

# Pioneering **WATER AI** for You

Rethinking water technology  
with artificial intelligence



## OUR VISION

We shape a better tomorrow –  
for humanity and the planet.

## OUR MISSION

We pioneer sustainable and  
intelligent premium water solutions  
for global challenges – creating  
impact for everyone.

## Pioneering WATER AI for You

The world stands at the dawn of the  
WATER AI era. Based on our Group  
Strategy “Pioneering WATER AI for You”,  
we are uniting sustainability and  
artificial intelligence: for us,  
AI is the crucial lever for creating  
a liveable future.

## WILO PROFILE

Wilo is a pioneer in sustainable and intelligent premium water solutions for global challenges – creating impact for everyone. Our actions are guided by Wilo’s Group Strategy and its core impact areas: Creating, Caring, Connecting. Around 9,000 employees worldwide work every day on innovations with a clear goal: to improve people’s quality of life. In building

services, water management and industry, we move, treat and control the most important resource on our planet. For over 150 years, we have been thinking ahead – and today, as an innovation leader in our industry, we are shaping the digital and AI era.

**This is what we call: Pioneering for You.**

## MARKET SEGMENTS

Wilo has structured its business strategically in five market segments in order to systematically address the various customer and application requirements and to manage growth, innovations and resources with a clear focus.



**BUILDING SERVICES  
RESIDENTIAL**



**INDUSTRY**



**BUILDING SERVICES  
COMMERCIAL**



**OEM**



**WATER  
MANAGEMENT**

## SUSTAINABILITY HIGHLIGHTS 2025

### CDP A rating

The Wilo Group was honoured by the global non-profit organisation CDP for its outstanding climate transparency and included in the Climate category of the prestigious “A List” – as one of the best 4 percent of around 20,000 companies that have been assessed.

### Global Health Management

Thanks to the Health Cube and a strategic partnership with BASF, Wilo is strengthening global health management in order to develop prevention measures, health care and mental health throughout the Group.

### Embracing AI

Wilo is promoting the use of AI throughout the Group and empowering employees to use new possibilities offered by the technology securely and independently in their work.

### Call for water resilience

Wilo is calling for a greater tempo in the implementation of water resilience measures and has signed the “Business Leaders’ Open Call to Accelerate Action on Water” with a large number of other global market leaders.

## KEY FIGURES

		2025	2024	2023	2022	2021
Net sales	EUR million	1,918.7	1,895.3	1,974.8	1,885.7	1,651.9
Net sales growth	%	4.5*/1.2	-4.0	4.7	14.2	13.8
EBITDA	EUR million	212.0	152.5	216.8	196.7	181.1
(as % of sales)	%	11.1	8.0	11.0	10.4	11.0
Cash flow from operating activities	EUR million	167.3	189.1	163.6	42.1	126.7
Capital expenditure**	EUR million	84.0	135.6	198.6	155.3	172.3
R&D costs***	EUR million	78.2	79.4	77.7	70.6	64.8
(as % of sales)	%	4.1	4.2	3.9	3.7	3.9
Equity	EUR million	1,000.3	975.1	962.6	930.9	836.8
Equity ratio	%	43.9	41.1	40.4	42.7	45.1
Employees (annual average)	Number	8,910	9,171	8,974	8,457	8,200

\* Adjusted for exchange rate effects \*\* Investments in intangible assets, property, plant and equipment and company acquisitions  
\*\*\* Including capitalised development costs, excluding amortisation of capitalised development costs and restructuring expenses

### NET SALES

EUR **1,918.7** million

With currency-adjusted net sales growth of 4.5 percent, the Wilo Group successfully continued its profitable growth trajectory.

### CASH FLOW

EUR **167.3** million

A persistently strong operating cash flow provides a solid basis for the high financial strength and flexibility of the Wilo Group. At EUR 167.3 million, cash flow from operating activities remained at a high level in 2025. Free cash flow rose by more than 80 percent to EUR 66.4 million.

### EBITDA

EUR **212.0** million

In the 2025 financial year, earnings before interest, taxes and depreciation and amortization (EBITDA) increased significantly as planned by 39.0 percent to EUR 212.0 million. The EBITDA margin improved to 11.1 percent. In line with this development, consolidated net income also rose, increasing by EUR 45.8 million to EUR 65.0 million. This represents growth of nearly 240 percent.

### RESEARCH AND DEVELOPMENT

EUR **78.2** million

Wilo pursues the ambition of setting market-shaping standards as an innovation and technology leader. Accordingly, research and development have traditionally been of high importance. Accordingly, expenditure on research and development also remained at a high level in 2025. It amounted to EUR 78.2 million or 4.1 percent of net sales.

# Pioneering WATER AI for You

The world stands at the dawn of the WATER AI era. Based on our Group Strategy “Pioneering WATER AI for You”, we are uniting sustainability and artificial intelligence: for us, AI is the crucial lever for creating a liveable future.



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## EDITORIAL

# Pioneering WATER AI for You

How we are shaping the  
WATER AI age – at Wilo,  
in Europe and beyond

Ladies and gentlemen,

**The past year has challenged the global community – once again. The strong momentum of geopolitical and geoeconomic developments of the first half of the decade continued over the past year. In this extremely challenging environment, the Wilo Group was able to develop sustainably and profitably.**

With currency-adjusted net sales growth of 4.5 percent, we have successfully continued our growth trajectory. As planned, EBITDA increased significantly by 39 percent, reaching EUR 212,0 million. The EBITDA margin improved to 11.1 percent. Accordingly, con-

solidated net income also climbed by EUR 45.8 million to EUR 65.0 million – and thus by around 240 percent. Free cash flow rose by more than 80 percent to EUR 66.4 million.

The world is not spinning any faster today than it was ten years ago. The truth is that global political and economic developments have become more complex, more fragmented and thus more unmanageable. And that is not a comforting thought. The response to this diagnosis can therefore not consist of mere window dressing.

Russia's war of aggression against Ukraine triggered a geopolitical turning point, which has led in turn to a geoeconomic turning point. As the CEO of a multinational group with German roots, I have seen European decision-makers swear ever since in speeches, key notes and panel discussions that the



**Oliver Hermes**  
President & Global CEO of the Wilo Group

world has changed. But, in reality, they hope that they are wrong. They hope that the world will recover again. That protectionism will peter out. And that the traditional European business model will work again – some day. But the change that Europe needs has to start by acknowledging the truth.

**The more confusing the situation is, the sharper our analysis has to be.**

The questions we are seeking answers to are many and varied – but they are all interlinked. Everything is connected. This complexity can be illustrated using three key challenges that Europe is facing: the geopolitical situation, water shortages and the AI revolution.

#### CHALLENGE 1

##### Europe's voice has no weight in the great game between the world powers

The geopolitical turning point has left Europe behind and bewildered. The European idea was already under pressure. The European Union had fallen into a state of paralysis, was caught up in too much red tape, had become too overbearing. Added to this crisis of legitimacy in internal policy came alienation in foreign affairs: the US, Russia and China are wrestling for zones of influence and asserting their interests with all their might.

Europe no longer recognises the world around it – and regards itself as the last bastion of a clear set of values. A representative survey at the Munich Security Conference among the G7 and BRICS countries (excluding Russia) corroborates this. It shows that Europe is experiencing the global challenges as more dangerous than other powers are.

Together, this is a cocktail of pure poison. Europe lacks the collective insight that a stronger focus on hard interests and less on soft values is required in order to be taken seriously on the world stage in 2026. And even if this insight were gained, Europe's struc-

tures do not allow it to implement its own interests consistently. The Mercosur agreement is the latest case in point. After more than 25 agonising years of negotiations, it was finally concluded, only for the EU to sabotage this success just before the finish line by hauling it before the European Court of Justice.

#### CHALLENGE 2

##### Europe is facing water bankruptcy

The European Union's crisis of legitimacy has produced an unsavoury aftertaste for the key European idea with the aims of prosperity and peace. The EU is under considerable pressure. How considerable can be seen in particular when solidarity is called for: European friendship quickly ceases when it comes to critical infrastructure as well as in defence, health and energy policy. The way the marriage of convenience among the EU's member states works is marked by arguments even in good times. In bad times, it comes close to breaking.

Over the past 75 years, the European community has largely enjoyed good times together. A genuine and crucial test awaits Europe here: water bankruptcy. The term originates from a United Nations report that was published in 2026. The word "crisis" is no longer adequate to describe the situation facing global water reserves, warn the authors.

Europe cannot rest on its laurels here. The water shortage has also been a European problem for a long time. It can be seen in the pictures of massive forest fires that come to us at regular intervals from southern Europe. The Intergovernmental Panel on Climate Change has predicted that a total of 44 million Europeans will be affected by water shortages in 2070. Just as alarming is a glance at the Water Risk Atlas of the World Resources Institute: a large part of southern Europe is already coloured blazing red today. In the coming decades, however, the water risk will "eat" its way up from the south to the north, due in particular to water scarcity.

## ARTIFICIAL INTELLIGENCE IS NOT THE ENEMY, BUT A FRIEND FOR EUROPE AS A BUSINESS LOCATION.

#### CHALLENGE 3

##### Europe is not competitive

Economic prosperity has always been a necessary condition for ensuring peace. The era of peace that endured in large parts of Europe for decades after the Second World War and still endures in some places today is a historic achievement. It was enabled primarily by the coalition of former enemies in a common economic area and, ultimately, the European Union. Here is the paradox of prevention: we underestimate the value of the EU as a project for securing peace and prosperity because we do not know what our lives would be like if it had never existed.

Europe may possibly wake up only when the peace between the countries of the European Union crumbles – and prosperity falls. Here is the only positive that might be gained from Europe's economic decline.

The outlook is not good for Europe as an economic and industrial location. For years, the heads of government of the European states and EU politicians have discussed the location disadvantages, the resulting lack of competitiveness and the downturn in the European economy. The growth gap with China and the US has widened considerably since the failure of the Lisbon strategy launched in 2000. In other words: Europe is lagging behind not only politically, but also economically.

The situation is particularly clear in Germany, for so long the economic and industrial workhorse of the EU. Deindustrialisation is galloping along: one headline after another highlights job losses in German industry. At the same time, foreign direct investments in Germany are rising significantly. What sounds like good news has a notable downside. German entrepreneurs have lost faith in the country as a business location and are selling to foreign investors. Even people who have taken responsibility for businesses for decades are now leaving the sinking ship.

**The more confusing the situation is, the more decisively we have to take action.**

So how can Europe respond to these challenges? Perhaps like this:

#### ANSWER 1

##### Europe needs disruption, liberalism and multilateralism

How can Europe succeed in being taken seriously on the global stage – without betraying its own ideals? The search for the answer leads to the offices in Brussels. In its current state, the European Union is no less than dysfunctional. A necessary condition for gaining geostrategic importance in foreign policy is disruption in domestic policy.



**Georg Weber**

Global CTO of the Wilo Group

**Oliver Hermes**

President & Global CEO of the Wilo Group

**Dr Patrick Niehr**

Global CFO of the Wilo Group

But not all disruption is equal. This term to describe the radical upheavals in technologies, processes, systems, societies and culture has to be handled with care. It cannot be understood as a general mandate to destroy political structures and to avoid irksome and arduous efforts to undertake reforms.

If we want to use disruption as an instrument of change, we must not forget to allow it a design that is suited to the freedom caused by all the upheaval. This is how it becomes creative destruction – constructive disruption. This is how Europe is revived – more effec-

tive, streamlined, more functional and noticeably more relevant for the citizens of the European Union than ever before.

This change in domestic policy is the basic requirement for gaining importance in foreign policy. An unprecedented free space will emerge that will need to be shaped. And Europe must not turn to the crude protectionist methods other political powers are pursuing – quite the contrary.

Yes, Europe must (and can) represent its own interests more powerfully. It must not betray its fundamental

values in doing so. The abandonment of liberalism and multilateralism in world politics and the global economy has left a gap that Europe can fill. Now more than ever.

While the political great powers of the US and China are helping mercantilist state capitalism to flourish again and intervening in markets at their pleasure, holding on to free trade is giving Europe an edge, especially in terms of efficiency and innovation. The same is true for the defence of multilateralism: new partnerships on an equal footing, in particular with countries from the Global South, will bring Europe a global competitive advantage.

**ANSWER 2**

**Europe needs a Blue Deal**

The European Union is dysfunctional, even though it is affected to a far lesser degree than other powers by one of the most existential threats facing the world: water shortages. But this is only a temporary competitive advantage. The clock is ticking for Europe. The member states of the European Union are therefore called on today to take the right action so that they are not left high and dry tomorrow – literally.

This involves, firstly, recognising that critical infrastructure no longer includes just the – undoubtedly highly relevant – sectors of defence, health and energy, but also the water sector. It remains true: without water there is no life, and without efforts in the area of water infrastructure there can be no European sovereignty. And secondly, it involves addressing the problem with a visionary, large-scale project – implementation of the widely demanded Blue Deal.

One thing is certain: this must be based on a strategy that deserves this designation. The water crisis must be tackled with long-term concepts. Knee-jerk reactions and activism won't cut it. It is also clear that the responsibility for developing and implementing the Blue Deal must lie at the European level – this is literally a prerequisite! The entire process would be doomed to failure if it were to end in petty nationalism.

Nothing can be off the table given the magnitude of the water crisis. The goal has firstly to be harmonising the entire European water infrastructure by 2050. But there's more to it than that. We should even consider transporting water in long-distance pipelines from the North with its abundant water supplies to the South where water is scarce. Ultimately, only the redistribution of water resources based on this kind of solidarity can succeed.

And after this undoubtedly ambitious plan has been implemented, we will have a resilient European water infrastructure. The moral value of the initiative is priceless. The crisis of legitimacy the EU is facing is putting huge pressure on it as a community of values and an economic area. What Europe needs is a new, positive narrative that involves the nucleus of the European idea: the mutual solidarity among the countries of Europe. Between the rich and the poor. Between the large and the small. And above all, between those with plenty of water and those without.

**ANSWER 3**

**Europe needs an AI mindset**

In the midst of the economic and industrial downturn, Europe has been caught off guard by a technological revolution such as artificial intelligence. Right?

On the contrary. In fact, AI has arrived “just in time” for Europe as a location. Europe's traditional business model has prospects again thanks to AI. In particular, Europe's beleaguered industry has the opportunity to maintain its excellence and innovative strength – while improving productivity at the same time. This situation will significantly change the starting point for Europe as an industrial location. The key lies in physical or even industrial AI: industrial processes and data flows are being optimised, which will make production more efficient and more intelligent.

On the fertile ground of Europe's cutting-edge industrial ecosystem, which largely follows Industry 4.0

# OUR GROUP STRATEGY: Pioneering WATER AI for You

Based on the three pillars of **Creating, Caring and Connecting**, Wilo pursues a Group Strategy that, through innovative solutions, the targeted use of artificial intelligence, corporate responsibility and international partnerships, is making a key contribution to a liveable future.



## CREATING

WE OFFER SUSTAINABLE AND AI-EMBEDDED SOLUTIONS.

We **improve** people's quality of life – globally.

We **create** sustainable urban living spaces.

We **increase** energy security.

We **improve** the access to clean water.

We **provide** food security.

We **secure** healthcare.

We **enable** the Digital & AI age.



## CARING

WE ARE A RESPONSIBLE COMPANY.

We **reduce** emissions.

We **organise** sustainable supply chains.

We **promote** a value-based corporate culture.

We **live** diversity.

We **improve** employee health.

We **remain** a first choice employer.

We **embrace** human-centric AI.



## CONNECTING

WE LIVE STRONG PARTNERSHIPS.

We **empower** people.

We **strengthen** our relationships.

We **play** an active part in shaping the sociopolitical environment.

We **advocate** cross-border cooperation.

We **embrace** AI partnerships.

but is too expensive by international comparison, industrial enterprises will be revived – and so will Europe's economy as a whole. At least, if Europe can correctly harness the disruptive power of artificial intelligence.

First of all, the EU must resist the temptation to regulate AI applications in the industrial environment and thus to strangle the power of the technology to enhance productivity before it can be brought to bear. And secondly, Europe must commit, almost culturally, to a common AI mindset: artificial intelligence is not the enemy, but a friend of Europe as an economic location. And it is important to treat it as such.

As Europe becomes a pioneer in physical and industrial AI, it has the opportunity to gain ground in the AI race – and to differentiate itself: Europe can use AI as an advantage in industrial performance and location, while the US, for example, drives AI as a scalable software and platform business.

**The more confusing the situation is, the more important pioneers become.**

Three challenges facing Europe, three answers for Europe. They show that only those who have the courage to tell the truth will find answers. They show that the challenges that Europe sees itself confronting in 2026 are complex and interdependent – everything is connected, and so there are no simple solutions. And they show that Europe has the opportunity to emerge stronger from supposed crises if it can manage to find some momentum for change.

As a multinational water technology group with strong European roots, the Wilo Group is also affected by the challenges described here – to a greater or lesser extent. As a family business now being run by the fifth generation, we know that the answer to these tasks cannot be resignation. Responsible management means facing up to them with entrepreneurial vision. Again and again.

Which is why about 9,000 Wilo employees worldwide follow a clear strategic framework as they carry

out their jobs. For several years now, we have considered our Group-wide sustainability strategy, called "Creating, Caring, Connecting", as our overarching approach. All other functional strategies are subordinate to it – without exception. 'Creating' covers the sustainable contribution our technology makes in areas such as decarbonisation and improving water supplies. 'Caring' describes our responsible action with regard to the environment, employees and society and includes goals such as emission reduction. 'Connecting' stands for our commitment to strong international partnerships.

The past year has seen us formulate our WATER AI strategy – Wilo's strategic response to the digital and AI age. We talk about the three Es: embed, enable, embrace. We are integrating AI in our solutions, which will in turn generate sustainable impacts in the market. One of these impacts is that they empower the entire AI value chain. And of course we are embracing AI in our day-to-day work at Wilo.

The next logical step lies in systematically combining the two strategies: from now on, our Group Strategy will be called "Pioneering WATER AI for You".

This step has a far greater impact than the simple renaming of Wilo's guiding principle. Merging our sustainability strategy and our AI strategy reflects our conviction that our vision of creating a better future for people and the planet can be achieved only if we think about our commitment to sustainability in a consistent symbiosis with artificial intelligence. AI is probably the most important lever for sustainable development.

What that looks like in practice is demonstrated by the strategy impact area we call Creating: Wilo's sustainable solutions integrated with AI support the development of smart and water-efficient urban regions. In addition, access to clean water will be managed intelligently – and thus improved. Food security will increase, for example, as a result of digital solutions in agricultural irrigation. Healthcare will be enhanced through the use of AI in water technology. And finally, the digital and AI age will itself depend on smart water

# FOR 154 YEARS, OUR ACTIONS HAVE BEEN BASED ON A KEY MAXIM: WE IMPROVE PEOPLE'S QUALITY OF LIFE.

technologies: we are empowering the infrastructure of the AI economy to be water-efficient.

This overarching guiding principle will be accompanied by our irrefutable values, our Ambition 2030 growth strategy and our region-for-region strategy, which we have consistently implemented for many years now. It has the goal of meeting local and regional customer needs with locally and regionally manufactured products, systems, and solutions. That is why we at Wilo have been working for a long time in regionalised processes. We expanded our region-for-region strategy considerably with the regionalisation of our organisational structure at the start of 2025 – and are today more flexible, more resilient and closer to our customers than ever before.

In democracies, the primacy of politics is frequently what matters. Political decisions often take precedence over other social sectors. Including the economy. How Europe's political decision-makers respond to the challenges described above – a description that makes no claims to being complete – is the core of their democratic mandate. In reality, however, the primacy of politics cannot be a one-way street. That economic operations work more strategically, more innovatively and more efficiently than political operations is inherent in the system. In short: even politics needs role models, and it can find them in the economy.

Wilo sees itself as a pioneer in sustainable and intelligent water technology. We also apply this pioneering spirit beyond technology: we lead the way. Conclusions can therefore be drawn from our business activities about how to deal with the challenges that are facing European politics.

## 1. Wilo stands for the values of liberalism and multilateralism

Wilo was well prepared for the geopolitical and subsequent geoeconomic turning point with an already widely regionalised structure. The advance of decoupling, i.e. the unravelling of supply chains, and the breaking of existing alliances as well as mercantilist interventionism are an expression of political protectionism. As a multinational company, we had prepared for this with strategic foresight. The regionalisation of our organisational structure was therefore an important, but consistent step on our path.

And the Wilo path is also a clear commitment to liberalism and multilateralism. Despite the tense global political and, accompanying that, economic situation, there has never been any question at the Wilo Group about reducing our global business commitment. It is even more difficult to be successful as a multinational group today than it was ten years ago. But we are

convinced of this: sustainable development depends on the success of the multilateral economy. And this economy can only be really successful if it follows the principles of rule-based free trade.

## 2. Wilo stands for water responsibility out of its sense of tradition

For 154 years, our activities have been based on a key maxim: we improve people's quality of life. Wilo's water technology is aimed specifically at this. How AI-integrated solutions from Wilo have an impact can be clearly seen throughout the Creating impact area of our "Pioneering WATER AI for You" Group Strategy. This gives rise to a responsibility for water – and the responsibility to keep on addressing water bankruptcy, which is also making itself felt in Europe. The need is immense: only a visionary and large-scale European Blue Deal can make the outdated water infrastructure fit for the challenges that are (also) approaching Europe.

## 3. Wilo is an AI pioneer

The Wilo Group puts people at the heart of its activities. The AI revolution does not conflict with that. On the contrary. Its transformative, even disruptive power is a gift: for society, the economy and industry as well as for the people who live and work in it.

We have communicated quickly and simply how we are responding to this revolution as a group – and thus made it clear from the start of the AI boom: Wilo embraces any AI in the company that places the focus on people. We are adapting, systematically and at great speed, the possibilities offered by the technology in our products, systems and solutions as well as in the working and, in particular, the production environment. We are working consistently on the transformation to physical and industrial AI.

For a company with a pioneering spirit and a sense of responsibility, however, this process does not end at

the factory gates. That is why we understand artificial intelligence as a driver of our sustainable impacts that we have defined in the Group Strategy. A multiplier of this effect is the newly founded Wilo Global WATER AI Academy. We are using this initiative to connect science and business around the world and to promote applied science and innovation as well as cooperation projects in the areas of water and AI across and beyond sectoral and national borders.

Wilo's understanding of AI is scalable: for Europe, the value of the AI revolution lies not only in the fact that it can mitigate one of the greatest challenges facing the EU – its lack of appeal as a location and lack of competitiveness. It offers the opportunity to improve the lives of Europeans in every conceivable respect. From energy and water supply to the provision of health care and other areas of life.

Ladies and gentlemen,

We are convinced that this perspective on geopolitical and geoeconomic developments, water shortages and the AI revolution is fit for the future – for the whole of Europe and for the Wilo multinational technology group.

**The planet is standing at the dawn of the WATER AI age. Wilo is ready for it.**

Yours,



Oliver Hermes  
President & Global CEO of the Wilo Group

# OUR PLANET IS BLUE

**71 PERCENT**  
OF THE WORLD'S  
SURFACE IS COVERED  
BY WATER. IT IS  
THE ELIXIR OF LIFE.  
BUT AS PLENTIFUL  
AS IT SEEMS ...

## ... WATER IS BECOMING AN INCREASINGLY SCARCE RESOURCE.

The world's growing population, rising prosperity and an agriculture suffering under environmental pressures are increasing the global need for water. Even if water resources can essentially regenerate, availability is limited. Around 4 billion people experience acute water shortages at least one month a year. It is expected that by 2040 one in four children will grow up in a region that is suffering from extreme water stress.



Wilo develops technologies that make water available where it is needed – intelligently and sustainably. With our highly efficient products, systems and solutions as well as digital services, we are improving people's quality of life – around the world. By integrating AI, we are once again reinforcing this sustainable impact.

**This is how water becomes intelligent.**

# CITIES NEED WATER

The trend to urbanisation continues unabated around the world. Around 70 percent of people are expected to live in cities by 2050. This is constantly increasing the toll on existing infrastructure. Even today, one third of treated drinking water already seeps away, while climate extremes such as heavy rain and droughts are requiring ever more intelligent offers so that the water supply can be guaranteed.

## WILO CREATES SUSTAINABLE URBAN LIVING SPACES.

Supported by artificial intelligence, pump systems can significantly reduce the losses caused by leakages. Predictive maintenance approaches recognise problems as soon as possible and minimise damage. With intelligent AI solutions, new possibilities are additionally opening up in the area of wastewater, which will enable the currently small proportion of recyclable wastewater to grow significantly in the future.



Wilo technology is in operation at a waterworks in Xiong'an.

REFERENCE

## Future-proof water supplies in the United Kingdom

**IMPLEMENTING THE PROJECT** “Water Safety and Optimisation”, Wilo and Integrated Water Services M&E (IWS), along with their sister company G Stowe, are modernising water boreholes across the United Kingdom – in cooperation with twelve leading water companies. The aim is to enhance operational reliability, increase energy efficiency and reduce operating costs, thus securing the drinking water supply for more than 34 million people. Against the background of the growing demand for AI, the United Kingdom is currently a hotspot for the expansion of data centers. This represents a real challenge for British water supply companies, which have the task of ensuring the population’s water supply and also covering the needs of industry.

One part of the programme will see 260 Wilo-Actun ZETOS borehole pumps installed, which will supply a total annual volume of 496 billion litres. Constant modernisation is having an effect: annual energy savings of 44 million kWh, cost reductions of around 10 million pounds and a 39,700-tonne decrease in carbon emissions. At the same time, the number of system failures has fallen by 85 percent thanks to the modern pumps, which is generating more capacity for the operators to carry out preventive maintenance.

The impact for people can be felt directly and every day. Reliable water infrastructure protects health and the quality of life – from simple handwashing at home to the safe operation of hospitals, schools, factories



50%

of the United Kingdom’s population will have their water supply safeguarded as a result of this project.

and small businesses. Communities benefit from a system that remains stable even if the population density increases and ageing networks come under pressure as a result of climate change and extreme weather events. Through the combination of long-term partnerships and highly efficient technology designed to strict standards, this project stands as an example for the responsible use of resources and sustainable management for generations to come. Lower energy consumption reduces costs for water companies, freeing up financial resources to invest more in environmental protection. At the same time, increased reliability ensures that water is available when it is most needed.



Watch the video and learn more at: [wilo.com](http://wilo.com)



**André May**

Manager Digital Products & Services, Wilo Europe

“We are systematically integrating AI in Wilo’s products, systems and solutions, and so AI is becoming a driver of added value. In the future, AI will change how customers will operate systems, make decisions and use services. We want to realise and make use of this potential on a consistent basis.”

# FOOD NEEDS WATER

Accounting for around 70 percent of freshwater extraction, agriculture is the world's largest user of water. Today, more than half of the water is lost or wasted during conventional irrigation – through evaporation, leaks, bad timing or overwatering. So the pressure on water resources rises enormously.



## WILO PROVIDES FOOD SECURITY.

Wilo combines advanced water technology and artificial intelligence. Smart irrigation integrates soil moisture sensors, weather data and other specific parameters in an AI-powered control system for intelligent irrigation. In conjunction with smart irrigation, the conversion to more efficient irrigation procedures helps reduce water losses by around 70 percent and thus also increases water efficiency to the same extent. This means savings in water consumption of up to 33 percent.

REFERENCE

## Efficient water use for sustainable agriculture

**AGRICULTURE** is an important economic sector for Argentina and by far its most important export sector. The country is, among other things, one of the largest producers of olive oil in South America. But the regions where olives are cultivated continue to be blighted by water scarcity. Even in the province of San Juan, where the largest olive oil production plant in Latin America is located. In light of the short supply of water availability, SolFrut, the plant's operator, is focusing on innovative technologies to raise water and energy efficiency. In addition, smart irrigation supports cultivation, as AI-powered irrigation systems precisely control the need of the olive trees for water and targets water to the areas where it is actually needed. The plant is installed with the highly efficient Wilo-Actun ZETOS products and the Wilo-EFC frequency converter system, which enable water pumping that is tailored to actual needs and optimised in terms of energy consumption. Thanks to the cooperation with Wilo and the use of state-of-the-art pump technology, water consumption at the production site has been significantly decreased. At the same time, energy requirements and operating costs are reduced, while the high quality of the olive oil production is maintained.



The partnership between SolFrut and Wilo shows how modern pump technology can make a crucial contribution to resource-efficient, future-ready food production. The plant has a processing capacity of over 500,000 kilograms of olives a day and a storage capacity for 4,000 tonnes of olive oil.

The responsible use of water not only benefits the producer, but also safeguards the livelihoods of numerous families and entire regions. Thanks to the targeted use of efficient technology, it is possible to draw the maximum benefit from every litre of water and thus save resources. Wilo stands for sustainable water usage and supports a reliable food supply – today and in the future.



Watch the video and learn more at: [wilo.com](http://wilo.com)



### Svenja Ahlburg

*Regional Chief Sales Officer,  
Wilo Americas*

“We are integrating AI in a targeted way in our everyday sales work so that we can identify business opportunities more quickly, evaluate market information efficiently and establish Wilo’s position early on in relevant tenders. In the future, AI will shape the selection and configuration of pump solutions even more strongly and in this way make a significant contribution to efficiency, competitiveness and sustainable growth.”

# HEALTH NEEDS WATER

Clean water is a basic requirement for good health, but billions of people do not have reliable access to it.

Poor water, sanitary and hygiene conditions are responsible for 80 percent of illnesses in developing countries. Even in modern healthcare facilities, a reliable supply of water is essential for survival – from the operating theatre to the intensive care ward.

## WILO SECURES HEALTHCARE.

Wilo's water technology guarantees a constant water supply on all floors of hospitals and clinics – AI-powered systems anticipate demand and ensure the right pressure in the water supply system at all times. Remote monitoring in real time allows faults to be identified and rectified before they can endanger patient care. This is how reliable water technology becomes an invisible cornerstone of modern medicine.



REFERENCE

## Maximum reliability for hospital operations

AT SAKARYA CITY HOSPITAL, one of the largest investments in the healthcare sector in Türkiye, Wilo's innovative wastewater and drainage solutions ensure reliable and smooth operation. The hospital extends over an area of 300 hectares and has a capacity of around 1,000 beds. A total of 93 Wilo systems guarantee safe, efficient and controlled transport of wastewater and at the same time minimise service disruptions as well as maintenance costs. In addition, Wilo's water technology guarantees a constant supply of water to all floors, while AI-based systems anticipate demand, ensure the correct pressure and enable remote monitoring in real time to identify and rectify faults at an early stage. Developed with a focus on

a long service life, energy efficiency and low maintenance requirements, these solutions offer long-term performance, optimise the use of resources and reduce operating costs. Through the Sakarya City Hospital project, Wilo is not only supporting public health services, but also making a contribution to the resilience and sustainability of critical healthcare infrastructure.

# 1,000 beds

Wilo systems ensure that patients receive safe and efficient care even in large hospitals.

WILO HEALTH CUBE

## Focus on health

WITH THE HEALTH CUBE at the Wilopark, Wilo has completed the largest site development project in the company's history, the construction of the Group's new headquarters in Dortmund. With this, Wilo sets a powerful example for fulfilling corporate responsibility to the workforce and society. On a site covering around 5,500 square metres, a place for innovative and integrated health management has been created. The Health Cube unites curative and preventive offers, specialist medical practices, diagnostics and therapy, psychological counselling as well as fitness and outdoor sports facilities. Supplemented by social counselling and life coaching as well as childcare, the

Health Cube creates an environment that offers people physical and mental support. State-of-the-art high-tech equipment and the consistent application of AI underline the innovative approach. The Health Cube is designed to provide healthcare services both for the employees at the Wilopark and for the other about 8,000 Wilo employees around the world. People living in the Dortmund region can additionally benefit from the services offered by the new health centre.



Watch the video and learn more at: [wilo.com](https://wilo.com)



# 5,500 m<sup>2</sup>

The Health Cube offers a lot of space for innovative and integrated health promotion.

# ARTIFICIAL INTELLIGENCE NEEDS WATER

Semiconductor production and data centers are key industries in the digital and AI age – and also energy and water-intensive at the same time. There are over 11,000 data centers in operation around the world, all needing water for cooling – and the number is rapidly increasing. In addition, each AI calculation generates heat that has to be dissipated. Solutions that reliably provide cooling and process water and that measurably reduce the water footprint are in demand.

## WILO ENABLES THE DIGITAL & AI AGE.

Highly efficient, specialised and reliable water technology manages the thermal load in data centers intelligently. AI-managed systems optimise the use of energy in real time and minimise the water required for cooling. Which means that there is further high potential for sustainable increases in performance.

🌐 REFERENCE

## AI-managed cooling for the Alibaba Cloud

**ARTIFICIAL INTELLIGENCE** and big data are driving the global cloud market and thus increasing the number of data centers and their enormous energy demands. This digital infrastructure is one of the largest consumers of electricity worldwide and requires powerful, reliable and, at the same time, intelligent cooling to regulate the enormous amount of waste heat generated by huge numbers of servers. This is exactly where Wilo can step in: with WATER AI, connecting water, energy and digital intelligence. Alibaba Cloud relies on this expertise. One of Asia's largest water-cooled cloud clusters, located in Hangzhou, is now operated using the Wilo-Ice Cube container

Wilo-Ice Cubes are in use at one of Asia's largest water-cooled cloud clusters in Hangzhou.



# 40%

Wilo-Ice Cubes shorten the delivery time by 40 percent thanks to the system's prefabricated modules.

solution. This solution has been specially designed for AI-managed applications with high energy loads and combines physical efficiency with digital control. The compact, pre-assembled system saves 20 percent of space and shortens the delivery time by 40 percent. At the same time, sensor systems and AI algorithms enable performance to be adjusted dynamically – even in extreme weather conditions or during peak loads. The cooperation between Wilo and Alibaba began back in the design phase: engineering teams developed a tailor-made configuration that guarantees maximum operational reliability and that can be easily scaled up. The project shows how WATER AI works: Wilo makes digital ecosystems more efficient, more resilient and also more sustainable and thus creates the foundation for a responsible AI era.



Watch the video and learn more at: [wilo.com](http://wilo.com)



### Changhyun Cho

*Plant Special Maintenance Expert,  
Wilo AMEA*

“With our products, systems and solutions, we are enabling the entire AI value chain – in Korea and all around the world. At our Green Fab in Busan, water technology is being developed that reliably serves critical infrastructure, for example in the semiconductor industry and in data centers. At the same time, AI is also playing an increasingly important role in our day-to-day work: our aim is to use AI to analyse failure patterns and 'lessons learned' and to consistently drive the digital transformation of our factory.”

WILO GLOBAL WATER AI ACADEMY

# CONNECTING SCIENCE AND BUSINESS AROUND THE WORLD

**With the establishment of the Wilo Global WATER AI Academy, Wilo has expanded its strategic commitment at the interface between water and artificial intelligence. The goal of this global education, innovation and cooperation hub is to connect science and business across industry and national borders.**

The founding of the Wilo Global WATER AI Academy is closely linked to Wilo’s Group Strategy “Pioneering WATER AI for You”. “We improve people’s quality of life around the world by systematically integrating water technology and AI”, emphasises Oliver Hermes, President & Global CEO of the Wilo Group. AI is being systematically integrated in solutions that will in turn create a sustainable impact in the market. This also involves enabling the entire AI value chain.

Specifically, Wilo’s sustainable and AI-integrated solutions have supported the development of smart

and water-efficient urban regions. In addition, access to clean water will be managed more intelligently – and thus improved. Food security is also increasing, for example, through digital solutions in agricultural irrigation. “Healthcare will also be improved by the use of AI in water technology. And finally, the digital and AI age itself depends on smart water technologies: we enable the infrastructures of the AI economy to be water-efficient”, says Oliver Hermes. “Our strategic guiding principle, of WATER AI, follows exactly this insight: a sustainable future is only possible if we think about water and AI together.”

**EXCELLENCE THROUGH COOPERATION: WILO AND HERIOT-WATT UNIVERSITY**

The first academic partnership of the new institution is geared towards students and experts: teaming up with the internationally renowned Heriot-Watt University (HWU), the Wilo Global WATER AI Academy is designing an educational programme that is recognised within the international higher education



The learning laboratory at Heriot-Watt University in Dubai has also been visited by King Charles III of the United Kingdom.



system. Heriot-Watt University is a public university in Edinburgh, Scotland, with international campuses in Dubai and Malaysia. It was the first foreign university to establish a campus in Dubai – more than 20 years ago. HWU Dubai and the Wilo Group, whose regional headquarters for the AMEA region and a recently expanded Green Fab are located in Dubai, can already look back on several years of successful partnership. The first jointly designed online module course will be eligible for a qualification certificate and based on credit points.

**BENCHMARK FOR DIGITAL EDUCATION**

“We are delighted to have established this partnership with Wilo. Water and AI are two pillars of global progress, with both representing areas of internationally recognised expertise at Heriot-Watt University. Our online learning modules deliver a level of quality and engagement that sets a new benchmark for digital education. Each module is carefully crafted to combine academic rigour with an intuitive, user-friendly

experience, ensuring that learners benefit from meaningful and impactful content in an engaging and exciting way,” says Professor Lynne Jack, Deputy Vice Principal at Heriot-Watt University Dubai.

“With the new Wilo Global WATER AI Academy, we are embracing human-centred AI and AI partnerships. We are combining the most important resource on our planet with this technology of the future,” adds Wilo CEO Oliver Hermes. The Academy addresses its offer to a broad group of pupils, trainees, students, career starters and experienced professionals – inside and outside Wilo.

The Wilo Global WATER AI Academy stands as a symbol for what defines Wilo: we connect people, markets and ideas – and create a genuine, global impact. A platform that inspires. A network that empowers. A project that unites the future of water with the future of AI.



Learn more at: [wilo.com/globalwateraiacademy](https://wilo.com/globalwateraiacademy)

GUEST ARTICLE

# STRATEGIC PARTNERSHIP FOR AI-DRIVEN WATER INNOVATION

The partnership between Wilo and InstaDeep brings together deep water expertise and state-of-the-art AI. Through combining simulation with AI, jointly developed solutions can enable the efficient control of complex water networks.

*by Dr Waqaas Rehman*

**Industrial and infrastructural systems are now more interconnected than ever, and with each additional interface, complexity continues to grow. For organisations, this means decisions must be made under uncertainty, increasing time pressure, and often competing objectives. Traditional optimisation approaches, or legacy rule-based systems, quickly reach their limits in such settings, and “Trial and error” is simply not an option in critical operational environments.**

**Reinforcement Learning (RL)**, an AI methodology that dynamically adapts to changing conditions, addresses these challenges. Rather than following fixed rules, an RL system continuously learns from experience: it identifies patterns, evaluates decisions in context, and improves its performance with each iteration. This makes RL particularly effective in operational domains where multiple objectives must be balanced simultaneously, such as energy efficiency, system resilience, and resource conservation.

However, true transformation does not arise from the use of intelligent algorithms alone. It requires the interplay of technology, data quality, domain expertise, and a deep understanding of real-world operating conditions. Only when these elements work together can AI realise its full potential, and become a strategic lever for sustainable, intelligent water and infrastructure systems.

**GLOBAL AI EXPERTISE**

**InstaDeep**, founded in 2014, develops AI-driven decision-making systems for complex enterprise environments. Originating in Tunisia as a research-focused organisation, the company has since grown

into a global AI partner, specialising in translating advanced machine intelligence into robust product solutions that operate reliably at scale.

As an **NVIDIA AI Elite Partner**, InstaDeep works across a range of industries, including logistics, manufacturing, electronics, and the life sciences. Internally, the company has established a tight feedback loop between research and application teams to ensure that innovation remains closely aligned with real-world operational challenges.



**DR WAQAAS REHMAN**

is Head of Strategic Partnerships at InstaDeep, where he shapes the company’s positioning at the intersection of AI and industrial optimisation. As a leading voice for advancing AI in Germany and Europe, he is establishing a bridge between innovation and implementation – with a focus on operational excellence and AI-powered product development in a number of different industries. Rehman holds a doctorate in physics from the University of Oxford. He initially invested in InstaDeep, together with Google, and later joined the company to support its growth.

InstaDeep's contributions to RL have been recognised at **NeurIPS**, one of the world's leading international machine-learning conferences, where advances in AI theory and applied systems are rigorously peer-reviewed by the global research community.

**INDUSTRIAL OPTIMISATION AT SCALE**

At the core of InstaDeep's industrial work is the ability to develop AI systems that perform effectively in demanding operational environments, from transport networks to large-scale infrastructure. This capability has been demonstrated in high-profile application areas, including projects in rail networks and airport operations, where planning must account for variability, infrastructural constraints, and unexpected disruptions, often under tight time constraints.

Similar challenges arise in the optimisation of power grids, where identifying effective measures to minimise network congestion is highly complex. This is particularly true when decisions must be computed within tight operational time windows.

In this context, InstaDeep has enabled grid operators to receive timely, actionable recommendations that can be implemented within the real-world constraints of a control-room environment, by training AI agents to learn when and how to make topology adjustments rather than relying on manual, computationally intensive search procedures.

**STRATEGIC PARTNERSHIP**

The collaboration between Wilo and InstaDeep arose from Wilo's need to make complex water infrastructures more reliable and efficient through simulation and AI. InstaDeep contributes specialised expertise in Reinforcement Learning and in the development of simulation environments, which integrate effectively with Wilo's deep physical domain knowledge. Together, we are developing AI-driven solutions that reduce operational burden and support the safe and sustainable function of water systems worldwide.

This collaboration is giving rise to a flexible simulation and optimisation platform capable of



**“What distinguishes us is that we cover the full vertical of AI, from developing new algorithms to the technical capability to deploy these systems at scale in a high-performance computing setting. We’ve refined this expertise across two main domains: biology and industrial optimisation.”**

KARIM BEGUIR, CEO and Co-founder of InstaDeep

supporting a wide range of customer environments, from football stadiums to complex industrial operations. Our shared objective is to transform the way complex water networks are managed. Rather than relying on manually configured, isolated processes, a data-driven approach enables holistic optimisation of water networks, regardless of their size or complexity. Thus, the approach is completely in line with Wilo's WATER AI strategy.

With **DeepForge**, InstaDeep's AI platform, Wilo connects its IoT platform to InstaDeep's advanced AI capabilities. This allows Wilo to develop AI agents and new operational strategies safely in simulation first, and then deploy them in a targeted manner to real-world water networks, delivering clear added value for Wilo's customers.

By combining Wilo's water expertise with InstaDeep's AI knowledge, solutions emerge in which AI agents can make autonomous decisions, identify risks at an early stage, and respond to them independently. In doing so, they contribute to stable and secure operations, increase efficiency, and enable a more sustainable use of water resources. Together, Wilo and InstaDeep are paving the way for a forward-looking, intelligent water infrastructure that brings together innovation, safety, and sustainability.

REVIEW

# HIGHLIGHTS 2025



JANUARY

**Wilo at the World Future Energy Summit Abu Dhabi 2025**

As a global market leader in energy-efficient pump systems and sustainable water management, Wilo showcased its latest innovations at the German Pavilion. Visitors explored advanced technologies that are designed to address water and energy challenges and that contribute to a greener, more sustainable future at the same time.



FEBRUARY

**Strengthening partnerships for mutual growth**

Wilo Korea hosted the Wilo Partners Day 2025 in Seoul with great success, bringing together a large number of participants that included employees as well as sales and service partners. The event also served as a platform for introducing the Wilo Group's business strategy and its new vision.

FEBRUARY

**Wilo celebrates plant expansion in Dubai**

The Wilo Group officially opened the expansion of its production plant in Dubai, strengthening its position in the region. The enlargement of the production site at Wilo's AMEA headquarters reflects Wilo's successful region-for-region strategy. By doubling production capacity in the United Arab Emirates, Wilo is now in an even better position to serve the constantly growing demand in the region and beyond.



FEBRUARY

**Wilo Group intensifies cooperation with The Water Council, the global water initiative**

The Wilo Group has been a member of The Water Council, based in Milwaukee in the US, since 2024. The cooperation between the Wilo Group and the global water initiative is based on similar interests and values. To further deepen the partnership, Svenja Ahlburg, Regional CSO of Wilo Americas, has been appointed to the initiative's Executive Board.





**MARCH**  
**ISH 2025: Wilo draws positive assessment**

Around 163,000 visitors from 150 countries had the chance to get a look at and be won over by innovative Wilo products, systems and solutions at the world's leading trade fair for HVAC and water in Frankfurt am Main. Over 2,183 exhibitors from 54 countries showcased their products at the ISH.



**APRIL**  
**Wilo part of a high-ranking delegation to the United Arab Emirates**

Oliver Hermes, President & Global CEO of the Wilo Group, joined a delegation to the United Arab Emirates led by North Rhine-Westphalian Minister-President Hendrik Wüst. In a series of political discussions, Wilo's CEO was able to strengthen the Wilo network in the country on a long-term basis. Wilo and the energy company MASDAR also celebrated the signing of a cooperation agreement during the trip.

**MARCH**  
**Wilo UK wins Pump Industry Award**

Together with its partner IWS Mechanical and Electrical, Wilo UK won another award for the "Water Security and Optimisation Project". This project, which is securing the water supply for around 50 percent of the British population, took first place at the Pump Industry Awards, organised by the British Pump Manufacturers Association (BPMA), in the "Sustainable Contribution for a Better World" category.



**APRIL**  
**Collaboration with HD Hyundai Electric**

Wilo Korea signed a strategic partnership agreement with HD Hyundai Electric at the company's Global R&D Center in Pangyo, Korea. The collaboration brings together two industry leaders with complementary expertise and marks a significant step forward in the provision of sustainable energy solutions for critical infrastructure.



**APRIL**

**Strengthening long-term connections between Germany and East Africa**

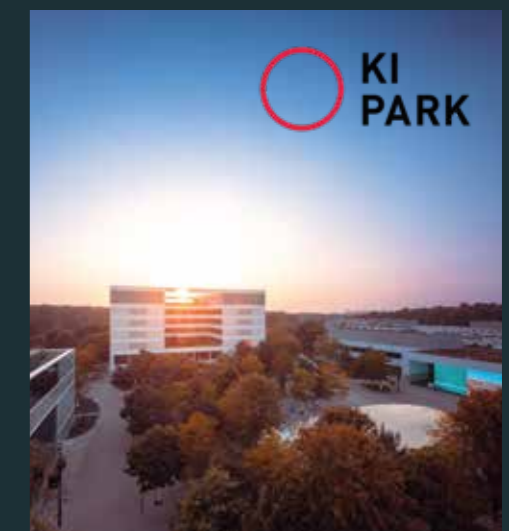
Dr Monika Erath, delegate of German Industry and Commerce and official representative of the Free State of Bavaria for East Africa, visited Wilo East Africa as part of a trip to strengthen cooperation between Germany and East Africa, spending time at the Wilo assembly plant as well as the Wilo Academy in Nairobi during her trip.



**JUNE**

**Wilo becomes a member of KI Park e. V.**

The innovation ecosystem for artificial intelligence brings together companies, start-ups and research institutions as well as actors from society and politics with the aim of driving forward AI innovations “made in Germany and Europe”. As a new member, the Wilo Group will play an active role in shaping this development.



**JUNE**

**“Traumfabriken”: Wilo’s Smart Factory honoured in book**

The Smart Factory at the Wilopark in Dortmund has been named one of the “spectacular sites of industrial production in German-speaking countries” in the book Traumfabriken (“Dream Factories”). The German-language book, published by the Prestel-Verlag publishing house and edited by Olaf Salié and Hartmut Rau, honours the high-tech factory at the Wilo Group’s headquarters with a six-page contribution entitled “Climate-neutral, smart showcase factory”. The factories presented in the book were selected by an advisory board and a jury of prestigious entrepreneurs and experts from architecture, associations, specialist media and research, including McKinsey & Company and the mechanical and plant engineering association VDMA.

**APRIL**

**Wilo supports model project in Ivory Coast**

Together with other partners, Wilo is engaged in the sustainable improvement of energy and water supplies in Ivory Coast as part of the IIDES-NSC project (Industry Integrated Dual Engineering Studies in a North-South Collaboration). The goal of the project is to create long-term, independent approaches to problem solving on site by introducing a practical, dual education programme in the areas of energy and water supply.



**MAY**

**Wilo teams up with Clearflow Solutions**

Wilo Middle East has entered into a strategic partnership with Clearflow Solutions in order to strengthen its visibility in the regional industrial sector. The step marks an important milestone in Wilo’s expansion of its position in the offshore industry segment of the MENA region.



**JULY**

**Top Innovator 2025: Wilo Group impresses with innovative processes and structures**

The Wilo Group has been honoured as one of Germany’s most innovative companies for the third time. The prestigious TOP 100 innovation competition saw Wilo recognised once again for its innovative strength. Wilo particularly impressed in the category of “Innovative Processes and Organisation” within size class C (companies with more than 200 employees in Germany).



**AUGUST**

**Japan: Wilo expands in a key market for the AI era**

With its successful participation in Sewage Works Exhibition '25 in Osaka, the Wilo Group set a starting point for its entry into the Japanese market. The step opens up a strategically highly relevant region for Wilo: Japan plays a leading role in the semiconductor industry as well as in the construction of data centers and is consequently regarded as a key market for the AI era. The entry into the market therefore represents a significant milestone on the Wilo Group's ambitious growth path.



**SEPTEMBER**

**AI innovations for a "European water transition": Wilo industry conference in Venice**

Leading representatives from the science, political and business sectors gathered together in Venice for the annual Wilo industry conference. Invited to attend by the Wilo Group, the experts discussed the key challenges they face in dealing with the increasingly scarce resource of water and the ways in which they could respond to them. Exchanges primarily focussed on the role of artificial intelligence in solving the water crisis and on the EU Blue Deal. The industry conference was organised in cooperation with the European Water Association (EWA).



**OUTSTANDING**

**SEPTEMBER**

**Four times platinum: Wilo once again receives the top rating from EcoVadis**

The Wilo Group has been awarded the platinum medal by EcoVadis for the fourth time in a row. The rating agency also graded the Wilo Group's commitment to sustainability as "outstanding" for the second time. Only 1 percent of the more than 150,000 companies audited by EcoVadis achieve this status.

*Information on the methodology: [qr.wilo.com/ecovadisustainability082025](https://qr.wilo.com/ecovadisustainability082025)*



**OCTOBER**

**Oliver Hermes at the BMZ Conference in Berlin: Focus on opportunities of global cooperation**

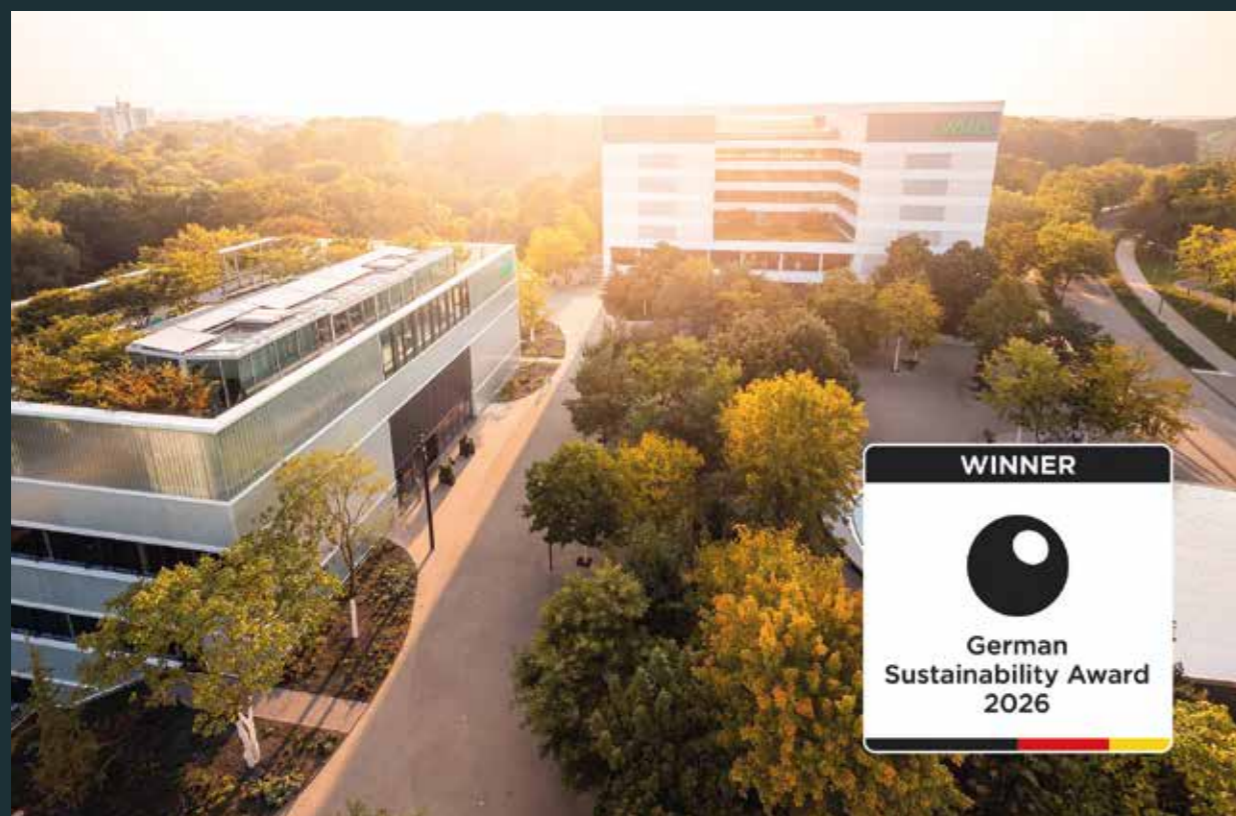
The opportunities and challenges that are linked to partnerships with countries of the Global South was the focus of a high-profile conference organised by the German Federal Ministry for Economic Cooperation and Development (BMZ) in Berlin, which was also attended by Oliver Hermes. In a panel discussion that included Reem Alabali Radovan, Federal Minister for Economic Cooperation and Development, the President & Global CEO of the Wilo Group spoke in favour of a new perspective on the Global South. In an exchange with Ajay Banga (photo), the President of the World Bank, Oliver Hermes emphasised the importance of partnerships between actors from politics, business, science and financing.

**OCTOBER**

**Water Resilience Coalition: Wilo calls for decisive steps to be taken for "a real water revolution"**

More speed in the implementation of water resilience measures is among the Wilo Group's commitments. The Wilo Group signed the "Business Leaders' Open Call to Accelerate Action on Water" together with numerous other global market leaders. The public appeal was initiated by the Water Resilience Coalition of the CEO Water Mandate, an initiative founded by the UN Secretary-General and the UN Global Compact.





**OCTOBER**  
**Wilo wins German Sustainability Award**

The jury selected the Wilo Group as the winner in the “Hydraulics, Pumps and Compressors” industry, recognising Wilo’s integrated focus on sustainable innovation, among other things. Following the EcoVadis platinum medal, this is the second major award honouring the Group’s successful sustainability work in 2025.



**OCTOBER**  
**German–Chinese relations:  
 Wilo receives Chinese Consul General**

Oliver Hermes, President & Global CEO of the Wilo Group, welcomed the Consul General of the People’s Republic of China in Düsseldorf, Yong Yu, to the Wilopark, inviting him for a bilateral exchange. Their discussion focused on the 30th anniversary of Wilo China, the current geopolitical situation and opportunities to intensify German–Chinese relations.



**DECEMBER**  
**Partnership with BASF: Wilo develops  
 global health management**

Wilo and BASF have signed a partnership agreement sealing their collaboration on expanding Wilo’s global health management programme. The place where the agreement was signed is also the hub of the collaboration: the Health Cube, the new health centre at the Wilo Group’s headquarters, which will benefit both the employees at the Wilopark and the other about 8,000 Wilo employees worldwide. Parts of the building will also be open to external visitors.



**DECEMBER**  
**Oliver Hermes receives the French National Order of Merit**

The President & Global CEO of the Wilo Group, Oliver Hermes, has been honoured with the Ordre national du Mérite (National Order of Merit) by decree of Emmanuel Macron. The French Ambassador to Germany, François Delattre, bestowed the insignia of the order on Oliver Hermes at a ceremony in Berlin, honouring him as a champion of Franco–German friendship and the European project. The Ordre national du Mérite is one of the highest orders of merit in France and is only rarely awarded to foreigners.

# GROUP MANAGEMENT REPORT 2025

The 2025 financial year was once again characterised by a challenging macroeconomic environment. For Wilo, it was also a year of organisational realignment and transformation. The objective was to strengthen the foundation for accelerated profitable growth by refining the proven region-for-region approach as part of the WiGrow project. Substantial reorganisation and restructuring measures were implemented to further increase proximity to customers, reduce organisational and operational complexity, and improve agility. At the same time, this laid the foundations for sustainable efficiency gains in the years to come. These strategic measures strengthened the company's operational performance while further refining its strategic positioning.

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# THE 2025 FINANCIAL YEAR AT A GLANCE

## NET SALES

**EUR 1,918.7 million**

With currency-adjusted net sales growth of 4.5%, the Wilo Group successfully continued its profitable growth trajectory. The depreciation of several foreign currencies significant to the Wilo Group, however, had a noticeable adverse effect on net sales reported in the Group currency. Taking these negative currency effects into account, consolidated net sales amounted to EUR 1,918.7 million, exceeding the prior-year level by 1.2%.

## CASH FLOW

**EUR 167.3 million**

A persistently strong operating cash flow provides a solid basis for the high financial strength and flexibility of the Wilo Group. At EUR 167.3 million, cash flow from operating activities remained at a high level in 2025. Free cash flow rose by more than 80% to EUR 66.4 million.

## EBITDA

**EUR 212.0 million**

In the 2025 financial year, earnings before interest, taxes and depreciation and amortization (EBITDA) increased significantly as planned by 39.0% to EUR 212.0 million. The EBITDA margin improved to 11.1%. In line with this development, consolidated net income also rose, increasing by EUR 45.8 million to EUR 65.0 million. This represents growth of nearly 240%.

## RESEARCH AND DEVELOPMENT

**EUR 78.2 million**

Wilo pursues the ambition of setting market-shaping standards as an innovation and technology leader. Accordingly, research and development have traditionally been of high importance. Accordingly, expenditure on research and development also remained at a high level in 2025. It amounted to EUR 78.2 million or 4.1% of net sales.

## AMBITION 2030

As part of the WiGrow project, the Ambition 2030 was revised and more closely aligned and harmonized with the sustainability strategy. The three impact areas – Creating, Caring, Connecting – form the basis for the strategy of accelerated profitable growth. The Growth Opportunities (GO!s) identified specific strategic potentials for the targeted development of market and business areas beyond organic base growth and the Group's existing core markets.

## WATER AI

The Wilo Group is pressing ahead with the digitalisation of the company and its products and services. WATER AI is the core approach for systematically combining water technology and artificial intelligence.

## SUSTAINABILITY

Sustainability and climate protection are core elements of the Wilo business model and therefore an integral part of its corporate culture. EcoVadis, one of the world's most renowned providers of corporate sustainability ratings, has honoured this commitment with a "Platinum" medal for the fourth time in a row and also awarded an "Outstanding" rating – the highest grade.

## EMPLOYEES

**8,910**

The number of employees working for the Wilo Group worldwide fell slightly in the reporting year as a result of the reorganisation and restructuring. Wilo employed an annual average of 8,910 people.

## BASIC INFORMATION ON THE WILO GROUP

- Premium supplier of products, system solutions and services for the building services, water management and industrial sectors
- Strong market presence thanks to global production and sales network with around 9,000 employees
- WiGrow project provides important impetus for greater efficiency and stronger market and customer orientation
- Research and development activities remain at a high level

### Customers and products

Wilo positions itself as a pioneer in sustainable and intelligent premium water technology, addressing global challenges. The Wilo Group's activities are guided by the overarching sustainability strategy and its three core impact areas – Creating, Caring and Connecting. Around 9,000 employees across the globe work on innovative technologies with the clear goal of improving people's quality of life. As a premium provider, Wilo aims to provide cutting-edge technology and intelligent solutions that make daily life noticeably easier. This mission is underscored by the motto "Pioneering for You".

The main areas of application for the wide range of products and solutions are heating, cooling and air conditioning technology, water supply, and wastewater disposal.

