental basis for identifying activities and assets that are associated with impacts, risks, and opportunities, both the company's own business activities and the value chain were considered. Along with the existing sustainability data and risk assessments, the knowledge of internal specialist departments was also incorporated. In addition, external reports and specialized analysis tools were used to comprehensively identify IROs. No external stakeholders were involved.

In addition, for climate-related IROs, the existing greenhouse gas footprint served as the basis for identifying and assessing the impact of business activities on climate change. Group-wide energy consumption, the energy sources used, and the Würth Group's continuous growth aspirations were also taken into account. A climate risk analysis was carried out (► **Climate risk analysis, p. 78**). Site-specific circumstances were not taken into account when identifying IROs related to pollution during the reporting period. However, these can be incorporated indirectly through the individual companies. In relation to water and marine resources, the identification was supported by the use of the WWF Water Risk Filter Suite in addition to the water calculations at our sites, including water withdrawal, consumption, treatment, and recycling. In the area of biodiversity, a specific tool was used to better understand potential nature-related impacts and dependencies on natural resources, as well as ecosystem dependencies. Physical and transition risks and opportunities were considered, along with their interdependence and interactions with impacts. In addition, initial site-specific studies were carried out in 2025 to assess the ecological conditions at the company's own sites. A radius of ten kilometers around the respective site was taken into account. Although individual sites are located in the vicinity of biodiversity-sensitive areas, initial results show that no systematic indications of negative impacts on biodiversity could be identified as possible threats are predominantly limited to the immediate environment around the site.

In the area of business conduct, the IROs were determined on the basis of a context analysis. Regulatory requirements, as well as industry-specific and country-specific risks—such as corruption risks and aspects of business ethics—were taken into account.

Existing risk analyses and policies were also taken into account, as were the business model and the structure of the Würth Group and its business relationships.

Based on this identification, a longlist is created, which is then reduced in a multi-stage process: First, a relevance check is carried out on the basis of industry affiliation, business model, and regulatory requirements. Internal stakeholders are then involved in order to assess the importance of the topics for the company, whereby external perspectives are also taken into account. The reduced shortlist is examined more closely in the subsequent detailed materiality assessment.

Process for assessing impacts, risks, and opportunities

The impacts and financial risks and opportunities are assessed from a Group perspective, which also takes into account short-, medium-, and long-term impacts. Due to the decentralized structure of the Würth Group, selected companies that reflect both the different operational units and the regions of the Würth Group are also actively involved in the assessment process. A cross-section of the Würth Group was selected deliberately; the focus was on individual companies with specific activities, business relationships, geographical circumstances, or other factors that are associated with an increased risk of negative impacts. Using a standardized methodology, the companies assess the topics on the shortlist from their own individual perspectives. The topics are assessed on a gross basis. This means that the IROs are assessed without offsetting. The mitigation of negative impacts is not listed as a positive impact. The assessment processes used by the companies are supported centrally with training to ensure consistency. In order to provide a well-founded assessment of the wide variety of relevant topics, interdisciplinary expertise was shared by forming suitable project teams. These include the functions sustainability, quality and risk management, human resources, product management, sales, compliance, purchasing, and controlling. Incorporating the operational and strategic perspectives of the Würth Group allows for a comprehensive understanding of stakeholder perspectives. Due to this internal expertise and direct involvement in the business processes, and because the internal stakeholders can perform the assessment of the topics properly and reliably, an external survey was not carried out. Nature was also included as a silent stakeholder. Its interests were taken into account through a systematic assessment of the actual and potential impacts of business activities on affected ecosystems. The assessment was based on scientific findings, such as reports by the Intergovernmental Panel on Climate Change (IPCC), regulatory frameworks, and generally recognized environmental standards and guidelines, such as the OECD Guidelines for Multinational Enterprises.

Assessment of impacts

The materiality assessment considers potential and actual impacts on the environment and society. The impacts were classified as actual or potential, by their location on the value chain and by time horizon. The assessment was carried out for the company's own business units, as well as along the upstream and downstream value chain, based on the scale, scope, irremediability and likelihood of occurrence. The assessment was carried out on a scale of 1 to 4: from minimal to very high. The results of the materiality assessment were consolidated in several steps. First, the companies' individual assessments of the scale, scope, and irremediability were aggregated and multiplied by the respective likelihood of occurrence—separately for their own business unit and the upstream and downstream supply chain. The assessment was then compiled for each business unit and weighted according to sales volume and number of employees. These results were included in the final figure in equal measure with the Group assessment. We also analyzed whether impacts are predominantly potential or actual. The average of all consolidated figures defines the materiality threshold at 2.7. An additional severity assessment was carried out for topics related to human rights. We examined whether the topics would exceed the materiality threshold, regardless of the likelihood of occurrence.

Assessment of financial risks and opportunities

The financial risks and opportunities that may result from the topics were assessed separately. The assessment was based on the existing logic of Group-wide risk management. It comprised the scale and the likelihood of occurrence and was carried out on a scale of 1 to 4, based on the relative financial impact on sales. Existing actions were not taken into account. Impacts that may also give rise to risks or opportunities were assessed as separate IROs in order to cover these interdependencies. For the assessment, the figure was multiplied by the scale and likelihood of occurrence. The consolidation of the individual assessments was carried out for the financial assessment in the same way as for the assessment of the impacts—the results were combined for each business unit, weighted according to sales volume and number of employees, and combined with the Group assessment to produce a final figure. The materiality threshold is based on the established risk management assessment mechanisms and was determined using linear classification: It is

divided into four risk classes; topics in the top two classes are considered material. The potential financial impacts and information on the resilience of the strategy and business model are presented in the risk report (► **For further information, see Group management report, Risk and opportunities report, p. 57**).

Climate risk analysis

In addition to the materiality assessment, a climate risk analysis was carried out in the reporting year to assess physical and transition climate risks.

Identifying and assessing physical climate risks

Physical risks are analyzed using a software solution based on site-specific geographical data. All Würth Group sites worldwide are included. Climate-related natural hazards were assessed: from flooding caused by heavy rainfall and rivers, extreme precipitation, heatwaves, and droughts to forest fires, rising sea levels, and storms. The risks vary depending on the site, scenario, and time horizon. Chronic and acute risks were taken into account, and three time periods were considered: up to 2030, up to 2050, and up to 2080. The longer time spans supplement the time horizons considered for risk management. For each hazard risk, the assessment links the current exposure with climate change projections and thus provides a perspective on natural hazards, taking into account the historical baseline and future changes. The risks are classified into six categories, from very low to very high.

The assessments are based on the scientifically sound scenarios of the Intergovernmental Panel on Climate Change (IPCC), referred to as Shared Socioeconomic Pathways (SSPs). Among other things, they show possible climate developments up to the end of the century. Three scenarios were considered in the assessment:

- SSP1-2.6: temperature rises < 2 °C, sustainable development path
- SSP2-4.5: temperature rises 2.1–3.5 °C, moderate progress
- SSP5-8.5: temperature rises 3.3–5.7 °C, intensive use of fossil fuels

On this basis, the Würth Group has systematically assessed the exposure and sensitivity of its assets and business activities to the climate risks identified. Its biggest climate-related physical risk is extreme precipitation. Some sites are already exposed to this risk today. The next biggest risks are droughts and flooded rivers, albeit to a comparatively lesser extent. The scenario analysis shows that for the Würth Group, the risk of droughts and forest fires in SSP2-4.5 and SSP5-8.5 becomes significantly more relevant over time, while it remains at a constant level in SSP1-2.6. The findings of the site analysis were incorporated into the prioritization of exposures and sensitivities and were used for management purposes in the 2025 reporting year: for example, in investment decisions for new construction projects.

Identifying and assessing transition risks and opportunities

Potential transition risks and opportunities were identified and assessed as part of the double materiality assessment (► **Materiality assessment, p. 76**) and with the help of a scenario analysis. Climate scenarios were used to identify relevant transition events for the Würth Group's most important value chain in terms of market developments, new technologies, renewable energies, and political developments. The potential impacts of these transition events were qualitatively assessed in order to make risks transparent and to determine the need for adaptation to ensure compatibility with the transition to a climate-neutral economy. The assessment was based on the Net Zero Emissions by 2050 Scenario (NZE) of the International Energy Agency (IEA) and the SSP1-2.6 scenario of the IPCC. Both scenarios describe far-reaching transformations in social and economic areas and rely on ambitious climate policy and global cooperation to achieve the Paris climate targets. The assessment takes into account impacts up to 2030 and 2050. These time horizons were chosen in line with the Paris Climate Agreement and to reflect the longer-term nature of the transition events and developments considered. An even longer time horizon was deliberately omitted from the assessment due to the high uncertainty of developments.

Both scenarios assume a significant tightening of climate policy, including strict emission limits and regulatory requirements. Companies must decarbonize their processes, invest in low-emission technologies, and adapt to emissions pricing. The scenario analysis shows that regulatory requirements and investments can significantly increase costs in the short term but are a prerequisite for market access and customer acceptance in the long term. At the same time, customer expectations of climate-friendly products and services are growing, which is creating additional pressure to adapt. In addition, dependence on fossil fuels represents a significant long-term market risk, particularly for production processes, our own field sales force, and also the transportation of our goods in regions where infrastructural conditions make the switch to alternative drive systems difficult. In the NZE scenario, oil and gas prices fall significantly by 2050, but the transition is characterized by high volatility. In the SSP1-2.6 scenario, fossil fuels remain relevant for longer, while CO₂ prices rise, making fossil fuels more expensive. Political uncertainties and regional differences in the implementation of climate policy can further increase this price volatility. For the Würth Group, this means that price uncertainties and rising costs could jeopardize economic stability, particularly if the energy portfolio contains a high proportion of fossil fuels. Due to the broad product portfolio, there are no relevant locked-in greenhouse gas emissions from products. Potential locked-in emissions arise primarily in connection with the vehicle fleet and the buildings, together with their building and plant technology. These aspects are taken into account in the development and risk assessment of the Würth Group. Strategically, it is therefore advisable to switch to renewable energies, efficiency measures, and flexible procurement strategies at an early stage in order to minimize the financial and market risks of the transition.

Material impacts, risks and opportunities, and their interaction with strategy and business model

Controls and integration into management

The results of the materiality assessment undergo a multi-stage validation process. The results were checked for plausibility in direct coordination with the relevant Group functions. Where necessary, individual results were adjusted from a Group perspective. Care was taken to ensure that relevant impacts, risks, or opportunities from smaller companies were not disregarded. Together with Group-wide risk management, the risks and opportunities identified in the process were examined in particular and ultimately checked for plausibility from an overall perspective. If necessary, additional risks are included in the general risk catalog, which is continuously developed in line with the changing circumstances. In addition, the results of the materiality assessment were reviewed in an established round of discussions between all Group functions. The final version of the materiality assessment was approved by the Central Management Board. The materiality assessment is viewed as an ongoing process, with the results incorporated into the Würth Group's sustainability strategy.

Results of the materiality assessment

The following table shows the key sustainability matters of the Würth Group in 2025. The associated potential and actual impacts, risks, and opportunities are listed in the topic-specific sections (▶ **Material impacts, risks, and opportunities, p. 82, 97, 105, 120, 126, 131**). Specific aspects of upstream and downstream impacts, risks, and opportunities, such as geographical areas, different facilities, or sales channels (▶ **Strategy, business model, and value chain, p. 71**), were taken into account in the decentralized assessment. The various business models of the Würth Group have different impacts on people and the environment; however, these do not arise from a single business model but from the breadth of our activities. The location of the impacts, risks, and opportunities along the value chain is presented in the topic-specific sections. In light of the gross risks presented in the sustainability report, there are deviations from the risk and opportunities report (▶ **Group management report, Risk and opportunities report, p. 57**).

MATERIAL SUSTAINABILITY MATTERS | Würth Group

Sustainability matters according to ESRS	Impact on people and the environment	Financial impact
ENVIRONMENT		
E1 Climate change		
Climate change	◀■▶	■
Climate change adaptation	◀■▶	■
Energy	◀■▶	■
E5 Circular economy		
Resources inflows, including resource use	◀■▶	■
Resource outflows related to products and services	◀■▶	■
Waste	◀■▶	■
SOCIAL		
S1 Own workforce		
Working conditions		
Secure employment	◀■▶	■
Working time	◀■▶	■
Social dialogue	◀■▶	■
Health and safety	◀■▶	■
Equal treatment and opportunities for all		
Gender equality and equal pay for work of equal value	◀■▶	■
Training and skill development	◀■▶	■
Employment and inclusion of persons with disabilities	◀■▶	■
Measures against violence and harassment in the workplace	◀■▶	■
Diversity	◀■▶	■
Other work-related rights		
Data protection	◀■▶	■
S2 Workers in the value chain		
Working conditions		
Secure employment	◀■▶	■
Working time	◀■▶	■
Adequate wages	◀■▶	■
Collective bargaining	◀■▶	■
Health and safety	◀■▶	■
Other work-related rights		
Child labor	◀■▶	■
Forced labor	◀■▶	■
Data protection	◀■▶	■
S4 Consumers and end-users		
Information-related impacts for consumers and/or end-users		
Access to (high-quality) information	◀■▶	■
Personal safety of consumers and/or end-users		
Health and safety	◀■▶	■

Sustainability matters according to ESRS	Impact on people and the environment	Financial impact
GOVERNANCE		
G1 Business conduct		
Corporate culture	◀■▶	■
Corruption and bribery	◀■▶	■

◀ immaterial in upstream value chain ■ immaterial in own business units ▶ immaterial in downstream value chain
 ◀ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

Changes compared to the previous year

The underlying materiality assessment was methodically revised for the 2025 reporting year and adapted to the requirements of ESRS. In the current reporting year, the level of detail of the topics was deepened to the level of the sub-sub-topics under ESRS. In addition, the assessment was carried out separately for the company’s own business units and along the upstream and downstream value chain. A classification was made into short-, medium-, and long-term time horizons. External perspectives (e.g., from customers) were taken into account; an external survey did not take place. The materiality assessment is reviewed annually for its validity and performed again if necessary.

The following topics were classified as material in the previous year, but are no longer material in the current assessment: water management, information-related impacts on consumers and end-users, equal treatment and equal opportunities in the value chain. Conversely, the following topics were classified as immaterial in the previous year but are considered material in the current assessment: equal treatment and equal opportunities in the own workforce, working conditions in the own workforce, corruption and bribery, and personal safety of consumers and end-users.

Environment

Climate change

Material impacts, risks, and opportunities

The Würth Group has identified the following impacts and risks in the area of climate as material (▶ **General disclosures, Materiality assessment, p. 76**):

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO CLIMATE CHANGE | Würth Group

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
E1						
Climate change	Greenhouse gas emissions Greenhouse gas emissions in own operations (scope 1, 2) and along the value chain (scope 3) contribute to climate change, which leads to negative environmental impacts.	Actual negative impact	●	●	●	◀■▶
	Fines and increasing costs Ever stricter environmental regulations and rising customer expectations regarding climate change mitigation may lead to higher costs and adjustments to operational processes.	Transition risk	●	●	●	◀■▶
	Extreme weather events Extreme weather events could cause infrastructure damage and disrupt operational processes.	Physical risk	●	●	●	◀■▶
Climate change adaptation	Increased resource use and emissions due to adaptation measures Technical climate adaptation measures, such as site protection or process stabilization, lead to additional resource consumption and emissions.	Actual negative impact	●	●	●	◀■▶
Energy	Higher energy consumption Energy-intensive production processes and the vehicle fleet lead to high energy consumption and cause emissions if renewable energy is not used.	Actual negative impact	●	●	●	◀■▶
	Market risks due to fluctuating energy prices Dependence on fossil fuels and energy price volatility may increase operating costs and jeopardize economic stability.	Transition risk			●	◀■▶

◀ immaterial in upstream value chain ■ immaterial in own business units ▶ immaterial in downstream value chain

◀■▶ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

In addition to the materiality assessment, the Würth Group carried out a climate-specific scenario analysis in order to better understand potential physical risks and transition risks and to assess their potential impacts on the Würth Group and its assets and business activities (▶ **General disclosures, Climate risk analysis, p. 78**).

How material climate impacts, risks, and opportunities correlate with strategy and business model

Implementation and results of the resilience analysis

The Würth Group follows a continuous risk management process in order to systematically identify business opportunities and risks, record them in a uniform manner, assess them, weigh them up against each other, and communicate them transparently. As the business environment changes dynamically, we see risk management as a permanent process in which ongoing risk monitoring in the material companies plays a central role. This is based on our risk universe, a risk catalog that has also included various sustainability risks since 2023. As part of the analysis, we also assess the risks associated with climate change. These include risks due to an increase in ambient temperature, water availability, and energy supply. In addition, physical and transition climate risks were analyzed during the reporting year (► **General disclosures, Climate risk analysis, p. 78**). The resilience of the Würth Group was assessed on this basis. The framework conditions taken into account, such as the scope, the scenarios selected, time horizons, and assumptions for the transition to a low-carbon and resilient economy, correspond to those of the climate risk analysis. The findings were derived in the context of the Würth Group's strategy and business model.

The analysis shows that the Würth Group has a resilient business model. Thanks to its high equity ratio, liquidity, and independence from external capital market requirements, it is in a position to flexibly implement any necessary adjustments in response to climate-related changes and the associated modernization, portfolio development, and qualification measures. The decentralized structure with diverse operational units and an international presence also allows for quick, independent decisions.

The consideration of climate risks is firmly integrated into the company's processes and is permanent, which provides for a holistic perspective (► **Group management report, Risk and opportunities report, p. 57**). In 2025, the Würth Group defined its risk-bearing capacity and implemented corresponding warning thresholds. The time horizon under consideration is 24 months. No warning thresholds were exceeded during the reporting year.

Perceiving potential impacts inconsistently can lead to uncertainties in the analysis and assessment of climate risks. In addition, the analysis of physical and transition risks was carried out for the first time in 2025, which means there are no empirical values with regard to the analysis methodology and there are no comparative values.

Policies related to climate change mitigation and adaptation

Climate policy: key contents, scope, and responsibilities

The Würth Group sets out the principles and requirements for dealing with material impacts, risks, and opportunities in the climate transformation area in a climate policy. The policy addresses how to mitigate climate change by reducing scope 1, 2, and 3 greenhouse gas emissions. Climate management is based on an annual, Group-wide standardized climate footprint analysis that is based on the Greenhouse Gas Protocol (GHG Protocol), which serves as a basis for refining the climate strategy. In addition to determining a complete carbon footprint, the policy aims to introduce reduction measures, in particular by increasing efficiency, using renewable energies, and optimizing supply chains. The Würth Group prioritizes the avoidance and targeted reduction of greenhouse gas emissions, without the use of offsetting. Climate change adaptation is taken into account by identifying and managing physical climate risks and transition risks in order to ensure the resilience of sites, supply chains, and business models.

The policy is binding for the entire Würth Group and is available to the companies on the Group intranet. In addition to internal stakeholder interests, external perspectives, such as the expectations of customers, were also taken into

account when preparing it. The management of the respective individual companies is responsible for the operational implementation of the climate policy; responsibility can be transferred to designated sustainability managers. Implementation requires cross-departmental cooperation within the companies, with employees in relevant functions being involved in the processes. In addition, the relevant stakeholder groups include suppliers, partners, and customers, who must be involved in actions to reduce scope 3 emissions. Progress in scopes 1 and 2 is monitored and tracked in the companies' annual planning process. The policy refers to external frameworks, including the GHG Protocol for climate footprint analysis, the Paris Climate Agreement, and the European Green Deal.

Transition plan for climate change mitigation

The Würth Group supports the goals of the Paris Climate Agreement and takes responsibility for the greenhouse gas emissions caused by its business activities. Climate change mitigation is seen as both an ecological obligation and an economic necessity. Priority is given to preventing all avoidable direct and indirect emissions. Where this is not technically possible or economically viable, the Würth Group strives to reduce the remaining emissions as far as possible. A concrete transition plan to reduce emissions is currently being prepared and has not yet been fully adopted. Strategic progress in the climate transformation area is tracked based on the Group-wide climate footprint analysis ([► Targets related to climate change mitigation and adaptation, p. 86](#)).

Actions related to climate change

Material actions and resources provided

During 2025, the Würth Group successfully implemented a number of targeted actions to reduce greenhouse gas emissions at its companies. Greenhouse gas offsetting is not currently part of the Würth Group's overarching climate strategy. The actions in the climate transformation area are aimed at energy-intensive processes, building technology, logistics, and the vehicle fleet, as well as the upstream and downstream value chain. The planning and implementation of actions is continuous and decentralized, as the companies have different technical, regulatory, and economic conditions. Each company therefore independently identifies its specific reduction levers and defines actions to implement at its own responsibility. This allows local conditions to be taken into account. Implementation takes place within the defined guidelines of the Corporate Sustainability team, which supports the companies with this process. In addition to the ongoing implementation, the actions are reviewed and refined regularly. Progress is tracked as part of the annual sustainability reporting and integrated into the annual planning process.

The ability to successfully implement actions depends largely on the availability and allocation of resources. Since each company has appointed its own sustainability managers as clear contact persons, there has been an even greater awareness of the climate strategy, and concrete actions have been translated into operational implementation. Implementation naturally requires human and monetary resources, but it remains the responsibility of the companies due to the decentralized organization, which means the actions can be implemented in line with economic conditions. The actions implemented and planned do not currently require any significant operating expenditure or capital expenditure for the Würth Group.

Actions to actively reduce scope 1 and 2 greenhouse gas emissions

In the 2025 reporting year, the Würth Group managed to reduce scope 1 and 2 greenhouse gas emissions by 20,964 t CO₂e. This corresponds to a year-on-year decrease of 6.3 percent. Due to the decentralized organizational structure, no quantitative statement can be made about the expected GHG emission reduction at the Group level as the individual companies implement their actions with a high degree of individualization. The actions for scope 1 and 2 are based on three central decarbonization levers: electricity, heat, and mobility. The efficient use of energy is an important starting point. In addition, the Würth Group is focusing on switching to renewable energies through green electricity contracts or guarantees of origin, as well as the targeted expansion of renewable in-house electricity generation

in order to increase energy self-sufficiency. The focus on self-sufficiency regarding electricity is hardly reflected in the carbon footprint at the moment as switching from green electricity to in-house renewable electricity does not affect the emissions recorded within a carbon footprint. The introduction and maintenance of certified energy management systems also supports the efficient use of energy. In the reporting year, for example, the Würth Group was able to increase its in-house renewable electricity consumption rate to 5.9 percent and to increase its green electricity procurement by 16.6 percent year on year to almost 312,000 MWh. One example of this is the Chinese site of Arnold Umformtechnik GmbH & Co. KG, which switched completely to green electricity during the reporting year. This enabled them to avoid around 16,000 t CO₂e in 2025. Normfest GmbH also installed a photovoltaic system with 496 modules at its headquarters, which has generated a total of 190.9 MWh of electricity since it was commissioned in April 2025. As a result, 42 percent of the company's electricity requirements in the reporting year were covered by in-house renewable generation.

With regard to heating, the focus is on holistic energy concepts and individual solutions for non-fossil heat generation. For example, a geothermal system with 188 boreholes has been providing heating and cooling for the administration and logistics buildings at the headquarters of Würth Handelsgesellschaft m.b.H. in Böheimkirchen, Austria, since fall 2025. This is intended to make the site largely independent of gas as a heat source. The Würth Group also relies on energy-efficient heating concepts as a measure to reduce emissions. Continuous improvement of production processes, building technology, and logistics can reduce energy consumption and resource use. Since 2023, the Würth Group has been working with external service providers to develop individual energy concepts for its 30 most energy-intensive companies. The individual companies are responsible for implementing the resulting actions in accordance with the Group's decentralized structure. One of these companies, Adolf Würth GmbH Co. KG, began operating a new energy center at the end of 2025, thus taking an important step in the Group-wide energy optimization process. The energy center includes wood chip systems, high and low temperature heat pumps, a gas boiler serving as a backup system, and several thermal energy storage systems. Software helps to network the generators and storage systems and to manage the use of the available energy.

Reducing fuel consumption and using alternative drives and fuels are defined as key actions for the mobility lever. In 2025, the proportion of electric and hybrid vehicles was increased from 20.1 to 28.0 percent. Even if some of these are interim solutions, the progress with electrification in the vehicle fleet is clear. The gradual switch to low-emission and emission-free drives and to climate-friendly fuels is taking place with due consideration of country-specific circumstances and allows the companies flexibility for tailor-made solutions. One example of this is Würth France SAS in Erstein, France: In 2025, around 200 vehicles with combustion engines were replaced by electric vehicles. Their proportion of the vehicle fleet thus rose from 3 to 10 percent, which illustrates the gradual advance in electrification.

Employees are supported with the transition to a climate-friendly economy through measures to raise awareness and training. For example, test drives are offered when switching to electric vehicles.

Recording and reducing scope 3 emissions

Recording scope 3 emissions forms the basis for identifying the most effective actions. A Group-wide recording methodology for indirect scope 3 emissions was introduced in the reporting year. The collection of scope 3 data poses a number of challenges, particularly due to the decentralized nature, the different business models, and the varying availability of data among the companies. In order to overcome these challenges, approaches to calculating greenhouse gas emissions have been developed that allow each company to use the best possible underlying data. The aim is to combine pragmatism with the best possible quality in order to not only collect and analyze the material scope 3 emissions categories in the future but also measure, evaluate, and transparently present the effects of current actions in this area. This requires the involvement of suppliers, partners, and customers. The Würth Group aims to reduce emissions across the entire life cycle of relevant products by promoting innovation and the circular economy.

Raising climate awareness in the companies

In the climate transformation area, the Würth Group emphasizes the targeted transfer of climate knowledge within the Group and the personal empowerment of employees at the individual companies. This endeavor results not only in high-quality data collection but also in targeted actions to reduce the greenhouse gas emissions at each individual company in the Group. In the reporting year, the established climate round table was restructured—large information sessions were turned into concentrated exchange rounds under the title “CLIMATE Talk,” which facilitate regular dialogue tailored to the respective business model and region. The recording methodology for scope 3 emissions was discussed in particular.

Targets related to climate change mitigation and adaptation

Monitoring progress and assessing the effectiveness of actions

The Würth Group has not yet adopted an ESRS-compliant target related to climate. The overarching strategy in the climate transformation area strives for active climate change mitigation and is based on the Paris Climate Agreement and the respective national targets. The Würth Group measures its progress via the percentage reduction in scope 1 and 2 greenhouse gas emissions (market-based method) compared to previous years. This key performance indicator is part of the strategic sustainability score (▶ **General disclosures, Sustainability strategy, p. 74**).

The basis for this is the annual sustainability reporting with a standardized, central climate footprint analysis. The carbon footprint includes greenhouse gases in accordance with the GHG Protocol. When measuring progress, emissions are included as gross values, meaning without offsetting, greenhouse gas removals, or avoided emissions. The scope refers to the entire Würth Group and the sum of scope 1 and 2 emissions. The key performance indicator is considered at the level of the individual companies and at an aggregated level. Automatic calculation and tracking takes place using a specially developed tool in which the key performance indicator is displayed and the progress of each company is monitored. Corresponding actions can also be recorded in the tool. This makes it possible to manage specific actions and assess their progress within the respective organizational units and creates transparency regarding the individual level of development.

Energy consumption and mix

The following metrics are collected decentrally as part of the annual sustainability reporting (► **General disclosures, Group-wide data collection through standardized sustainability reporting, p. 66**). The energy consumption of both owned and rented properties at all sites is included in full. Billing-based consumption values are used primarily, for example, from electricity, heating, or fuel bills. If these are not available at the time of reporting, the meter readings are used or, if necessary, an extrapolation or estimate is made based on the previous year's figures and taking into account any special circumstances. For sites or energy sources whose consumption is not available in the required unit, the Würth Group uses an integrated conversion tool. In addition, there is a standardized conversion table to achieve consistent energy data across all companies.

ENERGY CONSUMPTION AND ENERGY PRODUCTION

(in MWh)	2025	Share in %	2024	Share in %
Consumption from fossil sources*	1,314,305	77.8	1,415,458	79.0
of which coal and coal products	0		0	
of which crude oil and petroleum products	861,231		913,909	
of which natural gas	270,846		275,938	
of which other fossil sources	5,401		10,724	
of which purchased electricity, heat, steam, or cooling from fossil sources	176,827		214,887	
Consumption from nuclear sources*	14,012	0.8	5,033	0.3
Consumption from renewable sources	361,725	21.4	370,851	20.7
of which fuel consumption from renewable sources	18,553		77,165	
of which purchased electricity, heat, steam, and cooling from renewable sources	314,180		272,681	
of which consumption of self-generated non-fuel renewable energy	28,992		21,005	
Total energy consumption	1,690,042	100.0	1,791,342	100.0
Non-renewable production	7,828		12,665	
of which input into public power grid	76		378	
Renewable production	41,436		20,730	
of which input into public power grid	12,444		11,257	

*The definition of this KPI has been adjusted. In the Sustainability Report 2024, energy consumption from nuclear sources was reported together with fossil energy sources.

ENERGY INTENSITY IN HIGH CLIMATE IMPACT SECTORS

	2025	2024
Energy intensity (in MWh/millions of EUR)	81.7	88.6
Total energy consumption (in MWh)	1,690,042	1,791,342
Revenue (in millions of EUR)	20,679	20,214

The Würth Group operates predominantly in high climate impact sectors, particularly in NACE codes G (wholesale and retail trade; repair of motor vehicles and motorcycles) and C (manufacturing) (▶ **General disclosures, Strategy, business model, and value chain, p. 71**). Due to the low proportion of companies that are not in high climate impact sectors, all Würth Group companies are assigned to the high climate impact sectors.

Gross scope 1, 2 and 3 greenhouse gas emissions

GROSS SCOPE 1, 2, 3 AND TOTAL GREENHOUSE GAS EMISSIONS

(in t CO ₂ e)	2025	2024
Scope 1 emissions		
Total scope 1	266,391	270,161
of which share from regulated emission trading schemes* (in %)	0.0	2.4
Scope 2 emissions		
Location-based scope 2 emissions	139,733	151,317
Market-based scope 2 emissions	47,111	64,305
Scope 3 emissions		
Total significant scope 3	9,520,388	-
Category 1: Purchased goods and services	8,392,104	-
Category 11: Use of sold products	685,791	-
Category 12: End-of-life treatment of sold products	442,493	-
Share of emissions calculated using primary data obtained from suppliers or other value chain partners (in %)	0.0	-
Total emissions		
Total location-based**	9,926,512	421,478
Total market-based**	9,833,890	334,466
Greenhouse gas emission intensity		
Total emissions per unit of revenue (location-based)** (in t CO ₂ e/millions of EUR)	480	21
Total emissions per unit of revenue (market-based)** (in t CO ₂ e/millions of EUR)	476	17

*Refers to air traffic and includes certificates purchased in the reporting period.

**Limited comparability over the course of the year, as 2024 does not include scope 3 emissions.

Energy intensity and greenhouse gas intensity

Sales revenue of EUR 20,679 million was used to calculate the energy intensity and greenhouse gas intensity for the 2025 reporting year. This is reported in the consolidated income statement under the "Sales" line item (▶ **Consolidated financial statements, Consolidated income statement, p. 152**).

Biogenic emissions

Biogenic emissions from the incineration or biodegradation of biomass in scope 1 are included in the Würth Group's carbon footprint as they are carbon neutral but not completely climate neutral. They correspond to a total of 63 t CO₂e. There are no biogenic CO₂ emissions in the scope 2 emissions as neither district heating nor electricity from biogenic sources are used. Biogenic emissions are also not relevant in the material scope 3 categories.

Energy supply contracts and guarantees of origin for scope 2 emissions

The Würth Group distinguishes between three contractual instruments related to scope 2 emissions:

- ▶ **Green electricity contract with 100 percent power supply from renewable energy sources:** With this type of contract, the electricity supplier directly covers all of its green electricity with electricity produced from renewable sources.
- ▶ **Green electricity contract that is designated green through guarantees of origin from the electricity supplier:** With this type of contract, the electricity supplier subsequently changes the purchased electricity mix to green by providing guarantees of origin.
- ▶ **Green electricity:** Conventional electricity contract with subsequent purchase of guarantees of origin: The basis is a conventional electricity contract; guarantees of origin are subsequently purchased on behalf of the company in order to make the conventional electricity green.

The electricity for which the companies procure guarantees of origin themselves or via third parties is also considered green electricity. In Germany, the Würth Group has defined an internal standard for the quality of guarantees of origin, which is used as a benchmark within Europe. In order to actively promote the expansion of renewable energies, we use guarantees of origin for energy from wind, solar, geothermal, or biomass from plants in continental Europe that are less than six years old.

In 2025, the proportion of contractual instruments related to scope 2 emissions amounted to 68.6 percent. This comprised 25.3 percent bundled instruments (green electricity contracts and guarantees of origin from third parties) and 43.3 percent unbundled instruments (own procurement of guarantees of origin).

Methodology, material assumptions, and emission factors for the calculation

Methodological basis and system support

The Würth Group's climate footprint is calculated annually and uniformly throughout the Group based on the internationally recognized GHG Protocol. Group-wide sustainability reporting is used for data collection and automated calculation (▶ **General disclosures, Group-wide data collection through standardized sustainability reporting, p. 66**). This contains country-specific and energy-source-specific emission factors, which ensures a central, standardized calculation system. The emission factors are reviewed annually and updated if necessary. A climate handbook defines a mandatory uniform approach for the companies. There are no impacts of material events or changes in circumstances related to greenhouse gas emissions due to different reporting dates with companies in the value chain. There were no changes to the definitions or methodology for scope 1 and 2 in the reporting year. Scope 3 was recorded for the entire Würth Group for the first time in the 2025 reporting year. Data transparency and quality are improved continuously through validation and documented review rules, and estimates must be documented in a comprehensible manner.

Scopes 1 and 2

Both uniform and country-specific emission factors are used to calculate scopes 1 and 2. For individual energy purchases (e.g., district heating or electricity), the specific emission factor of the supplier can be taken into account to provide a more precise documentation of the energy mix.

Scope 3

The Würth Group records its scope 3 greenhouse gas emissions in accordance with the categories defined in the GHG Protocol. All 15 categories are recorded. In 2024, an analysis was carried out using industry benchmarks to show which scope 3 categories generate the most greenhouse gas emissions. A more precise materiality was subsequently determined by collecting the data. Of the 15 total scope 3 categories, categories 3.1, 3.11, and 3.12 are classified as material. In total, these categories comprise more than 85 percent of the entire scope 3 emissions. All other categories are considered immaterial due to their low volume in relation to the total emissions.

Scope 3.1 Purchased goods and services

The Würth Group uses a standardized calculation method for scope 3.1 due to the high diversity of goods, operating resources, and services in the business models. Currently, trading and service companies generally use the spend-based method. Depending on internal data availability, production companies use a hybrid approach (spend-based and activity-based). The emission factors are assigned by product via customs tariff numbers. This common classification according to international standards allows for a consistent allocation of emission factors. To ensure clear allocation and avoid double counting, a distinction is made between “internal” (within the Würth Group) and “external” (outside the Würth Group). Average emission factors are used for the calculation in category 3.1, taking into account both the monetary and the physical purchasing volume. On this basis, an extrapolation was made for each business unit based on the purchasing volumes and using the average values of selected representative companies per business unit.

Scope 3.11 Use of sold products and scope 3.12 End-of-life treatment of sold products

During the use phase, emissions are generated in particular by electrical appliances—including fans, ventilators, and cordless and corded power tools—and by lighting. In the end-of-life treatment phase, the highest emissions are generated primarily by chemical products, electrical equipment, and fastening and connection technology. Product weights and average values are used as a basis for emissions during the use phase and disposal at the end of the product’s service life. On this basis, an extrapolation based on sales was made and aggregated using a representative company for each business unit.

Incentives for management related to climate

(▶ **General disclosures, Sustainability strategy, p. 74**)

EU Taxonomy disclosures

Introduction to the EU Taxonomy Regulation

The EU Taxonomy is a key instrument of the European Union for directing capital flows into environmentally sustainable economic activities. It defines a uniform classification system, on the basis of which companies disclose the extent to which their economic activities are to be classified as environmentally sustainable.

The Würth Group is reporting its EU Taxonomy KPIs for the first time in accordance with the relevant European legal framework for Taxonomy reporting. These comprise, in particular, the EU Taxonomy Regulation 2020/852, including the disclosure requirements under Article 8, as well as the delegated acts issued in this connection, which set out the methodological requirements, content, and reporting formats. For the 2025 fiscal year, the most recently introduced regulatory simplifications under Commission Delegated Regulation (EU) 2026/73 have also been applied, in particular with regard to materiality thresholds and simplifications in the review of Taxonomy alignment.

The EU Taxonomy KPIs are presented on the basis of the prescribed simplified reporting templates. In accordance with the applicable requirements, economic activities whose cumulative share is less than 10 percent of the respective KPI are classified as immaterial and are not assessed in detail.

Scope of application and methodology

The requirements of Delegated Regulation (EU) 2021/2178 and the related guidelines of the European Commission were used in determining and classifying Taxonomy-eligible sales revenue, investments (CapEx), and operating expenditure (OpEx). For each of the three KPIs – sales revenue, capital expenditure, and operating expenditure – the calculation is based on the ratio of Taxonomy-relevant amounts to the respective total amounts in accordance with the EU Taxonomy Regulation. As part of the process, the relevant economic activities are identified, assigned to the respective financial KPIs, and, insofar as material, reviewed in terms of their alignment with the Taxonomy.

The classification of environmentally sustainable economic activities is based on the six environmental objectives defined in the EU Taxonomy:

Code	Environmental goals of the European Union
CCM	Climate Change Mitigation
CCA	Climate Change Adaptation
WTR	Sustainable Use and Protection of Water and Marine Resources
CE	Transition to a Circular Economy
PPC	Pollution Prevention and Control
BIO	Protection and Restoration of Biodiversity and Ecosystems

An economic activity is considered environmentally sustainable if it can be assigned to one or more of these environmental objectives, makes a material contribution to achieving them, does not significantly harm any of the other environmental objectives, and complies with the defined minimum safeguards.

Determining Taxonomy-eligible economic activities

Taxonomy-eligible economic activities in the current reporting year were identified and assigned based on an analysis of the activities in the business units. The corresponding reporting lines of the consolidated income statement were used to assign sales revenue. Investments were identified on the basis of internal reporting systems and assigned to the relevant economic activities. Further details are presented in the notes on the consolidated financial statements (▶ **14. Intangible assets including goodwill, p. 185, 15. Property, plant, and equipment, p. 189, 29.1 The Würth Group as the lessee, p. 203**). Investments were delimited and classified at the level of individual assets. Data quality was ensured through established internal control mechanisms.

Determining Taxonomy alignment

When reviewing Taxonomy alignment, both the technical screening criteria and the minimum safeguard requirements were taken into account. In accordance with the simplifications introduced by Delegated Regulation (EU) 2026/73, Taxonomy alignment was not reviewed for economic activities that cumulatively account for less than 10 percent of the respective KPI as these were classified as immaterial.

Material contribution to the environmental objectives

The material contribution to one of the six environmental objectives was assessed at the level of individual economic activities in the business units of the Würth Group. The relevant technical screening criteria are decisive in this regard as they are used as a basis to assess whether the activity makes a measurable and substantial contribution to achieving the objective.

Avoiding significant harm to the other environmental objectives

Whether an activity avoided significant harm to other environmental objectives was likewise reviewed at the level of individual economic activities in the business units of the Würth Group. In particular, existing environmental policies, environmental impact assessments, and in-house risk management and control measures were taken into account.

Compliance with minimum social safeguards

The EU Taxonomy requires companies to comply with minimum social safeguards. Among other things, these are based on internationally recognized guidelines and conventions, including the OECD Guidelines, the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the core labor standards of the International Labour Organization (ILO). The Würth Group is committed to these principles and to the principles of the United Nations Global Compact. These obligations are anchored in fundamental documents, such as the Supplier Code of Conduct (SCoC). The Würth Group pursues the goal of ensuring legally compliant and ethical conduct in its interactions and of establishing corresponding structures within the company. The protection and respect of human and labor rights include, among other things, safeguarding health and safety in the workplace, upholding freedom of association, and prohibiting both child labor and forced labor. Likewise, the prevention of bribery and corruption is a central component of the Würth Group's system of values. Compliance with these requirements is supported by a Group-wide due diligence process (▶ **Statement on due diligence, p. 70, Workers in the value chain, p. 120, Governance, p. 131**).

Reporting in accordance with Article 8 of the EU Taxonomy Regulation

Reporting on sales revenue

Taxonomy-relevant sales revenue corresponds to the sales revenue reported in the consolidated financial statements of the Würth Group. In the current reporting year, no economic activities were identified that make a material contribution to the environmental objectives in accordance with the EU Taxonomy. The activities carried out by the Würth Group, in particular the manufacture and distribution of assembly and fastening materials, as well as electrical wholesale, are currently not listed in the delegated acts. The activities of the Electronics and Chemicals operational units also cannot currently be assigned to any economic activity defined in the EU Taxonomy.

Accordingly, Taxonomy-eligible and Taxonomy-aligned sales revenue amounts to zero percent in the current fiscal year.

Reporting on investments

The Taxonomy eligibility of investments is reviewed at the level of individual assets. In this context, acquired intangible assets and property, plant, and equipment, as well as right-of-use assets recognized in the balance sheet as part of long-term leases, are taken into account. If an investment can be assigned to an economic activity that potentially makes a material contribution to multiple environmental objectives, that investment is assigned in full to the environmental objective to which, in the assessment of the Würth Group, it primarily contributes.

Economic activities with a cumulative share of less than 10 percent of total investments (CapEx) were classified as non-material within the meaning of the EU Taxonomy and were therefore not assessed in detail with regard to their Taxonomy eligibility and alignment. This proportion classified as non-significant is presented separately in the table "Overview of Taxonomy-eligible and Taxonomy-aligned KPIs" in this chapter.

Investments (CapEx) in the Würth Group can be assigned to the following economic activities:

Code	Description	Assets
CCM 6.5	Transport by motorbikes, passenger cars and light commercial vehicles	Passenger cars (combustion engine, hybrid, electric)
CCM 7.6	Installation, maintenance and repair of renewable energy technologies	Installation of heat pumps and photovoltaic systems
CCM 7.7	Acquisition and ownership of buildings	Acquisition of office, warehouse, and sales buildings

Internal reviews exclude any double counting of investments (CapEx) in the respective economic activities. In the current fiscal year, Taxonomy-eligible investments account for 55.1 percent of the total investments (CapEx) of EUR 1,145 million.

Taxonomy alignment is reviewed on the basis of the individual investments. All economic activities classified as Taxonomy-aligned fully satisfied compliance with the minimum social safeguards and met the technical screening criteria. Fulfillment of these criteria is presented separately for each economic activity in the following sections.

Installation, maintenance, and repair of renewable energy technologies (CCM 7.6)

The investments examined are assigned to renewable energy technologies, such as photovoltaic systems, heat pumps, and energy storage systems. They contribute to climate change mitigation by promoting the use of renewable energy sources and due to the associated reduction in greenhouse gas emissions. Physical climate risks for the assets were assessed, and suitable risk mitigation measures were implemented. Relevant environmental requirements were taken into account in the selection, installation, and operation of the systems, and potential negative impacts on other environmental objectives were reviewed.

Acquisition and ownership of buildings (CCM 7.7)

The Taxonomy-aligned investments (CapEx) in this area relate to the acquisition and ownership of office and warehouse buildings. Classification as Taxonomy-aligned is based on the energy performance of the respective buildings. In particular, the energy consumption and compliance with defined minimum energy requirements are decisive. These were reviewed and documented in the course of the construction projects. In addition, site-specific risks in connection with climate change adaptation were analyzed to ensure that the buildings are adequately designed to withstand climate-related changes and extreme events. Potential impacts on other environmental objectives were also systematically analyzed. This included the sustainable use of water resources, particularly with regard to the technical equipment in the buildings and the treatment of rainwater and wastewater. In the area of the circular economy, an assessment was made of the extent to which the structural design and use of the buildings support aspects related to waste prevention, separation, and recovery. In addition, an assessment was made as to whether the construction method, materials, or operations give rise to risks in terms of pollution. Finally, potential impacts on biodiversity and ecosystems were considered, in particular in connection with land use and potential interference with existing environmental structures. Based on these reviews, no adverse material impacts on the stated environmental objectives were identified.

In the current fiscal year, the total verified Taxonomy-aligned investments (CapEx) amount to 1.1 percent of total investments.

Reporting on operating expenditure

EU Taxonomy-relevant operating expenditure of EUR 444.1 million, such as costs for maintenance, repairs, and short-term leases, as well as selected development and planning expenses, insofar as they contribute to supporting sustainable activities, are immaterial overall for the Würth Group as they are not materially relevant for management of the business model. In accordance with Delegated Regulation (EU) 2026/73, detailed reporting in the form of corresponding tables has therefore been omitted. The relevant operating expenses are reported separately in the table "Overview of Taxonomy-eligible and Taxonomy-aligned KPIs" in this chapter.

