

REIGNITING TECAN'S GROWTH STORY.

Tecan Annual Report 2025.



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2025 AT A GLANCE

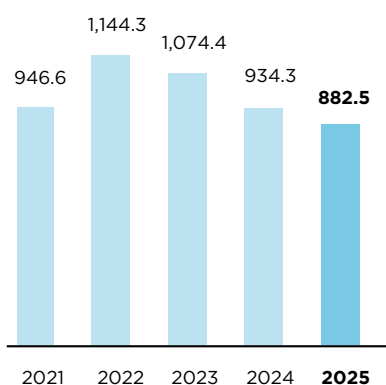
KEY FIGURES

CHF million	2024	2025	Δ in %
Order Entry	903.6	900.9	-0.3%
Order Entry in local currencies	868.1	900.9	+3.8%
Sales	934.3	882.5	-5.5%
Sales in local currencies	896.6	882.5	-1.6%
Adjusted EBITDA	164.4	142.1	-13.6%
in % of sales	17.6%	16.1%	
Net profit	67.7	-110.7	n.a.
Adjusted net profit	103.1	87.0	-15.6%
EPS (CHF)	5.30	-8.74	n.a.
Adjusted EPS (CHF)	8.08	6.87	-15.0%

FINANCIAL SUMMARY

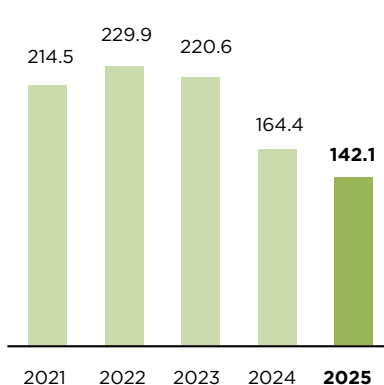
SALES

(CHF million)



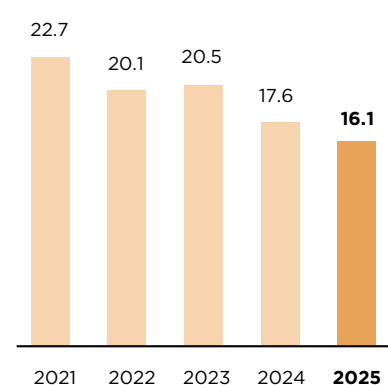
ADJUSTED EBITDA

(CHF million)



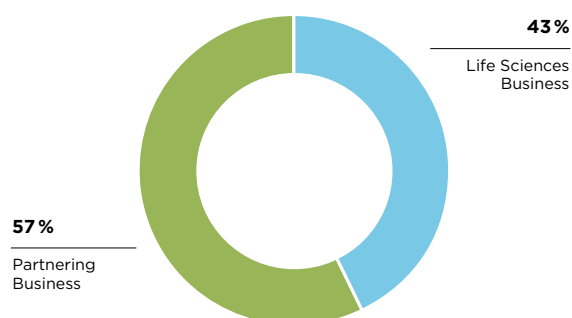
ADJUSTED EBITDA MARGIN

(in % of sales)



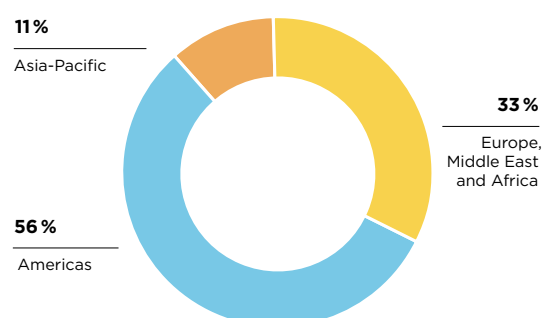
SALES BY BUSINESS SEGMENTS

(in % of sales)



SALES BY REGIONS

(in % of sales)



DEAR SHAREHOLDERS.

Letter to shareholders.



Our performance in 2025 does not reflect the real potential of Tecan, and we are taking measures to future-proof our company and ensure that we realize our potential and perform strongly along market cycles.

In 2025, we recorded revenues of CHF 882.5 million, down 1.6% in local currencies compared to 2024, with a lower adjusted EBITDA of CHF 142.1 million. This represents an adjusted EBITDA margin of 16.1% and of 18.1%, excluding foreign exchange effects and the impact from tariffs. The decision to streamline our business and to focus on where we have a strong position and create most value, resulted in the partial impairment of goodwill of CHF 139.5 million and a negative net result of CHF 110.7 million. This has however no effect on our operating cash-flow, which amounted to a healthy CHF 138.0 million.

Our company remains in a very solid financial position, and the Board of Directors proposes an unchanged dividend of CHF 3.00. This is an expression of our confidence in Tecan's future and of our commitment to shareholder returns.

2025 was a complex year, particularly impacted by geopolitical factors. Our team acted swiftly to develop and implement mitigation plans. In the case of US tariffs, they were able to reduce the impact by 20%. Further important achievements were the expansion of our Robotic work-cells offering and the establishment of our market presence in India. The way our teams came together under pressure has strengthened the conviction in our capacity to transform and to deliver differentiated performance.

REIGNITING PROFITABLE GROWTH

Continued subdued end-markets created funding uncertainty for our customers and impacted our financial performance in 2025. We also recognize that our execution was inconsistent. We are drawing the necessary lessons and are addressing this issue. A strong connection to our customers and flawless execution will help to ensure that we are able to achieve our targets.

Despite the performance in 2025, our core is intact and Tecan is financially strong. We have launched “Rewired”, a transformation program to future-proof Tecan, based on three main levers: portfolio optimization, commercial excellence, and operational excellence. We will outline the program in more detail later in this letter.

It is our priority to return Tecan to generating profitable growth, while preparing for the next phase of development and growth in our industry. We are confident to realize this opportunity based on our strong platform and benefiting from enhanced commercial and operational execution.

SEIZING THE OPPORTUNITY OF SCALABLE AUTOMATION

The life sciences and diagnostics industries are at a point of acceleration. We expect them to return to higher growth rates while transformational technology will create secular growth trends. On the back of demographic developments, AI integration and automation imperatives are catalytic forces driving industry growth over the next decade. Scalable, AI- and data-driven automation will be even more essential for the competitiveness of our customers and for value creation across research and clinical settings.

Consider what we see today with our biopharma customers: They are using AI models at the beginning of the drug discovery process, generating significantly more output that must be validated in the wet lab, which is where Tecan comes into play. The more potential candidates AI identifies at the beginning, the more validation work is required in the wet lab. And there is a closed loop: as information is verified in the wet lab, it feeds back to refine the AI models. This is why automation is essential, as it is the only way to ensure the consistent, clean data at scale required by these AI models and this new way of developing innovative drugs.

The accelerated drive towards automation creates a unique growth opportunity for Tecan, built on three main components:

- Our market leadership in liquid handling and laboratory automation
- Our diversified strategic positioning across expanding markets in life sciences research, diagnostics and medtech

- Technology convergence, where AI and data analytics are reshaping our sector

THE TECAN PLATFORM: A UNIQUE COMPETITIVE POSITION AND VALUE CREATION MODEL

Tecan is considered the leading provider in the markets where we compete. Our Life Sciences Business occupies a structural sweet spot within the industry, scaling key workflows in life sciences and clinical diagnostics. Our Partnering Business complements this position with a distinctive value proposition that leverages synergies and diversifies revenue streams. Together, the two businesses reinforce and extend each other, expanding Tecan's reach and relevance across the full breadth of healthcare. The unique strength of this synergistic and diversified platform lies in the integration of three mutually reinforcing pillars: Innovation, customer relationships, and global infrastructure.

Our innovation engine combines deep expertise in fluidics and robotics with advanced engineering and software development capabilities and expanded manufacturing infrastructure. In 2025, we invested 7.8% of revenues in R&D. Our co-innovation partnerships give us exceptional insight into evolving customer needs.

Through our Tecan, Synergence, Cavo, and Paramit brands, we serve customers across the full spectrum, from life science research to diagnostics and medtech, creating a virtuous cycle: proximity to customers drives innovation; innovation deepens partnerships; partnerships generate the data, insights and trust that become the foundation for the next generation of solutions.

Our global presence has expanded, strengthening both operational resilience and market access. In manufacturing, we have evolved from concentrated production to a distributed footprint spanning Europe, North America, and Asia, creating geographic diversification and positioning capacity closer to key markets while maintaining consistent quality standards. In end-markets, targeted investments are capturing high-growth opportunities: direct entry into South Korea delivered double-digit growth in 2025, while our 2026 India entry through a hybrid model targets the rapidly growing biopharma sector.

Underlying all three pillars is the quality of our people: a global team of subject matter experts who combine deep domain knowledge with an innovation and customer-service mindset. They have earned the trust of some of the world's most demanding customers through decades of collaboration. Based on these capabilities, we help customers to scale healthcare innovation from research through to clinical application, ultimately improving lives and health outcomes worldwide.

FUTURE-PROOFING TECAN: OUR TRANSFORMATION PROGRAM

To deliver differentiated performance across market cycles, and to capture the opportunity ahead, we have launched a transformation program that will lead us to deliver on our ambition of sales of CHF 1 billion and 20% adjusted EBITDA margin by 2028. We will focus on the following three levers:

1. Portfolio optimization and innovation:

We will compete where we lead and win. This means strategic choices: focusing R&D investment on platforms with clear differentiation, accelerating time-to-market for high-impact innovations, and pruning offerings that no longer align with our strategic direction. We will enhance R&D productivity through market-driven governance, platform leverage, and resource deployment to our most effective locations. Some of the measures are already being implemented. At Tecan Genomics, we are exiting activities which do not meet our criteria for value creation. We also made the decision to discontinue dedicated design functions acquired in 2021 with Paramit and leverage Tecan's existing design and development capabilities to complement our contract manufacturing offering. This decision led to an impairment in 2025 in the amount of CHF 139.5 million.

2. Commercial excellence and agility:

We will sharpen our go-to-market model with clearer customer segmentation, enhanced sales effectiveness, value-based pricing and faster response to market opportunities. This includes strengthening our direct presence in high-growth markets, drive commercial synergies in our Partnering Business, and improving our ability to capture and convert customer demand.

3. Operational excellence:

We will drive operational improvements across the value chain, from supply chain efficiency and manufacturing productivity to service delivery and working capital management. As part of these measures, we consolidated our precision machining operations in Vietnam and, as a result, divested the related capacities in Morgan Hill in the U.S. earlier this year. Our expanded global footprint provides the foundation; we will optimize it for cost competitiveness and operational leverage.

Our people and culture are a prerequisite for the successful transformation. We will build on our team's expertise and become the destination for top talent by combining exceptional people with leading technology in the most effective ways. Our global footprint is a competitive ad-

vantage when fully realized through collaboration, knowledge sharing, and rapid deployment of best practices across our organization. We are aligning everyone toward a common objective: creating exceptional value for customers and shareholders, based on a culture of performance and accountability.

OUTLOOK AND TARGETS

Following a period of end-market uncertainty and subdued growth, we expect end markets to recover gradually. However, a full normalization is not anticipated in 2026, and market growth is expected to range from a moderate decline to moderate growth. Further, we assume tariffs¹ to remain at the rate set prior to the recent ruling of the Supreme Court of the United States.

With anticipated improvements in certain customer segments, but continued uncertainty in others, we are initiating the short-term financial outlook for Tecan for 2026, expecting sales to increase in the low single-digit percentage range in local currencies. Foreign exchange rates and the annualized impact from tariffs will continue to weigh on profitability in 2026, and we forecast an adjusted EBITDA¹ margin of 15.5% to 16.5% of sales – excluding restructuring, acquisition, and integration-related costs.

In the years 2027-2028, we expect a continued gradual improvement in end markets, with market growth increasing to a range of 1% to 3%. Our aim is to outperform the underlying market, targeting sales of CHF 1 billion¹ by 2028. At the same time, we expect adjusted EBITDA margins to reach 20%¹ of sales by 2028. This will be supported by the ongoing "Rewired" transformation program, which we expect to contribute between 200 and 300 basis points, coming from incremental revenue and efficiencies across operations, commercial, G&A and R&D, with an acceleration of the impact in 2027 and 2028.

From 2029 onwards, we assume a return to normal market conditions, with market growth in the previous range of 3% to 5%. In this environment, we expect to return to average organic growth rates in the mid- to high-single-digit percentage range in local currencies, while continuously improving profitability.

These targets balance near-term recovery with medium-term ambition. They reflect our commitment to profitable growth and disciplined capital allocation.

¹ Assumes tariff rates in effect as of December 31, 2025. Any changes to tariff rates may impact the outlook. Profitability expectations for 2026 and for the medium-term sales and adjusted EBITDA margin outlook are based on an average exchange rate forecast of one euro equaling CHF 0.92 and one US dollar equaling CHF 0.80.

THE PATH FORWARD:**POSITIONING TECAN FOR SUSTAINED GROWTH**

Tecan has the building blocks for success: The unique strength of our synergistic and diversified platform combined with the integration of three mutually reinforcing pillars innovation, customer relationships, and global infrastructure.

The issues that impacted our performance have been identified and are being addressed. Our core is intact and we have outlined the value creation path, which will help achieve our targets. The market forces shaping our industry, AI integration, automation imperatives, scientific complexity, economic pressure, are powerful and durable. We expect them to be the source of significant global growth in laboratory automation over the coming decade.

Our aim is to benefit from this, to drive profitable growth for Tecan, above the growth of the market, by leading the AI- and data-driven future of life sciences with our automation expertise. To achieve this, we will future-proof Tecan to excel in both innovation and execution. Technology leadership and the ability to translate innovation into profitable growth are decisive for creating value for customers and shareholders alike.

Our success will be underpinned by our commitment to strong financials, disciplined capital allocation and attractive returns for shareholders, combined with the strategic discipline and execution rigor to realize our long-term potential.

The opportunity ahead for a future-proofed Tecan is substantial. We are taking the necessary steps to seize it.

Männedorf, March 11, 2026



Dr. Lukas Braunschweiler
Chairman of the Board



Monica Manotas
Chief Executive Officer





SUSTAINABILITY REPORT 2025

Tecan's Som Kim installs an older instrument donated to a local Academy as part of our Circular Economy activities.

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CEO STATEMENT.

A message from Monica.



As Tecan's CEO and chair of our Sustainability Committee, I am pleased to present this overview of our management of environmental, social, and governance impacts, our achievements in 2025 and our outlook for the future.

Moving into the CEO role in August 2025, Tecan's Sustainability program was already familiar to me from my time as a member of Tecan's Audit Committee and Board of Directors. As CEO, my immediate priority is to bring Tecan back to profitable growth, with the Company's sustainability perspective continuing to be embedded in our strategy. Tecan has had a clear sustainability roadmap since 2021, encompassing our supply chain, colleagues worldwide and our customers. Following this roadmap our program has developed every year, and our 2025 Sustainability Report reflects this maturity by including more targets and quantitative data relating to our material topics than ever before.

Initiatives focusing on our supply chain faced some delays in 2025 as we addressed the complex international trade situation. Despite this, Responsible Sourcing targets were achieved, overall progress continued, and the underlying strength of the program is reflected in our improved external sustainability ratings. An all-employee survey was carried out in 2025 and although our target of increased engagement relative to a 2022 baseline was missed, results were more positive than those from our 2024 "pulse check" survey. A high survey participation rate and more than 1,200 free-text inputs reflected the willingness of Tecan employees to contribute to further improving their workplace experience, as well as their confidence that input will continue to be acted on. Our activities in 2026 will include following up on these survey results, as described in the Social Impact section of this report.

Customer interest in our management of environmental impact continues to be strong. The societal transition away from fossil fuels has slowed, limiting our access to low-emissions logistics and making greenhouse gas emissions reduction more challenging. However, we continue to work to improve what we can control, such as purchasing 100% renewable electricity, carrying out energy audits at key sites and implementing energy reduction measures, and launching a plastic waste recycling program for customers in the US.

We are delighted that our Sustainability Report received an award in 2025, recognizing our efforts to describe management of Tecan's material topics in a straightforward, accessible way. Transparency is also reflected in our achievement of My Green Lab® ACT® EcoLabel certification for select consumables, and our successful collaboration with Agilent to achieve ACT EcoLabel certification of the new Dako Omnis family of instruments also demonstrates the strong alignment of our sustainability approach and values with those of our customers.

Customer centricity remains key to our future success. As we look ahead, I am confident that Tecan's product offerings, expertise and global relationships will enable us to pursue long-term, sustainable growth. Thank you for your continued interest in our sustainability journey.

A handwritten signature in black ink, appearing to read 'Monica Manotas', written in a fluid, cursive style.

Monica Manotas
Chief Executive Officer

EXECUTIVE SUMMARY

“Sustainability” recognizes that environmental health, social equity and economic vitality are interconnected, and all are critical in ensuring we create thriving, healthy, diverse and resilient business practices and communities for this generation and generations to come. To ensure that opportunities to carry out our business activities sustainably are identified and pursued, Tecan has a Sustainability Committee chaired by our CEO and a sustainability strategy that is integrated into the Group strategy. The Audit Committee of the Board of Directors has overall responsibility for the oversight of all Tecan’s material topics. Integrating sustainability considerations into business decision-making equips Tecan for long-term success, strengthening the creation of value for our shareholders and other stakeholders and reflecting our core values.

2025 HIGHLIGHTS

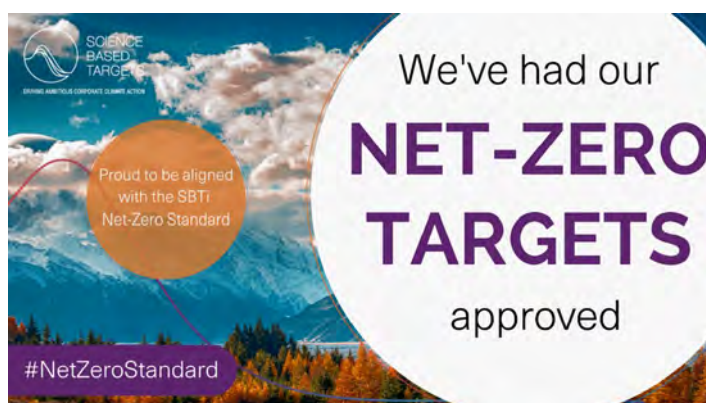
Tecan is a pioneer and global leader in laboratory automation. Founded in Switzerland in 1980, the Company has more than 3,300 employees, with manufacturing, research and development sites in Europe, North America and Asia, and a sales and service network in over 70 countries. As part of Tecan’s commitment to having positive social and environmental impact a double materiality assessment was carried out in 2023. A total of eleven material topics were identified, each of which is described in this report. Each material topic has related actions to ensure effective management of the risks and opportunities it presents. Some material topics, such as Product Quality and Safety, have long been recognized as vital to Tecan’s business and have detailed associated policies and internal measurement of achievements. Other topics, such as Circular Economy, are at an earlier stage of integration into Tecan’s business practices and while steady progress has been made, related policy development, measurement and

targets are still to come. This summary provides the goals and key 2025 achievements in each area. Tecan’s external ratings improved once again in 2025, including from C to B in CDP Climate Change transparency, from a 50/100 to 54/100 S&P Global Corporate Sustainability Assessment (CSA) score and from 66/100 to 75/100 with EcoVadis. Looking ahead to 2026, Tecan will expand collection of activity-based data from suppliers as a key step in reducing greenhouse gas emissions. Ecodesign principles will be more fully embedded in the product development process, and deeper analysis will be carried out of Tecan’s impacts or dependencies on biodiversity. Tecan will continue to demonstrate good corporate governance and to strive for positive social impact. Through a mix of global and local activities, including leveraging the engagement of our Employee Resource Groups, Tecan will continue to maintain the conditions for a psychologically safe and emotionally healthy workplace.



Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



ENVIRONMENT

CLIMATE IMPACT

Focus: Reducing the greenhouse gas emissions generated by our business activities.

Goal: Overall Net Zero Target: Tecan Group Ltd. commits to reach net-zero greenhouse gas emissions across the value chain by 2050.

- Near-Term Targets: Tecan Group Ltd. commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2022 base year. Tecan also commits to increase active annual sourcing of renewable electricity from 34% in 2022 to 100% by 2025, and to continue active annual sourcing of 100% renewable electricity through 2030. Tecan finally commits to reduce absolute scope 3 GHG emissions 42% by 2030 from a 2022 base year.
- Long-Term Targets: Tecan Group Ltd. commits to reduce absolute scope 1, 2 and 3 GHG emissions 90% by 2050 from a 2022 base year.

2025 Highlights: Increase in purchase of renewable electricity from 87% to 100%, as per Tecan's Science Based Targets commitment. Tecan's near-term scope 1 and 2 emissions reduction target has been achieved. Reduction in scope 3 emissions also achieved in 2025. Completion of energy audits at sites collectively responsible for two thirds of Tecan's onsite energy consumption and setting a target to reduce energy consumption by 5% by 2030.