The Wilo Group develops systems to control, connect and optimise water infrastructure and, as a full-range supplier, covers the entire spectrum of its customers' needs with its extensive portfolio of products, system solutions and services. The wide range includes high-efficiency pumps for use in single-family homes, multi-residential buildings, and public and commercial buildings as well as special pumps, agitators and wastewater treatment solutions for the water management sector. Wilo also offers products and solutions for industrial applications and flood control. Close and trust-

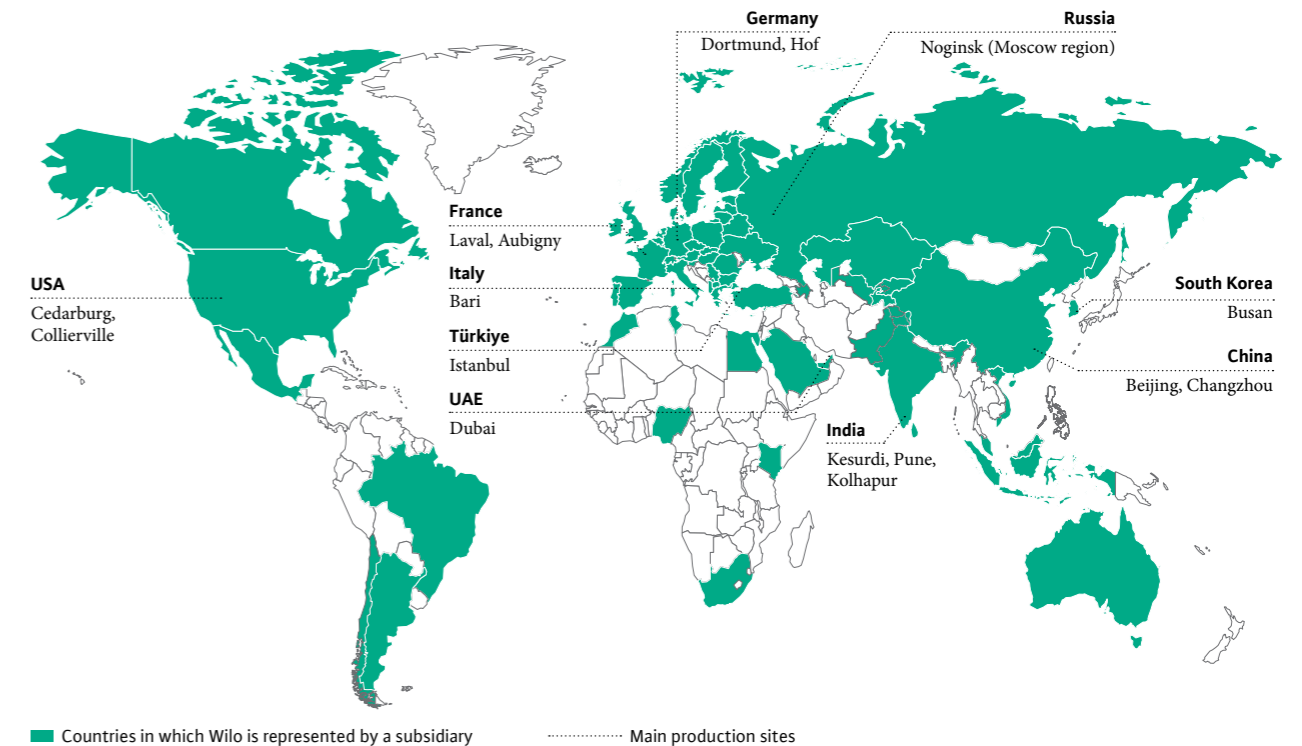
ing cooperation with OEM partners, consultants, specialist retailers and tradesmen, as well as general contractors, investors and end users, forms the foundation of Wilo's long-standing market success.

Wilo manufactures pumps and pump systems at 16 main production sites, known as "Green Fabs", in Europe, Asia and America.

The Wilo Group also operates other sites, including Sonneberg, Pohlheim and Chemnitz in Germany, Sanford (Florida) in the USA, and Shanghai in China. Highly specialised products such as water supply, wastewater treatment and flood control systems are developed and produced there. In addition, products are assembled for the local market at a wide variety of locations such as in Brazil, Malaysia, Kazakhstan and Saudi Arabia.

With this decentralised structure of around 90 production and sales companies in over 50 countries, the Wilo Group has an efficient and customer-oriented global network. Together with a large number of additional branches and independent sales and service partners, this ensures that the requirements and needs of customers worldwide are reliably met at all times and to the highest quality.

Wilo Group locations



### Market segments

The Wilo Group operates in the five market segments Building Services Residential, Building Services Commercial, OEM (Original Equipment Manufacturers), Water Management and Industry. The portfolio of products, system solutions and services is consistently geared towards specific customer requirements in the respective market segments.

#### Building Services Residential & Commercial

As a result of the rapid advancement of climate change, energy and resource efficiency are becoming more important worldwide. Economic efficiency and sustainability are therefore a growing priority in the construction, modernisation and conversion of buildings. Wilo offers the necessary energy-efficient concepts for the Building Services Residential and Building Services Commercial market segments. These relate to heating technology and air conditioning as well as water supply and wastewater disposal. The main areas of application

for the Wilo Group's products and system solutions are single family homes and apartment blocks as well as public buildings, industrial and office buildings, hospitals and hotels.

#### OEM

Wilo is a reliable partner for leading original equipment suppliers and manufacturers of boilers, heat pumps and air-conditioning systems. With its many years of experience and in-depth market knowledge, the Wilo Group is an innovative thought leader, development partner and trendsetter. Taking into account current and future regulatory requirements, Wilo anticipates new global market needs and changing market requirements at an early stage. This enables Wilo to develop and offer customised, future-oriented solutions that are ideally tailored to the specific needs of the respective customers and markets. Wilo offers a broad range of established, tried-and-tested integrated products and intelligent, individually developed solutions for OEM customers.

## Water Management

Owing to rapid global population growth and urbanisation as well as the massive consequences of climate change and increasing environmental pollution, water as a raw material is becoming scarce worldwide and is therefore a very precious commodity. In many regions, it is already a fundamental problem to supply the population with sufficient quantities of clean drinking water and to treat wastewater. Immense quantities of water are also consumed in agriculture and industry. Ensuring reliable and adequate water treatment and supply for the world's growing population therefore poses extensive global challenges. As a competent partner to the water industry, Wilo offers professional solutions not only for the increasingly complex requirements of drinking water production and water pumping but also for the transport and treatment of wastewater. With expertise, customised products and reliable technology, Wilo also improves water supply in agriculture and thus contributes to securing the food supply. Flood control is also becoming increasingly important. Wilo offers the right high-performance pumps, pump systems and solutions for these requirements.

## Industry

As a premium supplier, Wilo develops and produces pumps and system solutions that are characterised by a high degree of reliability, flexibility and efficiency. These are vital and process-critical factors, especially in industrial applications. In the Industry market segment, the Wilo Group's portfolio primarily comprises support applications for processes in various industries. Because every industrial environment has its own, often extremely specific requirements for pumps and peripherals, Wilo creates individual concepts and solutions to suit every need. The aim is to ensure smooth installation, safe operation and efficient maintenance. The Wilo Group's pumps and system solutions are used around the world, for example for pumping cooling water in power plants, wastewater treatment on board ships, dewatering in the mining industry and food production. The cooling of data centres is also becoming increasingly important. This application is driven by the megatrend of digitalisation and by the rapid development in the field of artificial intelligence (AI).

## Corporate strategy

As a result of increasing geopolitical fragmentation and the proliferation of international conflicts, it is becoming ever more important to minimise risk by reducing unilateral dependence on individual trading partners through a broader diversification of business relationships. The Wilo Group has been pursuing a region-for-region approach for years in order to meet these challenges and minimise the risk of major upheavals and disruptions to operations or deliveries in times of crisis. Another aim of this approach is to produce in an efficient and customer-oriented manner on site for local and regional markets.

In view of the critical geoeconomic developments and the strong growth of the Wilo Group in recent years, in 2024 the Executive Board decided to refine the region-for-region approach. As part of the WiGrow project, operational expertise was pooled together for each market region. The aim was to create a more customer-oriented and agile organisation, reduce organisational and operational complexity and strengthen financial responsibility in the regions. Customer or product-related functions and processes were therefore regionalised as far as possible, meaning that, since 1 January 2025, they have been carried out and managed by the regions themselves. Tasks that are necessary for the governance, management and control of the regional organisations remain with the Group, i.e. with the global functions. At a centralised level, responsibility for strategy development and implementation is also retained, as is the Group-wide management of research and development activities. Furthermore, the global functions ensure that synergies within the Group can be optimally utilised.

→ Further information on the organisational changes since 1 January 2025 can be found in section "Group organisation and management" below.

### Vision and mission

#### VISION

We shape a better tomorrow – for **humanity** and the planet.

#### MISSION

We **pioneer** sustainable and intelligent premium water solutions for global challenges – creating **impact** for everyone.

In the reporting year, the Wilo Group therefore reviewed and optimised its corporate strategy in line with the systematic refinement of the proven region-for-region approach as part of the WiGrow project and gradually adapted it to new challenges arising from developments in the social, economic and technological environment. Particularly noteworthy in this context is the now even closer alignment with the sustainability strategy. However, no fundamental changes are required to the Wilo Group's long-term goals or its corporate strategy; the core objectives remain in place.

The Wilo Group's vision and mission provide its strategic framework. The vision is the guiding principle that Wilo wants to achieve. It is a confident statement with which Wilo takes a clear position in a constantly changing world.

Based on this vision, the mission defines the main purpose or commitment that Wilo is pursuing. At the same time, it is the guideline for dealing with current and future challenges. The Wilo Group aspires to pioneer sustainable and intelligent premium water solutions for the global challenges of our time – creating tangible added value for everyone.

As a basis for strategic long-term planning, the Wilo Group has now identified and defined seven megatrends that are particularly relevant to the company. These transformation processes with global impact are "Human Centricity", "Globalisation 2.0", "Urbanisation", "Energy Revolution", "Water Responsibility", "Climate Change" and "Digitalisation & AI". Each of these megatrends, both individually and through their mutual, reinforcing interaction, has a significant influence on the Wilo Group's future business. They are shaping markets, technologies, political conditions and societal expectations worldwide, forming key points of reference for the further development of the Wilo Group's business model, regional strategies and innovation priorities. The established, targeted corporate foresight process is used to derive and

### Megatrends



Globalisation 2.0



Urbanisation



Energy Revolution



Water Responsibility



Climate Change



Digitalisation & AI



Human Centricity

analyse not only risks but also opportunities from forecast future developments in relation to global megatrends. This process also serves to further develop existing business and growth areas and to identify and tap into new ones.

The sustainability strategy forms the overarching framework for the corporate strategy and the derived regional and functional strategies. Climate protection is a core element of the Wilo Group's business model and therefore an integral part of its corporate culture. Highly efficient, intelligent pumps and system solutions enable Wilo customers from all areas of application in building services, water management and industry to save energy and thus achieve their climate targets.

The Wilo Group also organises its entire value creation process so as to keep its impact on the environment as low as possible. The Wilo Group is aware of its social responsibility and endeavours to always reconcile its growth ambitions with

environmentally and socially responsible action. In this respect, sustainability and social responsibility have a high priority in all decision-making and business processes at Wilo. This aspiration is anchored in the company through the overarching position of the sustainability strategy and the explicit inclusion of sustainability goals in the strategy development process and is given the highest priority.

The Wilo Group's sustainability strategy is consistently aligned with the three key impact areas Creating, Caring and Connecting, for which Wilo has defined long-term targets up to 2030. Creating encompasses the sustainable contribution of Wilo products, systems and solutions to improving water supply and decarbonisation, among other things. Wilo technology moves water highly efficiently, reliably and sustainably. The Wilo Group has set itself the goal of improving people's quality of life worldwide with innovative system solutions and services. Caring describes Wilo's responsible

### Strategic framework



### Ambition 2030

## TOGETHER

we accelerate our profitable growth as a worldwide sustainable solution provider.



### CREATING

We offer sustainable and AI-embedded solutions.



### CARING

We are a responsible company.



### CONNECTING

We live strong partnerships.

behaviour towards the environment, employees and society and includes goals such as reducing emissions in production processes and creating a healthy working environment. Integrity, fairness, respect, passion and responsibility are the irrefutable values that Wilo works and lives by. Connecting stands for increasing sustainable impact through engagement in strong international partnerships. The global challenges of the present can only be overcome together. Wilo maintains a strong network of partners around the world and takes responsibility for a more sustainable future.

→ Further details can be found in the Wilo Group's sustainability report, which is published together with the Annual Report or can be accessed at <https://wilo.com/sustainability-report>.<sup>1)</sup>

These three impact areas also form the basis for the strategy of accelerated profitable growth set out in Ambition 2030. In conjunction with the sustainability strategy, Ambition 2030 defines the overarching corporate goals, development and strategic growth path up to the year 2030 and beyond.

“Together we accelerate our profitable growth as a worldwide sustainable solution provider” summarizes the key strategic objectives of the growth strategy. To accelerate profitable growth, the Wilo Group is powerfully and vigorously pressing ahead with its regionalisation strategy and is specifically pro-

moting cooperation and networking between all stakeholders along the entire value chain. The particular importance of international cross-sector and cross-industry cooperation with various interest groups is emphasised. There is also a clear focus on the consistent further development of the company into a digital pioneer and integrated solution provider. To this end, Wilo is systematically driving forward the development of sustainable and smart products, systems, services and solutions, while at the same time vigorously promoting the Group's digital transformation. By 2030, the Wilo Group aims to achieve above-average net sales growth to more than EUR 3 billion, with profitability of more than 14.0% (in terms of the EBITDA margin). Organic growth is to be supported by targeted M&A activities.

The overarching strategic goals are implemented operationally both within the individual regions and within the strategic business unit Wilo Water Treatment. To this end, corresponding regional and functional strategies were derived based on the three impact areas Creating, Caring and Connecting. The implementation of strategic measures and their effectiveness, among other things, are reviewed in quarterly business reviews attended by the Regional Boards and the Executive Board. In addition, global strategies have been defined at Group level across several key action areas.

<sup>1)</sup> The sustainability report and the content that can be accessed via the link are not part of the Group management report. In accordance with German legal requirements, KPMG AG Wirtschaftsprüfungsgesellschaft has not audited the sustainability report or the cross-references or the information to which they relate and accordingly does not express an opinion or any other form of assurance conclusion thereon.

For example, the digitalisation, innovation, portfolio and brand strategies are overseen centrally at Group level. This approach is intended to ensure a consistent strategic direction for the Group, to empower the organisation in a targeted manner and to realise Group-wide synergies. It guarantees the coordinated refinement of strategic priorities and ensures that all areas consistently contribute to achieving the overarching corporate goals.

Furthermore, to achieve the ambitious corporate goals, eleven areas of strategic potential have been identified – including in the growing fields of water treatment, energy revolution, and digitalisation and AI – and designated as “Growth Opportunities (GO!s)”. They serve the targeted development of market and business areas that extend beyond organic baseline growth and the existing core markets and are expected to make material contributions to the company’s future development. For effective strategic management, each GO! is allocated a responsible region or strategic business unit as well as a member of the Executive Board as sponsor. This allocation ensures clear decision-making and accountability structures and fosters the coordinated use of global synergies. At the same time, it enables operational implementation tailored to regional market conditions. In addition to these globally defined growth opportunities, the regions have identified additional regional GO!s that address specific areas of potential in their respective markets. This regional addition supports the Group’s overarching objective of systematically unlocking growth potential and strengthening its strategic positioning in key market segments.

## Group organisation and management

The Wilo Group has a successful company history spanning more than 150 years. Today’s WILO SE, a European stock corporation (Societas Europaea), emerged from the “Kupfer- und Messingwarenfabrik Louis Opländer” founded in Dortmund in 1872. The company is still headquartered in Dortmund, Germany. As the parent company of the Wilo Group, WILO SE performs central management functions as well as its own operations. The Wilo-Foundation is the majority shareholder with around 90% of the shares in WILO SE. The issued capital of WILO SE amounts to EUR 26,980 thousand.

As at 31 December 2025, the Wilo Group comprised around 90 production and sales companies worldwide, most of which are directly majority-owned by WILO SE.

Since the 2025 financial year, business activities have been structured and managed according to three main regions (Europe, Americas and AMEA)<sup>2)</sup> and the strategic business unit Wilo Water Treatment. The regions and Wilo Water Treatment act in a decentralised manner as independent strategic business units, particularly when it comes to operational management decisions.

Responsibility for the implementation of business activities in the regions lies with the country subsidiaries, whose activities are coordinated and managed by regional management bodies called Regional Boards. These are staffed with experienced managers who report directly to the Executive Board of WILO SE.

### Organisational structure

#### Executive Board of WILO SE



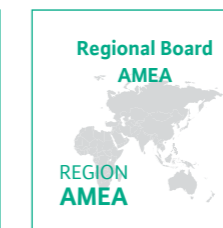
Global Chief Financial Officer  
Dr Patrick Niehr



Global Chief Executive Officer  
Oliver Hermes  
Chairman of the Executive Board



Global Chief Technology Officer  
Georg Weber



WILO SE, represented by its three-member Executive Board, performs the main management and controlling functions for the Wilo Group. These primarily include strategy development and implementation, governance tasks, resource allocation, Group-wide management of research and development activities, financial management and performance controlling. The Executive Board is supported in this by the global functions.

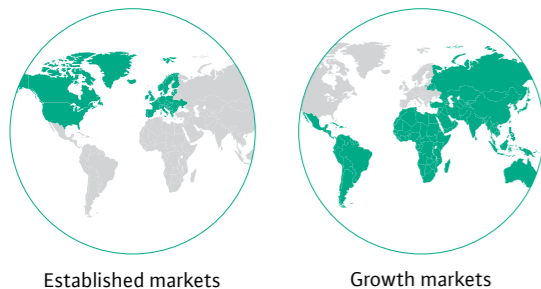
The WILO SE Supervisory Board appoints, monitors and supervises the Executive Board. It consists of a total of six ordinary members who are appointed by the Annual General Meeting. Two members of the Supervisory Board are employee representatives appointed at the proposal of the European Works Council of WILO SE. Detailed information on the cooperation between the Executive Board and the Supervisory Board can be found in the Report of the Supervisory Board in this Annual Report<sup>3)</sup>.

<sup>2)</sup> Europe: Europe (except Russia and Belarus) | Americas: North and Latin America | AMEA: Africa, Middle East, Asia, Russia, Belarus

<sup>3)</sup> The report of the Supervisory Board is not part of the Group management report. In accordance with German legal requirements, KPMG AG Wirtschaftsprüfungsgesellschaft has not audited the report of the Supervisory Board and accordingly does not express an opinion or any other form of assurance conclusion thereon.

### Composition of established markets and growth markets

as at 31 December 2025



In its external reporting as at 31 December 2025, the Wilo Group distinguishes between established markets and growth markets. In the 2025 financial year, 62.0% of consolidated net sales were generated in the established markets and 38.0% in the growth markets.

To manage the Wilo Group, the Executive Board continues to focus on the development of net sales and profitability. The primary key figures for measuring profitability are EBITDA (earnings before interest, taxes, depreciation and amortisation) and the EBITDA margin as a percentage of net sales. The targeted accelerated net sales growth from organic and external growth and the high level of investment require considerable financial resources. Leverage therefore serves as a further key performance indicator. Leverage is defined as the

ratio of consolidated net debt (total of financial liabilities and lease liabilities less cash) to consolidated EBITDA adjusted for any extraordinary items such as restructuring expenses and acquisitions. For the purposes of external financial reporting in accordance with German Accounting Standard (DRS) 20, these central performance indicators of the Wilo Group – net sales, EBITDA, EBITDA margin and leverage – also form part of the analysis of business performance, the assessment of the Group's position, and forecast reporting.

Other important financial performance indicators are working capital and cash flow from operating activities, i.e. the liquidity generated by the Wilo Group in the course of its operating activities. Sustained positive cash flow from operating activities secures the company's liquidity and financial independence. It is therefore a key indicator of internal financing capability. Increases in net sales and EBITDA are key levers for improving cash flow from operating activities. In addition, the consistent management of working capital actively supports the development of operating cash flow.

Under a number of long-term financing agreements, the Wilo Group has undertaken to comply with certain standard financial covenants. In addition to leverage, these involve in particular the equity ratio and the interest cover ratio, which is defined as the ratio of consolidated EBITDA to consolidated interest expenses. To ensure compliance with the required minimum values at all times, these key figures are regularly reviewed and reported to the Executive Board. The Wilo Group continued to comply with the agreed financial covenants in the 2025 reporting year.

All key indicators relevant to management are determined based on the key figures in the consolidated financial statements, which are prepared on the basis of the International Financial Reporting Standards (IFRS) as adopted by the EU.

In addition to the financial performance indicators and key figures described above, non-financial aspects relating to employees, processes along the value chain, sustainability and social commitment, among other things, are important for the Wilo Group's business success and development.

→ Further details can be found in the Wilo Group's sustainability report, which is published together with the Annual Report or can be accessed at <https://wilo.com/sustainability-report>.<sup>4)</sup>

## Research and development

### Strategy and direction

All research and development activities are based on the Wilo Group's sustainability strategy and its three impact areas – Creating, Caring and Connecting. R&D activities are firmly embedded in the overall strategy as core elements of Ambition 2030 and are aligned with the strategic action areas of energy and resource efficiency, systems technology, solutions expertise, and digital technologies. They centre on making the product portfolio more sustainable in order to make a substantial contribution to decarbonisation and the improvement of the global water supply with resource-saving, energy-efficient and environmentally friendly solutions.

Building on this, Wilo is actively shaping the transition to the digital age and the era of artificial intelligence (AI). The holistic WATER AI approach serves as a key element, going far beyond mere technology and refocusing mindsets and work-

ing practices across the entire company. The aim is to activate the entire value chain of artificial intelligence and to combine the art of engineering with data-driven intelligence. Research and development activities lay the technological foundations for this, for example through data-driven models, intelligent system solutions and new digital services. At the same time, they enable WATER AI to be consistently aligned with sustainability, resulting in AI-based applications to reduce energy consumption, conserve resources and secure long-term water availability.

In the 2025 financial year, the research and development activities that were previously pooled in a Group-wide central function were moved – as part of the comprehensive reorganisation of the Wilo Group – to an innovation and technology-oriented global function as well as to regional R&D units responsible for customer-focused implementation. This reorganisation is intended to enhance the ability to address regional market requirements, regulatory standards and customer-specific expectations more precisely. In this context, the global R&D unit is being systematically reinforced, with a clear emphasis on enhancing innovation capabilities and safeguarding the company's future viability. It defines the global technology and innovation priorities, consolidates strategically relevant core competencies, and ensures that synergies between the regional development teams are utilised efficiently. It is also responsible for developing long-term roadmaps for technology and innovation to secure the Wilo Group's sustainable business success, establish global standards and ensure a common strategic direction. This creates an integrated R&D network that combines regional proximity to customers and markets with the company's global technological expertise.

<sup>4)</sup> The sustainability report and the content that can be accessed via the link are not part of the Group management report. In accordance with German legal requirements, KPMG AG Wirtschaftsprüfungsgesellschaft has not audited the sustainability report or the cross-references or the information to which they relate and accordingly does not express an opinion or any other form of assurance conclusion thereon.

## Results

The importance of AI in science, business and the media is steadily increasing. New applications for AI are emerging at a rapid pace. AI is of central strategic importance for Wilo, too. The Wilo AI Competence Centre, which is part of the research and development department, systematically monitors and evaluates the dynamic developments in artificial intelligence to safeguard the company's long-term competitiveness in this pioneering field of technology. The Competence Centre continuously identifies potential for the use of AI in products, system solutions and internal company processes and actively drives the implementation of the corresponding initiatives.

For the development and implementation of AI-based solutions, the Wilo Group works in a specially established cross-functional lab. Here, interdisciplinary teams from research and development, IT, product management and other areas of the company jointly develop, test and deploy innovative AI applications, with a particular focus on WATER AI. AI-powered applications are used to optimise water infrastructure in a targeted way, increase the efficiency and operational reliability of water supply systems, and support the responsible use of water.

The Wilo Group continuously strengthens its internal and external networks in the field of artificial intelligence and promotes their active development. Through close exchange between different departments and with international

locations, research institutions, technology partners, established companies and start-ups, new ideas are generated, collaborations are initiated, and relevant expertise is systematically shared. This permanently deepens the Group's own AI expertise while identifying external potential for innovation at an early stage and converting it into added value for Wilo.

One example of the practical application of this AI and digitalisation expertise is the ongoing development of connected solutions such as the Wilo-Connect sensor LPWAN. It is designed to enable the retrofitting and remote monitoring of pumps or other devices that were not previously connected.

Alongside digital retrofitting and monitoring solutions, established product series in the core portfolio were also purposefully enhanced in the 2025 reporting year. This included the addition of further nominal diameters and motor powers to the standard pump series Wilo-Yonos GIGA-I and Wilo-Yonos GIGA-D. The drinking-water-safe pressure-boosting system Wilo-SiBoost2.0 Smart Helix VE was also expanded in the performance range from 11 to 22 kW.

In wastewater systems, the Wilo-Rexa submersible pump series was extended with additional 60-Hz variants. This widens the field of application to additional international markets.

## Patents and licences

The Wilo Group continues to pursue a rigorous intellectual property (IP) strategy, which uses patents and other property rights to secure innovative unique selling points that support the Wilo Group's profitable growth and contribute to the corporate strategy, particularly in the Creating impact area. As part of the regionalisation, the Wilo brand was systematically rolled out in Latin America in 2025 and protected by trademark law in the key target markets. In addition, the Wilo Group's new patent applications were, for the first time, systematically assigned to the United Nations' Sustainable Development Goals (SDGs) in order to make their contribution to the company's sustainability strategy transparent and to enhance it in a targeted way. In parallel, the number of active property rights was further increased and the IP strategy more closely oriented towards sustainable fields for the future.

## Investment and expenditure

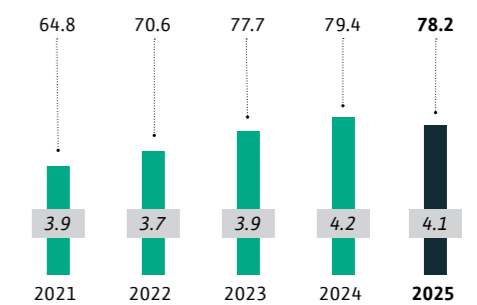
In the 2025 reporting year, a particular priority was the targeted expansion of expertise in the field of artificial intelligence. The focus was on building powerful AI infrastructures, introducing modern data platforms and further developing methods for machine learning and advanced analytics. Furthermore, targeted projects were launched to systematically integrate AI functions into products, systems and services – from the optimised design and control of systems to predictive maintenance and digital value-added services. These investments lay the foundation for enshrining the WATER AI approach across the entire value chain and for more quickly turning innovations into market-ready solutions.

Total expenses for research and development in the 2025 reporting year amounted to EUR 78.2 million (previous year: EUR 79.4 million). At 4.1% of net sales, they remained at a high level.

Development costs were capitalised in the amount of EUR 17.0 million (previous year: EUR 18.5 million). Research and non-capitalised development costs of EUR 71.0 million (previous year: EUR 74.8 million) were recognised in the income statement. These include amortisation of capitalised development costs in the amount of EUR 9.8 million (previous year: EUR 10.0 million).

### R&D expenses\*

in EUR million and in % of net sales



\*Research costs as well as capitalised and non-capitalised development costs (excluding amortisation of capitalised development costs and restructuring costs)

## BUSINESS REPORT

- Global economy in 2025 shaped by geopolitical tensions and uncertainties over trade policy
- Net sales growth of 4.5 % adjusted for exchange rate effects
- Significant improvement in EBITDA and profitability
- Operating cash flow remains at a high level, free cash flow substantially increased

### General economic and industry-specific conditions

#### Global economy 2025: Resilient with moderate momentum

The global economy remained subdued in the reporting year amid varied and significant risks, while inflationary pressure eased and central banks were able to lower their key interest rates. Alongside the wars in Ukraine and the Middle East, new US policies in particular triggered geopolitical and economic uncertainties. According to the International Monetary Fund (IMF), the global economy grew moderately by 3.3% in 2025, as it did in the previous year, while growth in industrialised countries remained weak at 1.7% (previous year: +1.8%). Emerging and developing countries grew by a robust 4.4% (previous year: +4.3%).

The following section presents the general economic and industry-specific developments in 2025 in the regions that are relevant to the Wilo Group. In addition to the general economic development of individual countries and regions, the economic performance of the Wilo Group is influenced in particular by the construction and sanitation industries as well as the water and wastewater industries.

#### Established markets: Construction activity in Europe stabilised slightly; US economy remains robust

**EUROPE.** In 2025, the European export industry suffered from weak demand abroad. In addition, foreign trade was made more difficult by the appreciation of the euro against the US dollar and the Chinese renminbi (yuan). According to Eurostat, the European Statistical Office, gross domestic product (GDP) in the eurozone grew by 1.5% in 2025 (previous year: +0.9%).

The German economy stabilised at a low level but, as a result of the loss of international competitiveness in key industries and amid structural change, nonetheless continued to stagnate. According to the German Federal Statistical Office (Destatis), GDP increased by 0.2% in 2025 (previous year: -0.5%).

According to an analysis by the industry network Euroconstruct (including ifo), the construction sector in Europe has stabilised somewhat after the multi-year recession, helped by lower interest rates. Real construction output in the 19 core markets of Europe recorded minimal growth of 0.3% in 2025 (previous year: -1.7%). High construction costs, low private investment and macroeconomic uncertainties impeded a stronger recovery.

Germany's construction industry remained in recession in 2025. According to Euroconstruct's preliminary estimate, construction output contracted by 1.4% in real terms (previous year: -2.8%). Investment by private companies remained in decline. Particularly in residential construction, the pronounced weakness persisted.

Under pressure from the persistently weak residential construction market, the development of the German sanitation industry also remained negative, although the pace of the downturn slowed. In a joint analysis from November, the German industry associations VdZ for buildings and energy and VDS for the sanitation industry assume that domestic net sales in the heating sector, including ventilation and air conditioning, fell by 1.1% to EUR 40.8 billion (previous year: -5.7%).

**USA.** The US economy was already under the influence of the new tariff policy at the beginning of 2025. Initially volatile imports, waning momentum in the domestic economy over the course of the year, and a growing downturn in the labour market took their toll on economic activity. Support came from private consumption as well as significantly higher investment in equipment. The latter was assisted in particular by a surge in investment in artificial intelligence. The negative effects of the tariff regime on demand and inflation therefore remained limited in 2025. According to the IMF, GDP growth fell to 2.1% after 2.8% in the previous year.

The construction industry stalled in 2025 after many years of very strong growth. Construction activity declined in both non-residential buildings and the private housing sector. However, this was offset by higher public construction expenditure, particularly for water infrastructure. Substantial investments were also made in data centres.

#### Growth markets: With few exceptions, the construction industry remained the backbone of the economy in 2025

**CHINA.** Despite declining deliveries to the USA, exports remained robust. However, private consumption remained weak and was held back by the real estate crisis and the high debt levels of many households and municipalities. According to China's National Bureau of Statistics (NBS), the economy grew by +5.0%, as in the previous year.

Once again, the Chinese construction industry could not escape the weakness in the real estate market in 2025. The downturn, which has now lasted several years, continued. Investments in building construction shrank by 10.0% in real terms.

**SOUTH KOREA.** The pillars of the economy in 2025 were industry – especially semiconductor production, which benefited from the AI boom – and the services sector. Government spending also increased markedly. According to the Bank of Korea (BoK), the economy expanded by 1.0% in 2025 (previous year: +2.0%).

The construction sector remained the weak spot of the South Korean economy. BoK data shows that real construction investment shrank by 9.9% in 2025 (previous year: -3.3%).

**INDIA.** The economy of the world's most populous country is still predominantly inward-looking and therefore less dependent on international trade than others. Domestic demand was supported by stimulus measures such as cuts to the key interest rate and value-added tax. According to the IMF, the economy grew by 7.3% in 2025 (previous year: +6.5%) and remained the world's fastest-growing major economy.

The construction industry remained in the ascendant. Structural drivers are dynamic population growth and urbanisation, which are increasing demand across all sectors, namely in housing and in commercial and public buildings. In addition, there is a growing need for substantial investment in scalable, efficient infrastructure.

**SOUTHEAST ASIA.** Economic growth in this structurally very dynamic region remained robust in 2025, although the pace of expansion eased somewhat amid a weakened external environment. The IMF puts the economic growth of the five key ASEAN countries at 4.2% in 2025 after 4.6% in the previous year.

Southeast Asia's construction industry fundamentally benefits from the region's very high structural dynamism, so the high demand (housing, commerce and infrastructure) will be a strong driver of construction investment in the medium and long terms. Moreover, the region is generally benefiting from

the restructuring of global supply chains, which is being expedited by restrictive US tariff policy. For example, electronics manufacturers and their suppliers continued the relocation of production capacity from China to Vietnam in 2025, thus stimulating construction investment in this sector.

**TÜRKIYE.** Restrictive economic policy and a monetary policy that remained tight despite interest rate cuts showed early successes in mitigating structural deficits. Inflation declined significantly over the course of the year but remained at a high level. While private consumption was robust, the weak global economy and high levels of uncertainty weighed on economic development. According to the World Bank, GDP growth remained moderate at 3.5% (previous year: +3.3%).

In contrast, the country's construction industry grew very strongly in 2025, stimulated above all by interest rate cuts. Furthermore, the rise in construction costs levelled off during the year and remained below the rate of inflation. According to the GDP data currently available from the statistical office, the construction sector saw accelerating real growth of 7.3%, 10.9% and 13.9% in the first three quarters of 2025.

**MIDDLE EAST & AFRICA.** The Gaza conflict continued to dominate developments in the Middle East but did not trigger a regional conflagration. Expanded petroleum production supported oil exporters' economies despite falling oil prices, while economic activity in non-oil countries also picked up thanks to declining inflation. According to data from the World Bank, the economy in the Middle East and North Africa grew by 3.1% in 2025 after 2.6% in the previous year. In Sub-Saharan Africa, high national debt, high interest rates and cuts to international development aid had a dampening effect in 2025. The IMF expects GDP growth of 4.4% (previous year: +4.1%).

Construction activity in the region developed unevenly in 2025. Growth impetus came mainly from the Gulf states. In the United Arab Emirates and Saudi Arabia, demand was driven by residential construction, tourism, industry and healthcare, as well as extensive state infrastructure and water projects. In Egypt, the construction sector stabilised, but the strained budget situation remained a limiting factor. In Morocco, public and private infrastructure investments, particularly in the water industry, acted as key growth drivers.

**LATIN AMERICA.** As a result of US tariffs and heightened uncertainty, according to the IMF, the region was stable at 2.4% in 2025 (previous year: +2.4%), but growth was relatively subdued. In particular, exports stalled. The pace of investment and private consumption also slowed.

Construction activity in Latin America developed unevenly in 2025. In Mexico, persistently strong residential construction supported building activity, while industrial and public construction were subdued or in decline. In Brazil, the construction sector continued to grow despite higher capital costs, driven by social housing and civil engineering. Regionally, demand for infrastructure in the water sector also increased, driven by persistent water scarcity.

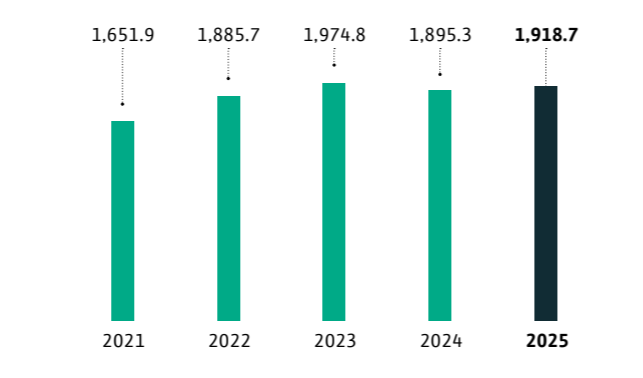
## Results of operations

### Development of net sales

In the 2025 financial year, the Wilo Group successfully continued its profitable growth trajectory despite an adverse market environment characterised by great uncertainty. Adjusted for exchange rate effects, net sales increased by 4.5%. The depreciation of several foreign currencies significant to the Wilo Group, however, had an adverse effect on net sales performance reported in the Group currency. Taking these negative exchange rate effects into account, consolidated net sales of EUR 1,918.7 million were 1.2% or EUR 23.4 million higher than the previous year's figure.

### Development of net sales

in EUR million



In the individual sales regions, net sales development for the 2025 and 2024 financial years was as follows:

### Net sales development by region

	2025	2024	Change in %	Change adjusted for exchange rate effects in %
EUR million				
Established markets	1,188.7	1,116.7	6.4	7.2
Growth markets	730.0	778.6	-6.2	0.7
<b>Total</b>	<b>1,918.7</b>	<b>1,895.3</b>	<b>1.2</b>	<b>4.5</b>

The established markets and growth markets consisted of the following countries as at 31 December 2025:

- Established markets: All European countries, USA and Canada
- Growth markets: China, India, South Korea, Southeast Asian countries, Australia and Oceania, Russia, Belarus, Caucasian countries, Türkiye, Middle Eastern countries, African countries, Latin America

**ESTABLISHED MARKETS.** In the established markets, the Wilo Group's net sales performance in the 2025 reporting year was very positive overall. Net sales increased by 6.4% or EUR 72.0 million to EUR 1,188.7 million. Adjusted for exchange rate effects, the growth amounted to 7.2%. The exchange rate effects primarily resulted from the depreciation of the US dollar against the euro.

In Europe, net sales increased in nearly all sales regions. Development in Eastern Europe was particularly dynamic, with significant growth by double-digit percentages in some cases. In the two largest individual markets in Europe, Germany and France, net sales also increased by a mid-single-digit percentage. This very positive development more than compensated for the decline in net sales in Italy, among other places, and the modest net sales performance in Great Britain. Another significant growth driver was North America, where net sales saw very strong growth of more than 14% when adjusted for exchange rate effects.

**GROWTH MARKETS.** In the growth markets, Wilo achieved slight growth adjusted for exchange rate effects of 0.7% in 2025. However, net sales performance in the reporting currency – the euro – was severely curbed by the depreciation of various local currencies. Reported net sales therefore decreased by 6.2% or EUR 48.6 million overall to EUR 730.0 million. Business in the growth markets is highly project-

driven and thus, by nature, subject to greater periodic fluctuations. Overall, therefore, the picture in the growth markets was somewhat more diversified than in the established markets.

While markets such as India and Türkiye contributed to growth, net sales declines in China, the Middle East and Africa, and Southeast Asia weighed on overall performance. In China, the persistent weakness of the real estate sector continued to curb business development. The declines in the Middle East and Southeast Asia were essentially due to baseline effects, as the previous year was characterised by several major projects. Adjusted for exchange rate effects, a slight decline in net sales was recorded in South Korea. Here, weak construction activity and the political crisis had a negative impact on business development. In Latin America, growth in Mexico could not offset the declines in net sales in Argentina and Chile, for example, so a slight overall net sales decline was recorded here as well.

## Earnings development

### Earnings development

EUR million		2025	2024	Change in %
Net sales	in EUR million	1,918.7	1,895.3	1.2
Gross profit	in EUR million	673.4	638.4	5.5
Gross margin	in %	35.1	33.7	1.4 pp
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	in EUR million	212.0	152.5	39.0
EBITDA as a percentage of net sales (EBITDA margin)	in %	11.1	8.0	3.1 pp
Net finance costs & net income from investments carried at equity	in EUR million	-23.8	-20.9	-13.9
Consolidated net income before taxes	in EUR million	85.5	29.2	192.8
Consolidated net income	in EUR million	65.0	19.2	238.5

Compared with the previous year, gross profit increased by 5.5% or EUR 35.0 million to EUR 673.4 million. In addition to higher net sales, earnings were boosted in particular by lower production costs. It should be noted that the previous year was adversely impacted by a provision for initiated restructuring measures. Adjusted for this extraordinary item, production costs were kept largely stable in 2025 despite higher net sales and increases in wages and salaries. This confirms the positive impact of the initiated restructuring measures on the cost structure. In addition, the higher capacity utilisation of European production sites resulted in improved fixed cost degression. Accordingly, the gross margin increased by 1.4 percentage points to 35.1%.

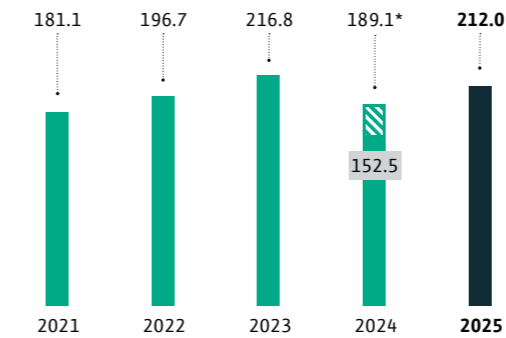
Selling and administrative expenses decreased year on year by 3.6% or EUR 18.5 million to EUR 489.6 million. The research and development costs recognised in profit or loss likewise decreased by EUR 3.9 million or 5.2% to EUR 71.0 million. This was mainly attributable in each case to the absence of one-off effects arising from the recognition of provisions for restructuring measures in the prior year. Furthermore, the measures taken to reduce the cost base already showed positive effects here.

Other operating income improved from minus EUR 5.3 million to minus EUR 3.4 million. This development was partly due to higher gains from asset disposals.

Reported earnings before interest, taxes, depreciation and amortisation (EBITDA) therefore increased significantly by EUR 59.5 million or 39.0% to EUR 212.0 million. The EBITDA margin (ratio of EBITDA to net sales) improved by 3.1 percentage points to 11.1%. A substantial increase of EUR 22.9 million or 12.1% was also achieved compared with the prior year figure adjusted for extraordinary items from restructuring expenses. The corresponding EBITDA margin increased by 1.1 percentage points.

### EBITDA

in EUR million



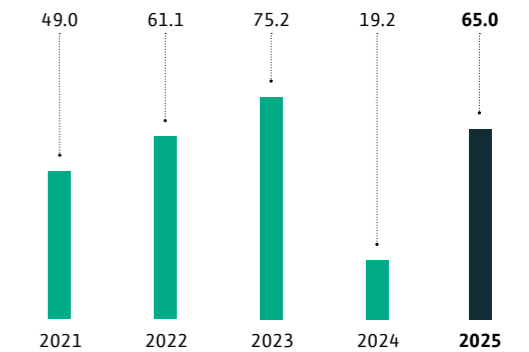
\* EBITDA adjusted for restructuring expenses

The Wilo Group's net finance costs fell by EUR 3.6 million from minus EUR 21.1 million in the previous year to minus EUR 24.7 million in the reporting year. Net interest costs totalled minus EUR 21.0 million after minus EUR 20.6 million in 2024. While net foreign currency income from financing activities deteriorated by EUR 1.3 million, the result from the utilisation and measurement of derivative financial instruments improved slightly by EUR 0.2 million to minus EUR 1.1 million.

Income taxes totalled EUR 20.5 million (previous year: EUR 10.0 million). Current tax expenses amounted to EUR 25.0 million (previous year: EUR 24.8 million), while income of EUR 4.5 million (previous year: EUR 14.8 million) was recorded in deferred taxes.

### Consolidated net income

in EUR million



Overall, consolidated net income for 2025 therefore improved by a total of EUR 45.8 million or 238.5% to EUR 65.0 million. Return on sales, i.e. the ratio of consolidated net income to the Wilo Group's net sales, increased accordingly from 1.0% in the previous year to 3.4% in the reporting year.

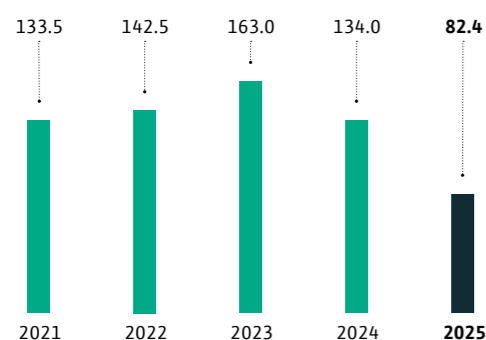
## Cash flows

### Capital expenditure

In 2025, capital expenditure on intangible assets and property, plant and equipment (not including company acquisitions and leases) fell by EUR 51.6 million to EUR 82.4 million year on year as planned. In recent years, the Wilo Group has invested heavily in a modern, future-proof, efficient and growth-promoting corporate infrastructure. Major multi-year projects – including the new main production facilities in the USA, China and India – have now been completed. The strategic location project at the headquarters in Dortmund is also nearing completion, with the Health Cube scheduled to open in 2026. Accordingly, the need for capital expenditure is steadily decreasing and is now primarily focused on targeted optimisation, modernisation and maintenance measures. In view of the current and future changes to the product portfolio, growing market demand and to further increase cost efficiency, the Wilo Group is also investing in appropriate production capacity.

### Capital expenditure on intangible assets and property, plant and equipment\*

in EUR million



\* not including company acquisitions and leases

Some of the capital expenditure in the 2025 reporting year was attributable to the expansion of IT infrastructure as part of the ongoing digital transformation of the Wilo Group, including the Group-wide implementation of the ERP software SAP S/4HANA, the standardisation of the CRM systems and the expansion of data and AI platforms.

In addition, development costs including borrowing costs were capitalised in the amount of EUR 18.5 million in the reporting year (previous year: EUR 19.3 million).

→ Further information on purchase commitments for planned capital expenditure on property, plant and equipment can be found in the notes to the consolidated financial statements in (13.2) "Contingent liabilities and other financial obligations".

Capital expenditure on intangible assets and property, plant and equipment (not including company acquisitions and leases) was broken down as follows in the 2025 and 2024 financial years:

### Capital expenditure on intangible assets and property, plant and equipment

EUR million	2025	2024	Change
<b>Capital expenditure on intangible assets</b>	<b>30.6</b>	<b>34.3</b>	<b>-3.7</b>
Land and buildings	3.0	11.7	-8.7
Technical equipment and machinery	3.1	10.6	-7.5
Operating and office equipment	10.5	18.4	-7.9
Advance payments and assets under construction	35.2	59.0	-23.8
<b>Capital expenditure on property, plant and equipment</b>	<b>51.8</b>	<b>99.7</b>	<b>-47.9</b>
<b>Total</b>	<b>82.4</b>	<b>134.0</b>	<b>-51.6</b>

As part of the M&A activities, the Wilo Group acquired 50% of the shares in K&S Edelstahl GmbH and in KKS Apparatebau GmbH in Querfurt, Germany, in the reporting year. Including company acquisitions, capital expenditure in the reporting year totalled EUR 84.0 million (previous year: EUR 135.6 million).

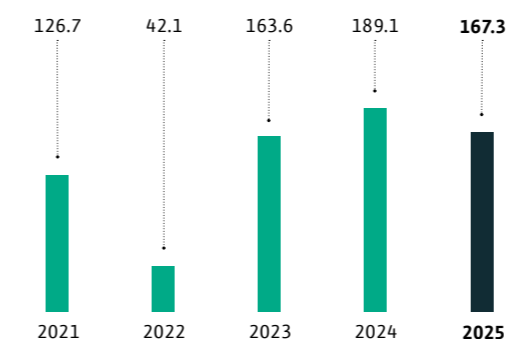
### Cash flow and liquidity

In the 2025 reporting year, cash flow from operating activities decreased by EUR 21.8 million to EUR 167.3 million. The decline was primarily due to cash outflows resulting from the utilisation of the provision for restructuring measures. Conversely, cash tied up in operating activities, or working capital, was reduced by EUR 13.6 million. While inventories

and trade receivables adjusted for exchange rate effects were EUR 7.7 million and EUR 3.4 million lower, respectively, than at the end of the previous year, trade payables increased by EUR 2.5 million. Income tax payments increased by EUR 2.1 million.

### Cash flow from operating activities

in EUR million



In the context of investing activities, the utilisation of net cash in the reporting year fell by a significant EUR 52.6 million to EUR 78.1 million. At EUR 51.8 million, payments for capital expenditure on property, plant and equipment were EUR 47.7 million below the previous year's figure. The planned sharp decline in capital expenditure is primarily due to the fact that the major capacity-expanding construction measures for the main production sites in the USA, China and India, among others, have now been completed. The strategic location project at the headquarters in Dortmund is also nearing completion, with the Health Cube scheduled to open in 2026. As in the previous year, EUR 1.6 million was spent on company acquisitions.

Cash flow from financing activities totalled minus EUR 127.9 million. It was therefore EUR 15.4 million below the previous year's figure. In the reporting year, the Wilo Group repaid a EUR 57.0 million tranche of the promissory note loan taken out in 2022 according to schedule. In the previous year, bullet loans totalling EUR 40.0 million were repaid. In addition, dividends of EUR 13.2 million (previous year: EUR 17.4 million) were distributed to the shareholders of WILO SE in 2025.

Conversely, the sale of treasury shares resulted in a cash inflow of EUR 7.4 million (previous year: EUR 5.0 million). Cash flow from financing activities also includes payments for the repayment of lease liabilities and the corresponding interest payments totalling EUR 20.0 million (previous year: EUR 18.0 million).

The individual cash flows for the 2025 and 2024 financial years were as follows:

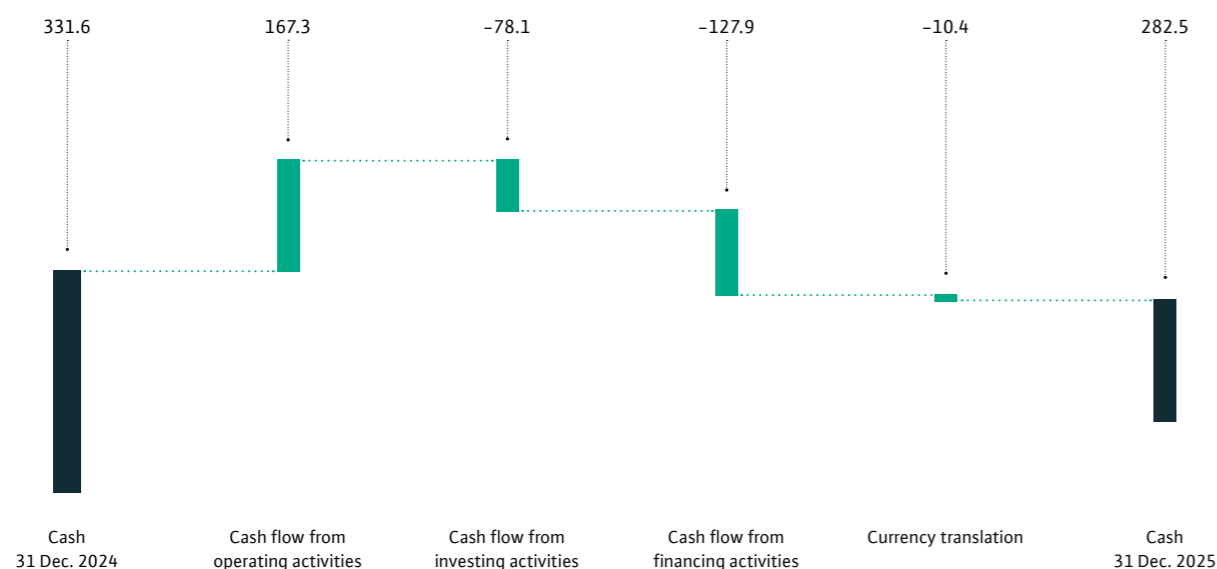
### Cash flows

EUR million	2025	2024	Change
Cash flow from operating activities	167.3	189.1	-21.8
Cash flow from investing activities	-78.1	-130.7	52.6
Cash flow from financing activities	-127.9	-112.5	-15.4
<b>Change in cash</b>	<b>-38.7</b>	<b>-54.1</b>	<b>15.4</b>
Cash at the end of the financial year	282.5	331.6	-49.1
Free cash flow	66.4	36.1	30.3

Free cash flow improved from EUR 36.1 million to EUR 66.4 million, primarily due to the continuing high cash flow from operating activities in conjunction with the significantly lower cash outflows for capital expenditure. Free cash flow is calculated as the difference between cash flow from operating activities and cash flow from investing activities and takes into account interest paid and received as well as dividends received.

Taking into account the negative net effects of currency translation of EUR 10.4 million, cash decreased by EUR 49.1 million to EUR 282.5 million as at 31 December 2025.

### Change in cash in EUR million



### Financial management

The Wilo Group's financial management pursues the goal of maintaining the company's financial independence, ensuring liquidity at all times and supporting its operating business. In addition to operating cash flow, Wilo has sufficient financing facilities from internationally positioned banks. They include short and medium-term cash credit facilities as well as guarantee and margin facilities. The key element is a syndicated loan with a revolving cash credit facility of EUR 300.0 million and an option to increase it by EUR 100.0 million. The term of the syndicated loan concluded in December 2023 was originally five years and was extended by a further year to 2030 in the reporting year. The credit facility was not utilised as at 31 December 2025.

The financial liabilities consist of senior notes issued as part of US private placements in the years 2017, 2020 and 2022. The volume of these senior notes is USD 30.0 million (bullet maturity 2027), EUR 90.0 million (bullet maturity 2035) and

EUR 95.0 million (bullet maturity 2032, 2034 and 2037). In addition, WILO SE took out two traditional promissory note loans with a total volume EUR 224.0 million and EUR 270.0 million in 2022 and 2023, respectively. The individual tranches each have a bullet maturity and the original terms range from three to ten and three to seven years, respectively. In the reporting year, a EUR 57.0 million tranche of the promissory note loan issued in 2022 was therefore repaid according to schedule. Both promissory notes include an ESG (environmental, social, governance) component to reflect Wilo's leading, holistic approach to sustainability in its financing strategy. There is also a promissory note loan totalling EUR 50.0 million with a term of ten years, which was taken out in 2017. This loan has been repaid in instalments since 2022 and had a carrying amount of EUR 15.0 million as at 31 December 2025 (previous year: EUR 25.0 million). A further promissory note loan totalling EUR 15.0 million was taken out in 2020 with a term until 2030 and repayment in instalments. As at the balance sheet date, this promissory note loan had a carrying

amount of EUR 6.8 million (previous year: EUR 8.3 million). In addition, a KfW development loan of EUR 19.5 million with a term of ten years was concluded in 2017 to finance the construction projects at Wilopark in Dortmund for the new administration building, the "Pioneer Cube". It is being repaid in instalments following two redemption-free years. As at 31 December 2025, the KfW development loan had a carrying amount of EUR 4.9 million (previous year: EUR 7.3 million).

The Wilo Group conducts active portfolio management with regard to the origin, type and maturity structure of its borrowings. Financing policy focuses primarily on both return and security targets.

WILO SE currently expects to be able to repay all the tranches of the senior notes and promissory note loans and all other loan liabilities and overdrafts on time from its budgeted cash flows from operations, as well as through refinancing measures as required. It has no knowledge that the current weakness of the global economy, which is expected to continue for the foreseeable future, or any potential increase in the volatility of the financial market environment could have a significant negative impact on the Wilo Group's financing activities. As at 31 December 2025, cash amounted to EUR 282.5 million (previous year: EUR 331.6 million). The Wilo Group's leverage as the ratio of net financial position (total of financial debt and lease liabilities less cash) to consolidated EBITDA (adjusted for any restructuring expenses and other extraordinary items such as acquisitions) decreased from 2.55 at the end of the previous year to 2.04 as at 31 December 2025, primarily as a result of the significantly higher EBITDA in conjunction with the lower net debt.

→ Further details on the financing structure can be found in (9.10) of the notes to the consolidated financial statements.

### Financial position

As at 31 December 2025, the Wilo Group's total assets declined by EUR 93.8 million compared with the end of the previous year, to EUR 2,279.1 million.

Non-current assets decreased by 2.5% or EUR 30.8 million to EUR 1,211.8 million. Capital expenditure on property, plant and equipment (not including leases) amounted to EUR 51.8 million in the reporting year. The Wilo Group also invested EUR 30.6 million in intangible assets, of which EUR 17.0 million was attributable to capitalised development costs plus capitalised borrowing costs of EUR 1.5 million. This was offset by amortisation of intangible assets and depreciation of property, plant and equipment of EUR 102.7 million. In addition, the valuation of intangible assets and property, plant and equipment originally held in foreign currencies resulted in significantly negative currency effects of EUR 26.0 million. Overall, this resulted in a decline in intangible assets and property, plant and equipment of EUR 32.0 million.

The carrying amount of current assets fell in 2025 by 5.6% or EUR 62.9 million to EUR 1,067.4 million. Despite the higher business volume, inventories were reduced slightly by 1.9% or EUR 7.4 million to EUR 372.5 million. Current trade receivables remained virtually unchanged year on year at EUR 347.1 million. Overall, working capital, defined as current and non-current trade receivables plus inventories and less current and non-current trade payables, was reduced by 2.5% to EUR 492.8 million. Cash amounted to EUR 282.5 million as at 31 December 2025 and was therefore EUR 49.1 million lower than at the end of the previous year.

As at 31 December 2025, the Wilo Group's equity increased compared with the end of the previous year by 2.6% or EUR 25.2 million to EUR 1,000.3 million. This was mainly due to the consolidated net income of EUR 65.0 million. In addition, WILO SE sold treasury shares totalling EUR 7.4 million in the reporting year. This was countered by negative effects of EUR 34.7 million from the translation of subsidiaries' financial statements in foreign currencies into the Group currency. The dividend distributed to shareholders also reduced equity by EUR 13.2 million. As equity increased overall, but debt was conversely reduced, the equity ratio increased from 41.1% at the end of the previous year to 43.9% as at 31 December 2025.

Non-current liabilities of EUR 713.3 million as at 31 December 2025 mainly consisted of financial liabilities of EUR 587.6 million and provisions for pension obligations and similar obligations of EUR 65.9 million. Non-current financial liabilities at the end of the reporting year were EUR 91.0 million lower than in the previous year. This was mainly due to the reclassification of the tranche of the promissory note

issued in 2023 totalling EUR 74.0 million, which matures in 2026, to current financial liabilities. Provisions for pensions and similar obligations fell slightly by EUR 1.2 million.

The carrying amount of current liabilities was EUR 565.6 million as at 31 December 2025, down by EUR 19.7 million from the previous year's figure. Current financial liabilities increased by EUR 9.8 million to EUR 97.6 million. This was mainly due to the aforementioned reclassification of the EUR 74.0 million tranche of the promissory note issued in 2023, which matures in 2026. The scheduled repayment of a EUR 57.0 million tranche of the promissory note loan issued in 2022 over the course of the reporting year had the opposite effect. Current trade payables increased slightly by EUR 2.8 million to EUR 231.1 million. However, other current provisions decreased significantly by EUR 25.2 million to EUR 35.5 million. This was mainly due to the utilisation of the provision for restructuring measures recognised in the previous year.

The net assets of the Wilo Group were as follows as at 31 December 2025 and 2024:

#### Financial position

EUR million	2025	%	2024	%
Non-current assets	1,211.8	53.2	1,242.6	52.4
Inventories	372.5	16.3	379.9	16.0
Current trade receivables	347.1	15.2	348.3	14.7
Cash	282.5	12.4	331.6	13.9
Other current assets	65.2	2.9	70.5	3.0
<b>Total assets</b>	<b>2,279.1</b>	<b>100.0</b>	<b>2,372.9</b>	<b>100.0</b>
Equity	1,000.3	43.9	975.1	41.1
Non-current liabilities	713.3	31.3	812.5	34.2
Current trade payables	231.1	10.1	228.3	9.6
Other current liabilities	334.4	14.7	357.0	15.1
<b>Total equity and liabilities</b>	<b>2,279.1</b>	<b>100.0</b>	<b>2,372.9</b>	<b>100.0</b>

## Statement by the Executive Board on the economic situation

In the 2025 reporting year, the Wilo Group once again faced difficult and challenging conditions. The general economic environment was weak and characterised by significant uncertainties resulting from the pivot in US trade policy towards a tariff regime as well as various geopolitical crises. Against this background, Wilo vigorously advanced and largely completed its comprehensive reorganisation as part of the WiGrow project in 2025, thus extending its established region-for-region approach to the entire organisation. This strategic project laid important structural foundations and implemented measures aimed at growth and cost reduction to effectively meet the enormous challenges posed by continuing geoeconomic fragmentation and an increasingly volatile market environment. At the same time, the Wilo Group's strong international presence helps to balance risk between activities in individual regions. In 2025, this again made a significant contribution to the successful business performance.

Predominantly positive development was seen in the established markets. The main growth driver was the North American market, but Europe also showed robust growth momentum despite weak economic stimulus. In the Wilo Group's growth markets, however, business development remained subdued. Adjusted for exchange rate effects, total net sales growth amounted to 4.5%. Net sales increased to EUR 1,918.7 million. The target of mid-single-digit net sales growth, defined at the start of the year on the assumption of comparable exchange rates, was therefore achieved. In the reporting currency euro, however, sales development was significantly impacted by the depreciation of several foreign currencies that are relevant to the Wilo Group. Nevertheless, in 2025 the Wilo Group also achieved growth on a reported basis, with net sales increasing by 1.2%.

Supported by the positive net sales performance, particularly in the established markets, and as a result of the consistent implementation of restructuring and reorganisation mea-

asures, earnings before interest, taxes, depreciation and amortisation (EBITDA) increased to EUR 212.0 million. Moreover, the previous year's result was weighed down by extraordinary items from the recognition of provisions for restructuring measures. Overall, therefore, EBITDA was significantly improved in line with the forecast. Profitability also increased significantly as expected. The EBITDA margin climbed to 11.1%.

Leverage fell to 2.04. This was a more substantial improvement than originally expected thanks to higher EBITDA and the somewhat larger-than-planned reduction in net debt.

