

ottobock.

Global MedTech Champion.

Annual Report 2025



Key Performance Indicators.

million €	2025	Change	2024	2023
Revenue	1,679.8	4.7%	1,604.6	1,495.0
Revenue growth	4.7%	-2.6%p	7.3%	12.1%
Core revenue	1,599.7	11.7%	1,432.5	1,290.5
Organic core growth	10.6%	1.2%p	9.4%	12.9%
Gross profit	886.5	9.2%	811.7	702.4
Gross margin	52.8%	2.2%p	50.6%	47.0%
Underlying EBITDA	420.7	29.0%	326.2	284.2
Underlying EBITDA margin	25.0%	4.7%p	20.3%	19.0%
Underlying core EBITDA	415.3	29.5%	320.6	273.7
Underlying core EBITDA margin	26.0%	3.6%p	22.4%	21.2%
EBITDA	371.8	24.3%	299.2	248.7
EBITDA margin	22.1%	3.5%p	18.6%	16.6%
Underlying net income	177.3	83.2%	96.8	74.5
Underlying net income margin	10.6%	4.5%p	6.0%	5.0%
Net income	88.3	216.2%	27.9	48.1
Net income margin	5.3%	3.5%p	1.7%	3.2%
Operating cash flow	333.2	21.1%	275.1	197.8
Free cash flow	228.0	23.7%	184.4	115.8
Net leverage	2.3x	-34.3%	3.5x	3.9x
Employees (average FTE)	9,275	1.5%	9,134	8,835
CapEx	-105.2	15.9%	-90.8	-82.0
Earnings per share	€ 1.44	196.5%	€ 0.48	€ 0.78
Dividend per share	€ 0.97 ¹	303.9%	€ 0.24	€ 0.24

+11.7%

Core revenue growth

+29.5%

Underlying core EBITDA growth

+83.2%

Underlying net income growth

+23.7%

Free cash flow growth

¹ Dividend proposal to the Annual General Meeting

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Ottobock promotes an active lifestyle:
At the Talent Days, children test sports
protheses – guided by Paralympic athletes
such as Johannes Floors (on the right).

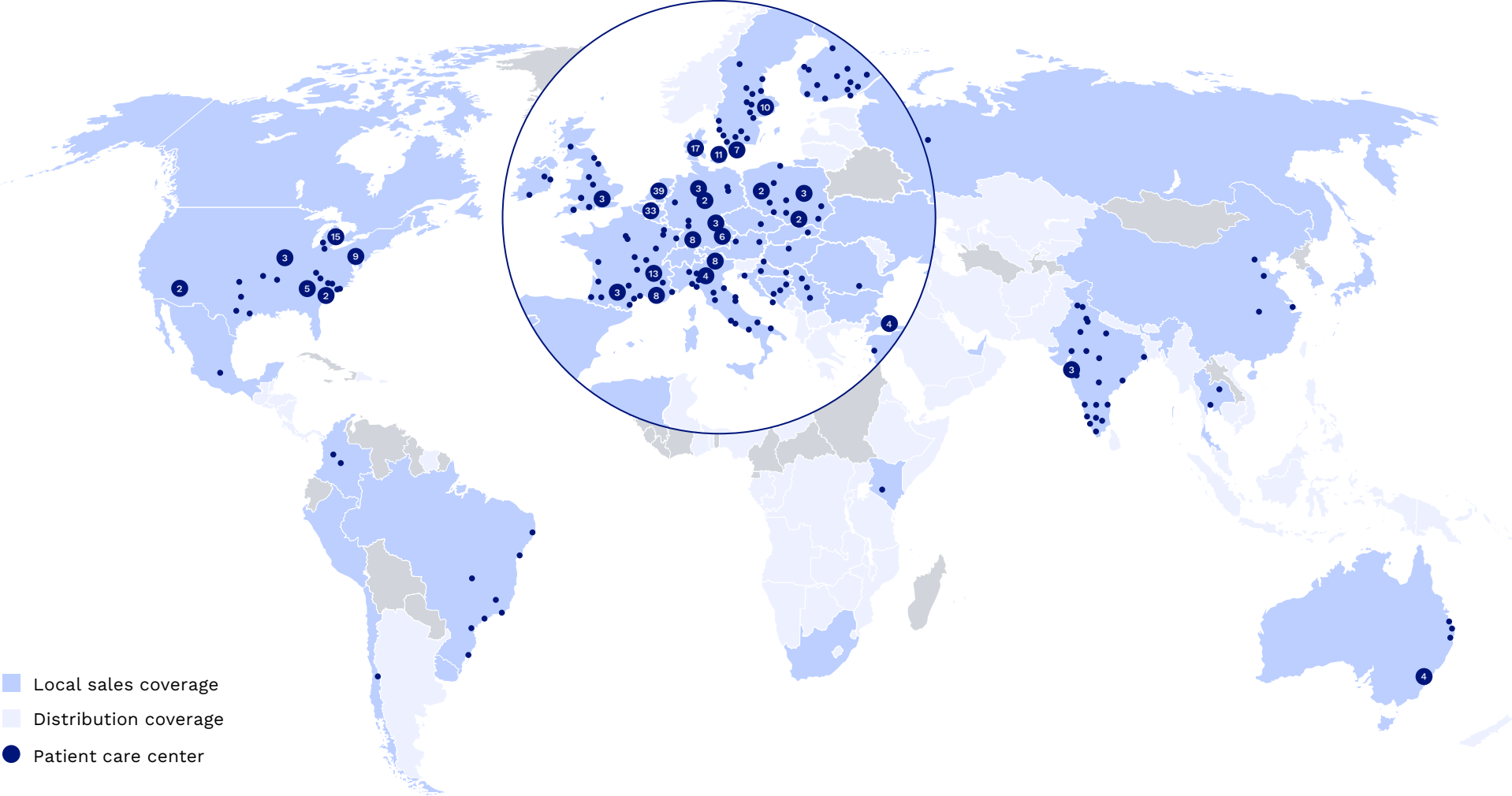




Our mission since 1919:

**We help people maintain
or regain their freedom of
movement.**

Ottobock worldwide.



- Local sales coverage
- Distribution coverage
- Patient care center

As at: 31/12/2025

Production sites

Bulgaria	Blagoevgrad Sofia
Brazil	Valinhos
China	Tongzhou
Germany	Bad Oeynhausen Duderstadt Königsee
France	Les Ulis
Netherlands	Nieuw-Buinen Nieuwkuijk
Russia	Tolyatti
USA	Salt Lake City
Austria	Vienna

R&D Hubs

Bulgaria	Blagoevgrad
Germany	Berlin Duderstadt
USA	Salt Lake City Berkley
Austria	Vienna

Oliver Jakobi,
Chief Executive Officer and
Chief Sales Officer



Freedom of Movement.

Oliver Jakobi on Ottobock's strategy and how innovation enables mobility for millions of people.

At Ottobock, every innovation begins with a simple yet powerful idea: to give people the freedom to move and live as independently as possible. For more than a century, this commitment has guided the company – from the development of pioneering prosthetic solutions to shaping the future of human bionics. This mission led to a technological leadership role that today positions Ottobock as a global driver for functional mobility. In 2025, Ottobock achieved an important milestone with its successful IPO. Access to the capital market creates the structural basis for a deliberate acceleration of technological developments, internationalisation, and digital scaling. Yet behind the numbers and strategies, there are always personal stories: People who regain their mobility, overcome barriers and rediscover the possibilities of life. In this conversation, CEO Oliver Jakobi explains what drives Ottobock and why technological leadership is the crucial lever for global mobility.

What does Ottobock’s “freedom of movement” purpose mean to you?

I have been working at Ottobock for almost 40 years and I remember the moment during my training when someone took their first steps with their prosthesis after an amputation. In that second, I deeply internalised our purpose. When you can experience this impact so directly, looking into the eyes of a person who perhaps thought they would never be able to walk again, you never forget why you do your job every day. I am certain that all of our employees feel the same way.

How do you ensure that this purpose can be experienced in all areas of the company?

Our “freedom of movement” purpose is not an abstract guiding principle for us. It shapes decisions not only in the areas of development and patient care, but also in the areas of administration, production, finance, IT or communication. We place particular importance on the continuous feedback between technology and application. We are shown daily how our work means tangible improvements for millions of people – whether at our patient care facilities, at the Paralympics, in international deployments, or in



The fully water- and corrosion-resistant **Genium X4** gives Caleb the freedom to effortlessly switch between land and water.

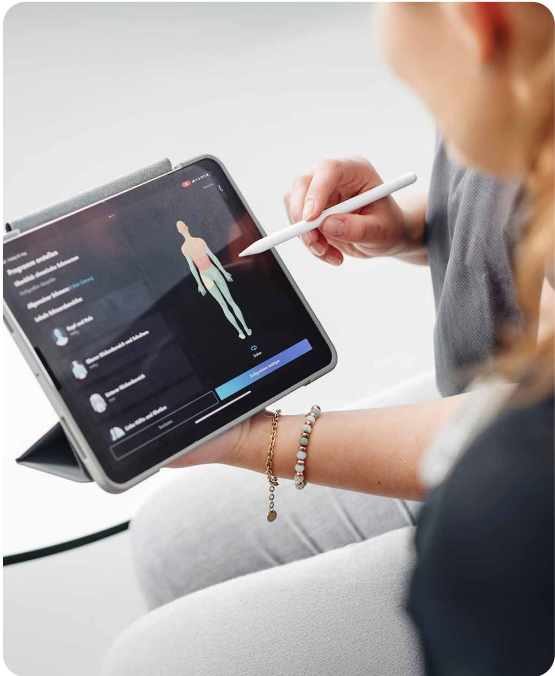
Genium X4.

Caleb has rediscovered the ocean as a space for healing after losing his leg in a shark attack – and found a companion that safely supports every movement he makes in the **Genium X4**. The water- and corrosion-resistant mechatronic knee joint gives him the freedom to lead his active life between the beach, sea, and everyday life. Thanks to intuitive real-time control, the **Genium X4** adapts to every situation and enables a natural, energy-saving gait. This allows Caleb to easily do all the things that give him strength: play with his son, swim, or surf.



humanitarian projects. This immediate experience creates a culture in which technological excellence is always measured by its impact.

Ottobock was founded in 1919 with a very clear goal: to make orthopaedic solutions accessible to people – initially, the tens of thousands of people disabled in World War I. We want to give people a chance to move again through technology. This aspiration is more technologically demanding today than ever before – and yet unchanged in its core.



The combination of craftsmanship and digital processes is becoming increasingly important in orthopaedic technology. Ottobock has developed intelligent, computer-based technologies that enable individual care to be carried out cleanly, efficiently, and with a future-oriented approach.

What role do innovations play in this?

Innovations are crucial. And we quickly get them to a point where they can be used in people’s everyday lives. When users with microprocessor-controlled systems like the **Genium X4** knee prosthesis take tens of thousands of steps in their everyday lives, or when our **Exopulse Suit** neuromodulation suit alleviates pain or our **C-Brace** leg orthosis enables safe walking, it becomes clear what we strive for with innovation. Technology is not an end in itself for us, but a means to restore functional mobility. Because in the end, it is about one thing: empowering people to lead as self-determined a life as possible. That is our benchmark.

When you apply this benchmark: What is your aspiration for the coming years?

Our aspiration is clear: We want to define how mobility technology will function in the future. Technologically, we will further develop human bionics and digital care to provide personalised, evidence-based solutions on a large scale. Socially, we want to expand access to our solutions – for example, through progress with respect to reimbursement, education, and programmes like our Running Clinics and Talent Days, because participation and independence are crucial. Economically, we will secure growth and profitability by focusing on high-impact innovations and operational excellence.



26.0%

Underlying core EBITDA margin
+3.6 percentage points



C-Brace.

Ayleen is paraplegic and was confined to a wheelchair for a long time – until she found her way back to an upright life with the microprocessor-controlled **C-Brace** orthosis. Thanks to the intelligent real-time control, she can now walk safely again, travel, and explore places that once seemed unreachable. The **C-Brace** orthosis provides her with stability on uneven terrain and enables her to live an independent life.

The **C-Brace** sensors continuously measure knee flexion and knee angle acceleration. This way they recognise which phase of walking the user is in and adjust the hydraulic resistance levels accordingly.



“

Our success is based on the interplay of technological excellence, integrated value creation, and immediate proximity to application.

Oliver Jakobi

Chief Executive Officer and Chief Sales Officer

If we succeed in restoring natural movement, value is created at all levels – for users, for employees, for investors, and for society.

Mr Jakobi, Ottobock had an exceptionally successful year, including its IPO. What lies behind this success?

Our success is based on the interplay of technological excellence, integrated value creation, and immediate proximity to application. This has allowed us to bring innovations to people more quickly, expand our market leadership, and achieve very strong operational and financial results. The IPO was more than just

a financial event – it is a strategic milestone and marks the transition to Ottobock's next development phase. It enables us to accelerate investments in future technologies, such as digital orthopaedic technology, neural interfaces, and exoskeletons, and to further intensify international scaling. At the same time, the stock exchange listing increases our visibility and attractiveness to talent – because leadership in innovation is always also leadership in talent. But what remains most important is that for users, this means faster access to solutions that improve mobility and independence in everyday life.



**If you had to describe Ottobock as an investment:
What makes the company particularly attractive to
investors and partners?**

As a global market leader in the field of human bionics, we are particularly attractive because we combine structural growth with proven innovative strength. We operate in highly attractive and resilient markets that are driven by a clear societal demand for mobility. Our leadership position is based on a strong brand and deep biomechanical expertise. One key competitive advantage is our direct access to users through around 400 Ottobock patient care centers worldwide.

This vertical model from laboratory to patient care creates efficiency, short development cycles, and robust quality, so our innovations can become part of everyday life more quickly. As an innovation leader, we continuously bring new solutions to market – from advanced mechatronics to neuromodulation to digital platforms.

**Growth is an important criterion for investors. What
long-term growth potential do you see for the human
bionics industry and for Ottobock?**

Our market will remain attractive in the long term, as technological progress is the central source of growth – across prosthetics, neuro-orthotics, and exoskeletons. Various analyses expect solid, structural growth for the global prosthetics and orthotics market, driven by

demographics, an increasing number of traumatic and diabetes-related amputations, as well as better technologies and ways to provide patient care. In particular, bionic systems – i.e. mechatronic, sensor-based, or neuroadaptive solutions – are growing even faster. Exoskeletons are also opening up industrial application fields. The demand for functional mobility solutions will therefore remain high.

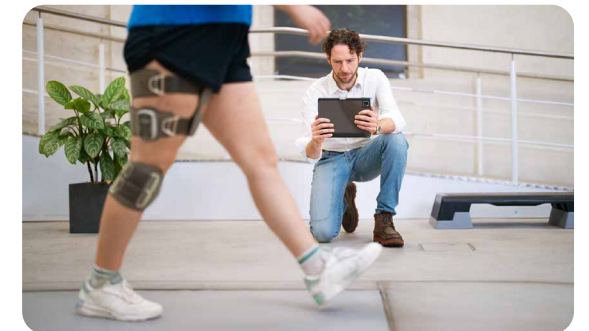
**What role does the human-machine interface play
in this context?**

The human-machine interface is the central element for elevating care to the next level. True freedom of movement arises when operation becomes intuitive and the technology no longer feels like technology to users. Our approach combines better physical interfaces in terms of fit, force transmission, or sensation on the skin with neural interfaces for control and, prospectively, sensory feedback, as well as dynamic bionics from mechatronics and AI. Current research findings, such as those on sensory feedback in upper limb prosthetics, underscore

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We operate in highly attractive and resilient markets that are driven by a societal demand for mobility.

Oliver Jakobi
Chief Executive Officer and Chief Sales Officer



**Movement data from gait analysis
helps to precisely tailor orthoses
to the needs of users.**

where we are headed: from pure assistance to the natural extension of the human musculoskeletal system. For us, human bionics does not represent a product, but the restoration of natural movement patterns through technology.

Ottobock participates in efforts to help people in crisis areas such as Ukraine and Gaza. What does this type of work mean to you – and what has been implemented concretely?

Helping people who have lost their mobility is a matter of course for me – it is part of who we are. In Ukraine, we have set up mobile workshop containers, established a branch, and provided prosthetics, orthoses, and wheelchairs free of charge in collaboration with partners and thanks to the financial support of the Ottobock Global Foundation since 2022. At the same time, they have a particular shortage of skilled workers in orthopaedic technology there. That is why we are training Ukrainian technicians here in Duderstadt and supporting the expansion of care. We are also helping injured children in Gaza with prosthetics and rehabilitation programmes. For me, it is clear: Restoring mobility means restoring dignity and perspective – and that is exactly what Ottobock stands for.

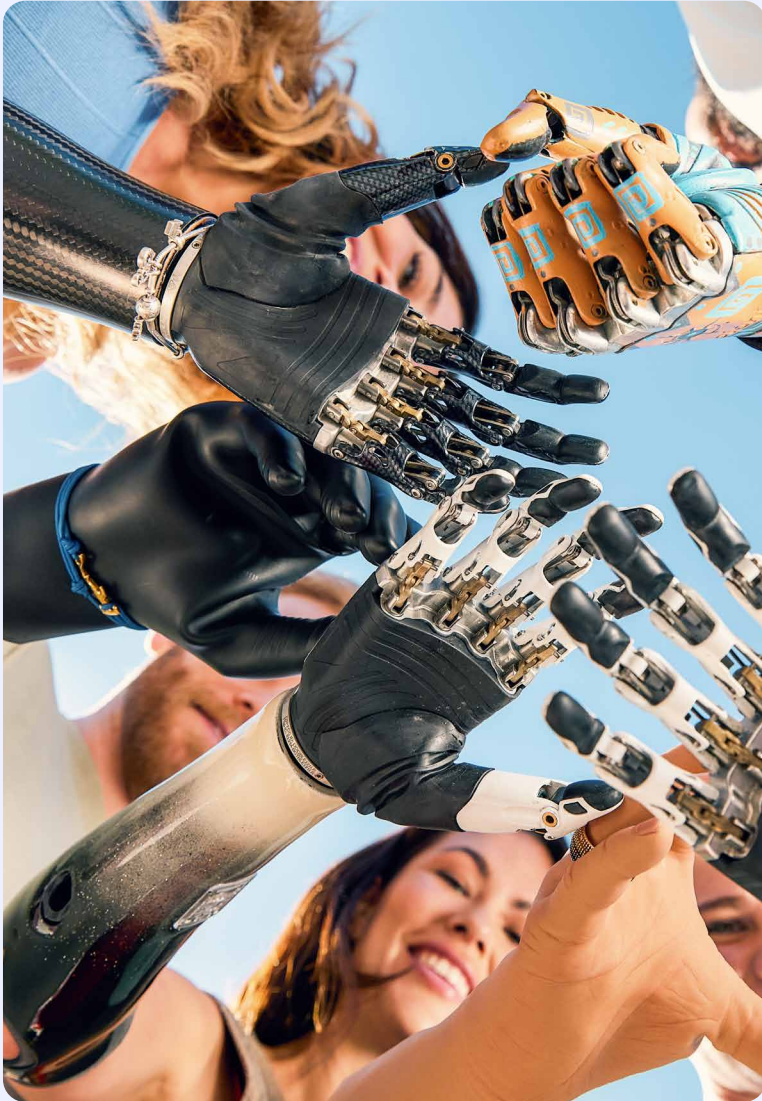
Exopulse Suit.

Ricky has been living with multiple sclerosis for over 13 years – the **Exopulse Suit** restores some freedom of movement to him every day. The globally unique neuromodulation suit reduces his spasms and pain through gentle electrostimulation using over 50 integrated electrodes and improves his mobility, balance, and autonomy. Since Ricky has been wearing the suit regularly, he can move more freely, climb stairs, and enjoy valuable time with his children. For him, the suit means real quality of life – an aid that keeps him active and provides great relief during his daily activities.



Targeted electrostimulation: The **Exopulse Suit** transmits micro-impulses through the body to reduce spasms and promote mobility.

Equity Story.



1

Global market leader in human bionics

We are the global market leader in the field of human bionics. With the aim of helping people maintain or regain their freedom of movement, we combine biomechanical expertise, cutting-edge technologies, and digital innovation to continually redefine the boundaries of bionic reconstruction. We hold the leading market position in all relevant B2B segments – prosthetics, neuro-orthotics, digital O&P, and industrial exoskeletons – and thereby continuously shape the standards of our industry. Furthermore, we operate the world's largest international network for patient care (B2C) through which we provide high-quality care services in more than 30 countries.

Our proven innovative strength and established global infrastructure support our long-term growth prospects in a technologically demanding industry environment with stringent regulatory requirements.

2

Highly attractive and resilient markets

Our markets are large and resilient with sustainable growth. The global market for human bionics includes a B2B market of €2.4 billion for products and components, as well as a B2C market of €13.9 billion in the field of patient care. By 2030, we expect average annual market growth of 8–9% in the B2B sector and 5% in the B2C sector.

A recurring demand, the increasing prevalence of chronic diseases, as well as the growing use of higher-quality O&P technologies and the global expansion of healthcare and reimbursement drive structural market growth. At the same time, the O&P industry regularly responds effectively to an urgent demand for prosthetic and orthopaedic care in the wake of natural disasters or geopolitical conflicts.

As the largest vertically integrated provider with a holistic product portfolio, we are positioned to address the growing market demands.

3

Pioneer of ground-breaking innovations

For over a century, we have been translating our deep understanding of biomechanical movements into technologies and continuously expanding the boundaries of what bionic solutions can achieve.

Building on this expertise and our track record of first-to-market solutions in the field of prosthetics, we have recently expanded high-quality innovations to the area of neuro-orthotics. Since 2018, we have also been transferring this know-how to industrial applications with bionic exoskeletons. In addition, since 2022 we have been developing our ecosystem of digital O&P solutions to enable efficient, scalable, and high-quality patient care processes and thereby unlock new value potentials.

Looking ahead, we are further advancing our vision of bionic reconstruction – focusing on innovations related to human-machine interface technologies as well as active prosthetics and neuro-orthoses as key fields of innovation.

4

Scalable business model

We combine our products & components business (B2B) with a vertically integrated patient care business (B2C), thus unlocking the full potential of the O&P value chain – with direct access to technology and patients.

Our B2B business is inherently scalable. Through our streamlined production and supply chain network, as well as the globally established sales and service infrastructure, innovative technologies can be rolled out internationally efficiently, with only limited additional resource input. Years of experience in clinical studies and in demonstrating socio-economic effects enable us to systematically expand local reimbursement levels and drive a structural mix shift towards higher-quality patient care solutions. Long-term patient relationships with recurring (re-)fitting cycles create additional economies of scale, resilience, and cumulative growth of the patient base.

Our B2C activities offer additional scaling potential through further network integration and digitalisation initiatives.

5

Strong financial profile

In recent years, we have been able to achieve a double-digit organic growth on average which was driven by successful product launches, a growing demand, and expanded reimbursement opportunities for our high-quality solutions. Scalable growth and targeted cost efficiencies increased the profitability of our core business by 4.8 percentage points to 26.0% in 2025 (compared to 2023). These results underscore the resilience of our integrated business model and our markets in light of macroeconomic and geopolitical uncertainties.

With a clear focus on fast-growing business areas with high margins, we are laying the foundation for future value creation. The successful IPO in October 2025 has further solidified our financial strength and supports our strategic priorities: Portfolio and geographical expansion, digitalisation, as well as targeted acquisitions in the B2B and B2C sectors.

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Dear shareholders, dear business partners,

All progress begins with a first step. At Ottobock, we develop technologies that empower people to take steps towards a self-determined life and discover new possibilities with every movement. What applies to the users of our products can equally be applied to our company. Taking the next step is a tradition for us – and last year it was a significant one: With our successful IPO, we have paved the way for the future; it was a confirmation of our growth trajectory and a reflection of the trust in our mission: We help people maintain or regain their freedom of movement.

This goal has also guided us in the past year. It was characterised by innovation, expansion, digitalisation, and efficiency: With the new, smart **speedhand solution**, the hydraulic prosthetic foot **Taleo Adapt**, or the **C-Brace interim solution**, which can be fitted within hours to enable early rehabilitation, we have purposefully further developed our product portfolio. The ongoing rollout of the **Genium X4** in the first year after its launch is also progressing successfully. The new generation of the **Exopulse Suits** elevates therapy for people with neurological disorders of the musculoskeletal system to a completely new level. In the field of exoskeletons, we have underpinned our technological leadership with the market launch of the AI-based **SuitX Volton**.

In order to be able to provide high-quality care to more people, we expanded our global supply network last year. We have increased our presence through acquisitions in Belgium, France, and Australia while simultaneously advancing the rollout of the **ottobock.care** brand. In parallel, we have expanded our strategic partner network in the NeuroTech sector through targeted venture investments in Bionic Skins, Musclemetrix, PhantomNeuro, and a follow-up investment in Onward Medical. In close collaboration with representatives of health systems worldwide, we are strategically working on the reimbursability

of our groundbreaking innovations. The reimbursement of the **C-Brace** in France and the expansion of reimbursement for microprocessor-controlled knee joints for users with lower mobility levels in the USA were important growth drivers in 2025.

As an innovation leader, we have continued to significantly advance the transformation of our industry in the last twelve months. This was important because a fully integrated, seamless digital value chain makes our patient care faster and smarter – and gives our O&P experts more time to work with users. In 2025, we launched various companion apps, such as **connectgo.pro**, an app for the quick and comfortable adjustment of all mechatronic knee joints as well as the **C-Brace**. With **Smart Documentation**, we developed an AI-supported workflow to reduce the administrative burden for patient care businesses and thus significantly increase efficiency.

+11.7%

Core revenue growth

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Last but not least, we have also further expanded our operational excellence: At our location in Bulgaria, we established a shared service center, centralised administrative financial tasks, and thereby created capacities for further centers of excellence. At the same time, we shifted production volumes to Bulgaria and realised productivity gains through continuous improvements. The business figures reflect the success of our work: With revenues of €1.6 billion in the core business, corresponding to growth of 11.7 percent, we performed better than the market in 2025. We create value – for our users, our employees, the shareholders, and for society.

For us, it is about more than just technology: Since our company was founded, sustainable action and social responsibility have been inseparably linked to our corporate purpose: We make a daily contribution that goes far beyond individual care, creating participation and social progress. In addition, our social

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The business figures reflect the success of our work. We developed above market level in 2025 – and create value for users, employees, shareholders, and society.

Oliver Jakobi

Chief Executive Officer and Chief Sales Officer

commitment also includes support for inclusive sports, for example. We are proud that we also conducted formats such as the Ottobock Running Clinics and the Talent Days in 2025, where children and adolescents can exchange their everyday prostheses for sports prostheses. Our “Passion for Paralympics” drives us to support high-performance sports – for example, at the Invictus Games in Vancouver and the World Para Athletics Championships in New Delhi, as well as recently at the Paralympic Winter Games Milano Cortina 2026.

Since 2021, we have been systematically recording our greenhouse gas emissions and using the data for a company-wide reduction of our carbon-footprint – a clear lever for a sustainable impact. In the area of governance, we focus on transparency and clear ESRS standards. That we are on the right track in this area is confirmed by our being awarded the German Sustainability Award 2025 in the MedTech sector.

Ottobock is excelling in all business areas – and we will continue on this path, step by step. We are investing in our future, in innovation, in growth, in the people who trust us. Our thanks go to the entire Ottobock team for their daily dedication and passion, as well as to our users and all stakeholders. We are convinced: Together we will drive the successful development of our industry, rethink mobility, and enable people worldwide to lead self-determined lives.

Your Executive Board

Oliver Jakobi, Dr. Arne Kreitz, Arne Jörn, Martin Böhm

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Executive Directors

Martin Böhm
Chief Experience Officer

Customer Experience and Marketing,
Brand Management, Digital Tranformation
and AI, Information Technology, SuitX

Dr. Arne Kreitz
Chief Financial Officer

Finance, Strategy, Mergers & Acquisitions,
Investor Relations, Sustainability, Internal
Audit, Business Process Management &
Internal Control System

Oliver Jakobi
Chief Executive Officer and
Chief Sales Officer

Corporate Management and operational
control, Business Development, Global
Sales (B2B and B2C), Go-to-Market,
Corporate Communications, Public Affairs,
Legal & Compliance

Arne Jörn
Chief Operations Officer and
Chief Technology Officer

Production, Production Engineering & After
Sales Service, Logistic & Facility Management,
Procurement, Quality Management, Lean
Management, Human Ressources, Regula-
tory Affairs, R&D, Clinical Research & Services

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Dear readers,

In 2025, Ottobock reached a significant milestone with the IPO: By opening the company to the capital market, we have started a new chapter – one that leads our story into the future. For me personally, this moment was very emotional. It ranks among the major decisions that have shaped our path. In 1919, the company Orthopädische Industrie GmbH was founded. One of the founders was my grandfather Otto Bock. His approach, which was revolutionary at the time: He broke down prosthetics into components and enabled the mass production of individual components. Previously, prosthetics had been made exclusively by hand. The company thereby laid the foundation for modern orthopaedic technology – today's human bionics and future Man-machine interfaces.

The next generation at the helm of the company, my father, Dr. Max Näder, also demonstrated entrepreneurial vision: As an alternative to the scarce raw material wood, he was the first to use plastics in leg prosthetics and brought myoelectrically controlled arm prostheses to market. After I joined the company, we presented the C-Leg, the first fully microprocessor-controlled knee joint, and grew to become the undisputed world market leader in prosthetics. Today, we can also call ourselves innovation leaders in neuro-orthotics, digital O&P solutions, and bionic exoskeletons.

During this development, we have shown that values and progress can be combined: We are a global player – and yet we have remained a family business. We are disruptively shaping the future of our industry – and keeping our tradition alive. With our governance structure, we combine the stability of an owner-managed company with the professionalism and transparency of a publicly listed corporation.

What drives us is the goal of helping people worldwide to maintain or regain their freedom of movement. We are guided by our corporate values, our inner compass: We are human, reliable, inventive, and smart. These values define us. They underpin every decision, every product, and every interaction with our users.

And we will continue to be guided by them. We are revolutionising mobility for people – from the smart patient care process to microprocessor-controlled prostheses to intuitively controllable exoskeletons. Change and transformation have always been a source of opportunities. We will seize this opportunity: with passion, technology, and humanity. Thus, Ottobock will continually reinvent itself – and yet remain what it has been for over 100 years.

I am proud of what we have achieved. But I am even more excited about what lies ahead. Together with our employees, partners, and shareholders, we will further develop Ottobock – so that even more people can regain their freedom of movement and lead self-determined lives.

Your Prof. Hans Georg Näder,
Chairman of the Management Board



Prof. Hans Georg Näder,
Chairman of the
Management Board

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Report of the Supervisory Board to the Annual General Meeting



Dr. Bernd Bohr, Chairman of the Supervisory Board

*Dear shareholders,
ladies and gentlemen,*

In the past financial year 2025, our Ottobock SE & Co. KGaA managed to remain very successful despite a difficult macroeconomic environment which was influenced by the difficult geopolitical environment. The company's IPO in October 2025 attracted significant attention and simultaneously represents the most defining change in the modern history of the business. At the time of the initial listing, the calculated market capitalisation of Ottobock SE & Co. KGaA was approximately € 4.6 billion based on the placement price. This made it one of the largest German IPOs by market capitalisation in recent years at that time. The shares could be fully placed at the upper end of the intended price range, and just a few months later, the company was included in the SDAX and the TecDAX. Ottobock thus sent a strong signal in the industry and in the German capital market. We are pleased with the great success with which this chapter as a listed company begins and would like to particularly thank you, esteemed shareholders, for your trust in our company.

Cooperation between the Supervisory Board and the management

The Supervisory Board of Ottobock SE & Co. KGaA also fully fulfilled its responsibilities under law, articles of association, and rules of procedure during the financial year 2025. It continuously monitored the management and regularly advised them on significant decisions. The Supervisory Board was involved in all significant decisions of the management within its responsibilities and accompanied the management in determining the strategic and economic direction of the company.

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In the context of its supervisory and advisory activities, the Supervisory Board was regularly, promptly, and comprehensively informed both in writing and orally by the management. At the Supervisory Board meetings, the management reported, among other things, on the general economic, market, and competitive environment of Ottobock SE & Co. KGaA. The management provided a detailed presentation of the company’s business development in the past financial year, informed about important operational issues, and provided an outlook on the expected revenue, profit, and cash flow developments for the entire year of 2025. Furthermore, the Supervisory Board was regularly informed about the progress of the preparation and the execution of the company’s IPO in the regulated market. The Supervisory Board was also informed about important business transactions and significant events between meetings.

The cooperation between the management and the Supervisory Board was at all times characterised by high transparency and constructive, joint efforts for the well-being of the company. The comprehensive and regular information of the Supervisory Board by the management was always ensured.

Meetings of the Supervisory Board

In the financial year 2025, a total of four ordinary Supervisory Board meetings took place on 1 April, 13 May, 24 July, and 6 November 2025. In addition, a circular resolution was passed outside of the meetings. Prof. Dr. Gesche Joost was unable to attend the meeting on 1 April 2025 in person; she participated in the pending resolutions via proxy vote. All other Supervisory Board meetings were attended by all members. In accordance with the company’s articles of association and the rules of procedure of the Supervisory Board, all four meetings were held in hybrid form; members could participate by being present on-site or via video. The Supervisory Board regularly held what is referred to as “executive sessions” without the management present. The individual attendance of the Supervisory Board members can be found in the following overview.

Individual attendance of the Supervisory Board members in the financial year 2025

	Attendance rate in %	Supervisory Board	Audit committee	Nomination committee
Dr. Bernd Bohr	100	4/4	4/4	2/2
Jan Willem de Cler	100	4/4	-	2/2
Prof. Dr. Gesche Joost	75	3/4	-	2/2
Jurate Keblyte	100	4/4	4/4	-
Prof. Dr. Christoph H. Seibt	100	4/4	-	-
Andreas Spielmann	100	4/4	4/4	-
Marie-France Beuße	100	4/4	-	-
Nadine Käfer	100	4/4	4/4	-
Halyna Zucchelli	100	4/4	-	-
Steven Iven	100	4/4	-	-

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Key topics in the financial year 2025

At the ordinary Supervisory Board meeting in April 2025, the focus was on the conclusion of the financial year 2024 and the approval of the annual financial statements as well as the consolidated financial statements of the Ottobock Group for 2024. In addition, the Supervisory Board discussed the ESG report for 2024 and the annual compliance report for 2024. Another topic was the risk assessment of the political changes in the USA.

Alongside an update on ESG reporting with regard to the what is referred to as Diversity, Equity and Inclusion (abbreviated as: DEI) concepts of the US administration, the focal points of the meeting in May 2025 included the acquired companies in the field of innovative technologies, Onward Medical N.V., Phantom Neuro Inc., and Bionic Skins, as well as the presentation of the applications for artificial intelligence being implemented in the company. Furthermore, the management presented the positive business and revenue development in the first quarter of 2025.

Alongside refinancing, the focal points of the meeting in July 2025 included the current business development in the second quarter and the first half of 2025, the company’s preparation for the IPO in the regulated market (“IPO readiness”), and the global expansion of the patient care business. Furthermore, the Supervisory Board took note of and approved the planned amendment to the company’s articles of association in connection with the IPO. In September 2025, the Supervisory Board resolved by circular decision to update the rules of procedure of the Supervisory Board.

The focus of the meeting in November 2025 was on the financial report for the third quarter of 2025, business development, forecast 3, and the budget for 2026. Additionally, the Supervisory Board was informed about the company’s completed IPO, clarified questions regarding the D&O insurance in the capital market environment, and resolved – taking into account the recommendation of the audit committee – the declaration of compliance with the German Corporate Governance Code (DCGK) in accordance with Section 161 of the

German Stock Corporation Act (AktG). Moreover, the Supervisory Board received reports on product and process developments of the Ottobock patient care centers and in-depth information on investments in Onward Medical N.V. and Phantom Neuro. The Supervisory Board intensively discussed the (possibly voluntary) sustainability reporting, including the audit by KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover (KPMG). Finally, the results of the materiality analysis 2025 for the purposes of preparing the sustainability reporting were presented.

Training and further education measures

In the first quarter of 2025, the Supervisory Board conducted an efficiency review, supported by external consulting, and discussed the results in a workshop on 1 April 2025, deriving actionable measures from it. At the Supervisory Board meeting in May 2025, the results of the efficiency review and the workshop were presented to and discussed with the management.

In its composition, the Supervisory Board as a whole possesses the knowledge, skills, and professional experience that are required for the proper performance of its advisory and supervisory functions vis-à-vis the management by the personally liable partner. The members of the Supervisory Board take responsibility for the training and further education measures that are required for their tasks and are adequately supported by the company in this regard. In connection with the company’s IPO, all members of the Supervisory Board were trained in capital market compliance through customised training prepared by external consultants. Furthermore, the audit committee learned about monitoring obligations with regard to governance systems at an external workshop specifically developed for it in October 2025. The members of the Supervisory Board continuously keep up to date on the current legal and market-relevant requirements for their supervisory activities—both through internal and external information sources – and coordinate on relevant external further education offerings. The Supervisory Board ensures that its members remain continuously qualified, regularly update their expertise, and further expand their experience.

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Report on the committees

The Supervisory Board has established two permanent committees to efficiently perform its work: an audit committee and a nomination committee. The task of the committees is to adequately prepare upcoming topics and resolutions within their area of competence for the plenary session of the Supervisory Board or to pass resolutions themselves to the extent permitted by law. The tasks and the members of the committees are also detailed in the corporate governance statement.

At the end of the financial year 2025, the audit committee consisted of the committee chair Jurate Keblyte, Andreas Spielmann and Dr. Bernd Bohr as representatives of the shareholders, as well as Nadine Käfer as the employee representative. The audit committee monitors the accounting process as well as the effectiveness of the risk management system, the internal audit system, and the compliance management system (CMS). In addition, it performs a preparatory review of the company’s financial statements. The audit committee already established its own rules of procedure, defining responsibilities and establishing the basis for collaboration within the committee, in the financial year 2021.

In the financial year 2025, the audit committee convened for four regular meetings. All four meetings took place in a hybrid format; members could participate by being present on-site or via video. All committee members were present at each meeting, along with Dr. Arne Kreitz (CFO), the Vice President Group Accounting & Controlling (minutes), and the Head of Legal & Compliance (legal advice). The auditor from KPMG was present at select meetings and for select agenda items. The chair of the audit committee regularly exchanged information with the auditor regarding the progress of the audit and reported to the committee on this. The audit committee regularly held executive sessions without the management, sometimes also with the auditor.

At the meeting on 30 March 2025, the audit committee discussed the company’s annual financial statements for 2024. The management provided a detailed explanation of the development of the balance sheet figures as well as the income statement. The auditor reported in detail on the key audit areas and the significant results. The audit committee resolved to

recommend to the Supervisory Board to approve the annual financial statements of Ottobock SE & Co. KGaA as well as the consolidated financial statements of the Ottobock Group for the year 2024. Other topics included the completion of the project to revise the risk management system in accordance with audit standard 340 of the Institute of German Public Auditors (IDW) and the ESG report.

At the meeting on 12 May 2025, the audit committee addressed the current business performance, which included an in-depth consideration of the liquidity situation and forecast, and reported on the tax update including the strategy for utilising tax loss carryforwards. The audit committee received an up-to-date overview of the standardisation and harmonisation of the global accounting processes of the Ottobock Group. Finally, the members of the audit committee were briefed on financing and refinancing, the current M&A activities of the Ottobock Group, and the current status regarding cybersecurity and data protection.

Alongside the current business development including liquidity situation and forecast, the meeting on 23 July 2025 focused on the preliminary financial report for the first half of 2025, the current status of the implementation of the internal control system (ICS), the results of the assessment of the quality of the statutory audit, as well as a compliance update.

At the meeting on 5 November 2025, the audit committee focused on the current business development in the third quarter of 2025 as well as an in-depth consideration of the liquidity situation and forecast and, together with the auditor from KPMG, on the preparation of the annual financial statements. The audit committee was informed about the process for handling transactions with related parties of shareholders and about the process for managing the non-audit services of the auditor. It discussed the report of the internal audit department for the year 2025 and approved the internal audit plan for the year 2026. In addition, the audit committee discussed the preparation of the declaration of compliance with the German Corporate Governance Code (DCGK) to be submitted by the Supervisory Board together with the personally liable partner in accordance with Section 161 of the German Stock Corporation Act (AktG).

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Furthermore, the audit committee regularly discussed the risk management report and the compliance report as well as the audit results of the internal audit department.

At the end of the financial year 2025, the nomination committee consisted of Dr. Bernd Bohr as committee chairman, Jan Willem de Cler as deputy committee chairman, and Prof. Dr. Gesche Joost. The nomination committee proposes suitable candidates to the Supervisory Board in case a shareholder representative needs to be replaced and conducts a structured process for selecting potential candidates. The nomination committee meets as required to develop candidate proposals. In the financial year 2025, the nomination committee held two meetings, each in virtual form, on 24 November 2025 and 17 December 2025. At the meetings, the nomination committee primarily discussed succession planning for the Supervisory Board with regard to the upcoming Supervisory Board election at the ordinary general meeting in 2026. In this context, the nomination committee established and conducted a structured process for selecting potential candidates, taking into account the objectives of the competence profile as well as the other requirements from the law and the German Corporate Governance Code (DCGK) regarding the composition of the Supervisory Board.

Annual financial statements and consolidated financial statements for the financial year 2025

KPMG has audited the annual financial statements of Ottobock SE & Co. KGaA (individual financial statements), the consolidated financial statements of the Ottobock Group, the combined management report of Ottobock SE & Co. KGaA and the Ottobock Group, as well as the subordinate status report for the financial year 2025, and issued an unqualified audit opinion.

The annual financial statements of the company and the combined management report for Ottobock SE & Co. KGaA and the Ottobock Group were prepared in accordance with the provisions of the Commercial Code (HGB) and the consolidated financial statements of the Ottobock Group were prepared in accordance with the principles of the International Financial Reporting Standards (IFRS).

The annual financial statements, the consolidated financial statements, the combined management report, and the subordinate status report were discussed in detail in the audit committee, in particular on 16 March 2026, in a joint discussion with the auditor and were thoroughly explained by the CFO of the management of the personally liable partner. The audit committee extensively discussed the management’s statement in the combined management report as well as the adequacy and effectiveness of the risk management and internal control systems. The annual financial statements and consolidated financial statements along with the combined management report, the draft of the annual report, and the audit reports of the auditor were provided to the Supervisory Board in good time. After a thorough examination of the financial statements, the audit committee raised no objections and reported the results of its examination to the Supervisory Board at the Supervisory Board meeting on 17 March 2026.

Based on the results of the examination by the audit committee and its own final review, the Supervisory Board raised no objections to the annual financial statements, consolidated financial statements, and combined management report of Ottobock SE & Co. KGaA and the Ottobock Group, as well as the subordinate status report for the financial year 2025. In accordance with the recommendation of the audit committee, the Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the management of the personally liable partner at its meeting on 17 March 2026, which was also attended by representatives of the auditor KPMG. The Supervisory Board endorsed the proposal of the personally liable partner regarding use of the retained earnings.

Sustainability report for the financial year 2025

Notwithstanding a transposition of Directive (EU) 2022/2464 regarding corporate sustainability reporting (EU-CSRD) into German law, Ottobock SE & Co. KGaA has prepared a sustainability report for the financial year 2025 which is aligned with the legal requirements for non-financial reporting. KPMG performed a limited assurance audit of the sustainability report for the financial year 2025 and completed the audit without any objections. The sustainability report can be found in the Annual Report > from page 66.

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The Supervisory Board already intensively discussed the (possibly voluntary) sustainability reporting and the results of the materiality analysis for the purposes of preparing the sustainability reporting at its meeting in November 2025. At its meetings on 16 March and 17 March 2026, first the audit committee and then the Supervisory Board discussed the sustainability report and all documents in detail, including the audit opinion from KPMG. At the meetings, the appointed auditor reported on the key findings of the audit. Even after the final results of their own audit, the audit committee and the Supervisory Board each had no objections to the sustainability report, so the Supervisory Board approved the sustainability report at its meeting on 17 March 2026 in accordance with the proposal of the audit committee.

Remuneration report for the financial year 2025

The Supervisory Board had a final discussion on the remuneration report (Section 162 of the German Stock Corporation Act (AktG)) prepared jointly with the personally liable partner for the financial year 2025 and adopted it at the meeting on 17 March 2026.

KPMG has formally audited the remuneration report for the financial year 2025 with regard to the mandatory disclosures in accordance with Section 162(3) AktG and found no objections.

The remuneration report is available on our [website](#) under the heading “Corporate Governance”.

Composition of the Supervisory Board and its committees

The composition of the Supervisory Board did not change in the financial year 2025. There were no changes in the composition of the committees of the Supervisory Board in the financial year 2025.

Corporate Governance and declaration of compliance

The joint declaration of compliance from the Supervisory Board and the personally liable partner regarding the German Corporate Governance Code (DCGK) in accordance with Section 161 of the German Stock Corporation Act was reviewed, discussed, and adopted by the Supervisory Board at its meeting on 6 November 2025. The current declaration of compliance is available on the [website](#) of Ottobock SE & Co KGaA. The current declaration of compliance, as well as further information on corporate governance, can also be found in the corporate governance statement on [pages 61 to 65](#) of the annual report. The information on related parties has been published by the company on [pages 248 to 249](#) of the annual report.

There were no conflicts of interest of members of the Supervisory Board in the past financial year.

Acknowledgements

The Supervisory Board would like to express its gratitude and appreciation to all employees of Ottobock, both in Germany and abroad, the elected representatives of the workforce, and the managing directors for their good work in the financial year 2025. We thank our shareholders for the trust placed in us.

Duderstadt, in March 2026

Dr. Bernd Bohr,
Chairman of the Supervisory Board

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Members of the Supervisory Board

Member	Profession	First appointment	Nationality	Committees	Memberships ¹
Dr. Bernd Bohr (*1956)	– Chairman – Diplom-Ingenieur (Graduate Engineer)	2017	Germany	Audit committee, nomination committee (Chair)	– Brose Fahrzeugteile SE & Co. KG, Coburg - Member of the Advisory Board
Jan Willem de Cler (*1965)	– Deputy Chairman – Master of Business Administration in International Business	2022	Germany	none	none
Prof. Dr. Gesche Joost (*1974)	– Diplom-Designerin (Graduate Designer)	2017	Germany	Nomination committee	– ING-DiBa AG, Frankfurt - Member of the Supervisory Board – Sozialbank AG, Cologne - Member of the Supervisory Board
Jurate Keblyte (*1975)	– Master of Science in Management, Economics	2021	Germany	Audit committee (Chair), nomination committee	– WAVE Hydraulik SE, Munich - Member of the Supervisory Board – SAF-Holland SE, Bessenbach - Member of the Supervisory Board
Prof. Dr. Christoph H. Seibt (*1965)	– Lawyer	2022	Germany	none	none
Andreas Spielmann (*1962)	– Diplom-Ökonom (Graduate Economist)	2024	Germany	Audit committee	none
Haylina Zucchelli (*1978)	– Employee representative	2024	France	none	none
Nadine Käfer (*1985)	– Employee representative	2023	Austria	Audit committee	– Otto Bock Healthcare Products GmbH, Vienna - Member of the Supervisory Board (appointed by the works council)
Steven Iven (*1969)	– Employee representative	2022	Belgium	none	none
Marie-France Beuße (*1975)	– Employee representative	2022	Germany	none	none

¹ Memberships in legally mandated supervisory boards as well as in comparable domestic or foreign supervisory bodies of commercial enterprises

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Responsible management and oversight

The Management Board of Ottobock Management SE and the Supervisory Board of Ottobock SE & Co. KGaA stand for responsible and value-based corporate governance, aimed at a sustainable development of the company and a continuous increase in its performance and innovation capacity. The bases of their actions are a clearly defined long-term corporate strategy, prudent and reliable financial management, and the consistent adherence to all legal requirements and ethical principles. For Ottobock, transparency, as well as comprehensible and trust-building communication with all our stakeholders, are key elements of good corporate governance.

Ottobock is aware of its responsibility in terms of good and efficient corporate organisation. This includes a clear distribution of roles, clearly defined tasks and responsibilities between the bodies, careful supervision of corporate actions as well as close cooperation between the Management Board, the Supervisory Board and the management. An integral, professional and respectful approach forms the basis for all decision-making processes and is reflected in the corporate culture.

Group management and supervisory structure

Ottobock has the legal form of a partnership limited by shares (KGaA). The bodies provided for by law for this legal form are the General Meeting, the Supervisory Board and the personally liable partner, which is Ottobock Management SE. In this structure, the KGaA combines elements of a European public limited company with those of a limited partnership:

While the limited liability shareholders hold the share capital, the management is solely the responsibility of the personally liable partner. It has the entrepreneurial responsibility and conducts the business of the company independently. Ottobock Management SE has a monistic management structure. This structure is characterised by the fact that the management of the company is the responsibility of a single management body, the Management Board. The Executive Directors are responsible for the operational business.

The Supervisory Board of Ottobock SE & Co. KGaA, in turn, supervises the activities of the managing partner and performs an independent supervisory function. However, it has no influence on the appointment of the Management Board. The Supervisory Board has central committees, including an audit committee and a nomination committee. The Management Board of Ottobock Management SE also has specialised committees, including a financial and a remuneration committee as well as an innovation committee.

This structure ensures a clear separation of management and supervision, enables long-term strategic stability, and simultaneously ensures that the rights of minority shareholders are preserved. Ottobock thus follows a model established in Germany and accepted in the capital markets which enables companies with a long-term owner orientation, in particular, to have efficient and transparent management.

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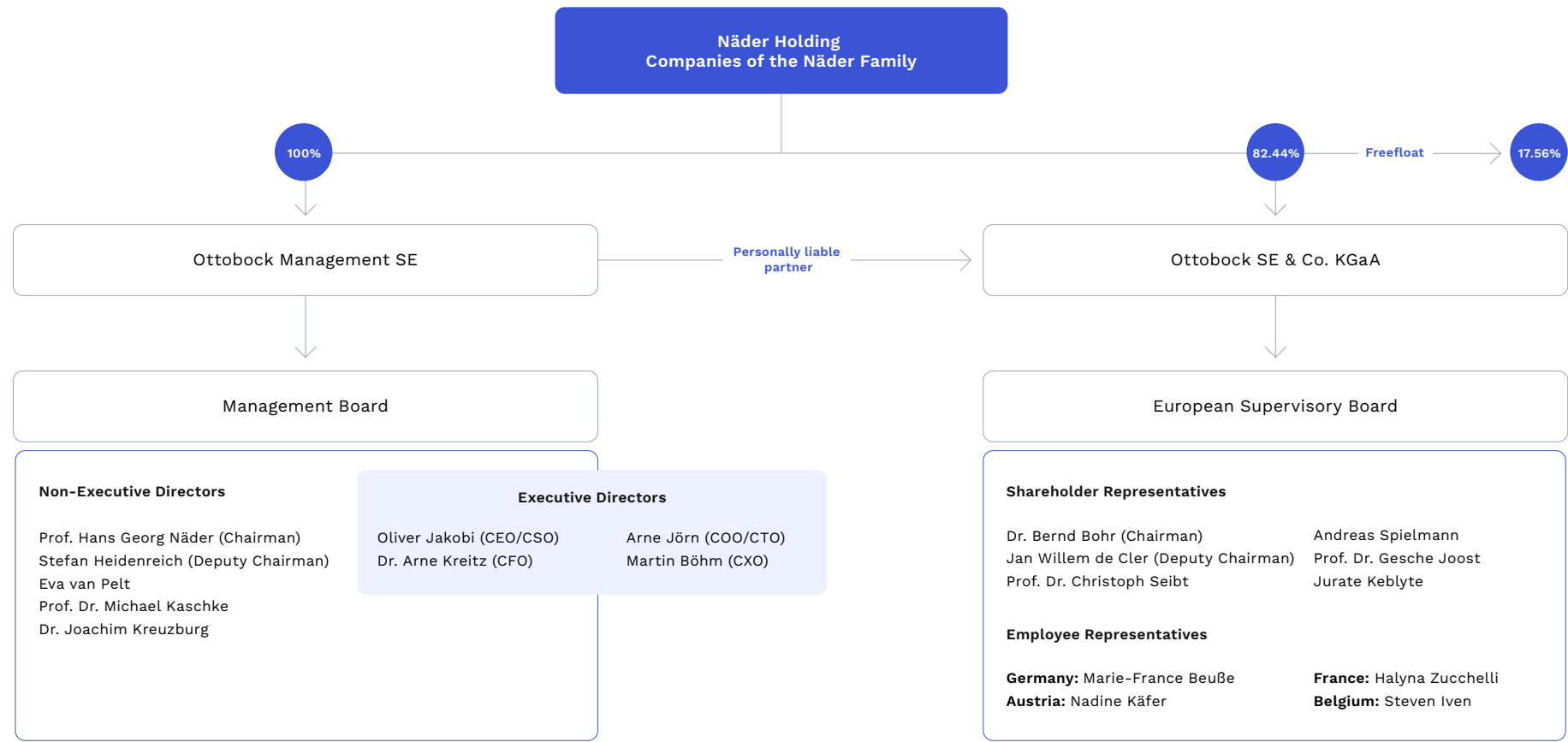
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Governance structure of Ottobock SE & Co. KGaA

Organisational structure as at December 2025



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Corporate governance statement

The corporate governance statement combines the corporate governance statement of Ottobock SE & Co. KGaA in accordance with Section 289f of the German Commercial Code (HGB) and the consolidated corporate governance statement in accordance with Section 315d HGB. The corporate governance statement includes, in particular, the annual declaration of compliance, relevant information on corporate governance practices, as well as a description of the workings of the bodies and the composition of the committees. Further information in the [combined management report](#).

Remuneration of the Management Board and the Supervisory Board

The basic principles of the remuneration system for the Management Board and the Supervisory Board can be found in the remuneration report. The remuneration report is published as a separate report and can be viewed on the company's [website](#).

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Ottobock relies on clear, responsible governance structures that promote sustainable value creation and ensure long-term stability.

Oliver Jakobi

Chief Executive Officer and Chief Sales Officer

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Development of international indices

In 2025, the international stock markets continued their upward trend. Following a noticeable normalisation of inflation rates in the major economies and supported by robust corporate profits – particularly among globally leading industrial and technology companies, the key indices were able to make significant gains. Geopolitical and economic uncertainties only temporarily led to higher volatility, but not to a fundamental trend reversal. Thus, the broad global MSCI World rose by 19.5% in 2025, the European EURO STOXX 50 by 18.3% and the German leading index DAX by 20.0%, each compared to their closing levels of 2024. The MDAX (+17.3%), the SDAX (+22.6%) and the TecDAX (+4.4%) also showed a positive development.

IPO and share price development of the Ottobock share

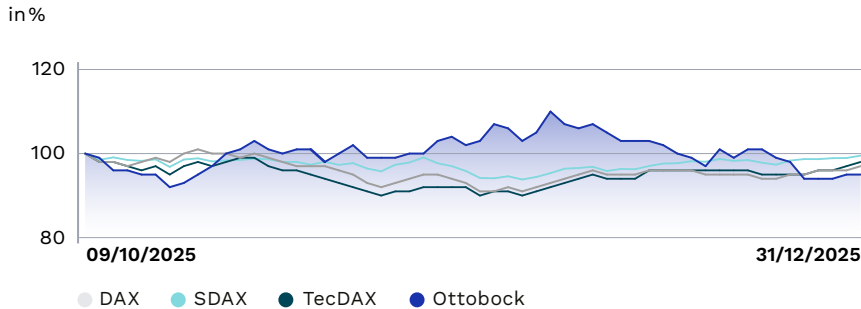
Ottobock’s IPO on 9 October 2025 was a complete success, with the placement at the upper end of the bookbuilding range at € 66.00 per share. Even in the period leading up to the IPO, the company attracted significant interest from institutional investors. In the context of international roadshows, the company presented itself between April and October primarily in the financial centers of Frankfurt, London, New York, Boston, Zurich, and Paris, where it held numerous discussions with potential investors. A total of 12,236,173 shares were placed, corresponding to a total volume of € 807.6 million. Since the initial listing of the Ottobock share on 9 October 2025 in the regulated market (Prime Standard) of the Frankfurt Stock Exchange, the shares fell

by 5.4% to € 65.25 by 31 December. The Ottobock share reached its annual high of € 75.70 on 25 November. Thus, the market capitalisation at the end of the year amounted to € 4.18 billion. With the regular index review of the DAX index family, the Ottobock share was included in the SDAX and TecDAX indices as of 22 December 2025.

Trading volume

The average daily trading volume of the Ottobock share on Xetra, the domestic exchanges, Tradegate, and Gettex amounted to 106,643 shares in 2025.

Price development 2025



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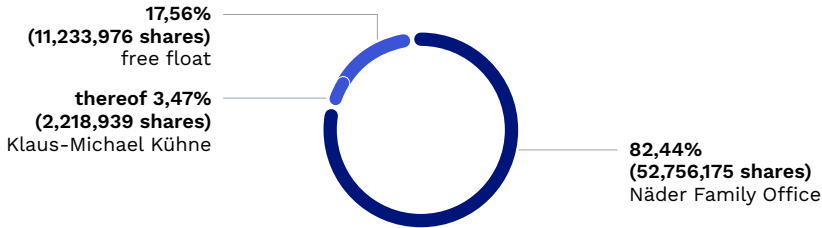
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Share capital and shareholder structure

The share capital of Ottobock SE & Co. KGaA consists of a total of 63,990,151 no-par bearer shares. Each share represents a calculated share of the share capital amounting to € 1.00. As of 31 December 2025, 82.44% of the shares were owned by the Näder Family Office (companies of the founding family Näder). A further 3.47% were held by Klaus-Michael Kühne as of the accounting reference date. The free float, as defined by Deutsche Börse AG, which counts shareholdings of up to 5% as free float, thus amounted to 17.56%. In terms of a regional distribution of shares, Germany, Switzerland, the USA, and France dominate, followed by the United Kingdom and Norway.

Shareholder structure as of 31 December 2025



Dividend

The dividend policy of Ottobock SE & Co. KGaA provides for an appropriate participation of its shareholders in the success of the company. This participation is intended to take the form of a distribution of 30 to 40% of the adjusted group profit from the previous year. Against this background, the Executive Board and the Supervisory Board will propose to the Annual General Meeting taking place on 19 May 2026 to distribute a dividend of € 0.97 for the financial year 2025. Subject to the approval of the shareholders, the total distribution to the shareholders will therefore amount to € 62.1 million. This corresponds to a payout ratio ratio in relation to adjusted net income of 35.0%.

Key share figures at a glance

	2025
Share price ¹	
Year-end price	65.25
Year high	75.70
Year low	63.70
Key share figures	
Earnings per share	€ 1.44
Total number of shares	63,990,151
Market capitalisation (31 December)	€ 4.18 billion
Average trading volume per day (XETRA)	89,365
Dividend	
Dividend per share	€ 0.97
Total distribution amount ²	€ 62.1 million
Payout ratio	35.0%

¹ The stated share price is the respective XETRA closing price.

² Dividend proposal to the Annual General Meeting

Research and ratings

In the fourth quarter of 2025, a total of seven banks and investment houses published research reports on Ottobock. Six of these institutions issued a buy recommendation (Buy or Outperform), while one issued a hold recommendation. The average price target for the Ottobock share was € 87.43 as of 31 December 2025.

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- Bank of America
- BNP Paribas
- Deutsche Bank
- Goldman Sachs
- Jefferies
- KeplerCheuvreux
- UBS

Ottobock attaches significant importance to ESG ratings for its positioning in the capital market. The sustainability performance is assessed by external providers. As of 31 December 2025, Ottobock had received various ratings and awards that transparently evaluate the ESG strategy and the measures taken after a comprehensive analysis. In particular, the globally relevant EcoVadis rating, based on which Ottobock received a bronze medal in 2025 and thus ranks among the top 35% of companies evaluated worldwide, as well as being awarded the German Sustainability Award 2025, highlight the prominent importance that ESG issues hold within the corporate strategy.



In dialogue with the capital market

Ottobock's investor relations activities aim to inform the various participants in the capital market promptly, transparently, and reliably about the company's development. Since the IPO in October 2025, a continuous dialogue with institutional investors and a consistent and comprehensible equity story addressing Ottobock's strategic priorities, growth profile, and financial performance have been at the forefront. The activities primarily focused on direct communication with existing and potential shareholders. For this purpose, Ottobock especially used roadshows, conference participations, and one-on-one meetings to expand the investor base and deepen the understanding of the business model. Since the successful IPO, Ottobock has participated in the German Equity Forum in Frankfurt am Main, attended the Health-care Jefferies Conference in London, and held targeted discussions with Scandinavian investors. Furthermore, Ottobock continued its communication with analysts and financial media to ensure broad and balanced communication with the capital market.

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1. Corporate profile

Corporate structure and business model

Corporate structure

The Ottobock Group is a global leader in healthcare products and solutions. As at 2025, 124 consolidated entities (2024: 124) form the Ottobock Group and are controlled by the parent company Ottobock SE & Co. KGaA, which has been listed on the Frankfurt Stock Exchange since 9 October 2025.

The Management Board, led by chairman Professor Hans Georg Näder, manages the business activities of Ottobock SE & Co. KGaA. The Management Board determines the basic orientation and strategic direction of the Group. It currently consists of five Non-Executive Directors and two of the four Executive Directors (CEO/CSO und CFO).

The European Supervisory Board consists of six shareholder representatives and four employee representatives. It monitors the activities of the Management Board.

This report combines the Management Report of the Ottobock Group, consisting of Ottobock SE & Co. KGaA and its consolidated subsidiaries (collectively “Ottobock” or “Group”), and the Management Report of Ottobock SE & Co. KGaA. The presentation relates to the Group. Information referring exclusively to Ottobock SE & Co. KGaA is clearly marked.

Business model

Ottobock manages its business activities through the operating segments EMEA (Europe, Middle East and Africa), Americas (North and South America) and APAC (Asia Pacific). The Group develops, produces and distributes medical technology products and components in these regions and operates an extensive network of patient care facilities. The regional organization ensures that

the individual needs of patients can be met in compliance with local regulatory requirements.

The operational functions production, research and development (“R&D”) and marketing as well as the other Group functions are organized globally. Ottobock SE & Co. KGaA, incorporated and domiciled in Duderstadt (Germany), serves as the Group’s headquarters. The central distribution hub for all medical technology products and components as well as an important part of global production are also located in Duderstadt. In the EMEA region further production sites are located in Königsee and Bad Oeynhausen (Germany), Vienna (Austria), Blagoevgrad and Sofia (Bulgaria), Les Ulis (France), Nieuwkuijk and Nieuw-Buinen (Netherlands) and Tolyatti (Russia). In the Americas region, there are two additional production sites in Salt Lake City (USA) and Valinhos (Brazil, until early 2025 still in Vinhedo). In the APAC region, products for the local market are produced in Tongzhou (China).

Sales and distribution activities within the segments are conducted through local country organizations. To manage sales, Ottobock operates a scalable business model that strategically covers the full value chain of the Orthotics and Prosthetics (“O&P”) industry. This includes the product categories products & components (B2B) and patient care (B2C) (together referred to as “core business”) as well as the non-core business.

Products & components (B2B)

Ottobock’s products & components business covers the identification, development, manufacturing, and sales and marketing of prosthetics, neuro-orthotics, digital O&P solutions alongside other O&P-related products and the company’s adjacent occupational exoskeleton offering.

The sub-category prosthetics offers a comprehensive portfolio of prostheses for the upper and lower extremities. In this way, Ottobock helps people who were born without limbs or have lost limbs to increase or regain their personal mobility and quality of life. Products for lower limbs include both mechanical

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prostheses and technologically sophisticated microprocessor-controlled prostheses. In addition to prosthetic knee joints and feet, Ottobock also offers a broad range of socket technologies including liners, intelligent adaptors and various cosmetic components. The portfolio for upper limbs includes a comprehensive portfolio of arm and hand prostheses. There are passive systems providing basic retaining functions as well as myoelectrical prostheses that are controlled based on neural signals and offer the user additional functionalities.

In the sub-category neuro-orthotics, Ottobock offers holistic fitting solutions for neurological indications. The products support the movement of restricted limbs using microprocessor-controlled orthotics such as the C-Brace, electrical muscle-activating (neural) stimulators such as the Exopulse Suit, as well as conventional orthotics.

Ottobock supports digitalization and increases efficiency in the value chain of patient care clinics with digital services and solutions as well as the custom manufacturing of products using 3D printers or milling robots. Ottobock also offers a comprehensive range of services and products in connection with the planning and equipping of patient care clinics.

Since 2018, Ottobock has been using exoskeletons to improve the ergonomics of physically demanding activities in production, logistics and skilled trades. The portfolio of exoskeletons includes special solutions for different areas of the body such as the back, shoulder, neck and wrist. The systems are sold either directly or via distribution partners to industrial customers.