CIRCULAR ECONOMY

Focus: Implementing ecodesign principles and reducing waste throughout our value chain.

Goal: Eventually to transition from a linear economic model to a circular economy.

2025 Highlights: Increasing product transparency with the achievement of ACT[®] EcoLabels for select disposable tip products; creation of a program to repurpose trade-in instruments for donation to educational organizations; launch of plastic waste take-back in the US.

SOCIAL IMPACT

BEING THE EMPLOYER OF CHOICE

Focus: Promoting employee learning and development, and a positive workplace culture.

Goal: Being the employer of choice in our industry.

2025 Highlights: Strengthened leadership development by introducing SLD Champions, tailored divisional SLD (Senior Leadership Development) sessions, and expanding global training programs, including "Leading with Impact" and "Change Readiness."; achieved Great place to work certification in targeted countries. In the 2025 all-employee survey, 72% of respondents agreed that Tecan is a Great Place to Work.

SOCIAL IMPACT

FAIRNESS, ACCESS, INCLUSION AND REPRESENTATION

Focus: Building a culture where all individuals at Tecan can “stay unique and make it count.”

Goal: An inclusive, psychologically safe environment where all employees feel a sense of belonging and are empowered to make an impact.

2025 Highlights: Our approach to work-place culture evolved with the introduction of FAIR, deepening our commitment to Fairness, Access, Inclusion and Representation. Completion of gender pay audits for Switzerland, Germany, and Austria showed that evidence for gender-based inequality remains low across all three locations.

HEALTH AND SAFETY

Focus: Ensuring the health and safety of Tecan’s employees.

Goal: To fully implement Tecan’s Global Health & Safety program, replacing our current local H&S systems, and to keep the annual Total Recordable Injury Rate (TRIR) at or below that of the average of the previous three years.

2025 Highlight: In Tecan’s 2025 global employee survey, 87% of respondents reported that “this is a physically safe place to work”. In 2025, the average TRIR for the years 2023-2025 was 4.06.

CUSTOMER SATISFACTION

Focus: Our customers and partners are at the core of all our business activities.

Goal: High customer satisfaction and a prompt response to customer requests.

2025 Highlight: Tecan’s well-established After Sales Care process showed a vast majority of satisfied customers, with almost 90% describing themselves as “very satisfied” or “completely satisfied.”

GOVERNANCE

GOVERNANCE AND ETHICS

Focus: Consistently demonstrating good business practices, including in areas such as anti-bribery and anti-corruption, risk management and reporting.

Goal: Consistent adherence throughout Tecan to the spirit and provisions of our Code of Conduct.

2025 Highlight: Tecan’s Code of Conduct has largely been upheld throughout the company, with one Code of Conduct violation leading to the individual concerned leaving Tecan in 2025.

GOVERNANCE

PRODUCT QUALITY AND SAFETY

Focus: Striving for excellence in product quality and safety by taking the time to fully understand our customers' needs, always complying with national and international requirements, implementing those requirements in our products and our organization, and providing long-term customer care.

Goal: To continuously improve the quality of our products and processes and ensure the effectiveness of our quality management system.

2025 Highlight: Tecan successfully launched an electronic Quality Management System (eQMS) globally along with a corporate audit program with a product centric and risk-based focus. 100% of Good Manufacturing Practices Health Authority/Regulatory Inspections of Tecan completed with zero observations.

CYBERSECURITY

Focus: Ensuring the confidentiality, integrity, and availability of data (e.g., customer and employee data), and protecting this data from unauthorized access, use, or disclosure.

Goal: A cybersecure environment for every aspect of Tecan's business.

2025 Highlight: Continuous integration of cybersecurity techniques into Tecan's global Quality Management System in line with IEC 81001-5-1: Health software and health IT systems safety, effectiveness and security Part 5-1: Security Activities.

INNOVATION

Focus: Provide an enabling environment for product and service innovation, from improvements to disruptive or breakthrough innovations.

Goal: Grow Tecan's business through product and service innovation.

2025 Highlight: Successful launch of Veya™, redefining laboratory automation by integrating cutting-edge pipetting technology with an intuitive touchscreen interface, guided workflows, AI monitored pipetting, and seamless integration with Tecan's digital ecosystem.

RESPONSIBLE SOURCING

Focus: Managing the social, governance and environmental impacts of our procurement activities.

Goal: A value chain conforming to Tecan's standards as set out in our Supplier Code of Conduct.

2025 Highlights: 2025 target achieved: suppliers representing 85% of production-related spend for Tecan's main production sites have committed to the standards set out in our Supplier Code of Conduct. In addition, 81% have been assessed on their ESG performance.

SUSTAINABILITY AT TECAN

TECAN

Tecan is a pioneer and global leader in laboratory automation. Founded in Switzerland in 1980, the Company has more than 3,300 employees; a full overview of Tecan's employee profile is included in the Social Impact and Data sections of this report. Tecan has manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries. Tecan Group Ltd. is the parent company, and is a limited corporation incorporated in Switzerland, whose shares are publicly traded. Tecan Group Ltd.'s registered office is at Seestrasse 103, 8708 Männedorf, Switzerland. The entities included in Tecan's Sustainability Report are indicated [here](#).

Tecan's main business activities are the research, design and development of our products, the final assembly of these at our production sites, and the related sales and service activities. Tecan markets products directly to end-users and is also an original equipment manufacturer (OEM) and contract development and manufacturing organization (CDMO), offering customers a full suite of services. The products manufactured by Tecan are used in laboratories for life science research, in applied markets and in clinical diagnostics as well as in the medical devices area. The largest product group comprises laboratory automation platforms, analytical benchtop instruments, as well as OEM instrument components and sub-modules.

Tecan does not conduct animal testing, or participate in, or knowingly fund, any external studies that use embryonic stem cells, fetal tissue or fetal cell lines. Clients include pharmaceutical, biotechnology, in-vitro diagnostic and medical devices companies, university research departments, and diagnostic and other laboratories. As an original equipment

manufacturer (OEM) and CDMO, Tecan also develops and manufactures instruments and components that are then distributed by partner companies into research, in-vitro diagnostic and medical device markets. Tecan's value chain also includes the distributor network and supply chain, which are described in this report.

SUSTAINABILITY GOVERNANCE

In 2021 Tecan created a Sustainability Committee, chaired by the CEO and made up of Management Board members responsible for specific ESG (environment, social and governance) areas, as well as Tecan's CFO, Sustainability Committee lead, and two subject matter experts who joined Tecan in Q3, 2021. The Sustainability Committee meets quarterly and sets Tecan's sustainability strategy and priorities, which are taken to the full Management Board for approval.

Tecan's Audit Committee of the Board of Directors has responsibility for the oversight of sustainability topics, and delegates management of these to Tecan's Management Board. Tecan's CFO or Global Head, Sustainability update the Audit Committee members on key topics at least twice per year, and Tecan's Global Head, Sustainability briefs the full Board of Directors during the annual strategy deep dive. Board members may also be briefed on sustainability developments by the CEO and respective Management Board members during their regular meetings, as described in the more detailed overview of our Board in the Corporate Governance section of Tecan's Annual Report. Board of Directors members have relevant sustainability expertise, gained in their previous roles as CEOs or senior executives of companies with sustainability programs. A





well-rounded understanding of business impacts is one of many criteria looked for in potential Board members; the opportunity to increase the visible diversity of Tecan's Board of Directors is also one of the many factors considered, as is maintaining the gender balance of the Board. Further detail about how Tecan's Board of Directors functions is set out in the Corporate Governance Report chapter of the Annual Report, as well as in Tecan's Organizational Regulations.

Throughout Tecan, management of social and environmental impacts is integrated into daily work. Sustainability topics are included in Tecan's annual risk management process and in assessment of potential acquisition opportunities. In addition, specific initiatives with a strong sustainability focus are tracked by Tecan's Sustainability Committee, as reflected in the "Sustainability Governance Structure" diagram. Sustainability Committee members are responsible for updating the Sustainability Committee on the progress of workstreams within their area, and the Sustainability Committee lead or Global Head, Sustainability present a summary to the Management Board when key decisions are taken, along with any committee proposals that need Management Board approval. Tecan's Global Head, Sustainability is the Sustainability Committee secretary, responsible for preparing the committee meetings and driving the sustainability agenda.

Tecan's CEO, Sustainability Committee members and additional Management Board members contribute to and review the annual Sustainability Report. The Audit Committee and the Chair of the Board of Directors review the Sustainability Report and provide input.

Sustainability targets that advance progress in managing Tecan's material topics are included in the short-term var-

iable pay compensation criteria of all Management Board members and all Tecan colleagues who have a variable pay component to their compensation. In 2025, these targets related to the material topics Being Employer of Choice; FAIR (Fairness, Access, Inclusion and Representation) and Climate Impact. Additional detail about these targets is included in the [Compensation Report](#) chapter of Tecan's Annual Report.

Tecan has been able to offer internship opportunities to a sustainability trainee since Q3, 2022, with each trainee who has graduated from the program going on to pursue further work or studies in sustainability, within Tecan and externally. In 2025, Tecan's sustainability trainee accepted a permanent contract to join the Company as Sustainability Manager, strengthening Tecan's ability to communicate transparently, respond to customer and ratings agency requests for program detail, and to advance work on Tecan's material topics globally.

Tecan's Sustainability Committee members:

- Committee Chair: Monica Manotas, CEO
- Sustainability Committee Lead: Martin Brändle, Senior VP Corporate Communications & IR
- Ulrich Kanter, Head of Operations and IT
- Tania Micki, Chief Financial Officer
- Erik Norström, Head of Corporate Development
- Ingrid Pürgstaller, Chief People Officer
- Andreas Wilhelm, General Counsel and Secretary of the Board of Directors of Tecan Group Ltd.
- Marco Felicioni, Head of Environment, Health & Safety Office
- Sustainability Committee Secretary: Sarah Vowles, Global Head, Sustainability

TECAN’S SUSTAINABILITY GOVERNANCE STRUCTURE



TECAN’S SUSTAINABILITY STRATEGY

At Tecan we improve people’s lives and health by empowering our customers to scale healthcare innovation globally from research to the clinic. We collaborate with our customers in healthcare and the life sciences, from early-stage innovation through delivery of clinical solutions. We deliver the products, services and solutions that make lab processes and medical procedures precise, reproducible and compliant. This leads to scalable outcomes that are further reaching and ever more valuable to humankind. Tecan’s sustainability strategy supports the Company’s purpose, is integrated into Tecan’s annual strategy development and review process and was approved by the Board of Directors in 2023. This strategy enables Tecan to say, “Our products add value to society, our business practices do, too.” Both a description of how Tecan operates today and an aspiration indicating the areas in which Tecan will strengthen processes on an ongoing basis, the strategy states: From design through production to end-of-life, we maximize the positive impact of our products and business practices. Tecan’s products enable innovative healthcare, consider ecodesign, and are produced with responsibly sourced materials. Our sites are carefully managed to minimize negative environmental impacts and to implement practices which have a positive environmental impact. We consistently demonstrate excellence in product quality and safety, governance, and risk management, and have a measurable positive impact as an employer and in

our communities. Implementation of this strategy is further described in the Environment, Social Impact, and Governance sections of this Sustainability Report.

SUPPORT FOR THE UNITED NATIONS GLOBAL COMPACT AND UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)

Tecan joined the UN Global Compact (UNGC) in 2018, and in doing so committed to a precautionary approach to environmental challenges, along with key social impact and good governance principles derived from UN instruments such as the Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. Adherence to these principles is tracked by Tecan’s Sustainability lead and reported on annually via the UNGC reporting platform.

Additional SDGs are supported through the work of Tecan’s customers, and through research projects supported by Tecan. The majority of Tecan’s customers focus on activities intended to ultimately benefit human health. A selection of customer stories is presented on the sustainability page of tecان.com.

SDGS SUPPORTED BY TECAN

Tecan supports the blueprint for a better future set out in the UN Sustainable Development Goals, and aligns in particular with goals 3, 5, 8 and 12.



Source: www.un.org/sustainabledevelopment/sustainable-development-goals



SDG 3 Good health and well-being.

Ensure healthy lives and promote well-being for all at all ages.

Tecan's products and business purpose – helping improve people's lives and health, by empowering our customers to scale healthcare innovation globally from life science to the clinic – directly support this sustainable development goal.



SDG 5 Gender equality.

Achieve gender equality and empower all women and girls.

As an employer, Tecan works to advance equal opportunities for women, and to ensure equal treatment in the workplace. Efforts in this regard are outlined in the Social Impact Section of this report.



SDG 8 Decent work and economic growth.

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Through ethical business practices and with an emphasis on creating a diverse, inclusive, positive work culture Tecan supports this goal.



SDG 12 Responsible consumption and production.

Ensure sustainable consumption and production patterns.

Tecan works to support UN SDG 12 by integrating sustainability into our business practices, including working towards a more circular business model through our ecodesign principles.

STAKEHOLDER ENGAGEMENT

Tecan's stakeholders include customers, investors and employees, as well as our business partners and the communities in which we live and work. Customer satisfaction is a priority for Tecan, as described in more detail in the Customer Satisfaction section of this report. Customer surveys enable a structured engagement process and complement the ongoing dialogue that can form between Tecan and customers based on the long life of Tecan products and associated service of products.

Tecan has regular dialogue with investors as described in the Information Policy section of this report. Tecan regularly responds to requests for information from customers and ratings agencies, and through these and the other interactions is able to assess what topics are of most importance to these stakeholders.

In 2025, Tecan was able to offer a Partnering Business customer the opportunity to achieve ACT® Ecolabel certification as part of the production of the new Dako Omnis family of instruments.

Tecan's engagement with employees is described in the Social Impact section of this report. Engagement with stakeholders including Tecan's peers is facilitated by par-

Collaborating for transparency

In 2025, Tecan for the first time offered a Partnering Business customer the opportunity to achieve ACT[®] Ecolabel certification as part of the production of the new Dako Omnis family of instruments. These instruments automate key processes in cancer research and diagnostics, like IHC (immunohistochemistry), i.e. detecting specific proteins in tissue, and ISH (in situ hybridization), detecting specific nucleic acid sequences (RNA or DNA) in tissue.

The Dako Omnis' are the first instruments of their kind to be audited under My Green Lab's new ACT Ecolabel 2.0 standard, which enables the identification of products that have an improved environmental impact throughout their lifecycle. ACT stands for Accountability, Consistency, and Transparency. The ACT Ecolabel uses a 100-point system to provide a clear metric of performance of a product's energy use, materials, manufacturing practices and end-of-life options. The end result is akin to a nutrition label for laboratory equipment, transparently indicating the product's impact and the steps that have been taken to improve this.

Our customer, Agilent, recognizes the importance of having a positive environmental impact and has already demonstrated this with actions such as commitment to the Science Based Targets initiative and the achievement of ACT Ecolabels for other products. The Dako family of instruments is the first set of products developed by Tecan to receive an ACT Ecolabel, and brought our customer one of their highest-scoring labels to date. Majken Neilsen, Associate Vice President and Head of Product Management for Agilent's Clinical Diagnostics Division, captured the benefits of collaborating with Tecan to achieve this certification, noting "We know that our customers care about their environmental impact, and it's important to us to be able to demonstrate that we do, too. Working with business partners such as Tecan supports our efforts to have a positive impact throughout our value chain. Transparency is the first step in accountability, and the Ecolabel shows what we've achieved as we continue on our sustainability journey."

ticipation in industry associations. In 2025, Tecan's Global Head, Sustainability was elected vice president of Swiss MedTech's Sustainability Expert Group, and through this Group works to facilitate knowledge sharing and the implementation of best practices throughout the Swiss MedTech sector. Tecan's stakeholder engagement enables Tecan to calibrate business decisions to ensure an optimum outcome.

Tecan is a member of associations including:

- Advance, a Swiss-based organization working for gender equality in business
- ALDA (Analytical, Life Science & Diagnostics Association), a "non-profit industry trade association for global companies that develop and market products and services used in life science research, drug discovery, QA/QC and food testing, and clinical diagnostics"
- MedTech Europe, an industry association with the mission to "make innovative medical technology available to more people, while helping healthcare systems move towards a sustainable path"
- The Regulatory Affairs Professionals Society (RAPS), which is based in the US and is "the largest global organization of and for those involved with the regulation of healthcare and related products," including medical devices, pharmaceuticals, biologics and nutritional products
- The Society for Laboratory Automation and Screening (SLAS), an international professional society of academic, industry and government researchers as well as developers and providers of laboratory automation technology and tools
- SwissHoldings, an association of industrial and service companies based in Switzerland working for favorable business conditions for such multi-national enterprises
- Swiss MedTech, "the association of Swiss medical technology", which represents approximately 700 companies, and is a member of the umbrella group MedTech Europe
- The United Nations Global Compact (UNGC), an initiative based on CEO commitments to sustainability principles, and to supporting United Nations' goals

SUSTAINABILITY FOCUS AREAS

Tecan's material topics were first identified in 2021 with input from stakeholders gained via employee engagement, customer surveys and queries, ratings agencies' questionnaires, participation in industry and other associations, and conversations with investors. In 2023 this materiality analysis was revised via a detailed double materiality assessment, carried out with the support of external consultants. "Double Materiality" assesses both the financial impact of external sustainability factors on Tecan's business performance ("financial materiality") and the social and environmental impacts of Tecan's business on society ("impact materiality").

Double Materiality Approach



Following the best-practice methodology reflected in the diagram “Double Materiality Approach,” Tecan engaged with stakeholders via customer, supplier and employee surveys and interviews as well as detailed research. Stakeholders were identified by assessing impacts throughout the value chain and pinpointing stakeholders relevant to the different parts of the value chain. The double materiality analysis was conducted on behalf of all Tecan entities. As well as identifying actual and potential impacts, both negative and positive, the likelihood and severity of each impact identified was assessed, looking into Tecan’s full value chain and adopting a forward-looking perspective. In the case of potential negative human rights impacts, severity was given precedence over likelihood. The scale, scope, and irremediable character of the impacts identified was then assessed to determine if each met the threshold of being “material”.

This detailed analysis confirmed the results of Tecan’s 2021 materiality analysis. Certain topics that had previously been grouped under the broad topic “Governance and Ethics” were identified as material topics in their own right. Community Engagement did not meet the threshold of materiality at the Group level but could be expected to if a coun-

try-level perspective were taken and is included in this report as an important aspect of Tecan’s social impact. Carrying out the double materiality assessment provided Tecan with a welcomed additional opportunity for dialogue with stakeholders about their views on sustainability and Tecan’s approach to managing impact.

Tecan continuously monitors developments externally and internally to assess if the current material topics remain “material” and if new topics should be included in this scope. In 2025, Tecan carefully re-evaluated Diversity, Equity and Inclusion program goals and communications, as the changing external context raised the risk that these could be misinterpreted. The program goals of a psychologically safe and inclusive workplace offering equal opportunities for all were found to be of continuing importance to Tecan’s business success and intended social impact. To eliminate potential confusion, reaffirm the scope of the program as bringing benefits to all employees, and reflect the evolution of our approach to workplace culture the program has been renamed FAIR (Fairness, Access, Representation and Inclusion) as described in more detail in the [Social Impact](#) section of this report.

Material topics



ENVIRONMENTAL IMPACT

Climate Impact

Strategies for adaption, resilience and transition to a low-carbon economy, focusing on reducing GHG emissions, using renewable energy and investing in carbon optimized transport and logistics

Circular Economy

Seeking to design out waste in our products and processes, increasing the percentage of recycled content in our products and packaging, extending product lifespan



SOCIAL IMPACT

Customer Satisfaction

Ensuring a consistently high standard of customer satisfaction

Being the Employer of Choice

Maintaining a positive workplace culture and employee journey including through talent management, learning and development

Fairness, Access, Inclusion and Representation

Embracing uniqueness and fostering an inclusive, psychologically safe environment where fairness and equal access guide our actions, ensuring all employees feel a sense of belonging and are empowered to make an impact

Health and Safety

Ensuring healthy and safe working conditions



GOVERNANCE

Product Quality and Safety

Tecan strives to achieve the highest standards in product quality, customer satisfaction and regulatory compliance

Governance and Ethics

Demonstrating good business practices

Cybersecurity

Protecting information assets, mitigating risks, enhancing trust and protecting sensitive information

Innovation

Enabling innovation, including improvements, disruption and breakthrough innovations

Responsible Sourcing

Managing the social, governance and environmental impacts of our procurement activities

Management of each material topic is described in the Environment, Social Impact, and Governance sections of this report.