Considering the challenging market environment and the factors specific to the Wilo Group's business, the Executive Board is very satisfied with the business performance in the 2025 reporting year in terms of the net sales growth adjusted for exchange rate effects, the strong increase in EBITDA and profitability, the persistently high level of cash flow from operating activities and the significant rise in free cash flow. Furthermore, the Group's strong market presence, capacity for innovation and solid financing structure should be highlighted as key strengths. Another significant success is the reorganisation and transformation of the Wilo Group, which has been substantially advanced by the WiGrow project.

With its stable ownership structure, clearly defined strategic direction and solid financial base, the Wilo Group is in a good position to succeed and to continue evolving in a market environment that is expected to remain challenging. To summarise, the Executive Board continues to assess the Wilo Group's economic situation as solid and sustainable. This assessment is based on the results in the consolidated financial statements and the separate financial statements of WILO SE for 2025 and takes into account business performance up until the preparation of the 2025 Group management report.

## REPORT ON RISKS AND OPPORTUNITIES

- Integrated risk management system ensures transparency and security
- Identification and realisation of operational and strategic opportunities through systematic opportunities management
- Overall risk situation largely unchanged year on year
- No going concern risks identified

### Risk and opportunities policy

The Wilo Group's corporate strategy and business policy are primarily aimed at ensuring the independence of the company, profitable growth and a long-term increase in enterprise value as well as the company's sustainable, responsible development. As an enterprise with global operations, the Wilo Group is exposed to various risks. At the same time, however, the global focus also opens up numerous opportunities. In this respect, business activity requires careful monitoring of all relevant risks and opportunities. As a matter of principle, the Executive Board makes its strategic and operational decisions on the basis of a systematic analysis and assessment of identified risks and opportunities in relation to the financial position, financial performance and liquidity situation of the Wilo Group and in relation to future development.

The comprehensive and systematic risk management system that is established throughout the entire Wilo Group and the forward-looking procedure for managing opportunities are therefore fixed and integral components of corporate management.

### Opportunities management

The systematic identification and realisation of operational and strategic opportunities is essential for promoting and ensuring the profitable growth that is the aim of the corporate strategy while taking into account the sustainability goals. Opportunities management is not directly integrated into the risk management system. In this respect, opportunities are not assessed in line with the methodology prescribed by risk management.

Wilo identifies and assesses operational opportunities directly and systematically in the regions and central functions. The respective markets are monitored and analysed there. This allows trends and new developments to be recognised at an early stage and any potential opportunities to be derived.

Opportunities of elevated strategic significance that may arise from acquisitions or partnerships are analysed, assessed and implemented at Executive Board level, as are adjustments to the strategy. The corporate foresight process is used to derive and analyse the risks and opportunities potentially arising from the relevant global megatrends and the implications for the Wilo Group that are associated with them now or may be associated with them in the future. In this way, corresponding opportunities are systematically taken into account as part of the further development of the corporate strategy.

### Risk management system

The Wilo Group has a global, state-of-the-art, integrated risk management system that is established throughout the Group. It ensures that business risks are identified at an early stage and effective countermeasures are initiated quickly and without avoidable delays. Monitoring the measures initiated and their consistent implementation is a key component of this system. Once identified, risks are assessed, managed as far as possible, and monitored at all times.

Wilo has structured risk management on a decentralised basis. Second-level managers are responsible for recording and reporting risks throughout the Group. As risk management officers, they cooperate closely with the Group risk manager and are assisted by Controlling. Checklists and risk classification ensure uniform risk assessment and comparability of procedures throughout the entire Wilo Group. To this end, customised software provides the relevant communication and information platform.

The Executive Board bears overall responsibility for risk management. It also defines the risk strategy for the Wilo Group, which is implemented throughout the Group using standardised guidelines and processes.

Integral components of the risk management system are:

- The Risk Management Directive
- The risk atlas
- Risk management officers in the regions and central functions
- The Group risk manager
- Regular risk reporting
- Ad hoc risk reporting

The Risk Management Directive of the Wilo Group sets out the principles for handling risks. It also regulates the requirements for risk reporting, the procedure for assessing risks and compulsory reporting thresholds. The guideline also defines the tasks and authorisations of all those involved in the risk management process.

The risk atlas defines and specifies standardised categories for structuring risk identification. It is continuously checked for completeness and adjusted accordingly if necessary. This guarantees that all relevant risk areas are covered at all times.

The respective risk management officers of the Wilo Group ensure that risks are tracked and controlled in the divisions for which they are responsible. In this way, risks are specifically identified and reported for the individual sales regions and central functions. The Group risk manager coordinates this decentralised risk management process and reports regularly to the WILO SE Executive Board on a quarterly basis and on an ad hoc basis as necessary.

As part of risk identification, Wilo analyses information on customers and suppliers in line with the respective data protection regulations and for internal purposes only. Furthermore, market and competition analyses are prepared and risks relating to the political and macroeconomic environment are monitored and assessed.

The risks identified are analysed using a uniform methodology set out by the Risk Management Directive. For each identified risk, both the specific probability of occurrence (for the next twelve months) and the gross and net risk are determined. Suitable risk-preventing or risk-limiting measures are already taken into account in the net risks. The aim of these measures is to reduce the potential for damage and/or the probability of occurrence. Where possible and economically viable, risks are limited by taking out insurance or, in the case of financial risks, by using suitable derivative financial instruments. The Risk Management Directive also defines compulsory reporting thresholds. It stipulates that the risk management officers must report every risk for which the net potential loss exceeds a defined value regardless of the probability of occurrence.

The risks reported by the divisions are aggregated at Group level in the risk management system. The Executive Board receives quarterly and, if necessary in individual cases, immediate reports on the findings of risk analyses. In addition, the Supervisory Board and the Audit Committee it appoints are informed of the status and development of the risk management system.

The basic aim of this controlling system is to keep the Wilo Group's overall risk exposure transparent and within acceptable business limits.

## Risk classification and risk assessment

The sections below describe the key risks to the Wilo Group. In line with the net risk analysis approach, suitable counter measures, hedges and the general conditions are already taken into account in calculating the respective probability of occurrence and potential loss resulting from risks.

The risks, their probabilities of occurrence and their possible financial impact on EBITDA are measured and classified as follows:

### Probability of occurrence

Unlikely	≤ 20%
Possible	> 20% ≤ 50%
Likely	> 50%

If the probability of occurrence of a potential risk is between 20% and 50%, the corresponding risk is categorised as possible. A potential risk is considered likely if the possibility of the risk actually materialising is greater than 50% and unlikely if the probability of occurrence is a maximum of 20%.

### Potential negative impact on EBITDA

Low	≤ 10%
Medium	> 10% ≤ 50%
High	> 50%

In the event that a risk is assumed to have occurred, the possible financial impact on EBITDA that can be derived is classified into one of three categories – low, medium or high – based on the forecast percentage deterioration in EBITDA. An EBITDA deterioration between 10% and 50% is considered to have a medium negative impact on earnings. A negative impact on earnings that is conceivable but classified as low therefore corresponds to an estimated negative effect on EBITDA of up to 10%. A high financial impact is defined as an expected negative effect of more than 50%.

### Overview of business risks

	Probability of occurrence	Potential negative impact on EBITDA
<b>General risks</b>		
Economic environment	Possible	Medium
Extraordinary external disruptions	Possible	Medium
Legal and regulatory environment	Possible	Medium
<b>Industry-specific risks</b>		
Competition	Possible	Medium
<b>Company-specific risks</b>		
Research and development	Possible	Low
Procurement and production	Possible	Medium
Human resources	Possible	Low
Information technology	Possible	Medium
Acquisitions and strategic partnerships	Possible	Medium
<b>Financial risks</b>		
Exchange rates	Likely	Low
Interest*	Possible	None
Commodities	Possible	Low
Defaults	Possible	Low
Financing and liquidity	Unlikely	Low

\*The possible impact of interest rate risk relates to the net finance costs and is classified as low. More detailed information can be found in the "Financial risks and opportunities" section of the Group management report.

The overarching risk classification in the Wilo Group's risk profile as summarised in the "Overview of business risks" table has not changed compared with the previous year.

## General risks and opportunities

### Economic environment

Economic and market risks can arise due to general economic, political and social trends. The specific development of the construction sector, the sanitation industry and the water and wastewater industries in the respective countries and regions is considered particularly important at the industry level. The Wilo Group is dependent on these developments to a significant extent. However, the Wilo Group's strong international presence helps to balance risk between activities in individual regions.

On account of the uncertainties and risks involved, the Wilo Group carefully observes and continuously analyses economic developments and expectations from a macroeconomic and political perspective as well as with regard to developments in its customers' industries. If necessary, appropriate countermeasures can therefore be taken at an early stage in order to safeguard the Wilo Group's current or future economic situation in the best possible way. In particular, this involves specific country risks, which are minimised by way of targeted countermeasures. The Global South is gaining political and economic importance as a result of global decoupling and often disproportionately strong economic growth and will play an increasingly active role in shaping the global economy. Although the general conditions on the global markets remain extremely uncertain in some cases and future expectations are therefore fraught with risk, the Wilo Group's opportunities for growth are very good, particularly in selected markets in Asia, Latin America and Africa. On the other hand, these populous and fast-growing markets carry higher risks. Wilo is countering this by focusing on selected attractive orders and through targeted organisational measures, the establishment and expansion of local production capacity, its optimised use and the realisation of synergies. With this approach, the Wilo Group is significantly reducing the risk potential in these markets.

Leading economists do not expect a significant economic recovery in 2026. The geopolitical environment remains extremely risky and characterised by considerable uncertainty. Russia continues its war of aggression against Ukraine unabated and is increasingly extending its hybrid war to European NATO states. At the same time, the unresolved China–Taiwan conflict continues to pose a serious threat, and the situation in the Middle East remains fragile. The USA's departure from a reliable, rules-based world order and the increasingly aggressive geopolitical behaviour of the major powers – the USA, China and Russia – are exacerbating global instability. In particular, the USA's new national security strategy and President Donald Trump's territorial claims harbour significant potential for conflict within the West. Overall, the global economy remains in a profound state of upheaval in 2026 and is therefore highly vulnerable to disruption.

The Wilo Group is closely monitoring these developments and, if necessary, will selectively adjust business policy decisions in a timely manner in order to limit the financial risks to the Group and reassess the opportunities. All in all, the Wilo Group considers the potential negative impact of the economic environment on the company's results of operations to be moderate (medium earnings impact according to risk classification).

### Extraordinary external disruptions

As a globally active group of companies, Wilo is exposed to various external risks. Natural disasters, increasingly frequent severe weather events as a result of climate change, terrorist attacks, epidemics, wars, fires or political unrest can potentially impair business activities at the affected location. Overall, the Wilo Group classifies the probability of occurrence of these extraordinary disruptions as possible.

With regard to the war in Ukraine, the highly disruptive situation in the Middle East and other geopolitical crises in individual countries and regions, as well as the relevant forecast risks for the Wilo Group's business, potential effects were proactively minimised through targeted measures. In the event of a further escalation, additional steps will be taken to limit the risk to which the Group is exposed. To the extent possible and reasonable, the Wilo Group is also adequately insured against operational shutdowns and property damage.

To minimise potential negative effects, Wilo has also developed and implemented appropriate emergency plans and preventive measures. The Wilo Group classifies the earnings effect of extraordinary external disruptions as moderate (medium earnings impact according to risk classification).

### Legal and regulatory environment

Significant changes to the legal framework and the regulatory environment (e.g. restrictions on trade, tax legislation, product quality, energy efficiency and safety standards) can have both a negative and a positive impact on the Wilo Group's business activities.

On the one hand, restrictions on trade could make commodity procurement more difficult or more expensive and the sale of products in certain markets or regions may be restricted. Protectionist tendencies have increased worldwide in recent years. The Trump administration's erratic trade policy with the imposition of punitive tariffs is further fuelling this development. In general, a move away from free trade and globalisation in favour of greater fragmentation of the global economy can be observed. In addition, stricter requirements for product quality or safety standards may lead to increased production or research and development costs.

The Wilo Group's global focus is linked to particular risks from trade restrictions, for example as a result of stricter export regulations, embargoes or economic sanctions against certain countries, individuals, companies or sectors. Such restrictions could adversely affect the Wilo Group's business activities in the affected regional markets. Therefore, it is important to continuously weigh up and manage the effects in terms of logistics, finance and the company's reputation. Violations of regulatory provisions can result in penalties, sanctions and reputational damage that may be significant in some cases. In light of growing trade-policy tensions around the world as well as the current and impending geopolitical crises, higher tariffs, new sanctions and embargo regulations could have an even greater impact on the export business in the future.

On the other hand, changes in legal conditions and the regulatory environment can also give rise to opportunities. For example, the introduction or tightening of energy efficiency directives could stimulate demand for energy-efficient products.

With its broad range of high-efficiency pumps, the Wilo Group is in an ideal position to serve the respective markets quickly and comprehensively. The legal framework and regulatory environment in all key markets are monitored on an ongoing basis. This means that potential problem areas or opportunities can be recognised at an early stage and business activities can be quickly adjusted accordingly. The occurrence of risks arising from the legal or regulatory environment is possible. The impact on the Wilo Group's results of operations is considered to be moderate (medium earnings impact according to risk classification).

### Urbanisation

According to the latest estimate by the United Nations (UN), the world's population will grow from the current 8.2 billion to almost 10 billion by the year 2050. At the same time, the proportion of the population living in urban conurbations is increasing rapidly all around the world. Around half of the world's population currently lives in cities. According to the UN, the figure is expected to be approximately two-thirds in 2050. In addition to the cities and metropolitan regions that already exist today and will continue to grow, completely new large cities are emerging in a short space of time, predominantly in the emerging economies of Asia.

Massive urbanisation in the emerging markets and unchecked population growth are exacerbating a number of ecological, economic and social challenges. Sustainable and intelligent urban development in these regions is therefore essential. The same applies to the established conurbations in industrialised countries, which are increasingly modernising and redesigning their urban structures and public networks with environmental and climate change mitigation aspects in mind. Smart cities and smart urban areas are being planned almost everywhere in the world. They are designed to be more efficient, resource-saving and social than conventional cities. The establishment and expansion of connected digital infrastructures is an essential part of this process. The megatrend of urbanisation, especially in the form of smart urban areas, is a source of considerable long-term growth potential for the Building Services Residential, Building Services Commercial and Water Management market segments.

### Water responsibility

Water is already a scarce resource in many regions of the world. According to estimates from the World Health Organisation (WHO) and UNICEF, around 700 million people currently have no access to a rudimentary supply of drinking water. Around 1.5 billion people live without adequate sanitation. Water supply and wastewater disposal pose a real problem, especially in the fast-growing megacities of emerging countries, where the overexploitation of groundwater reserves often leads to a drop in the groundwater level. At the same time, vast quantities of drinking water are lost due to outdated and dilapidated pipe systems. In addition, agriculture is one of the largest consumers of water with an immense demand for the resource. Due to the global rise in temperature, increasing and prolonged periods of drought and declining groundwater levels, irrigation is becoming an increasingly important issue for agriculture worldwide. Advancing digitalisation poses another problem for the water supply. As artificial intelligence (AI) develops rapidly and its use becomes more widespread, the demand for computing power and digital infrastructure is rising sharply. As data centres expand, however, the consumption of water – essential for cooling the facilities – also increases. This additional demand can put pressure on regional water systems, particularly in areas where water resources are already scarce. Against this backdrop, responsible water and energy efficiency management in digital infrastructure is becoming increasingly important.

It will therefore become more and more important in future to utilise the available resources efficiently. This requires the use of intelligent technologies for water extraction and treatment. Wilo has aligned itself to this megatrend with the products and system solutions from the Water Management market segment and offers professional solutions for the complex requirements of drinking water production, water extraction, irrigation, wastewater transport and wastewater treatment.

### Climate change and energy revolution

Human-caused climate change is now clearly visible, and its effects are being felt. Tangible impacts include, in particular, global warming and the increased frequency of severe weather extremes, the melting of the polar ice caps and mountain glaciers, rising sea levels, and more frequent droughts and storms, even in temperate climate zones. Drastic action is therefore required worldwide to stop climate change or to limit its consequences as far as possible. At the same time, digital technologies, new mobility concepts, growing cities and huge production volumes in industry continue to increase the energy consumption of our modern societies. As a result, new, comprehensive packages of measures and green deals are now being launched in almost all countries to reduce greenhouse gas emissions and stop them completely within a specified time frame. In addition to transport, traffic and energy, they are also targeting the agriculture, construction and housing sectors. Apart from the increased use of renewable energies, the development and utilisation of more energy-efficient processes and technologies is being driven forward – also in the markets for heating and cooling in buildings addressed by Wilo. Wilo offers powerful and reliable products and system solutions for the transition to sustainable and green technologies to combat energy shortages.

As such, the climate change and energy revolution megatrends offer the Wilo Group substantial growth opportunities for all five market segments in every region in which the company has a presence. Opportunities in urban conurbations are particularly plentiful. Growing populations, ever stricter environmental standards and higher demands on energy and resource efficiency are posing new challenges for urban planning. This is why innovative urban infrastructures based on smart systems and digital solutions are now springing up all around the world. Demand for forward-looking, resource-saving products and system solutions will increase as a result of the tightening of minimum legal standards. Wilo products offer customers improved energy efficiency throughout the entire operation phase. High-efficiency pumps reduce the electricity consumption of heating and air-conditioning systems and in water management by up to 80% compared with older, unregulated pumps. The Wilo Group aspires to shape the future as an innovation leader and digital pioneer

and to evolve into the leading system provider with tailored, intelligent, and resource-efficient solutions in line with the company's vision. In this way, Wilo is making an important contribution to reducing the CO<sub>2</sub> impact on the environment through lower energy consumption.

### Digitalisation and AI

The digital transformation of society, trade, logistics, transport and industry is omnipresent and gaining further momentum thanks to the immense possibilities of artificial intelligence (AI). Almost every area is affected by far-reaching changes due to the establishment of new technologies. Modern information and communication technologies are finding their way into all areas of life and the economy ever more quickly and comprehensively. There is no alternative to new digital technologies, which are rapidly replacing traditional production and business processes. Entire corporate value chains are being affected by digital change (Internet of Things, Industry 4.0, AI), and established business models are being called into question. In turn, new, innovative business models and companies are emerging. Digitalisation and the integration of AI present significant opportunities for the Wilo Group. Firstly, the aim is to achieve significant increases in efficiency and productivity by optimising the company's existing business processes and to establish even closer partnerships and interconnection with customers. Secondly, opportunities for new innovative business models are also emerging.

In addition, digitalisation and the targeted use of AI also offer direct opportunities for the company itself. High-performance digital systems enable greater transparency and closer monitoring of all stages of the value chain and thus an even more consistent alignment and management of the Wilo Group based on sustainability aspects and goals. This requires a fundamental and sustainable reorganisation of value chain and business processes. To this end, Wilo has defined a digitalisation and AI strategy as a fixed component of its corporate strategy. An interdisciplinary group of experts, which was set up within the company specifically for this purpose, is driving the Wilo Group's digital transformation forward in a strategically targeted manner.

With WATER AI, Wilo has implemented a holistic approach to bring water technology and artificial intelligence together in a forward-looking, comprehensive strategy. The aim is to develop technologies and solutions for digital industries across the entire AI value chain and, beyond that, to integrate AI directly into products, systems and solutions. Moreover, the Wilo Group is vigorously advancing the company-wide digital transformation and purposefully expanding the use of AI across all areas of the business. Wilo expects that the digitalisation of the company and the holistic integration of AI will have a positive impact on business activities in the medium to long term.

## Industry-specific risks and opportunities

### Competition

Competition risk remained largely unchanged compared with the previous year. Although there are uncertainties associated with increasing price competition, Wilo is countering these risks in a targeted manner and primarily by increasing the use of product lines with unique selling points. The Wilo Group also secures its high level of competitiveness with the help of its technological edge, particularly in the areas of energy efficiency and digitalisation, outstanding product quality and the close-knit, global Wilo service network. The occurrence of competition risks is possible. Any effects on earnings for the Wilo Group that deviate from corporate planning and may arise from the competitive environment are estimated by Wilo to be moderate (medium impact on earnings according to risk classification).

### Technological progress in building management

Manufacturers and consumers are increasingly focusing on the topic of smart living. In what are known as smart homes, everyday devices and systems in the private living area are electronically networked. The aim is to combine greater energy efficiency with greater convenience, economy, flexibility and safety. The devices and systems can be controlled and accessed both indoors and remotely from any location. The use of artificial intelligence also enables building systems to learn autonomously and operating processes to be continuously optimised. Additionally, predictive maintenance solutions make it possible to detect potential faults at an early

stage and to plan maintenance work more efficiently. Smart homes as well as modern office and commercial buildings with corresponding smart technology therefore offer attractive growth opportunities for the Building Services Residential and Building Services Commercial market segments. Wilo has extensive systems and solutions expertise in this field and, as part of the WATER AI initiative, is developing further advanced AI-powered solutions to make the operation of water-based systems even more efficient, sustainable and forward-looking. The opportunities arising from this can positively influence the business activities of the Wilo Group in the medium to long term.

## Company-specific risks and opportunities

### Research and development

Wilo is consistently oriented towards innovation and technological progress. To strengthen its own market position and secure future profitable growth, the Wilo Group invests continuously in the development of new technologies and products, irrespective of the short-term economic cycle. In 2025, research and development expenses including capitalised development costs amounted to 4.1% of consolidated net sales. To identify the opportunities offered by new technologies at an early stage, Wilo carries out regular technology screening and maintains a continuous dialogue with universities and research institutes. Wilo conducts customer surveys, trend analyses and targeted market tests to limit the risk that insufficient attention is being paid to customer requirements in the development process.

All development activities are examined continuously to ensure they are effective and conform with the goals. Qualitative, time and financial risks in the development projects are minimised in this way. Professional project management and regular deviation analyses ensure that customer requirements are always kept in view. Binding Group-wide standards and guidelines are applied in this area. Risks from research and development are possible, but the impact on the Wilo Group's EBITDA is considered to be low.

### Procurement and production

The Wilo Group's business success depends not least on a reliable and efficient supply of materials, parts and components. Supply bottlenecks and capacity restrictions can lead to production stoppages and delays in delivery to the customer, resulting in additional costs. Furthermore, unexpectedly sharp price increases for components, raw materials or transport services due to market bottlenecks or other reasons may have a negative impact on the Wilo Group's profitability. To minimise procurement risks, Wilo uses an integrated procurement and supplier management system. Supply bottlenecks are primarily prevented by ensuring the availability of second-source suppliers.

The COVID-19 pandemic and the outbreak of the war in Ukraine triggered significant crises in procurement markets and logistics, in some cases leading to massive price rises. Based on the experience gained here, the Wilo Group considers the risk that regional or global disruptive events could again lead to disruptions in the supply chain in the future, triggering production restrictions or production stoppages, to be fundamentally possible. With its consistently decentralised region-for-region approach, Wilo has established efficient local production and supply structures in the most important markets. This reduces dependence on global, cross-border suppliers and thus minimises the risk that renewed disruptions to these systems could jeopardise the Wilo Group's production.

In its make-or-buy strategies, Wilo has clearly defined the appropriate degree of vertical integration in individual regions and countries. Wherever possible and appropriate, critical components are produced in-house. Intensive multiple sourcing reduces dependence on individual suppliers. Both approaches have proved effective in recent years and are being continued systematically.

To manage supply chain risks, Wilo uses a comprehensive software-based solution to improve risk transparency and allow the resulting countermeasures to be initiated as quickly as possible. This tool enables Wilo to identify relevant developments in the supply chain automatically and in real time, among other things. Supported by modern AI technologies, the impact of loss events on the various elements of the supply chain is visualised. Countermeasures can therefore be taken quickly and in a targeted manner.

The company counters quality risk through the uniform Group-wide production standards of the Wilo Production System (WPS) and comprehensive quality management. This risk is classed as unlikely. The risk of production stoppages is strictly limited through the use of state-of-the-art production plants and professional control systems.

Finally, taking out suitable insurance policies also helps to reduce the economic consequences of the business risks mentioned here. If such risks occur despite this, the company estimates that this could entail a medium earnings effect for the Wilo Group.

### Human resources

A basic prerequisite for the Wilo Group's success is its qualified employees with their expertise, commitment and motivation. With the loss of qualified personnel in strategic positions, company-specific knowledge can be lost. This can also lead to capacity bottlenecks or productivity losses. The Wilo Group counters this risk with methods such as coordinated demographic management. Its core elements are active succession planning and the development of new staff as part of Group-wide talent management. The occurrence of HR risks is generally possible. However, the impact on the Group's results of operations is classified as low.

### Information technology

All important business processes for the Wilo Group are integrated into efficient IT systems. In extreme circumstances, the failure of key systems or substantial data losses could lead to business interruptions. There is also a risk that confidential information or information relevant to data protection could be stolen, for example through cyberattacks on Wilo Group servers, social engineering or data manipulation. This would result in financial loss as well as violations of data protection legislation. The increasing threat of cybercrime along the entire value chain particularly affects the Wilo Group's security of supply and requires the constant protection of internal company data.

Wilo prevents these IT risks firstly by backing up critical company data on a daily basis and secondly by taking extensive preventive measures. In particular, the company database for supporting production, materials management, order processing, financial accounting and cost accounting fulfils the highest security standards. For critical business applications, the Wilo Group uses two certified and highly powerful data centres that are geographically separated from one another or are operated by certified external providers. Coordinated processes and business recovery plans are also in place for the event of disasters. System downtime is further minimised by targeted utilisation of the in-house support team and outside service providers. With regard to cybercrime, the Wilo Group uses both technical and organisational measures. These are designed to identify security vulnerabilities and block attacks. Training courses and internal reports on current attacks are intended to raise employees' awareness of how to handle sensitive user data.

The Corporate Information Security Office is responsible for information security management. This central unit pools and coordinates the protection of all information assets.

Given these measures, the occurrence of IT risks is fundamentally possible, but the earnings effects have been limited to a medium level.

### Acquisitions and strategic partnerships

As part of its corporate strategy, the Wilo Group also uses the realisation of opportunities for external growth to expand its technological spectrum and geographical presence. There are many opportunities that can arise from acquisitions and strategic partnerships. They offer additional potential for growth and efficiency and can open up access to new sales channels, markets and customers as well as expand Wilo's expertise with access to new products and technologies. A company acquisition is generally only considered if it is seen as advantageous from both a strategic and an economic point of view. With regard to research and development in particular, Wilo enters into strategic partnerships with the aim of advancing joint technology projects. In this area, the Wilo Group cooperates with renowned universities and research institutes.

In addition to the opportunities that arise from the expected synergies, among other things, company acquisitions are always associated with risks. Accordingly, each investment decision is preceded by a careful assessment and analysis of the commercial, technical, legal, tax and financial conditions (due diligence). The aim is to identify, quantify and limit the risks associated with the planned acquisition. For each acquisition, an individual strategy for integration into the Wilo Group is also developed, including the planning and implementation of the necessary measures.

Even with the most careful examination, risks may nonetheless arise after an acquisition that were not recognised during due diligence, were not considered material or were not properly quantified. Similarly, the identified benefits and synergies may not materialise or may not materialise to the expected extent or within expected timeframe. Furthermore, an unexpectedly difficult and cost-intensive integration process could jeopardise the realisation of the planned objectives and synergies. If the business performs worse than expected in the long term, it may be necessary to recognise impairment losses on goodwill. There could also be a negative impact on earnings resulting directly from the poorer operating performance of the acquired business and the countermeasures that may be required.

The occurrence of risks arising from acquisitions and strategic partnerships is generally possible. However, the Wilo Group classifies the corresponding impact on its earnings as moderate (medium earnings impact according to risk classification).

## Financial risks and opportunities

### Exchange rates

Due to the Wilo Group's global presence, the management of exchange rate fluctuations is of great importance. Currency risk for the company primarily results from its operating and financing activities. Wilo limits currency risk, which largely relates to the supply of goods and services to Group companies, through same-currency offsetting transactions and derivative financial instruments.

Currency risks from the Group companies' operating activities with external customers and suppliers are likely to materialise. However, the Wilo Group estimates the associated impact on earnings to be low. These activities are predominantly transacted in local currency.

Currency risk from financing activities mainly results from foreign-currency borrowing from third-party lenders. Foreign-currency loans are also granted to Group companies for financing purposes. Wilo uses derivative financial instruments to reduce these currency risks. In preparing the consolidated financial statements, the annual financial statements of subsidiaries that are based outside the eurozone or whose functional currency is not the euro are translated into the reporting currency, the euro. Changes in the average exchange rate of a currency can therefore notionally influence both net sales and income as a result of translation. However, this translation risk has no impact on cash flows in local currency. In summary, the occurrence of currency risks is considered likely, but the Wilo Group estimates the associated impact on earnings to be low.

→ Further information on currency risks in accordance with IFRS 7 and a corresponding sensitivity analysis are provided in section (12) "Risk management and derivative financial instruments" of the notes to the consolidated financial statements.

### Interest

Interest rate risk mainly results from floating rate financial liabilities and the investment of cash. Both rises and falls in the yield curves result in interest rate exposure. The Wilo Group mitigates adverse changes in value from unexpected interest rate movements by using derivative financial instruments on a case-by-case basis. The occurrence of interest rate risk is considered possible, but the impact on net finance costs is considered to be low as most financial liabilities have long-term fixed interest rates and variable-interest tranches are partially hedged using suitable derivatives.

On the other hand, favourable interest rate developments in connection with the investment of cash could have a positive effect on net interest income. The Wilo Group's Group Treasury monitors and analyses developments on the financial markets in order to optimise the balance between liquidity retention and the investment of cash in term money or debt instruments with an excellent credit standing and a maximum time horizon of up to two years.

→ Further information on interest rate risks in accordance with IFRS 7 is provided in section (12) "Risk management and derivative financial instruments" of the notes to the consolidated financial statements.

### Commodities

Commodity price risk for the Wilo Group mainly results from price fluctuations on the global markets for copper, aluminium, stainless steel and their alloys. The Wilo Group generally hedges price risks associated with copper through the targeted use of commodity derivatives. They are used if the impact on earnings due to changes in commodity prices is significant for the Wilo Group and corresponding financial instruments can be offered and utilised efficiently at the same time.

When procuring aluminium and stainless steels and their alloys, Wilo deliberately refrains from hedging its prices. The financial and other hedging instruments offered for this purpose are not suitable to efficiently minimise the risk of price changes related to these specific commodities.

Commodity price risks are possible, but the Wilo Group classifies the associated impact on earnings as low.

### Defaults

Default risks on the customer side are countered by a standardised, effective system throughout the Group. It includes systematic receivables management and the monitoring of payment behaviour. As no customer accounts for more than 10% of consolidated net sales, dependence on individual customers is limited. The Wilo Group did not experience any significant negative effects from the payment behaviour of its customers in the 2025 reporting year. The possible effects of default on earnings are currently also considered low for 2026. Wilo is closely monitoring further developments on an ongoing basis. If necessary, appropriate countermeasures are taken.

There is also the risk that banks with which investment transactions are conducted, at which credit facilities exist or with which hedging transactions have been concluded may default. The potential default of these partners would have a negative impact on the Wilo Group's financial position and results of operations. However, this specific risk is unlikely to materialise, as Wilo only concludes such transactions with banks having good to very good credit ratings. Group Treasury continuously monitors and assesses the credit ratings of these banks and takes appropriate measures to reduce counterparty risk as required.

### Financing and liquidity

Liquidity risk stems from a potential lack of cash for paying due liabilities in full and on time in the agreed currency. There is a risk of having to accept unfavourable financing terms in the event of liquidity bottlenecks and volatility on the international financial and capital markets. To minimise liquidity and financing risks, the Wilo Group aims to ensure the long-term, cost-effective coverage of liquidity and capital requirements at all times. Various financing instruments are used for this purpose. Liquidity management thus makes a valuable contribution to the profitable growth of the Wilo Group.

The financing instruments include committed cash credit facilities and guarantee and margin lines for the parent company and subsidiaries with international banks of good to very good credit standing. The key element is a syndicated loan with a revolving credit facility of EUR 300.0 million and an option to increase it by EUR 100.0 million. The term of the syndicated loan concluded in December 2023 was originally five years and was extended by a further year to 2030 in the reporting year. The credit facility of the syndicated loan was not utilised as at 31 December 2025. In addition, as at 31 December 2025, there were two traditional promissory notes totalling EUR 437.0 million, further promissory note loans totalling EUR 21.8 million and senior notes totalling EUR 210.5 million that were issued as part of US private placements. There was also a KfW development loan with a value of EUR 4.9 million as at 31 December 2025. With current cash of over EUR 280 million and the diversified financing structure described above, the Wilo Group is solidly financed over the planning period and beyond and has a high degree of financial flexibility.

The Wilo Group's leverage, i.e. the ratio of net financial position (total of financial debt and lease liabilities less cash) to consolidated EBITDA (adjusted for any restructuring expenses and other extraordinary items such as acquisitions), decreased from 2.55 at the end of the previous year to 2.04 as at 31 December 2025.

In order to achieve a needs-driven supply of cash with matching maturities and the optimum allocation of cash within the Group, the Wilo Group prepares corresponding liquidity and finance plans. These are based on the budget planning and the strategic five-year planning process in addition to the year-to-date forecast. In addition, a rolling three-month liquidity plan is prepared on a monthly basis for each significant Group company. The Wilo Group has a sufficient liquidity reserve in the form of cash credit facilities and cash to guarantee financial and operating flexibility and solvency over the long term.

The Wilo Group also uses cash pooling, netting and borrowing arrangements to the extent advisable and permitted under local commercial and tax regulations. At Group level, all financial transactions are recorded using centralised treasury software and monitored by WILO SE. This creates the possibility of risk equalisation between the individual companies.

Under a number of its long-term financing agreements, WILO SE has undertaken to comply with certain standard financial covenants. If certain minimum values with regard to these financial covenants were not met, the lenders would be entitled to demand early repayment, among other things. If the loans were cancelled, the Wilo Group would have to agree

new financing on potentially less favourable terms. These key figures are regularly reviewed, planned and reported to the Executive Board of WILO SE. This is to ensure that the required minimum values are complied with at all times and that suitable measures can be initiated at an early stage if necessary. Due to its strong equity base and profitability, the Wilo Group still expects to comply with its financial covenants throughout the term of the existing financing agreements.

The Wilo Group believes that liquidity and financing risks are unlikely to arise based on the cash and credit facilities available, the financing structure and the business model. The financial impact on the Group is therefore rated as low.

→ Further details on the use of derivative financial instruments are provided under notes (11) and (12) of the notes to the consolidated financial statements.

### Overall assessment

The Wilo Group's current risk situation is largely unchanged compared with the previous year. The integrated risk management system ensures that the measures taken to mitigate the identified risks are controlled. In the view of the Executive Board, no risks or combinations of risks that could jeopardise the company as a going concern are currently apparent. In combination with the predominantly attractive medium and long-term opportunities, the Wilo Group has a balanced, forward-looking risk/opportunity profile that will enable it to continue to act responsibly and grow profitably in line with its corporate strategy while taking sustainability goals into account.

## OUTLOOK

- Global economy under immense pressure to adapt, geopolitical upheaval as the main risk to the economy
- Regional markets performing unevenly – growth impetus from infrastructure and AI-driven investment
- Net sales expected to grow by a mid-single-digit percentage and EBITDA to continue improving in 2026

### General economic and industry-specific conditions

#### Global economy remains strained and vulnerable in 2026

Various crisis hotspots mean the risks for the global economy in 2026 remain very high. Moreover, the dampening effects of US tariff policy are likely to become more noticeable and initially curb the global economy. The Kiel Institute for the World Economy (IfW) expects a gradual recovery as the year progresses, supported by rising real wages and a resulting increase in private consumption. In addition, the ongoing AI boom is expected to spur investments in data centres and the infrastructure they require. The International Monetary Fund (IMF) expects the global economy to grow by 3.3% in 2026. In industrialised countries, growth will remain modest at 1.8%. Stronger growth of 4.2% is expected for emerging and developing countries, however.

The following section presents the expected macroeconomic and industry-specific developments in 2026 in the regions that are relevant to the Wilo Group. In addition to the general economic development of individual countries and regions, the economic performance of the Wilo Group is influenced in particular by the construction and sanitation industries as well as the water and wastewater industries.

#### Established markets: Renewed tailwind for the European construction industry; US economy proves resilient

**EUROPE.** In view of the altered global environment, Europe faces immense challenges relating to domestic, foreign and security policy as well as the economy. The cyclical outlook remains under pressure, so the economy is likely to expand only slowly in 2026. For the eurozone, economists expect subdued growth in 2026 with rates between 0.8% (ifo) and 1.3% (IMF).

Germany is in a deep structural crisis. Locational disadvantages such as high costs and taxes, shortages of skilled workers, cumbersome bureaucracy, partly dilapidated transport infrastructure and outdated digital infrastructure are additional pressures. In the IfW's view, therefore, no self-sustaining upturn is in sight. The Deutsche Bundesbank forecasts growth of 0.6%, while other economic experts (ifo, IfW, IMF) expect slightly higher rates of 0.8% to 1.1%.

The Euroconstruct network (including ifo) is optimistic about the European construction industry. It expects the recent slight recovery to gain significant momentum and become more established in 2026. Improved financial conditions, long-term infrastructure programmes and the need for renovation are likely to support broader growth.

Euroconstruct forecasts an increase in real construction output in the 19 core countries of 2.4% for 2026. In building construction, however, the trend is likely to remain uneven in 2026. While non-residential construction is gaining a boost from improvements in energy efficiency and the modernisation of public and commercial buildings, the upturn in residential construction remains tentative.

According to Euroconstruct, the German construction industry is expected to emerge from its prolonged recession in 2026, albeit without a marked recovery. Real construction output is likely to increase slightly by 0.5%. While civil engineering is benefiting from a good order situation and additional fiscal policy stimulus via the German government's Special Fund for Infrastructure and Climate Neutrality, private-sector construction activity is expected to gradually pick up from 2026 as willingness to invest increases. However, new housing construction is still lagging behind the industry's recovery.

As a result of a deep slump lasting two years, the volume in Germany's heating systems market is currently as low as it was fifteen years ago. The short-term prospects for 2026 are mixed and uncertain. Some leading indicators suggest that an incremental turnaround will begin in 2026 and the market will recover. A gradual upturn is becoming visible in building construction, although new residential construction lags behind. The SHK business barometer for November supports this cautiously optimistic forecast, showing that the business climate in the building services sector has already improved since the start of 2025.

**USA.** For the USA, the IMF expects solid economic growth of 2.4% in 2026. AI investments and robust consumer spending are likely to support economic activity, while new import tariffs are regarded as the greatest downside risk. Further interest rate cuts are likely to boost the US construction industry. However, the outlook for 2026 remains mixed, and overall momentum is low. According to FMI, the specialist for North America's construction industry, construction expenditure will nominally increase by a total of 1% in 2026. In the water industry, expenditure is expected to grow by 5%.

#### Growth markets: Predominantly buoyant construction sector in 2026; greater investment in the water industry

**CHINA.** China's economic growth is likely to continue slowing in the future. According to the Kiel Institute for the World Economy, this is due to structural deficits such as the ongoing real estate crisis, considerable uncertainty among consumers and businesses, unfavourable demographic trends and local governments' debt problems. The IMF forecasts economic growth of 4.5% for China in 2026. The environment for China's construction industry is unlikely to improve in the near term. Key indicators for building construction at the turn of 2025/2026 point to a continued downward trend for the coming year. In light of the new five-year plan for 2026–2030, however, it can be expected that the high levels of investment in infrastructure expansion will continue, including in the water and wastewater industries.

**SOUTH KOREA.** The Bank of Korea (BoK) expects the economy to pick up again and to expand with a GDP growth rate of 1.8%. This will be driven by the domestic economy based on a recovery in private consumption and a turnaround in the construction sector. According to the BoK analysis, the construction sector is signalling a marked recovery after two weak years. Real construction investment is therefore expected to increase by 2.6% in 2026.

**INDIA.** The World Bank expects India to remain the fastest-growing major economy, although the pace in 2026 is likely to be slightly slower than it has been recently. The current IMF forecast projects growth of 6.4%. The construction industry has recently grown by an average of 6–7% per year. The massive demand for housing, strong economic growth and structurally high levels of investment in infrastructure are likely to continue to drive construction investment systematically and irrespective of the economic cycle.

**SOUTHEAST ASIA.** According to economists' forecasts, economic development in the region remains on an upward trajectory, although the global consequences of trade barriers are likely to weigh on growth. The IMF expects the ASEAN-5 countries to grow by 4.2% in 2026. The region's construction industry is growing very dynamically within the general trend, driven by the young, rapidly growing population, urbanisation and structurally high levels of investment in infrastructure.

**TÜRKIYE.** Inflation remains very high, but it is now trending downward as a result of tight monetary policy. In 2026, private consumption and exports – which are benefiting from the depreciation of the Turkish lira – are expected to remain the central drivers of economic development. According to the World Bank’s forecast, Turkish economic growth will pick up slightly to 3.7% in 2026. With cuts to interest rates, easing pressure from construction costs and slightly improved macroeconomic momentum, the outlook for the construction industry in 2026 continues to brighten. The trend reversal in building permits points to a continued upturn. After four distinctly negative quarters, the statistics have shown significantly higher approvals since the second quarter of 2025.

**MIDDLE EAST & AFRICA.** The World Bank anticipates faster economic growth of 3.6% in the Middle East and North Africa in 2026, provided that the ceasefire in Gaza holds and no new conflicts break out. For the countries south of the Sahara, the World Bank expects a continued economic recovery with GDP growth of 4.3%. In this region, the construction industry is generally being driven by urbanisation, population growth and increasing water scarcity. However, depending on the country, the construction industry is often subject to individual influences and requirements in the short term.

**LATIN AMERICA.** There are signs that the comparatively low growth in Latin America will continue in 2026. The IMF expects economic growth of 2.2% for 2026, with uncertainties and stability risks in the region having increased as a result of the USA’s new foreign policy. The outlook for the construction sector is fundamentally positive. Government programmes will support the continued revitalisation of social housing construction in 2026 – including planned investments of USD 1.8 billion in Mexico. Brazil is also subsidising the construction of social housing and industrial buildings and, as a result of the privatisation of the water industry, is investing heavily in infrastructure (2025–2029: USD 26.6 billion).

## Outlook for the Wilo Group

### Future orientation

With its overarching sustainability strategy, the Wilo Group is laying the foundation for sustainable and profitable growth and consistently combining business success with environmental and social responsibility. Ambition 2030 substantiates this commitment by defining long-term objectives across the three impact areas Creating, Caring and Connecting, thereby providing clear guidance for innovative, sustainable and profitable corporate development.

The foundation of the Wilo Group’s successful development is the region-for-region approach, which has been consistently pursued for many years. It aims to ensure a balance between local and centralised activities while also limiting the additional costs and operational inefficiencies resulting from increasing global decoupling. At the same time, this approach makes the Wilo Group more resilient and reduces the risk of major disruptions to production and supply chains in times of crisis. Another central component of this strategy is to produce as close to customers and as efficiently as possible, directly in the respective regional markets. In recent years, Wilo has further expanded its market presence through targeted acquisitions and investments and established modern production sites in the USA, China and India. In total, Wilo now operates 16 main production sites (Green Fabs) in Europe, Asia and America. There are also a number of other sites for highly specialised products, particularly for the water industry, as well as additional assembly operations in selected emerging markets. Moreover, the measures taken as part of the WiGrow project bring Wilo even closer to its customers, boost its organisational agility and significantly reduce operational and structural complexity.

Key drivers for future corporate development are also expected from the Growth Opportunities (GO!s) identified and defined as part of the harmonisation and refinement of Ambition 2030. The GO!s represent global strategic growth areas with high market potential for the company and serve as an important lever for the implementation of Ambition 2030. The GO!s are clearly geared toward regional market requirements, focus on new business models, and further expand the portfolio of solution-oriented offerings. In addition, they promote entry into new customer segments and

support the transformation towards greater resilience, profitability and innovative strength. The objective is to sustainably strengthen the company’s global market presence. The GO!s thus make a decisive contribution to effectively driving the Wilo Group’s future business and ensuring long-term, sustainable growth.

At the same time, the digitalisation of the company and its products and services is being advanced, leveraging the rapidly expanding range of applications for artificial intelligence. WATER AI represents the Wilo Group’s core strategic approach to systematically combining water technology and artificial intelligence. At the centre are the guiding principles Embed, Enable and Embrace: The Wilo Group is embedding AI functions into products, systems and services, enabling the entire digital and AI value chain, and simultaneously embracing the AI transformation across the company. This is giving rise to more intelligent, more efficient and more adaptable solutions to expand smart, water-efficient infrastructure and enhance global supply and production processes. Through AI-powered optimisations – from energy efficiency and resource use to predictive maintenance – WATER AI promotes the sustainability of Wilo solutions and thus supports the core objectives of the overarching sustainability strategy. This reduces CO<sub>2</sub> emissions, secures water availability in the long term and makes supply systems more resilient. Through initiatives such as the Global WATER AI Academy, Wilo also promotes research, innovation and partnerships in the field of AI-powered water technologies. WATER AI thus makes a significant contribution to the further development of the business and strengthens the Wilo Group’s position as a leading provider of intelligent and sustainable water systems.

### Outlook for the regions

**ESTABLISHED MARKETS.** The European markets for pumps, pump systems and associated services remain of key strategic importance to Wilo. They are regionally diverse and characterised by intense competition, but they are also high-volume and technologically sophisticated, making them particularly attractive for the Wilo Group as a premium supplier. Wilo enjoys a strong market position in Europe thanks to its innovative strength, high quality and close customer relationships. This is a critical factor for success in light of the intense competition in the region.

Irrespective of cyclical fluctuations, the energy-efficient refurbishment of buildings and the modernisation and digitalisation of technical systems are becoming structurally more important in Europe. A significant proportion of existing heating, air conditioning and building services technology is outdated and must be successively replaced due to stricter environmental requirements. Despite the high level of market maturity, there remains great demand for energy-efficient, environmentally friendly and digitally controlled systems. In addition, climate protection targets require increased investment in the modernisation of water and wastewater infrastructure. The dynamic development of digitalisation, artificial intelligence and the necessary infrastructure is also resulting in additional growth potential. The Wilo Group therefore continues to assume that the demand for high-quality, energy-efficient pumps and integrated system solutions will continue to grow throughout Europe in the coming years, driven by innovation.

From 2026, a marked recovery is expected in the European construction industry. Euroconstruct forecasts broad-based growth in real construction output, initially driven by civil engineering in particular. The growth will be mainly supported by long-term infrastructure programmes, extensive investments in the energy transition and climate adaptation, and EU funding programmes. In building construction, however, the situation remains mixed. While non-residential construction is gaining a boost from improvements in energy efficiency and the modernisation of public and commercial buildings, only a tentative upturn is expected in residential construction.

Economists expect robust growth in the USA. The outlook for the construction industry in North America is mixed but likewise fundamentally positive. Substantial increases in expenditure are expected, particularly for office buildings, in civil engineering and in the water industry. Furthermore, investments in digital infrastructure are also likely to make a significant contribution to economic development here. In recent years, the Wilo Group has significantly strengthened its market position in the USA and Canada through organic growth and targeted acquisitions. Owned production sites, including in Cedarburg, Wisconsin, as well as comprehensive localisation measures and optimisations in the global production network provide a solid foundation for further business

development in North America. This regional value creation enables the company to respond effectively to the changed environment resulting from tightened US trade policy and to continue growing sustainably under these conditions.

**GROWTH MARKETS.** The Wilo Group's growth markets are very heterogeneous and are subject to different, sometimes very specific risks and opportunities depending on the country. They must therefore be considered separately and assessed individually with regard to individual projects. In general, high population growth, urbanisation, climate change and an immense need for clean drinking water and efficient wastewater treatment are driving the markets for Wilo's pumps and pump systems. However, since business in the growth markets is highly project-driven, its development tends to be subject to certain fluctuations.

In China, little positive impetus can be expected from the construction industry as a result of the ongoing real estate crisis. However, opportunities are likely to arise in the water and wastewater industry since the extensive infrastructure investments are expected to continue. There is also growth potential in the commercial and industrial sectors, particularly in complex cooling systems for data centres.

After two very weak years, a recovery is now expected in South Korea's construction industry. However, the trend is likely to be weighed down by high construction costs and restrictive lending.

In India, strong economic growth, urbanisation and steady population growth are supporting the expansion of the construction and infrastructure sector. Tighter building standards and investments in energy efficiency and water management are continuously increasing the demand for modern pump solutions.

Türkiye and several Arab and North African countries also offer good market opportunities in the water industry. Major state-backed projects for drinking water production, irrigation and food supply offer high project volumes and growth potential. Moreover, energy efficiency and resource conservation are also becoming increasingly important in this region. For example, the United Arab Emirates is planning extensive energy renovations and energy-saving measures.

Southeast Asia is also seeing structural growth, driven by urbanisation, high population growth and demand for reliable infrastructure. The impacts of climate change are increasing the pressure to invest. New urban centres, some planned as smart cities, provide further opportunities for the use of efficient pump and system solutions. In addition, direct investments by foreign companies that are increasingly re-locating their production to Southeast Asian countries are likely to have positive effects on the local construction industry.

In Latin America, there are signs of a regional upturn in construction activity. The water industry in particular is also a key structural growth driver in the region. The noticeable climate changes are putting agriculture, among other sectors, under increasing water stress. It is therefore to be expected that extensive investments will be made in irrigation systems in the future. There is also high demand for efficient infrastructure for water supply and disposal, as many countries in the region are facing substantial modernisation and expansion requirements.

#### **Statement by the Executive Board on forecast development**

Based on the forecast development of regional markets outlined above, the Executive Board expects the Wilo Group to achieve net sales growth of a mid-single-digit percentage in the 2026 financial year. This assessment is based on the assumption that the global economic environment will develop in line with current forecasts and that there will be no significant disruptions on the foreign exchange and capital markets. Potential company acquisitions are not accounted for in this forecast. On this basis, a corresponding moderate increase in absolute EBITDA is also expected – with stable

profitability in terms of the EBITDA margin. As a result of the improved EBITDA and the planned reduction in net debt, leverage is expected to continue decreasing noticeably compared with the reporting year.

The risk of misjudgements regarding the development of the sales and procurement markets as well as the financial and foreign exchange markets is once again expected to be exceptionally high in the 2026 financial year. An escalation of the increasing geopolitical tensions and trade conflicts is possible and its consequences for the global economy are currently unforeseeable. Accordingly, the Wilo Group's net sales and EBITDA expectations remain subject to increased uncertainty. Regional economic fluctuations can generally be partially offset by the Wilo Group's global orientation and diversification. Further military escalations, increasing trade conflicts, resulting lasting disruptions to value chains and the associated significant burdens on the global economy could nevertheless have a significant impact on the Wilo Group's growth and profitability targets. The Executive Board closely monitors global developments, industry-specific trends and short-term influencing factors in order to respond promptly to changes and consistently seize opportunities.

The Wilo Group focuses on sustainable, future-oriented and innovative products and system solutions and is rigorously evolving into a comprehensive solutions provider. Research and development have traditionally played – and will continue to play – a very important role. Therefore, R&D investments will continue at a high level in the 2026 financial year regardless of short-term economic fluctuations or market influences.

The Wilo Group has invested heavily in expanding its global infrastructure in recent years. Now that the major capacity-expanding projects have been implemented, investments in 2026 are expected to be only slightly above the reporting year's level. One future investment focus will be on harmonising and modernising the IT infrastructure. In particular, this includes the global rollout of SAP S/4HANA, the standardisation of the CRM systems and the expansion of data and AI platforms. In addition, existing infrastructures and capacity will be continuously reviewed in terms of their future viability

with a focus on sustainability aspects and modernisation measures. Company acquisitions remain relevant in line with Ambition 2030. Given the uncertain economic and geopolitical situation, the Executive Board is closely monitoring and assessing further developments and will adjust investment planning where necessary.

The long-term financing structure, the high equity ratio of around 44% and the freely available cash of over EUR 280 million form a solid basis for the Wilo Group's long-term profitable growth. In addition, the strong financial profile helps to secure the Wilo Group's financial stability and independence in the long term. WILO SE is obliged by some of its long-term financing instruments in place as at 31 December 2025 to meet certain standard market financial ratios, known as covenants. WILO SE always fully complied with this obligation in the reporting year and, from today's perspective, has no indication that it will not fulfil these financial covenants in the future.

The presented corporate goals for the year 2026 are based on a professional and detailed planning process. They take into account all information on and knowledge of internal and external factors that were available at the time of this Group management report being prepared. Future unforeseeable developments and events may lead to changes in expectations and deviations from forecast figures. All estimates for the year 2026 are based on the assumptions of an unchanged scope of consolidation compared with the reporting year and comparable exchange rates. Planning does not take account of any factors relating to legal and regulatory issues or substantial impairment losses.

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## Consolidated income statement

for the period 1 January to 31 December 2025

EUR thousand	Note	2025	2024
Net sales	(8.1)	1,918,660	1,895,305
Cost of sales	(8.2)	-1,245,296	-1,256,945
<b>Gross profit</b>		<b>673,364</b>	<b>638,360</b>
Selling expenses	(8.3)	-342,070	-346,092
Administrative expenses	(8.3)	-147,564	-162,014
Research and non-capitalised development costs	(8.4)	-70,953	-74,832
Other operating income	(8.5)	28,592	32,946
Other operating expenses	(8.6)	-32,066	-38,227
<b>Earnings before interest and taxes (EBIT)</b>		<b>109,303</b>	<b>50,141</b>
Net income from investments carried at equity	(8.7)	898	108
Financial income	(8.8)	13,101	15,366
Financial expenses	(8.8)	-37,787	-36,454
<b>Consolidated net income before taxes</b>		<b>85,515</b>	<b>29,161</b>
Income taxes	(8.9)	-20,484	-9,987
<b>Consolidated net income</b>		<b>65,031</b>	<b>19,174</b>
of which attributable to non-controlling interests		277	-112
of which attributable to the shareholders of WILO SE		64,754	19,286

## Consolidated statement of comprehensive income

for the period 1 January to 31 December 2025

EUR thousand	Note	2025	2024
<b>Consolidated net income</b>		<b>65,031</b>	<b>19,174</b>
<b>Items that have not been or will not be reclassified to profit or loss</b>			
Remeasurement of pension obligation and plan assets		1,194	3,338
on which current income taxes	(8.9)	-409	-937
		<b>785</b>	<b>2,401</b>
<b>Items that have been or will be reclassified to profit or loss</b>			
Currency translation differences		-34,707	2,778
Cash flow hedges – effective portion of changes in fair value and reclassification to profit or loss	(11.1)	1,008	-489
on which current income taxes		-304	156
<b>Other comprehensive income</b>		<b>-33,218</b>	<b>4,846</b>
<b>Total comprehensive income</b>		<b>31,813</b>	<b>24,020</b>
of which attributable to non-controlling interests		-86	32
of which attributable to the shareholders of WILO SE		31,899	23,988

## Consolidated statement of financial position

as at 31 December 2025

Assets	Note	2025	2024
EUR thousand			
<b>Non-current assets</b>			
Intangible assets	(9.1)	378,484	378,154
Property, plant and equipment	(9.2)	771,609	803,945
Investments carried at equity	(7.)	1,930	1,332
Trade receivables	(9.4)	4,356	5,650
Other financial assets	(9.5)	8,948	8,884
Tax receivables	(9.6)	357	0
Other receivables and assets	(9.7)	1,764	3,253
Deferred tax assets	(8.9)	44,337	41,364
		<b>1,211,785</b>	<b>1,242,582</b>
<b>Current assets</b>			
Inventories	(9.3)	372,529	379,855
Trade receivables	(9.4)	347,060	348,335
Other financial assets	(9.5)	16,495	16,773
Tax receivables	(9.6)	1,243	916
Other receivables and assets	(9.7)	47,541	52,870
Cash	(9.8)	282,491	331,586
		<b>1,067,359</b>	<b>1,130,335</b>
<b>Total assets</b>		<b>2,279,144</b>	<b>2,372,917</b>

Equity and liabilities	Note	2025	2024
EUR thousand			
<b>Equity</b>	(9.9)		
Subscribed capital		26,980	26,980
./. Nominal amount of treasury shares		-675	-803
Issued capital		26,305	26,177
Capital reserves		55,498	50,722
Retained earnings		1,061,753	1,011,057
Other reserves		-132,393	-99,538
Treasury share reserve		-14,094	-16,560
Equity attributable to the shareholders of WILO SE		997,069	971,858
Non-controlling interests		3,184	3,270
		<b>1,000,253</b>	<b>975,128</b>
<b>Non-current liabilities</b>			
Financial liabilities	(9.10)	587,603	678,585
Other financial liabilities	(9.12)	33,950	41,872
Other liabilities	(9.13)	6,179	6,856
Provisions for pensions and similar obligations	(9.14)	65,939	67,092
Other provisions	(9.15)	9,179	8,736
Deferred tax liabilities	(8.9)	10,468	9,396
		<b>713,318</b>	<b>812,537</b>
<b>Current liabilities</b>			
Financial liabilities	(9.10)	97,571	87,805
Trade payables	(9.11)	231,099	228,265
Other financial liabilities	(9.12)	72,404	74,136
Other liabilities	(9.13)	124,834	128,573
Other provisions	(9.15)	35,493	60,667
Tax liabilities	(9.16)	4,172	5,806
		<b>565,573</b>	<b>585,252</b>
<b>Total equity and liabilities</b>		<b>2,279,144</b>	<b>2,372,917</b>

## Consolidated statement of cash flows

for the period 1 January to 31 December 2025

EUR thousand	2025	2024	Change
<b>Earnings before interest and taxes (EBIT)</b>	<b>109,303</b>	<b>50,141</b>	<b>59,162</b>
Depreciation and amortisation of intangible assets and property, plant and equipment	102,742	102,317	425
Decrease/increase in provisions	-26,518	18,990	-45,508
Losses/gains on disposals of intangible assets and property, plant and equipment	-1,069	1,113	-2,182
Decrease in inventories	7,749	67,602	-59,853
Decrease/increase in trade receivables	3,371	-56,174	59,545
Increase in trade payables	2,529	31,258	-28,729
Increase/decrease in other assets and liabilities not related to investing or financing activities	-6,999	-8,055	1,056
Other non-cash expenses and income	3,567	7,106	-3,539
<b>Operating cash flow before income taxes</b>	<b>194,675</b>	<b>214,297</b>	<b>-19,623</b>
Income taxes paid	-27,346	-25,197	-2,149
<b>Cash flow from operating activities</b>	<b>167,329</b>	<b>189,100</b>	<b>-21,771</b>
Purchases of intangible assets	-29,136	-34,672	5,536
Disposals of property, plant and equipment	4,270	4,722	-452
Disposals of intangible assets	286	94	192
Purchases of property, plant and equipment	-51,771	-99,483	47,712
Purchases of consolidated companies	-1,643	-1,572	-71
Dividends received	0	200	-200
Other purchases attributable to investing activities	-84	0	-84
<b>Cash flow from investing activities</b>	<b>-78,078</b>	<b>-130,711</b>	<b>52,634</b>
Dividend payment	-13,189	-17,362	4,173
Proceeds from assuming financial liabilities	15,709	21,342	-5,633
Repayment of financial liabilities	-97,112	-82,501	-14,611
Proceeds from the sale of treasury shares	7,370	5,006	2,364
Repayment of lease liabilities	-17,866	-16,563	-1,303
Interest payments received	7,183	9,989	-2,806
Interest payments made	-30,008	-32,446	2,438
<b>Cash flow from financing activities</b>	<b>-127,913</b>	<b>-112,535</b>	<b>-15,378</b>
Change in cash	-38,662	-54,145	15,484
Changes in cash due to exchange rates and hyperinflation	-10,433	-6,985	-3,448
Changes in cash resulting from the basis of consolidation	0	144	-144
Cash at beginning of period	331,586	392,572	-60,986
<b>Cash at end of period</b>	<b>282,491</b>	<b>331,586</b>	<b>-49,094</b>

Detailed information can be found in note (10.).