Ottobock’s operational footprint across B2B activities encompasses six R&D hubs, a lean and scalable manufacturing and supply chain footprint across 13 production sites, as well as direct B2B sales teams in 40 countries supported by a global after-sales organization. With an established operational footprint, Ottobock is positioned to effectively scale its product and solution portfolio into global markets. Regions where Ottobock does not have a direct footprint are covered by the company’s Export division. Together with its B2B partners, Ottobock has reached patients in more than 132 countries over the course of 2025.

Direct customers for O&P products and components primarily include O&P professionals working in patient care clinics across the globe. Additional customer groups include distributors, public institutions, and non-governmental organizations that procure components for their own operations or for distribution to partner clinics and rehabilitation programs. Ottobock’s go-to-market differs for exoskeletons, targeting primarily large industrial customers that benefit from enhanced workplace ergonomics for physically demanding activities. Respective customers operate primarily in the logistics, automotive, transportation, and aviation industries. In addition, distribution partners are used to achieve broader market reach.

Patient care (B2C)

Ottobock’s patient care (B2C) business (under the brand “Ottobock.care”) comprises Ottobock’s internal network of over 420 B2C patient care clinics and satellites across 33 countries (per 31 December 2025) providing customized orthopedic treatment and rehabilitation solutions directly to end users. In patient care, Ottobock combines its innovative product portfolio with customer-oriented treatment of patients and users to ensure the best possible care. Patient care professionals play a central role in the O&P ecosystem. They manage a diverse set of local stakeholders spanning physicians, rehab, patients and payors, and are the primary influencers of fitting quality.

Through its Ottobock.care network, Ottobock has provided care to a large number of people in 2025. This includes amputees (i.e. as a result of peripheral artery disease, traumatic limb loss, cancer, infections, congenital limb deficiencies, etc.) and people living with mobility constraints associated with neurological etiologies (incl. stroke, multiple sclerosis, cerebral palsy/spinal cord injury, etc.) as well as other chronic or non-chronic causes.

Non-core

For management reasons, the revenue of subsidiaries or business units which were either already divested, discontinued, or for which a resolution for a divestment or discontinuation within the next 18 months was made, are reported in the non-core product category. This includes a large part of the business with human mobility products and Otto Bock Orthopedic Service LLC (“Orthopedic Services”) due to planned divestments. Since December 2025, OTTO BOCK Ekaterinburg LLC (“Ottobock Ekaterinburg”) has also been classified as non-core following its divestment in December 2025. Non-core business also

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comprises A4 Access, LLC (“A4 Access”) as well as Cascade Orthopedic Supply, LP and its subsidiary Ortoped ULC (collectively referred to as “Cascade”), which were divested in 2024 as well as Active Life Health, LLC with its subsidiaries Active Life, LLC and Active Life Orthotics and Prosthetics Corporation (collectively referred to as “Active Life”), whose business operations were discontinued at the end of 2024.

Organizational changes

With the acquisition of Romedis GmbH (“Romedis”), based in Neubeuern, Germany (EMEA), Ottobock was able to expand its service offering to patient care clinics in Germany in July 2025. Romedis is an expert in hydrostatic impression techniques and develops system solutions for fabricating test sockets using a specialized UV light curing process. This targeted addition in the area of O&P business solutions enables Ottobock to offer an additional care solution as an alternative to the conventional plaster casting method.

Furthermore, Ottobock expanded its B2B portfolio with the acquisition of the French company Ortho Access SAS (“OrthoAccess”), based in Roquemaure, France (EMEA), in July 2025. OrthoAccess contributes with patient-specific soft socket solutions to improved comfort and clinical outcomes.

Ottobock also strengthened its existing international patient care network in April and May 2025 with the acquisitions of Northern Prosthetics Pty. Ltd. (“Northern Prosthetics”), based in Norwest, Australia (APAC) and Matton Orthopedie NV (“Matton”), based in Bruges, Belgium (EMEA).

With venture investments in Bionic Skins LLC (“Bionic Skins”) and Musclemetrix LLC (“Musclemetrix”), both based in Massachusetts, USA (Americas), Phantom Neuro Inc. (“Phantom Neuro”), based in Texas, USA (Americas), and a follow-up investment in Onward Medical N. V. (“Onward Medical”), based in Eindhoven, Netherlands (EMEA), Ottobock is expanding its strategic partner network and consistently continuing to expand its innovative strength.

Strategy and goals

Mission and vision

Ottobock is committed to the mission of helping people maintain or regain their freedom of movement. For more than 100 years, Ottobock has focused on the well-being of patients and users, striving to improve their quality of life and enable them to live their daily lives independently.

Driven by its vision of bionic reconstruction, Ottobock aims to restore natural movement for individuals with mobility impairments. Through a comprehensive solutions portfolio focused on advanced mechatronic prosthetics and neuro-orthotics, the company has already achieved significant progress. Looking ahead, Ottobock anticipates further advancements through continued development across several key technological focus areas. These longer-term innovation fields include novel physical and neural connections to the human body, enabling enhanced comfort, sensory feedback and improved device control in combination with a next generation of active prostheses and neuro-orthotics.

Strategy

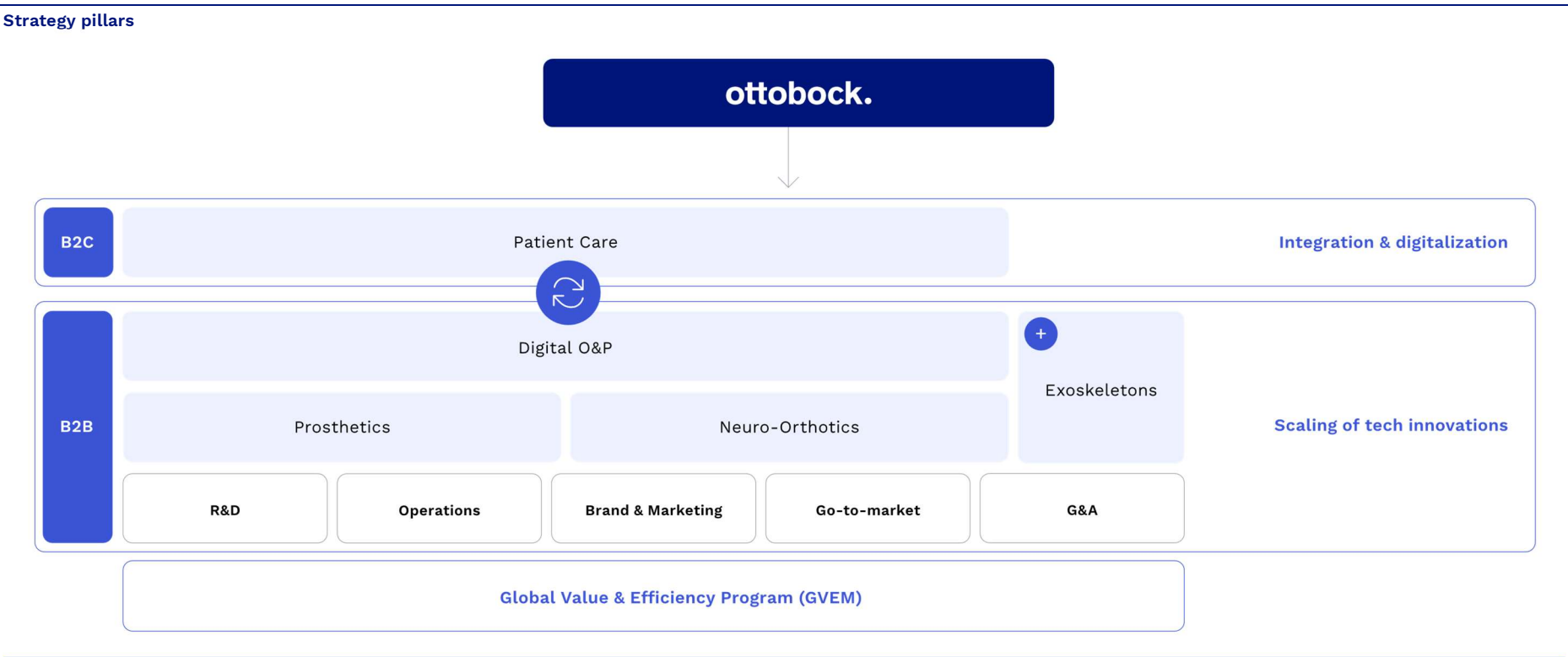
Ottobock’s strategy is focused on sustainable and profitable growth by strengthening its position as a global leader in human bionics solutions. The key pillars of Ottobock’s strategy include: (1) innovation and technology leadership and global scaling of innovations through B2B activities; (2) continued forward integration to expand B2C network whilst driving network integration and digitalization across its B2C activities; and (3) efficient organization, processes and operational excellence to further enhance scalability of the business model.

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Source: Company data

An overview of Ottobock's strategic priorities and the progress made in each case is presented in the following.

B2B

Prosthetics/neuro-orthotics: advance standard-of-care through technological innovation and reimbursement expansion

A core element of Ottobock's strategy is the expansion and sustained leadership of its prosthetics and neuro-orthotics product portfolio. The Group drives innovation across prioritized technological research fields as well as the completion of nearer-term R&D pipeline priorities aimed at advancing the standard-of-care across its focus etiologies. Beyond this, it pursues targeted portfolio expansions to support further up- and cross-selling along the patient journey

and to enter emerging therapeutic growth areas. Ottobock's R&D pipeline also includes facelifts and re-designs across its highest-selling prosthetics and neuro-orthotics solutions as part of regular lifecycle management. Key product launches across prosthetics and neuro-orthotics in 2025 include the next generation Speedhand as first launch of Ottobock's new upper limb platform, the hydraulic prosthetic foot Taleo Adapt, the C-Brace interim solution and the new generation of the Exopulse suit. Beyond internal developments, the B2B portfolio was expanded through the acquisitions of Romedis and OrthoAccess in 2025. New venture investments in Bionic Skins, Musclemetrix, Phantom Neuro and a follow-on investment in Onward Medical have further expanded and strengthened the company's strategic partner network.

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Ottobock’s long-standing record of first-mover products has enabled the company to establish new, high-value device categories and secure reimbursement for advanced solutions that significantly improve health outcomes and patient independence. Attaining reimbursement for pioneering innovations remains a key strategic priority going forward. Recent reimbursement successes like the expansion of reimbursement of microprocessor-controlled knee joints (“MPK”) to lower-mobility users in the U.S. (2024) or C-Brace reimbursement in the U.S. (2022) and France (2025) are driving adoption of higher value solutions. Beyond this, significant white spots in reimbursement persist, across developed and emerging markets alike. Ottobock continues to focus on health economic outcome research to demonstrate the functional benefits of the fitting solutions.

Digital O&P: broaden digital O&P ecosystem to drive efficiency and external monetization opportunities

Ottobock is driving the digital transformation of the O&P industry – thereby delivering efficiency gains along patient care touchpoints, raising quality standards, and creating new value pools for manufacturers, practitioners, payors, and patients. Striving towards a fully integrated, end-to-end digital patient care value chain, Ottobock seeks to efficiently connect and optimize clinical, administrative, and manufacturing processes across its own clinics and those of external B2B customers. The company’s digitalization efforts address shortages among O&P professionals, maximize capacities of patient care centers, and position Ottobock for emerging opportunities in remote care and AI-driven process optimization. In 2025, Ottobock advanced its digital solutions ecosystem, among others by launching Companion Apps for Exopulse, as well as smart Upper and Lower Limb Prosthetics products to streamline setup and ongoing adjustment of devices. The company also deployed AI-driven workflows and documentation (e.g., Smart Documentation) to reduce administrative burden for patient care clinics.

Exoskeletons: advancing workforce health through innovation, digitalization, and a strategic global roll-out

With its exoskeleton business, Ottobock has expanded into an adjacent growth field that is closely related to the Group’s core capability of human bionic movement and represents a nascent market with significant upside potential. Ottobock seeks to advance its market leadership position in occupational exoskeletons by directly working with large global customers across prioritized in-

dustry verticals. Recent launches of the company’s back and shoulder lightweight models as well as the launch of a powered, AI-enabled solution (SuitX Volton) in 2025 represent latest technological advances that are expected to further drive market penetration on the back of clearly demonstrated benefits to long-term workforce health. Beyond this, the portfolio is increasingly complemented by digital analysis tools leveraging exoskeleton use data and enabling data-driven insights to optimize workforce health.

B2C

Expand, integrate and digitalize the global patient care network

Expansion and integration of its global patient care network is a continued cornerstone in Ottobock’s strategy enabling direct access to local markets and stakeholders, securing strategic presence along the O&P value chain, and unlocking B2C growth opportunities. The strategy emphasizes further international network expansion through acquisitions and greenfield projects, combined with systematic integration into a unified operational platform and the use of digital tools to drive margin uplift and scalability.

In 2025, Ottobock has grown its global patient care footprint to over 420 sites, including new locations associated with the acquisitions in Belgium, France and Australia. At the same time, Ottobock continued to drive the integration of its global patient care network through the ongoing roll-out of the Ottobock.care brand and further advanced the harmonization of IT systems across its U.S. patient care centers. Back-office consolidations have been initiated across U.S. and Western European entities leveraging local and global shared service structures to generate operational synergies. The expansion and optimization of central fabrication infrastructure further enhanced network efficiency, while centralized patient care procurement helped mitigate the impact of inflationary pressures.

Global Value and Efficiency Management (“GVEM”)

Drive efficiency and value creation to further enhance scalability

Ottobock considers disciplined operational management and a focus on key value drivers as fundamental for sustaining scalable profitable growth and enabling further investment in innovation and commercial expansion. The company’s GVEM program implements company-wide initiatives to optimize organizational structures, drive operational excellence, increase workflow digitalization and productivity, and centralize administrative and support services.

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2025 has seen a further ramp-up of the company’s shared services center (SSC) in Bulgaria, which supports centralization and standardization of administrative tasks and has recently started to establish centers of excellence for various other functions beyond its initial scope. Continuous optimization of the manufacturing network remains a focus as Ottobock seeks to further streamline its cost base and enhance resilience to fluctuations in material and wage costs, while maintaining the ability to scale rapidly in response to demand. In this regard, additional production volumes were relocated to the low-cost production platform in Bulgaria over the course of 2025. At the same time, continuous improvements across the manufacturing network contributed to productivity gains.

Internal management system

In 2025, the most important key figure used to manage business operations were revenue and underlying EBITDA, which were expanded in May 2025 by adding underlying core EBITDA. From 2026 onwards, the Group manages its activities based on the financial performance indicators of organic core revenue growth and the underlying core EBITDA margin, which represent the key performance indicators for the Group. The key figures were adapted in line with Ottobock’s focus on its core business, which has been pursuing since fiscal year 2024, for example through the divestment of Cascade or the closure of Active Life. The core business comprises the product categories products & components (B2B) and patient care (B2C), while the non-core business includes subsidiaries or business units for which a divestment or discontinuation of business activities has already taken place or for which a resolution for such a measure within the next 18 months has been adopted. Further information can be found in the chapter [➤ Business model](#), section [➤ Non-core](#).

In terms of the development of Ottobock’s size, organic core revenue growth, which is adjusted for acquisition effects and currency translation, is the key performance indicator.

The key performance indicator for managing profitability is the underlying core EBITDA margin, which is earnings before interest, taxes, depreciation and amortization in the core business adjusted for extraordinary items (“underlying core

EBITDA”) in relation to core revenue. Under the Group-wide definition, extraordinary items include income and expenses in connection with mergers, acquisitions and divestments, restructuring activities and major corporate projects.

In addition, further performance indicators are reported on a regular basis; however, due to limited relevance for internal management purposes, they do not form part of the Group’s key performance indicators.

In addition to the organic core revenue growth, core revenue represents another performance indicator in terms of size development.

With regard to capital management, the Group’s most important financial performance indicator is leverage. It is calculated as the ratio of net debt to underlying EBITDA.

Free liquidity generated from operating activities is measured using the free cash flow (cash flow from operating activities less additions to and disposals of property, plant and equipment and intangible assets).

For purposes of profit distribution, the Group uses the underlying net income, which is defined as underlying EBITDA less depreciation and amortization excluding impairment losses, interest result (interest income and interest expenses) and actual tax expenses.

Non-financial performance indicators that are relevant for Ottobock but are not subject to comprehensive reporting or management control include patient and user satisfaction, CO₂ emissions and employee satisfaction.

For Ottobock SE & Co. KGaA, revenue and EBITDA are the key performance indicators.

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Research and development

The development of innovative technologies and the continuous enhancement of existing solutions are key pillars of Ottobock’s long-term success and growth strategy. With its portfolio of mechatronic prosthetic knees or C-Brace – the world’s first swing and stance-controlled neuro-orthotic solution – for example, Ottobock’s R&D efforts have created new market segments and set new standards of care.

Its globally oriented R&D strategy enables Ottobock to meet the growing world-wide demand for high-quality, affordable fitting and treatment solutions. The company considers local specificities of regional markets, and in particular differences in reimbursement systems, in its development efforts. The aims is to ensure a strong and differentiated portfolio – both across mechanic solutions primarily addressing emerging market requirements, and across high-tech mechatronic solutions, which have seen steady reimbursement expansion across developed markets.

Capitalizing on its R&D efforts, Ottobock has launched 29 new or upgraded products in 2025. Most of Ottobock’s new products undergo clinical research and trials to provide evidence of medical and socioeconomic benefits in terms of relevant outcome measures (e.g., increase in productivity among patients or reduction of healthcare costs). Providing such evidence is a key prerequisite for broader reimbursement qualification. International R&D activities are primarily conducted across six R&D hubs in Germany (Duderstadt and Berlin), Austria (Vienna), the USA (Berkeley and Salt Lake City), and Bulgaria (Blagoevgrad, including a branch office in Sofia).

As part of its R&D strategy, Ottobock systematically promotes knowledge and technology exchange with external partners and collaborates with a large network of industrial and academic institutions. Partners include, among others, the Massachusetts Institute of Technology, the University of Utah, the Shirley Ryan Ability Lab, the Karlsruhe Institute of Technology, the University Medical Center Göttingen, and the Hannover Medical School. In 2025, Ottobock pursued selective technology venture investments (in the form of taking minority stakes in Bionic Skins, Phantom Neuro and Musclemetrix) to further strengthen and expand the company’s partner network. In addition, Ottobock further expanded its existing minority stake in Onward Medical through a follow-on investment.

Ottobock’s intellectual property strategy safeguards the company’s technological position. As at 31 December 2025, Ottobock held 2,714 patents and pending applications (vs. 2,653 patents and pending applications per 31 December 2024). Compliance with its own intellectual property rights is systematically monitored and the necessity of maintaining individual intellectual property rights is evaluated from a cost-benefit perspective. At the same time, the Group regularly analyzes the intellectual property rights of competitors. Further information, such as R&D expenses in the reporting period, can be found in the chapter [> Results of operations](#), section [> R&D resources](#).

2. Business report

Macroeconomic and industry-specific environment

Macroeconomic environment

As a global MedTech company, Ottobock is influenced by macroeconomic trends, inflation, interest rates, the development of healthcare budgets and currency dynamics.

The International Monetary Fund (“IMF”) estimates global economic growth in 2025 at prior year’s level at around 3.3%. GDP growth in emerging and developing economies (approximately 4.4%) was supported by robust domestic demand and continued investments in healthcare and infrastructure, and exceeded that of advanced economies (around 1.7%). At the same time, inflation continued to moderate in many regions, but remained above pre-pandemic averages, prompting central banks to maintain restrictive monetary policy settings. The slower expansion in advanced economies is attributable to the delayed effects of these restrictive monetary conditions, political uncertainty and ongoing geopolitical tensions, all of which weighed on investment activity. In addition, fiscal consolidation measures in several regions had a dampening effect on growth.

Within this environment, the European Central Bank (“ECB”) continued its rate-cutting cycle, reducing the key policy rate to 2.0% by the end of 2025 (2024: 3.0%). The three-month EURIBOR, the benchmark rate for euro-denominated interbank deposits, declined accordingly to 2.1% as at 31 December 2025, down from 2.9% a year earlier.

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Global healthcare spending amounts to 9.9% of global GDP according to the latest estimate by the World Bank and continues to grow ahead of the nominal GDP growth of many economies. The euro area continued its investments in healthcare infrastructure at around 10% of GDP. In the U.S., latest projections on national health expenditure estimate growth of roughly 7.1% in 2025 compared to 8.2% in 2024, reaching an estimated share of about 18.5% of GDP (2024: 18.0%) according to the Centers for Medicare & Medicaid Services. Looking ahead, healthcare spending is projected to increase further, driven by ageing populations, advances in medical technology and increasing demand for complex treatments.

Aside from the euro, Ottobock’s key transaction currencies include the U.S. dollar. The average exchange rate for the euro against the U.S. dollar in 2025 was approximately 1.13 USD, reflecting a slight appreciation compared to 2024 (2024: 1.08 USD). The exchange rate reached a maximum of 1.18 USD in September. This stronger euro resulted in lower euro sales of U.S.-dollar denominated sales regions.

Sources: IMF: World Economic Outlook, October 2025 and Update January 2026; ECB: Key ECB interest rates; ECB: U.S. dollar; Euribor rates; World Bank Group: Current health expenditure; Centers for Medicare & Medicaid Services: National Health Expenditure Projections 2024-2033

Industry-specific environment

Market development

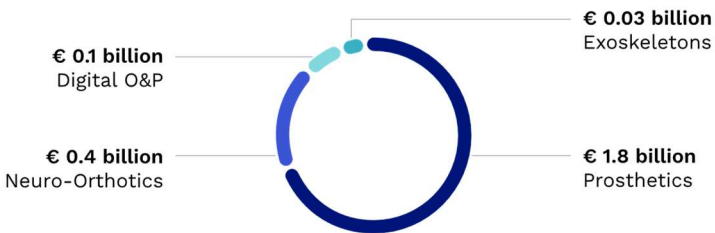
In 2025, Ottobock’s addressable human bionics market globally comprised a € 2.4 billion B2B products and components market and a € 13.9 billion B2C patient care market.

The market is characterized by high resilience and sustainable growth driven by secular megatrends, including (a) an aging global population and rising prevalence of chronic health conditions, (b) growing healthcare spend and increasing patient access to O&P solutions, (c) the scale-up of tech-driven innovations and steady expansion of reimbursement access, and new value pools alongside operational efficiency opportunities for O&P clinics from (d) digitalization along the patient journey. In addition to these structural drivers, (e) “spike events” such as natural disasters and armed conflicts have in recent years led to

long-term expansion of the addressable patient base, with an unserved initial fitting need, which remains significant, as well as demand for regular re-fittings over the patients’ lifetime.

The B2B market covers the sub-categories of prosthetics (€ 1.8 billion), neuro-orthotics (€ 0.4 billion), digital O&P (€ 0.1 billion) as well as the nascent market of occupational exoskeletons (€ 0.03 billion) for industrial B2B customers, and grew in total by 12% compared to the previous year.

B2B market size



Market growth was primarily driven by strong continued prosthetics momentum (growth of 13% in 2025). The significant increase in patient base, driven by spike events and persistent healthcare capacity constraints, also resulted in consistently high and further rising demand in EMEA in 2025. In Americas, accelerated market growth resulted from the recent expansion of U.S. Medicare reimbursement criteria for mechatronic knees to lower-mobility K2 patients. The neuro-orthotics sub-category continued its growth trajectory at 9% in 2025, positively impacted by reimbursement of mechatronic neuro-orthotic products in North America and France. The digital O&P sub-category saw sustained growth at 6%. The market for occupational exoskeletons did not experience any significant growth in 2025.

The occupational exoskeleton market is still nascent, and overall adoption remains low versus the significant potential that this market holds. Increasing demand is expected against the backdrop of a stabilized macroeconomic environment, growing demand for ergonomic workplace solutions, higher safety

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standards in work environments, technological advancements and positive re- turn-on-investment potential of exoskeleton use.

The B2C market encompasses the revenues of O&P patient care clinics that provide individually customized prosthetics and orthotics, as well as comple- mentary mobility solutions, and support their patients throughout the entire care process. It includes components used for fittings or sold through the channel as well as respective service revenues. The B2C market grew by 5% in 2025. This was driven by an increased patient base and coverage, penetration gains of higher-value components and inflation-related price increases. Despite ongoing consolidation, the global O&P patient care market remains highly frag- mented and is shaped by country-specific healthcare and reimbursement sys- tems, resulting in local variations in market dynamics.

Competitive dynamics

Ottobock holds leading positions in both the B2B and B2C markets.

In the B2B market, the company has an overall share of around 35% to 40% and is the market leader in prosthetics, neuro-orthotics, digital O&P, and indus- trial exoskeletons. In the fragmented B2C market, Ottobock is the second-larg- est provider with a share of approximately 5%. With over 420 patient care clin- ics in 33 countries, Ottobock has the largest multinational footprint in O&P patient care.

Both the B2B and B2C markets are characterized by entry barriers. These stem from the complexity involved in designing, manufacturing, and servicing ad- vanced bionic devices, combined with comprehensive and fragmented regula- tory requirements and long-term customer relationships as well as strong pa- tient loyalty.

Source: Group information, internal analysis

Business development of the Group

Results of operations

Revenue

In 2025, Ottobock increased its revenue by 4.7%, from € 1,604.6 million to € 1,679.8 million. While the acquisitions of Matton, Northern Prosthetics, and OrthoAccess contributed € 12.9 million or 0.8 percentage points (%p) to reve- nue growth in 2025, the divestment of Cascade in September 2024 and the clo- sure of Active Life in December 2024 resulted in a decline of € 84.1 million or 5.2 percentage points. Overall, the negative effects from corporate transactions were overcompensated by strong organic growth.

Core revenue amounted to € 1,599.7 million (2024: € 1,432.5 million). The or- ganic core growth of 10.6% reached the upper half of the projected range of 9% to 12%.

Revenue by segment

The focus of global activities was in the EMEA region with a share of 71.4% (2024: 67.0%), followed by Americas with 21.9% (2024: 26.4%) and APAC with 6.7% (2024: 6.6%).

Revenue by segment

million €	2025	2024	Change in %	Organic growth in %
EMEA	1,199.7	1,074.5	11.7%	8.6%
Americas	368.2	424.3	-13.2%	12.9%
APAC	111.9	105.8	5.8%	10.1%
Total revenue	1,679.8	1,604.6	4.7%	9.6%

Nominal growth in EMEA of 11.7% was slightly supported by the acquisitions of Matton and OrthoAccess, which contributed € 11.2 million or 1.0 percentage point. Additional drivers included the launch of new products such as Genium X4, the expansion of the Taleo product family, and positive effects from spike events.

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Revenue in the Americas segment declined by 13.2%, mainly due to the divestment of Cascade and the closure of Active Life. Adjusted for these divestments, growth in Americas was 8.2%. In the products & components (B2B) business, revenue increased. This was driven by the introduction of Genium X4, the inclusion of Kenevo in reimbursement for K2 amputees in the U.S., and other product highlights such as the mechatronic neuro-orthosis C-Brace.

With revenue growth of 5.8%, APAC also contributed to the overall positive revenue development of the Group in 2025. The growth was supported by strong demand for MPKs, the positive performance of newly introduced products, and the acquisition of Northern Prosthetics in Australia.

Core revenue by segment

million €	2025	2024	Change in %	Organic growth in %
EMEA	1,149.2	1,019.3	12.7%	9.5%
Americas	346.0	316.0	9.5%	14.0%
APAC	104.4	97.2	7.4%	11.7%
Core revenue	1,599.7	1,432.5	11.7%	10.6%

Revenue by product category

In the reporting year, 53.4% of revenue was attributable to the product category products & components (B2B) (2024: 48.8%), while patient care (B2C) accounted for 41.9% (2024: 40.5%).

Revenue by product category

million €	2025	2024	Change in %
Products & components (B2B)	896.2	783.0	14.5%
Patient care (B2C)	703.4	649.5	8.3%
Core revenue	1,599.7	1,432.5	11.7%
Non-core revenue	80.2	172.1	-53.4%
Total revenue	1,679.8	1,604.6	4.7%

Revenue in the B2B business totaled € 896.2 million, representing an increase of € 113.2 million compared to the previous year (2024: € 783.0 million) and an organic growth of 15.2%. This development was primarily driven by the launch of new products, positive effects from spike events, and expansion of reimbursement coverage.

Revenue in the B2C business increased by € 53.9 million or 8.3% to € 703.4 million (2024: € 649.5 million). The positive development resulted from organic growth of 4.9% and inorganic growth of 4.2%, mainly attributable to the acquisitions of Matton and Northern Prosthetics as well as the full-year effect of the Sahva A/S (“Sahva”) acquisition in the previous year.

Revenue in the non-core business declined by 53.4% to € 80.2 million (2024: € 172.1 million), primarily due to the divestment of Cascade in September 2024 and the closure of Active Life in December 2024.

Organic growth rates by segment and product category

in %	B2B	B2C	Core	Total
EMEA	16.5%	3.0%	9.5%	8.6%
Americas	13.2%	16.3%	14.0%	12.9%
APAC	12.4%	9.4%	11.7%	10.1%
Organic growth	15.2%	4.9%	10.6%	9.6%

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Costs and underlying EBITDA

Compared to prior year, cost of sales remained stable in 2025 at € 793.3 million (2024: € 792.9 million). Combined with revenue growth of 4.7%, gross profit (revenue less cost of sales) increased by € 74.8 million or 9.2% to € 886.5 million. The gross margin improved from 50.6% to 52.8%. This was mainly driven by favorable product mix effects resulting from the strong revenue growth in the high-margin B2B business and the divestment of the low-margin distribution business Cascade. Additional positive effects resulted from economies of scale due to the established production infrastructure, increased utilization of the cost-efficient site in Bulgaria, and slightly lower purchase prices due to targeted procurement initiatives.

Other operating income increased by € 17.4 million to € 31.7 million, primarily due to higher foreign currency gains compared to the previous year.

Selling and distribution expenses decreased by 0.5% or € 1.6 million to € 348.0 million. Higher personnel expenses were offset by lower marketing and other selling expenses, which comprised costs related to the Paralympic Games and the OT World trade fair in Leipzig in the prior year.

R&D expenses amounted to € 72.7 million (2024: € 80.7 million). Further details on R&D activities can be found in the section [> R&D resources](#).

Administrative expenses increased by 9.8% or € 20.7 million to € 232.5 million. The increase is primarily attributable to higher extraordinary items, which include expenses related to the planned divestment of the human mobility business, as well as expenses arising from the initial public offering (“IPO”) in 2025 and the connected Management Participation Program (“MPP”).

Other operating expenses increased by € 24.6 million, predominantly due to impairments related to the planned divestment of the human mobility business as well as foreign currency losses.

As a result of these developments, operating profit (EBIT) rose by 39.4% to € 199.8 million, corresponding to an EBIT margin of 11.9% (2024: 8.9%).

The financial result of € -50.4 million (2024: € -64.6 million) was mainly driven by interest expenses related to existing credit lines and group-wide lease agreements. In addition to lower interest expenses, the change compared to the previous year was influenced by effects from the revaluation of derivatives.

Underlying EBITDA increased from € 326.2 million in 2024 to € 420.7 million.

Underlying EBITDA by segment

million €	2025	2024	Change in %
EMEA	303.1	248.4	22.0%
Americas	90.0	54.2	65.9%
APAC	27.7	23.6	17.1%
Underlying EBITDA	420.7	326.2	29.0%

The increase in underlying EBITDA of 22.0% in the EMEA segment was driven by revenue growth of 11.7% combined with a slightly improved cost of materials and personnel expenses ratio (material or personnel expenses in relation to revenue).

The positive development in Americas segment was characterized by the divestment of Cascade in 2024. The resulting decline in revenue was more than offset by lower personnel expenses and, in particular, significantly lower material costs compared with the previous year due to the relatively low mark-ups in the distribution business.

In the APAC segment, underlying EBITDA increased by 17.1% driven by revenue growth of 5.8% and a decreasing personnel expense ratio.

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Underlying core EBITDA by segment

million €	2025	2024	Change in %
EMEA	298.2	240.6	24.0%
Americas	89.1	56.2	58.5%
APAC	28.0	23.8	17.4%
Underlying core EBITDA	415.3	320.6	29.5%

in % of core revenue	2025	2024	Change in %p
EMEA	25.9%	23.6%	2.3%p
Americas	25.7%	17.8%	8.0%p
APAC	26.8%	24.5%	2.3%p
Underlying core EBITDA margin	26.0%	22.4%	3.6%p

Underlying core EBITDA amounted to € 415.3 million, an increase of € 94.6 million or 29.5% compared to 2024 (€ 320.6 million). The underlying core EBITDA margin improved from 22.4% to 26.0% and has reached the upper end of the projected range of 25% to 26%. Underlying EBITDA in the non-core business totaled € 5.4 million.

Reconciliation of the profit before tax to the underlying core EBITDA

million €	2025	2024
EBT	149.5	78.7
Financial result	50.4	64.6
EBIT	199.8	143.3
Depreciation and amortization	138.3	130.0
Impairment	33.7	25.9
EBITDA	371.8	299.2
Restructuring and major corporate projects	42.4	17.9
Mergers, acquisitions and divestments	6.5	9.1
Extraordinary items	48.9	27.0
Underlying EBITDA	420.7	326.2
Underlying non-core EBITDA	5.4	5.6
Underlying core EBITDA	415.3	320.6

The underlying net income for fiscal year 2025 amounted to € 177.3 million compared to € 96.8 million in 2024, corresponding to a margin of 10.6% (2024: 6.0%). The increase was mainly attributable to improved operating profit. Depreciation and amortization (excluding impairments) rose in line with the business development. The interest result improved by € 2.8 million compared to 2024, driven by overall lower bank interest rates. Current income tax expense increased by € 8.4 million due to higher profitability.

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Reconciliation of the underlying EBITDA to the (underlying) net income

million €	2025	2024
Underlying EBITDA	420.7	326.2
D&A (excl. impairments)	-138.3	-130.0
Interest result	-55.8	-58.6
Current income tax expense	-49.2	-40.8
Ordinary deduction items	-243.4	-229.4
Underlying net income	177.3	96.8
Restructuring and major corporate projects	-42.4	-17.9
Mergers, acquisitions and divestments	-6.5	-9.1
Extraordinary items	-48.9	-27.0
Impairments	-33.7	-25.9
Other financial result	5.5	-6.0
Deferred tax expense	-11.9	-10.0
Other deduction items	-40.1	-41.8
Net income	88.3	27.9

Restructuring and major corporate projects mainly included expenses related to the IPO in the financial year 2025 of € 10.1 million and expenses for the MPP of € 17.8 million. Further extraordinary items and impairments are primarily associated with the planned divestment of the human mobility business. The other financial result was positively impacted by the revaluation of foreign currency derivatives. These effects led to an increase in net income by € 60.4 million to € 88.3 million.

R&D resources

Expenditures for R&D activities amounted to € 72.7 million in the 2025 financial year (2024: € 80.7 million), including external services. This corresponds to 4.3% of the Group’s revenue (2024: 5.0%). Additionally, € 54.1 million was capitalized (2024: € 43.1 million). The capitalized development expenditures therefore accounted for 60.6% (2024: 49.8%) of the Group’s relevant R&D expenditures (R&D expenditures without depreciation, amortization and capitalized cost). 22.0% of R&D expenditures related to external service providers (2024: 14.5%), mainly due to increased use of external resources to support digital O&P development activities.

In the financial year 2025, amortization and impairments of self-created intangible assets of the Ottobock Group amounted to € 49.6 million (2024: € 33.0 million). Impairment losses account for € 12.6 million (2024: € 6.9 million), of which € 10.7 million are connected to the intended divestment of the human mobility business and are shown in other operating expenses.

The Group received € 4.2 million in government grants (2024: € 3.7 million) for the funding of ongoing research projects. As at 31 December 2025, 477 employees worked in R&D (2024: 481).

Financial position

Cash flow

Cash flow from operating activities increased by 21.1% to € 333.2 million in the reporting year (2024: € 275.1 million), primarily driven by higher operating profitability and the resulting increase in EBITDA by € 72.7 million to € 371.8 million (2024: € 299.2 million). Cash flow in the reporting year was impacted by a one-off effect resulting from the payout under the IPO-related MPP of € 27.7 million. The growth-related increase in inventories amounted to € 9.0 million in 2025 and was therefore lower than in the prior year (2024: € 16.5 million). Despite revenue growth, trade receivables decreased by € 12.6 million during the financial year as a result of optimization measures, compared to an increase of € 6.4 million in the previous year. After trade payables increased by € 19.3 million in the prior year, they declined by € 2.1 million in the financial year 2025. Other balance sheet changes mainly relate to an increase in provisions of € 17.4 million, mainly in connection with potential warranty obligations. Income tax payments, driven by higher profitability, increased in comparison to the previous year by € 29.6 million to € 49.1 million.

In 2025, cash flow from investing activities amounted to € -164.2 million (2024: € -148.1 million). Proceeds from the disposal of non-current assets totaled € 3.5 million (2024: € 11.3 million), while € -108.7 million were invested in non-current assets, primarily relating to construction projects, machinery, office and operating equipment, and IT projects (2024: € -102.0 million). Payments in connection with corporate transactions amounted to € -59.3 million in the reporting period (2024: € -68.3 million). Notable transactions include the acquisitions of Romedis, OrthoAccess, Northern Prosthetics, and Matton, as

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well as investments in Bionic Skins, Musclemetrix, Phantom Neuro, and Onward Medical. Dividends received amounted to € 0.3 million in the financial year (2024: € 0.9 million)

Free cash flow amounted to € 228.0 million in the 2025 financial year, representing an increase of 23.7% compared to the prior year. The increase in free cash flow resulted from the improvement in the cash flow from operating activities and a moderate increase in investments in non-current assets.

Cash flow from financing activities amounted to € -155.3 million in the reporting year (2024: € -114.2 million). Capital inflows from the IPO amounted to € 100.0 million (2024: € 0.0 million). Together with a higher operating cash flow as well as lower interest payments and positive effects from the reverse factoring program, this led to a partial repayment of existing credit lines of € 145.3 million.

Financing/treasury

The Group’s debt structure is diversified, and financing is carried out almost exclusively via Ottobock SE & Co. KGaA. Besides a revolving credit facility and a promotional loan from the European Investment Bank (“EIB”), several assignable loans with different maturities are used. As per reporting date, Ottobock had been granted a total credit volume of € 1,239 million, of which € 435 million had not been utilized. In addition, factoring and reverse factoring programs contribute to the management of working capital. Under the factoring program, trade receivables are sold to a service provider while trade payables are processed by a payment service provider under the reverse factoring program, also providing Ottobock with extended payment terms.

In September 2025 assignable loans with a nominal value of € 228 million were issued. In this context, existing assignable loans that would have matured in 2026 with a nominal value of € 92.5 million were repaid ahead of schedule. As a result, € 289 million in assignable loans with final maturities between 2026 and 2028 were issued at the end of 2025.

The promotional loan from the EIB serves to finance research and development projects. The loan has a nominal amount of € 100 million and becomes due in 2026.

The syndicated loan agreement has a nominal amount of € 850 million and, with a maturity in April 2029, is structured with a five-year term. The nominal amount can be increased to € 1 billion. The syndicated loan comprises two tranches, of which € 400 million are granted as a term loan and € 450 million as a revolving loan. At the end of 2025, Ottobock had used € 415 million of the syndicated loan, which leaves the Group with available credit lines of € 435 million.

The lending banks do not demand any mortgage collateral. However, some agreements require Ottobock to comply with financial covenants such as leverage. In some financing agreements, the amount of interest payable depends on the leverage. A higher leverage is associated with higher interest rates. In addition, lenders are entitled to recall loans and borrowings in case of covenant breaches, i.e., the agreed leverage was exceeded. For this reason, forecast development will be monitored closely for the next twelve months, taking known risks into account. During the reporting period, the leverage of the Group was consistently within the agreed threshold. At the end of the reporting year, leverage stood at 2.3x (2024: 3.5x).

The financing is designed to cover medium-term liquidity needs. With an operating cash flow of € 333.2 million and existing credit facilities, Ottobock was able to substantially invest in 2025 and support its future development with several acquisitions.

Net assets

In the financial year 2025, the Group’s total assets increased by € 29.1 million, or 1.4%, to € 2,049.6 million.

Non-current assets decreased by € 6.6 million to € 1,417.3 million in the reporting year. While intangible assets remained nearly unchanged, property, plant and equipment and right-of-use assets recorded a decline of € 6.2 million and € 9.1 million, respectively, driven by regular depreciation, impairments and currency effects.

Current assets increased by € 35.8 million, or 6.0%, to € 632.3 million. Inventories declined by € 5.3 million, or 2.4%, to € 215.6 million. This development is mainly attributable to the reclassification of the human mobility business into

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assets held for sale. Trade receivables decreased by € 12.7 million, or 5.7%, to € 211.0 million. Cash and cash equivalents increased by € 13.7 million to € 90.4 million, amounting to 4.4% of total assets. Total assets held for sale amounted to € 18.1 million as at the reporting date.

Equity increased by € 148.0 million, or 59.3%, to € 397.5 million in 2025. The subscribed capital increased by € 57.0 million due to a capital increase from company funds and in addition by € 1.5 million as a result of the issuance of new shares in connection with the IPO in October 2025. The capital reserve increased by € 45.0 million. Net issue proceeds of € 97.0 million generated in connection with the IPO increased the capital reserve by € 95.5 million. In addition, a capital contribution by shareholders led to a further increase in the capital reserve of € 8.1 million. In contrast, a capital increase from company funds amounting to € 57.0 million and income taxes of € 1.5 million had an offsetting effect, reducing the capital reserve accordingly. Retained earnings increased by € 74.6 million, driven by the profit for the year 2025. After the effects from currency translation impacted the equity by € -0.3 million in 2024, the effect rose to € -28.0 million in the reporting period. Overall, the equity ratio increased from 12.4% to 19.4%.

Provisions increased from € 26.8 million to € 43.9 million, mainly due to higher provisions for potential warranty obligations (€ 15.7 million).

Liabilities to credit institutions as well as lease liabilities decreased by € 142.1 million and € 11.6 million, respectively, to € 849.6 million and € 201.5 million. Trade and other payables also declined year-on-year by € 1.6 million, or 1.6%, to € 99.6 million. Payables from reverse factoring increased by 4.8 Mio. € to 66.6 Mio. €. Liabilities directly associated with assets held for sale amounted to € 11.8 million.

Statement on business development

In fiscal year 2025, the core business of the Ottobock Group developed positively despite a challenging and uncertain macroeconomic environment, enabling the Group to meet the forecasts issued in connection with the IPO.

The organic core growth of 10.6% reached the upper half of the forecasted range. The main drivers were the ramp-up of newly launched products such as

the Genium X4 and the expansion of the Taleo family, positive impacts from spike events and the inclusion of new products in reimbursement systems, for example the Kenevo for the K2 patient group in the USA.

The underlying core EBITDA margin increased to 26.0% in the reporting year (2024: 22.4%), reaching the upper end of the forecast range. The improvement in profitability was driven by double-digit organic revenue growth, an enhanced gross margin, and scaling effects resulting from the established sales and administrative infrastructure.

Overall, the business performance in the reporting period is considered satisfactory and in line with expectations.

Development of key performance indicators

in %	2024	Guidance 2025	2025
Organic core revenue growth	9.4%	9–12%	10.6%
Underlying core EBITDA margin	22.4%	25–26%	26.0%

Employment development

Across all functions, Ottobock employed 9,275 people (average full-time equivalents) in 2025 (2024: 9,134), of which 171 were apprentices (2024: 180). Compared to 2024, the workforce increased by 1.5%. Full-time employees comprised 83.1% of the workforce, while the share of women in the total workforce was 44.2%.

Average number of full-time equivalents



Personnel expenses amounted to € 681.8 million in 2025 (2024: € 651.8 million). The personnel expenses per employee amounted to € 73.5 thousand (2024:

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€ 71.4 thousand), representing a 3.0% increase compared to the previous reporting period. The change in average expenses resulted from general salary adjustments and the increasing number of employees due to acquisitions. Revenue per employee increased by 3.1% to € 181.1 thousand.

3. Annual financial statements Ottobock SE & Co. KGaA

Ottobock SE & Co. KGaA, headquartered in Duderstadt, is the parent company of the Ottobock Group. The annual financial statements of Ottobock SE & Co. KGaA are prepared in accordance with German Commercial Law (German Commercial Code, HGB; German Stock Corporation Act, AktG), while the consolidated financial statements are prepared in accordance with IFRS. For the financial year 2025, the management report of Ottobock SE & Co. KGaA was combined with that of the Ottobock Group in accordance with Section 315 (5) HGB.

Result of operations

Revenue amounted to € 752.6 million in the 2025 financial year, representing an increase of 14.3% compared to the prior year (2024: € 658.4 million). The growth rate exceeded the projected increase of 3% to 5%. The revenue growth was mainly driven by higher product sales to affiliated companies.

Revenue with affiliated companies (“intercompany revenue”) amounted to € 690.8 million, representing the largest share at 91.8% of total revenue. This corresponds to an increase of 16.3% compared to the prior year. Revenue from third parties (“external revenue”) totaled € 61.9 million, or 8.2% of total revenue in 2025, and declined by 3.6% year-on-year.

Share of total revenue

million €	2025	2024	Change in %
Intercompany revenue	690.8	594.2	16.3%
External revenues	61.9	64.2	-3.6%
Revenue	752.6	658.4	14.3%

The focus of global activities in the 2025 financial year remained on the EMEA region, which accounted for 69.7% of intercompany revenue (2024: 67.6%). 23.3% of intercompany revenue was attributable to the Americas region (2024: 24.7%). The APAC region recorded a revenue share of 7.0%, compared to 7.7% in the previous year.

Intercompany (IC) revenue by segment

million €	2025	2024	Change in %
EMEA	481.6	401.6	19.9%
Americas	160.9	146.6	9.8%
APAC	48.2	46.0	4.8%
IC revenue	690.8	594.2	16.3%

Material costs increased from € 330.9 million in 2024 to € 369.0 million in 2025, corresponding to an increase of 11.5%. The cost development therefore remained below the growth in revenue. This was supported in part by slightly lower procurement prices. Personnel expenses rose by 6.3%, from € 124.1 million to € 131.9 million. The personnel expense ratio, which is calculated as personnel expenses in relation to revenues, decreased from 18.8% to 17.5%. Net other operating income and expenses amounted to € -149.1 million in 2025, representing a increase of 46.4% or € 47.2 million compared to the prior-year figure of € -101.9 million. This development is attributable to higher extraordinary expenses (€ -16.2 million, primarily in connection with the IPO); income from the disposal of financial assets amounting to € 10.6 million in the prior year, which did not recur in the reporting period; negative currency translation effects (€ -9.0 million compared to 2024) and an increase of € 5.6 million in development costs.

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EBITDA rose by € 10.9 million, or 9.1% year-on-year, to € 131.0 million and was therefore well above the forecast range of € 105 million to € 110 million. Operating profit (EBIT) increased by € 6.5 million to € 99.1 million in the financial year 2025 (2024: € 92.6 million), corresponding to a growth of 7.0%. Overall, the business performance of Ottobock SE & Co. KGaA in the reporting year can be assessed as very positive and exceeding expectations.

The financial result improved significantly from € -30.6 million in the previous year to € 29.5 million in the reporting year. This development is mainly attributable to higher income from investments and lower interest expenses. Income from investments increased to € 66.9 million (2024: € 5.1 million), primarily due to higher dividend distributions from subsidiaries. Interest expenses decreased by € 10.7 million, or 13.9%, compared to the 2024 financial year, driven by a lower interest rate environment and a reduced level of indebtedness, and amounted to € 66.1 million. Income and expenses from profit-transfer agreements rose from € 0.4 million to € 10.3 million, whereas impairments of financial assets increased from € 0.0 million to € 18.5 million, primarily related to the intended sale of the human mobility business. Interest income decreased from € 40.6 million to € 36.9 million.

The net income for the year of Ottobock SE & Co. KGaA amounted to € 95.6 million (2024: € 39.5 million). Taking into account a profit carried forward from the previous year of € 93.6 million, a net retained profit of € 189.2 million remains. It is proposed to the Annual General Meeting to distribute € 62.1 million of the net retained profit, corresponding to a dividend of € 0.97 per share. The remaining € 127.1 million is to be carried forward to the financial year 2026.

Statement of profit and loss of Ottobock SE & Co. KGaA using the total cost method in accordance with Section 275 (2) HGB (short version)		
million €	2025	2024
Revenue	752.6	658.4
Increase in finished goods and work in process	0.7	1.0
Other own work capitalized	27.6	17.5
Other operating income	66.0	66.7
Cost of materials	-369.0	-330.9
Personnel expenses	-131.9	-124.1
Amortization, depreciation and impairment	-31.9	-27.5
Other operating expenses	-215.1	-168.6
Operating profit	99.1	92.6
Financial result	29.5	-30.6
Income/expenses from income taxes	-32.9	-22.0
Earnings after taxes	95.7	39.9
Other taxes	-0.1	-0.4
Net income for the year	95.6	39.5
Profit carryforward from the prior year	93.6	69.1
Net retained profit	189.2	108.6

Financial position and net assets

Total assets increased by 6.1% or € 106.7 million to € 1,868.2 million.

Non-current assets rose by € 98.0 million to € 1,605.7 million. While property, plant and equipment remained nearly unchanged, intangible assets increased by € 14.4 million, mainly driven by self-developed software. Financial assets increased by € 83.3 million to € 1,440.8 million. This increase primarily reflects higher investments in affiliated companies amounting to € 125.2 million, partly due to the conversion of loans. Accordingly, loans to affiliated companies declined by € 42.4 million.

Current assets increased by € 12.9 million, or 5.4%, to € 250.2 million. This development mainly reflects an increase in inventories of € 11.5 million, or 18.7%, to € 73.2 million to ensure the delivery capability of Ottobock SE & Co. KGaA despite the higher revenue levels. Furthermore, receivables and other assets increased by € 6.5 million, or 3.8%, to € 176.5 million, mainly driven by higher

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receivables from affiliated companies arising from the financing function within the Ottobock Group.

Equity increased by € 180.6 million to € 403.4 million. The subscribed capital increased by € 57.0 million due to a capital increase from company funds and in addition by € 1.5 million as a result of the issuance of new shares in connection with the IPO in October 2025. The issuance of shares at a premium increased the capital reserve by € 98.5 million. Taking into account the capital increase from company funds, the capital reserve increased by € 41.5 million in total. The retained earnings increased by € 80.6 million to € 189.2 million, driven by the higher net income in 2025 compared to 2024.

Provisions decreased by € 18.2 million, or 20.7%, to € 69.6 million, mainly due to lower trade tax and corporate tax provisions as well as the termination of the MPP following the IPO and the resulting reduction in bonus provisions.

Liabilities also decreased by € 62.5 million, or 4.4%. This development reflects an increase in liabilities to affiliated companies of € 84.3 million, combined with a reduction in short-term and long-term liabilities to banks of € 144.7 million. In the financial year 2025, new assignable loans amounting to € 228 million were issued, while existing assignable loans totaling € 92.5 million were repaid early. Using the liquidity generated from the refinancing, together with the proceeds from the IPO and operating cash flows, € 305 million was repaid under the revolving tranche of the syndicated loan facility in 2025. Ottobock SE & Co. KGaA performs the Group’s central financing function by entering into external financing arrangements and granting internal loans to subsidiaries. For this reason, the financial position of Ottobock SE & Co. KGaA corresponds to that of the Ottobock Group, which is described in the chapter [> Financial position](#), section [> Financing/treasury](#).

Balance sheet of Ottobock SE & Co. KGaA in accordance with HGB (short version)

million €	2025	2024
Property, plant and equipment	53.8	53.5
Intangible assets	111.1	96.8
Financial assets	1,440.8	1,357.4
Fixed assets	1,605.7	1,507.7
Inventories	73.2	61.6
Receivables and other assets	176.5	170.0
Cash on hand and bank balances	0.6	5.8
Current assets	250.2	237.3
Prepaid expenses	12.3	16.5
Assets	1,868.2	1,761.5
Subscribed capital	64.0	5.5
Capital reserves	150.2	108.7
Net retained profit	189.2	108.6
Equity	403.4	222.8
Special items	0.5	0.6
Provisions	69.6	87.8
Liabilities	1,367.7	1,430.1
Deferred income	0.7	0.6
Deferred tax liabilities	26.3	19.6
Equity and liabilities	1,868.2	1,761.5

Risks and opportunities

Future risks and opportunities of Ottobock SE & Co. KGaA largely correspond to those of the Ottobock Group due to its holding function and central financing strategy. A detailed description of risks and opportunities can be found in the chapter [> Risk and opportunity report](#).

In addition, the company reports investments in affiliated companies and loans to group companies, the value of which depends on the future return expectations of these entities. If the expected performance of these entities deteriorates, this may result in additional impairments of these financial assets and a corresponding decrease in net income. Conversely, improving earnings prospects in subsequent years may lead to reversals of impairment losses on

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these equity investments and loans, and result in an increase in net income for the year.

Outlook for 2026

Ottobock SE & Co. KGaA expects revenue growth of 4% to 7% for the 2026 financial year, based on revenue of € 752.6 million in 2025. EBITDA for 2026 is forecast to be in the range of € 145 million to € 165 million. Due, among other things, to the tense global economic climate in times of ongoing geopolitical conflicts and looming economic disputes, this planning is subject to a certain degree of uncertainty despite all caution and careful risk assessment.

The earnings development for the 2026 financial year will also depend largely on the performance of the subsidiaries, given the supplier function of Ottobock SE & Co. KGaA. In addition to operating activities, income from profit-transfer agreements and dividend payments from subsidiaries is expected. The financing function for the subsidiaries will be continued in 2026. Statements regarding the expected business development of the Ottobock Group can be found in the chapter [➤ Report on expected developments](#).

Report on relations with affiliated companies

A report on the relationships of Ottobock SE & Co. KGaA with affiliated companies was prepared in accordance with Section 312 AktG, which contains the following concluding declaration: “Our Company received an appropriate consideration for each legal transaction listed in the report on relationships with affiliated companies and was not disadvantaged by the measures taken or omitted as stated in the report. This assessment is based on the circumstances that were known to us at the time the reportable transactions occurred.”

4. Report on expected developments

Future macroeconomic environment

For 2026, the IMF forecasts a global economic growth of 3.3%, which is expected to be characterized by regional growth momentum. The forecast for

2026 predicts an economic growth of 4.2% in emerging and developing economies, while the advanced economies are expected to grow by just 1.8%. The main drivers are the elimination of one-off effects from 2025, ongoing uncertain political measures, intensified trade policy conflicts and new trade barriers.

Regarding global inflation, the IMF projects a decline to 3.8% in 2026 (2025: 4.1%) due to falling energy and commodity prices and easing inflationary pressure following years of crisis. Furthermore, it is expected that advanced economies are gradually moving closer to central banks’ inflation targets, while significantly higher inflation rates are expected to persist in emerging and developing economies.

Compared to 2025, the Group expects negative exchange rate developments for 2026, which will be partly offset by hedging transactions. This applies in particular to the average exchange rate of the euro against the U.S. dollar for 2026 which is forecasted with 1.18 USD. The impact of U.S. tariffs and international responses with countermeasures which were known up to the end of the third quarter of 2025 are part of the forecast.

Source: IMF: World Economic Outlook, October 2025 and Update January 2026

Future industry-specific environment

For the future, the Group projects a growth of around 8% to 9% CAGR from 2025 to 2030 for the B2B market. For 2026, it is expected that the key growth segments from 2025 will maintain their growth momentum.

The development of the B2C market is expected to further support growth over the period 2025–2030. Going forward, the Group projects a growth of around 5% CAGR.

Source: Group information, internal analysis

Statement on expected development

Ottobock anticipates organic core revenue growth in the range of 5% to 8% in 2026. This growth is driven by the prosthetics business in which a continued

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penetration by mechatronic knee joints such as the Kenevo in the USA, as well as mechanical knee joints such as the high-end Dynion, particularly in the APAC market, is expected. Further growth drivers are neuro-orthotic solutions such as the C-Brace, which has been successfully included just recently in local reimbursement systems in the USA and France. In addition, the increasing and continuous patient-centered care of the significantly increased patient base due to spike events in the EMEA segment is expected to remain a growth driver in the long-term.

For the year 2026, the Group expects a continuous increase in the underlying core EBITDA to more than 26.5%. This improvement is the result of scaling effects resulting from the forecasted revenue growth while the production capacities and the sales organization remain stable. In addition, the purpose of the global efficiency measures, already ongoing in 2025 and continued in 2026, is to deliver an additional increase in profitability. This includes, for example, the continuous expansion of the shared service center in Bulgaria which was established in 2024. In addition to the centralization and standardization of administrative finance tasks, it will now also become a center of excellence for other functions.

Development of key performance indicators

in %	Guidance 2025	2025	Guidance 2026
Organic core revenue growth	9–12%	10.6%	5–8%
Underlying core EBITDA margin	25–26%	26.0%	> 26.5%

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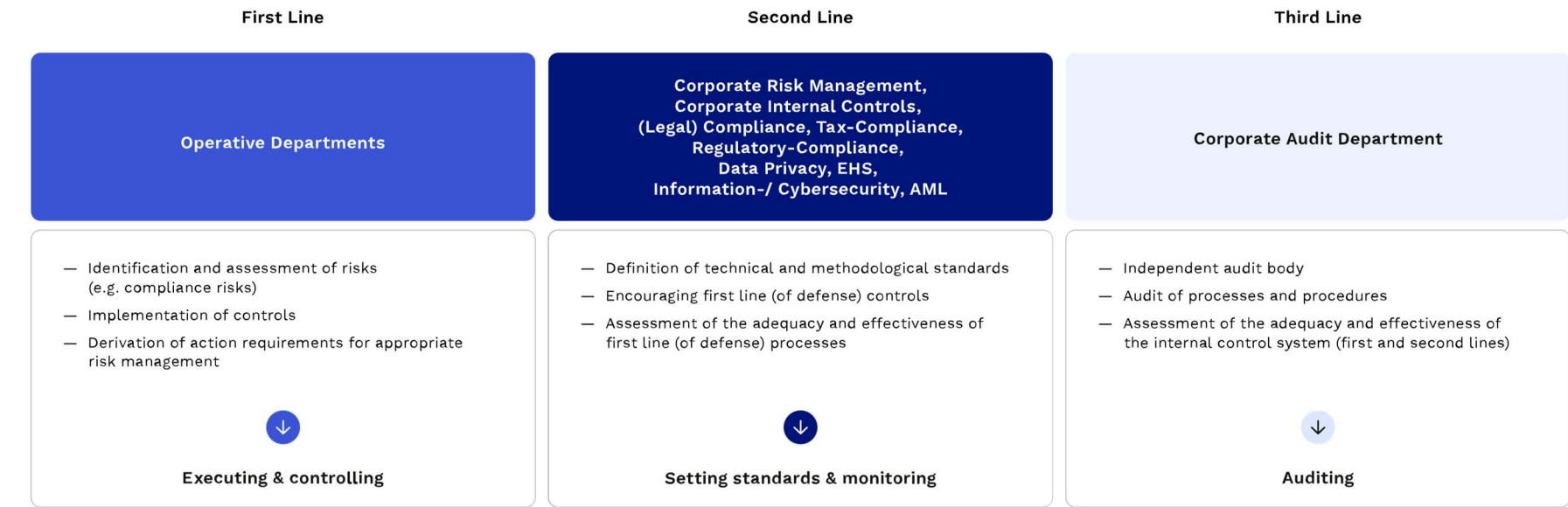
5. Risk and opportunity report

Governance system

The governance system of Ottobock ensures proper, transparent and compliant corporate management. It follows the internationally recognized Three Lines of

Defense model and comprises, as its core elements, the risk management system (“RMS”), the internal control system (“ICS”), the compliance management system (“CMS”) and Internal Audit.

Three lines of defense model



In the first line, the departments and functions within the Group identify, assess and manage the material economic, operational and compliance-related risks. They perform manual and automated controls within business processes, document these controls, and derive measures to ensure effective risk mitigation.

The second line comprises the RMS, the ICS, and the CMS. The RMS ensures the structured and early identification and assessment of material risks; the

ICS ensures the effectiveness of controls within the material business processes; and the CMS monitors compliance with legal, regulatory and values-based requirements. In addition to compliance topics overseen by the Legal function, this also includes measures relating to tax compliance, regulatory compliance, data protection, environment, health and safety, cybersecurity, and anti-money laundering. The second line thus supports the entire organization by establishing minimum professional standards through the development of policies, frameworks and operating guidelines, the identification of necessary

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controls, and the provision of training to manage and mitigate risks. In this context, the second-line systems assume overarching oversight of the control environment.

The third line is performed by the independent Internal Audit function. It conducts risk-based audits within Group entities and central functions and assesses the adequacy and effectiveness of the governance structures, including the mechanisms of the first and second lines. The results are reported regularly to the Executive Directors and the Audit Committee.

Insights from the RMS, ICS, CMS and Internal Audit are systematically incorporated into the ongoing enhancement of the governance system. In this way, Ottobock ensures that risks are identified at an early stage, controls are designed and operate effectively, regulatory requirements are complied with and the integrity of corporate governance is sustainably safeguarded.

The RMS of Ottobock incorporates the early risk detection system in accordance with § 91 (2) AktG, implemented and continuously developed under considerations of the IDW PS 340 n.F. The system governs the full risk management process from identifying, assessing and managing to reporting and analyzing risks and opportunities. The aim is the regular and systematic early detection of internal and external risks and opportunities, based on consistent risk culture and appropriate risk awareness. Risk management is intended to serve as a strategic management tool that supports the organization in achieving the respective business objectives and preventing potential damage.

To ensure the Group’s long-term success and the consistent implementation of its strategy, it is essential that risks and opportunities are identified in a timely manner and are managed proactively. Risks are defined as the possibility of the occurrence of an internal or external event which could result in negative deviations from planned results in the budget, forecast and strategic planning. In general, business risks are only taken if the associated opportunities are expected to increase Ottobock’s company value. Opportunities are defined as internal and external factors that can lead to a positive deviation from planned results in the budget, forecast and strategic planning, thereby creating added value for the company and generating possible competitive advantages.

At Ottobock, risk management is characterized by the coordinated interaction of various organizational levels and entities. Following a decentralized approach, risks and opportunities of the subsidiaries and functional areas are identified, analyzed and controlled by risk owners. These results are collected regularly by regional or functional risk coordinators as part of the budget or forecast process and reported to the risk management team. If necessary, due to current events, an ad-hoc reporting mechanism is in place for urgent risks to be communicated outside of the regular process.

The assessment of risks and opportunities follows a rolling risk horizon of at least twelve months. Risks and opportunities are categorized based on predefined criteria and evaluated according to their probability of occurrence and potential financial impact on key financial metrics including revenue, underlying EBITDA, net income and cash flow. The assessment of the financial impact considers the gross magnitude as well as measures which have an impact on the extent of the risk/opportunity to determine the net magnitude. During the aggregation and processing at Group level, all material risks and opportunities which exceed a defined threshold are discussed. Afterwards, the risk management team determines the organization’s risk-bearing capacity using an integrated financial model. A Monte Carlo simulation is employed to calculate the maximum risk exposure, factoring in possible correlations between risks. The aggregated risk profile is compared with the risk-bearing capacity to determine risk-bearing capability and to ensure that no existential threats are present.

The analyses of the risk management team are regularly reported to the Risk Committee, which controls material risks and opportunities in the company, monitors the risk-bearing capacity together with the risk exposure and ensures the implementation of the Group-wide guideline. This guideline defines the specific roles and responsibilities of all parties involved in the risk management process as well as the requirements regarding the reporting of risks and opportunities. Implementing and maintaining an appropriate and purpose-driven RMS is the responsibility of the Executive Directors, which is regularly informed by the Risk Committee. This information is also shared with the Supervisory Board and the Audit Committee, which, as control bodies, monitor the adequacy and effectiveness of the RMS.

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The ICS, which is tailored to the specific needs of Ottobock, comprises all systematically defined controls and activities aimed at ensuring the reliability of reporting, compliance with legal requirements, and the efficiency of the company’s business operations.

The design of the elements of the ICS is based on the internationally recognized framework for internal control systems issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO Framework”) as well as IDW PS 982. Accordingly, the internal control system consists of the key components control environment, risk assessment, control activities, information and communication, and monitoring. In this context, the controls performed include, for example, compliance with defined target processes, the four-eyes principle and segregation of functions. The controls are defined for each process on the basis of standardized categorizations and identified process risks and are performed both centrally and decentrally. Improvements to the ICS are made on a regular basis. During the reporting period, the company launched a project to further develop and increase the maturity level of the ICS, focusing on strengthening existing internal controls and further developing the monitoring concept.