TRANSPARENT COMMUNICATION AND SUSTAINABILITY RATINGS

Tecan values transparency and invests a significant amount of time in completing voluntary reporting requests and responding to customer sustainability questionnaires. Below are the ratings Tecan received in 2024 and 2025 from the most well-known sustainability ratings organizations. In general, Tecan’s ratings improved in 2025, including achieving a higher EcoVadis score of 75/100 and improving to a B in CDP’s Climate Change assessment.

Survey	2025 Rating	2024 Rating	Change '24 - '25
CDP (Climate)	B	C	↑
CDP (Supplier Engagement)	A-	N/A	
CDP (Water)	C	C	↔
EcoVadis*	Silver 75/100	Silver, 66/100	↑
ISS (Governance)	2/10 (low risk)	2/10	↔
MSCI*	AAA	AAA	↔
S&P CSA	54/100	50/100	↑
Sustainalytics	11.8 (low ESG risk)	12.1	↑
WDI	88/100	81/100	↑

ABOUT THIS REPORT

This annual Sustainability Report has the same scope as the rest of Tecan’s Annual Report, covering the period January 1, 2025 – December 31, 2025 and unless otherwise stated covers all Tecan entities. A list of Tecan entities is included [here](#). There is one restatement of a 2024 Health & Safety data point in the Data section. This report has been prepared with the provisions of Article 964 j-k of the Swiss Code of Obligations, Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour in focus, as well as those of Article 964 a-c of the Swiss Code of Obligations, Ordinance on Climate Disclosures. This report is also in alignment with GRI (Global Reporting Initiative) standards. Selected data points in Tecan’s Sustainability Report have received limited external assurance, which can be found [here](#). The report is reviewed as described. For further information contact sustainability(at)tecان.com or sarah.vowles(at)tecان.com.

*Disclaimers:
EcoVadis: See [here](#).
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AN AWARD-WINNING REPORT

To our delight, Tecan’s Sustainability Report was recognized as the best report in the “Middle Market” category at the 2025 Swiss Sustainability Reporting Excellence Awards.

The awards are organized by the University of St. Gallen and PwC, with judging based on transparency, content and tone. One of the highlights of Tecan’s 2024 Sustainability Report was that, for the first time, select environment and social data points were independently assured by our financial auditors, confirming the strength of the data management system built in 2023–2024. Clear, jargon-free communication and strong sustainability governance were also key factors in the win.

The Sustainability Report brings together content provided by more than a dozen colleagues who manage Tecan’s material topics and the related data. The recognition was greatly appreciated and extremely motivating for everybody who contributes to the report and who works on the sustainability activities we describe.





ENVIRONMENT

Tecan's main business activities are the design, development and manufacture of innovative instruments, instrument components and modules, software, reagents and consumables for research, diagnostics and medical use and the execution of global sales and service activities. For instruments, components and sub-modules, the largest source of revenue contribution, focus is on the final assembly, testing and packaging. In Tecan's facilities these activities have a relatively low environmental impact as they are not energy intensive, do not generate a large amount of waste and do not require significant water use – most of Tecan's water consumption is in the bathrooms and canteens. Nevertheless, Tecan aims to minimize any negative environmental impacts of its business activities and implement opportunities to have a positive environmental impact. Climate Impact and Circular Economy are material topics for Tecan.

CLIMATE IMPACT

Although Tecan's business activities are not energy- or emissions-intensive, information about our environmental impact has been included in our Annual Report since 2007 and data disclosed via CDP reporting since 2011. In 2019 Tecan set a target to reduce a defined portion of greenhouse gas emissions by one-third by 2022, and this target was reached. Tecan committed to the Science Based Targets initiative (SBTi) and Business Ambition for 1.5°C in 2022 and at the end of 2023 Tecan's science-based targets and emissions reduction plan were validated by the SBTi. In 2024, Tecan focused on building a data collection and management platform with the ultimate goal of tracking our scope 1 and 2 and most significant scope 3 emissions quarterly. This will enable interim targets to be set in support of our SBTs. A prerequisite to setting such targets is improved data for some of our biggest emissions categories, and this was a focus of activity in 2025. In 2026, these efforts will be built on with the goal of being able to systematically manage supplier emissions and materials data

on a greater scale. Currently, Tecan requests information about suppliers' emissions reduction practices in the detailed supplier qualification process, and advises suppliers on emissions reduction possibilities.

A commitment to tracking Tecan's total global greenhouse gas emissions at least annually is included in Tecan's Human Rights and Responsible Business Practices policy, which is available on [tecan.com](https://www.tecan.com).

Greenhouse gas (GHG) emissions reduction pathway

Tecan has committed to absolute near and long-term emissions reduction targets across scopes 1, 2 and 3, as set out in the information box. In 2025 Tecan reached the target of purchasing 100% renewable electricity, up from 87% in 2024. Tecan will continue to source renewable electricity as well as looking for opportunities to reduce scope 1 emissions where practical. In 2025, energy audits were carried out at five sites responsible for 75% of Tecan's total energy consumption and opportunities for energy use reduction identified as described in the section "Tecan's headquarters and site management". A revised car policy introduced in 2025 for employees in Europe and the U.K. mandates use of vehicles with a level of emissions not exceeding 135g CO₂/km and provides for review of this on an annual basis. For employees in scope of this policy, Tecan also contributes up to 50% of the cost of installing an electric vehicle charging station at their home, aiming to promote the use of electric vehicles where practical. Additional emissions reductions

Greenhouse gas emissions reduction

Tecan's SBTi-validated greenhouse gas emissions reduction targets are as follows:

- Overall Net Zero Target: Tecan Group Ltd. commits to reach net-zero greenhouse gas emissions across the value chain by 2050.
- Near-Term Targets: Tecan Group Ltd. commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2022 base year.
- Tecan also commits to increase active annual sourcing of renewable electricity from 34% in 2022 to 100% by 2025, and to continue active annual sourcing of 100% renewable electricity through 2030. Tecan finally commits to reduce absolute scope 3 GHG emissions 42% by 2030 from a 2022 base year.
- Long-Term Targets: Tecan Group Ltd. commits to reduce absolute scope 1, 2 and 3 GHG emissions 90% by 2050 from a 2022 base year.

Tecan's environmental impact data is in the Data section of this report.



have been achieved by the use of "digital twin" remote servicing of Tecan products, enabling colleagues to support customers without generating emissions from travel.

Tecan's scope 3 emissions reduction plan includes engaging with suppliers to reduce their GHG emissions, with initial focus on suppliers of electronics and plastics as well as production processes. In 2026, progress in this regard is linked to the Management Board's short term incentive plan.

Transport is Tecan's third-largest source of emissions, and we will continue to seek less carbon-intensive methods of transport as well as to reduce transportation distances by shifting to local production where possible. For the use-phase of our sold products, opportunities to reduce emissions are associated with the reduction of the electricity consumption during the products' lifetime, as well as encouraging customers to run our products using renewable energy. This guidance has been included in communications to customers of our Spark readers since 2022 as well as in conversations with customers in the years following. Ecode-sign of products to minimize material use and maximize re-use, recycling and increased circularity is also in focus, as described in the Circular Economy section of this report.

Finally, activities associated with fewer emissions nonetheless offer opportunities to reduce our overall footprint, such as encouraging alternatives to business travel by plane and supporting low-impact employee commuting.

Tecan's headquarters and site management

Tecan's Männedorf headquarters was an early example of a "green building", built with environmental impact in mind. It has a "living roof" which naturally reduces building energy consumption, as well as rooftop solar panels that

generate around 10% of the building's electricity needs. LED lighting and automatic sunshades also reduce energy usage, and low-flow water systems ensure efficient water use. Charging stations powered by renewable energy are available free of charge for employees who have electric vehicles, and a subsidy for employees who commute using public transit also reduces overall environmental impact. For employees who need to travel between Tecan buildings or otherwise locally from Tecan's headquarters, hybrid vehicles are available. Impact is also managed at the employee canteen, which serves meals made from seasonal, local ingredients, always with a vegetarian option, and consciously avoids generating food waste. Tecan's headquarters has maintained ISO 14001 certification since 2023. Ensuring that the related best practices are shared among our sites around the world is a priority for Tecan's Environment, Health and Safety Office.

To reach Tecan's emissions reduction goals, all facilities are transitioning to electricity from renewable sources wherever feasible. This renewable electricity is complemented by the solar panels at our facilities in Männedorf and Nänikon, Switzerland, and Grödig, Austria. In 2025, additional photovoltaic systems were put into operation at the "Factory in the Forest" in Penang, Malaysia and at the second building that makes up Tecan's Männedorf headquarters. Where renewable electricity cannot be sourced directly from the grid Tecan is purchasing Renewable Energy Certificates. Tecan purchased 100% renewable electricity in 2025, up from 87% in 2024, and met the short-term SBTi target as a result. The resulting decrease in greenhouse gas emissions is shown in the Data section of this report.

In 2025, energy audits were conducted at five sites responsible for 75% of Tecan's total energy consumption. These

audits identified a comprehensive range of potential energy savings, providing valuable opportunities to enhance energy efficiency and reduce emissions. Building on these insights, the Sustainability Committee approved a new target: Tecan is committed to reducing its total energy consumption by 5% by 2030 (like-for-like comparison). To achieve this goal, the Energy 5by30 program was launched, featuring a coordinated plan of technical measures—such as optimizing equipment use and implementing smarter control of heating, cooling, and lighting systems—alongside best practice sharing and a multi-year energy campaign designed to encourage positive changes in employee behavior. A list of ten energy-saving tips for day-to-day work has already been shared with all employees.

Management of water and waste

Water scarcity is an increasing problem on every continent. In 2024, we completed Tecan's first water risk assessment, utilizing the World Resources Institute's geolocator tool to verify that we have no water-intense operations in water-stressed areas. We confirmed that Tecan has no water intense business operations (most consumption is in the bathrooms and canteens), there are no water risks to direct operations and all of our manufacturing site water comes directly from the municipal water supplies. No water is drawn by Tecan from local aquifers. Despite this low impact, Tecan seeks to improve water efficiency where possible, monitoring water withdrawals and water quality at each manufacturing site. We promote recycling and reusing water where possible and closely monitor the quality of the water we discharge. This approach guarantees regulatory compliance and provides a level of assurance that downstream ecosystems are protected. Tecan's performance target relating to water is to: Monitor water consumption and ensure no unexplained or unacceptable increase. In 2025, no unexplained or unacceptable increase was identified. Water consumption is reported in the Data section of this report.

Zero Waste to Landfill

Achieving zero waste to landfill is crucial for both environmental sustainability and economic efficiency. By diverting waste from landfills, we significantly reduce greenhouse gas emissions, particularly methane, which is a potent contributor to climate change. This practice also conserves natural resources by encouraging recycling and reuse, thereby minimizing the need for raw material extraction. Economically, zero waste initiatives can lead to cost savings through reduced waste disposal fees and the creation of new revenue streams from recycled materials. Moreover, effective waste management can foster innovation and responsibility, encouraging businesses and communities to develop sustainable practices that benefit both the planet and future generations.

Tecan is committed to this vision and in 2025 initiated a pilot program at our Penang, Malaysia site, aiming for this to become our first facility to achieve zero waste to landfill. This initiative represents a significant step forward in our sustainability journey, setting a benchmark for our other sites worldwide.

Product Environmental Compliance

Tecan activities are also guided by our strict Product Environmental Compliance policy, and are reflected in Tecan's Code of Conduct, both of which mandate that environmental legislative requirements are met and that employees work to minimize Tecan's environmental impact, and both of which are publicly available. The Product Environmental Compliance policy and facilities management systems and ambitions reflect Tecan's support of UN SDG 12.4, to "achieve the environmentally sound management of chemicals and all wastes throughout their life cycle..." and UN SDG 12.5, to "substantially reduce waste generation through prevention, reduction, recycling and reuse."

The Factory in the Forest

The acquisition of Paramit Corporation and its affiliates in August 2021 brought an exceptionally green building into Tecan's portfolio, the award-winning "Factory in the Forest." Consciously designed to connect the building's occupants to nature, the factory optimizes use of indigenous plant life to create a unique workplace that also maximizes energy efficiency, water efficiency and use of natural light. With trees surrounding and even inside the building, the greenery provides protection from the sun, and roof gardens as well as a courtyard linking the office and production areas enable employees to directly access this environment. As the building's architects have noted, "Forests, critical for both macro and micro-climates, are also vital for our psychological well-being", a concept further explored in a book about the building. Building technology includes an innovative chilled-water radiant floor cooling system that is twice as energy efficient as conventional air conditioning, and dimmable daylight-responsive LED lighting as well as individual task lighting, which complement the diffused natural light to ensure an evenly lit



work environment. A louver canopy provides shade and reduces energy consumption, and rainwater is collected and used for landscape irrigation. The “Factory in the Forest” is certified to the ISO 14001 standard. Tecan’s ISO 14001 certifications are shared on [tecan.com](https://www.tecan.com). Matching the building’s positive environmental impact features, in 2025, a photovoltaic system was put into operation, now supplying up to 20% of total electricity consumption.

Climate Mitigation

In 2025, Tecan kicked off updates of the product carbon footprints (PCFs) of various models of our flagship Fluent™ automation workstation and typical configurations of our Spark™ reader. When these PCFs were originally completed, in 2020 and 2021 respectively, the resulting data was used to inform the purchase of carbon credits, offsetting the equivalent cradle-to-gate greenhouse gas emissions of the related products sold. Tecan has purchased high quality, gold standard carbon credits every year since, always supporting initiatives that have a significant positive social impact as well as a beneficial environmental impact. This support of climate mitigation activities is not included in Tecan’s greenhouse gas emissions calculations. The descriptions of the projects previously funded by Tecan can be found in our Annual Reports, and the climate mitigation that will be supported in 2026 is described [here](#).



Biodiversity

Tecan recognizes the importance of biodiversity and healthy ecosystems. Tecan’s Double Materiality Assessment included biodiversity in the list of potential material topics, but stakeholders did not identify biodiversity as a stand-alone material topic for the company. A preliminary assessment indicates that Tecan does not have any operations in nature hot spots. A more detailed assessment of Tecan’s business activities and any nature-related risks and opportunities, dependencies or impact on biodiversity is planned to be carried out in 2026.

CLIMATE SCENARIOS RISK ANALYSIS:

Governance and strategy

Tecan completed a detailed climate scenarios risk analysis in 2024, with the assistance of external consultants. This analysis is still relevant for 2025 and is reported here in accordance with the Swiss Ordinance on Climate Disclosures. In the “Sustainability Governance” section of this report Tecan describes how climate impact has been identified as a material topic and how Tecan’s Board of

Directors and Management Board assess and manage climate-related risks and opportunities.

Climate impact is included in Tecan’s annual risk management process and in assessment of potential acquisition opportunities. In 2025, Tecan aimed to follow up on the climate scenarios risk analysis carried out in 2024 and more explicitly integrate consideration of greenhouse gas emissions into business planning and the business review process. The risk analysis was reviewed in detail with Tecan’s Head of Internal Audit and Risk Management, and actionable next steps identified. These include broadening the factors looked at in Tecan’s business continuity processes and integrating related points into Tecan’s internal audit processes. Additional steps such as including the future cost of carbon in business decisions via an internal cost on carbon were not considered, as the organization’s focus in this area remained on working to improve existing data relevant to the greenhouse gas emissions footprint calculation and attention was necessarily diverted to responding to the external context shaped by changing US trade legislation.

Physical risks and Transition risks

In January 2025, the European Union’s Copernicus Climate Change Service (C3S) reported that 2024 was the first year in which the global average temperature clearly exceeded 1.5°C above pre-industrial levels. As global temperatures rise, the Earth becomes more likely to experience extreme climate events and prolonged periods of heat, rain, and drought. Thus, managing and mitigating these climate risks, as recommended by the Task Force on Climate-related Financial Disclosures (TCFD), is essential for long-term business resilience and sustainable growth. Climate change’s impacts stretch beyond those only attributed to weather related events, and the TCFD categorize such risks into:

- **Physical risks:** Physical climate change impacts can disrupt operations and lead to significant social and economic impacts. They can be divided into chronic risks, which are longer-term shifts in climate patterns (e.g., a sustained increase in average temperature) or acute risks, which are short-lived extreme weather events, such as tropical cyclones.
- **Transition risks:** Transition risks are risks arising from the introduction of public policies, technological changes, and the shifts in market demand and investor sentiment needed to move to a low-carbon economy.

Tecan began assessing climate resilience in 2023 by conducting climate-scenario analysis to evaluate climate-related physical and transition risks and opportunities. This effort included conducting a scientific literature and policy literature review, benchmarking against peer organizations in the life sciences industry, and quantifying selected physical climate drivers using global climate models and transition scenarios developed by leading global institutions.

The scenarios

The analysis is rooted in the climate-scenarios derived by the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report. The scenario analysis is based on the two end-member global warming scenarios: i) low-emission scenario, an optimistic 1.5°C scenario that is aligned with the goals of the 2015 Paris Agreement and ii) high-emission scenario, the 3°C to 4°C scenario that is likely to occur if global operations continue in a similar fashion as they do today, without a concerted effort to decarbonize regular business practices.

The physical risk modelling is based on scenarios from the IPCC and other leading climate modelling groups. The transition risk modelling uses scenarios from the Network for Greening the Financial System (NGFS). The transition

scenarios from the NGFS are generated by coupling physical risk climate scenarios to transition models that assess impacts of different policy ambition, technology, and regional policy variations to derive economic and financial variables that can be used in this scenario analysis.

In general, Tecan’s own operations are in scope of the analysis for both physical and transition risk quantification. For upstream and downstream operations, the first step was to qualitatively assess how these risks may impact Tecan’s business. To align with the SBTi targets that Tecan has set and that were validated in 2023, the analysis focuses on the medium-term for 2030 and long-term for 2050. These two different time horizons are compared to the present as a baseline in the scenario analysis summarized in this report.

Table 1. Comparison of scenarios and assumptions used in the quantification analysis.

	Physical risks	Transition risks
Scenarios		
Low-emission	1.5°C IPCC SSP1-2.6	1.5°C NGFS Net Zero and Below 2°C
High-emission	4.4°C IPCC SSP5-8.5	3.2°C NGFS Current Policies
Time horizons	2030 and 2050	2030 and 2050
Data sources	World Climate Research Program (CMIP6), IPCC	NGFS Phase IV Scenarios
Scope and assumptions	Revenue and net book value of all Tecan’s own production sites and warehouses, as well as revenues generated from leased operational facilities (24 sites in total)	Tecan’s energy consumption by energy carrier and carbon emissions: Scope 1, scope 2, scope 3.1, and scope 3 Transport (scope 3.4. and 3.9 combined)

PHYSICAL RISK ASSESSMENT

Description of risks

A financial assessment of physical risks has been made, based on comparing Tecan’s maximum exposure under two distinct scenarios: Tecan’s present climate exposure, termed the baseline scenario, and the projected exposure until 2030 and 2050 under a 4.4°C scenario. This evaluation aims to quantify the highest potential climate risk exposure across Tecan’s sites against different climate hazards. It is assumed that the Company’s exposure in a 1.5°C scenario would align closely with the current baseline scenario, given the current rate of global warming. Therefore, the physical risk results focus on the 4.4°C high-emission scenario.

Impact quantification

The impacts on Tecan’s production and storage warehouse sites were evaluated as part of the physical risk analysis. This assessment considers pseudo-worst-case events because no mitigation activities have been included in the modelling and it also does not consider any changes to the business plan. The physical risks will vary significantly across Tecan’s operations that span across the globe. Tecan is aware that when assessing climate

risks, it is crucial to consider both current risks and those that are expected to undergo significant changes in the future. Table 2 shows the geographical change in risk from today to 2050 for the eight risk drivers that were modelled. The chronic and acute climate risks that were evaluated are described in Table 3.

From the geographical assessment, the physical risks that most impact Tecan’s own operations are heavy precipitation, river flooding, and extreme heat. The regional assessment highlights geographies that are likely to face climate risks in the future. According to the assessment, Asia and the US are susceptible to multiple risks, a few of which are expected to be significantly worse in 2050 compared to today. The model predicts a higher risk of tropical cyclones in Asia and higher extreme heat events in the US and Australia with climate change in 2050. Analyzing changes in exposure can provide insights into which regions may be most vulnerable to future changes and helps with establishing a priority list for taking action. A good example is the sites in California, which are exposed to several physical risks with an increasing high-risk ratio. In Table 3, a more detailed summary including Tecan’s mitigation strategies is provided for each climate risk driver.

Table 2. Geographic risk assessment. The risk ratio is a score of the level of risk based on the vulnerability of a given site for each hazard (very low: <0.25, low: 0.25 to 0.49, medium 0.5 to 0.74, high: >0.75).