Reporting templates in accordance with the EU Taxonomy Regulation

OVERVIEW OF TAXONOMY-ELIGIBLE AND TAXONOMY-ALIGNED KPIS

2025															
Breakdown by environmental objectives of Taxonomy-aligned activities															
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year 2024	Proportion of Taxonomy-aligned activities in previous financial year 2024
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	in millions of EUR	in %	in millions of EUR	in %	in %	in %	in %	in %	in %	in %	in %	in %	in %	in millions of EUR	in %
Turnover	20,679.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
CapEx	1,145.0	55.1	12.9	1.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.0	4.2	-	-
OpEx	444.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.a.	-	-

TAXONOMY-ELIGIBLE AND TAXONOMY-ALIGNED CAPITAL EXPENDITURE

2025													
Environmental objective of Taxonomy-aligned activities													
Economic Activities	Code	Taxonomy-eligible CapEx	Taxonomy-aligned CapEx	Taxonomy-aligned Capex	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		in %	in millions of EUR	in %	in %	in %	in %	in %	in %	in %	E if applicable	T if applicable	in %
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	14.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	0.0
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.9	3.2	0.3	0.3	0.0	0.0	0.0	0.0	0.0	E	-	30.4
Acquisition and ownership of buildings	CCM 7.7	39.5	9.7	0.8	0.8	0.0	0.0	0.0	0.0	0.0	-	-	2.1
Sum of alignment per objective					1.1	0.0	0.0	0.0	0.0	0.0			
Total CapEx		55.1	12.9	1.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.0	2.0

Resource use and circular economy

Material impacts, risks and opportunities

The Würth Group has identified the following impacts and risks in the area of resource use and circular economy as material (▶ **General disclosures, Materiality assessment, p. 76**):

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY | Würth Group

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
E5						
Resource inflows, including resource use	High resource consumption High consumption of raw materials and linear production processes—particularly with a wide range of products and packaging—contribute to the depletion of natural resources and are associated with a large ecological footprint, environmental degradation, and the loss of habitats.	Actual negative impact	●	●	●	◀■▶
	Scarcity of non-renewable resources Dependence on scarce, non-renewable raw materials may create risks due to potential price increases, supply shortages, and regulatory requirements.	Risk			●	◀■▶
Resource outflows related to products and services	Environmental impacts of short product lifecycles Short product lifecycles and limited repairability lead to increased waste volumes and resource losses.	Actual negative impact	●	●	●	◀■▶
Waste	Environmental hazards due to improper disposal Improper disposal leads to the release of hazardous substances and pollutes soil, water, and air.	Actual negative impact	●	●	●	◀■▶

◀ immaterial in upstream value chain ■ immaterial in own business units ▶ immaterial in downstream value chain

◀ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

Policies related to resource use and circular economy

Material life cycles policy: key contents, scope, and responsibilities

The Würth Group is committed to the responsible and future-oriented use of natural resources with the aim of transitioning to a circular economy. In the interests of sustainable development, it strives to manage existing materials in material life cycles, use resources efficiently, and avoid waste. In doing so, the Würth Group aims to decouple its growth from the consumption of finite resources. It is therefore facing up to the challenges arising from this consumption of resources and the associated environmental impact. The principle of material life cycles applies not only to products and packaging but also to buildings (e.g., new construction, renovation) and operational processes. Sustainable procurement is

directly linked to the circular economy and is addressed by the Würth Group in the social standards transformation area (▶ **Workers in the value chain, p. 120**).

The Group-wide policy on the material life cycles transformation area relates to the material impacts, risks, and opportunities in this area and defines the strategic direction. It focuses on increasing resource efficiency, promoting reuse and repair, substituting primary raw materials, improving recyclability, avoiding waste, and increasing employee awareness and empowerment. It specifically addresses the transition from the use of primary and critical raw materials to the increasing use of recycled materials and renewable raw materials. In addition, supply security is emphasized by minimizing dependence on primary raw materials and replacing them with secondary raw materials, which are ideally available locally. In accordance with the waste hierarchy, the Würth Group prioritizes waste avoidance, reuse, and recycling—with proper disposal being the last option.

This policy is binding for all companies in the Würth Group and is available on the Group intranet. In addition to internal stakeholder interests, external perspectives, such as the expectations of customers, were also taken into account when preparing it. The management of the respective individual companies is responsible for the operational implementation of the material life cycles policy; responsibility can be transferred to designated sustainability managers. Implementation requires cross-departmental cooperation within the companies, with employees in relevant functions being involved in the processes and encouraged to support sustainable development. Progress is monitored using defined key performance indicators and tracked in the companies' annual planning processes (▶ **Targets related to resource use and circular economy, p. 101**).

Policy for sustainable construction: key contents, scope, and responsibilities

The Würth Group pursues a binding approach to sustainable construction in all new construction and renovation projects, which is formalized in a Group-wide policy. It addresses the negative material impacts of high resource consumption and the associated environmental impacts. Sustainable and recyclable raw materials are preferred for the materials used, and priority is given to wood from responsible producers. If the use of concrete is necessary, preference should be given to recycled concrete or variants with a reduced cement content in order to minimize emissions and resource consumption. A holistic, intelligently designed energy concept that prioritizes the use of renewable energy sources is sought for each building. All construction projects of the Würth Group, regardless of the investment volume, are based on an internal minimum standard with regard to sustainability. Larger new construction and renovation projects must meet the requirements laid out in the EU Taxonomy system. In addition, all construction projects are examined with regard to relevant grant schemes and national and international building standards. Certification should be sought for all buildings with large investment volumes. Suitable certification systems, such as DGNB, LEED, and BREEAM, are selected on a site-by-site basis. Deviations from the defined sustainability requirements must be justified and require Group approval. This policy is binding for all companies in the Würth Group, taking into account defined investment amounts, and is available on the Group intranet. The management of each individual company is responsible for implementing the policy.

Actions to promote the circular economy

Material actions and resources provided

The actions in the material life cycles transformation area are implemented on a decentralized basis in the companies of the Würth Group and affect products and packaging, as well as buildings and operational processes. They address the entire life cycle from raw material extraction, production and use to disposal. Actions are implemented on an ongoing and decentralized basis at the responsibility of the companies themselves, taking into account local market requirements, and within the defined guidelines of the Corporate Sustainability team. In addition to the ongoing implementation, the actions are reviewed and refined regularly. Progress is measured and tracked as part of the annual sustainability reporting and integrated into the annual planning process. The actions implemented and planned do not currently require any significant operating expenditure or capital expenditure for the Würth Group.

Ensuring data transparency and establishing cycles

In order to establish material life cycles, it is essential to know what materials are used to make products and packaging, to what extent renewable and recycled raw materials are used, and how much waste is produced. The Würth Group is continually expanding its understanding of data and simultaneously improving the data quality. Actions taken by Group companies to implement the circular economy are recorded centrally. Materials should be used as efficiently as possible in products, packaging, and even in the company's own processes in order to reduce the use of materials and to minimize losses along the value chain. In the 2025 reporting year, the production company Baier & Michels GmbH & Co. KG focused on further developing the principle of "forming instead of machining," thus reducing both the materials used and the process emissions. The company was awarded the German Sustainability Award for 2026 in the "Resources" category for this b&m-ECCO TEC® (Ecological Coldforming Technology) production process.

Our goal is to move away from using primary and critical materials and increasingly use recycled materials and renewable raw materials. The Würth Group also offers its customers reuse and repair services in order to extend the useful life of the Würth Group's products. For example, WÜRTH MASTERSERVICE is available to customers of Adolf Würth GmbH & Co. KG as a reliable partner for repairs, maintenance, and testing of their power tool fleet. Around 140,000 orders were successfully completed there in 2025.

Gradual development of material life cycles

The development of circular product designs is a fundamental component of the circular economy for the Würth Group. In the future, products should be designed so that they can be broken down easily into their individual components, if technically feasible, in order to ensure various possibilities for reuse, such as recycling. Gradually expanding material life cycles includes developing innovative technological solutions for reprocessing commodities and materials and for using them in closed-loop cycles. Potential new business models also open up new growth potential. The Würth Group aims to optimize its organizational structure for the systematic development of circular processes. In the reporting year, work was carried out on the continuous optimization of data transparency and the analysis of existing and required data, as well as data management systems and strategic considerations.

Assessing product sustainability

A set of rules for uniform product assessments in the Würth Line serves as a basis both for assessing the sustainability of products and for developing and marketing more sustainable products. Products were also assessed throughout 2025 based on defined categories. The four categories of climate, environment, resources, and pollutants/emissions cover ecological aspects. A further category evaluates suppliers regarding social and fair working conditions. Due to the supplier-customer relationships within the Würth Group, the assessment methodology is also applied to the Allied Companies. The set of rules forms the basis for consistent assessments and serves as a training tool to raise awareness among employees in product-related areas of sustainable product development. The rules are continuously adapted to meet market and legal requirements. They promote better product development in terms of how products are manufactured, the materials used (recycled and/or renewable), environmental impact, and consumer health and safety.

Determination of product-specific environmental information

To meet increasing customer demand, we determine the environmental impact of relevant products and provide information about it on request. The product life cycle is analyzed in terms of various impacts based on CO₂e footprints (product carbon footprints; PCF) and environmental product declarations (EPDs). The Corporate Sustainability team supports and advises individual companies in the Würth Group when preparing PCFs and EPDs. In 2025, for example, Chemofast Anchoring GmbH, Willich, Germany, added another EPD for injectable mortar to its portfolio. A central roadmap was developed to create EPDs for the standard range of the Würth Line, prioritized according to customer demand and sales volume. Due to the dynamic nature and relevance of the topic, this roadmap is updated annually. In this way, the Würth Group aims to make optimum use of synergies and meet customer requirements more efficiently. The actions also provide greater data transparency on material flows and environmental impacts along the product life cycles.

Sustainable packaging design

The packaging is just as important as the product itself when it comes to establishing material life cycles. A shared basic understanding of product packaging design is defined in a general internal packaging manual. It is intended for the companies in the Würth Line and also offers universal starting points for the Allied Companies. The chapter on sustainability serves to provide employees in product-related areas with general principles of sustainable packaging design, and it offers an easy way to assess the sustainability of product packaging and to develop more environmentally friendly designs for existing and new packaging. The Würth Group relies on the following elements for its sustainable packaging design: reduction of materials used, focus on natural materials, use of secondary materials, and recyclability. The manual shows which types of packaging are recommended and which should be avoided. At regular intervals, including during the reporting year, the Corporate Sustainability team meets with the companies to discuss how to promote a uniform understanding of and raise awareness for sustainable packaging. Last but not least, a checklist helps to optimize packaging in terms of sustainability. This can also serve as a helpful tool in discussions with suppliers and other relevant partners. The aim is to minimize ecological impacts, while simultaneously achieving maximum functionality and reducing disposal costs for the Würth Group and its customers.

Use and testing of reusable solutions

While some companies, such as Würth Handelsgesellschaft m.b.H., Austria, have already been successfully using reusable systems instead of conventional packaging for many years, other companies are still determining how to implement such systems. A reusability analysis was carried out by Group Logistics to compare reusable and disposable shipping packaging, gather practical and cost experience, and derive further steps. At the same time, technical obstacles and return transport costs were taken into account. The Würth Group aims to use these analyses to identify recyclable alternatives and recycling potential in order to further reduce the amount of packaging material it uses.

Sustainable construction

The Würth Group focuses on sustainable building for new construction and renovation projects. In October 2025, for example, MKT Metall-Kunststoff-Technik GmbH & Co. KG opened its new production building in Weilerbach, Germany. The new building was awarded the Platinum standard—the highest possible rating—by the German Sustainable Building Council (DGNB). This makes it the first building in the Würth Group and one of the first production buildings in Germany to receive this award. The building meets the following criteria: It was built with particularly low-emission and durable materials, has very low energy requirements, and ensures optimum working conditions thanks to a large amount of natural lighting and good air quality. Heat recovery systems on all production machines significantly reduce energy consumption; the electricity generated almost completely covers the production requirements. In winter, two small heat pumps ensure even, draft-free heat distribution at low flow temperatures of just over 20°C via a piping system that is around 50 kilometers long. According to the DGNB's "Framework for climate-neutral buildings and sites," the building facilities are therefore considered climate-neutral.

Targets related to resource use and circular economy

Monitoring progress and assessing the effectiveness of actions

The Würth Group has not adopted an ESRS-compliant target related to circular economy. In order to nevertheless track progress in the material life cycles transformation area, it measures the increase in recycled or renewable materials in product, transport, and outer packaging as part of its sustainability strategy. This key performance indicator is part of the strategic sustainability score (▶ **General disclosures, Sustainability strategy, p. 74**). Tracking aims to ensure responsible handling of resources through efficient use, material life cycle management, reduced consumption of primary materials, and increased use of recycled materials and renewable raw materials. Both resource inflows due to the increased use of recycled and renewable packaging materials and resource outflows due to the circular orientation of packaging put on the market are taken into account. The planned increase and the corresponding actions are intended to boost the circular material utilization rate. The goal is also to improve recyclability in terms of circular product design so that materials can be returned to the material life cycle.

The annual sustainability reporting forms the basis for tracking. The proportion of recycled and renewable materials in relation to total packaging material used is a relative indicator. Packaging made from recycled and renewable raw materials is assigned to the recycled category to avoid double counting. The key performance indicator is considered at the level of the individual companies and at an aggregated level. Automatic calculation and tracking takes place using a specially developed tool in which the key performance indicator is displayed and the progress of each company is monitored. Corresponding actions can also be recorded in the tool. This makes it possible to manage specific actions and assess their progress within the respective organizational units and creates transparency regarding the individual level of development.

There is currently no Group-wide quantitative target for waste management. The overriding intention is to avoid waste. Waste prevention is the top priority, followed by the reuse and recycling of materials. The last option is proper disposal. This takes into account preparation for proper handling in accordance with the waste hierarchy. The Würth Group also monitors the effectiveness of its actions related to waste through its annual sustainability reporting.

Resource inflows

Products and services

The packaging materials used by the Würth Group consist primarily of paper, cardboard (paperboard and corrugated fiberboard), plastics, wood, ferrous metals, and other materials such as aluminum, composites, textiles, and glass. Mainly metallic materials are used in product manufacturing, alongside other materials such as chemical raw materials and plastics.

MATERIALS USED

	2025	2024
Total weight of materials used for product manufacturing and packaging materials (in tons)	508,030	493,648
Share of biological materials (including biofuels used for non-energy purposes) (in %)	9.9	11.7
Weight of secondary reused or recycled components, intermediates, and materials used (in tons)	64,893	57,188
Percentage of secondary reused or recycled components, intermediates, and materials (in %)	12.8	11.6

The definition was adjusted. The materials used for product manufacturing and packaging materials were listed separately in the Sustainability Report 2024.

Methodology and material assumptions

Internal guidelines with clear allocation rules for the individual packaging categories are in place to avoid double counting. Accordingly, each company records all actively used packaging materials they add in order to clearly distinguish internal material flows. Packaging is divided into product and transport packaging and recorded according to material type and weight. Packaging made from recycled and renewable raw materials is assigned to the recycled category. Reusable packaging is included in the metrics. In addition, product components that are an integral part of the goods (e.g., tool cases) are not considered packaging and are therefore not included in the packaging data. This systematically avoids double counting. The use of materials in product manufacturing is limited to the manufacturing companies in the Würth Group. The materials used to manufacture products include raw materials, associated process materials, and semi-finished products.

Resource outflows

Products and materials

Due to the very extensive and diverse product portfolio of the Würth Group (▶ **General disclosures, Strategy, business model, and value chain, p. 71**), the assessment of circular product features is based on Adolf Würth GmbH & Co. KG as the company with the highest sales in the Würth Group. It is representative of the Würth Group's product portfolio.

The majority of the products are designed for single, long-term use. Repairability is highly relevant for the power tools product group as they are typically serviced or repaired when necessary. Spare parts and maintenance services are generally available for this product group. The assessment covers the entire power tools category, consisting of cordless, electric, and pneumatic power tools, as well as fuel-powered tools. Internal analyses based on feedback from the market show no systemic anomalies with regard to premature product defects. It can therefore be assumed that the application-related service life of our power tools corresponds to the industry average. According to studies, it averages three to 13 years.

The assessment of recyclability is based on the definition of monomateriality: Products and packaging are classified as recyclable if at least 95 percent of the weight of the product or the individual packaging consists of a single main material. Due to the large variety of products, the assessment of products and packaging is based on Adolf Würth GmbH & Co. KG. Entire product groups were classified as recyclable or non-recyclable using a conservative approach. This means that in the case of uncertainty, the entire product group was classified as non-recyclable. For packaging, a detailed assessment was carried out at the material level. The assessments revealed the proportion of the total weight of products and packaging that is recyclable. The figures were extrapolated to the Würth Group as a whole based on the sales distribution of the relevant operational units. In the 2025 reporting year, around 19 percent of the Würth Group's products and 63 percent of its product packaging were recyclable.

Waste streams and composition of waste

The following waste streams are relevant in the various business areas (▶ **Group management report, The operational units of the Würth Group, p. 30**):

- ▶ Metal waste from various types of production
- ▶ Packaging waste (product and transport packaging) in trade and logistics
- ▶ Hazardous waste with properties harmful to the environment and health in connection with production steps
- ▶ Electronic waste and batteries in the context of manufacturing and trading electronic components and printed circuit boards

- Construction and demolition waste from construction projects (e.g., new buildings or extensions)

The waste generated is recorded in metric tons according to material type and disposal method. Non-hazardous waste primarily consists of metals, paper, cardboard (paperboard and corrugated fiberboard), residual waste and commercial waste, wood, and plastics. Hazardous waste is also produced. The categorization facilitates transparency of material flows.

WASTE

(in tons)	2025	2024
Waste diverted from disposal	58,275	62,484
of which hazardous waste *	3,033	8,795
preparation for reuse	115	-
recycling	2,918	8,795
other recovery operations	0	0
of which non-hazardous waste *	55,242	53,689
preparation for reuse	665	-
recycling	54,577	53,689
other recovery operations	0	0
Waste directed to disposal	30,611	30,585
of which hazardous waste	8,763	8,826
incineration	4,277	3,601
landfill	299	696
other disposal operations	4,187	4,529
of which non-hazardous waste	21,848	21,759
incineration	10,434	9,242
landfill	5,045	6,435
other disposal operations	6,369	6,082
Total waste generated *	88,886	93,069
Non-recycled waste **	30,611	30,585
Share of non-recycled waste (in %)*	34.4	32.9
Total hazardous waste *	11,796	17,621
Total radioactive waste	0	0

*Limited comparability over the course of the year, as waste prepared for reuse was not considered in 2024.

**Includes waste that goes to disposal. Based on the waste hierarchy, waste that is assigned to higher recycling stages is not considered.

Methodology and material assumptions

The Würth Group's waste-related metrics are collected Group-wide via the sustainability reporting system (► **General disclosures, Group-wide data collection through standardized sustainability reporting, p. 66**). Waste quantities are recorded by material type in metric tons; if there is no detailed information available, the total weight is recorded under "Other."

Disposal operations are assigned to the defined categories of recycling (material recovery), thermal recovery (waste incineration), landfill, and other disposal methods. Data transparency and quality are improved continuously through validation and documented review rules, and estimates must be documented in a comprehensible manner.

The following definitions are used as a basis:

- ▶ Preparation for reuse: testing, cleaning, or repairing products or components that have become waste so that they can be reused for the same purpose without further pre-treatment.
- ▶ Recycling (material recovery): recovery process by which waste is processed into products, materials, or substances for the original purpose or another purpose. Energy recovery and processing into materials for use as fuel or for filling are not included.

Social

Own workforce

Material impacts, risks, and opportunities

The following overview presents the impacts, risks, and opportunities identified as material in the 2025 materiality assessment in the area of own employees (▶ **General disclosures, Materiality assessment, p. 76**).

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO OWN WORKFORCE | Würth Group

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
S1						
Secure employment	Job insecurity Job insecurity can lead to social stress and concerns about the future among employees.	Potential negative impact	●	●	●	◀ ■ ▶
Working time	Workload Overtime and unevenly distributed workloads can lead to stress, exhaustion, and long-term health risks.	Potential negative impact	●	●	●	◀ ■ ▶
Social dialogue	Lack of social dialogue Insufficient social dialogue may result in important employee needs being ignored.	Potential negative impact	●	●	●	◀ ■ ▶
Health and safety	Workplace accidents Inadequate occupational safety may increase the risk of accidents and affect employees' quality of life.	Potential negative impact	●	●	●	◀ ■ ▶
Gender equality and equal pay for work of equal value	Gender inequality Gender-specific inequalities within the company can lead to social injustice and reduced employee satisfaction.	Actual negative impact	●	●	●	◀ ■ ▶
Training and skill development	Training Promoting skill development supports growth and increases employee satisfaction.	Actual positive impact	●	●	●	◀ ■ ▶
	Lifelong learning Investments in training and development can enhance employees' skills and foster innovation, which strengthens growth and competitiveness.	Opportunity	●	●	●	◀ ■ ▶
Employment and inclusion of persons with disabilities	Exclusion of persons with disabilities Barriers for persons with disabilities can limit equal opportunities and lead to discrimination and social exclusion.	Potential negative impact	●	●	●	◀ ■ ▶

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
Measures against violence and harassment in the workplace	Harassment Harassment in the workplace can lead to a poor working environment and reduce employees' well-being.	Potential negative impact	●	●	●	◀ ■ ▶
Diversity	Diversity Failure to consider the employees' diverse needs can lead to exclusion and negatively affect the working environment.	Actual negative impact	●	●	●	◀ ■ ▶
Data protection	Data protection violations Breaches of data protection can violate the privacy of employees.	Potential negative impact	●	●	●	◀ ■ ▶

◀ immaterial in upstream value chain ■ immaterial in own business units ▶ immaterial in downstream value chain

◀ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

The Würth Group has included all employees in the scope of disclosure for the 2025 reporting year. The negative impacts are predominantly widespread issues. The positive impact with regard to training is due in particular to the wide range of offers in this area (▶ **Actions related to employees, Training and continuing education, p. 114**) and affects all employees. One opportunity was assessed to be material, which arises from interactions with employees and was classified as financially relevant. This opportunity relates to the Würth Group's own employees. Regarding the topic of corporate culture, attracting talent and increasing performance were also identified as further material opportunities (▶ **Business conduct, p. 131**). The various business models of the Würth Group have different impacts on its own workforce; however, these do not arise from a single business model but from the breadth of our activities. The insights gained into the impacts, risks, and opportunities are incorporated into the Würth Group's overall strategy via the Employee Experience Index.

Groups of employees and non-employees

As part of its Group-wide personnel management, the Würth Group records three main groups of workers who may be materially impacted by their work for the company:

- ▶ **Sales staff:** The sales staff—characterized by direct customer interfaces—plays a key role in sales and customer retention.
- ▶ **Inside employees:** These include employees in administration, logistics, and production.
- ▶ **External workers:** If necessary, the Würth Group uses workers from service companies for logistics, production, or support functions. They are subject to the same health and safety and integration processes as our own employees. For special projects such as IT, consulting, or training, independent contractors are hired on the basis of individual service or work contracts.

The Würth Group counts both sales staff and inside employees as its own employees. External workers are considered separately and are not included in the company's own employees. Where external workers are also included, the term "workforce" is used.

Interaction with own employees

The Würth Group attaches great importance to adapting to new requirements and the changing needs of its employees. It is committed to a participative, appreciative culture in which decisions are made with the involvement of employees. The aim is to create a working environment in which employees enjoy getting involved and contributing. The basis for this is structured internal communication. Through the interaction, their views are systematically integrated into management of the impacts on employees. There is no Group-wide employee representation. In those companies where there is employee representation, it is involved in the management of matters affecting employees.

As the Group intranet for all companies, GroupConnect makes it possible to communicate relevant information throughout the Group and news among top management, functional managers, and employees with international tasks and functions. The platform promotes networking and collaboration, thus strengthening transparency and dialogue across company boundaries. The Würth Group uses anonymous employee opinion surveys to actively engage with employees and review the effectiveness of the actions.

Among other things, employee satisfaction is recorded in the form of the Employee Experience Index (EEX). In an annual Group-wide EEX survey, the systematic involvement of employees is reviewed based on key performance indicators. The EEX measures the satisfaction and experiences of employees in each company and provides an index value. The results are used to identify development potential, derive actions, and monitor their implementation. Topics such as understanding and meaningfulness, inclusion, leadership culture, further development, and collaboration are several of the components addressed in the survey. The EEX survey and other employee opinion surveys are based on four fundamental principles: anonymity, voluntary participation, transparency, and willingness to change. In the companies, periodic surveys are an integral part of the feedback culture.

In addition, institutionalized complaint and consultation channels such as the SpeakUp whistleblower system (**► Group-wide SpeakUp whistleblower system and remedial actions, p. 108**) and confidants are available—including members of works councils or councils of confidence. This allows employees to enter into dialogue either directly or via such representatives. They can also use existing communication formats within their company, such as intranet forums or milestone meetings, and contact their direct manager or company management if they have any concerns.

Responsibility for the engagement processes is split: Corporate Communication is responsible for GroupConnect, Group HR for the employee opinion surveys, and Group Compliance for the SpeakUp whistleblower system. In addition, responsibility for the engagement processes is decentralized and lies with the management of the individual companies.

Understanding groups of people at increased risk of negative impacts

The Würth Group strengthens its understanding of employees who may be exposed to an increased risk of negative impacts through a systematic process. The core instruments are the double materiality assessment, the Group-wide risk management, and continuous feedback loops from employee opinion surveys and dialogue-oriented diversity formats (**► Actions related to employees, Diversity and inclusion, p. 113**). Particular attention is paid to aspects such as gender and physical or mental disabilities.

Accordingly, employee opinion surveys contain specific questions on diversity and inclusion. In addition, a special survey was conducted in 2024 among more than 5,000 female employees of the Würth Group on the situation of women in the workplace. The aggregated results were presented to top management and also provided impetus in the 2025 reporting year on how women can be empowered even better in the Würth Group in the future.

The combination of these actions creates an understanding of potentially disadvantaged groups. This understanding is developed continuously in order to identify new risk patterns at an early stage and derive preventive actions. The Würth Group evaluates the effectiveness of its engagement formats using quantitative key performance indicators (e.g., EEX, participation and coverage rate) and qualitative feedback (e.g., feedback on the implementation of previous actions).

Group-wide SpeakUp whistleblower system and remedial actions

The Würth Group makes the SpeakUp whistleblower system available to all its workforce. Reports can be submitted around the clock via the link <https://www.bkms-system.net/wuerth>, which is published in the respective intranets and on the websites of the companies. SpeakUp is operated as a platform by an external service provider and fulfills the requirements for an independent third-party mechanism. Every company in the Würth Group is obliged to provide technical access to SpeakUp and to place it permanently and visibly on its website. Each report is processed by the designated compliance officer using a standardized process. In this way, responsibilities, documentation requirements, and the four-eyes principle are fulfilled. Anyone who submits a report has the option of providing their name or remaining anonymous. In both cases, they can set up a mailbox to remain continuously informed throughout the entire process. We guarantee full confidentiality. A Company Compliance Officer is personally available as a point of contact in each company. In addition, information security and data protection officers serve as topic-specific contacts in all companies.

Regular training and communication measures throughout the year increase awareness of the system. Rising access figures to the whistleblower system serve as an indicator of the level of awareness. The continuous use of the system and the annual increase in the number of reports are seen as a sign of confidence in the effectiveness of the reporting channels.

Incoming reports are recorded in a separate SpeakUp case management tool, which facilitates audit-proof documentation. The handling process is set out in an internal policy based on the requirements of the EU directive on protection of whistleblowers. This EU directive also contains clear provisions for the protection of all persons who use reporting channels in order to protect them from reprisals.

The Würth Group has anchored its process for providing or participating in remedial actions in the Group-wide compliance management system. Under the leadership of the Chief Compliance Officer, the Compliance Board makes fundamental decisions, decides on step-by-step remedial actions, and reviews their progress (▶ **Policies related to employees, General approach to respecting human and labor rights, p. 109**).

Policies related to employees

General approach to respecting human and labor rights

The Würth Group is committed to fully respecting all human and labor rights throughout the Group. The Code of Compliance emphasizes compliance with all relevant laws and internal policies, requires managers to actively communicate these principles, and enshrines the obligation to consistently implement national and international regulations. It also expressly affirms respect for human dignity, outlaws child and forced labor, and prohibits all forms of discrimination. In doing so, the Würth Group is guided by the United Nations Guiding Principles on Business and Human Rights, and in particular the Universal Declaration of Human Rights and the core labor standards of the International Labour Organization (ILO). The Code of Compliance applies to all employees of the Würth Group and adherence is also expected of our business partners. It is publicly available on the website and on the intranet. By joining the UN Global Compact in May 2024, the Würth Group publicly reaffirmed its commitment to upholding the ten universal principles in the areas of human rights, labor standards, environment, and anti-corruption.

The human rights commitments are embedded in the Group-wide compliance management system (CMS), which is based on ISO 37301. The CMS is managed by a multi-level governance structure consisting of the Compliance Board as the highest specialist body, Chief and Group Compliance Officers with Group-wide guideline competencies, and compliance officers at the business unit and company level. Regular audits, training, and risk workshops ensure that commitments are implemented effectively and improved continuously. The progress and the fields of action identified are discussed at the Compliance Board meetings, which take place at least four times a year. Material findings are reported to the Central Management Board and the Audit Committee of the Advisory Board at least once a year.

Employees, customers, and external stakeholders can report violations of guidelines—from discrimination to data protection—as well as potential human rights violations via the internet-based SpeakUp whistleblower system (**► Group-wide SpeakUp whistleblower system and remedial actions, p. 108**) around the clock and anonymously if desired. In addition, a network of confidants is available to employees as personal points of contact. The platform enables confidentiality and protection against reprisals, while the independent compliance organization examines each case and initiates remedial actions.

With this holistic approach—based on binding standards of conduct, international frameworks, a compliance management system, and a closely interlinked risk and control system—the Würth Group is committed to ensuring that the human rights and labor rights of its employees are protected and strengthened continuously. The compliance organization is supported by the firm conviction of the Central Management Board, the Würth family, the Supervisory Board of the Würth Group, and the Advisory Board that a living and breathing compliance culture will play a key role in ensuring the sustainable success of the Würth Group. At the same time, the management teams of the Group companies are required to proactively meet their responsibilities with regard to the more extensive national and international demands placed on a compliance organization.

Policies related to own employees: key contents, scope, and responsibilities

The Würth Group also manages all material social impacts, risks, and opportunities related to its own employees via the internal Group guidelines. Among other things, key HR processes, from recruitment to succession planning, are anchored and the core values of the Würth Group are operationalized in these guidelines (**► Business conduct, Corporate culture and guidelines for business conduct, p. 131**).

Secure employment

The Würth Group follows a holistic approach for secure employment based on an appreciative corporate culture, ethical principles, and a sound HR strategy. The aim is to retain employees in the long term, minimize staff turnover, and promote individual development potential. As a matter of principle, dismissals are always seen as a last resort—the Würth Group is actively committed to retaining every employee who is willing to perform. Structured check-out talks for resignations and regular appraisals serve to systematically prevent risks resulting from unwanted resignations, such as opportunity costs and the loss of expertise. The evaluations are used to analyze causes and flow directly into strategic personnel planning. This approach applies to all companies and employees throughout the Group. The interests of employees are taken into account through regular performance reviews, involvement in the employee representative bodies of the individual companies, and individually tailored development measures. The respective management is responsible for implementation.

Working time

The Würth Group complies with the applicable national legal requirements and also pursues a modern working time concept based on flexibility, a focus on results, and individual lifestyle choices. The aim is to give employees the opportunity to adapt their working time to their personal life situations and thus reconcile their professional and private interests.

The focus is on a performance-oriented culture in which results count. The implementation of flexible working time models takes into account local legal framework conditions and operational requirements. The management is responsible for the implementation of and compliance with local legal requirements.

Social dialogue

The Würth Group follows the basic principle of “informed employees are better employees.” Every company is obliged to ensure a regular exchange of information between management and employees. Transparent communication informs, motivates, promotes the exchange of specialist knowledge, and creates clarity about processes and responsibilities. It also strengthens trust and personal initiative and forms the basis of our corporate culture. Targeted information is used to convince employees of the management’s goals and to make work processes comprehensible. Transparent communication is promoted in all companies. The respective management is responsible for implementation. In addition, there are also fixed communication channels for employees to remain in continuous dialogue and to express any concerns or comments anonymously (▶ **Interaction with own employees, p. 107**).

Occupational health and safety

In order to counteract negative impacts, the Würth Group is committed to proactively preventing or reducing work-related accidents, occupational illnesses, and work-related health hazards as far as possible. The core elements of the Group-wide policy on occupational safety are risk assessments, regular briefings, and forward-looking emergency precautions. The Code of Compliance also enshrines compliance with all legal requirements related to occupational health and safety. The Würth Group supports ISO 45001 conformity and relies on continuous improvement processes for constant further development in the individual companies. The management of the individual companies is responsible for implementation and can be supported by central specialist units. This responsibility model aims to comply with local legal requirements while maintaining Group-wide standards. In addition, the establishment of occupational health management in the companies is advocated. Among other things, it includes health checks and preventive actions and is intended to complement the accident prevention system. The regulations apply Group-wide to all company sites and employees.

Diversity and inclusion

Different opinions and outlooks boost creativity and innovation, while paving the way for new solutions. In order to make optimal use of the huge potential offered by the diversity of the employees in the Würth Group, we not only need to establish diverse teams but also have to ensure that all employees are involved and heard. Therefore, the Würth Group takes a clear position on diversity and inclusion.

The Würth Group's position on diversity:

"The future needs good decisions. Good decisions also arise from the diversity of opinions and perspectives. Diversity stands for creating space, for variety, for opportunities—and that is precisely what the Würth Group stands for. That is why we make our teams diverse at all organizational levels and are enthusiastic about the opportunities this creates. That is why we actively focus on incorporating the perspectives of people with different world views, experiences, and socio-economic backgrounds. That is why we provide a framework and work environment that is free of prejudice and intolerance and enables everyone to make a valuable contribution. That is why we do not tolerate any form of discrimination based on gender, gender identity, sexual orientation, physical or mental disabilities, social or ethnic origin, age, nationality, language, skin color, religion, or any other unique characteristic that makes us human. That is why, in the end, it is the best idea that counts for us, and not where the idea comes from. That is why we are committed to a strong corporate culture, as well as inclusion and diversity, for the future success of the Würth Group."

The Würth Group's approach to diversity and inclusion emphasizes a non-discriminatory working environment and explicitly promotes groups with an increased risk of discrimination. The current focus is on women and persons with disabilities. The applicability extends to all employees of the Würth Group. Overall responsibility lies with the Central Management Board, while managers also act as role models in accordance with the Code of Compliance. The diversity statement, as well as relevant documents and training courses, are available in multiple languages via the Group intranet.

Violence and harassment in the workplace

The Würth Group's Code of Compliance obliges all companies to respect human rights, strictly reject child and forced labor, and prohibit any form of discrimination or harassment. In addition, the Group-wide policy on protection against discrimination and harassment prohibits all forms of discrimination, bullying, and harassment, and it defines a multi-step confidential grievance mechanism from reporting and investigation to remedial action. In particular, the policy covers discrimination based on the following characteristics: race, skin color, religion, gender (including pregnancy, sexual orientation, or gender identity), national origin, age, and physical or mental disability. The policy applies Group-wide to all companies without any functional or geographical restrictions. Implementation is monitored by the compliance organization, with local compliance officers acting as the first point of contact. The policy is available in 33 languages and can be accessed via the Group-wide intranet. Potential violations can be reported around the clock via the multilingual SpeakUp whistleblower platform; a standardized procedure ensures objective investigations, appropriate sanctions, and monitoring of the effectiveness of the remedial actions (▶ **Group-wide SpeakUp whistleblower system and remedial actions, p. 108**).

Training and continuing education

The Würth Group sees lifelong learning as an integral part of its value-oriented corporate culture and considers the continuous empowerment of employees to be the key to successful corporate development. Personnel development strives to ensure that employees and managers are able to meet current and future requirements in the context of company and market development. Prospects are created for professional and personal growth and accompanied by targeted support. The aim of personnel development is to boost motivation and performance and to retain employees in the company. Operational responsibility lies with the individual companies.

Data protection

The Würth Group follows defined rules for monitoring security-relevant access and data security management, thus protecting personal data. The allocation and return of security-relevant resources and the monitoring of physical and virtual access rights are regulated, and classification levels for sensitive information are defined. The handling of personal data is limited to the required minimum. The Würth Group's Code of Compliance also emphasizes the obligation to handle company data responsibly. These rules apply throughout the Group. The IT Compliance Officer of the Würth Group is responsible for communicating the policy to the local companies. The management of the respective companies is responsible for implementation.

Actions related to employees

Material actions and resources provided

The Würth Group relies on a package of measures to prevent material stress factors and to promote well-being, development, and a sense of belonging. An integrated governance framework comprising risk, control and compliance management, and tiered escalation mechanisms ensures compliance with legal and internal standards in order to protect employees. In this way, it is possible to determine which actions are necessary and appropriate to respond to specific actual or potential negative impacts on workers.

Unless otherwise stated, the Group-wide actions are implemented at the companies on an ongoing and decentralized basis, taking into account local legal requirements and within defined guidelines from central Group functions such as HR, Compliance, and IT. In addition to the ongoing implementation, the actions are reviewed and refined regularly. The effectiveness of the actions is tracked: In addition to the Employee Experience Index (▶ **Interaction with own employees, p. 107, Targets related to own employees, p. 115**), key performance indicators for own employees such as sick days, accident rates, staff turnover, qualification days, or diversity are collected Group-wide. The actions implemented and planned do not currently require any significant operating expenditure or capital expenditure for the Würth Group.

Secure employment

The Würth Group relies on forward-looking personnel planning in order to reduce the potential impact of job insecurity. Additional personnel requirements must be justified in detail in order to promote stability. A job approval process has been established in the companies to manage headcount, which is linked to personnel planning and personnel cost planning. Personnel selection is objective based on a mandatory four-eyes principle. Systematic check-out talks are held when employees resign in order to analyze the causes and derive actions to prevent unwanted staff turnover. HR key performance indicators such as internal staffing ratios, succession planning for key functions, and results from employee surveys are used and reviewed regularly for management purposes.

Working time

The Würth Group promotes a performance-oriented work culture in which results count. This avoids the risk of burnout arising from presence cultures. In addition, flexible working conditions are offered, wherever they make sense and are feasible, in order to support compatibility of professional and personal life. There are group-wide offers such as training courses and workshops on stress management and time management. A variety of flexible working time models provide for a better work-life balance. Supplementary offers such as phased retirement schemes are further actions taken by the Würth Group to counteract negative impacts. There is no Group-wide time recording system, but national laws on working time and time recording are complied with where legally required. Performance reviews are used to coordinate expectations, operational frameworks, and workloads between the line managers and employees.

Social dialogue

(▶ **Interaction with own employees, p. 107**)

Occupational health and safety

Hazard analyses and risk analyses are part of an integrated safety and emergency management system that aims to prevent work-related accidents. A rollout for ISO 45001 certification of selected companies is planned in order to achieve coverage of the majority of employees. For example, Adolf Würth GmbH & Co. KG successfully completed its initial certification in the reporting year. Occupational health and safety training courses are offered via the digital Learning Campus to facilitate operational implementation.

Diversity and inclusion

The Würth Group supports diversity and inclusion through Group-wide programs, training courses, and networks. Akademie Würth, Würth Business Academy, and the Learning Campus provide corresponding learning opportunities in multiple languages. Digital formats such as e-learning modules, video nuggets, and the “Learning Lighthouse” series of web talks raise awareness of cultural diversity, inclusion, and personality traits and are intended for all employees. The formats support an inclusive corporate culture and serve to prevent, identify, and eliminate structural disadvantages.

A Group-wide Diversity and Inclusion network with over 230 members promotes dialogue and regularly organizes events in which best practices are shared and new perspectives are discussed. The network consists of the people responsible for diversity in the Würth Group’s largest companies. The “Global Women @Würth” (GLOW) women’s network for female managers and talents facilitates the exchange of ideas and the search for suitable contacts in all areas of the Würth Group. In 2025, there were topical impulses on resilience in times of crisis, effective storytelling, and collegial exchange of inspiring literature. The “CHAnge My Perspective” (CHAMP) mentoring program addresses structural career barriers and specifically promotes women in management positions. Participation in development programs is documented in terms of gender breakdown. The expected results are increased visibility of women in the company and a prospective increase in the proportion of women in management positions.

Practical guidelines and digital learning formats are available for the inclusion of people with disabilities, which support barrier-free recruitment and workplace design. The awareness-raising measures are supplemented by targeted interactions with potentially affected employees in order to develop an understanding of their needs and derive actions (**► Interaction with own employees, p. 107**). For example, the survey conducted on the situation of women in the workplace identified starting points for a more transparent remuneration policy, greater transparency and fairness in promotion processes, and more flexible working conditions in terms of time and location. These starting points have to be developed further in the future.

Internal communication, digital exchange platforms, and regular management reports promote transparency and actively involve top management in the further development. In order to manage and measure success, participation rates, completion data, and feedback are systematically recorded, which can be used to derive information on how to continuously develop the programs further. In addition, the specific questions on diversity and inclusion in the Employee Experience Index (EEX) (**► Interaction with own employees, p. 107, Targets related to own employees, p. 115**) are used for strategic management.

Measures against violence and harassment in the workplace

The Group-wide Code of Compliance is implemented consistently and obliges all managers to set an example of respectful behavior and to regularly address ethical conduct. Mandatory training courses—in the form of face-to-face training or e-learning modules via the Learning Campus—are held throughout the Group, with participation and completion documented in a traceable manner.

A formally anchored right to lodge a complaint enables employees to report discrimination directly to the highest bodies (**► Group-wide SpeakUp whistleblower system and remedial action, p. 108**). In the event of confirmed violations—such as discrimination or harassment—the Würth Group has a zero-tolerance policy, which is pointed out

regularly. This means: If a violation is proven, appropriate measures are initiated and documented confidentially, depending on the severity of the violation.

These regulations apply throughout the Group. Regional adjustments are only possible in consultation with the Chief Compliance Officer. Compliance is checked by audits carried out by the Group Auditing Department.

Training and continuing education

The Würth Group regards lifelong learning as a positive material impact and a resulting opportunity. The following Group-wide options were available during the reporting year to support the companies' individual activities:

- ▶ **Würth Business Academy (WBA)** provides holistic management training and the systematic development of up-and-coming talent. Accordingly, it offers suitable development programs for different career phases. It also supports management teams worldwide with succession planning and makes its information available to the Central Management Board and the executive bodies of the Würth Group as part of the risk assessment process.
- ▶ **Akademie Würth** offers a comprehensive range of training courses for employees and customers, as well as for interested parties outside the company. It offers practical and technology-oriented training courses specifically for the skilled trades. This allows Würth to also support its customers as a driver of innovation and as a mentor.
- ▶ **Akademie Würth Business School** enables professionals to obtain an academic degree alongside their work. Interested individuals can participate in these programs regardless of their affiliation with the Würth Group. The range on offer includes various bachelor's and master's degree programs. Cooperation partners include the Hamburger Fern-Hochschule (HFH) distance-learning university, the Heilbronn University Graduate School (HUGS), and the University of Louisville, Kentucky, in the US.
- ▶ The digital **Learning Campus** is the central platform for training within the Würth Group. Employees have access to several thousand training courses—including e-learning courses, seminars, online courses, and combined learning packages. The digital formats allow self-directed learning, independent of time and place. Companies can easily create their own learning content and make it available via the platform. Participation and completion rates are recorded automatically.

The average total training hours per employee are recorded Group-wide for tracking purposes.

Data protection

Data protection and information security officers are appointed in every company. To ensure data protection, some Würth Group companies have implemented an information security management system (ISMS). The Würth Group has introduced Group-wide mechanisms to identify risks arising from negative impacts such as unauthorized data leaks and to derive countermeasures. Employee life cycle management regulates documented onboarding and offboarding processes, including the monitoring of physical and virtual access rights, over the entire duration of employment. An IT compliance organization with an IT compliance team and information security governance center is responsible for IT compliance audits and awareness and training measures, among other things. Internal IT compliance audits are planned and carried out on the basis of risk indicators. Critical deviations from defined minimum requirements are tracked accordingly. In addition, e-learning courses raise employees' awareness of their data protection obligations. These training courses are usually held annually and can be accessed via the Learning Campus. Participation is documented. If necessary, employees are requested to complete any training they have not yet completed.

Supporting employees with transitioning to a climate-neutral economy

(▶ **Climate change, Actions related to climate change, Actions to actively reduce scope 1 and 2 greenhouse gas emissions, p. 84**)

Targets related to own employees

Monitoring progress and assessing the effectiveness of actions

The Würth Group has not yet adopted an ESRS-compliant target related to own employees. However, progress is measured using a targeted annual Group-wide employee opinion survey that determines the Employee Experience Index (EEX) (▶ **Interaction with own employees, p. 107**). This is based on an internationally established survey model with an online survey in which all employees can participate anonymously. The EEX supports the intention to create a positive working environment as a key factor for sustainable business success. The following material topics are covered in the index: social dialogue, training and skill development, employment and inclusion of people with disabilities, and diversity. The index value, which we strive to increase continuously, is between 0 and 100. The scope refers to the entire Würth Group. The annual EEX indicator is considered at the level of the individual companies and at an aggregated level. There is a specially developed tracking tool in which the key performance indicator is displayed and the progress of each company is monitored. Corresponding actions can also be recorded in the tool. The EEX was not yet used for management purposes during the reporting year. The fundamental controllability of the key performance indicator is currently being examined now that the system has been established. This makes it possible to manage specific actions and assess their progress within the respective organizational units and creates transparency regarding the individual level of development.