With the implemented ICS, RMS and CMS, the Executive Directors have established a governance framework aimed at ensuring an appropriate and effective internal control and risk management. The same applies to the measures implemented within this triad. Independent monitoring activities and audits are carried out on a sample basis, in particular audits performed by the Internal Audit. Internal Audit thus supports the continuous improvement of the systems. It reports its audit findings and the resulting recommendations for action to the Executive Directors and the Audit Committee of the Supervisory Board.

Based on their review of the internal control and risk management system and the reporting by Internal Audit, the Executive Directors of Ottobock found no indication during the reporting year that the overall ICS and the RMS were –

taking into account the company’s business activities and risk profile – not appropriate or not effective.¹

ICS and RMS in the financial reporting process

The consolidated financial statements of the Ottobock SE & Co. KGaA are prepared in accordance with section § 315e of the German Commercial Code (HGB) and in compliance with the IFRS and the related interpretations of the International Accounting Standards Board (“IASB”) as adopted by the European Union, taking into account a group-wide accounting manual that is applied consistently across the Group. The consolidation processes, including capital consolidation, debt consolidation, consolidation of income and expenses and the elimination of intercompany profits, are performed at Group level.

The monthly preparation of consolidated Group financial statements, comprising the income statement, balance sheet and cash flow statement, enables the early identification and assessment of new matters and risks. Budget variances and special items are additionally commented on by the individual reporting units as part of the internal monthly reporting process. Furthermore, four times a year, the reporting data of the material Group entities is subject to a detailed analytical review by the Group Accounting & Controlling department. Group financial results are reported to the Executive Directors on a monthly basis and to the Audit Committee of the Supervisory Board on a quarterly basis.

Internal and external reporting is based on a group-wide consolidation system that is subject to individual access restrictions. Access rights are centrally assigned in accordance with the four-eyes principle and are reviewed regularly. The consolidation system includes automated control mechanisms in the form of validation rules, which must be processed and documented as part of the reporting process.

Local entities are supported by the Group Accounting & Controlling department during the preparation of financial statements, particularly with regard to accounting issues and consolidation matters. Complex valuations, such as those

¹ This paragraph is an unaudited part of the combined management report.

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relating to the recognition of pension obligations or derivatives, are performed by specialized external service providers and reviewed by internal employees.

Compliance with the group-wide accounting and consolidation processes is regularly reviewed on a sample basis by Internal Audit. In the event of any identified irregularities, Group management, in close coordination with the Group Accounting & Controlling department, initiates the necessary measures to ensure the proper financial reporting.

Risk and opportunity identification, evaluation and management

Risks and opportunities are identified bottom-up at the individual level by the subsidiaries and/or functional areas, and top-down at the Group level by the risk management team. Qualitative and quantitative factors build the basis for the assessment, which focuses on the financial impact (revenue, underlying EBITDA, net income and cash flow) in the respective timeframe as well as the corresponding probability of occurrence. Both gross and net risks/opportunities (after corresponding measures) are considered in the risk and opportunity assessment. The remaining net risk/opportunity and the estimated risk/opportunity (net risk/opportunity with consideration of the probability of occurrence) are fundamental to the assessment. The likelihood and the (net) financial impact on the underlying EBITDA are classified as follows:

Likelihood	
< 12.5%	Very low
12.5 - 50.0%	Low
50.0 - 87.5%	Medium
> 87.5%	High

Financial impact on underlying EBITDA (net)	
< € 5 million	Very low
€ 5 - 10 million	Low
€ 10 - 20 million	Medium
> € 20 million	High

The combination of the classification of likelihood and financial impact results in the following risk and opportunity matrix for Ottobock:

Risk and opportunity matrix (overall assessment) for Ottobock				
Likelihood/ financial impact	< € 5 million	€ 5 - 1 million	€ 10 - 2 million	> € 20 million
> 87.5%	Low	Medium	High	High
50.0 - 87.5%	Low	Medium	Medium	High
12.5 - 50.0%	Low	Low	Medium	Medium
< 12.5%	Low	Low	Low	Medium

A classification as ‘High’ in the risk and opportunity matrix does not automatically imply an existential risk. An evaluation of any potential risk to the company’s continued existence is carried out based on the aggregated risk inventory.

The Group initiates appropriate (counter-) measures based on alternative risk and opportunity scenarios and a cost-benefit analysis. The aim of such a (counter-) measure is, in case of a risk, to reduce either the potential impact, the probability of occurrence, or both. In case of an opportunity, the aim is to increase either the positive potential, the probability of occurrence, or both.

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Where economically reasonable, risks are, for example, hedged through interest rate and currency hedging transactions. To avoid or minimize negative effects on the asset, financial and earnings position, insurance policies have been concluded for example to cover potential loss events and liability risks arising from day-to-day operations. These insurance contracts are reviewed on an ongoing basis and adjusted if necessary.

To structure and summarize the various individual risks and opportunities, the following four primary risk and opportunity categories have been defined: market-related and strategic risks and opportunities, operational risks and opportunities, regulatory risks and opportunities and financial risks and opportunities. The main categories are divided into several sub-categories, which are explained below based on their classification within the risk and opportunity matrix (overall assessment of ‘High’ or ‘Medium’) or based on the relevance for Ottobock’s business model. This provides an explanation of all relevant sub-categories or respective single risks and opportunities.

The risks and opportunities presented relate to the entire Ottobock Group, unless the affected segments are explicitly named.

Material risks and opportunities

Market-related and strategic risks and opportunities
Wars/conflicts

International conflicts lead to political tension and instability that can have a significant impact on the macroeconomic environment in which Ottobock operates as a globally active company. While certain geopolitical conflicts, which fall into the category spike events, may lead to additional demand for Ottobock’s products and services, such demand may not be able to offset the risks resulting from such events. Such conflicts can lead in particular to unfavorable market developments, for example through sanctions or supply chain disruptions.

One example of this is the Russian war against Ukraine, which began on 24 February 2022. European and American trade restrictions on Russia, as well as higher energy and raw material prices, continue to put a strain on the global economy. So far, the war in Ukraine has had no direct negative impact on

Ottobock, but there are sanctions risks related to humanitarian supplies to Russia that may affect the EMEA segment.

To mitigate the risks of declining profitability associated with business activities in Russia, the extent and necessity of good deliveries are continuously evaluated. Ottobock does not have any material long-term assets in Russia, and there are no critical supplier relationships with companies based there.

Due to humanitarian reasons, Ottobock continues to supply Russian subsidiaries with medical technology products in accordance with the applicable sanctions. To continue to successfully minimize the risk of sanction violations, a wide range of controls, such as a regular sanctions screening, have been implemented.

Political and economic environment

With over 100 entities based domestically and internationally, Ottobock operates globally and, as a result, is closely integrated into international trade structures. Tariffs, trade barriers and economic disputes can therefore have adverse effects on the business. Due to recent political developments, the risk of U.S. import tariffs on goods from Europe and other regions and the threat of reciprocal import tariffs has continued to increase. Although a large part of the product portfolio in the USA falls under the Nairobi Protocol, an international agreement that enables the tariff-free treatment of medical technology products, such developments could still have economic implications for the Group, especially for the Americas segment. Ottobock pursues various risk mitigating approaches in this context, e.g. through efforts towards possible extensions to the Nairobi Protocol, potential adjustments to the US-manufactured product portfolio and proactive management of local inventories, and is continuously monitoring the political situation.

At the same time, the dynamics of the economies in which Ottobock operates also create opportunities. Despite fiscal consolidation measures, which may have a negative impact on health budgets, health spending is expected to increase. Moreover, regional economic growth can have a positive impact on public health systems and private health spending.

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Market position and competition

Ottobock operates in dynamic markets, in which factors such as technological progress, product quality and features, scope and quality of services and the track record of competitors influence third-party reimbursement and pricing.

Changes in competitive dynamics and individual market developments, such as the trend towards a protectionist trade policy, may affect Ottobock's profitability. A loss of minor market share to competitors cannot be ruled out, for example, due to their expansion, lost tenders, a lack of user acceptance of Ottobock products and increased price pressure from competing products – also reflected in partially lower reimbursement rates. Ongoing investments into the existing product portfolio as well as strategic expansions counteract these factors.

Over the past years, Ottobock has continuously pursued strategic acquisitions, enabling additional revenue growth in existing markets, expansion into new markets and the realization of synergy effects.

Reimbursement

Many Ottobock products and services are not covered by private payers, but reimbursed by third parties, such as public health programs or private insurance. Changes in local reimbursement systems can impact Ottobock's revenue growth and profitability through positive and negative price adjustments or the introduction of new products. By investing in clinical studies, engaging in education and fostering transparency, the Group aims to highlight the value and benefits of its products. Changes in the local reimbursement system or product registration that have negative effects are market specific. At the same time, the Group anticipates opportunities in individual markets arising from higher reimbursement prices and accelerated approval processes for the coming financial years. In recent years, for instance, mechatronic knee joints in the USA and mechatronic orthoses in both the USA and France have been included in the local reimbursement systems, contributing to additional sales growth.

Operational risks and opportunities

Procurement

Ottobock's delivery capability depends, among other factors, on the performance of its suppliers. To ensure quality, cost-effectiveness and availability, certain raw materials, semi-finished and finished goods as well as trading

goods are procured from a limited number of vendors. Consequently, Ottobock maintains close business relationships with few strategic key suppliers to address specialized and demanding product requirements. The Group's success depends on their ability to secure the required goods in necessary quantities, at acceptable costs and within reasonable timeframes. Ottobock aims to mitigate this risk by means of careful supplier selection, regular monitoring, proactive relationship management and the ongoing search for alternative suppliers. Furthermore, Ottobock proactively addresses supply shortages and procurement risks by building strategic safety stock levels, specifying approved alternative materials and securing binding purchase agreements with suppliers, preferably based in Europe.

Human resources

One of the most important foundations for Ottobock's success lies in attracting qualified employees, fostering their development and securing their commitment to the company. Risks in this context arise from the shortage of skilled workers and the associated inadequate recruitment of specialists and managers, as well as from the loss of existing key performers, for example in the development of products or the provision of services in patient care.

Ottobock uses active employer branding and recruiting to try to counteract the shortage of skilled labor. In addition to many apprenticeship positions, dual study positions are also offered in various areas to promote and retain new talent early on. Furthermore, Ottobock and the University of Applied Sciences and Arts in Göttingen signed a cooperation agreement for the Orthobionics degree course in December 2023 to support the targeted training of specialists for this growing future market. At the same time, training talented young individuals presents an opportunity to develop future specialists and to integrate them into the company at an early stage, thereby helping to meet the demand for qualified professionals in some cases. Specific onboarding processes and the assignment of mentors ensure a smooth start and the appropriate transfer of knowledge.

To keep employees in key positions, employee satisfaction is evaluated annually in an anonymous survey and in the annual performance reviews, targeted training opportunities such as a Young Leaders program are offered, and development prospects are identified. Throughout the company, great emphasis is

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placed on the purpose of its own actions: helping people maintain or regain their freedom of movement. This purpose is especially reflected within patient care, for example, by digitalizing administrative steps of the fitting process in order to maximize employees' time with patients

IT

Any IT failure or cybercrime could disrupt operations and endanger data security. Rapidly advancing digitalization, both internally and externally, is contributing to an increase in the attack surface. Risks arise, for example, from the outage of data centers or general disruptions that can lead to the unavailability of networks or applications, thus affecting a wide variety of business processes. New IT systems are continuously being implemented to simplify business processes. During this implementation, there is an increased threat that regular processes will not function properly for a short period of time.

Due to the increasing number of threats to IT systems around the world, the importance of efforts in cybersecurity is coming into focus. Ottobock takes a wide range of aspects into account when identifying, analyzing and combating cyber risks and draws on a variety of internal and external sources. Key for the areas under consideration is a fundamental assessment of the risk areas arising from business, contractual and regulatory framework conditions. Business objectives such as protecting intellectual property, maintaining operations and preventing the outflow of or unauthorized access to company data are considered accordingly.

The construction of secure cyber architecture is also demanded by the requirements of the Second Network and Information Security Directive (NIS-2 Directive). This European directive requires, among other things, the implementation of technical and organizational measures to improve cybersecurity, including those relating to supplier risks. Under the NIS-2-Directive, fines of up to 1.4% of Group revenue from the previous year may be incurred if key facilities do not meet the defined security requirements.

To identify technical cyber risks, so-called vulnerabilities are continually analyzed from both internal and external perspectives. After identification – which is carried out in close cooperation with specialized service providers – the deficiencies are evaluated, prioritized and corrected as quickly as possible. In

addition, specialized experts are commissioned to penetrate Ottobock's IT infrastructure and to specifically compromise networks and applications. These 'stress tests' enable weaknesses to be identified in a realistic scenario and then strengthened. Ottobock uses a Security Operations Center to continuously detect signs of a current cyber-attack during ongoing operations. In this context, any indications are immediately analyzed and, if necessary, accompanied by recommendations for mitigation.

Compared to technical factors, employees – despite being cautious – are often the easier obstacle to data theft or data encryption, followed by blackmail. In order to also address this aspect, Ottobock conducts phishing simulations several times a year to raise employee awareness. The "Cyber Security Week" also offers the opportunity once a year to obtain specific information on current cyber topics.

Despite all technical measures, access information or data of the company may be exfiltrated. This information may be traded in underground forums on the so-called Darknet. For this reason, Ottobock has commissioned service providers to search in these forums for information of this type and to inform Ottobock accordingly.

In the event of a security incident despite all the precautions, Ottobock has contractually secured preferential access to cyber incident specialists through a so-called retainer agreement. The specialists directly help to contain an attack, largely limit the damage and ultimately avert it. In addition, a fallback platform will be established over time to enable basic functionalities such as collaboration in the event of a far-reaching incident. Residual risks are covered by cyber insurance.

Regulatory risks and opportunities

Data privacy

Secure IT systems form the basis for effective data protection. Active measures that strengthen the company's cybersecurity in accordance with the NIS-2 Directive and, for example, eliminate weaknesses, directly support the protection of company and personal data.

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As part of its digitization strategy, Ottobock pursues a data-driven business approach to continuously improve the treatment of patients. Data protection provisions may limit the ability to collect and subsequently use data of products and services. Those provisions govern the processing of personal data, including the processing of protected personal health data.

Regarding Ottobock’s activities within the European Economic Area, the General Data Protection Regulation (“GDPR”) imposes certain restrictions on the collection, use, transfer and disposal of personal data. Non-compliance with the GDPR may result in a fine of up to 4% of global annual revenue for the last financial year. In addition, affected individuals may file claims for compensation, or regulatory actions may be initiated by responsible authorities, both of which could significantly impact the company’s reputation. Various parts of the GDPR are subject to evolving practice.

EU legislation, the national laws of EU Member States or other states in which Ottobock conducts business may impose additional restrictions on the processing of data concerning health. This would be relevant, for example, in relation to the processing of patient data in the context of a state-run health program. The Group’s processes are continuously analyzed with respect to the applicable data protection regulations to ensure conformity.

Financial risks and opportunities

Exchange rates

As a global company, Ottobock is exposed to the risks and opportunities arising from changes in exchange rates. Transactions for products and services are invoiced locally in local currency, while a significant proportion of the costs, for example for a large part of the development, production and administration, is incurred in euros. The currency risk is continuously centrally monitored by Ottobock and actively managed, for instance through instruments such as cash

pooling and netting. The leading key figure for monitoring and managing exchange rate risk is “cash flow at risk”, which is reviewed on an ongoing basis for the next twelve months. Regarding operational, highly probable transactions, currency hedging transactions in the form of derivative financial instruments are partly entered to improve the cash flow at risk. As a result, Ottobock SE & Co. KGaA hedges significant foreign currency risks by concluding opposing forward exchange transactions. Some of these economic hedging relationships are reflected in accounting hedges (hedge accounting). Irrespective of the cash flow at risk, at least 64% of the foreign currency inflows – expected in the next 12 months – are hedged. Currency options are used occasionally and to a limited extent.

General risk and opportunity assessment

For identifiable risks that may adversely affect the Group’s assets, financial and earnings position, appropriate mitigation measures or accounting precautions have been implemented. The overall risk and opportunity situation for Ottobock for the coming financial year has not changed significantly compared to the previous year. In the view of the Executive Directors, the overall risk and opportunity situation is in line with the Group’s risk appetite and business situation. The following matrix presents the individual risk and opportunity categories, as described above, together with their associated likelihood and the potential financial impact (net) on the underlying EBITDA:

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Risk assessment				
Category	Likelihood	Financial impact	Overall assessment 2025	Overall assessment 2024
Market-related and strategic risks and opportunities				
Wars/conflicts	Low	Low	Low	Low
Political and economic environment	Low	Very low	Low	Low
Market position and competition	Medium	Low	Medium	Low
Reimbursement	Low	Medium	Medium	Low
Operational risks and opportunities				
Procurement	Very low	High	Medium	Medium
Human resources	Low	Medium	Medium	Medium
IT	Low	Low	Low	Medium
Regulatory risks and opportunities				
Data privacy	Low	High	Medium	Medium
Financial risks and opportunities				
Exchange rates	Very low	Very low	Low	Low

The largest risks for Ottobock identified in the overall matrix assessment arise from:

- Supplier dependencies and supply shortage (sub-category: procurement),
- Failure or disruption of IT systems due to cyber-attacks (sub-category: data privacy)
- Penalties due to violations of data protection regulations (sub-category: data privacy)

At the same time, the most significant opportunities arise from:

- Successful application for tenders (sub-category: sales and marketing),
- Adjustments of reimbursement values (sub-category: reimbursement)
- Introduction of new products into the reimbursement system (sub-category: R&D)

The assessment of the overall risk and opportunity situation is based on a consolidated analysis of all material individual risks and opportunities. Following a detailed analysis conducted as part of the regular risk and opportunity reporting and risk management processes, there are currently no identified concrete adverse effects that would jeopardize the Group’s assets, financial and earnings position.

Ottobock has established a functional organization and systems for the identification, assessment and control of risks and opportunities, as well as for the implementation of mitigating actions. Due to Ottobock’s global presence, strong innovation capabilities and product quality, the management is confident in its ability to capitalize on arising strategic and operational opportunities and to successfully manage emerging risks.

6. Further information

Corporate governance statement in accordance with §§ 289f and 315d of the German Commercial Code

The Corporate Governance Statement in accordance with Sections 289f and 315d HGB is available to shareholders on our [website](#).

Takeover-related disclosures (disclosures in accordance with Sections 289a and 315a HGB and explanatory notes)

The following disclosures in accordance with Sections 289a and 315a HGB present the situation as at the balance sheet date.

Composition of subscribed capital

The share capital of Ottobock SE & Co. KGaA amounts to € 63,990,151 and is divided into 63,990,151 no-par value bearer shares, each representing a notional share of € 1.00 of the share capital. All shares are fully paid-in and admitted to trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. The Company may consolidate several shares into share certificates representing multiple shares or all shares (global or multiple share certificates). Shareholders have no entitlement to the issuance of individual share certificates.

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Shareholders’ rights

The rights and obligations of shareholders are specified in the provisions of the German Stock Corporation Act (AktG) and in the Company’s Articles of Association. In addition, capital market obligations apply, such as notification duties regarding voting rights in accordance with Sections 33 ff. of the German Securities Trading Act (WpHG). All shares carry the same rights and obligations.

Shareholders exercise their rights at the Annual General Meeting in accordance with statutory provisions, particularly Sections 118 ff. and 286 AktG, as well as Sections 15 ff. of the Articles of Association. Each no-par value share grants one vote at the Annual General Meeting in accordance with Section 17.4 of the Articles of Association. Shareholders are entitled to speak on agenda items, submit motions and address questions to the general partner, Ottobock Management SE.

The Annual General Meeting is held within the first eight months of the financial year at the Company’s registered seat or at the location of a German stock exchange. The general partner is authorized to stipulate that the Annual General Meeting be held without the physical presence of shareholders or their proxies (virtual Annual General Meeting). This authorization applies to Annual General Meetings held up to and including 15 July 2030.

Subject to statutory convocation rights of the Supervisory Board and a minority of limited shareholders, the Annual General Meeting is convened by the general partner. Shareholders whose holdings represent one-twentieth of the share capital may request convocation of an Annual General Meeting in accordance with Sections 278 (3), 122 (1) AktG. Likewise, shareholders holding a notional amount of € 500,000 may request the inclusion of additional agenda items in accordance with Sections 278 (3), 122 (2) AktG. Shareholders holding a notional amount of € 100,000 may request the court appointment of a special auditor in accordance with Sections 278 (3), 142 (2) AktG.

Restrictions affecting voting rights or transfer of shares

Restrictions on voting rights may arise from statutory provisions. No voting rights may be exercised for treasury shares held by the Company in accordance with Section 71b AktG. Voting rights are also suspended for shares where capital market notification obligations have been violated under Section 44 (1)

sentence 1 WpHG. Voting rights are further excluded in cases cited in Section 136 AktG and Sections 285 (1), 136 AktG.

Prof. Hans Georg Näder holds 94.5% of the shares in Näder Holding GmbH & Co. KG, the indirect majority shareholder of the Company, and thereby indirectly all shares in the general partner. According to the partnership agreement of Näder Holding GmbH & Co. KG, resolutions relating to, among others, the exercise of voting rights at the Annual General Meeting concerning matters referenced in Section 285 (1) sentence 2 AktG require a qualified majority at the level of Näder Holding GmbH & Co. KG. This required qualified majority exceeds Prof. Näder’s voting power, so approval by another shareholder of Näder Holding GmbH & Co. KG, namely Julia Näder or Georgia Maria Näder, is required for such resolutions.

Näder Upside Vermögensverwaltungs GmbH and Näder Upside 2 Vermögensverwaltungs GmbH entered into lock-up agreements for the shares held by them in the context of the IPO, effective for 180 calendar days from the start of trading on the Frankfurt Stock Exchange (9 October 2025). The members of the Management Board of the general partner and the Executive Directors also agreed to lock-up commitments for shares acquired in the IPO, likewise expiring after 180 days. These lock-up obligations are subject to customary exceptions as detailed in the Company’s 2025 securities prospectus.

Shareholdings exceeding 10% of voting rights

In accordance with a voting rights notification under Sections 33 ff. WpHG dated 10 October 2025, as at 8 October 2025, Prof. Hans Georg Näder (resident in Germany) indirectly held 80.88% of the Company’s voting rights through interposed subsidiaries. In voting rights notifications dated 10 October 2025, Julia Näder and Georgia Maria Näder (each resident in Germany) each reported, in separate notifications, that 80.88% of the voting rights were attributable to them as at 8 October 2025 by reason of acting in concert. Based on a voluntary shareholding determination as at 31 December 2025, approximately 82.44% of the Company’s voting rights are, in the aggregate, attributable to Prof. Hans Georg Näder, Julia Näder, and Georgia Maria Näder via the chain of shareholdings.

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Special rights/employee shareholdings

No shares with multiple voting rights, preferential voting rights, maximum voting rights, or special rights conferring control exist. To the Company’s knowledge, there are no special provisions governing the exercise of voting rights by employees of the Ottobock Group who hold shares in the Company.

Statutory provisions and Articles of Association governing the appointment and removal of Executive Directors and amendments to the Articles

Management and representation of Ottobock are the sole responsibility of the general partner, Ottobock Management SE. The general partner has a monistic governance structure. This is characterized by the management of the general partner being entrusted to a single governing body, the Management Board (Verwaltungsrat). The Management Board directs the general partner, defines the fundamental guidelines of its activities and supervises their implementation by the Executive Directors. The Executive Directors conduct the business of the general partner and represent it in and out of court. Accordingly, the Executive Directors also conduct the business of Ottobock and represent it in and out of court.

The Management Board of the general partner appoints and removes the Executive Directors of the general partner in accordance with Section 11 of the Articles of Association of Ottobock Management SE.

The withdrawal of the general partner is governed by Section 6.3 of the Company’s Articles of Association. The general partner withdraws from the Company if and as soon as, in the alternative:

- (i) more than 50% of the voting rights in the general partner are no longer held, directly or indirectly, by a natural or legal person, partnership or foundation (Section 6.3 (a) of the Articles); or
- (ii) while more than 50% of the voting rights in the general partner are held, directly or indirectly, by a natural or legal person, partnership or foundation that is not a family shareholder within the meaning of Section 6.3 (c) of the Company’s Articles, such holder does not hold at least 15% of the voting rights in the Company, directly or indirectly (Section 6.3 (b) of the Articles); or
- (iii) while more than 50% of the voting rights in the general partner are held, directly or indirectly, by a family shareholder within the meaning of Section 6.3

(c) of the Company’s Articles, neither this nor any other family shareholder holds at least 15% of the voting rights in the Company, directly or indirectly; or (iv) more than 50% of the voting rights in the general partner are acquired, directly or indirectly, by a purchaser and such purchaser does not, within three months of the acquisition becoming effective, address a takeover or mandatory offer in accordance with the provisions of the German Securities Acquisition and Takeover Act (WpÜG) to the Company’s shareholders, it being understood that no purchaser within the meaning of this provision may be a family shareholder as defined in Section 6.3 (c) of the Company’s Articles.

The foregoing provisions of Section 6.3 of the Company’s Articles do not apply if more than 50% of the voting rights in the general partner are held or acquired, directly or indirectly, by the Company or are attributable to it. The remaining statutory reasons for the withdrawal of the general partner remain unaffected in accordance with Section 6.4 of the Company’s Articles of Association.

If the general partner withdraws from the Company or such withdrawal is foreseeable, the Supervisory Board is authorized and obligated under Section 6.5 of the Articles of Association to admit to the Company, as the new general partner, a corporation, all of whose shares are held by the Company. If the general partner withdraws without a new general partner being admitted at the same time, the Company will be continued on an interim basis by the limited shareholders alone; in this case, the Supervisory Board must apply for the appointment of a special representative who will represent the Company until a new general partner is admitted. In the event of continuation of the Company in accordance with Section 6.5 of the Articles of Association, an extraordinary or the next ordinary Annual General Meeting of the Company shall decide, by simple majority of votes cast, on a change of legal form of the Company into a European Company (Societas Europaea, SE) to the extent permissible; otherwise into a stock corporation (Aktiengesellschaft). The general partner is obligated to consent to the resolution on the change of legal form.

Amendments to the Articles of Association are resolved by the Annual General Meeting in accordance with Section 119 (1) No. 6 AktG with the majority stipulated in Section 17.3 of the Company’s Articles of Association. In accordance

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with Section 285 (2) AktG in conjunction with Section 17.6 of the Company’s Articles of Association, resolutions of the Annual General Meeting additionally require the consent of the general partner insofar as they concern matters for which the consent of both the general partners and the limited partners are be required in a limited partnership. This includes resolutions amending the Articles of Association. The Company’s Supervisory Board is authorized under Section 11.3 of the Articles of Association to make amendments to the Articles that concern their wording only.

Authorized capital and authorization for share buybacks

With the consent of the Supervisory Board, the general partner is authorized under Section 4.3 of the Articles to increase the share capital until 15 July 2030, once or repeatedly, by a total of up to € 31,237,500 (in words: thirty-one million two hundred and thirty-seven thousand five hundred euros) by issuing up to 31,237,500 new no-par value bearer shares against cash and/or non-cash contributions (“Authorized Capital 2025”). Shareholders are generally to be granted subscription rights. The new shares may be subscribed by a credit institution designated by the general partner or by an enterprise acting in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) KWG (a financial institution), or by a syndicate of such credit or financial institutions, with the obligation to offer them to the Company’s shareholders for subscription (indirect subscription right).

With the consent of the Supervisory Board, the general partner is authorized to exclude shareholders’ subscription rights for one or more capital increases in the following cases:

- To exclude fractional amounts
- To grant holders/creditors of convertible or option bonds and convertible profit participation rights issued by the Company and/or its majority-owned subsidiaries (Section 16 AktG) a subscription right to new shares to the extent to which they would be entitled after exercising their conversion or option rights or fulfilling their conversion or option obligations
- In the case of one or more capital increases against cash contributions, provided that the issue price of the new shares is not significantly lower than the market price of the Company’s already listed shares within the meaning of Sections 203 (1) and (2), 186 (3) sentence 4 AktG and the shares

- issued in total do not exceed 10% of the share capital, neither at the time this authorization becomes effective nor at the time it is exercised. Shares sold as treasury shares under exclusion of subscription rights in accordance with Section 186 (3) sentence 4 AktG during the term of this authorization shall be counted towards this 10% cap. Shares issued or to be issued to service bonds (including profit participation rights) with conversion or option rights or a conversion obligation, issued under exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 AktG during the term of this authorization, shall likewise count towards this cap
- Where new shares are issued against non-cash contributions, in particular in connection with mergers or the acquisition of companies, parts of companies or interests in companies, or other assets or claims to acquire such assets, including receivables against the Company or against enterprises dependent on it within the meaning of Section 17 AktG

The general partner may only make use of the authorization to exclude subscription rights to the extent that the pro-rata amount of all shares issued under exclusion of subscription rights does not exceed 10% of the share capital, neither at the time this authorization becomes effective nor at the time of its exercise. Other authorizations to exclude subscription rights shall be counted against this limit insofar as they are utilized during the term of Authorized Capital 2025 until its use. With the consent of the Supervisory Board, the general partner is authorized to determine further details of the capital increase. In the case of a capital increase, profit participation may be determined in deviation from Section 60 (2) AktG.

The Company may only repurchase shares under the conditions set out in Section 71 AktG. There is currently no authorization by the Annual General Meeting for the acquisition of treasury shares. The Company currently does not hold treasury shares.

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Material agreements with change-of-control provisions

Financing agreements concluded with major banking partners contain customary change-of-control clauses which, in the event of a change of control, may require an amendment, supplement or renegotiation of existing loan agreements. Under these financing agreements, change of control is defined in particular as the acquisition of more than 50% of the voting shares of Ottobock SE & Co. KGaA.

Beyond this, Ottobock SE & Co. KGaA has not entered into agreements with third parties that are subject to a condition of change of control resulting from a takeover offer and that could, individually or in the aggregate, have effects arising therefrom.

Compensation arrangements in the event of a takeover offer

No compensation agreements within the meaning of Section 289a sentence 1 No. 9 and Section 315a sentence 1 No. 9 HGB exist in the event of a takeover offer

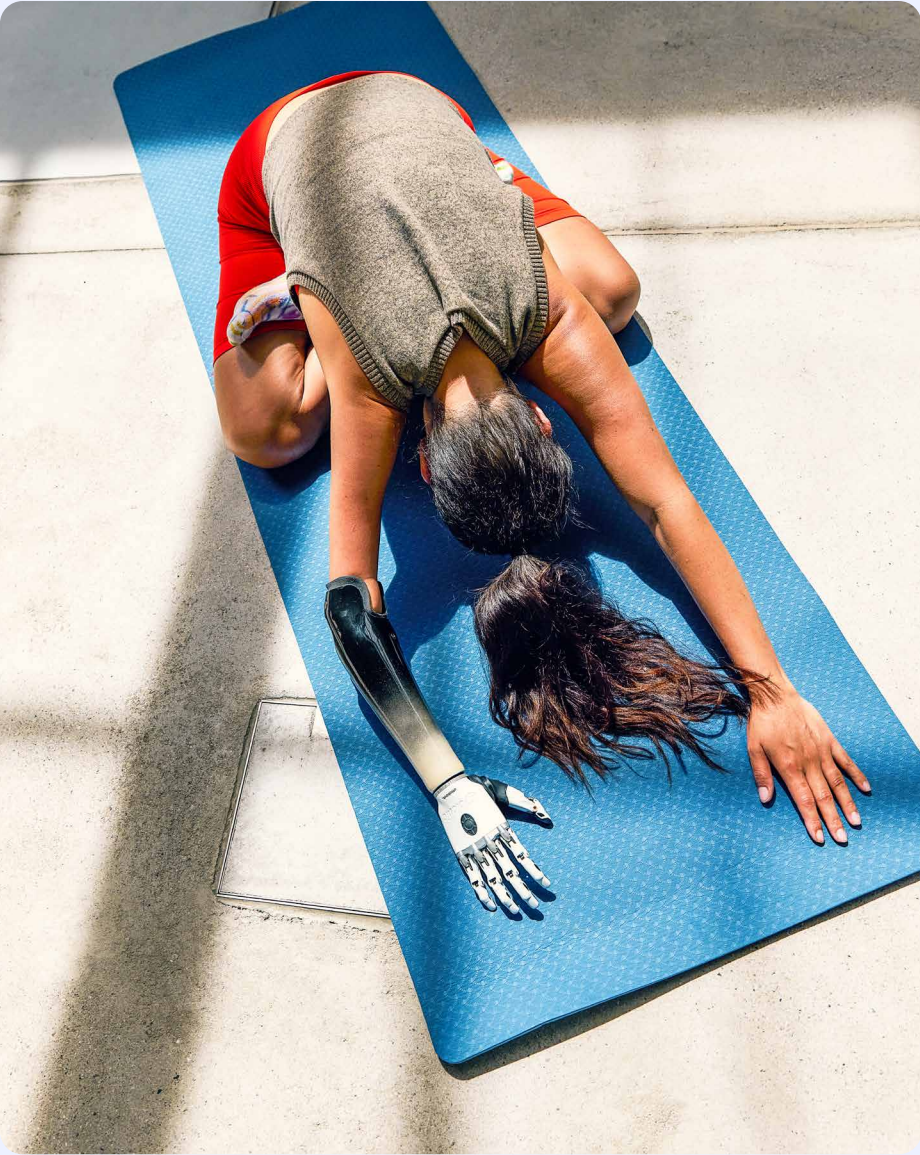
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Basis for preparation

BP-1

General basis for preparation of sustainability statements

This non-financial Group report has been prepared for the Ottobock Group on a consolidated basis and combined with the report for Ottobock SE & Co. KGaA (hereinafter also referred to as the “Group Sustainability Statement”). It meets the requirements of Sections 315b and 315c in conjunction with Sections 289c to 289e of the German Commercial Code (HGB).

The Sustainability Statement was prepared with reference to the provisions of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive – CSRD) and the European Sustainability Reporting Standards (ESRS). In deviation from the ESRS, the Sustainability Statement was not included as a separate section in the Group Management Report. In addition, reporting in accordance with ESRS S1–16 and ESRS G1–6 was omitted due to prevailing challenges in data collection. We plan to report in full compliance with the ESRS in the following year.

The information in the Group Statement which relate to environmental matters, social matters, employee matters, respect for human rights, and combating corruption and bribery applies equally to Ottobock SE & Co. KGaA. The non-financial statement for Ottobock SE & Co. KGaA was prepared without applying any specific framework.

The reporting period covers the financial year from 1 January 2025 to 31 December 2025.

An overview of the information required in accordance with Section 315c in conjunction with Sections 289c to 289e HGB is provided in the following table:

Disclosures according to Section 289c HGB	Covered in the following chapter
Description of the business model	General information
Environmental matters	Climate change, Pollution, Water and marine resources, Resource use and circular economy
Employee-related matters	Own workforce
Social matters	Own workforce, Workers in the value chain, Consumers and end-users
Respect for human rights	Own workforce, Workers in the value chain, End-users and consumers
Combating corruption and bribery	Business conduct

The reporting scope includes all entities consolidated in the financial statements. The Ottobock Group consists of all entities over which Ottobock SE & Co. KGaA is able to exercise control, either directly or indirectly.

The double materiality assessment was carried out along the value chain (upstream, downstream, as well as with respect to the organization’s own operations). The identification of potentially material impacts, risks, and opportunities (IRO) was therefore conducted value-chain-wide.

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For quantitative data collection and disclosures, priority was given to parts of the value chain for which sufficiently reliable information was available (e.g., robust primary data or verifiable secondary data). Where disclosures – particularly regarding strategies, targets, actions, metrics, and contextual information – relate only to specific parts of the value chain, this is explicitly stated.

Ottobock has not applied the safeguard clause under ESRS 1 Section 7.7.

The Sustainability Statement has been audited with limited assurance assurance in accordance with ISAE 3000 by KPMG.

Date of preparation was March 6, 2026.

BP-2

Disclosures in relation to specific circumstances

Short-, medium- and long-term time horizons have been defined in accordance with ESRS 1 Section 6.4.

Whenever possible, metrics are based on direct measurements. Where estimates or indirect sources are used, the respective section explains the applied methodology, key assumptions, and associated uncertainty, as well as -where relevant - planned measures to improve data quality. The reported metrics have not undergone external validation.

ESRS E5-4, 31.(a) Overall total weight of products and technical and biological materials used during the reporting period, has been calculated based on available spend data. Due to this methodology, there is a higher degree of uncertainty regarding the accuracy of the calculation. Unless otherwise stated, data from the value chain is not included.

No metrics have been validated by any external body other than the auditor of this Sustainability Statement. The effectiveness of policies and actions is monitored by the competent departments within the framework of their routine operational responsibilities. Progress against established targets is reviewed and reported at least once per year. No stakeholder groups were directly consulted in the development of the policies, actions, or targets. Subject-matter experts with relevant knowledge served as proxies for stakeholder input.

This is the first sustainability report in alignment with ESRS. As such, no comparative information is included in this report.

This Sustainability Statement includes forward-looking statements based on estimates derived from the information available at the time of preparation. These statements are subject to uncertainties which are beyond the control of Ottobock. In the event that the underlying assumptions prove inaccurate or the identified risks and opportunities materialize, actual outcomes and developments may significantly differ - either positively or negatively - from those anticipated in these statements.

With this non-financial Group report, Ottobock Group also fulfils the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 concerning the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088 (hereinafter referred to as the “EU Taxonomy Regulation”).

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The role of the administrative, management and supervisory bodies

Ottobock, as an SE & Co. KGaA, is a publicly listed partnership limited by shares. The majority of the shares are held by Näder Holding, which is owned by the Näder family.

The Management Board is responsible for overseeing the operations of Ottobock SE & Co. KGaA. Professor Hans Georg Näder serves as Chairman. The Board sets the company's overall orientation and strategic direction and currently includes five Non-Executive Directors along with two of the four Executive Directors (the CEO/CSO and CFO).

The Executive Board consists of four Executive Directors: CEO/CSO, CFO, CXO, and COO/CTO. They are tasked with managing Ottobock's operations, advancing the company's growth strategy, and executing our mission in alignment with the Management Board's strategic direction. Oliver Jakobi, who has been with the company for over 30 years, took on the role of Chief Executive Officer (CEO/CSO) in mid-December 2022.

The Supervisory Board of Ottobock SE & Co. KGaA is subject to European co-determination. It consists of six shareholder representatives and four employee representatives from Germany and abroad. This board monitors the Management Board's activities. Dr. Bernd Bohr, former head of Bosch's automotive division, chairs the Supervisory Board.

2025		
Management Board	GRAND TOTAL	7
	Male - Total	686%
	30 - 50 years old	1
	over 50 years old	5
	Female - Total	114%
	30 - 50 years old	0
	over 50 years old	1
Supervisory Board	Diverse- Total	00%
	30 - 50 years old	0
	over 50 years old	0
	GRAND TOTAL	10
	Male - Total	550%
	30 - 50 years old	0
	over 50 years old	5
Executive Directors	Female - Total	550%
	30 - 50 years old	4
	over 50 years old	1
	Diverse- Total	00%
	30 - 50 years old	0
	over 50 years old	0
	GRAND TOTAL	4
Management Board	Male - Total	4100%
	30 - 50 years old	2
	over 50 years old	2
	Female - Total	00%
	30 - 50 years old	0
	over 50 years old	0
	Diverse- Total	00%
Supervisory Board	30 - 50 years old	0
	over 50 years old	0
	Number of executive members	2
Supervisory Board	Number of non-executive members	5
	Percentage of independent board members	–57,14%
	Percentage of employees and other workers as representatives	–40,00%
Supervisory Board	Percentage of independent board members	–50,00%

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Further information about the Management, Supervisory and Executive Board are publicly available on our corporate website.¹

Roles and responsibilities in exercising oversight of IRO management

At Ottobock, a range of management and supervisory roles are tasked with overseeing the various dimensions of managing material impacts, risks, and opportunities (IROs) across the organization.

The Management Board holds responsibility for defining strategic objectives and monitoring Ottobock’s sustainability strategy and performance.

The Supervisory Board provides oversight of the strategy’s implementation and ensures adherence to regulatory and reporting obligations. ESG and sustainability topics at Ottobock are regularly discussed during Supervisory Board and Audit Committee meetings. The Audit Committee is also responsible for overseeing Ottobock’s non-financial reporting.

The Executive Board is responsible for defining the company’s business objectives, policies, and organizational structure. Members of the Executive Board maintain global oversight of specific sustainability topics and delegate implementation responsibilities to initiative owners at both global and local levels, including tasks related to training and evaluation.

Accountability for sustainability across the company is held by the Chief Financial Officer (CFO), to whom the Global Sustainability department directly reports. This team consolidates the overarching strategy and objectives, including key performance indicators (KPIs), and manages the execution of associated policies, initiatives, and training. Additionally, the Global Sustainability team is responsible for non-financial reporting, communication, external ratings, and audit processes.

Senior management functions and specialized departments responsible for managing material impacts, risks, and opportunities (IROs) provide regular updates to both the Executive Board and the Supervisory Board. These updates include the definition and tracking of targets related to key sustainability issues.

Expertise on sustainability matters

All members of the Management Board have knowledge about sustainability topics and the connected strategic and business implications.

The composition of the Supervisory Board is designed to ensure that its members have the necessary knowledge, skills, and professional experience to effectively fulfil their advisory and supervisory responsibilities. In accordance with the German Corporate Governance Code (Section C.1), Ottobock SE & Co. KGaA has established a skills and expertise profile for the Supervisory Board. This profile, publicly available on our [corporate website](#)¹, specifies that experience and knowledge in environmental, social, governance, and human rights matters are essential. As a result, certain Supervisory Board members, particularly those serving on the Audit Committee, have specialized expertise in sustainability issues.

¹ References to our corporate website are provided for supplementary information purposes only. The content published there is not part of this non-financial statement and was not subject to audit by the auditor of the sustainability report.

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Fields of competence

		Innovation, research and development	Medical technology sector	Auditing	Accounting	Internal Control System (ICS)	Strategy	Sustainabil- ity/ESG	Legal & Compliance Corp. Governance	Trans- formation-, Change- management (Strategy/ Structure/ Culture)	Digitization/ Digital Customer Interaction/ IT/Cyber Security	Human Resources/ Company co-determi- nation
Capital representatives	Dr. Bernd Bohr	X					X	X		X		
	Jurate Keblyte			X	X	X	X		X	X	X	X
	Jan Willem de Cler		X	X	X		X			X		X
	Prof. Dr. Gesche Joost	X					X	X		X	X	X
	Prof. Dr. Christoph Seibt		X				X	X	X			X
Employee representatives	Andreas Spielmann			X	X	X	X		X			X
	Marie-France Beuße		X		X		X			X	X	X
	Nadine Käfer	X	X	X				X		X	X	X
	Halyna Zucchelli		X		X	X	X		X			X
	Steven Iven	X	X				X			X	X	X

Executive Directors are also well-versed in their respective areas of responsibility, including relevant sustainability topics. Furthermore, the CFO has expertise in sustainability reporting and regulatory matters.

Details on the experience, qualifications, and sustainability expertise of the members of the Supervisory and Executive Boards are also publicly available on our corporate website.(¹)

GOV-2

Information provided to and sustainability matters addressed
by the undertaking’s administrative, management and
supervisory bodies

Global Sustainability provides bi-weekly updates - more frequently when re-
quired - directly to the CFO, who oversees sustainability-related financial and
non-financial matters., As appropriate, the CFO provides updates to the other
members of the Executive Board.

All Executive Board members, including the CEO, as well as the Supervisory
Board and its Audit Committee, are kept informed by senior management func-
tions and specialized departments responsible for managing the material im-
pacts, risks, and opportunities identified in this report.

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These expert teams report on legislative developments, regulatory changes, and related risks and opportunities—particularly with respect to the increasing regulation of environmental, social, and corporate governance topics. By means of these processes, sustainability considerations are systematically embedded into Ottobock’s strategic and operational decision-making, thereby supporting regulatory compliance, reporting readiness, and continuous improvement of governance structures. The updates also cover the establishment, monitoring, and achievement of targets related to key sustainability issues.

At least once a year, the Management and Supervisory Boards receive a comprehensive report on the progress of the Sustainability Strategy. In 2025, there was a particular emphasis on insights derived from the double materiality assessment. The identified impacts, risks, and opportunities were recognized as important to achieving Ottobock’s long-term sustainability and organizational objectives.

Sustainability reporting is reviewed and formally approved by both the Executive and Supervisory Boards in the context of their oversight responsibility for sustainability-related disclosures and due diligence.

GOV-3

Integration of sustainability-related performance in incentive schemes

As part of the further development of the remuneration system, from 2026 selected sustainability aspects will be integrated into the long-term variable compensation for the management level. The aim is to more closely align incentive structures with sustainable corporate development and long-term value creation. The determination and revision of the remuneration system is carried out by the Management Board and is submitted to the Annual General Meeting for approval in accordance with Section 120a (1) of the German Stock Corporation Act (AktG). For the 2025 reporting year, no performance-related sustainability criteria were applied in the incentive systems.

GOV-4

Statement on due diligence

Our due diligence framework aligns with international standards, including the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

We identify, assess, prevent, mitigate, and track actual and potential negative impacts on people, the environment, and society – across our operations, products, services, and value chain. Stakeholder engagement informs our strategy and risk processes. Double materiality assessments – in accordance with the CSRD (ESRS 1, Section 3) – are conducted at least every two years for the purpose of prioritizing sustainability topics based on impact severity and likelihood.

We continuously monitor and adapt our practices to meet evolving regulatory requirements. Sustainability reporting is overseen by the Executive and Supervisory Boards and subject to external review. Relevant reports and policies are publicly available on our website.

The following table below provides an overview of where information about our due diligence processes is presented within this Sustainability Statement.

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Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	ESRS 2, GOV-1, GOV-2, SBM-1
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2, IRO In specific topical standards S1, S2, S4 In company-specific sections
c) Identifying and assessing adverse impacts	ESRS 2 SBM-3 , IRO-1 and IRO-2
d) Taking actions to address those adverse impacts	Topical standards E1, E2, E3, E5, S1, S2, S4 and G1 In company-specific sections
e) Tracking the effectiveness of these efforts and communicating	Topical standards S1, S2, S4 and G1 In company-specific sections

GOV-5

Risk management and internal controls over sustainability reporting

Because we recognize the importance of transparency, accountability, and compliance with the European Sustainability Reporting Standards (ESRS), we have implemented a structured process to identify, assess, and mitigate risks associated with our reporting practices.

These processes consider both external factors - such as evolving regulatory requirements and stakeholder expectations - and internal risks, including data availability, quality, and the integrity of reporting mechanisms.

We are currently working to embed ESG reporting controls into our existing internal control framework.

To enhance the reliability and completeness of sustainability-related data, we focus on the following key risk areas:

Risk	Mitigation
Unclear roles and responsibilities Lack of defined accountability for sustainability-related KPIs can lead to inconsistent or incomplete data.	Clear roles and responsibilities have been assigned to subject-matter experts, at global and local level, with the relevant expertise for each sustainability-related Key Performance Indicator (KPI).
Inconsistent or non-standardized data collection Divergent data collection practices across entities may result in errors, gaps, or a lack of comparability.	We apply harmonized procedures for collecting sustainability-related data, as outlined in our internal Standard Operating Procedure (SOP) for KPI accounting. Each KPI is clearly defined to ensure consistency, comparability, and traceability across reporting entities. Key performance indicators (KPIs) are collected from local entities - on location-level to ensure completeness - using standardized templates and consolidated centrally at headquarters.
Insufficient knowledge and awareness Employees involved in sustainability reporting may lack understanding of ESG requirements, leading to inaccurate or incomplete reporting.	Employees involved in sustainability reporting - including global and local data contributors, KPI owners, and initiative owners - receive training and updates. Formats such as the Sustainability Roundtable and Q&A sessions are used to build awareness and competence around ESG reporting requirements
Limited review and verification mechanisms Absence of robust checks can result in undetected errors or non-compliance with standards.	Sustainability data and reporting processes are subject to internal reviews. Accuracy is controlled by subject-matter experts and, where applicable, external consultants. The Global Sustainability team ensures compliance with applicable standards and communicates findings to the CFO and, if necessary, the Supervisory Board
Low stakeholder engagement and transparency Failure to engage stakeholders or disclose information may reduce trust and misalign reporting with user expectations.	Our sustainability disclosures are publicly accessible via our corporate website. We actively engage with internal and external stakeholders to gather feedback and align our reporting with user expectations - particularly those of financial institutions, ESG rating agencies, and regulatory bodies.

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Strategy

SBM-1

Strategy, business model and value chain

Ottobock’s strategy is centered on improving the quality of life for people with mobility challenges by means of advanced healthcare solutions. We strive to lead the market by investing in research and development, building strong partnerships, and expanding our global presence.

Our business model integrates direct sales with collaborations involving healthcare professionals, rehabilitation centers, and distributors. We place a strong emphasis on service and support by delivering comprehensive care through more than 400 of our own Patient Care Centers worldwide.

As the Human Empowerment Company, we champion freedom of movement, quality of life, and independence

Products & services

Our product and services portfolio encompasses solutions designed to enhance the independence and well-being of users:

B2B – Products & Components

Our B2B segment focuses on the development, manufacturing, and distribution of advanced orthopedics and prosthetics (O&P) solutions and related products:

- Prosthetics - Upper and lower limb prosthetic systems, components, and accessories designed to restore natural movement and functionality.
- Neuro-Orthotics - Innovative orthotic solutions for neurological mobility impairments, supporting improved gait and posture.
- Exoskeletons - Motion-powered exoskeletons (under SUITX brand) that assist individuals performing physically demanding tasks in industrial environments such as logistics, automotive, and aviation.
- Digital O&P Solutions - Digital tools and platforms enabling efficient treatment planning, design, and production processes for O&P professionals.
- Other O&P Products - Related solutions that complement our core portfolio such as wheelchairs, braces, and support systems.

B2C – Patient Care

Under the Ottobock.care brand, our Patient Care network delivers personalized treatment and rehabilitation services directly to end-users.

Markets and customer groups

Ottobock primarily operates within the medical technology sector as a manufacturer and service provider of advanced mobility and healthcare solutions. We serve a diverse range of customer groups:

- Patients and users (B2C): This group encompasses individuals of all ages who require prosthetics, orthotics, and mobility aids.
- Customers (B2B): This includes O&P professionals who provide patients with products. To expand our reach and accessibility, we collaborate with distributors and partners worldwide.
- Healthcare professionals: This includes physiotherapists, orthopedic surgeons, and rehabilitation specialists, for example. We partner with institutions such as rehabilitation centers and clinics to provide comprehensive care solutions which incorporate our products, training, and ongoing support.
- Payers and Reimburers: This group includes public and private health insurance providers, reimbursement authorities, and social insurance systems which fund or partially cover the cost of prosthetics, orthotics, and mobility solutions.
- Government and Non-Governmental Organizations (NGOs): Ottobock also engages with government entities and NGOs focused on improving healthcare access and mobility solutions for underserved populations.

Via our sales and service network we support individuals in more than 140 countries. Our global Ottobock.care network provides customized orthopedic treatment and rehabilitation solutions that meet consistent quality standards. In regions where we do not have our own facilities, our Ottobock Export department offers comprehensive assistance. More details about our locations can be found on our [corporate website](#).

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Ottobock pursues compliance with all applicable laws, including current customs and foreign trade regulations, as well as any sanctions laws relevant to our company. Our Compliance Management System (CMS) is designed to support adherence to these regulations. The Customs and Foreign Trade Policy, which is part of the CMS, outlines the organizational structures and cross-departmental processes. This document provides binding guidelines for all Ottobock employees and serves as a foundational resource that can be enhanced with supplementary materials (such as bulletins and do-and-don't lists). Together with these additional resources, the customs and foreign trade policy aims to establish, document, and enforce appropriate measures, processes, and procedures to mitigate compliance risks.

Upstream and downstream value chain

Upstream Value Chain (Suppliers):

Ottobock sources a range of raw materials for use in its products including metals, plastics, textiles, and advanced components such as sensors and microprocessors. The company maintains relationships with suppliers worldwide. All suppliers are required to comply with Ottobock's standards on human rights, labor conditions, environmental protection, and anti-corruption. As part of the onboarding process, new suppliers must provide detailed information regarding their ethical standards and business practices. In turn, Ottobock shares its own compliance and sustainability practices via recognized platforms such as EcoVadis.

Our Supplier Code of Ethics applies to all business relationships between external business partners and the Ottobock Group. The document is accessible on our corporate website.

The main topics it covers are:

- Ethical responsibility
 - Compliance with legal requirements
 - Avoidance of conflicts of interest
 - The value system forbids corruption in any form
 - Fair competition is indispensable
 - Compliance with sanctions
 - Prohibition of money laundering and terrorist financing
 - Handling of sensitive data and intellectual property
 - IT and information security
- Social responsibility
 - Compliance with the United Nations Universal Declaration of Human Rights, the eight fundamental conventions of the International Labour Organisation (ILO) and all relevant laws of the respective applicable jurisdictions for the protection of human rights
 - Prohibition of forced labour and slavery
 - Prohibition of child labour
 - Equal opportunities and non-discrimination
 - Safety at work and maximum working hours
 - Fair compensation and adequate living wages
 - Freedom of association and right to collective bargaining
 - Legitimate use of private and public security forces
 - Respect for land rights
 - Disciplinary measures and harassment
- Ecological responsibility
 - Recycling of resources
 - Conscious contribution to greater environmental protection
 - Compliance with legal requirements
 - Management of non-renewable natural resources
 - Handling of hazardous substances

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Downstream Value Chain (End-users, customers and distribution):

Ottobock operates a global network of over 400 Patient Care Centers, which facilitates direct interaction with end-users. The company distributes its products to orthopedic workshops, clinics, hospitals, and rehabilitation centers. Ottobock also collaborates with external distributors and retailers to ensure product availability in regional markets.

Headcount of employees

Please refer to section > S1-6 – Characteristics of the undertaking’s employees for detailed information.

Sustainability-related goals

Our commitment to sustainability is reflected in the positive social impact of our products and services and in our principles of values-driven corporate governance. Placing people at the center of our mission has always been fundamental: we empower individuals to maintain or regain their freedom of movement.

Ottobock has been a proud member of the UN Global Compact since 2015. Through an analysis of our key sustainability priorities, values, and strategies, we have identified seven Sustainable Development Goals (SDGs) which are most relevant to our business. These goals are integrated into our Global Sustainability Strategy and linked to specific areas where we can create the greatest impact.

Sustainable Development Goals (SDGs)



Our Explanatory Declaration on Sustainability Goals complements our Code of Conduct and is publicly accessible. It details the sustainability objectives based on the 10 principles of the UN Global Compact.

Over the past few years, we have developed a comprehensive Sustainability Strategy which is closely aligned with our business strategy. What we stand for:

- We take responsibility for the environment and are actively working to reduce our ecological footprint.
- We continuously improve the ecological compatibility of our processes and products.
- We believe that quality of life is closely linked to individual freedom and independence. That is why we are committed to facilitating access to care and holistic healthcare as a human right and support the training of professionals worldwide.
- We value individual merit, experience, and diverse perspectives, and strive to be a role model in creating an inclusive and respectful environment for all.
- We promote healthy lifestyles, support sport for people with disabilities and are proud to support athletes worldwide — both on and off the track.

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— We take responsibility for our actions. We prioritize the utmost security and protection of sensitive employee, customer and patient information through a comprehensive approach to cyber security and data privacy.

Detailed information about our goals and objectives for each focus area can be found in the relevant sections of this report.

SBM-2

Interests and views of stakeholders

Ottobock is committed to maintaining constructive and transparent relationships with all stakeholders. The company’s Stakeholder Engagement Statement establishes a structured framework for effective interaction. Subject-matter experts within specialized departments ensure ongoing communication with key stakeholder groups, fostering dialogue to understand expectations and provide updates on relevant initiatives. These experts also contribute to the evaluation of sustainability issues in the course of due diligence and materiality assessments.

The Executive Board oversees stakeholder engagement activities to ensure alignment with Ottobock’s mission, values, and strategic objectives. Members of the Executive and Supervisory Boards receive regular updates on stakeholder perspectives regarding sustainability-related impacts, provided by the Global Sustainability team and subject-matter experts. For more information, please refer to section [➤ GOV-2 – Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies](#).

Our stakeholders are those people or organizations who affect – or are affected by – our operations, including the following:

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Our stakeholders	Definition	Interests	Engagement
Patients/users (B2C)	Individuals who receive medical treatment and use our products and service solutions.	Access to high-quality, safe, and effective medical devices Individually tailored solutions that improve mobility, comfort, and quality of life Reliable service, fast support, and transparent information Protection of personal and health data Affordability and good reimbursement through insurance systems	Individuals who receive medical treatment and use our products and service solutions. We maintain direct interaction with patients through our global network of more than 400 Patient Care Centers, which enables us to directly gather immediate feedback on products and services. These insights help us continuously improve our solutions and better understand user needs and expectations.
Customers and healthcare professionals (B2B)	Healthcare professionals such as certified prosthetists and orthotists (CPOs), technicians, and physicians who provide products to patients.	Reliable, clinically tested, and innovative products Continuous professional education, technical training, and support Product availability without supply interruptions Transparent product information, e.g., safety, compliance, clinical benefits Efficient collaboration and smooth ordering and service processes	Healthcare professionals such as certified prosthetists and orthotists (CPOs), technicians, and physicians who provide products to patients. We engage with customers daily via our sales teams and strengthen relationships through ongoing education and training programs offered by the Ottobock Academy.
Employees		Safe and healthy working conditions Fair compensation and social benefits Opportunities for skill development, training, and career growth Transparent internal communication and participation Appreciation, diversity, and a respectful work environment Reliable whistleblowing mechanisms and ethical corporate governance	Our workforce is engaged via daily interactions, team meetings, and digital channels. The intranet provides up-to-date company news, while quarterly “myottobock live” sessions share key business developments. An annual employee survey collects feedback on topics such as skills development, training, health and safety, and the whistleblowing system.
Financial institutions, investors and analysts		Stable financial performance and sustainable growth Transparent and regular corporate reporting Reliable risk management, especially in ESG-related areas Long-term strategy and innovation capability Compliance with regulatory requirements and strong corporate governance	Key stakeholders in the financial sector are regularly informed via direct engagement with senior management and ownership. Additionally, our investor and press portals provide timely updates on company performance and strategic developments.
Suppliers		Long-term and reliable business relationships Clear and fair contractual terms Transparent expectations regarding quality, compliance, and sustainability standards Timely communication on demand, forecasts, and changes Support in improving environmental, social, and governance practices	We maintain close communication with suppliers through direct dialogue. New suppliers disclose their business practices and confirm compliance with legal requirements related to human rights, labor standards, environmental protection, and anti-corruption. Ottobock shares relevant company information on ratings platforms such as EcoVadis, thereby delivering transparency and alignment with sustainability expectations.

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SBM-3

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

Disclosures regarding SBM-3 data points, along with the list of material impacts, risks, and opportunities (IROs), are presented within each applicable topical standard.

In the current reporting period, there were no financial effects arising from material impacts, risks, or opportunities, and no indications of necessary adjustments to balance sheet values in the next reporting period.

Impact, risk and opportunity management

IRO-1

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

Our process for identifying material impacts, risks, and opportunities (IROs) is aligned with the requirements of ESRS 1, Section 3, and the application guidance in ESRS 1 AR 16. The process is described in detail in the internal Standard Operating Procedure (SOP) for a sustainability-related materiality assessment (in accordance with the CSRD).

To assess whether a sustainability topic is material or not, we applied the double materiality principle which requires companies to report not only on how their business activities affect people and the environment, but also on how these sustainability issues impact the company itself. Double materiality requires companies to consider materiality from two perspectives:

- Inside-out perspective (Impact Materiality): this assesses the actual and potential positive and negative impacts of business actions on various sustainability issues.
- Outside-in perspective (Financial Materiality): this examines how sustainability-related opportunities and risks influence the financial position and the long-term viability of a business model.

A topic is considered material if it meets the criteria under either or both perspectives.

In accordance with our two-yearly cycle, the materiality assessment was last completed in the current reporting year. While the full reassessment is scheduled for 2027, we plan to conduct annual reviews to incorporate any new insights or developments identified during the respective year.

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Ottobock’s 2025 materiality assessment process began with a comprehensive analysis of internal operations and the value chain, including upstream and downstream activities. A long list of potentially material sustainability matters was developed using ESRS 1 AR 16, existing material topics, industry standards, and stakeholder input. Stakeholders were identified and mapped to relevant impacts, risks, and opportunities (IROs). The assessment considered both positive and negative impacts across the value chain, recognizing that risks and opportunities may arise from direct operations, the supply chain, and product use.

All business activities at our own sites were subjected to a location-specific risk analysis. Local processes, operational procedures and relevant site conditions were examined to identify and assess potential risks and, where necessary, to derive appropriate measures. For environmental matters, our manufacturing sites were additionally assessed under the operational responsibility of the Environmental, Health & Safety (EHS) department. Furthermore, a dedicated analysis tool was used to evaluate potential water-related impacts at the respective locations. This assessment did not involve any consultations being conducted, including with affected communities.

To identify material impacts, risks, and opportunities related to matters of business conduct, the assessment applied criteria covering location — including jurisdictional governance conditions and legal enforcement environments; the nature of the activity — including exposure to conduct-related risks such as corruption, bribery, or unfair practices; sector-specific characteristics — reflecting inherent conduct risks and industry expectations; and the structure of the transaction — including the type of business relationship, counterparty complexity, and the degree of leverage or influence exercised

In joint workshops, subject-matter experts from diverse departments - including HR, Finance, Risk Management, Legal & Compliance, Marketing, Sales, Patient Care, IT, R&D, Quality Management, and operational areas such as Logistics, Procurement, Facility Management, EHS, and Energy - collaborated to prioritize and assess the identified impacts. Each impact was categorized as actual or potential, positive or negative, short-, medium-, or long-term, and then assigned to the relevant stage of the value chain. Using the defined evaluation matrix, impacts were then assessed based on severity (scale, scope, remediability) and likelihood. The aforementioned experts contributed their specialized knowledge to ensure authoritative guidance and alignment with stakeholder perspectives. Nature was considered as a silent stakeholder throughout the process.

We also assessed whether each sustainability matter could create a material financial risk or opportunity for Ottobock based on a combination of its likelihood of occurrence and the potential magnitude of short-, medium-, or long-term financial effects. This evaluation included risks or opportunities that could impact net income, cash flows, reputation, employee health and safety, or result in legal and regulatory consequences.

The materiality assessment applies a relative threshold approach that evaluates impacts, risks, and opportunities (IROs) against their respective maximum achievable scores. This ensures a consistent and proportionate classification of severity and relevance across different IRO categories.

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Impact Materiality

Impacts are initially classified according to the following criteria:

- Occurrence
 - Actual
 - Potential
- Time horizon
 - Short-term: up to 1 year
 - Medium-term: 2 to 5 years
 - Long-term: more than 5 years
- Consequence
 - Positive impact
 - Negative impact

In the next step, the severity is determined. The severity result arises from the combination (sum) of the three factors scale, scope, and remediability. Scale describes the extent to which an impact – positive or negative – affects people or the environment. Scope indicates how widespread this impact is within the affected stakeholder group. For environmental matters, this refers to the geographical extent. While for social or governance matters, it refers to the number of people affected. Remediability (applicable only to negative impacts) assesses the degree to which an impact can be reversed, repaired, or mitigated.

Value	Scale	Scope	Remediability
5	Very high impact	Global/universal	Irremediable
4	High impact	Multi-regional /wi-despread	Nearly irremediable
3	Moderate impact	Regional/population segment	Remediable with effort
2	Low impact	Local/limited reach	Easily remediable
1	Very low impact	Very limited /isolated	Not necessary or already in progress

The determined severity is then multiplied by a factor representing the likelihood of occurrence:

Factor	Likelihood
1	Actual (100 %)
0,95	Very likely (> 75 %)
0,85	Likely (> 50 %)
0,70	Rather unlikel (> 25 %)
0,65	Unlikely (< 25 %)

An impact is considered material if the score calculated is greater than or equal to 8. When considering potential negative human rights impacts, severity takes precedence over likelihood.

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Financial Materiality

Opportunities and risks are classified in a similar way to impacts, based on their type of occurrence and consequence.

In the next step, the possible financial effects on revenue, operating expenses (OpEx), investments (CapEx), financial assets/impairments, financing costs, liability risks and cash flow are assessed for the three defined time horizons – short-, medium- and long-term. The assessment uses a scale from 1 (less than €1 million) to 5 (more than €10 million).

The sum of these three values is then multiplied by the likelihood factors as previously defined for the impact assessment. An opportunity or risk is considered material if the calculated overall score is 8 or more.

The outcomes of the materiality identification and assessment process have been validated by the Executive and Supervisory Boards.

Material IROs are addressed in detail in subsequent sections in accordance with the relevant ESRS standards. This includes information on related strategies and policies, implemented measures and actions, as well as associated targets and metrics.