Country	Aridity		Wet		Cold		Heat		Coastal flooding		Coastal storm surge		Tropical cyclones		River flooding	
	Now	2050	Now	2050	Now	2050	Now	2050	Now	2050	Now	2050	Now	2050	Now	2050
Switzerland	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Austria	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Germany	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
United Kingdom	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
California (US)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
North Carolina (US)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
China	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Vietnam	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Malaysia	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Japan	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Australia	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■

Risk classification (risk ratio): ■ Very low (0-0.25) ■ Low (0.25-0.5) ■ Medium (0.5-0.75) ■ High (0.75-1.0)

Table 3. Physical risk and risk mitigation related to a high emissions pathway (4.4°C, IPCC SSP5-8.5).

Physical risks	Description of business impact	Risk mitigation
Aridity	Although the risk for aridity might increase in the future, it is not significantly impacting Tecan's core business, making it a less urgent concern. Financial impact was calculated using the risk ratio of the maximum number of consecutive days when precipitation < 1 mm in a year.	Implement water conservation measures, implement water-efficient technologies within the buildings (e.g., for cooling and cleaning, etc.), and develop a drought emergency response plan.
Wet	This risk driver poses a significant threat to assets, but there is not a lot of projected change. Thus, the risk is likely to remain manageable in the future. Financial impact was calculated based on the risk ratio of the annual maximum precipitation on a single day.	Develop flood emergency response plan (including evacuation procedures and communication protocols), implement flood protection measures (installing flood barriers or sandbags or constructing retention basins) and relocate critical equipment to higher floors/less affected area.
River flooding	Although it is considered a high risk, it is expected to remain manageable in the future. Financial impact calculations were based on the global river inundation depth (flooding).	It is important to also consider the impact on employees, e.g., their accessibility to Tecan's site.
Cold	Climate change is expected to have a positive impact on the asset at risk for the cold spell climate risk driver. To calculate financial impact, the risk ratio associated with annual count when at least six consecutive days of minimum temperature are below the 10th percentile.	Ensure proper insulation of the buildings and equipment to help prevent damage from the extreme cold and maintain heating systems.
Heat	Extreme heat is expected to increase with climate change, making it a critical concern. There are potential direct impacts on Tecan's business (e.g., energy pricing) as well as indirect impacts (e.g., productivity loss, employee's well-being, etc.). To calculate the financial impact, the risk ratio associated to the annual maximum value of daily maximum temperature was used.	Develop a heat emergency response plan (communication protocols, procedures for protecting employees), ensure proper ventilation and air conditioning, regular maintenance of cooling systems, backup power sources and implement heat stress management programs (training on recognizing and responding to heat-related illnesses, providing access to cool water, monitoring employees for signs of heat stress).
Coastal flooding and storm surge	One site is at high risk for coastal flooding and storm surge and the risk is only expected to increase with climate change.	Risk has already been resolved as operations have been relocated to other sites and this location has been shut down.
Tropical cyclones	The asset at risk for tropical cyclones is high and is expected to increase in Asia significantly with the impact of climate change. Financial impact was calculated based on the risk ratio associated with tropical cyclones that have a maximum sustained (1 minute) windspeed 10m above the surface.	Develop a tropical cyclones response plan (evacuation procedures, communication protocols, emergency contacts), implement protection measures (reinforcing doors and windows), regular maintenance and drainage systems, considering relocating critical things and purchase hurricane insurance.

TRANSITION RISK ASSESSMENT

Description of risks

The risks and opportunities associated with transitioning to a lower-carbon economy are driven by coordinated global efforts to achieve net zero emissions by 2050, aligning with the Paris Agreement goals and pursuing significant decarbonization. This entails a swift transition to renewable energy sources, electrification, and stringent regulations to curb fossil fuel extraction and usage across various sectors and economies. Carbon pricing mechanisms are regarded as crucial drivers in this endeavor. Addressing mitigation and adaptation requirements to meet Tecan's SBTi goals may result in varied levels of financial impact, presenting both transition risks and opportunities.

Tecan has identified external factors that could lead to risks or opportunities in relation to the global transition. The financial assessment of transition risks involves com-

paring the Company's maximum exposure under two distinct business paths: one where we continue with business as usual (BAU), with unabated emissions and no climate change mitigation efforts, and another where operations align with our SBTi trajectories. These business paths have been evaluated against future projections outlined by the NGFS. NGFS envisions several global economic trajectories including one where low-emission objectives are met, consistent with the Paris Agreement, and others where these objectives are not met, leading to significant global warming. In the latter, high-emission scenario, physical risks outweigh transition risks due to limited policy, technological, and legal frameworks driving change. Consequently, further analysis has focused on the low-emission scenario, where transition risks are of greater concern.

For the qualitative assessment, a long list of transition risks and opportunities that may impact Tecan's business are provided in Table 4 and 5, respectively. In the case of the risks, possible mitigation actions are added.

Table 4. Long list of transition risks that may impact Tecan's business and associated mitigation actions.

Transition risk area	Description of the risk	Likelihood	Time horizon	Mitigation actions
Market	Rise in raw material costs The escalating taxation on CO ₂ -intensive materials and the growing expenses from suppliers (due to their own transitions) lead to a substantial rise in raw material prices.	High	2030 to 2050	1) Diversification of Suppliers 2) Long-Term Supply Contracts 3) Adoption of Sustainable Materials
Market	Increase in electricity prices A structural shift in electricity production to renewables, together with increased gas prices leads to increased electricity costs.	Medium	2030 to 2050	4) Investment in Energy Efficiency 5) Investment in Renewable Energy 6) Operations Optimization 7) Diversification of Energy Procurement
Market	Increase in transportation costs Higher costs for operations resulting from increased regulations on fuel/energy prices in the transportation sector.	High	2030 to 2050	8) Collaboration with Logistics Partners 9) Localizing the Product Portfolio
Market	Changing customer behavior and preferences The company must pivot its attention to sustainable solutions in response to robust client demand for low-carbon alternatives. If the transition lags behind, clients might switch to competitors, resulting in Tecan losing market share.	Medium to low	2030 to 2050	10) Market Analysis and Customer Engagement 11) Lifecycle Assessments and Circular Economy Initiatives 12) Product Innovation and Development 13) Partnerships and Collaborations 14) Marketing and Branding Strategies
Policy and legal	Climate-related reporting and climate litigation Increasing costs (employees, consulting services, IT investments) due to additional reporting requirements and more rigorous due diligence processes. Not complying with new sustainability regulations, coupled with a worldwide transparency mandate, could result in substantial legal and reputational harm, leading to a loss of investors and customers on a global scale, along with associated financial setbacks.	High	Reporting already required	15) Regulatory and Compliance Monitoring 16) Risk Assessment and Gap Analysis 17) Engagement with Regulatory Bodies 18) Third-Party Verification and Audits
Policy and legal	Sustainable product regulation Emerging trends and regulations result in added expenses for the development and implementation of innovative technologies.	Medium	2030 to 2050	19) Strategic Research and Development (R&D) Investment 13) Partnerships and Collaborations 20) Dedicated Sustainability Innovation Team 10) Market Analysis and Customer Engagement

Policy and legal	Payments for GHG emissions leading to cost increases The introduction of any greenhouse gas (GHG) emissions payment, such as a carbon tax, direct emission charge, or emissions trading scheme, can lead to higher costs in the procurement of carbon-intensive purchased goods, manufacturing, and distribution activities.	High	2030 to 2050	21) GHG Emissions Assessment and Transparency 4) Investment in Energy Efficiency 5) Investment in Renewable Energy 6) Operations Optimization 22) Carbon Offsetting and Removal Programs
Reputation	Decrease in stock prices Should Tecan decarbonize at a slower pace than its competitors and not achieve its SBTi targets, its reputational standing may be compromised, resulting in declining stock values.	Medium	2030 to 2050	4) Investment in Energy Efficiency 5) Investment in Renewable Energy 6) Operations Optimization 21) GHG Emissions Assessment and Transparency 22) Carbon Offsetting and Removal Programs

Table 5. Long list of transition opportunities that may contribute to Tecan's business.

Opportunity area	Description of the opportunity
Market	Higher revenue from source material modification Modifying material inputs to low-carbon alternatives or making changes to existing inputs can boost revenue by avoiding high carbon taxes or reducing operational expenditures (OPEX), respectively.
Market	Developing low-carbon solutions An increase in demand for low-carbon solutions reinforces Tecan's market share for those solutions that help to prevent and mitigate adverse effects of climate change.
Market	Supportive policies incentivize the use of electric fleet As a result of governmental decarbonization policies, economic incentives encouraging the adoption of electric fleets could lead to potential cost savings through the widespread adoption of electric mobility solutions.
Policy and legal/ Technology	Return on investment in energy efficiency Realizing returns on investments by implementing energy-efficient measures in building retrofits, optimizing production and distribution processes for efficiency, engaging in renewable energy power purchase agreements (PPAs), and incorporating self-generated electricity sources (such as solar, wind, district heating/geothermal) at relevant factories.
Policy and legal	Policy incentivizes low-carbon energy Tecan makes use of low-carbon energy offerings where policies are introduced to incentivize the renewable energy sector. Tecan benefits from supportive local/regional/global incentives which can reduce operational costs.

Impact quantification

From the long list of transition risks that may impact Tecan, an additional assessment of financial impact was conducted for: payments for GHG emissions, increase in transportation costs, rises in raw material costs, and increase in electricity prices. Payments for GHG emissions were evaluated by assessing different carbon prices on scope 1 and 2 emissions. Increase in transportation cost and rises in raw material costs were assessed indirectly by assessing different carbon prices on scope 3.1 (purchased goods) and scope 3 transport emissions to understand how potential carbon taxes may affect Tecan's supply chain. Two Tecan business paths were modelled under the different NGFS scenarios, looking at the risks associated with carbon taxes and energy prices in 2030 and 2050 for different Paris Agreement aligned NGFS scenarios (the NGFS "Below 2°C" scenario and "Net Zero 2050" scenario). These scenarios assume that global warming is limited through stringent climate policies and innovation, thus leading to many transition risks if businesses are not adopting net zero business practices. The total transition costs, the sum and splits of carbon costs and energy costs for the two business paths, showed that Tecan achieving its SBTi commitments results in much

lower transition costs compared to the BAU business path. Tecan remains committed to achieving science based emissions reductions targets, as set out in this report.

Risk Management

In the physical risk and transition risk scenario analyses, the descriptions of how these climate related risks and opportunities were identified has been stated. The process of identifying Climate Impact as a material topic for Tecan is described in the Sustainability Focus Areas section of this report. The Climate Impact and Circular Economy sections of this report describe some of the steps Tecan is already taking to transition to a lower carbon economy and ensure our products are future fit in a world impacted by global warming. In 2025, a number of the mitigation actions listed in Tables 3 and 5 were underway. Customer and investor interest in these topics continued to be significant in 2025, and it is clear that Tecan's ongoing efforts are appreciated. Tecan's global risk management process is described in the Governance section of this report and includes annual assessment of the likelihood of the climate-related physical risks and transition risks detailed in the Tables 3 and 4.

Metrics and targets

Tecan's primary metric relating to climate risk and opportunity is the Company's total greenhouse gas emissions, which are calculated annually in accordance with the Greenhouse Gas Protocol. In addition, Tecan tracks the percentage of purchased electricity from renewable sources and energy use at manufacturing sites. In 2025, energy audits were carried out to enable energy saving measures to be implemented and related targets to be set.

As described in this report and previous annual reports, Tecan has near- and long-term scope 1, 2 and 3 absolute greenhouse gas emissions reduction targets that have been validated by the [Science Based Targets initiative](#). In 2026, Tecan aims to improve data quality to enable the setting of interim targets and the calculation of emissions from key emissions categories more frequently than annually.

Tecan engages with peers to share knowledge around managing climate impact, particularly through the Swiss MedTech industry Association. Engagement with suppliers includes requesting their carbon emissions reduction plan and providing advice and guidance where necessary for suppliers just beginning their carbon emissions reduction efforts; the Responsible Sourcing program carries out this work and tracks progress in this area. Employee engagement has included a detailed communications campaign when Tecan committed to the Science Based Targets initiative, with resources maintained on Tecan's internal communications platform including an interactive game providing colleagues with the chance to develop their own path to net zero greenhouse gas emissions. In 2025, Tecan's energy audits and milestones such as achieving an improved EcoVadis rating and certification of products with the ACT[®] Ecolabel provided opportunities to remind colleagues of the resources available on Tecan's internal communications platform. When interim emissions reduction targets are set and energy reduction measures are implemented, additional communications and materials will be shared throughout Tecan.*

CIRCULAR ECONOMY

A circular economic model is one in which the creation of waste is avoided, in contrast to the linear "take-make-dispose" pattern of resource use seen more often today. Circular economy principles can be built into the design of products, as well as considered in their materials. The transition to renewable energy and materials underpins

the approach. The need to transition to a circular economy is clear: every year, humanity uses more resources than the planet can regenerate, threatening the very eco-systems that enable life to flourish.

Tecan's main business activities are the design and development of innovative instruments, instrument components and modules, software, reagents and consumables for research, diagnostics and medical use and the execution of global sales and service activities. For instruments and components, focus is on final assembly, testing and packaging. The materials sourced for this are a large contributor to Tecan's scope 3 emissions; typical materials include steel, aluminum, plastic, small amounts of tin, and forestry products for packaging. Tecan aims to systematically identify the percentage of recycled and recyclable content in the materials we source from our suppliers. This data, in combination with the information gathered in our detailed supplier qualification process, will enable Tecan to make informed decisions about the impact of materials purchased and to work towards optimizing the positive impact of the products we offer.

Many of Tecan's products are long-lasting, designed to be used for many years and this long product lifespan is supported by Tecan's service offerings. Nonetheless, there are opportunities to reduce Tecan's use of resources, including through ecodesign.

Tecan Consumables

Tecan offers a broad portfolio of products including disposable pipette tips. Tecan is one of the few suppliers that allows customers, depending on the application, to decide whether to use steel needles for pipetting steps. To do so, Tecan provides two completely different technologies for liquid transfers. For applications where the risk of cross-contamination is only minimal or non-existent, it can make sense to use steel needles for reasons of sustainability, and some major customers choose to do this.

Tecan's products are widely used in regulated laboratories and markets, which restricts what changes can be made to product content and how these changes are implemented. These restrictions often also apply to the packaging that comes into contact with the product. There are also restrictions regarding product disposal, for example, plastics that have come into contact with certain medical samples are incinerated rather than recycled.

* References:

TCFD (2017), [Recommendations of the Task Force on Climate-related Financial Disclosures, June 2017](#).

TCFD (2021), [Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures, October 2021](#).

NGFS (2023), [Network for Greening the Financial System Phase IV Scenarios, November 2023](#).

IPCC (2021), [Climate Change 2021: The Physical Science Basis. Contribution of Working Group I to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change, 2021](#).

Many of Tecan's consumables products are categorized as single-use products by regulation, since they come into contact with samples that may need to be treated as hazardous waste. As a result, consumables are estimated to be Tecan's largest source of plastic waste. An information sheet advising customers on how best to recycle Tecan consumables is available on [tecan.com](https://www.tecan.com). In 2025, Tecan began offering a consumables waste takeback program to customers in the US. Working with a third-party recycling services provider, Tecan provides collection bins and mail back envelopes to customers wishing to recycle non-hazardous waste, which is then recycled into new laboratory products.

In 2025, Tecan's central Consumables team concentrated its sustainability initiatives on four key areas. First, they advanced the development and implementation of a new tray type, started in 2024, which uses approximately 40% less plastic than its predecessor. This initiative is central to the team's efforts to reduce the environmental footprint of the consumables portfolio. To further minimize environmental impact, the team increased production at a new facility in the United States, bringing manufacturing closer to customers. This regionalization not only shortens transport distances and reduces emissions, but also strengthens supply chain resilience and agility, supporting both sustainability and business continuity. Throughout the year, the team also focused on developing and implementing new packaging strategies to further improve the environmental impact of consumables products. Finally, 2025 marked a significant milestone with the ACT® Eco-label certification of selected MCA384 and LiHa (liquid handling) disposable tip products. This third-party sustainability label provides customers with transparent, credible data on the environmental impact of our products and underscores the team's commitment to meeting global sustainability standards.

Tecan Ecodesign

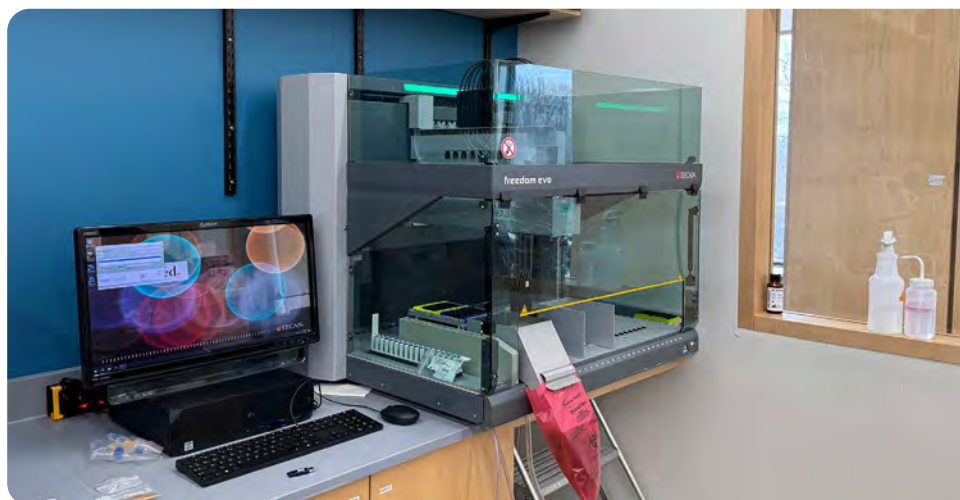
Ecodesign provides Tecan with further opportunities to reduce its environmental impact. Tecan's Fluent™ Automation Workstation incorporates a number of ecodesign features, including stand-by mode, which saves power when the system is not in use but allows it to be activated immediately, and "Zero-G", which reduces power to the motors when the system is on pause or within a run whenever an arm is not in use. The Fluent™ is an unusually quiet workstation, reflecting its efficient design: the field-oriented control protocol increases the efficiency of the motors by up to 80%. Waste segregation features allow for the separation and so optimal disposal of contaminated waste (plates and tips) versus clean waste (tip wafers and boxes), and efficient fixed tip washing protocols help to minimize the use of disposable tips.

Considering energy efficiency, materials, waste, and the opportunity to have a positive environmental impact is part of Tecan's structured research and development process, with a dedicated section of Tecan's milestones R&D review process focused on alignment with Tecan's sustainability strategy. Ecodesign includes considering how readily a product can be serviced and refurbished, extending out its in-use lifespan, as well as how it might be dismantled and repurposed at end of life. Refurbishing used products brings the additional business advantage of increasing Tecan's understanding of how our products are used and how designs might be refined to deliver performance improvements for our customers. In 2025, steps were taken to integrate ecodesign more fully into R&D's design review checklist, as well as to increase product managers' understanding of the importance of including ecodesign in input requirements. Through current and future activities, Tecan works to support UN SDG 12.2, "move towards a circular business model."

Positive social and environmental impact through expanding product lifespan

In 2025, enterprising colleagues in North Carolina launched the Te-Cycle Pilot, a Tecan initiative designed to extend the useful life of laboratory equipment by repurposing trade-in instruments for donation to educational organizations. The program's first partnership was with Gloucester Biotechnology Academy in Massachusetts, a hands-on training center preparing students for careers in biotechnology and life sciences.

Through Te-Cycle, Tecan established clear standards for trade-in equipment, prioritized salvaging usable parts, and tested all donations before delivery to ensure smooth installation. Close collaboration with the Academy ensured the right equipment to match their needs. Installation took place during the academic semester, allowing Tecan staff to interact with students and provide insights into robotic liquid handling technology. By redirecting both equipment and consumables, Te-Cycle not only supports education and sustainability but also helps Tecan build long-term relationships with future scientists and the broader biotech community.



Top left: Som Kim (Performed hardware installation), Dylan Bagshaw (Program creator and coordinator), Stephen Anderson, PhD (GMGI Lead Teacher, post installation). Bottom left: Jessica Hebb (System Overview). Right: EVO 100 installed.

SOCIAL IMPACT

Tecan acknowledges the important responsibility it has toward its employees, who are fundamental to the Company's ongoing success. Operating in fast-paced health-care markets with innovative, value-driven products and services, our ability to remain competitive depends on attracting and nurturing top talent at our global sites. We are built on a culture that values fairness, access, inclusion and representation, our [Code of Conduct](#). These standards are reinforced through mandatory training and are detailed in our Global Human Resources Management Policy, which is accessible and applicable to all Tecan employees worldwide. Our motto, "Stay unique and make it count," reflects this commitment.