Metrics on employee structure

Employees in focus regions

In 2025 the Würth Group employed 26,672 people in Germany (2024: 27,308 employees).

Diversity

EMPLOYEES BY GENDER

	2025	2024
Total employees	86,415	88,393
of which male	61,009	62,847
of which female	25,320	25,546
of which other	0	0
of which not disclosed	86	-

EMPLOYEES BY AGE GROUP

(in %)	2025	2024
under 30 years	17.2	18.6
30-50 years	56.6	57.0
over 50 years	25.4	24.4
not disclosed	0.8	0.0

DIVERSITY OF TOP MANAGEMENT

	2025	Share in %	2024	Share in %
Employees in top management positions	675	100.0	678	100.0
of which male	578	85.6	577	85.1
of which female	96	14.2	101	14.9
of which other	0	0.0	0	0.0
of which not disclosed	1	0.2	-	-

Persons with disabilities

The proportion of persons with disabilities among the Würth Group's employees amounted to 2.0 percent in the reporting year (2024: 1.9 percent). This metric is only determined in countries in which the processing of health-related data is legally permitted. The Würth Group is primarily guided by the German law on equal opportunities for persons with disabilities. Accordingly, persons are considered to have a disability if they have long-term physical, mental, intellectual, or sensory impairments that, in connection with barriers, can prevent them from participating on an equal basis. To ensure comparability, all companies check national definitions of disability and existing reporting obligations before entering data.

Contract types

EMPLOYEES BY CONTRACT TYPE AND GENDER

	2025	2024
Employees with a permanent employment contract	80,653	82,487
of which male	57,183	58,808
of which female	23,384	23,679
of which other	0	0
of which not disclosed	86	-
Employees with a temporary employment contract	5,463	5,906
of which male	3,636	4,039
of which female	1,827	1,867
of which other	0	0
of which not disclosed	0	-
Employees with a non-guaranteed hours employment contract	299	-
of which male	190	-
of which female	109	-
of which other	0	-
of which not disclosed	0	-

The following definitions were used: Temporary employment contracts have a contractually agreed end date on which the employment relationship ends as planned. Permanent employment contracts do not contain an end date and must be terminated by one of the contracting parties. Employees with an employment contract without guaranteed hours are employed without contractually guaranteed minimum working hours or fixed working hours. They are available for work assignments as required, while the company is not obliged to offer a specific amount of work per day, week, or month.

Employee turnover

A total of 13,410 employees left the Würth Group during the reporting period. For the 2025 reporting year, staff turnover came out to 15.1 percent. All persons who left the Würth Group voluntarily or due to dismissal, retirement, or death during the reporting period were taken into account. Intra-Group personnel changes were not taken into account.

Employee representatives

In Germany, 88.5 percent of employees are covered by workers' representatives. Both the works council and the council of confidence are taken into account as forms of workers' representatives and shown in relation to the total number of employees. In the Würth Group, there is no agreement on representation by a European Works Council or a works council in a Societas Europaea or Societas Cooperativa Europaea.

Health and safety metrics

In the 2025 reporting year, 55.7 percent of the Würth Group's employees were covered by an occupational health and safety management system (2024: 42.3 percent).

WORK-RELATED INJURIES AND ILLNESSES

	2025	2024
Number of recordable work-related accidents	1,038	1,035
Rate of recordable work-related accidents (in %)	6.2	-
Total number of fatalities as a result of work-related injuries and work-related ill health	0	1
of which own workforce	0	1
of which other workers working on the undertaking's sites	0	0

The definition of recordable work-related accidents is based on local regulations. The rate of recordable accidents is based on the number of recordable accidents per 1,000,000 working hours. Due to the decentralized nature of the Würth Group, the working hours were derived from external average data and the number of employees. The average actual weekly working hours per employee published by the International Labour Organization (ILO) were used for this purpose. The data was checked for plausibility using random sample tests.

Methodology and material assumptions

The proportion of employees is shown per capita as of 31 December 2025. There is a link to the number of employees as of the reporting date (▶ **Consolidated financial statements, Notes on the consolidated financial statements, Personnel expenses and number of employees, p. 182**).

The presentation of diversity at the top management level includes the Central Management Board, the Executive Board, and the managing directors of the individual companies. Managers include all employees with disciplinary responsibility within the respective Group company.

Remuneration metrics

The total annual remuneration of the highest-paid individual exceeds the median of all employee remuneration by a factor of 123 to 129.

To determine the ratio for 2025, the median of the total annual remuneration of all employees per company was recorded, consolidated on a weighted basis according to the number of employees, and set in relation to the remuneration of the highest-paid individual. For reasons of confidentiality, the median was only recorded in companies with more than ten employees.

Objective factors such as the type of activity and country of employment have a significant influence on the remuneration structure. At present, these factors are not taken into account, so only the unadjusted gender pay gap is reported. The absolute gender-specific pay gap (total gender pay gap) amounted to 20.4 percent in the reporting year.

This metric represents the difference between the average income of female and male employees, expressed as a percentage of the average income of male employees. As relevant criteria such as qualifications, professional experience, job profile, or position are not taken into account, the significance of the indicator is limited. The calculation is based on the gross hourly earnings per gender and per company. This is consolidated and weighted according to the number of employees. Total remuneration comprises direct and indirect remuneration components that are paid to employees in cash or in kind as part of the employment relationship. Statutory employer contributions to social insurance or other components that are not part of the individual remuneration package are not taken into account.

As the unadjusted gender pay gap does not compare directly comparable jobs, structural differences in the workforce are not taken into account. In the reporting year, for example, 78.6 percent of managers were male. As management positions are generally better remunerated, this unequal distribution automatically leads to higher average earnings for men—without this indicating a difference in pay for work of equal value.

To further improve data quality, the Würth Group launched a Group-wide project to evaluate specialized software solutions in the 2025 reporting year. It addresses the assessment of similar and equivalent activities and the identification of a gender pay gap. The aim is to identify a tool that can be used throughout the Group to calculate metrics in the context of pay transparency in order to also ensure compliance with legal requirements. The project has not yet had any impact on the metrics published for the 2025 fiscal year.

Discrimination and human rights violations

Incidents of discrimination and complaints reported

The SpeakUp Group-wide policy on protection against discrimination and harassment (▶ **Policies related to employees, Violence and harassment in the workplace, p. 111**) regulates the handling of discrimination and harassment in the Würth Group. Upon receipt of a report via the SpeakUp whistleblower system (▶ **Group-wide SpeakUp whistleblower system and remedial actions, p. 108**), the independent compliance organization checks the plausibility of the facts: for example, by asking questions and conducting background research. The recording, plausibility check, and further handling of a report are carried out in accordance with the statutory provisions, in particular data protection law.

A total of 191 compliance reports were received in the 2025 reporting year. Incidents are assigned to the reporting year in which the report is received. A total of 32 confirmed incidents of discrimination were registered in the 2025 reporting year. In 2025, the Würth Group did not pay any material fines, penalties, or compensation related to the incidents and complaints described above. No complaints were submitted to the National Contact Points for OECD Multinational Enterprises in the 2025 reporting year.

Incidents, complaints, and severe human rights impacts

In the 2025 reporting year, no relevant reports of severe human rights violations were submitted that constitute a violation of the UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises. Accordingly, no material fines, penalties, or compensation payments were paid in connection with the incidents described in the reporting year.

Workers in the value chain

Material impacts, risks, and opportunities

Scope and affected groups of workers in the value chain

The Würth Group includes in its due diligence approach all value chain workers who are likely to be affected by material impacts of the Würth Group, including impacts related to its own business activities and its value chain, as well as through its products and services and through its business relationships. The focus is on workers in the upstream value chain.

The Würth Group has identified the following potential impacts in the area of workers in the value chain as material (► **General disclosures, Materiality assessment, p. 76**):

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO WORKERS IN THE VALUE CHAIN |

Würth Group

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
S2						
Secure employment	Job insecurity Job insecurity can lead to social stress and concerns about the future among employees.	Potential negative impact	●	●	●	◀ ◻ ▶
Working time	Workload Overtime and unevenly distributed workloads can lead to stress, exhaustion, and long-term health risks.	Potential negative impact	●	●	●	◀ ◻ ▶
Adequate wages	Unfair remuneration Insufficient pay may threaten workers' financial security and reduce engagement.	Potential negative impact	●	●	●	◀ ◻ ▶
Collective bargaining	Collective bargaining agreements The absence of collective agreements or collective bargaining agreements in the supply chain can lead to poor working conditions and social injustice.	Potential negative impact	●	●	●	◀ ◻ ▶
Health and safety	Unsafe working conditions Inadequate occupational safety may increase the risk of injury and negatively affect workers' quality of life.	Potential negative impact	●	●	●	◀ ◻ ▶
Child labor	Child labor Child labor constitutes a violation of fundamental children's rights and, particularly in complex supply chains with limited transparency, may harm children's well-being and development.	Potential negative impact	●	●	●	◀ ◻ ▶

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
Forced labor	Forced labor Forced labor constitutes a serious violation of human rights and, particularly in complex supply chains with limited transparency, may significantly harm the well-being of affected workers.	Potential negative impact	●	●	●	◀ ◻ ▶
Data protection	Data protection violations Breaches of data protection can violate the privacy of workers.	Potential negative impact	●	●	●	◀ ◻ ▶

◀ immaterial in upstream value chain ◻ immaterial in own business units ▶ immaterial in downstream value chain
 ◀ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

The potential impacts are related to the global trading and production activities of the more than 400 companies in 80 countries and encompass a wide range of business relationships with suppliers in diverse sectors and regions. These are predominantly widespread issues (▶ **General disclosures, Strategy, business model, and value chain, p. 71**). In the 2025 reporting year, there were no known cases of actual material impacts on value chain workers and no cases of non-compliance with the UN Guiding Principles, the ILO Declaration, or the OECD Guidelines were reported.

Understanding particularly vulnerable groups of workers

In order to identify risky activities in the supply chain, the Würth Group classifies products according to their risk potential (e.g., chemical products, power tools, personal protective equipment, approved anchors, high-strength screws). For particularly high-risk product classes, independent audits are required prior to procurement from new suppliers in order to deepen their understanding of increased hazards during certain activities: for instance, when handling chemicals or operating production machinery. In addition to a supplier qualification process, the Würth Group carries out regular performance assessments and maintains binding lists of “approved” and “blocked” suppliers for high-risk product groups. These methods also serve to identify contexts in which value chain workers could be exposed to increased risks.

A comprehensive risk analysis is used to identify potential human rights and environmental risks in the supply chain in order to oblige high-risk suppliers to develop further. During audits, attention is also paid to suppliers’ compliance with statutory occupational health and safety provisions. The focus here is primarily on production workers. This allows for a contextualized understanding of increased risks for certain groups of workers in the supply chain.

Risks related to forced labor and child labor

Child labor and forced labor are risk categories that are explicitly addressed in the supplier rating. The Würth Group uses a country-specific and sector-specific risk register approach in order to identify high-risk regions. Countries with a high risk rating are prioritized; these include Turkey, Singapore, and Malaysia. The Würth Group considers the production of textiles, clothing, and leather and leather goods to be particularly risky sectors.

Policies related to workers in the value chain

Policy for sustainable supply chain management: key contents, scope, and responsibilities

The Würth Group understands the social standards transformation area as helping to align the needs of people, the environment, and the economy and also to act in an efficient, socially just, and environmentally friendly manner along the supply chains. The Würth Group is committed to respecting human rights, fair working conditions, environmental protection, and integrity along its supply chains. This commitment is anchored in the company-wide policy and is based on internationally recognized standards such as the United Nations Guiding Principles on Business and Human Rights, and in particular on the Universal Declaration of Human Rights, the principles of the UN Global Compact, the core labor standards of the International Labour Organization (ILO), and the Rio Declaration on Environment and Development. The Würth Group aims to achieve a uniform understanding of sustainable supply chain management throughout the Group and pursues a three-pronged approach to this: 1. Commitment, 2. Assessment, 3. Development.

The Würth Group has introduced guidelines and processes to manage material impacts, risks, and opportunities related to value chain workers. There is a Group-wide policy for sustainable supply chain management that addresses social risks, defines human rights and labor-related standards, and regulates their implementation and monitoring. Central instruments include the Code of Compliance and a Group-wide Supplier Code of Conduct.

The Supplier Code of Conduct defines clear exclusion criteria for cooperation with suppliers, such as human trafficking, forced or compulsory labor, and child labor, and it is based on the core labor standards of the International Labour Organization. In addition, there are binding requirements for fair pay, reasonable working hours, and safe working conditions. The Corporate Sustainability team provides a Group-wide template for the Supplier Code of Conduct, which defines minimum requirements and can be adapted to the respective legal framework conditions of the companies. The provisions of the Supplier Code of Conduct relate to upstream value creation and are aimed at the companies' suppliers. They apply to all supply chains, regardless of region or sector.

In addition to the commitment to social and ecological standards, the overarching goals in the social standards transformation area include systematic risk assessment and minimization, ad hoc audits, and the continuous development of suppliers. Achieving these goals relies on country and sector indices, self-assessments, certifications, preventive measures such as supplier codes and contractual clauses, remedial actions such as training, and ESG audits with corrective action plans.

The Group Sustainability function is responsible for the strategic direction of sustainable supply chain management, while operational implementation lies with the management of the respective individual companies and can be delegated to designated sustainability managers. The internal policy for sustainable supply chain management is available to the companies via the Group intranet. The most recent versions of the Code of Compliance and the Supplier Code of Conduct are publicly referenced and are accessible to suppliers.

Engaging with workers in the value chain

The Würth Group considers the value chain workers via structured audit and dialog processes before concluding contracts, in the pre-assessment, in the risk analysis, and in the tracking of measures. As a rule, purchasing, product management, and quality are responsible for the engagement as the direct interfaces with the suppliers. The central purchasing companies and a network of supplier quality engineers (SQEs) carry out on-site audits of suppliers on an ad-hoc basis, which also include discussions with suppliers' employees aimed at ensuring compliance with minimum labor standards. The potential for improvement identified is recorded in corrective action plans and reviewed through re-audits in the event of material deviations. The upstream risk analysis helps to select particularly relevant suppliers for future audits on a targeted basis. In addition, the Group-wide SpeakUp complaint mechanism (▶ **Own workforce, Group-wide SpeakUp whistleblower system and remedial actions, p. 108**) is available along the value chain, offering employees and other stakeholders the opportunity to report violations confidentially and to enter into a structured dialogue. The annual evaluation of the information received serves to identify patterns, review the effectiveness of the actions, and initiate any necessary adjustments.

Remedial actions and channels for value chain workers to raise concerns

Dealing with potential high-risk suppliers

If violations occur at a supplier, then they are asked—depending on the severity of the violation—to take corrective measures by a set deadline, and successful implementation is verified. If no improvements are made, this can result in the supplier relationship being terminated. However, the preferred solution for the Würth Group is improvement. This approach also reflects acceptance of economic and social responsibility. The confidential SpeakUp whistleblower system (▶ **Own workforce, Group-wide SpeakUp whistleblower system and remedial actions, p. 108**) allows all parties involved—including suppliers—to report violations anonymously. No severe human rights problems or incidents were reported in the upstream value chain in the reporting year.

Actions to mitigate negative impacts in the value chain

Material actions and resources provided

The material actions of sustainable supply chain management include consistent adherence to the policy with defined standards, and they aim to prevent or mitigate negative material impacts on workers in the value chain.

Continuous risk assessment

The Würth Group uses a central platform solution as part of its sustainable supply chain management. This facilitates the efficient analysis of the extensive supplier portfolio, supports the identification and management of sustainability risks along the direct upstream supply chain, and enables uniform communication with suppliers.

This risk assessment process is largely automated and consists of two stages: First, an abstract analysis of the country-specific and sector-specific risks is conducted using databases. Then, a concrete risk analysis of the pre-filtered suppliers is carried out using questionnaires directly via the platform.

The process was initially carried out for all suppliers of the central purchasing companies, and it is now being expanded to other companies on an ongoing basis. This expansion is based on the prioritization of legal and market requirements. To date, around 25,000 suppliers have been assessed in abstract terms, and more than 12,000 of them have also undergone a concrete risk analysis. The risk assessment takes place on an annual basis—in 2025, a total of 67 companies and their suppliers were involved in this process.

The Corporate Sustainability team helps the companies onboard their suppliers. The platform makes it possible to identify critical suppliers with a high risk potential for people and the environment according to uniform standards and to derive suitable actions. In the reporting year, the proportion of low-risk suppliers in terms of sustainability criteria was 81.9 percent. This company-specific metric relates to active external suppliers of the participating companies that were assessed according to social and environmental criteria via the central platform solution in the reporting year. A supplier is considered low-risk if the combined result of the abstract and concrete risk assessments does not show a high risk rating in any of the social or environmental categories.

In order to ensure cooperation with suitable suppliers, a pre-assessment process has been established at the central purchasing companies. It is also recommended that other companies introduce this process. Future suppliers are checked for potential risks before entering into a business relationship. This independent process corresponds to the specific risk analysis and serves as a preventive measure to safeguard social and ecological standards.

The Corporate Sustainability team also continuously scans the media for any critical reports. In the event of problematic information, the suppliers concerned are contacted immediately, checked, and requested to comply with the standards.

The risk assessment of suppliers supplements the existing risk management process, in which human rights and environmental risks in the supply chain are also assessed (▶ **General disclosures, Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies of the Würth Group, p. 69**).

Supplier development

In addition to risk assessment, supplier development is another important lever. The Würth Group is committed to the highest quality standards. The network of supplier quality engineers (SQEs) audits and develops suppliers worldwide. In the future, social and ecological standards will be given greater focus during audits. In the 2025 reporting year, targeted audits were carried out at high-risk suppliers identified at the central purchasing companies in accordance with environmental and social standards. Standardized questionnaires are developed across the Group to ensure consistent assessment.

To support suppliers, the Würth Group offers four e-learning modules on the topics of human rights, occupational health and safety, ethics, and the environment. These are primarily intended to encourage high-risk suppliers to comply with social and environmental standards. The training courses are based on the requirements of the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG) and the Supplier Code of Conduct. If suppliers are classified as high-risk, the Würth Group recommends that they be given corresponding e-learning training. Implementation is decentralized and is carried out by the respective companies. A central record is kept of which suppliers have successfully completed the training.

In the reporting period, potential risks were identified at suppliers and classified as critical, which is why corresponding on-site audits were carried out. Where deviations were identified, a corrective action plan was prepared and its implementation monitored. The severity of the deviations determines the interval between the respective follow-up audits. The effectiveness of previously defined actions was also reviewed during the reporting year as part of re-audits.

Targets related to workers in the value chain

Monitoring progress and assessing the effectiveness of actions

The Würth Group has not yet adopted an ESRS-compliant target related to sustainable supply chain management. In order to nevertheless track progress in the social standards transformation area, the Würth Group's sustainability strategy measures the increase in the proportion of low-risk suppliers in the upstream tier 1 supply chain. This key performance indicator is part of the strategic sustainability score (▶ **General disclosures, Sustainability strategy, p. 74**). The aim of the increase is to support the commitment to social and environmental standards in the supply chain, the risk assessment and risk minimization, and the continuous improvement and development of the suppliers. It also serves to manage potential negative impacts.

The annual sustainability reporting forms the basis for tracking. The key performance indicator is measured as a percentage; it relates to the Würth Group as a whole, and it is considered at the level of the individual companies and at an aggregated level. Automatic calculation and tracking takes place using a specially developed tool in which the key performance indicator is displayed and the progress of each company is monitored. Actions can also be recorded in the tool. This makes it possible to manage specific actions and assess their progress within the respective organizational units and creates transparency regarding the individual level of development.

Consumers and end-users

Material impacts, risks, and opportunities

The following material impacts and risks for consumers and end-users were identified as part of the materiality assessment for 2025:

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS | Würth Group

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
S4						
Access to (high-quality) information	Limited access to information A lack of transparency and restricted access to reliable product information may lead to loss of trust, regulatory consequences, and a decline in market share.	Risk		●	●	◀ ■ ▶
Health and safety	Lack of product safety Inadequate product safety may pose risks to the health of users.	Potential negative impact	●	●	●	◀ ■ ▶

◀ immaterial in upstream value chain ■ immaterial in own business units ▶ immaterial in downstream value chain
 ◀ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

The Würth Group’s customers are primarily trade and industry companies from the construction, wood, metal, and automotive sectors. This means that the consumers and end-users predominantly operate in a professional context. As a matter of principle, the Würth Group includes all customers who may potentially be materially impacted in the scope of ESRS 2 (▶ **General disclosures, Strategy, business model, and value chain, p. 71, Interests and views of stakeholders, p. 73**). No explicit focus was placed on groups with particular characteristics. The potential negative impacts due to a lack of product safety are only related to individual incidents.

Engaging with consumers and end-users

In addition to considering stakeholder perspectives as part of the materiality assessment (▶ **General disclosures, Materiality assessment, p. 76**), we engage with our customers in the form of recurring processes in which feedback is systematically collected, evaluated, and prioritized.

Since 2025, an annual standardized customer survey has been conducted to record customer perspectives and satisfaction (▶ **Actions to mitigate negative impacts on consumers and end-users, Strengthening customer satisfaction and the Customer Satisfaction Index, p. 129**). In addition, the Würth Group analyzes the phases of customer interaction and uses direct contact points for individual input. To increase focus on the customer, there are customer boards at individual companies, which meet monthly and coordinate actions to further develop customer relationships. Defined actions are tracked by the customer boards so that results are incorporated into operational management. In addition, market developments are recorded at regular meetings of the Customer Advisory Board at individual companies, for example, every six months, and taken into account as recommendations for the Würth Group’s range of services and market behavior.

The Würth Group has developed an understanding of how particular characteristics of products or services can pose an increased risk of harm to consumers and end-users in specific usage contexts. This understanding is based on a risk assessment in the product development process, in which potential hazards in typical application environments are analyzed, taking into account the intended use and any foreseeable misuse. Different user groups and operating conditions are taken into account in order to identify situations in which special knowledge, tools, or protective measures are required. The Würth Group companies also use customer feedback and complaints to continuously improve their understanding of risk. In addition, each company operates a complaint management system that is appropriate for its business model. Customers can also use the Group-wide SpeakUp whistleblower system (▶ **Own workforce, Group-wide SpeakUp whistleblower system and remedial actions, p. 108**) to report compliance violations anonymously.

Policies related to consumers and end-users

Policies on consumers and end-users: key contents, scope, and responsibilities

The Würth Group manages material impacts, risks, and opportunities related to consumers and end-users through Group-wide policies (▶ **Business conduct, Corporate culture and guidelines for business conduct, p. 131**). The policies apply to the entire Würth Group and address both upstream activities and downstream aspects of the value chain. The policies do not distinguish between different customer groups. They are published on the Group-wide intranet. The management of the respective individual companies is responsible for their implementation.

In addition, the Code of Compliance describes general rules of conduct, including compliance with human rights. These general rules of conduct also apply when dealing with customers, suppliers, and other business partners. We expect our business partners to feel bound by these principles as well (▶ **Own workforce, General approach to respecting human and labor rights, p. 109**).

Access to (high-quality) information

Regarding the impacts, risks, and opportunities related to our customers' access to high-quality information, compliance with product-related requirements is anchored in internal policies. This includes, for example, carrying out conformity assessments and preparing declarations of conformity, operating instructions, and safety data sheets. Relevant requirements are reviewed and updated regularly. When creating packaging, labels, instruction leaflets, data sheets, and assembly instructions, care is taken to ensure that they are complete and up to date.

Structured product data in a product information management system forms the basis for product communication and allows for a high degree of data integrity for all output channels. The Würth Group does not make any channel-specific modifications to the data output. There are also data connections to facilitate useful updates and translations of product data. Within the Würth Line, the handling of product and item information, such as clear product designations or the documentation of technical features, is uniformly regulated. The aim is to achieve a uniform data structure and harmonized item master data. There is a predefined layout for technical data sheets.

An internal guide has been developed for marketing sustainability characteristics, which is based on the requirements of the Green Claims Directive. Blanket statements such as "environmentally friendly" are excluded; instead, the focus is on detailed, comprehensible justifications and relevant certifications.

Health and safety

The Würth Group regulates potential negative impacts with regard to health and safety with the help of defined policies. Compliance with statutory product safety regulations is fundamental. The Würth Group uses defined quality processes to ensure the personal safety of consumers and end-users. In the event of a potential risk, products can be traced along the logistics chain and appropriate market measures are initiated for the affected products with a risk of harm. A risk-based classification of products and independent audits for high-risk products help ensure personal safety.

For the transparent implementation of customer-specific compliance and safety requirements, the Würth Group requires clear and comprehensible documentation of the customer requirements. Effectiveness is tracked by recording customer satisfaction, analyzing customer complaints, and evaluating any market measures implemented (e.g., response rates), among other things.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Processes to remediate negative impacts are defined in the policies (▶ **Policies related to consumers and end-users, p. 127**) and are implemented through actions (▶ **Actions to mitigate negative impacts on consumers and end-users, p. 128**). Information on compliance violations can be reported via the Group-wide SpeakUp whistleblower system (▶ **Own workforce, Group-wide SpeakUp whistleblower system and remedial actions, p. 108**). No severe human rights problems or incidents were reported related to the Group's consumers and/or end-users in the reporting year. Similarly, there are no known cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises, which relate to consumers and/or end-users, for the 2025 reporting year. If a case becomes known, remedial actions are taken on a decentralized basis in the individual companies.

Actions to mitigate negative impacts on consumers and end-users

Material actions and resources provided

In light of the material impacts and risks, the Würth Group focuses its actions on strengthening the quality, completeness, and transparency of product information and at the same time reducing product-safety-related risks for customers. The continuous improvement of customer satisfaction also aims to minimize these impacts and risks.

Access to (high-quality) information

In the 2025 reporting year, preparations were made in several areas and relevant systems were adapted in order to improve the provision of information along with the planned introduction of a new online shop system. The online shop system will initially be introduced at Adolf Würth GmbH & Co. KG in the course of 2026 and will then be rolled out successively at other companies in the Würth Group. As part of determining product-specific environmental information, work is being carried out in parallel to achieve greater data transparency on material flows and environmental impacts along the product life cycles (▶ **Resource use and circular economy, Determination of product-specific environmental information, p. 100**).

Additionally, isi!! Hazardous Substance Management, used at individual companies of the Würth Line, is a concrete example of how we provide our customers with easy access to information. It was developed further during the reporting year. The tool helps customers manage hazardous materials efficiently and keep all legally required documentation in digital format and up to date. It is tailored to each customer's specific product and provides proactive information on document updates or necessary training, among other things. In 2025, additional functions were added to isi!! Hazardous Substance Management in order to further reduce the administrative workload and the existing risks and to strengthen the safe handling of hazardous materials.

Health and safety

In order to prevent misuse, the Würth Group provides clear operating instructions and safety information for all its products. The Würth Group relies on structured processes for consumer-specific and end-user-specific concerns, in particular related to product quality and safety. If necessary, products and suppliers can be blocked centrally, and market

measures can be demanded. The companies of the Würth Group are required to use a quality management system to process customer complaints and to define corrective measures.

To further safeguard the products, various quality assurance activities were implemented within the value chain in 2025. They comprise various supplier activities, including process, product, and ESG audits. Suppliers of defined quality-critical products, for example, in the fasteners segment, are evaluated and further developed by qualified supplier quality engineers on a recurring basis. Incoming goods inspections and complaint checks also help identify and minimize potential risks at an early stage. Product compliance risks, including product quality and safety, product liability, product counterfeiting, and guarantees and warranties, are also anchored in the corporate risk management process (**► Management report, Risk and opportunities report, p. 57**) in order to identify, assess, and manage relevant risks.

Strengthening customer satisfaction and the Customer Satisfaction Index

The Würth Group's customer management strengthens the customer perspective by focusing on customer satisfaction and customer centricity. The primary goal here is to provide customers with optimal and holistic support across all phases of the customer life cycle. In this context, the multi-channel approach is becoming increasingly important—customer management activities are aimed at supporting customers throughout the phases of customer interaction via various contact and communication points and at avoiding gaps in support through continuous follow-up measures. An early warning system for possible disruptions in customer relationships reacts to declining sales, a drop in order frequency, or a lack of repeat purchases in order to recognize potential negative developments at an early stage and to counter them proactively.

The Customer Satisfaction Index (CSI), for which the Würth Group conducts an annual standardized customer survey at around 200 companies covering all business models and countries, was introduced in the reporting year. The survey includes key performance indicators such as the net promoter score (willingness to recommend), the future cooperation score (development of the future business relationship), and the assessment of eight criteria, such as product and service quality and sustainability. Based on this survey, a Customer Satisfaction Index (CSI) is calculated for each company and region, for each business unit, and for the Würth Group as a whole, which strengthens customer centricity in all companies. The results are compared in detail with driver analyses and the competition. Guidelines and web sessions help interpret the results in order to derive strengths, weaknesses, and actions.

The combination of regular customer feedback via the CSI, quality-related key performance indicators on complaints and corrective measures, and formal review processes makes it possible to track whether initiatives are achieving the intended results and whether adjustments still need to be made.

In this context, feedback, key performance indicators, and review results are used as a management and control system to track customer-related actions.

Targets related to consumers and end-users

Monitoring progress and assessing the effectiveness of actions

The Würth Group has not yet adopted an ESRS-compliant target related to consumers and end-users. A Customer Satisfaction Index (CSI) is used to measure the strength of the customer relationships. The index comprises the dimensions of performance and preference and is compiled through an annual standardized customer survey. The increase in the CSI is linked to the Würth Group's business vision and mission, which operationalizes a stronger customer orientation and centricity. The annual customer survey involves them directly in the process, collects direct feedback, and thus provides insights into expectations and preferences.

The customer survey covers around 200 Würth Group companies. The key performance indicator is considered at the level of the individual companies and at an aggregated level. Automatic calculation and tracking takes place using a specially developed tool in which the key performance indicator is displayed and the future progress of each company is monitored. Corresponding actions can also be recorded in the tool. The CSI was not yet used for management purposes during the reporting year. The fundamental controllability of the key performance indicator is currently being examined now that the system has been established. This makes it possible to manage specific actions and assess their progress within the respective organizational units and creates transparency regarding the individual level of development.

Governance

Business conduct

Material impacts, risks, and opportunities

The following material impacts, risks, and opportunities exist for the Würth Group in the area of business conduct (▶ **General disclosures, Materiality assessment, p. 76**):

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES RELATED TO BUSINESS CONDUCT | Würth Group

Topic	Material impacts, risks, and opportunities	Type	Short-term	Medium-term	Long-term	Value chain classification
G1						
Corporate culture	Company values A values-based corporate culture at the Würth Group builds trust, fosters innovation, and increases employee satisfaction and retention.	Actual positive impact	●	●	●	◀■▶
	Attraction of talent and performance improvement A strong corporate culture can attract skilled professionals, foster innovation, and enhance overall performance, along with the company's reputation.	Opportunity	●	●	●	◀■▶
Corruption and bribery	Active corruption Corruption undermines legal integrity and may damage the company's reputation and erode stakeholder trust.	Potential negative impact	●	●	●	◀■▶

◀ immaterial in upstream value chain ■ immaterial in own business units ▶ immaterial in downstream value chain

◀ material in upstream value chain ■ material in own business units ▶ material in downstream value chain

Business ethics and governance

(▶ **General disclosures, The role of the administrative, management, and supervisory bodies, p. 67**)

Corporate culture and guidelines for business conduct

Value-oriented corporate culture

Mutual trust, predictability, honesty, and straightforwardness both inside and outside the Group are fundamental principles that are deeply ingrained in Würth's corporate culture. Our commitment to these values can be traced back as far as the corporate philosophy penned by Prof. Dr. h. c. mult. Reinhold Würth back in the 1970s. The philosophy is not just about complying with all of the relevant legislation and internal company regulations but also about employees adopting the right intrinsic attitude, a key component in the sustainable corporate success of the Würth Group.

Internal guidelines known as the Policy and Procedure Manual (PAP) operationalize these fundamental principles by describing the structure and process organization, in addition to setting out specific rules and codes of conduct.

The contents of the guidelines are binding for all companies in the Würth Group and are available in two languages on the Group intranet for top management, functional managers, and selected Group functions. There is a chapter owner for each topic. Changes are subject to a defined review and approval process and require the approval of the Central Management Board, the Advisory Board, and the Supervisory Board of the Würth Group. The managing directors are obliged to familiarize themselves with the contents and to ensure compliance with the Group rules in their company.

Responsibility for the implementation and further development of the value-oriented corporate culture lies primarily with the top management of the Würth Group. Their task is to ensure that the objectives and principles of the corporate culture are shared and implemented in the companies. The top management and the other management levels in the companies act as role models when it comes to upholding the principles of the corporate culture and bringing them to life. For this to succeed, it is essential to involve all employees and to consistently integrate corporate values into everyday working life.

The value-oriented corporate culture takes into account the interests of key stakeholders, in particular those of employees, managers, and companies within the Würth Group. All managers can access the corporate philosophy via the Group intranet and are responsible for communicating it within their respective companies. New employees are actively informed about the content as part of their onboarding. In addition, the principles of the corporate culture are an integral part of Group-wide development programs.

Prevention and detection of corruption and bribery

The Würth Group has a Group-wide compliance management system (CMS), which is intended to actively prevent, detect, and deal with corruption and bribery. The requirements of the United Nations Convention against Corruption are taken into account in the CMS. It is based on the Code of Compliance, as well as specific policies such as the Gifts and Gratuities Policy. Rules of conduct, training, and clear guidelines for gifts and invitations all promote compliant behavior. Managers act as role models here. An anonymous whistleblower system (**► Own workforce, Group-wide SpeakUp whistleblower system, and remedial actions, p. 108**), compliance reporting, audits, and monitoring make it possible to identify violations at an early stage. Reports are sent to the responsible business unit compliance officer and to Group Compliance, where they are reviewed, documented, and escalated if necessary. The business unit compliance officers are notified and trained by their colleagues in Group Compliance when there are any process or system adjustments. Independently of this, the Compliance Board determines actions to investigate suspected cases and reports of non-compliance, and it recommends possible sanctions once the matters have been fully investigated. Special investigations are structured and documented with the assistance of the Group Auditing Department. Regular and, if necessary, ad-hoc internal and external audits ensure objectivity. The Group Auditing Department reviews compliance with the Gifts and Gratuities Policy and other Group-wide requirements as part of its regular audits. Each company undergoes a scheduled audit every three years by the Group Auditing Department. The Compliance Board meets regularly, but at least four times a year, and has a broad range of expertise. The annual report to the Central Management Board and the Advisory Board is coordinated with the Compliance Board. One member of the Central Management Board also sits on the Compliance Board.

Compliance policies are communicated throughout the Group via digital and analog channels. For example, they are available to the companies via the Group-wide intranet, GroupConnect. In addition to the fundamental Code of Compliance, there are currently five other policies. They cover the topics of corruption, antitrust law, money laundering, anti-harassment, and dawn raids and are intended to reduce the risk of violations in these areas. In addition to the compliance policies, there is a training concept for internal compliance training.

It comprises three formats: e-learning, face-to-face training, and poster training. The training courses are designed for specific target groups, in multiple languages, and with a focus on risks. The basic training courses are mandatory for all employees during their probationary period. There are no regional differences. Employees with a PC workstation use the e-learning courses provided for this purpose, while employees without a PC workstation receive the information through face-to-face training and poster training. The basic training courses for employees with a PC workstation include the topics of compliance at Würth (e-learning: approx. 30 minutes), corruption (e-learning: approx. 30 minutes), and information security (e-learning: approx. 60 minutes). The same content is also covered in face-to-face and poster training courses for employees without a PC workstation. The EU GDPR module (approx. 45 minutes) is required only for employees with a PC workstation within the EU and for management outside the EU. Specific topics, such as anti-trust law (e-learning: approx. 35 minutes), are required only for a specific group of people with a PC workstation, as defined by Group Compliance. This is shown in a training matrix for the training concept. Managers in exposed functions receive more in-depth training. While e-learning courses contain tests, the face-to-face and poster formats are documented using attendance lists. The training statuses are included in the compliance reporting. The companies are recommended to repeat the training courses every two to three years. If the risk situation changes, Group Compliance organizes mandatory training. Managers and members of the management bodies are involved in the training and must complete all compliance e-learning courses, regardless of the region in which they are located. In the reporting year, 5.3 percent of employees in functions at risk in market-related areas (purchasing and sales) completed the e-learning course on corruption prevention via the Learning Campus. In addition, ad-hoc face-to-face training courses are conducted for these functions. However, there was no reason to require such training during the reporting year.

The measures apply to all companies and employees worldwide and also include dealings with business partners. Training and communication measures are carried out regularly and at appropriate intervals. Violations of compliance requirements result in sanctions that depend on the individual case. Contact persons at the company, business unit, and Group level are clearly specified.

INCIDENTS OF CORRUPTION OR BRIBERY

	2025	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	0	-
Amount of fines for violation of anti-corruption and anti-bribery laws (in EUR)	0	-

Notes on the sustainability report

Incorporation by reference

The following information was incorporated by reference to further chapters of the Group management report:

- ▶ Administrative, management, and supervisory bodies (ESRS 2 GOV-1) ▶ **Consolidated financial statements, Notes on the consolidated financial statements, The boards, p. 264**
- ▶ Risk management (ESRS 2 GOV-5) ▶ **Risk and opportunities report, p. 57**
- ▶ Business model (ESRS 2 SBM-1) ▶ **Sales by region p. 26, The operational units of the Würth Group, p. 30**
- ▶ Material impacts, risks and opportunities, and their interaction with strategy and business model (ESRS 2 SBM-3) ▶ **Risk and opportunities report, Market opportunities, p. 61**

ESRS disclosure requirements

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GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Information provided to and sustainability matters addressed by the Würth Group's administrative, management, and supervisory bodies	69
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IRO-1	Description of processes to identify and assess material impacts, risks, and opportunities	Description of processes to identify and assess material impacts, risks, and opportunities	76
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		Workers in the value chain: material impacts, risks, and opportunities	120
		Consumers and end-users: material impacts, risks, and opportunities	126
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ESRS E5 Resource use and circular economy			
E5-1	Policies related to resource use and circular economy	Policies related to resource use and circular economy	97
E5-2	Actions and resources related to resource use and circular economy	Actions to promote the circular economy	99
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ESRS G1 Business conduct			
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Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS 2 GOV-1	21 (d)	Board's gender diversity	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27), Annex II		Role of the administrative, management, and supervisory bodies
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		Role of the administrative, management, and supervisory bodies
ESRS 2 GOV-4	30	Statement on due diligence	Indicator number 10 Table #3 of Annex 1				Statement on due diligence
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model, and value chain

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model, and value chain
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model, and value chain
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Strategy, business model, and value chain
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	Transition plan for climate change mitigation
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Transition plan for climate change mitigation
ESRS E1-4	34	GHG emission reduction targets	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Targets related to climate change mitigation and adaptation

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Energy consumption and mix
ESRS E1-5	37	Energy consumption and mix	Indicator number 5 Table #1 of Annex 1				Energy consumption and mix
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex 1				Energy consumption and mix
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Gross scope 1, 2 and 3 greenhouse gas emissions
ESRS E1-6	53-55	Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Gross scope 1, 2 and 3 greenhouse gas emissions
ESRS E1-7	56	GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	not material

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phased-in disclosure requirement
ESRS E1-9	66 (a) and (c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Phased-in disclosure requirement
ESRS E1-9	67 (c).	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Phased-in disclosure requirement
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Phased-in disclosure requirement
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register)	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1				not material

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
		emitted to air, water and soil	Indicator number 3 Table #2 of Annex 1				
ESRS E3-1	9	Water and marine resources	Indicator number 7 Table #2 of Annex 1				not material
ESRS E3-1	13	Dedicated policy	Indicator number 8 Table 2 of Annex 1				not material
ESRS E3-1	14	Sustainable oceans and seas	Indicator number 12 Table #2 of Annex 1				not material
ESRS E3-4	28 (c)	Total water recycled and reused	Indicator number 6.2 Table #2 of Annex 1				not material
ESRS E3-4	29	Total water consumption in m3 per net revenue on own operations	Indicator number 6.1 Table #2 of Annex 1				not material
ESRS 2- SBM 3 - E4	16 (a) i		Indicator number 7 Table #1 of Annex 1				not material
ESRS 2- SBM 3 - E4	16 (b)		Indicator number 10 Table #2 of Annex 1				not material
ESRS 2- SBM 3 - E4	16 (c)		Indicator number 14 Table #2 of Annex 1				not material
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	Indicator number 11 Table #2 of Annex 1				not material
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	Indicator number 12 Table #2 of Annex 1				not material
ESRS E4-2	24 (d)	Policies to address deforestation	Indicator number 15 Table #2 of Annex 1				not material
ESRS E5-5	37 (d)	Non-recycled waste	Indicator number 13 Table #2 of Annex 1				Resource outflows
ESRS E5-5	39	Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex 1				Resource outflows
ESRS 2- SBM3 - S1	14 (f)	Risk of incidents of forced labour	Indicator number 13 Table #3 of Annex 1				not material

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS 2- SBM3 - S1	14 (g)	Risk of incidents of child labour	Indicator number 12 Table #3 of Annex I				not material
ESRS S1-1	20	Human rights policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Policies related to employees
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Policies related to employees
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I				not material
ESRS S1-1	23	Workplace accident prevention policy or management system	Indicator number 1 Table #3 of Annex I				Policies related to employees
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	Indicator number 5 Table #3 of Annex I				Group-wide SpeakUp whistleblower system and remedial actions
ESRS S1-14	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Metrics on employee structure
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	Indicator number 3 Table #3 of Annex I				Metrics on employee structure
ESRS S1-16	97 (a)	Unadjusted gender pay gap	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Metrics on employee structure
ESRS S1-16	97 (b)	Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				Metrics on employee structure
ESRS S1-17	103 (a)	Incidents of discrimination	Indicator number 7 Table #3 of Annex I				Discrimination and human rights violations

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Discrimination and human rights violations
ESRS 2- SBM3 - S2	11 (b)	Significant risk of child labour or forced labour in the value chain	Indicators number 12 and number 13 Table #3 of Annex 1				Workers in the value chain: material impacts, risks and opportunities
ESRS S2-1	17	Human rights policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Policies related to workers in the value chain
ESRS S2-1	18	Policies related to value chain workers	Indicator number 11 and number 4 Table #3 of Annex 1				Policies related to workers in the value chain
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD Guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Policies related to workers in the value chain
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Policies related to workers in the value chain
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	Indicator number 14 Table #3 of Annex 1				Remedial actions and channels for value chain workers to raise concerns
ESRS S3-1	16	Human rights policy commitments	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				not material

Disclosure requirement	Datapoint	Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location
ESRS S3-1	17	non-respect of UNGPs on Business and Human Rights, ILO principles or OECD Guidelines	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		not material
ESRS S3-4	36	Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				not material
ESRS S4-1	16	Policies related to consumers and end-users	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Engaging with consumers and end-users
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
ESRS S4-4	35	Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
ESRS G1-1	10 (b)	United Nations Convention against Corruption	Indicator number 15 Table #3 of Annex 1				Prevention and detection of corruption and bribery
ESRS G1-1	10 (d)	Protection of whistleblowers	Indicator number 6 Table #3 of Annex 1				Prevention and detection of corruption and bribery
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Prevention and detection of corruption and bribery
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	Indicator number 16 Table #3 of Annex 1				Prevention and detection of corruption and bribery

Outlook

Macroeconomic environment

The global economy enjoyed solid growth in 2026. Fiscal stimulus, a more expansive monetary policy by the central banks, and the continued strong momentum in Asia's emerging economies contributed to growth. However, downside risks such as the high level of uncertainty regarding the economic and trade policy of the United States and geopolitical instability are leading to cautious forecasts.

The **global economy** is expected to grow by 2.7 percent in 2026 (2025: +3.2 percent). The European Central Bank (ECB) is forecasting growth of 1.2 percent for the **eurozone** (2025: +1.5 percent). However, expectations regarding the economic performance of the **People's Republic of China** are modest: According to a Reuters survey, China's economic growth is expected to slow to 4.5 percent in 2026 (2025: +5.0 percent). By contrast, growth of 2.4 percent is forecast for the **United States** (2025: +2.2 percent).

The outlook for **Germany** remains subdued. In fact, several leading German institutes have revised their economic forecasts downward and do not expect a significant upswing in 2026: Although the RWI – Leibniz Institute for Economic Research originally expected Germany's gross domestic product to grow by 1.1 percent, it subsequently lowered its forecast to 1.0 percent. The ifo Institute also backtracked: from 1.3 percent in the fall of 2025 to 0.8 percent at the start of 2026. The German government also remains similarly cautious, having revised its forecast downward and now predicting growth of only 1.0 percent. The International Monetary Fund (IMF) is somewhat more optimistic, having slightly raised its economic forecast for Germany and now anticipating growth of 1.1 percent. Despite geopolitical pressure, optimism among IMF experts is supported, among other things, by the government investment boost planned by the German government.