Company-specific issues are outlined in chapter 4 > [Company-specific Social Information: Diversity, Equity & Inclusion](#) and chapter 6 > [Company-specific Governance Information: Cyber Security & Data Privacy](#).

Based on our assessment, the following topics were assessed as not material to our operations, products, or business relationships.

- ESRS E4 Biodiversity and Ecosystems: Our operations do not involve activities located in or near protected areas or areas of high biodiversity value. We do not engage in land-intensive operations, resource extraction, or activities that directly modify habitats. In the context of the double-materiality assessment, we screened our value chain for upstream and downstream biodiversity-related dependencies and pressures. No significant impacts, risks, or opportunities were identified that would require management responses beyond already existing compliance with environmental legislation.
- ESRS S3 Affected Communities: Our activities take place primarily in established industrial and commercial environments and do not significantly affect local communities’ access to land, natural resources, livelihoods, health, safety, or cultural heritage. We do not operate in regions with a heightened risk of indigenous peoples’ rights issues. Our value-chain analysis found no evidence of actual or potential adverse impacts on communities that would meet the threshold of significance under ESRS S3.

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IRO-2

Disclosure requirements in ESRS covered by the
undertaking’s sustainability statement

We identified the material information to be disclosed based on the impacts, risks, and opportunities assessed as material, as well as the guidance provided in ESRS 1, section 3.2.

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In general, we adhered to the ESRS Disclosure and Application Requirements, including the Minimum Disclosure Requirements (MDRs). For comprehensive details on existing policies, actions, metrics and targets, please refer to the relevant topical standard.

In line with ESRS 1, Appendix C, Ottobock applies phased-in implementation provisions for all topical standards and value chain disclosures. As permitted by the standard, anticipated financial effects are not reported in this period, and information on value chain policies, actions, targets, and metrics is limited to data available internally. Full disclosure will be progressively implemented within the timeframe defined by ESRS, ensuring alignment with materiality principles and recognized sustainability standards.

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List of applied phase-in implementation provisions:

ESRS	Disclosure Requirement	Full name of the Disclosure Requirement	Details on the omission (if applicable)
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Information prescribed by ESRS 2 SBM-3 paragraph 48(e) (anticipated financial effects)
ESRS E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	
ESRS E2	E2-6	Anticipated financial effects from pollution-related risks and opportunities	
ESRS E5	E5-6	Anticipated financial effects from resource use and circular economy-related risks and opportunities	
ESRS S1	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	All datapoints
ESRS S1	S1-14	Health and safety	Data points on cases of work-related ill-health and on number of days lost to injuries, accidents, fatalities and work-related ill health
ESRS S1	S1-14	Health and safety	Reporting on non-employees

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List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint		Reported (page no.)
ESRS 2 GOV-1	Board's gender diversity paragraph 21 (d)	70
ESRS 2 GOV-1	Board's gender diversity paragraph 21 (d)	70
ESRS 2 GOV-4	Statement on due diligence paragraph 30	73
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Not applicable
ESRS 2 SBM-1	Involvement in activities related to chemical production paragraph 40 (d) ii	Not applicable
ESRS 2 SBM-1	Involvement in activities related to controversial weapons paragraph 40 (d) iii	Not applicable
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Not applicable
ESRS E1-1	Transition plan to reach climate neutrality by 2050 paragraph 14	94
ESRS E1-1	Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	94
ESRS E1-4	GHG emission reduction targets paragraph 34	97
ESRS E1-5	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	98
ESRS E1-5	Energy consumption and mix paragraph 37	98-99
ESRS E1-5	Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	99
ESRS E1-6	Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	100
ESRS E1-6	Gross GHG emissions intensity paragraphs 53 to 55	100
ESRS E1-7	GHG removals and carbon credits paragraph 56	Not applicable
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Not reported (phase-in)
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)	Not reported (phase-in)
ESRS E1-9	Location of significant assets at material physical risk paragraph 66 (c).	Not reported (phase-in)
ESRS E1-9	Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).	Not reported (phase-in)
ESRS E1-9	Degree of exposure of the portfolio to climate- related opportunities paragraph 69	Not reported (phase-in)
ESRS E2-5	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	108
ESRS E3-1	Water and marine resources paragraph 9	111
ESRS E3-1	Dedicated policy paragraph 13	111
ESRS E3-1	Sustainable oceans and seas paragraph 14	Not material
ESRS E3-4	Total water recycled and reused paragraph 28 (c)	112
ESRS E3-4	Total water consumption in m3 per net revenue on own operations paragraph 29	112
ESRS 2 SBM 3	E4 paragraph 16 (a) i	Not material
ESRS 2 SBM 3	E4 paragraph 16 (b)	Not material
ESRS 2 SBM 3	E4 paragraph 16 (c)	Not material

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Disclosure Requirement and related datapoint		Reported (page no.)
ESRS E4-2	Sustainable land/agriculture practices or policies paragraph 24 (b)	Not material
ESRS E4-2	Sustainable oceans/seas practices or policies paragraph 24 (c)	Not material
ESRS E4-2	Policies to address deforestation paragraph 24 (d)	Not material
ESRS E5-5	Non-recycled waste paragraph 37 (d)	118
ESRS E5-5	Hazardous waste and radioactive waste paragraph 39	118
ESRS 2 SBM3 - S1	Risk of incidents of forced labour paragraph 14 (f)	130
ESRS 2 SBM3 - S1	Risk of incidents of child labour paragraph 14 (g)	130
ESRS S1-1	Human rights policy commitments paragraph 20	133-136
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21	133-136
ESRS S1-1	Processes and measures for preventing trafficking in human beings paragraph 22	133-136
ESRS S1-1	Workplace accident prevention policy or management system paragraph 23	133-136
ESRS S1-3	Grievance complaints handling mechanisms paragraph 32 (c)	137
ESRS S1-14	Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	144
ESRS S1-14	Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	144
ESRS S1-16	Unadjusted gender pay gap paragraph 97 (a)	Not reported
ESRS S1-16	Excessive CEO pay ratio paragraph 97 (b)	Not reported
ESRS S1-17	Incidents of discrimination paragraph 103 (a)	145
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	145
ESRS 2 SBM3 – S2	Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	146
ESRS S2-1	Human rights policy commitments paragraph 17	148
ESRS S2-1	Policies related to value chain workers paragraph 18	148
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	148
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19	148
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	151
ESRS S3-1	Human rights policy commitments paragraph 16	Not material
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Not material
ESRS S3-4	Human rights issues and incidents paragraph 36	Not material
ESRS S4-1	Policies related to consumers and end-users paragraph 16	155
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	155
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ESRS G1-1	United Nations Convention against Corruption paragraph 10 (b)	169-171
ESRS G1-1	Protection of whistle- blowers paragraph 10 (d)	169-171
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	173
ESRS G1-4	Standards of anti- corruption and anti- bribery paragraph 24 (b)	173

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- E1 Climate change
- E2 Pollution
- E3 Water and marine resources
- E5 Resource use and circular economy



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ESRS E1 Climate change

Strategy

ESRS 2 SBM-3

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to climate change:

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Carbon footprint (GHG emissions)	Negative Impact	Ottobock’s operations generate greenhouse gas (GHG) emissions from manufacturing facilities as well as patient care and sales locations. These emissions contribute to climate change by increasing atmospheric concentrations of heat-trapping gases, which accelerate global warming.	Nature	Actual	Short
Energy efficiency & renewables	Listed as integral part of our Sustainability Strategy	Ottobock is committed to reducing greenhouse gas emissions and mitigates climate change by increasing the use of renewable energy and implementing energy-efficient technologies. These measures lower reliance on fossil fuels, decrease overall energy consumption, and minimize the company’ s climate footprint.	Nature	Actual	Medium

In 2025, Ottobock carried out its first climate risk analysis to identify and assess physical and transition risks related to climate change, as well as their potential impact on Ottobock’s own operations and, where relevant, downstream business activities.

The climate risk analysis was conducted using a combination of internal company data (e.g. site information, energy consumption, production processes, supply chain, infrastructure) and external climate and national risk indicators. Risks were evaluated by likelihood, magnitude, and duration across short-, medium-, and long-term horizons.

Physical risks were assessed using multiple climate scenarios, including high-emission pathways (e.g., IPCC SSP5-8.5) and low-emissions pathways aligned with the Paris Agreement (1.5°C scenarios). The scenario analysis was conducted to evaluate potential impacts of extreme weather events, regulatory changes, and economic shifts under conditions of high uncertainty.

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Transition risks were analyzed in light of political and economic scenarios such as the EU Green Deal, carbon pricing mechanisms, and regulatory developments (e.g., CSRD, EU Taxonomy). The identified risks were evaluated as part of the 2025 materiality assessment.

Key external sources included Climate Analytics — Climate Impact Explorer, Monash Climate Model, IPCC AR6: Climate Change 2021 – The Physical Science Basis and the Aqueduct Water Risk Atlas.

Ottobock applies a systematic approach to identifying climate-related risks across two categories:

- Physical risks – including acute events (e.g., extreme weather) and chronic developments (e.g., rising temperatures, water stress), the relevance of which varies by site and supply-chain segment. Climate-vulnerable regions are monitored on a risk-based basis.
- Transition risks – including regulatory changes (e.g., carbon pricing, disclosure requirements), technological shifts towards low-emissions solutions, and market or reputational factors resulting from changing stakeholder expectations.

As part of the materiality assessment, no material climate-related risks were identified. Nevertheless, potential risk signals are regularly monitored and integrated into strategy, risk management, and investment decisions. The climate-risk analysis is updated at least every two years or earlier in the event of significant changes.

In line with this outcome, the scope of the climate-resilience assessment was limited to confirming that Ottobock’s current strategy and business model are not subject to material climate-related exposures. Beyond the scenarios considered in the climate risk analysis, no additional scenario-based assessment was conducted as part of the resilience analysis. As the evaluation of climate risks did not reveal any material impacts, risks or opportunities, no extended resilience analysis was carried out at this stage.

At the same time, we consider the assessment of the resilience of our business model with regard to sustainability aspects to be an ongoing process. This includes, in particular, monitoring long-term developments in the climate context and continuously reviewing whether new scientific findings, regulatory requirements, or market developments lead to a reassessment of risks.

Elements to be given greater consideration in future updates of the climate resilience assessment include, in addition to monitoring physical climate risks along the value chain and evaluating potential transition risks, in particular the ability of our processes, products, and supply chains to integrate into a lower-CO₂ economy, as well as aligning the climate risk analysis with our strategic risk management.

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E1-1

Transition plan for climate change mitigation

As a global manufacturer, we recognize the strategic importance of environmental stewardship and are committed to reducing our environmental impact while aligning with international climate objectives.

Though a formal climate transition plan has not yet been established, we are developing our approach with a focus on the following key areas to support long-term value creation and risk mitigation:

- Emissions reduction:
Ottobock operates in a sector with comparatively low greenhouse gas intensity and has no energy-intensive facilities or products (see sections [> E1-5 – Energy consumption and mix](#) and [> E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions](#) for details). Nevertheless, we are committed to reducing Scope 1 and Scope 2 emissions through energy efficiency measures, increased use of renewable energy, and sustainable operational practices. Key initiatives also include transitioning to biogas, prioritizing electric vehicles, and shifting freight from air to sea.
- Sustainable value chain:
The majority of our greenhouse gas emissions arise from Scope 3 activities, with purchased materials and semi-finished products representing the most significant share of these emissions. To address this material exposure, we plan to engage suppliers to drive emissions reductions across the value chain and strengthen supply chain resilience.

- Sustainability in product design:
Ottobock remains committed to integrating sustainable materials and energy-efficient technologies into new product development, reinforcing our long-term ESG strategy and supporting innovation that aligns with evolving regulatory and market expectations.
- Alignment with our overall business strategy and financial planning:
The transition plan will be aligned with Ottobock’s overall business strategy and will be integrated into short-, medium-, and long-term financial planning. It will be approved by the Executive Board and presented to the Supervisory Board.
- Engagement and reporting:
We will maintain transparent and accountable stakeholder engagement by regularly reporting on progress and ensuring that our disclosures adhere to ESRS principles of comparability, connectivity, and faithful representation.

For more details and information about our actions and refer to sections [> E1-3 – Actions and resources in relation to climate change](#) and [> E1-4 – Targets related to climate change mitigation and adaptation](#). A detailed schedule is currently under development.

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Impact, risk and opportunity management

E1-2
Policies related to climate change mitigation and adaptation

Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level re- sponsible	Third-party standards/initia- tives	Availability
Greenhouse Gas (GHG) Emission Reduction Policy	– GHG emissions reduction targets – Energy efficiency and renewable energy – Sustainable transportation – Fleet management – Waste reduction and management – Sustainable procurement	Framework for reducing greenhouse gas (GHG) emissions to mitigate climate change that outlines the commitments, strategies, and re- sponsibilities necessary	Entire value chain	Executive Di- rectors within their respective area of respon- sibility	GHG Protocol	Accessible on corporate website
Environmental management system (EMS) ISO 14001	– Focus on continuous improvement, com- pliance with environmental regulations, and proactive measures to reduce potential neg- ative environmental effects	Framework to manage our environ- mental responsibilities in a system- atic way (including reduction of waste)	Own operations (manufacturing - specific sites)	COO		Accessible on corporate website
Supplier Code of Ethics	– Conscious contribution to greater envi- ronmental protection – Compliance with legal requirements – Management of non-renewable natural resources (including reducing energy con- sumption and CO₂ emissions)	Outlines our expectations with re- gard to ethical, social and ecological responsibility and applies to all busi- ness relationships between external business partners and the Ottobock Group	Entire value chain	Executive Di- rectors within their respective area of respon- sibility		Accessible on corporate website
Energy, Environmental, and Occupational Health and Safety Policy	– Energy and environmental protection – Occupational health and safety	Commitment to pursuing the pro- duction of safe and environmentally sustainable products	Own operations	COO	ISO 45001, ISO 50001, ISO 14001	Accessible on corporate website
Energy management systems (EnMS) ISO 50001	– Focus on enhancing energy performance, including energy efficiency, energy use, and consumption	Framework to manage our energy consumption in a systematic way	Own operations (manufacturing - specific sites)	COO		Accessible on corporate website
Energy Efficiency & Renewa- ble Energy Deployment Statement	– Sustainable production processes – Efficient and resource-conserving use of energy – Reduction of energy consumption – Implementation of energy management systems	Outlines main strategy with regard to energy efficiency and renewable energy	Own operations	COO	ISO 50001	Accessible on corporate website

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E1-3

Actions and resources in relation to climate change

The year 2025 has been designated as the base year for our greenhouse gas (GHG) emissions reporting, serving as the reference point for future targets and performance tracking. During this period, our primary focus was on refining the GHG accounting methodology and achieving full transparency across all relevant data points.

Emission factors are sourced from international databases, and calculations follow standardized methodologies to ensure consistency and comparability.

Our actions focus on improvements in the areas of energy management, sustainable transportation and fleet management, as well as waste reduction and management. Unless otherwise specified, all measures described are ongoing initiatives without a defined completion date, reflecting our long-term commitment to decarbonization.

Scope 1 and 2 GHG emissions related actions:

- In 2025, Ottobock advanced its decarbonization strategy by commissioning a photovoltaic installation at our Vienna site. The system generates up to 148,000 kWh of electricity annually, which is 100% self-consumed for production processes, reducing reliance on external energy sources. Any additional electricity demand beyond this output is covered entirely by renewable hydropower, ensuring a fully green supply. The site also makes use of geothermal energy. These measures position Vienna as a benchmark location for sustainable energy integration and climate-friendly operations for us.
- We continued progressing towards our e-mobility transition in alignment with our defined target to have more than 90% of the company fleet electrified by 2030. In 2025, more than 30% of our company cars were either fully electric or hybrid.
- The ISO 14001 (Environmental Management) and ISO 50001 (Energy Management) systems are scheduled for implementation across all key production facilities in accordance with a phased rollout plan extending through 2028.

	ISO 14001	ISO 50001
2022	Duderstadt, Germany	Duderstadt, Germany
2023	Königsee, Germany	Vienna, Austria
2024	Vienna, Austria	Berlin, Germany Königsee, Germany Göttingen, Germany Leinefelde, Germany (warehouse)
2025	Successful recertification of all previously certified sites	Blagoevgrad, Bulgaria Sofia, Bulgaria Tongzhou, China
2026	Blagoevgrad, Bulgaria	Salt Lake City, USA
2027	Tongzhou, China	
2028	Salt Lake City, USA	

- Our commitment to environmental management is also demonstrated by ISO 14001 certifications across several European patient care facilities, including Dorset Orthopaedic Company Limited (sites in Ringwood and Manchester) as well as Otto Bock Healthcare PLC in the United Kingdom (sites in Egham and Leeds), Ottobock Limited in Ireland (Dublin), and Ottobock Care Sverige AB in Sweden.

Scope 3 GHG emissions related actions:

- Since 2022, we have been working on the continuous optimization of downstream transportation and distribution logistics, including a gradual shift from air freight to sea freight and improvements in shipment planning. These efforts have supported ongoing annual improvements in emissions performance. In addition, collaboration with logistics partners has been strengthened to improve access to primary data and enhance GHG transparency along the value chain.
- Although packaging accounts for only a minor share of our total GHG emissions, we place particular emphasis on the use of recycled and sustainably sourced materials and implement actions to optimize packaging dimensions and reduce the shipment frequency in order to further minimize environmental impacts.

For more information on the different GHG emissions categories refer to the detailed overview in section > E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions.

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Metrics and targets

E1-4

Targets related to climate change mitigation and adaptation

Ottobock has established the year 2025 as the company’s base year for green-house gas (GHG) emissions reporting and climate target setting.

We will use this baseline for defining reduction targets aligned with the objectives of the Paris Agreement - consistent with limiting global warming to well below 2°C and ideally to 1.5°C compared to pre-industrial levels. These targets will be developed using recognized methodologies, such as those provided by the Science Based Targets initiative (SBTi), and will reflect our business growth assumptions and developments in key sourcing countries. Implementation will involve supplier engagement and continuous progress monitoring through clearly defined milestones. Our approach excludes GHG removals and mitigation projects financed through carbon credits.

Ottobock’s Greenhouse Gas (GHG) Emission Reduction Policy includes a general description of the expected decarbonisation levers that will form the basis for the targets to be defined in 2026:

Scopes 1 and 2

- Energy efficiency and renewable energy
 - Improve energy efficiency across all operations
 - Increase the use of renewable energy sources
 - Implement on-site renewable energy projects
 - Conduct regular energy audits to identify opportunities for improvement
- Sustainable transportation
 - Reduce emissions from airfreight transportation (shift volumes to sea containers)
 - Adjusting the use of service providers (standard vs. express service) based on demand and customer requirements to optimise the carbon footprint

- Fleet management
 - Promote the use of electric and hybrid vehicles within the organization’s fleet
- Scope 3
 - Sustainable procurement
 - Implement a sustainable procurement policy to prioritize low-emission products and services
 - Work with suppliers to reduce emissions throughout the supply chain
 - Prioritize locally produced and sustainable products, provided they can be sourced under competitive conditions (price, quality, availability)
- Waste prevention and management
 - Reduction of waste from production sites
 - Enhance recycling and composting programs within all facilities by providing appropriate bins, signage, and training
 - Work with waste management companies to ensure that waste is disposed of in the most environmentally friendly manner possible

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E1-5

Energy consumption and mix

ESRS E1/E1-5: Energy consumption and mix related to own operations > in MWh

	Description	Detail	2025
Total energy consumption	Grand Total		91,881.44
Total energy consumption from fossil sources		Total	74,804.64
	Fuel consumption from coal and coal products		0.00
	Fuel consumption from crude oil and petroleum products	Sub-Total	23,991.33
		Petrol/Gasoline	8,688.98
		Diesel	14,631.59
		Fuel Oil	670.76
	Fuel consumption from natural gas	Sub-Total	16,952.20
		Natural Gas	16,952.20
		LNG	0.00
	Fuel consumption from other fossil sources	Sub-Total	0.00
		LPG	0.00
		Welding gas mixture	0.00
	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources;	Sub-Total	33,861.12
		Electricity	28,508.71
		Heat	5,352.41
		Cooling	0.00
		Steam	0.00
Share of fossil sources in total energy consumption (%)			81.41%
Total energy consumption from nuclear sources			6,182.67
Share of nuclear sources in total energy consumption (%)			6.73%
Total energy consumption from renewable sources	Total		10,894.14
	Fuel consumption from renewable sources (incl. biomass, biofuels, biogas, hydrogen from renewable sources etc.)		952.75
	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources		9,267.78
	Consumption of self-generated non-fuel renewable energy		673.61
Share of renewable sources in total energy consumption (%)			11.86%
Total energy production	Total		19,249.32
	Non-renewable		17,622.96
	Renewable		1,626.36

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	Description	Detail	2025
To our shareholders	Net revenue from activities in high climate impact sectors (in Mio. Euro)		1,035.13 ¹
Combined management report	Total energy consumption from activities in high climate impact sectors		18,807.94
Combined non-financial group report	Energy intensity from activities in high climate impact sectors (MWh total energy consumption per Mio. Euro net revenue)		18.17

1 The (proportionate) revenue from products and components from own production is taken into account.

Methodology:

In the reporting year 2025, the coverage of primary data for electricity consumption was further expanded, and complete data collection is available for the major production sites. In instances where primary data could not be obtained, globally consistent assumptions were applied, derived from primary data collected during the 2025 reporting period.

Ottobock operates primarily within the manufacturing sector (NACE Code 32.50 – Manufacture of medical and dental instruments and supplies), which is classified by ESRS as a high-climate-impact sector. This sector includes our B2B activities focused on the development, manufacturing, and distribution of advanced orthotics and prosthetics (O&P) solutions, such as prosthetic systems, neuro-orthotics, industrial exoskeletons, digital O&P solutions, and complementary mobility products.

In addition, Ottobock provides Patient Care services (NACE Section Q – Human health activities) under the Ottobock.care brand (B2C), delivering personalized treatment and rehabilitation directly to end-users. These activities are not considered high-climate-impact under ESRS.

Accordingly, the majority of our climate-related actions focus on the manufacturing segment. This sectoral distinction ensures that our decarbonization strategy and resource efficiency measures are aligned with ESRS requirements for high-climate-impact sectors while maintaining transparency across our entire value chain.

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E1-6

Gross Scopes 1, 2, 3 and Total GHG emissions

ESRS E1/E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions > in metric tonnes of CO₂eq

	Details	2025
Gross Scope 1 GHG emissions		10,364.34 ¹
Percentage of Scope 1 GHG emissions from regulated emission trading schemes		0.00%
Gross location-based Scope 2 GHG emissions		11,652.22
Gross market-based Scope 2 GHG emissions		11,737.30
Gross Scope 3 GHG emissions	Sub-total	321,039.27
	1: Purchased Goods and Services	262,495.62
	2: Capital goods	6,657.85
	3: Fuel- and Energy-Related Activities (Not Included in Scope 1 or Scope 2)	6,800.32
	4: Upstream Transportation and Distribution	13,594.98
	5: Waste Generated in Operations	5,030.41
	6: Business Travel	3,425.50
	7: Employee Commuting	7,514.99
	8: Upstream Leased Assets	n.a.
	9: Downstream Transportation and Distribution	3,980.04
	10: Processing of Sold Products	n.a.
	11: Use of Sold Products	6,199.77
	12: End-of-Life Treatment of Sold Products	5,259.29
	13: Downstream Leased Assets	n.a.
	14: Franchises	n.a.
	15: Investments	80.50

	Details	2025
Total gross GHG emissions (from the underlying Scope 2 GHG emissions being measured using the location-based method)		343,055.83
Total gross GHG emissions (from the underlying Scope 2 GHG emissions being measured using the market-based method)		343,140.91
GHG emissions intensity, location-based (total GHG emissions in tCO ₂ eq per Mio. Euro net revenue)		204.22
GHG emissions intensity, market-based (total GHG emissions in tCO ₂ eq per Mio. Euro net revenue)		204.27
Net revenue used to calculate GHG intensity (in EURO)		1,679,822,901.75
Ottobock specific		0.00
GHG emissions intensity ratio per employee (Scope 1 & 2 market-based)		2.13
GHG emissions intensity ratio per employee (Scope 3 only)		30.97
GHG emissions intensity ratio per employee (overall = Scope 1, 2 market-based & 3)		33.11

1 In accordance with the Greenhouse Gas (GHG) Protocol, CO₂ emissions from biomass combustion are not included in Scope 1 emissions, as they are considered carbon-neutral at the point of combustion. However, they are disclosed separately as required: In 2025, biomass consumption amounted to 952.754 kWh, corresponding to 384,15 t CO₂eq.

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Note on the methods and conversion factors used to calculate CO₂ emissions
Methodology Scope 1 und 2

The Corporate Carbon Footprint (CCF) accounts for 554 Ottobock sites across 50 countries, collectively embodying ~9,300 full-time equivalents (FTEs). These sites have been identified as contributing to our greenhouse gas (GHG) emissions within the Corporate Carbon Footprint assessment and were included accordingly.

Twelve-month consumption data was collected for electricity, gas, fuel oil, diesel, petrol, district heating and cooling, LPG and the total quantity of refrigerant refilled. Where monthly invoices were available, the period from October 2024 to September 2025 was considered. For annual invoices, the entire year 2024 was used, or the 12 months specified on the respective invoice. In some cases, the data collection relies on consumption values from the previous year. This is appropriate for operational reasons, as the relevant consumption volumes typically exhibit only minor year-to-year fluctuations.

If no invoices were available, consumption was estimated by extrapolation based on the number of FTEs and intensity factors derived from primary data collected in 2025.

The International Energy Agency (IEA) was used as the source for the location-based emission factors. The market-based emission factor was provided by the respective energy supplier and is based on the electricity supply contracts applicable to Ottobock as well as the associated contractual emissions information.

Ottobock has neither Scope 1 GHG emissions related to regulated emissions trading schemes, nor Scope 1 and 2 GHG emissions related to unconsolidated subsidiaries or joint ventures under our operational control.

Methodology Scope 3:

To identify potential Scope 3 emissions hotspots, an initial screening of the 15 Greenhouse Gas Protocol (GHG Protocol) categories was conducted. For each category an initial assessment determined whether the relevant GHG Protocol categories apply (yes/no) and whether these categories represent high or low CO₂ emissions for Ottobock. The underlying data for the relevant categories was provided in different units (e.g. weight and/or monetary values).

Due to the varying units and partially incomplete primary data across all categories, the following calculation methods were applied: supplier-based, hybrid, average-data and spend-based method.

The emission factors used were largely taken from the Ecoinvent database, version 3.11 (2024). For spend data, the Climatiq database was used. In the rare instance of these databases supplying insufficient information, emission factors from verified scientific studies and other recognized sources were used selectively. For the electricity mix emission factors, the most recent version of the IEA database was used.

The methodology for the significant categories is as follows:

- 3.1 Purchased goods and services/3.2 Capital goods
To ensure completeness of data, two data sources were used. The first source consists of purchasing data provided by the Global Procurement department. Any entities not connected to a central ERP-System were asked to provide their purchasing activities using a mandatory commodity group structure. Primary data was mainly available for the period from January to October and was then linearly extrapolated to represent a full year. No primary GHG emissions data from suppliers or other value chain partners was available for the reporting period; therefore, all Scope 3.1 emissions were estimated using secondary data sources and calculation approaches.

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— 3.3 Fuel and energy related emissions

In category 3.3, the WTT (Well to tank) emissions and transportation/transmission losses are considered for all energy sources (electricity, natural gas, district heating and fuel oil). Emission factor sources for this category were: IEA database and “UK Government GHG Conversion Factors for Company Reporting”.

— 3.4 Upstream transportation

All Ottobock locations were asked to provide the necessary data for the calculation of their CO₂ emissions – either as primary reports (priority I, service provider report on CO₂ emissions), shipment reports from service providers (priority II, service provider report on shipment statistics), or the total weight, means of transportation and distance (priority III).

In the case of primary reports, the specified CO₂ emissions were taken directly. The methodologies applied by suppliers and their general alignment with ESRS E1 and the Greenhouse Gas Protocol were evaluated.

Where shipment statistics from logistics service providers were available, emissions were calculated on a route-specific basis. If no shipment reports were available, emissions were calculated using the total aggregated shipment weight for the respective unit during the reporting period and an average transport distance per service provider. For all entities for which calculation according to the above priorities was not possible, emissions are calculated on the basis of the proportionate transport costs in relation to the total global transport costs. A differentiation has been made according to the main business purpose of that specific location. The data collection period covered January to September and the results were linearly extrapolated to represent a full 12-month period.

— 3.5 Waste

All Ottobock locations were asked to provide their data for waste for the period from January up to September 2025. The results were linearly extrapolated to represent a full 12-month period. If no primary data were available, waste volumes were estimated through extrapolation based on the number of full-time equivalents (FTEs) and assumptions derived from the primary data collected in 2025. A differentiation has been made according to the primary business purpose of the respective location.

— 3.6 Business travel

All Ottobock locations were asked to provide their business travel data for the period from October 2024 to September 2025. The calculation of the associated CO₂ emissions was performed either on the basis of distances travelled by mode of transport and recorded overnight stays or – where such information was not available – using spend-based data.

— 3.7 Commuting

The calculation includes the distance from home to the workplace and is broken down by mode of transport. All Ottobock entities with employees provided information about their commuting behaviour. Where it was not possible to survey employees directly or obtain statistical data from official sources, an online tool for commuting behaviour was used.

— 3.9 Downstream transportation

The calculation was based on data from logistics and the number of products sold. It was assumed that each product consists of 20 components. For emissions from storage, the electricity and gas consumption of a representative Patient Care Center was used. In the absence of site-specific travel data, a median one-way travel distance of 30 km (60 km round trip) was assumed for customer journeys to the Patient Care Center. All data was linearly extrapolated to represent one year.

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- 3.11 Use of sold products
For the life time of battery-powered products, assumptions were applied based on feedback from relevant subject-matter-experts. Primary data concerning the number of units sold was available from January to September 2025 and then linearly extrapolated to represent one year.
- 3.12 End of life treatment of sold products
The calculation incorporated data from logistics, procurement, and waste categories. Primary data was available. Primary data was mainly available for the period January to September and was then linearly extrapolated to represent a full year.
- 3.15 Investments
The calculation of these emissions was based on an estimation approach using electricity and gas consumption factors (kWh per FTE). Primary data was used for shareholdings and FTEs. The applied energy consumption factors are average values derived from primary energy data collected in 2024 from own entities which are comparable in business purpose to the investment in question, and are used as a proxy in the absence of investment-specific energy data.

E1-8
Internal carbon pricing

Ottobock does not implement internal carbon pricing as part of its Sustainability Strategy.

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ESRS E2 Pollution

Impact, risk and opportunity management

ESRS 2 IRO-1

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to pollution:

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Safer substances & material use	Negative Impact	Ottobock’s operations involve substances classified as of concern or very high concern. Improper use, storage, transportation, handling or disposal may lead to soil and water contamination, hazardous exposure for communities, and long-term ecological damage.	Nature	Actual	Short

Ottobock is committed to responsible manufacturing practices and to minimizing pollution from its operations (i.e. manufacturing as well as patient care facilities). Certain activities require the use of substances of concern or substances of very high concern in production processes, or involve products that contain such substances. Inadequate management throughout their lifecycle — including use, storage, transportation, handling, and disposal — could result in negative environmental or human health impacts.

In our industry, substituting these substances is often challenging, as suitable alternatives are frequently unavailable, only economically viable to a limited extent, or associated with significant operational constraints. The materiality of ESRS E2 – Pollution is primarily driven by these factors. Accordingly, this section outlines our management approach for chemical substances, which includes strict handling protocols, comprehensive risk mitigation measures, and following applicable regulations

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E2-1

Policies related to pollution

We aim to manage pollution risks by avoiding, substituting, and minimizing substances of concern, as well as by progressively phasing out substances of very high concern where feasible. This includes assessing materials used in our products and pursuing safer alternatives, guided by a structured, risk-based approach to hazardous substance management.

At our facilities in Duderstadt and Königsee (Germany), Vienna (Austria), and Blagoevgrad (Bulgaria), trained teams follow established operating instructions to manage emergencies involving hazardous substances.

While our Business Continuity Plan primarily focuses on ensuring the continuation of time-critical production processes, it also includes defined procedures for handling operational disruptions of critical production equipment, such as the regenerative thermal oxidizer (RTO) system. These measures support the controlled management of system failures and help prevent escalation during unplanned shutdowns. The management of potential air-emissions-related incidents is therefore addressed through a combination of technical safeguards, support from external providers, regulatory notification procedures and operational contingency measures within the framework of existing operational and continuity processes

Compliance is monitored in the context of the company's ISO 14001 Environmental Management System (EMS) and ISO 45001 Occupational Health and Safety Management System.

Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Energy, Environmental, and Occupational Health and Safety Policy	– Energy and environmental protection – Occupational health and safety	Commitment to pursuing the production of safe and environmentally sustainable products	Own operations	CSO & COO	ISO 45001, ISO 50001, ISO 14001	Accessible on corporate website
Environmental management system (EMS) ISO 14001	– Focus on continuous improvement, compliance with environmental regulations, and proactive measures to reduce potential negative environmental effects	Framework to manage our environmental responsibilities in a systematic way (including reduction of waste)	Own operations (manufacturing – specific sites)	COO		Accessible on corporate website
Occupational health and safety (OH&S) management system ISO 45001	– Focus on proactive risk management, hazard identification, and continuous improvement (e.g. necessary adjustments to the physical environment)	Framework to manage the prevention of work-related injuries and illnesses, improve safety, and ensure the health and well-being of employees (including those with disabilities) and other stakeholders	Own operations (manufacturing – specific sites)	COO		Accessible on corporate website
Supplier Code of Ethics	– Conscious contribution to greater environmental protection – Compliance with legal requirements – Management of non-renewable natural resources – Handling of hazardous substances	Outlines our expectations with regard to ethical, social and ecological responsibility and applies to all business relationships between external business partners and the Ottobock Group	Entire value chain	Executive Directors within their respective area of responsibility		Accessible on corporate website
Rules of procedure concerning complaints in accordance with Section 8 of the	– Violations of human rights through environmental damage – Harmful soil changes – Water pollution – Air pollution	Outlines the process for handling complaints under this legislation	Entire value chain	Executive Directors within their respective area of responsibility	German Supply Chain Act	Accessible on corporate website

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
German Supply Chain Act	– Harmful noise emissions – Prohibited use of mercury in manufacturing processes – Infringement of the prohibition or restriction of the manufacture and use of what are known as persistent organic pollutants and industrial chemicals, as well as two groups of undesirable by-products: polychlorinated dibenzodioxins and dibenzofurans – Violation of the requirement to minimise the transboundary movement of hazardous waste and to dispose of hazardous waste in an environmentally sound manner close to the point of origin					
Air Pollution Statement	– Compliance with regulations – Engagement with stakeholders – Commitment to transparency, training and awareness as well as continuous improvement	Outlines general commitment to reduce emissions	Own operations	Executive Directors within their respective area of responsibility		Accessible on corporate website

E2-2

Actions and resources related to pollution

Our pollution-related efforts focus on avoiding, substituting, and minimizing substances of concern, and phasing out substances of very high concern where possible. We assess materials used in our products and actively seek safer alternatives, applying a risk-based approach to hazardous substance management.

Chemical management aligns with ISO 14001 and ISO 45001 standards, which guide us in identifying, assessing, and controlling environmental impacts. The ISO 14001 environmental management system is being rolled out across all key production sites by 2028.

ISO 14001/ISO 45001	
2022	Duderstadt, Germany
2023	Königsee, Germany
2024	Vienna, Austria
2025	Successful recertification of all previously certified sites
2026	Blagoevgrad, Bulgaria
2027	Tongzhou, China
2028	Salt Lake City, USA

Our commitment to minimizing environmental pollution is demonstrated by means of additional ISO 14001 or ISO 45001 certifications across some of our European patient care facilities in UK, Ireland and Sweden.

A digital Environment, Health & Safety (EHS) portal serves as a knowledge hub for all employees regarding safety data sheets and the safe use of hazardous substances. Employees in our production facilities who have to handle substances of concern (SoC) or substances of very high concern (SVHC) receive

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various training courses in accordance with local legal requirements. This training covers substances, mixtures, and articles that they may encounter which are classified under the EU Classification, Labelling, and Packaging (CLP) Regulation. Protective measures are implemented accordingly. When legal changes require the reclassification of substances, mixtures, or articles under the CLP Regulation, we have established a regular review process to ensure that the protective measures remain up to date.

Following the Supply Chain Due Diligence Act, we identify suppliers with elevated environmental risk based on their products or regions of operation. These suppliers are required to complete a detailed self-disclosure, and further investigations are conducted where potential violations are suspected.

In 2025, Ottobock initiated a comprehensive project to achieve full transparency regarding substances of concern (SoC), substances of very high concern (SVHC), and per- and polyfluoroalkyl substances (PFAS) across all products it manufactures or procures. This initiative includes the systematic collection and review of data throughout our entire supply chain and enables us to identify, assess, and manage chemical risks in our products and production processes. Within this process, substances are analyzed based on article-level bills of materials for each production site. A dual approach -either requesting detailed supplier information or conducting internal chemical evaluations - enables the continuous categorization of substances in our SAP system, including information on type and quantity.

During the reporting period, no significant operational or investment expenditures (OpEx or CapEx) were required to implement the described measures.

Metrics and targets

E2-3

Targets related to pollution

Based on the aforementioned transparency initiative, Ottobock is now in the process of defining specific targets for substances of concern (SoC) and substances of very high concern (SVHC). These targets will include a structured substitution strategy aimed at reducing or phasing out high-risk substances wherever technically and economically feasible. Managing potential PFAS-related risks is an integral part of this strategy.

Building on the established baseline, our approach combines material assessments, close supplier engagement, and compliance with regulatory requirements to ensure continuous progress toward minimizing chemical-related environmental impacts.

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E2-5

Substances of concern and substances of very high concern

	Description	Detail	2025
Total amount of substances of concern (in tonnes) that...	TOTAL ("in")		317.09 ¹
	...are generated or used during production or that are procured	Acute Toxicity	1.79
		Carcinogenicity	27.27
		Germ Cell Mutagenicity	0.11
		Hazardous to the Aquatic Environment (Long-term)	114.62
		Reproductive Toxicity	4.80
		Respiratory Sensitization	41.44
		Skin Sensitization	229.87
		Specific Target Organ Toxicity - Single Exposure	0.04
		Specific Target Organ Toxicity - Repeated Exposure	27.77
	TOTAL ("out")		312.40 ¹
	...leave facilities as emissions, products, part of products or services	Acute Toxicity	1.90
		Carcinogenicity	26.39
Germ Cell Mutagenicity		0.10	
Hazardous to the Aquatic Environment (Long-term)		101.41	
Reproductive Toxicity		4.75	
Respiratory Sensitization		21.71	
Skin Sensitization		218.25	
Specific Target Organ Toxicity - Single Exposure		0.04	
Specific Target Organ Toxicity - Repeated Exposure		26.81	
Total amount of substances of very high concern (in tonnes) that...	TOTAL ("in")		19.16 ¹
...are generated or used during production or that are procured	Acute Toxicity	0.00	
	Carcinogenicity	15.53	
	Germ Cell Mutagenicity	0.00	
	Hazardous to the Aquatic Environment (Long-term)	3.57	
	Reproductive Toxicity	3.53	
	Respiratory Sensitization	15.53	
	Skin Sensitization	17.94	
	Specific Target Organ Toxicity - Single Exposure	0.00	
	Specific Target Organ Toxicity - Repeated Exposure	15.53	
TOTAL ("out")		3.35	

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Description	Detail	2025
...leave facilities as emissions, products, part of products or services	Acute Toxicity	0.00 ¹
	Carcinogenicity	0.86
	Germ Cell Mutagenicity	0.00
	Hazardous to the Aquatic Environment (Long-term)	2.44
	Reproductive Toxicity	2.38
	Respiratory Sensitization	0.86
	Skin Sensitization	3.29
	Specific Target Organ Toxicity - Single Exposure	0.00
	Specific Target Organ Toxicity - Repeated Exposure	0.86

1 Due to material properties and applicable classification requirements, a substance may be assigned to multiple hazard classes, which can result in double counting. The total figure has been adjusted to account for these effects; therefore, the individual hazard class values do not sum to the total.

Note on Methodology

Relevant substances are identified using the internal EHS database and cross-checked against the ECHA database to determine their classification as Substances of Concern (SoC) or Substances of Very High Concern (SVHC). Quantities are obtained from the ERP system. Substances may fall into multiple categories, potentially causing double counting. Where a substance’s proportion is provided as a range, the maximum value is applied. In mixtures, totals per group/category are capped at 100%. Key drivers include resins, the solvent for TPE liners, and PU liners.

Scope: Production sites in Duderstadt (Germany), Vienna (Austria), Salt Lake City (USA), Blagoevgrad (Bulgaria), Königsee (Germany) as well as iFab Duderstadt (Germany). Estimates were applied for Les Ulis (France) and Tongzhou (China) due to limited data availability.

Exclusions: patient care third-party products.

Uncertainty and Limitations: reported data is based on available information and internal estimates. Limited data coverage and ongoing adjustments may result in minor revisions.

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ESRS E3 Water and marine resources

Impact, risk and opportunity management

ESRS 2 SBM-3

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to water and marine resources:

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Managed water impact	Negative Impact	Water use in Ottobock’s manufacturing and patient care facilities can contribute to local water stress, particularly in regions with limited resources.	Nature	Actual	Short

Our production processes are not water-intensive compared to other industries and we therefore have a relatively low overall water footprint. However, we do operate a limited number of facilities located in regions classified as having high or very high water stress.

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E3-1

Policies related to water and marine resources

Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Water Management Statement	– Stakeholder engagement – Compliance and continuous improvement (including compliance with all legal requirements concerning water use and management) – Commitment to training and awareness, transparency and innovation	Outlines general commitment to sustainable water use	Own operations	CSO & COO		Accessible on corporate website
Rules of procedure concerning complaints in accordance with Section 8 of the German Supply Chain Act	– Water pollution – Excessive water consumption	Outlines the process for handling complaints under this legislation	Entire value chain	Executive Directors within their respective area of responsibility	German Supply Chain Act	Accessible on corporate website

E3-2

Actions and resources related to water and marine resources

In 2025, our primary focus was to improve data availability and transparency regarding water consumption. This enhanced baseline now enables us to set meaningful targets. While formal actions or dedicated resources related to water and marine resources have not yet been established, Ottobock remains committed to reducing water consumption wherever feasible. Going forward, we will prioritize locations at which water use appears higher or atypical and continue to explore opportunities for sustainable water management practices.

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Metrics and targets

E3-3

Targets related to water and marine resources

Building on the improved data coverage achieved in 2025, Ottobock will establish water-related targets in the upcoming reporting periods.

E3-4

Water consumption

ESRS E3/E3-4: Water consumption (own operations) > in m³		2025
Total water consumption		13,220.94 ¹
Total water consumption in areas at material water risk (incl. areas of high-water stress)		1,156.04 ²
Total water recycled and reused		0.00
Total water stored		1,002.71
Changes in water storage		279.60
Water intensity (= m³ total water consumption per Mio. Euro net revenue)		7.87
Total water withdrawals		146,301.28
Total water discharges		133,080.34

- 1

Water consumption is calculated as the difference between water withdrawn and water discharged, with 66% of the water withdrawal data and 30% of the water discharge data originating from direct measurements.
- 2

The Aqueduct Water Risk Atlas by the World Resources Institute was utilized to assess exposure to water risk across all entities. Regions with a water stress level exceeding 40% (classified as high or extremely high) are deemed to face material water risk.

Methodology:

We successfully increased primary data coverage, achieving full coverage for key production sites. Where primary data was not available, globally consistent assumptions were applied to ensure completeness and comparability of the dataset. These assumptions were based on information collected during the 2025 reporting year. Using the primary data available for 2025, water consumption was analyzed by business purpose. Based on this analysis, water consumption per full-time equivalent (FTE) was calculated and subsequently used as a standardized estimation basis for all sites without their own primary data.

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ESRS E5 Resouce use and Circular Economy

Impact, risk and opportunity management

ESRS 2 SBM-3

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to resource use and circular economy

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Design for circularity	Negative Impact	Products that are not designed for circularity can lead to increased resource consumption and waste generation at end-of-life. This contributes to higher environmental impacts such as landfill use and depletion of raw materials, and undermines the transition to a circular economy.	Nature	Actual	Short
Resource stewardship	Negative Impact	Ottobock’s sale of third-party products as well as the use of plastic in packaging and products, absorbent substances in packaging, and virgin materials in product design contributes to environmental impacts across the value chain. The reliance on non-renewable and non-recyclable material increases resource extraction, waste generation, pollution and drives higher carbon footprints.	Nature	Actual	Short

Ottobock is aiming to progressively integrate circular principles into its value chain. While our current operations are predominantly linear, we recognize the need to reduce resource dependency and waste. Responsible resource use is a core element of our sustainability approach, with a focus on improving material recyclability and reducing reliance on virgin, non-renewable resources. Transitioning to circular solutions, however, will require significant economic and regulatory challenges to be addressed.

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E5-1

Policies related to resource use and circular economy

Policy	Main topics covered (with regard to respective ERSR topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Product development framework	– Integration of recyclates in product design – Sustainability in design frameworks – Regulatory challenges for existing products	Outlines the product development process	Own operations	CTO		Internal document
Waste management protocols	– Commitment to minimizing waste across our operations – Compliance with all relevant environmental regulations in every country we operate – Emphasis on reduction, reuse, and recycling of materials wherever possible – Promotion of continuous improvement	Outlines our approach to waste management	Own operations (manufacturing)	COO		Internal document
Supplier Code of Ethics	– Recycling of resources – Conscious contribution to greater environmental protection – Compliance with legal requirements – Management of non-renewable natural resources	Outlines our expectations with regard to ethical, social and ecological responsibility and applies to all business relationships between external business partners and the Ottobock Group	Entire value chain	Executive Directors within their respective area of responsibility		Accessible on corporate website

E5-2

Actions and resources related to resource use and circular economy

We aim to continuously improve resource efficiency in the use of both technical and biological materials, with particular focus on critical raw materials such as metals, plastics, and electronic components.

Our value retention measures include:

- Free repairs in accordance with warranty terms and conditions
- Regular maintenance as specified in warranty documentation and service passes (e.g., Genium X3: every 12 months)
- Optional extended warranties for selected products to complement the basic warranty (e.g., upgrade from a three-year to a six-year warranty for mechatronic knee joints)

Maintenance and repair services are provided through five Manufacturer’s After-Sales Service Centers located in Duderstadt (Germany), Vienna (Austria), Salt Lake City (USA), Königsee (Germany), and Nieuwkuijk (Netherlands). Additionally, 15 Ottobock sales companies operate local service centers offering maintenance and repair support.

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To facilitate efficient fittings and product trials, Ottobock maintains several pools of more than 20,000 units for loan and trial, enabling customers and healthcare professionals to access innovations and alternative solutions. In selected countries, we also offer rental models for specific products, such as an in-house trial concept.

Due to strict regulatory requirements governing the safety, functionality, and compliance of medical devices, circular business practices such as refurbishing, remanufacturing, component recovery, or second-hand retailing are permitted only to a very limited extent.

At our primary production facilities, waste is managed in compliance with assigned waste codes and disposed of via certified waste management companies, to ensure adherence to regulatory standards.

Our waste management approach is designed to address all levels of the waste hierarchy and, where feasible, establish quantifiable targets in the future:

- Prevention:
 - Expanding digitalization in Patient Care (e.g., scans instead of plaster casts)
 - Promoting behavioral changes (e.g. eliminating single-use plastic in company kitchens)
 - Engaging employees in sustainability initiatives through idea-sharing programs

- Reduction:
 - Implementing lean management practices to enhance resource efficiency
 - Reducing production waste by at least 0.5% annually
 - Minimizing packaging material use
 - Prioritizing digital marketing and consumer information over printed materials where possible
- Reuse:
 - Assessing opportunities to extend product life cycles
- Recycling:
 - Maintaining facility-level recycling programs supported by clear labeling, signage, and employee training.

Metrics and targets

E5-3

Targets related to resource use and circular economy

As 2025 has provided the established baseline for our waste reduction strategy, we will now initiate the development of targeted initiatives tailored to the specific operational profiles of our legal entities. In recognition of the fact that waste reduction measures at a primary manufacturing facility differ significantly from those required in patient care environments, our approach will be customized to reflect these distinct contexts. Waste audits will play a critical role in informing these strategies, enabling both the creation of new reduction measures and the refinement of existing ones. This structured process ensures that each entity contributes effectively to our overarching sustainability objectives.

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Given the specific complexities and regulatory requirements of the medical technology sector, we have not yet established quantifiable targets for advancing circular product design, increasing the use of circular materials, or reducing reliance on virgin raw materials. In the reporting periods to come, we will aim to define measurable objectives that may include extending product lifespan, enhancing repair and refurbishment capabilities, or exploring opportunities for material recovery. These targets will be prioritized based on regulatory compliance and economic feasibility and will then be developed in close collaboration with stakeholders across the value chain to ensure alignment and impact.

E5-4

Resource inflows

The manufacturing of our products and the provision of patient care require a diverse range of raw materials, components and finished goods, sourced in varying quantities depending on product type and application. These materials include metals such as steel, aluminium, titanium, copper, and carbon; electronic components, including lithium batteries; and a variety of polymers and plastics such as silicone, thermoplastic elastomers (TPE), copolymers, EVA, PU, PE and carbon. Additionally, leather, textiles, adhesives, and chemicals are integral to certain product categories.

The selection and sourcing of these materials are guided by strict regulatory requirements and quality standards inherent to the medical technology industry. As part of our Sustainability Strategy, we are assessing opportunities to reduce reliance on virgin raw materials, increase the use of recycled or circular inputs, and enhance transparency across the value chain.

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ESRS E5/E5-4: Resource inflows > in tonnes

	Description	Detail	2025
Overall total weight of products and technical and biological materials used to manufacture products and services			80,401.40 ¹
Total weight of product and transport packaging		GRAND TOTAL	955.93 ²
	Product packaging	Sub-Total	196.44
		Glass	0.00
		Wood	0.00
		Plastics	19.93
		Paper, card-board	154.27
		Absorbent materials	0.54
		Tinplate	21.70
	Transport packaging	Sub-Total	759.49
		Wood	76.83
		Plastics	57.13
		Paper, card-board, carton	611.10
		Absorbent materials	14.32
		Tinplate	0.10
Percentage of biological materials (and biofuels used for non-energy purposes) used to manufacture products and services (incl. packaging) that is sustainably sourced			0.00% ³
Weight and percentage of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture products and services (incl. packaging)			0.00% ⁴

- 1

16.84% of this figure is based on actual weight data from SAP for 2025 production-related procurement items (direct spend). These real weight values were applied to comparable product groups, enabling us to estimate a total of 83.16% of all material volumes on this basis. The remaining share was extrapolated proportionally from purchase value ('spend') across the global procurement volume, excluding services and third-party-products. Due to the heterogeneity of non-direct/indirect spend and the non-linearity between price and mass, the estimation uncertainty is elevated, and results may be subject to over- or underestimation. Double counting was avoided, and all figures are rounded.
- 2

Scope: Duderstadt, Königsee, Blagoevgrad, Vienna, Salt Lake City and Tongzhou. Values were based on direct records (e.g. SAP data).
- 3

No reliable parameters exist to identify biological materials or verify sustainability certifications (e.g., for wood). The estimated share in direct spend is minimal and cannot be confirmed as sustainable. Therefore, the percentage is reported as 0%.
- 4

Due to stringent regulatory and quality requirements for medical technology products, the use of non-virgin or recycled components and materials in manufacturing is highly restricted. Similar regulatory constraints apply to secondary reused or recycled materials, which are generally prohibited in critical medical technology applications to ensure product safety and compliance. Currently, no reliable parameters exist in the material master data to identify such components. Based on these limitations, the reported percentage is 0%.

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E5-5

Resource outflows

Product and materials

We are committed to supporting the transition to a circular economy in alignment with the objectives of the EU Green Deal.

However, a substantial portion of our product portfolio is subject to stringent regulatory requirements, including mandatory certifications and official approvals prior to market release. Consequently, here are limits to the possibilities of modifying existing products and integrating non-virgin materials where safety, functionality, or compliance could be compromised, as stipulated in regulations such as the Medical Devices Regulation (MDR) and enforced by the Food and Drug Administration (FDA).

In spite of these constraints, we are increasingly incorporating circularity considerations into the design and development of new products. Our R&D requirements list includes general criteria for sustainable resource use and circular economy principles, that shall ensure that recyclability and material efficiency are evaluated at an early stage.

Our products are designed to meet strict standards for safety, reliability, and performance throughout their intended lifespan. To ensure compliance, we conduct life-cycle testing under both normal and extreme conditions. Durability expectations are communicated through labeling and user manuals, which provide guidance on service life, maintenance requirements, and usage conditions. Certain products, such as mechatronic knee joints, require regular maintenance or follow a predetermined replacement cycle. For sports-related products, we have introduced a usage-based lifespan approach, replacing fixed timelines (e.g., six years for prosthetics) with actual usage data to prevent premature disposal. Additionally, we have initiated reprocessing of hydraulic systems to extend component life.

Detailed data concerning recycled content in products and packaging is not currently available. Improving transparency and reporting in this area is a priority for future reporting periods.

Waste

At our main production facilities, waste disposal is managed exclusively through certified waste management companies, in compliance with applicable regulations and waste code classifications. Adherence to these standards is verified through regular audits of waste management service providers to ensure proper handling and treatment.

Our priority is to achieve year-on-year improvements in primary data quality. Resource outflows are monitored within our sustainability and compliance framework, with an emphasis on minimizing environmental impacts and enhancing transparency throughout the value chain.

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ESRS E5/E5-5:
Resource out-
flows (waste)
> in tonnes

Total amount
of waste
generated

Description	2025
GRAND TOTAL	6,158.84 ¹
Acid, alkaline or salt wastes	1.48
Batteries and accumulators wastes	21.47
Chemical wastes	156.54
Combustion wastes	56.16
Common sludges (excluding dredging spoils)	2.69
Discarded equipment	22.54
Dredging spoils	0.00
Glass wastes	0.88
Health care and biological waste	0.28
Household and similar wastes	1,522.84
Industrial effluent sludges	165.95
Metallic wastes, ferrous	178.24
Metallic wastes, mixed ferrous and non-ferrous	40.01
Metallic wastes, non-ferrous	285.82
Mineral waste from construction and demolition	239.72
Mixed and undifferentiated materials	723.88
Other mineral wastes	14.56
Paper and cardboard wastes	998.17
Plastic wastes	891.61
Rubber wastes	1.17
Sorting residues	0.00
Spent Solvents	2.96
Textile wastes	48.46
Used oils	238.81
Vegetal wastes	31.64
Wood wastes	512.95

ESRS E5/E5-5:
Resource out-
flows (waste)
> in tonnes

Description	2025
Hazardous waste	Total
	861.10
> diverted from disposal	Sub-total
	262.94
	Incineration;
	0.03
	Preparation for reuse
	0.00
	Recycling
	115.65
	Other recovery operations
	147.26
> directed to disposal	Sub-total
	598.16
	Incineration;
	40.02
	Landfilling
	0.00
	Other disposal operations
	558.14
Radioactive waste	
	0.00
Non-hazardous waste	Total
	5,297.74
> diverted from disposal	Sub-total
	2,522.96
	Preparation for reuse
	136.76
	Recycling
	1,795.40
	Other recovery operations
	590.80
> directed to disposal	Sub-total
	2,774.78
	Incineration;
	1,010.58
	Landfilling
	328.22
	Other disposal operations
	1,435.97
Non-recycled waste	Total
	3,372.94
	Percentage
	54.77%

1 Of the total reported waste volume, 66% is based on primary data obtained directly from internal measurements or recording systems.

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Methodology:

For waste management, data was collected using a primary data approach wherever available, sourced directly from sites. As a result of targeted efforts during the reporting year, primary data coverage increased.

In cases where primary waste data was not available, globally consistent assumptions were applied to ensure completeness and comparability of the dataset. These assumptions were based on information gathered during the 2025 reporting cycle. Using primary data collected in 2025, waste was analyzed by business purpose and broken down into defined waste categories. The identified categories per business purpose collectively account for at least 85% of the total waste typically generated at locations with the same business purpose. Based on this analysis, the respective shares of waste categories and the associated waste volumes per full-time equivalent (FTE) were determined, which serve as a standardised estimation basis for all sites without primary data available.

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Disclosures on the EU Taxonomy regulation

As part of the European Green Deal’s Sustainable Finance strategy, the EU has introduced a common classification system for environmentally sustainable economic activities, formalized in the EU Taxonomy Regulation. The Taxonomy aims to direct future investments towards sustainable economic activities in support of the goal of achieving climate neutrality by 2050.

Ottobock is required to report on revenue, capital expenditure, and operating expenses related to taxonomy-eligible and taxonomy-aligned economic activities, in compliance with Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the European Council.

The European Union specifies the following six environmental objectives:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

The term “taxonomy-eligible” indicates that economic activities are included in the EU Taxonomy, while “taxonomy-aligned” states that the requirements of the EU Taxonomy are fulfilled with regards to these economic activities. This is the case if all of the following conditions are met:

- the activity makes a substantial contribution to at least one of the six environmental objectives
- it does not significantly harm (DNSH) any of the other five environmental objectives
- it complies with minimum social safeguards and governance requirements (minimum safeguards), including requirements related to occupational health and safety as well as human rights

The EU Taxonomy Regulation places priority on sectors with the greatest potential to influence climate and environmental objectives. Medical technologies are not currently among the core focus areas of the EU Taxonomy. The screening of the EU Taxonomy activities identified that only a limited number of our

economic activities qualify as taxonomy-eligible. Despite this, a responsible use of resources and the environment is important to us, while supporting people remains at the heart of our business activities.

Key performance indicators in accordance with the EU Taxonomy Regulation

The Taxonomy Regulation requires that the share of taxonomy-eligible and taxonomy-aligned revenue, capital expenditure (CapEx) and operating expenses (OpEx) are reported. The financial data used to calculate these indicators is based on the IFRS consolidated financial statements of Ottobock. As far as possible, information and data have been derived directly from the consolidated financial statements and assigned to an economic activity. Double counting is avoided by clearly allocating taxonomy-eligible or taxonomy-aligned revenue, investments and operating expenses to one taxonomy-eligible or taxonomy-aligned economic activity in each case.

In line with European Commission Notice C/2023/305 (section 13), a materiality threshold based on the delegated act from the Omnibus I package adopted by the European Commission on 4 July 2025 will be applied for taxonomy-relevant activities in reporting year 2025. Consequently, economic activities that cumulatively account for less than 10% of the respective performance indicator denominator (Revenue, CapEx, OpEx) are excluded from an alignment assessment. Non-material activities below the defined materiality threshold are still presented in the tables but reported with a taxonomy alignment of 0%.

The general procedure of the analysis and assessment of the taxonomy can be divided into two phases.

In the first phase, all economic activities are examined to determine whether they fall within the scope of the Taxonomy Regulation. Subsequently, revenue, capital expenditure and operating expenses are comprehensively reviewed to determine whether they could be allocated to one of the taxonomy-eligible activities. To ensure complete consideration of the economic activities, Ottobock applies a top-down approach to evaluate the taxonomy eligibility of particular business activities drawing on the expertise of relevant specialist units when needed.

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The second phase evaluates which of the economic activities classified as taxonomy-eligible also meet the criteria for taxonomy alignment. The assessment of taxonomy alignment includes reviewing the technical screening criteria, the DNSH criteria and the compliance with minimum safeguards.

Revenue

Revenue as defined by the EU Taxonomy refers to the revenue reported in the IFRS consolidated financial statements. The allocation of revenue to taxonomy-eligible and taxonomy-aligned economic activities was assessed through a detailed analysis of existing products and services. Each product group is assigned to a suitable economic activity or, if not applicable, marked as not relevant to the EU Taxonomy. The underlying product groups are derived from the existing product portfolio.. The revenues identified for these economic activities in the financial year form the numerator of the relevant performance indicator.

Ottobock’s business model was analyzed based on the activities defined in Annex I and II of the Delegated Act on Climate Targets as well as Annex I-IV of the Delegated Act on Environmental Targets of the EU Taxonomy. To identify whether potentially relevant activities are taxonomy-eligible, the following aspects were considered:

- Description of the activity in the Delegated Acts
- Mapping of the respectively mentioned NACE codes (Statistical classification of economic activities established by Regulation (EC) No 1893/2006.)
- Supplementary publications by the EU Commission and the EU Platform on Sustainable Finance

Based on Ottobock’s business activities, the following economic activities were identified as taxonomy-eligible:

CE 1.2 - Manufacture of electrical and electronic equipment

According to the taxonomy, this activity consists of manufacturing electrical and electronic equipment for industry purposes, commerce and consumers. For Ottobock this includes all final electronic products or products with electronic components, such as electronic prostheses and orthoses or electronic wheelchairs.

CE 5.1 - Repair, refurbishment and remanufacturing

Pursuant to the taxonomy, this activity comprises the repair, remanufacturing and reconditioning of goods that were previously used as intended by a customer. This activity includes revenues generated from service packages, manufacturers’ after-sales service centers and other repair services.

CE 5.5 - Product-as-a-service and other circular use- and result-oriented service models

As set out in the taxonomy, this activity includes several service-based product models. For Ottobock, this applies to revenue generated from the rental of prostheses or wheelchairs.

For the reporting year 2025, no economic activities were classified as taxonomy-aligned. Activities CE 5.1 and CE 5.5 fall below the defined materiality threshold with a revenue share of 1.4% and 1.0% respectively and are therefore presented without taxonomy alignment. The lack of alignment for activity CE 1.2 is mainly linked to product-specific quality and safety requirements. which deviate from the required technical screening criteria in certain aspects.

CapEx

CapEx and associated expenses in accordance with the EU Taxonomy refer to all additions to property, plant and equipment (IAS 16), intangible assets (IAS 38) and leases (IFRS 16) in the IFRS consolidated financial statements during the financial year. These additions represent the total capital expenditure for the period and form the denominator for CapEx.

Within the framework of the Taxonomy Regulation, there are three types of CapEx that are taxonomy-eligible and can therefore, in principle, also become taxonomy-aligned. These include a) investments associated with taxonomy-aligned economic activities, b) planned investments that expand taxonomy-aligned economic activities and c) the acquisition of taxonomy-aligned products or services.

Capital expenditure is allocated to taxonomy-eligible and taxonomy-aligned economic activities on the basis of an analysis of the accounts relevant to CapEx and taking into account the respective business activities of the entities included. On this basis, it is examined whether the associated investments can be allocated to one of the defined taxonomy activities. In addition to CapEx a)

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in connection with taxonomy-eligible revenue, investments in taxonomy-aligned products have been identified:

- CCM 4.1 Electricity generation using solar photovoltaic technology
- CCM 6.5 Transportation with motorcycles, passenger cars and light commercial vehicles
- CCM 7.7 Acquisition and ownership of buildings

With a CapEx share of 0.1% and 5.7% respectively activities CCM 4.1 and CCM 6.5 fall below the defined materiality threshold and are therefore presented as non-aligned. Furthermore, activities CE 5.1 and CE 5.5 with CapEx shares of 2.7% and 1.2% respectively, are presented without alignment for materiality reasons. With respect to activity CCM 7.7, efforts were made to obtain the information required to assess compliance with the technical screening criteria and the minimum safeguards. While certain documentation was available in some cases, many of the lessors involved, are not subject to EU Taxonomy disclosure obligations and therefore are typically unable to provide the confirmations required under the Regulation. Since the evidence required for a full assessment was not sufficiently available, the activity is reported with a taxonomy alignment of 0% for the reporting year.

OpEx

Operating expenses according to the EU Taxonomy consist of direct, non-capitalized costs relating to research and development, building renovation measures, short-term leasing expenses, maintenance and repair and other direct expenses relating to the day-to-day servicing of assets of property, plant and equipment.

For Ottobock these include operating expenses recognized in the income statement during the financial year, such as research and development costs, short-term lease expenses for arrangements that do not meet the capitalization requirements under IFRS 16, as well as maintenance and repair costs, building renovation measures and other direct expenses associated with the maintenance of property, plant and equipment.

Given the high proportion of research and development expenses and their relevance to Ottobock’s business model, OpEx is considered material. Accordingly, the OpEx numerator is determined for taxonomy eligibility and taxonomy alignment. Research and development expenses were allocated to CE 1.2 based on the respective projects. Repair and maintenance costs related to the production of electronic equipment were attributed to CE 1.2 on a proportional basis, following the distribution of taxonomy-eligible CapEx. OpEx for building maintenance and repairs was assigned to CCM 7.7, while vehicle-related maintenance and repair costs were allocated to CCM 6.5.