BEING THE EMPLOYER OF CHOICE

Health and well-being

The health and well-being of our employees — physical, mental, and emotional — remain a top priority at Tecan. We recognize the significant influence that work can have on overall health, which is why we are committed to providing programs and resources that promote a healthy work environment, prevent illness, and support our employees' well-being.

In 2021, we launched a resilience-building program on our online learning portal to help colleagues navigate challenging times, and it continues to be a valuable resource. By 2023, we introduced a senior leadership program aligned with our leadership principles, focusing on enhancing psychological safety within teams. This included sessions on self-respect, mutual respect within teams, and the importance of rest and energy management. In 2024, we broadened our initiatives with internal communications on

health and well-being, virtual sessions for Mental Health Day, and a podcast series featuring senior managers discussing mental health topics — all designed to educate and raise awareness. We also rolled out a training series to share content from the senior leadership program across the organization and introduced the "WeCare" training for line managers, equipping them to recognize early warning signs, normalize conversations about mental health, and address concerns proactively.

In 2025, we continued to foster open dialogue around well-being and health through ongoing internal posts and podcasts. Additionally, we offered mental health training sessions to employees in Switzerland and launched "lunch and learn" sessions focused on mental health in Austria. In Japan, we proactively established a Health and Safety Committee and regularly engage an occupational physician to support employee health, going beyond local legal requirements. These efforts further reinforce our commitment to supporting the well-being of all Tecan employees.

To promote the health and well-being of our employees, we are committed to continually enhancing our workplace facilities. In 2023, we upgraded our sites in Hamburg (Germany) and Austria by refurbishing workspaces, increasing access to natural light, and installing air conditioning in laboratories and production areas. At our headquarters in Männedorf (Switzerland), employees benefit from height-adjustable ergonomic workstations, plentiful natural light, and complimentary fresh fruit each day. In our US locations, we provide healthy snacks, unlimited fresh water and ice, and maintain an open-door policy to address health and safety concerns. The efforts in the US are reflected in our outstanding safety record, with a working hour to safety incidents ratio that is top tier and above industry levels. These improvements have made a noticeable difference: in our 2023 global employee survey, 73%

of employees agreed that our facilities contribute to a positive working environment, up from 65% in 2021. In the 2025 survey, employee feedback remained at the same level, indicating to us the importance of continuing our efforts.

We also encourage an active lifestyle by offering a variety of sports and wellness activities at our global locations. Employees can participate in standup paddleboarding on Lake Zurich (Switzerland), badminton, futsal, and bowling tournaments in Malaysia, bike leasing programs in Germany and the UK, free yoga sessions in Männedorf, and running competitions in China, among many others. Each year, we host the internal “Tecan Gives Back” challenge, inspiring employees to take part in activities and collect points for charitable causes.

Incorporating feedback from employees

Appreciation of Tecan’s efforts to nurture an inclusive, positive workplace culture has been reflected in the results of employee surveys carried out regularly since 2020, alternating between a full survey every second year and a pulse survey in the other years. In 2025, the full survey led to Tecan being officially recognized as a Great Place to Work in seven of our country organizations: Austria, China, Germany, Malaysia, Switzerland, the US, and Vietnam. We applied for recognition in these countries, which together represent around 92% of our global workforce. The certification follows independent, anonymous Trust Index™ surveys of all employees, providing a clear and accurate picture of the workplace culture. Participation in our surveys remained very high, with 87% of employees globally sharing their views in 2025. The more than 1,900 open comments further demonstrate that our employees are highly engaged and feel safe to express their opinions, knowing their voices are valued.

Our goal was to increase both engagement survey participation and trust level scores by 2025 compared to the 2021 baseline. While we kept the participation very high (86% in 2021 and 87% in 2025), the trust index goal was not met. The overall trust index in 2025 was 68%, with 72% of employees stating that Tecan is a great place to work. These scores were higher than in the 2024 pulse survey, but slightly lower than in 2023, reflecting ongoing challenges in a dynamic global environment. In response to feedback from previous surveys, we have focused on being more attuned to employees’ needs and improving clarity in our communication. These efforts have contributed to increased job satisfaction compared to 2024, although there is still room for improvement to reach previous levels.

Looking ahead, Tecan remains committed to its long-term ambition of being an Employer of Choice. By 2029, our target is to increase the trust level index and job satisfaction compared to the 2021 baseline, while maintaining high engagement survey participation. We have chosen to keep

our targets aligned with our original ambitions reflecting our ongoing commitment to continuous improvement.

Learning and development

One of Tecan’s strategic priorities is to foster, strengthen, and enhance the capabilities of our people, enabling them to reach their full potential. Through our Learning@Tecan offerings, we continue to provide a diverse range of training opportunities aligned with our values and leadership principles. These trainings are offered both in-house and externally, and are delivered in various formats including instructor-led, virtual, and self-paced learning. Employees can choose from a wide selection of courses covering topics such as Leadership & Culture, Skills Learning, and Exchange@Tecan. Our learning portfolio is regularly updated to address the evolving needs of both employees and the organization and is tailored to meet local requirements across our global sites.

We have further optimized the interface introduced in 2023 to enhance scalability and support learning for employees worldwide. We also launched the “Unleash – Your Journey, Our Commitment” program, focusing on enabling potential, growth, and opportunities. As part of this initiative, we highlighted employees’ ownership of their professional journey through internal campaigns and increased transparency around open positions to support career advancement.

Operating in highly regulated sectors such as diagnostics, Tecan places strong emphasis on continuous professional development and training. Compliance with industry-specific standards requires us to adhere to guidelines set by various regulatory bodies and to demonstrate that our employees possess the necessary expertise. Supported by an Electronic Quality Management System, Tecan ensures that training processes are executed consistently and to a high standard across the Company. Each employee has a customized training profile, allowing both employees and line managers to monitor and update training status, and ensuring information is readily accessible for audits. We are committed to the ongoing development of this learning system to provide effective performance records and optimal training opportunities.

Since 2022, all employees have had access to a leading online training platform, along with 20 hours of paid work time for personal development. In 2025, more than 1,800 employees made use of this opportunity, collectively spending an average of 66 minutes per month on the platform. Development opportunities also include trainings conducted by Product Management, mandatory courses assigned through the Learning Services Organization platform, and external trainings organized and funded by line managers.

To further embed our Leadership Principles, we continued the Senior Leadership Development (SLD) Journey, which began in 2023. The first year focused on "Respect and Brutal Honesty," while in 2024, the emphasis shifted to "Courage" and "Curiosity." In 2025, we placed a strong focus on applying the content through the introduction of SLD Champions for each Division and SLD Impulse Sessions tailored to specific divisional needs. We also continued to build the SLD community globally through SLD Connect sessions. This initiative offers senior leaders transformational development opportunities, equipping them to navigate uncertainty and guide their teams through change. By encouraging leaders to step outside their comfort zones and explore new perspectives, the program aims to foster stronger collaboration and solution-finding across the organization. To ensure a broader comprehensive coverage of all Senior Leadership Development content we extended our LEAD offerings by adding two new global programs for all our employees. While not all managers have participated yet, we will continue our efforts in 2026 to make these trainings broadly accessible.

In 2025, in alignment with our business needs, we introduced two new programs for leaders: "Leading with Impact" for line managers, designed and facilitated internally, and "Change Readiness," delivered by an external facilitator.

Our global talent management program, Next Gen Tecan (NGT), launched in 2019, continues to develop top talent and future leaders. This year the 2023 cohort successfully completed the program and the NGT 2025 cohort has now kicked off. This 18–24-month program offers selected employees a comprehensive learning experience, including workshops, personal mentoring from Management Board members, cross-departmental insights, and practical projects. Since its inception, more than 30 colleagues have completed the program, with many taking on greater responsibilities within Tecan.

To support personal growth and career development, Tecan offers a mentoring program accessible to all employees, including specialized programs such as diversity mentoring. These programs provide practical advice, encouragement, and support, helping employees achieve their career objectives and fostering networking and leadership skills across the company. Tecan’s annual performance review process is available to all employees, and line managers are encouraged to seek employee input and provide regular feedback beyond the formal review.

We are also committed to providing high-quality apprenticeships to train future generations. At the end of 2025, 18 individuals participated in Tecan’s Swiss, Austrian, German and French apprenticeship programs, contributing to UN SDG 8.6, which aims to “substantially reduce the pro-

portion of youth not in employment, education or training.” In addition, we engaged 19 trainees and students across the globe, further supporting young people in gaining valuable work experience and professional development.

In 2025, excluding apprenticeships, Tecan employees completed an estimated average of 39 hours of training per person, with more than 12,000 hours spent on Learning@Tecan courses. While our training offerings and highlights remain robust, we have observed a decrease in employee registrations for training sessions in 2025. We recognize that this may be due to the focus on applied learnings, especially for senior leaders, as well as the reduction in workforce globally. We appreciate the dedication and hard work of our colleagues during this demanding period and understand that balancing daily responsibilities with ongoing development can be challenging. We remain committed to supporting continuous learning and are exploring ways to make training even more accessible and flexible, ensuring all employees have the opportunity to grow and develop, even during busy times.

Gender Group	Average hours of training provided per employee	Average hours of training provided per employee including 20 hours Tecan Learning
Female	15	35
Male	24	44
Undeclared/unknown	74	94
Total	19	39

Additional employee-related data is set out in the Data section of this report.

FAIRNESS, ACCESS, INCLUSION AND REPRESENTATION

Tecan is committed to fostering an innovative and positive workplace culture that enhances business performance and creates meaningful social impact. We believe that a workplace built on fairness, access, inclusion and representation inspires motivation and drives performance. When everyone feels safe and empowered to bring their authentic self to work it increases productivity and innovation. As a global and highly innovative company serving research and clinical markets, it is important to Tecan to create an environment of trust where every voice is valued, reflecting our corporate values in action.

In 2025, we evolved our approach to workplace culture by introducing the FAIR program, centered on Fairness, Access, Inclusion and Representation. This shift reflects our commitment to ensuring that every individual has a fair chance, feels secure at work and knows their contributions matter. The FAIR vision aims to achieve Tecan’s purpose by embracing uniqueness, providing an inclusive and psychologically safe environment where our actions drive fairness and access to ensure our employees can feel



a sense of belonging and make an impact. This vision is deeply embedded in our culture and leadership principles. “Stay unique and make it count” expresses our aspiration for every employee at Tecan—to feel empowered to bring their authentic selves to work and to make a meaningful impact. This guiding principle reflects the environment we strive to create for both current and future employees across all our locations.

In line with our commitment to transparency and continuous improvement, Tecan established clear targets and measures for each dimension of the FAIR program in 2025. For Fairness and Inclusion, we aim to increase the average scores of targeted questions in our employee engagement surveys compared to the 2021 baseline, with objectives set through 2029. For Access, we monitor gender representation in hiring, departures, and promotions to ensure fairness and access to opportunities. For Representation, we track gender, age and cultural representation. These targets and measures guide our ongoing efforts and help us assess progress toward FAIR (fairness, access, inclusion, and representation).

Tecan’s efforts as an employer support UN SDG 5.1, to “End all forms of discrimination against all women and girls everywhere” and contribute to UN SDG 5.5, “to ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.” They also support UN SDG 8.5, “to achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.”

Tecan developed and launched a framework that empowers employees to create Employee Resource Groups (ERGs) and foster collaboration across Tecan, in 2024. This framework provides clarity on the purpose and role of ERGs, supporting their success. As a result, two new ERGs were formed and are highlighted on our ERG page. Throughout

the year, we partnered with ERGs to raise awareness and educate our teams, ensuring balanced and impactful communication. We also established a FAIR council, bringing together ERG leads and sponsors to share experiences, learn from one another, and identify opportunities for improvement. To further advance fairness and access in our hiring practices, we introduced a standardized recruiting guide for line managers. Our aim is to ensure that every candidate has equal access to opportunities and is considered fairly throughout the selection process. By providing clear guidelines and consistent evaluation criteria, we strive to remove barriers and create a more open and accessible recruitment experience for all. Additionally, we launched FAIR training for our leaders, reinforcing the importance of fairness, access, inclusion, and representation as a material topic and essential drivers of innovation.

In the 2025 all-employee survey, scores related to fairness remain strong, with the majority of employees continuing to feel that people at Tecan are treated fairly regardless of race, ethnic origin, sexual orientation, age, or gender. However, these scores were slightly lower than in 2023, reflecting the ongoing challenges we face in a dynamic global environment.

In response to feedback from previous surveys, we have focused on being more attuned to employees’ needs and improving clarity in our communication. These efforts have led to increased job satisfaction ratings compared to 2024, although they have not yet returned to the levels seen in 2023. The results highlight both our progress and the areas where further attention is needed. Our journey to foster inclusion and psychological safety continues. Our teams are in the process of defining actions, and progress will be measured in future surveys. A pulse survey is planned for 2026.

Tecan’s commitment to fairness, access, inclusion and representation is incorporated in the Code of Conduct, Human Rights and Responsible Business Practices policy, and Supplier Code of Conduct, all of which are found on [tecan.com](https://www.tecan.com),

as well as in Tecan's internally available Employment Principles. In cases where these policies are contravened, employees and other stakeholders can report this anonymously via Tecan's independent third-party whistleblower hotline, as described in the Governance section of this report. In 2025, 21 cases were reported through the whistleblower hotline, 17 of those concerned HR matters and the workplace environment. None of the cases were related to FAIR and no disciplinary corrective measures were required.

To establish a solid foundation for an inclusive working culture, we launched the Senior Leadership Development Journey in 2023. The first phase focused on bringing our leadership principle of "Respect and Brutal Honesty" to life by providing learning opportunities on creating psychological safety, building an open feedback culture, and increasing awareness of how to use and give space in a business context. In 2024, the journey continued with an emphasis on our leadership principles of "Courage" and "Curiosity," encouraging leaders to embrace new perspectives and explore innovative approaches. This experience has strengthened cross-departmental and regional collaboration, equipping leaders to navigate uncertainties and dilemmas. As a result, our leaders are now more interconnected, fostering an inclusive culture and empowering them to cascade these principles throughout the organization.

Tecan aims for greater diversity in senior management, and in recent years initiatives have been introduced that are known to increase gender fairness in this regard, including:

- Flex-time, allowing employees wherever possible and subject to local law, to choose when their required work-time is completed.
- Support of part-time work, which encourages equal sharing of caregiver responsibilities.
- Diversity mentoring, a global program designed to embrace, support and empower diversity by matching se-

lected candidates with members of senior management who receive training for this program.

- Diversity measurement and monitoring, initiated 2024 to track and analyze diversity across genders, generations, and cultural backgrounds, providing insights to enhance representation within the organization.

Tecan joined Advance in 2020 and is therefore able to offer employees access to the Advance cross-company exchange and mentoring program as well as to research and events offered by the association. The goal of Advance is to "reach a sustainable minimum of 30% female representation at all management levels across all member companies by 2030." Tecan is supporting the effort by having a 29% female representation across all management levels, with representation of 33% in the Board of Directors, 50% in the Management Board and an overall female representation of 44% across the globe.

An equal pay audit conducted in 2021 and verified by an independent third-party auditor showed no gender-based inequality in pay at Tecan in Switzerland. Building on this foundation, we are committed to fulfilling the EU requirements on gender pay equity reporting by 2027. In 2024, we initiated this journey by starting to build a comprehensive job architecture and leveling roles, which will support future audits and ensure transparency and fairness in our compensation practices across these locations. In 2025, we completed gender pay audits for Switzerland, Germany, and Austria. While the evidence for gender-based inequality remains low across all three locations, we plan to take action in 2026 to minimize any existing gaps even further.

TECAN'S EMPLOYEE RESOURCE GROUPS

At Tecan, Employee Resource Groups (ERGs) play a crucial role in fostering an inclusive workplace. Founded on shared identities, interests, or backgrounds, these groups provide both new and longstanding employees with welcoming communities and opportunities to network. All groups are inclusive and open to all employees, ensuring that everyone has the opportunity to participate and contribute. Each ERG is guided by a clear purpose and goal, which may evolve over time but always remains aligned with Tecan's overarching goals and FAIR (Fairness, Access, Inclusion, and Representation) objectives.

By cultivating an environment where individuals can learn, grow, and support each other, ERGs contribute to raising awareness and educating employees about issues such as microaggressions and biases, thereby strengthening allyship across the organization. Through these efforts, ERGs help to reinforce our commitment to a FAIR workplace.

Employee Resource Group: Te-CAAP

Te-CAAP (Tecan Celebrating African American Professionals) is a vibrant and inclusive employee resource group dedicated to advancing cultural awareness, fostering allyship, and driving meaningful community engagement. While Te-CAAP's roots are in amplifying the voices and experiences of African diaspora professionals, the group welcomes all employees who are passionate about learning, connecting, and contributing to a more FAIR Tecan. By championing equity and progress for historically underrepresented communities, Te-CAAP helps cultivate a workplace where every identity is honored, every perspective is respected, and every individual is empowered to thrive.

In 2025, Te-CAAP collected 75 books for the Book Harvest based in North Carolina, which provides an abundance of books and ongoing literacy support to families and their children to promote lifelong reading. Black History Month was celebrated with participatory events including a Bingo Scavenger Hunt, with the chance to win prizes while learning about Black history. June-teenth was recognized by sharing information about the event's historical and contemporary significance.

Employee Resource Group: Te-Thrive

Te-Thrive, launched in 2025, is Tecan US's newest Employee Resource Group dedicated to supporting mental health and overall well-being. As an inclusive, wellness-focused ERG, Te-Thrive also welcomes all employees, regardless of role, background, or demographic identity. Established in response to employee feedback, the group provides a space for education, peer engagement, and shared learning—aiming to normalize mental health conversations, reduce stigma, and empower employees to bring their healthiest selves to work.

Guided by Tecan's FAIR principles, Te-Thrive prioritizes access to resources, inclusive participation, and diverse wellness experiences. Early initiatives include educational programming, cross-functional connection, and collaboration with leadership on broader well-being efforts. As Te-Thrive evolves, its mission and activities will adapt to member input, ensuring continued impact and alignment with Tecan's commitment to a supportive, inclusive workplace.

Employee Resource Group: Te-CareGiver

Launched in Switzerland in 2024, the TE-CareGiver ERG has grown to 40 members, reflecting a strong commitment to supporting employees who balance work with caregiving responsibilities. The group empowers caregivers by offering education on managing childcare, eldercare, and work-life commitments, while connecting members with valuable resources for well-being and professional growth. Members regularly participate in Experience Sharing Sessions over lunch, where experienced caregivers share strategies for balancing work and personal life. This year, the group focused on holiday planning for kids, providing practical tips and support. In addition, members benefit from a curated collection of books, podcasts, events, and other resources tailored specifically for working caregivers.

Employee Resource Groups: We Empower Women (WEW) and Empowering Women

Founded in 2021, the We Empower Women (WEW) ERG has grown to 45 members from Tecan US and other regional organizations. WEW actively engages on Tecan's internal social media to celebrate various awareness days and months, and hosts bi-monthly mixers for networking, support, and learning. The group also includes a dedicated subgroup for women in field services, providing targeted support and networking opportunities. In 2025, WEW organized participatory events to celebrate Women in STEM, International Women's Day, and International Women in Engineering Day. The group also supported the Women's Center of Wake County with a Breakfast & Donation Drive.

In 2025, a new Empowering Women ERG was launched in Switzerland, independently celebrating the same cause. The group began with a kick-off breakfast for all honoring women in the Männedorf office, followed by a lunch and learn session and a bookclub lunch. Since its launch, the ERG has grown to 50 members, reflecting strong engagement and enthusiasm. This spirit was further demonstrated when 19 members participated in the Pink Ribbon Charity Walk in Zurich.

Community Engagement

In 2025, Tecan reinforced commitment to community engagement and inclusivity through diverse local initiatives and sponsorships. In Switzerland, Tecan participated in the Bike to Work campaign, promoting sustainable transport and healthy living at our Männedorf and Nänikon sites. This initiative encouraged fitness and team spirit among employees. Tecan also supported athletes, sponsoring floorball player Ruven Schneider, and the Lions Club Stäfa, supporting their event Slow-up, where they raised funds for an addiction counselling center.

Tecan's commitment to inclusivity was further demonstrated through a donation to PluSport, an organization that enables people with disabilities to take part in both recreational and competitive sports. Tecan also sponsored several local sports events and clubs, including FC Männedorf, the Waldlauf in Männedorf, and the Handball Club Stäfa Schülerturnier. Additionally, Tecan supported the Electronics4you robotics challenge, highlighting our ongoing com-

mitment to fostering innovation and education within the community.