## Consolidated statement of changes in equity

for the period 1 January to 31 December 2025

EUR thousand	Issued capital			Other reserves						Equity	
	Subscribed capital	Nominal amount of treasury shares	Capital reserves	Retained earnings	Currency translation reserve	Hedging reserve	Reserve for the remeasurement of pensions	Treasury share reserve	Equity attributable to the shareholders of WILO SE		Non-controlling interests
<b>1 January 2024</b>	<b>26,980</b>	<b>-886</b>	<b>47,440</b>	<b>1,008,219</b>	<b>-91,164</b>	<b>-1,323</b>	<b>-11,753</b>	<b>-18,201</b>	<b>959,312</b>	<b>3,242</b>	<b>962,554</b>
Consolidated net income 2024	0	0	0	19,286	0	0	0	0	19,286	-112	19,174
Other comprehensive income	0	0	0	0	2,634	-333	2,401	0	4,702	144	4,846
Dividend payments	0	0	0	-17,362	0	0	0	0	-17,362	0	-17,362
Sale of treasury shares	0	83	3,282	0	0	0	0	1,641	5,006	0	5,006
Other changes	0	0	0	914	0	0	0	0	914	-4	910
<b>31 December 2024</b>	<b>26,980</b>	<b>-803</b>	<b>50,722</b>	<b>1,011,057</b>	<b>-88,530</b>	<b>-1,656</b>	<b>-9,352</b>	<b>-16,560</b>	<b>971,858</b>	<b>3,270</b>	<b>975,128</b>
<b>1 January 2025</b>	<b>26,980</b>	<b>-803</b>	<b>50,722</b>	<b>1,011,057</b>	<b>-88,530</b>	<b>-1,656</b>	<b>-9,352</b>	<b>-16,560</b>	<b>971,858</b>	<b>3,270</b>	<b>975,128</b>
Consolidated net income 2025	0	0	0	64,754	0	0	0	0	64,754	277	65,031
Other comprehensive income	0	0	0	0	-34,344	704	785	0	-32,855	-363	-33,218
Dividend payments	0	0	0	-13,189	0	0	0	0	-13,189	0	-13,189
Sale of treasury shares	0	128	4,776	0	0	0	0	2,466	7,370	0	7,370
Other changes	0	0	0	-869	0	0	0	0	-869	0	-869
<b>31 December 2025</b>	<b>26,980</b>	<b>-675</b>	<b>55,498</b>	<b>1,061,753</b>	<b>-122,874</b>	<b>-952</b>	<b>-8,567</b>	<b>-14,094</b>	<b>997,069</b>	<b>3,184</b>	<b>1,000,253</b>

Detailed information can be found in note (7.) and note (9.9).

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## (1.) General information

WILO SE (“the company”), based in Dortmund, Germany, is registered at the Dortmund Local Court in section B no. 21356 and is the parent company of the Wilo Group. The Group’s core business is the production and worldwide sale of machinery, notably liquid pumps and appliances. The Wilo Group develops, manufactures and markets pumps and building technology systems, primarily for heating, refrigeration, air-conditioning and ventilation systems, for water supply and for sewage and effluent disposal.

## (2.) Basis for the preparation of the consolidated financial statements

The consolidated financial statements of WILO SE as at 31 December 2025 have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union. Furthermore, all interpretations of the IFRS Interpretations Committee (formerly the International Financial Reporting Interpretations Committee, IFRIC) applicable for the 2025 financial year have been taken into account. WILO SE exercises the option provided for in section 315e (3) of the Handelsgesetzbuch (HGB – German Commercial Code) and is therefore not required to prepare consolidated financial statements in accordance with German commercial law. To ensure equivalence with consolidated financial statements prepared in accordance with German commercial law, the disclosure requirements of section 315e (1) HGB are met in addition to the IFRS disclosure requirements.

A number of items of the income statement and statement of financial position have been combined for clarity of presentation. These items are reported and explained separately in the notes. The consolidated income statement has been prepared using the cost-of-sales method. The amounts in the consolidated financial statements are generally presented in thousands of euro (EUR thousand). The tables and presentations may include rounding differences.

As in the previous financial years, the ongoing war in Ukraine did not have a significant impact on the Wilo Group in the year under review. There are no uncertainties that cast doubt on the ability of WILO SE or its subsidiaries to continue as a going concern.

## (3.) Adoption of new or amended standards and interpretations

The following amendment to the existing standard was adopted for the first time in the 2025 financial year, but had no material impact on the consolidated financial statements of WILO SE:

- Lack of Exchangeability (Amendments to IAS 21)

The following standards, amendments to existing standards and interpretations issued by the IASB and the IFRS Interpretations Committee are not yet effective in the 2025 financial year or have not yet been endorsed by the European Union. WILO SE is not implementing early adoption of these standards, interpretations or amendments to existing standards or interpretations:

First-time adoption as at 1 January 2026:

- Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)
- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7)
- Annual Improvements to IFRS Accounting Standards (Volume 11)

First-time adoption as at 1 January 2027:

- Presentation and Disclosures in Financial Statements (IFRS 18)
- Subsidiaries without Public Accountability: Disclosures (IFRS 19)

First-time adoption still open:

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)

The first-time adoption of IFRS 18 and Amendments to IFRS 9 and IFRS 7 are expected to have impacts, the specific extent of which is currently being analysed. The other adoptions in the future will, however, have no impact or no material impact on the consolidated financial statements of WILO SE.

#### (4.) Basis of consolidation

The consolidated financial statements include WILO SE and all significant companies that WILO SE controls directly or indirectly. WILO SE controls an entity when it is exposed, or has rights, to changing returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

All consolidated companies' financial statements are prepared as at 31 December. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control is achieved until it ends and fully consolidated in accordance with IFRS 10.

In addition to WILO SE, the consolidated financial statements as at 31 December 2025 include 14 (previous year: eleven) German entities and 68 (previous year: 70) foreign subsidiaries. In addition, one joint venture (previous year: one) is included in the consolidated financial statements using the equity method.

A list of all of WILO SE's direct and indirect shareholdings can be found in the annex to the notes to the consolidated financial statements.

#### (5.) Consolidation methods

The financial statements of the German and foreign companies included in the consolidated financial statements were prepared using uniform accounting policies.

Business combinations are accounted for using the acquisition method in accordance with IFRS 3, with all hidden assets and liabilities disclosed. The assets, liabilities and contingent liabilities of the acquiree identified in accordance with IFRS 3 are measured at fair value at the acquisition date and offset against the purchase price of the acquisition in capital consolidation.

Any excess of the purchase price over the value of acquired, remeasured equity is capitalised as goodwill and tested for impairment annually at the level of the cash-generating unit to which the goodwill is allocated. If the acquired equity exceeds the purchase price at the acquisition date, the difference is reassessed and recognised in profit or loss. Intangible assets are recognised separately from goodwill if they can be separated from the company or result from a contractual or other right.

The increase in the shareholding in a controlled and thereby fully consolidated company is treated as a transaction between owners under IFRS 10 in the consolidated financial statements. Any resulting difference is recognised directly in retained earnings and allocated to the shareholders of WILO SE.

Intragroup sales, income, expenses, receivables, payables and contingent liabilities are eliminated. Profits and losses resulting from intragroup trading and recognised in inventories are eliminated. Any temporary differences arising on consolidation are accounted for by recognising deferred tax items as appropriate.

#### (6.) Currency translation

Foreign currency transactions in the separate financial statements of WILO SE and consolidated subsidiaries are translated into the functional currency at the exchange rate on the transaction date. Foreign currency monetary assets and liabilities are translated at the average rate as at the end of the reporting period and any exchange gains or losses are recognised in profit or loss. Non-monetary assets and liabilities measured at cost are translated at the exchange rate on the transaction date. Non-monetary items measured at fair value are translated at the exchange rate on the measurement date.

Items in the separate financial statements of consolidated entities are measured in the currency of the primary economic environment (functional currency).

Financial statements prepared in functional currencies other than the euro are translated into euro for consolidation. The reporting currency used in the consolidated financial statements is the euro. All assets and liabilities are translated at the exchange rate as at the end of the reporting period; the items of the consolidated income statement are recognised in the consolidated financial statements at annual average rates that appropriately approximate the transaction rates. Translation differences are accounted for as a separate item in consolidated equity until a subsidiary is disposed of.

Türkiye was classified as a hyperinflationary economy in April 2022. This meant that a functional currency of a consolidated company, namely the Turkish lira, was classified as hyperinflationary as defined by IAS 29 (Financial Reporting in Hyperinflationary Economies) in the 2022 financial year. The assessment, which was based on quantitative and qualitative criteria, resulted in particular from the fact that cumulative inflation in Türkiye over the past three calendar years had risen to over 100% in the first quarter of the 2022 calendar year and continues to rise. Türkiye's categorisation as a hyperinflationary country remains unchanged in 2025.

The objective of IAS 29 is to express the financial statements of an entity that reports in the currency of a hyperinflationary economy in terms of the unit currently applicable at the end of the reporting period. Monetary items are not restated because they are already expressed in terms of the unit currently applicable at the end of the reporting period.

The adjustments are to be made by applying a general price index. Data from the Turkish Statistical Institute (TURKSTAT Corporate) on the harmonised consumer price index for Türkiye was used here (CPI basis 2015 = 100).

The harmonised consumer price index stood at 84.33 on 1 January 2025 (1 January 2024: 58.41) and increased by 30.89% (previous year: 44.38%) to 110.39 as at 31 December 2025 (31 December 2024: 84.33).

All items of the statement of financial position and the income statement are translated into the Group's presentation currency in accordance with IAS 21 only after the items concerned have been indexed. In both cases, the exchange rate as at the closing date is applied in translation. The exchange rate as at the closing date on 31 December 2025 was TRY 50.4541 per EUR (previous year: 36.7377).

All in all, the application of IAS 29 had a negative effect on consolidated net income of EUR -1,999 thousand (previous year: EUR -1,405 thousand). This effect is reported in net financial income. Equity is indexed in the currency translation reserve.

The main exchange rates used in currency translation are as follows:

#### Exchange rates

	EUR 1 =	Annual average rates		Rate as at 31 Dec.	
		2025	2024	2025	2024
Pound sterling	GBP	0.8567	0.8450	0.8726	0.8292
Chinese yuan	CNY	8.1099	7.7733	8.2262	7.5833
Indian rupee	INR	98.8357	90.5174	105.5966	88.9332
Polish zloty	PLN	4.2367	4.3021	4.2210	4.2750
Russian rouble	RUB	93.3045	101.2545	92.7842	112.2498
Swedish krona	SEK	11.0406	11.4498	10.8215	11.4590
Swiss franc	CHF	0.9366	0.9534	0.9314	0.9412
South Korean won	KRW	1,608.6973	1,479.0296	1,696.9401	1,532.1491
Turkish lira	TRY	45.1467	35.6419	50.4541	36.7377
US dollar	USD	1.1314	1.0808	1.1750	1.0389

## (7.) Accounting policies

The accounting policies applied in the previous year have generally been retained; explanations on the first-time adoption of new or amended standards and interpretations can be found in note (3.). Items presented in the statement of financial position are broken down into current and non-current items. An asset or liability is classified as current if it is expected to be realised within twelve months of the end of the reporting period.

**MEASUREMENT BASIS** The consolidated financial statements have been prepared using a historical cost approach with the exception of the derivatives presented in section 11.

**ESTIMATES AND ASSUMPTIONS** The preparation of consolidated financial statements in line with IASB standards requires management to make estimates and assumptions that affect the amounts and reporting of recognised assets and liabilities, income and expenses and contingent assets and liabilities. The main matters affected by estimates and assumptions are as follows:

- assessment of impairment on goodwill
- assessment of impairment on capitalised development costs
- measurement of intangible assets and items of property, plant and equipment (recognition of useful life)
- assessment of impairment on trade receivables
- assessment of impairment on deferred tax assets
- recognition and measurement of provisions for pensions and similar obligations
- recognition and measurement of other provisions

In goodwill impairment testing, the recoverable amount of cash-generating units is measured as the higher of fair value less costs to sell and value in use. Fair value is the best estimate of the amount obtainable at the end of the reporting period from the sale of a cash-generating unit in an arm's length transaction. Value in use is the present value of the future cash flows expected to be derived from continuing use of a cash-generating unit.

The Executive Board of WIL0 SE uses the value in use as calculated using the discounted cash flow method in impairment testing for goodwill. The discounted cash flows are based on the strategic planning for a period of five years.

The cash flow forecasts take into account past experience and are based on the best estimate of future development by the company's management. Cash flows after the detailed planning period are extrapolated using growth rates specific to the business area.

The most important assumptions on which the calculation of value in use is based relate to long-term cash flows, average annual EBIT growth rates and the weighted average cost of capital. In particular, the planning premises take into account expected net sales and EBIT development and the development of sales markets. The forecast growth for the individual divisions also takes account of past growth rates. Future company acquisitions are not included in planning. These estimates and the underlying methods can have a significant influence on the respective values and ultimately on the amount of possible goodwill impairment. Further information can be found under "Intangible assets" and "Impairment of assets" (note (7.)) and in note (9.1).

For intangible assets and items of property, plant and equipment, the useful lives applied are based on management estimates. Moreover, if necessary, impairment tests determine the recoverable amount of an asset or the cash-generating unit assigned to the asset as the higher of fair value less costs to sell or the value in use.

Fair value is the best estimate of the amount obtainable at the end of the reporting period from the sale of an asset in an arm's length transaction. The discounted future cash flow of the asset in question must be determined to calculate its value in use. The estimate of discounted future cash flows includes significant assumptions that themselves are subject to estimation uncertainty, e.g. the discount rate. Although the management presumes that its assumptions of general economic conditions, estimates of discounted future cash

flow and of relevant expected useful lives are appropriate, a change in assumptions or circumstances could require a change in analysis. This could result in additional impairment losses in the future if the trends identified by the management reverse or if its assumptions or estimates prove to be inaccurate.

Credit risks and risks of default can arise for trade receivables to the extent that customers do not meet their payment obligations and asset losses occur as a result. The necessary write-downs are calculated taking into account the credit rating of the customer in question, any collateral and experience of historical default rates. The actual default on payment by the customer can differ from the expected default on account of the underlying factors. Further information can be found under "Financial assets" (note (7.)) and in note (9.5).

The recognition of deferred tax assets on tax loss carry-forwards requires the expectation of future taxable profit. The assessment of whether deferred tax assets are impaired starts by taking into account deferred tax liabilities with the same taxable entity and the same taxation authority and the taxable profits that are sufficiently likely to occur in the future. The Executive Board makes a best estimate of the probability of future taxable profits on the basis of strategic corporate planning.

The calculation of provisions for pensions and similar post-employment obligations is based on key premises, such as the discount rates, salary trends, life expectancies and assumptions regarding trends in healthcare. The discount rates used are determined on the basis of the returns on prime fixed-income corporate bonds of the same term and currency as at the end of the reporting period. Actual developments may differ from the premises assumed on account of the fluctuating market and economic situation. This can have a significant effect on the obligations for pensions and similar post-employment benefits. The resulting differences are recognised in other comprehensive income. Further information can be found under "Pensions and similar obligations" (note (7.)) and in note (9.14).

The amount and probability of utilisation are estimated for the recognition and measurement of other provisions. The measurement is based on the most likely settlement amount or the expected settlement amount if there are equal probabilities.

The amount of actual utilisation can differ from estimates. Further information can be found under “Other provisions” (note (7.)) and in note (9.15).

The assumptions and estimates are based on current knowledge and the data currently available. Actual developments can differ from estimates. If the actual developments differ from estimates, the resulting consequences for the carrying amounts of the relevant assets and liabilities are taken into account accordingly.

**JUDGEMENTS** Judgements must be made in the application of accounting policies. Specifically, this applies to the following:

- Judgements must be made when allocating financial assets in accordance with IFRS 9 to the measurement categories at amortised cost, at fair value through profit and loss (FVTPL) and at fair value through other comprehensive income (FVOCI).
- The cash-generating units for goodwill impairment testing are formed and defined by region and a strategic business unit and are subject to management judgement. The allocation of goodwill to individual cash-generating units is likewise subject to judgement.
- When using derivatives to minimise the financial risks of hedged items, it must be decided whether hedge accounting is to be used within the meaning of IFRS 9.

**EXPENSES AND REVENUE RECOGNITION** In accordance with IFRS 15, the Wilo Group recognises net sales when control of distinct goods or services is transferred to the customer, i.e. when the customer has the ability to determine the use of the transferred goods or services and obtain substantially all of the remaining benefits. This requires that an agreement with enforceable rights and obligations exists and receiving the consideration – taking into account the customer’s creditworthiness – is probable. Net sales correspond to the transaction price to which the Wilo Group expects to be entitled. At the Wilo Group, the transaction does not generally include considerations with various amounts in the transaction price. However, if the transaction price does include considerations with various amounts, the amount of the consideration with the most probable amount is determined. If the period of time between the transfer of goods or services and the agreed time of payment exceeds a period of twelve months and a significant benefit results from the financing, then significant financing components are reclassified from net sales to net finance costs. If a contract covers several distinct goods and/or services, the transaction price is allocated to the performance obligation on the basis of the relative stand-alone selling prices. If stand-alone selling prices are not directly observable, then these are estimated at an appropriate level. For each performance obligation, net sales are recognised either at a point in time or over a specific period time. At the Wilo Group, net sales are typically recognised at a point in time, depending on the relevant Incoterms. Exceptions relate in particular to services provided at a point in time with evidence of the provision of the service as well as warranty revenue, which is recognised over a specific period of time using the input method. Net sales are presented net of sales-related trade discounts and rebates.

Cost of sales includes all direct costs and overheads incurred in generating net sales, including depreciation on production machinery. This item also includes amounts recognised for guarantee provisions. Operating expenses are recognised in profit or loss when service is rendered or the expenses are incurred. Interest income and interest expenses are recognised on an accrual basis.

**ADMINISTRATIVE AND SELLING EXPENSES** Administrative expenses and selling expenses include attributable labour and material costs as well as depreciation applicable to each functional area.

**RESEARCH AND DEVELOPMENT COSTS** Development costs are capitalised as intangible assets at cost and amortised over their useful lives, provided the capitalisation criteria described in IAS 38 are met. Development costs that do not meet the capitalisation criteria in accordance with IAS 38 and research costs are reported as a separate line item in the income statement.

**BORROWING COSTS** Borrowing costs are recognised in profit or loss provided they do not relate directly to the acquisition, development or production of qualifying assets.

If this is the case, these direct borrowing costs are capitalised as incidental costs of acquisition of the qualified asset. Qualifying assets are assets which require a substantial period of time to bring them to a condition suitable for use or sale.

**INTANGIBLE ASSETS** Acquired intangible assets with a finite useful life are capitalised at cost and amortised on a straight-line basis over their useful lives (three to five years in the Wilo Group). Amortisation is recognised in the cost of sales, selling and administrative expenses as well as the research and non-capitalised development costs.

In accordance with IFRS 3 and IAS 38 in conjunction with IAS 36, goodwill is not amortised but instead tested for impairment annually and whenever there is an indication that it has become impaired.

If the conditions of IAS 38 are met, development costs on the individual components with a finite useful life are capitalised and amortised on a straight-line basis over their expected useful life of 13 to 15 years. Capitalised development costs for intangible assets that are not yet available for use are tested for impairment annually.

**PROPERTY, PLANT AND EQUIPMENT** Physical assets used in the business for longer than one year are measured at cost less straight-line depreciation. Cost comprises the purchase price plus all directly attributable costs incurred in bringing an asset to the location and condition necessary for it to be capable of operating. This includes costs of employee benefits arising directly from the construction or acquisition of items of property, plant and equipment, costs of site preparation, initial delivery and handling costs, installation, assembly and testing costs and professional fees. Trade discounts and rebates on the purchase price or incidental costs of acquisition are deducted from the cost of the asset. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are also included in the cost of that asset.

The estimated useful life of a building is between ten and 60 years; leasehold improvements and buildings on third-party land are depreciated over the shorter of the lease term or their useful life.

The useful lives for technical equipment and machinery are between three and 14 years. Operating and office equipment subject to normal use are depreciated over three to 13 years. Significant parts of an asset that meet the criteria set out in IAS 16 are accounted for using the component approach. The depreciation for the financial year is allocated to the corresponding functional areas.

**LEASES** The Wilo Group does not lease out any items itself, instead acting as a lessee only. The starting point for the initial measurement of the lease liability is the present value of the payments to be made over the lease term. The lease liability is carried forward to subsequent periods depending on the agreed repayment.

The right-of-use assets acquired are capitalised at cost on initial recognition and depreciated on a straight-line basis over the term of the lease. Subsequent measurement is based on the provisions for non-current assets.

Leased property is returned to the lessor at the end of the lease term.

**IMPAIRMENT OF NON-FINANCIAL ASSETS** The recoverable amount is measured using the discounted cash flow method on the basis of the planning approved the Supervisory Board, which covers a strategic planning horizon of five years. An appropriate, unit-specific growth factor is applied. The plans are based on past experience and projected market development. The cash-generating units of the Wilo Group are divided into the Europe, AMEA and Americas regions and the strategic business unit Wilo Water Treatment. As the Wilo Group does not perform voluntary segment reporting in accordance with IFRS 8, a further subdivision of the cash-generating units into additional segments is unnecessary.

Goodwill impairment testing confirmed that there was no need to recognise impairment losses. Goodwill is tested for impairment as part of the annual impairment test as at 31 October.

Furthermore, as in the previous year, the impairment test for capitalised development costs and intangible assets that are not yet available for use performed in the 2025 financial year resulted in no impairment losses.

**INVESTMENTS CARRIED AT EQUITY** Investments carried at equity include shares in joint ventures.

Joint ventures are based on mutual agreements in which the Wilo Group shares joint control of the arrangement together with a third party and also has rights in the net assets of the arrangement.

These entities are measured using the equity method. They are capitalised at cost at the acquisition date. The acquisition costs include transaction costs directly attributable to the acquisition of the shares. The carrying amount is subsequently increased or decreased by the changes in equity corresponding to the Wilo Group's share of capital. Inter-company profits or losses from transactions between Group companies and investments carried at equity were negligible in the past financial year.

**FINANCIAL ASSETS** The Wilo Group's financial assets comprise loans and receivables, acquired equity and debt securities, cash and derivative financial instruments with a positive fair value. Within the Wilo Group, these financial assets are reported under trade receivables, other financial assets and cash.

A financial asset is classified and measured on initial recognition as follows:

- at amortised cost
- as FVOCI debt instruments (investments in debt instruments measured at fair value through other comprehensive income)
- as FVOCI equity investments (equity investments measured at fair value through other comprehensive income)
- at FVTPL (at fair value through profit or loss)

Purchases and sales of non-derivative financial assets are accounted for on the settlement date, i.e. the date of delivery and transfer of ownership. Derivative financial instruments are accounted for at the trade date.

Financial assets are not reclassified after initial recognition unless the Group changes its business model for controlling financial assets. In this event, all the affected financial assets are reclassified on the first day of the reporting period following the change in the business model.

A financial asset is carried at amortised cost if both of the following conditions are met and it has not been designated as at FVTPL:

- It is held within a business model whose objective is achieved by collecting the contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is designated as at FVOCI if both of the following conditions are met and it has not been designated as at FVTPL:

- It is held within a business model whose objective is achieved by both holding financial assets to collect the contractual cash flows and selling financial assets and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

When an equity investment that is not held for trading is recognised for the first time, the Group may irrevocably elect to present subsequent changes in the fair value of the investment in other comprehensive income. This is done on a case-by-case basis for each investment.

All financial instruments not measured at amortised cost or FVOCI are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably elect to designate as at FVTPL financial assets that otherwise meet the conditions for recognition at amortised cost or FVOCI if this serves to eliminate or significantly reduce accounting mismatches that would otherwise occur.

The following section describes the subsequent measurement of financial assets and the effects on the income statement:

- **Financial assets at FVTPL** These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
- **Financial assets at amortised cost** These assets are subsequently measured at amortised cost using the effective interest method. Amortised cost is reduced by impairment losses. Interest income, currency gains and losses and impairment losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
- **Debt instruments at FVOCI** These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, currency gains and losses and impairment losses are recognised in profit or loss. Other net gains or losses are recognised in other comprehensive income. The cumulative other comprehensive income is reclassified to profit or loss on derecognition.
- **Equity investments at FVOCI** These assets are subsequently measured at fair value. Dividend income is recognised in profit or loss unless the dividend evidently covers part of the cost of the investment. Other net gains and losses are recognised in other comprehensive income and are never reclassified to profit or loss.
- **Derecognition of financial assets** The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the cash flows in a transaction that also transfers substantially all of the risks and opportunities associated with ownership of the financial asset.

- A financial asset is also derecognised when the Group neither transfers nor retains substantially all of the risks and opportunities of ownership and does not retain control of the transferred asset.

- **Impairment of assets** The risk provision and thus any impairment loss is based on the expected credit loss model of IFRS 9. These measurement provisions cover all financial assets not measured at FVTPL, such as loans, lease payments, trade receivables, credit enhancements, contract assets, specific finance guarantees or credit agreements. The measurement approach depends on the change in credit risk since initial recognition. In accordance with IFRS 9, the measurement model consists of the measurement approaches where the risk provision is based either on a twelve-month expected loss or a life time expected credit loss of the financial assets. A lifetime expected credit loss is determined only when the credit risk has significantly increased since initial recognition. An example would be if a receivable is more than 30 days past due or the rating has been downgraded by two or more notches.

A simplified approach using an impairment matrix is adopted for the subsequent measurement of trade receivables and contract assets. These receivables are subject to the lifetime expected credit loss.

**INVENTORIES** Raw materials, supplies and merchandise are measured at the lower of cost and net realisable value. Cost is determined using the weighted average cost method. Work in progress and finished goods are carried at cost. This includes all costs directly attributable to production and appropriate portions of production overheads. Production overheads include production-related depreciation, pro rata administration costs and pro rata social security costs. Cost does not include borrowing costs. Discounts are recognised on raw materials, supplies, merchandise and products for quality and functional defects and for risks of failure to sell. Inventories are measured as at the end of the reporting period at the lower of cost and net realisable value.

**DERIVATIVES AND HEDGING TRANSACTIONS** The Wilo Group uses derivatives solely to reduce exchange rate and interest rate risk. These instruments are hedges from an economic perspective. The Wilo Group uses hedge accounting in accordance with IAS 39.

If the hedges do not meet the requirements of IAS 39 or IFRS 9, they are recognised and measured under FVTPL. Derivative financial instruments are measured using standard measurement methods based on market parameters specific to each instrument. The fair value of forward exchange contracts and cross-currency interest rate swaps is calculated using net present value models, while the fair value of options is calculated using option pricing models. Where possible, the relevant market prices and interest rates at the end of the reporting period are used as the input parameters for these models.

The fair value of forward exchange contracts is determined using the middle spot exchange rate as at the end of the reporting period and taking into account the forward premiums and discounts for the remaining contract term with respect to the agreed forward exchange rate. The fair value of cross-currency interest rate swaps is determined by discounting the expected cash flows. Discounting is based on applicable market interest rates with matching maturities as at the end of the reporting period.

Changes in the fair value of derivatives as at the end of the reporting period are taken directly to profit and loss under other net finance costs. Income and expenses from the realisation of derivatives are disclosed in the income statement in the item in which the effects of hedged items are reported. Income or expenses from the realisation of currency derivatives are recognised under other operating income or expenses, provided the hedged item is assigned to the operating area and the income and expenses from the measurement of this item were recognised accordingly in the same item. If the item relates to financial activity, the realised

income and expenses from the currency forward or currency option are reported in other net financial income. Income or expenses from the realisation of cross-currency interest rate swaps are reported in net interest income.

**OTHER RECEIVABLES AND ASSETS** Other receivables and assets primarily include tax receivables, advance payments, employer pension liability assets, deferrals and receivables from employees that are not financial assets. These other receivables and assets are measured at amortised cost.

**DEFERRED TAXES** Deferred tax assets and deferred tax liabilities are recognised in accordance with IAS 12 for all temporary differences between the carrying amount of an asset or liability in the IFRS financial statements and its tax base.

Deferred tax assets are also recognised in respect of the expected utilisation of unused tax loss carryforwards in subsequent years provided that, according to the estimates made by the Executive Board, the tax loss carryforwards are sufficiently likely to be utilised. Deferred tax assets are tested for impairment as at the end of the reporting period. To this end, a tax plan is derived from the five-year strategic planning approved by the Supervisory Board. The plans are based on past experience and projected market development as well as the results of planned measures and measures that have already been initiated. Deferred tax assets and liabilities are measured at the tax rates that apply or that are expected to apply at the realisation date according to the current legal situation in the individual countries.

Deferred tax assets are offset against deferred tax liabilities if they relate to the same taxation authority and have matching terms. Information on the deferred taxes as at 31 December 2025 and offsetting is provided in note (8.9).

**GOVERNMENT GRANTS** In accordance with IAS 20, a government grant is recognised only if there is reasonable assurance that any conditions attached to the grant will be complied with and the grant will be received. Research and investment grants received by WILO SE and its subsidiaries are recognised in profit or loss over the periods necessary to match them to the costs they are intended to compensate. Investment grants are recognised as deferred income and reversed to profit and loss over the term of the subsidised assets.

**FINANCIAL LIABILITIES** Financial liabilities primarily comprise liabilities and derivative financial instruments with negative fair values.

In accordance with IAS 32, primary liabilities such as financial liabilities due to banks, trade payables and liabilities reported under other financial liabilities are recognised in the consolidated statement of financial position if the Wilo Group has a contractual obligation to transfer cash or other financial assets to another party. The primary liabilities are assigned to the “at amortised cost” measurement category within the meaning of IFRS 9 and are carried at settlement amount or amortised cost using the effective interest method. Non-interest-bearing and low-interest liabilities with a term of more than one year are discounted if the time value of money is not immaterial. For liabilities with a term of less than one year, the fair value is assumed to be the same as the settlement amount. Transaction costs that are directly attributable are also recognised for all financial liabilities not subsequently measured at fair value and then amortised over their term using the effective interest method.

In accordance with IFRS 9, derivative liabilities are recognised at fair value with changes in value recognised through profit or loss (FVTPL).

Financial liabilities are derecognised when the corresponding contractual obligations are settled or cancelled or have expired.

Financial assets and financial liabilities are generally reported without offsetting.

The Wilo Group has set up supply chain financing (SCF) to a limited extent for a small group of suppliers. As a result, the suppliers concerned can have their liabilities settled by the participating bank before actual maturity. In these cases, the Wilo Group reclassifies trade payables to other financial liabilities until the payment of the original bank takes place from the Wilo Group to the bank in line with the payment conditions agreed with the bank.

**PENSIONS AND SIMILAR OBLIGATIONS** Provisions are recognised for uncertain liabilities from pension obligations and other post-employment benefits.

In accordance with IAS 19, pension obligations for defined benefit commitments are calculated using the internationally recognised projected unit credit method. The calculations are based on actuarial appraisals and biometric parameters.

Actuarial gains and losses and gains and losses from the remeasurement of plan assets are recognised in full in other comprehensive income.

The expense relating to pension obligations, with the exception of the interest portion reported in net finance costs, is allocated to the relevant functional areas. The amount of pension obligations is determined using actuarial methods, for which estimates are essential.

The net interest expense is calculated by multiplying the net pension liability by the discount rate.

The actuarial present value of pension obligations calculated using the projected unit credit method is reduced by the amount of the corresponding assets at the third-party pension provider if the requirements of IAS 19 for plan assets are met.

**OTHER PROVISIONS** Other provisions are recognised in accordance with IAS 37 when there is a present obligation to a third party resulting from a past event, settling the obligation will probably require an outflow of resources and the amount of the obligation can be reliably estimated. Non-current provisions for obligations not expected to result in an outflow of resources in the next year are recognised at the net present value of the expected outflow of resources. The discount rate is based on market interest rates.

The settlement amount includes expected cost increases. Provisions are remeasured as at the end of each reporting period. Provisions are not offset against rights of recourse.

## (8.) Notes to the consolidated income statement

### (8.1) Net sales

Net sales are broken down into the following regions:

Net sales				
EUR thousand	2025	%	2024	%
Established markets	1,188,681	62.0	1,116,663	58.9
Growth markets	729,979	38.0	778,642	41.1
<b>Total</b>	<b>1,918,660</b>	<b>100.0</b>	<b>1,895,305</b>	<b>100.0</b>

The established markets and growth markets consisted of the following countries as at 31 December 2025:

- Established markets: All European countries, USA and Canada
- Growth markets: China, India, South Korea, Southeast Asian countries, Australia and Oceania, Russia, Belarus, Caucasus countries, Türkiye, Middle Eastern countries, African countries, Latin America

Net sales include revenue from the sale of goods of EUR 1,748,714 thousand (previous year: EUR 1,736,438 thousand), income from services of EUR 169,624 thousand (previous year: EUR 158,755 thousand) and income from warranties of EUR 322 thousand (previous year: EUR 112 thousand). In 2025, net sales of EUR 9,310 thousand (previous year: 3,185 thousand) were generated from contract liabilities.

### (8.2) Cost of sales

This item consists of costs of the products and merchandise sold.

Cost of sales		
EUR thousand	2025	2024
Cost of materials	-875,654	870,422
Miscellaneous costs	-369,642	386,523
<b>Total</b>	<b>-1,245,296</b>	<b>-1,256,945</b>

In 2025, inventories recognised as an expense in the cost of sales totalled EUR 1,131,651 thousand (previous year: EUR 1,146,970 thousand).

### (8.3) Selling and administrative expenses

Selling and administrative expenses		
EUR thousand	2025	2024
Selling expenses	-342,070	-346,092
Administrative expenses	-147,564	-162,014
<b>Total</b>	<b>-489,634</b>	<b>-508,106</b>

Selling expenses include staff costs, depreciation and amortisation and customer service, advertising, sales promotion, market research and shipping costs for sales in particular.

#### (8.4) Research and non-capitalised development costs

Research and non-capitalised development costs		
EUR thousand	2025	2024
Research and development costs	-87,991	-93,365
of which capitalised development costs	17,038	18,533
<b>Total</b>	<b>-70,953</b>	<b>-74,832</b>

#### (8.5) Other operating income

Other operating income		
EUR thousand	2025	2024
Foreign-currency gains from operating activities	16,112	18,510
Government grants	4,321	5,905
Income from disposals of intangible assets and property, plant and equipment	1,515	1,541
Insurance compensation	1,322	1,305
Other	5,322	5,685
<b>Total</b>	<b>28,592</b>	<b>32,946</b>

The foreign-currency gains from operating activities of EUR 16,112 thousand (previous year: EUR 18,510 thousand) mainly consist of gains due to exchange rate changes between the inception and settlement of foreign-currency receivables and liabilities, and foreign-currency gains resulting from measurement at the exchange rate as at the end of the reporting period. Foreign-currency losses of EUR 23,465 thousand (previous year: EUR 24,014 thousand) from these items are reported under other operating expenses (see note (8.6)). As subsidiaries mostly trade with customers and suppliers in local currency, these foreign-currency gains and losses mainly arise on intragroup transactions.

#### (8.6) Other operating expenses

Other operating expenses		
EUR thousand	2025	2024
Foreign-currency losses from operating activities	-23,465	-24,014
Losses on disposals of intangible assets and property, plant and equipment	-410	-2,669
Expenses from donations	-644	-549
Other	-7,547	-10,995
<b>Total</b>	<b>-32,066</b>	<b>-38,227</b>

#### (8.7) Net income from investments carried at equity

Net income from investments carried at equity result from the application of the equity method at EMU I.D.F. S.A.R.L. and total EUR 898 thousand in the financial year (previous year: EUR 108 thousand).

#### (8.8) Net finance costs

Financial income is composed as follows:

Financial income		
EUR thousand	2025	2024
Foreign-currency gains from financing activities	5,624	2,685
Interest income from cash and cash equivalents	7,183	9,989
Gains on derivative financial instruments	265	762
Other	29	1,930
<b>Total</b>	<b>13,101</b>	<b>15,366</b>

Financial expenses are composed as follows:

Financial expenses		
EUR thousand	2025	2024
Interest expenses on financial liabilities	-27,919	-31,044
Losses on derivative financial instruments	-1,347	-2,079
Foreign-currency losses from financing activities	-6,008	-1,764
Interest rate effects from pensions, non-current liabilities and receivables	-2,208	-1,981
Interest expenses for leases	-2,089	-1,402
Capitalised borrowing costs	1,784	1,816
<b>Total</b>	<b>-37,787</b>	<b>-36,454</b>

The foreign-currency gains and losses from financing activities result from the translation of intragroup foreign-currency loans.

In the current financial year, the gains and losses on derivative financial instruments resulted primarily from positive and negative utilisation and measurement effects of forward exchange contracts.

The borrowing cost rate, which forms the basis for determining the capitalisable borrowing costs, was 3.80% in the year under review (previous year: 3.35%).

#### (8.9) Income taxes

The income tax expense contained in consolidated net income is composed as follows:

Income taxes		
EUR thousand	2025	2024
Current tax expense/income		
– Year under review	-23,800	-24,972
– Adjustments for prior periods	-1,151	181
<b>Current income taxes</b>	<b>-24,951</b>	<b>-24,791</b>
Deferred tax expense/income		
– from DTAs on loss carryforwards	5,391	12,739
– from changes in tax rates	-2,182	148
– from the creation and reversal of temporary differences	1,204	1,668
– from write-downs on and reversals of deferred tax assets	54	249
<b>Deferred tax expense/income</b>	<b>4,467</b>	<b>14,804</b>
<b>Income taxes</b>	<b>-20,484</b>	<b>-9,987</b>

Deferred taxes are determined according to local income tax rates. For Germany, this is a combined tax rate of 31.8% (previous year: 31.8%) consisting of corporation tax, solidarity surcharge and trade tax. Local income tax rates for foreign entities range from 9.0% to 35.0% (previous year: from 9.0% to 35.0%).

**DEFERRED TAX ASSETS AND LIABILITIES** In relation to measurement differences on individual items of the state-

ment of financial position and tax loss carryforwards, deferred tax assets and liabilities are recognised as follows:

Deferred taxes by item in the statement of financial position	Deferred tax assets		Deferred tax liabilities	
	2025	2024	2025	2024
EUR thousand				
Intangible assets	1,166	2,486	38,388	41,357
Property, plant and equipment	5,392	3,257	24,488	23,555
Inventories	16,807	14,064	807	998
Receivables and other assets	5,969	4,073	4,355	6,050
Cash flow hedges	470	774	0	0
	<b>29,804</b>	<b>24,654</b>	<b>68,038</b>	<b>71,960</b>
Financial liabilities	0	698	937	391
Trade payables	1,677	1,366	57	20
Pensions and similar obligations	7,789	8,832	107	160
Other provisions and liabilities	17,763	25,616	12,434	9,685
Tax loss carryforwards	58,409	53,018	0	0
	<b>85,638</b>	<b>89,530</b>	<b>13,535</b>	<b>10,256</b>
<b>Offset</b>	<b>-71,105</b>	<b>-72,820</b>	<b>-71,105</b>	<b>-72,820</b>
<b>Carrying amount</b>	<b>44,337</b>	<b>41,364</b>	<b>10,468</b>	<b>9,396</b>

The change in deferred tax assets and liabilities in the year under review was as follows:

Change in deferred taxes	Net amount of deferred tax assets/liabilities as at 31 Dec. 2024	Recognised in profit or loss	Recognised in other comprehensive income	Net amount of deferred tax assets/liabilities as at 31 Dec. 2025
EUR thousand				
Intangible assets	-38,870	1,648	0	-37,222
Property, plant and equipment	-19,996	1,365	0	-18,631
Inventories	13,439	3,216	0	16,655
Receivables and other assets	-1,886	3,710	0	1,824
Cash flow hedges	774	0	-304	470
Financial liabilities	307	-1,244	0	-937
Trade payables	1,333	404	0	1,737
Pensions and similar obligations	8,943	-147	-409	8,387
Other provisions and liabilities	15,990	-9,877	0	6,113
Tax loss carryforwards	53,018	5,391	0	58,409
Impact of exchange rate changes	-1,084	0	-1,853	-2,937
<b>Total</b>	<b>31,968</b>	<b>4,467</b>	<b>-2,566</b>	<b>33,869</b>

The change in deferred tax assets and liabilities in the previous year was as follows:

Change in deferred taxes	Net amount of deferred tax assets/liabilities as at 31 Dec. 2023	Recognised in profit or loss	Recognised in other comprehensive income	Net amount of deferred tax assets/liabilities as at 31 Dec. 2024
EUR thousand				
Intangible assets	-36,940	-1,930	0	-38,870
Property, plant and equipment	-14,448	-5,548	0	-19,996
Inventories	11,349	2,090	0	13,439
Receivables and other assets	381	-2,267	0	-1,886
Cash flow hedges	618	0	156	774
Financial liabilities	-389	696	0	307
Trade payables	1,624	-291	0	1,333
Pensions and similar obligations	9,402	478	-937	8,943
Other provisions and liabilities	7,153	8,837	0	15,990
Tax loss carryforwards	40,279	12,739	0	53,018
Impact of exchange rate changes	-813	0	-271	-1,084
<b>Total</b>	<b>18,216</b>	<b>14,804</b>	<b>-1,052</b>	<b>31,968</b>

The change in deferred taxes was recognised in other comprehensive income in the amount of EUR -2,566 thousand. Of this figure, actuarial changes in the present value of pension obligations and the remeasurement of the related plan assets had an effect totalling EUR -409 thousand and hedge accounting had an effect totalling EUR -304 thousand on other comprehensive income. In addition, an effect on other comprehensive income totalling EUR -1,853 thousand is attributable to effects from the currency translation of deferred taxes.

Unutilised tax loss carryforwards amounted to EUR 329,404 thousand (previous year: EUR 328,014 thousand) as at the end of the reporting period, EUR 302,736 thousand, of which (previous year: EUR 301,279 thousand) can be carried forward indefinitely. The limited tax loss carryforwards amount to EUR 26,669 thousand (previous year: EUR 26,735 thousand) and can be carried forward for between three and 20 years. The Executive Board anticipates these loss carryforwards will be utilised in subsequent years, also at companies which reported a tax loss in the year under review.

The Executive Board of WILO SE also recognises deferred tax liabilities for the tax expenses that will arise on the expected profit distributions by the consolidated subsidiaries to WILO SE in the subsequent year.

Applying local income tax rates, deferred tax assets on loss carryforwards of EUR 58,409 thousand (previous year: EUR 53,018 thousand) are recognised as at the end of the reporting period. The management anticipates these loss carryforwards will be utilised in subsequent years, also at companies which reported a tax loss in the year under review. No deferred tax assets were recognised for German and international tax loss carryforwards amounting to EUR 116,440 thousand (previous year: EUR 146,003 thousand), as future utilisation did not seem sufficiently likely at the end of the reporting period.

As WILO SE anticipates profit distributions from its consolidated subsidiaries next year, deferred tax liabilities of EUR 2,380 thousand (previous year: EUR 2,163 thousand) have been recognised on these distributions.

In the event that dividends are distributed by subsidiaries or subsidiaries may possibly be disposed of, 5% of the dividend or of the gains in disposal are subject to German taxation. This generally results in an additional tax charge. As at 31 December 2025, there were retained profits of EUR 242,584 thousand at subsidiaries (previous year: EUR 267,663 thousand) that are intended for long-term investment and for which no deferred tax liabilities were therefore recognised.

**RECONCILIATION OF INCOME TAXES** The combined statutory tax rate of 15.8% consisting of corporation tax and the solidarity surcharge plus the trade tax rate of approximately 16.0% was used in the reconciliation of income taxes in the 2025 financial year. This corresponds to a total tax rate of 31.8% (previous year: 31.8%). The Wilo Group reported tax expenses of EUR 20,484 thousand (previous year: EUR 9,987 thousand) in its consolidated income statement for 2025. This is EUR 6,710 thousand lower (previous year: EUR 656 thousand higher) than the expected tax expense of EUR 27,194 thousand (previous year: EUR 9,332 thousand) that results from applying the domestic rate of 31.8 percent (previous year: 31.8 percent) at Group level.

The difference is attributable to the following causes:

Tax reconciliation		
EUR thousand	2025	2024
Consolidated net income before taxes	85,515	29,161
<b>Expected tax expense</b>	<b>-27,194</b>	<b>-9,332</b>
Tax rate changes	-2,182	148
Difference from current tax rates	6,199	8,855
Temporary differences arising on consolidation	9	164
Other permanent differences	-5,458	-6,067
Tax-free income	3,953	1,008
Change in unrecognised deferred taxes on loss carryforwards	11,630	-4,898
Withholding tax	-5,492	-1,638
Prior-period taxes	-1,151	181
Other	-798	1,592
<b>Current tax expense</b>	<b>-20,484</b>	<b>-9,987</b>

The Wilo Group falls within the scope of the Pillar Two minimum tax, which came into force in German legislation on 28 December 2023 and applies to financial years that commence on or after 30 December 2023 ("MinStG" – minimum tax law).

Under the legislation, the Group is obliged to pay an additional tax for each jurisdiction with an effective tax rate under 15%. Determining the effective tax rate is very complex and involves a large number of specific adjustments. The law provides for relief in the form of a temporary safe harbour arrangement, which means that under certain conditions no additional tax is due for the year.

Based on the current figures, the extent to which the individual jurisdictions fulfil the transitional CbCR safe harbour, consisting of the de minimis test, the Simplified ETR and the routine profits test, was examined. As a result, the safe harbour rules were invoked for all jurisdictions for the 2025 financial year. Four jurisdictions (China, Hungary, Switzerland and the United Arab Emirates) failed the relevant tests. For these jurisdictions, the supplementary tax was calculated in 2024 on the basis of earnings before taxes, taking into account the respective differential tax rate (minimum tax rate less simplified ETR). The Wilo Group did not report any tax charge for the financial year ending 31 December 2025 (previous year: EUR 372 thousand). The previous year's tax expense of WIL0 SE included EUR 336 thousand for the jurisdictions of China and the United Arab Emirates. The Wilo Group makes use of the temporary exemption that results from the implementation of the Pillar Two regulations, under which no deferred taxes have to be recognised. This exemption was included in the amendment to IAS 12 published in May 2023 and adopted by the European Union on 8 November 2023.

## (9.) Notes to the consolidated statement of financial position

### (9.1) Intangible assets

Intangible assets developed as follows in the 2025 and 2024 financial years:

Intangible assets	Patents, property rights and customer base	Goodwill	Capitalised development costs	Advance payments	Total
EUR thousand					
<b>Cumulative cost</b>					
As at 1 January 2024	142,104	176,898	155,417	14,134	488,554
Currency translation	1,425	3,836	304	0	5,565
Additions	3,086	2,105	19,296	11,938	36,425
Additions from business combinations	0	1,527	0	0	1,527
Reclassifications	9,741	-1,610	0	-8,131	0
Disposals	-4,658	0	0	0	-4,658
<b>As at 31 December 2024</b>	<b>151,698</b>	<b>182,757</b>	<b>175,017</b>	<b>17,941</b>	<b>527,413</b>
As at 1 January 2025	151,698	182,757	175,017	17,941	527,413
Currency translation	-3,396	-10,455	-809	-1	-14,730
Additions	2,851	293	18,489	9,287	30,920
Additions from business combinations	784	1,761	0	0	2,545
Reclassifications	5,353	-1	0	-5,353	-1
Disposals	-672	0	-214	0	-887
<b>As at 31 December 2025</b>	<b>156,618</b>	<b>174,285</b>	<b>192,483</b>	<b>21,873</b>	<b>545,259</b>
<b>Cumulative depreciation</b>					
As at 1 January 2024	92,260	5,409	35,390	0	133,059
Currency translation	670	-128	7	0	550
Depreciation in the financial year	10,281	0	9,954	0	20,235
Disposals	-4,586	0	0	0	-4,586
<b>As at 31 December 2024</b>	<b>98,625</b>	<b>5,281</b>	<b>45,351</b>	<b>0</b>	<b>149,258</b>
As at 1 January 2025	98,625	5,281	45,351	0	149,258
Currency translation	-2,034	-184	-37	0	-2,255
Depreciation in the financial year	10,583	0	9,754	0	20,337
Disposals	-565	0	0	0	-565
<b>As at 31 December 2025</b>	<b>106,609</b>	<b>5,098</b>	<b>55,068</b>	<b>0</b>	<b>166,775</b>
<b>Residual carrying amounts</b>					
As at 1 January 2024	49,844	171,489	120,027	14,134	355,495
<b>As at 31 December 2024</b>	<b>53,072</b>	<b>177,473</b>	<b>129,667</b>	<b>17,941</b>	<b>378,154</b>
As at 1 January 2025	53,072	177,473	129,667	17,941	378,154
<b>As at 31 December 2025</b>	<b>50,009</b>	<b>169,187</b>	<b>137,416</b>	<b>21,873</b>	<b>378,484</b>

In the year under review, development costs of EUR 17,038 thousand (previous year: EUR 18,533 thousand) were capitalised. Furthermore, the addition to capitalised development costs also includes borrowing costs of EUR 1,451 thousand (previous year: EUR 763 thousand), meaning that the addition totals EUR 18,489 thousand (previous year: EUR 19,296 thousand).

A growth-oriented transformation project aimed at safeguarding the company's future was launched in 2024 and implemented in the 2025 financial year. This involved decentralising the organisational structure of the Wilo Group into four component parts: the Europe, AMEA and Americas

regions and the Water Treatment strategic business unit. The internal reporting structure was consequently modified with effect from 31 October 2025. The cash-generating units for the goodwill impairment test of the HVAC (Heating, Ventilation, Air-conditioning) and CWW (Clean and Waste Water) product divisions were thus changed to the regions and the strategic business unit mentioned above.

The ad hoc goodwill impairment test necessary as a result of this did not produce any impairment at any of the former cash-generating units. The following assumptions were used here:

#### Assumptions used in impairment testing

Product division	Long-term growth factor in %		Discount rate before income taxes in %	
	31 October 2025	31 October 2024	31 October 2025	31 October 2024
HVAC	1.1	1.1	11.01	11.46
CWW	1.1	1.1	10.65	11.28

The goodwill was allocated to the new cash-generating units in accordance with IAS 36.87-88 using the relative valuation method.

Goodwill is tested for impairment at least annually. Detailed information on impairment testing is provided in note (7).

The main assumptions used to determine the value in use of each cash-generating unit in the course of the goodwill impairment testing are shown in the table below:

#### Assumptions used to determine value in use

Cash-generating unit	Goodwill in EUR thousand	Long-term growth factor in %	Discount rate before income taxes in %
Europe	82,474	1.1	10.74
AMEA	45,778	1.1	12.54
Americas	31,917	1.1	10.90
Water Treatment	9,018	1.1	10.00

The long-term growth factor is based on the economic target for the business regions in which Wilo operates.

The capital costs to be applied for the discounting of the future excess cash flows are derived while taking into account the composition and risk structure of the cash flows from the cash-generating units. As the cash flows of the cash-generating units are realised in different countries, the base rates and market risk premiums of the cash-generating units are calculated while taking into account the relevant region and country-specific circumstances, in particular the long-term inflation trends in the relevant countries. In this connection, the base rates for the cash generating units are derived

in principle while taking the yield curves in the countries in question into account. The market risk premiums of the cash-generating units are produced on the basis of (nominal) market rates of return observable over the long term and the base rates of the countries in question. The beta factor, the capital structure and the borrowing costs are calculated on a capital market-oriented basis using a group of listed peer companies. Moderate to substantial EBIT growth is assumed for the cash-generating units over the planning period with continually increasing net sales.

Goodwill allocated to the former and current cash-generating units developed as follows in the 2025 financial year:

#### Development of goodwill

EUR thousand	1 January 2025	Additions	Currency translation	31 October 2025
<b>Product division</b>				
HVAC	12,032	0	-506	11,526
CWW	165,442	26	-8,622	156,847
<b>Total</b>	<b>177,474</b>	<b>26</b>	<b>-9,128</b>	<b>168,373</b>

EUR thousand	31 October 2025	Additions	Currency translation	31 December 2025
<b>Cash-generating unit</b>				
Europe	83,073	0	-599	82,474
AMEA	46,110	0	-332	45,778
Americas	32,149	0	-232	31,917
Water Treatment	7,041	2,028	-51	9,018
<b>Total</b>	<b>168,373</b>	<b>2,028</b>	<b>-1,214</b>	<b>169,187</b>

## (9.2) Property, plant and equipment

Property, plant and equipment developed as follows in the 2025 and 2024 financial years:

Property, plant and equipment					
EUR thousand	Land and buildings	Technical equipment and machinery	Operating and office equipment	Advance payments and assets under construction	Total
<b>Cumulative cost</b>					
As at 1 January 2024	606,038	316,665	448,163	73,468	1,444,334
Currency translation	1,104	615	-801	319	1,237
Additions	27,494	12,076	32,704	58,989	131,263
Additions from business combinations	150	324	103	0	577
Reclassifications	44,057	11,917	10,495	-66,469	0
Disposals	-6,931	-6,700	-24,029	-4,987	-42,647
<b>As at 31 December 2024</b>	<b>671,912</b>	<b>334,896</b>	<b>466,635</b>	<b>61,321</b>	<b>1,534,764</b>
As at 1 January 2025	671,912	334,896	466,635	61,321	1,534,764
Currency translation	-12,327	-7,180	-5,182	-1,064	-25,753
Additions	18,926	4,401	25,007	35,165	83,499
Additions from business combinations	1,528	381	134	0	2,042
Reclassifications	29,055	7,793	6,361	-43,209	0
Disposals	-21,688	-3,315	-24,331	-15	-49,349
<b>As at 31 December 2025</b>	<b>687,406</b>	<b>336,977</b>	<b>468,622</b>	<b>52,199</b>	<b>1,545,202</b>
<b>Cumulative depreciation</b>					
As at 1 January 2024	138,126	201,279	343,901	59	683,365
Currency translation	-164	-52	-1,101	0	-1,318
Depreciation in the financial year	23,729	22,175	36,178	0	82,082
Reclassifications	-487	0	487	0	0
Disposals	-5,038	-6,472	-21,801	0	-33,311
<b>As at 31 December 2024</b>	<b>156,166</b>	<b>216,929</b>	<b>357,664</b>	<b>59</b>	<b>730,819</b>
As at 1 January 2025	156,166	216,929	357,664	59	730,819
Currency translation	-3,389	-3,726	-4,147	0	-11,263
Depreciation in the financial year	25,327	21,416	35,662	0	82,405
Disposals	-7,948	-2,850	-17,569	0	-28,367
<b>As at 31 December 2025</b>	<b>170,156</b>	<b>231,769</b>	<b>371,610</b>	<b>59</b>	<b>773,594</b>
<b>Residual carrying amounts</b>					
As at 1 January 2024	467,912	115,386	104,262	73,409	760,969
<b>As at 31 December 2024</b>	<b>515,746</b>	<b>117,967</b>	<b>108,970</b>	<b>61,261</b>	<b>803,945</b>
As at 1 January 2025	515,746	117,967	108,970	61,261	803,945
<b>As at 31 December 2025</b>	<b>517,250</b>	<b>105,207</b>	<b>97,012</b>	<b>52,139</b>	<b>771,609</b>

IAS 36.110 stipulates that a review must be carried out on each reporting date to check if there is any indication that an impairment loss that has been recognised for an asset might no longer exist or might have decreased. In the previous year, the increase in market interest rates, the massive rise in energy and material prices, the continued supply constraints affecting already strained supply chains, Russia's war of aggression against Ukraine and the high level of inflation were seen as an objective external indication that assets may have been further impaired within the meaning of IAS 36.12. The impairment test showed that there was no need for impairment. There were no new indications of a material change in the macroeconomic conditions in Russia in the 2025 financial year. Despite the persistent geopolitical and regulatory restrictions, the Russian economy remains stable, albeit at a low level. Overall, therefore, there were no indicators for further impairment or for any reversals of impairment.

**LEASES** Leases have been entered into for low-value assets in particular in the area of operating and office equipment (e.g. laptops and mobile phones). In accordance with the exemptions provided by IFRS 16, no right-of-use assets or lease liabilities are recognised in the statement of financial position for these leases.

The carrying amounts of property, plant and equipment as at 31 December 2025 contained right-of-use assets of EUR 44,797 thousand. In the previous year, the carrying amounts of the right-of-use assets recognised in accordance with IFRS 16 amounted to EUR 49,004 thousand. The net carrying amounts of the recognised right-of-use assets are composed as follows:

Right-of-use lease assets		
EUR thousand	IFRS 16, 31 Dec. 2025	IFRS 16, 31 Dec. 2024
Land and buildings	24,292	27,852
Technical equipment and machinery	2,744	2,948
Operating and office equipment	17,761	18,204
<b>Total</b>	<b>44,797</b>	<b>49,004</b>

The right-of-use assets recognised as property, plant and equipment in the 2025 financial year in accordance with IFRS 16 developed as follows:

Development of right-of-use lease assets				
EUR thousand	Land and buildings	Technical equipment and machinery	Operating and office equipment	Total
<b>As at 1 January 2025</b>	<b>27,852</b>	<b>2,948</b>	<b>18,204</b>	<b>49,004</b>
Currency translation	-231	0	-108	-339
Additions to right-of-use assets	15,901	1,275	14,552	31,728
Disposals of right-of-use assets	-11,369	-75	-6,372	-17,816
Depreciation in the financial year	-7,861	-1,404	-8,515	-17,780
<b>As at 31 December 2025</b>	<b>24,292</b>	<b>2,744</b>	<b>17,761</b>	<b>44,797</b>

Wilco applies the exemptions provided by IFRS 16 for leases relating to low-value assets and for short-term leases. The following amounts for leases are reported in the income statement:

Amounts reported in the income statement		
EUR thousand	2025	2024
Interest expenses for lease liabilities	2,089	1,402
Lease expenses for low-value assets	2,403	3,133
Expenses for short-term leases	17,843	14,055
Expenses for variable lease payments not included in the measurement of lease liabilities	247	244
<b>Total</b>	<b>22,582</b>	<b>18,834</b>

The consolidated statement of cash flows includes cash outflows of EUR 17,866 thousand (previous year: EUR 16,563 thousand) for leases for which a lease liability has been recognised in accordance with IFRS 16 in the cash flow from financing activities.

### (9.3) Inventories

Inventories		
EUR thousand	31 December 2025	31 December 2024
Raw materials and supplies	150,046	151,791
Work in progress	29,908	32,520
Finished goods and merchandise	188,813	191,862
Advance payments	3,762	3,682
<b>Total</b>	<b>372,529</b>	<b>379,855</b>

As at 31 December 2025, the write-down on inventories, which are reported at a gross carrying amount of EUR 412,045 thousand (previous year: EUR 416,228 thousand), total EUR 39,517 thousand (previous year: EUR 36,372 thousand), of which EUR 3,668 thousand (previous year: EUR 5,038 thousand) is recognised in profit or loss. Inventories are not subject to any restrictions on title beyond the suppliers' customary retention of title.

### (9.4) Trade receivables

The trade receivables result from normal goods and services transactions of the Wilco Group. Current trade receivables of EUR 347,060 thousand are due in the 2026 financial year (previous year: EUR 348,335 thousand). Non-current trade receivables of EUR 4,356 thousand are due after more than one year (previous year: EUR 5,650 thousand). There are no restrictions on title on trade receivables.

The Executive Board is of the opinion that the carrying amounts of trade receivables are approximately equal to their fair values. Adequate provision is made for default risk through write-downs in the form of specific valuation allowances and expected credit loss. Specific valuation allowances are recognised on the basis of information available in a specific case as at the end of the reporting period. Specific valuation allowances are recognised in an appropriate amount in relation to any legal, collection or insolvency proceedings against debtors, overdue payments, complaints, third-party collateral, changes in agreed terms of payment and all other transactions or information affecting the collectibility of trade receivables.

If trade receivables are past due, assumptions are made regarding the expected settlement date. If a long-range settlement date is assumed, the receivables are discounted accordingly.

The Wilco Group recognised total write-downs on trade receivables of EUR 21,150 thousand as at the end of the reporting period (previous year: EUR 25,604 thousand).

Specific valuation allowances and the expected credit loss on trade receivables changed as follows in the 2025 and 2024 financial years:

#### Specific valuation allowances

EUR thousand	2025	2024
<b>As at 1 January</b>	<b>18,259</b>	<b>20,412</b>
Currency translation	-1,055	205
Additions	2,605	2,307
Utilisation	-1,642	-1,246
Reversals	-3,354	-3,419
<b>As at 31 December</b>	<b>14,813</b>	<b>18,259</b>

#### IFRS 9 expected credit loss at 31 December 2025

EUR thousand	Expected loss rate	Gross carrying amount	Risk provision
AMEA	0.5% - 6.83%	149,027	4,439
Americas	0.76% - 4.28%	30,103	368
Europe	0.2% - 2.49%	128,787	1,221
Water Treatment	2.00% - 5.00%	14,797	309
<b>As at 31 December 2025</b>		<b>322,714</b>	<b>6,337</b>

#### IFRS 9 expected credit loss at 31 December 2024

EUR thousand	Expected loss rate	Gross carrying amount	Risk provision
AMEA	0.25% - 8.49%	148,856	5,548
Americas	0.62% - 4.00%	28,017	321
Europe	0.2% - 2.49%	139,102	1,197
Water Treatment	2.00% - 5.00%	13,714	279
<b>As at 31 December 2024</b>		<b>329,689</b>	<b>7,345</b>

The AMEA, Americas and Europe regions and the Water Treatment strategic unit consist of the following countries:

- **AMEA:** Africa, Middle East, Asia, Russia and Belarus
- **Americas:** North and Latin America
- **Europe:** Europe except Russia and Belarus
- **Water Treatment:** Companies that are allocated to the strategic business unit that are based in Germany and India

Further information on the expected credit loss is provided in note (12.) "Risk management and derivative finance instruments".

Income and expenses from valuation allowances, reversals and the derecognition of trade receivables are recognised in note (8.3) Selling and administrative expenses.