Activity CCM 6.5 falls below the defined materiality threshold and is therefore not assessed for taxonomy alignment. The remaining activities CE 1.2 and CCM 7.7 are presented with an alignment rate of 0%, as the corresponding economic activities reported under revenue and CapEx do not fully meet the technical screening criteria required for taxonomy alignment. Since the identified economic activities associated with ongoing operating expenses are not taxonomy-aligned, the taxonomy-aligned portion of OpEx also results in a value of 0%.

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Revenue KPI																			
Financial year 2025				Substantial contribution criteria						DNSH criteria (Do no significant harm)						Proportion of taxonomy-aligned (A.1) or -eligible (A.2) revenue, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)	
Economic activities (1)	Code (2)	Revenue (3)	Proportion of revenue, year 2025 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				Minimum safeguards (17)
		in million €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N				Y/N
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Revenue of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
of which enabling		0.0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
of which transitional		0.0	0%	-						-	-	-	-	-	-	-	-		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of electrical and electronic equipment	CE 1.2	458.7	27.3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-		
Repair, refurbishment and remanufacturing	CE 5.1	23.8	1.4%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-		
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	16.9	1.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-		
Revenue of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		499.4	29.7%	0%	0%	0%	0%	30%	0%								-		
A. Revenue of taxonomy-eligible activities (A.1+A.2)		499.4	29.7%	0%	0%	0%	0%	30%	0%								-		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Revenue of taxonomy-non-eligible activities		1,180.4	70.3%																
Total (A+B)		1,679.8	100.0%																

The code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective, i.e.: Climate Change Mitigation (CCM), Climate Change Adaptation (CCA), Water and Marine Resources (WTR), Circular Economy (CE), Pollution Prevention and Control (PPC) and Biodiversity and ecosystems (BIO).

Y - yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N - no, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, taxonomy non-eligible activity for the relevant environmental objective
EL - taxonomy-eligible activity for the relevant objective

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CapEx KPI																			
Financial year 2025				Substantial contribution criteria						DNSH criteria (Do no significant harm)									
Economic activities (1)	Code (2)	CapEx (3)	Proportion of CapEx, year 2025 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) CapEx, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		in million €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
of which enabling		0.0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
of which transitional		0.0	0%	-						-	-	-	-	-	-	-	-		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of electrical and electronic equipment	CE 1.2	43.4	22.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-		
Repair, refurbishment and remanufacturing	CE 5.1	5.4	2.7%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-		
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	2.4	1.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-		
Electricity generation using solar photovoltaic technology	CCM 4.1	0.2	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Transportation with motorcycles, passenger cars and light commercial vehicles	CCM 6.5	11.3	5.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Acquisition and ownership of buildings	CCM 7.7	31.3	15.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		93.8	47.7%	22%	0%	0%	0%	26%	0%								-		
A. CapEx of taxonomy-eligible activities (A.1+A.2)		93.8	47.7%	22%	0%	0%	0%	26%	0%								-		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of taxonomy-non-eligible activities		102.9	52.3%																
Total (A+B)		196.8	100.0%																

The code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective, i.e.: Climate Change Mitigation (CCM), Climate Change Adaptation (CCA), Water and Marine Resources (WTR), Circular Economy (CE), Pollution Prevention and Control (PPC) and Biodiversity and ecosystems (BIO).

Y - yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N - no, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, taxonomy non-eligible activity for the relevant environmental objective
EL - taxonomy-eligible activity for the relevant objective

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OpEx KPI																				
Financial year 2025				Substantial contribution criteria						DNSH criteria (Do no significant harm)										
Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, year 2025 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) OpEx, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)	
		in million €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (taxonomy-aligned)																				
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
of which enabling		0.0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
of which transitional		0.0	0%	-						-	-	-	-	-	-	-	-			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Manufacture of electrical and electronic equipment	CE 1.2	6.7	15.9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	2.2	5.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-			
Acquisition and ownership of buildings	CCM 7.7	7.0	16.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-			
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		15.9	37.7%	22%	0%	0%	0%	16%	0%								-			
A. OpEx of taxonomy-eligible activities (A.1+A.2)		15.9	37.7%	22%	0%	0%	0%	16%	0%								-			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of taxonomy-non-eligible activities		26.2	62.3%																	
Total (A+B)		42.2	100.0%																	

The code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective, i.e.: Climate Change Mitigation (CCM), Climate Change Adaptation (CCA), Water and Marine Resources (WTR), Circular Economy (CE), Pollution Prevention and Control (PPC) and Biodiversity and ecosystems (BIO).

Y - yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N - no, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
N/EL – not eligible, taxonomy non-eligible activity for the relevant environmental objective
EL - taxonomy-eligible activity for the relevant objective

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Nuclear energy and fossil gas activities

Financial year 2025

Nuclear energy related activities

The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No

Fossil gas related activities

The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Summary of EU Taxonomy KPIs

Objective	Proportion of revenue/Total revenue		Proportion of CapEx/Total CapEx		Proportion of OpEx/Total OpEx	
	Aligned per objective	Eligible per objective	Aligned per objective	Eligible per objective	Aligned per objective	Eligible per objective
CCM	0%	0%	0%	22%	0%	22%
CCA	0%	0%	0%	0%	0%	0%
WTR	0%	0%	0%	0%	0%	0%
CE	0%	30%	0%	26%	0%	16%
PPC	0%	0%	0%	0%	0%	0%
BIO	0%	0%	0%	0%	0%	0%

The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective, i.e.: Climate Change Mitigation (CCM), Climate Change Adaptation (CCA), Water and Marine Resources (WTR), Circular Economy (CE), Pollution Prevention and Control (PPC) and Biodiversity and ecosystems (BIO).

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- S1 Own workforce
- S2 Workers in the value chain
- S4 Consumers and end-users



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ESRS S1 Own workforce

Strategy

ESRS 2 SBM-2

Interests and views of stakeholders

For more than 100 years, we have been putting people at the center of everything we do. This commitment extends not only to our users and patients, but also workers throughout our value chain as well as our customers, and also our own workforce.

Within our governance and sustainability framework, employees are identified as a primary group of affected stakeholders. We implement structured engagement mechanisms to systematically collect feedback, including an annual employee survey. This process ensures that employee perspectives are duly considered in strategic decision-making and organizational priority setting.

Our approach is underpinned by a commitment to respecting human rights, in alignment with international standards and applicable regulations. We strive to maintain a fair, inclusive, and safe working environment, thereby reinforcing our workforce-centered strategy.

For further information, refer to the section [> General Information > SBM-2 – Interests and Views of Stakeholders](#).

ESRS 2 SBM-3

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to our own workforce:

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Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Fair employee engagement	Negative Impact	Organizational changes and restructuring at Ottobock can create uncertainty for employees, leading to stress, reduced job satisfaction, and potential impacts on mental health and well-being.	Employees	Actual	Medium
	Positive Impact	Ottobock’s compensation procedures aim to ensure equitable and transparent pay practices across the organization. This promotes social sustainability by supporting employee well-being, reducing income inequality, and fostering trust and engagement within the workforce.	Employees	Actual	Short
Safe and healthy working environment	Negative Impact	Employees may face health and safety risks from working with hazardous substances, including substances of concern (SoC) and very high concern (SVHC). These risks are amplified by potential non-compliance with workplace and equipment safety standards, missing or inadequate protective measures, and insufficient training or information on hazards.	Employees	Actual	Short to Long
	Negative Impact	Employees may face health risks from working in environments with excessive heat (due to the nature of the workplace or the effects of climate change), which can lead to heat stress, dehydration, and other heat-related illnesses. Prolonged exposure can impair concentration and productivity, increase accident risk, and negatively affect overall well-being.	Employees	Actual	Short
Empowering workplaces	Positive Impact	Ottobock’s practice of filling management positions internally supports employee development and career progression. This promotes equal opportunities within the workforce.	Employees	Actual	Short
	Positive Impact	Ottobock’s commitment to training and upskilling orthotics and prosthetics (O&P) professionals enhances service quality, patient safety, and organizational credibility.	Employees	Actual	Medium
	Financial Opportunity	Training and upskilling of orthotics and prosthetics (O&P) professionals supports workforce retention and strengthens Ottobock’s leadership in the MedTech sector, creating a financial opportunity by boosting turnover and reinforcing long-term competitiveness.	Employees	Actual	Medium
	Positive Impact	Ottobock is committed to promoting the employment and inclusion of persons with disabilities, to foster equal opportunities and diversity within its workforce by reducing barriers to participation.	Employees	Potential	Medium
	Positive Impact	Ottobock promotes the merit-based empowerment of women through equal opportunities, leadership development, and inclusive workplace practices. This contributes to social sustainability by supporting fair representation and career advancement.	Employees	Potential	Long
Human rights in the value chain	Positive Impact	Ottobock promotes human rights among its suppliers by enforcing a zero-tolerance policy for child labor. This measure aligns with international human rights standards, contributing to ethical business conduct and responsible sourcing.	Suppliers	Potential	Short

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To date we have not experienced any business interruptions for reasons of to employee turnover or insufficient training measures. At the same time, we observe an industry-wide shortage of skilled professionals in orthopaedic technology, which reinforces our strategic focus on training and development. Against this background, Ottobock views the qualification of orthopaedic and prosthetics professionals as a positive contribution to service quality, patient safety and market expertise, as well as an opportunity to strengthen employee retention and long-term competitiveness. With this in mind we use the Ottobock Academy to specifically invest in training and development programmes that enhance professional expertise and which support our position as a leading company in the MedTech sector.

We are committed to ensuring we provide decent pay (i.e. at least minimum wage) and fair working conditions across all countries where we operate. No member of our workforce has been identified as being subject to forced labor or child labor.

Ottobock acknowledges that certain employee groups - such as underrepresented populations and those in regions with legal restrictions on workforce participation - may face an elevated risk of adverse impacts, and addresses these risks through its human rights due diligence processes. The impacts, risks, and opportunities described are generally applicable throughout our organization; however, their scale and scope may vary by geographic region (e.g., Africa, Asia) and by operational context (e.g., manufacturing, patient care). Certain impacts, such as family-related leave, may disproportionately affect specific employee groups, especially women.

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Impacts, risks and opportunities management

S1-1

Policies related to own workforce

Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Code of Conduct	– The Ottobock brand is a commitment to quality – Respect and trust do not exclude anyone – The protection of property – Social media – The value system forbids all types of corruption – Private interests are to be kept separate from the interests of the Company – no conflicts of interest – Fair competition is indispensable – Sensitive information is to be handled with discretion – Economics and ecology go hand in hand – The health of our employees must be promoted – Social engagement distinguishes our Company	Framework of overriding and generally applicable principles of conduct that represent the authoritative guide for Ottobock SE & Co. KGaA and all of its subsidiaries	Own workforce – Mandatory training for all employees as part of the onboarding process – Mandatory periodic training sessions covering the Code of Conduct, conflict of interest management, and anticorruption for every employee	Executive Board	United Nations Global Compact/International standards for human rights and labour standards	Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information
HR-Compliance Policy	– Professional specifications regarding: – Forced labour and modern slavery – Equal treatment – Working hours – Severe disability – Child labour – Certificates – Short-time work allowance – Work permit/residence permit – Freedom of association – Temporary employment – Minimum wage – Freelancer	Organizational framework	Own workforce	CEO/CSO & COO		Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Declaration of Principles on Respect for Human Rights	– We support and respect the protection of internationally proclaimed human rights. – We make sure we are not complicit in human rights abuse. – We uphold the freedom of association and the effective recognition of the right to collective bargaining. – We uphold the elimination of all forms of forced and compulsory labour. – We uphold the effective abolition of child labour. – We uphold the elimination of discrimination in respect of employment and occupation	– Respect for human rights, including labour rights – Statement on forced and child labour, anti-discrimination as well as freedom of association – Approach to implementing human rights and environmental due diligence obligations (incl. own business operations and supply chain) – Risk management (including responsibilities) – Grievance mechanisms and violation handling, incl. complaint system (reporting channels)	Entire value chain	Executive Board	– Alignment with internationally recognised standards (including UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprise) – Reference to Ottobock specific guidelines and standards (including our Code of Conduct and the Supplier Code of Ethics)	Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information
Statement on Modern Slavery and Human Trafficking	– Zero-tolerance approach to modern slavery – Rules and responsibilities (including compliance channels) – Supply chain due diligence – Review and reporting	Commitment to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure, in so far as we are able, that modern slavery is not taking place anywhere in our own business or in any of our supply chains.	Entire value chain	Executive Board		Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information
Diversity, Equity and Inclusion Policy	– Fostering, cultivating and preserving a culture of diversity, equity and inclusion. – Providing equal opportunities – Promoting diversity and inclusion at all levels of the company (including recruiting, hiring, and promoting employees) – Channels to address issues and report incidents	Outlines our zero-tolerance approach for discrimination and harassment based on race, ethnicity, national origin, gender, gender identity, sexual orientation, age, disability, religion, or any other protected characteristic	Own workforce – Mandatory training for respectful collaboration in the workplace (i.e. anti-harassment and anti-bullying) for employees and managers (focus on middle and upper management) according to German law	Executive Board		Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Global Anti-Discrimination Policy	– Zero-tolerance for any form of discrimination and harassment	Commitment to treat all members of our own workforce, contractors, business partners, customers, patients and vendors with dignity and respect	Own workforce – Mandatory training for respectful collaboration in the workplace (i.e. anti-harassment and anti-bullying) for employees and managers (focus on middle and upper management) according to German law	Executive Board	ILO conventions	Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information
Equal Opportunity Policy	– Compliance with all applicable equal employment opportunity regulations and laws – Consideration for employment and advancement without regard to race, color, religion, national or ethnic origin, gender, disability, age, genetic information, creed, marital status, status with regard to public assistance, familial status, medical condition (including pregnancy), membership or activity in local commissions, sexual orientation, gender identity or expression, veteran status, or any other status protected by law	Commitment to equal employment and advancement opportunities	Own workforce	Executive Board		Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information
Recruiting Policy	– Equal treatment of internal and external candidates – Knowledge, skills, experience and aptitude as basis for the recruitment, placement, and advancement of workers at all levels – Commitment to the principles of equality, diversity and inclusion (including specific commitment related to applicants with disabilities) – Description of recruitment and selection procedure (including keeping up-to-date records on recruitment and promotion that provide a transparent view of opportunities for employees)	Outlines our approach to a fair, transparent, evidence-based and effective recruitment and selection process	Own workforce – Training on HR-tools for managers	CEO/CSO & COO		Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Freedom of Association Statement	– Non-discrimination & no retaliation – Collective bargaining & faithful interaction with workers' representatives – Monitoring & compliance	Commitment to freedom of association	Own workforce	Executive Board	Alignment with internationally recognised standards (including UN Global Compact, international labor standards, ILO Declaration on Fundamental Principles and Rights at Work)	Accessible on corporate website & communicated through internal channels such as the Intranet, newsletters and internal management information
Energy, Environmental, and Occupational Health and Safety Policy	– Energy and environmental protection – Occupational health and safety	Commitment to pursuing the production of safe and environmentally sustainable products	Own operations	CSO & COO	ISO 45001, ISO 50001, ISO 14001	Accessible on corporate website
Occupational health and safety (OH&S) management system ISO 45001	– Focus on proactive risk management, hazard identification, and continuous improvement (e.g. necessary adjustments to the physical environment)	Framework to manage the prevention of work-related injuries and illnesses, improve safety, and ensure the health and well-being of employees (including those with disabilities) and other stakeholders	Own operations (Manufacturing - specific sites)	COO		Accessible on corporate website

There are no specific commitments regarding anti-discrimination and inclusion measures or measures for particularly vulnerable employees.

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S1-2

Processes for engaging with own workers and workers’ representatives about impacts

We place high value on employee feedback and actively foster open and transparent communication across all organizational levels. Engagement is facilitated through both formal and informal mechanisms, including structured personal annual reviews, global employee surveys, and structured collaboration with workers’ representatives, such as the German and Austrian Workers Council.

Oversight of these processes lies with the CTO/COO, who is responsible for Global HR and ensures that engagement outcomes inform strategic decision-making.

A key instrument is our annual employee survey (eNPS), which provides the Executive Board with comprehensive insights into the effectiveness of our initiatives and their impact on workforce satisfaction. The survey includes targeted questions to capture the perspectives of vulnerable groups, such as women and employees with disabilities, thereby ensuring that their voices are reflected in our governance and sustainability framework.

Virtual town hall meetings (*myOttobock live*), broadcasted from our headquarters in Duderstadt, provide global updates on business performance, financial results, and employee-related topics. Employees are invited via their company email and can submit questions to the Board and senior leadership. Responses are provided either during the live session or subsequently via written follow-up, which facilitates transparency and open communication across the organization.

Additional channels and formats for keeping employees informed include the global company intranet, Viva Engage platforms, global and local announcements, and regular employee meetings as well as one-on-one meetings between employees and their managers.

To identify, evaluate, and mitigate actual or potential impacts and risks, we annually conduct a top-down comprehensive, risk-based assessment across all entities, including manufacturing sites, sales organizations, and patient care facilities. This process is aligned with the requirements of the German Supply Chain Due Diligence Act and constitutes a key component of our materiality assessment. Implementation is carried out by global and local departments responsible for specific risk areas (e.g., HR, Facility Management, EHS) in collaboration with subject matter experts and affected employees. Governance and oversight are ensured by the Human Rights Officer.

S1-3

Processes to remediate negative impacts and channels for own workers to raise concerns

Ottobock maintains a dedicated whistleblower unit to ensure that all employees have a secure and confidential channel for reporting compliance violations. This mechanism enables internal investigations to address issues promptly and prevent harm to individuals or the organization. Reports can be made regarding serious breaches of laws or internal regulations, including fraud, corruption, theft, discrimination, sexual harassment, extortion, breaches of confidentiality, export control violations, accounting irregularities, environmental protection, occupational safety, and child or forced labor. Separate reporting channels exist for data protection violations and suspected money laundering, in accordance with legal requirements.

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Management actively encourages employees to report concerns and has established policies and measures to ensure those who raise complaints are protected from disciplinary action. For cases covered under local whistleblower protection laws (e.g., Section 2 of the German Whistleblower Protection Act), appropriate safeguards are implemented in compliance with applicable regulations.

Employees can raise concerns through multiple channels:

- Direct contact with supervisors
- Compliance Department or other responsible offices, including the Works Council, Occupational Safety Officer, Human Rights Officer or Representative for Employees with Disabilities
- External Ombudsperson, a designated attorney ensuring anonymity and confidentiality
- Digital Whistleblowing Platform, offering encrypted communication and the option of anonymity
- External Reporting Offices, such as the Federal Office of Justice

All policies and reporting mechanisms are publicly available on our corporate website and communicated internally via the global intranet, management updates, mandatory trainings, and staff meetings.

Ottobock has established procedures to handle complaints promptly and impartially:

- The Compliance Department initiates investigations upon receiving reports
- Investigations are conducted by trained professionals to ensure independence and confidentiality
- Evidence is gathered, interviews conducted, and findings documented. Any required corrective or remedial actions shall be implemented promptly.
- Whistleblowers can use secure communication channels either anonymously or on an identified basis
- Whistleblowers are kept informed throughout the process

Issues reported via the Compliance Department, Ombudsperson, or digital platform are tracked and monitored by the Compliance Department. Oversight is provided by a dedicated Compliance Committee, which serves as an advisory body while decisions are made by management. Permanent members include the CEO, CFO, Head of Legal & Compliance, and Compliance Officer, with additional participants invited as needed.

Awareness and trust in these mechanisms are regularly assessed using targeted questions in the annual employee survey.

S1-4

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Fair employee engagement

As a diverse organization, with many nationalities contributing unique perspectives every day, we are united by our shared values: human, reliable, inventive, and smart. We strive to create an engaging and fulfilling work environment for all employees. We conduct an annual global employee survey for the purpose of evaluating commitment and identifying areas for improvement. In the 2025 reporting year, our global Employee Net Promoter Score (eNPS) score rose from 29 to 40. The eNPS measures employee satisfaction and loyalty. It is based on the question of how likely employees are to recommend Ottobock as an employer (scale 0–10). The responses are classified into three groups: promoters (9–10), passives (7–8) and detractors (0–6). The eNPS is calculated as the difference between the percentage of promoters and the percentage of detractors and can range from –100 to +100. A score above 0 is considered positive.

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The qualitative insights from this representative survey enable us to determine whether specific actions are required to address material impacts. Focus topics include engagement, strategy and goals, leadership and trust, openness and collaboration, work environment, empowerment, discrimination, knowledge sharing and work-life balance. All management levels are actively involved in developing appropriate action plans. Survey results and corresponding measures are clearly communicated to employees.

Safe and healthy working environment

Our Global Environmental, Health, and Safety (EHS) Manager is responsible for promoting workplace safety across the organization. The EHS team develops, implements, and manages EHS programs at all manufacturing facilities. Its responsibilities include conducting risk assessments, establishing preventive measures, and responding to incidents to maintain safe working environments. To support these efforts, a digital EHS Portal serves as a centralized knowledge resource accessible to all employees.

Our production facilities in Duderstadt, Königsee, Vienna, and Blagoevgrad already operate under a certified occupational health and safety management system aligned with ISO 45001 standards. This system covers all roles and activities, emphasizing hazard identification, legal compliance, employee engagement, emergency preparedness, and continuous improvement.

ISO 45001 (Occupational Health and Safety Management) is being implemented across all major production sites, with full certification scheduled for completion by 2028.

Completed and planned implementations for the management system outlined:

	ISO 45001
2022	Duderstadt, Germany
2023	Königsee, Germany
2024	Vienna, Austria
2025	Successful recertification of all previously certified sites
2026	Blagoevgrad, Bulgaria
2027	Tongzhou, China
2028	Salt Lake City, USA

Empowering workplaces

The Ottobock Women’s *EmpowHerment* Network is a voluntary, employee-led initiative that offers mentorship, coaching, and professional development opportunities. The network promotes open dialogue, shared learning, and leadership growth, serving to underline our commitment to equal opportunity, inclusion, and merit-based advancement.

Ottobock has committed to strengthening the merit-based advancement of women through equal opportunities, leadership development, and inclusive working practices. At the same time, current progress remains well below the level targeted, and accordingly, we will implement additional, specifically scheduled measures.

The Ottobock Academy serves as our central learning hub, offering mandatory role-specific training alongside a wide range of development opportunities to foster continuous learning. Employees benefit from access to leading e-learning platforms, including LinkedIn Learning, Masterplan, and Haufe Lernwelt via the Academy Portal. In addition to structured curricula, the Academy provides diverse resources such as events, videos, online courses, and curated playlists, ensuring employees can build both technical expertise and soft skills.

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To strengthen internal succession planning for management positions, we have developed a specialized Young Leaders Program (YLP). In the reporting year, 35 participants - 21 women and 14 men - from all regions worldwide were identified as “Young Talents.” These individuals had either recently assumed their first leadership roles or demonstrated strong potential to do so in the near future. Selection was based on outstanding performance and high motivation. The 12-week program included six online group coaching sessions led by an external trainer, several fireside chats with members of the Management Board as well as the Executive Board, focusing on leadership topics designed to support a smooth transition into leadership roles and prepare participants for future responsibilities.

Ottobock is working worldwide to sustainably strengthen the employment and inclusion of people with disabilities. At the same time, further action is needed to achieve our long term objectives. We therefore plan to implement additional measures to systematically reduce barriers within the company and to further expand inclusive working environments.

We are committed to an inclusive and equitable workplace with a zero-tolerance policy towards all forms of discrimination. In the reporting year, no incidents, complaints, or significant human rights impacts were reported through the established channels or within our manufacturing, sales, or patient care organizations. Looking ahead, we will continue to strengthen awareness initiatives, enhance training on diversity and inclusion, and regularly review our reporting mechanisms to ensure accessibility and trust across all regions.

Metrics and targets

S1-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Targets have been set by specialized departments, such as Global HR, and formally approved by the Executive Board. Progress toward these targets is tracked through the annual non-financial reporting process, with the employee survey serving as a key instrument for identifying lessons learned and areas for improvement.

Ottobock specific		2025
Employee engagement (eNPS score)	Target: > 26 by 2026	40
Proportion of women at 1st and 2nd management level (below Executive Directors)	¹ Target: 30% by 2026	16.50%
Proportion of women in the workforce	Target: > 40%	45.34%

1 Scope 2025: Only Ottobock SE & Co. KGaA, Otto Bock HealthCare Deutschland GmbH and Otto Bock Mobility Solutions GmbH and Otto Bock Manufacturing Königsee GmbH

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S1-6

Characteristics of employees

2025			
Headcount	Total	10,365	100.00%
...by gender	Male	5,666	54.66%
	Female	4,699	45.34%
	Diverse	0	0.00%
	Not reported	0	0.00%
	Asia Pacific	725	6.99%
...by region	EEMEA	1,234	11.91%
	Latin America	256	2.47%
	North America	959	9.25%
	Western Europe	7,191	69.38%
	DE - Germany	3,309	31.92% ¹
...by country	permanent employees	9,868	95.21%
	temporary employees	464	4.48%
...by employee category	of non-guaranteed hours employees	33	0.32%
	full-time	8,606	83.03%
	part-time	1,759	16.97%
...by type of employment			
Total number and rate of own employee turnover		1,177	11.36%

1 In accordance with ESRS S1, 50.(a), only countries with significant employment are reported, defined as having at least 50 employees representing a minimum of 10% of the total workforce.

Employee data is reported based on the headcount as of the end of the year (status. December 31, 2025).

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S1-8

Collective bargaining coverage and social dialogue

2025		
Percentage of employees covered by collective bargaining agreements	Total	50.84% ¹
	in the European Economic Area (EEA)	61.68%
	outside the European Economic Area (EEA)	15.71%
Global percentage of employees covered by workers' representatives	in the European Economic Area (EEA) only	62.09% ¹

1 Data sources include the ERP system and information gathered through queries sent to entities, which are subsequently consolidated at headquarters.

S1-9

Diversity metrics

Description		2025	
Gender distribution at top management	Grand Total	103	100.00% ¹
	Male	86	83.50%
	Female	17	16.50%
	Diverse/ Not reported	0	0.00%
Percentage of employees at top management level		103	0.99%
	Grand Total	10,365	100.00%
	under 30 years old	1,659	16.00%
	30 - 50 years old	5,931	57.22%
	over 50 years old	2,775	26.77%

1 Top Management = One and two levels below the management and supervisory bodies without any assistant roles (N & N-1)

S1-10

Adequate wages

2025	
Percentage of employees paid an adequate wage (in line with applicable benchmarks)	100% ¹

1 Ottobock ensures that these employees receive the minimum wage applicable according to the respective local laws and/or regulations.

Data sources include the ERP system and information gathered through queries sent to entities, which are subsequently consolidated at headquarters.

S1-11

Social protection

2025		
Percentage of employees covered by social protection, through public programs or through benefits offered by Ottobock, against loss of income due to any of the following major life events: (a) sickness (b) unemployment starting from when the own worker is working for Ottobock (c) employment injury and acquired disability (d) maternity leave (e) retirement	Total	92.1% ¹
	Male	93.5%
	Female	90.4%
	Diverse	0.0%
	Not reported	0.0%

1 Data sources include the ERP system and information gathered through queries sent to entities, which are subsequently consolidated at headquarters.

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S1-12

Persons with disabilities

		Description	2025	
Persons with disabilities amongst our employees	Target: 5% by 2026	TOTAL	332	3.20% ¹
		Male	181	3.19%
		Female	151	3.21%
		Diverse	n.a.	
		Not reported	n.a.	

1 Data sources include the ERP system and information gathered through queries sent to entities, which are subsequently consolidated at headquarters.

S1-13

Training and skills development metrics

		Details	2025
Percentage of employees that participated in regular performance and career development reviews	...by gender	TOTAL	88.7% ¹
		Male	90.6%
		Female	86.5%
		Diverse	n.a.
	...by employee category	Not reported	n.a.
		permanent employees	89.6%
		temporary employees	73.7%
		of non-guaranteed hours employees	30.3%
	Average number of training hours per person for employees	TOTAL	25.7 ¹
		Male	26.7
		Female	24.5
		Diverse/ Not reported	n.a.
	...by employee category	permanent employees	27.6
		temporary employees	7.7
		of non-guaranteed hours employees	0.7

1 Data sources include the ERP system and information gathered through queries sent to entities, which are subsequently consolidated at headquarters.

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S1-14

Health and safety metrics

	2025
Percentage of people in own workforce who are covered by health and safety management system > employees a) based on legal requirements and/or recognised standards or guidelines	96.66%
Number of fatalities as a result of work-related injuries and work-related ill health > employees	0
Number of recordable work-related accidents > employees	170
Rate of recordable work-related accidents (based on 1,000,000 hours worked) > employees	9.69

S1-15

Work-life balance metrics

		2025	2025
Percentage of employees entitled to take family-related leaves (i.e. maternity, paternity, parental, carers' leave)	TOTAL	10,223	98.63% ¹
	Male	5,627	99.31%
	Female	4,596	97.81%
	Diverse	n.a.	n.a.
	Not reported	n.a.	n.a.
Percentage of entitled employees that took family-related leaves	TOTAL	693	6.78% ¹
	Male	275	4.89%
	Female	418	9.09%
	Diverse	n.a.	n.a.
	Not reported	n.a.	n.a.

1 Data sources include the ERP system and information gathered through queries sent to entities, which are subsequently consolidated at headquarters.

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S1-17

Incidents, complaints and severe human rights impacts

		2025
Total number of incidents of discrimination (incl. harassment)		11
Number of complaints filed through channels for people in own workforce to raise concerns (without incidents of discrimination & harassment)		12
Total amount of material fines, penalties, and compensation for damages as a result of incidents and complaints		0
Number of severe human rights issues and incidents connected to own workforce		0
Thereof, number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises		0
Total amount of material fines, penalties, and compensation for damages for severe human rights issues and incidents connected to own workforce		0
Status of severe human rights issues and incidents connected to own workforce and actions taken	TOTAL	0
	reviewed	0
	remediation plans being implemented	0
	remediation plans that have been implemented	0
	incidents no longer subject to action	0

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ESRS S2 Workers in the value chain

Strategy

ESRS 2 SBM-2

Interests and views of stakeholders

Please refer to the section > **General Information > SBM-2 – Interests and views of stakeholders.**

We recognize that the interests, perspectives, and rights of workers throughout our value chain – including their human rights – are fundamental to our business model. As a key group of affected stakeholders, their well-being is central to our operations. We commit to aligning our practices with ethical standards and fostering sustainable business strategies.

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ESRS 2 SBM-3

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to workers in the value chain:

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Human rights in the value chain	Positive Impact	Ottobock promotes human rights among its suppliers by enforcing a zero-tolerance policy for child labor. This measure aligns with international human rights standards, contributing to ethical business conduct and responsible sourcing.	Suppliers	Potential	Short

Our risk and materiality assessment primarily focused on workers in the up-stream value chain. While potential impacts, risks, and opportunities are relevant across the entire value chain, their scale and scope differ based on factors such as geographic location (e.g., Africa, Asia) and the nature of the supplier or business partner (e.g., manufacturing, service provision, logistics). This risk-based approach integrates both regional and business-type considerations to ensure comprehensive coverage. Certain impacts may disproportionately affect specific groups.

No severe human rights incidents were identified in the value chain during the reporting period. No reports related to forced or child labour were received through the official reporting channels, including the whistleblowing unit. Likewise, the supplier audits conducted with direct suppliers did not reveal any such indications.

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Impact, risk and opportunity management

S2-1 – Policies related to value chain workers

Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level re- sponsible	Third-party standards/initi- atives	Availability
Declaration of Principles on Respect for Human Rights	– We support and respect the protection of internationally proclaimed human rights. – We make sure we are not complicit in human rights abuse. – We uphold the freedom of association and the effective recognition of the right to collective bargaining. – We uphold the elimination of all forms of forced and compulsory labour. – We uphold the effective abolition of child labour. – We uphold the elimination of discrimination in respect of employment and occupation	– Respect for human rights, including labour rights – Statement on forced and child labour, anti-discrimination as well as freedom of association – Approach to implementing human rights and environmental due diligence obligations (incl. own business operations and supply chain) – Risk management (including responsibilities) – Grievance mechanisms and violation handling, incl. complaint system (reporting channels)	Entire value chain	Executive Board	– Alignment with internationally recognised standards (including UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprise) – Reference to Ottobock specific guidelines and standards (including our Code of Conduct and the Supplier Code of Ethics)	Accessible on corporate website
Statement on Modern Slavery and Human Traf- ficking	– Zero-tolerance approach to modern slavery – Rules and responsibilities (including compliance channels) – Supply chain due diligence – Review and reporting	Commitment to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure, in so far as we are able, that modern slavery is not taking place anywhere in our own business or in any of our supply chains.	Entire value chain	Executive Board		Accessible on corporate website
Supplier Code of Ethics	– Compliance with the United Nations Universal Declaration of Human Rights, the eight fundamental conventions of the International Labour Organisation (ILO) and all relevant laws of the respective applicable juris-dictions for the protection of human rights – Prohibition of forced labour and slavery – Prohibition of child labour – Equal opportunities and non-discrimination – Safety at work and maximum working hours – Fair compensation and adequate living wages	Outlines our expectations with regard to ethical, social and ecological responsibility and applies to all business relationships between external business partners and the Ottobock Group	Entire value chain	Executive Di- rectors within their respective area of respon- sibility	United Nations Univer- sal Declaration of Hu- man Rights, the eight fundamental conven- tions of the Interna- tional Labour Organisa- tion (ILO) and all relevant laws of the re- spective applicable ju- ris-dictions for the pro- tection of human rights	Accessible on corporate website

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level re- sponsible	Third-party standards/initi- atives	Availability
	– Freedom of association and right to col- lective bargaining – Legitimate use of private and public secu- rity forces – Respect for land rights – Disciplinary measures and harassment					
Rules of procedure con- cerning complaints in ac- cordance with Section 8 of the German Supply Chain Act	– Child labour – Forced labour – Forms of slavery – Disregarding occupational health and safety standards – Disregard for freedom of association – Discrimination and equality of employees – Withholding a decent wage – Violations of human rights through envi- ronmental damage – Illegal forced evictions – Violence by security forces	Outlines the process for handling complaints under this legislation	Entire value chain	Executive Di- rectors within their respective area of respon- sibility	German Supply Chain Act (Lieferkettensorg- faltspflichtengesetz/ LkSG)	Accessible on corporate website
Reported cases of non-respect involving value chain workers in upstream and downstream value chain re. UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises		2025 0				

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S2-2

Processes for engaging with value chain workers about impacts

We conduct an annual, risk-based assessment of our supply chain in accordance with the German Supply Chain Due Diligence Act. This process aligns with ESRS S2’s requirements for identifying material impacts, risks, and opportunities related to value chain workers (disclosure requirement S2-SBM-3). Our focus is on adverse impacts on human rights and the environment, in line with the UN Guiding Principles and ESRS S2-1 regarding policies for value chain workers.

The Executive Board has delegated overall responsibility for the risk assessment to the Global Sustainability department under the CFO’s leadership. A dedicated Senior Manager for Sustainability Due Diligence defines the methodology and supports implementation, while the Human Rights Officer oversees risk management activities.

Upstream value chain

Engagement with direct suppliers is maintained via regular dialogue between procurement and supplier representatives. New suppliers must provide a self-assessment concerning their business practices, ensuring they meet legally mandated human rights, labor, environmental, and anti-corruption standards.

Upstream workers are encouraged to use grievance channels as outlined in the “Rules of Procedure for Complaints in accordance with Section 8 of the German Supply Chain Act (LkSG)”, accessible via our website in English and German. Additionally, our national websites provide contact options in the respective local languages to ensure accessibility for all.

Downstream value chain

Our downstream network includes orthopedic workshops, clinics, hospitals, rehabilitation centers, and, in selected markets, external distributors and retailers. Our local sales and service teams, the export department, and the Ottobock Academy maintain near-daily personal contact with healthcare professionals, technicians, and sales partners. We provide ongoing training and technical support.

S2-3

Processes to remediate negative impacts and channels for value chain workers to raise concerns

We are committed to providing or cooperating in the remediation of adverse impacts, including those resulting from our own operations or those we have contributed to through business relationships. If negative impacts are identified -whether through our audit process or via one of the grievance channels available to workers -we will engage directly with our business partners to support remediation and address root causes.

Our corporate and local websites provide contact information accessible to all workers in the value chain. Additionally, anonymous reports can be submitted through the whistleblowing channels.

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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 action

We place emphasize on ensuring that our suppliers uphold Ottobock’s values and standards, particularly with respect to human and labor rights. To this end, we require our most significant suppliers, as well as newly identified suppliers with a potentially high risk of human rights violations, to complete a comprehensive supplier questionnaire. Through this process, suppliers confirm their compliance with our Supplier Code of Ethics. Each year, we strive to increase the number of suppliers committed to these standards.

This process forms part of Ottobock’s due diligence measures implemented in accordance with the German Supply Chain Due Diligence Act. Our risk-based annual assessment of the entire supply chain is a key instrument for identifying necessary and appropriate actions to mitigate potential risks. Looking ahead, we aim to expand this assessment to cover the entire value chain.

Severe human rights issues and incidents connected to upstream and
downstream value chain that have been reported

2025

0

Metrics and targets

S2-5

Targets related to managing material negative impacts,
advancing positive impacts, and managing material risks and
opportunities

We have not yet established specific quantitative targets for value chain workers. Our current priority is to build a robust and reliable information baseline that will serve as the foundation for setting meaningful future objectives.

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ESRS S4 Consumers and end-users

Strategy

ESRS 2 SBM-2

Interests and views of stakeholders

Please refer to the section [> General Information > SBM-2 – Interests and views of stakeholders](#).

End-users and customers are a key stakeholder group. Their needs and well-being are central to our operations and decision-making.

Our customers are primarily healthcare professionals (B2B) such as certified prosthetists and orthotists (CPOs) or doctors and therapists, who provide patients with our products and solutions.

Our end-users – also referred to as patients or users – represent a highly diverse group of individuals who receive medical treatment and rely on our products and service solutions. This diversity reinforces our responsibility to deliver innovative, safe, and inclusive solutions that enhance quality of life.

ESRS 2 SBM-3

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to end-users and customers:

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Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Customer satisfaction & user experience	Positive Impact	Ottobock aims to foster a culture of dialogue and feedback with patients and users, creating channels for active engagement and continuous improvement. This helps strengthen trust, enhance service quality, and ensure patient-centric solutions, contributing to social sustainability and long-term customer satisfaction.	Patients/users (B2C)	Actual	Short
	Positive Impact	Ottobock is committed to ensure that complaint handling for customers and medical professionals is both user-friendly and fully compliant with regulatory requirements. This approach strengthens trust, supports patient safety, and fosters long-term relationships with business partners, contributing to responsible business conduct and customer satisfaction.	Customers and medical professionals (B2B)	Actual	Short
	Negative Impact	In third-party patient care settings (patient care centers nor operated by Ottobock), insufficiently customer-friendly complaint handling can lead to dissatisfaction among patients and users and potentially delay the identification of safety-related issues, which poses risks to patient well-being and product safety.	Patients/users (B2C)	Actual	Short
	Positive Impact	Ottobock’s products and solutions support better personal safety, psychological well-being, mobility, and independence among patients and end-users. These contributions improve quality of life and foster social inclusion, aligning with the company’s purpose of empowering people with disabilities and supporting human rights. This impact is directly linked to Ottobock’s core business model and value chain.	Patients/users (B2C)	Actual	Short
	Negative Impact	Ottobock could be associated with negative effects on patients, end-users, customers, and medical professionals in situations where armed conflicts disrupt services and transportation routes. Such disruptions may affect the timely delivery of essential medical devices and services, with implications for mobility, rehabilitation, and continuity of care. This impact is associated with geopolitical instability and supply chain vulnerabilities.	Patients/users (B2C)/Customers and medical professionals (B2B)	Actual	Short
Product quality, safety and transparency	Positive Impact	Ottobock is committed to maintained product quality, safety, and transparency across its entire value chain. This commitment supports trust, effective treatment outcomes, and regulatory compliance, while safeguarding health and well-being.	Patients/users (B2C)/Customers and medical professionals (B2B)	Actual	Short
	Negative Impact	Patients as well as customers and medical professionals may face health and safety risks from potential substances of concern (SC) or very high concern (SVHC) in Ottobock products.	Patients/users (B2C)/Customers and medical professionals (B2B)	Actual	Short to Long
	Financial Risk	Potential substances of concern (SC) or very high concern (SVHC) in Ottobock products can lead to regulatory, liability, reputational, and supply chain challenges due to product safety, chemical restrictions, and compliance requirements.	Patients/users (B2C)/Customers and medical professionals (B2B)	Actual	Short to Long
Commitment to the best possible individual care	Positive Impact	Ottobock aims to provide patients with access to high-quality, individualized care through the expansion of its patient care clinic network and value-driven health services. This approach, supported by the continuous professional development of orthotics and prosthetics (O&P) specialists, can contribute to improved treatment outcomes, safety, patient satisfaction, and overall well-being, while strengthening stakeholder trust.	Patients/users (B2C)	Actual	Short to Medium
	Financial Opportunity	The expansion of the network of Ottobock patient care clinics strengthens stakeholder trust and well-being while enhancing Ottobock’s reputation, fostering customer loyalty,	Patients/users (B2C)	Actual	Short to Medium

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Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
		and driving long-term engagement. Together, they create financial opportunities through increased sales, market differentiation, and sustainable growth			
	Financial Opportunity	Ottobock offers holistic solutions designed to make processes more efficient. This includes cross-selling products and services to give medical professionals and healthcare providers integrated, streamlined options. This approach enhances efficiency and quality of care while strengthening Ottobock’s reputation, fostering customer loyalty, and driving long-term engagement. These measures create financial opportunities through increased sales and market differentiation.	Customers and medical professionals (B2B)	Actual	Short to Medium

The identified impacts are widespread and material across all end-user and customer groups, except for patient care-related impacts, risks, and opportunities that do not apply to users of our exoskeletons.

In most cases, end-users can be classified as patients, who are particularly vulnerable to privacy risks. Potential impacts, risks, and opportunities related to data privacy are addressed in detail in chapter [6. Company-specific Governance Information: Cyber Security & Data Privacy](#).

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Impact, risk and opportunity management

S4-1

Policies related to consumers and end-users

Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
Declaration of Principles on Respect for Human Rights	– We support and respect the protection of internationally proclaimed human rights. – We make sure we are not complicit in human rights abuse. – We uphold the freedom of association and the effective recognition of the right to collective bargaining. – We uphold the elimination of all forms of forced and compulsory labour. – We uphold the effective abolition of child labour. – We uphold the elimination of discrimination in respect of employment and occupation.	– Respect for human rights, including labour rights – Statement on forced and child labour, anti-discrimination as well as freedom of association – Approach to implementing human rights and environmental due diligence obligations (incl. own business operations and supply chain) – Risk management (including responsibilities) – Grievance mechanisms and violation handling, incl. complaint system (reporting channels)	Entire value chain	Executive Board	– Alignment with internationally recognised standards (including UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multi-national Enterprise) – Reference to Ottobock specific guidelines and standards (including our Code of Conduct and the Supplier Code of Ethics)	Accessible on corporate website
Cybersecurity & Data Privacy Statement	– Patient Privacy (confidentiality of health information) – Customer Data (personal and sensitive information) – Access Controls – Network Security – Cybersecurity Training – Incident Response Training – Legal Compliance – Regular Assessments – Monitoring and Adaptation – Feedback Mechanism – Transparency and Communication	Commitment to maintaining the highest standards of data privacy to prevent unauthorized disclosure of customer, or patient data with a focus on protecting patient privacy, electronic health records, and overall cybersecurity	Downstream value chain	CXO		Accessible on corporate website
Rules of procedure concerning complaints in accordance with Section 8 of the German Supply Chain Act	– Child labour – Forced labour – Forms of slavery – Disregarding occupational health and safety standards – Disregard for freedom of association – Discrimination and equality of employees – Withholding a decent wage	Outlines the process for handling complaints under this legislation	Entire value chain	Executive Directors within their respective area of responsibility	German Supply Chain Act (Lieferkettensorgfaltspflichtengesetz/LkSG)	Accessible on corporate website

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level responsible	Third-party standards/initiatives	Availability
(Lieferkettensorgfaltspflichtengesetz /LkSG)	– Violations of human rights through environmental damage – Illegal forced evictions – Violence by security forces					
Customer Health and Safety Statement	– Product integrity – Continuous improvement – Compliance (incl. metrics) – Communication – Customer education – Customer satisfaction & feedback mechanism – Collaboration with healthcare professionals	Outlines our zero-defect strategy, user-centered design as well as the timely procedures for product recalls and field corrective actions	Downstream value chain	CEO/CSO		Accessible on corporate website
Clinal Trials Statement	– Commitment to follow all international guidelines, local laws and regulations, the principles of the Declaration of Helsinki as well as the principles outlined in the “Guideline for Good Clinical Practice” ICH Tripartite Guideline – No outsourcing of clinical studies – Description of trial procedures (including responsibilities, trainings, monitoring and disclosure)	Commitment to conduct all clinical trials in an ethical manner	Entire value chain	CTO	Declaration of Helsinki as well as the principles outlined in the “Guideline for Good Clinical Practice” ICH Tripartite Guideline	Accessible on corporate website
Emerging Technologies Statement	– Acknowledgment of risks and controversies associated with the use of emerging technologies – No use of stem cell, nanotechnology, or genetic engineering – Commitment to transparency and reporting – Avoidance of the most controversial practices – Implementation of measures to reduce the associated risks	Commitment to responsible and ethical use of technologies (including AI, nuclear power, gene editing, and social media)	Entire value chain	CTO		

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Reported cases of non-respect in downstream value chain re. UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises

0

S4-2
Processes for engaging with consumers and endusers about impacts

We maintain systematic engagement with our end-users and customers through multiple channels to ensure their perspectives inform our business decisions and product development.

The Chief Executive Officer (CEO), who also performs the role of Chief Sustainability Officer (CSO), holds overall responsibility for sales activities and patient care operations, ensuring direct oversight of interactions with B2C and B2B stakeholders.

We have direct and regular contact with patients across our global network of more than 400 Patient Care Centers which means we are able to gather immediate feedback on our products and services. This interaction is a key component of our stakeholder engagement process and supports our due diligence by identifying potential impacts on patient experience and well-being. Through these engagements, we collect insights on needs, preferences, and expectations, which are integrated into our continuous improvement processes with the aim of enhancing the quality and accessibility of our solutions.

In addition, the Chief Experience Officer (CXO) is responsible for marketing activities and the design and management of digital channels aimed at engaging end-users and consumers. This includes shaping customer experience strategies and ensuring consistent and effective communication across relevant touchpoints.

Digital channels complement our physical presence. Social media platforms allow us to share relevant information, respond to enquiries, and obtain real-time feedback from a broader audience. This is intended to strengthen transparency, facilitate open dialogue and foster trust with our patient community.

Additionally, our dedicated patient community platform, “Movao – move as one”, provides a structured space for ongoing dialogue, peer support, and knowledge exchange. This initiative aims to promote inclusivity and empower patients to participate in shaping solutions that affect their lives, reinforcing our commitment to respecting human rights and improving quality of life.

At Ottobock, we maintain a continuous dialogue with our B2B customers - such as CPOs, clinics, distributors, and healthcare professionals - through daily interactions facilitated by our global sales teams. These relationships are strengthened by ongoing training and knowledge-sharing initiatives delivered via the Ottobock Academy, ensuring that our partners are equipped with the latest product expertise and best practices.

Customer input is a cornerstone of our innovation process. Feedback gathered through these engagements is systematically reviewed and integrated into our Research & Development activities, guiding both the enhancement of existing solutions and the creation of new products.

As part of our quality management framework, all feedback - from positive experiences to complaints and reports of serious incidents - is documented, analyzed, and individually addressed. This process enables us to identify trends, mitigate risks, and uphold the highest standards of product safety and reliability.

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S4-3

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

Our corporate and local websites act as key information hubs, offering customers and end-users easy access to product details, service resources, and contact options. These platforms are designed to ensure clarity and convenience, supporting transparent communication across all regions and in all relevant languages. Social media further strengthens this approach by facilitating dynamic interaction with a broader audience, fostering openness and accessibility at every level of engagement.

Beyond these direct communication channels, we provide secure and confidential mechanisms for reporting concerns. Consumers and end-users as well as our B2B contacts can submit issues anonymously via our whistleblowing system, as outlined in section > **G1-1 – Corporate Culture and Business Conduct Policies**. These mechanisms are available to all individuals, including those in vulnerable situations, ensuring that everyone has a safe way to raise concerns without fear of retaliation.

During the reporting year, no material reports from consumers or end-users were received through these whistleblowing channels.

Number of complaints received

2025

0

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

Because our products and services have a significant and largely positive impact on people’s mobility, independence, and overall quality of life, we take a structured and collaborative approach to managing related impacts across our value chain. Responsibilities are shared among multiple specialized functions, including Human Resources, Research & Development, Regulatory Affairs, Clinical Research, Quality Management, Customer Experience, Customer Service, Sales, and Patient Care.

This cross-functional governance model ensures that we not only maintain compliance and safeguard product quality but also continuously enhance the benefits our solutions deliver to users. By leveraging the expertise of these departments, we integrate impact management into our innovation and operational processes.

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Customer satisfaction & user experience

We prioritize clear communication, transparency, and responsive customer support to ensure a positive user experience and access to quality information. Our digital ecosystem, life lounge, enables customers and end-users to navigate the healthcare system and identify the most suitable solutions for their mobility needs. Each product is accompanied by comprehensive information for both O&P professionals and end-users, accessible through our website and other platforms. In addition, Movao, our community platform, connects amputees and their families locally and globally, fostering peer support and knowledge exchange. Currently, more than 4,000 end-users participate in eight country-specific groups.

We strive to ensure that our complaints handling process is as customer-oriented and accessible as possible. Our global customer support network aims to address concerns promptly and effectively. Contact details for local Ottobock service centers are published on our website. Qualified personnel provide assistance with technical matters during treatment, individual support in emergency situations, remote support, as well as management of complaints and returns.

Any identified defects or violations of product safety regulations can be reported at any time through the above-mentioned channels. For those wishing to remain anonymous, employees and external parties may use the established whistleblowing mechanisms to report rule violations related to products or product safety,

Product quality, safety and transparency

All Ottobock Research and Development (R&D) and production sites operate under a certified Quality Management System (QMS) that complies with the EU Medical Device Regulation, FDA requirements, and other applicable regulations. Our QMS is aligned with internationally recognized standards, including ISO 13485:2016 and ISO 14971:2019, and is subject to regular audits by independent certification bodies, reaffirming our commitment to product quality and safety.

Proactive risk management measures are embedded in our R&D processes to prevent potential negative impacts. These processes follow to all regulatory requirements, uphold ethical standards, and reflect our zero-defect strategy which is aimed at ensuring the highest level of quality.

To safeguard product performance throughout the entire life cycle, we maintain a post-market surveillance system, enabling us to promptly identify and address any deviations from intended functionality.

Many of our patient care facilities in Western Europe are also certified in accordance with ISO 13485 or ISO 9001 standards to ensure compliance with internationally recognized requirements for quality management systems and medical device safety. These certifications underscore our commitment to delivering high-quality patient care, ensuring regulatory adherence, and maintaining robust processes across our operations

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Commitment to the best possible individual care

We are committed to improving access to products and services, ensuring quality of care, and promoting holistic treatment approaches. As of December 31, 2025, our global Patient Care network encompasses more than 400 Patient Care and Satellite Clinics across 33 countries, providing specialized treatment infrastructure that combines high-quality products with optimal care. Our goal is to continuously enhance treatment quality for an increasing number of individuals.

Expanding global availability of our products requires strengthening of the treatment infrastructure and investing in the training of skilled professionals. To achieve this, we actively collaborate with private and public organizations to deliver high-quality care, ensure product accessibility, raise public awareness, and support the implementation of reimbursement programs. A cornerstone of this initiative is the qualification of personnel in O&P technology, supported by tailored training programs for O&P professionals in both developed and developing countries through our global Ottobock Academy.

As part of our commitment to transparency and measurable impact, we apply a value-based approach to objectively assess treatment outcomes and demonstrate the socio-economic benefits of our products and services (e.g. through clinical studies). Furthermore, we support customers in embracing digitalization to enhance patient care, improve production accuracy, reduce errors, and optimize resource efficiency.

2025

Number of reported severe human rights issues and incidents

0

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Metrics and targets

S4-5
Targets related to managing material negative impacts,
advancing positive impacts, and managing material risks and
opportunities

The following targets have been defined by the respective departments and approved by the Executive Board:

Ottobock specific			
Ottobock specific			
Clinical studies supported by Ottobock (i.e. conducted directly by Ottobock, on our behalf, or with our support)			25
Number of product recalls	Target: Zero recalls		0
Number of field corrective actions			1
Complaint rate (mechatronic prostheses and orthoses)	Target: 20 % reduction from 2020 to 2025 (target annual complaint rate < 11.4 %)		9.50%
User & customer satisfaction: NPS Score (Patient Care)	Target: NPS>50		67
Number of Patient Care clinics	Target: Leading global provider (in terms of countries covered)		>400 Patient Care and Satellite Clinics across 33 countries (as of 31.12.2025)
Qualifications of O&P professionals (developed countries) & Training & qualification of personnel for O&P technology in developing countries	Target: Leader in our industry	Number of people trained	4957
		Number of trainings	401
		Number of countries the trained people came from	43 ¹

1 Certain regions (e.g., Africa, DACH, Asia Pacific, Benelux etc.) were grouped together in the records, which may result in the actual number of countries being higher.

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Diversity, Equity & Inclusion



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Strategy

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

Our double materiality assessment identified the following company-specific material impacts, risks, and opportunities related to end-users and customers.

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Inclusive Sports & Paralympic Impact	Positive Impact	Ottobock supports inclusive sports and Paralympic events by enabling the participation of people with disabilities in sporting activities, for example through repair services or try-outs. This contributes to diversity, equity, and inclusion in society and can improve the quality of life for patients.	Society/ Patients/ users (B2C)	Actual	Short to Medium
	Financial Opportunity	These activities can strengthen Ottobock’ s reputation and brand recognition, supporting increased stakeholder trust and enhanced visibility, which may create financial opportunities.	Society/ Patients/ users (B2C)	Actual	Short to Medium

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Impact, risk and opportunity management

Processes

Ottobock has supported Paralympic sports since 1988, proudly serving as a dedicated partner to athletes by providing technical services free of charge. Many athletes at the Paralympic Games depend on technical devices that endure extreme stress during competition. Any failure or damage could jeopardize their participation. So, to avoid that, a dedicated technical service team is essential. We handle all technical issues so athletes are able to focus entirely on their performance.

By ensuring the continuous functionality, repair, and optimization of these devices under demanding conditions, Ottobock not only supports individual athletes in maintaining their performance and participation. Furthermore these activities also contribute to advancements in product reliability and innovation that benefit a broader community of users of assistive devices, including patients and everyday users who rely on similar technologies in their daily lives.

At the Paralympic Games and other major sporting events worldwide, Ottobock provides on-site support with an international team of technicians. We establish Technical Repair Service Centers in the Athletes' Village, as well as at selected training facilities and competition venues. In addition, whenever needed, we operate a fully equipped mobile Technical Repair Service Center.

Our team of experienced orthotics and prosthetics (O&P) professionals, wheelchair specialists, and welders ensure that equipment is repaired and maintained to the highest standards - irrespective of athletes' nationalities or the brands of their prostheses, orthoses, and wheelchairs. We assist with all aspects of their equipment, including everyday devices.

In 2021, our global partnership with the International Paralympic Committee (IPC) was extended to 2032. This extension means that Ottobock to continue providing technical repair and maintenance services at the Paralympic Games until Brisbane 2032.

Our goal is to give individuals with limited mobility the opportunity to share in our passion for sports. This commitment inspired the creation of Running Clinics, at which amputees - ranging from beginners to experienced runners - work together to achieve their personal goals.

We additionally offer a variety of experiences in partnership with our customers and through our Patient Care network, including fitness days, skiing clinics, and trial sessions for amputees of all fitness levels.

Taking action on material impacts and approaches to managing material risks and pursuing material opportunities

In 2025, we provided technical repair services and facilitated product trials at a range of national and international events:

- 17 to 19 January 2025 – Ski Clinics, Chamrousse/France
- 18 March 2025 – Running Clinic, India
- 13 May 2025 – Running Clinic, China
- 7 June 2025 – Sport Event, Spain
- 13 June 2025 – Running Clinic, Switzerland
- 3 July 2025 – Running Clinic, Netherlands
- 29 August 2025 – Running Clinic, Duderstadt/Germany
- 20 September 2025 – Running Clinic, Sweden
- 10 October 2025 – Running Clinic, Uzbekistan
- 20 October 2025 – Running Clinic, Japan
- 8 November 2025 – Running Clinic, France

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8 to 16 February 2025 – Invictus Games Vancouver Whistler, Canada

In the context of our long-standing partnership with the Invictus Games, we actively support adaptive sports for wounded, injured, and sick service personnel – both serving personnel and veterans – helping to inspire recovery, foster rehabilitation, and promote respect for all who serve their countries.

Since the inaugural Invictus Games in London 2014, Ottobock has proudly served as an Official Supporter, providing essential technical services at no cost to competitors. Our role includes repair and replacement of prosthetics, orthotics, wheelchairs, and sports equipment, irrespective of brand, ensuring that every athlete can participate fully. This commitment reflects our belief that accessibility and inclusion extend beyond products to the lived experiences of people with disabilities.

At the Invictus Games Vancouver Whistler 2025, which hosted more than 500 competitors from 23 nations across 11 winter and summer sports, Ottobock deployed a dedicated team of 30 members, which included technicians, project organizers, and ambassadors. Together, we completed 126 repairs.

Moreover, we provided more than 60 loaner wheelchairs for rugby, basketball, and curling to teams from Canada, Colombia, France, Italy, New Zealand, Georgia, Israel, Nigeria, Ukraine, and the USA. We also coordinated equipment logistics with local sports clubs and volunteers, thereby enabling diverse nations to compete on equal terms, and reinforcing the Games’ mission of empowerment through sport.

Ottobock will continue to champion inclusive sports and adaptive technologies going forward with the next Invictus Games scheduled for Birmingham, Great Britain, in 2027.

27 September to 5 October 2025 – World Para Athletics Championships New Delhi, India

As an Official Partner and Supplier of the World Para Athletics Championships, held in New Delhi, India, from 27 September to 5 October 2025, we supported one of the most significant global events for athletes with disabilities. The Championships featured 9 days of competition, 186 medal events, and brought together 1,182 athletes from 100 nations, showcasing the transformative power of sport for promoting inclusion and equal opportunity.

Our involvement encompassed technical expertise, visitor education, and athlete support:

Positioned strategically between the warm-up track and the Call Room, the Ottobock Technical Repair Service offered free support to athletes in the form of maintenance and repair of prosthetic and orthotic devices, wheelchairs, and sports equipment. This ensured uninterrupted participation across all disciplines. In total, the workshop undertook 282 repairs — on a brand-independent basis and provided entirely at no cost. A team of 20 Ottobock technicians supported 207 athletes from 52 nations.

The Ottobock Wheelchair Experience World was positioned near the main entrance and ceremony area. This interactive space welcomed 730 visitors, offering hands-on wheelchair mobility experiences on an obstacle course, basketball field, table tennis area, and ramp – raising awareness around accessibility challenges and solutions.

Through these initiatives, Ottobock delivered repairs, adjustments, and replacements throughout the event, supported by a dedicated team of specialists and volunteers. Our presence enabled athletes to focus on performance rather than equipment challenges, while engaging the public in conversations about inclusion and mobility.

More information about our engagement for respect and social inclusion through sport can be found on our website and in our Sustainability Highlight Report.

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Metrics and targets

Targets

The following targets have been defined by the respective department and approved by the Executive Board:

Diversity, Equity & Inclusion

2025		
Ottobock specific		
Continuation of Paralympic Commitment	Technical Support until 2032	Ongoing preparations for Paralympic Winter Games Milano Cortina 2026
Number of Running Clinics to get more people into sport	Target: 20 per year by 2029	9

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G1 Business conduct



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ESRS G1 BUSINESS CONDUCT

Governance

ESRS 2 GOV-1

The role of the administrative, management and supervisory bodies

Please refer to the section [> General Information > GOV-1 – The role of the administrative, management and supervisory bodies](#).

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

Our double materiality assessment identified the following material impacts, risks, and opportunities related to business conduct:

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Corporate Governance & Ethics	Positive Impact	Through strong corporate governance and ethical standards, Ottobock positively impacts employees and society by fostering a fair and values-driven corporate culture, enabling safe reporting of misconduct, and preventing corruption and bribery. These measures protect employee integrity and rights, support ethical behaviour, and contribute to fair competition and lawful business conduct in society.	Employees/ Society	Actual	Short

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Impact, risk and opportunity management

ESRS 2 IRO-1

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

Please refer to the section > [General Information > IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities.](#)

G1-1

Corporate culture and business conduct policies

Ottobock’s corporate culture is built on a foundation of innovation, empathy, and responsibility. Our mission is to empower individuals with limited mobility to lead independent and fulfilling lives. Every product we create is more than a technological solution - it can be a life-changing tool that improves mobility, independence, and quality of life. This human-centered approach is reflected in our products, access programs, patient engagement initiatives, and support for inclusion and diversity projects.

Our global culture is guided by four brand values that shape decision-making and behavior across all levels of the organization:

- Human – We put people first in everything we do.
- Inventive – We embrace innovation to create meaningful solutions.
- Reliable – We act with integrity and deliver consistent quality.
- Smart – We make informed decisions and continuously improve.

These values are embedded in our governance framework and operational processes, to ensure that sustainability and ethical principles are integral to our business model.

Ottobock is committed to excellence in prosthetics, orthotics, and medical technology. We encourage our employees to think creatively, challenge boundaries, and drive innovation. Our goal is to cultivate a collaborative and inclusive workplace that embraces diversity and promotes cross-border cooperation. This global culture fosters knowledge sharing, teamwork, and equal opportunities for all. To ensure integrity and trust, employees have access to secure and confidential channels so they can raise concerns without fear of retaliation.

The Management, Supervisory, and Executive Boards regularly address topics that shape our corporate culture, including employee engagement, diversity and inclusion, ethical practices throughout the value chain, and social responsibility. These discussions aim to ensure that cultural principles remain embedded in strategic decisions and operational processes. Moreover, the Executive Board sets the tone at the top by actively promoting integrity, inclusion, and collaboration. Sustainability and ethical conduct are communicated through leadership messages, internal policies, and mandatory training programs. Senior management aims to ensure that these principles are consistently applied across all regions and business units.

Policies

The following policies are reinforced through training, internal audits, and compliance monitoring:

- Code of Conduct
- Declaration of Principles on Respect for Human Rights
- Anti-corruption and Anti-fraud Policy
- Compliance Management System Policy
- Policy on the German Supply Chain Due Diligence Act Management System

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- Power of Attorney Framework Policy
- Competition and Antitrust Law Compliance Policy
- HR-Compliance Policy
- Facility Management Compliance Policy
- Policy on Industrial Property Rights Compliance
- Software Copyrights Compliance Policy
- Customs and Foreign Trade Law Policy

Whistleblowing

Ottobock’s management actively promotes a culture of integrity by encouraging the reporting of any legal or ethical violations and ensuring a speak up culture. No individual will face disciplinary action for submitting a complaint in good faith. Where reports involve issues covered by local whistleblower protection laws (e.g., Section 2 of the German Whistleblower Protection Act), we apply all required safeguards in accordance with applicable regulations.

Whistleblowers worldwide - both internal (e.g. employees) and external (e.g. customers) - can submit anonymous reports via several secure channels:

- External Ombudsperson: An independent attorney acts as Ottobock’s ombudsperson, reviewing and investigating reports while preserving anonymity. Findings are shared with our Compliance Department.
- Digital Whistleblowing Platform: Reports submitted online are handled by the Compliance Department with professionalism and discretion.
- External reporting offices: Individuals may also report concerns to the Federal Office of Justice or other official bodies.

All policies and reporting channels are publicly available on our corporate website, ensuring transparency for external stakeholders. These resources are internally communicated through multiple channels, including the intranet, management updates, mandatory training, and staff meetings. This ensures that employees are well-informed and aligned with company standards.

We have established clear procedures for investigating allegations related to business conduct, including corruption and bribery, in a prompt, independent, and objective manner:

- Upon receiving a report, the Compliance Department initiates an investigation.
- To ensure impartiality, investigations are conducted by trained professionals with no involvement in the matter.
- The process includes evidence collection, interviews, and a detailed analysis of circumstances, with all findings handled confidentially.
- Whistleblowers—whether anonymous or identified—are encouraged to use a secure mailbox for safe communication.
- Once investigations are complete, results are documented and communicated to affected stakeholders, along with corrective actions where necessary.