Globally, Tecan promoted health awareness and social responsibility. In Malaysia, Pink October was hosted to raise awareness about breast cancer and educate on early detection, while colleagues in Zurich participated in the Pink Ribbon Walk. A blood donation drive was held in Penang, and Tecan supported the St Catherine's Stars Giving Program, helping 40 families in need with food and Christmas presents. In the US, Tecan's philanthropic efforts included food donations to Parktown Food Hub and NeighborUP, the donation of male hygiene kits, and volunteering at the Durham Rescue Mission. In Germany, a donation was made to the Association for the Advancement of Neurosciences in Göttingen.

Tecan will continue to strive to have a positive impact in our communities in 2026.





TECAN GIVES BACK

Throughout June 2025, Tecan employees worldwide came together for the sixth edition of Tecan Gives Back, the Company's annual employee engagement and fundraising initiative. Daily exercise, wellness and volunteering activities were converted into points and measurable social impact, raising funds for causes employees care about while supporting their physical and mental well-being.

Almost 700 employees, organized into more than 170 teams, took part. Collectively, they logged the equivalent of more than 130,000 kilometers and hosted 70 local events across Tecan sites. Experiences shared on Viva Engage brought communities across the globe together and strengthened community spirit at Tecan.

The donations raised were distributed to four charities focused on medical research, environmental protection and cancer care, reinforcing Tecan's commitment to improving lives through collective action.

European Liquid Biopsy Society (ELBS)

The European Liquid Biopsy Society (ELBS) strengthens the field of liquid biopsy by connecting academic, industrial, and clinical stakeholders. Emerging from the EU IMI CANCER-ID project, it promotes collaboration, standardized guidelines, training for physicians and researchers, and broader awareness through scientific events and public outreach. The ELBS collaborates across academia, clinical settings, industry, and government to advance liquid biopsy research, initially targeting cancer, with plans to expand into other disease areas.



Cystic Fibrosis Research Institute

Founded in 1975, the Cystic Fibrosis Research Institute (CFRI) supports the global cystic fibrosis community through research, education, advocacy and support. Guided by a clear strategic focus, CFRI funds progress toward a cure while improving quality of life for people with CF, their families, and caregivers.



Rare

Rare is a global environmental organization that empowers communities to protect nature and address climate change. By investing in people-led solutions grounded in human behavior, Rare works to safeguard biodiversity, strengthen food systems, promote equity in conservation, and drive sustainable, community-centered environmental impact.



Swiss Cancer Foundation

The Swiss Cancer Foundation advances progress in oncology by supporting innovative research, early detection, and improved treatment. As a small, agile foundation within a strong network, it funds carefully evaluated projects through an efficient, transparent model, ensuring donations flow directly into impactful cancer research.



HEALTH AND SAFETY

In the context of Tecan's business activities, "Health and Safety" refers to the working conditions Tecan provides, including the prevention of physical and mental harm to workers as well as the promotion of workers' health. It includes the effective management of health risks and issues and programs regarding occupational health and safety, and employee well-being.

Tecan has a Global Environment, Health and Safety (EHS) office reporting to the Executive Vice President, Operations. This office manages the environmental impact of Tecan's sites and the occupational health and safety of all stakeholders along the entire value chain, and is responsible for the implementation of Tecan's Global EHS policy, which can be found on [tecan.com](https://www.tecan.com). This policy is supplemented by Tecan's Global EHS Management System which is based on ISO 14001 and ISO 45001 requirements. In 2023, Tecan's Männedorf headquarters was certified to these ISO standards. The management system sets the governance and provides a framework with detailed standard operating procedures (SOPs) such as EHS roles, responsibilities and authorities, risk assessment, emergency preparedness and response or internal audit program. This helps to prevent and mitigate systematically any danger and risk and to facilitate continuous improvement. The documents are stored in Tecan's internal documents management system (eQMS), which is available to all employees.

The day-to-day implementation of the Global EHS policy is led by the local EHS Management Representatives. For the majority of Tecan manufacturing and development sites this is an EHS subject matter expert (SME). In other sites it is led by local site managers supported by external services or specialists. Tecan at a minimum meets the legal health and safety standards in every location in which we operate. An ongoing global EHS assurance program is underway to ensure complete alignment of local implementation with the global standards and to bring additional benefits of best-practice and knowledge sharing. The program serves to achieve the established goal "Strengthen the Health & Safety Management System at all manufacturing and development sites by 2030, establishing and maintaining a globally consistent system in line with ISO 45001." In 2025, an additional new target was set of keeping the annual Total Recordable Injury Rate (TRIR) at or below that of the average of the previous three years. The Head of EHS Office conducts an on-site EHS assessment at each site to identify best practices and gaps compared to the internal standards. In 2025, the sites of Tecan Contract Development and Manufacturing in Penang (Malaysia) and Tecan Precision Machining Vietnam have been audited. All Tecan employees (100%, 3,341) and workers who are not employees but whose workplace is controlled by Tecan benefit from Tecan's approach to health and safety.

On an annual basis, risk assessments are carried out and/or reviewed by local SME to identify potential risks at the workplace, taking into consideration routine and non-routine activities, normal operating conditions, shutdown and startup conditions, and emergency conditions. Risk management activities are executed, coordinated and reported by employees with management function, with the involvement of a risk management team. In the event of special hazards, an EHS specialist with the necessary expertise must be consulted. The process follows the steps of risk identification, risk estimation, risk evaluation and risk control. Whenever possible, risk control measures consider the hierarchy of controls. Through this process, no work-related hazards that pose a risk of high-consequence injury have been identified. The assessments are reviewed regularly, in the event of any relevant change to the workplace, and after any incident in the area. Incidents in the form of work-related injuries and ill health are investigated by the sites and corrective measures to prevent recurrence are defined, implemented and their effectiveness reviewed by a team usually made up of the employee concerned, their line manager and the local safety officer. Relevant deviations are communicated in order to be able to learn from these and to raise employees' awareness.

Tecan encourages effective collaboration, consultation and active participation of employees for example in workplace risk assessment, continuous improvement activities, safety committee meetings, and training for emergency responses, thus leveraging their knowledge and experience to continuously further improve safety culture and performance. Should an unexpected health or safety situation arise, Tecan employees are encouraged to report this to their line manager or site EHS manager. In this same way, an employee could choose to remove themselves from a situation they felt could cause injury or ill health, without fear of reprisals. Anonymous reports can always be made via Tecan's whistleblower hotline, which is described in the Governance section of this report. In Tecan's 2025 global employee survey, 87% of respondents reported that "this is a physically safe place to work." The survey had a response rate of 87%.

Employee representatives, works councils and government agencies such as the Swiss Accident Insurance Fund (Suva) actively help to shape Tecan's local EHS measures, are involved in decision-making processes and, together with the organization, also evaluate the effectiveness of the measures taken. Works council and employee representatives are part of formal joint management-worker health and safety committees which according to global procedures have to meet at least once a year. These committees are chaired by the site manager and are used to monitor and discuss performance and deviations (e.g. in-

cidents, non-conformities), and define tasks and measures. The committee has the authority to make site-relevant decisions regarding health and safety and the EHS management system.

EHS competence is key to embedding a Group-wide EHS culture and achieving EHS objectives. All employees and employees of third-party companies must be aware of their individual EHS responsibilities and their impact on everyday work. In addition, they will be effectively trained. The EHS trainings concept is based on the legal requirements and regulates what, who, when and how training takes place. This includes but is not limited to e.g. EHS induction training, EHS workplace instructions, EHS processes. Refresher training is provided at regular intervals as required by law or at appropriate intervals.

In the first quarter of each year, the global EHS management system is evaluated by the Head of EHS office, who reviews EHS performance, deviations and lessons learned, risks and opportunities and the adequacy of resources, among other things. The results are shared and reviewed by Tecan's CEO and Management Board and actions are defined to ensure continued suitability, adequacy, and effectiveness of the management system.

Further data relating to Tecan's Health and Safety performance is shared in the Data section of this report. Tecan's Health and Safety certification is shared on [tecan.com](https://www.tecan.com).

CUSTOMER SATISFACTION

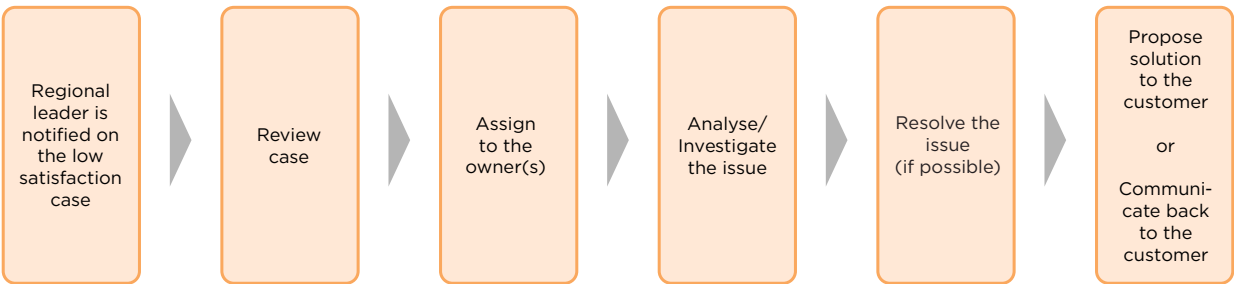
For Tecan, our customers and partners are at the core of all business activities. A satisfied customer base is an important cornerstone for Tecan's long-term growth and purpose of scaling healthcare innovation globally. Understanding what matters most to our customers and driving continuous

improvements is essential to build trusted partnerships and ensure high satisfaction levels and loyalty to Tecan.

Regularly assessing customer satisfaction (CSAT) and customer loyalty is deeply embedded in Tecan's business practices. From a process perspective, CSAT is defined through a dedicated Standard Operation Procedure as part of Tecan's After Sales Care process architecture. Furthermore, ambitious CSAT KPIs are defined as company-wide variable pay targets. The SOP describes different modalities for assessing CSAT, including relational as well as transactional customer satisfaction surveys, which are conducted regularly and the results of which are analyzed and shared with the relevant stakeholders. The CSAT survey results show that Tecan keeps customer satisfaction at very high levels year over year. In 2025, 87% of customers described themselves as "very satisfied" or "completely satisfied", which shows that we continuously retain high customer satisfaction year over year. These results also have a high correlation with customer loyalty.

It is critical for Tecan that CSAT results indicating low satisfaction are acted upon in a timely manner to quickly mitigate possible business impacts. Tecan's CSAT process therefore provides concrete guidance for customer follow-up for low satisfaction cases, for example after installation or after quarterly business reviews.

In addition, longer-term process improvements are driven through the annual strategy deployment cycle reviewed quarterly by the Management Board. Tecan's commitment to high customer satisfaction is central to our customer promise and sustainable business growth, and Tecan has the tools and processes in place to govern these activities in a measurable way, with defined responsibilities, and with a clear visibility to the relevant stakeholders.



GOVERNANCE

Tecan's corporate values of trust, highest standards and ambition are the cornerstones of our business and provide the framework for Tecan's culture. Our customers, investors and other stakeholders trust Tecan to act responsibly and ethically as we meet our commitments to them, and our strong corporate governance processes ensure that this

trust is honored. As well as reaching highest standards with our products, we work to provide reliable high-quality service to our stakeholders across all business areas, ensuring their data is secure, business risks are anticipated and proactively managed, and that any feedback provided is responded to appropriately.

GOVERNANCE AND ETHICS

Code of Conduct

Tecan's good governance and ethical practices are reflected in the Organizational Regulations and Tecan's Code of Conduct, available on [tecan.com](https://www.tecan.com). Tecan's Code of Conduct is binding for all employees, managers and Board members. In this Code, Tecan undertakes to maintain the highest standards in its business activities and to respect ethical values. The Code of Conduct was drafted by Tecan's General Counsel in accordance with industry best practice standards. With the Code, Tecan aims to document internally and externally that the Company is a credible and reliable business partner and employer in all situations. The Code promotes compliance with standards on occupational health, safety and the environment, provides instructions on ensuring data protection and handling confidential information, and requires accurate and timely communication of information and careful logging of relevant meetings and processes by Tecan staff. The Code also stipulates compliance with competition law as well as national and international trade law for the import and export of products. It also includes a zero-tolerance policy toward bribery and corruption and guarantees anonymity for whistleblowers.

Line managers are responsible for ensuring that all their staff know and understand the content of the Code of Conduct. The Code is available in English and German as well as seven other languages, including Spanish, Chinese and Japanese. By providing these different language versions, Tecan wishes to ensure that this important document is understood by employees all around the world. All employees globally must attend and successfully complete a training course on the Code when joining Tecan, and then complete training every year following.

In December 2025, Tecan's Training Management System Learning Services Organization (SAP LSO) learning platform was replaced with a global eQMS (electronic Quality Management System), which supports processes including the Document- and Training Management Process. The eQMS helps to ensure accessibility to documentation and data generated from the quality management system and supports more efficient processes and real-time tracking. Trainings previously accessed via the LSO are now accessed via the eQMS, which is being rolled out in stages and at the end of 2025 was accessible to 95% of Tecan's colleagues. The eQMS will reach full global coverage in mid-2026 and until then, colleagues without access continue to receive trainings via their local systems. As of 31 December 2025, 86% of all employees and 53% of all contractors who have access to Tecan's eQMS learning platform completed the Code of Conduct training. This training rate is not in line with our goals and is being addressed. Full implementation of the eQMS in 2026 will enable faster follow-up and remediation of training gaps.

For more advice and guidance on the Code of Conduct employees are encouraged to discuss with their line manager, and concerns can be raised anonymously via the whistleblower hotline. Tecan's eQMS use is tracked per individual, and managers verify that assigned trainings have been completed regularly and at a minimum prior to each employee's annual performance review discussion. Mapping of individual eQMS training completion to each employee's employee category and region is not carried out due to capacity constraints and a preference to address this topic at the individual level.

Tecan has established several organizational control mechanisms with the aim of ensuring good governance and ethical behavior. The Internal Audit department has the task of periodically assessing the effectiveness of the internal control system. The internal control system consists of all organizational measures taken by the Company in order to maintain the effectiveness of its operations, protect the corporate resources, appropriately manage the risks and ensure compliance with laws and regulations, while always keeping a strong focus on the trustworthiness of the financial reporting. Internal Audit has the power to check and verify processes, systems, management activities, projects and contracts, acting as a supervisory body independent from operations and is reporting directly to the Audit Committee of the Board of Directors. In the year under review, the Audit Committee and Internal Audit held several meetings. Internal Audit is subject to the international standards for internal auditing.

Tecan has not been involved in any significant instances of non-compliance with laws and regulations during the reporting period, including legal cases, rulings or other events related to corruption, bribery, or antitrust practices. No fines or non-monetary sanctions were imposed on Tecan or paid by Tecan in 2025, and no contracts with business partners were terminated due to violations related to corruption.



One instance of the Code of Conduct not being upheld to Tecan's standards lead to the employee concerned leaving the Company.

Whistleblower hotline

Tecan employees and third parties can report possible events of misconduct via a third party-managed whistleblower hotline, accessible at tecان.com. This whistleblower hotline also functions as a channel for filing grievances. This dedicated mailbox and multi-language telephone hotline is run by EQS, a specialized provider of compliance solutions. Reports can be filed anonymously if preferred and all complaints are reviewed by Tecan's Legal & Compliance department, discussed with top management and addressed as necessary. The EQS platform ensures the highest standards of confidentiality and anonymity as well as a secure communication between the whistleblower and the members of the Legal & Compliance department of Tecan in charge of investigating the issues reported. Tecan updated internal procedures and training modules in order to take into account opportunities and obligations related to the whistleblowing reports delivered over the EQS tool. Tecan received 21 reports via the whistleblower platform in 2025, all of which have been reviewed. Of these, three cases progressed to in-depth investigations, two of which are ongoing; the remaining cases have been closed.

Risk management process

To ensure sustainable corporate growth, it is crucial that any risks that could compromise this growth be recognized early on, assessed in terms of likelihood and consequences, and mitigated through an appropriate plan of measures. Tecan has a well-established global risk management process for this purpose with clearly defined roles and responsibilities at the Board of Directors, Management Board and other relevant leadership positions.

The process encompasses, among other factors, strategic risks, product risks, market and customer risks, occupational safety risks, risks relating to Tecan's social and environmental impact and risks associated with the impacts of climate change. It also focuses on political and economic developments as well as the possible impacts certain events may have on external partners such as customers or suppliers. Tecan continuously adjusts its risk management system in line with changes to the environment and takes current events into account in its risk assessment. Business continuity planning is designed to ensure Tecan's ability to withstand supply chain interruptions. The Board of Directors reviews annually whether the risk assessment of business activities is appropriate and whether it takes into account both internal and external changes. Where necessary, new measures to mitigate risk are implemented. Some of the Company's employees hold risk management certification, so the Company does not have to depend exclusively on external experts.

Anti-bribery and anti-corruption due diligence

Tecan carries out regular detailed screening of its distributors and has established a separate process with the TMS (Tecan Management System) directive Distributors and Intermediaries Anti-Bribery Due Diligence for this purpose. In particular, the TMS directive requires that all Tecan distribution partners and their owners, directors and employees refrain from bribing representatives of governments or state-owned or private enterprises, or from taking bribes. It does not matter whether bribery is prohibited, tolerated or allowed in the countries in which business is being done. Bribes are prohibited irrespective of whether a bribe is connected to a specific act or omission or is granted or received with a general view to the future execution of duties. Bribes do not only involve cash payments but also mean, for instance, lavish gifts, hospitality and entertainment. Distributors and intermediaries need to ensure that their representatives and their sales force are trained and adhere to Tecan's standards of doing business. Tecan's Compliance department closely monitors the compliance of the business run through dealers and distributors. In particular, activity is focused on ensuring that all third party intermediaries explicitly commit to our Code of Conduct, demonstrate a sufficient understanding of it and pass background checks without issues of concerns (legal disputes, criminal investigations, etc.). These steps are automated through the ethiXbase platform, which ensures a solid audit track of the checks performed. This platform allows a "real time" detection of unethical behaviors which may potentially have been reported regarding our dealers and distributors in the press or in the dedicated data banks.

Tecan annually assesses all operations for risk related to corruption (100%, 25 organizations – some smaller entities provided joint reports), and in 2025 identified no significant risk. Tecan only generates a smaller portion of its sales in countries that have an increased risk of corruption according to the criteria of the organization Transparency International.

Data privacy

Tecan is committed to handling all information (including personal, technical and commercial information) which employees, customers and other stakeholders entrust to it with due care, in compliance with applicable laws and solely for the purposes for which the information was provided or generated. When processing personal information, Tecan pays particular attention to the principles of transparency, lawfulness, proportionality and accountability. Tecan's Data Protection Governance Structure includes a certified Group Data Protection Officer who directly reports to Tecan's Management Board. Data protection is also supported by an online, easily accessible Data Subject Request Portal through which data subjects can invoke the rights they enjoy under applicable data protection laws.

Tax policy

Tecan's strict adherence to the Company's ethical code and full compliance to applicable laws and regulations in all the jurisdictions where Tecan operates applies also to the Company's approach to taxation. This is set out in the Tax Principles, shared here and also available at tecان.com. The Board of Directors, supported by the Audit Committee, oversees the effectiveness of Tecan's tax governance and

risk management. Tax risk is integrated into Tecan's broader business risk management framework, with regular updates provided to the Board and Audit Committee. Internal and external audits of tax processes are conducted regularly to ensure the integrity and reliability of our tax compliance.

TECAN'S TAX PRINCIPLES 2025

Tecan is a leading global provider of laboratory instruments and solutions in biopharmaceuticals, forensics and clinical diagnostics. It is our mission to contribute to the quality of life of humankind by enabling our customers to make the world and our community a healthier and safer place. We live our core business values "Ambition", "Highest standards" and "Trust".

Our behavior is governed by strict adherence to our ethical code, respect for our environment, and full compliance to applicable laws and regulations in all the jurisdictions where we operate. This is no different when it comes to taxation, which is an integral element of our overall corporate social responsibility. Our Tax Principles are in line with our core business values and are designed to support Tecan in delivering its strategic and sustainability ambitions.

Principle 1: Sustainability & Governance

Tax is a core part of Corporate Responsibility and Governance and is overseen by the Board of Directors (the "Board"). The Group's Tax Principles are in line with the goals of the OECD/G20 Base Erosion and Profit Shifting project and with its core principles, coherence, substance and transparency as well as consider economic and social impacts.

The Board of Tecan yearly reviews the effectiveness of the Tax Principles and maintains a sound system of risk management and internal control. The Board is updated annually on tax risks and adherence to the Tax Principles.

Our Tax Principles are mandatory and apply to all the entities and employees of the Group.

Principle 2: Compliance

We comply with the tax legislation of the jurisdictions in which we operate, adhering to both, its letter and spirit, and pay the right amount of tax at the right time. All tax returns, claims, elections, disclosures, and payments shall be made accurately and on time.