### (9.5) Other financial assets

Other financial assets break down as follows as at 31 December 2025 and 2024:

EUR thousand	31 December 2025 of which with a remaining term			31 December 2024 of which with a remaining term		
	Total	< 1 year	> 1 year	Total	< 1 year	> 1 year
Receivables from unconsolidated subsidiaries and jointly controlled entities	150	150	0	689	689	0
Research allowance	7,510	7,510	0	5,767	5,767	0
Rent deposits	3,845	236	3,609	4,552	320	4,232
Receivables from derivative financial instruments	1,707	384	1,323	1,765	859	906
Loans	125	0	125	118	0	118
Equity instruments	2,077	0	2,077	2,077	0	2,077
Miscellaneous other financial receivables	10,029	8,215	1,814	10,689	9,138	1,551
<b>Total</b>	<b>25,443</b>	<b>16,495</b>	<b>8,948</b>	<b>25,657</b>	<b>16,773</b>	<b>8,884</b>

Equity instruments of EUR 2,077 thousand (previous year: EUR 2,077 thousand) are measured at fair value. As the fair value could not be derived from stock exchange or market prices or from discounting reliably determined future cash flows, the fair value is estimated on a cost basis.

The carrying amounts of other financial assets are approximately equal to their fair values. There are no restrictions on the disposal of other financial assets. The receivables reported in other financial receivables are non-interest-bearing.

### (9.6) Tax receivables

The Wilo Group reported non-current income tax receivables of EUR 357 thousand (previous year: EUR 0 thousand) and current income tax receivables of EUR 1,243 thousand (previous year: EUR 916 thousand) as at the end of the reporting period.

### (9.7) Other receivables and assets

Other receivables and assets are composed as follows as at 31 December 2025 and 2024:

EUR thousand	31 December 2025 of which with a remaining term			31 December 2024 of which with a remaining term		
	Total	< 1 year	> 1 year	Total	< 1 year	> 1 year
Tax assets	20,465	20,347	118	27,684	27,015	669
Advance payments	14,640	14,588	52	13,139	13,119	20
Employer pension liability assets	1,201	0	1,201	2,023	0	2,023
Deferred expenses	11,869	11,725	144	12,109	12,077	32
Receivables from employees and claims for damages	1,130	881	249	1,168	659	509
<b>Total</b>	<b>49,305</b>	<b>47,541</b>	<b>1,764</b>	<b>56,123</b>	<b>52,870</b>	<b>3,253</b>

### (9.8) Cash and cash equivalents

Cash and cash equivalents of EUR 282,491 thousand (previous year: EUR 331,586 thousand) mainly comprises cash and sight deposits at banks. There are restrictions on disposal amounting to EUR 3,941 thousand (previous year: EUR 1,011 thousand).

### (9.9) Equity

**SUBSCRIBED CAPITAL** As in the previous year, the subscribed capital of WIL0 SE amounted to EUR 26,980 thousand as at the end of the reporting period and is fully paid in. It is divided into 10,117,331 no-par-value ordinary registered shares and 259,418 no-par-value preferred registered shares without voting rights. There were 10,117,331 ordinary shares (previous year: 10,067,894) and, as in the previous year, no preferred shares in circulation as at 31 December 2025.

Treasury shares in the notional amount of EUR 675 thousand (previous year: EUR 803 thousand) are deducted from subscribed capital on the face of the balance sheet.

**CAPITAL RESERVES** The capital reserves of EUR 55,498 thousand (previous year: EUR 50,722 thousand) result from the capital increase of EUR 15,507 thousand implemented in the 2011 financial year, EUR 14,527 thousand of which was appropriated to the capital reserves of WIL0 SE, and the increase in 2022 generated by sale of ordinary shares

totalling EUR 15,281 thousand, EUR 9,824 thousand of which was transferred to the capital reserves. Following the sale of ordinary shares totalling EUR 3,010 thousand in the 2023 financial year, a further addition of EUR 1,936 thousand was transferred to the capital reserves. In addition, further ordinary shares of EUR 5,006 thousand were sold in 2024, of which EUR 3,282 thousand was added to the capital reserves. A new addition of EUR 4,776 thousand was transferred to the capital reserves in 2025 on the basis of a further sale of ordinary shares in the amount of EUR 7,370 thousand.

**RETAINED EARNINGS** The retained earnings also include the legal reserve in accordance with section 150 (2) of the Aktiengesetz (AktG – German Stock Corporation Act) of 10.0% of the issued capital of WIL0 SE.

**OTHER RESERVES** Other reserves of EUR -132,393 thousand (previous year: EUR -99,538 thousand) include differences from the translation of the foreign currency financial statements of the companies included in the consolidated financial statements, actuarial gains and losses from pension obligations and gains and losses from the revaluation of plan assets.

**TREASURY SHARES** In August 2025, WIL0 SE sold 49,437 ordinary shares, equivalent to 0.5% of the share capital, at a price of EUR 149.08 each. As a result, the company held

259,418 treasury shares as at 31 December 2025. This corresponds to 2.5% of the share capital. As at 31 December 2025, the company reported no ordinary shares (previous year: 49,437) and 259,418 preference shares (previous year: 259,418) as treasury shares. The treasury shares were sold to one of the shareholders. The purchase price was paid in full in the year under review.

**DIVIDENDS** The Annual General Meeting on 26 March 2025 adopted a resolution to distribute EUR 13,189 thousand from the unappropriated surplus as at 31 December 2024 (previous year: EUR 17,362 thousand). This corresponds to a dividend per ordinary share of EUR 1.31.

**CAPITAL MANAGEMENT** One business objective of the Wilo Group is to maintain the strongest possible equity base in order to foster confidence among all key stakeholders and promote the Group's continued development. A sound equity base is also a key factor in ensuring a stable risk rating with lenders, which is important for obtaining acceptable borrowing terms for the Wilo Group. The Executive Board, the Supervisory Board and the shareholders of WILO SE ensure that a responsible dividend policy is pursued and an appropriate return on invested capital is achieved in order to enhance the value of the company and safeguard its future.

The Executive Board of WILO SE is kept informed about the equity position of the Wilo Group in the course of the monthly reporting. Furthermore, the equity position of the fully consolidated subsidiaries is reviewed at regular intervals and as required and, if necessary, measures are initiated in accordance with the tax and legal framework in order to support both the operating objectives of each subsidiary and the strategic objectives of the Wilo Group through appropriate equity resources.

As at 31 December 2025, the Wilo Group reported equity of EUR 1,000,253 thousand (previous year: EUR 975,128 thousand), which primarily consists of freely disposable retained earnings of EUR 1,058,361 thousand (previous year: EUR 1,007,691 thousand).

The freely disposable retained earnings do not include WILO SE's legal reserve of EUR 3,392 thousand (previous year: EUR 3,366 thousand). Taken together, the freely disposable retained earnings and the legal reserve make up the Group's retained earnings of EUR 1,061,753 thousand (previous year: EUR 1,011,057 thousand).

In the context of the borrowing of senior notes and promissory note loans, WILO SE is required to report a minimum equity ratio. The company satisfied this requirement in full in the 2025 and 2024 financial years. More detailed information on these senior notes and promissory note loans can be found in note (9.10).

### (9.10) Financial liabilities

Financial liabilities break down as follows as at 31 December 2025 and 2024:

Financial liabilities	31 December 2025	31 December 2024
EUR thousand		
<b>Non-current financial liabilities</b>		
with a remaining term		
> 1 to < 5 years	392,636	443,879
of > 5 years	194,967	234,706
<b>Total</b>	<b>587,603</b>	<b>678,585</b>
<b>Current financial liabilities</b>		
with a remaining term		
of < 1 year	97,571	87,805

WILO SE reported the following material financing agreements as at 31 December 2025:

■ **USPP 2022** WILO SE issued a senior note amounting to EUR 95.0 million in September 2022 as part of a US private placement ("USPP 2022"). The senior note is divided into three tranches with terms of ten years (EUR 30.0 million), twelve years (EUR 30.0 million) and 15 years (EUR 35.0 million). The individual tranches have bullet maturity and interest rates of 3.70%, 3.90% and 4.10% p.a. respectively. The senior note is not secured against real property or financial assets of the company.

■ **USPP 2020** WILO SE issued a senior note amounting to EUR 90.0 million with a term of 15 years in April 2020 as part of a US private placement ("USPP 2020"). The senior note has bullet maturity, an interest rate of 1.55% p.a. and is not secured against real property or financial assets of WILO SE.

■ **USPP 2017** WILO SE issued a senior note of USD 30.0 million in May 2017 that matures in 2027 at an interest rate of 3.22% p.a. as part of a US private placement ("USPP 2017"). It is not secured against real property or financial assets of WILO SE. The senior note had a carrying amount of EUR 25.5 million as at 31 December 2025.

■ **PROMISSORY NOTE 2023** WILO SE placed a traditional promissory note with a volume of EUR 270.0 million on the international capital market in November 2023 ("promissory note 2023"). The terms of the three different tranches are three years (EUR 74.0 million), five years (EUR 157.0 million) and seven years (EUR 39.0 million). The individual tranches have bullet maturity and fixed (4.467%, 4.484%, 4.642% p.a.) as well as variable interest rates. The promissory note includes an ESG (environmental, social and governance) component that ties the margin to the Wilo Group's sustainability rating as assessed by the EcoVadis rating agency. The promissory note is not secured against real property or financial assets of the company.

■ **PROMISSORY NOTE 2022** WILO SE placed a traditional promissory note originally with a volume of EUR 224.0 million in August 2022 ("Promissory note 2022"). The first tranche of EUR 57.0 million with a term of three years was paid back on schedule in the reporting year. The promissory note 2022 thus had a carrying amount of EUR 167.0 million as at 31 December 2025. The remaining tranches mature in 2027 (EUR 99.0 million), 2029 (EUR 58.0 million) and 2032 (EUR 10.0 million). The individual tranches each have bullet maturity and fixed (2.435%, 2.778%, 3.161% p.a.) as well as variable interest rates. The variable interest portions of the individual tranches are mostly hedged using suitable derivatives. The promissory note also includes an ESG (environmental, social and governance) component that ties the margin to the Wilo Group's sustainability rating as issued by the EcoVadis rating agency. The promissory note is not secured against real property or financial assets of the company.

■ **PROMISSORY NOTE 2020** In June 2020, WILO SE took out a promissory note loan ("Promissory note 2020") for EUR 15.0 million, maturing in 2030, at an interest rate of 1.50% p.a. EUR 750 thousand of the promissory note loan is repayable semi-annually from December 2020. It is not secured against real property or financial assets of the company. The promissory note loan had a carrying amount of EUR 6.8 million at the end of the reporting period.

■ **PROMISSORY NOTE 2017** In June 2017, WILO SE took out a promissory note loan ("Promissory note 2017") for EUR 50.0 million, maturing in 2027, at an interest rate of 1.35% p.a. EUR 5.0 million of the promissory note loan has been repaid semi-annually since December 2022, leaving a carrying amount of EUR 15.0 million as at 31 December 2025. It is not secured against real property or financial assets of the company.

■ **KfW DEVELOPMENT LOAN 2017** To finance the administrative building that is part of the construction project at the Dortmund location, a KfW development loan of EUR 19.5 million with a term of ten years and an interest rate of 1.15% was entered into in November 2017 for ("KfW development loan 2017") and is secured by a land charge. The loan amount has been fully drawn down in instalments since 2018 based on the progress of construction. After two redemption-free years, repayment has taken place in instalments since 2020. The KfW development loan had a carrying amount of EUR 4.9 million as at the end of the reporting period.

■ **SYNDICATED LOAN 2023** WILO SE entered into a syndicated loan of EUR 300.0 million in December 2023 with an option to increase it by EUR 100.0 million. The original term was five years and was once again extended by one year, to 2030, in the year under review. The interest rate comprises a basic reference rate with a matching maturity plus a credit margin that is adjusted quarterly on the basis of leverage. The syndicated loan is not secured against real property or financial assets of the company. The credit facility had not been utilised as at 31 December 2025.

The company is required to satisfy certain standard financial ratios for the senior notes, the promissory note loans 2017 and 2020 and the syndicated loan. The financial ratios differ depending on the financing instrument and include, for example, the equity ratio, leverage and interest cover ratio. WILO SE has fully complied with these covenants at all times and currently assumes that it will continue to do so in the future. If it were to fail to meet certain minimum values relating to these financial covenants, the lenders would be entitled to demand early repayment, among other things. If the loans were cancelled, the Wilo Group would have to agree new financing on potentially less favourable terms. The agreements also include a number of standard grounds for termination.

Incidental costs were incurred in connection with the financing arrangements, which are deducted from the financial liabilities and reported in profit or loss over the term of the financing arrangements using the effective interest method. The incidental costs of acquisition outstanding as at the end of the reporting period amounted to EUR 1,439 thousand (previous year: EUR 1,998 thousand).

Current financial liabilities mainly consist of the tranches of non-current financial liabilities that are due in the 2026 financial year and the utilisation of credit facilities.

### (9.11) Trade payables

Trade payables break down as follows as at 31 December 2025 and 2024:

Trade payables		
EUR thousand	31 December 2025	31 December 2024
<b>Trade payables</b>		
with a remaining term of < 1 year	231,099	228,265
<b>Total</b>	<b>231,099</b>	<b>228,265</b>

Trade payables consist of outstanding obligations to suppliers. The Executive Board assumes that the carrying amounts of non-current trade payables are approximately equal to their fair values.

### (9.12) Other financial liabilities

Other financial liabilities		
EUR thousand	31 December 2025	31 December 2024
<b>Non-current other financial liabilities</b>		
of which		
Lease liabilities		
with a remaining term of > 1 < 5 years	26,129	28,335
with a remaining term of > 5 years	3,082	5,257
Liabilities from derivative financial instruments		
with a remaining term of > 1 < 5 years	161	3,512
Miscellaneous financial liabilities		
with a remaining term of > 1 < 5 years	4,578	4,768
<b>Total</b>	<b>33,950</b>	<b>41,872</b>

Other financial liabilities		
EUR thousand	31 December 2025	31 December 2024
<b>Current other financial liabilities</b>		
of which		
Bills payable	11,191	9,903
Lease liabilities	15,893	15,807
Supply chain financing	815	1,281
Liabilities from derivative financial instruments	1,340	4,475
Miscellaneous financial liabilities	43,165	42,670
of which for bonuses and discounts	22,757	26,042
<b>Total</b>	<b>72,404</b>	<b>74,136</b>

Current other financial liabilities have a remaining term of less than one year. Miscellaneous financial liabilities include amounts for tax consulting, financial statement costs, commission, del credere commission and other financial obligations to external companies. The Executive Board assumes that the carrying amounts of other financial liabilities are approximately equal to their fair values.

The transaction volume of supply chain financing amounted to EUR 3,880 thousand in 2025 (previous year: EUR 3,950 thousand). Other financial liabilities from the SCF of EUR 815 thousand were recognised as at 31 December 2025 (previous year: EUR 1,281 thousand).

### (9.13) Other liabilities

Other liabilities break down as follows as at 31 December 2025 and 2024:

Other liabilities		
EUR thousand	31 December 2025	31 December 2024
<b>Non-current other liabilities</b>		
Contract liabilities (IFRS 15)	2,835	3,205
Advance payments received	5	35
Deferred income	3,339	3,616
<b>Total</b>	<b>6,179</b>	<b>6,856</b>
<b>Current other liabilities</b>		
Other tax liabilities	20,851	20,557
Staff liabilities	47,061	47,225
Advance payments received	38,075	38,424
Social security liabilities	6,260	6,204
Deferred income	408	1,091
Miscellaneous other liabilities	12,179	15,072
<b>Total</b>	<b>124,834</b>	<b>128,573</b>

As permitted under IFRS 15, no disclosures are made with regard to the remaining performance obligations as at 31 December 2025 or 31 December 2024 that have an expected original maturity of one year or less.

Non-current other liabilities have a remaining term of between one and five years. Current other liabilities have a remaining term of less than one year.

Staff liabilities include accumulated holiday pay, management bonuses and gratuities, outstanding salaries, employer's liability insurance contributions and severance pay.

### (9.14) Provisions for pensions and similar obligations

The calculations for pension obligations use the following parameters, shown here on a weighted-average basis:

Calculation parameters		
Figures in %	31 December 2025	31 December 2024
Discount rate	3.98	3.34
Pension adjustment	2.40	2.31
Salary increase	2.82	2.65

Pension obligations and other post-employment benefits are composed as follows as at 31 December 2025 and 2024:

Provisions for pensions and similar obligations		
EUR thousand	31 December 2025	31 December 2024
Provisions for pensions	59,618	61,856
Similar obligations	6,321	5,236
<b>Total provisions for pensions</b>	<b>65,939</b>	<b>67,092</b>
Plan assets	-348	-450
<b>Total pension obligations</b>	<b>65,591</b>	<b>66,642</b>

The net benefit plan liability developed as follows:

Net benefit plan liability	Defined benefit obligation		Fair value of plan assets		Net defined benefit liability (asset)	
	2025	2024	2025	2024	2025	2024
EUR thousand						
<b>As at 1 January</b>	<b>82,900</b>	<b>84,974</b>	<b>-21,495</b>	<b>-21,117</b>	<b>61,405</b>	<b>63,857</b>
Current service cost	3,122	3,817	0	0	3,122	3,817
Past service cost	-579	-372	0	0	-579	-372
Interest expense/income	2,902	2,827	-832	-708	2,070	2,119
Settlements	3	-12	0	0	3	-12
<b>Items recognised in profit or loss</b>	<b>5,448</b>	<b>6,260</b>	<b>-832</b>	<b>-708</b>	<b>4,616</b>	<b>5,552</b>
Remeasurement						
Actuarial losses (gains) from the change in demographic assumptions	5	-513	0	0	5	-513
Actuarial losses (gains) from the change in financial assumptions	-3,935	-1,432	0	0	-3,935	-1,432
Actuarial losses (gains) from experience adjustments	3,186	-1,679	0	0	3,186	-1,679
Income from plan assets excluding interest income	0	0	-450	286	-450	286
Net translation differences	-1,252	-657	821	555	-431	-102
<b>Items recognised in other comprehensive income</b>	<b>-1,996</b>	<b>-4,281</b>	<b>371</b>	<b>841</b>	<b>-1,625</b>	<b>-3,440</b>
Amounts paid by the employer	0	0	-2,350	-1,168	-2,350	-1,168
Payments made	-4,685	-4,311	1,672	677	-3,013	-3,634
Miscellaneous changes	545	259	-308	-19	237	240
<b>Other changes</b>	<b>-4,140</b>	<b>-4,053</b>	<b>-986</b>	<b>-510</b>	<b>-5,126</b>	<b>-4,563</b>
<b>As at 31 December</b>	<b>82,212</b>	<b>82,900</b>	<b>-22,942</b>	<b>-21,495</b>	<b>59,270</b>	<b>61,406</b>
of which reported as						
<b>Plan assets</b>					<b>348</b>	<b>450</b>
<b>Provisions for pensions</b>					<b>59,618</b>	<b>61,856</b>

The net liability of EUR 59,270 thousand (previous year: EUR 61,406 thousand) is composed of the provision for pensions of EUR 59,618 thousand (previous year: EUR 61,856 thousand) less the EUR 348 thousand reported as plan assets (previous year: EUR 450 thousand).

Pension obligations are recognised for accrued entitlements and current benefits under defined benefit plans for eligible active and former employees of the Wilo Group and their surviving dependants.

The benefit amount depends on country-specific circumstances and is generally based on years of service and pay level. The beneficiaries predominantly receive benefits in the form of lifetime old age, disability and surviving dependants' pensions. Benefits are granted to a smaller extent in the form of lump-sum payments on retirement.

The corresponding provisions are recognised on the basis of annual actuarial assessments of existing pension obligations.

Defined benefit obligations are recognised in accordance with the actuarial assessment over the service life of employees and consist of staff cost and interest cost. The staff costs are allocated to the relevant functional areas. The interest expense is reported in other net finance costs after netting against the interest income from plan assets. Actuarial gains and losses and the effects of the revaluation of plan assets are recognised in full in other comprehensive income. Contributions for the coming financial year are expected to be similar to the current year.

In Germany in particular, the Wilo Group has decided to back pension obligations with plan assets to a limited extent.

Plan assets break down as follows:

Components of plan assets	2025	2024
EUR thousand		
Cash	16,345	16,540
Qualifying insurance policies	6,135	4,507
Investment funds	462	448
<b>As at 31 December</b>	<b>22,942</b>	<b>21,495</b>

Furthermore, there are employee pension liability policies to cover provision-funded pension obligations in the amount of EUR 1,201 thousand (previous year: EUR 2,023 thousand), though these do not satisfy the requirements for classification as plan assets under IAS 19.

The Wilo Group currently expects that no material contributions will be made to the plan assets in the coming years.

WILO SE's defined benefit plan was discontinued on 31 December 2005. A defined contribution plan was set up for WILO SE employees for whom a pension obligation has existed from 1 January 2006. An expense of EUR 2,793 thousand (previous year: EUR 2,898 thousand) was recognised in the year under review for defined contribution plans in the Wilo Group. Of this figure, 69.3% related to Germany (previous year: 65.5%) and 14.4% to France (previous year: 16.3%).

The defined benefit obligations are broken down among the beneficiaries as follows:

- Active members: EUR 44,097 thousand (previous year: EUR 48,206 thousand)
- Deferred members: EUR 9,326 thousand (previous year: EUR 7,013 thousand)
- Pensioners: EUR 28,788 thousand (previous year: EUR 27,681 thousand)

The regional breakdown of obligations is as follows:

Regional distribution	2025	%	2024	%
EUR thousand				
Germany	56,158	68.3	56,627	68.3
France	10,270	12.5	10,480	12.6
Other	15,784	19.2	15,793	19.1
<b>Total</b>	<b>82,212</b>	<b>100.0</b>	<b>82,900</b>	<b>100.0</b>

Pension obligations are measured on the basis of actuarial assumptions. Accordingly, the Wilo Group is exposed to certain actuarial risks. These include interest risks, risks of rising pensions, salary risks and longevity risks in particular.

Changes in the significant actuarial assumptions would have affected the present value of pension obligations as follows:

Sensitivity analysis		Present value of the pension obligation	
		Change in %	
		2025	2024
Discount rate	+0.5%	-6.5	-6.9
	-0.5%	7.5	8.1
Pension factor	+0.25%	1.9	2.0
	-0.25%	-1.8	-1.9
Salary factor	+0.25%	0.2	0.3
	-0.25%	-0.2	-0.3
Life expectancy	+10%	4.9	5.1

Sensitivities are calculated assuming a change in just one individual factor with the other actuarial assumptions remaining constant. The assumed deviations are realistic assumptions based on past experience and future market forecasts.

As at 31 December 2025, the weighted average duration of the defined benefit obligation was 11.4 years (previous year: 11.7 years).

**SIMILAR OBLIGATIONS** Similar obligations for post-employment benefits amount to EUR 6,321 thousand for 2025 (previous year: EUR 5,236 thousand). The gross obligation amounts to EUR 8,423 thousand (previous year: EUR 7,447 thousand). They include gross obligations from partial retirement for WILO SE of EUR 5,598 thousand (previous year: EUR 6,637 thousand). The EUR 3,303 thousand fair value of plan assets as at the end of the reporting period (previous year: EUR 4,234 thousand) is deducted in so far as it relates to obligations under the partial retirement scheme. Excess plan assets not attributable to obligations under the partial retirement scheme in the amount of EUR 1,201 thousand (previous year: EUR 2,022 thousand) are reported under employer pension liability assets in non-current other assets. The present value of the obligations under the partial retirement scheme at 31 December 2025 was determined using a discount rate of 3.98% (previous year: 3.34%). Furthermore, an annual wage and salary increase of 2.82% was assumed (previous year: 2.65%).

#### (9.15) Other provisions

Non-current and current provisions for guarantees are recognised for potential warranty claims on the basis of past experience and planned measures.

#### Other current provisions

EUR thousand	Guarantees	Restructuring	Other	Total
<b>As at 1 January 2025</b>	<b>14,959</b>	<b>34,228</b>	<b>11,480</b>	<b>60,667</b>
Currency translation	-380	0	-948	-1,328
Utilisation	-925	-21,194	-3,873	-25,992
Reclassification	125	0	0	125
Reversal	-2,810	-10	-1,476	-4,296
Additions from business combinations	0	0	5	5
Addition	3,004	0	3,308	6,312
<b>As at 31 December 2025</b>	<b>13,973</b>	<b>13,024</b>	<b>8,496</b>	<b>35,493</b>

In 2024, the Executive Board of WILO SE initiated growth-oriented reorganisation and restructuring measures aimed at safeguarding the company's future. The restructuring provision totalled EUR 33,174 thousand as at 31 December 2024.

EUR 21,194 thousand of this was utilised in 2025. The remaining provision of EUR 11,970 thousand is expected to be utilised in 2026.

#### Other non-current provisions

EUR thousand	Guarantees	Anniversary	Total
<b>As at 1 January 2025</b>	<b>4,616</b>	<b>4,120</b>	<b>8,736</b>
Currency translation	-91	-238	-329
Utilisation	-620	-716	-1,336
Reclassification	-125	0	-125
Reversal	-340	0	-340
Additions from business combinations	31	0	31
Addition	1,786	756	2,542
<b>As at 31 December 2025</b>	<b>5,257</b>	<b>3,922</b>	<b>9,179</b>

#### (9.16) Tax liabilities

The Wilo Group reported tax liabilities of EUR 4,172 thousand as at the end of the reporting period (previous year: EUR 5,806 thousand).

cash are shown separately. Cash as at 31 December 2025 consisted of cash and sight deposits at banks totalling EUR 282,491 thousand (previous year: EUR 331,586 thousand).

The changes in cash due to exchange rate changes of EUR -10,433 thousand (previous year: EUR -6,985 thousand) relate to the effect of translating foreign currency items of cash into the reporting currency. Purchases of intangible assets include payments in connection with capitalised development costs of EUR 18,489 thousand (previous year: EUR 19,296 thousand).

The cash flow from financing activities shows the following changes in financial liabilities and lease liabilities:

## (10.) Notes to the consolidated statement of cash flows

The consolidated statement of cash flows is broken down according to cash flows from operating, investing and financing activities. Cash flows from operating activities are calculated using the indirect method and reported after adjustment for currencies. The effects of exchange rate changes and changes in the composition of the consolidated group on

#### Change in financial liabilities and lease liabilities

EUR thousand	1 January 2025	Cash flows	Non-cash		31 December 2025
			Other non-cash changes	Currency translation	
Financial liabilities (non-current)	678,585	-70,684	-20,298	0	587,603
Financial liabilities (current)	87,805	-10,532	20,298	0	97,571
Lease liabilities	49,399	-17,866	13,911	-340	45,104
<b>Total</b>	<b>815,789</b>	<b>-99,082</b>	<b>13,911</b>	<b>-340</b>	<b>730,278</b>

### Change in financial liabilities and lease liabilities

EUR thousand	1 January 2024	Cash flows	Non-cash		31 December 2024
			Other non-cash changes	Currency translation	
Financial liabilities (non-current)	751,214	-13,932	-58,697	0	678,585
Financial liabilities (current)	76,309	-47,201	58,697	0	87,805
Lease liabilities	37,970	-16,563	28,107	-115	49,399
<b>Total</b>	<b>865,493</b>	<b>-77,696</b>	<b>28,107</b>	<b>-115</b>	<b>815,789</b>

Interest received for cash and interest paid is allocated to net cash flow from financing activities because the interest re-

ceived mainly includes payments in connection with the short-term reinvestment of funds borrowed but not yet required.

## (11.) Disclosures on financial instruments

### (11.1) Derivative financial instruments

The following table shows the fair values of derivative financial instruments as at 31 December 2025 and the changes as against the previous year:

#### Derivative financial instruments

EUR thousand	Fair value			Previous year	Nominal amount	
	Maturity from 31 December 2025				31 December 2025	31 December 2024
	< 1 year	> 1 < 5 years	> 5 years			
Forward exchange contracts	-370	569	86	-5,389	71,251	104,325
Interest rate swaps	-595	516	0	-833	119,000	256,000

Net finance costs include gains of EUR 265 thousand (previous year: EUR 762 thousand) and losses of EUR 1,347 thousand (previous year: EUR 2,079 thousand) (see note (8.8)).

#### CASH FLOW HEDGE ACCOUNTING FOR LONG-TERM LOANS

WILO SE has extended a total volume of USD 125.6 million in various long-term loans to WILO USA LLC (previous year: USD 125.6 million). As of the reporting date, USD 36.3 million (previous year: USD 50.0 million) remained outstanding. The loan agreements provide for interest and principal payments. Even though the loans (hedged items) are eliminated in the consolidation process, there remains a currency risk and net foreign currency result in net financial income in the consolidated financial statements from the currency translation of the Group loans in the financial statements of

WILO SE. The risk relates to the variable value of the USD cash flow for repayments at the respective repayment dates in the EUR required.

For this reason, WILO SE held a total of 25 (previous year: 35) external forward exchange contracts (hedging instruments) as at 31 December 2025, which hedge the repayment tranches of this loan up to 30 April 2031 and are designated as cash flow hedges.

The change in forward exchange contracts for currency swaps is as follows:

#### 2025 exchange rate risk in EUR thousand

	Forward exchange contracts for currency swaps	Maturity		
		< 1 year	> 1 < 5 years	> 5 years
Carrying amount of other comprehensive income as at 1 January	311	-1,280	1,587	4
Change in other comprehensive income	-4,395	-1,468	-2,837	-90
Reclassification from other comprehensive income to profit and loss	5,194	3,125	954	1,115
<b>Carrying amount of other comprehensive income as at 31 December</b>	<b>1,111</b>	<b>378</b>	<b>-296</b>	<b>1,029</b>
of which:				
Carrying amount as at 1 January Fair value	3,856	1,612	2,240	4
Carrying amount as at 1 January Reclassification of foreign currency measurement to OCI	-2,877	-2,877	0	0
Carrying amount as at 1 January Reclassification of hedging costs to OCI	-668	-15	-653	0
	<b>311</b>	<b>-1,280</b>	<b>1,587</b>	<b>4</b>
of which:				
Change in fair value	-4,395	-1,468	-2,837	-90
Change Reclassification of foreign currency measurement to OCI	5,715	3,835	728	1,151
Change Reclassification of hedging costs to OCI	-520	-710	226	-36
	<b>799</b>	<b>1,657</b>	<b>-1,883</b>	<b>1,025</b>
of which:				
Carrying amount as at 31 December Fair value	-539	144	-597	-86
Carrying amount as at 31 December Reclassification of foreign currency measurement to OCI	2,838	958	728	1,151
Carrying amount as at 31 December Reclassification of hedging costs to OCI	-1,189	-725	-427	-36
	<b>1,111</b>	<b>378</b>	<b>-296</b>	<b>1,029</b>

#### 2024 exchange rate risk in EUR thousand

Carrying amount of other comprehensive income as at 1 January	598	34	838	-274
Change in other comprehensive income	2,302	917	1,107	278
Reclassification from other comprehensive income to profit and loss	-2,588	-2,231	-358	0
<b>Carrying amount of other comprehensive income as at 31 December</b>	<b>311</b>	<b>-1,280</b>	<b>1,587</b>	<b>4</b>
of which:				
Carrying amount as at 1 January Fair value	1,555	695	1,133	-274
Carrying amount as at 1 January Reclassification of foreign currency measurement to OCI	-661	-661	0	0
Carrying amount as at 1 January Reclassification of hedging costs to OCI	-295	0	-295	0
	<b>598</b>	<b>34</b>	<b>838</b>	<b>-274</b>
of which:				
Change in fair value	2,302	917	1,107	278
Change Reclassification of foreign currency measurement to OCI	-2,215	-2,215	0	0
Change Reclassification of hedging costs to OCI	-373	-15	-358	0
	<b>-287</b>	<b>-1,313</b>	<b>749</b>	<b>278</b>
of which:				
Carrying amount as at 31 December Fair value	3,856	1,612	2,240	4
Carrying amount as at 31 December Reclassification of foreign currency measurement to OCI	-2,877	-2,877	0	0
Carrying amount as at 31 December Reclassification of hedging costs to OCI	-668	-15	-653	0
	<b>311</b>	<b>-1,280</b>	<b>1,587</b>	<b>4</b>

For the key USD loan, the following amounts are to be re-classified from other comprehensive income to net foreign currency income in future periods.

2025	Carrying amount	Expected reclassification		
		< 1 year	> 1 < 5 years	> 5 years
EUR thousand				
Other comprehensive income	-986	-654	-317	-16
Nominal amount in USD million		15.4	19.1	1.7
Average exchange rate hedge USD/EUR		1.1967	1.1579	1.1632
Fair value	539	-144	597	86

2024	Carrying amount	Expected reclassification		
		< 1 year	> 1 < 5 years	> 5 years
EUR thousand				
Other comprehensive income	-191	-464	183	90
Nominal amount in USD million		13.8	34.6	1.7
Average exchange rate hedge USD/EUR		1.1910	1.1656	1.1632
Fair value	-3,836	-1,593	-2,249	6

In the financial year, a result for the market performance of the derivatives of EUR -4,395 thousand (previous year: EUR -2,302 thousand) was recognised in other comprehensive income. In the same period, part of the deferred result of EUR 2,838 thousand (previous year: EUR 2,877 thousand) for existing derivatives was reclassified to the net foreign currency income and EUR 520 thousand (previous year: EUR 373 thousand) for settled derivatives was reclassified to the net finance costs. This resulted in the same amount of net foreign currency income of the Group loan being compensated. There was no ineffectiveness in the financial year. Hedge effectiveness results from matching the value-critical parameters of hedged item and hedging instrument and a “dollar-offset measurement” for accounting recognition on the reporting date.

**CASH FLOW HEDGE ACCOUNTING – PURCHASES AND SALES OF GOODS** In addition, Wilo uses hedge accounting in accordance with IAS 39 to hedge currency risks relating to the purchase and sale of inventories. The hedging strategy gives rise to the quarterly rolling hedging of currency risks at the level of individual monthly tranches. The hedge ratio for a specific, future date increases over time and is continuously reviewed against current forecasts. This allows ineffectiveness and over-hedging to be fundamentally avoided to the greatest possible extent. Any ineffectiveness or over-hedging is reported in operating net foreign currency income. The Group held the following forward exchange contracts for hedging changes resulting from operating currency risks:

#### Forward exchange contracts for hedging operating currency risks 31 December 2025

	1–6 months	6–12 months	> one year
Nominal amount CHF: EUR in EUR million	6.2	6.2	11.1
Average forward exchange rate CHF:EUR	1.0885	1.0904	1.1040
Nominal amount GBP: EUR in EUR million	6.5	0.0	0.0
Average forward exchange rate GBP:EUR	1.1453	0	0
Nominal amount USD: EUR in EUR million	2.5	0.3	0.0
Average forward exchange rate USD:EUR	0.8458	0.8415	0.0000
Nominal amount PLN: EUR in EUR million	10.9	1.5	0.0
Average forward exchange rate PLN:EUR	0.2315	0.2294	0

#### 31 December 2024

Nominal amount CHF: EUR in EUR million	4.9	5.2	9.2
Average forward exchange rate CHF:EUR	1.0665	1.0815	1.0915
Nominal amount GBP: EUR in EUR million	6.7	4.6	0.0
Average forward exchange rate GBP:EUR	1.1519	1.1562	0
Nominal amount USD: EUR in EUR million	1.4	2.0	0.0
Average forward exchange rate USD:EUR	0.9156	0.9098	0.0000
Nominal amount PLN: EUR in EUR million	8.0	7.6	0.0
Average forward exchange rate PLN:EUR	0.225	0.223	0

#### Rolling FX hedging of cash inflows/supplier payments

	Forward exchange contracts for sales	Forward exchange contracts for purchases
<b>2025 exchange rate risk in EUR thousand</b>		
Carrying amount of other comprehensive income as at 1 January	857	-112
Change in other comprehensive income <sup>1)</sup>	-963	364
Reclassification from other comprehensive income to profit and loss	306	-222
<b>Carrying amount of other comprehensive income as at 31 December</b>	<b>200</b>	<b>31</b>
of which:		
Carrying amount of forward exchange contract asset <sup>2)</sup>	114	8
Carrying amount of forward exchange contract liability <sup>2)</sup>	-351	0
Nominal amount at the reporting date	25,042	-2,537
<b>2024 exchange rate risk in EUR thousand</b>		
Carrying amount of other comprehensive income as at 1 January	1,016	37
Change in other comprehensive income <sup>1)</sup>	706	-166
Reclassification from other comprehensive income to profit and loss	-865	17
<b>Carrying amount of other comprehensive income as at 31 December</b>	<b>857</b>	<b>-112</b>
of which:		
Carrying amount of forward exchange contract asset <sup>2)</sup>	21	158
Carrying amount of forward exchange contract liability <sup>2)</sup>	-915	0
Nominal amount at the reporting date	19,620	-1,373

<sup>1)</sup> The amount corresponds to the change in the value of the hedged items used to determine ineffectiveness.

With a reversed sign, the amount corresponds to the change in the value of the hedging instruments used to determine ineffectiveness.

<sup>2)</sup> The carrying amounts of the hedging instruments are reported in “Other financial assets” (9.5) or “Other financial liabilities” (9.13). The cash flow hedge reserve is reported in other comprehensive income (equity).

**CASH FLOW HEDGE ACCOUNTING FOR INTEREST RATE HEDGES**

Wilo SE placed two promissory notes on the international capital market in 2022 and 2023. Interest rate swaps were agreed with other banks for the variable interest portion of the loans. These are intended to minimise the interest rate risk. The promissory notes and the interest rate swaps were designated as a valuation unit.

At the time of placement, the terms of the four different tranches of the promissory note loan issued in the 2022 financial year were three years in the amount of EUR 57,000 thousand, five years in the amount of EUR 99,000 thousand, seven years in the amount of EUR 58,000 thousand and ten years in the amount of EUR 10,000 thousand. The individual tranches have bullet maturity and both fixed and variable interest rates. Interest rate swaps were partially agreed with other banks for the variable interest portion of the loan totalling EUR 111,500 thousand. The hedging volume through the interest rate swaps amounts to EUR 66,250 thousand.

The terms of the four different tranches of the promissory note loan placed in the 2023 financial year for EUR 270,000 thousand are three years for an amount of EUR 74,000 thou-

sand, five years for an amount of EUR 157,000 thousand and seven years for an amount of EUR 39,000 thousand. The individual tranches have bullet maturity and both fixed and variable interest rates. Interest rate swaps were agreed with other banks for the variable interest portion of the loan totalling EUR 101,000 thousand (previous year: EUR 159,500 thousand). The hedging volume through the interest rate swaps amounts to EUR 101,000 thousand (previous year: EUR 159,500 thousand). The change from the previous year results from expired hedges that were entered into only for the first years of a tranche of a promissory note loan.

Further interest rate swaps with a total volume of EUR 30,250 thousand were entered into in the 2024 financial year. The hedging volume through the interest rate swaps totalled EUR 96,500 thousand at the end of the current financial year. No other interest rate swaps were entered into in 2025.

The change in forward exchange contracts for interest rate swaps is as follows:

2025 interest rate risk in EUR thousand	Interest rate swaps	< 1 year	> 1 < 5 years	> 5 years
Carrying amount of other comprehensive income as at 1 January	1,373	813	560	0
Change in other comprehensive income	-754	373	-1,127	0
Reclassification from other comprehensive income to profit and loss	-538	-538	0	0
<b>Carrying amount of other comprehensive income as at 31 December</b>	<b>80</b>	<b>647</b>	<b>-567</b>	<b>0</b>
of which:				
Carrying amount as at 1 January Fair value	833	273	560	0
Carrying amount as at 1 January Reclassification of accrued interest to OCI	540	540	0	0
	<b>1,373</b>	<b>813</b>	<b>560</b>	<b>0</b>
of which:				
Change in fair value	-754	373	-1,127	0
Change Reclassification of accrued interest to OCI	-538	-538	0	0
	<b>-1,293</b>	<b>-166</b>	<b>-1,127</b>	<b>0</b>
of which:				
Carrying amount as at 31 December Fair value	79	646	-567	0
Carrying amount as at 31 December Reclassification of accrued interest to OCI	2	2	0	0
	<b>80</b>	<b>647</b>	<b>-567</b>	<b>0</b>

2024 interest rate risk in EUR thousand	Interest rate swaps	< 1 year	> 1 < 5 years	> 5 years
Carrying amount of other comprehensive income as at 1 January	290	774	197	-681
Change in other comprehensive income	1,317	273	363	681
Reclassification from other comprehensive income to profit and loss	-234	-234	0	0
<b>Carrying amount of other comprehensive income as at 31 December</b>	<b>1,373</b>	<b>813</b>	<b>560</b>	<b>0</b>
of which:				
Carrying amount as at 1 January Fair value	-484	0	197	-681
Carrying amount as at 1 January Reclassification of accrued interest to OCI	774	774	0	0
	<b>290</b>	<b>774</b>	<b>197</b>	<b>-681</b>
of which:				
Change in fair value	1,317	273	363	681
Change Reclassification of accrued interest to OCI	-234	-234	0	0
	<b>1,083</b>	<b>39</b>	<b>363</b>	<b>681</b>
of which:				
Carrying amount as at 31 December Fair value	833	273	560	0
Carrying amount as at 31 December Reclassification of accrued interest to OCI	540	540	0	0
	<b>1,373</b>	<b>813</b>	<b>560</b>	<b>0</b>

## (11.2) Disclosures on the carrying amounts and fair values of financial instruments

The following tables show the financial assets and liabilities with their carrying amounts as at 31 December 2025 for each IFRS 9 measurement category and statement of financial position category.

### Financial assets and liabilities as at 31 December 2025

EUR thousand	IFRS 9 measurement category	Carrying amount under IFRS 9		Derivatives used in hedge accounting
		Amortised cost	Fair value	
<b>Current and non-current financial assets</b>				
Trade receivables	Amortised cost	351,416		
Other financial assets				
Receivables from subsidiaries, jointly controlled entities and associates	Amortised cost	150		
Receivables from derivative financial instruments not used in hedge accounting	FVTPL		0	
Receivables from derivative financial instruments used in hedge accounting	n/a			1,707
Loans	Amortised cost	125		
Equity instruments	FVOCI in equity		2,077	
Miscellaneous financial assets	Amortised cost	21,384		
Cash	Amortised cost	282,491		
<b>Current and non-current financial liabilities</b>				
Financial liabilities	Amortised cost	685,174		
Trade payables	Amortised cost	231,099		
Other financial liabilities				
Bills payable	Amortised cost	11,191		
Liabilities to subsidiaries, jointly controlled entities and associates	Amortised cost	0		
Liabilities from derivative financial instruments not used in hedge accounting	FVTPL		48	
Liabilities from derivative financial instruments used in hedge accounting	n/a			1,453
Miscellaneous financial liabilities	Amortised cost	48,558*		
<b>of which aggregated by IFRS 9 measurement category</b>				
Amortised cost		1,631,588		
FVOCI in equity			2,077	
FVTPL			-48	
Derivatives used in hedge accounting				254

\* Disclosed without lease liabilities

### Financial assets and liabilities as at 31 December 2024

EUR thousand	IFRS 9 measurement category	Carrying amount under IFRS 9		Derivatives used in hedge accounting
		Amortised cost	Fair value	
<b>Current and non-current financial assets</b>				
Trade receivables	Amortised cost	353,985		
Other financial assets				
Receivables from subsidiaries, jointly controlled entities and associates	Amortised cost	689		
Receivables from derivative financial instruments not used in hedge accounting	FVTPL		58	
Receivables from derivative financial instruments used in hedge accounting	n/a			1,707
Loans	Amortised cost	118		
Equity instruments	FVOCI in equity		2,077	
Miscellaneous financial assets	Amortised cost	21,008		
Cash	Amortised cost	331,586		
<b>Current and non-current financial liabilities</b>				
Financial liabilities	Amortised cost	766,390		
Trade payables	Amortised cost	228,265		
Other financial liabilities				
Bills payable	Amortised cost	9,903		
Liabilities to subsidiaries, jointly controlled entities and associates	Amortised cost	0		
Liabilities from derivative financial instruments not used in hedge accounting	FVTPL		871	
Liabilities from derivative financial instruments used in hedge accounting	n/a			7,116
Miscellaneous financial liabilities	Amortised cost	48,719*		
<b>of which aggregated by IFRS 9 measurement category</b>				
Amortised cost		1,760,663		
FVOCI in equity			2,077	
FVTPL			-813	
Derivatives used in hedge accounting				-5,409

\* Disclosed without lease liabilities

The carrying amounts of the financial assets and liabilities within the scope of IFRS 7 are essentially the same as their fair value per class. The only exception is financial liabilities, which have a carrying amount of EUR 685,174 thousand (previous year: EUR 766,390 thousand) and a fair value of EUR 672,459 thousand (previous year: EUR 754,242 thousand). The fair values of financial liabilities are calculated using net present value methods.

The Group has two investments that are measured at fair value in other comprehensive income and where their fair value of EUR 2,077 thousand (previous year: EUR 2,077 thousand) corresponds to hierarchy level 3.

WILO SE holds an 8.5 % stake in EUROCARBO S.P.A., Corropoli/Italy, as part of a strategic investment. The value of the stake is measured in line with strategic considerations largely based on the value of the equity stake and the hidden reserves in property, plant and equipment. The indicative valuation is based on the continuation of the investment decision. In our view, on the basis of all available information, cost and fair value are the same as each other as at 31 December 2025.

WILO SE also holds a 2.6% stake in HydroPoint Data Systems, Inc., Petaluma/USA. The company is a specialist on the US smart water management market. This highly innovative and new business area involves considerable planning uncertainties. As a result of this uncertainty, fair value is determined based on cost.

However, neither remeasurement had an impact on earnings or other comprehensive income. Sensitivity can be determined only on the basis of the overall value. A 10 % increase (decrease) in the respective value results in an increase (decrease) in other comprehensive income of EUR 208 thousand (previous year: EUR 208 thousand).

The calculation of the fair values of the receivables and liabilities from derivative financial instruments, which are assigned to the FVTPL category in the amount of EUR 0 thousand (previous year: EUR 58 thousand) and EUR 48 thousand (previous year: EUR 871 thousand) respectively, is shown in note (7).

### (11.3) Net gains and losses by measurement category

The table below shows the net earnings recognised in profit and loss for the 2025 financial year in accordance with IFRS 7, consisting of interest, dividends, changes in fair value,

impairments, reversals of impairment losses and the effects of currency translation for each measurement category of the financial assets and liabilities. This does not include the earnings effects of leases, as leases do not belong to any IFRS 9 measurement category.

#### Net gains and losses by measurement category in EUR thousand 2025

Measurement category	Carrying amount 31 Dec.	Interest and dividends	Impairments	Impairment reversals	Effects of currency translation	Net gains/losses
<b>Financial assets</b>						
Amortised cost	655,566	7,408	-3,042	4,176	316,937	325,479
FVOCI in equity	2,077	0	0	0	0	0
<b>Total financial assets</b>		<b>7,408</b>	<b>-3,042</b>	<b>4,176</b>	<b>316,937</b>	<b>325,479</b>
<b>Financial liabilities</b>						
Amortised cost	976,022	-27,919	0	0	-309,573	-337,492
FVTPL	48	0	0	0	0	0
<b>Total financial liabilities</b>		<b>-27,919</b>	<b>0</b>	<b>0</b>	<b>-309,573</b>	<b>-337,492</b>

#### Net gains and losses by measurement category in EUR thousand 2024

Measurement category	Carrying amount 31 Dec.	Interest and dividends	Impairments	Impairment reversals	Effects of currency translation	Net gains/losses
<b>Financial assets</b>						
Amortised cost	707,386	4,501	-4,169	4,629	58,748	63,709
FVOCI in equity	2,077	0	0	0	0	0
FVTPL	58	0	0	0	0	0
<b>Total financial assets</b>		<b>4,501</b>	<b>-4,169</b>	<b>4,629</b>	<b>58,748</b>	<b>63,709</b>
<b>Financial liabilities</b>						
Amortised cost	1,053,277	-31,044	0	0	-52,270	-83,314
FVTPL	871	0	0	0	0	0
<b>Total financial liabilities</b>		<b>-31,044</b>	<b>0</b>	<b>0</b>	<b>-52,270</b>	<b>-83,314</b>

#### (11.4) Fair value hierarchy of financial assets and liabilities

Financial assets and liabilities accounted for at fair value are divided into the following three levels in accordance with IFRS 13 on the basis of the measurement of their fair value:

*Level 1:* The fair value for an asset or liability is calculated using quoted market prices on active markets for identical assets and liabilities.

*Level 2:* The fair value for an asset or liability is based on value factors for this asset or liability that are observed directly or indirectly on a market.

*Level 3:* The fair value for an asset or liability is based on value factors for this asset or liability that do not refer to observable market data.

The following table shows the allocation of financial assets and liabilities that existed within the Wilo Group as at 31 December 2025 and 2024 and that were recognised at fair value or for which the fair value was disclosed.

Fair value hierarchy		
EUR thousand	31 Dec. 2025 Level 2	31 Dec. 2024 Level 2
Receivables from derivative financial instruments used in hedge accounting	1,707	1,707
Receivables from derivative financial instruments not used in hedge accounting (FVTPL)	0	58
Liabilities from derivative financial instruments used in hedge accounting	1,453	7,116
Liabilities from derivative financial instruments not used in hedge accounting (FVTPL)	48	871
Financial liabilities (fair value)	672,459	754,242
	<b>Level 3</b>	<b>Level 3</b>
Equity instruments (FVOCI in equity)	2,077	2,077

The Wilo Group did not report any financial assets or liabilities classified as Level 1 based on the method by which their fair value was determined as at 31 December 2025 and 2024. More detailed information on equity instruments (FVOCI in equity) can be found in note (11.2).

Any reclassifications to another level in the valuation hierarchy that are required are made as at the end of the financial year in which the event occurs that results in reclassification being required.

## (12.) Risk management and derivative financial instruments

**RISK MANAGEMENT PRINCIPLES** Due to the international nature of its business activities, the assets, liabilities and planned transactions of the Wilo Group are subject to market risks, in particular from changes in exchange rate and interest rates. The objective of financial risk management is to mitigate this risk from the ongoing operating and financial activities. This is achieved using derivative and primary hedging instruments selected according to the estimated risk. Derivative financial instruments are used exclusively as hedging instruments, i.e. they are not used for trading or other speculative purposes. The general credit risk on these derivative financial instruments is low because they are entered into only with banks of excellent credit standing. The Group is also subject to credit and default risk and liquidity risk.

The basic principles of financial policy and strategy are determined by the Executive Board and monitored by the Supervisory Board. Responsibility for implementing financial policy and strategy lies with Group Finance. Further information on risks and risk management can be found in the report on risks and opportunities of the Group management report.

**CURRENCY RISK** The Wilo Group is exposed to currency risk primarily in its financing and operating activities. Currency risk in financing activities relates to foreign currency borrowing from external lenders and foreign currency lending to finance Group companies.

Currency risk in operating activities mainly relates to the supply of goods and the provision of services to Group companies. Currency risk exposure on such transactions is countered by the use of offsetting transactions and derivative financial instruments in the same currency. The currency risk on operating business between Group companies and external customers and suppliers is estimated to be low, as most of this business is transacted in the functional currency of the Group companies.

The following table shows the foreign currency risk position of the Wilo Group as at 31 December 2025 and 2024 in the relevant foreign currency. This consists of foreign currency transactions in operating activities and foreign currency financing activities up to 31 December 2025 and 2024 as well as expected foreign currency transactions in operating activities in 2026 and 2025. This analysis does not take into account the effects of the translation of the financial statements of subsidiaries into the reporting currency (translation risk). The gross risk is before hedges.

**Foreign currency risk positions as at 31 December 2025**

in millions of	EUR	USD	CNY	GBP	PLN	RON	RUB
Cash	5.6	13.2	19.5	1.1	4.9	4.2	24.5
Trade and other receivables	7.4	10.0	0.2	0.0	0.0	0.0	0.0
Receivables from affiliated companies	6.5	132.4	164.2	7.2	27.7	7.2	546.5
Trade and other payables	-2.4	-10.1	-15.4	0.0	0.0	0.0	-22.0
Liabilities due to affiliated companies	-1.2	-31.4	0.0	0.0	0.0	0.0	0.0
Financial liabilities	-47.0	-19.6	-74.7	0.0	0.0	0.0	-12.3
<b>Currency risk from assets and liabilities – gross –</b>	<b>-31.1</b>	<b>94.5</b>	<b>93.8</b>	<b>8.3</b>	<b>32.5</b>	<b>11.3</b>	<b>554.7</b>
Expected sales in 2026	87.8	66.4	200.4	10.6	97.7	61.4	0.0
Expected acquisitions in 2026	-165.5	-114.3	-324.1	-0.1	0.0	0.0	-0.1
<b>Currency risk from expected transactions in operating activities in 2026 – gross –</b>	<b>-77.7</b>	<b>-47.7</b>	<b>-123.6</b>	<b>10.5</b>	<b>97.7</b>	<b>61.4</b>	<b>-0.1</b>
<b>Currency risk – net –</b>	<b>-108.8</b>	<b>46.8</b>	<b>-29.8</b>	<b>18.8</b>	<b>130.2</b>	<b>72.7</b>	<b>554.6</b>

**Foreign currency risk positions as at 31 December 2024**

in millions of	EUR	USD	CNY	GBP	PLN	RON	RUB
Cash	6.9	8.4	20.2	1.6	0.0	0.0	42.5
Trade and other receivables	8.2	10.6	0.1	0.0	0.0	0.0	0.0
Receivables from affiliated companies	15.3	62.0	209.6	4.3	23.1	12.5	590.0
Trade and other payables	-7.0	-10.3	-15.3	0.0	0.0	0.0	-22.0
Liabilities due to affiliated companies	-1.7	-30.3	0.0	0.0	0.0	0.0	0.0
Financial liabilities	-37.3	-15.0	-68.8	0.0	0.0	0.0	-4
<b>Currency risk from assets and liabilities – gross –</b>	<b>-15.4</b>	<b>25.4</b>	<b>145.8</b>	<b>6.0</b>	<b>23.1</b>	<b>12.5</b>	<b>606.5</b>
Expected sales in 2025	81.5	68.2	143.3	9.5	17.7	17.7	0.0
Expected acquisitions in 2025	-127.7	-75.9	-295.2	0.0	0.0	0.0	-98.8
<b>Currency risk from expected transactions in operating activities in 2025 – gross –</b>	<b>-46.2</b>	<b>-7.7</b>	<b>-151.9</b>	<b>9.5</b>	<b>17.7</b>	<b>17.7</b>	<b>-98.8</b>
<b>Currency risk – net –</b>	<b>-61.7</b>	<b>17.6</b>	<b>-6.1</b>	<b>15.5</b>	<b>40.8</b>	<b>30.2</b>	<b>507.7</b>

The foreign currency receivables and liabilities, expected foreign currency transactions and derivative financial instruments in the form of cross-currency interest rate swaps and forward exchange contracts have certain sensitivities to currency fluctuations. A 10.0% appreciation or depreciation in the relevant currency compared with the other currencies as at 31 December would have the following hypothetical impact on earnings:

**Sensitivity analysis**

EUR million	2025		2024	
	+10%	-10%	+10%	-10%
EUR	-12.8	9.9	-6.9	5.6
USD	7.4	-6.0	6.7	-5.4
CNY	-0.4	0.3	-0.1	0.1
GBP	3.1	-2.6	3.6	-2.9
PLN	4.8	-4.0	2.6	-2.2
RON	1.7	-1.4	1.7	-1.4

In addition to long-term Group loans in USD, exchange rate risks in connection with sales of products and purchases of inventories are hedged. These derivative financial instruments used in hedge accounting have sensitivities to currency fluctuations. A 10.0% appreciation or depreciation in the relevant currency compared with the other currencies as at 31 December would have the following hypothetical impact on other comprehensive income:

**Sensitivity analysis**

EUR million	2025		2024	
	+10%	-10%	+10%	-10%
USD	2.9	-2.1	0.1	-7.8
CHF	2.1	-2.6	1.7	-2.2
GBP	0.6	-0.7	0.7	-1.6
PLN	1.0	-1.6	1.2	-2.0

The sensitivity analysis assumes that all other factors influencing value remain constant and that the figures at the reporting date are representative for the year as a whole.

**INTEREST RATE RISK** The Wilo Group faces interest rate risk mainly on floating rate financial liabilities and on invested cash. Both a rise and a fall in the yield curve result in interest rate exposure. The Wilo Group mitigates adverse changes in value from unexpected interest rate movements by using derivative financial instruments. The occurrence of interest rate risk is considered possible, but the impact on net finance costs is considered to be low, as most financial liabilities have long-term fixed interest rates and most variable interest tranches are hedged using suitable derivatives.

In the event of a change in interest rates of 100 basis points (bp) at the reporting date, which was considered possible, equity and profit or loss would have increased or decreased by the amounts listed below. This analysis assumed that all other parameters, especially exchange rates, remained constant.

The market value of interest rate swaps is reported in derivative financial instruments (11.1).

**Sensitivity analysis**

EUR thousand	Profit or loss		Equity after taxes	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
<b>31 December 2025</b>				
Variable-rate instruments	-1,040.0	1,040.0	0.0	0.0
Interest rate swaps	0.0	0.0	-930.3	896.8
<b>Cash flow sensitivity (net)</b>	<b>-1,040.0</b>	<b>1,040.0</b>	<b>-930.3</b>	<b>896.8</b>

**CREDIT AND DEFAULT RISK** Customer credit risk is countered using a uniform and effective Group-wide system that includes systematic receivables management and the monitoring of payment behaviour. Dependency on individual customers is limited because Wilo does not generate more than 10.0% of its total net sales with any one customer.

The maximum credit risk is equal to the carrying amount of the financial instruments.

Trade receivables are secured with retentions of title. The fair value of these retentions of title is equal to the carrying amount of the trade receivables. The carrying amount of trade receivables before write-downs is EUR 372,565 thousand (previous year: EUR 379,590 thousand). As at 31 December 2025, specific write-downs of EUR 14,813 thousand (previous year: EUR 18,259 thousand) were recognised on past due trade receivables of EUR 93,402 thousand (previous year: EUR 39,083 thousand).

Wilo applies a central approach to the expected credit loss concept in accordance with IFRS 9. Four different risk groups were formed on the basis of regions. The probability of a future credit loss is determined on the basis of actual credit losses of the last three years for each region. For each region, time buckets are used to examine in which maturity period the receivable was when the credit loss occurred. In addition, indicators (e.g. gross domestic product, industry outlook) are used to assess the probability of a future credit loss. This data is used to determine a credit loss probability per region as a percentage. As at the reporting date, the Wilo Group recognised impairments of EUR 6,337 thousand using the expected credit loss model (previous year: EUR 7,346 thousand). Further information can be found in note (9.4) Trade receivables.

In addition, there is a maximum credit risk of EUR 2,077 thousand (previous year: EUR 2,077 thousand) for financial assets in the “fair value through OCI (FVOCI in equity)” measurement category and of EUR 0 thousand (previous year: EUR 58 thousand) for financial assets in the “fair value through profit or loss (FVTPL)” measurement category, which result exclusively from derivative financial instruments. With regard to other financial assets that are neither impaired nor past due, there are no indications as at the end of the reporting period that debtors will fail to make payment. As in the previous year, no impairment was recognised on other financial assets as at 31 December 2025.

Master agreements for financial futures have been concluded with various global banks. Among other things, these agreements state that amounts in the same currency payable between parties on the same date are offset and therefore only the remaining net amount is paid by one party to the other. They also stipulate that, under certain circumstances, such as a party’s default, all transactions still outstanding are cancelled. In the event of this happening, all transactions still outstanding will be offset.

These agreements do not satisfy the criteria for the netting of the corresponding assets and liabilities in the statement of financial position, as they did not give rise to a legal right to offset the respective assets and liabilities at the current time. This right will exist only on the occurrence of future events, such as the default of one of the two parties.

The following financial assets and liabilities are reported in the statement of financial position without netting, as the criteria of IAS 32.42 required to offset them were not met. They are subject to the agreements described above that allow offsetting given certain future events, however.

#### Offsetting financial assets and liabilities

EUR thousand	Carrying amount	Assets and liabilities before offsetting <sup>1)</sup>	Net values
<b>31 December 2025</b>			
Receivables from derivative financial instruments	1,707	-650	1,057
Liabilities from derivative financial instruments	-1,501	650	-851
<b>31 December 2024</b>			
Receivables from derivative financial instruments	1,765	-1,765	0
Liabilities from derivative financial instruments	-7,987	1,765	-6,222

<sup>1)</sup> Assets and liabilities with a right of set-off but that do not meet the criteria for offsetting in the statement of financial position.

**LIQUIDITY RISK** The Wilo Group strives to cover its financial requirements for the operating business of its Group companies at all times and at low cost. Various instruments available on the financial market are used for these purposes. These instruments include short and medium-term cash credit facilities as well as guarantee and margin facilities. The key element is a syndicated loan with a revolving cash credit facility of EUR 300.0 million and an option to increase it by EUR 100.0 million. The term of the syndicated loan entered into in December 2023 was originally five years and was extended by a further year to 2030 in the reporting year. The credit facility was not utilised as at 31 December 2025. In addition, WILO SE has secured its long-term financial require-

ments by issuing promissory note loans, which were also placed with financially sound, reputable financial partners (see note (9.10)).