This structured approach is intended to ensure transparency while also protecting whistleblowers, and reinforcing Ottobock’s commitment to ethical business practices across the entire value chain.

During the reporting year, no material reports were received through these channels.

Prevention of corruption and fraud

Articles 5 to 7 of the Ottobock Code of Conduct set out a clear commitment to fair competition. To uphold this principle, the Executive Board has identified the prevention of corruption and fraud as a priority within our compliance organization. The Compliance Department acts as the global standard setter for Ottobock SE & Co. KGaA and its affiliated companies.

Our internal policy on Anti-Corruption and Fraud Prevention Compliance, is aligned with the United Nations Convention against Corruption and establishes Group-wide requirements for preventing corruption and fraud in the framework of the Global Compliance Program. This policy defines structural and procedural frameworks across departments and specifies the compliance management system (CMS) requirements for corruption prevention.

All employees receive mandatory training on these policies and procedures, as detailed in section > **G1-3 – Prevention and Detection of Corruption and Bribery.**

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Governance

Responsibility for managing impacts and ensuring compliance is distributed across specialized functions. This cross-functional approach integrates impact management into daily operations and strategic decision-making. Oversight is provided by senior management and governance bodies to ensure alignment with ESRS requirements and our Sustainability Strategy.

We regularly evaluate the effectiveness of our cultural principles and business conduct policies by means of:

- Employee surveys
- Compliance audits and risk assessments
- Training completion rates
- Whistleblowing statistics

Insights from these evaluations inform continuous improvement measures to ensure that our corporate culture remains strong, transparent, and aligned with stakeholder expectations.

G1-2

Management of relationships with suppliers

The performance of our global suppliers is essential to delivering high-quality products and services. Ottobock promotes fair and transparent business practices and integrates social and environmental criteria into supplier selection, as outlined in our Supplier Code of Ethics. Both Ottobock and its business partners are expected to comply with human rights and environmental standards.

Our key supplier relationships are managed by the Global Procurement Department, which oversees qualification processes, conducts supplier questionnaires, and monitors performance through audits, sampling, and evaluations. Compliance checks follow a documented internal guideline, ensuring integrity and accountability.

To strengthen resilience, we assess “local-for-local” sourcing options and qualify regional suppliers, provided they can demonstrably meet our requirements. The decision is based on a combined evaluation of supply security, economic considerations, quality and compliance criteria, and operational performance. Procurement and supply chain teams receive regular training on engagement, dialogue, and due diligence.

We encourage partners to report violations of our Supplier Code of Ethics or legal obligations via our digital whistleblowing system, available in English, German and five further languages or via the external Ombudsperson in all languages. Reports can be submitted anonymously without risk of retaliation. All relevant policies, reporting channels, and purchasing terms are publicly accessible on our corporate website.

G1-3

Prevention and detection of corruption and bribery

Ottobock operates a comprehensive Compliance Management System (CMS) designed to prevent, detect, and address compliance risks, including corruption and bribery. The CMS is structured in accordance with the German auditing standard IDW PS 980 and is continuously updated to reflect legal developments. Key elements of the CMS are publicly available on our corporate website, including objectives, organizational structure, risk areas, and monitoring processes.

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Our compliance program and respective internal policies cover the following topics:

- Anti-corruption and anti-fraud
- Competition and antitrust law
- Foreign trade law/economic sanctions
- HR compliance
- Finance compliance
- Facility management compliance
- Protection of industrial property
- Copyright for software
- Capital market compliance

Governance

The Compliance Department reports directly to the CEO and acts as the global compliance standard setter. The Compliance Committee, chaired by the CEO and including the CFO, Head of Legal & Compliance, and Compliance Officers, oversees compliance activities and advises on strategic decisions.

Policies and procedures

The Group-wide Anti-Corruption and Fraud Prevention Policy is aligned with the UN Convention against Corruption and defines structural and procedural frameworks for preventing and detecting misconduct. It includes risk assessments, monitoring programs, and internal controls. To mitigate any compliance risks, Ottobock conducts regular compliance risk analyses, with periodic assessments carried out throughout the year. Allegations are investigated promptly by trained professionals who are independent of the matter under review, ensuring fairness and confidentiality.

Training

Mandatory compliance training is provided to all employees and includes:

- Onboarding training for new hires
- Periodic training on the Code of Conduct, conflict-of-interest management, and anti-corruption
- Specialized training for Compliance Officers and Coordinators
- Risk-based training on specific compliance topics

These measures ensure that compliance risks are effectively identified, managed, and mitigated across the organization.

	2025
Percentage of employees that received training on Code of Conduct/Anti-corruption/Conflict of Interest etc.	TOTAL 100.00% ¹
	> functions-at-risk 100.00%
	> members of the management board 100.00%
	> members of the supervisory board 100.00%
	> members of the executive board 100.00%

1 Scope 2025: All employees

Training details	All employees	Functions-at-risk	Top Management
Delivery method and duration			
Computer-based training	30 min	30 min	30 min
Frequency	every three years	every three years	every three years
Topics covered			
Definition of corruption	x	x	x
Policy	x	x	x
Procedures on suspicion/detection	x	x	x
Hospitality	x	x	x
Public officials and HCPs	x	x	x

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G1-4

Confirmed incidents of corruption or bribery

	2025
Number of convictions for violation of anti-corruption and anti-bribery laws	0
Amount of fines for violation of anti-corruption and anti-bribery laws	0

G1-5

Political influence and lobbying activities

At Ottobock, all political and lobbying activities follow mandatory guidelines set out in our Code of Conduct and the complementary document “Political Activities: Explanatory Declaration”. Both documents are publicly available on our corporate website and communicated internally via management updates.

Key principles include:

- **Neutrality:** Ottobock does not support or favor any political party, candidate, or organization. Company funds and resources are never used for political campaigns, party, candidate or organization.
- **Personal Engagement:** Employees may engage in political activities privately but must not represent Ottobock or create the impression of acting on its behalf.
- **Authorized Representation:** Interaction with public officials or government authorities on behalf of Ottobock requires prior management approval.
- **Industry Engagement:** Participation in trade or advocacy organizations follows internal protocols and compliance standards.

Ottobock advocates for improved access to treatment solutions and holistic healthcare as fundamental human rights. Our lobbying efforts primarily address regulatory conditions for medical device production and patient care services in orthopedics with the aim of enhancing patient inclusion and participation while reducing long-term healthcare costs.

Key priorities include:

- Streamlined certification processes
- Availability of research data to accelerate innovation
- Digitalization of care processes and reduction of bureaucracy
- Faster reimbursement for assistive technologies
- High-quality technician education

Ottobock SE & Co. KGaA is registered in the German Lobby Transparency Register (Lobbyregister des Deutschen Bundestages) under R004422. Otto Bock France is listed at the Haute Autorité pour la transparence de la vie publique under: 304951940.

No members of the Management, Supervisory, or Executive Boards held roles in public administration during the two years preceding their appointment.

No political donations were made during the reporting period, as such payments are generally prohibited under the aforementioned guidelines.

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Cyber Security & Data Privacy



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Strategy

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

Our double materiality assessment identified the following company-specific material impacts, risks, and opportunities related to cyber security and data privacy:

Material Topic	Material IRO	Description	Value Chain Stakeholders	Occurrence	Time Horizon
Cyber Security & Data Privacy	Negative Impact	Ransomware attacks can have negative impacts on patients, medical professionals, and society by disrupting access to Ottobock’ s products and digital services. System outages may delay the delivery, fitting, or maintenance of medical devices, potentially affecting continuity of care, patient mobility, rehabilitation outcomes, and quality of life.	Customers and medical professionals (B2B)	Potential	Short
	Financial Risk	Ransomware attacks pose a financial and operational risk to Ottobock by causing service disruptions, operational downtime, and potential loss of critical data. Such incidents may result in revenue losses, high recovery and remediation costs, reputational damage, reduced customer trust, and a potential decline in market share.	Customers and medical professionals (B2B)	Potential	Short

Like all organizations, Ottobock is exposed to a broad range of cyber security and data protection risks, including compliance risks arising from breaches of applicable laws or internal policies designed to uphold those legal obligations. The most significant threat stems from highly specialized cyber criminal groups which use tactics that are continuing to evolve dynamically. A non-exhaustive list of potential risks is outlined in our Data Privacy Management System Policy.

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Impact, risk and opportunity management

Policies

Safeguarding data -particularly personal and medical information - is a priority for Ottobock. In the healthcare sector, protecting sensitive data from unauthorized access, loss, or misuse is critical to maintaining trust and ensuring compliance. This commitment applies equally to patient data, customer information, and employee records.

Ottobock operates within stringent legal frameworks, including the EU GDPR, the German Federal Data Protection Act (BDSG), NIS2, and - in the UK - the UK Data Protection Act 2018. We continuously monitor evolving global data protection laws to ensure compliance across all regions.

The EU's revised information security directive NIS2 sets enhanced obligations for a wide set of sectors and entities. National implementation of the directive in Germany was passed by the Bundesrat at the end of November 2025. The requirements arising from NIS2 include, but are not limited to:

- Incident notification timelines (initial notification within 24 hours, followed by updates within 72 hours)
- Management liability for non-compliance
- Strengthening of supply-chain security expectations

- Administrative fines of up to 1.4% of Group turnover (depending on entity classification)
- Implementation in some EU Member States (e.g., France and the Netherlands) is still in progress

The Cyber Resilience Act (CRA) entered into force in April 2024. All connected products that are not medical devices (e.g., exoskeletons) fall within CRA obligations with respect to cyber security-by-design, vulnerability handling, and documentation obligations. Compliance is required by 11 December 2027.

Beyond legal compliance, we consider data security to be a core global responsibility and integrate it into our governance and risk management systems. As we advance as a data-driven organization, we are increasingly leveraging personal data to improve products, services, and patient care. To address future challenges, we have implemented policies and guidelines that define organizational responsibilities and aim to ensure the protection of personal data worldwide.

Ottobock continuously monitors evolving cyber security risks and updates its policies and systems to reflect best practices and legal developments. This proactive approach ensures resilience, protects stakeholder data, and supports compliance with ESRS requirements for governance and risk management.

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Policy	Main topics covered (with regard to respective ESRS topical standard)	Content	Scope	Senior level re-sponsible	Third-party standards/initia-tives	Availability
Policy Data Privacy Management System	– Data protection culture – Data protection objectives – Data protection organization (including Model of the three lines (of defence) as the central organisa-tional principle) – Data protection risks – Internal communications – External communications – Data protection monitoring and adaptation	Outlines our data protection and data privacy management system	Own Operati-ons	CXO	NIST Cyber-security Framework	Accessible on corporate website
Cyber Security & Data Privacy Statement	– Patient Privacy (confidentiality of health infor-mation) – Customer Data (personal and sensitive infor-mation) – Access Controls – Network Security – Cyber security Training – Incident Response Training – Legal Compliance – Regular Assessments – Monitoring and Adaptation – Feedback Mechanism – Transparency and Communication	Commitment to maintaining the highest standards of data privacy to prevent unauthorized disclosure of customer, or patient data with a fo-cus on protecting patient privacy, electronic health records, and over-all cybersecurity	Entire value chain	CXO		Accessible on corporate website

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Processes

The Executive Board receives regular briefings on cyber and privacy risks, major incidents, and the status of key remediation programs. In line with NIS2, management accountability for cyber security is embedded in our governance and control framework.

The Chief Information Security Officer (CISO) oversees the cyber security program, supported by dedicated teams and a formal Computer Emergency Response Team (CERT) process. The Data Protection Officer (DPO) oversees the privacy program, including data protection impact assessments and data subject rights.

Cyber security and data protection expectations are integrated into leadership objectives and cascaded through policy ownership and control responsibilities across functions. Responsibility for managing cyber security and data protection risks is embedded across all departments. Ownership of data and systems is with the department that processes and uses the information. Each department is accountable for identifying, assessing, and mitigating risks relevant to its operations, in compliance with applicable laws and internal standards.

Ottobock’s cyber security strategy is based on the NIST Cybersecurity Framework, a globally recognized set of principles published by the U.S. National Institute of Standards and Technology.

Our cyber security approach includes:

- A comprehensive Information Security Management System (ISMS) aligned with international standards such as ISO 27001
- Regular risk assessments and vulnerability testing to proactively identify and address potential threats
- Mandatory training programs on cyber security and data protection for all employees
- Technical and organizational safeguards, including encryption, multi-factor authentication, and secure access controls
- Incident response protocols and playbooks to ensure rapid detection, reporting, and remediation, aligned with legal timelines (including NIS2’s 24h/72h notifications where applicable).

- Continuous monitoring via a Security Operations Center (SOC) run with a specialized third-party provider, covering endpoints, networks, and cloud workloads.
- CERT process for triage, containment, eradication, recovery, and root-cause analysis, with lessons learned feeding back into controls, training, and architecture.

Reported incidents are analyzed to determine root causes and implement corrective actions. Reports originate from multiple sources, including the Security Operations Center (SOC), Ottobock employees, external cyber specialists, and law enforcement agencies. A formal Computer Emergency Response Team (CERT) process is in place to manage security incidents. In the event of a breach, Ottobock relies on established incident response and business continuity plans designed to minimize downtime, protect data assets, and quickly restore normal operations.

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Taking action on material impacts and approaches to managing material risks and pursuing material opportunities

Ottobock leverages a fully integrated security technology stack from a leading global provider as the foundation of its cyber security framework. To strengthen resilience, we partner with a specialized third-party vendor for Security Operations Center (SOC) services, ensuring continuous monitoring of IT systems and network traffic. This enables early detection and containment of potential threats.

Our approach involves advanced tools such as:

- Attack surface management to identify and mitigate external vulnerabilities.
- Identity and information leakage monitoring, supported by specialized service providers, to detect stolen credentials, data breaches, and exposed assets.
- Asset discovery for comprehensive visibility across systems.

To ensure rapid and expert response if incidents occur, Ottobock maintains a contractual incident response retainer that provides 24/7 forensic support. Cyber security measures are regularly validated and optimized through Red Teaming exercises, penetration testing, and occasional input from bug bounty programs.

We foster a strong security culture through initiatives such as phishing simulations, targeted awareness campaigns, and our annual *Cyber Security Week*. In 2025, the program of this event was expanded to include an intensive AI-focused awareness campaign, to address emerging risks and educate employees on responsible use of artificial intelligence.

Collaboration with external cyber security communities and strict adherence to data protection regulations continue to be central to our strategy.

In 2025, Ottobock achieved an IONIX Score of 828, closing in on the A threshold of 850 points. We aim to reach an A rating by 2026 and further strengthen our performance to 950 points by 2029.

Metrics and targets

Targets

		2025
Ottobock specific		0
Total number of substantiated complaints received concerning breaches of customer privacy	from outside parties and substantiated by the organization;	0
	from regulatory bodies.	0
Total number of identified leaks, thefts, or losses of customer data		0
Improvement in cyber security and data privacy	Ambition: Increase the ionix rating from B to A by 2026 (i.e. minimum 850 points). Subsequently, maintain an A rating and increase the ionix score to 950 points by 2029. (Base year 2023: 756 points)	828

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Consolidated statement of profit or loss

million €	Notes	2025	2024
Revenue	7	1,679.8	1,604.6
Cost of sales		-793.3	-792.9
Gross profit		886.5	811.7
Other operating income	8	31.7	14.2
Selling expenses		-348.0	-349.6
Research and development expenses		-72.7	-80.7
Administrative expenses		-232.5	-211.8
Other operating expenses	9	-65.0	-40.4
Operating profit (EBIT)		199.8	143.3
Interest income		4.0	2.9
Interest expenses		-59.8	-61.5
Other financial result		5.4	-6.0
Financial result	10	-50.4	-64.6
Profit before tax (EBT)		149.5	78.7
Income taxes	11	-61.2	-50.8
Profit for the year		88.3	27.9
of which attributable to shareholders of Ottobock SE & Co. KGaA		90.2	30.2
of which attributable to non-controlling interests		-1.9	-2.3
Earnings per share (basic and diluted)	21	€ 1.44	€ 0.48

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Consolidated statement of other comprehensive income

million €	Notes	2025	2024
Profit for the year		88.3	27.9
Cash flow hedges	20	2.4	-1.3
Exchange differences on translation of foreign operations		-27.9	0.0
Items that may be reclassified to profit or loss		-25.5	-1.3
Remeasurement of net defined benefit obligations	20	0.4	-0.6
Equity instruments designated at fair value through OCI	20	-2.8	0.7
Items not reclassified to profit or loss		-2.4	0.1
Other comprehensive loss after taxes		-27.9	-1.2
Total comprehensive income		60.4	26.8
of which attributable to shareholders of Ottobock SE & Co. KGaA		62.1	28.7
of which attributable to non-controlling interests		-1.7	-1.9

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Consolidated statement of financial position

million €	Notes	2025	2024
Property, plant and equipment	12	236.9	243.2
Intangible assets	13	853.2	851.3
Right-of-use assets	14	195.4	204.5
Equity-accounted investees	15	8.1	2.7
Other financial assets	16	46.0	39.9
Other assets	19	3.7	2.2
Deferred tax assets	11	73.9	80.1
Non-current assets		1,417.3	1,424.0
Inventories	17	215.6	221.0
Trade and other receivables	18	211.0	223.6
Other financial assets	16	20.7	6.9
Cash and cash equivalents	31	90.4	76.7
Other assets	19	54.4	46.7
Income tax assets	11	22.2	21.6
Assets held for sale	5	18.1	-
Current assets		632.3	596.5
Total assets		2,049.6	2,020.5

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million €	Notes	2025	2024
Subscribed capital	20	64.0	5.5
Capital reserve	20	153.8	108.7
Retained earnings		223.4	148.8
Other components of equity	20	-51.1	-23.0
Equity attributable to shareholders of Ottobock SE & Co. KGaA		390.1	239.9
Non-controlling interests		7.4	9.6
Total equity		397.5	249.5
Liabilities to credit institutions	22	651.6	966.3
Lease liabilities	14	159.7	170.4
Other financial liabilities	24	13.4	12.8
Other provisions	23	10.6	6.2
Contract liabilities	7	42.2	35.1
Employee benefit liabilities	29	24.3	24.5
Other liabilities	27	8.4	11.7
Deferred tax liabilities	11	74.4	57.1
Non-current liabilities		984.7	1,284.1
Liabilities to credit institutions	22	198.0	25.5
Lease liabilities	14	41.8	42.6
Trade and other payables	25	99.6	101.2
Contract liabilities	7	32.2	31.4
Other financial liabilities	24	31.6	38.3
Payables from reverse factoring	26	66.6	61.8
Income tax payable	11	37.1	36.4
Other provisions	23	33.3	20.6
Employee benefit liabilities	29	90.8	90.8
Other liabilities	27	24.8	38.2
Liabilities directly associated with the assets held for sale	5	11.8	-
Current liabilities		667.5	486.9
Total equity and liabilities		2,049.6	2,020.5

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Consolidated statement of cash flows

million €	2025	2024
Profit before tax (EBT)	149.5	78.7
Financial result	50.4	64.6
Depreciation, amortization and impairment	172.0	155.8
Gain/loss from disposals of non-current assets	-0.4	0.7
Changes in liabilities from the Management Participation Program	-9.9	5.3
Other non-cash expenses and income	-6.4	-2.5
Change in operating assets and liabilities		
Inventories	-9.0	-16.5
Trade and other receivables	12.6	-6.4
Other assets	-6.3	-5.2
Other provisions	17.4	-2.1
Trade and other payables	-2.1	19.3
Other liabilities	14.5	2.9
Income tax paid	-49.1	-19.5
Cash flow from operating activities	333.2	275.1
Additions to property, plant and equipment and intangible assets	-108.7	-102.0
Disposals of property, plant and equipment and intangible assets	3.5	11.3
Free cash flow¹	228.0	184.4
Acquisition of subsidiaries	-30.6	-28.4
Earn-out payments and payments of deferred purchase prices	-10.5	-15.7
Acquisition of investments	-16.6	-22.5
Acquisition of other financial assets	-1.6	-
Disposals of subsidiaries	-	-1.7
Disposals of other financial assets	-	10.1
Dividends received	0.3	0.9
Cash flow from investing activities	-164.2	-148.1
Proceeds from bank loans	252.2	811.1
Repayment of bank loans	-397.5	-778.0
Repayment of lease liabilities	-43.2	-42.9
Dividends paid	-15.1	-15.9
Acquisition of non-controlling interests	-0.9	-5.5
Interest paid	-49.1	-62.3

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million €	2025	2024
Proceeds from the issuance of shares	100.0	-
Transaction costs related to equity and debt financing activities	-3.8	-12.1
Change in other financing activities	2.1	-8.6
Cash flow from financing activities	-155.3	-114.2
Change in cash and cash equivalents	13.7	12.8
Cash and cash equivalents at 1 January	76.7	65.3
Effect of foreign exchange rate changes on cash and cash equivalents	0.5	-1.4
Reclassifications relating to assets held for sale	-0.5	-
Cash and cash equivalents at 31 December	90.4	76.7

1 The Group defines free cash flow as cash flow from operating activities less payments for the acquisition of tangible and intangible assets, and adjusted for gains or losses from their disposal.

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million €	Subscribed capital	Capital reserve	Retained earnings	Other components of equity		Equity attributable to shareholders of Ottobock SE & Co. KGaA	Non-controlling interests	Total equity
				Other reserves	Foreign currency translation reserve			
Balance at 1 January 2024	5.5	108.7	126.6	-0.3	-21.2	219.3	10.1	229.4
Profit for the period	-	-	30.2	-	-	30.2	-2.3	27.9
Other comprehensive income/loss	-	-	-	-1.2	-0.3	-1.5	0.4	-1.2
Total comprehensive income/loss	-	-	30.2	-1.2	-0.3	28.7	-1.9	26.8
Changes in scope of consolidation	-	-	-8.0	-	-	-8.0	1.4	-6.6
Balance at 31 December 2024	5.5	108.7	148.8	-1.5	-21.5	239.9	9.6	249.5
Balance at 1 January 2025	5.5	108.7	148.8	-1.5	-21.5	239.9	9.6	249.5
Profit for the period	-	-	90.2	-	-	90.2	-1.9	88.3
Other comprehensive income/loss	-	-	-	-0.0	-28.0	-28.0	0.2	-27.9
Total comprehensive income/loss	-	-	90.2	-0.0	-28.0	62.1	-1.7	60.4
Capital increase from company funds	57.0	-57.0	-	-	-	-	-	-
Capital increase through issuance of new shares (net of transaction costs) and contributions by shareholders	1.5	102.0	-	-	-	103.5	-	103.5
Dividends	-	-	-15.0	-	-	-15.0	-0.1	-15.1
Changes in scope of consolidation	-	-	-0.5	-	-	-0.5	-0.4	-0.9
Balance at 31 December 2025	64.0	153.8	223.4	-1.5	-49.5	390.1	7.4	397.5

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1. Accounting policies

General information

Ottobock SE & Co. KGaA (Göttingen Regional Court, HRB 205339) is the parent company of the Ottobock Group (“Ottobock” or “Group”). Its registered office is Max-Näder-Straße 15, 37115 Duderstadt, Germany. The company’s shares have been listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange since 9 October 2025.

Ottobock is a med-tech company with a product range of prosthetics, orthoses and exoskeletons. The product portfolio is complemented by services offered in approximately 400 patient care centers.

The consolidated financial statements of Ottobock SE & Co. KGaA as at 31 December 2025 have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and endorsed by the European Union (EU), and the supplementary rules in Section 315e (1) of the German Commercial Code (HGB).

The functional currency of Ottobock SE & Co. KGaA and the reporting currency of the Group is the euro. All amounts are presented in million euros (million €), unless otherwise indicated. Due to rounding, the sums of the figures disclosed in this report may not precisely equal the stated totals, and percentages may not be exact.

The Executive Directors authorized the consolidated financial statements for publication on 6 March 2026.

Initial public offering of Ottobock SE & Co. KGaA

On 9 October 2025, the shares of Ottobock SE & Co. KGaA were listed for the first time on the regulated market (Prime Standard segment) of the Frankfurt Stock Exchange.

Expenses directly related to the initial public offering (IPO) and the issuance of new equity instruments were deducted from the proceeds and recognized directly in equity in accordance with IAS 32. Other IPO costs not directly attributable were recognized in profit or loss. The allocation of costs incurred in connection with the IPO is governed by a cost-sharing agreement between Ottobock SE & Co. KGaA and the ultimate parent company, Näder Holding GmbH & Co. KG. The reimbursement of direct and indirect transaction costs by Näder Holding GmbH & Co. KG was recognized directly in equity as a shareholder contribution. Further information can be found in note [➤ 20 Equity](#). Information on the income tax treatment can be found in note [➤ 11 Income taxes](#).

Scope of consolidation

The following table shows the composition of the Group. A detailed list of the companies included in the consolidated financial statements and the equity investments of Ottobock SE & Co. KGaA pursuant to Section 313 HGB is provided in Note [➤ 36 List of shareholdings](#).

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Composition of the Group

Number	2025				2024			
	EMEA	Americas	APAC	Total	EMEA	Americas	APAC	Total
Fully consolidated companies	85	27	12	124	85	28	11	124
Associates	1	5	2	8	1	3	2	6
Non-consolidated companies	1	1	1	3	1	-	1	2
Total	87	33	15	135	87	31	14	132

Basis of consolidation

The consolidated financial statements as at 31 December 2025 comprise Ottobock SE & Co. KGaA and all subsidiaries over which Ottobock SE & Co. KGaA has direct or indirect control. The Group controls a company when it is exposed, or has rights, to variable returns from its involvement with the company and has the ability to affect those returns through its power over the company. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control is obtained.

The financial statements of Ottobock SE & Co. KGaA and its subsidiaries included in the consolidated financial statements are prepared using uniform recognition and measurement principles and as at the Group’s common reporting date.

Intragroup assets and liabilities, equity, income and expenses as well as cash flows relating to transactions between consolidated entities are eliminated in the consolidation process.

A change in the ownership interest of a subsidiary without a loss of control is accounted for as an equity transaction. If the Group loses control over a subsidiary, all the assets and liabilities and the non-controlling interests as well as other components of equity are derecognized. Any gain or loss resulting from the derecognition is recognized in profit or loss. Any ownership retained in the former subsidiary is measured at fair value when control is lost.

Business combinations and goodwill

Business combinations, including those under common control, are accounted for using the acquisition method. The cost of an acquisition is measured at the fair value of the consideration transferred and the amount of any non-controlling interest in the acquiree. For each business combination, Ottobock elects whether to measure the non-controlling interest in the acquiree at fair value or at the proportionate share of the acquiree’s identifiable net assets. Acquisition-related costs are expensed as incurred and included in other operating expenses. For business combinations under common control any difference between consideration transferred and net assets is accounted for as an equity contribution or distribution.

When the Group acquires a business, the financial assets and liabilities assumed are evaluated for appropriate classification and allocation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Option agreements concluded in the context of a business combination to acquire minority interests and which create an unconditional obligation for Ottobock to acquire these shares are accounted for using the anticipated acquisition method. At the date of the business combination, these shares are deemed to be acquired and are included in the cost of the acquisition at fair value; a corresponding financial liability is recognized. Subsequent changes in the value of the financial liability are recognized in other financial result.

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Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent considerations classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability which are within the scope of IFRS 9 “Financial Instruments” are measured at fair value, with the changes in fair value recognized in the statement of profit or loss. Contingent considerations not within the scope of IFRS 9 are measured at fair value through profit and loss at each reporting date.

Goodwill is initially measured at cost. These costs represent the excess of the sum of the consideration transferred, the amount recognized for non-controlling interests and any previous interest held, over the fair value of acquired identifiable assets and liabilities at the acquisition date. If the fair value of the net assets acquired exceeds aggregate consideration transferred at the acquisitions date, the Group reassesses the identification and measurement of the acquired assets and liabilities as well as the applied valuation methods. If the reassessment still results in an excess, the gain is recognized in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing from the acquisition date, goodwill acquired in a business combination is allocated to the Group’s cash-generating units (CGU) that are expected to benefit from the combination, irrespective of whether other assets or liabilities are assigned to those cash-generating units.

Non-current assets (or disposal groups) held for sale

Non-current assets and corresponding liabilities (or disposal groups) are classified as held for sale if it is highly probable their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Such assets are measured at the lower of the carrying amount and fair value less costs of disposal, and depreciation is discontinued. An impairment of such assets is recognized if fair value less costs of disposal is lower than the carrying amount.

Equity-accounted investees

The Group’s interests in equity-accounted investees are comprised of interests in associates. Associates are those entities in which the Group has significant influence over financial and operating policies, but not control or joint control.

Interests in associates are accounted for using the equity method, with the carrying amount reflecting the Group’s prorated share of equity. They are initially recognized at cost, which includes transaction costs. Subsequent to initial recognition, the carrying amount of the investment is adjusted by Ottobock’s share of the change in the associate’s net assets. Losses that exceed the carrying amount of the Group’s equity interest, taking into account any attributable long-term loans, are not recognized. Recognized goodwill is presented in the carrying amount of the investment, accounted for using the equity method.

The financial statements of associates accounted for using the equity method are generally prepared based on the Group’s accounting policies.

Fair value measurement

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market – or if no such market exists, in the most advantageous market that the Group has access to on that date.

All financial instruments for which fair value is disclosed in the consolidated financial statements are classified according to the fair value hierarchy described below:

- Level 1: Fair value based on quoted, unadjusted market prices in active markets for these or identical assets or liabilities
- Level 2: Fair value based on inputs that can be directly or indirectly observed in active markets
- Level 3: Fair value based on inputs for which no observable market data is available

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Financial instruments regularly measured at fair value are reassessed at each reporting date to determine whether a reclassification between hierarchy levels is necessary.

Contingent consideration resulting from business combinations is recognized at fair value at the acquisition date as part of the consideration transferred.

Revenue from contracts with customers

Performance obligations

Ottobock sells healthcare products and corresponding services through healthcare providers and its own patient care centers. Revenue from the sale of healthcare products such as prosthetic and orthotic products, human mobility products as well as industrial exoskeletons is recognized at the point in time when control of the asset is transferred to the customer. This is generally upon delivery of the product to the retail customer or when fitting is completed in the patient care center. Due to the Group’s global activities, there are no uniform payment terms, as different terms and conditions apply in significant jurisdictions, associated national health systems and tender processes. Payment terms generally range between 0 and 180 days.

The Group considers whether a contract contains additional promises that qualify as separate performance obligations (e.g. service-type warranty obligations) to which a corresponding portion of the transaction price must be allocated. As no directly observable market prices are available for premium products and the associated service-type warranty obligations, standalone transaction prices are determined based on an expected cost-plus margin approach. The allocation of the transaction price to the individual performance obligations is based on average product-related production costs, adjusted for attributable overheads and a reasonable expected margin which is differentiated by the type of performance obligation. In determining the transaction price, the Group also considers the effects of variable consideration, particularly arising from customer bonus arrangements. Measurement is based on estimated probabilities of achieving contractually agreed revenue or volume thresholds within the bonus period, taking historical, current and forecast sales data into consideration. Volume discounts are granted either as refund payments or as credits against future orders. Accordingly, variable considerations are recognized as a deduction from revenue and as a financial liability.

Warranty obligations

The Group is generally subject to statutory warranty obligations for rectifying defects which are present at the time of sale. These assurance-type warranties are accounted for in accordance with IAS 37 (refer to note [23 Other provisions](#)).

For premium prosthetic and orthotic products, the Group provides a warranty that goes beyond rectifying defects present at the time of sale. These “service-type warranties” are regularly sold together with premium healthcare products. As such, contracts for bundled sales of a premium healthcare product that includes a service-type warranty encompass two performance obligations. The transaction price is allocated to the respective performance obligations based on their relative standalone selling prices.

The portion of the transaction price that is attributable to the service-type warranty is recognized as a contract liability. Revenue related to the service-type warranty is recognized over the period of service based on the expected costs incurred.

Service-type warranties include mandatory inspections, which are necessary to maintain the warranty claim. As these inspections are closely related to the underlying service-type warranties in functional terms, they are not recognized separately. Instead, they are recognized together with the corresponding service-type warranty obligation.

The Group has determined the input-oriented method as the best method for measuring progress of services carried out for the customer because this cost measure faithfully depicts the service provided during the term of service-type warranties. Under this method revenue is recognized relative to the related costs, i.e., labor and material costs incurred for the warranty packages.

Contract balances

Trade receivables represent the Group’s unconditional right to consideration. Such an unconditional right exists in cases where the settlement automatically becomes due with the passage of time.

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Contract liabilities represent the obligation to transfer goods to a customers or services for which the Group has received consideration (or for which an amount of consideration is due) from the customer. If a customer pays consid-
eration before the Group transfers goods or services to the customer, a con-
tract liability is recognized when the payment is made or the payment is due
(whichever is earlier). Contract liabilities are recognized as revenue when the
Group performs services under the contract.

Foreign currencies

The consolidated financial statements are presented in euros. The Group de-
termines the functional currency for each subsidiary. The items included in the
individual financial statements of the respective entity are measured in this
functional currency.

Transactions in foreign currencies

Foreign currency transactions of Group entities are initially recorded at their
respective functional currency spot rate on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated
into the functional currency at the exchange rate of the reporting date. Differ-
ences arising on settlement or translation of monetary items are recognized in
profit or loss.

Non-monetary items that are measured at historical cost in a foreign currency
are translated using the exchange rates as at the dates of the initial transac-
tions. Non-monetary assets and liabilities measured at fair value in a foreign
currency are translated using the exchange rates at the date the fair value is
determined. The gain or loss arising from translation of non-monetary items
measured at fair value is recognized in line with the recognition of gain or loss
on the change in fair value of the item (i.e. in profit or loss or other compre-
hensive income).

Foreign operations

Assets and liabilities of foreign operations are translated to euros using the
rate of exchange prevailing on the reporting date. Income and expenses from
foreign operations are translated using the average exchange rate of the re-
porting period. The exchange differences arising on translation are recognized

in other comprehensive income. On disposal of a foreign operation, the cumu-
lative amount recognized in the currency translation reserve which relates to
that foreign operation is reclassified to profit or loss as part of the gain or loss
on disposal.

Any goodwill arising from the acquisition of a foreign operation, and any fair
value adjustments to the carrying amounts of assets and liabilities arising on
the acquisition are treated as assets and liabilities of the foreign operation and
translated with the spot exchange rate at the reporting date.

Hyperinflation

Turkey is currently considered a hyperinflation economy. Accordingly, the indi-
vidual financial statements of the Turkish subsidiaries have been adjusted to
reflect the changed purchasing power resulting from inflation before conver-
sion into the Group currency and before consolidation. The financial state-
ments are based on a historical cost approach. Gains and losses on the net
monetary position are recognized in other financial result. After inflation ad-
justments, balance sheet items as well as income and expenses have been
translated into the Group’s functional currency (euros) using the closing rate.
The inflation adjustment was carried out using the national consumer price in-
dex, which for Turkey as at 31 December 2025 amounted to 3,513.87 (2024:
2,684.55).

Argentina continues to be classified as a hyperinflationary economy. However,
the Group’s Argentinian entity is in the process of being liquidated. As a conse-
quence, it is limited economic significance; for materiality reasons its financial
statements are no longer adjusted for inflation and are translated into euros at
the closing rate.

Government grants

The Group receives government grants that primarily serve as reimbursement
for research and development expenses. Government grants are recognized
when there is reasonable assurance that the grant will be received, and all at-
tached conditions will be complied with. Grants that compensate the Group for
expenses are initially recognized as deferred income within other liabilities and
systematically released to profit or loss over the periods during which the

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subsidized costs are incurred. Grants related to the acquisition of assets are systematically recognized as income over the expected useful life of the related asset.

Income taxes

Income taxes include current and deferred taxes. The measurement is based on the tax laws applicable or tax laws which have been announced as at the reporting date, provided an announcement has the effect of actual enactment. Where current and deferred taxes are recognized, they must be reported as income or expense except to the extent that the tax arises from a transaction which is recognized outside of profit or loss, either in other comprehensive income or directly in equity, or in connection with a business combination.

Current income taxes are calculated based on the respective local taxable result. Current tax assets and current tax liabilities are recognized at the amount expected to be paid to or refunded by the tax authorities. This includes both the current financial year and any obligations or claims from previous years. The amount is determined based on the best estimate of the expected tax payment. Any identified tax risks are measured on the basis of the most likely value to be recognized if the risk were to materialize.

Deferred taxes are recognized on temporary differences between the carrying amounts of assets and liabilities for consolidated financial reporting purposes and the amounts used for taxation purposes, as well as tax loss carryforwards and unused tax credits. This also applies to temporary differences arising from business acquisitions, with the exception of deferred tax liabilities relating to goodwill.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit is likely to be available against which the deductible temporary difference can be utilized. The assessment of recoverability of deferred tax assets is based on the future usability of tax loss carryforwards and unused tax credits. This assessment depends on the extent to which taxable profits are expected in future periods, in which temporary differences are reversed and tax loss carryforwards as well as unused tax credits can be utilized. The assessment of recoverability is based on internal forecasts regarding the future earnings of the respective taxable entity.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent at which it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent of probable future taxable profits against which they can be used being available.

A deferred tax liability is recognized for temporary differences associated with investments in subsidiaries and associates, unless Ottobock is able to control the timing of the reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset provided they are related to the same taxation authority.

Property, plant and equipment

Property, plant and equipment are recorded at acquisition or manufacturing cost less accumulated depreciation. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation is calculated over the estimated useful lives of assets as follows:

	Useful life	Depreciation method
Buildings	7-40 years	Straight-line basis
Technical equipment and machines	10-25 years	Straight-line basis
Factory and office equipment	3-15 years	Straight-line basis
Other tangible assets	3-8 years	Straight-line basis

Property, plant and equipment are derecognized upon disposal or when no future economic benefit is expected from their use or disposal. Any resulting gain or loss – determined as the difference between the net selling price and the carrying amount of the asset – is recognized in profit or loss within other operating income or expenses at the date of derecognition.

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The residual values, useful lives and depreciation methods of property, plant and equipment are reviewed at each financial year end and adjusted prospectively if necessary.

Intangible assets

Intangible assets acquired separately are measured at cost on initial recognition. The cost of intangible assets acquired in a business combination is their fair value on the date of acquisition. Subsequent to the initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets are capitalized if the criteria for capitalization in accordance with IAS 38 are met. This is generally the case when the Group can demonstrate:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete the intangible asset and use or sell it;
- its ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits. Among other things, the Group can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- its ability to reliably measure the expenditure attributable to the intangible asset during its development.

Intangible assets with finite lives are amortized over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of the asset’s future economic benefits, the amortization period and method are adjusted accordingly. Such adjustments are treated as changes in accounting estimates. Amortization expense is recognized in the income statement within the functional category to which the intangible asset is allocated.

The useful lives of intangible assets are shown in the following table.

	Useful life	Amortization method	Internally generated or acquired
Development costs	Finite (3-15 years)	Straight-line basis over the period of expected future sales from the project	Internally generated
Licenses	Finite (2-10 years)	Straight-line basis over the license period	Internally generated and acquired
Patents	Finite (5-25 years)	Straight-line basis over the patent period	Acquired
Patient or customer relationships	Finite (10 years)	Straight-line basis	Acquired
Trademarks	Finite (4-10 years)	Straight-line basis	Acquired

Separately acquired intangible assets primarily consist of licenses and concessions with finite useful lives, which generally do not exceed five years. Ottobock does not have separately acquired intangible assets that meet the criteria for qualifying assets according to IAS 23.

Gains or losses arising from derecognition of an intangible asset are recognized in profit or loss in the amount of the difference between the net disposal proceeds and the carrying amount of the asset.

Research costs are expensed as incurred. Development expenditure for individual projects is capitalized as an intangible asset if it meets the recognition criteria of IAS 38. If it is not possible to distinguish between a research phase and a development phase, all costs are expensed as incurred. Development cost also include borrowing costs for long-term development projects, provided that the recognition criteria are fulfilled. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. During the development phase, the asset is tested annually for impairment.

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Leases

At contract inception, the Group assesses whether the contract is or contains a lease. This is the case if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

On the commencement date, the Group recognizes a right-of-use asset representing the right to use the underlying assets and a lease liability representing its obligation to make lease payments.

Right-of-use assets are measured at cost less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. At initial recognition the right-of-use asset is measured at the present value of lease payments plus any initial direct costs and lease payments made at or before the commencement date, less any lease incentives received. Subsequently, right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term or the estimated useful life and are subject to impairment. If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost of the right-of-use asset reflects the exercise of a purchase option, depreciation is recognized over the estimated useful life of the asset.

The lease liability is measured at amortized cost under the effective interest method using the Group’s incremental borrowing rate. The incremental borrowing rate is determined based on external financing sources and adjusted for factors such as lease term and the type of the leased asset. The lease liability is remeasured if there is a modification of the lease contract, an adjustment to the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a reassessment of an option to purchase the underlying asset. Any amounts resulting from the remeasurement are recognized as an adjustment to the right-of-use asset or, if the carrying amount of the right-of-use asset has been reduced to zero, recognized in profit or loss. Lease payments include fixed payments (including in-substance fixed payments), less any lease incentives receivable, variable lease payments that depend on an index or a rate, as well as amounts expected to be payable under residual value guarantees.

Lease payments also include the exercise price of a purchase option if the Group is reasonably certain to exercise the option, as well as penalties for early termination of the lease if the Group is reasonably certain to terminate the lease early. The Group has several lease contracts that contain extension and termination options. Local management oversees lease agreements in compliance with the group accounting policies and negotiates terms individually with a wide range of different terms and conditions. Extension and termination options are used to provide management with flexibility to align the Group’s business needs. Some contracts have an indefinite term with a termination notice period. Therefore, the terms and conditions vary across the Group. Extension and termination options held may generally only be exercised by Ottobock, not by the lessors. At lease inception and upon the occurrence of a significant event or a significant change in circumstances that is outside the Group’s control, it reassesses whether the exercise of the extension or termination option is reasonably certain.

Variable lease payments that are not linked to an index or a reference interest rate are recognized as an expense in the period in which the event or condition occurs, unless the payments are related to the production of inventories. The Group leases warehouses, factories, offices and patient care service facilities globally. Lease terms typically range from three to fifteen years, with an option to extend. Some underlying rental payments are linked to local price indices, meaning they are subject to adjustments based on fluctuations in the consumer price index relative to a defined baseline. These adjustments are applied in the same direction and at the same percentage as the change in the index.

Leasing agreements with fixed lease payments exist for factory and IT equipment, machinery, and vehicles. Lease terms for equipment and machines typically range from two to six years, and for most vehicles from two to four years. The Group has opted to apply the practical expedient for short-term leases and leases of low value, which is essentially applied to these contracts. For these exemptions, lease payments are recognized as expenses on a straight-line basis over the lease term.

The Group as a lessor

When Ottobock acts as a lessor, each lease is classified as either a finance lease or an operating lease upon contract inception. The opportunities and

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risks associated with a leased asset are used to assess whether economic ownership of the leased asset is attributable to the lessor (operating leases) or the lessee (finance leases) as part of the lease of a healthcare product. Certain indicators are considered for this assessment, such as whether the lease term covers the majority of the economic useful life of the asset.

Operating lease agreements relate to wheelchairs, which Ottobock leases to nursing homes and hospitals in Belgium. Revenue arising from operating lease arrangements is recognized on a straight-line basis over the lease term. Furthermore, Ottobock acts as a lessor of prostheses in the Netherlands whereby complex prostheses are accounted for as operating leases while prostheses without a current reuse pattern are accounted for as finance leases.

Borrowing costs

Borrowing costs directly attributable to the development activities, construction or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. The Group considers a substantial period to be more than six months. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are only capitalized for intangible assets.

Financial instruments

Financial assets

Financial assets are recognized when Ottobock becomes a party to the contractual provisions of the financial instrument. In case of regular way purchases or sales of financial assets, the trade date is used for both initial recognition and for derecognition. Upon initial recognition financial assets are measured at fair value. Transaction costs are only capitalized if the financial instruments are not subsequently measured at fair value through profit or loss. A financial asset is derecognized when control over contractual rights is lost.

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

- at amortized cost (AC)
- fair value through profit or loss (FVTPL)
- fair value through OCI (FVOCI)

The classification of financial assets to one of the measurement categories at initial recognition is based on the business model in which these instruments are held and on their contractual cash flows.

Financial assets at amortized cost

Financial assets measured at amortized cost are non-derivative financial assets with contractual cash flows that consist solely of payments of principal and interest on the principal amount outstanding and which are held with the objective of collecting the contractual cash flows. At Ottobock these mainly include trade and other receivables, loans to third parties, as well as cash and cash equivalents. Cash and cash equivalents consist of cash on hand, cheques and demand deposits at banks, as well as other financial assets with a remaining term when acquired of up to three months, which can be converted into cash at any time and are subject to only slight fluctuations in value.

After initial recognition, these financial assets measured at amortized cost are subsequently carried at amortized cost using the effective interest method less any impairment losses. Gains or losses are recognized in profit or loss, if the financial assets measured at amortized cost are impaired or derecognized.

Financial assets at fair value through profit or loss

Financial assets measured at fair value through profit or loss include financial assets held for trading and financial assets with cash flows other than those of principal and interest. At Ottobock these include derivatives not designated as effective hedging instruments, equity investments not designated at fair value through other comprehensive income as well as trade receivables related to a factoring program. The current factoring program meets the criteria for derecognition of the related receivables. Due to the short period between the initial recognition of the receivables and their transfer to the factor, the corresponding quantitative disclosures tend to be zero as at the reporting date.

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Financial assets designated at fair value through other comprehensive income

The Group’s financial assets measured at fair value through other comprehensive income comprises equity instruments that are not held for trading and for which the option to recognize changes in the fair value within other comprehensive income has been applied. The Group exercises this option with respect to a non-controlling interest.

Impairment of financial assets

For debt instruments other than those measured at fair value through profit or loss, an allowance for expected credit losses (ECL) is recognized. The allowance is measured as the difference between the contractual cash flows due and the cash flows expected to be received by the Group, discounted using an approximation of the original effective interest rate.

The measurement of expected credit losses on financial assets other than those measured at fair value through profit or loss includes assessments and evaluations of individual receivables and groups of receivables which are based on the credit standing of the relevant customer, analysis of ageing structures and historical defaults as well as expected future economic conditions. In the event of a loss allowance, it is determined, based on the relevant facts and circumstances, whether expected credit losses or transaction price changes should be recognized.

Cash and cash equivalents are subject to only slight fluctuations in value. Other financial assets, including loans to third parties, are currently classified as financial instruments with a low credit risk.

The Group applies the simplified approach when calculating impairments of trade receivables. Under this approach the loss allowance is determined immediately upon recognition on the basis of the lifetime expected credit losses. Further changes in credit risk do not need to be tracked. The expected credit losses are determined using an impairment model which is based on historically overdue receivables as well as credit loss experiences, adjusted for forward-looking factors specific to the debtors and the economic environment.

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectation of recovering the receivable, either in full or in part. Additions to loss allowances are presented in selling expenses.

Financial liabilities

Financial liabilities are recognized when Ottobock becomes a party to the contractual provisions of the financial instrument. Upon initial recognition, financial liabilities are measured at fair value. Primary financial liabilities measured at amortized cost are initially recognized at their fair value, net of directly attributable transaction costs. A financial liability is derecognized when the underlying obligation is discharged, cancelled, or has expired.

For the purposes of subsequent measurement, financial liabilities are classified into the following categories:

- at amortized cost (AC)
- fair value through profit or loss (FVTPL)

Financial liabilities at amortized cost

Financial liabilities measured at amortized cost include trade and other payables, liabilities to credit institutions, reverse factoring payables and other financial liabilities. After initial recognition, liabilities to credit institutions are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in profit or loss when financial liabilities measured at amortized cost are derecognized. Interest effects arising from the application of the effective interest method are recognized in profit or loss as interest expense. Changes in expected cash flows result in a corresponding adjustment of the carrying amount recognized in profit or loss.

Ottobock has entered into supplier financing agreements in which payment to suppliers at maturity is made by a factor. Ottobock pays the original invoice amount to the factor. For liabilities related to supplier financing, there is a substantial modification of the payment terms. Consequently, these are not recognized as trade payables but as payables from reverse factoring once the factor has settled the original payment obligation. The fees are recognized as interest expense. Payments made are reported as cash flows from financing activities.

Financial liabilities at fair value through profit or loss

A financial liability is measured at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. At Ottobock this comprises derivative financial liabilities. The option to designate original financial liabilities at fair value through profit or loss is not exercised.

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Derivative financial instruments and hedge accounting

The Group uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks and interest rate risks, respectively. Derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value with changes in fair value generally being recognized in profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Embedded derivatives are generally separated from the host and recognized as a standalone derivative. Separation is not required if the embedded derivative is closely related to the host contract, if a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative, or if the hybrid contract is measured at fair value through profit or loss. Embedded derivatives are measured at fair value through profit or loss. As in the previous year, there were no embedded derivatives that had to be separated from their host contracts.

If the requirements of IFRS 9 for hedge accounting are met, the Group designates and documents the hedging relationship as a cash flow hedge, fair value hedge, or a hedge of a net investment in a foreign operation. In a cash flow hedge, highly probable future cash flows from expected transactions or variable cash flows to be paid or received related to a recognized asset or liability are hedged. Ottobock designates certain derivatives with a hedging relationship as cash flow hedges to hedge fluctuations in cash flows arising from changes in interest rates or foreign exchange rates.

The documentation includes risk management objectives and strategy, the identification of the hedging instrument, the hedged item, the nature of the risk being hedged, as well as the assessment of the effectiveness including the analysis of sources of hedge ineffectiveness and the determination of the hedge ratio.

The hedge ratio corresponds to a nominal ratio of 100% between the hedging instrument and the hedged item. Ineffectiveness in designated hedging rela-

tionships can generally arise from different reset dates. Furthermore, ineffectiveness of interest rate and foreign currency hedges may arise from differences in the initial fair values of the derivatives at the time of designation, from credit risks incurred or from changes in the expected probability of occurrence of the hedged item. Ottobock has so far avoided ineffectiveness by selecting uniform reset dates and by preventing significant initial fair values of hedging instruments at the time of designation. If the hedge relationship no longer meets the criteria for hedge accounting, in particular when the hedging instrument is sold, expires, is terminated or is exercised, hedge accounting is discontinued prospectively.

Cash flow hedges are accounted as follows:

The effective portion of the gain or loss on the hedging instrument is recognized in the cash flow hedge reserve. The ineffective portion is recognized immediately in profit or loss. The cash flow hedge reserve is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The Group uses interest rate swaps to hedge its exposure to interest rate risks arising from variable-interest loans. Forward currency contracts are used to hedge foreign currency risks from forecasted transactions and firm commitments. Any ineffective portions relating to interest rate derivatives and foreign currency contracts are recognized in other financial result. The amounts accumulated in the cash flow hedge reserve are accounted for depending on the nature of the underlying hedged item: if the hedged item results in the recognition of a non-financial asset or a non-financial liability, the amount accumulated in equity is added to the carrying amount of the asset or liability upon initial recognition. This is not a reclassification and therefore it is not recognized in other comprehensive income.

For all other cash flow hedges, the amount accumulated in reserves is reclassified to profit or loss in the period or periods during which the hedged cash flows affect profit or loss. If hedge accounting for a cash flow hedge is discontinued, the amount accumulated in equity remains in the reserve if the hedged future cash flows are still expected. Otherwise the amount is immediately

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reclassified to profit or loss. After discontinuation and the hedged cash flow occurs, the amount remaining in the cash flow hedge reserve is accounted for depending on the nature of the underlying transaction, as described above.

Inventories

Inventories are valued at the lower of acquisition or manufacturing cost and net realizable value.

Acquisition and manufacturing costs include the costs incurred in bringing inventories to their current location and condition. The acquisition costs of raw materials are based on weighted average costs. The manufacturing costs of work in progress and finished goods include directly attributable material and production costs as well as appropriate portions of material and manufacturing overheads based on normal operating capacity utilization. Borrowing costs are not capitalized.

Net realizable value is the estimated selling price achievable in the ordinary course of business, less any costs of completion and necessary costs to sell.

Impairment of non-current non-financial assets

At each reporting date the Group assesses whether there is an indication that an asset may be impaired or that a previously recognized impairment loss may be reversed. If such an indication exists, or if an asset is subject to annual impairment testing, the recoverable amount of the asset is estimated. The recoverable amount is the higher of fair value less costs of disposal and value in use. The recoverable amount is determined for each individual asset unless the asset generates cash inflows that are not largely independent of those from other assets or other groups of assets (cash-generating units).

Goodwill is tested for impairment annually as well as when there are indications that the carrying amount may be impaired. The recoverable amount is determined at the level of the cash-generating unit or group of cash-generating units to which the goodwill is allocated.

If the carrying amount of an asset or of a cash-generating unit (or group of cash-generating units) exceeds the recoverable amount, an impairment loss is recognized for the difference.

Value in use is measured by discounting expected future cash flows from the continuing use applying the discounted cash flow method. For each cash-generating unit an individual discount rate is calculated based on current market data. In determining fair value less costs of disposal, recent market transactions are considered if available. If no such transactions are available, an appropriate valuation model is used. These calculations are supported by valuation multiples, quoted share prices of publicly traded companies, or other available fair value indicators.

Future cash flows are determined based on the planning approved by management applicable at the date when the impairment test is performed. The planning is prepared separately for each cash-generating unit (or group of cash-generating units) to which assets are allocated and generally covers a period of five years. For periods beyond the planning period, a long-term growth rate is applied to project future cash flows.

Impairment losses on continuing operations are recognized in profit or loss in the function category to which the respective asset is allocated.

For assets other than goodwill, an assessment is made at each reporting date as to whether an impairment loss recognized in prior periods may no longer exist or may have decreased. Impairment losses relating to goodwill cannot be reversed in future periods. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the recoverable amount since the last impairment loss was recognized. However, the increased carrying amount may not exceed either recoverable amount or the carrying amount (net of depreciation) that would have been determined if no impairment loss had been recognized in prior years. Reversals of impairment losses are recognized in profit or loss.

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Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be reliably estimated. If the Group expects that an obligation will be partially or fully reimbursed – for example, under an insurance contract – the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is recognized in profit or loss net of any expected reimbursement.

Provisions for warranty obligations are recognized at the time the related products are sold or the associated services are rendered. The amount recognized is based on historical experience. The initial estimate of expected warranty costs is reviewed annually.

If the effect of the time value of money is material, provisions are discounted using a market interest rate before taxes which reflects, where appropriate, the risks specific to the obligation. Where discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.

Share-based payment plans

Cash-settled share-based payment transactions are measured at fair value on the grant date and subsequently remeasured until settlement. The fair value is determined using generally accepted valuation techniques, such as the Monte Carlo simulation. The obligation is recognized as a provision to the extent that the rights have vested. The expense recognized in the reporting period corresponds to the increase or decrease in the provision between reporting dates and is presented within functional expenses.

Employee benefits

Pensions

Certain employees of companies included in the consolidated financial statements have entitlements under company pension plans, which are either defined contribution or defined benefit plans. Defined contribution plans involve

contributions to independently administered funds being paid at a fixed percentage of employees' salary. These contributions are recorded within operating profit.

Defined benefit plans are measured using the projected unit credit method. Remeasurement effects are recognized in other comprehensive income. The remeasurements comprise actuarial gains and losses, the effects of any asset ceiling, and the return on plan assets, each excluding interest components. Remeasurements are not reclassified to profit or loss in subsequent periods.

Service costs – consisting of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements – are recognized within cost of sales, administrative expenses and selling expenses. Net interest expense or income is determined by applying the discount rate to the net liability or asset and is recognized in the financial result.

Other long-term employee benefits

Ottobock provides its employees with various types of long-term employment benefits, such as jubilee benefits. The type of benefit offered to individual employees is related to local legal requirements as well as practices of the specific subsidiaries. Employees of some companies receive jubilee or other long-service benefits upon having served the company for a certain number of years. Such provisions are recognized based on the present value of future obligations.

The accounting method for long-term employee benefits follows the principles applied to defined benefit plans. In deviation from the accounting treatment of defined benefit plans, however, actuarial gains and losses are recognized immediately and in full in profit or loss.

Other short-term employee benefits

Obligations arising from other short-term employee benefits are recognized in the period during which the relevant service is rendered. The measurement is based on the undiscounted amount of the expected payment obligation.

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Changes in accounting policies and disclosures

New and amended standards and interpretations

New standards and amendments to standards are applied from the effective date following the EU-Endorsement as applicable. Ottobock does not apply standards/amendments early unless otherwise specified.

Amendments to IAS 21 “Lack of exchangeability”

The amendments introduced (1) specify when a currency is exchangeable into another currency and when it is not, (2) specify how an entity determines the exchange rate to apply when a currency is not exchangeable, and (3) require the disclosure of additional information when a currency is not exchangeable. The amendment is to be applied retrospectively to annual reporting periods beginning on or after 1 January 2025.

The amendment has no impact on the presentation of Ottobock’s results of operations and financial position.

Introduction of IFRS 18 “Presentation and Disclosure in Financial Statement”

The IASB issued IFRS 18 in April 2024, which replaces IAS 1 “Presentation of Financial Statements”. The standard introduces new requirements for the presentation of the statement of profit or loss, including specific totals and subtotals. Additionally, entities must classify all income and expenses in the statement of profit or loss into one of the following five categories: operating, investing, financing, income taxes, and discontinued operations.

IFRS 18 also requires the disclosure of certain entity-specific performance measures, referred to as management-defined performance measures (MPMs). The standard also includes new requirements for aggregation and disaggregation of financial information. These requirements are structured around the distinct “roles” of the primary financial statements and the notes.

Additionally, narrow-scope amendments have been made to IAS 7 “Statement of Cash Flows”. These amendments require that, under the indirect method, the starting point for determining cash flows from operating activities is the operating profit rather than profit before tax, and eliminate the option of choosing how cash flows from dividends and interest are classified. There are also consequential amendments to several other standards.

IFRS 18 and the related amendments to other standards are effective for reporting periods beginning on or after 1 January 2027, with early application permitted and required to be disclosed. IFRS 18 will be applied retrospectively.

In financial year 2024, the Group began analyzing the future requirements and their expected impacts on the consolidated financial statements. Based on the current state of knowledge, the Group expects the presentation requirements for entities without specified main business activities (“manufacturing entity”) to be applicable. The statement of profit or loss will be presented differently, which will also require a partially different allocation of income and expenses. In this context, income and expenses currently allocated to the financial result in particular, are expected to be allocated to the investing category (e.g. share of profit or loss of equity-accounted investees) or the operating category (e.g. income and expenses from derivatives used to hedge operating foreign currency risks). It should be noted that, for certain types of expenses and income, the allocation to the new categories is still being discussed both nationally and internationally, and to date has not been confirmed.

Finally, the performance measure currently relevant for the Group, underlying EBITDA, is a performance measure which is not defined in IFRS and could be affected by the new disclosure requirements for management-defined performance measures. Based on the current state of knowledge, no direct impacts on recognition and measurement are expected.

Other accounting standards or amendments

The following new and amended accounting standards are not expected to have a significant impact on the Group’s consolidated financial statements.

- Annual Improvements to IFRS Accounting Standards – Volume 11
- Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments

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2. Significant accounting judgements, estimates and assumptions

The preparation of the consolidated financial statements requires management to make certain judgements, estimates and assumptions regarding the future. These affect the application of accounting policies and may have a material impact on the reported amounts of assets and liabilities, income and expenses, as well as the accompanying disclosures, including those for contingent liabilities.

Internally generated intangible assets

Determining the timing for the capitalization of development costs requires assumptions and estimates of probabilities, particularly with respect to the technical feasibility of the development work and the availability of adequate technical, financial and other resources such that the development can be completed and the development work can be used or sold. These conditions are generally considered to be met when a project reaches a defined milestone within the project management process.

The estimated useful lives and amortization patterns of intangible assets are based on experience, planning assumptions, and management estimates.

Ottobock as a lessee

Lease liabilities are recognized based on the contractual lease term. Evaluating whether extension or termination options are reasonably certain to be exercised involves the use of judgment. In making this evaluation, all relevant economic factors that create an economic incentive to exercise or not to exercise such options are considered. The evaluation of the lease term is reviewed on an ongoing basis after the commencement of the lease.

Impairment of non-financial assets

Testing non-financial assets for impairment requires management estimates to determine the recoverable amount of a (group of) cash-generating unit(s). The methods used to calculate the recoverable amount include discounted cash flow methods and methods based on market prices. In particular, estimates are

required with respect to future cash flows during the detailed planning period and for periods thereafter, as well as for the discount rate to be applied.

The significant estimates relate to EBIT margin, discount rate and the growth rate of the perpetual annuity. The expected cash flows are derived from the financial planning figures for the next five years and do not include restructuring activities to which the Group has not yet committed, nor significant future investments that will enhance the performance of the assets of the (group of) cash-generating unit(s). After this detailed planning period the calculation of cash flows is carried out using appropriate growth rates, which are based on long-term real growth.

Discount rates are determined on the basis of external data derived from the market, taking into account the risks associated with the (group of) cash-generating unit(s). Future changes could have a significant impact on fair values.

The determination of fair value less costs of disposal is based on available data from transactions for comparable assets conducted on an arm's-length basis or on observable market prices, less the attributable costs of disposal.

Deferred taxes

The determination of the recognition and the assessment of the recoverability of deferred tax assets requires significant management judgement, as it must be probable that there will be future taxable income available against which the deductible temporary differences, loss carryforwards, and tax credits can be utilized. In addition to estimates of future results, other factors are used to assess the probability of the future utilization of deferred tax assets, such as past results, reliability of planning, and tax planning strategies.

Unrecognized tax loss and interest carryforwards relate to subsidiaries with a loss history. These carryforwards are subject to statutory expiration periods and cannot be utilized to offset the taxable income of other Group entities. The affected subsidiaries have neither taxable temporary difference nor tax planning opportunities that would justify the recognition of deferred tax assets on loss carryforwards. On this basis, the Group has determined that it cannot recognize deferred tax assets on tax loss and interest carryforwards.

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Business combinations

Significant estimates and assumptions are required to determine the fair value of the consideration transferred, including contingent consideration. In the context of the purchase price allocation, estimates must be made regarding the fair values of identified assets, such as customer relationships, trademarks and technologies, and liabilities assumed.

At the acquisition date, contingent considerations are recognized at fair value and remeasured at each reporting date. The fair value is determined using the discounted cash flow method. The key assumptions relate to the probability of the agreed performance targets being achieved and the discount rate used.

Climate-related impacts

Sustainability is a core component of Ottobock’s corporate strategy and is integrated into management and decision-making processes. As per management, climate-related risks, including both physical risks (e.g. extreme weather events) and transition risks (e.g. regulatory changes), could potentially affect future financial reporting. These risks are actively monitored and considered in strategic planning, forecasting, and risk management.

In 2025, Ottobock conducted a climate risk analysis to systematically identify and assess the potential physical impacts and transition risks of climate change on the Group’s business activities and their related resilience. The focus of the analysis was on the two main business areas: production units and patient care centers.

Based on the current state of knowledge, management does not expect significant direct adverse effects on the Group’s business activities to arise from climate-related risks. As at the reporting date, there has been no significant impact on the Group’s assets and liabilities.

3. Capital management

The objectives of capital management are to maintain and strengthen the financial capital base and to ensure the flexibility of the Group. Particular attention is paid to the sustainable structure of balance sheet liabilities, especially with respect to the capital structure, maturity profiles and a selected group of investors. Ottobock aims for an investment grade rating. Company acquisitions, which are part of Ottobock’s growth strategy, can temporarily increase the level of debt. Capital management monitors the compliance with respective financial covenants at all times.

The Group’s most important capital management figure is the leverage ratio as it is part of loan agreements and therefore represents a financial covenant with corresponding regulations. Leverage is calculated as a ratio of net debt to reported EBITDA less other taxes and adjusted for extraordinary income and expenses, whereby costs related to the initial public offering may be adjusted, as well as additional extraordinary income and expenses up to a maximum of 10% of reported EBITDA less other taxes. In financial year 2025, extraordinary income and expenses related to the IPO were fully adjusted, and further extraordinary income and expenses were adjusted within the 10%-threshold.

As at 31 December 2025, loan agreements with financial covenants amount to € 950.0 million (2024: to € 950.0 million). Other indicators monitored include, for example, the ratio of EBITDA to net interest expenses as well as the equity ratio.

The syndicated loan is subject to the following covenant: the ratio of net debt to reported EBITDA less other taxes is not higher than 4.25x for any testing occurring on or before 30 September 2025, not higher than 4.00x for any testing occurring after 30 September 2025 and on or before 30 September 2026 and not higher than 3.75x for any testing occurring after 30 September 2026.

The promotional loan from the European Investment Bank (EIB) is subject to the following covenant: the ratio of net debt to reported EBITDA less other taxes is not higher than 4.28x.

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As at 31 December 2025, the ratio of net debt to reported EBITDA less other taxes is 2.27x (2024: 3.43x) according to the syndicated loan definitions and according to the promotional loan definitions.

