
MERSEN DELIVERS STRONG ORGANIC GROWTH, WITH THIRD-QUARTER 2026 SALES OF €329 MILLION FULL-YEAR GUIDANCE RAISED

- Organic growth of 14.2% in the third quarter, driven by both segments:
 - Accelerated growth for the Electrical Power segment (up 22.8%), reflecting momentum in the data center, power electronics, green transportation and wind power markets
 - Return to organic growth for the Advanced Materials segment (up 6.4%), driven by semiconductors and aeronautics
- Nine-month 2026 sales of €941 million (up 7.3% on an organic basis)
- For full-year 2026, the Group now expects:
 - Organic sales growth of between 6.5% and 7.5% (compared with between 4% and 6% previously)
 - EBITDA margin before non-recurring items confirmed at between 16.0% and 16.5%, now expected in the middle of the range
 - Operating margin before non-recurring items confirmed at between 9.0% and 9.5%, now expected in the upper end of the range

*The Group is holding a webcast and conference call in English today at 18:00 CET
(details on the last page).*

PARIS, OCTOBER 28, 2026 – Mersen (Euronext FR0000039620 – MRN), a global expert in electrical power and advanced materials, today reported consolidated sales of €941 million in the first nine months of 2026, representing organic growth of 7.3%.

Salvador Lamas, Mersen's Chief Executive Officer, said: *"Mersen delivered a strong performance in the third quarter, with record quarterly sales of €329 million and organic growth of 14.2%. The Electrical Power segment's strong momentum illustrates our ability to capture growth opportunities related to rising investments in electrical infrastructure and data centers, while the Advanced Materials segment's return to growth, supported in particular by semiconductors and aeronautics, underscores the diversity of our growth drivers. This strong performance across our three regions reflects the central role we play in electrification and the ongoing energy and industrial transitions. We are therefore raising our 2026 organic sales growth guidance for the second time this year, while confirming our margin targets."*

NINE-MONTH 2026 SALES

Mersen's consolidated sales in the first nine months of 2026 totaled €940.7 million, up 7.3% on an organic basis relative to the same period in 2025. Prices increased by around 3% over the period.

In millions of euros	9M 2026	9M 2025	Organic growth	Scope effect	Currency effect	Reported growth
Advanced Materials	480.2	486.5	+0.7%		-2.0%	-1.3%
Electrical Power	460.5	408.5	+15.1%		-2.1%	+12.7%
Europe	298.7	294.1	+1.7%		-0.2%	+1.6%
Asia-Pacific	203.3	187.7	+11.2%		-2.6%	+8.3%
North America	405.1	381.8	+10.0%		-3.6%	+6.1%
Rest of the world	33.6	31.3	+3.8%		+3.5%	+7.4%
Group	940.7	894.9	+7.3%		-2.0%	+5.1%

Unaudited figures (see glossary at the end of the document).

The current collector product line for the rail sector was transferred from the Electrical Power segment to the Advanced Materials segment on January 1, 2026. Figures for 2025 have been restated.

THIRD-QUARTER 2026 SALES

Mersen's consolidated sales in the third quarter of 2026 amounted to €329.2 million, up 14.2% on an organic basis. Price increases of around 4% during the quarter largely offset inflationary pressures on components and raw material costs.

In millions of euros	Q3 2026	Q3 2025	Organic growth	Scope effect	Currency effect	Reported growth
Advanced Materials	160.6	148.5	+6.4%		+1.6%	+8.1%
Electrical Power	168.6	136.0	+22.8%		+0.9%	+24.0%
Europe	99.4	90.8	+9.5%		0.0%	+9.5%
Asia-Pacific	72.0	59.3	+18.6%		+2.3%	+21.3%
North America	147.8	124.4	+17.2%		+1.4%	+18.8%
Rest of the world	10.0	10.1	-5.9%		+5.7%	-0.6%
Group	329.2	284.5	+14.2%		+1.3%	+15.7%

PERFORMANCE BY SEGMENT

Sales for the **Advanced Materials** segment amounted to €160.6 million, up 6.4% on an organic basis, marking a return to growth for the first time since the third quarter of 2024. This positive development was due primarily to momentum in the silicon semiconductor market and continuing growth in the aeronautics market. SiC semiconductor sales also grew, albeit from a low base, while activity in the chemicals market remained subdued, as expected.