An inflation rate of 2.1 percent is expected for 2026 (2025: +2.2 percent). Although it could temporarily fall below the two-percent mark, overall it is likely to remain slightly above this level in 2026. One factor driving prices is the increase in minimum wage as companies often simply pass on higher costs. At the same time, a strong euro is dampening inflation as it makes imports less expensive.

Positive forecasts are expected in the construction industry: For example, real sales growth of 2.5 percent is forecast in the **building and civil engineering industry**—the same as in the previous year (2025: +2.5 percent). This forecast is driven by the anticipated effects of the German government's special fund. According to a survey conducted by the Central Federation of the German Construction Industry (HDB e.V.), one in three respondents expects sales to develop more favorably in 2026 than in 2025. This optimism varies depending on the construction segment. For example, expectations in residential construction and structural engineering in particular are more subdued.

Beside the construction industry, however, hardly any sector is anticipating a noticeable upswing in 2026. The latest survey by the ifo Institute concludes that around 26 percent of German companies expect their business to deteriorate in 2026. The **automotive industry** in particular remains under pressure: In a survey conducted by the German Association of the Automotive Industry (VDA) among automotive suppliers and mid-sized manufacturers of trailers, bodies, and buses, some 72 percent of companies stated that they are postponing, relocating, or completely canceling investments in Germany that had originally been planned. In addition, almost every other company is currently cutting jobs in Germany, while nearly half of them are simultaneously creating new jobs abroad.

Nevertheless, the forecasts for new registrations in the automotive sector remain positive. The VDA expects an increase in new car registrations of 2.0 percent to 2.9 million compared to the previous year (2025: +1.0 percent; 2.86 million new registrations), as well as an increase in new registrations of electric cars of 30 percent to 709,000 (2025: +43.2 percent; 545,142 new registrations).

Overall, political tensions and short-term, unpredictable shifts in the direction of US economic policy could pose risks to the global economy. According to the Munich Security Report 2026, Europe must become far more resolute in order to operate as an independent security actor, reduce existing dependencies on the United States, and effectively deter Russia. The escalations in the Middle East are also contributing to an uncertain outlook overall. If the conflict continues, an increase in oil prices and in consumer prices is expected. From the opposite perspective, a more rapidly accelerating AI boom could possibly provide a more positive outlook, particularly for the United States.

Development of the Würth Group

- ▶ **Logistics: AI-supported robots take over order picking duties**
- ▶ **Energy: planning of two wind turbines, and expansion of photovoltaic systems**
- ▶ **Target for 2026: gaining additional market shares**

The economic situation in Germany remains tense. Global political uncertainties continue to hamper recovery: The war in Ukraine, which has been ongoing since February 2022, is having a destabilizing effect. The impact of the latest escalation in the Middle East cannot be properly assessed yet. At the same time, the US tariffs imposed in 2025 led to a nine percent decline in German exports. High energy and personnel expenses further increased pressure on companies. Many businesses responded by cutting jobs—with the automotive industry being hit particularly hard. At the same time, the number of corporate insolvencies reached its highest level in 20 years.

It is therefore all the more pleasing that the Würth Group was able to achieve an increase in sales to EUR 20.7 billion in this challenging environment, even though the number of employees declined to 86,415. The company also filled any open positions primarily from within its own ranks.

The trend toward digitalization remains unabated: Alongside direct selling, the more than 2,800 shops worldwide, and telesales, e-business is an important customer contact point in the Würth Group's multi-channel business model. In the 2025 fiscal year, the e-business customer contact point generated sales of EUR 5.2 billion, which represents 4.5 percent sales growth. Last year, the share of e-business in the total sales of the Würth Group rose to more than 25 percent for the first time ever.

Digitalization is an important lever for increasing productivity in sales and driving the transformation of the multi-channel business model toward omni-channel operations. This development refers to the transition from isolated, independent sales channels to a seamless, integrated customer experience across all channels.

In 70 companies, the Würth Group employs an in-house solution to deliver a consistent customer experience across the online shop, e-procurement, app, and systems. In addition, investments are currently being made in the next generation of the e-business ecosystem, including a new system architecture, in order to continue meeting customer requirements as effectively as possible in the future.

AI in logistics

Automated processes ensure reliable customer deliveries, while also increasing productivity and relieving employees of physically demanding tasks. The use of artificial intelligence (AI) and robotics is a key lever in this regard and is being further expanded in the logistics area at the Würth Group's companies with the highest sales. In the highly automated Distribution Center West at the headquarters in Künzelsau-Gaisbach, AI-supported robots now perform order picking duties. They process orders autonomously and efficiently. Small order quantities in particular are put together fully automatically from the shuttle warehouse. The robots work flexibly with various package units, while they continuously learn and optimize their processes independently.

Focus on sustainable energy supply

Energy prices in Europe, and especially in Germany, are among the highest in the world. The location costs associated with this are increasingly becoming a competitive factor. Germany is also the most important market for the Würth Group: Nearly 40 percent of sales are generated here. In order to remain competitive in the long term, Adolf Würth GmbH & Co. KG and SWG Schraubenwerk Gaisbach GmbH, for example, are gradually restructuring their energy supply.

In addition to expanding photovoltaic systems, the two companies are also investing in wind power: Construction of two wind turbines is planned in the district of Schwäbisch Hall. The project is currently pending approval. A new energy center on the Gaisbach campus aims to manage Adolf Würth GmbH & Co. KG's energy consumption more efficiently. After implementing the planned measures, the two companies will cover around 70 percent of their energy consumption from their own renewable sources from 2028 onward.

Commitment remains undiminished

For the entrepreneurial Würth family, assuming social responsibility has always been a matter of great importance. Accordingly, great emphasis is placed on social and cultural commitment. Kunsthalle Würth in Schwäbisch Hall is currently being modernized and expanded. To mark its 25th anniversary, the inauguration of the new building is scheduled for the fall of 2026. Kunsthalle Würth will dedicate the opening exhibition to Anselm Kiefer, one of the best-known and most successful names in German post-WWII art. Since opening in 2001, more than five million guests have visited the 51 exhibitions held there to date.

Overall statement on the future development of the Würth Group

The global economy is expected to grow by 2.7 percent in 2026. For Germany, the federal government is forecasting growth of 1.0 percent. The economic environment will remain challenging: A weakening economy and the ongoing shortage of skilled workers, coupled with geopolitical tensions, will continue to have a major impact on further developments in 2026. In addition, Germany's political direction will have to be watched closely—especially against the backdrop of both local and state elections, some of which have already taken place and some of which are still pending. It also remains to be seen what additional growth stimulus can be generated through trade agreements with the nations in the Southern Common Market (Mercosur), as well as with India.

For the 2026 fiscal year, the Würth Group expects sales growth in the mid-single-digit percentage range. The operating result is expected to be at the level of the 2025 fiscal year. This forecast is based on continuous demand in the core business, targeted measures to increase market penetration, and the further expansion of existing customer relationships.

The Würth Group is convinced that systematic market cultivation, continuous development of its business models, and a stable, committed workforce will enable it to further strengthen its market position even under more difficult conditions. All forecasts are based on the assumption that the existing geopolitical flashpoints—in particular, the conflict in Ukraine, the situation in the Middle East, and tensions surrounding Taiwan—will not lead to any further escalation that would fundamentally call into question the stability of global politics and international economic relations. Unforeseen developments in these regions, as well as further developments in US tariff policy, could materially affect the assessments made.

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Consolidated income statement

in millions of EUR	2025	Share in %	2024	Share in %	Change in %
Sales [5]	20,679.1	100.0	20,214.3	100.0	2.3
Changes in inventory of work in progress and finished goods	59.1	0.3	-0.9	0.0	>100
Own work capitalized	19.9	0.1	13.2	0.1	50.8
Cost of materials [6]	10,881.8	52.6	10,586.1	52.4	2.8
Cost of financial services [7]	90.5	0.5	96.0	0.5	-5.7
Gross profit	9,785.8	47.3	9,544.5	47.2	2.5
Other operating income [8]	174.7	0.8	144.9	0.7	20.6
Personnel expenses [9]	5,239.6	25.3	5,117.4	25.3	2.4
Amortization and depreciation [10]	1,023.0	5.0	962.6	4.8	6.3
Other operating expenses [11]	2,651.4	12.8	2,631.7	13.0	0.7
Finance income [12]	78.5	0.4	100.4	0.5	-21.8
Finance costs [12]	173.0	0.8	167.6	0.8	3.2
Earnings before taxes	952.0	4.6	910.5	4.5	4.6
Income taxes [13]	275.6	1.3	237.5	1.2	16.0
Net income for the year	676.4	3.3	673.0	3.3	0.5
Attributable to:					
Owners of parent companies in the Group	670.9	3.3	672.4	3.3	-0.2
Non-controlling interests	5.5	0.0	0.6	0.0	>100
	676.4	3.3	673.0	3.3	0.5

Consolidated statement of comprehensive income

in millions of EUR	2025	Share in %	2024	Share in %	Change in %
Net income for the year	676.4	100.0	673.0	100.0	0.5
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):					
Net gain (+)/loss (-) on cash flow hedges	2.0	0.3	1.5	0.2	33.3
Foreign currency translation	-95.6	-14.1	3.9	0.6	<-100
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	-93.6	-13.8	5.4	0.8	<-100
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):					
Remeasurement gain/loss on defined benefit plans	29.5	4.3	-5.1	-0.8	>100
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	29.5	4.3	-5.1	-0.8	>100
Other comprehensive income, net of tax	-64.1	-9.5	0.3	0.0	<-100
Total comprehensive income, net of tax	612.3	90.5	673.3	100.0	-9.0
Attributable to:					
Owners of parent companies in the Group	606.9	89.7	672.8	99.9	-9.8
Non-controlling interests	5.4	0.8	0.5	0.1	>100
	612.3	90.5	673.3	100.0	-9.0

Consolidated statement of financial position

Assets			Share		Share	Change
in millions of EUR		2025	in %	2024	in %	in %
Non-current assets						
Intangible assets including goodwill	[14]	575.0	3.0	627.8	3.3	-8.4
Property, plant, and equipment	[15]	5,025.8	26.2	4,901.1	25.4	2.5
Right-of-use assets	[29]	1,074.9	5.6	1,103.1	5.7	-2.6
Financial assets	[16]	214.7	1.1	184.9	1.0	16.1
Receivables from financial services	[17]	384.8	2.0	1,536.9	8.0	-75.0
Other assets	[22]	37.2	0.2	37.9	0.2	-1.8
Deferred tax liabilities	[18]	288.2	1.5	296.2	1.6	-2.7
		7,600.6	39.6	8,687.9	45.2	-12.5
Current assets						
Inventories	[19]	3,644.2	19.0	3,557.3	18.5	2.4
Trade receivables	[20]	2,871.1	15.0	2,820.7	14.6	1.8
Receivables from financial services	[17]	680.5	3.6	1,483.6	7.7	-54.1
Income tax assets	[13]	58.9	0.3	104.0	0.5	-43.4
Other financial assets	[21]	276.3	1.4	256.6	1.3	7.7
Other assets	[22]	275.3	1.4	289.0	1.5	-4.7
Securities	[23]	216.3	1.1	316.7	1.6	-31.7
Cash and cash equivalents	[24]	1,551.9	8.1	1,750.3	9.1	-11.3
		9,574.5	49.9	10,578.2	54.8	-9.5
Assets classified as held for sale	[25]	2,023.7	10.5	6.8	0.0	>100
		11,598.2	60.4	10,585.0	54.8	9.6
		19,198.8	100.0	19,272.9	100.0	-0.4

Equity and liabilities		Share		Share	Change
in millions of EUR	2025	in %	2024	in %	in %
Equity					
Equity attributable to parent companies in the Group					
Share capital [26]	408.5	2.1	408.4	2.1	0.0
Reserves	3,905.4	20.3	3,858.4	20.0	1.2
Retained earnings	5,305.1	27.7	4,881.6	25.4	8.7
	9,619.0	50.1	9,148.4	47.5	5.1
Non-controlling interests	84.0	0.4	82.8	0.4	1.4
	9,703.0	50.5	9,231.2	47.9	5.1
Non-current liabilities					
Liabilities from financial services [27]	151.9	0.8	1,018.4	5.3	-85.1
Financial liabilities [28]	1,871.2	9.8	2,218.8	11.5	-15.7
Lease liabilities [29]	771.2	4.0	801.5	4.2	-3.8
Post-employment benefit obligations [30]	235.9	1.2	275.8	1.4	-14.5
Provisions [31]	141.6	0.8	139.5	0.7	1.5
Other financial liabilities [32]	19.1	0.1	30.0	0.2	-36.3
Other liabilities [33]	3.8	0.0	2.4	0.0	58.3
Deferred tax liabilities [18]	189.3	1.0	189.3	1.0	0.0
	3,384.0	17.7	4,675.7	24.3	-27.6
Current liabilities					
Trade payables	1,216.5	6.3	1,223.8	6.3	-2.5
Liabilities from financial services [27]	938.2	4.9	1,293.6	6.7	-27.5
Financial liabilities [28]	436.8	2.3	639.0	3.3	-31.6
Lease liabilities [29]	345.9	1.8	339.5	1.8	1.9
Income tax liabilities [13]	92.0	0.5	95.1	0.5	-3.3
Provisions [31]	288.3	1.5	309.7	1.6	-6.9
Other financial liabilities [32]	748.3	3.9	827.5	4.3	-9.6
Other liabilities [33]	638.8	3.3	633.6	3.3	0.8
	4,704.8	24.5	5,361.8	27.8	-12.3
Liabilities in a group of assets classified as held for sale [25]	1,407.0	7.3	4.2	0.0	>100
	6,111.8	31.8	5,366.0	27.8	13.9
	19,198.8	100.0	19,272.9	100.0	-0.4

Consolidated statement of cash flows*

Cash flows from operating activities		
in millions of EUR	2025	2024
Earnings before taxes	952.0	910.5
Income taxes paid	-236.0	-307.0
Finance costs (excluding loss on derivative instruments at fair value through profit or loss)	173.2	167.6
Finance income (excluding gain on derivative instruments at fair value through profit or loss)	-73.9	-91.9
Interest received from operating activities	26.8	60.6
Interest paid from operating activities	-17.5	-52.2
Changes in post-employment benefit obligations	-9.3	-5.0
Depreciation, amortization, and reversals of impairment losses on intangible assets, property, plant, and equipment, and right-of-use assets	1,021.6	961.3
Losses on disposal of non-current assets	6.6	6.2
Gains on disposal of non-current assets	-10.9	-15.4
Gains/losses on derivative instruments reported at fair value through profit or loss	-4.8	-8.5
Other non-cash income and expenses	69.8	129.7
Gross cash flows	1,897.6	1,755.9
Changes in inventories	-111.2	94.1
Changes in trade receivables	-141.2	45.4
Changes in receivables from financial services	-79.2	-99.0
Changes in trade payables	31.8	27.6
Changes in liabilities from financial services	82.6	-89.8
Changes in short-term securities	102.3	-70.0
Changes in other net working capital	13.5	-29.5
Cash flows from operating activities	1,796.2	1,634.7
Investments in intangible assets	-38.7	-39.1
Investments in property, plant, and equipment	-689.9	-752.5
Investments in financial instruments	-30.7	-41.3
Investments in newly acquired subsidiaries less cash, as well as variable purchase price payments**	-51.1	-471.5
Cash received from disposals of assets	34.5	58.9
Cash flows from investing activities	-775.9	-1,245.5

Cash flows		
in millions of EUR	2025	2024
Distributions	-292.3	-605.9
Change in receivables from/liabilities to Würth Familienstiftungen and the Würth family incl. interest income	-57.5	-48.4
Capital contribution	151.6	402.6
Increase in financial liabilities	19.0	522.9
Decrease in financial liabilities	-550.9	-72.2
Payments for the repayment portion of lease liabilities	-380.2	-365.4
Interest received from financing activities	40.7	49.8
Interest paid from financing activities	-112.4	-122.3
Cash flows from financing activities	-1,182.0	-238.9
Changes due to consolidation	-25.2	3.5
Effect of exchange rate changes on cash and cash equivalents	-7.1	-0.1
Changes in cash and cash equivalents	-194.0	153.7

Composition of cash and cash equivalents			Change
in millions of EUR	2025	2024	in millions of EUR
Short-term investments	1.8	4.1	-2.3
Other cash equivalents	1.9	1.8	0.1
Cash on hand	2.6	2.6	0.0
Cash at banks	1,545.6	1,741.8	-196.2
Cash and cash equivalents from "assets classified as held for sale"	4.4	0.0	4.4
Cash and cash equivalents	1,556.3	1,750.3	-194.0

* Reference to "41. Notes on the consolidated cash flow statement"

** Reference to "4. Consolidated group"

Consolidated statement of changes in equity*

in millions of EUR	Equity attributable to parent companies in the Group									Total equity
	Share capital	Capital reserve	Differences from currency translation	Adjustment for post-employment benefit obligations	Cash flow hedge reserve	Other capital and revenue reserves	Retained earnings	Total	Non-controlling interests	
1 January 2024	408.4	1,717.2	-157.4	-58.3	-6.3	1,829.8	4,940.5	8,673.9	86.6	8,760.5
Net income for the year	-	-	-	-	-	-	672.4	672.4	0.6	673.0
Other comprehensive income	-	-	4.0	-5.1	1.5	-	-	0.4	-0.1	0.3
Total comprehensive income	-	-	4.0	-5.1	1.5	-	672.4	672.8	0.5	673.3
Issue/reduction of share capital	-	402.4	-	-	-	-	-	402.4	0.2	402.6
Transfer to/drawings from reserves	-	16.0	-	-	-	114.2	-130.2	0.0	-	0.0
Distributions	-	-	-	-	-	-	-603.6	-603.6	-2.3	-605.9
Changes in the consolidated group	-	-	-	-	-	-	-	0.0	0.7	0.7
Other changes recognized in equity	-	-	0.5	-	-	-0.1	2.5	2.9	-2.9	0.0
31 December 2024	408.4	2,135.6	-152.9	-63.4	-4.8	1,943.9	4,881.6	9,148.4	82.8	9,231.2
1 January 2025	408.4	2,135.6	-152.9	-63.4	-4.8	1,943.9	4,881.6	9,148.4	82.8	9,231.2
Net income for the year	-	-	-	-	-	-	670.9	670.9	5.5	676.4
Other comprehensive income	-	-	-95.5	29.5	2.0	-	-	-64.0	-0.1	-64.1
Total comprehensive income	-	-	-95.5	29.5	2.0	-	670.9	606.9	5.4	612.3
Issue/reduction of share capital	0.1	150.9	-	-	-	-	-	151.0	0.6	151.6
Transfer to/drawings from reserves	-	8.7	-	-	-	-48.6	39.9	0.0	-	0.0
Distributions	-	-	-	-	-	-	-287.5	-287.5	-4.8	-292.3
Changes in the consolidated group	-	-	-	-	-	-	-	0.0	0.0	0.0
Other changes recognized in equity	-	0.3	0.0	0.1	-0.1	-0.3	0.2	0.2	0.0	0.2
31 December 2025	408.5	2,295.5	-248.4	-33.8	-2.9	1,895.0	5,305.1	9,619.0	84.0	9,703.0

* Reference to "26. Equity"

Consolidated value added statement*

Origin of the value added in millions of EUR	2025	2024	Change in %
Sales	20,679.1	20,214.3	2.3
Changes in inventories and own work capitalized for capital expenditure	79.0	12.3	>100
Other operating income	174.7	144.9	20.6
Finance income	78.5	100.4	-21.8
	21,011.3	20,471.9	2.6
Less advance payments			
Cost of materials and cost of financial services	10,972.3	10,682.1	2.7
Other operating expenses	2,651.4	2,631.7	0.7
Amortization and depreciation	1,023.0	962.6	6.3
	14,646.7	14,276.4	2.6
Value added	6,364.6	6,195.5	2.7

Purpose in millions of EUR	2025	2024	Change in %
Employees (personnel expenses)	5,239.6	5,117.4	2.4
Public sector (tax expenses)	275.6	237.5	16.0
Company	535.7	471.8	13.5
Equity holders**	140.7	201.2	-30.1
Lenders	173.0	167.6	3.3
Value added	6,364.6	6,195.5	2.7

* Not part of the consolidated financial statements in accordance with IFRS ("unaudited")

** Distributions net of contribution to capital

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1. General information about the Würth Group

The headquarters of the Würth Group are located in 74653 Künzelsau, Germany. The core business of the Würth Group involves the manufacture and distribution of fastening and assembly materials worldwide. The companies that make up the Würth Group's active sales operations are divided into two operational units: Würth Line and Allied Companies.

Würth Line operations focus on the production of fastening and assembly materials, supplying customers in the trades, the construction sector, and industry. The sales portfolio of the Würth Line comprises products sold under its own brand name and by its own sales organization. Its main business activity is the production and distribution of screws, screw accessories, DIN and standard parts, technical chemicals, furniture and construction fittings, anchors, insulation, hand tools, power tools, cutting and pneumatic tools, service and care products, connecting and fastening materials, stocking and picking systems, and the direct mailing of workwear.

The Group's Allied Companies, which either operate in areas related to the core business or in diversified business areas, round off the Würth Group's portfolio. They are divided into nine strategic business units. With the exception of a small number of production companies, the majority are trading companies operating in related sectors. The Diversification unit within the Allied Companies comprises service companies, such as hotels, restaurants, and logistics operators.

2. Accounting policies

2.1 Basis of preparation of the consolidated financial statements of the Würth Group

The consolidated financial statements of the Würth Group were prepared according to the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB), London, UK, as adopted by the EU, and the additional requirements of German commercial law pursuant to Sec. 315e (1) HGB ["Handelsgesetzbuch": German Commercial Code]. The consolidated financial statements consist of the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity, and notes on the consolidated financial statements. The Group management report has been prepared in accordance with Sec. 315 HGB.

All IFRS standards whose adoption is mandatory as of 31 December 2025 have been applied. This also includes the International Accounting Standards (IAS), as well as the interpretations issued by the International Financial Reporting Interpretations Committee (IFRS IC) and the Standing Interpretations Committee (SIC).

The financial statements have been prepared on the basis of historical costs, with the exception of financial assets and financial liabilities at fair value through profit or loss. The carrying amounts of the assets and liabilities recognized in the consolidated statement of financial position, which represent underlying transactions in connection with fair value hedges and are otherwise stated at amortized cost, are adjusted to reflect the changes in the fair value that can be attributed to the hedged risks in effective hedge relationships.

The consolidated financial statements were prepared in euro. All figures are reported in millions of euro (EUR) unless otherwise indicated.

The items in the consolidated statement of financial position have been classified into current and non-current assets and liabilities in accordance with IFRS. Items not due within a year are disclosed as non-current assets or non-current liabilities. In addition, deferred taxes are disclosed as non-current assets or liabilities.

The consolidated income statement has been prepared using the nature of expense method.

The consolidated financial statements were approved by the Central Management Board of the Würth Group on 25 March 2026 for issue to the audit committee of the Würth Group's Advisory Board.

2.2 Consolidation principles

The consolidated financial statements are based on the financial statements of the parent companies and subsidiaries included in the Group as of 31 December 2025, which have been prepared according to uniform standards.

Acquisition accounting is performed using the acquisition method in accordance with IFRS 3. Accordingly, the consideration transferred to the seller plus any non-controlling interests and the fair value of the previously held equity interests in the acquiree are offset against the fair value of the acquired assets and liabilities as of the acquisition date. Any remaining differences on the assets side are capitalized as goodwill. Any remaining debit differences are posted to profit or loss. Any contingent consideration is recognized at acquisition-date fair value. Subsequent changes to the fair value of the contingent consideration that are deemed to be an asset or liability are recognized in accordance with IFRS 9 in the consolidated income statement. If the contingent consideration is classified as equity, it is not remeasured and its subsequent settlement is accounted for within equity. Business combinations achieved in stages where the Group already has control or disposals of shares without a loss of control are recognized directly in equity.

In the case of business combinations achieved in stages that give rise to control over an entity, or in the case of disposals of shares that result in a loss of control, the previously held or remaining equity interests are remeasured at fair value through profit or loss. Any resulting gain or loss is recognized in profit or loss. The same accounting policies are used to determine the Group's share in equity of all companies accounted for using the equity method. Receivables and liabilities between the consolidated entities are netted. Intercompany profits in inventories and non-current assets are eliminated in the consolidated income statement. Intercompany sales and other intercompany income are netted against the corresponding expense. Deferred tax is recognized for consolidation transactions that are recognized in profit or loss.

Non-controlling interests represent the portion of profit or loss and net assets not attributable to the equity holders of the parent companies in the Group. Non-controlling interests are presented separately in the consolidated income statement and the consolidated statement of financial position. In the consolidated statement of financial position, non-controlling interests are disclosed in equity, separately from the equity attributable to the parent companies in the Group.

2.3 Summary of key accounting policies

The Würth Group uses transaction-date accounting. The financial statements of all consolidated companies have been prepared in line with uniform accounting policies for the Group (IFRS).

Goodwill arising from a business combination is initially measured at cost, which is the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities acquired. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

In accordance with IFRS 3.19, non-controlling interests are measured either based on the proportionate share of identifiable net assets of the acquiree (partial goodwill) or at fair value (full goodwill). This decision can be made on a transaction-by-transaction basis for each business combination and is not an accounting policy choice that determines the accounting treatment for all business combinations to be carried out by the Würth Group.

Recognized goodwill is tested for impairment on an annual basis and when there is any indication that it may be impaired. The impairment test for goodwill is carried out at the level of the cash-generating unit. Cash-generating units (CGUs) are defined at the level of the legal entity, except for HSR and Indunorm, which are aggregated into a single CGU due to their close economic interdependence.

The impairment loss is determined by calculating the recoverable amount of the cash-generating unit to which goodwill relates. If the recoverable amount of the cash-generating unit is lower than its carrying amount, an impairment loss is recorded.

Intangible assets acquired separately are initially measured at cost. The cost of an intangible asset acquired in a business combination is its acquisition-date fair value. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be justifiable. If this is not the case, the assessment is prospectively changed from an indefinite to a finite useful life.

Intangible assets with finite lives are amortized over their useful life using the straight-line method and tested for impairment whenever there is any indication that the intangible asset may be impaired. The useful life and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each fiscal year. The necessary changes in the amortization method and the useful life are treated as changes to estimates. Amortization of intangible assets with a finite useful life is reported in the consolidated income statement under amortization and depreciation. Capitalized customer relationships, software, franchises, and other licenses are amortized over a useful life of three to fifteen years.

Intangible assets with an indefinite useful life and intangible assets that are not ready for use are tested for impairment individually at least once a year. Such intangible assets are not amortized on a systematic basis.

Internally generated intangible assets, which mainly include internally generated software, are recognized in the amount of the directly attributable development costs incurred if all the requirements of IAS 38.57 are met. Borrowing costs are capitalized. Capitalization ceases when the asset is finished and released. Pursuant to IAS 38.57, development costs may only be capitalized if an entity can demonstrate that all of the following six prerequisites have been satisfied:

- ▶ The technical feasibility of completing the asset so that it will be available for use or sale
- ▶ The intention to complete the intangible asset and use or sell it
- ▶ The ability to use or to sell the intangible asset
- ▶ The verification that the intangible asset will generate probable future economic benefits

- ▶ The availability of adequate technical, financial, and other resources to complete the development and to use or sell the intangible asset
- ▶ The ability to measure reliably the expenditure attributable to the intangible asset during its development

The Würth Group estimated the customary useful life of the recognized internally generated intangible assets to be three to seven years.

Costs of research and general development are immediately recorded as an expense in accordance with IAS 38.54.

Property, plant, and equipment are stated at amortized cost. Repair costs are expensed immediately. Costs of conversion contain directly allocable costs (such as direct materials and labor) and fixed and variable production overheads (such as materials and production overheads) including appropriate depreciation of the production plant based on ordinary capacity utilization. Borrowing costs are capitalized, provided the requirements for a qualifying asset are met. Except for land and land rights, property, plant, and equipment are generally depreciated using the straight-line method unless a different depreciation method better reflects the pattern of consumption.

Depreciation is based on the following uniform useful lives applied across the Group:

Buildings	25-40 years
Furniture and fixtures	3-10 years
Technical equipment and machines	5-15 years

The residual values of the assets, useful lives, and depreciation methods are reviewed at the end of each fiscal year and adjusted if necessary.

An item of property, plant, and equipment or an intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses arising from the disposal of the asset (calculated as the difference between fair value less costs to sell and the carrying amount of the asset) are recognized in profit or loss in the period in which the asset is derecognized.

An impairment test is performed at the end of the fiscal year for all intangible assets, property, plant, and equipment, and right-of-use assets if events or changes in circumstances indicate that the carrying amount of the assets exceeds their recoverable amount or if an annual impairment test is required. If the recoverable amount of the asset falls short of the carrying amount, an impairment loss is recognized. The recoverable amount is the higher of an asset's net realizable value and its value in use. The net realizable value is the amount obtainable from the sale of an asset in an arm's length transaction less the costs necessary to make the sale. Value in use is the present value of estimated future cash flows expected to arise from the continued use of an asset and from its disposal at the end of its useful life. The recoverable amount is determined for each asset individually or, if that is not possible, for the cash-generating unit.

Impairment losses recognized for an asset in profit or loss in prior years are reversed when a calculation has been performed due to indications that the impairment no longer exists or has decreased and this calculation confirms that this is the case. Any reversal is recognized as income in the consolidated income statement. A reinstatement or reversal of the impairment loss recorded on an asset cannot, however, exceed the amortized cost that would have been recognized without the impairment. Impairment losses recognized on goodwill are not reversed.

The **right-of-use assets** relate to leases in which the Würth Group is the lessee. More information is available under "29.1 The Würth Group as the lessee."

Upon **initial recognition and measurement, financial assets** are classified as either measured at amortized cost or at fair value through profit or loss. The classification of financial assets upon initial recognition depends on the characteristics of the contractual cash flows of the financial assets and on the business model of the Würth Group for controlling its financial assets. The Würth Group measures a financial asset at fair value plus transaction costs when it is first recognized. Trade receivables that do not contain a significant financing component or for which the Würth Group has used the practical aid approach are valued at the transaction price determined in accordance with IFRS 15. In this context, reference is made to "5. Revenue from contracts with customers." In order for a financial asset to be classified and measured at amortized cost, cash flows may consist solely of principal and interest payments (SPPI) on the outstanding principal amount. This assessment is called the SPPI test and is carried out at the level of the individual financial instrument. The business model of the Würth Group for managing its financial assets reflects how the Würth Group manages its financial assets in order to collect cash flows. Depending on the business model, cash flows arise from the receipt of contractual cash flows, the sale of financial assets, or both.

For subsequent measurement, financial assets are classified into the following categories:

- ▶ Financial assets measured at amortized cost (debt instruments) = AC
- ▶ Financial assets at fair value through profit or loss = FVTPL

The category of **financial assets measured at amortized cost (debt instruments)** is the most significant for the consolidated financial statements of the Würth Group. The Würth Group values financial assets at amortized cost if both of the following conditions are met:

- ▶ The financial asset is held within the framework of a business model whose objective is to hold financial assets in order to collect the contractual cash flows, and
- ▶ The contractual terms of the financial asset result in cash flows at specified points in time that represent only principal and interest payments on the outstanding principal amount.

Financial assets measured at amortized cost are measured in subsequent periods using the effective interest method and are tested for impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified, or impaired.

The financial assets of the Würth Group measured at amortized cost include trade receivables, receivables from the banking business, and other financial assets and securities reported as debt instruments.

The category of **financial assets measured at fair value through profit or loss** includes financial assets held for trading that are designated as at fair value through profit or loss upon initial recognition, or financial assets that are required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near future. Derivatives are also classified as held for trading with the exception of derivatives designated as hedging instruments and effective as such. Financial assets with cash flows that do not exclusively represent principal and interest payments are classified as at fair value through profit or loss irrespective of the business model and measured accordingly.

Notwithstanding the above criteria for classifying debt instruments into the category "measured at amortized cost," debt instruments may be classified as at fair value through profit or loss on initial recognition if this eliminates or significantly reduces an accounting mismatch.

Financial assets at fair value through profit or loss are recognized in the consolidated statement of financial position at fair value, with changes in fair value being recognized net in the consolidated income statement. This category comprises derivative financial instruments, listed debt instruments, and listed and unlisted equity instruments for which the Würth Group has not irrevocably decided to classify them as at fair value through equity in other comprehensive income. Dividends from listed equity instruments are also recognized as other income in the consolidated income statement if there is a legal claim to payment.

Financial assets (or part of a financial asset or part of a group of similar financial assets) are mainly derecognized (i.e., removed from the consolidated statement of financial position of the Würth Group) if one of the following conditions is fulfilled:

- ▶ The contractual rights to receive cash flows from the financial asset have expired.
- ▶ The Würth Group has transferred its contractual rights to receive cash flows from the financial asset to third parties or has assumed a contractual obligation to immediately pay the cash flow to a third party within the framework of a so-called pass-through agreement and has either (a) essentially transferred all opportunities and risks associated with ownership of the financial asset or (b) essentially neither transferred nor retained all opportunities and risks associated with ownership of the financial asset but has transferred the power of disposal over the asset.

When the Würth Group transfers its contractual rights to receive cash flows from an asset or enters into a pass-through agreement, it assesses whether and to what extent the opportunities and risks associated with ownership remain with it. If it neither transfers nor retains the majority of all risks and rewards of ownership of the asset nor transfers control of the asset, it continues to recognize the transferred asset to the extent of its continuing involvement. In this case, the Würth Group also recognizes an associated liability. The transferred asset and the associated liability are valued in such a way that the rights and obligations retained by the Würth Group are taken into account. If the form of the sustained commitment guarantees the transferred asset, the extent of the sustained commitment corresponds to the lower of the original carrying amount of the asset and the maximum amount of the consideration received that the Würth Group might have to repay.

Additional information concerning the **impairment of financial assets** is provided in the following notes:

- ▶ 3. Use of judgments, estimates, and assumptions
- ▶ 17. Receivables from financial services
- ▶ 20. Trade receivables

The Würth Group recognizes an allowance for expected credit losses for all debt instruments that are not measured at fair value through profit or loss. Expected credit losses are based on the difference between the contractual cash flows to be paid in accordance with the contract and the sum of the cash flows that the Würth Group expects to receive, discounted at an approximate value of the original effective interest rate. The expected cash flows include the cash flows from the sale of collateral held or other credit collateral that is an integral part of the terms of the contract. Expected credit losses are recognized in two steps. For financial instruments whose default risk has not increased significantly since initial recognition, a provision is recognized in the amount of the expected credit losses based on a default event within the next twelve months (12-month credit loss). For financial instruments whose default risk has significantly increased since their initial recognition, the Würth Group has to record a risk provision in the amount of the credit losses expected over the remaining term, irrespective of when the default event occurs (total term credit loss).

For trade receivables, the Würth Group uses a simplified method for calculating expected credit losses. It therefore does not track changes in credit risk but instead recognizes a provision for losses on loans and advances at each reporting date on the basis of the total term credit loss. The Würth Group has prepared an impairment matrix based on

its previous experience with credit losses and supplemented to include future-related factors specific to the borrowers and the economic environment.

Financial liabilities are classified as loans, liabilities, or derivatives designated and effective as hedging instruments upon initial recognition and measurement as financial liabilities at fair value through profit or loss. All financial liabilities are initially measured at fair value, in the case of financial liabilities and liabilities less directly attributable transaction costs. The financial liabilities of the Würth Group comprise trade payables and other liabilities, bonds, and liabilities to banks including overdrafts and derivative financial instruments. This designation is made in order to avoid or significantly reduce existing or potential measurement inconsistencies.

The **subsequent measurement of financial liabilities** is determined by their classification as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include derivative financial instruments entered into by the Würth Group that are not designated in a hedging relationship, as well as liabilities from business combinations. Realized gains and losses are recognized through profit or loss. Financial liabilities are classified as at fair value through profit or loss at the time of initial recognition if the criteria in IFRS 9 are met.

Financial liabilities

After initial recognition, interest-bearing bonds, liabilities to banks, and liabilities under leases are measured at amortized cost using the effective interest method. Amortization using the effective interest method is included in the consolidated income statement as part of financial expenses. In addition, financial liabilities include liabilities to non-controlling interests that are measured at fair value through profit or loss. These are minority interests reported as liabilities or a liability to minority shareholders from a put option for the acquisition of further minority interests. Additional information can be found under "28. Financial liabilities."

Financial liabilities are derecognized when the underlying obligation has been discharged, canceled, or has expired. If an existing financial liability is replaced by another financial liability from the same lender on substantially different terms, or if the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the respective carrying amounts is recognized in profit or loss.

Financial assets and financial liabilities are offset when there is a present legal right to set off the recognized amounts against each other and it is intended to settle on a net basis or to settle the associated liability simultaneously with the realization of the asset. In this case, the net amount is shown in the consolidated statement of financial position.

All **assets and liabilities** for which the fair value is calculated or is reported in the financial statements of the Würth Group are allocated to the fair value hierarchy described below based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- ▶ Level 2: Valuation procedures in which the lowest level input factor that is relevant to valuation at fair value as a whole can be directly or indirectly observed on the market
- ▶ Level 3: Valuation procedures in which the lowest level input factor that is relevant to valuation at fair value as a whole cannot be observed on the market

The Würth Group uses **derivative financial instruments** such as forward exchange contracts and interest rate swaps to hedge against exchange rate and interest rate risks. These derivative financial instruments are recognized at fair value through profit or loss at the inception of the contract and remeasured to fair value in subsequent periods. Derivative financial instruments are recognized as financial assets if their fair value is positive and as financial liabilities if it is negative.

Derivative financial instruments used as hedges are classified as follows for accounting purposes:

- ▶ As fair value hedges if they hedge the risk of fluctuations in the fair value of a recognized asset or liability, or a firm commitment not recognized in the balance sheet,
- ▶ As cash flow hedges if they hedge the risk of fluctuations in cash flows that can be allocated to the risk associated with a recognized asset, a recognized liability, or a highly probable future transaction, or the foreign currency risk associated with an unrecognized firm commitment.

Documentation includes the identification of the hedging instrument, the hedged item, the nature of the risk being hedged, and the manner in which the Würth Group will assess whether the hedging relationship meets the requirements for hedge effectiveness (including an analysis of the causes of hedge ineffectiveness and the manner in which the hedging ratio is determined). A hedging relationship meets the requirements for hedge accounting only if all of the following criteria are met:

- ▶ There is an economic relationship between the hedged item and the hedging instrument.
- ▶ The effect of the default risk has no dominant influence on the changes in value resulting from this economic relationship.
- ▶ The hedging ratio of the hedging relationship corresponds to that resulting from the volume of the underlying transaction actually hedged by the Würth Group and the volume of the hedging instrument actually used by the Würth Group to hedge this volume of the hedged underlying transaction. Hedging transactions that meet all of the criteria for hedge accounting are recognized as follows:

Fair value hedge

Changes in the fair value of the hedging instrument are recognized in the consolidated income statement within net finance result. The change in the fair value of the underlying transaction that can be attributed to the hedged risk is recognized as part of the carrying amount of the hedged underlying transaction and is also recognized in the financial result in the consolidated income statement. For fair value hedges relating to items carried at amortized cost, the adjustment to the carrying amount is amortized through profit or loss over the remaining term to maturity of the hedge using the effective interest rate method. Effective interest rate amortization can begin as soon as an adjustment exists but no later than when the underlying transaction ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the underlying transaction is derecognized, then the fair value that has not yet been amortized is recognized in the consolidated income statement with immediate effect.

When an unrecognized firm commitment is designated as the hedged item, the subsequent cumulative change in the fair value of that commitment attributable to the hedged risk is recognized as an asset or liability with a corresponding gain or loss recorded in the consolidated income statement. Additional information can be found under "36. Financial instruments."

Cash flow hedge

The effective portion of gains or losses on hedging instruments is recognized in other comprehensive income in the cash flow hedge reserve, while the ineffective portion is recognized immediately in profit or loss. The reserve for cash flow hedges is adjusted to the lower of the following amounts:

- ▶ The cumulative gain or loss on the hedging instrument from inception of the hedge, or
- ▶ The cumulative change in the fair value of the hedged item.

The Würth Group designates cash flow hedges as part of its strategy to reduce its interest rate and foreign currency revaluation fluctuations within defined limits and to reduce the cash flow fluctuations resulting from the exchange rate and interest rate risks of an instrument or a group of instruments.

The amounts accumulated in other comprehensive income are recognized depending on the nature of the hedged item. If the hedged transaction subsequently results in the recognition of a non-financial item, the cumulative amount recognized in equity is transferred from the separate component of equity to the initial cost or other carrying amount of the hedged asset or liability. This does not represent a reclassification amount and is therefore not recognized in other comprehensive income in the reporting period. This also applies in cases where the hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment to which fair value hedge accounting is applied.

For all other cash flow hedges, the cumulative amount recognized in other comprehensive income is reclassified to the consolidated income statement as a reclassification adjustment in the same period or periods in which the hedged cash flows affect profit or loss.

If hedge accounting for cash flow hedges is discontinued, the cumulative amount recognized in other comprehensive income remains in equity if it is still expected that the hedged future cash flows will occur. Otherwise, the amount is immediately reclassified to the consolidated income statement as a reclassification adjustment. After the termination of recognition, any amount remaining in accumulated other comprehensive income when the hedged cash flows occur shall be accounted for in accordance with the nature of the underlying transaction as described above. Additional information can be found under "36. Financial instruments."

Receivables and liabilities from financial services include the receivables and liabilities arising from the financial services business. Bank receivables and loans, as well as receivables or loans due from customers, are financial assets with fixed or determinable payments and fixed maturity that are not quoted in an active market. After initial recognition, receivables and liabilities from financial services are carried at amortized cost using the effective interest method less any credit risks. As a lessor, the Würth Group recognizes finance lease assets as receivables from financial services in the consolidated statement of financial position equal to the unsold net investment in the lease. Finance income is recognized to reflect a constant periodic rate of return on the lessor's net investment outstanding. Initial direct costs are immediately expensed. Income on unsold contracts is recognized over the term of the lease. Leases that do not essentially transfer all of the risks and rewards associated with ownership from the Würth Group to the lessee are classified as operating leases. Initial direct costs incurred during the negotiation and conclusion of an operating lease are added to the carrying amount of the leased asset and recorded as an expense during the term of the lease in the same way as leasing income. Conditional rental payments are recognized as income during the period in which they are generated. The Würth Group sells assets from finance leases to receivables purchasing companies as part of asset-backed commercial paper (ABCP) transactions.

Notwithstanding the legal transfer, these must continue to be recognized by the Würth Group where Group entities retain significant risks and rewards on a contractual basis.

Receivables from financial services are tested for impairment in accordance with IFRS 9.

Actual **income taxes** are calculated based on the taxable income in the fiscal year and in accordance with national tax legislation. Additional tax payments/refunds that are expected or have actually been made for previous years are also included.

Deferred taxes result from temporary differences between the IFRS carrying amounts and the tax accounts of the individual entities (except for differences from goodwill arising upon acquisition of shares) and from consolidation entries. Deferred tax assets also include tax credits that result from the expected utilization of existing loss carryovers in subsequent years. Deferred tax assets for recognition and measurement differences, and for unused tax losses, are only taken into account if they are expected to be realized. Deferred taxes are measured on the basis of the respective local income tax rates. Deferred tax assets and deferred tax liabilities are offset if a Group entity has a legally enforceable right to offset current tax assets and current tax liabilities and these relate to income taxes levied by the same taxation authority on the same taxable entity. Deferred taxes relating to items recognized in other comprehensive income are also posted directly to other comprehensive income. Other deferred taxes are posted to the consolidated income statement.

Inventories are stated at cost of purchase or cost of conversion. Costs of conversion contain directly allocable costs (such as direct materials and labor) and fixed and variable production overheads (such as materials and manufacturing overheads) including appropriate depreciation of the production plant based on ordinary capacity utilization and, in the case of qualifying assets, borrowing costs.

The carrying amounts are calculated using the weighted average cost method.

Risks inherent in inventories from reduced salability are accounted for by recognizing appropriate write-downs to the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Payments on account received from customers are recorded as liabilities.

Cash and cash equivalents include cash, demand deposits, and short-term investments (e.g., money market funds). They are tested for impairment in accordance with IFRS 9.

Assets classified as held for sale and liabilities in a group of assets classified as held for sale are measured at the lower of the carrying amount or the fair value less cost to sell. Non-current assets or disposal groups are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continued use. This condition is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Property, plant, and equipment and intangible assets are not depreciated or amortized once classified as held for sale. Details can be found under "25. Assets classified as held for sale and liabilities in a group of assets classified as held for sale."

Non-controlling interests include non-controlling interests in share capital, in reserves, and in retained earnings unless they qualify as liabilities within the meaning of IAS 32. If the latter is the case, they are disclosed under financial liabilities and changes in the fair value are recognized within the financial result.

The **lease liabilities** relate to leases in which the Würth Group is the lessee. More information is available under "29.1 The Würth Group as the lessee."