The covenants are tested quarterly, on 31 March, 30 June, 30 September and 31 December. Breaches in meeting the financial covenants would permit the banks to recall loans. There were no breaches of the financial covenants in fiscal years 2025 and 2024. Management expects to comply with the covenants during the 12 months following the reporting date.

No changes were made in the objectives, policies or processes for managing capital.

4. Acquisitions and disposals

Acquisition of Matton

On 5 May 2025, the Group acquired 100% of the shares in Matton Orthopedie NV (“Matton”). Matton is a patient care brand in Belgium, which provides comprehensive solutions to patients, including prostheses, orthoses, orthopedic shoes and insoles, wheelchairs, and other mobility aids. This acquisition enlarges Ottobock’s Western European patient care network and increases its market share through access to Matton’s customer base.

From the date of acquisition until 31 December 2025, Matton contributed € 10.3 million of revenue and € 2.2 million to profit before tax from continuing operations to the Group’s result. If Ottobock had completed the acquisition effective 1 January 2025 and the business activities of Matton had therefore been included in the consolidated financial statements since that date, these activities would have contributed € 14.5 million to revenue and € 2.3 million to profit before tax in the financial year 2025.

The Group incurred acquisition-related costs of € 0.2 million for due diligence and legal services. These costs have been included in other operating expenses.

The consideration transferred amounts to € 17.1 million, from which € 16.1 million was paid fully in cash. The remaining part in an amount of € 1.0 million refers to the fair value of the contingent consideration. The Group has agreed to

pay the seller a contingent consideration of up to € 1.6 million over the next two years, subject to the achievement of defined revenue targets. In December 2025, an amount of € 0.2 million was refunded as part of a subsequent purchase price adjustment. The refund was made within the measurement period and reduced both the consideration transferred and the goodwill.

The fair values of the identifiable assets and liabilities of Matton as at the date of acquisition were as follows:

million €	2025
Property, plant and equipment	0.6
Intangible assets	4.5
Other non-current assets	1.8
Non-current assets	7.0
Cash and cash equivalents	0.1
Other current assets	4.4
Current assets	4.5
Assets	11.5
Non-current liabilities	2.7
Current liabilities	4.6
Liabilities	7.3
Total identifiable net assets at fair value	4.2
Goodwill	12.7
Acquisition date fair value	16.9

The goodwill is mainly attributable to revenue and cost synergies expected from integrating the company into the Group’s existing business in Belgium. The recognized goodwill is not expected to be deductible for tax purposes and has been allocated to the “Western Europe” CGU.

The fair value of the trademark in the amount of € 0.7 million was determined using the “relief from royalty” method. Customer relationships were valued at € 3.8 million as a customer-related intangible asset. They are recognized at fair value using the “multi-period excess earnings” method.

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The fair value of the trade receivables amounted to € 1.5 million, which represents the gross amount. It is expected that the contractual amounts will be fully collectible.

Acquisition of Ortho Access

On 25 July 2025, Ottobock acquired 100% of the shares in Ortho Access SAS (“Ortho Access”). Ortho Access is a French patient care provider and designer of flexible femoral and tibial sockets. Acquiring Ortho Access enlarges the Group’s Western European patient care network and gives it access to cutting-edge and advanced socket technology.

From the date of acquisition until 31 December 2025, Ortho Access contributed € 0.9 million of revenue and a loss before tax from continuing operations of € 0.6 million to the Group’s result. Had Ortho Access already been consolidated as at 1 January 2025, Ortho Access would have generated revenue of € 3.1 million and a loss before tax of € 0.1 million for the Group.

The Group incurred acquisition-related costs of € 0.1 million for due diligence and legal services. These costs have been included in other operating expenses.

The consideration transferred amounts to € 14.6 million, of which € 10.1 million was paid fully in cash. The remaining part in an amount of € 4.5 million refers to the fair value of the contingent consideration. The Group has agreed to pay the seller a contingent consideration of up to € 5.6 million over the next three years, subject to the achievement of defined sales targets.

The fair values of the identifiable assets and liabilities of Ortho Access as at the date of acquisition were as follows:

million €	2025
Property, plant and equipment	0.9
Intangible assets	11.4
Other non-current assets	0.6
Non-current assets	13.0
Cash and cash equivalents	0.5
Other current assets	2.0
Current assets	2.5
Assets	15.5
Non-current liabilities	3.9
Current liabilities	1.1
Liabilities	5.0
Total identifiable net assets at fair value	10.5
Goodwill	4.1
Acquisition date fair value	14.6

The goodwill is mainly attributable to revenue and cost synergies expected from integrating the company into the Group’s existing business in France. The recognized goodwill is not expected to be deductible for tax purposes and has been allocated to the “Western Europe” CGU.

The fair value of the socket technologies was determined in the amount of € 9.7 million using the multi-period excess earnings method. Customer relationships were valued as a customer-related intangible asset at € 1.7 million.

The fair value of the trade receivables amounted to € 1.4 million, which represents the gross amount. It is expected that the contractual amounts will be fully collectible.

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Other acquisitions

In March 2025, Ottobock acquired 16.67% of shares (17.18% voting rights) in Bionic Skins LLC and 14.32% of shares in Musclemetrix LLC. Both companies are based in the USA and focus on intuitive prosthesis control and digital socket technology. Based on its representation on the board of the investees, the Group has determined that it has significant influence over Bionic Skins and Musclemetrix. Therefore, the acquired shares are accounted for using the equity method. The consideration transferred amounted to € 0.7 million for Bionic Skins, and € 1.4 million for Musclemetrix.

Moreover, as part of a Series A funding, the Group invested € 4.7 million in Phantom Neuro Inc., a US-American neurotechnology company specializing in advanced brain-machine interfaces. The transaction took place in March 2025 and made Ottobock the largest shareholder of Phantom Neuro with 10.95% of the shares. The Group has concluded that it holds significant influence over Phantom Neuro based on its representation on the investee’s board and the acquired shares are therefore recorded using the equity method.

Furthermore, in April 2025, the Group acquired 100% of shares in Northern Prosthetics Pty. Ltd., an Australian patient care provider. The preliminary purchase price of € 2.1 million was fully paid in cash. Net cash acquired amounted to € 0.7 million. In August 2025, a subsequent additional payment of € 0.8 million was made for the company as part of a purchase price adjustment. The payment was made within the measurement period based on contractually agreed clauses and was included in the purchase price allocation. However, the transaction had no significant impact on the Group’s consolidated financial statements.

In July 2025, Ottobock acquired 100% of shares in Romedis GmbH, a German specialist for prosthetic software and hardware, with a focus on hydrostatic impression technique for prosthetic sockets. The consideration transferred amounted to € 3.2 million, of which € 2.7 million was fully paid in cash. Net cash acquired amounted to € 0.0 million. However, the transaction had no significant impact on the Group’s consolidated financial statements.

In October 2025, Ottobock acquired additional shares in ONWARD Medical N.V., Netherlands. The purchase price amounted to € 10.0 million, increasing the Group’s stake from 10.1% to 12.0%. Since no significant influence exists following the increase in interest, there is no change to the assessment in respect of the accounting treatment as a financial asset (FVOCI).

Disposals

During the financial year, Ottobock disposed of its interests in MUSC Prosthetic and Orthotic Services, LLC (USA) as well as OTTO BOCK Ekaterinburg LLC (Russia). These disposals had no material impact on the Group’s financial positions, financial performance, or cash flows.

5. Disposal group held for sale

In June 2025, the Group entered into active marketing and sale negotiations with regards to the disposal of the non-core Human Mobility business. Signing is expected within Q2 2026. Accordingly, the Group has presented the assets and liabilities associated with the Human Mobility business as a disposal group held for sale since 30. June 2025. All assets within the disposal group are attributable to the EMEA segment.

The disposal group was measured at fair value less cost to sell considering offers obtained by potential investors, classified as Level 2 of the fair value hierarchy. Measuring the disposal group at the lower of its carrying amount and fair value less costs to sell of € 0.3 million resulted in the recognition of an impairment loss of € 30.1 million which has been allocated to goodwill (€ 8.4 million) and other non-current assets (€ 21.7 million). The impairment loss is included in other operating expenses. The valuation was updated as at 31 December 2025, resulting in an additional impairment charge of € 1.2 million.

No cumulative income or expenses related to the disposal group are included in other comprehensive income.

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As at 31 December 2025, the disposal group comprises the following assets and liabilities:

million €	2025
Deferred tax assets	0.2
Non-current assets	0.2
Inventories	16.6
Trade and other receivables	0.7
Cash and cash equivalents	0.5
Other current assets	0.1
Current assets	17.9
Assets held for sale	18.1
Lease liabilities	0.4
Other liabilities	0.1
Other provisions	0.0
Non-current liabilities	0.4
Lease liabilities	0.4
Trade and other payables	2.1
Other financial liabilities	6.7
Other liabilities	2.2
Current liabilities	11.4
Liabilities directly associated with the assets held for sale	11.8
Net assets directly associated with the disposal group	6.3

6. Operating segments

Ottobock manages its business activities based on regional structures through the segments EMEA (Europe, Middle East and Africa), Americas (North and South America) and APAC (Asia and Pacific). In 2025, the most important key figure used to manage business operations and the allocation of resources was the underlying EBITDA.

In May 2025, the Group decided to introduce the underlying core EBITDA as an additional performance measure to monitor its operational business. Therefore, the Group presents this performance measure along with the previously re-reported measures revenue and underlying EBITDA. Furthermore, the Group voluntarily presents the measures underlying B2B EBITDA and underlying B2C EBITDA as a split of the underlying core EBITDA.

Starting 2026, the underlying core EBITDA margin, and the derived underlying core EBITDA as a performance indicator, are the most important key figures used to manage business operations and the allocation of resources.

The tables below present information on revenue, underlying EBITDA, underlying core EBITDA as well as underlying core EBITDA margin for the Group’s operating segments.

The underlying core EBITDA margin is earnings before interest, taxes, depreciation and amortization in the core business adjusted for extraordinary items in relation to core revenue. Under the Group-wide definition, extraordinary items include income and expenses in connection with mergers, acquisitions and divestments, restructuring activities and major corporate projects.

The underlying core EBITDA is the operating result for the core business, defined as the underlying EBITDA less the underlying EBITDA attributable to the non-core business. The underlying non-core EBITDA includes the underlying EBITDA of subsidiaries or business units for which a divestment or discontinuation of business activities has already taken place or for which a resolution on such a measure within the next 18 months has been adopted. The business units classified as non-core in financial years 2024 and 2025 are described in note > 7 Revenue.

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Segment revenue and underlying EBITDA 2025

million €	Reportable segments			Elimination	Total
	EMEA	Americas	APAC		
External revenues	1,199.7	368.2	111.9	-	1,679.8
Intersegment revenue	2.6	3.6	-	-6.2	-
Segment revenue	1,202.3	371.8	111.9	-6.2	1,679.8
Underlying EBITDA	303.1	90.0	27.7	-	420.7
Underlying core EBITDA	298.2	89.1	28.0	-	415.3
of which underlying B2B EBITDA	208.2	91.4	22.5	-	322.1
of which underlying B2C EBITDA	90.0	-2.3	5.5	-	93.2
Underlying core EBITDA margin	25.9%	25.7%	26.8%	-	26.0%

Segment revenue and underlying EBITDA 2024

million €	Reportable segments			Elimination	Total
	EMEA	Americas	APAC		
External revenues	1,074.5	424.3	105.8	-	1,604.6
Intersegment revenue	4.0	4.7	-0.6	-8.1	-
Segment revenue	1,078.5	429.0	105.2	-8.1	1,604.6
Underlying EBITDA	248.4	54.2	23.6	-	326.2
Underlying Core EBITDA	240.6	56.2	23.8	-	320.6
of which underlying B2B EBITDA	156.0	64.5	18.8	-	239.2
of which underlying B2C EBITDA	84.6	-8.2	5.0	-	81.4
Underlying core EBITDA margin	23.6%	17.8%	24.5%	-	22.4%

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Material expenses per segment (adjusted for extraordinary items)		
million €	2025	2024
EMEA	263.4	248.6
Americas	61.7	117.1
APAC	27.2	23.4
Total material expenses	352.3	389.1

Employee benefit expenses per segment (adjusted for extraordinary items)		
million €	2025	2024
EMEA	478.5	439.1
Americas	145.6	160.7
APAC	41.1	40.1
Total employee benefit expenses	665.2	639.9

Reconciliation of profit before tax to underlying EBITDA		
million €	2025	2024
Profit before tax (EBT)	149.5	78.7
Financial result	50.4	64.6
Operating profit (EBIT)	199.8	143.3
Depreciation and amortization	138.3	130.0
Impairment	33.7	25.9
EBITDA	371.8	299.2
Restructuring and major corporate projects	42.4	17.9
Mergers, acquisitions and divestments	6.5	9.1
Underlying EBITDA	420.7	326.2
Underlying non-core EBITDA	5.4	5.6
Underlying core EBITDA	415.3	320.6
of which underlying B2B EBITDA	322.1	239.2
of which underlying B2C EBITDA	93.2	81.4

The geographic information for revenue is based on the geographic location of customers. The analysis does not indicate any reliance on one or several major customers. The non-current assets are regionally allocated based on the re-
spective company location. External revenue and non-current assets are re-
gionally distributed as follows:

Revenue per segment		
million €	2025	2024
EMEA	1,193.8	1,069.4
of which Germany	285.3	270.9
Americas	370.5	426.0
of which United States of America	304.3	360.2
APAC	115.5	109.2
of which Australia	36.6	29.6
Total revenue	1,679.8	1,604.6

Non-current assets per segment		
million €	31 December 2025	31 December 2024
EMEA	1,037.6	1,019.4
of which Germany	341.5	347.1
Americas	210.4	243.8
of which United States of America	201.0	235.5
APAC	37.6	35.7
of which Australia	14.9	11.5
Total non-current assets	1,285.6	1,299.0

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7. Revenue

In the following table, revenue from contracts with customers is disaggregated by geographical regions and product categories, and includes a distinction between core and non-core revenues.

Revenue by product category and segment 2025				
million €	EMEA	Americas	APAC	Total
Products & components (B2B)	556.2	257.4	77.0	890.6
Patient care (B2C)	576.9	88.6	26.5	692.0
Core revenue	1,133.1	346.0	103.4	1,582.6
Non-core revenue ¹	50.5	22.2	7.5	80.2
Total revenue from contracts with customers	1,183.6	368.2	110.9	1,662.7
Rental sales	16.1	0.0	1.0	17.1
Total revenue	1,199.7	368.2	111.9	1,679.8

Revenue by product category and segment 2024				
million €	EMEA	Americas	APAC	Total
Products & components (B2B)	472.8	232.5	72.3	777.6
Patient care (B2C)	531.9	83.5	24.1	639.5
Core revenue	1,004.6	316.0	96.4	1,417.1
Non-core revenue ¹	55.1	108.3	8.6	172.1
Total revenue from contracts with customers	1,059.8	424.3	105.0	1,589.1
Rental sales	14.7	-	0.8	15.6
Total revenue	1,074.5	424.3	105.8	1,604.6

1 The "non-core" category comprises revenues generated by subsidiaries or business units for which a divestment or discontinuation of business activities has already taken place or for which a resolution for such a measure within the next 18 months has been adopted.

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For internal management purposes, revenues from subsidiaries or business areas that have already been sold or discontinued, or for which a decision has been made to do so within the next 18 months, are reported in the non-core revenue category. These include the business with human mobility products outside of Russia and the company Otto Bock Orthopedic Services LLC due to planned divestments, and, since the fourth quarter of 2025, the company OTTO BOCK Ekaterinburg LLC due to its sale in December 2025. The companies A4 Access, LLC and Cascade Orthopedic Supply, LP, sold in 2024, including the subsidiary Ortoped ULC, as well as the patient care company Active Life Health, LLC including the subsidiaries Active Life, LLC and Active Life Orthotics and Prosthetics Corporation, whose business operations were discontinued at the end of 2024, are also reported in non-core business of the previous year.

In 2025, € 11.2 million of total non-core revenues is attributable to the patient care (B2C) business (2024: € 23.1 million). The remainder of € 69.0 million is attributable to the products & components (B2B) business (2024: € 149.0 million).

In 2025, € 5.6 million of total rental sales is attributable to the products & components (B2B) business (2024: € 5.4 million). The remainder of € 11.5 million is attributable to the patient care (B2C) business (2024: € 10.1 million).

The following table provides information about receivables and contract liabilities from contracts with customers.

million €	31 December 2025	31 December 2024
Trade receivables	211.0	214.4
Contract liabilities	74.4	66.4

Trade receivables are non-interest-bearing.

Contract liabilities mainly include prepayments on customer orders as well as deferred revenues for outstanding services related to the corresponding warranties and service packages (service-type warranties). In 2025, € 30.3 million included in contract liabilities at the beginning of the year were recognized as revenue (2024: € 28.1 million).

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December is as follows:

million €	31 December 2025	31 December 2024
To be recognized within one year	32.2	31.4
To be recognized in more than one year	42.2	35.1
Contract liabilities	74.4	66.4

The remaining performance obligations expected to be recognized in more than one year mainly relate to revenues in connection with service packages and guarantees which will be realized between three and six years.

8. Other operating income

million €	2025	2024
Foreign exchange gains	27.3	10.3
Gains on sales of property, plant and equipment	1.1	0.5
Release of provisions	0.1	0.1
Miscellaneous operating income	3.2	3.3
Other operating income	31.7	14.2

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9. Other operating expenses

million €	2025	2024
Foreign exchange losses	-33.6	-18.7
Impairment losses of assets held for sale	-31.3	-15.2
Miscellaneous operating expenses	-0.1	-6.5
Other operating expenses	-65.0	-40.4

Impairments on assets held for sale relate to goodwill (€ 8.4 million) and other non-current assets (€ 22.9 million). Further information can be found in note [> 5 Disposal group held for sale](#).

10. Financial result

The following table outlines the financial result:

million €	2025	2024
Interest income	4.0	2.9
Interest expense	-59.8	-61.5
Interest result	-55.8	-58.6
Net result from fair value changes in derivatives	5.6	-13.7
Fair value adjustments of financial liabilities	2.0	-1.0
Result from participations and investments	0.0	1.2
Miscellaneous financial result	-2.2	7.5
Other financial result	5.4	-6.0
Total financial result	-50.4	-64.6

Interest expenses mainly include interest expenses from bank loans and interest expenses on leasing contracts.

The net result from fair value changes in derivatives mainly includes income from fair value changes in foreign exchange derivatives of € 10.9 million (2024: € 2.3 million) and related expenses of € 3.6 million (2024: € 8.8 million), as well as expenses from fair value changes in interest derivatives of € 1.6 million (2024: € 7.1 million).

The miscellaneous financial result mainly contains the income and expenses on foreign exchange translations arising from the revaluation of intercompany loans, as well as income and expenses from hyperinflation accounting.

11. Income taxes

Income tax expenses recorded in profit or loss are comprised as follows:

million €	2025	2024
Current income taxes	-48.0	-39.5
Taxes for previous years	-1.3	-1.3
Current income tax expense	-49.2	-40.8
From changes in temporary differences	0.1	-6.1
From changes in tax loss carryforwards/unused tax credits	-12.1	-3.8
Deferred tax expense	-11.9	-10.0
Income taxes	-61.2	-50.8

In connection with the initial public offering, proceeds of € 100.0 million were recognized in equity, net of directly attributable transaction costs of € 3.0 million. The reimbursement of transaction costs by Näder Holding GmbH & Co. KG in the amount of € 8.1 million was recognized as a shareholder contribution in equity. The related income taxes of € 0.9 million for the directly attributable transaction costs and € 2.5 million for the reimbursement of transaction costs by Näder Holding GmbH & Co. KG were also recognized in equity.

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The following table shows a reconciliation of expected income tax expense to actual income tax expense in the financial year.

million €	2025	2024
Profit before income tax	149.5	78.7
Expected income tax expense (30.5%)	-45.6	-24.0
Adjustments to expected tax expense		
Foreign tax rate differential	8.1	6.4
Tax effects from previous years	2.2	-4.5
Effect of changes in statutory tax rates	3.0	0.2
Non-deductible expenses	-8.4	-7.5
Non-taxable income	0.8	1.8
Permanent differences	-3.8	-12.1
Change in unrecognized deferred tax assets including write-down	-10.1	-8.3
Tax effects from additions to and reductions of local taxes	-5.7	-2.7
Other tax effects	-1.6	-0.0
Income tax expense	-61.2	-50.8
Effective income tax rate	40.9%	64.5%

On 11 July 2025, the Federal Council adopted the draft law for an immediate tax investment program to strengthen Germany as a business location. The law has now entered into force and among various effects it provides for the introduction of a degressive depreciation of certain assets as well as a gradual reduction of the corporate income tax rate from 2028. As a result of the statutory tax rate change, deferred taxes were remeasured using the tax rates applicable to the reversal of temporary differences. This resulted in an income tax income of € 2.6 million in the current financial year. Most of this income relates to internally generated intangible assets in the amount of € 2.6 million.

In the financial year, non-deductible expenses in connection with goodwill impairments decreased. This led to a reduction in permanent differences.

The Ottobock Group is within the scope of the global minimum tax rules (“Pillar Two“) published by the OECD. The statutory rules of the German Minimum Tax Law (MinStG) have been applied for the first time in financial year 2025. The minimum tax is charged at the level of Näder Holding GmbH & Co. KG which, as the ultimate parent entity of the Näder Group, holds at least 80% of the shares in Ottobock SE & Co. KGaA.

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Deferred taxes relate to the following key items in the statement of financial position, loss carryforwards, and interest carryforwards:

million €	1 January 2025, net	Recognized in profit or loss	Recognized in OCI	Currency differences	Changes in the scope of consolidation	31 December 2025, net	Deferred tax assets at 31 December 2025	Deferred tax liabilities at 31 December 2025
Property, plant and equipment	1.6	0.8	-	-0.1	-0.2	2.0	6.5	-4.5
Intangible assets	-81.6	-1.7	-	1.7	-4.7	-86.3	2.0	-88.3
Right-of-use assets	-51.6	3.0	-	0.9	0.0	-47.7	0.0	-47.7
Non-current other (financial) assets	-3.9	3.7	-0.2	-0.0	-	-0.5	2.2	-2.6
Current other (financial) assets	17.5	0.4	0.1	-0.3	-0.2	17.5	23.3	-5.8
Non-current provision and liabilities	2.3	2.0	-0.2	-0.3	0.0	3.7	20.8	-17.1
Non-current financial liabilities	47.9	-6.4	-	-0.8	-	40.7	40.8	-0.1
Current provision and liabilities ¹	13.1	0.0	0.0	-0.4	-1.1	11.6	12.7	-1.1
Current financial liabilities ¹	12.3	-1.5	-	0.1	-0.0	10.9	14.1	-3.2
Tax loss carryforwards	94.9	0.9	-	-6.6	-	89.2	89.2	-
Interest carryforwards	19.7	-1.3	-	-1.7	-	16.8	16.8	-
Tax credits	0.9	0.2	-	-0.0	0.0	1.1	1.1	-
Unrecognized deferred tax assets on temporary differences	-7.0	-0.1	-0.1	0.3	-	-6.8	-6.8	-
Unrecognized deferred tax assets on tax loss carryforwards, interest carryforwards and tax credits	-43.0	-11.9	-	2.1	-0.0	-52.9	-52.9	-
Tax assets (liabilities) before net- ting	23.0	-11.9	-0.3	-5.1	-6.2	-0.6	169.8	-170.3
Netting	-	-	-	-	-	-	-95.9	95.9
Tax assets (liabilities) after netting	23.0	-11.9	-0.3	-5.1	-6.2	-0.6	73.9	-74.4

1 As at 1 January 2025, deferred taxes in the amount of € 1.1 million relating to trade and other payables were reclassified from current provisions and liabilities to current financial liabilities. This adjustment relates solely to the presentation and has no impact on the balance sheet or the income statement.

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million €	1 January 2024, net	Recognized in profit or loss	Recognized in OCI	Currency differences	Changes in the scope of consolidation	31 December 2024, net	Deferred tax assets at 31 December 2024	Deferred tax liabilities at 31 December 2024
Property, plant and equipment	1.0	0.5	-	0.1	0.0	1.6	6.2	-4.6
Intangible assets	-71.5	-5.2	-	-0.7	-4.2	-81.6	4.5	-86.1
Right-of-use assets	-52.9	0.7	-	-0.4	1.0	-51.6	0.1	-51.6
Non-current other (financial) assets	-5.6	1.4	0.3	0.0	-	-3.9	1.6	-5.6
Current other (financial) assets	16.4	1.0	-	0.1	0.0	17.5	22.3	-4.7
Non-current provision and liabilities	1.7	0.5	0.1	0.0	-0.0	2.3	15.3	-13.0
Non-current financial liabilities	44.8	3.4	-	0.3	-0.7	47.9	48.0	-0.2
Current provision and liabilities	14.3	-3.7	-	-0.1	1.5	12.0	15.7	-3.6
Current financial liabilities	15.1	-1.6	-	-0.0	-0.2	13.3	13.5	-0.2
Tax loss carryforwards	91.1	3.2	-	1.6	-1.1	94.9	94.9	-
Interest carryforwards	17.3	1.6	-	0.9	-	19.7	19.7	-
Tax credits	1.1	-0.2	-	0.0	-	0.9	0.9	-
Unrecognized deferred tax assets on temporary differences	-3.5	-3.2	-0.2	0.1	-0.1	-7.0	-7.0	-
Unrecognized deferred tax assets on tax loss carryforwards, interest carryforwards and tax credits	-36.4	-8.4	-	0.5	1.2	-43.0	-43.0	-
Tax assets (liabilities) before netting	32.9	-10.0	0.1	2.5	-2.7	23.0	192.7	-169.7
Netting	-	-	-	-	-	-	-112.5	112.5
Tax assets (liabilities) after netting	32.9	-10.0	0.1	2.5	-2.7	23.0	80.1	-57.1

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Loss carryforwards, interest carryforwards and tax credits for which no deferred taxes were recorded amount to:

million €	2025	2024
Loss carryforwards		
Expiry within		
4 years	8.8	8.3
4 to 20 years	16.0	15.6
Unlimited carryforward period and subject to minimum taxation	217.1	157.0
Unlimited carryforward period	35.2	31.2
Interest carryforwards	5.7	3.8
Tax credits	0.1	-
Total	282.9	215.9

In addition, deferred tax assets on deductible temporary differences in the amount of € 42.8 million (2024: € 33.9 million) were not recognized, as their utilization at reversal was not reasonably certain.

Retained earnings in subsidiaries are largely intended to be reinvested in those operations. Retained earnings from associated companies may only be distributed with the Group's consent. As at the balance sheet date, the Group does

not expect to grant such consent. Accordingly, no deferred tax assets on temporary differences were recognized in connection with equity investments in subsidiaries and associates amounting to € 352,9 million (2024: € 396,5 million) as it is unlikely that these differences will be recognized in the near future.

The Group's dividend payments to its shareholders in 2025 or previous financial years have no income tax consequences.

As at 31 December 2025, Ottobock recognized deferred tax assets of € 39,0 million (2024: € 50.2 million) for companies that incurred a loss in the current or previous reporting period. The utilization of these deferred tax assets depends on future taxable income exceeding the income arising from the reversal of existing taxable temporary differences. Of this amount € 37,7 million (2024: € 48.0 million) is attributable to companies in the US tax group. Deferred tax assets are recognized as these companies incurred losses in the past, but taxable income is expected in future periods. This assumption is based on the medium-term business plans for the years 2026 through 2030. In addition, the Group expects to generate further income by reducing the interest rate burden.

Overall, Ottobock concludes that the respective companies are expected to generate a sufficient level of taxable profit within the next five years that can be used to offset the tax loss carryforwards and deductible temporary differences.

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12. Property, plant and equipment

Costs						
million €	Land, land rights and buildings	Technical equipment and machinery	Factory and office equipment	Other non-current tangible assets	Advance payments and assets under construction	Total
At 1 January 2024	259.0	120.3	162.1	45.5	17.4	604.1
Additions	5.8	6.7	10.2	7.9	14.1	44.7
Acquisitions	0.0	0.0	0.6	0.0	0.0	0.6
Disposals	-2.8	-2.6	-2.0	-1.7	-8.1	-17.2
Reclassifications	6.2	-1.5	-3.8	5.0	-5.9	0.0
Exchange differences	1.1	0.3	0.8	1.0	0.0	3.2
At 31 December 2024	269.3	123.2	167.8	57.6	17.4	635.4
Additions	7.9	7.1	8.9	10.3	10.8	45.0
Acquisitions	0.7	0.5	0.4	0.0	0.0	1.6
Disposals	-0.8	-2.5	-6.9	-7.9	-2.6	-20.6
Reclassifications	5.8	2.2	1.6	0.2	-12.6	-2.9
Reclassifications according to IFRS 5	-2.5	-3.1	-9.6	-0.7	-0.3	-16.2
Exchange differences	-4.2	-1.6	-3.7	-2.3	-0.4	-12.3
At 31 December 2025	276.1	125.9	158.5	57.2	12.3	630.1

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Depreciation and impairment

million €	Land, land rights and buildings	Technical equipment and machinery	Factory and office equipment	Other non-current tangible assets	Advance payments and assets under construction	Total
At 1 January 2024	-122.5	-78.3	-123.1	-32.7	-0.6	-357.1
Additions	-10.8	-8.2	-11.6	-7.4	0.0	-37.9
Impairment	-0.4	0.0	-0.1	0.0	0.0	-0.5
Disposals	2.4	0.8	0.4	1.7	0.6	5.9
Reclassifications	-3.2	1.9	1.7	-0.3	0.0	0.0
Exchange differences	-0.9	-0.2	-0.7	-0.7	0.0	-2.5
At 31 December 2024	-135.3	-84.0	-133.4	-39.5	0.0	-392.2
Additions	-11.1	-8.9	-10.5	-7.8	0.0	-38.3
Impairment	-1.0	-0.9	-1.2	-0.1	-0.5	-3.7
Disposals	0.7	2.3	5.9	7.1	0.2	16.3
Reclassifications	0.0	0.0	0.0	0.0	0.0	0.0
Reclassifications according to IFRS 5	2.5	3.1	9.6	0.7	0.3	16.2
Exchange differences	2.7	1.0	3.2	1.7	0.0	8.6
At 31 December 2025	-141.5	-87.4	-126.3	-37.9	0.0	-393.2

Carrying amounts

million €	Land, land rights and buildings	Technical equipment and machinery	Factory and office equipment	Other non-current tangible assets	Advance payments and assets under construction	Total
At 31 December 2024	134.0	39.2	34.4	18.2	17.4	243.2
At 31 December 2025	134.6	38.5	32.2	19.4	12.3	236.9

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13. Intangible assets

Costs						
million €	Development costs	Patents, software and licenses	Customer relationships and trademarks	Advance payments on intangible assets	Goodwill	Total
At 1 January 2024	377.4	126.3	75.5	0.6	522.3	1,102.1
Additions	55.3	5.0	0.0	0.3	0.0	60.6
Acquisitions	0.0	0.0	18.0	0.0	20.9	39.0
Disposals	-0.8	0.0	0.0	-0.6	-15.5	-16.9
Reclassifications	4.6	-9.1	7.0	0.1	0.0	2.6
Exchange differences	0.6	2.4	1.1	0.0	7.4	11.5
At 31 December 2024	437.1	124.6	101.7	0.4	535.1	1,198.9
Additions	61.6	3.4	2.2	0.3	0.0	67.6
Acquisitions	0.0	10.4	8.2	0.0	20.6	39.1
Disposals	-3.2	-0.7	0.0	-0.1	0.0	-4.0
Reclassifications	1.6	1.2	0.0	0.0	0.0	2.9
Reclassifications according to IFRS 5	-31.5	-2.1	-10.0	0.0	-8.4	-52.0
Exchange differences	-1.1	-5.0	-2.1	0.0	-18.1	-26.3
At 31 December 2025	464.5	131.8	99.9	0.6	529.2	1,226.0

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Amortization and impairment

million €	Development costs	Patents, software and licenses	Customer relationships and trademarks	Advance payments on intangible assets	Goodwill	Total
At 1 January 2024	-161.2	-85.9	-22.0	-0.1	-4.2	-273.4
Amortization	-26.0	-14.1	-7.9	0.0	0.0	-48.0
Impairment	-6.9	-0.2	0.0	0.0	-15.2	-22.3
Disposals	0.1	0.0	0.0	0.0	0.0	0.1
Reclassifications	-9.4	9.3	-1.8	0.1	0.0	-1.8
Exchange differences	-0.4	-1.5	-0.3	0.0	0.0	-2.1
At 31 December 2024	-203.8	-92.4	-32.0	0.0	-19.3	-347.6
Amortization	-36.9	-10.2	-9.9	0.0	0.0	-57.1
Impairment	-12.6	-0.1	-7.7	0.0	-8.4	-28.8
Disposals	3.2	0.6	0.0	0.0	0.0	3.9
Reclassifications according to IFRS 5	31.5	2.1	10.0	0.0	8.4	52.0
Exchange differences	0.8	3.2	0.7	0.0	-0.1	4.7
At 31 December 2025	-217.9	-96.8	-38.8	0.0	-19.4	-372.8

Carrying amounts

million €	Development costs	Patents, software and licenses	Customer relationships and trademarks	Advance payments on intangible assets	Goodwill	Total
At 31 December 2024	233.3	32.1	69.7	0.4	515.8	851.3
At 31 December 2025	246.6	35.1	61.1	0.6	509.8	853.2

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Capitalized development costs include borrowing costs related to development projects of € 2.5 million (2024: € 3.3 million). A capitalization rate of 5.22 % was applied in the first half of 2025 (H1 2024: 4.63 %) and a capitalization rate of 4.28 % was applied in the second half of 2025 (H2 2024: 5.22 %).

Impairments of € 12.6 million (2024: € 6.9 million) on capitalized development projects have been recognized. Thereof, € 10.7 million relates to impairments of intangible assets of the human mobility business in connection with their classification as held for sale in accordance with IFRS 5; these are presented in other operating expenses. The remaining impairments are recognized in research and development expenses.

Goodwill

The goodwill arising from business combinations is allocated to the following groups of cash-generating units:

Carrying amount of goodwill per group of cash-generating units		
million €	31 December 2025	31 December 2024
Western Europe	340.2	331.8
North America	143.6	160.0
Asia Pacific	15.6	14.7
EEMEA ¹	10.4	9.3
Total goodwill	509.8	515.8

1 EEMEA: Eastern Europe, Middle East and Africa

For the impairment test of the groups of cash-generating units, the recoverable amount was determined based on the value in use. Given the parameters applied, this represents a level 3 fair value measurement.

To determine the value in use, the future cash flows for the next five years were derived from the management-approved plan. The plan is based on historical experience, current business conditions and management’s best estimate of future developments, especially with respect to the EBIT margin. For the periods thereafter, a terminal value is determined as a perpetual annuity based on the continuation of the EBIT margin of the fifth detailed planning year. The corresponding cash flows are extrapolated using a growth rate. The growth rate is based on circumstances specific to the industry.

The cash flow projections are determined per CGU and cover a five-year period. Cash flows after the five-year period are extrapolated on the assumption of a growth rate based on management’s estimate of the long-term compound annual EBITDA growth rate. The EBIT margin used in the terminal value derivation corresponds to the EBIT margin of the fifth planning year.

To calculate post-tax discount rates, the Group considers the capital structure and the beta factor of the respective peer group as well as the average tax rate of each CGU. The pre-tax discount rates used range from 10.55% to 12.43% (2024: 12.17% to 13.56%).

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These key estimates and assumptions are set out below.

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	2025			2024		
in %	Post-tax discount rate	Terminal value growth rate	Terminal value EBIT margin	Post-tax discount rate	Terminal value growth rate	Terminal value EBIT margin
Western Europe	8.1	2.0	19.4	9.2	2.0	18.2
North America	7.9	2.0	26.1	9.1	2.0	24.1
Asia Pacific	8.4	2.0	21.2	9.3	2.0	19.4
EEMEA	9.3	2.0	31.4	10.2	2.0	28.7

The annual impairment tests did not reveal any indications of impairment as at 31 December 2025.

Reasonable deviations from the key estimates and assumptions would not lead to carrying amounts of any CGU exceeding their respective recoverable amounts.

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14. Leasing

Group as a lessee

The following table shows assets that are accounted for as right-of-use assets under lease agreements:

million €	Land and buildings	Technical and factory equipment and machines	Automobiles	Total
At 1 January 2024	188.6	10.4	13.1	212.1
Additions	29.6	8.0	8.3	45.9
Disposals	-8.4	0.8	-0.4	-8.0
Depreciation	-34.4	-2.1	-7.4	-44.0
Impairment	-3.0	-	-	-3.0
Exchange differences	1.5	0.0	0.1	1.6
At 31 December 2024	173.8	17.1	13.7	204.5
Additions	31.3	1.6	10.5	43.4
Disposals	-4.0	-0.3	-0.4	-4.7
Depreciation	-33.1	-1.9	-7.9	-43.0
Impairment	-0.4	-0.4	-0.3	-1.1
Exchange differences	-3.5	-0.0	-0.1	-3.7
Reclassifications	0.1	-0.1	-	-
At 31 December 2025	164.2	15.9	15.4	195.4

The disposal of right-of-use assets results from changes in the lease agreements and the associated rent reduction.

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The following table shows income and expenses from leases which were recognized in the profit and loss statement:

million €	2025	2024
Interest expenses for lease liabilities	-7.7	-7.6
Variable lease expenses not included in the measurement of lease liabilities	0.1	0.1
Income from sub-leases	1.3	1.4
Expenses for short-term leases	1.8	1.2
Expenses for leases of low-value assets	3.7	2.0
Total	-0.9	-2.8

The total cash outflow for leases recognized in the statement of cash flows in 2025 amounted to € 56.3 million (2024: € 53.6 million), of which € 50.8 million (2024: € 50.3 million) is included in the cash flows from financing activities. In addition to cash outflows for the interest and principal portion of recognized lease liabilities, the cash outflow for leases also includes lease payments for unrecognized leases for low-value assets as well as for short-term leases.

Real estate leases can contain extension options exercisable by the Group. Extension options that are reasonably certain have been considered in the initial measurement of the lease liability. The Group has estimated that the potential future lease payments for extension options that are not reasonably certain would result in an increase in lease liability of € 18.3 million (2024: € 19.9 million) if it were to exercise the extension option. No material cash outflows attributable to variable lease payments and residual value guarantees are expected.

Group as a lessor

The Group leases out certain products, including wheelchairs and microprocessor-controlled knee joints under arrangements classified as operating leases. During the reporting period, the Group generated income from product rentals in the amount of € 17.1 million (2024: € 15.5 million) which is included in revenue, and recognized corresponding interest income of € 0.2 million (2024: € 0.2 million).

15. Equity-accounted investees

Individually, the associates are not material to the Group’s net assets, financial position and financial performance. Ottobock holds less than 20% of the voting rights in three associates but exercises significant influence through its representation on the board of the investees.

The following table shows the changes in the carrying amounts of investments in individually immaterial associates during the reporting period.

million €	2025	2024
Carrying amount of interests in associates at 1 January	2.7	3.1
Share of profit from continuing operations	-0.8	-0.5
Additions	6.7	0.0
Disposals	-0.2	0.0
Exchange differences	-0.3	0.0
Carrying amount of interests in associates at 31 December	8.1	2.7

16. Other financial assets

Other financial assets consist of the following:

million €	31 December 2025	31 December 2024
Equity investments	30.2	24.0
Derivative financial assets	10.7	8.1
Loans	4.9	6.0
Rent deposits	4.5	4.1
Lease receivables	1.6	1.8
Miscellaneous financial assets	14.8	2.9
Other financial assets	66.7	46.8
Current	20.7	6.9
Non-current	46.0	39.9

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Equity investments mainly include the shares in ONWARD Medical N.V., Netherlands. As at 31 December 2025, the fair value amounted to € 29.6 million (2024: € 23.5 million). The fair value changes were recognized in other comprehensive income.

Miscellaneous financial assets as at 31 December 2025 include receivables from related parties in the amount of € 8.4 million which relate to the cost-sharing agreement for the allocation of costs incurred in connection with the IPO.

17. Inventories

million €	31 December 2025	31 December 2024
Raw materials and supplies	77.1	85.5
Work in progress	32.5	28.3
Finished goods	73.4	73.5
Merchandise	32.6	33.7
Total inventories	215.6	221.0

In 2025, write-downs on inventory were recognized in the amount of € 0.7 million (2024: € 0.5 million). Material expenses amounted to € 352.7 million (2024: € 389.7 million).

18. Trade and other receivables

Trade and other receivables amount to € 211.0 million (2024: € 223.6 million). They are non-interest-bearing and due within one year. More information on credit exposures and impairment losses is disclosed in note [28 Financial Instruments](#).

In the current financial year, government grants receivables in the amount of € 6.0 million were reclassified within the balance sheet from trade receivables to other assets. This immaterial reclassification serves to provide a more appropriate and transparent presentation and was made on a prospective basis without adjusting the prior-year presentation.

19. Other assets

Other current assets comprise the following:

million €	31 December 2025	31 December 2024
Prepayments	28.4	27.5
VAT receivables	15.8	12.7
Government grants receivable ¹	6.0	-
Vendor bonuses	3.0	3.0
Miscellaneous assets	4.9	5.8
Total other assets	58.1	48.9
Current	54.4	46.7
Non-current	3.7	2.2

1 In the current financial year, government grants receivables have been reclassified within the balance sheet from trade receivables to other assets. This reclassification serves to provide a more appropriate and transparent presentation.

Prepayments mainly relate to prepaid expenses for insurance and other operating advances.

In 2025, income from government grants amounting to € 2.3 million was deducted from research and development costs (2024: € 1.7 million).

20. Equity

Subscribed capital

As at 31 December 2025, the subscribed capital (share capital) of Ottobock SE & Co. KGaA is comprised of 63,990,151 (2024: 5,475,000) bearer shares of no-par value, each representing a notional value of € 1.00 of the share capital. All shares are fully paid in and admitted to trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. Each ordinary share confers the right to one vote at the General Meeting. All shares confer identical rights and obligations. The Company may combine several shares into share certificates representing multiple shares or all shares in total (global or multiple share certificates). The shareholders' right to individual certification of their shares is excluded.

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On 21 August 2025, the General Meeting resolved to increase the subscribed capital from company funds by € 57.0 million to € 62.5 million. The capital increase was completed upon entry in the commercial register on 29 August 2025.

On 7 October 2025, in connection with the IPO, the General Meeting approved an increase of the subscribed capital through the issuance of new shares by € 1.5 million to € 64.0 million. The capital increase was completed upon entry in the commercial register on 8 October 2025.

The following shareholdings were reported in accordance with the provisions of the Wertpapierhandelsgesetz (German Securities Trading Act, WpHG) up to the date of preparation of the financial statements:

In accordance with the voting rights notifications pursuant to Section 33 et seq. WpHG dated 10 October 2025, Prof. Hans Georg Näder (resident in Germany) held indirect voting rights of 80.88% in the Company through intermediary subsidiaries as at 8 October 2025. According to the voting rights notifications dated 10 October 2025, Julia Näder and Georgia Maria Näder (each resident in Germany) each reported in separate notification that voting rights of 80.88% were attributable to them as at 8 October 2025 on the basis of acting in concert. Based on a voluntary shareholding determination as at 31 December 2025, Prof. Hans Georg Näder, Julia Näder and Georgia Maria Näder were collectively attributed a total of approximately 82.44% of the Company’s voting rights through the chain of shareholdings.

On 14 October 2025, Klaus-Michael Kühne notified pursuant to Section 33 et seq. WpHG that his voting rights in the Company amounted to 3.47% as at 8 October 2025.

All releases on voting rights notifications in accordance with Section 40 (1) WpHG are available on the website of [▶ Ottobock SE & Co. KGaA](#).

Authorized capital

Pursuant to Section 4.3 of the Articles of Association, the general partner is authorized, with the approval of the Supervisory Board, to increase the share

capital on one or more occasions by a total amount of up to € 31.2 million by issuing up to 31,237,500 new shares of no-par value against cash and/or non-cash contributions during the period up to 15 July 2030 (‘Authorized Capital 2025’). Shareholders must generally be granted subscription rights. The new shares may be subscribed by a credit institution appointed by the general partner or by a company pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG) (financial institution) or by a syndicate of such credit or financial institutions, with the obligation to offer them to the shareholders for subscription (indirect subscription rights). The general partner is authorized, in each case with the approval of the Supervisory Board, to exclude shareholders’ subscription rights for one or more capital increases in the following cases:

- to the extent necessary to compensate fractional amounts;
- to the extent necessary to grant holders or creditors of convertible bonds and/or bonds with warrants, as well as convertible profit participation rights, issued by the Company and/or by its majority-owned subsidiaries (Section 16 AktG), a subscription right to new shares to the extent to which they would be entitled after exercising their conversion or option rights or upon fulfilment of their conversion or option exercise obligations;
- to the extent that the issue price of the new shares in the event of one or more capital increases against cash contribution is not significantly lower, within the meaning of Sections 203 (1) and (2), 186 (3) sentence 4 AktG, than the stock-market price of the shares already listed and the shares issued in total do not exceed 10% of the share capital, neither at the time this authorization becomes effective nor at the time it is exercised. This maximum limit of 10% of the share capital shall include the disposal of treasury shares if such shares are sold during the term of this authorization with the exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG. Furthermore, this limit shall include those shares that have been or are to be issued to service bonds (including profit participation rights) with conversion or option rights or conversion obligations, provided that such bonds or profit participation rights were issued during the term of this authorization with the exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 AktG; and
- to the extent that the new shares of the Company are issued against non-cash contributions, in particular in connection with mergers or the acquisition of companies, parts of companies or equity investments in companies,

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or other assets, or rights to acquire such assets, including receivables against the Company or its dependent companies within the meaning of Section 17 AktG.

The general partner may make use of the authorization to exclude subscription rights only to such extent that the pro rata amount of shares issued with the exclusion of subscription rights does not exceed 10% of the share capital, neither at the time this authorization becomes effective nor at the time it is exercised. Other authorizations to exclude subscription rights shall be considered toward this limit to the extent they are exercised during the term of Authorized Capital 2025 up to its utilization. The general partner is authorized, with the approval of the Supervisory Board, to determine further details of any capital increase. In the event of a capital increase, profit participation can be determined in deviation from Section 60 (2) AktG.

The Company may repurchase shares only under the conditions set out in Section 71 AktG. The General Meeting has currently not granted authorization for the repurchase of treasury shares. The Company currently does not hold any treasury shares.

Capital reserve

The capital reserve primarily comprises premiums from the issuance of shares in the amount of € 98.5 million, other contributions in the amount of € 59.8 million (2024: € 108.7 million) as well as directly attributable transaction costs in the amount of € 3.0 million and income taxes in the amount of € 1.5 million.

In the financial year, the capital increase from company funds amounting to € 57.0 million resulted in a corresponding decrease in the capital reserve.

Furthermore, the significant change in the capital reserve during the financial year is attributable to net proceeds from the share placement in the amount of € 95.5 million and a contribution to the capital reserve by Näder Holding GmbH & Co. KG in the amount of € 8.1 million. The net proceeds from share placements include transaction costs of € 3.0 million directly attributable to the issuance of new shares. In addition, income taxes of € 0.9 million associated

with these transaction costs were recognized in the capital reserve. Further income taxes relating to the contribution by Näder Holding GmbH & Co. KG reduced the capital reserve by € 2.5 million.

Other components of equity

Other components of equity comprise accumulated unrealized gains or losses from currency translation of the financial statements of the consolidated foreign subsidiaries as well as the following cumulative effects recognized in other reserves:

Other reserves as at 31 December 2025			
million €	Gross value	Deferred taxes	Net value
Cash flow hedges	0.5	-1.1	-0.5
Revaluation of net defined benefit liability	2.1	-1.0	1.1
Equity instruments measured at FVOCI	-3.0	0.9	-2.1
Other reserves	-0.4	-1.2	-1.5

Other reserves as at 31 December 2024			
million €	Gross value	Deferred taxes	Net value
Cash flow hedges	-4.2	1.3	-2.9
Revaluation of net defined benefit liability	1.3	-0.6	0.7
Equity instruments measured at FVOCI	1.0	-0.3	0.7
Other reserves	-1.9	0.3	-1.5

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Dividends

For the financial year 2025, it will be proposed to the Annual General Meeting that € 62.1 million of the unappropriated profit will be used to distribute a dividend of € 0.97 per entitled share.

For the financial year 2024, a dividend of € 15.0 million was paid out in 2025.

21. Earnings per share

Earnings per share is calculated by dividing the annual profit attributable to the parent company’s ordinary shareholders by the weighted average number of ordinary shares outstanding during the reporting year. In 2025 and 2024, there were no dilutive effects on earnings per share from share options issued.

The number of ordinary shares outstanding increased as a result of a capital increase from company funds in August 2025 and the issuance of new shares in October 2025. The capital increase from company funds has been reflected retrospectively in the calculation of earnings per share for all periods presented.

Weighted average number of ordinary shares			
Millions		2025	2024
Issued ordinary shares at 1 January		5.5	5.5
Effect of shares issued in August 2025		57.0	57.0
Effect of shares issued in October 2025		0.4	-
Weighted average number of ordinary shares at 31 December		62.8	62.5

Earnings per share			
		2025	2024
Profit attributable to shareholders of Ottobock SE & Co. KGaA	million €	90.2	30.2
Weighted average number of ordinary shares outstanding	millions	62.8	62.5
Earnings per share	€	1.44	0.48

22. Liabilities to credit institutions

The syndicated loan agreement of € 850.0 million signed in 2024 with a maturity date in 2029 has been utilized by Ottobock in the amount of € 415.0 million (2024: € 720.0 million) as at 31 December 2025.

Furthermore, in September 2025, Ottobock issued a new promissory note in the amount of € 228.0 million. Of this, € 135.5 million relates to tranches with maturities through 2028, comprising € 15.0 million in fixed-interest loans and € 120.0 million in variable-interest loans. A further € 92.5 million has maturities until 2030. Those promissory notes have replaced existing promissory notes of € 92.5 million that would have matured in 2026. As at 31 December 2025, promissory note loans amounted to € 289.0 million (2024: € 153.5 million) with maturities in 2026, 2028 and 2030.

Additionally, a promotional loan of € 100.0 million from the European Investment Bank (EIB) with a maturity in 2026 is used to finance research and development projects.

The existing loan agreements cover both short-term and medium-term liquidity requirements. Day-to-day fluctuations in capital requirements are managed through revolving short-term loans. In addition, a minor portion of financing requirements is covered by supplementary credit facilities, for example a money market loan of € 30.0 million.

As at 31 December 2025, Ottobock had available credit lines of € 435.0 million from the syndicated loan (2024: € 130.0 million). The option to increase the nominal value of € 850.0 million to € 1.0 billion has not been exercised as at the reporting date.

There are no collateral securities for liabilities to credit institutions. However, some loan agreements require compliance with financial covenants, such as the ratio of net debt to reported EBITDA less other taxes.

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Liabilities to credit institutions are partly subject to fixed interest rates and partly to variable interest rates. The credit volume of variable loans amounts to € 1,218.5 million (2024: € 1,098.0 million), of which € 783.5 million has been drawn down. Ottobock has used interest rate swaps to hedge against the risk of increasing interest rates.

In certain cases, fixed-rate loans include exercisable termination options for the borrower. Due to the high penalties payable on early termination, these options currently have no notional positive value and their fair value is negligible. Consequently, they are not recognized for reasons of immateriality.

23. Other provisions

million €	Assurance-type warranties	Other provisions	Total
At 1 January 2025	11.5	15.3	26.8
Additions	19.9	2.6	22.5
Utilization	-1.4	-1.7	-3.1
Releases	-0.9	-0.8	-1.8
Reclassifications	-0.3	-0.0	-0.3
Exchange differences	0.0	-0.2	-0.2
At 31 December 2025	28.8	15.1	43.9
Current	23.7	9.5	33.3
Non-current	5.0	5.6	10.6

The assurance-type warranties represent the statutory warranty claims of the Group. Moreover, the additions in financial year 2025 refer to warranty risks (€ 9.4 million) associated with the launch of new products. Furthermore, as at 31 December 2025, other provisions primarily comprise costs related to litigation (€ 6.2 million), onerous contracts (€ 2.4 million) as well as dismantling and restoration obligations (€ 2.8 million).

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24. Other financial liabilities

The following table shows the structure of the other financial liabilities:

million €	31 December 2025	31 December 2024
Customer bonuses	17.3	15.4
Derivative financial liabilities	5.8	11.9
Liabilities resulting from business combinations	7.6	14.0
Accrued interest on liabilities to credit institutions	3.7	3.9
Miscellaneous financial liabilities	10.6	5.9
Other financial liabilities	45.0	51.1
Current	31.6	38.3
Non-current	13.4	12.8

Miscellaneous financial liabilities mainly refer to a loan from a minority shareholder of a subsidiary and other financial obligations towards a shareholder of a subsidiary. As at 31 December 2025, an additional € 3.7 million relates to liabilities to the general partner (2024: € 0.0 million).

25. Trade and other payables

Trade and other payables are due within one year. The supplier financing arrangements resulted in a reclassification of the related trade payables. Further information can be found in note [> 26 Payables from reverse factoring](#).

In the current financial year, the amount of € 20.6 million for accrued expenses for goods and services purchased, which had not yet been invoiced as at the reporting date, was reclassified within the balance sheet from other liabilities to trade payables. This reclassification serves to provide a more appropriate and transparent presentation and was made on a prospective basis without adjusting the prior-year presentation.

26. Payables from reverse factoring

To optimize its working capital structure, the Group utilizes supplier financing arrangements designed primarily to simplify and automate the purchase-to-pay process. The payment service provider (factor) acts as an intermediary. The factor settles the respective trade payables on behalf of Ottobock. The corresponding liabilities are not transferred to the factor.

Payment terms with suppliers have not been renegotiated in conjunction with the arrangement. The factor grants payment terms of an additional 90 days after the initial payables are settled. The carrying amount of payables from reverse factoring in 2025 was € 66.6 million (2024: € 61.8 million). The corresponding trade payables have already been settled by the factor. The range of payment terms for these liabilities was between 90 and 180 days, whereas comparable trade payables that were not subject to the agreements, typically had payment terms of 0 to 90 days.

There were no significant non-cash changes in the carrying amount of financial liabilities subject to reverse factoring arrangements. All liabilities from reverse factoring programs are reported as current liabilities.

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27. Other liabilities

Other liabilities are composed as follows.

million €	31 December 2025	31 December 2024
Other tax liabilities	21.7	24.8
Consulting, audit and other fees	-	7.2
Deferred income	1.1	4.1
Government grants	5.0	3.0
Sales commitments	2.5	2.9
Miscellaneous liabilities	2.7	8.0
Total other liabilities	33.1	50.0
Current	24.8	38.2
Non-current	8.4	11.7

Consulting, audit and other fees as well as miscellaneous liabilities as at 31 December 2024 mainly relate to accrued expenses for goods and services purchased, which had not yet been invoiced as at the reporting date. In the current financial year, these accrued expenses in the amount of € 20.6 million were reclassified within the balance sheet from other liabilities to trade payables. This reclassification serves to provide a more appropriate and transparent presentation and was made on a prospective basis without adjusting the prior-year presentation.

28. Financial Instruments

Accounting classifications and fair values

The following table presents the classification of financial assets and financial liabilities into measurement categories and their allocation to the levels of the fair value hierarchy. Lease liabilities and derivatives that qualify for hedge accounting are shown even though they do not belong to the IFRS 9 measurement categories. The financial assets and liabilities measured at fair value were allocated to one of three categories in accordance with the fair value hierarchy described in IFRS 13. The Group recognizes possible reclassifications between the different levels of the fair value hierarchy as at the end of the reporting period in which a change occurred. In financial year 2025, as in the previous year, there were no reclassifications within the individual measurement categories.

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Carrying amounts and fair values of financial instruments at 31 December 2025

million €	Valuation category in accordance with IFRS 9	Carrying amount	Fair value	Of which fair value level 1	Of which fair value level 2	Of which fair value level 3
Cash and cash equivalents	AC	90.4	90.4	-	-	-
Trade and other receivables	AC	211.0	211.0	-	-	-
Derivatives that qualify for hedge accounting	n.a.	3.1	3.1	-	3.1	-
Derivatives that do not qualify for hedge accounting	FVTPL	7.6	7.6	-	7.0	0.6
Other financial assets mandatorily measured at FVTPL	FVTPL	0.7	0.7	-	-	0.7
Other financial assets designated to be measured at FVOCI	FVOCI	29.6	29.6	29.6	-	-
Other financial assets from finance leases	n.a.	1.6	1.6	-	-	-
Other financial assets mandatorily measured at AC	AC	24.1	24.1	-	-	-
Total financial assets		368.1	368.1	29.6	10.1	1.3
Trade and other payables	AC	99.6	99.6	-	-	-
Payables from reverse factoring	AC	66.6	66.6	-	-	-
Liabilities to credit institutions	AC	849.6	848.2	-	848.2	-
Lease liabilities	n.a.	201.5	-	-	-	-
Derivatives that qualify for hedge accounting	n.a.	3.6	3.6	-	3.6	-
Derivatives that do not qualify for hedge accounting	FVTPL	2.2	2.2	-	2.2	-
Other financial liabilities mandatorily measured at FVTPL	FVTPL	6.9	6.9	-	-	6.9
Other financial liabilities mandatorily measured at AC	AC	32.3	32.3	-	-	-
Total financial liabilities		1,262.3	1,059.4	-	854.0	6.9

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million €	Valuation category in accordance with IFRS 9	Carrying amount	Fair value	Of which fair value level 1	Of which fair value level 2	Of which fair value level 3
Cash and cash equivalents	AC	76.7	76.7	-	-	-
Trade and other receivables	AC	223.6	223.6	-	-	-
Derivatives that qualify for hedge accounting	n.a.	1.9	1.9	-	1.9	-
Derivatives that do not qualify for hedge accounting	FVTPL	6.2	6.2	-	6.2	-
Other financial assets mandatorily measured at FVTPL	FVTPL	0.6	0.6	-	-	0.6
Other financial assets designated to be measured at FVOCI	FVOCI	23.5	23.5	23.5	-	-
Other financial assets from finance leases	n.a.	1.8	1.8	-	-	-
Other financial assets mandatorily measured at AC	AC	12.9	12.9	-	-	-
Total financial assets		347.2	347.2	23.5	8.1	0.6
Trade and other payables	AC	101.2	101.2	-	-	-
Payables from reverse factoring	AC	61.8	61.8	-	-	-
Liabilities to credit institutions	AC	991.8	991.5	-	991.5	-
Lease liabilities	n.a.	213.1	-	-	-	-
Derivatives that qualify for hedge accounting	n.a.	5.5	5.5	-	5.5	-
Derivatives that do not qualify for hedge accounting	FVTPL	6.5	6.5	-	6.5	-
Other financial liabilities mandatorily measured at FVTPL	FVTPL	3.6	3.6	-	-	3.6
Other financial liabilities mandatorily measured at AC	AC	35.5	35.5	-	-	-
Total financial liabilities		1,418.9	1,205.6	-	1,003.4	3.6

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Financial instruments measured at fair value

Other financial assets (FVTPL) include non-listed equity investments which are classified within level 3 of the fair value hierarchy. These investments are susceptible to market price risk arising from uncertainties regarding the future development of the investee’s enterprise value. The fair value measurement is performed using established company valuation methods. Ottobock measures and accounts for investments at historical cost where this is the best representative for fair values level 3 and if the conditions for the historical cost simplification in accordance with IFRS 9 are met.

The following table presents the fair value changes of financial assets (level 3):

million €	2025	2024
Balance at 1 January 2025	0.6	0.8
Additions	1.5	-
Disposals	0.0	-0.2
Revaluation of fair value	-0.8	-
Exchange differences	0.0	-
Balance at 31 December 2025	1.3	0.6
Total gains or losses for the period		
Recognized through profit and loss	-0.8	-0.2
Recognized in other comprehensive income	-	-

The equity investment in ONWARD Medical was designated as a financial asset measured at FVOCI. The measurement is based on quoted prices and categorized within level 1 of the fair-value hierarchy, as the shares are publicly traded.

Other financial liabilities (FVTPL) result from business acquisitions and relate to contingent payments. The fair value level 3 of these financial liabilities has been determined by using the relevant valuation method required by the respective agreement (discounted cash flow method, EBITDA multiple, revenue multiple). The market data and other parameters required for the valuation are compiled and validated. Non-observable input parameters are reviewed based on internally available information and updated as necessary.

Depending on the valuation method, the unobservable input parameters relate to the estimated EBITDA, estimated revenue or estimated free cash flow. The weighted average cost of capital (WACC) that has been used in the valuations, is 8.50% (previous year 8.46%). With the exception of the WACC, there is a positive correlation between the input factors and the fair value.

The following table presents the fair value changes of financial liabilities (level 3):

million €	31 December 2025	31 December 2024
Balance at 1 January 2025	3.6	19.5
Additions due to business combinations	6.2	0.1
Disposals	-	-7.6
Payment of contingent considerations	-0.1	-9.3
Revaluation of fair value	-2.8	0.9
Exchange differences	0.0	-
Balance at 31 December 2025	6.9	3.6
Total gains or losses for the period		
Recognized through profit and loss	-2.8	-6.7
Recognized in other comprehensive income	-	-

Further information on equity investments and related financial instruments is included in note [> 4 Acquisitions and disposals](#).

Financial instruments not measured at fair value

Financial instruments measured at amortized costs comprise cash and cash equivalents, trade and other receivables, trade and other payables as well as other financial assets and liabilities. Management assessed that the fair values of these instruments approximate their carrying amounts mainly due to the short-term maturities. According to IFRS 7.29, the Group does not disclose fair values of lease liabilities.

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As part of a factoring program, the Group disposed and derecognized € 37.1 million of trade receivables as at 31 December 2025 (2024: € 39.3 million) while retaining responsibility for their administrative management, including collection of receivables.

The valuation model to determine the fair value of financial liabilities recognized at amortized costs considers the present value of expected payments, discounted using a risk-adjusted discount rate.

Derivatives

As at 31 December 2025, Ottobock uses derivatives mainly in the form of forward currency contracts and interest rate swaps. For foreign exchange forward contracts the fair value is determined using quoted forward exchange rates at the reporting date and present value calculations based on high credit quality yield curves in the respective currencies. For interest rate swaps the fair value is calculated as the present value of the estimated future cash flows. Estimates of future floating-rate cash flows are based on quoted swap rates and interbank borrowing rates using common yield curves. As at 31 December 2025 interest rate derivatives contributed € 3.9 million (31 December 2024: € 7.5 million), and forward currency contracts € 6.1 million (31 December 2024: € 0.6 million) to assets. The remainder refers to derivatives arising from call options to acquire outstanding shares granted in connection with the Group’s investment in associated companies. The fair values are determined using an established option pricing model. Derivative liabilities comprise, on the one hand, interest rate derivatives amounting to € 3.5 million (2024: € 4.6 million) and, on the other hand, foreign exchange forward contracts amounting to € 2.3 million (2024: € 7.4 million).

Net gains and losses on financial assets and financial liabilities

The following net gains and losses on financial instruments were recognized in the consolidated income statement.

Net gains and losses from financial instruments at 31 December 2025			
million €	Interest income and expenses	Other net gains and losses	Total net gains and losses
Financial assets (AC)	3.1	36.8	39.9
Financial assets (FVTPL)	2.6	11.1	13.7
Financial liabilities (AC)	-53.1	-22.6	-75.7
Financial liabilities (FVTPL)	-0.1	-3.3	-3.4
Total	-47.5	22.0	-25.5

Net gains and losses from financial instruments at 31 December 2024			
million €	Interest income and expenses	Other net gains and losses	Total net gains and losses
Financial assets (AC)	2.3	-8.2	-5.9
Financial assets (FVTPL)	7.0	1.3	8.3
Financial liabilities (AC)	-63.7	0.0	-63.7
Financial liabilities (FVTPL)	-1.9	-16.0	-17.9
Total	-56.3	-22.9	-79.2

Interest income and expense from financial instruments is reported as part of the financial result. The total net gains and losses on financial assets and liabilities at fair value through profit and loss relate primarily to non-designated derivatives. Interest expenses mainly relate to liabilities to banks and other financial debt. Other net gains and losses mainly comprise net foreign currency valuation of financial assets and liabilities.

Risk management objectives and policies

The Group is exposed to market, credit and liquidity risks. The management and control of these risks is conducted at Group level. The corresponding Group policies define the separation of duties, strategies for hedging the Group’s risks, risk budgets as well as certain key figures, such as cash flow at risk (CfaR) and value at risk (VaR). The Group uses derivatives, such as interest

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rate swaps, to hedge specific risks, however, it is the Group’s policy that no trading for speculative purposes may be undertaken.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will be affected by changes in market prices. Due to its global business activities, Ottobock is exposed to market risks arising from changes in exchange rates and interest rates. Moreover, the Group is subject to equity price risk in connection with its listed investment in ONWARD Medical (FVOCI). These risks impact the Group’s profitability, liquidity, capital structure, and financial position.