As a result of existing short and medium-term credit facilities with various prominent banks, the long-term coverage of financial requirements with the promissory note loans and other refinancing options, the Wilo Group is not currently exposed to material credit, concentration or liquidity risk. There are also cash pooling and financing arrangements with Group companies where appropriate and permitted under local commercial and tax law.

The following overview shows the contractual maturities and corresponding cash outflows, including estimated interest payments, for financial liabilities as at 31 December 2025 and 2024:

Cash outflows for financial liabilities as at 31 December 2025					
EUR thousand	Carrying amount	Agreed payments	Maturities		
			< 1 year	> 1 < 5 years	> 5 years
Financial liabilities					
Non-current	587,603	-687,627	-24,985	-444,170	-218,472
Current	97,571	-97,571	-97,571	0	0
Trade payables	231,099	-231,099	-231,099	0	0
Lease liabilities	45,104	-45,104	-15,893	-26,129	-3,082
Other financial liabilities	59,749	-59,749	-55,171	-4,578	0
Derivative financial instruments	1,501	-1,501	-1,340	-161	0
<b>Total</b>	<b>1,022,627</b>	<b>-1,122,651</b>	<b>-426,059</b>	<b>-475,038</b>	<b>-221,554</b>

Cash outflows for financial liabilities as at 31 December 2024					
EUR thousand	Carrying amount	Agreed payments	Maturities		
			< 1 year	> 1 < 5 years	> 5 years
Financial liabilities					
Non-current	678,585	-802,597	-25,513	-511,517	-265,567
Current	87,805	-87,805	-87,805	0	0
Trade payables	228,265	-228,265	-228,265	0	0
Lease liabilities	49,399	-49,399	-15,807	-28,335	-5,257
Other financial liabilities	58,622	-58,622	-53,854	-4,768	0
Derivative financial instruments	7,987	-7,987	-4,475	-3,512	0
<b>Total</b>	<b>1,110,663</b>	<b>-1,234,675</b>	<b>-415,719</b>	<b>-548,132</b>	<b>-270,824</b>

## (13.) Other disclosures

### (13.1) Waiver of disclosure

Group companies that waive disclosure in accordance with section 264 (3) HGB are indicated in the list of shareholdings.

### (13.2) Contingent liabilities and other financial obligations

The company reported contingent liabilities from warranties and sureties of EUR 9,608 thousand as at 31 December 2025 (previous year: EUR 9,295 thousand). No provisions have been recognised for contingent liabilities carried at nominal amount, as the probability of the risk is estimated as low.

The contingent liabilities result from operating activities with customers and suppliers of the Wilo Group and from obligations in connection with the Wilopark construction project. Contingent liabilities with a nominal obligation of EUR 771 thousand (previous year: EUR 447 thousand) had an agreed remaining term of less than one year as at 31 December 2025, while nominal obligations of EUR 3,808 thousand (previous year: EUR 3,418 thousand) with an agreed remaining term of more than one year have been contractually stipulated. There are also contingent liabilities with a nominal obligation of EUR 5,029 thousand (previous year: EUR 5,430 thousand).

Purchase commitments for planned capital expenditure on property, plant and equipment amounted to EUR 24,745 thousand as at 31 December 2025 (previous year: EUR 23,825 thousand). It is not practicable to disclose estimates of the financial effect of contingent liabilities, the uncertainties relating to the amount or timing of any outflows or the possibility of any reimbursement.

The nominal value of WILO SE's future payment obligations from rental and other contracts as at 31 December 2025 amounts to around EUR 60,368 thousand (previous year: EUR 70,967 thousand). Of these obligations, EUR 25,023 thousand (previous year: EUR 22,952 thousand) is due within a term of up to one year and EUR 3,758 thousand (previous year: EUR 9,626 thousand) is due within a term of more than five years.

### (13.3) Average number of employees over the year

Average employee numbers for the year were as follows:

Employees		
	2025	2024
Production	5,021	5,236
Sales and administration	3,889	3,935
<b>Total</b>	<b>8,910</b>	<b>9,171</b>
Germany	2,949	3,048
Outside Germany	5,961	6,123
<b>Total</b>	<b>8,910</b>	<b>9,171</b>

The average number of employees decreased by -2.8% year-on-year (previous year: +2.2%).

### (13.4) Expenses using the nature of expense method

Staff costs in accordance with section 315e in conjunction with section 314 (1) no. 4 HGB in the financial year break down as follows:

Staff costs		
EUR thousand	2025	2024
Wages and salaries	462,547	491,106
Social security contributions and expenses for retirement benefits	101,684	100,535
of which for retirement benefit expenses EUR 7,807 thousand (previous year: EUR 9,560 thousand)		
<b>Total</b>	<b>564,231</b>	<b>591,641</b>

Depreciation and amortisation for 2025, including leases in accordance with IFRS 16, is calculated as follows:

Depreciation and amortisation		
EUR thousand	2025	2024
Cost of sales	44,005	46,824
Selling expenses	17,629	17,478
Administrative expenses	27,884	24,686
Research and development costs	13,224	13,329
<b>Total</b>	<b>102,742</b>	<b>102,317</b>

### (13.5) Proposal for the appropriation of the profit

On the proposal of the Executive Board, the Annual General Meeting of WILO SE on 26 March 2026 will adopt a resolution to distribute a dividend of EUR 1.55 per ordinary share, with the remaining unappropriated surplus of WILO SE being carried forward to new account.

### (13.6) Events after the end of the reporting period

The Executive Board of WILO SE approved the consolidated financial statements for submission to the Supervisory Board on 6 March 2026. It is the responsibility of the Supervisory Board to examine the consolidated financial statements and to state whether it adopts them.

### (13.7) Related party disclosures

The Wilo Group engages in business transactions with unconsolidated subsidiaries and jointly controlled entities for the provision of goods and services. The outstanding trade receivables from these companies amounted to EUR 150 thousand (previous year: EUR 689 thousand). Sales and services charged on to these companies, including on-charged interest, amounted to EUR 917 thousand (previous year: EUR 1,543 thousand).

The balances outstanding at the end of the financial year are unsecured, do not bear interest and will be settled via payment.

One member of the Supervisory Board influences a company that provides consultancy services for WILO SE. In the 2025 financial year, WILO SE entered into transactions with this company, which generated revenues totalling EUR 1,286 thousand (previous year: EUR 1,172 thousand). Outstanding receivables here total EUR 40 thousand as at 31 December 2025 (previous year: EUR 176 thousand). In addition, the pumps at the company of one member of the Supervisory Board were replaced in the 2025 financial year. This produced net sales of EUR 4 thousand (previous year: EUR 5 thousand). Net sales of EUR 207 thousand (previous year: EUR 503 thousand) were transacted with another member of the Supervisory Board. There are liabilities amounting to EUR 10 thousand as at the end of the reporting period (previous year: EUR 0 thousand).

One of the shareholders owns a heating and air conditioning installation company that purchases standard quantities of pumps from the reporting entity. The same company installs and maintains the heating and air conditioning systems of the reporting entity. Net sales of EUR 4 thousand (previous year: EUR 23 thousand) were generated with the heating and air conditioning installation company in the 2025 financial year. The Wilo Group purchased goods and services of EUR 0 thousand (previous year: EUR 2 thousand) from this company.

In addition, one of the shareholders is the owner of a company that specialises in property management in the region. Net sales of EUR 1 thousand were generated with the company in the 2025 financial year (previous year: EUR 3 thousand).

There are also leases relating to land and buildings that are directly or indirectly owned by shareholders. Total lease payments of EUR 455 thousand were made to these shareholders in 2025 (previous year: EUR 404 thousand).

The Wilo-Foundation holds the majority of ordinary shares in WILO SE. There is a service agreement between WILO SE and the Wilo-Foundation for administrative work. WILO SE generated income of EUR 39 thousand from this service agreement in 2025 (previous year: EUR 39 thousand). There were outstanding receivables of EUR 47 thousand in this connection as at 31 December 2025 (previous year: EUR 0 thousand). In addition, consulting services of a member of the Executive Board of the Wilo-Foundation were used in the 2025 financial year. The expenses incurred for this totalled EUR 15 thousand in the financial year (previous year: EUR 0 thousand). There were no outstanding liabilities as at 31 December 2025.

A member of the Executive Board utilised WILO SE services. The total amount in the year under review was EUR 9 thousand (previous year: EUR 9 thousand) and the outstanding receivables as at 31 December amounted to EUR 3 thousand (previous year: EUR 0 thousand).

### (13.8) Auditor's fees

The following fees were recognised as an expense in the 2025 financial year for services provided by the auditor of the consolidated financial statements, KPMG AG Wirtschaftsprüfungsgesellschaft:

Auditor's fees		
EUR thousand	2025	2024
Audits of financial statements		
of which for the previous year: EUR 91 thousand (2024: EUR 68 thousand)	679	638
Other assurance services		
of which for the previous year: EUR 17 thousand (2024: EUR 23 thousand)	245	234
Other services		
of which for the previous year: EUR 7 thousand (2024: EUR 0 thousand)	75	57
<b>Total</b>	<b>999</b>	<b>929</b>

### (13.9) Remuneration of the Executive Board and the Supervisory Board

The table below shows the remuneration of the Executive Board:

Remuneration of the Executive Board		
EUR thousand	2025	2024
<b>Total remuneration of the Executive Board</b>	<b>13,206</b>	<b>14,102</b>
IAS 24.17 (a)	11,234	10,690
IAS 24.17 (b)	967	1,638
IAS 24.17 (c)	965	0
IAS 24.17 (d)	40	1,774

As at the end of the reporting period, EUR 6,100 thousand (previous year: EUR 5,265 thousand) was recognised as a liability that will not be paid out until the following financial year after the consolidated financial statements have been approved.

The total remuneration paid to former members of the Executive Board amounted to EUR 1,120 thousand in the 2025 financial year (previous year: EUR 1,076 thousand). As at the end of the reporting period, a pension provision of EUR 6,161 thousand (previous year: EUR 6,377 thousand) was recognised for former members of executive bodies, some of whom are also related parties.

The remuneration of the Supervisory Board amounted to EUR 672 thousand in the 2025 financial year (previous year: EUR 636 thousand).

The Supervisory Board has established a virtual management participation model for the members of the Executive Board of WILO SE. The participating members receive virtual shares on a contractual basis entitling them to participate in the company's positive performance. This does not make them shareholders of the company with corresponding shareholders' rights (e.g. rights of information, voting rights at the Annual General Meeting, right to receive dividends). A total of 415,072 virtual shares have been issued to the Executive Board as at the reporting date of 31 December 2025 (previous year: 363,188). The value of the virtual shares is determined at the end of each financial year using a simplified company valuation procedure.

The term of the individual virtual participation is indefinite in principle. A participant's virtual participation ends automatically when they step down from their management position on the Executive Board. The ordinary termination of the virtual participation ahead of schedule is excluded. A partial realisation of positive differences before leaving the Executive Board is possible. After a holding period of at least five years – but from 1 January 2027 at the earliest – 25% of a tranche of virtual shares can be realised once by the participant ahead of schedule, i.e. before leaving the Executive Board. The amount paid out to the participant in the management participation programme is the difference between the cost and the retransfer value of the virtual shares.

A provision of EUR 965 thousand (previous year: EUR 0 thousand) was recognised in other liabilities as at 31 December 2025 for obligations arising from the virtual management participation model for the Executive Board.

### (13.10) Executive bodies of the company

#### SUPERVISORY BOARD

**Lars Roßner**

– Chairman –  
Partner at BUSE Rechtsanwälte  
Steuerberater PartG mbH  
Member of several supervisory boards

**Dr Hinrich Mählmann**

– Vice Chairman –  
Managing director of Konrad Krieger GmbH  
Member of several supervisory boards

**Vincent Baudry**

European Works Council

**Martin Cremer**

Managing director of JMC Immobilien GmbH & Co. KG

**Prof. Kurt Mehnert**

Folkwang Universität der Künste  
(Folkwang University of the Arts)  
Owner of Mehnert Corporate Design  
GmbH & Co. KG

**Tobias Bähr**

European Works Council

**Dr-Ing. E.h. Jochen Opländer**

Honorary Chairman of the Supervisory Board

#### EXECUTIVE BOARD

**Oliver Hermes**

– Chairman –  
Global Chief Executive Officer

**Dr Patrick Niehr**

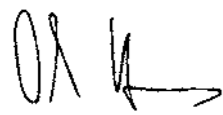
Global Chief Financial Officer

**Georg Weber**

Global Chief Technology Officer

Dortmund, 6 March 2026

The Executive Board



Oliver Hermes



Dr Patrick Niehr



Georg Weber

## Shareholdings

### Shareholdings of WILO SE as at 31 December 2025 (Disclosure pursuant to section 315e HGB)

	Ownership interest in %
ABIONIK Group GmbH, Berlin/Germany***)	100.0
ABIONIK NewCo II GmbH, Berlin/Germany*)	100.0
Arfon Rewinds Ltd., Caernarfon/United Kingdom	100.0
Circulating Pumps Ltd., King's Lynn, Norfolk/United Kingdom	100.0
EMU I.D.F. S.A.R.L., Ste. Geneviève-des-Bois/France**)	50.0
Eurocarbo S.p.A., Corropoli/Italy*)	8.5
FSM Frankenberger GmbH, Berlin/Germany***)	100.0
Guhong Environmental Engineering Equipment Co.Ltd., Shanghai/China	75.0
HydroPoint Data Systems, Inc., Petaluma/USA*)	2.6
Hydroserve GmbH, Trumau/Austria	100.0
HydroServe LLC., Cedarburg/USA	100.0
K&S Edelstahl GmbH, Quersfurt/Germany***)	50.0
KKS Apparatebau GmbH, Quersfurt/Germany***)	50.0
LIKUSTA Umwelttechnik GmbH, Lich/Germany***)	100.0
LIKU-TECH ENVIRONMENTAL SOLUTIONS INDIA PRIVATE LIMITED, Nolambur (Chennai)/India	51.0
MARTIN Systems GmbH, Berlin/Germany***)	100.0
Mating Membrane Technology Co. Ltd., Shanghai/China	100.0
PT. WILO Pumps Indonesia, Jakarta/Indonesia	100.0
S.E.S.E.M. S.A.S., Saint-Denis/France	100.0
STEMMA S.R.L., Trissino/Italy	100.0
TUMAR bvba, Merelbeke/Belgium	100.0
WILO (Changzhou) Pump Co., Ltd, Changzhou/China	100.0
WILO (Singapore) Pte. Ltd, Singapore/Singapore	100.0
WILO (UK) Ltd., Burton-on-Trent/United Kingdom	100.0
WILO Adriatic d.o.o., Ljubljana/Slovenia	100.0
WILO Australia PTY Ltd, Brisbane City QLD/Australia	100.0
WILO Baltic SIA, Riga/Latvia	100.0
WILO Bel o.o.o., Minsk/Belarus	100.0
WILO Beograd d.o.o., Belgrade/Serbia	100.0
WILO Bulgaria EOOD, Sofia/Bulgaria	100.0
WILO Canada Inc., Calgary/Canada	100.0
WILO Caspian LLC, Baku/Azerbaijan	100.0
WILO Central Asia TOO, Almaty/Kazakhstan	100.0
WILO Chile SpA, Santiago de Chile/Chile	100.0
WILO China Ltd., Beijing/China	100.0
WILO CS s.r.o., Prague/Czech Republic	100.0
WILO Danmark A/S, Karlslunde/Denmark	100.0
WILO East Africa Ltd., Nairobi/Kenya	100.0
WILO Eesti OÜ, Tallin/Estonia*)	100.0
WILO Egypt for Import LLC, Cairo/Egypt	100.0
WILO Egypt LLC, Cairo/Egypt	100.0
WILO EMU Anlagenbau GmbH, Roth/Germany***)	100.0
WILO Engineering Ltd t/a Wilo Ireland, Limerick/Ireland	100.0
WILO Finland OY, Espoo/Finland	100.0
WILO France S.A.S., Chatou/France	100.0
WILO Health Care GmbH, Dortmund/Germany	100.0

### Shareholdings of WILO SE as at 31 December 2025 (Disclosure pursuant to section 315e HGB)

	Ownership interest in %
WILO Hellas A.B.E.E., Athens/Greece	100.0
WILO Hrvatska d.o.o., Zagreb/Croatia	100.0
WILO Ibérica S.A., Alcalá de Henares/Spain	100.0
WILO Indústria, Comércio e Importação LTDA, City of São Paulo/Brazil	100.0
WILO Industriebeteiligungen GmbH, Dortmund/Germany	100.0
WILO IndustrieSysteme GmbH, Chemnitz/Germany***)	100.0
WILO Intec S.A.S., Aubigny/France	100.0
WILO Italia s.r.l., Peschiera Borromeo (Milan)/Italy	100.0
WILO Lebanon S.A.R.L., Beirut/Lebanon	100.0
WILO Lietuva UAB, Vilnius/Lithuania	100.0
WILO Logistic Nordic AB, Växjö/Sweden	100.0
WILO Magyarország Kft., Törökbálint/Hungary	100.0
WILO Malaysia Sdn. Bhd., Petaling Jaya/Malaysia	100.0
WILO Maroc S.A.R.L., Casablanca/Morocco	100.0
WILO Mather and Platt Pumps Private Ltd., Pune/India	100.0
WILO Mexico Bombas Centrifugas, S.A. de C.V., Querétaro/Mexico	100.0
WILO Middle East FZE, Dubai/United Arab Emirates	100.0
WILO Mitarbeiter Invest GmbH, Dortmund/Germany***)	100.0
WILO-Mitarbeiter-Beteiligungsgesellschaft mbH, Dortmund/Germany***)	100.0
WILO N.V./S.A., Ganshoren (Brussels)/Belgium	100.0
WILO Nasos Tizimlari LLC, Tashkent/Uzbekistan	100.0
WILO Nederland b.v., Westzaan/Netherlands	100.0
WILO Nord Amerika GmbH, Dortmund/Germany***)	100.0
WILO Nordic AB, Växjö/Sweden	100.0
WILO Norge AS, Oslo/Norway	100.0
WILO Polska Sp. z o.o., Lesznowola/Poland	100.0
WILO Pompa Sistemleri San. Ve Tic. A.S., Istanbul/Türkiye	100.0
WILO Portugal, Lda, Porto/Portugal	100.0
WILO Projects GmbH (formerly WILO GVA GmbH), Berlin/Germany***)	100.0
WILO Pumpen Österreich GmbH, Wiener Neudorf/Austria	100.0
WILO Pumps Ltd., Busan/Korea	100.0
WILO Pumps Nigeria Ltd., Gbagada/Nigeria	100.0
WILO Pumps Pakistan (Pvt.) Limited, Islamabad/Pakistan*)	100.0
WILO PUMPS SA (PTY) LTD, Johannesburg/South Africa	100.0
WILO Romania s.r.l., Bucharest/Romania	100.0
WILO Rus o.o.o., Moscow/Russia	100.0
WILO SALMSON Argentina S.A., Buenos Aires/Argentina	100.0
WILO Saudi Arabia Ltd., Riyadh/Saudi Arabia	100.0
WILO Schweiz AG, Rheinfelden/Switzerland	100.0
WILO Taiwan Company Ltd., New Taipei/Taiwan	100.0
WILO Tunisia SUARL, Tunis/Tunisia*)	49.0
WILO Ukraina t.o.w., Kiev/Ukraine	100.0
WILO USA LLC, Rosemont, IL/USA	100.0
WILO Vietnam Co. Ltd., Ho Chi Minh City/Vietnam	100.0

\*) These companies were not included in the 2025 consolidated financial statements

\*\*) This is a joint venture accounted for using the equity method

\*\*\*) These companies waive disclosure in accordance with section 264(3) HGB

## INDEPENDENT AUDITOR'S REPORT

To WILO SE, Dortmund

### Audit opinions

We have audited the consolidated financial statements of WILO SE, Dortmund, and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year from 1 January to 31 December 2025 and the notes to the consolidated financial statements, including key information regarding the significant accounting policies. In addition, we have audited the Group management report of WILO SE for the financial year from 1 January to 31 December 2025.

The Group management report contains references that are not required by law and that are marked as unaudited. In accordance with German statutory provisions, we have not audited the content of these references and the information to which they refer.

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 IFRS Accounting Standards (hereinafter "IFRS Accounting Standards") published by the International Accounting Standards Board (IASB) as adopted by the EU, and the additional requirements of German commercial law pursuant to section 315e (1) HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, 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 to 31 December 2025 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. The Group management report contains references that are not required by law and that are marked as unaudited. Our audit opinion does not cover these references or the information to which they refer.

Pursuant to section 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of 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 (IDW) [Institute of Public Auditors in Germany]. 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 independent 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.

### Responsibilities of management and the Supervisory Board for the consolidated financial statements and the Group management report

Management is responsible for the preparation of consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to section 315e (1) HGB and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Group. Furthermore, management is responsible for such internal control as it has 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, management is responsible for assessing the Group's ability to continue as a going concern. It also has the responsibility for disclosing, as applicable, matters related to going concern. In addition, it is responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, management 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, management is responsible for such arrangements and measures (systems) as it has considered necessary to enable the preparation of a Group management report in compliance with the applicable German legal requirements and to be able to provide sufficient appropriate evidence for the statements made in the Group management report.

The Supervisory 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 material misstatements resulting from fraud is higher than the risk of not detecting material misstatements resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- obtain an understanding of internal controls relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) 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 controls or these arrangements and measures.
- evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- conclude on the appropriateness of management'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 IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to section 315e (1) HGB.
- plan and perform the audit of the consolidated financial statements in order to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business divisions within the Group to express opinions on the consolidated financial statements and on the Group management report. We are responsible for the direction, supervision and review of the audit activities performed for the purposes of the audit of the consolidated financial statements. We bear sole responsibility for our audit 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 management in the Group management report. On the basis of sufficient appropriate audit evidence we verify, in particular, the significant assumptions used by management as a basis for the prospective information and assess 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 controls that we identify during our audit.

Essen, 6 March 2026  
KPMG AG  
Wirtschaftsprüfungsgesellschaft

Signed Dr Hain  
Wirtschaftsprüfer  
[German Public Auditor]

Signed Huperz  
Wirtschaftsprüfer  
[German Public Auditor]

## REPORT OF THE SUPERVISORY BOARD

The Supervisory Board monitored the work of the Executive Board on an ongoing basis while providing intensive support and advice throughout the 2025 financial year. The Supervisory Board was kept fully informed about the development of the Wilo Group's business and all factors affecting it at regular meetings. Members of the Supervisory Board received regular written reports from the Executive Board on the current business situation and on current and planned Group activities. Measures requiring the approval of the Supervisory Board were discussed at length and submitted to the Supervisory Board for resolution. In addition, there was a direct exchange of information between the Chairman of the Supervisory Board and the CEO on important matters arising between the meetings.

The Supervisory Board held a total of four regular meetings in person in 2025.

The Supervisory Board meeting on 26 March 2025 initially focused on the annual financial statements and the consolidated financial statements as at 31 December 2024. The business performance of the Wilo Group was discussed in detail, particularly in light of the global economic situation. The Supervisory Board was also informed about the current status of ongoing construction projects.

At the meeting on 3 June 2025, the Supervisory Board primarily discussed the current economic situation, including M&A activities, and the implementation of Wilo's sustainability strategy and the region-for-region approach derived from this.

At its meeting on 15 October 2025, the Supervisory Board discussed current economic developments and focused on the results of the annual international executive conference as well as the current status of ongoing construction projects.

At its meeting on 17 December 2025, the Supervisory Board discussed current economic developments, approved the definition of the medium-term planning framework for 2026 to 2030 and the adoption of the annual plan for 2026 and also discussed the current status of ongoing construction projects.

Both the consolidated financial statements and accompanying management report for the 2025 financial year presented with the annual report and the separate financial statements of WILO SE for the 2025 financial year, each comprising an income statement, statement of financial position and notes to the financial statements, have been audited and issued with an unqualified audit opinion by KPMG AG Wirtschaftsprüfungsgesellschaft, Essen, Germany. The internal control system (ICS) established by the Executive Board, the internal audit system and the compliance system were assessed as appropriate by the auditor. The auditor also determined that the design and operation of the systems are suitable for recognising developments that could jeopardise the company's ability to continue as a going concern at an early stage.

The above documents were submitted to the Supervisory Board for examination in good time and subjected to comprehensive scrutiny. The auditor took part in the discussion of the annual financial statements and the consolidated financial statements in the meeting of the Audit Committee on 25 March 2026 in order to report on key audit findings and provide comprehensive supplementary information. The Audit Committee performed preparatory work for the Supervisory Board and, in particular, also appraised the findings of the risk management system and the internal control system.

There are no other committees.

After thorough examination and discussion of the annual financial statements, the consolidated financial statements, the management report and the Group management report, the Supervisory Board endorsed the opinion of the auditor and

approved the annual financial statements and the consolidated financial statements prepared by the Executive Board in its meeting on 26 March 2026, which was also attended by the auditor. The annual financial statements were thereby adopted. The Supervisory Board also approved the proposal for appropriation of the net profit of WILO SE.

There were no personnel changes on the Supervisory or Executive Boards in the year under review.

With effect from 1 January 2026, Mr Oliver Hermes was re-elected as a member of the Executive Board of WILO SE for a period of six years, i.e. until 31 March 2031, and as its Chairman.

Dr Patrick Niehr was re-elected as a member of the Executive Board of WILO SE for a period of five years with effect from 1 April 2025, i.e. until 31 March 2030.

In the interests of good, responsible corporate governance, WILO SE and its executive bodies voluntarily comply with the Corporate Governance Code as currently amended. There are departures from the Code relating to the specific nature of the company (primarily involving the preparation and holding of Annual General Meetings, the publication of reports and Supervisory Board committees) on the one hand and the individual disclosure of Executive Board and Supervisory Board remuneration on the other, in which connection the statutory provisions are complied with. Detailed information on the few departures from the Code was again compiled with in full for banks and institutional partners in a declaration of compliance in line with section 161 of the German Stock Corporation Act.

Subject to the above qualification, WILO SE intends to continue to comply with the recommendations of the Government Commission on the German Corporate Governance Code in future.

The Wilo Group continued its profitable growth trajectory even in the face of challenging market conditions and can look back on a successful financial year.

The Supervisory Board wishes to thank the members of the Executive Board, the employees and employee representatives of the Wilo Group for their work, their exemplary commitment and their outstanding loyalty, which have been vital to this success.

Dortmund, March 2026



The Supervisory Board  
Lars Roßner  
Chairman



# SUSTAINABILITY REPORT 2025

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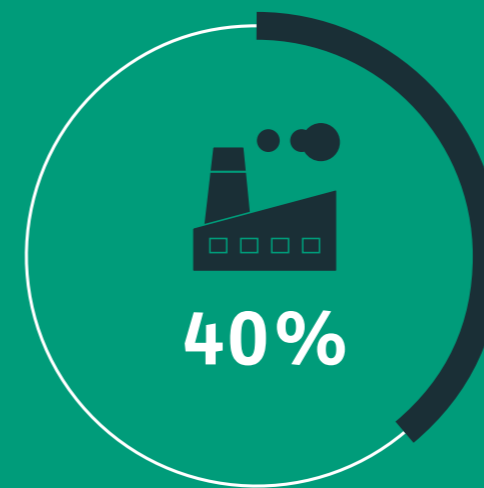
# KEY ACHIEVEMENTS 2025

The past financial year saw Wilo consistently develop its sustainability strategy and reach important milestones – in the decarbonisation of our production, the implementation of the circular economy and in AI-powered skills development and global health management.



## RESPONSIBILITY IN THE SUPPLY CHAIN

Targeted sustainability training enables Wilo to strengthen responsibility along the supply chain: over **140 suppliers** received tailor-made on-site and online training in order to raise awareness about human rights risks, sustainability standards and climate-related challenges.



## REDUCTION IN SCOPE 1 & 2 EMISSIONS

Wilo further reduced its scope 1 and scope 2 emissions in 2025, achieving a **40 percent drop** from the base year. This result underlines the effectiveness of our climate change mitigation actions and marks an important step forward on the path to decarbonisation.



## EMBRACING AI

With a comprehensive AI training initiative, Wilo is strengthening the digital skills of the workforce: in addition to company-wide “AI Literacy Training”, 650 employees were taught about advanced learning paths, best practices and Q&A formats. Moreover, 150 employees learned how they can develop their own AI agents for Wilo.





### A VOICE FOR WATER

Wilo sent a strong signal for global water security through its participation at the 80th meeting of the United Nations General Assembly. The company raised the relevance of SDG 6 in **multilateral dialogues**, reinforcing the international water agenda.

### CIRCULAR ECONOMY

Wilo continues to develop activities to promote the circular economy and is implementing an explicit global circularity strategy to conserve resources. The number of used pumps returned through the Take Back programme increased to 152 tonnes.



### CARBON-COMPENSATED PRODUCTION

For the first time, all global Wilo main production sites were completely **carbon-compensated** in 2025. We are thus reaching a key milestone in our climate strategy, carrying out climate-friendly production worldwide and offsetting remaining emissions.



### TOP CDP RATING

Thanks to its outstanding climate transparency, the Wilo Group is among the top 4 percent of the roughly 20,000 companies rated by the Carbon Disclosure Project. We have consequently been included in the Climate category in the prestigious CDP "A List".

### HEALTHIER AROUND THE WORLD

With the new Health Cube and a global partnership with BASF, Wilo is strengthening its **Group-wide health management**. The modern health centre at the Wilopark forms the international hub and cornerstone for prevention, medical care and mental health.



# SUSTAINABILITY HAS MANY FACES

Around the world, Wilo employees advocate every day for translating sustainability into concrete results. They develop resource-saving products, systems and solutions, connect people and knowledge, drive the circular economy ahead and make water accessible for more people. Seven of them share their insights here what motivates them.



## **Claudia Brasse**

*Global Vice President Sustainability Management, Wilo Group*

“We are excited to improve people’s quality of life. That’s why our commitment to sustainability is an integral element of all the company’s activities. Together, we drive innovations and take responsibility so that we can continually increase the positive impact we have on the environment and society.”



### Thomas Fetting

*Regional Director Circular Economy & Analysis, Wilo Europe*

“We firmly believe that recycling belongs in the hands of manufacturers. Only they can conserve resources to the maximum through circular economy activities. Taking back used pumps, recycling rare earths and implementing other circular processes all make up our day-to-day operations. My credo is: avoid and use has to come before recycle and dispose of!”



### Christine Amira

*Marketing & Sustainability Manager Middle & Southern Africa, Wilo AMEA*

“I am passionate about connecting people and organisations so that we can push ahead with projects for sustainable development. I initiate and coordinate training courses and events, strengthen exchanges with experts and institutions and translate technical solutions into clear communications. This is how visible impacts and long-term benefits are created for the region: locally embedded, globally connected.”



## Jeff Schopp

*Quality & Sustainability Director USA,  
Wilo Americas*

“Our goal is to connect quality standards with sustainability targets in order to set up our locations in the US so that they are robust, safe and conserve resources. We embed integrated management systems and reinforce continuous improvement in production and processes. This ensures that our locations are fit for the future, because quality makes infrastructure sustainable.”



## Duan Ming

*R&D Director China, Wilo AMEA*

“As R&D Director, I design the next generation of sustainable solutions. We translate urban requirements into robust, resource-saving products, set platform standards and scale innovation all the way up to production. This means our solutions are efficient and have a long service life and are ready for the megacities of the future, because innovative products build sustainable cities: efficient, durable, connected.”



**Cebastien  
Fomouo-Tsakou**

*Head of Energy Management &  
Digital Solutions, Wilo Group*

“In my role as energy manager, I drive the transformation at Wilo to efficient, digital and climate-neutral locations. Our focus lies in installing transparent and networked monitoring systems in order to control our CO<sub>2</sub> management using reliable energy data. This is how we generate noticeable efficiency gains with fewer resources and more impact.”



**Dr Caroline Kaiser**

*Head of Global Health Management,  
Wilo Group*

“As Head of Global Health Management at Wilo, I develop the strategic focus of the company’s health management at the global level. We develop and embed targeted campaigns, objectives and guidelines around the world in order to reinforce healthy, safe and sustainable work over the long term at all our locations.”

# GENERAL DISCLOSURES

## 1. Role of the administrative, management and supervisory bodies in sustainability management

The organisation of the Wilo Group is described in the management report of the annual report (see p. 60). Sustainability management is integrated in the organisational structure on a cross-functional basis. The chief technology officer (CTO) has the highest governance function for the sustainability activities within the company. The Sustainability Steering Board, which consists of the entire Executive Board (CEO, CTO and CFO), also decides on cross-functional sustainability issues and projects. The Global Sustainability Management department reports directly to the governance function and is responsible for developing and implementing the sustainability strategy. The department and the Sustainability Steering Board meet regularly within the Sustainability Steering Committee to coordinate the implementation of the strategy and to make decisions. The Sustainability Council, which meets quarterly, is made up of all relevant functions that are responsible for managing sustainability targets within their area of specialisation as well as representatives from the regions. The Council's task is to track the achievement of objectives and to coordinate and exchange information on requirements and measures.

In addition to financial performance indicators and ratios, non-financial factors are also important for the company's success. Parts of the variable management remuneration are therefore linked to the company's sustainability performance. The individual functions, regions and locations are responsible for implementing the necessary measures. They develop concrete roadmaps and implementation plans and report on the progress to the Executive Board in regular business reviews.

## 2. Sustainability strategy

The sustainability strategy forms the overarching framework for the corporate strategy and the derived functional and regional strategies. It is consistently focused on three impact areas, for which long-term goals have been defined up to 2030: Creating, Caring and Connecting. This approach allows integrated sustainability management to be incorporated and progress in achieving key goals to be documented transparently.



**Creating** encompasses the sustainable contribution of Wilo products and solutions to improving the quality of life of people worldwide. Wilo technology moves water – highly efficiently, reliably and sustainably. This means that Wilo has a significant influence on meeting the basic need for water infrastructure and giving more people access to clean water. At the same time, high-efficiency technology harbours enormous energy-saving potential and therefore represents a key lever for achieving climate protection targets. Wilo is pursuing a consistent circularity strategy here in order to increase resource efficiency and simultaneously unlock economic potential.



**Caring** describes Wilo's conscientious approach to the environment, employees and society. The focus here is on the targets for reducing emissions and achieving climate neutrality at the global production sites and along the entire value chain. With regard to the company's own workforce, the focus is on promoting employee commitment, creating a working environment that promotes health and implementing the Wilo Diversity Strategy. As a global industrial company, ensuring a sustainable supply chain and promoting a responsible corporate culture are also key objectives in this impact area.



**Connecting** stands for increasing the sustainable impact of the Wilo Group by engaging in strong international partnerships. The global challenges of our times can be tackled only by working together. Wilo maintains a strong network of partners around the world and takes responsibility for shaping a more sustainable future.

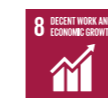
Specifying the long-term goals in detail is done in the sustainability programme, which breaks the global issues down into measurable targets and KPIs. To this end, a total of 14 specific objectives have been formulated within the three impact areas and integrated in the functional and regional strategies of the departments; they therefore form part of the regular reporting.

## 3. Wilo's contribution to the Sustainable Development Goals

The United Nations adopted the Sustainable Development Goals (SDGs) in 2015. The action plan describes the path to more prosperity and quality of life – while consuming fewer resources. Wilo aims to make a contribution to securing a sustainable future and to take responsibility for achieving the Sustainable Development Goals. The Executive Board of the Wilo Group signed the UN Global Compact in 2018, underscoring our commitment to the SDGs. In line with our business activities, Wilo exerts a particular influence on achieving goals 6, 8, 9, 11, 12, 13 and 17.



**SDG 6 – Clean water and sanitation:** Wilo's goal is to supply more people with clean water and thus make a key contribution to improving the quality of life and food security. The Group is thus making a significant contribution to achieving UN Goal 6 of expanding activities and programmes in the area of water and sanitation by 2030.



**SDG 8 – Decent work and economic growth:** As a global employer, Wilo contributes to employment and economic growth in a large number of countries. Providing decent working conditions is just as self-evident as supporting and advancing employees worldwide.



**SDG 9 – Innovation and infrastructure:** Wilo regards itself as an innovation leader and digital pioneer in the industry. Goal 9 involves establishing robust infrastructures and promoting sustainable industrialisation and innovation. Wilo is contributing to this goal through the use of its environmentally friendly, highly efficient technologies and its innovations in the area of digitalisation.



**SDG 11 – Sustainable cities and communities:** Urbanisation is one of the most significant developments of the 21st century. More than half of the world's population lives in cities, and this figure is expected to rise to almost 70% by the year 2050. At the same time, urbanisation is presenting serious challenges. Cities have an enormous environmental footprint. Wilo is using smart technologies to meet this challenge.



**SDG 12 – Responsible consumption and production:** The world's population is currently consuming more resources than its ecosystems can provide. For social and economic development to take place within the sustainable capacity of ecosystems, the way in which society produces and consumes goods must be fundamentally changed. Wilo uses resources efficiently in its work and supports initiatives to promote the circular economy.




**SDG 13 – Climate action:** Climate change is a central challenge for sustainable development. The warming of the Earth's atmosphere is triggering changes in the global climate system that will make themselves felt in all areas of life. Through the use of its highly efficient pumps, Wilo is playing its part in reducing energy consumption and making a key contribution to decarbonisation.



**SDG 17 – Partnerships for the goals:** The only way to achieve the sustainability goals is by working together. Companies, governments and other organisations will have to cooperate in order to increase the leverage of the contributions each of them make. For Wilo, partnerships are an essential function of business success. The expertise gained from working in networks is also used to collaborate on sustainability issues.

## SUSTAINABILITY STRATEGY AND PROGRAMME UP TO 2030

IMPACT AREA	STRATEGIC GOAL	KPI	PAGE
 <b>Creating</b>	Improve access to clean water	Water treatment growth rate	p. 205
	Drive decarbonisation and climate protection	Annual energy savings	p. 197
	Increase transparency about the environmental footprint of our products	Availability of environmental footprints	p. 208
	Promote the circular economy	Increase the recycling content	p. 208
 <b>Caring</b>	Reduce group-wide greenhouse gas emissions and speed up the transformation to climate neutrality	Scope 1 & scope 2 emissions Scope 3 emissions	p. 199
	Promote employee commitment	Engagement score	p. 215
	Ensure a safe and healthy working environment	LTIR (work-related accidents)	p. 216
	Strengthen diversity in Wilo teams	Women in leadership positions Nationalities in Wilo teams	p. 218
	Reduce emissions from purchased materials	Scope 3.1 emissions	p. 199
	Improve sustainability in the supply chain	Sustainable procurement spending ratio	p. 225
	Anchor ethical company values throughout the Group	Coverage rate of training courses on business ethics	p. 237
 <b>Connecting</b>	Enable sustainable growth for people and organisations	Participants in skills development programmes	p. 228
	Promote global initiatives and networking activities	Connected people from science, economics, politics and civil society from around the world	p. 234
	Strengthen commitment to sociopolitical participation		

## 4. Risk management

The Wilo Group has a modern, integrated and globally available risk management system that enables (climate-related) risks to be assessed. It ensures that business risks are identified at an early stage and that effective countermeasures are initiated. Customised software is available as a communication and information platform.

Risk management at the Wilo Group is organised on a decentralised basis. The Executive Board bears overall responsibility, defines the risk strategy and ensures that it is implemented effectively throughout the Group using guidelines and internal controls and by delegating duties to Global Legal, Internal Audit & Compliance.

Individual risk owners and risk managers in the relevant units record and assess the units' risks independently and thus provide the basic information for the whole system. Risk owners bear the overall responsibility for the risks in their respective unit and monitor the implementation of the measures. Risk managers record the risks in the risk management system, thereby supporting the risk owners.

The overarching management of the entire process lies with Global Legal, Internal Audit & Compliance, which administers the system, supervises the quarterly updates and independently audits the system's effectiveness. A complete and transparent picture of the risk situation of the entire Wilo Group is thus created.

Risk classification ensures a uniform risk assessment and the comparability of procedures throughout the entire Wilo Group.

The opportunities and risks associated with climate change for the company have also been defined in the business strategy. Climate change has a material impact on all five of the Wilo Group's market segments in all of the regions in which the company has a presence.

The key medium-term physical risks of climate change lie for the Wilo Group in the increase in severe weather events and the associated impacts on the supply chain. Storm damage, floods but also droughts can affect the entire supply chain and bring massive economic consequences with them in addition to the impacts on people. These risks are countered using professional monitoring and controlling systems.

Supply bottlenecks are primarily prevented by ensuring the availability of second-source suppliers. Suitable insurance is also taken out to offset the financial consequences.

Climate change also offers a number of opportunities for the Wilo Group, however: with its intelligent pumps and pump systems, Wilo plays an extensive and reliable role in covering the basic requirements for water infrastructure and in countering the negative consequences of climate change, such as floods. Energy and resource efficiency requirements are also increasing, particularly in urban centres. Around the world, innovative urban infrastructure is being created on the basis of smart systems and digital solutions. Demand for forward-looking, resource-saving products and system solutions will increase as a result of the tightening of minimum legal standards. The Wilo Group's aim is to shape the future as an innovation leader and a digital pioneer and to play its part in reducing the impacts on the environment caused by CO<sub>2</sub> through lower energy consumption.

The Risk Management Directive of the Wilo Group sets out the principles for handling risks. It also governs the risk reporting requirements, the risk assessment procedures and binding reporting thresholds. Furthermore, it defines the duties and authorisations of all persons involved in the risk management process.

The risk atlas is a reference document that describes and explains all risk categories and sub-categories at the Wilo Group. It serves to assign risks correctly and uniformly and thus ensures standardised risk assessment and comparability throughout the Group. The categories defined in the risk atlas are continuously reviewed and adjusted if necessary.

Risks that are identified are analysed using a uniform methodology set out by the Risk Management Directive. The probability of occurrence as well as the gross and net risk are calculated for each identified risk; net risks already take into account suitable risk prevention or mitigation measures here. These procedures aim to reduce the potential damage or the probability of occurrence. Binding reporting thresholds are also laid down in the Risk Management Policy. These stipulate that the risk management officers must report every risk where the net potential damage exceeds a defined value regardless of its probability of occurrence. The risks reported by the different business areas are aggregated at Group level by the Group risk manager. The Executive Board receives

quarterly and, if necessary in individual cases, immediate reports on the findings of the risk analyses. In addition, the Supervisory Board and the Audit Committee it appoints are informed comprehensively and constantly about the status and development of the risk management system.

#### STAKEHOLDERS AND FORMS OF DIALOGUE

Customers	<ul style="list-style-type: none"> <li>– Dialogue in daily sales and customer service conversations</li> <li>– Association work</li> <li>– Meetings, congresses, trade fairs</li> <li>– Market research</li> <li>– CUSAT (Customer Satisfaction Analysis)</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>– Early supplier integration</li> <li>– Standardised supplier development</li> <li>– Regular audits and training</li> <li>– Supplier days, theme days</li> </ul>
Employees	<ul style="list-style-type: none"> <li>– Employee discussions</li> <li>– Employee surveys</li> <li>– Complaints procedure</li> <li>– Internal corporate communication</li> <li>– Digital collaboration platforms</li> </ul>
Government organisations	<ul style="list-style-type: none"> <li>– Contribution of expert knowledge in expert bodies</li> <li>– Participation in standardisation committees</li> </ul>
Research and development	<ul style="list-style-type: none"> <li>– Participation in and initiation of research projects</li> <li>– Cooperation with universities and educational institutions</li> <li>– Support for scientific publications</li> </ul>
Society	<ul style="list-style-type: none"> <li>– Involvement in local initiatives</li> <li>– Support for social programmes</li> </ul>
Associations	<ul style="list-style-type: none"> <li>– Membership of numerous business and professional associations</li> </ul>

## 5. Interests and views of stakeholders

Continuous dialogue with stakeholders is essential and therefore a central element of Wilo's sustainability management. The aim is to understand their requirements and expectations and to anticipate possible changes at an early juncture.

### Customers

Customers and their specific needs and requirements are Wilo's central point of orientation. This is why the corporate strategy and operational focus are consistently geared towards this. Wilo has a tradition of close and trusting cooperation with OEM partners, planning offices, specialist dealers and tradesmen as well as general contractors, investors and end users. In addition to routine day-to-day communication along the sales channels, we focus on cooperation in associations, organising meetings and congresses and participating in joint projects.

### Suppliers

Intensive dialogue with suppliers starts during the selection process in the form of early integration and standardised processes. This contact is conducted as a partnership and maintained through continuous relationship management. There are also regular dialogue days where topics are discussed away from the day-to-day business, contacts are made and outstanding suppliers are honoured.

### Employees

One key component of employee communication is constructive cooperation with the employee representatives. Wilo places great value on partnership-based interaction that offers benefits for both parties. All the relevant guidelines are developed and realised in close cooperation, leading to significantly higher acceptance and faster implementation. Digital communications channels such as the intranet (TeamOne) offer the opportunity to inform employees about all company topics in a timely and comprehensive manner.

## 6. Processes to identify and assess material impacts, risks and opportunities

Identifying the material matters fulfils the requirements pursuant to the Global Reporting Initiative (GRI) and also takes into account the consideration of double materiality in accordance with the European Sustainability Reporting Standard (ESRG). Wilo carried out the materiality assessment in preparation for the future reporting obligation under the CSRD (Corporate Sustainability Reporting Directive).

### Identifying the issues

A list of sustainability issues that are potentially relevant and their associated impacts, opportunities and risks was initially prepared at the beginning of the materiality assessment. To this end, not only the topics that Wilo had already identified in previous materiality assessments, but also the ESRS sub-(sub-)topics, frameworks such as the standards of the Global Reporting Initiative (GRI) or the industry standard of the Sustainability Accounting Standards Board (SASB), the topics of sustainability ratings and sustainability topics of comparable companies were analysed and consolidated into a comprehensive list. The intention behind this step was to ensure that a comprehensive view of potentially relevant issues is guaranteed.

### Identifying IROs

In a second step, both positive and negative impacts as well as opportunities and risks were identified for each of the topics. To this end, existing internal Wilo analyses such as the human rights risk analysis, product-specific environmental declarations and the non-financial risks and opportunities of the risk atlas were considered. This assessment was supplemented by research into IROs typical in industry. Criteria applied during the identification process were:

- Consideration of the economic activities as well as of Wilo's direct and indirect business relationships worldwide
- Consideration of affected stakeholders and users of sustainability information by internal Wilo experts who maintain contact with them
- Review of completeness and possible interdependencies by deriving opportunities/risks from positive/negative impacts and grouping them into thematic clusters.

The result was an inventory of over 300 IROs that are related to the ESRS sub-(sub-)topics and potentially relevant for Wilo along the entire value chain.

### Assessing IROs

To determine the sustainability matters that are subject to reporting requirements, the individual IROs in the inventory were assessed in the next step. The European Financial Reporting Advisory Group (EFRAG) provides guidelines for this purpose. Wilo experts closely followed these guidelines when assessing the inventory to ensure compliance with the ESRS requirements.

In accordance with the assessment logic proposed by EFRAG, different assessment models result for positive and negative impacts, risks and opportunities. In terms of impacts, a distinction must first be made between a potential and an actual impact and between a positive and a negative impact. The severity of the impact is assessed for all four of these variants. The degree of severity of positive impacts is subdivided according to their extent and scope. Negative impacts that are identified are also assessed to see whether they are irreversible. In the case of actual impacts, only the severity is assessed; the probability of occurrence is added to the assessment in the case of potential impacts. For potential negative human rights impacts, the special case where the severity takes precedence over the probability of occurrence was taken into account.

Risks and opportunities are treated in the same way as each other when they are assessed. As is the case with the severity of the impacts, the financial scale as well as the probability of occurrence have to be assessed for both risks and opportunities. All of the assessments along the different types of IROs were conducted using a scale system with values ranging from one to five, which were assigned on the basis of the EFRAG recommendations with specific definitions and boundaries. A time frame for when the relevant IRO will in all probability materialise to the greatest possible extent was additionally defined in all assessments. One example would be a risk for which the time frame relates to the maximum possible loss for Wilo. The time frames were assessed for each IRO based on the dimensions “short term” (less than one year), “medium term” (one to five years) and “long term” (more than five years).

Because of the different criteria used in the assessments and the different time frames to be considered, the materiality assessment carried out for the first time in accordance with the ESRS took place without the dedicated involvement of Risk Management. Closer coordination and dovetailing is planned for future processes. The first step for this purpose involved comparing the identified material risks and opportunities with the risk atlas.

### Derivation of key reporting matters











The link between the IROs that were assessed and the reportable disclosures that are material for Wilo is formed by the thresholds relating to materiality. As soon as an impact, a risk or an opportunity is given an assessment that is above the defined threshold, the relevant topic becomes material for Wilo. In this event, Wilo is required to publish qualitative and quantitative disclosures on the topic in question in its sustainability report. The specific disclosure requirements are again defined here by the ESRS in order to guarantee the greatest possible comparability between the various reporting enterprises.

In the final analysis, the materiality assessment showed that, of the 35 possible sub-topics of the ESRS in total, 18 are material for Wilo. These can be aggregated into the overarching topics in the areas of environment (climate change, water and marine resources, circular economy), social (own workforce and workers in the value chain, affected communities, consumers and end users) and governance (business conduct). The topics of biodiversity and environmental pollution were excluded, as the probability of significant impacts, opportunities or risks can be categorised as low.

The results of the materiality assessment were validated internally by various expert committees at Wilo and approved by the Executive Board. It will be reviewed annually from now on in order to continuously adapt it to changing regulatory requirements, market conditions and stakeholder expectations.

## 7. Overview of the disclosure requirements

A list of the disclosure requirements based on the results of the materiality assessment can be found in the notes starting on page 245.

MATERIAL SUSTAINABILITY ASPECTS			
TOPIC	SUB-TOPIC	STRATEGIC RELEVANCE	PAGE
Climate change	Climate change adaptation	 	from p. 194
	Climate change mitigation		
Water	Intelligent water solutions		from p. 202
Resource use and circular economy	Resource inflows, including resource use		from p. 206
	Resource outflows related to products and services		
Own workforce	Working conditions		from p. 212
	Equal treatment and equal opportunities for all		
Workers in the value chain	Working conditions		from p. 222
Affected communities	Communities' economic, social and cultural rights		from p. 226
Business conduct	Corporate culture	 	from p. 232
	Political engagement		
	Corruption and bribery		



# ENVIRON- MENTAL

The Wilo Group is making a key contribution to improving water supplies, mitigating climate change and promoting a sustainable circular economy. The systematic merging of the commitment to sustainability and AI will help to significantly increase this impact once again.

# CLIMATE CHANGE



Climate change is one of five megatrends that Wilo is gearing its long-term strategy towards. Growing populations, more stringent environmental standards and higher requirements for energy and resource efficiency are posing new challenges especially in major conurbations. The Wilo Group aims to make a major contribution to the protection of the climate through tailor-made, intelligent and resource-efficient solutions.

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Climate change adaptation	Climate change and the accompanying accumulation of extreme weather events can lead to disruptions at the affected locations and also in the supply chain.	Risk	upstream	medium and long term
Climate change adaptation	Wilo's products and solutions from the Water Management market segment support the mitigation of the consequences of climate change.	Actual positive impact	downstream	short, medium and long term
Climate change mitigation	Wilo's highly efficient solutions reduce the energy consumption of heating and air conditioning systems as well as in water management and thus make a significant contribution to decarbonisation.	Actual positive impact	downstream	short, medium and long term
Climate change mitigation	Emissions from the company's own operations as well as from the upstream and downstream supply chain contribute to the global greenhouse gas effect.	Actual negative impact	upstream, own operations downstream	short, medium and long term

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts and the risks and opportunities related to climate change is described in the section "General disclosures".

The impacts, risks and opportunities connected with climate change that are material for Wilo relate to the emissions in the value chain and the energy saving potential of its efficient products and solutions.

The megatrends of climate change and energy shortage offer substantial growth opportunities for all five of the Wilo Group's market segments in all of the regions in which the company operates. At the same time, Wilo is making an important contribution with its high-efficiency pumps and sustainable products to mitigating the impact of CO<sub>2</sub> on the environment by reducing energy consumption.

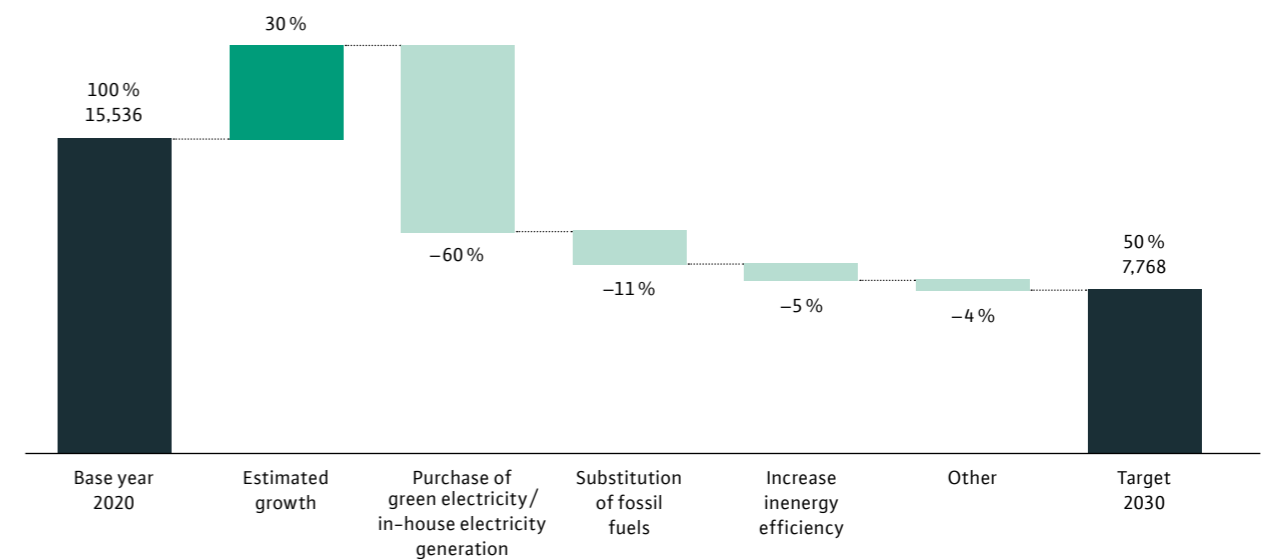
Wilo considers the greenhouse gas emissions at its own sites and along the entire value chain to be a further material matter. Reducing emissions in the company's upstream and downstream processes can in particular make a significant contribution to decarbonisation.

### Strategy

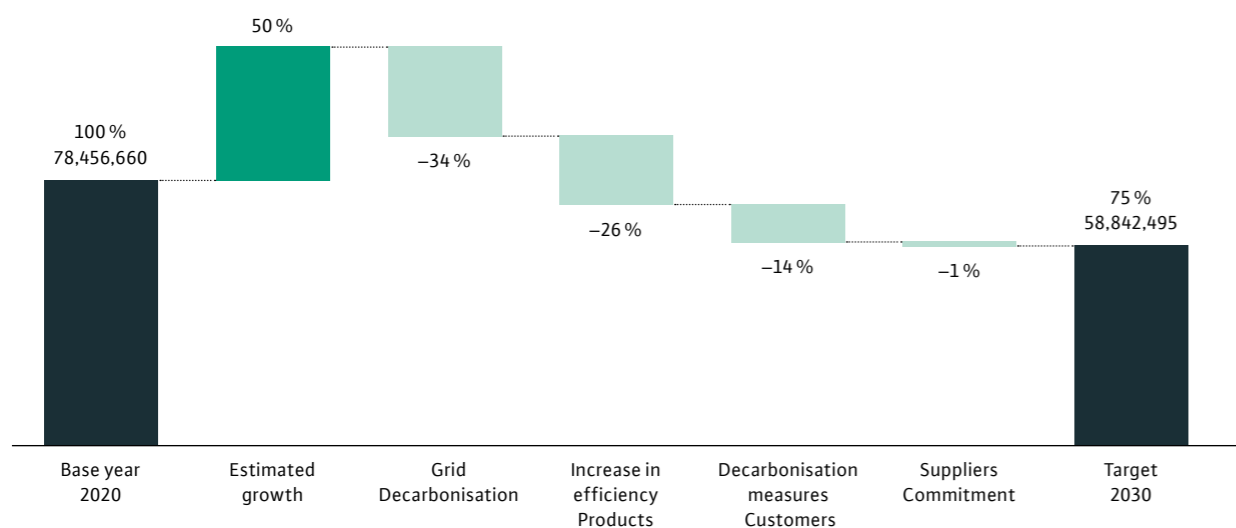
Wilo has formulated a medium-term climate strategy up to 2030 and a long-term climate strategy up to 2050 that include ambitious targets along the entire value chain. The strategies apply throughout the Group. This ambition was confirmed once again when Wilo signed the Business Ambition for 1.5°C as part of the Science Based Targets initiative (SBTi) campaign.

The targets for the reduction of scope 1 and 2 emissions defined in the climate strategy are specified in more detail using a climate plan. Site-specific transformation plans outline the paths to achieving the goals and are agreed with the management of each Wilo site. An energy team comprising local energy managers and representatives of the global

## TRANSFORMATION PLAN OF THE WILO GROUP (SCOPES 1 & 2; t CO<sub>2</sub>e)



**TRANSFORMATION PLAN OF THE WILO GROUP (SCOPE 3; t CO<sub>2</sub>e)**



functions analyses potential and defined the actions required. Continual tracking and necessary adjustments ensure that the legal greenhouse gas reduction targets are achieved. Responsibility for the climate plan lies with the Global Sustainability Management and Global Location Management units, which also monitor the effectiveness of the measures.

In the area of scope 3 emissions, the company’s main emissions are in the upstream and downstream value chain. The goals in the 2030 sustainability strategy have been formulated in line with this. The Global Purchasing department defines the measures necessary for implementation in the supply chain (upstream) and reports on the progress to the Executive Board in regular reviews.

More than 90 % of emissions in the downstream part of the value chain are caused during the utilisation phase of the products. Decarbonisation using high-efficiency technologies and the expansion of the related energy savings are defined as goals in the 2030 sustainability strategy. Key functions are assigned to smart systems and solutions here. Wilo has recognised the importance of digital technology and automation for intelligent, efficient and sustainable management of pumps and pump systems in operation. This means

that there is a clear correlation between digital transformation, energy efficiency and climate protection, each of which makes up a key component of the strategy. Product Management and the Research and Development department are involved in the Group-wide implementation alongside the Sustainability unit.

**Measures**

Scope 1 and scope 2 primarily include emissions caused by the consumption of primary energy and the sourcing of electricity. The implementation of the Wilo climate strategy is based on four types of decarbonisation levers to which the reduction measures can be allocated: enhancing energy efficiency, increasing in-house electricity generation, purchasing green electricity and substituting fossil fuels.

The increase in energy efficiency is the result of the continual implementation of new technologies in order to achieve the reduction targets in the area of greenhouse gas emissions. These measures include redesigning the energy supply for paint finishing systems and using alternative options for operating buildings, such as hydrogen cogeneration installations. In addition to various methods for recovering heat, it is also planned to expand the use of heat pumps.

The increase in in-house electricity generation is being driven by the ongoing installation of photovoltaic systems. The production of the company’s own green electricity was increased to 16 % in the year under review.

The purchase of green electricity was also expanded to all production sites. In addition to the plants in Europe and Asia, the American locations in Cedarburg and Collierville have also purchased green electricity exclusively since the year under review.

An important measure to substitute fossil fuels was implemented at the Hof site, which was connected in 2024 to a local heating network that is supplied with biogas and wood chips from neighbouring agricultural operations. Following its completion in the year under review, this conversion resulted in nearly total elimination of emissions from heat generation.

The investments required for the measures are researched, budgeted for and submitted to the Executive Board for approval every year. A transformation plan is developed from the measures that are planned and approved. A dedicated budget is provided to ensure that the measures are implemented effectively and the potential is tapped to the full. Global Location Management unit is responsible for implementation.

Wilo is developing supplier engagement programmes in order to reduce the upstream emissions at suppliers (scope 3.1). Wilo’s efforts to implement sustainable supply chain management were recognised when it was included in the Supplier Engagement Assessment (SEA) A List of the CDP in July 2025. The implementation of the newly established global circularity strategy is playing its part in increasing the proportion of recyclable materials in the products, which also helps improve the environmental footprint of the purchased products at the same time. Identifying the material emission drivers and calculating the emissions using real data were the focus in the year under review. The measures will be driven and monitored by the Global Procurement department.

Wilo is working on further efficiency increases and new, smart pumps to reduce the emissions from sold products (scope 3.11). The digitalisation and AI strategy plays a key role here. A prominent example is the Wilo-Stratos GIGA2.0-B, a high-efficiency pump with IE5 motor technology that combines optimised and innovative control modes to enable maximum energy efficiency. The system also achieves the maximum degree of efficiency thanks to its innovative “Multi-Flow Adaptation”, allowing energy savings of up to 80%.