Post-employment benefit obligations for defined benefit plans are calculated using the projected unit credit method. Future obligations are measured using actuarial methods. Taking account of dynamic components, on occurrence of the insured event, the future benefit obligations are spread over the entire period of service. Actuarial calculations and estimates must be obtained for all benefit plans. The Würth Group recognized actuarial gains and losses for the defined benefit plan in full in other comprehensive income in the period in which they occur. Such actuarial gains and losses are also immediately recognized in equity and are not reclassified to profit or loss in subsequent periods. The defined benefit asset or liability comprises the present value of the defined benefit obligation (using a discount rate based on high-quality, fixed interest corporate bonds) and the fair value of plan assets out of which the obligations are to be settled. Plan assets are assets that are held by a long-term employee benefit fund or qualifying insurance policies. Plan assets are not available to the creditors of the Group, nor can they be paid directly to the Group. Fair value is based on market price information and, in the case of quoted securities, it is the published bid price. Any defined benefit asset recognized is restricted to the present value of any economic benefits available in the form of refunds from the plan or reductions in the future contributions to the plan.

In the case of defined contribution plans, the respective entity pays contributions to state or private pension companies either on a voluntary basis or based on legal provisions. No further payment obligations arise for the company from the payment of contributions. The amounts are recognized in profit or loss in full.

Provisions are created for all legal or constructive obligations to third parties as of the reporting date that relate to past events, will probably lead to an outflow of resources in the future, and whose amount can be reliably estimated. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the corresponding interest effect is material, the amount of a provision is the present value of the expenditures expected to be required to settle the obligation. In the discounting process, the increase in the provision reflecting the passage of time is recognized as finance costs. Reversals of provisions are posted against the expense items for which the provisions were set up.

The core business of the Würth Group is the sale of fastening and assembly materials. In addition, there are trading and production companies in related business fields. **Revenue from contracts with customers** is recognized when control of the goods or services is transferred to the customer. This is recorded in the amount of the consideration that the Würth Group is expected to receive in exchange for these goods or services. In principle, the Würth Group has come to the conclusion that it acts as principal in its sales transactions since it usually has control over the goods or services before they are transferred to the customer.

Revenue from the sale of goods is recognized when control of the asset is transferred to the customer. This is generally the case at the time the goods are delivered. Customer-specific contract manufacturing in the Production and Electronics units is one exception to this rule. Here, in individual cases, revenue is realized over a specific period of time in line with the progress of production. Due to the fact that production in these areas is largely “just-in-time” production, however, there is no significant deviation compared with the realization of revenue at a specific point in time. The usual payment period is 30 to 90 days from delivery. The Würth Group examines whether the contract contains other commitments that represent separate performance obligations to which part of the transaction price must be allocated (e.g., warranties, loyalty point programs). When determining the transaction price for the sale of goods, the Würth Group takes into account the effects of variable consideration, significant financing components, non-cash consideration, and any consideration payable to a customer.

Variable consideration

If contractual consideration contains a variable component, the Würth Group determines the amount of the consideration to which it is entitled in exchange for the transfer of the goods to the customer. The variable consideration is estimated at the inception of the contract and may only be included in the transaction price if it is highly probable that there will be no significant reversal of the recognized cumulative revenue or if the uncertainty surrounding the variable

consideration no longer exists. Some contracts for the sale of goods grant customers a right of return or volume discounts. Both give rise to variable consideration.

► **Right of return**

Certain contracts give a customer the right to return the products within a specified period. The Würth Group uses the expected value method to estimate the products that are not returned since this method is the most reliable way of estimating the variable consideration to which the Würth Group is entitled. In addition, the provisions of IFRS 15 with respect to the limitation of the estimation of variable consideration are applied to determine the amount of variable consideration that may be included in the transaction price. For expected product returns, the Würth Group recognizes a contract liability instead of proceeds. In addition, an asset from return rights is recognized for the customer's right to return products.

► **Volume discounts**

The Würth Group retrospectively grants certain customers volume discounts as soon as the quantity of products purchased during the period exceeds a contractually agreed minimum purchase quantity. Discounts are offset against the amounts payable by the customer. To estimate the variable consideration for the expected future discounts, the Würth Group applies the most probable amount method for contracts with a single minimum purchase quantity and the expected value method for contracts with several minimum purchase quantities. The choice of the method by which the amount of the variable consideration can most reliably be determined therefore depends primarily on the number of minimum purchase quantities contained in the contract. Subsequently, the Würth Group applies the rules for limiting the estimate of variable consideration and recognizes a contract liability for the expected future discounts.

Costs to obtain the contract

The Würth Group pays its employees sales commissions for contracts resulting in the sale of goods and services. The Würth Group has decided to apply the principle of practical assistance for the costs of initiating a contract. Accordingly, it can immediately recognize sales commission in personnel expenses, as the amortization period for the asset that the Würth Group would otherwise have recognized is not more than one year.

Warranties

The Würth Group usually offers legally prescribed warranties for the remedying of defects that existed at the time of sale. In accordance with IAS 37, provisions are formed for these assurance-type warranties.

In addition, the Würth Group generates **revenue from financial services**. The financial services companies are active in the areas of financing, leasing, retirement plans, property and personal insurance, and asset management. Revenue from financial services is recognized when it is realized or realizable and earned. Interest from interest-bearing assets and liabilities is recognized proportionately over the term of the assets or liabilities concerned using the effective interest method and taking into account any deferred charges and fees, as well as premiums or discounts. Commission income is recognized in profit or loss when there is sufficient evidence of an arrangement, the service has been rendered, the fee or commission has been fixed, and collectability is reasonably assured.

Trade receivables

A receivable is the unconditional claim of the Würth Group for consideration (i.e., the due date occurs automatically on account of the passage of time). The accounting policies for financial assets are explained in more detail in "2.3. Summary of key accounting policies."

Leases

Information is presented under "29. Leases."

Government grants are not recognized until there is reasonable assurance that the company will comply with the conditions attached to the grant and will in fact receive it. Government grants are recognized in profit or loss on a systematic basis over the periods in which the related expenses that they are intended to compensate are recognized. If grants are issued for the purchase of property, plant, and equipment, they are treated as a reduction of the cost of those assets.

Contingent liabilities are potential or present obligations arising from past events that are not likely to result in an outflow of resources and are thus not recorded in the consolidated statement of financial position. The amounts stated correspond to the potential liability as of the reporting date.

Events after the reporting period that provide additional information about the situation before the reporting date are reflected in the consolidated statement of financial position. Subsequent events that do not result in any adjustments are reported in the notes where material.

In the separate financial statements of the entities, non-monetary and monetary items denominated in **foreign currency are translated** at the rate prevailing when they were first recorded. Monetary items are translated at the exchange rate as of the reporting date. Any exchange rate gains generated and losses incurred as of the reporting date from the measurement of monetary assets and monetary liabilities denominated in foreign currency are recognized through profit or loss in finance income and finance costs, respectively.

The functional currency method is used to translate the financial statements of foreign entities. In the consolidated financial statements, except for equity, the items of the statement of financial position of all foreign entities are translated to euro at closing rates, as the significant Group companies included in the consolidated financial statements conduct their business independently in their local currency, which is the functional currency. Differences compared to the translation from the previous year are offset against reserves directly in equity (other comprehensive income). Goodwill is translated at the closing rate as an asset of foreign entities.

Income and expense items are translated using average rates. Differences compared to the closing rate are also recognized directly in equity.

Hyperinflation accounting is applied in the consolidated financial statements of the Würth Group to subsidiaries operating in hyperinflationary economies. The necessary adjustments mainly comprise the restatement of non-monetary assets and equity components and the translation of income statement items based on the relevant price indices of the reporting period. However, due to the minor impact of the inflation-related adjustments on the Group's net assets, financial position, and results of operations, the resulting effects can be classified as insignificant overall.

The financial statements of the major subsidiaries in countries outside the European Monetary Union were translated into euro using the following exchange rates:

	Average exchange rates for the fiscal year		Closing rates on the reporting date	
	2025	2024	2025	2024
1 US dollar	0.88571	0.92428	0.85150	0.96534
1 Pound sterling	1.16804	1.18045	1.14523	1.20975
1 Canadian dollar	0.63309	0.67493	0.62129	0.67142
1 Australian dollar	0.57081	0.60994	0.56788	0.59788
1 Brazilian real	0.15864	0.17183	0.15496	0.15644
1 Chinese yuan renminbi	0.12321	0.12847	0.12183	0.13227
1 Danish krone	0.13399	0.13407	0.13389	0.13410
1 Norwegian krone	0.08540	0.08601	0.08443	0.08501
1 Polish zloty	0.23590	0.23252	0.23684	0.23374
1 Swedish krona	0.09046	0.08750	0.09241	0.08740
1 Swiss franc	1.06717	1.04948	1.07468	1.06529
1 Czech koruna	0.04055	0.03979	0.04138	0.03971
1 Hungarian forint	0.00252	0.00253	0.00260	0.00243

2.4 Changes in accounting policies and disclosures

The adopted accounting policies are consistent with those of the previous fiscal year, except that the Group has adopted the revised IFRS standards and IFRIC interpretations set out below that are mandatory for fiscal years beginning on or after 1 January 2025:

The amendment to IAS 21 “The Effects of Changes in Foreign Exchange Rates” relates to the determination of the exchange rate when there is a long-term lack of exchangeability, as IAS 21 did not previously contain any corresponding provisions. IAS 21 is supplemented by the amendment standard to include:

- ▶ Requirements for assessing whether a currency is exchangeable into another currency,
- ▶ Explanatory information on how an entity determines the exchange rate when a currency is not exchangeable, and
- ▶ Additional corresponding disclosure requirements.

The amendments are effective for fiscal years beginning on or after 1 January 2025. There is no material impact on the consolidated financial statements of the Würth Group.

3. Use of judgments, estimates, and assumptions

The preparation of the consolidated financial statements pursuant to IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and other financial obligations as of the reporting date, and the reported amounts of income and expenses during the reporting period. The assumptions and estimates are based primarily on Group-wide regulations governing useful lives, accounting policies for capitalized development costs and provisions, the probability of future tax relief being realized from deferred tax assets, and assumptions regarding the future earnings power of cash-generating units. Actual amounts in future periods may differ from the estimates. Changes are recognized in profit or loss when better information becomes available.

The main assumptions concerning the future and other key sources of estimation uncertainty as of the reporting date that entail a risk of causing a material adjustment to the carrying amounts of assets and liabilities in the following fiscal year are discussed below.

a) Impairment of goodwill

The Würth Group tests goodwill for impairment at least once a year. This involves an estimate of the fair value less costs to sell of the cash-generating units to which the goodwill is allocated. The cash-generating units are determined on the basis of the lowest level used to monitor goodwill for internal purposes by management when making decisions on business combinations. In the Würth Group, this is generally the legal entity. As of 31 December 2025, the carrying amount of goodwill totaled EUR 210.5 million (2024: EUR 251.3 million). Further details are presented in "14. Intangible assets including goodwill."

b) Inventories

Inventories are measured at the lower of cost and net realizable value. The calculation of the net realizable value and the resulting impairment losses are subject to estimates.

c) Impairment of intangible assets, property, plant, and equipment, and right-of-use assets

The Würth Group tests intangible assets, property, plant, and equipment, and right-of-use assets for impairment if events or changes in circumstances suggest that it may not be possible to recover the carrying amount of an asset. The intrinsic value is calculated by comparing the carrying amount of the individual assets with their recoverable amount. The recoverable amount is either the value in use or the fair value, whichever is higher, less the cost of sale. The value in use is the amount calculated by discounting the estimated future cash flows. If an asset does not generate any cash inflows that are largely independent of the cash inflows generated by other asset groups, the impairment test is not carried out for each individual asset but rather for the respective cash-generating unit. Further details are presented in "14. Intangible assets including goodwill," "15. Property, plant, and equipment," and "29.1 The Würth Group as the lessee."

d) Unused tax losses and temporary differences

Deferred tax assets are recognized for all unused tax losses and temporary differences to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Unused tax losses and temporary differences are considered recoverable only if they are likely to be used within the next five years. Deferred tax assets recognized on unused tax losses amount to EUR 55.8 million as of 31 December 2025 (2024: EUR 47.8 million) and are presented in "18. Deferred taxes."

e) Post-employment benefit obligations

The cost of post-employment defined benefit plans and the present value of the pension obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions. These include the determination of the discount rate, future salary increases, mortality rates, and future pension increases. Due to the complexity of the valuation, the underlying assumptions, and its long-term nature, a defined benefit obligation is sensitive to changes in these assumptions. All assumptions are reviewed by the management on each reporting date. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in their respective currencies with at least an AA rating or above and an extrapolated maturity corresponding to the expected duration of the defined benefit obligation. Moreover, the quality of the underlying bonds is assessed by the management. Those having excessive credit spreads are excluded from the analysis of bonds from which the discount rate is derived on the basis that they do not represent high-quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. The net carrying amounts of post-employment benefit obligations amount to EUR 235.9 million as of

31 December 2025 (2024: EUR 275.8 million). Further details are presented in "30. Post-employment benefit obligations." All parameters are reviewed annually.

f) Allowance for expected credit losses on trade receivables and receivables from financial services

The Würth Group uses an impairment matrix in order to calculate expected credit losses on trade receivables and receivables from financial services. The loss rates are determined on the basis of days past due for various customers (grouped according to criteria such as geographical region, credit rating, and credit insurance coverage). The impairment matrix is initially based on the historical default rates within the Würth Group. The Würth Group then calibrates the table in order to adjust its historical loan defaults to future-related information. If, for example, it is assumed that forecast economic conditions (such as gross domestic product) will deteriorate in the course of the coming year, which could lead to an increase in loan defaults, then the historical default rates are adjusted. Historical default rates are updated and changes in future-oriented estimates are analyzed on each reporting date. The assessment of the relationship between historical default rates, forecast economic conditions, and expected loan defaults represents a material estimate. The amount of expected loan defaults depends on changes in circumstances and the forecast economic environment. Historical loan defaults within the Würth Group and the forecast of the general economic conditions may not be representative of the actual defaults of customers in the future. Information on expected credit losses on trade receivables of the Würth Group is provided in "20. Trade receivables." For receivables from financial services that are measured at amortized cost, the first step is to calculate the impairment at the 12-month credit loss. In cases involving receivables from financial services whose default risk has increased significantly since initial recognition, the impairment loss is calculated based on the expected losses over the remaining term.

g) Determining the term of leases featuring extension and termination options—the Würth Group as the lessee

The Würth Group defines the lease term based on the non-cancelable basic term of the lease and taking periods resulting from an option to extend the lease into account as long as it is reasonably certain that it will exercise this option. The Würth Group has entered into leases featuring extension and termination options. Assessing whether it is reasonably certain that the lease extension/termination option will be exercised or not is a process that involves discretionary decisions. This means that it considers all of the relevant factors that give it a financial incentive to exercise the extension or termination option. After the commencement date, the Würth Group reassesses the lease terms upon the occurrence of a significant event or a significant change in circumstances that are within its control and have an impact on whether it will exercise the lease extension or termination option or not (e.g., if significant leasehold improvements are made or if the underlying asset is considerably altered).

h) Leases—estimate of the incremental borrowing rate

It is not possible for the Würth Group to readily determine the interest rate on which a lease is based. This is why it applies its incremental borrowing rate to measure lease liabilities. This is the interest rate that the Würth Group would have to pay to borrow the funds required to finance an asset of a similar value to the right-of-use asset in a comparable economic situation with a similar term and similar collateral arrangements. This means that the incremental borrowing rate reflects the interest that the Würth Group "would have to pay." If no observable interest rates are available, the incremental borrowing rate has to be estimated. Further details are provided under "2.3 Summary of key accounting policies."

i) Climate change

The Würth Group continuously monitors legislation relating to climate change. At present, no laws have been passed that have a significant impact on the Würth Group's business model. The Würth Group will adjust the basic assumptions for the calculation of the recoverable amount of its cash-generating unit and the sensitivity analysis to reflect any assumptions made if necessary.

4. Consolidated group

The consolidated financial statements of the Würth Group include parent companies at the same organizational level, as well as all domestic and foreign entities in which the parent companies at the same organizational level hold a majority of the voting rights, either directly or indirectly, and thus have the possibility to exercise control over these entities. An exception is Zebra S.A. Luxemburg, Luxembourg, which is consolidated due to the Group's exposure to variable returns from the entity and its ability to direct the relevant activities that significantly affect the entity's returns. The parent companies—and consequently the Würth Group as a whole—are under common management and common control. Instead of a consolidated group, the scope of which is based on control relationships between the Group companies, the present financial statements apply the combined group scope as presented. This scope is derived from the uniform ownership structure, the organizational structure and the management structure of the Würth Group, as only such a presentation provides a true and fair view of the Würth Group in accordance with the IFRS framework. Against this background, the Würth Group prepares combined financial statements that present a true and fair view of the financial position and financial performance of the Würth Group as a whole and provide relevant information to users.

Subsidiaries are fully consolidated as of their date of acquisition, being the date on which the Würth Group obtains control, and continue to be consolidated until the date on which such control by the parent ceases.

The cost of subsidiaries and business operations acquired comprises the consideration transferred plus any non-controlling interests.

The major changes to the consolidated group in comparison to the previous year on account of acquisitions are as follows:

in millions of EUR	2025
Assets	
Franchises, industrial rights, licenses, and similar rights	4.4
Goodwill	1.9
Customer relationships and similar assets	4.6
Other fixed assets	40.5
Inventories	4.0
Receivables and other assets	6.1
Cash and cash equivalents	2.5
	64.0
Equity and liabilities	
Deferred tax liabilities	2.1
Non-current liabilities	0.9
Current liabilities	7.3
	10.3
Basic purchase price	52.0
Conditional purchase price payment	1.7
Consideration transferred	53.7
Pro rata sales	11.5
Share of profit/loss	-2.5
Pro forma sales in 2025	14.9
Pro forma result in 2025	-2.2

On 1 January 2025, the Würth Group acquired 100 percent of the shares in GIP GmbH, Braunschweig, Germany. The company operates in the Würth Line business.

On 30 April 2025, the Würth Group acquired 100 percent of the shares in Bullonerie Galvit S.r.l., Legnago, Italy. The company operates in the Würth Line business.

On 30 June 2025, the Würth Group acquired 100 percent of the shares in Karl Specht Immobilien GmbH & Co. KG, Künzelsau, Germany. The object of the company is the management and utilization of real estate.

On 30 October 2025, the Würth Group acquired 100 percent of the shares in scs shoe commerce GmbH, Cologne, Germany. The company operates in the Würth Line business.

In the past fiscal year, an amount of EUR 29.8 million (2024: EUR 46.7 million) was recognized as expenses from the amortization, depreciation, and impairment of assets identified in the course of purchase price allocation for company acquisitions from previous years.

Purchase price liabilities from company acquisitions in previous years amounting to EUR 1.5 million were settled in the 2025 fiscal year (2024: EUR 0.7 million).

5. Sales revenue from contracts with customers

in millions of EUR	2025	2024
Sales revenue from contracts with customers	20,425.5	19,956.8
Sales revenue from financial services	253.6	257.5
Total	20,679.1	20,214.3

Sales revenue from contracts with customers is primarily generated from the sale of goods and the provision of services to business customers. Sales revenue from contracts with customers include services amounting to EUR 112.6 million (2024: EUR 114.3 million).

Sales revenue from financial services primarily contains interest income of EUR 67.9 million (2024: EUR 87.3 million), interest-like income of EUR 4.3 million (2024: EUR 4.6 million), and commission income of EUR 7.3 million (2024: EUR 8.0 million) generated by Internationales Bankhaus Bodensee AG, Friedrichshafen, Germany, as well as income from leasing and insurance business of EUR 174.1 million (2024: EUR 157.6 million).

The following table shows the breakdown of sales revenues for the 2025 fiscal year by region and business unit.

2025								
in millions of EUR	Germany	Southern Europe	The Americas	Western Europe	Eastern Europe	Scandinavia	Asia, Africa, Oceania	Total
Würth Line	3,049.6	1,661.0	2,533.6	1,645.9	614.7	855.5	596.3	10,956.6
Allied Companies								
Electrical Wholesale	2,122.7	1,281.4	0.0	0.0	1,019.3	0.0	0.0	4,423.4
Electronics	447.4	82.9	150.7	130.9	60.1	42.5	189.5	1,104.0
Production	409.4	16.6	74.2	185.9	3.4	48.4	65.1	803.0
RECA Group	253.9	172.5	0.0	319.9	91.9	0.0	0.0	838.2
Trade	366.5	49.5	0.0	36.6	19.8	0.0	5.3	477.7
Chemicals	636.7	67.3	139.1	77.3	4.9	0.1	32.7	958.1
Tools	266.8	1.6	3.3	29.9	51.6	0.0	12.0	365.2
Screws and Standard Parts	160.2	73.8	0.0	24.0	17.0	40.2	15.5	330.7
Other	138.1	10.7	0.2	19.4	0.2	0.0	0.0	168.6
Sales revenue from contracts with customers	7,851.3	3,417.3	2,901.1	2,469.8	1,882.9	986.7	916.4	20,425.5
Financial Services	190.6	0.0	0.0	59.7	0.0	3.3	0.0	253.6
Total	8,041.9	3,417.3	2,901.1	2,529.5	1,882.9	990.0	916.4	20,679.1

2024								
in millions of EUR	Germany	Southern Europe	The Americas	Western Europe	Eastern Europe	Scandinavia	Asia, Africa, Oceania	Total
Würth Line	2,975.5	1,603.0	2,605.5	1,669.1	591.2	841.9	593.8	10,880.0
Allied Companies								
Electrical Wholesale	2,099.1	1,067.3	0.0	0.0	956.5	0.0	0.0	4,122.9
Electronics	456.6	75.1	126.9	130.3	55.2	36.3	175.0	1,055.4
Production	426.4	17.2	79.8	190.6	3.9	43.2	57.0	818.1
RECA Group	262.0	166.5	0.0	320.1	91.4	0.0	0.0	840.0
Trade	357.8	51.2	0.0	38.2	19.1	0.0	4.6	470.9
Chemicals	618.6	60.8	107.4	76.7	4.5	0.3	29.4	897.7
Tools	280.2	1.2	2.8	33.7	48.3	0.0	12.1	378.3
Screws and Standard Parts	165.1	77.4	0.0	23.5	16.1	37.5	16.1	335.7
Other	123.7	12.6	0.1	21.1	0.2	0.0	0.0	157.7
Sales revenue from contracts with customers	7,765.0	3,132.3	2,922.5	2,503.3	1,786.4	959.2	888.0	19,956.7
Financial Services	199.0	0.0	0.0	54.5	0.0	4.1	0.0	257.6
Total	7,964.0	3,132.3	2,922.5	2,557.8	1,786.4	963.3	888.0	20,214.3

Of the sales revenues from the sale of goods and services, EUR 1,129.0 million (2024: EUR 1,119.2 million) was generated on a periodic basis in the 2025 fiscal year. All other revenues were recognized at a specific point in time.

6. Cost of materials

in millions of EUR	2025	2024
Cost of materials and supplies and of purchased merchandise	10,495.5	10,297.1
Cost of purchased services	386.3	289.0
Total	10,881.8	10,586.1

7. Cost of financial services

The cost of financial services primarily contains interest expenses of EUR 29.5 million (2024: EUR 40.9 million) and commission of EUR 2.4 million (2024: EUR 3.0 million) from Internationales Bankhaus Bodensee AG, Friedrichshafen, Germany. This item also contains EUR 37.7 million (2024: EUR 31.5 million) from the external business of the companies specializing in leases and EUR 20.9 million (2024: EUR 20.6 million) from the insurance business.

8. Other operating income

In the 2025 fiscal year, the liability recognized in connection with the put option agreed as part of the acquisition of IDG 01 S.p.A., Turin, Italy, relating to the remaining 20 percent interest, was remeasured. This is due to a deterioration in the company's earnings expectations compared with the assumptions at the acquisition date.

As a result of updated forecasts, the expected settlement amount of the put option decreased. The liability to other shareholders was therefore reduced by EUR 16.2 million as at the reporting date, with the adjustment recognized in profit or loss. As of 31 December 2025, the remaining carrying amount of the financial liability is EUR 15.1 million.

In connection with the acquisitions of IMAK - die Werkstattmacher GmbH, Leonberg, Germany, and TecService360 GmbH, Ohlsbach, Germany, in the 2024 fiscal year, a contingent consideration liability ("earn-out") was initially recognized at the acquisition date in accordance with IFRS 3 Business Combinations. Initial measurement was performed at fair value using a probability-weighted valuation model and a risk-adjusted discount rate. In the current fiscal year, the earn-out liability was derecognized as the underlying performance conditions were not met, or not met in full. The remeasurement led to a decrease in the fair value of the earn-out liability of EUR 10.7 million, which was recognized in profit or loss within other operating income. The change does not constitute an adjustment to the purchase price, as it reflects updated expectations regarding the fulfillment of the relevant conditions and does not arise from the correction of errors or from new information about facts and circumstances that existed at the acquisition date.

In addition, other operating income principally includes income from the disposal of assets of EUR 10.9 million (2024: EUR 15.4 million). Other operating income also includes income from insurance reimbursements of EUR 9.9 million (2024: EUR 5.2 million) and income from the subleasing of right-of-use assets of EUR 4.8 million (2024: EUR 6.6 million).

9. Personnel expenses and number of employees

Personnel expenses:

in millions of EUR	2025	2024
Wages and salaries	4,262.1	4,157.9
Social security	603.6	553.5
Pension and other benefit costs	373.9	406.0
Total	5,239.6	5,117.4

Number of employees as of the reporting date:

	2025	2024
Würth Line Germany	10,025	10,192
Allied Companies Germany	16,647	17,116
Würth Group Germany	26,672	27,308
Würth Group International	59,743	61,085
Würth Group total	86,415	88,393
Thereof		
Sales	43,940	44,912
Functional areas	42,475	43,481

The average headcount of the Würth Group totaled 87,216 in the reporting period (2024: 88,524).

10. Amortization and depreciation

Further details on amortization and depreciation are presented in the financial statements under "14. Intangible assets including goodwill," "15. Property, plant, and equipment," and "29.1 The Würth Group as the lessee."

11. Other operating expenses

Other operating expenses mainly include selling, administration, and operating expenses, bad debts, and other taxes. They also include expenses from leases that were not included in the measurement of the lease liabilities. Further information can be found under "29.1 The Würth Group as the lessee."

Other operating expenses also include an expense of EUR 15.0 million (2024: EUR 29.6 million) from the increase in loss allowances on receivables from the banking business.

12. Finance income/finance costs

in millions of EUR	2025	2024
Other interest and similar income	78.5	100.4
Interest and similar expenses	124.2	119.5
Interest expense from lease liabilities	40.7	39.4
Interest expense from pension plans	8.1	8.7
Total financial result	94.5	67.2
Thereof from financial instruments under the IFRS 9 measurement categories:		
Financial assets and liabilities to be reported at fair value through profit or loss (FVTPL)	-56.3	-71.7
Financial liabilities at amortized cost (AC)	102.1	90.8

Expenses from the translation of foreign currency items amounted to EUR 25.7 million in the 2025 fiscal year. In the 2024 fiscal year, however, foreign currency translation led to similar income of EUR 11.3 million.

The net gains or losses from financial assets/liabilities held for trading include the net gains or losses from changes in fair value, as well as interest income and expenses from these financial instruments. The net gains or losses from loans and receivables chiefly include the effects of impairments and reversals of impairment losses.

13. Income taxes

in millions of EUR	2025	2024
Income taxes	285.4	248.6
Deferred tax income		
Deferred tax income from unused tax losses	64.6	63.2
Other deferred tax income	93.8	111.7
Deferred tax expense		
Deferred tax expense from unused tax losses	51.8	49.1
Other deferred tax expenses	96.8	114.7
Total	275.6	237.5

Income taxes include corporate income tax (including solidarity surcharge) and trade tax of German entities and comparable income taxes of foreign entities.

in millions of EUR	2025	2024
Earnings before taxes	952.0	910.5
Theoretical tax rate (%)	19.5	22.4
Theoretical tax expense	185.6	204.0
Changes in theoretical tax expense due to:		
Unrecognized tax losses from the current fiscal year	16.9	17.0
Recognition of unused tax losses from prior periods	-0.7	-1.6
Use of unused tax losses written down in prior years	-2.7	-2.1
Write-down on recognized unused tax losses from prior years	4.2	5.1
Write-down (+)/write-up (-) on temporary differences	4.8	1.9
Different tax rates	-1.5	1.9
Tax reductions due to tax-free items	-8.7	-8.7
Tax increases due to non-deductible expenses	28.6	20.3
recognition of unused tax losses from prior periods	0.5	0.0
Income tax expense that cannot be derived from earnings before taxes	-4.0	2.2
Non-tax-deductible amortization of goodwill and other intangible assets	6.9	1.1
Taxes relating to other periods	47.9	-4.7
Other	-2.2	1.1
Income taxes	275.6	237.5
Effective tax rate (%)	29.0	26.1

The theoretical tax rate is based on the weighted average tax rate of all consolidated entities.

Changes in income taxes primarily resulted from taxes relating to other periods, as well as non-deductible expenses and tax losses of the current fiscal year that are not expected to be utilized in future fiscal years with sufficient certainty. In addition, the Würth Group changed its assessment of the usability of unused tax losses from previous fiscal years.

The Würth Group concluded that Würth-Familienstiftungen are to be treated as the ultimate parent entities solely for minimum tax purposes, whereas the compensation obligation continues to rest with the Group. Furthermore, the temporary exception from the recognition of deferred taxes on Pillar Two income taxes in accordance with IAS 12 was fully applied in the 2025 fiscal year.

At the same time, legislation implementing Pillar Two has been enacted or substantively enacted in several other jurisdictions in which the Würth Group operates. Based on the country-specific reporting for 2025, the Würth Group has assessed the potential risk for the individual companies in the Würth Group with regard to Pillar Two income taxes. The effective Pillar Two tax rates are over 15 percent in most countries in which the Würth Group operates. Countries that would trigger minimum tax according to the preliminary analysis have no material impact on the Würth Group. No current tax provisions were recognized for minimum taxes.

The Würth Group is subject to complex tax regulations in multiple jurisdictions. With regard to certain tax matters, it is uncertain whether the relevant tax authority will accept the underlying tax treatment. In accordance with IFRIC 23, these uncertain tax positions were assessed based on the approach that best predicts the resolution of the uncertainty. The measurement was based on the "most-likely-amount" method. Changes in estimates are recognized on an ongoing basis.

14. Intangible assets including goodwill

2025						
in millions of EUR	Franchises, industrial rights, licenses, and similar rights	Internally generated intangible assets	Customer relationships and similar assets	Goodwill	Payments on account	Total
Cost						
1 January 2025	626.7	99.4	622.9	692.9	13.3	2,055.2
Exchange differences	-6.8	-0.4	-19.4	-32.8	-0.1	-59.5
Changes in the consolidated group	4.4	0.0	4.6	2.0	0.0	11.0
Additions	28.5	1.1	0.3	0.0	8.8	38.7
Disposals	9.9	2.5	1.6	0.0	0.0	14.0
Reclassifications to "Assets classified as held for sale"	0.0	0.0	0.0	-0.7	0.0	-0.7
Reclassifications	35.4	-4.9	-1.7	0.0	-12.2	16.6
31 December 2025	678.3	92.7	605.1	662.8	9.8	2,048.7
Accumulated amortization and depreciation						
1 January 2025	482.0	91.6	412.2	441.6	0.0	1,427.4
Exchange differences	-7.1	-0.4	-16.2	-28.9	0.0	-52.6
Amortization and depreciation	43.9	2.3	22.6	0.0	0.0	68.8
Impairment losses	0.9	0.0	4.7	38.9	0.0	44.5
Disposals	8.9	2.4	1.6	0.0	0.0	12.9
Reclassifications to "Assets classified as held for sale"	0.0	0.0	0.0	-0.7	0.0	-0.7
Reclassifications	4.1	-4.6	-1.7	0.0	0.0	-2.2
31 December 2025	514.9	86.5	420.0	452.3	0.0	1,473.7
Net carrying amount						
31 December 2025	163.4	6.2	185.1	210.5	9.8	575.0

2024						
in millions of EUR	Franchises, industrial rights, licenses, and similar rights	Internally generated intangible assets	Customer relationships and similar assets	Goodwill	Payments on account	Total
Cost						
1 January 2024	547.5	96.4	423.8	493.1	10.9	1,571.7
Exchange differences	4.0	-0.1	11.5	16.8	0.0	32.2
Changes in the consolidated group	51.0	0.0	194.3	187.5	0.1	432.9
Additions	22.6	2.1	0.2	0.0	14.2	39.1
Disposals	16.9	0.4	7.1	3.8	0.1	28.3
Reclassifications to "Assets classified as held for sale"	0.6	0.0	0.0	0.7	0.0	1.3
Reclassifications	19.1	1.4	0.2	0.0	-11.8	8.9
31 December 2024	626.7	99.4	622.9	692.9	13.3	2,055.2
Accumulated amortization and depreciation						
1 January 2024	450.6	87.7	364.2	422.3	0.0	1,324.8
Exchange differences	3.4	-0.3	8.7	14.1	0.0	25.9
Amortization and depreciation	41.2	4.2	22.0	0.0	0.0	67.4
Impairment losses	4.5	0.0	24.4	9.7	0.0	38.6
Disposals	16.8	0.3	7.1	3.8	0.0	28.0
Reclassifications to "Assets classified as held for sale"	0.6	0.0	0.0	0.7	0.0	1.3
Reclassifications	-0.3	0.3	0.0	0.0	0.0	0.0
31 December 2024	482.0	91.6	412.2	441.6	0.0	1,427.4
Net carrying amount						
31 December 2024	144.7	7.8	210.7	251.3	13.3	627.8

Research and development costs (including amortization of capitalized development costs) recognized as expenses totaled EUR 52.6 million (2024: EUR 45.8 million).

Goodwill contains amounts from asset deals, as well as from share deals.

Goodwill is tested for impairment annually. The recoverable amount was primarily determined based on the fair value less costs to sell, which is calculated on the basis of financial budgets approved by management. The planning period applied in the determination of the fair value was extended from four to eleven years. The adjustment takes into account the increased long-term predictability of the business model, as well as enhanced strategic transparency.

The recoverable amount of the cash-generating unit TIM S.A., Wrocław, Poland, amounts to EUR 206.4 million as of the reporting date. The pre-tax discount rate used for the cash flow projections is 11.4 percent. Cash flows beyond the eleven-year period are extrapolated using a growth rate of 1.0 percent. The cash flow forecasts have been updated to

reflect the drop in demand for products and services. The review showed that the fair value less costs to sell does not exceed the carrying amount. As a result of this analysis, an impairment loss of EUR 26.5 million had to be recognized on goodwill.

The recoverable amount of the cash-generating unit IMAK – die Werkstattmacher GmbH, Leonberg, Germany, amounts to EUR 4.0 million as of the reporting date. The pre-tax discount rate used for the cash flow projections is 10.9 percent. Cash flows beyond the eleven-year period are extrapolated using a growth rate of 1.0 percent. The cash flow forecasts have been updated to reflect the drop in demand for products and services. The review showed that the fair value less costs to sell does not exceed the carrying amount. As a result of this analysis, impairment losses of EUR 7.8 million on goodwill and EUR 3.3 million on customer relationships were recognized.

The recoverable amount of the cash-generating unit TecService360 GmbH, Ohlsbach, Germany, was EUR 1.1 million as of the reporting date. The pre-tax discount rate used for the cash flow projections is 10.0 percent. Cash flows beyond the eleven-year period are extrapolated using a growth rate of 1.0 percent. The cash flow forecasts have been updated to reflect the drop in demand for products and services. The review showed that the fair value less costs to sell does not exceed the carrying amount. As a result of this analysis, impairment losses of EUR 2.5 million on goodwill and EUR 1.4 million on customer relationships were recognized.

Impairment losses were recognized in the consolidated income statement under amortization and depreciation.

The table below provides a summary of the tested goodwill and the assumptions underlying the impairment tests:

2025									
in millions of EUR	TIM S.A.	IDG 01 S.p.A.	Wurth Baer Supply Co.	3LP S.A.	TUNAP GmbH & Co. KG	HSR/ Indunorm	Dakota Premium Hard- woods LLC	Other	Total
Goodwill before impairment test	85.6	54.4	28.3	10.5	9.2	9.1	9.1	47.1	253.3
Exchange difference	1.1	0.0	-3.3	0.1	0.0	0.0	-1.1	-0.7	-3.9
Impairment losses	26.5	0.0	0.0	0.0	0.0	0.0	0.0	12.4	38.9
Goodwill	60.2	54.4	25.0	10.6	9.2	9.1	8.0	34.0	210.5
Average sales growth in the planning period (in %)	6.2	8.5	10.0	12.1	5.6	7.8	9.4	4.3-12.0	
EBIT margin in the planning period (in %)	2.9-5.9	2.2-9.0	3.6-3.8	7.2-8.6	8.7-10.2	5.2-7.4	4.0-4.9	-15.5-16.9	
Length of the planning period	11 years	11 years	4 years	4 years	4 years	11 years	4 years	4 / 11 years	
Sales growth p.a. after the end of the planning period (in %)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	
EBIT margin after the end of the planning period (in %)	6.0	9.9	4.3	8.8	10.2	7.4	5.2	1.8-15.9	
Discount rate (before tax)	11.4	11.5	11.7	11.6	10.6	10.9	11.7	10.0-12.9	
Additional impairment losses									
assuming a 10 % lower cash flow	20.8	0.0	0.0	4.0	0.0	0.0	0.0	0.0	
assuming a 1 % higher discount rate	26.9	0.0	0.0	4.5	0.0	0.0	0.0	0.0	

2024										
in millions of EUR	TIM S.A.	IDG 01 S.p.A.	Würth Baer Supply Co.	3LP S.A.	TUNAP GmbH & Co. KG	HSR/Indunorm	Dakota Premium Hardwoods LLC	M.E.B. S.R.L.	Other	Total
Goodwill before impairment test	84.2	54.4	28.3	10.3	9.2	9.1	8.6	8.0	46.2	258.3
Exchange difference	1.4	0.0	0.0	0.2	0.0	0.0	0.5	0.0	0.6	2.7
Impairment losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.0	1.7	9.7
Goodwill	85.6	54.4	28.3	10.5	9.2	9.1	9.1	0.0	45.1	251.3
Average sales growth in the planning period (in %)	18.9	11.4	9.5	15.6	6.2	7.3	11.4	5.9	4.0-35.8	
EBIT margin in the planning period (in %)	0.0-7.0	4.1-12.1	3.6-3.9	2.9-10.2	7.7-9.2	5.6-6.1	4.8-6.8	2.0-7.3	1.2-17.8	
Length of the planning period	4 years	4 years	4 years	4 years	4 years	4 years	4 years	4 years	4 years	
Sales growth p.a. after the end of the planning period (in %)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	
EBIT margin after the end of the planning period (in %)	8.4	12.1	4.5	11.6	9.2	6.1	7.0	8.1	2.2-17.8	
Discount rate (before tax)	14.6	13.5	11.5	14.7	11.6	11.3	11.6	13.4	10.8-14.4	
Additional impairment losses										
assuming a 10 % lower cash flow	16.4	12.8	0.0	1.9	0.0	3.7	0.0	0.0	0.0	
assuming a 1 % higher discount rate	14.6	15.1	3.6	0.0	0.0	5.3	0.0	0.0	0.0	

The assumptions underlying the calculation of the fair value less costs to sell are most sensitive to estimation uncertainties regarding sales growth, EBIT margins, and the discount rates used.

The assumptions concerning sales growth and EBIT margins used for the impairment tests in the planning period are based on internal records of past experience and assumptions by management used in the business plans valid as of the reporting date.

Discount rates reflect the current market assessment of the risks specific to each cash-generating unit. The discount rate was estimated based on the weighted average cost of capital for the industry. This rate was further adjusted to reflect the market assessments of any risks specific to the cash-generating units for which estimates of future cash flows have not been adjusted.

A separate disclosure of the gross carrying amount of fully depreciated property, plant, and equipment still in use cannot be provided as at the reporting date due to a lack of available data.

15. Property, plant, and equipment

2025					
in millions of EUR	Land, land rights, and buildings incl. buildings on third-party land	Technical equipment and machines	Other equipment, furniture, and fixtures	Advance payments and assets under construction	Total
Cost					
1 January 2025	4,023.2	1,810.6	3,168.2	401.5	9,403.5
Exchange differences	-16.4	-15.5	-32.1	-4.6	-68.6
Changes in the consolidated group	39.9	0.2	0.3	0.1	40.5
Additions	132.8	86.8	244.1	230.9	694.6
Disposals	25.3	38.5	87.3	9.8	160.9
Reclassifications to "Assets classified as held for sale"	-17.5	-24.9	-6.4	6.9	-41.9
Reclassifications	133.8	118.9	55.3	-324.6	-16.6
Reversal of impairment losses	1.2	0.0	0.0	0.0	1.2
31 December 2025	4,306.7	1,987.4	3,354.9	286.6	9,935.6
Accumulated amortization and depreciation					
1 January 2025	1,588.5	1,151.4	1,763.9	-1.4	4,502.4
Exchange differences	-6.0	-11.1	-21.8	0.0	-38.9
Amortization and depreciation	122.0	129.2	239.1	0.0	490.3
Impairment losses	14.9	16.6	0.0	0.0	31.5
Disposals	17.9	36.0	79.0	0.0	132.9
Reclassifications to "Assets classified as held for sale"	-16.9	-24.7	-14.2	0.0	-55.8
Reclassifications	0.0	1.9	-1.2	1.4	2.1
Reversal of impairment losses	0.0	0.0	0.5	0.0	0.5
31 December 2025	1,718.4	1,276.7	1,914.7	0.0	4,909.8
Net carrying amount					
31 December 2025	2,588.3	710.7	1,440.2	286.6	5,025.8

2024					
in millions of EUR	Land, land rights, and buildings incl. buildings on third-party land	Technical equipment and machines	Other equipment, furniture, and fixtures	Advance payments and assets under construction	Total
Cost					
1 January 2024	3,717.8	1,647.7	2,931.0	536.6	8,833.1
Exchange differences	0.4	3.2	10.5	1.4	15.5
Changes in the consolidated group	7.9	13.5	4.9	20.1	46.4
Additions	127.4	88.5	281.9	254.7	752.5
Disposals	27.7	36.3	123.3	0.7	188.0
Reclassifications to "Assets classified as held for sale"	2.1	33.5	12.0	0.0	47.6
Reclassifications	199.3	127.5	74.9	-410.6	-8.9
Reversal of impairment losses	0.2	0.0	0.3	0.0	0.5
31 December 2024	4,023.2	1,810.6	3,168.2	401.5	9,403.5
Accumulated amortization and depreciation					
1 January 2024	1,488.5	1,092.8	1,643.4	0.0	4,224.7
Exchange differences	1.4	3.6	8.3	-1.4	11.9
Amortization and depreciation	113.0	119.2	229.9	0.0	462.1
Impairment losses	4.7	11.8	3.0	0.0	19.5
Disposals	17.1	35.2	116.3	0.0	168.6
Reclassifications to "Assets classified as held for sale"	1.5	33.4	11.9	0.0	46.8
Reclassifications	-0.4	-7.4	7.8	0.0	0.0
Reversal of impairment losses	0.1	0.0	0.3	0.0	0.4
31 December 2024	1,588.5	1,151.4	1,763.9	-1.4	4,502.4
Net carrying amount					
31 December 2024	2,434.7	659.2	1,404.3	402.9	4,901.1

Property, plant, and equipment includes items pledged as collateral in the amount of EUR 0.0 million (2024: EUR 3.7 million). There are also payment obligations for investment in fixed assets of EUR 96.7 million (2024: EUR 68.5 million).

Payments on account and assets under construction contain additions to assets under construction of EUR 167.2 million (2024: EUR 181.4 million), which relate to technical equipment and machines, as well as buildings.

Other equipment, furniture, and fixtures include an art asset with an indefinite useful life in a material amount.

The recoverable amount of the cash-generating unit Grass America, Inc., Kernersville, USA, amounts to EUR 24.3 million as of the reporting date. The pre-tax discount rate used for the cash flow projections is 11.6 percent. Cash flows beyond the eleven-year period are extrapolated using a growth rate of 1.0 percent. The cash flow forecasts have been updated to reflect the drop in demand for products and services. The review showed that the fair value less costs to sell does not exceed the carrying amount. As a result of this analysis, an impairment loss of EUR 16.0 million had to be recognized on technical equipment and machines.

As part of the impairment testing of an owner-occupied building allocated to the cash-generating unit Panorama Hotel- und Service GmbH, Waldenburg, Germany, impairment indicators were identified as at the reporting date. The decline was attributable to market-driven price reductions in the regional real-estate market, which led to a significant decrease in recoverable market values during the reporting year. An external expert was commissioned to determine the recoverable amount. The fair value less costs to sell was below the carrying amount of the building. As a result, an impairment loss of EUR 14.9 million was recognized. Following the impairment, the new carrying amount of the building is EUR 3.6 million.

Impairment losses were recognized in the consolidated income statement under amortization and depreciation.

A separate disclosure of the gross carrying amount of fully depreciated property, plant, and equipment still in use cannot be provided as at the reporting date due to a lack of available data.

16. Financial assets

The investments reported under financial assets are allocated to the category “at fair value through profit or loss” (FVTPL) in accordance with IFRS 9. Fair values that could not be determined on the basis of observable market data of EUR 30.4 million (2024: EUR 26.7 million) relate to long-term equity interests in non-listed corporations and partnerships.