The Tecan Group Transfer Pricing Policy is defined and implemented based on the internationally accepted arm's length principle, as described by the international tax conventions and by the OECD Guidelines, and as implemented in local rules and regulations. Transfer pricing methods follow a thorough analysis of the functions, risks and assets of the parties to the transaction. To ensure that the Group complies with local tax laws in the jurisdictions in which it operates and that solid and responsible tax planning is undertaken, we seek for adequate personnel, resources, up-to-date expertise,

training and systems, and develop tax awareness across Tecan functions and businesses. Regular trainings are provided to Tecan employees with respect to the relevant tax policies.

The Group Tax department under the responsibility of the CFO is managing the Group's tax risks. The Group Tax department ongoingly monitors and flags tax risks to the relevant party within the organizational structure. In addition, to mitigate tax compliance risks, Tecan has implemented standardized processes that regulate essential aspects of tax compliance. These processes identify the people and areas responsible for each phase of tax management and specify all activities to be carried out for the preparation of tax returns and self-assessments.

Due to their nature, tax matters can be very complicated especially in multi-jurisdictional contexts. Whenever there exists significant uncertainty around a tax issue, including different interpretations of the applicable law, Tecan will seek advice from external advisors and/or from tax authorities in all circumstances where such clarification is possible.

Tax risk control and tax-related reporting are supplemented by procedures and all tax accounting and compliance matters are subject to regular internal and external audits that assure the integrity and reliability of the accounting information used in tax processes.

Principle 3: Business structure driven by commercial considerations

Our business structure is driven by commercial considerations, is aligned with business activity and has genuine substance.

Our tax planning is based on reasonable, solid interpretations of applicable law and is aligned with the substance of the economic and commercial activity of our business. We do not use tax havens or opaque corpo-

rate structures to hide or reduce the transparency of our activities.

Our Tax Principles extend to our relationships with employees, customers and suppliers. We do not engage in arrangements whose sole purpose is to create a tax benefit.

Principle 4: Constructive and Professional Relationships with Tax Authorities

It is the Group's aim to maintain constructive and professional relationships with local tax authorities, based on mutual respect, transparency and trust.

We are open and transparent with tax authorities, responding to relevant tax authority enquiries in a straightforward and timely manner to assist in the evaluation of

tax liability. Our tax strategy is continuously aligned with instructions, regulations, and guidance of tax authorities.

We will not bribe or otherwise induce tax officials, government officials or ministers with the aim of obtaining more beneficial outcomes with respect to tax matters.

Principle 5: Transparency

We strive for a regular information to our stakeholders, including investors, employees, civil society and the general public, about our approach to tax and taxes paid. This includes:

- We make our tax strategy public, including details of governance arrangements and our approach to dealing with tax authorities.
- An overview of our group structure and a list of all entities, with ownership information and a brief explanation of the type and geographic scope of activities.
- Annual information that explains our overall effective tax rate, together with information on our economic activity.

- Information on financially-material tax incentives where appropriate, including an outline of the incentive requirements and when it expires.

Disclosures are made in accordance with the relevant domestic regulations, as well as applicable reporting requirements and standards such as IFRS Accounting Standards. Tecan files yearly country-by-country reports with the relevant tax authorities, which are exchanged with tax authorities in other jurisdictions based on international agreements.

This part of the Report is produced in accordance with the requirements of Part 2 of Schedule 19 of the UK Finance Act 2016 and applies to our Tecan affiliate in the UK.

PRODUCT QUALITY AND SAFETY

Customers depend on Tecan products for solutions that facilitate reliable, reproducible results. As a business-to-business rather than business-to-patient company, Tecan does not handle patient data or clinical samples directly. Nonetheless, we never lose sight of the potential human impact at the end of the chain of activities we are a part of. Tecan's products are serving regulated applications and markets, yet it is important to Tecan to go beyond legal requirements and strive for excellence in product quality and safety. This has been one of Tecan's core competences since the Company's founding, more than 40 years ago.

The Company's values: ambition, trust and highest standards, are embodied by Tecan's central Quality Assurance and Regulatory Affairs teams (QA&RA). Tecan's approach to product development is characterized by a deep understanding of quality and regulatory requirements globally. Tecan works closely with customers, supporting the product development process in a series of structured stages that span the product's entire life cycle, up to the point where it is withdrawn from the market. Tecan's commitment to quality is described at [tecan.com](https://www.tecan.com), with the Quality and Regulatory Solutions brochure at this link setting out the expertise that enables Tecan to build regulatory requirements into a product order and ensure optimal product quality. Our work in this area is governed by the Tecan Group Quality Policy and the supporting documentation. These internal documents are stored in Tecan's document management system, and accessible to all employees.

Tecan facilities are subject to a number of audits conducted by regulatory authorities, testing houses, monitoring and certification agencies, customers and Tecan's own specialist teams. These experts inspect whether Tecan's facilities comply with country-specific regulations and the Company's internal standards for product and occupational safety, as well as health and environmental protection. These inspections also cover measures that Tecan has to implement if it fails to meet any requirements. In 2025, Tecan successfully hosted several external authority and QMS certification audits, all concluding with no major findings. Notably Tecan has enhanced the internal audit program by implementing a corporate audit structure which facilitates top internal expertise to conduct cross-site and cross-business unit auditing. This program allows for more accountability within the organization and allows for standardization of auditing across a globally consistent QMS.

Tecan participates in the Medical Device Single Audit Program (MDSAP), which sets out a catalog of requirements for manufacturers of medical devices, drawn up by several participating countries. MDSAP aims to ensure that standardized audits are performed, in addition to covering all country-specific regulatory requirements. Thus, manufacturers of medical devices can gain access to several markets

by means of a single audit. All (100%) of the Tecan production sites eligible to participate in MDSAP maintained certification in 2025. Further data relating to Tecan's Product Quality and Safety are provided in the Data Section of this report.

Regulatory requirements are continually evolving globally. To ensure these requirements are understood and implemented correctly, Tecan maintains a robust program of regulatory intelligence monitoring. Through this program Tecan identifies new and upcoming drafts of regulations, participates in industry forums and on regulatory committees, and is an early adopter of new regulatory requirements affecting Tecan product lines and facilities.

Another focal point in Tecan's regulatory efforts is supporting customers in the Partnering Business by making key documentation available for authorization applications for new diagnostic products. Furthermore, Tecan builds strong, regulatory partnerships in order to guarantee successful marketing throughout entire product life cycles.

Tecan continues to be an early adopter of new or revised standards to ensure our own product lines and those of our partners remain compliant. The Tecan parent company and all production sites are ISO 13485:2016 and ISO 9001:2015 certified and all sales subsidiaries operate under certified quality systems including ISO 13485:2016. In 2025, Tecan implemented an electronic Quality Management System (eQMS) via a staggered roll-out with initial emphasis on document control, training, auditing and CAPA (Corrective and Preventative Actions), which helps to ensure accessibility to documentation and data generated from the quality management system. In addition, Tecan's implementation of a streamlined eQMS improves environmental impact by minimizing the energy use and waste associated with traditional paper-based systems. The eQMS also supports more efficient processes and real-time tracking, further lowering resource use and contributing to a reduced environmental impact across operations. Tecan is well positioned and ready to implement FDA's updated Quality Management Systems Regulation incorporating by reference ISO 13485:2016 as the accepted quality system standard for medical device companies. Additionally Tecan will focus efforts in 2026 to align its QMS with the recent publication of the new China GMP requirements.

The matrix certification approach for Market Units in Europe, China and Australia enables audits to be conducted through a reduced sampling plan rather than on a site-by-site basis each year, which has the benefit of reducing both travel time and the associated carbon emissions. This coordinated certification method accommodates Tecan's current and future Group structure with an increasing number of subsidiaries, benefiting both customers and Tecan.



Tecan follows a controlled process for product information and labeling that is mandatory for meeting a number of regulations and is described in the internal documents Global Product Labeling SOP and Development of APL Material. These documents do not include information about sourcing of product components. The Global Product Labeling SOP does include:

- Internationally recognized hazard standards/symbols
- Required regulatory information based on product type and areas of commercialization
- Instructions for safe use of the product
- Proper disposal of the product.

Tecan also has a post-market surveillance program that monitors and responds to input from regulatory bodies and any customer complaints or inquiries received. This is set out in the internal documents Customer Support: Helpdesk/Expertline, Complaint Handling Process, Global Post Market Surveillance Requirements SOPs.

QA&RA teams throughout Tecan ensure that the Global Labeling and Advertising SOPs and the post-market surveillance process are being adhered to in all (100%) cases. Customer concerns or questions regarding product information and labeling can also be addressed through customer sales contacts, Tecan's customer services, or through Tecan's whistleblower hotline, which is publicly available and could be used to raise topics such as environmental protection, handling of hazardous materials and their disposal, or endangering the health and safety of other persons. In 2025, no such complaints were made to the whistleblower hotline and there were no incidences of non-compliance with the Global Labeling SOP. In 2025, no incidents of non-compliance with regulations concerning the health and safety impacts of products and services were identified.

Tecan's QA&RA teams are organized at Group level to ensure ongoing improvements based on changes in regula-

tions worldwide and monitoring of product quality, and for addressing customer complaints. The Company performs a global management review every year in which relevant data from all Group companies are reviewed centrally. The process assesses whether quality management is still optimized and effective to the legal requirements and regulations for the products and services supplied by Tecan. Tecan undertakes this review with regard to the individual national markets as well as from a Group-level perspective, in this way, progress is evaluated.

CYBERSECURITY

By prioritizing cybersecurity and privacy of data, organizations enhance trust, protect sensitive information, and maintain a secure operating environment. Cybersecurity is a material topic for Tecan, and includes implementing measures to ensure the confidentiality, integrity, and availability of data (e.g., customer and employee data), and protecting this data from unauthorized access, use, or disclosure. Some of Tecan's customers use our products for purposes that entail the processing of personal data and sensitive health information. Tecan's services do not have the primary business purpose of processing such data on behalf of our customers. Nevertheless, Tecan may unintentionally be exposed to such data. Tecan has processes and safeguards in place to address and mitigate the risks for the data subjects concerned in such instances.

Tecan embeds cybersecurity in product development processes and business operations. Expert teams systematically manage information security and related risks throughout and coordinate, as needed, with Tecan's Group Data Protection Officer.

Awareness

A key aspect of Tecan's cybersecurity strategy is raising awareness among all employees of the significance of a cybersecure environment. The foundation of a robust Tecan cybersecurity posture begins with educating our employees about potential cyber threats and the best practices to mitigate them. This is a critical element in protecting individuals and keeping digital assets of Tecan safe. We train employees with the aim of equipping them to recognize and respond appropriately to various forms of cyber threats, such as phishing, ransomware, and social engineering attacks.

We recognize that, even with the most effective preventive measures in place, cyber incidents can still happen. To address this, Tecan has a well-defined incident response plan in place. This plan outlines the steps to be taken in the event of a cyber incident, including how to contain the breach, assess and mitigate the damage, and notify affected parties.

Dedicated employees train to handle such emergencies by engaging in trainings in the form of tabletop exercises. These exercises are simulations of cyberattacks and incidents that provide hands-on practice and help them understand their roles and responsibilities during a real cyberattack. A well-defined and practiced response plan will help us minimize the impact of a cyber incident and expedite the recovery process.

Policies, directives and ISO 27001 certification

In the realm of cybersecurity, the implementation and adherence to robust policies and standards are fundamental to an organization's security. These policies serve as the foundation for protecting against cyber threats and ensuring the integrity, confidentiality, and availability of data. A key component of these policies and standards is alignment with internationally recognized frameworks such as ISO 27001. The ISO 27001 is a globally acknowledged standard for information security management systems (ISMS). It provides a systematic and well-structured framework that helps Tecan protect and manage its information through effective risk management. Tecan has achieved certification of compliance with ISO 27001 at a key site, which was validated in 2025 via a surveillance audit. This demonstrates a commitment to maintaining a secure and efficient ISMS. Tecan's global alignment with ISO 27001 guidelines not only enhances our cybersecurity posture but also instills confidence amongst stakeholders regarding the safeguarding of sensitive data and information systems.

Data Privacy and Data Protection

Tecan is committed to upholding the highest standards of privacy and data protection. In line with this commitment, Tecan embraces the principles of data protection laws such as the European Union's General Data Protection Regula-

tion (GDPR), which represents a significant milestone in data protection laws. The GDPR sets forth rigorous guidelines and practices for the handling of personal data, ensuring the privacy and security of individuals within the European Union and the European Economic Area.

Tecan has a Group Data Protection Officer (GDPO) who oversees our data protection strategy and compliance with GDPR requirements. The role of the GDPO underscores Tecan's dedication to privacy and data protection. We continuously strive to maintain the highest level of data integrity and security, ensuring that our data handling practices not only comply with data protection laws but also align with the best practices in data protection.

Data governance for AI and AI guideline

Looking ahead, Tecan is actively embracing the potential of future technologies, with a particular focus on Artificial Intelligence (AI). As we venture into this domain, our approach is holistic, encompassing every aspect from governance to practical application. As we develop and deploy AI technologies, we keep ethical considerations and regulatory compliance front of mind. This includes establishing clear guidelines for AI usage, addressing issues such as data privacy, bias mitigation, and transparency in AI decision-making processes. At Tecan, we are excited about the future of AI and its transformative potential. Our approach is guided by a commitment to responsible innovation, ensuring that as we harness the power of AI, we do so with a focus on creating value for our customers and society at large (see more about this in the Innovation section).

IT at Tecan

IT systems are always in focus of potential cybersecurity events. Tecan's Global IT team operates a robust enterprise application landscape centered around an SAP core platform, which integrates sales, customer service, production, and financial processes into a unified system for most of the Company (remaining entities are in the process of integrating). Complementing this is the adoption of Microsoft 365 and cloud solutions, providing collaboration tools, secure communication, and additional flexibility to support modern business operations. Together, these platforms enable a comprehensive "business intelligence reporting suite" with integrated planning modules, such as those for Human Resources or budgeting. A continuous lifecycle for updates ensures that Tecan always has the latest software versions, thus limiting outages and helping avoid large-scale, expensive update processes with long test phases.

All main IT infrastructure services offered by the Group worldwide are outsourced and hosted to servers of an external service provider. The data is backed up redundant-



ly, and the data centers are physically separated from one another and from the production sites. This enables Tecan to minimize the risk of critical data loss and increase data security. Global IT support is also available for Tecan sites in all regions, thereby reducing outages.

Tecan carries out regular cybersecurity audits, and related training is mandatory for all Tecan employees, with employees in key roles or demonstrating need receiving additional training. In 2025, 81% of all employees and 58% of all contractors with access to Tecan's eQMS learning platform completed Cybersecurity training. Training gaps are being addressed in early 2026, and roll-out of the eQMS will be complete in mid-2026. The success rate of phishing simulations is tracked and forms the basis for follow-up where needed. This rate was satisfactory for Tecan in 2025 and is not disclosed as to do so is considered to be more likely to detract from rather than enhance Tecan's cybersecurity efforts.

Relevance to Tecan's products

Tecan continues to emphasize the importance of product security to ensure that customer use of Tecan products within a connected environment is not compromised and does not pose a security risk to end-user infrastructures. As the importance and benefits of global connectivity and open digital ecosystems become more widely appreciated, equally important is to develop secure digital offerings and products.

A Secure Software Development Lifecycle (SSDLC) process is essential so that security requirements are considered and introduced early on in product development and maintained throughout the product lifetime. Tecan has identified IEC 81001-5-1: Health software and health IT systems safety, effectiveness and security Part 5-1: Security Activities in the product lifecycle as a state-of-the-art framework to ensure proper secure design of products. Tecan continues to work towards embedding 81001-5-1

requirements within the global Quality Management System and has embedded important techniques such as threat modeling, security risk assessment, security/penetration testing and vulnerability management into the product development and lifecycle as standard practices. Respective measures and evidence will be part of R&D milestone documentation and templates.

Processes utilized for secure design and maintenance are also subject to authority, certification body and/or internal audit review. Tecan's vulnerability management process will continue to monitor products for potential exploitability and is closely linked to remediation actions and improvements to further harden product's security.

In addition to process enhancements to meet IEC 810015-1 requirements Tecan has conducted a portfolio evaluation and determined a product transition plan for existing products to become compliant with IEC 81001-5-1 as applicable. Product user information will continue to be enhanced to inform users how to setup Tecan products securely. Ongoing evaluation of new regional security regulations such as the CRA (Cyber Resilience Act) and NIS2 will be incorporated into the respective processes accordingly.

INNOVATION

Tecan recognizes the importance of innovation to our long-term business success. In this context, "innovation" refers to product and service innovation, from improvements to disruptive or breakthrough innovations. This includes the R&D (research and development) activities undertaken to innovate products and services, as well as business model adaptations that might better satisfy customer needs and /or be aligned with sustainability challenges.

Software

Innovation is an area in which Tecan stands out, particularly with regards to software development. Tecan has created a software architecture that allows us to cater to customer needs across a range of application areas, reflecting our unique end-to-end "from research to the clinic" product capabilities. Our software offering is modular, able to span a breadth of usage from industrial large-scale workflow hardware solutions to smaller benchtop solutions, closer to the direct patient environment. This modular ecosystem enables Tecan to be at the forefront of application method development, for example for research and pharmaceutical laboratories as they strive for efficiency. This innovative solution offers great potential for further expansion and new solutions to support our customers' digital transformation journey.

In December 2025 Tecan acquired Wako Automation, including the flagship Director™ scheduling software and

select hardware modules. This acquisition built on Tecan's successful launch of FlowPilot, a scheduling software for robotic workcells that was initially offered under license from Wako Automation. Advanced scheduling software enables customers to address complex workflows with greater flexibility and efficiency, with the option to seamlessly integrate Tecan's liquid handling platforms, such as Fluent, as part of a comprehensive solution. This integration enables Tecan to deliver a unique combination of software, service, and automation to meet the growing demand for high-throughput, complex workflows.

Grassroots innovation and product development

In 2025, Tecan's grassroots innovation programs continued: the Time-boxed Innovations program, initiated in 2014, included several new approved ideas around product improvements as well as new application fields. In May 2025, Tecan held its third hackathon for employees, fusing the intensity of a brainstorming session, the dedication of a coding marathon and the spirit of innovation, bringing together the brightest coders from Tecan. The primary goal of the hackathon was to foster collaboration among teams and ignite their creativity, free from the constraints of daily routine. This year eight teams with colleagues from four sites in Asia and Europe were formed and worked together for three days on customer challenges collected in Power User Meetings. The winning Team built a prototype showcasing a new method for typical diagnostic application. The event was a resounding success, generating great enthusiasm for future sessions.

Tecan's commitment to innovation is exemplified by the launch of Veya™. Veya™ redefines laboratory automation by integrating cutting-edge pipetting technology with an intuitive touchscreen interface, making sophisticated automation accessible to all users. Innovative features such as guided workflows, AI monitored pipetting, and seamless integration with Tecan's digital ecosystem set Veya™ apart, empowering laboratories to enhance productivity, reduce errors, and accelerate scientific breakthroughs.

The latest version of FluentControl™, Tecan's versatile software for Fluent™ platforms, reflects the way Tecan continually enhances its products with innovation and state-of-the-art technology. This updated software unlocks advanced capabilities such as spiral pipetting and introduces additional intuitive smart commands for dynamic tip handling, streamlining user interaction and enabling even more sophisticated laboratory workflows.

R&D Processes

Tecan's R&D development process was previously improved by integrating sustainability topics into existing stages such as the milestones review meetings, which is where project alignment with Tecan's sustainability strategy is described.

This alignment includes consideration of opportunities to design out waste, specify the use of materials with recycled content, and adopt lower impact packaging. In 2025, the process began of additionally integrating an ecodesign quantification guide and template to support the projects through the design phases to better reach Tecan's ecodesign goals. There is now an increased focus on sustainability design in the early phases of R&D projects to ensure the biggest impact.

As described in the Cybersecurity section of this report, R&D processes include strengthening cybersecurity controls, to ensure compliance with IEC 81001-5-1.

Protecting our intellectual property is of importance in ensuring that the development of new products and technologies gives Tecan a sustainable advantage in the market. Tecan registers patents on relevant developments for the most important markets in a timely manner and has several hundred patents in various patent families. An overview of select patents is published on Tecan's website. In addition, in 2025 a trade secret has been identified and secured, and international design applications and further trademark applications for Veya have been filed.

Tecan has an internal guideline to support colleagues in their responsible use of AI tools. "Innovation" at Tecan is not governed by a stand-alone policy; the goals, targets and indicators used to track progress in this area are embedded in the wider R&D processes. The effectiveness of Tecan's approach to R&D is tracked internally, and lessons learned are incorporated into Tecan's procedures. This information is not shared externally, for reasons of business confidentiality.