Based on the Group’s policies to maintain a diversified portfolio and its global operations, there is no significant concentration of interest rate or currency risk.

Currency risk

Due to its global business activities, the Group is exposed to foreign currency risks, primarily between the US dollar and the euro. To hedge foreign currency risks, the Group holds derivative financial instruments, mainly in the form of forward exchange contracts and currency swaps.

As part of its risk management strategy, the Group regularly assesses the extent to which foreign currency exposures should be hedged. The economic relationship between the hedged item and the hedging instrument is primarily based on the alignment of currency and maturity.

To quantify the foreign currency risk of recognized financial instruments, a sensitivity analysis is performed.

Hedging measures are based on a cash flow at risk (CfaR) model, which quantifies the risk of underlying cash flows. According to internal Group guidelines, CfaR must not exceed € 10.0 million. In addition, value at risk (VaR) analyses are used to measure the risk arising from adverse changes in market value factors. Both CfaR and VaR are calculated for the entire portfolio, based on relevant real-time market data such as spot rates, volatilities, and correlations.

For both metrics, the confidence interval is set at 95%. As at 31 December 2025, the CfaR amounted to € 0.5 million and the VaR to € 1.0 million. Furthermore, at least 64% of the exposure for the following 12 months is generally hedged.

At the end of the reporting period, the net foreign currency exposures, including net inflows and outflows in foreign currencies, amounted to € 381.3 million (2024: € 351.7 million). The USD, as the Group’s most relevant currency, accounted for a net foreign currency exposure of € 137.1 million (2024: € 130.6 million).

A 10% decrease in the USD exchange rate would, based on a sensitivity analysis of financial instruments denominated in USD, result in potential negative impacts on profit or loss of € 8.4 million (2024: € 14.9 million). Equity (net of tax) would have decreased by € 4.4 million (2024: of € 2.2 million) due to existing cash flow hedges. Conversely, a 10% increase in the USD exchange rate in favor of the Group would increase profit by € 5.6 million (2024: € 10.5 million). Equity (net of tax) would have increased by € 3.6 million (2024: € 1.8 million).

The nominal amounts of USD forward exchange contracts consist of a designated portion amounting to € 42.3 million (2024: € 18.9 million) and a non-designated portion in the amount of € 81.8 million (2024: € 114.0 million).

Interest rate risk

Interest rate risks arise from fluctuations in prevailing market interest rates, which can lead to changes in the fair value of fixed-rate instruments and in interest payments for variable-rate instruments. Ottobock is primarily exposed to interest rate risk due to long-term, variable-rate debt instruments. Additionally, the amount of interest to be paid depends on the debt ratio.

The Group is exposed to interest rate risks primarily in the eurozone. To manage these risks, the Group maintains a balanced mix of fixed-rate and variable-rate debt instruments. For euro-denominated variable-rate debt instruments, an annual cap is set for the overall portfolio. To hedge this risk and ensure compliance with the cap, Ottobock uses interest rate swaps to convert variable rates into fixed rates.

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As at 31 December 2025, committed credit facilities amounted to € 1,239.0 million, of which € 804.0 million was utilized. Of this, an amount of € 505.5 million is financed fixed (including executed hedging instruments), and € 298.5 million is financed floating (unhedged). Loans in the amount of € 15.0 million bearing a fixed interest rate of 4.20% are repayable in the financial year 2028. A further fixed-interest loan in the amount of € 5.5 million bearing an interest rate of 2.35% is repayable in the financial year 2026. The fair value of these instruments is € 1.4 million below their carrying amount. The remaining loans bear interest based on Euribor plus margin. Accordingly, their carrying amount approximates the fair value of these loans.

The weighted average maturity of the committed credit lines is 2.9 years.

The following table shows the impact of an increase/decrease in market interest rates by 100 basis points (bps) on profit or loss and equity net of tax:

Impact of changes in market interest rates				
million €	Profit or loss		Equity, net of tax	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
31 December 2025	2.1	-2.2	6.5	-6.6
31 December 2024	3.4	-3.7	8.9	-9.3

The hypothetical effects on profit or loss primarily result from interest rate swaps as well as from variable-rate, non-derivative financial liabilities. It should be noted that contractual interest rate floors have been agreed for these financial liabilities, which may cause the illustrated effects to be asymmetric. Potential impacts of interest rate swaps are partially offset by opposing effects from non-derivative financial instruments.

Hedge accounting

Ottobock holds interest rate swaps and forward exchange contracts for risk management purposes, some of which are designated as hedging relationships. The interest rate swaps bear variable interest and are linked to EURIBOR. During the reporting year, a designated interest rate swap was terminated early following the withdrawal of the counterparty bank from the German market. For designated interest rate hedges, the economic relationship between the hedged item and the hedging instrument is assessed based on the nominal amounts of the hedged risk and the hedging instrument, the term, the timing of interest and principal payments, and the designated reference interest rate. When hedging EURIBOR components of variable-rate loans, a hedge ratio of 100% (1:1) is applied, as the critical terms generally match.

Hedging instruments are presented within other financial assets and other financial liabilities.

Hedging instruments at 31 December 2025

million €	Nominal amount	Financial assets (carrying amount)	Financial liabilities (carrying amount)	Change in value used for assessing ineffectiveness
Foreign currency risks	42.3	1.9	0.1	-
Interest rate risk (EURIBOR)	358.0	1.2	3.5	-
Total	400.3	3.1	3.6	-

Hedging instruments at 31 December 2024

million €	Nominal amount	Financial assets (carrying amount)	Financial liabilities (carrying amount)	Change in value used for assessing ineffectiveness
Foreign currency risks	18.9	-	1.0	-
Interest rate risk (EURIBOR)	353.0	1.9	4.6	-
Total	371.9	1.9	5.6	-

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Carrying amounts of interest rate swaps not designated in hedge accounting relationships can be derived from the following table.

Interest rate swaps not designated			
million €	31 December 2025	31 December 2024	
Assets			
Nominal amount	152.0	210.0	
Carrying amount	2.7	5.6	
Liabilities			
Nominal amount	-	-	
Carrying amount	-	-	

The maturity profile of the nominal amounts of designated hedging instruments and the corresponding average fixed interest rates as at the reporting date are as follows:

Maturities and average rates of designated hedging instruments at 31 December 2025				
	Total	< 1 year	1-5 years	> 5 years
Interest rate risk - EURIBOR				
Nominal (million €)	358.0	123.0	210.0	25.0
Average fixed interest rate (%)	2.46	2.19	2.62	2.40
Foreign currency risk - USD				
Nominal (million \$)	48.0	48.0	-	-
Average forward rate (USD)	1.1345	1.1345	-	-

Maturities and average rates of designated hedging instruments at 31 December 2024				
	Total	< 1 year	1-5 years	> 5 years
Interest rate risk - EURIBOR				
Nominal (million €)	353.0	-	323.0	30.0
Average fixed interest rate (%)	2.44	-	2.36	3.23
Foreign currency risk - USD				
Nominal (million \$)	21.0	11.0	10.0	-
Average forward rate (USD)	1.1114	1.1093	1.1137	-

Carrying amounts of forward exchange contracts not designated in hedge accounting relationships can be derived from the following table.

Forward exchange contracts not designated			
million €	31 December 2025	31 December 2024	
Assets			
Nominal amount	107.2	23.2	
Carrying amount	4.2	0.6	
Liabilities			
Nominal amount	106.1	153.7	
Carrying amount	2.2	6.4	

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The corresponding hedged items have the following characteristics:

Cash flow hedges - disclosures on hedged items in hedging relationships				
million €	2025		2024	
	Interest rate risk	Foreign currency risk	Interest rate risk	Foreign currency risk
Change in fair value for measuring hedge ineffectiveness	2.8	1.2	-2.9	-0.9
Cash flow hedge reserve recognized in OCI	3.1	-2.5	2.0	0.5
Balances remaining in the cash flow hedge reserve from hedging relationships where hedge accounting is no longer applied (terminated hedging relationships)	0.3	-	-	-

Gains/losses from hedge accounting developed as follows:

Cash flow hedges - disclosures on hedging instruments				
million €	2025		2024	
	Interest rate risk	Foreign currency risk	Interest rate risk	Foreign currency risk
Hedge ineffectiveness recognized in profit or loss	0.0	-	-	-
Changes in fair value recognized directly in OCI	1.4	3.5	3.8	0.9
Amounts reclassified from OCI to profit or loss from realized hedging transactions (designated items)	-0.2	-	2.8	-
Amounts reclassified from OCI to profit or loss from realized hedging transactions (de-designated items)	-	-	-	-

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Amounts reclassified from effective hedging relationships are recognized in profit or loss under interest expense. The ineffective portion is recognized in other financial result.

Reconciliation of the cash flow hedge reserve	
million €	Amount
Balance at 1 January 2025	-4.2
Changes recognized directly in equity	4.9
Reclassification to profit or loss due to a realized hedging transaction	-0.2
Balance at 31 December 2025	0.5

As in the previous year, all derivative financial instruments in the current financial year are subject to the German Master Agreement for Financial Derivatives (DRV) with respect to the netting of cash flows. However, these agreements do not meet the criteria for offsetting in the statement of financial position. This is because Ottobock does not have an enforceable right to offset the recognized amounts, as such right would only become enforceable upon the occurrence of certain future events - such as the insolvency of the bank or other credit events.

The following table presents the carrying amounts of financial instruments that are subject to the above agreements.

million €	Gross amounts of financial instru- ments in the statement of financial position	Related financial instruments that are not offset	Net amount
Interest swaps and forward ex- change contracts	10.7	-4.6	6.1
Financial assets	10.7	-4.6	6.1
Interest swaps and forward ex- change contracts	5.8	-4.0	1.8
Financial liabilities	5.8	-4.0	1.8

million €	Gross amounts of financial instru- ments in the statement of financial position	Related financial instruments that are not offset	Net amount
Interest swaps and forward ex- change contracts	8.1	-3.9	4.2
Financial assets	8.1	-3.9	4.2
Interest swaps and forward ex- change contracts	11.9	-3.9	8.0
Financial liabilities	11.9	-3.9	8.0

Credit risk

Credit risk refers to the risk of a financial loss arising when a customer or another counterparty fails to meet its contractual obligations under a financial instrument. The assessment and management of customer credit risk are carried out on a decentralized basis by the respective business units in accordance with Group-wide policies, procedures and control mechanisms. A customer's creditworthiness is evaluated by means of a comprehensive credit assessment, based on which individual credit limits are established. Excess liquidity is invested exclusively with approved counterparties and within their assigned credit limits. The amount of these limits depends on the counterparty's rating category. Limits are set to minimize risk concentration and thereby mitigating financial losses from a counterparty default.

The maximum credit risk corresponds to the carrying amounts of financial assets. Due to the Group's international business activities and diverse customer base, there is no significant concentration of credit risk.

At Ottobock credit risk primarily arises from trade receivables. Most transactions are concluded with institutional customers. Combined with the healthcare sector's structure this results in an overall low credit risk. The calculation of the recovery rate is based on the risk classification of two portfolios (public and private) and considers the ratio of historical impairments vs. overdue receivables

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The following table provides an overview of overdue trade receivables by maturity buckets together with related impairment allowances.

million €	31 December 2025		31 December 2024	
	Gross carrying amount	Loss allowance	Gross carrying amount	Loss allowance
Current (not past due)	143.7	-	151.1	-
Overdue 1-90 days	41.0	-	41.1	-
Overdue 90-180 days	12.9	-	15.1	-
More than 180 days past due	27.3	-	26.9	-
Total gross carrying amount	224.9	-	234.2	-
Of which credit impaired	13.7	9.0	15.5	12.3
Of which expected credit losses	211.2	5.0	218.7	7.5
Total	224.9	14.0	234.2	19.8
Net carrying amount	-	211.0	-	214.4

In line with the rebuttable presumption established by the IASB that a default event occurs when payments are more than 90 days past due, the Group has performed an analysis of historical defaults and loss rates. The available historical data show no evidence of recurring default events – even for receivables overdue by up to 360 days. Furthermore, the historical loss rate, defined as the ratio of historical losses and historical revenues, is very low.

Against this background, the Group applies the following definitions for the occurrence of a default event:

- a payment default generally exists when a receivable from a counterparty is more than 360 days past due; or
- when contractually due payments could not be collected and it is assumed that they will not be realized.

To validate the assumptions and underlying historical data, regular backtesting is performed. Trade receivables are considered impaired when it is no longer

expected that the customer will fulfill its payment obligations. Additions to impairment allowances are recognized as selling expenses.

The development of impairment allowances on trade receivables is as follows:

million €	2025	2024
Loss allowances at 1 January	19.8	18.4
Changes	-5.9	1.4
Loss allowances at 31 December	14.0	19.8

The impairments shown above relate exclusively to receivables from contracts with customers.

Cash and cash equivalents are subject to a low credit risk, as the respective counterparties have a high credit rating. For all other financial assets, the extent of expected credit losses is determined based on their respective credit risk and any changes thereto: if the credit risk has increased significantly since

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initial recognition, expected credit losses are generally recognized over the entire lifetime of the financial asset; If there is no significant increase in credit risk, the expected credit loss for the next twelve months is recognized as an impairment.

Liquidity risk

Liquidity risk is defined as the risk that the Group will be unable to meet its financial obligations, either due to insufficient liquid funds or restricted access to funding sources. Ottobock manages this risk through comprehensive liquidity planning, which integrates transaction-based disposition as well as medium-term and strategic planning.

To ensure solvency at all times, the Treasury department continuously monitors available liquidity. This comprises cash and cash equivalents, as well as other funds readily available. Access to credit facilities depends on the compliance with certain covenants. Accordingly, credit lines and covenant compliance influence the amount of available liquidity. These factors are monitored on an ongoing basis, with the most restrictive factor determining the level of available

liquidity. Disposition activities are managed through a dedicated treasury management system, accounting for both routine and exceptional payments, such as capital expenditures. Medium-term and strategic liquidity planning is based on indirect cash flow planning. Furthermore, the impact of significant investment projects on financing and liquidity ratios is simulated and closely monitored.

Management considers the liquidity risk associated with extended payment terms under supplier financing arrangements to be negligible, as the volume is distributed across multiple banks. As at December 31, 2025, liabilities from supplier financing arrangements amounted to € 66.6 million (2024: € 61.8 million). Compared to settlement with individual suppliers, the volume is concentrated among a smaller number of counterparties, resulting in the Group settling larger amounts with fewer parties rather than smaller amounts with multiple suppliers. From management’s perspective, these financing arrangements do not lead to an excessive concentration of liquidity risk. Rather, they are intended to reduce administrative effort related to invoice processing for a large number of suppliers. Please refer to note [> 26 Payables from reverse factoring](#) for further disclosures about the arrangement.

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The following table presents the maturity profile of financial liabilities based on contractually agreed, undiscounted cash flows.

Maturity profile of financial liabilities at 31 December 2025					
million €	Carrying amount	Total cash flows	< 1 year	1-5 years	> 5 years
Liabilities to credit institutions	849.6	-937.0	-208.6	-728.4	-
Lease liabilities	201.5	-228.3	-46.7	-111.1	-70.5
Trade and other payables	99.6	-99.6	-99.6	-	-
Payables from reverse factoring	66.6	-66.6	-66.6	-	-
Other financial liabilities	39.2	-45.6	-30.6	-15.0	-
Non-derivative financial liabilities	1,256.5	-1,377.1	-452.1	-854.5	-70.5
Derivative financial instruments	5.8	2.1	3.4	-1.2	-0.1

Maturity profile of financial liabilities at 31 December 2024					
million €	Carrying amount	Total cash flows	< 1 year	1-5 years	> 5 years
Liabilities to credit institutions	991.8	-1,194.6	-65.1	-1,129.5	-
Lease liabilities	213.1	-239.6	-45.8	-114.9	-79.0
Trade and other payables	101.2	-101.2	-101.2	-	-
Payables from reverse factoring	61.8	-61.8	-61.8	-	-
Other financial liabilities	39.1	-40.0	-32.2	-7.8	-
Non-derivative financial liabilities	1,407.0	-1,637.2	-306.1	-1,252.2	-79.0
Derivative financial instruments	11.9	10.1	1.4	8.7	0.0

The undiscounted cash flows from lease liabilities develop as follows:

million €	< 1 year	Year 2	Year 3	Year 4	Year 5	> Year 5
31 December 2025	-46.7	-38.9	-29.7	-19.4	-23.1	-70.5
31 December 2024	-45.8	-39.7	-32.1	-24.2	-18.9	-79.0

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29. Employee benefits

Employee benefits consists of the following:

million €	31 December 2025	31 December 2024
Pension obligations	18.1	16.7
Other long-term employee benefits	6.3	7.9
Other short-term employee benefits	90.8	80.9
Cash-settled share-based payments	-	9.9
Total employee benefit liabilities	115.2	115.4
Current	90.8	90.8
Non-current	24.3	24.5

Pension obligations

Group companies provide retirement benefits under both defined contribution and defined benefit plans. Defined contribution plans lead to no further obligation for the company beyond paying contributions to special-purpose funds.

Defined benefit pension plans mainly relate to Germany, Belgium, Switzerland, Sweden and Italy, with the majority of the obligations attributable to Germany. The plans entitle eligible former employees to receive ongoing pension payments. The defined benefit plans expose the Group to actuarial risks, such as life expectancy, exchange rate fluctuations, interest rate changes and market or investment risks.

The defined benefit plans are administered by a contractual trust arrangement (CTA) in Germany and by a foundation in Switzerland. In Switzerland, employers must maintain their own pension institution or join an external pension institution such as a foundation. Further, the law prescribes minimum funding requirements. Both entities are legally separated from the Group.

Asset-liability studies are prepared for the funded defined benefit plans at regular intervals, and the investment policy of each fund is based on the applicable study and any local legal requirements.

In Sweden, there is a reimbursement right from endowment insurance. The fair value of the reimbursement right is deemed to be the present value of the pension obligation. The amount of reimbursement and the pension obligation have marginally changed as a result of changes in exchange rates.

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The following table shows the movement for the net defined benefit (asset) li-
ability and its components:

	Defined benefit obligations		Fair value of plan assets		Net defined benefit obligations	
million €	2025	2024	2025	2024	2025	2024
At 1 January	29.1	24.0	-12.4	-8.0	16.7	16.1
Reclassification	1.7	3.1	-	-3.2	1.7	-0.1
Current service cost	2.1	1.9	-	-	2.1	1.9
Interest expense (income)	0.8	0.7	-0.2	-0.3	0.6	0.4
Pension cost included in profit or loss	2.9	2.5	-0.2	-0.3	2.7	2.2
Actuarial loss (gain) arising from:						
- demographic assumptions	-0.1	0.4	-	-	-0.1	0.4
- financial assumptions	-0.7	0.2	0.2	-0.1	-0.4	0.0
- experience adjustments	-0.1	0.4	-0.2	-0.4	-0.3	0.0
Return on plan assets excluding interest income	-	-	-	-	-	-
Remeasurement loss (gain) included in OCI	-0.8	0.9	0.0	-0.5	-0.8	0.5
Contributions paid by the employer	-0.0	-	-0.7	-0.7	-0.8	-0.7
Contribution by participants of the plan	0.2	0.2	-0.2	-0.2	-	-
Benefits paid	-1.0	-1.5	-0.2	0.3	-1.3	-1.3
Currency effects	-0.1	-0.1	-0.1	0.1	-0.2	-0.0
Other	-1.0	-1.4	-1.2	-0.5	-2.2	-1.9
Net changes in scope of consolidation	-	-	-	-	-	-
At 31 December	31.9	29.1	-13.8	-12.4	18.1	16.7
Funded schemes	22.4	21.4				
Unfunded schemes	9.5	7.7				

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Plan assets

The fair values of each major class of plan assets are as follows:

million €	31 December 2025	31 December 2024
Cash and cash equivalents	0.1	0.1
Equity investments	2.0	1.5
Debt instruments (e.g. bonds)	1.4	1.4
Real estate	1.2	1.0
Investment funds	2.6	2.5
Qualifying insurance policies	2.9	2.6
Other assets	3.6	3.3
Total fair value of plan assets	13.8	12.4

An active market price exists for all plan assets except for qualifying insurance policies and other assets.

Defined benefit obligation

The valuation of the defined benefit obligation is based on the following key assumptions:

in %	Discount rate		Future pension growth	
	2025	2024	2025	2024
Germany	3.84	3.39	1.82	1.96
Switzerland	1.20	1.00	0.00	0.00
Other countries	3.57	3.26	2.56	2.35
Ottobock Group	2.97	2.64	1.54	1.11

As at 31 December 2025, the weighted-average duration of the defined benefit obligation was 12.5 years (2024: 12.7 years).

The maturity of undiscounted cash flows from pension obligations is as follows:

million €	2025	2024
Within the next 12 months	1.2	1.1
Between 2 and 5 years	6.4	4.7
Between 5 and 10 years	9.5	9.1
Total expected payments	17.1	14.9

A change in the key actuarial assumptions would have the following impact on the amount of pension obligations as at 31 December:

million €	Discount rate		Future pension growth	
	2025	2024	2025	2024
0.25% increase	-0.8	-0.8	0.4	0.2
0.25% decrease	0.8	0.8	-0.4	-0.2

The sensitivity analysis is based on the change of one significant assumption while keeping all other assumptions constant, allowing the sensitivity of each assumption to be considered in isolation. It was performed using a procedure that extrapolates the impact of realistic changes in the key valuation parameters at the end of the reporting period on the defined benefit pension obligations. Potential correlation effects between the individual assumptions are not considered. The sensitivity analysis may not be entirely representative of the actual change in the defined benefit obligation as it is unlikely that deviations from the assumptions would occur in isolation and independently of one another.

Other long-term employee benefits

Other long-term employee benefits mainly include jubilee benefits (2025: € 4.3 million, 2024: € 4.7 million), long-term incentives (2025: € 1.0 million,

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2024: € 2.1 million) and severance liabilities (2025: € 0.7 million, 2024: € 0.6 million).

Other short-term employee benefits

Other short-term employee benefits include liabilities for bonuses (2025: € 35.2 million, 2024: € 30.0 million), vacation claims (2025: € 23.9 million, 2024: € 23.8 million), payroll liabilities (2025: € 18.1 million, 2024: € 14.6 million) and defined contribution liabilities (2025: € 3.5 million, 2024: € 3.3 million).

Employee benefit expenses and employee structure

The following table shows the employee benefit expenses:

million €	2025	2024
Wages and salaries	559.4	538.7 ¹
Social security contributions	97.7	90.8
Contributions to defined contribution plans	13.0	11.9
Expenses related to post-employment defined benefit plans	2.1	1.9
Cash-settled share-based payments	9.6	8.5
Total employee benefit expenses	681.8	651.8

1 The prior-year figure for wages and salaries has been editorially adjusted to ensure a consistent presentation. This adjustment relates solely to the presentation and has no impact on the income statement.

Contributions to defined contribution plans mainly refer to statutory pension insurance schemes of Ottobock in Germany.

The breakdown of the average number of employees by segments is as follows:

Full-time-equivalent (FTEs)	2025	2024
EMEA	7,376	7,078
Americas	1,193	1,366
APAC	706	690
Group	9,275	9,134

30. Share-based payments

Management Participation Program (MPP)

In financial year 2019, a Management Participation Program (MPP) was introduced to incentivize the Executive Directors, the members of the Management Board and Supervisory Board, as well as certain senior executives. The program was terminated upon the Company’s stock exchange listing on 9 October 2025.

Participants were granted Performance Share Units (PSUs) with cash settlement. The amount of the cash settlement is determined based on the development of the equity value between the grant date and the settlement date. The virtual shares vest over the vesting period, with 32.5% based on service conditions and 67.5% based on the achievement of a performance condition. The performance condition reflects the development of the Company’s value since the grant date. The IPO constitutes an exit event under the terms of the MPP, resulting in the program being fully settled in the financial year.

Following the exit event, payments amounting to € 27.7 million were made to participants based on the final performance achievement. The provision recognized as at 31 December 2024 in the amount of € 9.9 million was fully utilized. The portion of the settlement exceeding the provision, amounting to € 17.8 million, was recognized as an expense.

Long-Term Incentive Plan (LTI)

Since 1 July 2025, the Executive Directors have been participating in a share-price-based Long-Term Incentive Plan (LTI) which is aimed towards a long-term (and sustainable) increase in the Company’s value and profitability. The conditions applicable to the vesting period from 1 July to 31 December 2025 are presented below.

The LTI is structured as a cash-settled long-term variable compensation with a four-year term (performance period). The target amount is contractually agreed with each participant. The payment amount at the end of the performance period on 30 June 2029 depends on the development of the company value (development ratio). Under the plan, the development of the company value prior to the IPO is measured using a “(notional) company value” (development ratio

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1). For the period since the IPO, the development of the company value is measured based on the share price of Ottobock SE & Co. KGaA (development ratio 2). To determine the final development ratio (total development ratio), development ratio 1 is multiplied by development ratio 2 at the end of the performance period.

Development ratio 1 was determined based on the (notional) company value at the grant date and the (notional) company value at the IPO date and amounts to 1.2.

Development ratio 2 is derived from the company value based on the initial listing price (€ 66) and the company value at the end of the performance period, which is determined on the basis of the average share price over the last 30 days of the performance period.

At the end of the performance period, the target amount is multiplied by the total development ratio and paid out in cash. If the total development is 0.75 or lower, it will be set to zero. The total development ratio is capped at 2.5, which is why the payment amount cannot exceed 250% of the target amount.

The cash-settled obligation is measured at fair value at each reporting date to the extent the service period has been completed and is recognized as a provision. Development ratio 2 was determined using a Monte Carlo simulation. The following parameters were applied in determining the fair values at the grant date and at the reporting date.

	Grant date 1 July 2025	Measurement date 31 December 2025
Fair value (€ million)	1.3	1.2
Share price (€)	n.a.	70.1
Expected volatility (weighted average)	n.a.	29.0%
Expected life (weighted average in years)	4.0	3.5
Risk-free interest rate (based on government bonds)	2.0%	2.3%

As at 31 December 2025, the cumulative target amount for all participants totals € 0.8 million. The development ratio amounts to 1.5. Accordingly, the carrying amount of the provision as at 31 December 2025 is € 1.2 million. The expense for the LTI Plan recognized in the reporting year amounts to € 1.2 million.

31. Cash flow statement

Cash and cash equivalents in the amount of € 90.4 million (2024: € 76.7 million) consists primarily of cash on hand and bank balances with maturities of less than three months. In some countries, there are administrative hurdles for the transfer of money to the parent company or to other Group companies. The cash and cash equivalents attributable to these countries amounted to € 27.8 million as at 31 December 2025 (2024: € 12.2 million).

The cash flow from operating activities is calculated using the indirect method which adjusts the changes in balance sheet positions for currency translation effects and changes in the scope of consolidation. Therefore, these changes cannot be reconciled with the corresponding value in the consolidated balance sheet. Currency translation effects on cash and cash equivalents are presented separately.

The cash flow from investing activities is determined using the direct method. Accordingly, these figures cannot be reconciled with additions to property, plant and equipment and intangible assets in the fixed asset schedules.

Group financing is primarily provided by means of bank loans. The cash flow from financing activities includes transaction costs in the amount of € 0.8 million (2024: € 12.1 million) for the raising of credits, as well as additional transaction costs in the amount of € 3.0 million related to the issuance of shares.

The following table presents the cash and non-cash changes in liabilities arising from financing activities. Interest paid is included in the cash changes of liabilities to credit institutions in the amount of € 41.3 million (2024: € 54.9 million) and the cash changes of lease liabilities in the amount of € 7.7 million (2024: € 7.4 million).

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Changes in liabilities from financing activities

million €	Balance at 1 January 2025	Cash changes	Non-cash changes	Balance at 31 December 2025
Liabilities to credit institutions	991.8	-186.7	44.5	849.6
Lease liabilities	213.1	-51.0	39.4	201.5
Payables from reverse factoring	61.8	6.9	-2.2	66.6
Total	1,266.7	-230.7	81.8	1,117.8

Changes in liabilities from financing activities

million €	Balance at 1 January 2024	Cash changes	Non-cash changes	Balance at 31 December 2024
Liabilities to credit institutions	968.2	-21.9	45.5	991.8
Lease liabilities	219.2	-50.3	44.2	213.1
Payables from reverse factoring	69.0	-11.4	4.3	61.8
Total	1,256.4	-83.6	93.9	1,266.7

32. Commitments and contingencies

Contingent liabilities as at 31 December 2025 amounted to € 72.1 million (2024: € 66.7 million) reported at nominal values. They mainly consist of bank guarantees as well as commitments related to working capital financing. Based on the strong financial position of the Group, the risk of availment is considered low.

As at 31 December 2025, the Group has incurred purchase commitments of € 69.2 million (2024: € 50.6 million), capital expenditure obligations for property, plant and equipment of € 0.5 million (2024: € 1.2 million) and other future obligations of € 44.0 million (2024: € 73.0 million).

The Group has obligations arising from irrevocable lease contracts that have not yet commenced as at 31 December 2025. The future lease payments for these contracts are € 3.1 million (2024: € 4.2 million).

33. Related party disclosures

Parent company and ultimate controlling party

The Group is indirectly controlled by Näder Holding GmbH & Co. KG as the ultimate parent company, together with its shareholders Prof. Hans Georg Näder, Julia Näder, and Georgia Maria Näder acting jointly as a group of shareholders (“acting in concert”).

The immediate parent company of Ottobock SE & Co. KGaA is Näder Upside 2 Vermögensverwaltungs GmbH, which holds the majority of the shares. Additional shares are held by Näder Upside Vermögensverwaltungs GmbH. The general partner is Ottobock Management SE. All three entities are subsidiaries of Näder Holding GmbH & Co. KG.

Ottobock SE & Co. KGaA is included in the consolidated financial statements of Näder Holding GmbH & Co. KG, which comprises the largest group of companies. The consolidated financial statements of Näder Holding GmbH & Co. KG are available at the company’s registered office in Duderstadt. Ottobock SE &

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Co. KGaA prepares consolidated financial statements for the smallest group of companies.

Related parties

All related parties over which the Group is able to exercise control or significant influence are disclosed in note > 36 List of shareholdings. Balances and transactions between Ottobock SE & Co. KGaA and its subsidiaries included in the consolidated financial statements have been eliminated as part of the consolidation and are therefore not included in this note.

	2025				2024			
million €	Income	Expenses	Receivables	Liabilities	Income	Expenses	Receivables	Liabilities
Entities with control over the Group	0.6	15.9	8.6	3.7	1.1	0.1	0.6	-
Management of Ottobock SE & Co. KGaA	-	-	0.0	-	0.0	-	0.0	-
Other related parties	0.3	19.1	0.4	5.9	0.1	21.0	3.1	7.3
Associates	0.4	0.2	0.3	-	1.1	0.4	0.4	0.1

On 2 September 2025, Ottobock and its ultimate controlling parent company, Näder Holding GmbH & Co. KG, entered into an agreement to share costs related to the initial public offering. The costs amounting to € 8.4 million are presented as receivable as at 31 December 2025.

Since 1 January 2025, the balances presented include expenses and liabilities related to the remuneration of the Executive Directors, which are recharged to the Company by the general partner.

Other related parties comprise entities controlled by the ultimate controlling parties. Expenses for goods and services received from other related parties primarily relate to IT services and rental expenses. Liabilities to other related parties mainly consist of obligations for the rental of office buildings and IT services.

In addition to the entities included in the consolidated financial statements, the Group also maintains relationships in the ordinary course of business with other non-consolidated entities as well as associates and joint ventures that qualify as related parties within the meaning of IAS 24

Sale and purchase of goods and services

The following table presents transactions relating to the sale and purchase of goods and services with related parties:

Outstanding receivables and liabilities are unsecured, non-interest-bearing, and settled in cash. No collateral has been granted or received. As at 31 December 2025 and 31 December 2024, no impairment losses were recognized on receivables from related parties. The assessment is performed annually based on the financial position of the respective entity and prevailing market conditions.

Transactions with related parties are conducted on an arm’s length basis.

Remuneration of key management personnel

Remuneration of key management personnel in accordance with IAS 24.17

The key management personnel are the Executive Directors, the Management Board, and the Supervisory Board. The management of Ottobock is carried out by the Management Board and the Executive Directors of Ottobock Management SE.

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Members of key management personnel were granted the following remuneration for their service in 2025 and 2024:

million €	2025	2024
Short-term benefit expenses	5.4	3.6
Share-based payment expenses	5.5	1.2
Total remuneration expenses for the Executive Directors	10.9	4.8
Short-term benefit expenses	1.3	1.5
Share-based payment expenses	3.1	1.1
Total remuneration expenses for the Management Board	4.4	2.6
Short-term benefit expenses	0.7	0.7
Share-based payment expenses	0.9	0.4
Total remuneration expenses for the Supervisory Board	1.6	1.0
Total remuneration expenses for key management personnel	16.8	8.4

Disclosure of total remuneration of Executive Directors, the Management Board and the Supervisory Board in accordance with Section 314 (1) No. 6 HGB in conjunction with Section 315e (1) HGB

In the financial year 2025, the total remuneration granted to the members of the Management Board amounted to € 1.3 million (2024: € 1.5 million), to the members of the Supervisory Board € 0.7 million (2024: € 0.7 million), and to the Executive Directors € 6.6 million (2024: € 3.4 million). The total remuneration granted to the Executive Directors includes share-based payments with a fair value at the grant date of € 1.3 million.

The total remuneration of former Executive Directors amounted to € 0.1 million (2024: € 0.1 million) in the financial year. Provisions of € 4.9 million (2024: € 5.1 million) were recognized as at 31 December 2025 for current pensions and pension entitlements of former Executive Directors. In addition, provisions of € 2.1 million (2024: € 2.0 million) were offset against plan assets in the same amount.

34. Auditor fees and services

KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, (KPMG AG), member of the German Chamber of Public Accountants in Berlin, is the independent auditor of Ottobock SE & Co. KGaA. The following table shows the fees recorded as expenses for KPMG AG for services provided to Ottobock SE & Co. KGaA and the consolidated subsidiaries.

million €	2025	2024
Auditing services	1.3	1.3
Other assurance services	2.1	0.3
Tax advisory services	0.1	-
Other non-audit services	2.1	1.5
Total fees	5.7	3.0

Professional fees for auditing services include fees for the statutory auditing of annual and consolidated financial statements and the subsidiaries included in the consolidated financial statements and fees for other auditing services in connection with the audit of the consolidated financial statements.

Other assurance services include fees for the review of interim financial statements as well as the sustainability report for the year 2025 and for the issuance of comfort letters in connection with the initial public offering. In addition, statutory and non-statutory assurance services are included.

Tax advisory services relate to the service period up to the initial public offering and include services in connection with business transactions.

Other services comprise due diligence services and quality assurance support services for business transactions and the sustainability report 2024 as well as fees in connection with an application for analyzing and deriving market data.

35. Corporate governance declaration

The declaration of conformity pursuant to Section 161 AktG of Ottobock SE & Co. KGaA was submitted in November 2025 and made permanently available to shareholders on the website of > [Ottobock SE & Co. KGaA](#).

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36. List of shareholdings

The following table shows the investments of the Group pursuant to Section 313 subsection 2 Nos. 1–6 of the German Commercial Code (HGB).

Name of the company	Domicile, country	Equity interest in %	Footnote
I. Consolidated subsidiaries			
Active Life Health LLC	Glendale, USA	90.00	
Active Life Orthotics and Prosthetics Corporation	Albuquerque, USA	100.00	
Active Life LLC	Glendale, USA	100.00	
Aktiv Ortopedteknik i Värmland AB	Värmland, Sweden	100.00	
Albatros Son Holding B.V.	Son en Breugel, Netherlands	100.00	
Bilimop Ortopedi Anonim Şirketi	Ankara, Turkey	70.00	
Brillinger Verwaltungs GmbH	Tübingen, Germany	100.00	1
Carolina Orthotics & Prosthetics LLC	Rochester Hills, USA	100.00	
Clínica de Reabilitação Ottobock São Paulo Ltda.	São Paulo, Brazil	100.00	
Dorset Orthopaedic Company Limited	Ringwood, UK	100.00	
Ensco 1212 Ltd.	Birmingham, UK	100.00	
Ensco 1214 Ltd.	Birmingham, UK	100.00	
Eshed Advanced Orthopedics Ltd.	Ramat-Gan, Israel	66.67	
EURL Ottobock Algérie	Algiers, Algeria	100.00	
Exoneural Network AB	Danderyd, Sweden	100.00	
G.M. Medical Bracing B.V.	Dordrecht, Netherlands	100.00	
Indústria Ortopédica Otto Bock, Unipessoal Lda.	Lisbon, Portugal	100.00	
IOT Gesellschaft für innovative Orthopädie-Technik mbH	Traunstein, Germany	100.00	
John + Bamberg GmbH & Co. KG	Hanover, Germany	100.00	2
John + Bamberg Verwaltungs GmbH	Hanover, Germany	100.00	1
La Prothese Generale S.A.	Yerres, France	99.85	
Livit Orthopedie B.V.	Dordrecht, Netherlands	100.00	
Livit Schoentechiek B.V.	Dordrecht, Netherlands	100.00	
Matton Orthopedie NV	Bruges, Belgium	100.00	
Medifix Healthcare Limited	Trim, Ireland	100.00	
Neobock Ltd.	Petah Tikva, Israel	50.00	
Northern Prosthetics Pty. Ltd.	Norwest, Australia	100.00	
nstim GmbH	Berlin, Germany	100.00	1
nstim Services GmbH	Vienna, Austria	100.00	
Ortho Access SAS	Roquemaure, France	100.00	
Ortho Fix, Lda.	Santa Maria da Feira, Portugal	100.00	

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Name of the company	Domicile, country	Equity interest in %	Footnote
Orthopädie Brillinger GmbH u. Co. Kommanditgesellschaft	Tübingen, Germany	100.00	2
Orthopraxis S.A.S.	Medellín, Colombia	51.00	
Otto Bock - Orthopedic Technique LLC	Moscow, Russia	100.00	
Otto Bock (Schweiz) AG	Lucerne, Switzerland	100.00	
Otto Bock Adria d.o.o.	Sveta Nedelja, Croatia	100.00	
Otto Bock Adria d.o.o. Sarajevo	Sarajevo, Bosnia-Herzegovina	100.00	
Otto Bock Argentina S.A.	Buenos Aires, Argentina	100.00	
Otto Bock Asia Pacific Limited	Hong Kong, China	100.00	
Otto Bock Australia Pty. Ltd.	Norwest, Australia	100.00	
Otto Bock Benelux B.V.	Son en Breugel, Netherlands	100.00	
Otto Bock Chile SpA	Santiago de Chile, Chile	100.00	
Otto Bock ČR s.r.o.	Zruc-Senec, Czech Republic	100.00	
Otto Bock de Mexico S.A. de C.V.	San Pedro de los Pinos, Mexico	99.98	
Otto Bock Equipment B.V.	Nieuwkuijk, Netherlands	100.00	
Otto Bock France SARL	Les Ulis, France	100.00	
Otto Bock HealthCare Andina S.A.S.	Bogotá, Colombia	100.00	
Otto Bock HealthCare Andina S.A.S.	Lima, Peru	100.00	
Otto Bock HealthCare Besitz- und Verwaltungs GmbH	Duderstadt, Germany	93.85	1
Otto Bock HealthCare Beteiligungen GmbH	Duderstadt, Germany	100.00	1
Otto Bock HealthCare Canada Ltd.	Toronto, Canada	100.00	
Otto Bock HealthCare Deutschland GmbH	Duderstadt, Germany	100.00	1
Otto Bock HealthCare India Private Ltd.	Mumbai, India	100.00	
Otto Bock HealthCare Limited Partnership	Austin, USA	100.00	
Otto Bock HealthCare North America, Inc.	Austin, USA	100.00	
Otto Bock HealthCare PLC	Egham, UK	100.00	
Otto Bock Healthcare Products GmbH	Vienna, Austria	100.00	
Otto Bock HealthCare U.S., Inc.	Austin, USA	100.00	
Otto Bock HealthCare US Management Inc.	Wilmington, USA	100.00	
Otto Bock HealthCare US Participation LP	Wilmington, USA	100.00	
Otto Bock Holding B.V.	Son en Breugel, Netherlands	100.00	
Otto Bock Hungaria KFT	Budapest, Hungary	100.00	
Otto Bock Iberica S.A.	Tres Cantos, Spain	100.00	
Otto Bock International (Beijing) Co. Ltd.	Beijing, China	100.00	
Otto Bock Italia S.r.l.	Budrio, Italy	100.00	
Otto Bock Japan K.K.	Tokyo, Japan	100.00	
Otto Bock Korea HealthCare Co. Ltd.	Seoul, South Korea	100.00	

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Otto Bock Manufacturing Königsee GmbH	Königsee, Germany	100.00	1
Otto Bock Maroc SARL	Casablanca, Morocco	100.00	
Otto Bock Medikal Hizmetleri Limited Sirketi	Istanbul, Turkey	100.00	
Otto Bock Middle East FZ-LLC	Dubai, United Arab Emirates	100.00	
Otto Bock Mobility LLC	Tolyatti, Russia	100.00	
Otto Bock Mobility Solutions GmbH	Königsee, Germany	100.00	1
Otto Bock MP B.V.	Son en Breugel, Netherlands	100.00	
Otto Bock Orthopedic Services LLC	Austin, USA	100.00	
Otto Bock Ortopedi ve Rehabilitasyon Teknigi Limited Sirketi	Istanbul, Turkey	100.00	
Otto Bock Patient Care LLC	Delaware, USA	92.30	
Otto Bock Polska Sp. z o.o.	Poznan, Poland	100.00	
Otto Bock Réseau Orthopédie & Services SAS	Les Ulis, France	100.00	
Otto Bock Romania S.r.l.	Chitila, Romania	100.00	
Otto Bock S A Holding (Pty) Ltd.	Midrand, South Africa	100.00	
Otto Bock Sava d.o.o.	Kragujevac, Serbia	100.00	
Otto Bock Scandinavia AB	Norrköping, Sweden	100.00	
Otto Bock Service LLC	Moscow, Russia	100.00	
Otto Bock Servicii Ortopedice S.r.l.	Chitila, Romania	100.00	
Otto Bock Slovakia s.r.o.	Bratislava, Slovakia	100.00	
Otto Bock Soluzioni Ortopediche S.r.l.	Budrio, Italy	100.00	
Otto Bock South Africa (Pty) Ltd.	Midrand, South Africa	100.00	
Otto Bock South East Asia Co. Ltd.	Bangkok, Thailand	100.00	
Otto Bock St. Petersburg LLC	St. Petersburg, Russia	100.00	
Ottobock (China) Industries Co. Ltd.	Beijing, China	100.00	
Ottobock (Mauritius) Ltd.	Phoenix, Mauritius	100.00	
Ottobock (Shanghai) Orthopedics Co. Ltd.	Shanghai, China	100.00	
Ottobock Bulgaria EOOD	Sofia, Bulgaria	100.00	
Ottobock Care Sverige AB	Stockholm, Sweden	100.00	
Ottobock do Brasil Tecnica Ortopedica Ltda.	Valinhos, Brazil	100.00	
Ottobock Indústria, Comércio, Importacao, e Exportacao de Produtos Ortopedicos e Cadeiras de Rodas Ltda.	São Paulo, Brazil	100.00	
Ottobock Kenya Limited	Nairobi, Kenya	100.00	
Ottobock Lanka (Private) Limited	Minuwangoda, Sri Lanka	100.00	
Ottobock Limited	Dublin, Ireland	100.00	
Ottobock Manufacturing Bulgaria EOOD	Blagoevgrad, Bulgaria	100.00	
Ottobock MedicalCare GmbH	Berlin, Germany	100.00	1

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OTTOBOCK UKRAINE LLC	Kyiv, Ukraine	100.00	
Ottobock Uruguay S.A.	Montevideo, Uruguay	100.00	
ottobock.care GmbH	Duderstadt, Germany	100.00	1
plus medica OT GmbH	Düsseldorf, Germany	100.00	
Pohlig Austria GmbH	Vienna, Austria	100.00	
Pohlig Austria GmbH & Co. KG	Vienna, Austria	100.00	
Pohlig GmbH	Traunstein, Germany	100.00	1
Polior Industria e Comercio de Produtos Ortopedicos Ltda.	Duque de Caxias, Brazil	100.00	
Proklinik Sağlık Hizmetleri Sanayi ve Dis Ticaret Anonim Şirket	Istanbul, Turkey	51.00	
Prosthetics/Orthotics Consulting Services LLC	Charleston, USA	75.00	
Respecta OY	Helsinki, Finland	100.00	
Romedis GmbH	Neubeuern, Germany	100.00	
Sahva A/S	Brøndby, Denmark	100.00	
Southern Prosthetics & Orthotics Pty. Ltd.	Uanderra, Australia	100.00	
SUITX GmbH	Duderstadt, Germany	100.00	1
suitX, Inc.	Emeryville, USA	100.00	
Technoleg Orthopedic Institute Ltd.	Kibbutz Be'erot Yitzhak, Israel	100.00	
V!GO International NV	Wetteren, Belgium	100.00	
V!GO NV	Wetteren, Belgium	100.00	
Veldink Rolstoeltechniek B.V.	Gemeente Borger-Odoorn, Netherlands	100.00	
Wright & Filippis LLC	Rochester Hills, USA	100.00	
Wright & Filippis. Southeast LLC	Rochester Hills, USA	100.00	
II. Non-consolidated subsidiaries			
Otto Bock HealthCare Merger Co. LLC	Delaware, USA	100.00	
Otto Bock Holding South East Asia Co. Ltd.	Bangkok, Thailand	99.93	
Otto Bock Ortopaedic Services S.A.E.	Cairo, Egypt	100.00	
III. Associates			
Bionic Skins LLC	Massachusetts, USA	16.67	3
EproTec GmbH	Berlin, Germany	25.00	
Musclemetrix LLC	Massachusetts, USA	14.32	3
Phantom Neuro Inc.	Texas, USA	10.95	3
Pro-Care LLC	Charleston, USA	33.33	
Prosthetics Consulting Services LLC	Charleston, USA	50.00	
Qingdao Ao Kang Rehabilitation & Assistive Device Co. Ltd.	Qingdao, China	40.00	

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Name of the company	Domicile, country	Equity interest in %	Footnote
SiChuan Zhongdeaoli Prosthetics and Orthotics Co. Ltd.	Chengdu, China	30.00	
IV. Other investments			
Biogas Duderstadt GmbH & Co. KG	Duderstadt, Germany	25.07	
DUNA S.r.l.	Falconara, Italy	7.65	
ONWARD Medical N.V.	Eindhoven, Netherlands	12.00	
1	Qualification for exemption pursuant to Section 264 (3) of the German Commercial Code (HGB).		
2	Qualification for exemption pursuant to Section 264b of the German Commercial Code (HGB).		
3	Significant influence through representation on the investee's board.		

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37. Events after the reporting period

On 4 February 2026, the Group fully repaid the promotional loan from the European Investment Bank in the amount of € 100.0 million. The scheduled re-payment at the end of the contractual term was settled using available funds from the existing syndicated loan facility.

On 20 February 2026, the Supreme Court of the United States (SCOTUS) ruled that the tariffs imposed by President Trump under the International Emergency Economic Powers Act (IEEPA) were unlawful. The Group is currently assessing the implications of the ruling. At this stage, no reliable estimate of potential refunds of unlawfully paid tariffs can be made. Based on current assessments, management does not expect a material impact on the Group.

Duderstadt, 6 March 2026

Ottobock SE & Co. KGaA,
represented by:
Ottobock Management SE, the general partner

The Executive Directors

Oliver Jakobi

Dr. Arne Kreitz

Arne Jörn

Martin Böhm

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To the best of our knowledge, and in accordance with the applicable financial reporting principles, the consolidated financial statements give a true and fair view of the earnings, asset and financial position of the Group, and the management report, which is combined with the management report of Ottobock SE & Co. KGaA, includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development.

Duderstadt, 6 March 2026

Ottobock SE & Co. KGaA,
represented by:
Ottobock Management SE, the general partner

The Executive Directors

Oliver Jakobi	Dr. Arne Kreitz
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Note: This is a translation of the German original. Solely the original text in German language is authoritative.

Independent Auditor's Report

To Ottobock SE & Co. KGaA, Duderstadt

Report on the Audit of the Consolidated Financial Statements and of the Combined Management Report

Opinions

We have audited the consolidated financial statements of Ottobock SE & Co. KGaA, Duderstadt, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit and loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025, and notes to the consolidated financial statements, including significant information on the accounting policies. In addition, we have audited the management report of the Company and the Group ("combined management report" of Ottobock SE & Co. KGaA) for the financial year from 1 January to 31 December 2025.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

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 issued by the International Accounting Standards Board (IASB) (hereinafter referred to as "IFRS Accounting Standards") 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 combined management report as a whole provides an appropriate view of the Group's position. In all material respects, this combined management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the content of those components of the combined management report specified in the "Other Information" section of the auditor's report.

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 combined management report.

Basis for the Opinions

We conducted our audit of the consolidated financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation No. 537/2014 (referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have

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fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. 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 combined management report.

Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Impairment testing of Goodwill

Please refer to notes 1, 2 and 13 to the consolidated financial statements for more information on the accounting policies and assumptions made. Disclosure of the amount of goodwill is provided in note 13 to the consolidated financial statements.

The financial statement risk

As of 31 December 2025, Goodwill amounts to EUR 509.8 million and represents a significant share of assets at 24.9% of total assets. EUR 483.8 million of the Goodwill relates to the groups of cash-generating units (CGUs) Western Europe and North America.

Goodwill is tested for impairment annually at the level of the groups of CGUs Western Europe, North America, Asia Pacific and EEMEA. If impairment triggers arise during the financial year, an event-driven goodwill impairment test is also carried out during the year. For the goodwill impairment test, the

carrying amount is compared with the recoverable amount of the respective groups of CGUs. If the carrying amount exceeds the recoverable amount, an impairment loss is recognized. The recoverable amount is the higher of the fair value less costs of disposal and the value in use. The Group primarily determines the value in use and compares it with the respective carrying amount of the groups of CGUs.

Impairment testing of goodwill is complex and based on a range of assumptions that require judgement. These include, among others, the expected business and earnings performance of the groups of CGUs for the next five years, the assumed long-term growth rates and the discount rate used.

Based on the impairment tests conducted, the Company did not identify any need to recognize impairment losses.

There is a risk for the consolidated financial statements that an existing impairment may not have been identified. There is also a risk that the related disclosures in the notes may not be appropriate.

Our Audit Approach

Based on the amounts of goodwill and on information obtained during the audit, we identified the significant groups of CGUs. For the annual impairment test of the groups of CGUs Western Europe and North America, we assessed the appropriateness of significant assumptions and the calculation method of the Company with the involvement of our valuation experts. To this end, we discussed the expected development of business and earnings as well as the assumed long-term growth rates with those responsible for planning. We have also reconciled this information with internally available forecasts, e.g. for tax purposes, as well as the budget, which was prepared by the Executive Directors, discussed with the Supervisory Board and approved by the Management Board. Furthermore, we evaluated the consistency of assumptions with external market assessments.

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We also confirmed the accuracy of the Company's previous forecasts by comparing the budgets of previous financial years with actual earnings and by analyzing deviations. We compared the assumptions and data used to derive the discount rate, in particular the risk-free rate, the market risk premium and the beta coefficient, with our own assumptions and publicly available data.

To ensure the computational accuracy of the valuation method used, we verified the Company's calculations on the basis of a recalculation and analyzing deviations.

In order to take account of forecast uncertainty, we examined the impact of potential changes in the discount rate, earnings performance and the long-term growth rate on the recoverable amount by calculating alternative scenarios (sensitivity analysis).

Finally, we assessed whether the disclosures in the notes regarding impairment of goodwill are appropriate.

Our observations

The calculation method used for impairment testing of goodwill is appropriate and in line with the accounting policies to be applied.

The Company's assumptions and data used for measurement are appropriate.

The related disclosures in the notes are appropriate.

Other Information

The Executive Directors and the Supervisory Board are responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- the combined corporate governance statement of the Company and the Group, referred to in the combined management report, and
- information extraneous to the combined management report and marked as unaudited.

The other Information also includes

- the additional combined non-financial report of the Company and the Group, that will be published together with the combined management report, and
- the remaining parts of the annual report.

The other Information does not include the consolidated financial statements, the combined management report information audited for content and our auditor's report thereon.

Our opinions on the consolidated financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the above-mentioned other information and, in doing so, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

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Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements and the Combined Management Report

The Executive Directors are responsible for the preparation of the 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. In addition, the Executive Directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the Executive Directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the Executive Directors are responsible for the preparation of the combined 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, the Executive Directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the

preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined 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 combined management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Combined 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 combined 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 combined 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 the EU Audit Regulation 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 combined management report.

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We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control or of these arrangements and measures.
- Evaluate the appropriateness of accounting policies used by the Executive Directors and the reasonableness of estimates made by the Executive Directors and related disclosures.
- Conclude on the appropriateness of the Executive Directors' 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 combined 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 to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business segments within the Group to provide a basis for our opinions on the consolidated financial statements and on the combined management report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our opinions.
- Evaluate the consistency of the combined 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 the Executive Directors in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the Executive Directors as a basis for the prospective information and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Combined Management Report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

Assurance Opinion

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the consolidated financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file SHA256 24AA4CC7B6680625E02AC692C59CD77B44AACEBC205053D84079F47B-1FA4559F made available and prepared for publication purposes complies in

all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained in these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the consolidated financial statements and the combined management report contained in the electronic file made available, identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the accompanying combined management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the consolidated financial statements and the combined management report contained in the file made available and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)). Our responsibility in accordance therewith is further described in the "Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1 (09.2022)).

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Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The Company's Executive Directors are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the combined management report in accordance with Section 328 (1) sentence 4 item 1 HGB and for the tagging of the consolidated financial statements in accordance with Section 328 (1) sentence 4 item 2 HGB.

In addition, the company's Executive Directors are responsible for such internal control that they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The supervisory board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgement and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.

- Evaluate the technical validity of the ESEF documents, i.e. whether the file made available containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815, as amended as at the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and the audited combined management report.
- Evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, as amended as at the reporting date, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor by the annual general meeting on 2 April 2025. We were engaged by the supervisory board on 11 November 2025. We have been the group auditor of Ottobock SE & Co. KGaA without interruption since the financial year 2022, for the first time in the financial year 2025 with the company as a public-interest entity according to Section 316a sentence 2 HGB.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

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Other matter – Use of the Auditor’s Report

Our auditor’s report must always be read together with the audited consolidated financial statements and the audited combined management report as well as the examined ESEF documents. The consolidated financial statements and combined management report converted to the ESEF format – including the versions to be entered in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents made available in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Katharina Bienert.

Hannover, 16 March 2026
KPMG AG Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Modder
Wirtschaftsprüfer
[German Public Auditor]

Bienert
Wirtschaftsprüferin
[German Public Auditor]

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Assurance report of the independent German Public Auditor on a limited assurance engagement in relation to the separate combined non-financial group report¹

To the Ottobock SE & Co. KGaA, Duderstadt,

Assurance Conclusion

We have conducted a limited assurance engagement on the separate Combined Non-Financial Group Report of Ottobock SE & Co. KGaA, Duderstadt, for the financial year from 1 January to 31 December 2025, prepared to fulfil the requirements of Sections 289b to 289e of the HGB [Handelsgesetzbuch: German Commercial Code] including the information contained in this separate Combined Non-Financial Group Report to fulfill the requirements of Article 8 of Regulation (EU) 2020/852 (hereinafter the "non-financial group reporting").

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying non-financial reporting for the financial year from 1 January to 31 December 2025 is not prepared, in all material respects, in accordance with Sections 289b to 289e of the HGB, the requirements of Article 8 of Regulation (EU) 2020/852 and the supplementary criteria presented by the executive directors of the Company.

Basis for the Assurance Conclusion

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the section "German Public Auditor's Responsibilities for the Assurance Engagement on the non-financial reporting".

We are independent of the entity in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has applied the requirements for a system of quality control as set forth in the IDW Quality Management Standard issued

¹ Our engagement applied to the German version of the separate non-financial group report 2025. This text is a translation of the assurance report of the independent German Public Auditor issued in German language, whereas the German text is authoritative.

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by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW): Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) and International Standard on Quality Management (ISQM) 1 issued by the IAASB. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Emphasis of Matter – Principles for the preparation of the non-financial reporting

Without modifying our assurance conclusion, we refer to the disclosures in the non-financial reporting, which describe the principles for the preparation of the non-financial reporting. Accordingly, the Company has applied the European Sustainability Reporting Standards (ESRS) to the extent specified in section “BP-1 – General basis for preparation of sustainability statement” of the non-financial reporting.

Responsibilities of the Executive Directors and the Supervisory Board for the non-financial reporting

The executive directors are responsible for the preparation of the non-financial group reporting in accordance with the applicable German legal and other European requirements as well as with the supplementary criteria presented by the executive directors of the Company and for designing, implementing and maintaining such internal control that they have considered necessary to enable the preparation of a non-financial group reporting in accordance with these requirements that is free from material misstatement, whether due to fraud (i.e., fraudulent sustainability reporting in the non-financial group reporting) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the non-financial group reporting, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The Supervisory Board is responsible for overseeing the process for the preparation of the non-financial group reporting.

Inherent Limitations in Preparing the non-financial group reporting

The CSRD and the applicable German legal and other European requirements contain wording and terms that are subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legality of measurements or evaluations of sustainability matters based on these interpretations is uncertain. As further set forth in section “BP-2 – Disclosures in relation to specific circumstances” of the non-financial group reporting, the quantification of these non-financial performance indicators is also subject to inherent uncertainties due to a high level of estimation and measurement uncertainty.

These inherent limitations also affect the assurance engagement on the non-financial group reporting.

German Public Auditor's Responsibilities for the Assurance Engagement on the non-financial group reporting

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the non-financial group reporting has not been prepared, in all material respects, in accordance with the applicable German legal and other European requirements and the supplementary criteria presented by the company's executive directors, and to issue an assurance report that includes our assurance conclusion on the non-financial group reporting.

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As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process used to prepare the non-financial group reporting, including the materiality assessment process carried out by the entity to identify the disclosures to be reported in the non-financial group reporting.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. In addition, the risk of not detecting a material misstatement in information obtained from sources not within the entity's control (value chain information) is ordinarily higher than the risk of not detecting a material misstatement in information obtained from sources within the entity's control, as both the entity's executive directors and we as practitioners are ordinarily subject to restrictions on direct access to the sources of the value chain information.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgment.

In performing our limited assurance engagement, we:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the non-financial group reporting
- inquired of the executive directors and relevant employees involved in the preparation of the non-financial group reporting about the preparation process, including the materiality assessment process carried out by the entity to identify the disclosures to be reported in the non-financial group reporting, and about the internal controls relating to this process
- evaluated the reporting policies used by the executive directors to prepare the non-financial group reporting
- evaluated the reasonableness of the estimates and related information provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors were unable to obtain
- performed analytical procedures and made inquiries in relation to selected information in the non-financial group reporting
- conducted site visits
- considered the presentation of the information in the non-financial group reporting
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the non-financial group reporting.

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Restriction of Use / Clause on General Engagement Terms

This assurance report is solely addressed to Ottobock SE & Co. KGaA, Duderstadt.

The engagement, in the performance of which we have provided the services described above on behalf of Ottobock SE & Co. KGaA, Duderstadt, was carried out on the basis of the General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften (Allgemeine Auftragsbedingungen für Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) dated as of 1 January 2024 (www.kpmg.de/AAB_2024). By taking note of and using the information as contained in our report each recipient confirms to have taken note of the terms and conditions stipulated in the aforementioned General Engagement Terms (including the liability limitations to EUR 4 million specified in item No. 9 included therein) and acknowledges their validity in relation to us.

Berlin, 16 March 2026
KPMG AG Wirtschaftsprüfungsgesellschaft

Knorr	Säuberlich
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

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A

AI

Artificial Intelligence

Americas

Segment comprising North and South America

APAC

Segment comprising Asia Pacific region

B

B2B revenue

Revenue generated by the product category products & components (B2B)

B2C revenue

Revenue generated by the product category patient care (B2C)

C

CapEx

Net payments for additions and disposals of property, plant and equipment and intangible assets

Core business

Consisting of the product categories products & components (B2B) and patient care (B2C)

Core revenue

Revenue generated by the product categories products & components (B2B) and patient care (B2C)

CSDDD

Corporate Sustainability Due Dilligence Directive (EU) 2024/1760

CSRD

Corporate Sustainability Reporting Directive (EU) 2022/2464

E

EBITDA

Earnings before interest, taxes, depreciation and amortization

EMEA

Segment comprising Europe, Middle East and Africa

ESG

Environmental, Social, Governance

ESRS

European Sustainability Reporting Standards

EU Taxonomy

EU Directive (EU) 202/852 for a single framework for sustainable investments

Extraordinary items

Income and expenses in connection with mergers, acquisitions and divestments, restructuring activities and major corporate projects

F

FDA

U.S. Food and Drug Administration

Free cash flow

Free liquidity generated from operating activities less additions to and disposals of property, plant and equipment and intangible assets

G

Gross profit

Revenue less cost of sales

Gross margin

Gross profit relative to revenue

GVEM program

Global Value and Efficiency Management program to implement company-wide initiatives aimed at optimizing organizational structures, promoting operational excellence, increasing the digitalization and productivity of workflows, and centralizing administrative activities

I

ISIN

International Securities Identification Number

K

KGaA

German limited partnership by shares

L

Leverage

Net debt relative to underlying EBITDA

M

MedTech

Medical technology

MPK

Microprocessor controlled knee

N

Non-core business

Consisting of subsidiaries or business units which were either already divested, discontinued, or for which a resolution for a divestment or discontinuation within the next 18 months was made. This includes a large part of the business with human mobility products and Orthopedic Services due to planned divestments.

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Since December 2025, Ottobock Ekaterinburg has also been classified as non-core following its divestment in December 2025. Non-core business also comprises A4 Access as well as Cascade, which were divested in 2024 as well as Active Life, whose business operations were discontinued at the end of 2024.

O

Operating segments

Revenue generated by the operating segments EMEA, Americas and APAC

Organic core revenue growth

Defined as the development of the core revenue over periods and calculated on a constant currency basis excluding impacts from acquisitions and divestments

Organic revenue growth

Defined as the development of the revenue over periods and calculated on a constant currency basis excluding impacts from acquisitions and divestments

P

Product category patient care (B2C)

Consisting of patient treatment by own patient care centers including product revenues and fitting services

Product category products & components (B2B)

Consisting of healthcare product and corresponding service revenues through healthcare providers to retail customers

U

Underlying B2B-EBITDA margin

Underlying EBITDA generated by the B2B business relative to revenue generated by the B2B business

Underlying B2C-EBITDA margin

Underlying EBITDA generated by the B2C business relative to revenue generated by the B2C business

Underlying EBITDA margin

Underlying EBITDA relative to revenue

Underlying core EBITDA margin

Underlying EBITDA generated by the core business relative to core revenue

Underlying net income margin

Underlying net income relative to revenue

Underlying net income

Underlying EBITDA less depreciation and amortization excluding impairments, interest result (consisting of interest income and expenses) and current income tax expense

Underlying B2B-EBITDA

Earnings before interest, taxes, depreciation and amortization adjusted for extraordinary items generated by the product category products & components (B2B)

Underlying B2C-EBITDA

Earnings before interest, taxes, depreciation and amortization adjusted for extraordinary items generated by the product patient care (B2C)

Underlying EBITDA

Earnings before interest, taxes, depreciation and amortization adjusted for extraordinary items

Underlying core EBITDA

Earnings before interest, taxes, depreciation and amortization adjusted for extraordinary items generated by the core business

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Legal note

This financial report includes statements concerning the future performance of Ottobock. These statements are based on assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we cannot guarantee that they will actually materialize. This is because our assumptions involve risks and uncertainties that could cause actual results to differ materially from results expressed or implied by these statements. Ottobock undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this financial report.

Other information

In many places in the report, we have opted to forego the use of separate masculine and feminine forms in the interest of legibility. The masculine form is substituted for all genders.

The key figures in the report are rounded in accordance with standard commercial practice. In individual cases, rounding may result in values in this report not adding up precisely to the amount stated, with corresponding percentages not tallying.

This Annual Report was published on 19 March 2026. It is available in German and English. In the event of any discrepancies between the two versions, the German version shall take precedence.

Picture credits

p. 3 Mika Volkmann

p. 163 Mika Volkmann

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#WeEmpowerPeople

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