Internationales Bankhaus Bodensee AG, Friedrichshafen, Germany, issued securities with a book value of EUR 129.5 million (2024: EUR 111.1 million) as security for the granting of a credit line for refinancing at Deutsche Bundesbank, Frankfurt am Main, Germany. The maximum credit risk corresponds to the amount carried in the consolidated statement of financial position.

17. Receivables from financial services

in millions of EUR	2025	Thereof due within one year	2024	Thereof due within one year
Receivables from the leasing business	0.0	0.0	1,922.4	720.0
Receivables from the insurance business	1.9	1.9	1.9	1.9
Receivables from the banking business				
Receivables from customers	1,052.3	667.5	1,077.7	743.2
Receivables from banks	11.1	11.1	18.5	18.5
Total	1,065.3	680.5	3,020.5	1,483.6

Receivables from the leasing business include finance leases under which substantially all the risks and rewards from the leasing business have been transferred to the lessee. Further details are available under “29.2 The Würth Group as the lessor.”

Receivables from financial services include receivables from related parties of EUR 19.0 million (2024: EUR 23.2 million).

During the first step, the impairment loss is calculated at the 12-month credit loss. In cases involving receivables from financial services whose default risk has increased significantly since initial recognition, the impairment loss is calculated based on the lifetime expected credit loss.

The following table provides information on the extent of the credit risk included in receivables from financial services.

in millions of EUR	2025	2024
Receivables from financial services that are neither past due nor impaired	888.2	2,871.2
Receivables not impaired but past due by		
less than 120 days	28.7	17.2
Total receivables not impaired	916.9	2,888.4
Impaired receivables from financial services (gross)	214.1	220.0
Impairment loss recognized on receivables from financial services	65.7	87.9
Net carrying amount	1,065.3	3,020.5

The resulting impairment allowances on receivables from financial services developed as follows:

in millions of EUR	2025	2024
Provision for impairment as of 1 January	87.9	60.2
Amounts recognized as expense (+) or income (-) in the reporting period	68.3	62.1
Derecognition of receivables	-22.1	-33.9
Payments received and recoveries of amounts previously written off	-1.0	-0.4
Currency translation effects	0.2	-0.1
Less impairment losses recognized on "Assets classified as held for sale"	-67.6	0.0
Provision for impairment as of 31 December	65.7	87.9

The income or expense from impairment losses and the derecognition of receivables from financial services are disclosed under other operating expenses.

18. Deferred taxes

Deferred tax assets and liabilities can be allocated as follows:

in millions of EUR	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities	Change	Change
	2025	2025	2024	2024	2025	2024
Fixed assets	54.3	222.9	177.3	215.9	-130.0	-42.7
Inventories	127.3	53.6	127.1	57.3	3.9	11.6
Receivables	28.4	30.9	174.0	60.1	-116.4	16.4
Other assets	9.6	20.0	10.0	186.4	166.0	-26.3
Provisions	79.7	33.3	70.3	43.7	19.8	2.7
Liabilities	121.1	8.4	100.5	9.6	21.8	-0.9
Other liabilities	29.4	37.6	42.2	69.3	18.9	-1.4
	449.8	406.7	701.4	642.3	-16.0	-40.6
Unused tax losses	55.8		47.8		8.1	14.2
Offset	-217.4	-217.4	-453.0	-453.0		
Total	288.2	189.3	296.2	189.3	-8.0	-26.4

The development of timing differences is fully reflected in income taxes. One exception relates to foreign exchange differences of EUR 8.4 million (2024: EUR 1.2 million), which were recognized directly in other comprehensive income, as well as additions of deferred taxes of EUR 2.0 million (2024: EUR 38.7 million) in connection with business combinations and deferred taxes on items recognized in other comprehensive income, which are likewise recognized directly in other comprehensive income, amounting to EUR 7.4 million (2024: EUR 1.3 million).

The following table presents deferred tax assets recognized on tax loss carryforwards and deductible temporary differences at entities with a history of losses, as the Würth Group considers it probable that sufficient taxable profits will be available in future periods based on approved forecasts. These are mainly attributable to the USA. The detailed business plans have been adjusted to exclude additional upside potential and reflect measures already implemented (in particular restructuring and changes in the company's financing), which allow for a stronger customer-specific focus and help generate future taxable profits.

in millions of EUR		Deferred tax assets	Loss series 2025/2024
Country	Entity		
USA	Würth Group of North America Inc.*	21.5	Yes
USA	Würth Industrial US, Inc.	13.1	Yes
France	Würth France SAS	10.4	No
USA	Würth Industry USA Inc.	8.1	No
Germany	Internationales Bankhaus Bodensee AG	7.0	Yes
Norway	Würth Norge AS	5.3	Yes
Italy	Wuerth Elektronik Stelvio Kontek S.p.A.	5.2	Yes
Germany	REISSER Schraubentechnik GmbH	4.4	Yes
Germany	Würth Truck Lease GmbH	4.0	Yes
USA	Northern Safety Company, Inc.	3.6	Yes
Switzerland	Würth Leasing AG	3.2	Yes
USA	Würth Wood Group Inc.	2.8	Yes
Germany	Würth Elektrogroßhandel GmbH & Co. KG	1.9	No
Germany	Adolf Menschel Verbindungstechnik GmbH & Co. KG	1.4	Yes
Germany	Hommel Hercules-Werkzeughandel GmbH & Co. KG	1.4	Yes
Germany	HAHN + KOLB Werkzeuge GmbH	1.1	Yes
Poland	TIM S.A.	1.0	No
Other		14.9	
Total		110.3	

* These are deferred tax assets arising from group taxation in connection with federal taxes in the USA.

During the 2025 fiscal year, deferred tax assets of EUR 0.7 million (2024: EUR 1.6 million) were subsequently formed on unused tax losses in the amount of EUR 3.3 million (2024: EUR 6.6 million) since the management has classified future use within the Würth Group as probable.

Deferred tax assets were recognized on unused tax losses of EUR 310.5 million in total (2024: EUR 258.8 million). No deferred tax assets were recognized in the consolidated statement of financial position for unused tax losses of EUR 883.8 million (2024: EUR 848.2 million), as realization is not sufficiently certain.

These unused tax losses are classified by expiration period as follows:

in millions of EUR	2025	2024
Expiration of unused tax losses		
Non-forfeitable	647.8	577.8
Expiration within the next five to ten years	134.6	106.4
Expiration within the next one to five years	60.5	112.6
Expiration within the next year	40.9	50.5
Total unused tax losses net of deferred tax assets recognized	883.8	847.3

The unused tax losses include unused tax losses amounting to EUR 28.4 million (2024: EUR 28.4 million), which originated prior to creation of the consolidated tax group and which cannot be used until the existing profit and loss transfer agreements have been terminated.

No deferred taxes were recognized for accumulated results of foreign subsidiaries amounting to EUR 1,192.5 million (2024: EUR 1,177.0 million), as a distribution in the near future is within the Würth Group's control and is not probable. If deferred taxes had been recognized for these timing differences, they would have had to be calculated exclusively using the withholding tax rate applicable in each case, possibly including the German tax rate of 5 percent on distributed dividends.

Future distributions to the owners do not have any other income tax implications for the Würth Group.

19. Inventories

in millions of EUR	2025	2024
Materials and supplies	147.8	154.7
Work in process and finished goods	311.7	249.9
Merchandise	3,172.9	3,142.2
Payments on account	11.8	10.5
Total	3,644.2	3,557.3

The amount recognized in the 2025 fiscal year from write-downs and reversals of write-downs on inventories resulted in net income from reversals of write-downs of EUR 28.5 million (2024: write-down expense of EUR 8.4 million), which is presented within cost of materials in the consolidated income statement.

20. Trade receivables

This item exclusively comprises receivables from third parties.

in millions of EUR	2025	2024
Trade receivables that are neither past due nor	1,207.3	1,224.9
Receivables not impaired but past due by		
less than 120 days	509.7	479.0
between 120 and 179 days	32.3	40.1
between 180 and 359 days	2.9	1.4
more than 360 days	0.6	0.1
Total receivables not impaired	1,752.8	1,745.5
Impaired trade receivables (gross)	1,277.4	1,234.4
Provision for impairment of trade receivables	159.1	159.2
Net carrying amount	2,871.1	2,820.7

Information on the credit risk position of the Würth Group's trade receivables is presented below:

2025			
in millions of EUR	Expected default rate in %	Gross book value	Expected losses over remaining term
less than 120 days (level 2)	0.7	2,729.7	20.2
120 to 359 days (level 2)	8.6	182.7	15.7
more than 360 days (level 3)	61.5	117.8	72.4
Total	0.0	3,030.2	108.3

2024			
in millions of EUR	Expected default rate in %	Gross book value	Expected losses over remaining term
less than 120 days (level 2)	0.7	2,679.4	17.8
120 to 359 days (level 2)	4.7	178.1	8.4
more than 360 days (level 3)	63.9	122.4	78.1
Total		2,979.9	104.3

Where possible and feasible, we take out credit insurance.

Impairment losses on trade receivables developed as follows:

in millions of EUR	2025	2024
Provision for impairment as of 1 January	159.2	156.5
Changes in the consolidated group	0.1	5.8
Amounts recognized as expense in the reporting period	49.6	35.4
Derecognition of receivables	-40.7	-36.8
Payments received and recoveries of amounts previously written off	-5.1	-3.9
Currency translation effects	-7.0	2.2
Plus impairment losses recognized on "assets classified as held for sale"	3.0	0.0
Provision for impairment as of 31 December	159.1	159.2

The following table presents the expenses from the derecognition of trade receivables and income from recoveries of amounts previously written off:

in millions of EUR	2025	2024
Expenses from the derecognition of receivables	45.7	43.7
Income from recoveries of amounts previously written off	4.4	2.5

The income or expense from impairment losses and the derecognition of trade receivables is disclosed under other operating expenses.

21. Other financial assets

in millions of EUR	2025	Thereof due within one year	2024	Thereof due within one year
Derivative financial assets	19.2	19.2	19.1	19.1
Sundry financial assets	257.1	257.1	237.5	237.5
Total	276.3	276.3	256.6	256.6

Sundry financial assets mainly include rebates, supplier discounts, and bonuses.

All other past due financial assets are directly written off against the underlying other financial assets.

22. Other assets

in millions of EUR	2025	Thereof due within one year	2024	Thereof due within one year
Sundry assets	176.0	138.8	190.3	152.4
Prepaid expenses	136.5	136.5	136.6	136.6
Total	312.5	275.3	326.9	289.0

Sundry assets mainly include VAT receivables. Prepaid expenses mainly relate to prepaid insurance premiums and prepaid lease and rental payments.

23. Securities

Securities comprise listed equity and bond exposures (equity and debt instruments) that are actively traded and measured at fair value through profit or loss, or at amortized cost, in accordance with IFRS 9. Changes in value are calculated using quoted prices in active markets (Level 1). Among other items, these include actively traded bonds (debt instruments) issued by Internationales Bankhaus Bodensee AG, Friedrichshafen, Germany, amounting to EUR 0.0 million (2024: EUR 15.2 million), which are pledged as collateral for a refinancing credit line with Deutsche Bundesbank, Frankfurt am Main, Germany. The maximum default risk corresponds to the fair value.

24. Cash and cash equivalents

Balances denominated in foreign currency are measured at the closing rate. The composition and development of cash and cash equivalents are presented in the consolidated statement of cash flows. The money market funds were valued at the current money market rate. Due to the very short maturities and the creditworthiness of the contractual partners of the Würth Group, no impairment based on expected credit losses was created.

25. Assets classified as held for sale and liabilities in a group of assets classified as held for sale

Assets in millions of EUR	2025	2024
Non-current assets		
Intangible assets including goodwill	0.1	0.0
Property, plant, and equipment	14.7	0.8
Right-of-use assets	3.6	0.0
Receivables from financial services	1,220.5	0.0
Deferred tax liabilities	7.2	0.0
	1,246.1	0.8
Current assets		
Inventories	0.0	6.0
Receivables from financial services	759.1	0.0
Other financial assets	0.1	0.0
Other assets	14.0	0.0
Cash and cash equivalents	4.4	0.0
	777.6	6.0
Assets classified as held for sale	2,023.7	6.8

Liabilities in millions of EUR	2025	2024
Non-current liabilities		
Liabilities from financial services	945.3	0.0
Financial liabilities	1.9	0.0
Lease liabilities	2.3	0.0
Post-employment benefit obligations	1.0	0.0
Provisions	0.2	0.0
Other liabilities	3.6	0.0
Deferred tax liabilities	7.3	0.0
	961.6	0.0
Current liabilities		
Trade payables	21.8	1.5
Liabilities from financial services	360.4	0.0
Financial liabilities	0.7	0.0
Lease liabilities	1.1	0.0
Income tax liabilities	7.7	0.3
Provisions	1.2	0.0
Other financial liabilities	26.1	0.9
Other liabilities	26.4	1.5
	445.4	4.2
Liabilities in a group of assets classified as held for sale	1,407.0	4.2
Net assets directly related to the disposal group	616.7	2.6

In the 2025 fiscal year, the Würth Group decided to sell a clearly delineated portion of the Financial Services business unit. This primarily includes leasing activities. The disposal is related to the Group's focus on its core business. Based on the current project status, the transaction is expected to be completed within twelve months. Accordingly, the criteria for classification as held for sale are met, and the affected assets and liabilities are presented as a disposal group but not as a discontinued operation. The carrying amount of the disposal group essentially corresponds to the fair value less costs to sell determined in accordance with IFRS 5.

26. Equity

Share capital comprises the share capital of the following parent companies within the Group:

Parent companies within the Group	Registered office	Share capital in millions of EUR	Shareholders
Adolf Würth GmbH & Co. KG	Germany	300.8	Familienstiftungen
Würth Finanz-Beteiligungs-GmbH	Germany	67.0	Familienstiftungen
Waldenburger Beteiligungen GmbH & Co. KG	Germany	20.0	Familienstiftungen
Würth Elektrogroßhandel GmbH & Co. KG	Germany	19.6	Familienstiftungen
Würth Promotion GmbH	Austria	0.07	Würth-Privatstiftung
Würth Immobilien Ges.m.b.H.	Austria	0.04	Würth-Privatstiftung
Würth Beteiligungen GmbH	Germany	0.03	Familienstiftungen
ZEBRA S.A.	Luxemburg	0.03	-
Other (including 38 general partner companies)	Germany	0.96	Adolf Würth-Stiftung
Total		408.5	

The limited partners' capital in the partnerships corresponds to the share capital.

Other capital and revenue reserves include the profits earned in previous years and not yet distributed, as well as capital contributions at the parent companies in the Group and consolidated subsidiaries. Differences from foreign currency translation are also disclosed here.

The individual components of equity and their development in 2025 and 2024 are shown in the consolidated statement of changes in equity.

Non-controlling interests mainly relate to shares held by third parties in subsidiaries, as well as direct shareholdings of members of the Würth family.

The reserves for cash flow hedges relate to the effective part of the loss from an instrument to hedge the risk of fluctuations in the cash flow from future financing.

Distributions of EUR 120.0 million are planned for 2026.

27. Liabilities from financial services

2025 in millions of EUR	Total	Due in	Due in	Due in
		< 1 year	1–5 years	> 5 years
Liabilities from the leasing business	0.0	0.0	0.0	0.0
Liabilities from the insurance business	1.1	1.1	0.0	0.0
Liabilities from the banking business	1,089.0	937.1	149.1	2.8
Total	1,090.1	938.2	149.1	2.8

2024 in millions of EUR	Total	Due in	Due in	Due in
		< 1 year	1–5 years	> 5 years
Liabilities from the leasing business	1,244.3	332.7	893.1	18.5
Liabilities from the insurance business	0.8	0.8	0.0	0.0
Liabilities from the banking business	1,066.9	960.1	103.5	3.3
Total	2,312.0	1,293.6	996.6	21.8

Liabilities from financial services include liabilities to related parties of EUR 11.2 million (2024: EUR 8.3 million).

Liabilities from the leasing business include liabilities from an ABCP transaction of EUR 0.0 million (2024: EUR 1017.2 million). The nominal amount of this ABCP transaction comes to EUR 0.0 million (2024: EUR 1146.8 million). Any risk items relating to it are hedged by interest rate swaps of the same amount and term as soon as they become apparent. As of the end of the reporting period, the contrasting changes in value and cash flows from hedged transactions and hedging instruments had largely balanced each other out.

The table below shows the contractually agreed remaining terms to maturity:

2025 in millions of EUR	Carrying amounts 31 December 2025	Cash flow		
		< 1 year	1–5 years	> 5 years
		Liabilities from the leasing business	0.0	0.0
Liabilities from the insurance business	1.1	1.1	0.0	0.0
Liabilities from the banking business	1,089.0	1,002.9	168.9	4.3

Cash flow

2024	Carrying amounts			
	31 December 2024	< 1 year	1 - 5 years	> 5 years
in millions of EUR				
Liabilities from the leasing business	1,244.3	389.5	967.8	18.6
Liabilities from the insurance business	0.8	0.8	0.0	0.0
Liabilities from the banking business	1,066.9	983.6	107.8	5.0

28. Financial liabilities

in millions of EUR	2025	Thereof due within one year	2024	Thereof due within one year
Bonds	2,153.8	323.8	2,654.4	498.6
Liabilities to banks	56.1	49.8	92.5	80.6
Liabilities to non-controlling interests	98.1	63.2	110.9	59.8
Total	2,308.0	436.8	2,857.8	639.0

The Group has financial liabilities due in more than five years of EUR 493.8 million (2024: EUR 1,119.0 million).

The maturities and terms of the bonds repayable and their fair values are as follows:

2025						
Type	Amount	Interest	Effective interest	Due date	Carrying amount in millions of EUR	Fair value in millions of EUR
Bond	CHF 300 million	2.100 %	2.070 %	16 Nov. 2026	323.8	326.3
Bond	EUR 750 million	0.750 %	-0.023 %	22 Nov. 2027	749.0	727.2
Bond	EUR 600 million	2.125 %	2.174 %	23 Aug. 2030	587.2	581.6
Bond	EUR 500 million	3.000 %	3.051 %	28 Aug. 2031	493.8	499.2
31 December 2025					2,153.8	2,134.3

2024						
Type	Amount	Interest	Effective interest	Due date	Carrying amount in millions of EUR	Fair value in millions of EUR
Bond	EUR 500 million	1.000 %	1.080 %	26 May 2025	498.6	496.3
Bond	CHF 300 million	2.100 %	2.070 %	16 Nov. 2026	322.4	328.7
Bond	EUR 750 million	0.750 %	-0.023 %	22 Nov. 2027	748.5	711.0
Bond	EUR 600 million	2.125 %	2.174 %	23 Aug. 2030	588.0	583.7
Bond	EUR 500 million	3.000 %	3.051 %	28 Aug. 2031	496.9	502.5
31 December 2024					2,654.4	2,622.2

There are three-month par call options for the bonds.

The maturities and terms of liabilities to banks are as follows:

2025						
Currency	Interest terms	Remaining fixed interest period	Interest rate	< 1 year	1-5 years	Carrying amount
EUR	floating/fixed	< 1 year	0.01 %- 16.79 %	29.7	0.5	30.2
EUR	floating/fixed	1-5 years	0.00 %- 5.00 %	0.0	5.8	5.8
USD	floating/fixed	< 1 year	0.01 %- 10.00 %	0.2	0.0	0.2
Other	floating/fixed	< 1 year	0.01 %- 48.00 %	19.9	0.0	19.9
31 December 2025				49.8	6.3	56.1

2024						
Currency	Interest terms	Remaining fixed interest period	Interest rate	< 1 year	1-5 years	Carrying amount
EUR	floating/fixed	< 1 year	0.01 %- 15.84 %	48.8	1.6	50.4
EUR	floating/fixed	1-5 years	0.00 %- 6.00 %	1.3	5.1	6.4
USD	floating/fixed	< 1 year	0.01 %- 10.00 %	0.4	0.0	0.4
Other	floating/fixed	< 1 year	0.00 %- 60.00 %	30.1	0.0	30.1
Other	floating/fixed	1-5 years	0.00 %- 17.00 %	0.0	5.2	5.2
31 December 2024				80.6	11.9	92.5

The current interest rates and short maturities mean that the carrying amounts of liabilities to banks reported in the consolidated statement of financial position approximate fair value.

29. Leases

29.1 The Würth Group as the lessee

The Würth Group rents various properties, facilities, and vehicles. While rental agreements tend to be concluded for fixed periods, they can feature extension options. The rental conditions are negotiated individually and include a large number of different terms and conditions.

Leases are recognized as right-of-use assets and corresponding lease liabilities at the time when the leased asset is made available for use by the Würth Group. Each lease installment is separated into a repayment portion and a financing expense portion. Finance expenses are recognized in profit or loss over the term of the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability for each item. The right-of-use assets associated with leases are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis:

Right-of-use assets for land, land rights, and buildings incl. buildings on third-party land	2 – 40 years
Right-of-use assets for technical equipment and machines	2 – 15 years
Right-of-use assets for other equipment, furniture, and fixtures	2 – 10 years

On the commencement date, the Würth Group recognizes the lease liabilities at the present value of the lease payments to be made over the term of the lease, for example:

- ▶ Fixed payments less any lease incentives receivable
- ▶ Variable lease payments that depend on an index or interest rate
- ▶ The exercise price of a purchase option if the lessee is reasonably certain to exercise that option
- ▶ Payments of penalties for terminating the lease if the lease term reflects that the lessee will exercise an option to terminate the lease

Lease payments are discounted using the interest rate implicit in the lease if that rate can be readily determined. Otherwise, discounting is based on the incremental borrowing rate of the lessee in the Würth Group.

Right-of-use assets are measured at cost, comprising the following:

- ▶ The amount of the initial measurement of the lease liability
- ▶ Any lease payments made on or before the commencement date, less any lease incentives received
- ▶ Any initial direct costs incurred by the lessee, and
- ▶ Estimated costs incurred by the lessee in dismantling or removing the underlying asset, restoring the site on which it is located, or returning the underlying asset to the condition specified in the lease agreement.

The Würth Group has also entered into leases with a term of twelve months or less, as well as leases of low-value assets. The Würth Group applies the practical expedient for short-term leases and leases of low-value assets.

Extension and termination options

A number of real-estate and facility leases within the Würth Group feature extension and termination options. These contractual conditions are used to maintain the Würth Group's operational flexibility with regard to the agreements in force. When determining lease terms, all facts and circumstances that provide an economic incentive to exercise an extension option, or not to exercise a termination option, are taken into account. Changes in the term resulting from the exercise of extension and termination options are only included in the lease term if it is reasonably certain that the lease will be extended or that the termination option will not be exercised. The assessment is reviewed upon the occurrence of a significant event or a significant change in circumstances that could affect this assessment, provided that this is within the lessee's control.

The following tables show the development in right-of-use assets:

2025				
in millions of EUR	Right-of-use assets for land, land rights, and buildings incl. buildings on third-party land	Right-of-use assets for technical equipment and machines	Right-of-use assets for other equipment, furniture and fixtures	Total
Cost				
1 January 2025	1,760.9	27.0	543.3	2,331.2
Exchange differences	-35.6	-0.6	-9.6	-45.8
Additions	249.3	6.4	155.9	411.6
Disposals	105.6	3.5	125.9	235.0
Reclassifications to "Assets classified as held for sale"	7.9	0.0	2.9	10.8
Reclassifications	-0.1	0.0	-0.4	-0.5
Reversal of impairment losses	0.2	0.0	0.1	0.3
31 December 2025	1,861.2	29.3	560.5	2,451.0
Accumulated amortization and depreciation				
1 January 2025	929.2	18.7	280.2	1,228.1
Exchange differences	-18.1	-0.3	-5.5	-23.9
Amortization and depreciation	233.9	3.9	150.1	387.9
Disposals	89.1	2.3	117.2	208.6
Reclassifications to "Assets classified as held for sale"	5.4	0.0	1.7	7.1
Reclassifications	-0.1	0.0	-0.2	-0.3
31 December 2025	1,050.4	20.0	305.7	1,376.1
Net carrying amount				
31 December 2025	810.8	9.3	254.8	1,074.9

2024				
in millions of EUR	Right-of-use assets for land, land rights, and buildings incl. buildings on third-party land	Right-of-use assets for technical equipment and machines	Right-of-use assets for other equipment, furniture and fixtures	Total
Cost				
1 January 2024	1,550.3	24.6	481.8	2,056.7
Exchange differences	15.2	-0.2	-1.4	13.6
Changes in the consolidated group	51.9	1.0	2.3	55.2
Additions	248.1	3.3	182.6	434.0
Disposals	103.7	2.9	121.7	228.3
Reclassifications	-0.9	1.2	-0.3	-0.0
31 December 2024	1,760.9	27.0	543.3	2,331.2
Accumulated amortization and depreciation				
1 January 2024	767.8	16.4	250.2	1,034.4
Exchange differences	6.6	0.0	-0.2	6.4
Amortization and depreciation	226.1	3.8	143.9	373.8
Disposals	70.0	2.8	113.6	186.4
Reclassifications	-1.3	1.3	-0.1	-0.1
31 December 2024	929.2	18.7	280.2	1,228.1
Net carrying amount				
31 December 2024	831.7	8.3	263.1	1,103.1

The following table shows the carrying amounts of the lease liabilities:

in millions of EUR	2025	2024
Lease liabilities < 1 year	345.9	339.5
Lease liabilities 1 – 5 years	624.6	641.5
Lease liabilities > 5 years	146.6	160.0
Total	1,117.1	1,141.0

The consolidated income statement includes the following depreciation expense for right-of-use assets:

in millions of EUR	2025	2024
Depreciation of right-of-use assets for land, land rights, and buildings incl. buildings on third-party land	233.9	226.1
Depreciation of right-of-use assets for technical equipment and machines	3.9	3.8
Depreciation of right-of-use assets for other equipment, furniture, and fixtures	150.1	143.9
Total	387.9	373.8

Other operating expenses also include the following expenses from leases that were not included in the measurement of the lease liabilities:

in millions of EUR	2025	2024
Expense from short-term leases	89.7	81.2
Expense from leases of low-value assets	15.2	14.3
Expense from variable lease payments	1.4	1.1
Total	106.3	96.6

The total cash outflows for leases in the 2025 fiscal year amounted to EUR 527.2 million (2024: EUR 501.4 million).

29.2 The Würth Group as the lessor

The consolidated group also contains several entities that specialize in leases. In addition, these entities also have finance lease agreements with external third parties. They comprise lease agreements primarily for machines, equipment, furniture, and fixtures, as well as vehicles. As a result to the planned disposal of a clearly delineated portion of the Financial Services business unit, in particular the leasing activities, the assets and liabilities are presented under "25. Assets classified as held for sale and liabilities in a group of assets classified as held for sale."

Finance leases

in millions of EUR	2025	2024
Lease installments (future minimum lease payments)	0.0	2,053.9
due within 12 months	0.0	682.7
due in 1 to 2 years	0.0	482.6
due in 2 to 3 years	0.0	393.0
due in 3 to 4 years	0.0	265.7
due in 4 to 5 years	0.0	162.0
due in more than 5 years	0.0	67.9
Unearned finance income	0.0	198.7
Unguaranteed residual value	0.0	0.0
Net investment in the lease	0.0	1,855.2
Advance payments on leased assets	0.0	118.2
Impairments on lease receivables	0.0	51.0
Lease receivable (net)	0.0	1,922.4

The finance leases are mainly hire-purchase arrangements or full payout lease agreements with a maximum term of over 90 percent of the leased assets' estimated useful life. The contracts can only be terminated for due cause, for which the counterparty is responsible.

Income realized from finance leases

in millions of EUR	2025	2024
Disposal gain (+)/loss (-)	12.1	8.4
Financial revenue on the net investment in the lease	105.3	99.2
Income from variable lease payments not included in the measurement of the net investment in the lease	0.5	0.6
Total	117.9	108.2

30. Post-employment benefit obligations

A pension plan is in place for employees of the Würth Group for the period after they retire. The benefits vary according to local legal, fiscal, and economic conditions. The obligations include vested future pension benefits, as well as current pensions paid. The company pension scheme includes defined contribution plans and defined benefit plans.

In the case of defined contribution plans, the respective entity pays contributions to state or private pension companies either on a voluntary basis or based on legal provisions. The contributions are recognized as a personnel expense when they fall due. No further payment obligations arise for the Würth Group from the payment of contributions. Current contributions (excluding contributions to the statutory pension insurance) totaled EUR 32.1 million (2024: EUR 30.3 million). Payments of EUR 276.8 million were made to the statutory pension insurance in the current fiscal year (2024: EUR 287.2 million).

The largest defined benefit plans are in Germany, Austria, Italy, and Switzerland. The defined benefit plans in Germany, Austria, and Italy constitute direct obligations, whereas the Swiss plans are indirect benefit obligations. The amount of the entitlements depends on the length of service, frequently on the salary development, and, for indirect benefit obligations, also on the employee contributions paid in.

The Würth Group's benefit obligations in Germany guarantee the beneficiaries a life-long monthly old-age pension, provided that a vesting period of ten years of service can be demonstrated. The amount of the benefit is usually determined by arranged fixed amounts. Employees receive such voluntary pensions in addition to the statutory pension once they reach the statutory retirement age. Employees are also offered another defined benefit plan in the form of a deferred compensation arrangement under which gross cash compensation is converted into a company pension plan based on individual contracts. This voluntary conversion of monthly remuneration is generally limited to either 10 percent of one twelfth of the annual remuneration received in the calendar year prior to the commencement of the salary conversion, or 4 percent of the applicable monthly contribution assessment ceiling in the German statutory pension insurance scheme (West). The limit is set at the higher of the two amounts. This deferred compensation scheme was already closed in 2018. In total, obligations in Germany amount to EUR 132.2 million (2024: EUR 147.4 million).

In Austria, a severance payment is guaranteed by law, subject to the provisions of the BMVG (Betriebliches Mitarbeiterversorgungsgesetz, Austrian Act Governing Company Pensions). This is paid out when the employment relationship ends. For employment relationships that began before the end of 2002, the employee has a right to such payment from the employer. The amount depends on the length of service and salary development. If the employment relationship is terminated by the employee, the right to a severance payment from the employer is forfeited. For employment relationships started as of the beginning of 2003, the employer pays 1.53 percent of the gross monthly salary into a selected company pension scheme, which then pays out any severance payment entitlement when the employment

ends. The entitlement is now retained even if the employee terminates the employment relationship. For employment relationships that began before the end of 2002, total obligations were recognized in the amount of EUR 23.1 million in Austria (2024: EUR 26.1 million).

In Italy, employees are entitled by law to a severance payment when the employment relationship ends (*trattamento di fine rapporto*, TFR). The amount of the TFR is determined by the number of years of service and is capped at one month's salary per year of service. Since 2007, the legislature provides for a capital option, that is to say, the employees can choose whether their entitlements should continue to be made in the company or whether future entitlements should be paid into a pension fund instead. Obligations of EUR 24.8 million were recognized in the consolidated statement of financial position of the Würth Group in Italy (2024: EUR 25.8 million).

In the Würth Group in Switzerland, retirement benefits are handled via external insurance companies. They are subject to regulatory supervision and are governed by the Swiss Federal Law on Occupational Old-Age, Survivors' and Disability Benefit Plans (LOB). The top management body of these insurance companies, the foundation board, is composed of an equal number of employee and employer representatives. The various benefits are set forth in regulations, with minimum benefits stipulated by the LOB. The contributions to the insurance company are settled by employers and employees. In the event of a deficit, measures can be agreed, such as adjusting the benefit obligation by changing conversion rates or increasing current contributions. In the case of almost all entities in the Würth Group in Switzerland, the insurance company is a separate pension fund. The benefits comprise not only old age pensions but also disability and surviving dependents' pension benefits. The fund's statutes define the pension scope and benefit amounts, minimum payment obligations, and the investment strategy. All insurance-related risks are borne by the pension fund. The foundation board reviews the investment strategy annually by means of an ALM (asset liability management) analysis as part of its responsibility for the investment of the assets. In total, obligations in Switzerland amounted to EUR 383.1 million (2024: EUR 385.5 million). Plan assets came to EUR 353.5 million (2024: EUR 335.9 million). The associated net liability amounted to EUR 29.6 million (2024: EUR 49.6 million).

The post-employment benefit obligations were determined based on the following assumptions:

in %	Interest rate		Future salary increases		Future pension increases	
	2025	2024	2025	2024	2025	2024
Germany	4.15	3.50	3.00*	3.00*	2.00	2.00
Austria	3.90-4.00	3.00-3.30	2.75-3.75	3.00-3.50	-	-
Italy	4.00	3.40	3.00	3.00	2.00	2.00
Switzerland	1.30	0.95	1.50	1.50	-	-
Other countries	4.00-4.30	3.40-4.10	3.75	3.25	1.00-2.44	1.00-1.70

* For pension commitments with salary-based components

The 2018 G mortality tables from Dr. Klaus Heubeck are applied in Germany. In Austria, the AVÖ 2018-P pension tables are applied, and in Italy the ISTAT 2011 mortality tables are used to calculate post-employment benefit obligations. In Switzerland, the BVG 2020 generation tables are used.

The benefit obligations are derived as follows:

in millions of EUR	2025	2024	2023	2022	2021
Present value of funded benefit obligations	432.5	434.8	393.7	337.8	335.3
Fair value of plan assets	-384.7	-366.2	-338.1	-297.2	-285.1
Net carrying amount on funded benefit obligations	47.8	68.6	55.6	40.6	50.2
Present value of unfunded benefit obligations	188.1	207.2	206.7	192.1	268.5
Net benefit liability recognized in the statement of financial position	235.9	275.8	262.3	232.7	318.7
Empirical adjustments					
Present value of the obligations	0.3	7.8	3.7	25.5	0.7

The average term to maturity of the post-employment benefit obligations is 16 years (2024: 17 years).

The net benefit expense from defined benefit plans can be broken down as follows:

in millions of EUR	2025	2024
Service cost		
Current service cost	21.3	20.6
Past service cost	0.0	0.3
Expense/income from plan settlements	-3.6	-0.3
Net interest cost	8.1	8.7
Total expense recognized in the consolidated income statement	25.8	29.3

The service cost is recognized under personnel expenses, while the net interest cost is recorded in the financial result.

The remeasurement of defined benefit plans can be broken down as follows:

in millions of EUR	2025	2024
Actuarial gains (-) and losses (+) recognized		
on changes in actuarial assumptions	-26.5	16.0
on empirical adjustments	0.3	7.8
Expense/income from plan assets (less interest income)	-11.1	-17.4
Remeasurement of defined benefit plans	-37.3	6.4

The changes in the present value of the defined benefit obligations are as follows:

in millions of EUR	2025	2024
Defined benefit obligation at the start of the year	642.0	600.4
Changes in the consolidated group	0.5	4.2
Increase due to deferred compensation	0.3	0.2
Service cost	17.7	20.6
Interest cost	13.1	14.4
Employee contributions	9.7	9.3
Benefits paid	-24.9	-17.7
Actuarial gains (-) and losses (+) recognized	-26.2	23.8
Transfer of benefits	-7.3	-8.8
Exchange difference on foreign plans	0.8	-3.9
Other	-5.1	-0.5
Defined benefit obligation at the end of the year	620.6	642.0

Future adjustments in pension developments are taken into account in accordance with legal provisions (e.g., in Germany Section 16 BetrAVG).

The fair value of the plan assets has developed as follows:

in millions of EUR	2025	2024
Fair value of plan assets at the end of the year	366.2	338.1
Interest income	5.0	5.7
Expense/income from plan assets (less interest income)	11.1	17.4
Employer contributions	14.2	14.3
Employee contributions	9.7	9.3
Benefits paid	-11.8	-6.2
Transfer of assets	-7.2	-8.8
Exchange difference on foreign plans	1.6	-3.1
Other	-4.1	-0.5
Fair value of plan assets at the end of the year	384.7	366.2

The actual return was 4.3 percent (2024: 6.6 percent). The amount of employer contributions to external funds is expected to be similar in the following year.

Breakdown of fair value of plan assets by asset category:

in millions of EUR	2025	2024	2023	2022	2021
Fixed-income investment funds	134.8	126.9	123.8	106.8	98.9
Share-based investment funds	102.6	90.4	71.8	59.0	65.5
Real estate investment funds	87.2	82.3	82.3	75.9	67.4
Other funds	30.6	32.6	29.7	25.7	23.8
Fixed-interest securities	18.6	17.8	17.5	17.5	18.4
Shares	2.2	2.1	2.1	2.2	2.2
Real estate	3.1	3.0	3.0	3.1	3.1
Other	5.6	11.1	7.9	7.0	5.8
Total	384.7	366.2	338.1	297.2	285.1

As a rule, quoted prices are available on an active market for the equity and debt instruments. The ratings for funds and fixed-interest securities do not usually fall below an A rating. The item "Other" primarily relates to cash and cash equivalents invested at banks with an A rating or higher.

With regard to sensitivities, the key actuarial assumptions determined for the Würth Group in Germany are the discount rate, the pension trend, and life expectancy. For the Würth Group in Switzerland, the discount rate, the rate of future salary increases, and life expectancy have been determined.

At the Würth Group in Germany, a 0.25 percent increase/decrease in the discount rate would lead to a decrease/increase in the DBO (defined benefit obligation) of -3.4 percent/+3.7 percent. A 0.25 percent increase/decrease in the pension trend would lead to an increase/decrease in the DBO of +1.8 percent/-1.7 percent. An increase in life expectancy of one year would increase the DBO by 2.9 percent.

At the Würth Group in Switzerland, a 0.25 percent increase/decrease in the discount rate would lead to a decrease/increase in the DBO of -3.5 percent/+3.7 percent. A 0.5 percent increase/decrease in the rate of future salary increases would lead to an increase/decrease in the DBO of +1.2 percent/-1.1 percent. An increase in life expectancy of one year would increase the DBO by 1.7 percent.

31. Provisions

2025									
in millions of EUR	1 January 2025	Exchange difference	Additions due to changes in the consolidated group	Reclassifications to "Liabilities classified as held for sale"	Consumption	Reversal	Addition	Unwinding of the discount and changes in the discount rate	31 December 2025
Credit notes	139.5	-0.9	0.3	0.3	89.1	18.3	110.1	0.0	141.3
Long-service bonuses	95.5	0.0	0.1	0.3	1.3	6.4	4.0	1.1	92.7
Warranty obligations	26.9	-0.1	0.0	0.0	8.1	1.5	13.4	0.1	30.7
Litigation and lawyers' fees	38.5	-0.3	0.0	0.0	6.4	2.2	5.8	0.2	35.6
Phased retirement scheme	27.9	0.0	0.0	0.0	0.4	2.3	6.8	0.2	32.2
Product liability	4.3	0.0	0.0	0.0	0.6	0.4	1.3	0.0	4.6
Sundry	116.6	-0.4	0.1	0.9	29.0	12.2	18.5	0.1	92.8
Total	449.2	-1.7	0.5	1.5	134.9	43.3	159.9	1.7	429.9
Thereof:									
current	309.7								288.3
non-current	139.5								141.6

2024									
in millions of EUR	1 January 2024	Exchange difference	Additions due to changes in the consolidated group	Reclassifications to "Liabilities classified as held for sale"	Consumption	Reversal	Addition	Unwinding of the discount and changes in the discount rate	31 December 2024
Credit notes	134.9	0.5	1.7	0.0	91.4	11.6	105.4	0.0	139.5
Long-service bonuses	92.3	-0.1	0.0	0.0	1.4	1.6	5.2	1.1	95.5
Warranty obligations	26.1	0.0	0.0	0.0	8.3	0.7	9.7	0.1	26.9
Litigation and lawyers' fees	52.4	-1.5	0.0	0.0	2.5	13.3	3.1	0.3	38.5
Phased retirement scheme	26.0	0.0	0.0	0.0	0.4	2.2	4.3	0.2	27.9
Product liability	5.2	0.0	0.0	0.0	0.8	1.0	0.9	0.0	4.3
Sundry	92.7	0.0	0.5	0.0	16.4	5.4	45.1	0.1	116.6
Total	429.6	-1.1	2.2	0.0	121.2	35.8	173.7	1.8	449.2
Thereof:									
current	290.3								309.7
non-current	139.3								139.5

The provision for credit notes is primarily attributable to obligations relating to granted discounts, bonuses, etc. that are allocable to the period after the reporting date but caused by sales prior to the reporting date. The provision for long-service bonuses contains bonuses awarded to employees who have been with the company for many years. The provision for warranty obligations accounts for risks from legal or constructive obligations from the trade with fastening and

assembly materials involving trade customers, the building industry, and industrial customers, as well as from the manufacture of screws and fittings. Other provisions relate to numerous identifiable specific risks and uncertain liabilities, which were accounted for at the amount at which they are likely to be incurred.

The cash outflow for provisions for long-service bonuses and the German phased retirement scheme (Altersteilzeit) is mainly of a medium (two to four years) to long-term (five to 50 years) nature. In most cases, other provisions are expected to lead to a cash outflow during the next fiscal year.

32. Other financial liabilities

in millions of EUR	2025	Thereof due within one year	2024	Thereof due within one year
Liabilities to related parties	115.8	114.7	177.9	176.8
Derivative liabilities	16.5	16.5	26.7	26.7
Liabilities from business combinations	6.7	0.9	17.7	0.4
Sundry financial liabilities	628.4	616.2	635.2	623.5
Total	767.4	748.3	857.5	827.4

Sundry financial liabilities essentially include liabilities to employees, outstanding purchase invoices, and customers with credit balances.

33. Other liabilities

in millions of EUR	2025	Thereof due within one year	2024	Thereof due within one year
Deferred income	48.9	48.9	52.8	52.8
Other liabilities	593.7	589.9	583.2	580.8
Total	642.6	638.8	636.0	633.6

Liabilities relating to social security amount to EUR 99.8 million (2024: EUR 100.7 million). In addition, sundry liabilities include liabilities from other taxes of EUR 188.7 million (2024: EUR 189.2 million).

34. Additional disclosures on financial instruments

34.1 Carrying amounts and fair values by measurement category IFRS 9

in millions of EUR	Measurement category	Carrying amount	Fair value
	under IFRS 9	31 Dec. 2025	31 Dec. 2025
Assets			
Financial assets	FVTPL / AC	214.7	214.7
Receivables from the banking business	AC	1,063.4	1,063.4
Trade receivables	AC	2,871.1	2,871.1
Other financial assets			
Derivative financial assets	FVTPL	19.2	19.2
Sundry financial assets	AC	257.1	257.1
Securities	FVTPL / AC	216.3	216.3
Cash and cash equivalents	FVTPL / AC	1,551.9	1,551.9
Equity and liabilities			
Liabilities from the banking business	AC	1,089.0	1,089.0
Trade payables	AC	1,216.5	1,216.5
Financial liabilities	FVTPL / AC	2,308.0	2,288.5
Other financial liabilities			
Liabilities to related parties	AC	115.8	115.8
Derivative liabilities	FVTPL	16.5	16.5
Liabilities from business combinations	FVTPL	6.7	6.7
Sundry financial liabilities	AC	628.4	628.4
Thereof combined by measurement category in accordance with IFRS 9:			
Financial assets measured at amortized cost	(AC)	6,015.3	6,015.3
Financial liabilities measured at amortized cost	(AC)	5,294.5	5,275.0
Financial assets at fair value through profit or loss	(FVTPL)	178.4	178.4
Financial liabilities at fair value through profit or loss	(FVTPL)	86.4	86.4

in millions of EUR	Measurement category	Carrying amount	Fair value
	under IFRS 9	31 Dec. 2024	31 Dec. 2024
Assets			
Financial assets	FVTPL / AC	184.9	184.9
Receivables from the banking business	AC	1,096.2	1,096.2
Trade receivables	AC	2,820.7	2,820.7
Other financial assets			
Derivative financial assets	FVTPL	19.1	19.1
Sundry financial assets	AC	237.5	237.5
Securities	FVTPL / AC	316.7	316.7
Cash and cash equivalents	FVTPL / AC	1,750.3	1,750.3
Equity and liabilities			
Liabilities from the leasing business	AC	1,244.3	1,244.3
Liabilities from the banking business	AC	1,066.9	1,066.9
Trade payables	AC	1,223.8	1,223.8
Financial liabilities	FVTPL / AC	2,857.8	2,825.6
Other financial liabilities			
Liabilities to related parties	AC	177.9	177.9
Derivative liabilities	FVTPL	26.7	26.7
Liabilities from business combinations	FVTPL	17.7	17.7
Sundry financial liabilities	AC	635.2	635.2
Thereof combined by measurement category in accordance with IFRS 9:			
Financial assets measured at amortized cost	(AC)	6,260.8	6,260.8
Financial liabilities measured at amortized cost	(AC)	7,146.1	7,113.9
Financial assets at fair value through profit or loss	(FVTPL)	164.6	164.6
Financial liabilities at fair value through profit or loss	(FVTPL)	104.2	104.2

Measurement of the fair value of the Würth Group's assets and liabilities by hierarchical level:

2025				
in millions of EUR	Total 31 December 2025	Listed price on active markets (level 1)	Material observable input parameter (level 2)	Material unobservable input parameter (level 3)
Financial assets	30.4	0.0	0.0	30.4
Derivative assets				
Currency instruments	13.8	0.0	13.8	0.0
Interest instruments	13.8	0.0	13.8	0.0
Securities	126.9	126.9	0.0	0.0
Cash and cash equivalents	1.8	0.0	1.8	0.0
Financial assets at fair value	186.7	126.9	29.4	30.4
Liabilities to non-controlling interests	63.2	0.0	0.0	63.2
Derivative assets				
Currency instruments	10.1	0.0	10.1	0.0
Interest instruments	14.8	0.0	14.8	0.0
Liabilities from business combinations	6.7	0.0	0.0	6.7
Financial liabilities at fair value	94.8	0.0	24.9	69.9
2024				
in millions of EUR	Total 31 December 2024	Listed price on active markets (level 1)	Material observable input parameter (level 2)	Material unobservable input parameter (level 3)
Financial assets	26.7	0.0	0.0	26.7
Derivative assets				
Currency instruments	14.5	0.0	14.5	0.0
Interest instruments	8.0	0.0	8.0	0.0
Securities	114.7	114.7	0.0	0.0
Cash and cash equivalents	4.1	0.0	4.1	0.0
Financial assets at fair value	168.0	114.7	26.6	26.7
Liabilities to non-controlling interests	59.8	0.0	0.0	59.8
Derivative assets				
Currency instruments	21.1	0.0	21.1	0.0
Interest instruments	28.1	0.0	28.1	0.0
Liabilities from business combinations	17.7	0.0	0.0	17.7
Financial liabilities at fair value	126.7	0.0	49.2	77.5

The following table shows the material unobservable inputs and valuation assumptions used in the determination of the fair values of financial instruments.