Electrical Power sales totaled €168.6 million in the third quarter, representing organic growth of 22.8% year on year. This sharp increase was driven by continued robust demand for electrical protection solutions for data centers, as well as momentum in power electronics projects. Growth was also supported by price increases aimed at offsetting largely rising costs for raw materials. In addition, the electric vehicle and wind power markets remained buoyant.

PERFORMANCE BY REGION

The Group's growth in the third quarter was driven by positive momentum across its main regions.

In **North America**, business activity was strong across all sectors, with the notable exception of chemicals, leading to organic growth of 17.2%. The data center market saw strong growth during the period. Deliveries to the aeronautics, wind power and rail sectors also grew.

Sales in **Europe** grew strongly, up 9.5% on an organic basis. Business volumes rose in France, driven by aeronautics, power grids and the ramp-up of deliveries for ACC. Business volumes were stable in Germany, with growth in the SiC semiconductor market offset by the end of deliveries for some power electronics projects.

In **Asia**, the Group recorded a strong increase in sales, up 18.6% year on year on an organic basis, with all the region's main countries contributing to this growth. The acceleration of electrification, through data center, power conversion and energy storage projects, was the main factor driving this trend, which was further supported by the wind power, rail and electric vehicle markets.

OUTLOOK FOR 2026

For the fourth quarter, Mersen anticipates the following market trends:

- continued strong momentum in the data center and Silicon semiconductor markets;
- deliveries to the SiC semiconductor market remaining at a low level;
- further positive momentum in the wind power market, while the solar power market will remain subdued;
- ongoing favorable trends in transportation markets, powered in particular by rail and aeronautics as well as the continuing ramp-up of deliveries of electric vehicle battery components for ACC;
- a low level of deliveries to the chemicals market, in line with expectations.

Lastly, the Group should be in a position to continue raising its prices to largely offset inflationary pressures on components and raw materials.

The Group's full-year guidance for both EBITDA and operating margins before non-recurring items takes into account higher-than-expected inflation and a less favorable product mix.

Having already raised its guidance at the end of July, the Group now expects the following for full-year 2026:

- organic sales growth at between 6.5% and 7.5% (compared with between 4% and 6% previously);
- EBITDA margin before non-recurring items confirmed at between 16.0% and 16.5%, now expected in the middle of the range;
- operating margin before non-recurring items confirmed at between 9.0% and 9.5%, now expected in the upper end of the range;
- capital expenditure confirmed at between €80 million and €90 million.

GLOSSARY

Currency effect: Calculated by comparing sales for the previous year at the exchange rate of the previous year with sales for the previous year at the exchange rate of the current year.

Organic growth: Determined by comparing sales for the current year with sales for the previous year, restated at the current year's exchange rate, excluding acquisitions and/or disposals.

Scope effect: Contribution from companies acquired in the year, less the contribution from companies sold in the previous year, in relation to sales for the previous year, restated at the exchange rate for the current year and for disposals.

WEBCAST

The Group's results for the third quarter and first nine months of 2026 will be presented in a [webcast](#) in English on October 28, 2026 at 18:00 CET, which may be accessed via the Mersen website.

FINANCIAL CALENDAR

Full-year 2026 sales: January 27, 2027 after market close

ABOUT MERSEN

Mersen is a **global industrial group** that designs and deploys the technologies at the heart of today's major **energy and industrial transitions**.

A recognized expert in **electrical power** and **advanced materials**, Mersen advances the performance and reliability of industrial systems and essential infrastructure across a range of areas, from power management and electric vehicles to renewable energies and energy storage systems, aeronautics and rail.

With more than 50 industrial sites across 30 countries, the Group brings together **local agility** and the strengths of an integrated **global organization** to develop and industrialize custom-built engineering solutions **on a large scale**.

Supported by its 24 R&D centers around the world, Mersen works closely with its customers to deliver the best added value while accelerating **innovation** and reducing time to market, to offer them pragmatic solutions combining **rapidity** and **reliability**.

Building on its 130-year **heritage** and guided by a long-term industrial vision, the Group pursues **sustainable growth** founded on responsible practices by playing a key role in electrification, solutions to address climate change, and the resilience of industrial and energy systems.

MERSEN IS PART OF THE SBF 120 INDEX (EURONEXT PARIS – COMPARTMENT B)

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