In addition, initiatives were launched in the 2025 reporting year to obtain greater transparency concerning the operations of the products focused on. A key lever can also be found in the promotion and consideration of decarbonisation measures of Wilo’s customers, especially within the framework of major projects in which Wilo products are operated using renewable energy.



**CDP Supplier Engagement A List**

**Metrics and goals**

By joining the Science Based Targets initiative (SBTi), Wilo has undertaken to comply with the 1.5-degree climate target as well as to reduce emissions in full (net zero) by 2050. SBTi has confirmed the short and long-term, scientifically substantiated emission reduction targets of the Wilo Group and verified the scientifically substantiated net zero target to be reached by 2050. Wilo has undertaken to reduce absolute scope 1 and scope 2 greenhouse gas emissions by 50% by 2030 and by 90% by 2050 in relation to the base year of 2020. For absolute scope 3 emissions, the goal is to reduce these by 25% by 2030 and by 90% by 2050 from the same base year. In addition, the annual procurement of electricity from renewable sources will be increased from 40% in 2020 to 100% by 2030.

Other targets that will have a positive impact on reducing emissions include expanding in-house energy generation to 20% by 2030 and improving energy efficiency.

### GREENHOUSE GAS EMISSION REDUCTION TARGETS\*

	Base year 2020	Goal for 2030 (in relation to base year)	Goal for 2050 (in relation to base year)
Scope 1	5,338 t CO <sub>2</sub> e*	-50 %	
Scope 2 (market-based)	10,197 t CO <sub>2</sub> e*	7,768 t CO <sub>2</sub> e (scope 1 & 2)	-90 %/net zero
Scope 3	78,563,641 t CO <sub>2</sub> e	-25% / 58,922,731 t CO <sub>2</sub> e	

\* 2020 values extrapolated to 100%

### Energy consumption and energy mix

The energy consumption for the 2025 reporting year and a comparison with the 2020 base year are presented in the table "Energy consumption and energy mix". This shows that the energy consumption from fossil fuels has been significantly reduced compared to the base year of 2020 (-33 %).

A key measure for further improving the energy footprint is the increased procurement of electricity from renewable energy sources. It now accounts for 85 % of total electricity consumption. Extensive investments in photovoltaic systems have also increased the proportion of in-house electricity generation to 16 %.

### ENERGY CONSUMPTION AND ENERGY MIX\*

Type	2024	2025
Fuel consumption from crude oil and petroleum products (MWh)	2,464	1,376
Fuel consumption from natural gas (MWh)	24,612	26,497
Consumption from purchased or acquired electricity, steam, heating and cooling and from fossil fuels (MWh)	12,289	9,172
<b>Total consumption of fossil fuels (MWh)</b>	<b>39,365</b>	<b>37,044</b>
Proportion of fossil fuels in total energy consumption (%)	47	42
Consumption from purchased or acquired electricity, steam, heating and cooling and from renewable sources (MWh)	37,909	42,936
Consumption of energy generated in-house where this does not involve fossil fuels (MWh)	6,690	7,746
<b>Total consumption of renewable energy (MWh)</b>	<b>44,599</b>	<b>50,683</b>
Proportion of renewable energy in total energy consumption (%)	53	58
<b>Total energy consumption (MWh)</b>	<b>83,964</b>	<b>87,727</b>
Proportion of renewable energies (green electricity) in total energy consumption (%)	79	85

### IN-HOUSE ENERGY GENERATION 2025\*

Type	2024	2025
Energy generated from renewable sources (PV) (MWh)	7,834	8,806
Proportion of total electricity consumption (%)	14	16

\* some data from 2024 has been restated in line with the principles on page 265

### Greenhouse gas emissions

Starting from the base year of 2020, absolute scope 1 and scope 2 emissions have been reduced from 15,536 to 9,373 t CO<sub>2</sub>e, a fall of 40 %. This result is essentially due to the ongoing reduction in the consumption of heating oil and gas and the gradual expansion of the procurement of green electricity. In the year under review, scope 3 greenhouse gas emissions remained at the same level as the 2020 base year and are thus marked by stagnation. The main cause for this has been the sustained growth in net sales, in particular in the segment involving more energy-intensive water

management solutions. This has led to a higher absolute energy requirement for the sold products. At the same time, the potential rise in emissions has been offset by the further expansion of highly efficient product solutions as well as by increasing digitalisation.

Compared with the previous year, the emissions footprint developed in a positive direction and remains on track: absolute scope 1 and scope 2 emissions declined by 6.6 % and scope 3 emissions by more than 9 %.

### SCOPE 1, SCOPE 2 AND SCOPE 3 GREENHOUSE GAS EMISSIONS\*

	2024	2025	Comparison (%) (2025 to 2024)
<b>Scope 1 greenhouse gas emissions</b>			
Gross scope 1 GHG emissions (t CO <sub>2</sub> e)	5,251	5,644	7.5
Percentage of scope 1 greenhouse gas emissions from regulated emissions trading systems (%)	0	0	-
<b>Scope 2 greenhouse gas emissions</b>			
Location-based scope 2 gross GHG emissions (t CO <sub>2</sub> e)	18,666	18,422	-1.3
Gross market-based scope 2 GHG emissions (t CO <sub>2</sub> e)	4,780	3,729	-22.0
<b>Scope 1 and market-based scope 2 greenhouse gas emissions</b>			
Total gross scope 1 and market-based scope 2 GHG emissions (market-based)	10,031	9,373	-6.6
<b>Scope 3 greenhouse gas emissions (t CO<sub>2</sub>e)</b>			
Total gross indirect (scope 3) GHG emissions	86,524,837	78,661,147	-9.1
1 Purchased goods and services	378,669	468,112	22.8
2 Capital goods	20,356	14,067	-30.9
3 Fuel and energy-related activities	4,814	4,841	0.6
4 Upstream transportation and distribution	38,620	40,679	5.3
5 Waste	7,129	6,014	-15.6
6 Business travel	18,099	13,359	-26.2
7 Employee commuting	13,559	19,644	44.9
8 Upstream leased assets	7,442	7,580	1.9
9 Downstream transportation and distribution	n/a	n/a	n/a
10 Processing of sold products	n/a	n/a	n/a
11 Use of sold products	86,035,582	78,086,272	-9.2
12 End-of-life treatment of sold products	567	578	2.0
13 Downstream leased assets	n/a	n/a	n/a
14 Franchises	n/a	n/a	n/a
15 Investments	n/a	n/a	n/a
<b>Total greenhouse gas emissions (t CO<sub>2</sub>e)</b>			
Total GHG emissions (located-based)	86,548,754	78,685,213	-9.1
Total GHG emissions (market-based)	86,534,868	78,670,520	-9.1

\* some data from 2024 has been restated in line with the principles on page 265

#### FURTHER EMISSIONS (t CO<sub>2</sub>e)

	2024	2025	Comparison (%) (2025 to 2024)
Biogenic emissions	365	349	-4.4

The resulting emission intensities were as follows:

#### CONNECTIVITY OF THE GREENHOUSE GAS INTENSITY ON THE BASIS OF INCOME WITH INFORMATION FROM THE FINANCIAL REPORTING (t CO<sub>2</sub>e / CURRENCY UNIT)\*

	2024	2025	Comparison (%) (2025 to 2024)
Location-based	0.0457	0.0410	-10.20
Market-based	0.0457	0.0410	-10.20

\* 2024 data has been restated in line with the principles on page 265

In addition to the production sites in Europe and Asia, the American plants in Cedarburg and Collierville were also established as emissions-neutral for 2025. The carbon footprint of all the production sites is thus compensated, with remaining emissions offset using carbon credits. It is verified and confirmed that this statement is accurate during an annual external audit conducted by TÜV Rheinland.

For remaining emissions in 2025, 8,315 carbon credits of the “Global Safe Water Programme – Clean Water for Schools and Families” project in Kenya and 199 carbon credits from the

“Sub-Saharan Africa: Well Repairs” project in Mozambique were purchased. Both projects are certified in accordance with the “Gold Standard for the Global Goals”.

There are no carbon credits that will have to be eliminated in the future.

#### REMOVALS AND CARBON CREDITS

	2024	2025
Market-based	6,578	8,434



# WATER

**The responsible use of water around the world is one of seven megatrends that Wilo is gearing its long-term strategy towards. Rapid urbanisation and climate change is making water ever scarcer as a raw material world-wide. Providing the world’s rapidly growing population with sufficient clean drinking water is already a fundamental problem in many regions. Wilo develops technologies to enable people to get better access to water and thus makes a key contribution to improving the quality of life. The integration of AI is reinforcing this sustainable impact once again.**

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts as well as the opportunities and risks related to water and marine resources is described in the ‘General disclosures’ section. The impacts, risks and opportunities that are material for Wilo lies in the development of intelligent and sustainable water solutions.

Wilo develops intelligent and sustainable water solutions that significantly improve access to clean water. With highly efficient pumps, networked systems and digital services, Wilo ensures that water is reliably available: in buildings, in industry, in agriculture and in municipal infrastructure. The company thus makes a direct positive contribution to food security, health and a higher quality of life. By integrating artificial intelligence, Wilo is strengthening this positive influence once again, as water can be provided more efficiently, more safely and more sustainably.

The great demand for efficient water solutions brings with it enormous opportunities for growth in the Water Management market segment. Municipalities, utilities, industrial companies and the agricultural sector are having to invest increasingly in modern systems for the supply of drinking water, sewage disposal and irrigation. Wilo can further expand its position here with its highly efficient pumps, integrated system solutions and digital services. At the same time, strengthening the global market presence in the water management industry creates enormous opportunities for growth in the Water Management market segment.

## Strategy

Providing more people with clean water is a central goal of the sustainability strategy geared towards 2030. To this end, Wilo is continually expanding the portfolio of innovative products and solutions along the entire water cycle, and digitalisation is gaining ever more importance in this process. Wilo’s products and solutions have a direct impact on people’s quality of life and health – because they provide them with clean water, but also because they are an integral component of public health services. As one of the leading companies in the water industry, Wilo emphasises the need for a coherent and comprehensive water strategy in Europe.

Building on sustainable and efficient water solutions, the responsible use of artificial intelligence is required in order to overcome the challenge of the global water crisis. This will enable solutions with a new standard of quality to be created that will have a long-term positive impact of people’s lives. Wilo calls this approach WATER AI. This concept illustrates the fact that Wilo technologies such as pumps, ultra-filtration and other clean water treatment plants need to do more today than simply move and treat water. Access to clean water will be managed more intelligently – and thus improved. Food security will also increase, for example, through digital solutions in agricultural irrigation. And finally, the digital and AI age itself depends on smart water technologies. They are an integral element of critical infrastructure and of central importance in the AI era. This is because water is needed along the entire value chain of the digital economy – pump technology thus plays a key role for AI applications of every kind.

The regional product management and sales organisations are responsible for the implementation of the strategy. Key cross-functional initiatives have been formulated to ensure that the operating business is specifically aligned with the strategy. Action-based and project-driven measures that will be implemented over the coming years have been defined as part of these initiatives.. The steering committee meets regularly to discuss the current implementation status of the relevant measures.

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Intelligent water solutions	Wilo’s products and solutions improve access to clean water and make a contribution to basic sanitation as well as to food security	Actual positive impact	downstream	short, medium and long term
Intelligent water solutions	Global climate change and the related water crises are leading to high demand for efficient water solutions	Opportunity	downstream	medium and long term

### Measures

Wilo's sustainable and AI-integrated solutions support the development of smart and water-efficient urban regions. Examples of the benefits of AI applications in pump technology range from the optimisation of the energy efficiency of individual pumps all the way up to complete hydraulic systems. Other benefits include the identification of anomalies, such as the early detection of blockages or faults, as well as the use of pumps as soft sensors, for example for identifying volume flows in the system. All this enhances the energy efficiency, reliability and service life of the products and solutions.

Water AI has a role to play in overcoming the water crisis by making water treatment and distribution more efficient and more robust. Worldwide, around 30% of treated drinking water is lost as a result of leaks in ageing infrastructure. This situation is exacerbated by floods, globally the most frequent natural disaster, and the increasing imbalance between dry and wet regions.

In response, stricter government regulations and national targets for water reuse are pushing water supply agencies to optimise the processes for improving sewage quality in water treatment systems and reusing sewage for non-critical purposes in order to counter the water shortage. Innovative systems for flood precautions, rainwater utilisation and storage as well as sewage treatment are therefore playing a crucial role.

One example of this is Wilo Water Treatment's pioneering filtration technology. The ultrafiltration membrane used in sewage treatment separates the smallest particles without changing them physically or chemically. As a result, almost all bacteria and viruses are completely removed and even microplastics retained at a 100% rate. The high effluent quality additionally fulfils the potential for reuse in accordance with the EU Water Reuse Regulation and can make a contribution as an important step in the efficient removal of micro-pollutants, such as antibiotics. Here, too, WATER AI will increase the efficiency of the entire system and enable dynamic process monitoring, the optimisation of operating and flushing strategies as well as predictive maintenance.

### Wilo Global WATER AI Academy

With the establishment of the Wilo Global WATER AI Academy, Wilo has expanded its strategic commitment at the interface between water and artificial intelligence. The goal of this global education, innovation and cooperation hub is to connect science and business across industry and national borders. The Academy empowers customers, partners and students to make use of the opportunities offered by digitalisation in water and building services systems.

The first academic partnership of the new institution is geared towards students and experts: teaming up with the internationally renowned Heriot-Watt University, the Wilo Global WATER AI Academy is designing an educational programme that is recognised within the international higher education system. Heriot-Watt University (HWU) is a public university in Edinburgh, Scotland, with international campuses in Dubai and Malaysia. The first jointly designed online module course will be eligible for a qualification certificate and based on credit points.

### Metrics and goals

As part of its Group-wide sustainability strategy, Wilo has set itself the target of providing more people with clean water through the use of intelligent and sustainable water solutions and in particular of achieving annual growth of 15% in the area of water treatment. Applications in this field make a notable contribution to covering the requirements of resilient water infrastructure and thus to ensuring basis sanitation and quality of life.

#### WATER TREATMENT GROWTH RATE

	2024	2025
Water treatment growth rate (%)	16	14

Handling water in a way that conserves this valuable resource in terms of withdrawal and consumption at the company's sites is a central element of the QHSEE Policy (Policy for Quality, Health, Occupational Safety, Environment, Energy) approved by the Wilo Executive Board. Monitoring and continually reducing consumption are defined here as Group-wide objectives, with the target for the past year set as a 5% reduction on the previous year. Global Location Management is responsible for implementation and monitoring. The results are reported and measures are derived in quarterly environmental reviews conducted with the sites.

The past year saw total water consumption fall by around 7%, which was achieved in particular as a result of the savings measures at the Kesurdi site in India. The implementation of a closed water cycle in the test basin using filtration allows the basin to be operated at a reuse rate of 100%, thus saving resources. In addition, rainwater is used to water the outdoor facilities.

#### TOTAL WATER WITHDRAWAL (m³)\*

	2024	2025
	198,859	184,596

#### PER CAPITA WATER WITHDRAWAL (m³)\*

	2024	2025
	21.67	19.52

#### TOTAL WATER WITHDRAWAL (m³) / NET INCOME IN EUR MILLION

	2024	2025
	104.92	96.21

\* 2024 data has been restated in line with the principles on page 265

#### TOTAL WATER WITHDRAWAL AT LOCATIONS WITH HIGH WATER STRESS (m³)

	2024	2025
Kesurdi	51,066	35,008
Kolhapur	8,007	9,301
Dubai	4,150	5,886
Istanbul	3,156	2,677

# RESOURCE USE AND CIRCULAR ECONOMY

The circular economy and the conservation of resources are essential levers for achieving the global sustainability goals. Wilo has set itself the aim of making a significant contribution to the circular economy, and this has now been formulated in a separate circularity strategy that defines the key action areas for the further expansion of the circular economy.

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Resource inflows	The use of primary raw materials in Wilo products and solutions plays a role in the reduction of natural resources	Actual negative impact	upstream	long term
Resource inflows	The application of circular design principles reduces the consumption of primary resources and improves the environmental footprint	Potential negative impact	upstream	long term
Resource outflows	The expansion of circular business models brings with it opportunities for growth and extends the service life of Wilo products	Potential positive impact	downstream	medium term

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts and the risks and opportunities related to responsible business conduct is described in the section “General disclosures”. The impacts, risks and opportunities that are material for Wilo in relation to resource use and circularity lie in the area of the use of raw materials, the accompanying potential to improve the environmental footprint and the expansion of circular business models.

A large number of different materials are required for the manufacture of Wilo pumps and system solutions, primarily metals and electronic components and, to a lesser extent, plastics. The further expansion of circularity will result in economic benefits for Wilo. Improving the possibilities for reuse and recycling can reduce the need for raw materials and thus raw material and disposal costs. The dependence on the commodity market is reduced at the same time. Increasing recyclability is an important strategic goal of the Wilo Group for this reason.

### Strategy

The commitment to circularity is enshrined in the Sustainability Strategy 2030 and was set out in more detail in 2025 in a supplementary global circularity strategy. The focus here is on creating basic transparency around the environmental footprint of Wilo products and solutions as well as on reducing the consumption of raw materials by increasing the use of reused and recycled materials. In the area of the circular economy, seven strategic action areas form the framework for strengthening the circularity of the products and solutions. Wilo follows here the hierarchy defined by the 10R strategies that have been established in Europe. The global Research and Development, Quality and Sustainability Management functions are responsible for implementing the strategy.

## Measures

### Product innovations to avoid the use of resources

Wilo develops energy-efficient products, systems and solutions that have an especially long service life, a factor that makes a key contribution to reducing the consumption of resources. At the same time, measures are continually being implemented to reduce the use of raw materials in the manufacturing process and, in particular, not to use materials that are harmful to the environment. Numerous product innovations have allowed the use of copper per manufactured product to be significantly reduced, for example.

### Reuse

A material that is critical both in terms of the environment and in terms of supply and that Wilo pays special attention to is rare earths, such as those found in permanent magnets. These are highly significant in high-efficiency technology and are almost impossible to replace or can be replaced only at great expense. The reuse and recycling of rare earths is therefore a major determining factor in a sustainable materials cycle. The process of extracting magnets from production scrap and reusing them in production is already established at Wilo. A total of 31,400 rare earth magnets have been recovered from Wilo’s used pump returns programme and from production scrap and subsequently reused in production. This is only possible thanks to the recycling-friendly development processes introduced back in the 1990s.

To increase the quantities, a take-back concept for old pumps has been established in cooperation with the company’s customers. Wilo has been certified as a primary treatment facility continuously since 2022 to this end.

A total of 658 collection points (Germany) had been set up by the end of the 2025 reporting period, from which 140 tonnes of old pumps were returned to Wilo in 2025 alone. Added to this are 13 tonnes of old pumps from Belgium and the Netherlands, which means that the total number of old pumps taken back increased by approximately 50 %.

### Recycling

The potential recycling rate of a Wilo pump is almost 100 %. Almost every component of a pump can be returned directly to the material cycle at the end of its service life. Here, too, Wilo pays special attention to recycling rare earth magnets, as more than 90 % of these resource-critical materials come from China and are lost forever if they are disposed of in the usual way. There is as yet no technology that is able to separate the rare earths after other materials have been shredded.

For this reason Wilo entered into a partnership with Heraeus Remloy. In collaboration with this technology company, Wilo has developed a process for recycling rare earth magnets. Heraeus Remloy has subsequently invested in an industrial recycling system that can be used to produce reusable magnetic powder from used magnets from the most varied of applications (pumps, wind turbines, motor vehicles, etc.). The next step will see Wilo use this powder to manufacture magnets in its in-house magnet production that can then be used in new pumps. The take-back concept for old pumps is also an important prerequisite for this step, because it provides a significant increase in the quantities needed.

### Metrics and goals

The Wilo Group has set itself the goal in its sustainability strategy of identifying the environmental footprint for 80 % of its products by 2030. This performance indicator is measured by the number of life cycle analyses for selected reference products in the best-selling product groups in relation to the entire product portfolio. The quality of building life cycle analyses can be enhanced by developing life cycle analyses for Wilo products. Furthermore, the use of life cycle analyses in the development process enables products to be continuously improved.

In the year under review, the availability of life cycle assessments was extended to 25 % of the product portfolio. Work is currently being conducted on the implementation of a tool to calculate EPDs in order to increase the speed and quality of preparation.

#### AVAILABILITY OF ENVIRONMENTAL FOOTPRINTS

	2024	2025
Proportion of verified environmental footprints (%)	19	25

Another strategic goal is to promote a circular economy and increase the proportion of recycled materials used by 30 % by 2030. By improving the possibilities for reuse and recycling, both raw material requirements and raw material and disposal costs are reduced. The dependence on the commodity market is reduced at the same time.

The data on material weights and recycling contents is being continuously improved. To begin with, the recycling content for the metals that are used, which make up more than 80 % of the average total weight of a pump, is identified. In the 2025 reporting year, the recycling content for all metals was 65 %. This was determined on the basis of relevant secondary data. The next steps will involve working on further differentiation and a separate description of the recycling content in packaging. Improvement measures continue to be developed and included in the internal guidelines for sustainable product design.

#### RECYCLING CONTENT OF USED MATERIALS\*

	2024	2025
Recycling content (%)	63	65

\* metals only

### Waste and material recycling

Waste management is a permanent and integral element of the local environmental programmes at all Wilo production sites. It is additionally a requirement for certification in accordance with ISO 14001, which is mandatory for all production sites. Handling materials and recyclable materials in a way that conserves these resource at the company's own sites is a central element of the QHSEE Policy (Policy for Quality, Health, Occupational Safety, Environment, Energy) approved by the Wilo Executive Board.

The group-wide goal is to continuously reduce the total amount of waste and to increase the recycling rate of all waste generated at the Wilo sites to over 90 %. Key measures for achieving the defined goals include avoiding waste in particular in the area of packaging, using recyclable materials and systematic separating all materials obtained. In addition, measures to reduce specific types of waste are being initiated and implemented.

The data basis and the calculation method were thoroughly revised in the reporting year (see page 260). Alongside the inclusion of all sites in the calculation of the total amount of waste (see table on the global total amount of waste), all waste for which no valid proof of the disposal method was available by the editorial deadline is categorised as non-recycled waste for the production sites. This produces a verifiable recycling rate of 69 %. In addition to the continuous measures to avoid waste and also to collect and separate recyclable materials, the creation of transparency and the verification of the relevant disposal methods at the international sites will therefore be a key task in the coming year.

#### TOTAL AMOUNT OF WASTE\*

	2024	2025
Total amount of waste (t)	11,434	11,107
Total amount of non-hazardous waste (t)	11,017	10,590
Total amount of hazardous waste (t)	417	518

\* 2024 data has been restated in line with the principles on page 265

#### WASTE AT PRODUCTION SITES

	2024	2025
Total amount of waste (t)	10,529	10,135
Recycling rate (%)	65	69
Disposed of (t)	3,688	3,183
Recycled (t)	6,842	6,952
Hazardous waste (t)	397	500



# SOCIAL

**The Wilo Group assumes social responsibility and is committed to fairness and progress. Wilo offers employees a healthy and safe working environment and a wide range of development opportunities.**

# OWN WORKFORCE

**The promotion and continuous development of the employees is one of the strategic pillars of the 2030 business strategy. Well-trained, motivated and capable employees are a key factor in maintaining and expanding the company's position as a pioneer of sustainable and intelligent premium water technology.**

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Working conditions	Attractive working conditions increase motivation and performance and cement Wilo's position as an employer of choice	Actual positive impact	Own operations	short, medium and long term
Working conditions	Activities in the industrial working environment harbor increased risks for occupational safety and health	Potential negative impact	Own operations	short and medium term
Working conditions	Wilo's integrated health management system promotes the physical and mental well-being of the employees	Actual positive impact	Own operations	short, medium and long term
Equal treatment and equal opportunities for all	Global learning programmes and individual skills training ensure adaptation to digital change	Actual positive impact	Own operations	short and medium term
Equal treatment and equal opportunities for all	The global D&I strategy promotes the development and realisation of potential regardless of origin, age, gender or other individual characteristics	Actual positive impact	Own operations	current

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts and the risks and opportunities related to the company's own workforce is described in the section "General disclosures".

The analysis showed that the material topics in the area of the company's own workforce are fair working conditions, occupational health and safety, training and continuous development as well as equal opportunities and diversity.

Attractive working conditions, such as flexible working time models, reasonable remuneration and diverse development opportunities raise the motivation and performance of the employees and play a key role in positioning Wilo as an employer of choice. At the same time, the industrial working environment is characterised by increased health and safety requirements. This is accompanied by potential impacts and risks that can lead to accidents, impaired health or lost hours. Integrated health management that promotes the physical and mental well-being of the employees makes a significant contribution to long-term performance.

Global learning programmes and individual skills training prepare the workforce systematically for digital and technological change. This not only supports the employees in their development, but also contributes to safeguarding and developing and refining knowledge in the company and reduces the risk of skills gaps or capacity constraints. In addition, the worldwide Diversity & Inclusion strategy reinforces a working environment that promotes potential regardless of origin, age, gender or other individual characteristics. Equal opportunities, diversity and inclusion have a positive impact on innovation, team performance and employer appeal and support the recruitment and retention of a wide range of talent.

## Fair working conditions

### Strategy

Global guidelines and standards define the binding framework for the working conditions at the Wilo locations around the world. The governance of the policies is performed by the company management. In addition to the Code of Conduct, which references compliance with the principles of the United Nations Universal Declaration of Human Rights, Wilo's Labour Relations Policy describes requirements relating to fair working conditions. The policy specifies the general principles of conduct in detail and describes the strategies in the areas of diversity, inclusion, freedom of association and collective bargaining agreements, occupational safety as well as working hours and adequate wages. It is emphasised that the Wilo Group respects freedom of opinion as referred to in Article 19 of the Universal Declaration of Human Rights and encourages its employees to express their opinion without having to fear any negative repercussions for doing so. Employees of the Wilo Group additionally have the right to form and join or to organise themselves in trade unions.

The People & Culture department is responsible for developing, implementing and monitoring the Labour Relations Policy. Responsibility for the implementation of the strategy using dedicated measures lies with the regions.

### Measures

#### Working hours and work-life balance

The Wilo Group complies with the applicable laws and collective agreements on working hours, breaks and public holidays. The regular working hours per week are defined by national law and limited to a maximum of 48 hours. Overtime is permitted only with the framework of the applicable provisions of the employment contract. The flexible structure of working time models is also offered. Employees in Germany are able to take an additional break from work in the form of a "mini sabbatical". The company's cooperation with local nurseries provides employees with better opportunities to find a child-care place in the immediate vicinity of their workplace. Thanks to this and other family-friendly programmes, Wilo creates the optimal conditions for a good work-life balance.

### Adequate wage

The Wilo Group is committed to implementing worldwide standards when it comes to remuneration. The starting point here is provided by clearly documented job profiles that are formulated uniformly throughout the Group and assessed on the basis of skills requirements. Wilo offers additional benefits alongside the employees' salaries. For example, the Wilo Group assists its employees with pension schemes and offers pension benefits that take into account the specific conditions and rules of individual countries. As part of the annual salary review process, managers are provided with centralised planning data to assist them in the review of their staff's salaries. Changes in the market and macroeconomic developments are also taken into account alongside an employee's individual performance so that salaries can be adjusted fairly and based on performance. The remuneration system comprises fixed and partially variable salary components and additional benefits. The Harmonisation Framework for Variable Pay is used for employees who receive a variable component in their remuneration. The Harmonisation Framework sets long-term standards for the structure of all variable remuneration systems within the Wilo Group.

### Employee communication and engagement

A major component of employee participation is the constructive cooperation with the employee representatives. In Europe, Wilo has a European works council that represents the employees. In situations where the right to freedom of association and collective bargaining is restricted by national laws, the Wilo Group facilitates the free election of the workforce's own representative body. Discussions and consultations with the Executive Board take place both with local employee representatives and, at the higher level, with the union representatives. The representatives are informed of the company's strategies in detail on a regular basis. The results of the open and constructive cooperation between Wilo and the employee representatives include, for example, a better work-life balance, health protection offers and offers in the area of pension provision. The standards that have been

developed are set out in works agreements, which are the responsibility of the Executive Board member for People & Culture. Digital communications channels, such as the Wilo intranet, additionally offer the opportunity to inform employees promptly and comprehensively about all topics relating to the company and to involve them through a variety of methods. Some analogue lines of communication are also used in addition to digital communication channels. One example is the innovative TALKS by WiLearn format, which was launched in 2023 and further developed in 2025. Combined with traditional town hall events, the interactive TALKS format has been able to reach an even wide public. The aim of this format is to obtain new inspiration of various subjects from different internal and external speakers and interactive discussions and to exchange ideas on them. The topics addressed in the year under review included global growth opportunities and the consolidation of Europe's position particularly in the context of the sustainability strategy. Another interaction tool is the Wilo innovation portal called WINGS. Employees worldwide can submit ideas via an online platform, which are then evaluated by an independent committee. The WINGS Champion Summit is held once a year, at which the best innovations and the employees who have generated the best ideas are honoured.

An Employee Listening Strategy has been developed and rolled out to enable Wilo to continue its consistent and systematic development as an employer. The overarching goal here is to enhance the employee experience as a whole and to make sure that employees' voices are heard. The Employee Listening Strategy is based on the principle of giving the employees the opportunity to share feedback anonymously on various issues and processes. This includes a comprehensive annual engagement survey, specific surveys on HR processes that are offered and unit-specific questionnaires – for example in the context of change processes. The results are reflected in the course of an integrated follow-up process involving managers and employees and appropriate actions and measures are subsequently derived.

### Metrics and goals

The goal is to raise the Wilo engagement score to 80 % by 2030. The Engagement Score is derived from a tool-based survey which all the employees of the Wilo Group are invited to take part in every year. The survey asks employees how likely they are to recommend Wilo as an employer and whether they perceive their own job as meaningful. Questions about the sense of inclusion that the employees feel and their well-being also form part of the survey. Employee engagement was 77 % in 2025, on a par with the previous year's level and higher than the industry benchmark of 76 %.

#### EMPLOYEE ENGAGEMENT

KPI	2024	2025
Engagement score (%)	77	77

## Occupational Health and Safety

### Strategy

In the area of occupational health and safety, the Wilo Group pursues a zero accident strategy, which is set out and published in the QHSEE Policy. The Wilo site managers and the managers of the Group Functions are responsible for implementing the strategy. Monitoring and reporting is carried out by the Health, Safety & Environment department. Measures are derived from the analysis of the accident reports and implemented by the HSE team in cooperation with the local HSE managers. In addition, the number of accidents and the preventive measures to be derived from them are discussed at the monthly Operations Manager meeting. As a complement to occupational safety, Wilo is establishing an international, integrated health management system with the aim of strengthening the employees' physical and mental health.

### Measures

Wilo introduced a Group-wide occupational health and safety management system in 2016 that is implemented at all production sites with more than 20 operating personnel. This ensures that standards and processes are put into practice throughout the Group. This occupational health and safety system is certified in accordance with ISO 45001. The degree of coverage is more than 80 % of employees. The core of the management system is the risk assessments, which are created and regularly updated for all activities at all sites. They form the basis for selecting and implementing the necessary technical, organisational and personal protection measures. The inclusion of the employees in this assessment is defined in the Group-wide standard. The "Safety+" digital reporting platform involves employees from Production directly in the risk assessment. This allows potential sources of danger to be analysed and suitable actions to improve safety to be taken. Group-wide safety standards are defined for activities with a high risk potential. These include speed controls for forklift trucks, technical requirements for crane equipment and principles of conduct for performing electrical work, for example. Regular internal audits monitor compliance and identify potential for improvement. The results are incorporated into a central reporting process.

Regular safety training courses are an important requirement for preventing accidents. They are therefore mandatory for all Wilo employees worldwide. The scope and frequency are dependent on the area of work in question. Training is provided within the administration on significant risks and innovations relating to occupational health and safety at least once a year. The average scope of training is three to four hours.

In accordance with the group-wide ISO 45001 certification, committees have been set up in all plants to involve employees in relevant safety concerns. In addition, regular safety days or weeks are organised to shed more light on safety-critical topics.

In addition to the occupational health and safety standards, health management also plays a central role in the corporate culture at Wilo. Offers on voluntary medical check-ups directly at the employer's premises increase the chance that health risks will be identified and treated at any early stage. Preventive programmes on topics such as healthy eating and stress management in everyday life are also successful measures that were implemented in 2025. An innovative health centre will also be completed at the Dortmund site in the next few years. With a modern facility, a holistic medical approach and high-quality treatments, GPs, specialists and therapists working on an outpatient basis at the Health Cube not only resolve acute problems, but also actively promote the long-term health of their patients. The overall concept was honoured with the renowned Corporate Health Award.

### Metrics and goals

Wilo consistently aligns occupational health and safety with its own "Vision Zero" strategy, which has the aim of preventing all work-related accidents and work-related ill health. The lost time injury rate (LTIR) serves as the central management indicator, measuring the number of reportable work-related accidents per one million hours worked. The LTIR stood at 3.59 in the current reporting year. A total of 62 work-related accidents and 1,195 days lost were documented. A further reduction in the severity of accidents was recorded at the same time.

## Training and skills development

### Strategy

Lifelong learning is one of the success factors ensuring Wilo remains fit for the future. Future learning at Wilo stands for a culture of continuous and self-guided development of the employees. A wide range of modern learning offers support this learning culture and help the Wilo workforce prepare in the optimal way for current and future requirements. The basis for this is provided by the Wilo skills model and the updated Performance Development Guideline. The aim is to connect development and learning offers with strategically relevant topics. Employees are thus empowered to actively help shape changes in the company, advance their own development and support the growth of the organisation.

### Measures

Employees are continuously and proactively prepared for changing requirements through a variety of measures. Increased focus was placed on the workforce's digital skills in 2025. In addition to an "AI Literacy Training" programme, 650 employees received further training in advanced learning paths, best practices and Q&A formats. A total of 150 employees additionally learned how they can develop their own AI agents for Wilo.

The Wilo eAcademy digital learning platform offers training courses on a wide range of topics. More than 37,000 courses were attended across the Group in the 2025 reporting year. As a supplement to the eAcademy, the employees have the opportunity on the WiLearn platform to make use of other diverse formats, such as short videos, podcasts and presentations, to develop new skills. In total, 86 % of the workforce took part in at least one training programme of the eAcademy. The average number of training hours totalled 3.05 hours per employee.

Managers are supported centrally in their role as supervisors. In addition to coaching and mentoring programmes, this includes the Leadership Accelerator Programme, which provides regular further training measures for managers. In 2025, for example, a special training course on the Wilo sustainability strategy and a training series on the new global "Ambition 2030" orientation were conducted as part of the programme.

Regular performance assessments are part of the process of successfully encouraging employees and developing their skills. Since 2022, the performance development process has been rolled out via the HR tool WiPeople, gradually enabling all employees worldwide to participate. The process involves agreeing targets (individual and/or team targets) at the start of the year, regularly tracking and providing feedback on the targets during the year and assessing them at the end of the year, which includes a feedback meeting between managers and employees.

In addition, employees in Germany and France receive annual performance appraisals that are used to define development and career plans.

### Metrics and goals

The aim of the Wilo People Strategy is to support the company with innovative HR products in the course of its transformation to a global solutions provider for sustainable water solutions. This includes empowering employees to implement changes and encouraging them to pursue their own continuous professional development. A total of 20,000 training hours were completed globally in 2025.

## Diversity and equal treatment

### Strategy

A new Diversity & Inclusion Strategy was adopted by the Executive Board in 2023 alongside the Labour Relations Policy. It highlights the great importance of diversity and inclusion of people for the company. The goal is to create a workplace that is free of any discrimination. That includes discrimination on the basis of gender, ethnic background, religion, skin colour, nationality, origin and all other forms of discrimination that come under the scope of EU regulations and national law. Qualifications, work experience and ability are the top priorities when hiring and promoting employees. In addition, a global Diversity & Inclusion Policy has been adopted to ensure that the strategy is implemented worldwide.

### Measures

Wilo has set itself the goal of creating a sustainable environment for all its employees and placing diversity and inclusion at the heart of the company's DNA. Wilo signed the Diversity Charter back in 2016. Building an inclusive and supportive workforce that values the diversity of all our employees is the key to future innovation and sustainability. This is about equal opportunities in recruitment processes, but also equal opportunities in the promotion and further development of employees within the jobs that already exist. Wilo is therefore creating a world of work and a workplace for every person – regardless of physical and mental abilities. To promote this concept globally, the employment and inclusion of people with disabilities is also an integral part of the D&I strategy. The entire company is involved in implementing this D&I strategy. A core element here is the global diversity training, which was completed by 71 % of the employees in the past year. Wilo has appointed ambassadors from various functions, regions and levels of the organisation who play an active role in bringing the diversity targets to life. Global People & Culture works closely together with the various ambassadors to drive diversity measures throughout Wilo. A global D&I panel also takes place twice a year, at which the development of the current regional and global KPIs is presented and a number of individual measures are proposed.

### METRICS RELATED TO OCCUPATIONAL HEALTH AND SAFETY\*

	2024	2025
Percentage of people in the workforce who are covered by the company's health and safety management system on the basis of legal requirements and/or recognised standards or directives (%)	100	100
Fatalities as a consequence of work-related injuries and work-related ill health (#)	1	0
Number of work-related accidents (#)	37	62
Rate of work-related accidents (LTIR)	3.3	3.59
Number of days lost on account of work-related injuries and fatalities as a consequence of work-related injuries and work-related illnesses and from fatalities as a result of illnesses (#)	685	1,195

\* 2025: expanded scope – see page 265

Diversity training programmes and local events strengthen internal communication and awareness around the subject. In particular, a large number of projects were implemented in 2025 on the subject of equal opportunities for women. Workshops on various subjects such as “Self Defence”, “Financial Fitness” and “Mental Health” were successfully organised in the AMEA region. Campaigns were held around the world on Diversity Day in which women were able to exchange information and ideas and connect.

Wilo also provides offers numerous offers such as individual working time models. These support a good work–life balance, which has a positive effect on career development for women. One sign that people are happy to take up the opportunity of individual working time models is the growing number of part–time employees.

#### Metrics and goals

Wilo has set itself the goal of increasing the proportion of women in leadership positions worldwide to 30 % by 2030. All employees with management responsibility throughout the Group are included in the calculation. In addition to increasing the proportion of women in leadership positions, a further goal has been set that takes into account the diversity of the teams: to increase the proportion of different nationalities in the Wilo teams to at least 10 % on a global level by 2030. The nationality dimension is thus used as a criterion in addition to the gender dimension. Last year, the proportion of women in leadership positions fell slightly due to personnel changes. By contrast, the proportion of different nationalities in Wilo teams increased.

#### DIVERSITY AND EQUALITY

KPI	2024	2025
Women in leadership positions (%)	18.2	17.8
Women on the Management Board (%)	0	0
Nationalities in Wilo teams (%)	7.9	9.0

#### GENDER REPRESENTATION AT THE HIGHEST MANAGEMENT LEVEL

KPI	2024	2025	%
Male	190	136	64
Female	88	74	35
Other	0	0	0
Not indicated	1	1	1

When it comes to the gender pay gap, Wilo is also working continually to create transparency and to highlight structural differences in this area. The analysis is increasingly focusing here on an international perspective in order to obtain a more comprehensive view of the remuneration situation in the company.

The expanded perspective produces a higher value this year than in the previous year, which has to be considered against the background of the now broader data basis and is therefore comparable only to a limited extent. At the same time, it underlines the importance of globally consistent monitoring in order to be able to measure progress on the path to more equal opportunities over the long term.

#### GENDER PAY GAP\*

	2024	2025
Unadjusted gender pay gap	12.06	14.33

\* 2024: only Germany  
2025: Europe and America

#### Characteristics of the undertaking's employees (Reporting date 31 December 2025)

#### EMPLOYEES BY TYPE OF CONTRACT, BROKEN DOWN BY GENDER

	Female		Male		Other*		Not specified		Total	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Employees	2,205	2,105	6,980	6,816	0	0	4	3	9,189	8,924
Permanent employees	1,914	1,872	5,997	6,019	0	0	4	3	7,915	7,894
Temporary employees	291	233	983	797	0	0	0	0	1,274	1,030
Employees with no guaranteed working hours	0	0	0	0	0	0	0	0	0	0
Full-time	1,795	1,709	6,429	6,248	0	0	4	3	8,228	7,960
Part-time	410	396	551	568	0	0	0	0	961	964

\* Gender based on employees' own statements

#### NUMBER OF EMPLOYEES BY GENDER

Gender	2024	2025
Male	6,980	6,816
Female	2,205	2,105
Other	0	0
Not indicated	4	3
Total number of employees	9,189	8,924

#### NUMBER OF EMPLOYEES IN COUNTRIES WHERE WILO HAS AT LEAST 50 EMPLOYEES

Country	2024	2025	Male	Female
Germany	3,044	3,002	2,250	752
India	1,158	1,080	681	399
France	1,170	1,097	1,051	46
China	992	837	622	215
South Korea	328	477	362	115
USA	456	361	284	77
Russia	345	326	284	42
Poland	140	141	108	33
Türkiye	118	120	84	36
Italy	124	121	86	35
United Kingdom	95	93	67	26

#### Complaints procedure

Wilo encourages open communication that permits and values different perspectives. Reports of violations of laws, internal guidelines or the Code of Conduct can be submitted using the SpeakUp tool. This is an externally operated, protected communications platform that allows users to leave confidential

messages for Wilo by phone or online in their local language. The number of reports was again 32 cases in the past year, the same as the previous year's level. No serious cases were identified. The effectiveness of the complaints procedure is reviewed once a year by Internal Audit & Compliance and the results are presented to the Supervisory Board.

#### INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

	2024	2025
Total number of SpeakUp cases	34	32
Number of investigated incidents involving discrimination, including harassment (#)	3	1
Number of investigated human rights incidents (#)	0	0



# WORKERS IN THE VALUE CHAIN

**The Wilo Group is committed to the principles of the United Nations Universal Declaration of Human Rights and the European Convention on Human Rights and is dedicated to compliance with the UN Global Compact. Wilo accepts responsibility for the entire value chain and defines clear rules of conduct for suppliers concerning compliance with applicable law, human rights and non-discrimination, labour, ethics, health, safety and the environment.**

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts and the risks and opportunities related to workers in the value chain is described in the chapter "General disclosures". The impacts, risks and opportunities related to workers in the value chain that are material for Wilo can be found in the area of fair working conditions and, within that, the main topics involving compliance with appropriate labour, salary and social standards as well as occupational health and safety.

Global supply chains are associated with particular challenges when it comes to human rights due diligence. There is a risk in complex procurement structures that employees of suppliers are inadequately protected and fundamental labour rights are violated. This risk includes exploitative labour practices, a lack of possibilities for co-determination or failures to comply with social standards.

In addition, a lack of appropriate safety standards in production and logistics chains can lead to employees in the supply chain being exposed to increased risks. Inadequate occupational health and safety measures and uncontrolled risks at the workplace can contribute to accidents, adverse health impacts or long-term health issues.

For Wilo, this produces the responsibility to systematically identify, assess and minimise risks in the value chain. The cooperation with suppliers, clear requirements for work and safety conditions as well as continual audits and qualification measures support the promotion of decent working conditions in the global network and the prevention of negative impacts.

## Strategy

The Wilo Executive Board has described the company's human rights strategy in a statement of principles and, within that, declared its commitment to the United Nations Universal Declaration of Human Rights and the European Convention on Human Rights. The basis for this is formed by Wilo's Code of Conduct and the Supplier Code of Conduct. Other core elements are the risk management system and the complaints procedure, which is described in due course. The Global Procurement & Supply Chain Management department is responsible for assessing risk in the value chain and for implementing the necessary prevention and corrective measures. The Group Executive Team is informed of the results at least once a year and on an ad hoc basis. The effectiveness of the risk management system and the suitability of the methodology used are assessed during the annual risk analysis. In addition, the Internal Audit & Compliance department performs an audit.

## Measures

Human rights and environmental expectations are taken into consideration when selecting direct suppliers. Signing the Wilo Supplier Code of Conduct is mandatory for qualifying as a supplier. Direct suppliers thereby pledge to comply with the human rights and environmental expectations defined by the company and to address these appropriately along the supply chain. In the 2025 reporting year, the proportion of suppliers that have signed the Supplier Code of Conduct in the total procurement volume was 82%. In addition, suppliers with priority risks are subject to in-depth audits based on the SMETA methodology in order to find out details about the local situation and to define concrete measures for improvement. The audits are carried out by an accredited certification institute.

A total of 73 high-risk suppliers in the area of production materials (PM) and 23 suppliers of non-production material (NPM) were identified in the course of the regular risk analysis in the past year. After the risks were prioritised, corrective measures were defined for 28 PM and 16 NPM suppliers. An action plan was drawn up for this group, which in one case also included the performance of a SMETA audit. No serious violations of human rights were identified or reported in any case in 2025.

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Working conditions	Global supply chains bring with them the risk of human rights violations	Potential negative impact	upstream	short and medium term
Working conditions	A lack of safety standards at suppliers may lead to accidents and adverse health effects among the employees in the supply chain	Potential negative impact	upstream	current

Regular training programmes and information days ensure that both the company’s own workforce and the suppliers know and understand Wilo’s expectations and are aware of risks to human rights. A special external training platform focusing on sustainability was introduced in 2024. It includes compulsory courses and free access to over 40 content items. All employees in the procurement area are registered on this platform and more than 30 % of them have completed the relevant courses. In addition, an on-site Climate Fresk training programme was conducted in order to produce an in-depth understanding of the causes and correlations of climate change and to raise the awareness of the high relevance of the issue.

Alongside the training of the company’s own workforce, more than 140 suppliers from a variety of countries, including South Korea, India, China, Germany and France, also received specially tailored on-site or online training.

Violations of human rights or environmental obligations are remedied immediately. If corresponding incidents occur at direct suppliers, the managers responsible for purchasing develop an action plan together with the affected supplier and monitor its implementation. The goal is to reduce or avoid violations. If the violations cannot be remedied, other measures will be implemented that could culminate in the termination of the business relationship. Wilo applies the same procedure in the event of serious indications of violations at indirect suppliers. No reports of corresponding human rights violations involving workers in the supply chain were received through the complaints channels or via the external monitoring system Sphera in the 2025 reporting year.

### Stakeholder involvement

In the course of the annual risk analysis, Wilo takes numerous sources into account that provide information about the actual or potential impacts on the affected stakeholders. This includes information on specific human rights risks in the countries in which Wilo operates (e.g. UNICEF Children’s Rights in the Workplace Index or ITUC Global Rights Index) as well as sector-specific information on risks in the relevant product groups. Another important source is the Sphera monitoring system, which evaluates and sends up-to-date risk information on the value chain to Wilo on a daily basis. Internal information from supplier audits and visits is also included.

### Complaints procedure

Wilo endeavours to maintain close and sustainable relationships based on a spirit of trust with suppliers. The principle of an open communication culture is described in the Code of Conduct. Employees in the supply chain can contact Wilo using the complaints procedure if the principles of conduct outlined here are not complied with. To this end, Wilo has set up the SpeakUp tool as instrument that is available both inside and outside the company for reporting possible violations of human rights and environmental regulations. The tool enables reports to be made in 60 different languages, both in writing as well as verbally. It is operated externally to ensure maximum anonymity and confidentiality. The Code of Procedures for Complaints defines how relevant reports are handled. It is available both internally on the Wilo intranet as well as externally on the Wilo website. This ensures that human rights and environmental risks and violations at indirect suppliers can also be reported.

### Metrics and goals

Ensuring a responsible value chain is defined as a strategic goal in the Wilo 2030 sustainability strategy. A Supplier Engagement Programme has been set up for this purpose, the scope of which includes an external assessment of Wilo suppliers. The aim is to create an assessment for each key supplier by 2030 and improve their sustainability level based on

the overall score and spend rate. Wilo therefore works with EcoVadis, the leading provider of sustainability ratings for companies. Its methodology focuses on four key sustainability pillars and is based on global standards.

PARAMETERS FOR SUSTAINABLE PROCUREMENT		
	2024	2025
Sustainable procurement ratio (%)	24	45
Average sustainability rating weighted by net sales	15	34

# AFFECTED COMMUNITIES

**Global challenges, including climate change, energy and food security and the management of increasingly scarce resources, such as water, can be solved only by working together. For Wilo, partnerships have a key role to play in business success. At the same time, the expertise gained from working in networks is used to collaborate on sustainability issues and to enhance the impact on improvements being made to living conditions.**

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Economic, social and cultural rights of communities	Wilo empowers people and organisations worldwide through targeted skills development programmes that promote technology transfer and strengthen local employability.	Actual positive impact	upstream and downstream	medium and long term
Economic, social and cultural rights of communities	Through international partnerships and initiatives, Wilo strengthens its contribution to ensuring safe water supplies and improving the quality of life	Actual positive impact	upstream and downstream	medium and long term

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts and the risks and opportunities related to affected communities is described in the section “General disclosures”. The impacts, risks and opportunities related to affected communities that are material for Wilo can be found in the development of skills development programmes and international partnerships.

A sustainable improvement in living conditions is possible only if people have safe access to clean water and sanitary facilities. Wilo therefore focuses on working with international partners to make a significant contribution to reliable water supplies. The implementation of these activities is frequently bundled in programmes that go far beyond simple product application and establish an integrated approach: Wilo trains and involves local groups and integrates them in existing structures and, by doing so, plays a part in safeguarding employment in the regions in question. A programme of this kind encompasses all the elements of local skills development and thus supports sustainable local development.

### Strategy

The promotion of global networking activities and the implementation of programmes to develop local skills are formulated as strategic goals in Wilo’s 2030 sustainability strategy. They are driven by the Global Government & Public Affairs department, which, as a responsibility of the Executive Board, reports directly to the Group Executive Team. As a multinational company, Wilo is an active member of various national and international associations and organisations. The goal of the major part of this cooperation is the responsible, sustainable management of the precious resource of water and of the environment. Political and economic institutions support Wilo in the international networking activity and the development of highly effective concepts with the aim not only of strengthening education and training capacity, but additionally of raising the awareness of the population about the subject of energy and resource efficiency.

### Engagement

Wilo sees the exchange of different perspectives, opinions and experiences as the foundation for solidarity and community. As a climate-protection company that operates around the world, it is of great relevance for the Wilo Group that it exchanges views in knowledge networks and is proactive in strengthening the dialogue with the stakeholder groups. For this reason, involvement in clubs and associations as well as participation in or organisation of events, discussion groups and other formats that promote exchange are explicitly encouraged. To this end, the company develops its positions and communicates them to political institutions and stakeholders.

### Measures

Together with international partners, Wilo promotes programmes for local skills development in order to empower people, organisations and societies to shape their own development sustainably. When implementing the programmes, Wilo pays particular attention to education on sustainable development. By developing people’s expertise worldwide, Wilo promotes framework conditions for sustainable growth. Wilo works together with local vocational training colleges in the sanitation and HVAC sector and in close coordination with competent ministries as well as subordinate agencies to jointly define effective learning content. Recognition and certification of the education and training modules is key to the long-term success and sustainability of the programmes.

### German Training Week on Green Hydrogen

Technology was the focus of the German Training Week on Green Hydrogen 2025, during which the participants explored the latest innovations and practical instruments, discussed their experiences and knowledge in the area of green hydrogen and together sounded out possibilities for cooperation.

The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) presented technical and economic analyses of real green hydrogen products to inspire discussions about how technical solutions from Germany can be transferred into viable business models for the following countries: Indonesia, Zambia, Argentina, Kenya, Jordan, Kazakhstan, Nigeria and Georgia.

Well-known German companies presented their hydrogen technologies and demonstrated ways in which these can be adapted to different market conditions. Among these was Wilo's H<sub>2</sub>POWERPLANT, which uses electrolysis to convert green electricity generated from solar, wind and hydropower into green hydrogen.

**Designing sustainable urban spaces**

Rapid urbanisation, economic growth and climate change are increasing the pressures on water resources and technical infrastructure. At the same time, the transition to carbon-neutral energy management requires new approaches to urban development. The "Smart Urban Areas (SUA)" project is therefore developing digital and sustainable concepts for liveable cities of the future.

The SUA project supports sustainable building management in Hanoi with networked high-efficiency pumps, building greening and the efficient use of rain and grey water and is being implemented in cooperation with the Vingroup. A digital twin records real-time data to optimise water and energy consumption and provides the basis for transferable concepts of sustainable, smart neighbourhoods.

A key factor in the success of the project is the targeted information and technology transfer, which is actively promoted through accompanying capacity development measures. In this context, the Research Group of Spatial Information Management and Modelling (RIM) of TU Dortmund University is also involved in the implementation, cooperating closely with local educational institutions, organising joint workshops on site and actively connecting students in delegation visits.

**"Investing in people" at the Hamburg Sustainability Conference**

Against the backdrop of growing geopolitical challenges, the Hamburg Sustainability Conference (HSC) in Germany promotes multilateral exchanges and open dialogue in order to strengthen trust in international partnerships. The discussions focus on the design of general political conditions for joint action as well as the development of strategies to achieve the SDGs by 2030. During the conference, Wilo took part in the session on "Investing in People: Driving the Green Economy through Skills and Jobs Development". With representatives from the worlds of politics, business, science and civil society also participating, the central importance of green skills and jobs for the future of the economy was impressively underlined.

**Metrics and goals**

The extension of global networking activities and programmes to promote sustainable development is a strategic goal in Wilo's 2030 sustainability strategy. The Wilo skills development programmes were further expanded in the 2025 reporting year. The key performance indicator measures the number of participants in external training measures initiated by Wilo on relevant sustainability matters, such as energy efficiency and water supply. More than 8,000 people in total took part in relevant measures worldwide in 2025. It is planned to empower at least 50,000 people by 2030 who can help design the sustainable development.

**INTERNATIONAL SKILLS DEVELOPMENT PROGRAMMES**

	2024	2025
Participants in skills development programmes (#)	4,000	8,000





# GOVERNANCE

**Wilo is committed to strong partnerships to jointly overcome the challenges of today. Wilo operates on the basis of Group-wide ethical values and takes responsibility for building a more sustainable future.**

# BUSINESS CONDUCT



**As part of its corporate political responsibility, Wilo plays an active role in helping to shape the sociopolitical environment. Wilo takes a clear stance on issues such as climate change mitigation, energy and resource scarcity – global developments that will shape people’s lives and societies in the coming decades. Together with international network partners, Wilo is driving future-oriented, environmentally friendly solutions and proactively encouraging dialogue with governments, NGOs, associations and relevant partner companies.**

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Sub-topic	Description	Impact, risk or opportunity	Position in the value chain	Time frame
Corporate culture	A value-oriented corporate culture reinforces ethical conduct and transparency	Actual positive impact	Own operations	short, medium and long term
Political engagement	Promoting dialogue between the worlds of politics and economics is a key prerequisite for sustainable change	Potential positive impact	Own operations	medium and long term
Corruption and bribery	Compliance breaches such as corruption and anti-competitive behaviour can damage a company’s reputation and result in a loss of trust	Risk	Own operations	short, medium and long term

## Management of impacts, risks and opportunities

The process for analysing and assessing the material positive and negative impacts and the risks and opportunities related to responsible business conduct is described in the section “General disclosures”. The impacts, risks and opportunities related to business conduct that are material for Wilo are the promotion of political dialogue and the design of a value-oriented corporate culture that reinforces ethical behaviour and transparency.

Constructive and proactive cooperation among the worlds of politics, economics and business is a key prerequisite for tackling the global challenges posed by climate change. Solutions that are sufficiently scalable in scope and reach can be developed and implemented only by working together. It is for this reason that Wilo is committed to strong corporate political responsibility.

A value-orientated corporate culture shared by all employees forms the basis for ethical conduct. Promoting and shaping this corporate culture is of central importance for Wilo. It offers the frame of reference that ensures the values are complied with across countries and cultural groups. This is the prerequisite for legally compliant conduct in all areas of the economic activities and is a key factor in preventing relevant compliance risks such as corruption, conflicts of interest and anti-competitive behaviour.

## Corporate political responsibility

### Strategy

Initiating and promoting international formats for political dialogue is formulated as a strategic goal in the 2030 sustainability strategy. The Global Government and Public Affairs department, reporting directly to the Group’s Executive Board, is responsible for implementation.

### Measures

Wilo highlights the importance of actions to ensure energy and food security, illustrates the need for energy and resource efficiency, raises awareness about the correct management of the precious resource that is water and emphasises the relevance of hydrogen as an energy source of the future. In order to raise awareness of issues that are of great relevance for society and in order to share its knowledge and experience, Wilo plays an active part in networking and expert events. The company also regularly looks to hold discussions with key stakeholders through its own campaigns and events.

### Wilo industry conference: “Water – Shaping the Future”

Under the title of “Water – Shaping the Future”, leading representatives from the science, political and business spheres gathered together in Venice at the annual Wilo industry conference to discuss the key challenges in handling the ever scarcer resource. Exchanges primarily focused on the role of artificial intelligence in solving the water crisis and on the EU Blue Deal. The industry conference was organised in cooperation with the European Water Association (EWA). In addition to key notes from Wilo management and from Pietro Francesco De Lotto, a member of the European Economic and Social Committee, the conference agenda included an expert discussion with Tommaso Ghidini, Head of the Mechanical Department at the European Space Agency (ESA). A panel discussion also took place, allowing leading representatives of the water industry to have their say, including experts from Wilo, Siemens and Emerald Technology.

The restoration and protection of the water cycle, universal access to clean and affordable water and the development of crisis-proof water management are the most urgent challenges that have to be solved together with international partners and decision-makers. The Wilo Group is sending a clear signal here: water security, sustainability and long-term resilience take priority.

#### **Sustainable Development**

##### **Impact Meetings 2025**

Over 1,000 international leaders – including 500 business representatives, 70 government officials and 22 heads of international organisations – discussed issues such as integrative growth, responsible technologies, health and climate protection for an inclusive and resilient future during the UN General Assembly in New York.

In the course of the Impact Meetings, the Wilo Group met the Water Futures Community, which, in light of global water problems, has adopted a roadmap for the 2026 UN Water Conference and agreed on a set of common actions. Wilo is advocating greater speed in the implementation of water resilience measures and, together with other international market leaders, signed the “Business Leaders’ Open Call to Accelerate Action on Water”, initiated by the Water Resilience Coalition of the CEO Water Mandate, an initiative founded by the UN Secretary General and UN Global Compact.

##### **International actors discuss water security and resilience**

The World Economic Forum issued an invitation to an exclusive workshop on the transformation of the water industry in Geneva with the aim of developing a strategic investment manual for water infrastructure. High-ranking representatives of leading companies as well as important institutions such as the European Investment Bank and the European Commission took part.

The workshop focused on core challenges in protection the water cycle, ensuring clean and affordable water and promoting resilient water management in Europe. Wilo took part in the discussions on these issues with international actors from the industry. Participants underlined the urgency of strengthening water security, sustainability and resilience and emphasised the need for joint public and private investments in innovation, infrastructure and technology.

##### **Political influence and lobbying activities**

Lobbying is about representing interests, which is the foundation for a healthy democracy and social progress. Wilo contributes to the political dialogue in a constructive and non-partisan manner. In the interests of transparency and accountability, the activities are disclosed in the German and European registers of lobbyists. Wilo has reported on its annual activities and financial expenditure in the area of lobbying since 2022 under registration number R003240. The people authorised to represent its interests are the Wilo Group Executive Board and the employees who directly perform the lobbying activities in the name of the Wilo Group.

##### **Metrics and goals**

In accordance with the Sustainability Strategy 2030, Wilo is committed to helping to shape social policy on issues such as climate change mitigation, energy and resource scarcity. To this end, Wilo initiates and promotes dialogue formats, events and topic-specific conferences, which are characterised in particular by a multi-stakeholder approach. The aim is to connect at least 10,000 people a year, share knowledge and promote partnerships, as the challenges of sustainable transformation can only be overcome together. In the 2025 reporting year, numerous networking events of this kind were initiated and co-organised throughout the Wilo Group. In addition to energy efficiency and climate change mitigation, the focus was on issues relating to water supply and food security; selected examples are described in the section under “Measures”. It proved possible to reach several thousand people simply by holding such prominent conferences with a high level of appeal and participation. They are complemented by smaller, locally focused events and political dialogue formats that deepen the exchange on sustainable topics.

## **Value-oriented corporate culture**

### **Strategy**

Based on a stable foundation of values, Wilo has developed a code of conduct that acts as a radar for the daily actions and helps all employees to take the right decisions in critical situations. The Code of Conduct summarises all of the company’s important principles and basic rules. It has been approved by the Wilo Group Executive Team and communicated to all the sites. Embedded in a global, regionally adapted compliance management system, the Code of Conduct is supplemented by a large number of specific Group guidelines, local policies and work instructions that apply to all Wilo Group employees without exception. Promoting a value-oriented corporate culture is also a goal of the sustainability strategy geared towards 2030. The focus here is communicating the company’s ethical values and preventing compliance breaches by designing and implementing appropriate training offers. The Global Legal, Internal Audit & Compliance department is responsible for implementing the strategy.