Category	Valuation technique	Material unobservable input parameter
Financial assets	Long-term equity interests in non-listed corporations and partnerships. At initial recognition, the fair value is determined based on the consideration paid and is subsequently measured on the basis of discounted expected cash flows.	<ul style="list-style-type: none"> • Expected future cash flows • Unobservable risk-adjusted discount rates • Internal planning calculations
Derivative assets and liabilities—currency instruments	The fair value is determined based on quoted forward rates and discounted cash flows using high-quality yield curves.	not applicable
Derivative assets and liabilities—interest instruments	The fair value is determined based on observable market parameters using market-standard interest rate structures and discounted cash flow methods.	not applicable
Cash and cash equivalents	These are current securities that are measured at fair value on the basis of available market prices on the reporting date.	not applicable
Liabilities to non-controlling interests	The fair value is determined on the basis of discounted expected cash flows. The discount rates include a company-specific risk adjustment. The underlying cash flow forecasts are based on internal planning calculations. Due to the predominantly unobservable inputs, the fair value measurement is classified within Level 3.	<ul style="list-style-type: none"> • Expected future cash flows • Unobservable risk-adjusted discount rates • Internal planning calculations
Liabilities from business combinations	The measurement is based on discounted expected cash flows from variable consideration components. The cash flows are based on management forecasts of the future earnings capacity of the acquired company. The discount rate contains an unobservable risk adjustment to reflect uncertainty in expected cash flows. Due to the use of predominantly unobservable inputs, the fair value measurement is classified within Level 3.	<ul style="list-style-type: none"> • Expected future cash flows from earn-out or purchase price components • Probability-weighted estimate of target achievement • Company-specific discount rates • Management assessment of future financial performance indicators of the acquired company

Financial assets and liabilities not stated at fair value:

2025			
in millions of EUR	Total 31 December 2025	Listed price on active markets (level 1)	Material observable input parameter (level 2)
Financial assets	184.3	0.0	184.3
Receivables from the banking business	1,063.4	0.0	1,063.4
Trade receivables	2,871.1	0.0	2,871.1
Sundry financial assets	257.1	0.0	257.1
Securities	89.4	0.0	89.4
Cash and cash equivalents	1,550.1	1,550.1	0.0
Financial assets not stated at fair value	6,015.4	1,550.1	4,465.3
Liabilities from the banking business	1,089.0	0.0	1,089.0
Trade payables	1,216.5	0.0	1,216.5
Financial liabilities (partially excluding liabilities to non-controlling interests)	2,244.8	0.0	2,244.8
Liabilities to related parties	115.8	0.0	115.8
Sundry financial liabilities	628.4	0.0	628.4
Financial liabilities not stated at fair value	5,294.5	0.0	5,294.5
2024			
in millions of EUR	Total 31 December 2024	Listed price on active markets (level 1)	Material observable input parameter (level 2)
Financial assets	158.2	0.0	158.2
Receivables from the banking business	1,096.2	0.0	1,096.2
Trade receivables	2,820.7	0.0	2,820.7
Sundry financial assets	237.5	0.0	237.5
Securities	202.0	0.0	202.0
Cash and cash equivalents	1,746.2	1,746.2	0.0
Financial assets not stated at fair value	6,260.8	1,746.2	4,514.6
Liabilities from the leasing business	1,244.3	0.0	1,244.3
Liabilities from the banking business	1,066.9	0.0	1,066.9
Trade payables	1,223.8	0.0	1,223.8
Financial liabilities (partially excluding liabilities to non-controlling interests)	2,798.0	0.0	2,798.0
Liabilities to related parties	177.9	0.0	177.9
Sundry financial liabilities	635.2	0.0	635.2
Financial liabilities not stated at fair value	7,146.1	0.0	7,146.1

34.2 Contractually agreed remaining terms to maturity from financial liabilities

2025	Carrying amounts	Cash flow		
		31 December 2025		
		< 1 year	1 - 5 years	> 5 years
in millions of EUR				
Financial liabilities				
Bonds, liabilities to banks	2,209.9	412.2	1,472.9	515.0
Trade payables	1,216.5	1,216.5	0.0	0.0
Derivative financial liabilities				
Inflows from currency derivatives	-	871.5	59.5	0.0
Outflows from currency derivatives	10.1	941.9	60.8	0.0
Outflows from interest rate derivatives	14.8	3.0	14.5	1.4

2024	Carrying amounts	Cash flow		
		31 December 2024		
		< 1 year	1 - 5 years	> 5 years
in millions of EUR				
Financial liabilities				
Bonds, liabilities to banks	2,746.9	623.2	1,210.2	1,142.8
Trade payables	1,223.8	1,223.8	0.0	0.0
Derivative financial liabilities				
Inflows from currency derivatives	-	555.1	85.5	0.0
Outflows from currency derivatives	21.1	525.2	96.2	0.0
Outflows from interest rate derivatives	28.1	359.1	802.6	19.7

34.3 Change in liabilities from financing activities

2025								
in millions of EUR	1 January 2025	Additions due to changes in the consolidated group	Cash flows	Exchange differences	New leases	Derecognition of liabilities of an asset group that is classified as held for sale	Other	31 December 2025
Bonds > 1 year	2,155.8	0.0	0.0	-2.2	0.0	0.0	-323.6	1,830.0
Liabilities to banks > 1 year	11.9	0.3	4.4	-0.7	0.0	-1.9	-7.6	6.4
Lease liabilities > 1 year	801.4	0.0	0.0	-19.0	219.8	-2.3	-228.7	771.2
Bonds < 1 year	498.6	0.0	-500.0	1.6	0.0	0.0	323.6	323.8
Liabilities to banks < 1 year	80.6	1.4	-36.0	-3.2	0.0	-0.7	7.6	49.7
Lease liabilities < 1 year	339.3	0.0	-380.2	-6.1	191.8	-1.1	202.2	345.9
Liabilities to non- controlling interests	15.0	0.0	0.0	0.0	0.0	0.0	0.0	15.0
Receivables from/ liabilities to Würth- Familienstiftungen and the Würth family	151.9	0.0	-57.5	0.0	0.0	0.0	0.0	94.4
Total liabilities from financing activities	4,054.5	1.7	-969.3	-29.6	411.6	-6.0	-26.5	3,436.4

2024								
in millions of EUR	1 January 2024	Additions due to changes in the consolidated group	Cash flows	Exchange differences	New leases	Derecognition of liabilities of an asset group that is classified as held for sale	Other	31 December 2024
Bonds > 1 year	2,149.8	0.0	497.2	8.3	0.0	0.0	-499.5	2,155.8
Liabilities to banks > 1 year	10.1	15.4	0.5	0.0	0.0	0.0	-14.1	11.9
Lease liabilities > 1 year	742.3	44.9	0.0	8.0	213.3	0.0	-207.1	801.4
Bonds < 1 year	0.0	0.0	0.0	-1.0	0.0	0.0	499.6	498.6
Liabilities to banks < 1 year	85.2	43.5	-62.0	-0.3	0.0	0.0	14.2	80.6
Lease liabilities < 1 year	300.7	10.3	-365.4	1.2	220.6	0.0	171.9	339.3
Liabilities to non- controlling interests	0.0	0.0	15.0	0.0	0.0	0.0	0.0	15.0
Receivables from/ liabilities to Würth- Familienstiftungen and the Würth family	200.3	0.0	-48.4	0.0	0.0	0.0	0.0	151.9
Total liabilities from financing activities	3,488.4	114.1	36.9	16.2	433.9	0.0	-35.0	4,054.5

35. Commitments, contingencies, and other financial obligations

35.1 Commitments and contingencies

in millions of EUR	2025	2024
Warranties and collateral for third-party liabilities	23.0	17.6

Guarantees and collateral are payable on demand.

35.2 Other financial obligations

in millions of EUR	2025	2024
Purchase obligations		
due within 12 months	785.4	720.2
due in 13 to 60 months	0.2	0.1
	785.6	720.3
Sundry financial obligations		
due within 12 months	79.6	79.6
due in 13 to 60 months	42.5	43.8
due in more than 60 months	0.9	1.4
	123.0	124.8
Total	908.6	845.1

The sundry financial obligations contain irrevocable lending commitments on the part of Internationales Bankhaus Bodensee AG, Friedrichshafen, Germany, in the amount of EUR 66.5 million (2024: EUR 52.1 million).

35.3 Contingent liabilities

As an internationally active group with a broad range of business areas, the Würth Group is exposed to a variety of legal risks. This is especially true of risks relating to warranties, tax law, and other legal disputes. However, according to the assessment by the Central Management Board, no decisions are expected that would have a significant influence on the net assets of the Group. Tax field audits at Group entities have not been completed, and so the related audit findings have not yet been reported.

36. Financial instruments

36.1 Financial risk management

Through its financial activities, the Würth Group is subject to various risks that are assessed, managed, and monitored by a systematic risk management system.

Details of the Group's management of market risks (exchange rates, interest rates, and securities risks), credit risks, and liquidity exposures are presented below.

36.2 Exchange rate risks

The Würth Group is exposed to currency risks from financing and operating activities. By exchange rate risks, the Würth Group means the exposure of the assets and income disclosed resulting from exchange rate fluctuations between the transaction currency and the functional currency in each case.

As far as operations are concerned, the individual Group entities mainly carry out their activities in their own functional currency. The currency risk for the Würth Group from current operating activities is therefore classified as low. Exchange rate risks are countered by forward exchange contracts and currency options. Derivative financial instruments are used to hedge future sales and purchased goods against exchange rate risks. These are not, however, designated as hedges and are measured at fair value through profit or loss. The analysis is based on the assumption that all other influencing factors, particularly interest rates, remain unchanged. The effects of forecast sales and acquisition transactions are not taken into account.

Regarding the presentation of market risks, IFRS 7 requires sensitivity analyses showing how profit or loss and equity would be affected by hypothetical changes in the relevant risk variables.

If the euro had depreciated/appreciated against the following currencies by 10 percent as of 31 December 2025, the hypothetical effect on profit or loss would have been as follows:

in millions of EUR	Hypothetical effect on profit or loss		Hypothetical effect on profit or loss	
	2025		2024	
	Depreciation	Appreciation	Depreciation	Appreciation
Swiss franc	16.1	-16.1	22.2	-22.2
US dollar	7.8	-8.5	10.4	-9.4
Danish krone	5.1	-5.1	4.9	-4.9
Swedish krona	3.1	-3.1	2.0	-2.0
Chinese yuan renminbi	-4.9	4.9	-5.0	5.0
Other	9.9	-9.9	14.0	-14.0

36.3 Interest rate risks

By interest rate risk, the Würth Group refers to the negative effects on the net assets and results of operations resulting from changes in interest rates. One of the methods used to counter this risk is to ensure that a large part of external financing is in fixed-interest rate bonds. In addition, derivative financial instruments are used for risk management purposes (e.g., interest rate swaps).

The interest rate risk is mainly limited to the liabilities to banks with floating interest rates listed under "28. Financial liabilities" and the items presented under "17. Receivables from financial services," as well as under "27. Liabilities from financial services." Interest rate risks are presented using sensitivity analyses in accordance with IFRS 7. These present the effects of changes in market interest rates on interest payments, interest income and expenses, other components of profit or loss, and, if applicable, on equity.

If the market interest level had been 100 base points higher or lower as of 31 December 2025, profit or loss would have been EUR 13.7 million lower or higher (2024: EUR 22.1 million). The hypothetical effect on profit or loss is mainly attributable to overdraft facilities, as well as to receivables and liabilities from financial services. Equity would change accordingly. This has no impact on other comprehensive income.

36.4 Securities risks

The Würth Group is exposed to securities risks because of its investments. Specifically, there is a risk of financial loss due to changes in prices of (publicly traded) securities. One way of countering this risk is through diversification of the investment portfolio. When selecting bonds, a minimum rating of BBB (Standard & Poor's) is generally required. The rating development is monitored on a daily basis. If the bonds are downgraded by the rating agency, they are sold immediately. In addition, derivative financial instruments are used for risk management purposes to hedge securities risks.

36.5 Credit risks

Credit risks are countered by limiting business relationships to first-class banks with a minimum rating of BBB (Standard & Poor's). Default risks from receivables are minimized by continuously monitoring the creditworthiness of the counterparty and by limiting the aggregated individual risks posed by the counterparty. Standardized master agreements from the International Swaps and Derivatives Association (ISDA master agreements), including the Credit Support Annex (CSA), are in place with those external counterparties of the Würth Group with whom it enters into transactions as part of its financial risk management.

The maximum credit risk is the carrying amount of the financial assets recognized in the consolidated statement of financial position. The credit risk from operating activities is accounted for by a portfolio-based specific allowance on trade receivables. Additional information about credit risks can be found under "17. Receivables from financial services" and "20. Trade receivables."

36.6 Liquidity risks

The Würth Group needs liquidity to meet its financial obligations. Group companies are obliged by the Group's guidelines to deposit any excess cash not needed to meet current obligations with Würth Finance International B.V., 's-Hertogenbosch, Netherlands, or Adolf Würth GmbH & Co. KG, Künzelsau, Germany, to make it available to the Würth Group. The Würth Group's high international credit rating (Standard & Poor's issued an A rating on its non-current liabilities) means that the Würth Group can obtain favorable terms for procuring funds on international capital markets.

In order to be in a position to meet its payment obligations at any time, even in extraordinary circumstances, the Würth Group also maintains lines of credit with various banks to cover potential liquidity bottlenecks. The Group has a fixed undrawn credit line of EUR 500 million provided by a syndicate of banks until September 2029.

36.7 Default risk

Default risk from receivables from customers is controlled on the basis of the Würth Group's guidelines, procedures, and controls for customer default management. The individual credit lines for customers are determined according to the credit rating. Outstanding receivables from customers are monitored regularly.

The impairment requirement is analyzed at each reporting date using the impairment matrix to determine the expected credit losses. The impairment rates are determined on the basis of the past-due period in days with customers grouped

together with similar default patterns. The calculation includes the probability-weighted result taking into account the interest effect and appropriate and reliable information about past results, current circumstances, and expected future economic conditions available on the reporting date.

The maximum default risk on the reporting date corresponds to the carrying amount of each class of financial asset reported. The impairment matrix for receivables from customers can be found under "20. Trade receivables."

36.8 Capital management

The primary objective of capital management is to ensure that the Würth Group maintains a strong credit rating and healthy equity ratio. The Würth Group manages its capital structure taking into account changes in the economic environment. In addition, the financial service providers within the Würth Group comply with the applicable regulatory capital requirements. No changes were made to the objectives, policies, and processes as of 31 December 2025 and 31 December 2024.

The equity ratio, calculated as equity in accordance with IFRS divided by total assets, is 50.5 percent (2024: 47.9 percent). This means that the equity ratio is higher than the industry average and ensures the Würth Group an investment grade A rating at present.

36.9 Fair value of financial instruments

The fair value of the financial instruments reported under financial assets, which form part of financial instruments measured at fair value through profit or loss or part of financial instruments measured at amortized cost, is estimated largely by comparison with their listed market price on the reporting date.

The fair value of securities classified as financial instruments at fair value through profit or loss is determined in accordance with the valuation methods described in "23. Securities." Gains of EUR 2.5 million (2024: EUR 2.7 million) from the remeasurement of financial assets measured at fair value through profit or loss were recognized in full in profit or loss for the fiscal year.

The fair value of forward exchange contracts is measured using the closing rates on the forward exchange markets. Interest rate swaps are measured at fair value on the basis of the present value of estimated future cash flows. The fair value of options is measured using option-pricing models. The Würth Group has a policy of obtaining confirmation of the fair value of all the above instruments by the banks that arranged the respective contracts for the Würth Group.

The financial instruments not measured at fair value within the Würth Group primarily comprise certain cash equivalents, trade receivables, other current assets, other non-current assets, trade payables, other liabilities, overdraft facilities, non-current loans, and held-to-maturity investments and securities.

The carrying amount of cash equivalents and overdraft facilities approximates fair value due to the high liquidity of the financial instruments. The historical cost carrying amount of receivables and payables subject to normal trade credit terms also closely approximates fair value.

The fair value of non-current liabilities is based on the market price for these liabilities or similar financial instruments, or on the current interest rates for borrowing at similar terms and conditions. The amounts reported in the consolidated

statement of financial position are very close to their fair value or are separately stated under "34.1 Carrying amounts and fair values by measurement category IFRS 9."

36.10 Derivative financial instruments and hedge accounting

As of the reporting date, the fair value of derivative financial instruments was as follows:

in millions of EUR Type	Contract value or nominal value		Positive fair value		Negative fair value	
	2025	2024	2025	2024	2025	2024
Currency instruments						
Foreign exchange forward contracts	1,830.5	1,964.7	13.8	13.9	10.0	21.1
Currency options (OTC)	2.0	75.2	0.0	0.6	0.1	0.0
Total currency instruments	1,832.5	2,039.9	13.8	14.5	10.1	21.1
Interest instruments						
Interest rate swaps	612.2	1,991.5	3.1	8.0	14.3	20.6
Cross-currency swaps	180.2	223.6	10.7	0.0	0.5	7.5
Interest rate futures	0.0	6.2	0.0	0.0	0.0	0.0
Total interest instruments	792.4	2,221.3	13.8	8.0	14.8	28.1
Reduction due to CSA			8.4	3.4	8.4	22.5
Net replacement value			2.7	0.0	0.0	7.6

As part of financial risk management, a credit support annex (CSA) was entered into. Accordingly, the positive and negative replacement values of the interest instruments were presented as a net value in the consolidated statement of financial position, taking into account the related cash collateral under the CSAs.

Derivative financial instruments not designated as hedging instruments show the change in the fair value of the foreign exchange forward contracts that are not designated as hedging instruments in hedges but are nevertheless designed to reduce the currency/interest rate risk of the Würth Group.

Cash flow hedges

The Würth Group designates cash flow hedges as part of its strategy to reduce its interest rate and foreign currency fluctuations within defined limits and to reduce the cash flow fluctuations resulting from the exchange rate and interest rate risks of an instrument or a group of instruments. Interest rate swaps are mainly used to hedge cash flows for highly probable forecast transactions.

The following table shows the results of the hedges:

in millions of EUR	Assets	Liabilities	Assets	Liabilities
Micro cash flow hedges	2025	2025	2024	2024
Planned new bond 2020 EUR	0.0	2.8	0.0	4.7
Planned new bond 2022 EUR	0.3	0.0	0.4	0.0
Planned new bond 2024 EUR	0.0	0.4	0.0	0.5

The micro cash flow hedge in connection with the re-issue of a Würth bond in 2020 was terminated in 2020. The loss in other comprehensive income from premature termination will also be recognized in profit and loss over the actual derivative term from May 2020 onward.

The micro cash flow hedge in connection with the re-issue of a Würth bond in 2022 was terminated in 2022. The profit in other comprehensive income from premature termination will also be recognized in profit and loss over the actual derivative term from May 2022 onward.

The micro cash flow hedge in connection with the re-issue of a Würth bond in 2024 was terminated in 2024. The loss in other comprehensive income from premature termination will also be recognized in profit and loss over the actual derivative term from September 2024 onward.

Fair value hedges

Fair value hedges within the Würth Group essentially consist of interest rate swaps that are used to hedge against changes in the market value of fixed-interest Würth bonds.

The following table shows the results of the hedges, in particular the nominal value and book value of derivatives used by the Würth Group as hedging instruments.

in millions of EUR		Assets	Liabilities	Assets	Liabilities
Micro fair value hedges	Nominal amount	2025	2025	2024	2024
Bond 2025 EUR	150.0	0.0	0.0	0.0	1.2
Bond 2026 CHF	100.0	1.6	0.0	3.1	0.0
Bond 2030 EUR	250.0	0.0	10.7	0.0	9.4
Bond 2031 EUR	200.0	0.0	3.6	0.0	0.1

The following table shows the maturity and interest rate risk profile of the hedging instruments used in fair value hedges. Since the Würth Group only uses micro hedges with a ratio of 1:1 hedges, the following table effectively shows the result of the fair value hedges:

in millions of EUR			
31 December 2025	< 1 year	1 – 5 years	> 5 years
Bond 2026	1.6	0.0	0.0
Bond 2030	0.0	10.7	0.0
Bond 2031	0.0	0.0	3.6

in millions of EUR			
31 December 2024	< 1 year	1 – 5 years	> 5 years
Bond 2025	1.2	0.0	0.0
Bond 2026	0.0	3.1	0.0
Bond 2030	0.0	0.0	9.4
Bond 2031	0.0	0.0	0.1

In accordance with its hedging strategy, the Würth Group adapts the principle of hedging instruments to the principle of hedged items.

37. Related parties

Basically, “related parties” are members of the Würth family and entities controlled by them, as well as key management personnel (members of the Würth Group’s Central Management Board and the Executive Board), members of the Advisory Board of the Würth Group, the Management Board of Würth-Familienstiftungen, the Supervisory Board of the Würth Group, and close family members of the aforementioned groups of persons. “Related parties” also include Würth-Familienstiftungen. Related party transactions were all conducted at arm’s length.

37.1 Transactions involving key management personnel in the Würth Group and entities controlled by them

Payments of EUR 287.5 million (2024: EUR 522.4 million) were made to members of the Würth family and Würth Familienstiftungen for distributions and usufructuary rights. Of the payments made, an amount of EUR 151.0 million (2024: EUR 321.2 million) was later recontributed.

The transactions and interest income and expenses listed below were effected between the Würth Group and the Würth family, members of the Central Management Board, the Executive Board and the Advisory Board, as well as the Management Board of Würth-Familienstiftungen and the Supervisory Board of the Würth Group.

in millions of EUR	2025	2024
Purchased services	3.2	3.0
Services rendered	0.7	1.0
Interest cost	1.8	2.8
Lease/rental expense	5.7	5.9
Lease/rental income	0.8	1.0
Remuneration of the Management Board of Würth-Familienstiftungen, the Supervisory Board of the Würth Group, the Advisory Board of the Würth Group, members of the Würth family	11.4	11.7

The following receivables and liabilities arose from these business relationships:

in millions of EUR	2025	2024
Receivables from financial services	19.0	23.2
Liabilities from financial services	9.9	7.2
Loan liabilities	75.4	107.9

In addition, close family members of key management personnel have the following liabilities:

in millions of EUR	2025	2024
Liabilities from financial services	1.3	1.1
Loan liabilities	5.1	4.4

The income and expenses listed below were transacted between the Würth Group and Würth-Familienstiftungen:

in millions of EUR	2025	2024
Lease/rental expense	1.0	1.0
Interest cost	12.2	29.4
Purchase of goods	0.1	0.0

These transactions gave rise to loan liabilities of EUR 35.3 million (2024: EUR 65.7 million).

The receivables due from and liabilities due to related parties for financial services are subject to market interest rates. All other purchased services are also rendered at market terms and conditions.

In the fiscal year, the Würth Group acquired 100 percent of the shares in Karl Specht GmbH & Co. KG, Künzelsau, Germany. Of the shares, 50 percent were held by a member of the Central Management Board. The consideration amounted to EUR 19.3 million and was agreed in an arm's length transaction.

37.2 Compensation of key management personnel

in millions of EUR	2025	2024
Short-term employee benefits	59.8	47.9
Benefits due to the end of the employment relationship	3.4	2.1
Total	63.2	50.0

A service cost of EUR 0.8 million (2024: EUR 0.4 million) was included in the personnel expenses. Former members of the Central Management Board and Executive Board, as well as their surviving dependents, are entitled to pension benefits. The present value of the resulting benefit obligations totals EUR 8.9 million (2024: EUR 13.6 million).

38. Government grants

The table below shows government grants:

in millions of EUR	2025	2024
Investment subsidies for infrastructure projects recognized immediately in profit or loss	1.1	4.9
Total	1.1	4.9

39. Auditor's fees

The following table shows, on aggregate, the fees incurred for the services provided by the auditor KPMG AG, Stuttgart, in the 2025 fiscal year. The fees incurred in 2024 relate to the auditor appointed for the 2024 fiscal year, EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Stuttgart, Germany.

in millions of EUR	2025	2024
Audit	3.6	3.2
Fees for audit related services	0.3	0.0
Other fees	0.6	0.9
Total	4.5	4.1

40. Exemption from the duty of partnerships and stock corporations to prepare, audit, and disclose financial statements

The following German group entities organized as partnerships made use of the exemption clause according to Section 264b HGB for the 2025 fiscal year:

Entity	Registered office
Abraham Diederichs GmbH & Co. oHG	Wuppertal
Adolf Menschel Verbindungstechnik GmbH & Co. KG	Plettenberg
Adolf Würth GmbH & Co. KG	Künzelsau
Arnold Umformtechnik GmbH & Co. KG	Forchtenberg
Baier & Michels GmbH & Co. KG	Ober-Ramstadt
Compac GmbH & Co. KG	Celle
Erwin Büchele GmbH & Co. KG	Esslingen am Neckar
Hommel Hercules-Werkzeughandel GmbH & Co. KG	Viernheim
IMAK - die Werkstattmacher GmbH & Co. KG	Leonberg
IMS-Verbindungstechnik GmbH & Co. KG	Neuenstein
IVT Installations- und Verbindungstechnik GmbH & Co. KG	Rohr
Marbet Marion & Bettina Würth GmbH & Co. KG	Schwäbisch Hall
Meguïn GmbH & Co. KG Mineraloelwerke	Saarlouis
MKT Metall-Kunststoff-Technik GmbH & Co KG	Weilerbach
SARTORIUS Werkzeuge GmbH & Co. KG	Ratingen
Siller & Laar Schrauben- Werkzeug- und Beschläge- Handel GmbH & Co. KG	Augsburg
Sonderschrauben Güldner GmbH & Co. KG	Niederstetten
Teudeloff GmbH & Co. KG	Pfaffenhofen
TOGE Dübel GmbH & Co. KG	Nürnberg
TUNAP GmbH & Co. KG	Wolfratshausen
UNI ELEKTRO Fachgroßhandel GmbH & Co. KG	Eschborn
Waldenburger Beteiligungen GmbH & Co. KG	Künzelsau
Werkzeugtechnik Niederstetten GmbH & Co.KG	Niederstetten
WLC Würth-Logistik GmbH & Co. KG	Adelsheim
Würth Elektrogroßhandel GmbH & Co. KG	Ansbach
Würth Elektronik eiSos GmbH & Co. KG	Waldenburg
Würth Elektronik GmbH & Co KG	Niedernhall
Würth Elektronik ICS GmbH & Co. KG	Niedernhall
Würth GmbH & Co. KG Grundstücksgesellschaft	Künzelsau
Würth Immobilien GmbH & Co. KG	Künzelsau
Würth Immobilien-Leasing GmbH & Co.KG	Eislingen
Würth Industrie Service GmbH & Co. KG	Bad Mergentheim
Würth IT International GmbH & Co. KG	Bad Mergentheim
Würth Leasing GmbH & Co. KG	Eislingen/Fils
Würth Modyf GmbH & Co. KG	Künzelsau
Würth TeleServices GmbH & Co. KG	Künzelsau

The following German Group entities organized as corporations made use of the exemption clause according to Section 264 (3) HGB for the 2025 fiscal year:

Entity	Registered office
Anne-Sophie GmbH	Künzelsau
BB-Stanz- und Umformtechnik GmbH	Berga
beko GmbH	Monheim
Conmetall Meister GmbH	Celle
Dinol GmbH	Lügde
Dringenberg GmbH Betriebseinrichtungen	Obersulm
E 3 Energie Effizienz Experten GmbH	Kupferzell
enfas GmbH	Karlshuld
EPRO GmbH	Ulm
Erbschloe Werkzeug Vertriebsgesellschaft mbH	Wuppertal
Eurofast Germany GmbH	Schwäbisch Hall
FEGA & Schmitt Elektrogroßhandel GmbH	Ansbach
FELO-Werkzeugfabrik GmbH	Neustadt
Flugplatz Schwäbisch Hall GmbH	Schwäbisch Hall
Grass GmbH	Reinheim
HAHN+KOLB Werkzeuge GmbH	Ludwigsburg
HSR GmbH Hochdruck Schlauch + Rohr Verbindungen	Neukirchen-Vluyn
INDUNORM Hydraulik GmbH	Neukirchen-Vluyn
Johannes Kraft GmbH	Stuttgart
Kisling (Deutschland) GmbH	Niedernhall
Lichtzentrale Lichtgroßhandel GmbH	Ansbach
Liqui - Moly Gesellschaft mit beschränkter Haftung	Ulm
Meguín Verwaltungs-GmbH	Saarlouis
Meister-Werkzeuge, Werkzeugfabrik Vertriebsgesellschaft mbH	Wuppertal
"METAFRANC" Möbel- u. Baubeschläge Vertriebsgesellschaft mbH	Wuppertal
MKT Metall-Kunststoff-Technik Beteiligungsgesellschaft mbH	Weilerbach
Momper Auto-Chemie GmbH	Vöhringen
Normfest GmbH	Velbert
Panorama Hotel- und Service GmbH	Künzelsau
PERMALAST GmbH	Willich
Pronto-Werkzeuge GmbH	Wuppertal
RECA NORM GmbH	Kupferzell
Reinhold Würth Holding GmbH	Künzelsau
Reinhold Würth Musikstiftung gemeinnützige GmbH	Künzelsau
REISSER Schraubentechnik GmbH	Ingelfingen
Schmitt Elektrogroßhandel GmbH	Fulda
scs shoe commerce GmbH	Cologne
sifar GmbH	Eichenzell
SWG Schraubenwerk Gaisbach GmbH	Waldenburg
TecService360 GmbH	Ohlsbach

Entity	Registered office
TUNAP International GmbH	Wolftratshausen
UNI ELEKTRO Handels- und Beteiligungs-GmbH	Eschborn
Walter Kluxen GmbH	Hamburg
WASI GmbH	Wuppertal
WLC Personal GmbH	Adelsheim
WOW ! Würth Online World GmbH	Künzelsau
WSS Würth Shared Services GmbH	Künzelsau
WUCATO Marketplace GmbH	Stuttgart
Würth Aerospace Solutions GmbH	Bad Mergentheim
Würth Aviation GmbH	Künzelsau
Würth Cloud Services GmbH	Bad Mergentheim
Würth Elektronik iBE GmbH	Thyrnau
Würth IT GmbH	Bad Mergentheim
Würth Logistic Center Europe GmbH	Künzelsau
Würth Logistics Deutschland GmbH	Bremen
Würth MODYF International GmbH	Künzelsau
Würth Truck Lease GmbH	Dreieich
Würth V1 Verwaltungs-GmbH	Künzelsau
Würth Versicherungsdienst GmbH	Künzelsau

41. Notes on the consolidated statement of cash flows

In accordance with IAS 7, the consolidated statement of cash flows presents the changes in the Würth Group's cash and cash equivalents over the fiscal year resulting from cash inflows and outflows. It is classified by cash flows from operating, investing, or financing activities.

The effects of business acquisitions and other changes in the consolidated group have been eliminated. When purchased subsidiaries are included for the first time, only the actual cash flows are shown in the consolidated statement of cash flows. Cash and cash equivalents comprise cash, demand deposits, and short-term investments (e.g., money market funds). The effects of business acquisitions and other changes in the consolidated group on the consolidated statement of cash flows have been considered separately and are presented in "4. Consolidated group."

At EUR 1,796.2 million, the cash flow from operating activities is up in a year-on-year comparison (2024: EUR 1,634.7 million). Specifically, the figure for earnings before taxes is adjusted for income tax paid, finance costs and income, interest income and expenses from operating activities, changes in post-employment benefit obligations, and non-cash amortization and depreciation, as well as impairments and reversals of impairment of intangible assets, and property, plant, and equipment and changes in net working capital.

Other non-cash income and expenses are as follows:

in millions of EUR	2025	2024
Expenses from receivables that have been derecognized	63.5	75.4
Additions to/reversal of allowances for trade receivables	47.7	22.1
Expenses/income from the measurement of inventories at net realizable value (NRV)	-29.4	-14.1
Expenses/income from the elimination of intragroup profits in relation to inventories	0.2	-2.1
Expenses from the reversal of step-ups on inventories from company acquisitions	0.0	8.7
Income from the remeasurement of contingent consideration arising from business combinations	-10.7	0.0
Income from the remeasurement of put option liabilities	-16.2	0.0
Expenses from the closure of business units	0.0	32.4
Additions to/reversals of provisions for litigation and lawyers' fees	3.0	-11.3
Additions to/reversals of provisions for warranty obligations	8.6	0.0
Other	3.1	18.6
Total non-cash expenses (+) and income (-)	69.8	129.7

Cash flow from investing activities fell from EUR -1,245.5 million to EUR -775.9 million. This is primarily due to a significant decrease in investments in newly acquired subsidiaries to EUR -51.1 million in the current fiscal year. In addition, investments in intangible assets, property, plant, and equipment, and financial assets fell by EUR 73.6 million compared to the previous year.

At EUR -1182.0 million (2024: EUR -238.9 million), **cash flow from financing activities** is significantly above the previous year due to the repayment of a bond totaling EUR 500 million. Payments for the repayment portion of lease liabilities were up slightly on the previous year at EUR -380.2 million.

42. Standards issued but not yet effective

Standards issued but not yet effective at the date of issuance of the consolidated financial statements of the Würth Group are listed below. This listing of standards and interpretations issued includes only those that the Würth Group reasonably expects to have an effect on disclosures in the notes, net assets, financial position, and results of operations when applied on a future date. The Würth Group intends to apply these standards as soon as they become mandatory and does not expect them to have any material impact on the financial statements of the Würth Group.

In May 2024, the IASB published **amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments": Amendments to the Classification and Measurement of Financial Instruments.** The amendments are a response to current practical issues and contain new requirements not only for financial institutions but also for non-financial companies. The amendments are effective for fiscal years beginning on or after 1 January 2026. Earlier adoption of the amendments is permitted. The amendments are not expected to have any material impact on the consolidated financial statements of the Würth Group.

In December 2024, the IASB published an exposure draft of **amendments to IFRS 9 and IFRS 7 relating to contracts for renewable electricity**, aimed at improving the depiction of certain long-term energy supply contracts in the financial statements. The amendments are effective for fiscal years beginning on or after 1 January 2026. Earlier adoption of the amendments is permitted. The amendments are not expected to have any material impact on the consolidated financial statements of the Würth Group.

IFRS 18 “Presentation and Disclosures in Financial Statements” will replace IAS 1 “Presentation of Financial Statements” and is to apply to fiscal years beginning on or after 1 January 2027. It was adopted by the European Union on 13 February 2026. The new standard introduces the following key new requirements:

- ▶ Companies are required to classify all income and expenses in the income statement into five categories: the operating category, the investing category, the financing category, the income taxes category, and the discontinued operations category. Companies will also be required to present a newly defined subtotal “operating profit.” The companies’ net profit for the period will not change.
- ▶ Certain management-defined performance measures (MPMs) will be disclosed in a separate note on the financial statements.
- ▶ Improved guidelines for aggregating information within the financial statements will be introduced.
- ▶ In addition, all companies are required to use operating profit as the starting point for the cash flow statement if they present the cash flow from operating activities using the indirect method.

The Würth Group is currently evaluating the potential impact of the new standard, particularly with regard to the structure of the consolidated income statement, the consolidated statement of cash flows, and the additional disclosure requirements. The Würth Group is also reviewing the impact on the way information is aggregated in the financial statements, including items currently designated as “Other.”

The IASB published “**Annual Improvements to IFRS Accounting Standards—Volume 11**” on 18 July 2024. It contains the following amendments:

- ▶ IFRS 1 “First-time Adoption of International Financial Reporting Standards—hedge accounting by a first-time adopter”
- ▶ IFRS 7 “Financial Instruments: Disclosures”
- ▶ IFRS 9 “Financial Instruments”
- ▶ IFRS 10 “Consolidated Financial Statements”
- ▶ IAS 7 “Statement of Cash Flows—cost method”

The amendments are effective for fiscal years beginning on or after 1 January 2026. Earlier adoption of the amendments is permitted. The amendments are not expected to have any material impact on the consolidated financial statements of the Würth Group.

43. Events after the reporting period

Subsequent to the reporting date, a military conflict between the United States/Israel and Iran escalated from 28 February 2026. This event only occurred after the reporting date and is not to be recognized in accordance with IAS 10. It is currently not possible to estimate the effects on net assets, financial position, and results of operations.

44. List of shareholdings

WÜRTH LINE CRAFT

Entity	Registered office	Würth Group share in %
Albania		
Würth Albania Ltd.	Tirana	100
Argentina		
Wumet Argentina S.A.	Buenos Aires	100
Würth Argentina S.A.	Buenos Aires	100
Armenia		
Würth LLC	Yerevan	100
Australia		
Würth Australia Pty Ltd	Dandenong South	100
Austria		
Würth Handelsgesellschaft m.b.H.	Böheimkirchen	100
Belarus		
WurthBel FLLC	Minsk	100
Belgium		
Würth Belux N.V.	Turnhout	100
Bosnia and Herzegovina		
WURTH BH d.o.o.	Hadzici	100
Brazil		
Wurth do Brasil Peças de Fixação Ltda.	Cotia	100
Bulgaria		
Würth Bulgarien EOOD	Sofia	100
Cambodia		
Wuerth (Cambodia) Ltd.	Phnom Penh	100
Canada		
McFadden's Hardwood & Hardware Inc.	Oakville	100
Würth Canada Ltd., Ltée	Guelph	100
Chile		
Würth Chile Ltda.	Santiago de Chile	100
China		
Wuerth (Tianjin) International Trade Co., Ltd.	Tianjin	100
Wuerth (Zhejiang) Trade Co., Ltd	Haiyan	100
Wuerth Master Power Tools Limited	Hong Kong	51
Würth (China) Co., Ltd	Shanghai	100
Würth (Chongqing) Hardware & Tools Co., Ltd	Chongqing	100
Würth (Guangzhou) International Trading Co., Ltd.	Guangzhou	100
Wurth Hong Kong Co., Ltd.	Hong Kong	100
Wurth Taiwan Co., Ltd.	Miaoli	100

Entity	Registered office	Würth Group share in %
Colombia		
Würth Colombia S.A.S.	Bogotá	100
Costa Rica		
Würth Costa Rica, S.A.	La Uruca, San José	100
Croatia		
Würth-Hrvatska d.o.o.	Veliko Trgovišće	
Czech Republic		
Würth MASTERSERVICE CZ, spol. s r.o.	Plzeň	100
Würth, spol. s r.o.	Neprevázka	100
Denmark		
Würth Danmark A/S	Kolding	100
Dominican Republic		
Würth Dominicana S.A.	Santo Domingo	100
Estonia		
Aktsiaselts Würth	Tallinn	100
Finland		
Würth Oy	Riihimäki	100
France		
Würth France SAS	Erstein	95
Würth Modyf France S.A.R.L.	Erstein	100
Georgia		
Würth Georgia Ltd.	Tbilisi	100
Germany		
scs shoe commerce GmbH	Cologne	100
Würth Modyf GmbH & Co. KG	Künzelsau	100
Würth MODYF International GmbH	Künzelsau	100
Greece		
Würth Hellas S.A.	Kryoneri, Attica	100
Hungary		
Würth Szereléstechnika KFT	Törökbálint	100
Iceland		
Würth á Íslandi ehf.	Reykjavík	100
India		
Wuerth India Pvt. Ltd.	Mumbai	100
Indonesia		
Wuerth Indonesia P.T.	Tangerang	100
Ireland		
Würth (Ireland) Limited	Limerick	100
Israel		
Würth Israel Ltd.	Caesarea	100

Entity	Registered office	Würth Group share in %
Italy		
Bullonerie Galvit S.r.l.	Legnago	100
Italy		
Modyf S.r.l.	Tramin	100
Würth S.r.l.	Neumarkt	100
Japan		
Würth Japan Co., Ltd.	Yokohama	100
Jordan		
Würth - Jordan Co. Ltd.	Amman	100
Kazakhstan		
Wuerth Kazakhstan Ltd.	Almaty	100
Kenya		
Wuerth Kenya Ltd.	Nairobi	100
Kosovo		
Würth-Kosova Sh.p.k.	Lipjan	100
Kyrgyzstan		
Würth Foreign Swiss Company Ltd.	Bishkek	100
Latvia		
SIA Würth	Riga	100
Lebanon		
Würth Lebanon SAL	Beirut	100
Lithuania		
UAB Würth Lietuva	Ukmerge	100
Macedonia		
Würth Makedonija DOOEL	Skopje	100
Malaysia		
Wuerth (Malaysia) Sdn. Bhd.	Kuala Lumpur	100
Malta		
Würth Limited	Zebbug	100
Martinique		
Würth Caraibes SARL	Ducos	100
Mexico		
Würth México S.A. de C.V.	Morelos	100
Moldova		
Würth S.R.L.	Chisinau	100
Mongolia		
Wuerth Mongolia LLC	Ulaanbaatar	100
Montenegro		
Würth d.o.o. Podgorica	Podgorica	100
Namibia		
Würth Namibia (Pty) Ltd	Windhoek	100

Entity	Registered office	Würth Group share in %
Netherlands		
Würth Nederland B.V.	's-Hertogenbosch	100
New Zealand		
Würth New Zealand Ltd.	Auckland	100
Norway		
Würth MODYF AS	Hagan	100
Würth Norge AS	Hagan	100
Panama		
Würth Centroamérica S.A.	Panama City	100
Peru		
Würth Perú S.A.C.	Lima	100
Philippines		
Wuerth Philippines, Inc.	Laguna	100
Poland		
Würth Polska Sp. z o.o.	Warsaw	100
Portugal		
Würth (Portugal) Técnica de Montagem Lda.	Sintra	100
Würth Modyf Lda.	Sintra	100
Romania		
Würth Romania S.R.L.	Otopeni	100
Russia		
AO "WÜRTH-EURASIA"	Yekaterinburg	100
AO "WÜRTH-RUS"	Moscow	100
JSC Würth Northwest	St. Petersburg	100
Saudi Arabia		
Würth Saudi Arabia LLC	Riyadh	75
Serbia		
Würth d.o.o.	Belgrade	100
Slovakia		
Hommel Hercules France, s.r.o.	Bratislava	100
Würth spol. s r.o.	Bratislava	100
Slovenia		
Wuerth d.o.o., Trzin, Slovenija	Trzin	100
South Africa		
Wuerth South Africa (Pty.) Ltd.	Gauteng	100
South Korea		
Wuerth Korea Co., Ltd.	Yongin-si	100
Spain		
WÜRTH CANARIAS, S.L.	Las Palmas	100
Würth España, S.A.	Palau-solità i Plegamans	100
Würth Modyf S.A.	Palau-solità i Plegamans	100

Entity	Registered office	Würth Group share in %
Sri Lanka		
Würth Lanka (Private) Limited	Pannipitiya	100
Sweden		
Würth Svenska AB	Örebro	100
Switzerland		
Würth AG	Arlesheim	100
Thailand		
Wuerth (Thailand) Company, Limited	Bang Kaeo	100
Turkey		
Würth Sanayi Ürünleri Tic. Ltd. Sti.	Mimarsinan	100
Ukraine		
Würth Ukraine Ltd.	Kyiv	100
United Arab Emirates		
Würth Gulf FZE	Dubai	100
Würth Gulf (L.L.C.)	Dubai	100
United Kingdom		
Würth (Northern Ireland) Ltd.	Belfast	100
Würth UK Limited	Erith	100
Uruguay		
Würth del Uruguay S.A.	Barros Blancos	100
USA		
Dakota Premium Hardwoods LLC	Waco, Texas	100
Würth Additive Group Inc.	Greenwood, Indiana	100
Würth Baer Supply Co.	Vernon Hills, Illinois	100
Würth Louis and Company	Brea, California	100
Würth USA Inc.	Ramsey, New Jersey	100
Würth Wood Group Inc.	Charlotte, North Carolina	100
Vietnam		
Würth Vietnam Company Limited	Ho Chi Minh City	100

WÜRTH LINE INDUSTRY

Entity	Registered office	Würth Group share in %
Australia		
Thomas Warburton Pty. Ltd.	Dandenong South	100
Belgium		
Würth Industry Belgium N.V.	Grâce-Hollogne	100
Würth Industry Belux S.A.	Grâce-Hollogne	100
Brazil		
Würth Industry Brasil Ltda	São Bernardo do Campo	100
Canada		
Würth Industry of Canada Ltd.	Branford	100
China		
WASI Tianjin Fastener Co., Ltd.	Tianjin	100
Wuerth Baier & Michels (Shanghai) Automotive Fastener Co., Ltd.	Shanghai	100
Würth Industry Service (China) Co., Ltd.	Shanghai	100
Würth Industry Service Taiwan Co., Ltd.	New Taipei City	100
Czech Republic		
Würth Industry, spol. s r.o.	Nepřevázka	100
Denmark		
Würth Industri Danmark A/S	Kolding	100
France		
Würth Industrie France S.A.S.	Erstein	100
Germany		
Baier & Michels GmbH & Co. KG	Ober-Ramstadt	100
Würth Aerospace Solutions GmbH	Bad Mergentheim	100
Würth Industrie Service GmbH & Co. KG	Bad Mergentheim	100
Hungary		
baier & michels Kft.	Budapest	100
Würth Industry Kft.	Törökbálint	100
India		
Wuerth Industrial Services India Pvt. Ltd.	Pune	100
Italy		
Baier & Michels S.r.l.	Selvazzano Dentro	100
Japan		
Würth Industry Japan Co., Ltd.	Yokohama	100
Malaysia		
Wuerth Industrial Services Malaysia Sdn. Bhd.	Kuala Lumpur	100
Mexico		
Wuerth Baier & Michels México S.A. de C.V.	Querétaro	100
Würth Industry de Mexico S. de RL de CV	San Nicolás	100
Würth McAllen Maquila Services S. de RL de CV	Reynosa	100

Entity	Registered office	Würth Group share in %
Norway		
Würth Industri Norge AS	Dokka	100
Poland		
Würth Industrie Service Polska sp. z o.o.	Bydgoszcz	100
South Africa		
Würth Industry South Africa (Pty) Ltd	Durban	100
South Korea		
Wuerth Industry Korea Co., Ltd.	Anseong-Si	100
Spain		
Würth Industria España, S.A.	Palau-solità i Plegamans	100
Sweden		
Würth Industri Sverige AB	Hisings Backa	100
Thailand		
Wuerth Industry Service (Thailand)	Bangkok	100
Turkey		
Würth Baier Michels Otomotiv Ltd. Sti.	Bursa	100
Würth Industrie Service Endüstriyel Hizmetler Pazarlama Limited Sirketi	Istanbul	100
United Arab Emirates		
WÜRTH PROFESSIONAL SOLUTIONS LLC	Dubai	100
USA		
Baier & Michels USA Inc.	Greenville, South Carolina	100
Northern Safety Company, Inc.	Columbus, Ohio	100
Oliver H. Van Horn Co., LLC	Metairie, Louisiana	100
Würth Industrial US, Inc.	Brooklyn Park, Minnesota	100
Würth Industry USA Inc.	Roanoke, Virginia	100
Vietnam		
Wuerth Industry Service (Vietnam) Company Limited	Ho Chi Minh City	100

ELECTRICAL WHOLESALE

Entity	Registered office	Würth Group share in %
Czech Republic		
Elfetex spol. s r.o.	Plzeň	100
Estonia		
W.EG Eesti OÜ	Tallinn	100
Germany		
Deko-Light Elektronik-Vertriebs GmbH	Karlsbad	100
FEGA & Schmitt Elektrogroßhandel GmbH	Ansbach	100
Johannes Kraft GmbH	Stuttgart	100
Lichtzentrale Lichtgroßhandel GmbH	Ansbach	100
UNI ELEKTRO Fachgroßhandel GmbH & Co. KG	Eschborn	100
Walter Kluxen GmbH	Hamburg	100
Italy		
Blumel Srl	Merano	100
IDG 01 S.p.A.	Turin	80
M.E.B. S.R.L.	Schio	100
MEF - S.R.L.	Florence	100
Latvia		
SIA Baltijas Elektro Sabiedriba	Riga	100
Lithuania		
UAB ELEKTROBALT	Vilnius	100
UAB Gaudre	Vilnius	100
Poland		
3LP S.A.	Siechnice	100
ENEXON Polska Sp. z o. o.	Poznan	100
Fega Poland Sp. z o.o.	Wrocław	100
Kaczmarek Electric Sp. z o.o.	Wolsztyn	100
TIM S.A.	Wrocław	100
W.EG Polska Sp. z o. o.	Poznan	60
Slovakia		
HAGARD: HAL, spol. s r.o.	Nitra	100
Spain		
CLIVENT ESPECIALISTES EN VENTILACIÓ, S.A.U.	Barcelona	100
Grupo Electro Stocks, S.L.U.	Sant Cugat del Vallés	100

ELECTRONICS

Entity	Registered office	Würth Group share in %
Australia		
Würth Electronics Australia Pty. Ltd.	Footscray	100
Austria		
Würth Elektronik Österreich GmbH	Schwechat	100
Belgium		
Würth Elektronik België B.V.	Turnhout	100
Bulgaria		
Würth Elektronik Bulgaria EOOD	Sofia	100
Würth Elektronik iBE BG EOOD	Belozem	100
Würth Elektronik ICS Bulgaria EOOD	Belozem	100
China		
Cenergy Nanjing Technology Co, Ltd	Nanjing	15
Cenergy Tianjin Technology Co., Ltd.	Tianjin	100
Midcom-Hong Kong Limited	Hong Kong	100
Würth Electronic Tianjin Co., Ltd.	Tianjin	100
Würth Electronics (Chongqing) Co., Ltd.	Chongqing	100
Würth Electronics (HK) Limited	Hong Kong	100
Würth Electronics (Shenyang) Co., Ltd.	Shenyang	100
Würth Electronics (Shenzhen) Co., Ltd.	Shenzhen	100
Würth Electronics Co., Ltd.	Taipei	100
Würth Elektronik CBT (China) Co., Ltd.	Shenzhen	100
Würth Elektronik ICS (Shenyang) Co., Ltd.	Shenyang	100
Czech Republic		
Würth Elektronik eiSos Czech s.r.o.	Brno	100
Denmark		
Würth Elektronik Danmark A/S	Aarhus	100
Finland		
Würth Elektronik Oy	Nurmijärvi	100
France		
Würth Elektronik France SAS	Jonage	100
Germany		
enfas GmbH	Niedernhall	100
Erwin Büchele GmbH & Co. KG	Esslingen am Neckar	100
Würth Elektronik CBT International GmbH	Niedernhall	100
Würth Elektronik eiSos GmbH & Co. KG	Waldenburg	100
Würth Elektronik GmbH & Co. KG	Niedernhall	94
Würth Elektronik iBE GmbH	Thyrnau	100
Würth Elektronik ICS GmbH & Co. KG	Niedernhall	100
Hungary		
Würth Elektronik Hungary Kft.	Budapest	100

Entity	Registered office	Würth Group share in %
India		
Wuerth Elektronik CBT India Private Limited	Mysuru	100
Wuerth Elektronik India Pvt Ltd	Mysuru	100
Würth Electronics Services India Private Limited	Bangalore	100
Israel		
Würth Elektronik Israel LTD	Caesarea	100
Italy		
Wuerth Elektronik ICS Italia S.r.l.	San Giovanni Lupatoto	100
Wuerth Elektronik Italia s.r.l.	Vimercate	100
Wuerth Elektronik Stelvio Kontek S.p.A.	Oggiono	100
Japan		
Würth Electronics Japan Co., Ltd.	Yokohama	100
Lithuania		
Würth Elektronik Lietuva UAB	Vilnius	100
Malaysia		
Würth Electronics Malaysia Sdn. Bhd.	Kuala Lumpur	100
Mauritius		
Würth Electronics Midcom International Holdings (Mauritius) LTD	Ebene	100
Mexico		
Würth Elektronik Mexico S.A. de C.V.	Irapuato	100
Netherlands		
Würth Elektronik Nederland B.V.	's-Hertogenbosch	100
New Zealand		
Würth Electronics New Zealand Ltd.	Auckland	100
Norway		
Würth Elektronik Norway AS	Ski	100
Poland		
Würth Elektronik Polska sp. z o.o.	Wrocław	100
Romania		
sc STM Elettromeccanica S.r.l.	Blaş	100
Würth Elektronik România S.R.L.	Bucharest	100
Russia		
Würth Elektronik RUS OOO	Moscow	100
Singapore		
Würth Electronics Singapore Pte. Ltd.	Singapore	100
Slovenia		
Würth Elektronik eiSos, izdelava in prodaja elektronskih ter elektromehanskih komponent d.o.o.	Trbovlje	100
South Africa		
Würth Electronics South Africa (Pty.) Ltd.	Brackenfell	100
South Korea		
Würth Electronics Korea Ltd.	Seoul	100

Entity	Registered office	Würth Group share in %
Spain		
Würth Elektronik España, S.L.	Barcelona	100
Sweden		
Würth Elektronik Sweden AB	Enköping	100
Switzerland		
Würth Elektronik (Schweiz) AG	Volketswil	100
Thailand		
Würth Electronics (Thailand) Co., Ltd.	Bangkok	100
Turkey		
Würth Elektronik İthalat İhracat ve Ticaret Ltd. Sti.	Ümraniye	100
United Kingdom		
IQD Frequency Products Limited	Crewkerne	100
Würth Electronics UK Ltd.	Manchester	100
USA		
IQD Frequency Products Inc.	Palm Springs, California	100
Würth Electronics ICS, Inc.	Dayton, Ohio	100
Würth Electronics Midcom Inc.	Watertown, South Dakota	100

CHEMICALS

Entity	Registered office	Würth Group share in %
Australia		
LIQUI MOLY AUSTRALIA PTY LIMITED	Sydney	100
Austria		
LIQUI MOLY Austria GmbH	Dornbirn	100
TUNAP chemisch-technische Produkte Produktions- und Handelsgesellschaft m.b.H.	Böheimkirchen	67
Belgium		
Tunap Benelux nv	Lokeren	100
Brazil		
AP Winner Indústria e Comércio de Produtos Químicos Ltda.	Ponta Grossa	100
TUNAP do Brasil Comércio de Produtos Químicos Ltda.	São Paulo	67
China		
AP Winner (Changzhou) Chemical Technology Co., Ltd.	Changzhou	100
Tunap (Shanghai) International Trading Co., Ltd.	Shanghai	67
Denmark		
TUNAP Danmark ApS	Rødékro	67
France		
LM FRANCE SAS	Sarreguemines	100
Tunap France SAS	Altorf	67
Germany		
Dinol GmbH	Lügde	100
EPRO GmbH	Ulm	100
Kisling (Deutschland) GmbH	Künzelsau	100
Liqui - Moly Gesellschaft mit beschränkter Haftung	Ulm	100
Meguín GmbH & Co. KG Mineraloelwerke	Saarlouis	100
Momper Auto-Chemie GmbH	Vöhringen	100
TUNAP GmbH & Co. KG	Wolfratshausen	51
TUNAP International GmbH	Wolfratshausen	67
TUNAP Sports GmbH	Wolfratshausen	100
Italy		
LIQUI MOLY ITALIA Srl	Milan	100
Tunap Italia S.r.l.	Terlano	67
Netherlands		
Diffutherm B.V.	Hapert	100
Norway		
Tunap Norge AS	Hagan	67
Poland		
TUNAP Polska Sp. z o.o.	Nowy Dwór Mazowiecki	67
Portugal		
LIQUI-MOLY IBÉRIA, UNIPESSOAL, LDA	Sintra	100

Entity	Registered office	Würth Group share in %
Russia		
TUNAP Russia OOO	Moscow	67
South Africa		
LIQUI MOLY SOUTH AFRICA (PTY) LTD	Centurion	100
Spain		
Tunap Productos Quimicos, S.A.	Granollers	67
Switzerland		
Kisling AG	Wetzikon	100
TUNAP AG	Märstetten	51
Turkey		
Tunap Kimyasal Ürünler Pazarlama Ltd. Sti.	Istanbul	67
United Kingdom		
LIQUI MOLY UK Limited	Purley	100
Tunap (UK) Limited	Tonbridge	67
USA		
Dinol U.S. Inc.	Wilmington, Delaware	100
Liqui Moly USA, Inc.	Hauppauge, New York	100

RECA GROUP

Entity	Registered office	Würth Group share in %
Austria		
Kellner & Kunz AG	Wels	100
Belgium		
Reca Belux S.A./N.V.	Schaerbeek	100
Bosnia and Herzegovina		
RECA d.o.o. Sarajevo	Sarajevo	100
Bulgaria		
Reca Bulgaria EOOD	Sofia	100
Croatia		
reca d.o.o.	Varazdin	100
Czech Republic		
Normfest, s.r.o.	Prague	90
reca spol. s r.o.	Brno	100
France		
Reca France SAS	Reichstett	75
Germany		
Normfest GmbH	Velbert	100
RECA NORM GmbH	Kupferzell	100
Siller & Laar Schrauben- Werkzeug- und Beschläge- Handel GmbH & Co. KG	Augsburg	100
Hungary		
Reca KFT	Budapest	100
Italy		
FIME S.r.l.	Belfiore	100
Reca Italia S.r.l.	Gazzolo d'Arcole	100
SCAR S.r.l.	Bussolengo	100
Netherlands		
STEENKIST RECA Nederland B.V.	Son en Breugel	100
Poland		
Normfest Polska Sp. z o.o.	Poznan	100
reca Polska Sp. z o.o.	Węgrzce	100
Romania		
Reca Bucuresti S.R.L.	Bucharest	100
Serbia		
reca d.o.o. Beograd	Belgrade	100
Slovakia		
reca Slovensko s.r.o.	Bratislava	100
Slovenia		
Reca d.o.o.	Pesnica pri Mariboru	100

Entity	Registered office	Würth Group share in %
Spain		
reca Hispania S.A.U.	Paterna	100
Walter Martínez S. A.	Zaragoza	100
Switzerland		
Airproduct AG	Oberwil-Lieli	100
Reca AG	Samstagern	100
United Kingdom		
reca-uk ltd	West Bromwich	100

PRODUCTION

Entity	Registered office	Würth Group share in %
Australia		
Grass Australia/New Zealand Pty Ltd.	Coburg	100
Austria		
Grass GmbH	Höchsf	100
Schmid Schrauben Hainfeld GmbH	Hainfeld	100
Canada		
Grass Canada Inc.	Toronto	100
China		
Arnold Fasteners (Shenyang) Co., Ltd.	Shenyang	100
Grass (Shanghai) International Trading Co., Ltd.	Shanghai	100
Czech Republic		
GRASS CZECH s.r.o.	Cesky Krumlov	100
Denmark		
Dokka Fasteners A/S	Brande	100
France		
Arnold Technique France SAS	Salaise-sur-Sanne	100
Germany		
Adolf Menschel Verbindungstechnik GmbH & Co. KG	Plettenberg	100
Arnold Umformtechnik GmbH & Co. KG	Forchtenberg	100
BB-Stanz- und Umformtechnik GmbH	Berga	100
Chemofast Anchoring GmbH	Willich-Münchheide	100
Dringenberg GmbH Betriebseinrichtungen	Ellhofen	100
Emil Nickisch GmbH	Burscheid	51
FELO-Werkzeugfabrik GmbH	Neustadt (Hesse)	100
Grass GmbH	Reinheim	100
MKT Metall-Kunststoff-Technik GmbH & Co KG	Weilerbach	100
REISSER Schraubentechnik GmbH	Ingelfingen	100
SWG Schraubenwerk Gaisbach GmbH ¹	Waldenburg	100
TOGE Dübel GmbH & Co. KG	Nuremberg	100
Werkzeugtechnik Niederstetten GmbH & Co. KG	Niederstetten	100
Hungary		
Felo Szerszámgyár Kft.	Eger	100
Italy		
Grass Italia S.r.l.	Pordenone	100
Lithuania		
UAB Dokka Fasteners Lithuania	Klaipeda	100
Norway		
Dokka Fasteners AS	Dokka	100
Poland		
Dringenberg Polska Sp. z o.o.	Zagan	100

Entity	Registered office	Würth Group share in %
South Africa		
Grass ZA (Pty.) Ltd.	Montague Gardens	100
Spain		
Grass Iberia, S.A.	Iurreta	100
Sweden		
Grass Nordiska AB	Jönköping	100
Switzerland		
KMT Kunststoff- und Metallteile AG	Hinwil	100
Turkey		
Grass TR Mobilya Aksesuarlari Ticaret Limited Şirketi	Istanbul	100
United Kingdom		
Grass Movement Systems Ltd	West Bromwich	100
Tooling International Ltd.	Solihull	100
USA		
Arnold Fastening Systems, Inc.	Auburn Hills, Michigan	100
Chemofast USA, Inc.	Wilmington, Delaware	100
Grass America, Inc.	Kernersville, North Carolina	100
MKT Fastening L.L.C.	Lonoke, Arkansas	100

¹ Company also operates in the Trade unit.

TRADE

Entity	Registered office	Würth Group share in %
Austria		
Bk Handel GmbH	Salzburg	100
Belgium		
CONMETALL N.V.	Mechelen	100
Duvimex Belgium BV	Herentals	100
China		
DIY Products Asia Ltd.	Hong Kong	100
Meister Tools Trading (Shanghai) Co., Ltd.	Shanghai	100
Czech Republic		
CONMETALL spol. s r.o.	Opava	100
France		
Meister France S.A.S.	Strasbourg	100
SWG France SARL	Illkirch-Graffenstaden	100
Germany		
Beko GmbH	Monheim	100
Conmetall Meister GmbH	Celle	100
Conpac GmbH & Co. KG	Celle	100
Eurofast Germany GmbH	Schwäbisch Hall	100
IMS-Verbindungstechnik GmbH & Co. KG	Neuenstein	100
IVT Installations- und Verbindungstechnik GmbH & Co. KG	Rohr	100
PERMALAST GmbH	Willich	100
Teudeloff GmbH & Co. KG	Waldenburg	100
Hungary		
REISSER Csavar Kft	Szár	100
Van Roij Fasteners Hungaria Kft.	Dunaharaszti	100
Italy		
Beko Italia srl	Eppan	100
Masidef S.r.l.	Caronno Pertusella	100
Unifix SWG S.r.l.	Terlano	100
Netherlands		
Van Roij Fasteners Europe B.V.	Deurne	100
Poland		
BEKO POLSKA Sp. z o.o.	Poznan	99
Eurofast Poland sp. z o.o.	Stawiguda	100
REISSER - POL Sp. z o.o.	Poznan	100
Romania		
REISSER TEHNIC S.R.L. Filiala Romania	Cluj-Napoca	100
Spain		
Reisser Tornillería SLU	Barcelona	100
RUC Holding Conmetall S.A.	Barcelona	100

Entity	Registered office	Würth Group share in %
Switzerland		
Beko Group AG	Rosrüti	100
Würth MODYF AG	Arlesheim	100

TOOLS

Entity	Registered office	Würth Group share in %
Austria		
Hommel & Seitz GmbH	Vienna	100
Metzler GmbH & Co. KG	Röthis	100
Bulgaria		
Hahn i Kolb Instrumenti EOOD	Sofia	100
China		
HAHN + KOLB (Tianjin) International Trade Co., Ltd.	Tianjin	100
Czech Republic		
HHW-Hommel Hercules Werkzeughandel CZ/SK s.r.o.	Prague	100
Germany		
HAHN + KOLB Werkzeuge GmbH	Ludwigsburg	100
Hommel Hercules-Werkzeughandel GmbH & Co. KG	Viernheim	100
SARTORIUS Werkzeuge GmbH & Co. KG	Ratingen	100
Hungary		
HAHN + KOLB Hungaria Kft.	Budapest	100
India		
HAHN+KOLB Tools Pvt. Ltd.	Pune	100
Mexico		
HAHN+KOLB Mexico S. de R.L. de C.V.	Puebla	100
Poland		
HAHN + KOLB POLSKA Sp. z o.o.	Poznan	100
HHW Hommel Hercules PL Sp. z o.o.	Chorzów	100
Romania		
HAHN + KOLB ROMANIA SRL	Otopeni	100
Russia		
ООО "Hahn + Kolb"	Moscow	100
Serbia		
HAHN + KOLB DOO	Belgrade	100
Turkey		
HAHN KOLB Endüstri Ürünleri Tic. Ltd. Sti	Istanbul	100

SCREWS AND STANDARD PARTS

Entity	Registered office	Würth Group share in %
Australia		
James Glen Pty Ltd	Rydalmere	100
Austria		
C.I.C.M.P. Vertriebs-GmbH	Kirchberg-Thening	100
Belgium		
HSR Belgium S.A./N.V.	Antwerp	100
Bulgaria		
Wasi Bulgarien EOOD	Sofia	100
Croatia		
WASI d.o.o.	Zagreb	100
Estonia		
Ferrometal Baltic OÜ	Tallinn	100
Finland		
Ferrometal Oy	Nurmiärvi	100
France		
INTER-INOX Sarl	Meyzieu	100
Germany		
HSR GmbH Hochdruck Schlauch + Rohr Verbindungen	Neukirchen-Vluyn	100
INDUNORM Hydraulik GmbH	Neukirchen-Vluyn	100
Sonderschrauben Güldner GmbH & Co. KG	Niederstetten	100
WASI GmbH	Wuppertal	100
Greece		
Inox Mare Hellas SA	Kalochori	100
Italy		
HSR Italia S.r.l.	Verona	100
Inox Mare S.r.l.	Rimini	100
Inox Tirrenica S.r.l.	Rome	100
Spinelli s.r.l.	Terlano	100
Serbia		
WASI d.o.o.	Belgrade	100
Turkey		
Inox Ege Metal Ürünleri Dış Ticaret Limited Şirketi	Beylikdüzü	100

FINANCIAL SERVICES

Entity	Registered office	Würth Group share in %
Austria		
Würth Leasing GmbH	Vienna	100
Denmark		
Würth Leasing Danmark A/S	Kolding	100
Germany		
Internationales Bankhaus Bodensee AG	Friedrichshafen	94
Waldenburger Versicherung AG	Künzelsau	100
Würth Immobilien-Leasing GmbH & Co. KG	Eislingen/Fils	100
Würth Leasing GmbH & Co. KG	Eislingen/Fils	100
Würth Truck Lease GmbH	Dreieich	100
Würth Versicherungsdienst GmbH	Künzelsau	100
Luxembourg		
Würth Reinsurance Company S.A.	Luxembourg	100
Netherlands		
Würth Finance International B.V.	's-Hertogenbosch	100
Switzerland		
Würth Financial Services AG	Rorschach	100
Würth Invest AG	Chur	100
Würth Leasing AG	Zurich	100
USA		
RC Insurance Corp., Inc.	Ramsey, New Jersey	100

IT SERVICE AND HOLDING COMPANIES

Entity	Registered office	Würth Group share in %
Austria		
Würth Leasing International Holding GmbH	Böheimkirchen	100
RuC Holding GmbH	Böheimkirchen	100
Brazil		
Würth IT Brasil Serviços em Tecnologia da Informação Ltda.	Jardim São Vicente	100
Canada		
Würth IT Canada LTD.	Ontario	100
China		
Wuerth (China) Holding Co., Ltd.	Shanghai	100
Wuerth Information Technology (Shanghai) Co., Ltd.	Shanghai	100
Germany		
Reinhold Würth Holding GmbH	Künzelsau	100
UNI ELEKTRO Handels- und Beteiligungs-GmbH	Eschborn	100
WABCOWÜRTH Workshop Services GmbH	Künzelsau	50
WOW ! Würth Online World GmbH	Künzelsau	100
Würth IT GmbH	Niedernhall	100
Würth IT International GmbH & Co. KG	Bad Mergentheim	100
India		
Würth Information Technology India Private Limited	Pune	100
Italy		
W.EG Italia S.r.l.	Tramin	100
Würth IT Italy Srl	Bolzano	100
Malaysia		
Würth IT Malaysia Sdn. Bhd.	Kuala Lumpur	100
Sweden		
Autocom Diagnostic Partner AB	Trollhättan	100
Switzerland		
Würth Elektronik International AG	Chur	100
Würth International AG	Chur	100
Würth IT Switzerland AG	Chur	100
Würth Management AG	Rorschach	100
United Kingdom		
IQD Group Limited	Crewkerne	100
IQD Holdings Limited	Crewkerne	100
Würth Holding UK Ltd	Kent	100
USA		
Würth Electronics Inc.	Ramsey, New Jersey	100
Würth Group of North America Inc.	Ramsey, New Jersey	100
Würth Industry North America LLC	Ramsey, New Jersey	100
Würth IT USA Inc.	Ramsey, New Jersey	100
Würth Wood-Division Holding LLC	Ramsey, New Jersey	100

DIVERSIFICATION

Entity	Registered office	Würth Group share in %
China		
Wuerth International Trading (Shanghai) Co., Ltd.	Shanghai	100
Germany		
Anne-Sophie GmbH	Künzelsau	100
EOS KSI Forderungsmanagement GmbH & Co. KG	Künzelsau	50
Flugplatz Schwäbisch Hall GmbH	Schwäbisch Hall	100
IMAK - die Werkstattmacher GmbH & Co. KG	Leonberg	100
Marbet Marion & Bettina Würth GmbH & Co. KG	Schwäbisch Hall	100
Panorama Hotel- und Service GmbH	Waldenburg	100
Reinhold Würth Musikstiftung gemeinnützige GmbH	Künzelsau	100
sifar GmbH	Eichenzell	100
TecService360 GmbH	Ohlsbach	100
WLC Personal GmbH	Adelsheim	100
WLC Würth-Logistik GmbH & Co. KG	Künzelsau	100
WSS Würth Shared Services GmbH	Künzelsau	100
WUCATO Marketplace GmbH	Stuttgart	100
Würth Aviation GmbH	Künzelsau	100
Würth Cloud Services GmbH	Bad Mergentheim	100
Würth Logistics Deutschland GmbH	Bremen	100
Würth TeleServices GmbH & Co. KG	Künzelsau	100
Würth Windenergieanlagen GmbH & Co. KG	Künzelsau	100
Malaysia		
Würth Logistics Asia-pacific Sdn. Bhd.	Kuala Lumpur	100
Singapore		
Würth International Trading (Singapore) Pte. Ltd.	Singapore	100
Slovakia		
Würth International Trading s. r. o.	Bratislava	100
Spain		
FINCA INTERMINABLE, S.L.	Maspalomas	100
marbet Viajes Espana SA	Barcelona	100
Switzerland		
Würth Logistics AG	Rorschach	100
USA		
Würth International Trading America, Inc.	Wayne, New Jersey	100
Würth Logistics USA Inc.	Greenwood, Indiana	100

OTHER ENTITIES

Entity	Registered office	Würth Group share in %
Australia		
EDL Fasteners Pty. Ltd.	Eastern Creek	100
Austria		
Metzler GmbH	Röthis	100
Belgium		
MinDCet NV	Leuven	46
Würth België N.V.	Turnhout	100
China		
GQ Electronics Co. Ltd	Hong Kong	36
Germany		
Abraham Diederichs GmbH & Co. oHG	Wuppertal	100
CAMPTON Diagnostics GmbH	Itzehoe	30
Cendas GmbH	Bochum	48
E 3 Energie Effizienz Experten GmbH	Künzelsau	100
Erbschloe Werkzeug Vertriebsgesellschaft mbH	Wuppertal	100
EuroSun GmbH	Freiburg im Breisgau	45
Grundstücksgesellschaft Berlin Chemnitz Erfurt GbR	Künzelsau	49
Grundstücksgesellschaft Cottbus Magdeburg GbR	Künzelsau	49
hfcon GmbH & Co. KG	Künzelsau	50
LCM Digital GmbH	Stuttgart	22
Meguín Verwaltungs-GmbH	Saarlouis	100
Meister-Werkzeuge, Werkzeugfabrik Vertriebsgesellschaft mbH	Wuppertal	100
"METAFRANC" Möbel- u. Baubeschläge Vertriebsgesellschaft mbH	Wuppertal	100
MKT Metall-Kunststoff-Technik Beteiligungsgesellschaft mbH	Weilerbach	100
pepper motion GmbH	Denkendorf	2
Pronto-Werkzeuge GmbH	Wuppertal	100
Schmitt Elektrogroßhandel GmbH	Fulda	100
TUNAP Deutschland Vertriebs - GmbH	Wolfratshausen	51
TUNAP Industrie Chemie GmbH	Wolfratshausen	100
WPS Beteiligungen GmbH	Künzelsau	100
Würth GmbH & Co. KG Grundstücksgesellschaft	Künzelsau	100
Würth Immobilien GmbH & Co. KG	Künzelsau	100
Würth Immobilien Verwaltungs GmbH	Künzelsau	100
Würth Logistic Center Europe GmbH	Künzelsau	100
Würth Montagetechnik GmbH	Dresden	100
Würth V1 Verwaltungs-GmbH	Künzelsau	94
Indonesia		
PT. TUNAP INDONESIA	Jakarta	67
Iran		
Würth Teheran Ltd.	Tehran	100

Entity	Registered office	Würth Group share in %
Luxembourg		
ZEBRA S.A. ²	Luxembourg	0
Mexico		
Würth Service Supply de Mexico	Mexicali	100
Morocco		
Würth Maroc SARL	Casablanca	100
Pakistan		
Würth Pakistan (Private) Limited	Karachi	100
Singapore		
TUNAP Asia-Pacific Pte. Ltd.	Singapore	67
South Korea		
SST Co. Ltd.	Anyang	20
Spain		
ISA EOLICAS S.L.	Madrid	100
United Kingdom		
Anchorfast Limited	Wednesbury	100
Winzer Würth Industrial Ltd.	Erith	100
USA		
Lubro Moly of America, Inc.	Los Angeles, California	100
R. W. Ramsey Realty Corporation	Ramsey, New Jersey	100

²Inclusion based on the right to variable returns generated by the company and the ability to direct the main activities that significantly affect the company's returns.

45. The boards

► Advisory Board

The Advisory Board is the chief supervisory and controlling body of the Würth Group. It advises on strategy and approves corporate planning, as well as the use of funds. It appoints the members of the Central Management Board. In addition, the appointment of new members of the Executive Board as well as of new managing directors of the companies of the Würth Group require the approval of the Advisory Board.

Members of the Advisory Board

Sebastian Würth (Chairman)

Dr. Frank Heinrich (Deputy Chairman)
Former Chief Executive Officer of
Schott AG, Mainz

Peter Edelmann

Managing Partner of
Edelmann & Company, Ulm

Dr. Ralph Heck

Director emeritus at
McKinsey & Company, Düsseldorf;
Member of the Board of Trustees of
Bertelsmann Stiftung, Gütersloh;
Deputy Chairman of the Supervisory Board
of Klöckner & Co SE, Duisburg

Dr. Cornelius Riese

Chief Executive Officer of
DZ BANK AG, Frankfurt am Main

Hans-Otto Schrader

Member of the Executive Committee
and Advisory Board of
Pfeifer & Langen Industrie-und Handels-KG, Cologne

Markus Sontheimer

Chief Information Officer (CIO) and
Member of the Executive Committee of
Brenntag GmbH, Essen

Dr. Martin H. Sorg

Certified Public Accountant and Partner of
Binz & Partner Rechtsanwälte Steuerberater
Wirtschaftsprüfer mbB, Stuttgart

Christoph Werner

Chairman of the Management Board of
dm-drogerie markt, Karlsruhe;
Member of the Supervisory Board of
Kärcher SE, Winnenden;
Member of the Advisory Board of
Deichmann SE, Essen
(since 1 January 2026)

Honorary Chairs of the Advisory Board

Prof. Dr. h. c. mult. Reinhold Würth

Honorary Chairman of the Supervisory Board of
the Würth Group

Bettina Würth

Member of the Supervisory Board of
the Würth Group

Honorary member of the Advisory Board

Rolf Bauer

Former Member of the Central Management Board of
the Würth Group

Wolfgang Kirsch

Chairman of the Supervisory Board of
Fresenius SE & Co. KGaA, Bad Homburg v. d. Höhe;
Chairman of the Supervisory Board of
B. Metzler seel. Sohn & Co. AG, Frankfurt am Main;
(full member until 31 December 2025
honorary member since 1 January 2026)

Central Management Board

The Central Management Board is the highest decision-making body of the Würth Group. It has seven members. Its most important duties include corporate strategy planning and selection of executives, as well as management of strategic business units and functions.

Robert Friedmann

Chairman of the Central Management Board of the Würth Group

Dr. Jan Allmann

Member of the Central Management Board of the Würth Group
(until 31 January 2025)

Rainer Bürkert

Member of the Central Management Board of the Würth Group

Norbert Heckmann

Member of the Central Management Board of the Würth Group
(since 1 February 2025)

Bernd Herrmann

Member of the Central Management Board of the Würth Group

Thomas J. O'Neill

Member of the Central Management Board of the Würth Group
(since 1 February 2025)

Ralf Schaich

Member of the Central Management Board of the Würth Group

Dr. Reiner Specht

Member of the Central Management Board of the Würth Group
(since 1 February 2025) ◀

Executive Board

The members constitute the operational management of the Würth Group. Each of the members is in charge of one strategic business unit or responsible for one functional area.

Dennis Birresborn

Dokka Fasteners
Baier & Michels Group

Walter Bostelmann

RECA Group

Dr. Thomas Burkhardt

IT

Michael Dartsch

Production of screws, plastic anchors, screwdriving tools, workshop and vehicle equipment, as well as tools for the manufacture of fasteners

Dirk Döllner

Production of screws and cold-formed parts for industry and the automotive sector, as well as production of furniture fittings

Manfred Dorfmann

Electrical Wholesale Spain and Italy

Thomas Garz

Würth Elektronik eiSos Group

Norbert Heckmann

Würth Line Craft Germany
(until 31 January 2025)

Jürgen Herrmann

Trade unit

Katrin Hummel

Tools companies

Martin Jauss

Würth Line Industry Europe
Würth Line Industry Asia, Pacific and Africa
(since 1 October 2025)

Thomas Klenk

Purchasing and Product

Marc Christian Köppe

Chemicals Group, excluding Liqui Moly Group

Johannes Konrad

Production of fasteners

Jörg Murawski

Würth Elektronik CBT Group,
Würth Elektronik ICS Group,
Liqui Moly Group

Christian Topp Olsen

Würth Line Craft South and Southeast Asia

Thomas J. O'Neill

Würth Line Craft North America
(until 31 January 2025)

Serge Oppedisano

Würth Line Craft Oceania

Timo Raimla

Electrical Wholesale Baltic States

Mika Rantanen

Würth Line Craft Finland/Baltic States
(since 1 January 2026)

Ignacio Roger

Würth Line Craft Southern Europe

Urbano Santiago

Würth Line Craft South America

Carsten Sattler

Würth Line Craft Eastern Europe

Patric Sattler

Würth Line Craft
Scandinavia, Iceland and Ireland
(since 1 July 2025)

Uwe Schaffitzel / Ulrich Liedtke

Electrical Wholesale

Daniel Schmidt

Würth Line Industry Americas

Dr. Reiner Specht

Würth Group Finland,
Würth Line Craft Baltic States, Austria, Central Asia,
Trade Unit,
Deputy Member of the Central Management Board
of the Würth Group
(until 31 January 2025)

Ulrich Steiner

DIN and Standard Stainless Steel Parts

Larry Stevens

Würth Line Industry Americas, Asia, Pacific, and Africa
(until 1 September 2025)

Jean-Luc Thesmar

Würth Line Craft Africa, Middle East
Würth Line Craft Central Asia
(since 1 January 2026)

Thomas Wahl

Logistics

Dee Ward

Würth Line Industry Asia, Pacific and Africa
(until 30 September 2025)
Würth Line Craft Americas Auto and Metal Division
(since 1 October 2025)

C. Sylvia Weber

Culture in the Würth Group
(until 30 June 2025)

Mario Weiss

Würth Line Craft Balkans
WOW! Group

Hannes Wieland

Würth Line Craft Modyf

Maria Würth

Art in the Würth Group
Culture in the Würth Group
(since 1 July 2025)

Dai Xia

Würth Line Craft China, East Asia

Axel Ziemann

Leasing and Insurance

The Central Management Board

Künzelsau, 25 March 2026

Robert Friedmann

Rainer Bürkert

Norbert Heckmann

Bernd Herrmann

Thomas J. O'Neill

Ralf Schaich

Dr. Reiner Specht

Independent auditor's report

To Adolf Würth GmbH & Co. KG, Künzelsau

Opinions

We have audited the consolidated financial statements of Würth Group, Künzelsau, which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January 2025 to 31 December 2025, and notes to the consolidated financial statements, including a summary of significant accounting policies. In addition, we have audited the Group management report of Würth Group for the financial year from 1 January 2025 to 31 December 2025.

We have not audited the content of the sections of the Group management report referred to in the "Other Information" section of our auditor's report, in accordance with German legal requirements.

In our opinion, on the basis of the knowledge obtained in the audit,

- ▶ the accompanying consolidated financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2025 and of its financial performance for the financial year from 1 January 2025 to 31 December 2025, in accordance with German Legally Required Accounting Principles, and
- ▶ the accompanying Group management report as a whole provides an appropriate view of the Group's position. In all material respects, this Group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the Group management report does not extend to the content of the sections of the Group management report listed in the "Other Information" section.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and the Group management report.

Basis for the Opinions

We conducted our audit of the consolidated financial statements and of the Group management report in accordance with Section 317 HGB and the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group management report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the consolidated financial statements and on the Group management report.

Other Information

Central Management Board and the Advisory Board are responsible for the other information. The other information includes the following components of the Group management report that have not been audited for content:

- ▶ The sustainability reporting, identified as unaudited, contained in the "Sustainability Report" section of the Group management report; and
- ▶ The disclosures regarding the consolidated value added statement, identified as unaudited, which are not part of the Management Report.

The other information also includes the remaining sections of the annual report. The other information does not include the consolidated financial statements, the Group management report information audited for content and our auditor's report thereon.

Our opinions on the consolidated financial statements and on the Group management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- ▶ is materially inconsistent with the consolidated financial statements, with the Group management report information audited for content or our knowledge obtained in the audit, or
- ▶ otherwise appears to be materially misstated.

Responsibilities of Central Management Board and the Advisory Board for the Consolidated Financial Statements and the Group management report

Central Management Board is responsible for the preparation of consolidated financial statements that comply, in all material respects, with the requirements of German commercial law and that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles. In addition, Central Management Board is responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, Central Management Board is responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, Central Management Board is responsible for the preparation of the Group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, Central Management Board is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a Group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the Group management report.

The Advisory Board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the Group management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group management report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the Group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the consolidated financial statements and on the Group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this Group management report.

We exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the consolidated financial statements and of the Group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- ▶ Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures relevant to the audit of the Group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control or of these arrangements and measures.
- ▶ Evaluate the appropriateness of accounting policies used by Central Management Board and the reasonableness of estimates made by Central Management Board and related disclosures.
- ▶ Conclude on the appropriateness of Central Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the Group management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles.
- ▶ Plan and perform the audit of the consolidated financial statements to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business segments within the Group to provide a basis for our opinions on the consolidated financial statements and on the Group management report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our opinions.
- ▶ Evaluate the consistency of the Group management report with the consolidated financial statements, its conformity with [German] law, and the view of the Group's position it provides.

- ▶ Perform audit procedures on the prospective information presented by Central Management Board in the Group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by Central Management Board as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stuttgart, 25 March 2026
KPMG AG
Wirtschaftsprüfungsgesellschaft

Sailer
Wirtschaftsprüfer
[German Public Auditor]

Mokler
Wirtschaftsprüfer
[German Public Auditor]

Assurance report of the independent German Public Auditor on a limited assurance engagement in relations to the Group Sustainability Report

To Adolf Würth GmbH & Co. KG, Künzelsau

Assurance Conclusion

We have conducted a limited assurance engagement on the Group Sustainability Report, included in section Sustainability report of the combined management report, of Würth Group, Kuenzelsau for the financial year from January 1 to 31 December 2025. The Group Sustainability Report was prepared on a voluntary basis in accordance with the guidelines of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 applying Delegated Regulation (EU) 2026/73 of the European Commission, adopted on 4 July 2025.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Report is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852 applying Delegated Regulation (EU) 2026/73 of the European Commission, adopted on 4 July 2025 for a non-financial statement of the company and the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that nothing has come to our attention that causes us to believe that:

- ▶ the accompanying Group Sustainability Report does not comply, in all material respects, with the European Group Sustainability Reporting Standards (ESRS), including that the process carried out by the entity to identify information to be included in the Group Sustainability Report (the materiality assessment) is not, in all material respects, in accordance with the description set out in section Materiality assessment of the Sustainability report, or
- ▶ the disclosures in EU Taxonomy disclosures in the Sustainability report do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852 applying Delegated Regulation (EU) 2026/73 of the European Commission, adopted on 4 July 2025.

Basis for the Assurance Conclusion

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the section "German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Report".

We are independent of the entity in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has applied the requirements for a system of quality control as set forth in the IDW Quality Management Standard issued by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW): Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibilities of the Executive Directors and the Supervisory Board for the Group Sustainability Report

The executive directors are responsible for the preparation of the Group Sustainability Report in accordance with the requirements of the CSRD and the applicable German legal and other European requirements as well as with the supplementary criteria presented by the executive directors of the Company and for designing, implementing and maintaining such internal control that they have considered necessary to enable the preparation of a Group Sustainability Report in accordance with these requirements that is free from material misstatement, whether due to fraud (i.e., fraudulent Group Sustainability Reporting in the Group Sustainability Report) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Report, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

Inherent Limitations in Preparing the Group Sustainability Report

The CSRD and the applicable German legal and other European requirements contain wording and terms that are subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. Therefore, the executive directors have disclosed their interpretations of such wording and terms in section Measurement uncertainties of the Sustainability report. The executive directors are responsible for the reasonableness of these interpretations. As such wording and terms may be interpreted differently by regulators or courts, the legality of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Report.

German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Report

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Report has not been prepared, in all material respects, in accordance with the CSRD, the applicable German legal and other European requirements and the supplementary criteria presented by the company's executive directors, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Report.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- ▶ obtain an understanding of the process used to prepare the Group Sustainability Report, including the materiality assessment process carried out by the entity to identify the disclosures to be reported in the Group Sustainability Report.
- ▶ identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. In addition, the risk of not detecting a material misstatement in information obtained from sources not within the entity's control (value chain information) is ordinarily higher than the risk of not detecting a material misstatement in information obtained from sources within the entity's control, as both the entity's executive directors and we as practitioners are ordinarily subject to restrictions on direct access to the sources of the value chain information.
- ▶ consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgment.

In performing our limited assurance engagement, we:

- ▶ evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Report
- ▶ inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Report about the preparation process, including the materiality assessment process carried out by the entity to identify the disclosures to be reported in the Group Sustainability Report, and about the internal controls relating to this process
- ▶ evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Report
- ▶ evaluated the reasonableness of the estimates and related information provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors were unable to obtain
- ▶ performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Report
- ▶ conducted site visits
- ▶ considered the presentation of the information in the Group Sustainability Report
- ▶ considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Report.

Restriction of Use / Clause on General Engagement Terms

This assurance report is solely addressed to Würth Group, Kuenzelsau.

The engagement, in the performance of which we have provided the services described above on behalf of Würth Group, Germany was carried out on the basis of the General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften (Allgemeine Auftragsbedingungen für Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) dated as of January 1, 2024 (www.kpmg.de/AAB_2024). By taking note of and using the information as contained in our report each recipient confirms to have taken note of the terms and conditions stipulated in the aforementioned General Engagement Terms (including the liability limitations to EUR 4 million specified in item No. 9 included therein) and acknowledges their validity in relation to us.

Stuttgart, 25 March 2026
KPMG AG
Wirtschaftsprüfungsgesellschaft

Michael Mokler
Wirtschaftsprüfer
[German Public Auditor]

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Wirtschaftsprüfer
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Imprint

Publisher

Würth Group

Adolf Würth GmbH & Co. KG
Reinhold-Würth-Straße 12-17
74653 Künzelsau
Germany

Responsible for content

Robert Friedmann, Ralf Schaich

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This Group annual report is also published in German. The German version shall prevail.

The German and English versions of this annual report, along with further information about the Würth Group, can be found online at:

www.wuerth.com
news.wuerth.com

Design:

Scanner GmbH, Künzelsau

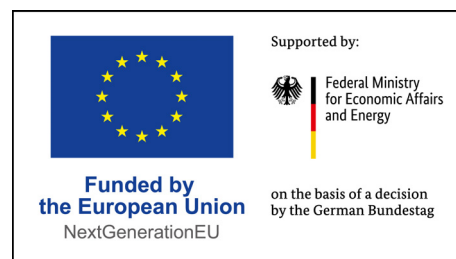
Edited by

Andrea Köhler, Zachary Mühlenweg,
Sonja Löhlein, Miriam Mikusch, Alexandra Schneid

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New energy center



Note on the energy center:

Funded by the European Union – NextGenerationEU.
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