### **Corruption and bribery**

Wilo pursues a zero tolerance strategy when it comes to corruption. The Anti-corruption Policy defines the Group-wide operating principles in the fight against corruption. Regular e-learning courses simulating real situations and enabling employees to react appropriately in critical situations have been conducted in the past few years. The right way to act in especially sensitive situations, such as on business trips or when gifts are offered, is defined in the Hospitality and Gifts Policy. Moreover, a hospitality and gifts register is maintained that is linked to an approval process. Risks of corruption can also arise as a result of the cooperation with business partners. Wilo currently uses the Dow Jones risk assessment tool to analyse primarily customers in potentially high-risk countries for possible violations or sanctions.

### **Anti-competitive behaviour**

Preventing anti-competitive behaviour also forms part of the effort to ensure responsible business practices and is defined as a goal in the sustainability strategy. Fair competition is a fundamental requirement for innovation, growth and prosperity in a society. Wilo is committed to open markets and fair competition and complies with the nationally and internationally applicable legal regulations. Violations of competition law can result in serious consequences for the individual employees involved, the relevant Wilo Group company and the Wilo Group as a whole. The global Antitrust Policy describes the requirements, responsibilities and internal processes for preventing violations of this kind. All employees of the Wilo Group are expected to observe and comply with the applicable competition regulations. Every employee is required to follow the provisions of this policy, familiarise themselves with the competition regulations that apply in their area of responsibility and act accordingly.

### **Conflicts of interest**

The company’s economic success is based on objective decisions. Wilo relies on its employees not to be guided by personal interests but to instead align their actions with objective criteria. The global Conflict of Interest Policy governs how to handle conflicts of interest in order to ensure that Wilo acts with integrity and that business decisions are not influenced by employee interests. It defines the concept of conflicts of interest and describes the procedure for identifying, avoiding, disclosing and managing conflicts of interest. It also lays down the responsibilities within the Wilo organisation.

### **Data and information security**

Data and information security has increased sharply in importance in the last few years. Within the Wilo Group, information security, NIS2 compliance and data protection are managed on a central basis and undergo ongoing strategic development. The global Data Protection Policy defines principles and rights relating to the processing of personal data within the Wilo Group and ensures in this way that privacy is protected effectively and uniformly at an international level. It ensures that the personal rights of employees, customers, suppliers and other data subjects are respected and protected.

The Information Security Policy lays down the fundamental goals, principles and responsibilities of Wilo’s company-wide information security management system (ISMS). It forms the highest level of the governance framework in accordance with ISO/IEC 27001:2022 and defines the binding framework from which all organisational and technical rules are derived. As the leading document in the regulatory pyramid, it ensures that information security is managed uniformly, effectively and strategically throughout the Group.

Applying resilient digital processes and predictive security measures, Wilo ensures the continuous availability of production and all of the business operations – and thus guarantees the sustainable stability of the value chain as well as the reliable supply of our customers. Wilo bases all its measures on the applicable data protection legislation as well as the relevant standards governing information security (e.g. ISO 27001). This also involves the implementation of the requirements of the EU’s NIS2 Directive, which defines higher minimum standards for cybersecurity, structured risk management to prevent cyber risks and mandatory processes for detecting and reporting IT security incidents. To this end, Wilo has established Group-wide processes, continually reinforces the resilience of critical systems and regularly raises employee awareness of potential cyber threats.

In order to strengthen employees’ competence over the long term and effectively support the Group-wide resilience strategy, Wilo conducts regular mandatory training and e-learning programmes on data and information security. These teach knowledge related to security in an interactive format and help anchor it permanently in the day-to-day work. As a supplement to this, ongoing anti-phishing campaigns are run throughout the Group in order to train employees how to deal with potentially harmful e-mails and to sustainably raise their awareness of cyber threats. The long-established “Think before you click” awareness initiative additionally provides up-to-date information about current methods of attack as well as practical recommendations for maintaining a secure digital workplace.

**Measures**

Wilo has established a compliance management system consisting of the elements of prevention, detection and response and providing a general framework that covers all relevant compliance issues.

**Prevention**

Training programmes and e-learning courses are at the heart of compliance risk prevention. Real situations are simulated here that enable the employees to respond appropriately in critical situations. The Wilo Compliance Office is also regularly consulted as a point of contact on questions or problems. Regular global compliance surveys provide insights into potential for improvement within the preventive activities (e.g. training contents or information requirements).

**Investigation and detection**

Various points of contact can be used to detect potential compliance breaches, including both personal reporting channels, for example through the local compliance representative, Human Resources or direct supervisors, or by submitting reports through the SpeakUp whistleblower system. To protect whistleblowers, the technical management of the reporting system is conducted by an external operator and can also be used anonymously. The SpeakUp tool is available for both company employees and external parties. A total of 21 potential compliance breaches were reported via the tool in the past year. A further 11 reports were made via other communication channels. The detection activities additionally include the compliance risk analysis, which is used to identify and assess risks of corruption and bribery, and it goes without saying that compliance issues are always covered by internal audits.

**Response**

In addition to the SpeakUp tool, there is a case management process for following up on suspicious activities in a standardised, verifiably documented and objective manner and, if a response is required, for sanctioning them appropriately. Reporting duties and responsibilities are assigned to certain functions transparently and on a case-by-case basis. Case management also provides analyses of the lessons learned in order to ensure that the compliance management system and the related activities can be continuously improved.

**Metrics and goals**

The goal as defined in the Wilo sustainability strategy is to communicate the company’s ethical values and to implement appropriate training offers. The achievement of this goal is measured using the coverage rate of training programmes on business ethics. The goal is a coverage rate of 90%. An e-learning programme on the subject of Compliance Basics was rolled out in the year under review. In total, 77% employees have taken part in at least one compliance training course.

**TRAINING PROGRAMMES ON ETHICAL BUSINESS PRACTICES**

	2024	2025
Coverage rate of business ethics training (%)	89	77

**CASES OF CORRUPTION AND BRIBERY**

	2024	2025
Total number of potential compliance breaches (#)	34	32
Number of incidents of corruption or bribery (#)	0	0
Number of convictions for offences against corruption or bribery laws (#)	0	0
Total amount of fines for breaches of laws to combat corruption and bribery	0	0

# APPENDIX

239	About this report
240	Additional key figures
244	Certification overview
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## ABOUT THIS REPORT

### Format

This report is published online. The content is available to download as a full document in PDF format.

### Reporting standard: GRI

This report follows the internationally recognised standards of the Global Reporting Initiative (GRI) and is prepared in accordance with the applicable GRI standard. The GRI content index refers to the additional content in the sustainability report or in other published sources. Wilo transparently reports all data and information that is relevant and material from a company perspective.

### Preparation for ESRS

Wilo will be subject to the reporting requirements pursuant to the Corporate Sustainability Reporting Directive (CSRD) from the 2027 reporting year onwards. In preparation for reporting in line with the relevant European Sustainability Reporting Standards (ESRS), Wilo has already implemented key requirements in this report. These include in particular the explanation of the double materiality assessment, the presentation of the contents according to the required structure and the audit of material quantitative key figures. The ESRS index shows which report contents have already been fulfilled and which are still being developed.

### UN Global Compact

As a signatory to the UN Global Compact, we are required to report on our progress in implementing the ten principles. This sustainability report also includes the annual "Communication on Progress" (CoP) that is required.

### Sustainable Development Goals

The report also refers to the United Nations Sustainable Development Goals. The goals on which Wilo focuses and the company activities undertaken to achieve them are discussed in the relevant section on the sustainability strategy.

### Reporting cycle

Wilo's sustainability report is fully revised and published every year. The key indicators are updated every year.

### Report content

This Wilo sustainability report provides information on the strategic orientation and management of sustainability within the company and relates to the whole of the Wilo Group. The target readers of this publication include customers, employees, suppliers, media representatives and other interested stakeholders. A materiality assessment has been conducted in order to define and evaluate the material sustainability matters. Targets and measures have been formulated in conjunction with the sustainability strategy. These are presented transparently and comprehensibly in the report.

The bases and methods used to calculate the key figures that are presented are described in the section "Reporting principles". If information that has previously been reported needs to be revised, it is corrected or restated and marked directly in the report. Further details are discussed in the section "Adjustment and restatement principles".

The reporting period covers the whole of Wilo's 2025 financial year (1 January to 31 December 2025). The editorial deadline for this report was 16 March 2026. Some figures have been rounded.

### Contact

Your opinion is important to us. E-mail us with your questions and suggestions at:

**responsibility@wilo.com**

# ADDITIONAL KEY FIGURES

	Unit	2023	2024	2025	Note
<b>Key business figures</b>					
Net sales	EUR million	1,974.80	1,895.30	<b>1,918.7</b>	
Net sales growth	%	4.7/10.4*	-2.3*/-4.0	<b>4.5*/1.2</b>	* adjusted for currency effects
EBITDA	EUR million	216.8	189.1**	<b>212.0</b>	** adjusted for restructuring expenses
Capital expenditure	EUR million	198.6	135.6	<b>84.0</b>	
R&D costs	EUR million	77.7	79.4	<b>78.2</b>	
Equity	EUR million	962.6	975.1	<b>1,000.3</b>	
Equity ratio	%	40.4	41.1	<b>43.9</b>	
<b>Energy</b>					
<b>Energy consumption and energy mix</b>					
Fuel consumption from coal and coal products	MWh	0	0	<b>0</b>	
Fuel consumption from crude oil and petroleum products	MWh	1,458	2,464	<b>1,376</b>	
Fuel consumption from natural gas	MWh	21,580	24,612	<b>26,497</b>	
Fuel consumption from other fossil sources	MWh	0	0	<b>0</b>	
Consumption of purchased or acquired electricity, heat, steam or cooling from fossil sources	MWh	17,132	12,289	<b>9,172</b>	
Total fossil energy consumption	MWh	40,170	39,365	<b>37,044</b>	
Share of fossil sources in total energy consumption	%	55	47	<b>42</b>	
Consumption from nuclear sources	MWh	0	0	<b>0</b>	
Share of consumption from nuclear sources in total energy consumption	%	0	0	<b>0</b>	
Fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	0	<b>0</b>	
Consumption of purchased or acquired electricity, heat, steam or cooling from renewable sources	MWh	28,559	37,909	<b>42,936</b>	
Consumption of self-generated non-fuel renewable energy	MWh	3,825	6,690	<b>7,746</b>	
Total renewable energy consumption	MWh	32,384	44,599	<b>50,683</b>	
Share of renewable sources in total energy consumption	%	45	53	<b>58</b>	
Total energy consumption	MWh	72,554	83,964	<b>87,727</b>	
Share of renewable sources (green electricity) in total energy consumption	%	65	79	<b>85</b>	
<b>In-house energy generation</b>					
Generation of non-renewable energy	MWh	0	0	<b>0</b>	
Generation of energy from renewable sources	MWh	4,244	7,834	<b>8,806</b>	

	Unit	2023	2024	2025	Note
<b>Emissions</b>					
<b>Scope 1 greenhouse gas emissions</b>					
Gross scope 1 GHG emissions	t CO <sub>2</sub> e	4,802	5,251	<b>5,644</b>	
Percentage of scope 1 greenhouse gas emissions from regulated emissions trading systems	%	0	0	<b>0</b>	
<b>Scope 2 greenhouse gas emissions</b>					
Gross location-based scope 2 GHG emissions	t CO <sub>2</sub> e	17,636	18,666	<b>18,422</b>	
Gross market-based scope 2 emissions	t CO <sub>2</sub> e	8,186	4,780	<b>3,729</b>	
<b>Scope 3 greenhouse gas emissions</b>					
Total gross indirect (scope 3) GHG emissions	t CO <sub>2</sub> e	96,255,123	86,524,837	<b>78,661,147</b>	
1 Purchased goods and services	t CO <sub>2</sub> e	544,731	378,669	<b>468,112</b>	
2 Capital goods	t CO <sub>2</sub> e	42,377	20,356	<b>14,067</b>	
3 Fuel and energy-related activities	t CO <sub>2</sub> e	4,074	4,814	<b>4,841</b>	
4 Upstream transportation and distribution	t CO <sub>2</sub> e	46,159	38,620	<b>40,679</b>	
5 Waste	t CO <sub>2</sub> e	5,723	7,129	<b>6,014</b>	
6 Business travel	t CO <sub>2</sub> e	19,375	18,099	<b>13,359</b>	
7 Employee commuting	t CO <sub>2</sub> e	13,398	13,559	<b>19,644</b>	
8 Upstream leased assets	t CO <sub>2</sub> e	5,922	7,442	<b>7,580</b>	
Total scope 3 upstream	t CO <sub>2</sub> e	681,758	488,688	<b>574,296</b>	
9 Downstream transportation and distribution	t CO <sub>2</sub> e	0	0	<b>0</b>	
10 Processing of sold products	t CO <sub>2</sub> e	0	0	<b>0</b>	
11 Use of sold products	t CO <sub>2</sub> e	95,572,650	86,035,582	<b>78,086,272</b>	
12 End-of-life treatment of sold products	t CO <sub>2</sub> e	714	567	<b>578</b>	
13 Downstream leased assets	t CO <sub>2</sub> e	0	0	<b>0</b>	
14 Franchises	t CO <sub>2</sub> e	0	0	<b>0</b>	
15 Investments	t CO <sub>2</sub> e	0	0	<b>0</b>	
Total scope 3 downstream	t CO <sub>2</sub> e	95,573,364	86,036,149	<b>78,086,850</b>	
<b>Other emissions</b>					
Biogenic emissions	t CO <sub>2</sub> e	269	365	<b>349</b>	
<b>Total GHG emissions</b>					
Total GHG emissions (located-based)	t CO <sub>2</sub> e	96,277,560	86,548,754	<b>78,685,213</b>	
Total GHG emissions (market-based)	t CO <sub>2</sub> e	96,268,111	86,534,868	<b>78,670,520</b>	
<b>GHG intensity per net income</b>					
Total GHG emissions (location-based) per net income	t CO <sub>2</sub> e/EUR	0.0488	0.0457	<b>0.0410</b>	
Total GHG emissions (market-based) per net income	t CO <sub>2</sub> e/EUR	0.0487	0.0457	<b>0.0410</b>	
<b>Removals and carbon credits</b>					
Removals	t CO <sub>2</sub> e	0	0	<b>0</b>	
Carbon offsets	t CO <sub>2</sub> e	1,004	6,578	<b>8434</b>	
<b>Water</b>					
Total water withdrawal	m <sup>3</sup>	121,632	198,859	<b>184,596</b>	
Per capita water withdrawal	m <sup>3</sup>	18.97	21.67	<b>19.52</b>	
Total water withdrawal/EUR million net income	m <sup>3</sup> /EUR million	61.59	104.92	<b>96.21</b>	

	Unit	2023	2024	2025	Note
<b>Material</b>					
Recycling content of used materials	%	-	63	65	metals only
<b>Waste</b>					
Total amount of waste	t	8,826	11,434	11,107	
Total amount of non-hazardous waste	t	8,492	11,017	10,590	
Total amount of hazardous waste	t	334	417	518	
<b>At production sites</b>					
Total amount of waste	t	8,826	10,529	10,135	
Recycling rate	%	91	65	69	
Disposed	t	450	3,688	3,183	
Recycled	t	8,042	6,842	6,952	
Hazardous waste	t	334	397	500	
<b>Own workforce</b>					
Total number of employees	Number	9,084	9,189	8,924	
Male	Number	6,979	6,980	6,816	
Female	Number	2,093	2,205	2,105	
Others	Number	0	0	0	
Not specified	Number	12	4	3	
<b>By gender</b>					
Share of men	%	77	76	76.38	
Share of women	%	23	24	23.59	
Share of other	%	0	0	0	
Share of not specified	%	0.13	0.04	0.03	
<b>By type of contract</b>					
Fixed-term	Number	1,425	1,274	1,030	
of which men	Number	1,139	983	797	
of which women	Number	278	278	233	
of which other	Number	0	0	0	
of which not specified	Number	8	0	0	
Permanent	Number	7,659	7,915	7,894	
of which men	Number	5,839	5,997	6,019	
of which women	Number	1,815	1,914	1,872	
of which other	Number	0	0	0	
of which not specified	Number	4	4	3	
<b>By age group</b>					
Under 30	Number	1,372	1,213	1,102	
30 to 50	Number	5,354	5,292	5,136	
Over 50	Number	2,358	2,684	2,686	
<b>By employment relationship</b>					
Part-time	Number	521	961	964	
of which men	Number	245	551	568	
of which women	Number	275	410	396	
of which other	Number	0	0	0	
of which not specified	Number	0	0	0	
Full-time	Number	8,563	8,228	7,960	
of which men	Number	6,732	6,429	6,248	

	Unit	2023	2024	2025	Note
of which women	Number	1,818	1,795	1,709	
of which other	Number	0	0	0	
of which not specified	Number	12	4	3	
<b>Employees by region</b>					
Emerging markets	Number	3,233	3,280	3,037	
Mature markets	Number	5,346	5,390	5,294	
North America	Number	505	519	593	
<b>Number of employees in countries where Wilo has at least 50 employees</b>					
Germany	Number	3,079	3,044	3,002	
France	Number	1,245	1,170	1,080	
India	Number	1,151	1,158	1,097	
China	Number	917	992	837	
USA	Number	453	456	477	
Russia	Number	335	345	361	
Korea	Number	319	328	326	
Poland	Number	129	140	141	
Türkiye	Number	113	118	120	
Italy	Number	104	124	121	
United Kingdom	Number	93	95	93	
<b>Other personnel-related key figures</b>					
Gender pay gap	%	11.9	12.1	19.24	Europe and America
Women on the Management Board	%	0.0	0.0	0.0	
Women in leadership positions	%	18.3	18.2	17.8	
Nationalities in Wilo teams	%	5.3	7.9	9.0	
Fluctuation rate	%	4.8	4.1	4.2	
Proportion of employees with disabilities	%	4.9	2.7	2.9	
Accident frequency	LTIR	2.9	3.3	3.59	
Occupational accident severity rate	ASR	0.06	0.06	0.06	
Number of work-related accidents amongst Wilo employees	Number	27	38	62	First global survey in the year under review
Number of work-related accidents involving non-Wilo employees	Number	9	5	1	
Engagement score	%	77	77	77	
Employees covered by collective bargaining	%	80.83	56.1	55.3	
Training hours	Hours	1,018	456	478	Leadership Accelerator training courses only
Average training hours per employee	Hours/employee	3.9	4	3.1	eAcademy courses only
Specialist and technical training coverage rate	%	-	41	29	
Diversity training coverage rate	%	-	76	71	
Participants in skills development programmes	Number	-	4,000	8,000	
<b>Business conduct</b>					
Training programmes on ethical business practices	%	-	89	77	
Number of reports using whistleblower procedures	Number	23	34	32	

# CERTIFICATION OVERVIEW

Location		9001	14001	45001	50001
44263 Dortmund-Wilopark, Germany	WILO SE	x	x	x	x
44263 Dortmund-Felicitasstrasse, Germany	WILO SE	x	x	x	x
44357 Dortmund-Breienbach, Germany	WILO SE	x	x	x	x
95030 Hof, Germany	WILO SE, Hof plant	x	x	x	x
09224 Chemnitz, Germany	Wilo IndustrieSysteme	x	-	-	-
53005 Laval Cedex, France	Wilo France SAS	x	x	x	-
53950 Louverné, France	Wilo France SAS	x	x	x	-
92500 RUEIL-MALMAISON, France	Wilo France SAS	x	-	-	-
36073 Cornedo Vicentino, Italy	STEMMA S.R.L.	x	-	-	-
70123 Bari, Italy	Wilo Italia SRL	x	-	-	-
18700 Aubigny-sur-Nère, France	Wilo INTEC SAS	x	x	x	x
Jebel Ali Free Zone – South, PO Box 26720 Dubai, United Arab Emirates	Wilo Middle East FZE	x	x	x	-
Beijing 101300, China	Wilo China Ltd.	x	x	x	-
Changzhou 213002, China	Wilo Pump Co, Ltd.	x	x	x	-
Busan 618-260, South Korea	Wilo Pumps Limited	x	x	x	-
43300 Seri Kembangan, Selangor, Malaysia	Wilo Malaysia Sdn. Bhd.	x	-	-	-
Pune 411 019, India	Wilo Mather and Platt Pumps Private Limited	x	x	x	-
Kolhapur 416 234, India	Wilo Mather and Platt Pumps Private Limited	x	x	x	-
Maharashtra 412 802, India	Wilo Mather and Platt Pumps Private Limited	x	x	x	-
34956 Istanbul, Türkiye	Wilo Pompa Sistemleri A.Ş.	x	x	x	-
QLD 4172 Brisbane / Australia	Wilo Australia Pty Ltd	x	-	-	-
Russian Federation, Noginsk	Wilo RUS LLC	x	-	-	-
A-2351 Wiener Neudorf, Austria	Wilo Pumpen Österreich GmbH	x	-	-	-
352 45 Vaxjo, Sweden	Wilo Nordic AB	x	-	-	-
1083 Ganshoren, Belgium	Wilo nv	x	-	-	-
05-506 Lesznowola, Poland	Wilo Polska Sp. z o.o.	x	-	-	-
H-2045, Törökbálint, Hungary	Wilo Magyarország Kft.	x	-	-	-
96515 Sonneberg-Werkringstraße, Germany	Martin Systems	x	-	-	-
96515 Sonneberg-Lindenbach, Germany	Martin Systems	x	-	-	-
19071 Brüsewitz, Germany	Martin Systems	x	-	-	-
19417 Warin, Germany	Martin Systems	x	-	-	-
26135 Oldenburg, Germany	Martin Systems	x	-	-	-
619 00 Brno, Czech Republic	Martin Systems	x	-	-	-
35423 Lich, Germany	Likusta GmbH	x	x	-	-
Chennai 600095, India	Liku-Tech Environmental Solut.	x	x	-	-
35415 Pohlheim, Germany	FSM Frankenb.	x	x	x	-
65232 Taunusstein, Germany	FSM Frankenb.	x	x	x	-
17209 Walow, Germany	FSM Frankenb.	x	x	x	-
Shanghai 201806, China	Guhong Environmental Engineer.	x	x	x	-

# ESRS INDEX OVERVIEW

## ESRS 2 GENERAL DISCLOSURES

Disclosure requirement	Designation	Page	Note	Essential
Disclosure requirement GOV-1	The role of the administrative, management and supervisory bodies	p. 184-191		
Disclosure requirement GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	p. 184-191		
Disclosure requirement GOV-3	Inclusion of sustainability-related performance in incentive systems	p. 184-191		
Disclosure requirement GOV-4	Declaration on due diligence		Excluded	
Disclosure requirement GOV-5	Risk management and internal controls over sustainability reporting	p. 184-191		
Disclosure requirement SBM-1	Strategy, business model and value chain	p. 184-191		
Disclosure requirement SBM-2	Interests and views of stakeholders	p. 184-191		
Disclosure requirement SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		Excluded	
Disclosure requirement IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	p. 184-191		
Disclosure requirement IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	p. 184-191		

## ENVIRONMENTAL

### ESRS E1 climate change mitigation

Disclosure requirement	Designation	Page	Note	Essential
E1 – Disclosure requirement related to ESRS 2 GOV-3	Inclusion of sustainability-related performance in incentive systems		Excluded	
Disclosure requirement E1 – 1	Transition plan for climate change mitigation	p. 194-200	Excluded: EU taxonomy data	
E1 Disclosure requirement related to ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		Excluded	
E1 Disclosure requirement related to ESRS 2 IRO-1	Description of the procedures for identifying and assessing the main climate-related impacts, risks and opportunities	p. 194-200	Excluded: climate risks, transition risks and opportunities; climate-related scenario analysis	
Disclosure requirement E1 – 2	Policies related to climate change mitigation and adaptation	p. 194-200		
Disclosure requirement E1 – 3	Actions and resources in relation to climate change policies	p. 194-200	Excluded: CapEx and OpEx, which are necessary for implementing the actions taken or planned	
Disclosure requirement E1 – 4	Targets related to climate change mitigation and climate change adaptation	p. 194-200		
Disclosure requirement E1 – 5	Energy consumption and energy mix	p. 194-200		
Disclosure requirement E1 – 6	Gross Scopes 1, 2, 3 and Total GHG emissions	p. 194-200		
Disclosure requirement E1 – 7	GHG removals and GHG mitigation projects financed through carbon credits	p. 194-200		
Disclosure requirement E1 – 8	Internal carbon pricing		Excluded	
Disclosure requirement E1 – 9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		Excluded	

## ENVIRONMENTAL

### ESRS E2 environmental pollution

Disclosure requirement	Designation	Page	Note	Essential
E2 – Disclosure requirement related to ESRS 2 IRO-1	Description of the procedures for identifying and assessing the main impacts, risks and opportunities relating to environmental pollution			No
Disclosure requirement E2 – 1	Policies related to pollution			No
Disclosure requirement E2 – 2	Actions and resources related to pollution			No
Disclosure requirement E2 – 3	Targets related to climate change mitigation and climate change adaptation			No
Disclosure requirement E2 – 4	Air, water and soil pollution			No
Disclosure requirement E2 – 5	Substances of concern and substances of very high concern			No
Disclosure requirement E2 – 6	Anticipated financial impact from impacts, risks and opportunities related to environmental pollution			No

### ESRS E3 water and marine resources

E3 – Disclosure requirement related to ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities related to water and marine resources	p. 202-205		
Disclosure requirement E3 – 1	Policies related to water and marine resources	p. 202-205		
Disclosure requirement E3 – 2	Actions and resources related to water and marine resources	p. 202-205		
Disclosure requirement E3 – 3	Targets related to water and marine resources	p. 202-205		
Disclosure requirement E3 – 4	Water consumption	p. 202-205		
Disclosure requirement E3 – 5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities		Excluded	

## ENVIRONMENTAL

### ESRS E4 Biodiversity and ecosystems

Disclosure requirement	Designation	Page	Note	Essential
Disclosure requirement E4 - 1	Transition plan and consideration of biodiversity and ecosystems in the strategy and business model			No
E4 - Disclosure requirement related to ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model			No
E4 - Disclosure requirement related to ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities related to biodiversity			No
Disclosure requirement E4 - 2	Policies related to biodiversity and ecosystems			No
Disclosure requirement E4 - 3	Actions and resources related to biodiversity			No
Disclosure requirement E4 - 4	Targets related to biodiversity and ecosystems			No
Disclosure requirement E4 - 5	Impact metrics related to biodiversity and ecosystems change			No
Disclosure requirement E4 - 6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities			No

### ESRS E5 Resource use and circular economy

E5 - Disclosure requirement related to ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities in connection with resource use and circular economy	p. 206-209		
Disclosure requirement E5 - 1	Policies related to resource use and circular economy	p. 206-209		
Disclosure requirement E5 - 2	Measures and means related to resource use and circular economy	p. 206-209		
Disclosure requirement E5 - 3	Targets related to resource use and circular economy	p. 206-209		
Disclosure requirement E5 - 4	Resource inflows		Excluded	
Disclosure requirement E5 - 5	Resource outflows	p. 206-209		
Disclosure requirement E5 - 6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities		Excluded	

## SOCIAL

### ESRS S1 Own workforce

Disclosure requirement	Designation	Page	Note	Essential
S1 - Disclosure requirement related to ESRS 2 SBM-2	Interests and views of stakeholders	p. 212-220		
S1 - Disclosure requirement related to ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	p. 212-220		
Disclosure requirement S1 - 1	Policies related to own workforce	p. 212-220		
Disclosure requirement S1 - 2	Processes for engaging with own workforce and workers' representatives about impacts	p. 212-220		
Disclosure requirement S1 - 3	Processes to remediate negative impacts and channels for own workforce to raise concerns	p. 212-220		
Disclosure requirement S1 - 4	Taking measures in relation to material impacts and approaches to mitigate material risks and capitalise on material opportunities in relation to own workforce and the effectiveness of these measures and approaches	p. 212-220		
Disclosure requirement S1 - 5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	p. 212-220		
Disclosure requirement S1 - 6	Characteristics of the undertaking's employees	p. 212-220		
Disclosure requirement S1 - 7	Characteristics of non-employee workers in the undertaking's own workforce		Excluded	
Disclosure requirement S1 - 8	Collective bargaining coverage and social dialogue	p. 212-220		
Disclosure requirement S1 - 9	Diversity metrics	p. 212-220		
Disclosure requirement S1 - 10	Adequate wages	p. 212-220		
Disclosure requirement S1 - 11	Social protection	p. 212-220		
Disclosure requirement S1 - 12	Persons with disabilities	p. 212-220		
Disclosure requirement S1 - 13	Training and skills development metrics		Excluded	
Disclosure requirement S1 - 14	Health and safety metrics	p. 217; 243		
Disclosure requirement S1 - 15	Work-life balance metrics		Excluded	
Disclosure requirement S1 - 16	Remuneration Parameters (differences in earnings and total remuneration)	p. 212-220		
Disclosure requirement S1 - 17	Incidents, complaints and severe human rights impacts	p. 212-220		

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**ESRS S2 Workers in the value chain**

Disclosure requirement	Designation	Page	Note	Essential
S2 – Disclosure requirement related to ESRS 2 SBM-2	Interests and views of stakeholders	p. 222-225		
S2 – Disclosure requirement related to ESRS 2 SBM-3	Impacts, risks and opportunities and their interaction with strategy and business model	p. 222-225		
Disclosure requirement S2 – 1	Policies related to value chain workers	p. 222-225		
Disclosure requirement S2 – 2	Processes for engaging with value chain workers about impacts	p. 222-225		
Disclosure requirement S2 – 3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	p. 222-225		
Disclosure requirement S2 – 4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	p. 222-225		
Disclosure requirement S2 – 5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	p. 222-225		

**SOCIAL**

**ESRS S3 Affected communities**

Disclosure requirement	Designation	Page	Note	Essential
S3 – Disclosure requirement related to ESRS 2 SBM-2	Interests and views of stakeholders	p. 226-228		
S3 – Disclosure requirement related to ESRS 2 SBM-3	Impacts, risks and opportunities and their interaction with strategy and business model	p. 226-228		
Disclosure requirement S3 – 1	Policies related to affected communities	p. 226-228		
Disclosure requirement S3 – 2	Procedure for involving affected communities in relation to impacts	p. 226-228		
Disclosure requirement S3 – 3	Processes to remediate negative impacts and channels for affected communities to raise concerns	p. 226-228		
Disclosure requirement S3 – 4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities and the effectiveness of these actions	p. 226-228		
Disclosure requirement S3 – 5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	p. 226-228		

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### ESRS S4 Consumer and end users

Disclosure requirement	Designation	Page	Note	Essential
S4 – Disclosure requirement related to ESRS 2 SBM-2	Interests and views of stakeholders			No
S4 – Disclosure requirement related to ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model			No
Disclosure requirement S4 – 1	Policies related to consumers and end-users			No
Disclosure requirement S4 – 2	Procedure for involving consumers and end users in relation to impacts			No
Disclosure requirement S4 – 3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns			No
Disclosure requirement S4 – 4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions			No
Disclosure requirement S4 – 5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities			No

## GOVERNANCE

### ESRS G1 Business conduct

G1 – Disclosure requirement related to ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	p. 184-191		
G1 – Disclosure requirement related to ESRS 2 IRO-1	Description of the processes to identify and assess the material impacts, risks and opportunities	p. 184-191		
Disclosure requirement G1 – 1	Strategies in relation to business conduct and corporate culture	p. 232-237		
Disclosure requirement G1 – 2	Management of relationships with suppliers			No
Disclosure requirement G1 – 3	Prevention and detection of corruption and bribery	p. 232-237		
Disclosure requirement G1 – 4	Confirmed incidents of corruption or bribery	p. 232-237		
Disclosure requirement G1 – 5	Political influence and lobbying activities	p. 232-237		
Disclosure requirement G1 – 6	Payment practices			No

# GRI INDEX OVERVIEW

<b>Declaration of use</b>	WILO SE reports in accordance with the GRI Standards for the period 1 January 2025 – 31 December 2025; the reporting structure is based on the ESRS Standards.
<b>GRI used 1</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	None

## MATERIAL TOPICS (GRI 201-419)

GRI standard	Reference / page	Note / reason for omission
<b>GRI 2: General Disclosures 2021</b>		
2-1	Organisational details	Wilo Annual Report, from p. 60
2-2	Entities included in the organisation's sustainability reporting	from p. 239
2-3	Reporting period, frequency and contact point	from p. 239
2-4	Restatements of information	from p. 239
2-5	External assurance	
2-6	Activities, value chain and other business relationships	Wilo Annual Report, from p. 54
2-7	Employees	p. 219-220
2-8	Workers who are not employees	Information not available
2-9	Governance structure and composition	Wilo Annual Report, p. 60-63
2-10	Nomination and selection of the highest governance body	Wilo Annual Report, p. 60-63
2-11	Chair of the highest governance body	Wilo Annual Report, p. 160
2-12	Role of the highest governance body in overseeing the management of impacts	Wilo Annual Report, p. 60-63
2-13	Delegation of responsibility for managing impacts	p. 184
2-14	Role of the highest governance body in sustainability reporting	p. 184
2-15	Conflicts of interest	Wilo Annual Report, p. 60-63
2-16	Communication of critical concerns	Wilo Annual Report, p. 60-63
2-17	Collective knowledge of the highest governance body	p. 184
2-18	Evaluation of the performance of the highest governance body	Information not available
2-19	Remuneration policies	Wilo Annual Report, p. 159
2-20	Process to determine remuneration	Wilo Annual Report, p. 159
2-21	Annual total compensation ratio	Information not available

GRI standard	Reference / page	Note / reason for omission	
2-22	Statement on sustainable development strategy	p. 10-45, 184-191	
2-23	Policy commitments	Website	Policy statement: <a href="https://wilo.com/de/Compliance/">wilo.com/de/Compliance/</a>
2-24	Embedding policy commitments	Website	Policy statement: <a href="https://wilo.com/de/Compliance/">wilo.com/de/Compliance/</a>
2-25	Processes to remediate negative impacts	Website	Policy statement: <a href="https://wilo.com/de/Compliance/">wilo.com/de/Compliance/</a>
2-26	Mechanisms for seeking advice and raising concerns	Website	Policy statement: <a href="https://wilo.com/de/Compliance/">wilo.com/de/Compliance/</a>
2-27	Compliance with laws and regulations		No breaches committed
2-28	Membership associations	p. 233-234	
2-29	Approach to stakeholder engagement	p. 188	
2-30	Collective bargaining agreements	p. 243	

## GRI 3: Material Topics 2021

3-1	Process to determine material topics	p. 189-191	
3-2	List of material topics	p. 191	
3-3	Management of material topics	p. 194-237	Throughout the report

## GRI 201: Economic Performance 2016

201-1	Direct economic value generated and distributed	Wilo Annual Report, p. 99-152	
201-2	Financial implications and other risks and opportunities due to climate change	p. 187-188	Financial assessment in development
201-3	Defined benefit plan obligations and other retirement plans	Wilo Annual Report, p. 99-152	
201-4	Financial assistance received from government	Wilo Annual Report, p. 99-152	

## GRI 204: Procurement Practices 2016

204-1	Proportion of spending on local suppliers		Information not available
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## GRI 205: Anti-corruption 2016

205-1	Operations assessed for risks related to corruption	p. 236-237	
205-2	Communication and training about anti-corruption policies and procedures	p. 236-237	
205-3	Confirmed incidents of corruption and actions taken	p. 236-237	

## GRI 206: Anti-competitive Behaviour 2016

206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	p. 237	No breaches committed
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GRI standard	Reference / page	Note / reason for omission
<b>GRI 301: Materials 2016</b>		
301-1	Materials used by weight or volume	In preparation
301-2	Recycled input materials used	p. 207-209
301-3	Reclaimed products and their packaging materials	p. 207
<b>GRI 302: Energy 2016</b>		
302-1	Energy consumption within the organisation	p. 195-200
302-2	Energy consumption outside of the organisation	p. 195-200
302-3	Energy intensity	p. 195-200
302-4	Reduction of energy consumption	p. 195-200
302-5	Reductions in energy requirements of products and services	p. 195-200
<b>GRI 303 : Water and Effluents 2018</b>		
303-1	Interactions with water as a shared resource	p. 203-205
303-2	Management of water discharge-related impacts	p. 203-205
303-3	Water withdrawal	p. 205
303-4	Water discharge	Information not available
303-5	Water consumption	Information not available
<b>GRI 305: Emissions 2016</b>		
305-1	Direct (Scope 1) GHG emissions	p. 195-200
305-2	Energy indirect (Scope 2) GHG emissions	p. 195-200
305-3	Other indirect (Scope 3) GHG emissions	p. 195-200
305-4	GHG emissions intensity	p. 195-200
305-5	Reduction of GHG emissions	p. 195-200
305-6	Emissions of ozone-depleting substances (ODS)	Not applicable
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable

GRI standard	Reference / page	Note / reason for omission
<b>GRI 306: Waste 2020</b>		
306-1	Waste generation and significant waste-related impacts	p. 207-209
306-2	Management of significant waste-related impacts	p. 207-209
306-3	Waste generated	p. 209
306-4	Waste diverted from disposal	p. 209
306-5	Waste directed to disposal	
<b>GRI 308: Supplier Environmental Assessment 2016</b>		
308-1	New suppliers that were screened using environmental criteria	p. 225
308-2	Negative environmental impacts in the supply chain and actions taken	p. 213-220
<b>GRI 401: Employment 2016</b>		
401-1	New employee hires and employee turnover	p. 242
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 213-220
401-3	Parental leave	Information not available
<b>GRI 402 Labour /Management Relations 2016</b>		
402-1	Minimum notice periods regarding operational changes	p. 213-220
<b>GRI 403: Occupational Health and Safety 2018</b>		
403-1	Occupational health and safety management system	p. 213-220
403-2	Hazard identification, risk assessment, and incident investigation	p. 213-220
403-3	Occupational health services	p. 213-220
403-4	Worker participation, consultation and communication on occupational health and safety	p. 213-220
403-5	Worker training on occupational health and safety	p. 213-220
403-6	Promotion of worker health	p. 213-220
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 213-220
403-8	Workers covered by an occupational health and safety management system	p. 213-220
403-9	Work-related injuries	p. 213-220
403-10	Work-related ill health	Information not available

GRI standard	Reference / page	Note / reason for omission
<b>GRI 404: Training and Education 2016</b>		
404-1 Average hours of training per year per employee	from p. 243	
404-2 Programmes for upgrading employee skills and transition assistance programmes	p. 213-220	
404-3 Percentage of employees receiving regular performance and career development reviews	p. 213-220	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
405-1 Diversity of governance bodies and employees	Wilo Annual Report, p. 60-63, 213-220	
405-2 Ratio of basic salary and remuneration of women to men	p. 213-220	
<b>GRI 406: Non-discrimination 2016</b>		
406-1 Incidents of discrimination and corrective actions taken		No cases
<b>GRI 407 : Freedom of Association and Collective Bargaining 2016</b>		
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		Information will be published in the course of 2025 in the BAFA report on human rights due diligence
<b>GRI 408: Child Labor 2016</b>		
408-1 Operations and suppliers at significant risk for incidents of child labor		Information will be published in the course of 2025 in the BAFA report on human rights due diligence
<b>GRI 413: Local Communities 2016</b>		
413-1 Operations with local community engagement, impact assessments, and development programmes	p. 227-228	
413-2 Operations with significant actual and potential negative impacts on local communities		Information will be published in the course of 2025 in the BAFA report on human rights due diligence
<b>GRI 414 Supplier Social Assessment 2016</b>		
414-1 New suppliers that were screened using social criteria	p. 225	
414-2 Negative social impacts in the supply chain and actions taken		Information will be published in the course of 2025 in the BAFA report on human rights due diligence

GRI standard	Reference / page	Note / reason for omission
<b>GRI 415: Public Policy 2016</b>		
415-1 Political contributions		Not applicable, as not performed
<b>GRI 416: Customer Health and Safety 2016</b>		
416-1 Assessment of the health and safety impacts of product and service categories		Not applicable
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		No cases available

**TOPICS IN THE APPLICABLE GRI SECTOR STANDARDS DETERMINED AS NOT MATERIAL**

Topic	Explanation
GRI 202 Market Presence 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 203 Indirect Economic Impacts in 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 207 Taxes 2019	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 304 Biodiversity 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 409 Forced or Compulsory Labor 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 410 Security Practices 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 411 Rights of Indigenous Peoples 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 417 Marketing and Labeling 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities
GRI 418 Customer Privacy 2016	Double materiality indicates low probability of relevant impacts, risks or opportunities

# REPORTING PRINCIPLES

## General information

The data is collected on a uniform basis worldwide; the process follows the standards and general conditions of financial reporting. Locations with more than 15 employees are recorded directly; locations that are excluded or that do not report are supplemented using a defined estimation logic.

Wilo acquired the companies KKS Apparatebau GmbH and K+S Edelstahl GmbH in the 2025 financial and reporting year. The data presented in this report does not include these companies yet.

The report for 2025 is presented for the Wilo Group and its subsidiaries on a consolidated basis.

Unless otherwise specifically indicated, the sustainability data for 2023 and 2024 is taken over from the previous years' reports.

## Total energy consumption

Sum of the energy (electricity, heating/cooling, fuel) consumed at the company's own business premises in the reporting period, both purchased energy and energy generated on site. Energy that was sold or provided to third parties is not included.

The figure is consolidated at Group level as at the reporting date; data is reported in MWh.

**Total renewable energy consumption:** renewable energy that was consumed in the company's own business premises in the reporting period is reported in MWh. It includes:

- renewable energy that is purchased from third parties (e.g. electricity, district heat) if the renewable source is verified by supplier contracts or energy attribute certificates (e.g. GOs/RECs/I-RECs) and
- renewable energy generated on site that is consumed by the company (e.g. photovoltaic).

Energy that is fed into the public electricity grid is not included in this figure.

If no direct measured values are available, estimates are used that are based on and marked as documented assumptions and comparable location profiles.

## GHG emissions

The quantification of greenhouse gases is subject to unavoidable limitations that result from incomplete and evolving scientific knowledge relating to the determination of emission factors as well as limited availability, quality and nature of the underlying activity data.

All reported emission values represent best estimate values that have been derived from consistently applied methods, plausible assumptions and the most reliable data sources available at the time of reporting.

## Scope 1 & 2 emissions

Calculated in accordance with the GHG Protocol Corporate Standard and consolidated at Group level on the reporting date.

**Scope 1 (direct) emissions:** greenhouse gas emissions from the combustion of fuel in the company's own operations (stationary and mobile) as well as fugitive emissions from refrigerants. The values are based on activity data and recognised emission factors and are reported in t CO<sub>2</sub>e.

**Scope 2 (indirect) emissions:** greenhouse gas emissions from purchased electricity and purchased heating that is consumed in the company's own operations. The data is reported in t CO<sub>2</sub>e as market-based in a primary approach; location-based values are additionally published in parallel.

## Scope 3.1 emissions

Cradle-to-gate greenhouse gas emissions from purchased goods and services in the reporting period, reported in t CO<sub>2</sub>e and consolidated at Group level as at the reporting date.

The primary calculation uses an expenditure-based method, based on purchasing data that is assigned to material and services categories. The emission factors that are used are taken from the Exiobase and Base Empreinte databases.

For production material categories that do not have specific emission factors, the average emission factor of the metal category is applied. This is done in recognition of the predominantly metal-based composition of Wilo products, with a 10% supplement added to take account of uncertainties.

For the emission calculation for the Americas region, the expenses for production material (PM) are consolidated manually and adjusted for intraregional transactions in order to avoid double counting. The expenses for non-production material (NPM) are estimated on the basis of an average NPM to PM ratio that is derived from other regions.

The total expenses are translated into EUR and the related emissions are estimated using the CO<sub>2</sub> intensity (t CO<sub>2</sub>/EUR) from regions with available primary data.

## Scope 3.11 emissions

Indirect greenhouse gas emissions from the usage phase of sold products, reported in t CO<sub>2</sub>e and consolidated at Group level as at the reporting date.

The calculation follows recognised industry guidelines and combines the energy performance of the products, the sale volume and the expected operating profiles and service life with country or region-specific emission factors of the relevant energy sources (e.g. electricity, fuel, if applicable).

The emission factors are based on the 2025 IEA dataset, which was developed in the STEPS climate scenario and assumes a gradual decline in emission intensities over time. The IEA's World Energy Outlook 2025 is used as the underlying source.

Where product-specific or market-related primary data is not fully available, documented assumptions that are consistent with the stated guidelines are used.

## Total water withdrawal

Total amount of water withdrawn for the company's own premises in the reporting period, reported in m<sup>3</sup> and consolidated at Group level as at the reporting date.

Includes operating and sanitary uses (e.g. production, test processes, HVAC, facility services).

If no direct measurements are available, estimates are used that are based on and marked as documented assumptions and profiles of comparable locations.

## Total amount of generated waste

Total amount of waste generated at the company's own premises in the reporting period, reported in tonnes (t) and consolidated at Group level as at the reporting date.

The waste is subdivided into hazardous and non-hazardous categories in order to ensure clear allocation and avoid double counting.

If no direct measurements are available, estimates are used that are based on and marked as documented assumptions and comparable location profiles.

### Hazardous waste:

Total amount of the waste classified as hazardous in accordance with the applicable regulatory provisions, reported in tonnes (t), generated in the reporting period and consolidated at Group level.

### Non-hazardous waste:

Total amount of the waste classified as non-hazardous, reported in tonnes (t), generated in the reporting period and consolidated at Group level.

## Women in leadership positions

Proportion of managers with direct line responsibility who identify as women, in relation to all managers in the Group. The indicator is derived from consolidated HR data as at the reporting date and supports Wilo's diversity goals.

Country-specific circumstances (e.g. statutory restrictions on gender self-identification as well as the coverage and data availability of local HR systems) and organisational changes can influence the KPI over time.

## Training indicators

All training evaluations within the Wilo Group are based on data from Wilo's central e-learning solution. The key indicators indicate the proportion of the target group employees (employees with a company e-mail address) who have successfully completed the required or programmed training courses in the relevant content clusters. The disclosure is made on the basis of the completion data as at the reporting date and is consolidated at Group level.

Completed training courses and training hours of employees who left the company in the reporting year are still included for the relevant period in the evaluation. Changes in the status of programme and mandatory training can have an influence on the comparability of the figures from year to year. Wilo Water Treatment (formerly Abionik Group) and its subsidiaries are not yet included at the moment because of their ongoing integration.

### Total training coverage rate:

Proportion of the target group employees who have successfully completed the required or programmed training courses across all relevant content clusters. The disclosure is based on completion data as at the reporting date.

### Compliance training coverage rate:

Comprises the ethics/compliance curriculum, including Code of Conduct, anti-corruption/anti-bribery, gifts and hospitality, conflicts of interest, fair competition/competition law, whistleblowing/SpeakUp awareness and basic principles of third-party due diligence. The training courses are conducted in accordance with a rotating, risk-based timetable; therefore, not all subjects are trained every year.

### Diversity training coverage rate:

Comprises subjects such as equal opportunities and non-discrimination, prevention of harassment, inclusion and belonging, awareness of bias (e.g. unconscious bias), allyship and inclusive leadership practices.

### Specialist and technical training coverage rate:

Concentrates on role and function-specific skills such as operating and safety processes, process quality, product/application knowledge, secure data processing and use of systems as well as methodological and tool-based abilities.

### Training hours per employee:

Indicates the average number of training hours per employee in the reporting period. It is calculated by dividing the total recorded training hours of the relevant training portfolio by the number of employees included (based on period or reporting date), with breakdowns by employee group and gender. The allotted time is based on the duration of the course registered in the LMS, not on the time spent by an individual. If no training duration is available, a standard value of 20 minutes per training unit is used.

## Employee engagement score

Measures employee engagement by means of two core statements in a Group-wide survey ("I would recommend Wilo as a great place to work" and "My work gives me a sense of personal fulfilment"). The score corresponds to the average proportion of positive responses to these two statements, each calculated over the total number of eligible survey respondents (non-responses are not included). Participation in the survey is voluntary; it is conducted once or twice a year. The score is recorded at the time of measurement and is tracked over time.

All employees active in the HCM system (except interns, temporary employees and employees of WILORus, Wilo Bel, Wilo IndustrieSysteme, WILO Projects and Wilo Water Treatment (formerly Abionik Group) and its subsidiaries) are invited to take part.

Country-specific circumstances, participation rates and the rotation of supplementary sets of questions can influence the score; consolidated results and trends are disclosed for this reason.

## Occupational health and safety indicators

Unless otherwise indicated, the occupational health and safety indicators cover Wilo's own workforce, including employees and non-employees that work under Wilo's control. The data is consolidated at Group level at the time of measurement and is based on standardised site reports. Country-specific reporting criteria and subsequent corrections can influence the indicator and its comparability over time.

**Number of reportable work-related accidents:** total number of work-related incidents that resulted in time off. The data is consolidated at Group level at the time of measurement (EOY) and is based on standardised site reports.

**Number of lost days due to work-related accidents:** Total number of calendar days on which an employee or person working under Wilo's control is unable to work due to a reportable work-related incident. Both the first full lost day and the last day of absence are counted. Calendar days are used, meaning that that weekends, holidays and other non-working days are included.

**Lost time injury rate (LTIR):** Frequency of injuries that lead to downtimes, normalised to the hours worked and reported at the time of measurement.

Calculation:  $LTIR = (\text{number of injuries resulting in downtime} / \text{total number of hours worked}) \times 1,000,000$ .

If no primary data on hours worked is available, the calculation assumes 1,800 hours per full-time employee per year. Working time models and the completeness of the reported hours worked can influence the indicator.

## Indicators for sustainable procurement

**Proportion of sustainable procurement spending:** proportion of Group-side procurement spending that is conducted at suppliers that have a recognised sustainability rating (e.g. EcoVadis or comparable ratings). The indicator is calculated by dividing the spending at rated suppliers by total spending. It is calculated at site/regional level and is subsequently consolidated at a global level. Ratings are generally valid for two years. Equivalent assessments by third-party providers can be taken into account using an allocation table.

**Proportion of spending at suppliers that comply with the Wilo Supplier Code of Conduct:** proportion of procurement spending at suppliers where their states with regard to the Supplier Code of Conduct (SCoC) is recorded as “Compliance confirmed” as at the reporting date. The KPI is calculated at global, regional or local level on the basis of the spending on production materials (PM) and consolidated at Group level.

If a supplier insists on applying their own code of conduct, this can be accepted after a documented subject-related comparison has confirmed material conformity with the Wilo SCoC.

## Compliance and ethics incidents indicator

Incidents are consolidated at Group level as at the reporting date. The SpeakUp communication and case management platform is used as the primary source. All reports submitted via the platform and cases that have been documented via other direct reporting channels are both recorded. The dataset is supplemented by an annual questionnaire addressed to the management of the individual units as well as by external reports from the Dow Jones Risk Manager. All incoming information is compared, adjusted and classified by status in accordance with a case management policy.

Wilo Water Treatment (formerly Abionik Group) and its subsidiaries are not yet taken into account for the questionnaire at the moment.

The case figures refer to incidents in the reporting period than can be clearly assigned; confidentiality is maintained and legal requirements are fulfilled at all times during the investigation, documentation and disclosure.

**Number of incidents involving discrimination, including harassment:** Cases of discrimination and/or harassment registered in the reporting period on the basis of the applicable definitions in the guidelines and documented investigations. Any documented corrections that may be necessary are reported separately.

**Number of incidents relating to human rights:** Registered human rights incidents (e.g. freedom of association, forced labour, child labour, right to privacy), as they have been identified in the course of case analysis and conclusion.

**Number of corruption or bribery incidents:** registered cases of corruption or bribery (e.g. bribery, attempted bribery, facilitation payments, kickbacks, improper gifts/hospitality). The incidents are categorised in accordance with the results of the relevant investigation.

**Number of convictions as well as total amount of fines for offences against corruption and bribery laws:** indicates the final convictions or official sanctions against units of the Group in the reporting period as well as the total amount of fines (in EUR, with documented currency translation), regardless of when the underlying incident took place.

# ADJUSTMENT AND RESTATEMENT PRINCIPLES

In order to ensure comparability over time, Wilo applies clearly defined rules for restatements that result both from changes to the scope of reporting (scope of consolidation) and from changes to methodologies). The data basis for the material environmental indicators was expanded in the course of the preparations for the reporting in line with ESRS that will be mandatory in the future, with the result that all location-specific data on energy, water and waste is now taken into account.

Figures may consequently be adjusted or restated if this is necessary to maintain consistency and transparency. How such cases are handled, marked and referred to follows a standardised procedure and is explained in the relevant sections of this report.

### Changes to the scope of reporting or consolidation

Up to and including 2023, the data that was collected was limited to Wilo's production sites; any missing information was supplemented using proportional extrapolations.

Starting from the 2024 reporting year, primary data for the scope of consolidation defined in the preceding section was collected; any remaining gaps in data were supplemented by defined estimates and indicated as such.

For greater ease of comparison, the data for 2024 shown in this report was adjusted in order to reflect the revised scope of consolidation.

### Changes in methodology

Key sustainability indicators are subject to ongoing development and refinement on account of updated definition requirements as well as improvements in data collection methods and IT systems. If methodological adjustments result in retrospective changes, these are disclosed and explained in the relevant chapters of the report.

# AUDITOR'S REPORT

## Assurance report of the independent public auditor on a limited assurance engagement in relation to the audit of selected KPIs Sustainability report of WILO SE

To WILO SE, Dortmund

### Audit opinion

We have conducted a limited assurance engagement on the accompanying overview of components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance, which can be found in the table in the annex, of WILO SE, Dortmund, for the period from 1 January to 31 December 2025.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance for the period from 1 January to 31 December 2025, is not prepared, in all material respects, in accordance with the criteria established in the Reporting principles section.

Our audit opinion does not cover the other information that supplements the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance.

### Basis for the assurance conclusion

We conducted our assurance engagement in accordance with the 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), and the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements.

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 are further described in the "German public auditor's responsibilities for the assurance engagement on the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance" section.

We are independent of the company in accordance with the requirements of German commercial and professional law and the International Code of Ethics for Professional Accountants (including International Independence Standards) published by the International Ethics Standards Board of Accountants (IESBA), and we have fulfilled our other German professional responsibilities in accordance with these requirements.

We also apply the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) promulgated by the Institut der Wirtschaftsprüfer (IDW – Institute of Public Auditors in Germany) and the International Standard on Quality Management (ISQM 1) published by the IAASB. These standards require an audit firm to design, implement and operate a quality assurance system that includes policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

### Responsibility of the management for the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance

The management of WILO SE, Dortmund, is responsible for:

- designing, implementing and maintaining such internal controls relevant for the preparation of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance that are free from material misstatement, whether due to fraud (i.e., manipulation of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance) or error;

- selecting or developing suitable criteria for the preparation of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance and appropriate referring to or describing and disclosing the criteria used; and

- preparing the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance in accordance with the reporting principles.

### Inherent limitations in preparing the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance

As described in the reporting principles underlying the components of a statement of greenhouse gas emissions ("Reporting principles" section), the quantification of greenhouse gas emissions is unavoidably subject to significant inherent limitations, as the scientific knowledge relating to the determination of the emission factors are incomplete and are subject to the limitations inherent in the nature and methods of determining the emission data. The selection of different but acceptable emission factors or measurement techniques by the company might have resulted in materially different reported GHG emissions.

These inherent limitations also related to the assurance engagement on the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance.

### Responsibilities of the public auditor for the assurance engagement on the parts of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance

We are responsible for:

- planning and performing this engagement in order to be able to assess with limited assurance whether the preparation of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance is free from material misstatement, whether due to fraud or error;
- expressing an independent opinion based on the limited assurance procedures we performed and the evidence we obtained; and
- issuing our auditor's report to WILO SE, Dortmund.

### Summary of the procedures performed as the basis for our limited assurance conclusion

We exercise professional judgement and maintain professional scepticism throughout the engagement. We designed and performed our limited assurance engagement procedures in order to obtain sufficient and appropriate engagement evidence about the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance that provides a reasonable basis for our limited assurance conclusion.

We selected out limited assurance engagement procedures on the basis of our understanding of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance and the other circumstances of the engagement while taking into account the areas in which material misstatements are likely to arise. 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, misleading representations or the override of internal controls. In performing our limited assurance engagement, we have, among other things:

- evaluated the suitability of the criteria used by WILO SE, Dortmund, for the preparation of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance;
- interviewed management and relevant employees who are involved in preparing the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance, about the preparation process, control environment and information systems that are relevant for the preparation of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance, but not for the purpose of assessing the design and implementation of specific control activities or expressing an opinion on the effectiveness of internal controls;
- interviewed management and relevant employees who are involved in preparing the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance, about the preparation policies and measurement methods used and their appropriateness and consistent application, including the determination of estimated values, where we did not audit the underlying data or separately develop an estimate that could be used to review the estimates of WILO SE, Dortmund;
- identified the disclosures where a material misstatement is likely to arise;
- performed an analytical assessment of selected disclosures of the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance;
- compared a limited number of selected disclosures from the components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance with underlying supporting documents.

### Restriction of use/General Engagement Terms clause

This auditor's report is addressed to and intended solely for WILO SE, Dortmund.

The engagement, in the performance of which we have provided the services described above on behalf of Wilo SE, Dortmund, was carried out on the basis of the Allgemeine Auftragsbedingungen für Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften (General Engagement Terms for German Public Auditors and Public Audit Firms) as of 1 January 2024 ([www.kpmg.de/AAB\\_2024](http://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 limitation of liability to EUR 4 million specified in No. 9 included therein) and acknowledges their validity in relation to us.

Essen, 19 March 2026

KPMG AG  
Wirtschaftsprüfungsgesellschaft

signed Dr Hain  
Wirtschaftsprüfer  
[German Public Auditor]

signed Bersching  
Wirtschaftsprüfer  
[German Public Auditor]

### Appendices

#### Appendix 1

Components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance for the period from 1 January to 31 December 2025

## Components of a statement of greenhouse gas emissions and other selected disclosures in the areas of energy, water, waste, social and governance for the period from 1 January to 31 December 2025

### OVERVIEW OF KEY FIGURES

Area	Key figures	Result 2025
<b>Scope energy consumption</b>		
Energy	Total energy consumption [MWh]	87,727
Energy	Total consumption of fossil fuels [MWh]	37,044
Energy	Total consumption of renewable energy [MWh]	50,683
Energy	Renewable energy generated [MWh]	8,806
<b>Scope GHG emissions</b>		
Components of a statement of greenhouse gas emissions	Scope 1 emissions [t CO <sub>2</sub> e]	5,644
Components of a statement of greenhouse gas emissions	Scope 2 emissions (market-based) [t CO <sub>2</sub> e]	3,729
Components of a statement of greenhouse gas emissions	Scope 2 emissions (location-based) [t CO <sub>2</sub> e]	18,422
Components of a statement of greenhouse gas emissions	Scope 3.1 emissions [t CO <sub>2</sub> e]	468,112
Components of a statement of greenhouse gas emissions	Scope 3.11 emissions [t CO <sub>2</sub> e]	78,086,272
<b>Scope water</b>		
Water	Total water withdrawal [m <sup>3</sup> ]	184,596
<b>Scope amount of waste</b>		
Waste	Total amount of waste [t]	11,107
Waste	Hazardous waste [t]	518
Waste	Non-hazardous waste [t]	10,590
<b>Scope social</b>		
Social	Employee engagement score [%]	77
Social	Women in leadership positions [%]	17.8
Social	Number of fatalities as a consequence of work-related injuries and work-related ill health [#]	0
Social	Number of reportable work-related accidents [#]	62
Social	Lost time injury rate (LTIR)	3.59
Social	Total training coverage rate [%]	86
Social	Compliance training coverage rate [%]	77
Social	Diversity training coverage rate [%]	71
Social	Specialist and technical training coverage rate [%]	29
Social	Training hours per employee [hrs]	3.05
<b>Scope governance</b>		
Governance	Sustainable procurement spending ratio [%]	45
Governance	Proportion of spending at suppliers that comply with the Wilo Supplier Code of Conduct [%]	82
Governance	Total number of SpeakUp cases [#]	32
Governance	Number of incidents involving discrimination, including harassment [#]	1
Governance	Number of incidents relating to human rights [#]	0
Governance	Number of corruption or bribery incidents [#]	0
Governance	Number of convictions for breaches of laws to combat corruption and bribery [#]	0
Governance	Total amount of fines for breaches of laws to combat corruption and bribery [EUR]	0

## MEDIA

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**The annual and sustainability report is also available online**



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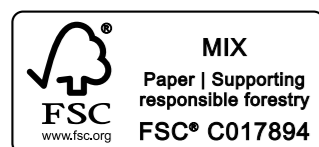
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## **WILO SE**

Wilopark 1

44263 Dortmund

T +49 231 4102-0

F +49 231 4102-7363

[wilo.com](http://wilo.com)