Digital Innovation and Transformation Office

Following its establishment in 2024, Tecan's Digital Innovation & Transformation Office continued to expand and operationalize our digital strategy in close collaboration with relevant functions and stakeholders. The Office ensures that digital ambition is translated into impact — both through innovative growth products and through substantial improvements to business processes. In 2025, this work was anchored by a digital strategic framework, vetted by the Management Board and Board of Directors, and embedded into the R&D mid-term plan and product roadmap governance. This strengthening of end-to-end digital leadership helps steer near-term digital value, build durable platform foundations, and seed future AI-enabled pillars in a coherent, forward-looking way.

Over the past year, Tecan further advanced digital innovation and reinforced our leadership in an open and connected digital ecosystem for laboratories. We reached record levels of connectivity and customer engagement across the installed digital portfolio (figures not disclosed), ena-



bling faster deployment and clearer customer ROI from digital tools. The launch of Veya, with its strong digital and connectivity focus, illustrates how digital innovation now systematically intersects with Tecan’s product roadmap. In parallel, we are progressing a number of proof-of-concept collaborations with technology partners to explore and validate next-generation digital and AI capabilities for customers. Internally, responsible AI adoption scaled significantly, especially in knowledge management and translation, with broad usage and very high repeat engagement; internal metrics indicate high satisfaction and meaningful improvements in work quality and time-on-task. Together, these developments underscore Tecan’s commitment to leading change in laboratory digitalization while improving how we operate globally.

RESPONSIBLE SOURCING

In 2025, Tecan continued to work to ensure that we have positive impacts, and avoid any negative impacts, through our supply chain. Tecan’s Human Rights and Responsible Business Practices policy reiterates our commitment to the principles of the United Nations Global Compact (UNGC), including the protection of internationally proclaimed human rights, the elimination of all forms of forced and compulsory labor, and the effective abolition of child labor. Potential negative impacts in the supply chain include breaches of the UNGC principles, either by Tecan suppliers or stakeholders our suppliers work with.

Tecan’s Human Rights and Responsible Business Practices policy is available on [tecan.com](https://www.tecan.com). In 2025, 57% of all employ-

ees and 42% of all contractors with access to Tecan’s eQMS learning who had been assigned the Human Rights and Responsible Business Practices policy training had completed this. Training gaps are being addressed in 2026 including by translating the Policy into additional languages.

Tecan products tend to be associated with specific Tecan production sites, and the purchasing for those sites is led by the site manager. In spending terms, between 60% and 80% of Tecan’s purchase volume is typically sourced in the same region as the production site. As well as facilitating the development of trusted business relationships, this proximity enables Tecan to better manage cost efficiency, inventory needs, just-in-time delivery, freight cost, and quality aspects.

Tecan’s Responsible Sourcing policy is published on [tecan.com](https://www.tecan.com). The policy is supplemented by a detailed Standard Operating Procedure (SOP) found in Tecan’s internal document management system. The steps of the Responsible Sourcing program are illustrated in the diagram here and described further below.

The aim of the Program is to ensure Tecan sources products and services from suppliers who adhere to internationally recognized ethical standards, and to avoid suppliers who engage in practices that are harmful to people or the planet.

The policy sets out how Tecan works to create a more responsible and sustainable supply chain that promotes social and environmental responsibility throughout the value chain. The process and instruments of the policy are as follows:



Supplier Qualification

The environmental, social and governance practices of prospective suppliers are assessed along with factors such as supplier's production capabilities and quality management processes, in one comprehensive qualification process. Suppliers are asked to share documents such as their own Supplier Code of Conduct, and to outline their procedures for managing environmental, social and governance risks in their own supply chain, thereby capturing Tecan's upstream economic operators.

Current suppliers' sustainability practices are also evaluated via a requalification process to the same standards. Supplier qualification and requalification are not complete until the supplier has been approved by Tecan's Responsible Sourcing Manager. By the end of 2025, suppliers representing 81% of production-related spend for Tecan's main production sites have been assessed on their ESG performance.

Supplier Code of Conduct

Our Supplier Code of Conduct outlines the minimum standards we expect suppliers to meet in areas including human rights, labor practices, and environmental impact. Tecan seeks to only work with suppliers that meet or exceed the standards set out in our Supplier Code of Conduct. All new suppliers are requested to sign Tecan's Supplier Code of Conduct as part of the supplier qualification process. Current suppliers are requested to sign the Supplier Code of Conduct as part of requalification. By the end of 2025, suppliers representing 84% of production-related spend for Tecan's main production sites have committed to the standards set in our Supplier Code of Conduct.

Risk Assessment

A risk assessment screening of suppliers is carried out by performing a thorough due diligence to identify potential environmental, social and governance risks within the value chain, including risks relating to bribery and corruption, human rights, labor standards, child labor, environmental impact, and risks associated with conflict mineral import and processing. The assessment takes into consideration several factors including geographical location, industry sector, and supplier significance to Tecan. The assessment may include asking suppliers to provide additional corporate information and documentation demonstrating their environmental, social and governance practices.

Supplier Evaluation

Following the initial risk assessment, suppliers presenting a higher potential risk of inadequate environmental, social

and governance practices are asked to provide additional information about their compliance with applicable laws and regulations, labor practices, environmental performance, and adherence to international standards and guidelines. Supporting evidence may also be requested, including ISO certifications and ratings such as that provided by EcoVadis. It is at this stage that on-site visits to suppliers would be most likely, followed by external audits if necessary. Tecan may conduct audits, assessments, or third-party verifications of our suppliers to evaluate their compliance with our Supplier Code of Conduct. Depending on the results of these steps, Tecan may require a supplier to improve their practices, or might decide not to work with the supplier.

Remediation and Continuous Improvement

If any non-compliance or potential risks are identified through the risk assessment, supplier evaluation process or audits, including the risk of conflict minerals or child labor in the supply chain, Tecan may work with suppliers to develop and implement corrective action plans. We support their efforts to remedy any issues and promote continuous improvement in areas such as human rights, labor practices, and environmental sustainability by offering guidance and training. If a supplier does not improve their practices, Tecan is likely to terminate the supplier relationship. Tecan's Responsible Sourcing program includes an escalation process to address cases in which a decision to terminate a supplier relationship could impact business continuity. This process includes stages culminating, if necessary, with a final review and decision by the appropriate Management Board Business Lead, Head of Corporate Operations, and Chief Technology Officer.

Stakeholder Engagement

Any stakeholder seeking to report issues relating to Tecan's Responsible Sourcing policy or any breach of the standards set out in Tecan's Code of Conduct can do so via Tecan's whistleblower hotline, accessible at [tecan.com](https://www.tecan.com). This dedicated hotline ensures the highest standards of confidentiality and anonymity as well as a secure communication between the whistleblower and appointed specialized members of Tecan in charge of investigating and processing the issues reported.

Transparency and Reporting

Tecan is committed to transparency and reporting on our Responsible Sourcing activities. We communicate our progress and challenges in managing supply chain risks to relevant stakeholders, including employees, customers, and investors, in our Annual Report.

Impact of Tecan's Responsible Sourcing program

The Data section of this report includes the results of Tecan's Responsible Sourcing program. The program includes assessing the risk of conflict minerals or child labor issues in Tecan's supply chain in accordance with the Swiss supply chain legislation (DDTrO). In 2025, it was reconfirmed

that Tecan does not import into Switzerland or treat in Switzerland materials that fall within the scope of this legislation. Child labor risk is included in the steps of the program described above. Tecan's Responsible Sourcing program applies globally.

DATA

In the previous sections of the Sustainability Report, Tecan's management of material topics is described. The management of material topics generates data that can indicate if a revised approach or new business activities are needed:

the data is used in business decisions. For material topics that generate a significant amount of data, such as management of environmental impact and Tecan's role as an employer, the data related to these topics is shared here.

ENVIRONMENTAL DATA

Tecan calculates greenhouse gas emissions and progress towards our emissions reduction targets annually. 2022 was chosen as the baseline year for reasons of total global footprint data availability and quality. In 2025, Tecan worked to improve data quality related to environmental impact, particularly regarding data associated with purchased materials; these efforts will continue in 2026. Further assessment of suppliers' environmental impact is also

in plan for 2026. Follow up activities to the energy audits Tecan conducted in 2025 are planned, and Tecan has set an energy use reduction target as described in the Climate Impact section of this report. Energy use at Tecan sites is not closely connected to the volume of products produced. Energy consumption, water use and waste data continue to be reported annually.

	2025			2024	2022
	Consumption	GJ	(tCO ₂ e) ¹	(tCO ₂ e)	(tCO ₂ e)
Scope 1: Direct energy use per primary source			1,945	2,010	1,730
Stationary combustion			769	762	953
Diesel (liters)	380	14	1	0.40	0.89
Natural gas (KWh)	3,260,102	11,736	661	613	824
Propane (liters)	64,914	1,655	107	147	128
Petrol (liters)	240	8	1	1	671
Mobile combustion			1,042	1,136	300
Diesel (liters)	152,683	5,456	393	529	371
Petrol (liters)	200,248	6,633	414	407	-
LPG (liters)				-	-
Hybrid Diesel (liters)	8,961	320	23	14	-
Hybrid Petrol (liters)	102,354	3,390	212	185	-
Fugitive Emissions: Refrigerants (kg)	69		134	112	106
Scope 2: Indirect energy use per primary source (market based)			102	1,031	6,575
Electricity (KWh)					
Grid (KWh)	-	-	-	913	6,482
Renewable (KWh)	17,062,758	61,426	-	-	-
Electric vehicles (KWh)	133,215	480	-	38	-
District cooling (KWh)	-	-	-	0.05	-
District heating (KWh)	788,853	2,840	102	80	93
Energy (GJ) total		93,958			
Emission intensity (scope 1 + 2 emissions in tCO₂e/turnover in CHF million)			2.32	3.25	7.26
Total Scope 1+2 (tCO₂e)			2,047	3,041	8,305
Scope 3: Other indirect emissions			389,343	439,268	474,048
Total Scope 1+2+3 (tCO₂e)			391,390	442,308	482,352

¹ Emissions are calculated in accordance with the Greenhouse Gas Protocol and represented in tCO₂e (tonnes carbon dioxide equivalent).

Tecan's total greenhouse gas emissions decreased by 12% in 2025 compared to 2024, and by 19% compared to our 2022 baseline. Purchasing 100% renewable electricity accounted for some of this decrease, and we are committed to continuing to source renewable electricity, as well as pursue other renewable energy options where possible. As previously, a decrease in emissions associated with logistics can be attributed to increasingly localized production and lower emissions transport. Sales volume has a slight impact on the reduction in emissions attributable to "use of sold products", as does a more favorable grid energy mix. Our lower "purchased goods and services" emissions result from better data – we were able to calculate emissions based on weight of materials rather than estimate based on spend. This improved data availability is a prerequisite to pursuing emissions reduction through supplier engagement and purchasing choices, which is a key pathway for achievement of our science based emissions reduction targets.

In 2026, Tecan will continue to pursue the emissions reduction and environmental management activities described in the Climate Impact section of this report. Emissions are calculated in accordance with the Greenhouse Gas Protocol and represented in tCO₂e. There are no biogenic CO₂ emissions. GWP (global warming potential) used is from the IPCC Report 2024 AR6 whenever possible, emissions factors used are mainly DEFRA BEIS 2024, IEA 2024, Ecoinvent V3.11 and CEDA 2025. The scope 2 data in the table above is market-based. The emissions consolidation approach used is operational control. Calculations are based on activity so far as possible and otherwise on spend data. Spend data was either converted into activity data through estimations or directly calculated through spend-based emission factors. Any data gaps were filled through extrapolations based on averages per either number of full-time employees or square meters surface.

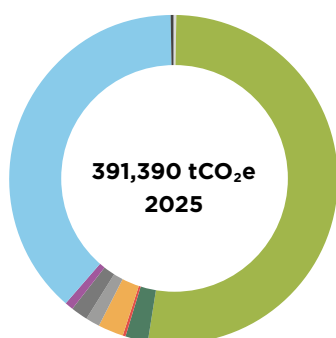
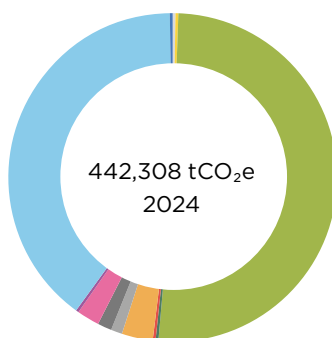
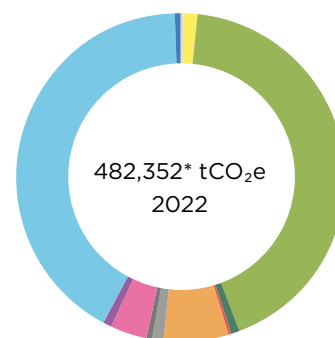
Location-based approach

Scope	GHG Category	2025 (tCO ₂ e)	2024 (tCO ₂ e)	2022 (tCO ₂ e)
Scope 2		6,795	7,908	7,178.12
Scope 2	Electricity: Grid	0	908	6,019.33
Scope 2	Electricity: Renewable	6,669	6,888	1,065.39
Scope 2	Electricity: Electric vehicles	24	33	-
Scope 2	Cooling	1	0.05	-
Scope 2	Heating	102	80	93.40
Scope 3				
Scope 3	Fuel- and energy-related activities	2,314	2,061	5,148.73

Water and waste data

	2025		2024		2022	
	Amount	(tCO ₂ e)	Amount	(tCO ₂ e)	Amount	(tCO ₂ e)
Waste generated in operations (tons)						
Incineration	87	25	94	36	103.09	54
Incineration hazardous	8	20	19	47	8.82	22
Landfill	384	200	213	111	263.08	120
Landfill hazardous	0.01	0	0	0	16.33	3
Recycling	302	1	583	4	289.25	6
Unspecified	14	7	8	4	18.81	9
Unspecified hazardous	4	11	4	11	2.43	6
Radioactive treatment	0.40	0	0.35	0.09	0.29	-
Composting	3.30	0	9	0.08	-	-
Wastewater (m ³)	59,342	10	68,632	13	70,725.41	19

Waste is monitored and managed locally and waste data is collected from local site managers by Tecan's Global Head of EHS (Environment, Health and Safety).

Total tCO₂e

Scope	2025 tCO ₂ e	2024 tCO ₂ e	2022 tCO ₂ e
1	1,945	2,010	1,730
2	102	1,031	6,575
3.1 - Purchased goods and services	201,225	224,765	205,009*
3.2 - Capital goods	8,361	837	3,812*
3.3 - Fuel- and energy-related activities	916	1,660	1,921
3.4 - Upstream transportation and distribution	9,350	13,957	30,785
3.5 - Waste generated in operations	275	225	239
3.6 - Business travel	5,589	4,183	5,676*
3.7 - Employee commuting	6,134	6,356	2,051
3.9 - Downstream transportation and distribution	6,114	9,212	18,200
3.10 - Processing of sold products	2,727	1,940	3,103
3.11 - Use of sold products	148,031	175,670	201,898
3.12 - End-of-life treatment of sold products	613	456	1,353
3.13 - Downstream leased assets	8	6	-
Total	391,390	442,308	482,352*

Calculated in accordance with the Greenhouse Gas Protocol

* In the 2023 Annual Report, 2022 results were restated in light of updated spend-based factors available. Therefore, 2022 results in this table do not match the numbers in Tecan's 2022 Annual Report. This restatement lowered Tecan's overall footprint by less than 5%.

SOCIAL IMPACT DATA

Employee Data

This data is headcount data unless indicated otherwise and reflects the period January 1, 2025 – December 31, 2025. Employees may have permanent or temporary contracts. Unless otherwise indicated, the data refers to all Tecan employees. Certain Tecan employee benefits programs are specific to countries and/or influenced by local law. Tecan's benefits always meet and may exceed legal requirements. Examples of benefits include life insurance, health care, disability and in-

validity coverage, parental leave, other paid leave, retirement provision, stock ownership, global travel insurance, commuting subsidies, and company cars. Offer and acceptance of benefits is tracked internally but not reported, for reasons of business confidentiality. Analysis regarding the ratio of basic salary and remuneration of women to men is also carried out per country and reported where completed.

Gender diversity (# and %) of all employees globally, and by region

Region of operations	No. of female employees	Female employees (%)	No. of male employees	Male employees (%)	No. of not disclosed gender	Not disclosed gender employees (%)	No. of all employees	All employees (%)
Asia Pacific	716	21.66%	435	13.16%	3	0.09%	1,154	34.92%
North America	304	9.20%	483	14.61%	4	0.12%	791	23.93%
Other Europe	235	7.11%	406	12.28%			641	19.39%
Switzerland	217	6.57%	502	15.19%			719	21.75%
Total global operations	1,472	44.54%	1,826	55.25%	7	0.21%	3,305	100.00%

Gender diversity (# and %) of all employees globally by contract type

Contract type	No. of female employees	Female employees (%)	No. of male employees	Male employees (%)	No. of not disclosed gender	Not disclosed gender employees (%)	No. of all employees	All employees (%)
Permanent employee	1,443	43.66%	1,787	54.07%	7	0.21%	3,237	97.94%
Temporary employee	29	0.88%	39	1.18%			68	2.06%
Full-time employee	1,312	39.70%	1,707	51.65%	7	0.21%	3,026	91.56%
Part-time employee	160	4.84%	119	3.60%			279	8.44%
Non-guaranteed hours employees (casual workers, on-call employees, zero-hours contracts)	0	0%	0	0%	0	0%	0	0%

Number and % of employee contract types by region

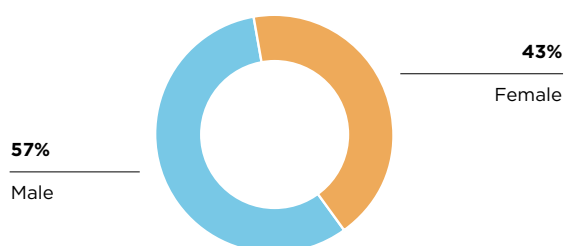
Contract type FTE	No. of employees on each contract type in Asia Pacific	% of employees on each contract type in Asia Pacific	No. of employees on each contract type in North America	% of employees on each contract type in North America	No. of employees on each contract type in Europe, Middle East and Africa	% of employees on each contract type in Europe, Middle East and Africa	No. of employees on each contract type in Switzerland	% of employees on each contract type in Switzerland
Permanent employees	1,133	98.18%	791	100.00%	615	95.94%	698	97.08%
Temporary employees	21	1.82%			26	4.06%	21	2.92%
Full-time employees	1,150	99.65%	787	99.49%	544	84.87%	545	75.80%
Part-time employees	4	0.35%	4	0.51%	97	15.13%	174	24.20%
Non-guaranteed hours employees (casual workers, on-call employees, zero-hours contracts)	0	0%	0	0%	0	0%	0	0%

All employee data for Tecan entities worldwide is now centrally maintained within Employee Central, part of the SuccessFactors suite. This unified platform enables direct querying and ensures consistency across all locations. With the full global rollout completed, Employee Central serves as the single source of truth for HR data.

No. of non-employees by contract type and percentage share of total workforce

Contract type	Headcount	No. of workers on each contract type	Percentage (%) of workers within total workforce on each contract type
External Contractor		73	1.79%
External Temporary		13	0.32%
Third Party Contracts		692	16.95%
Board of Directors		7	0.17%
Total number of employees in global operations		3,305	80.95%
Total workforce (employee + non-employee workers)		4,083	100.00%

Non-employees are individuals who work for Tecan but are not regular employees. This group includes third party vendors (including individuals with occasional IT access and minimal activity), temporary workers hired through agencies, and Board Members. Tecan hires these workers either indirectly, through agencies or third party vendors, or directly as contractors. These non-employees help support Tecan's everyday business activities, even though they are not officially employed by the company.

Gender diversity (%) of the Company's governance bodies (Management Board and Board of Directors)**Age diversity (%) of the Company's governance bodies (Management Board and Board of Directors)****New employee hires across global company, hire rate (%) and by gender**

Gender group	2025		2024		2023	
	New hires across global operations	New hire rate (%)	New hires across global operations	New hire rate (%)	New hires across global operations	New hire rate (%)
Female employees	243	7.35%	152	4.55%	208	5.82%
Male employees	203	6.14%	165	4.94%	249	6.97%
Unknown/Undeclared	1	0.03%	11	0.33%	10	0.28%
Total new employees globally	447	13.52%	328	9.82%	467	13.07%

New employee hire rate (%) across global company by age group

Age group	2025		2024		2023	
	New hires across global operations	New hire rate (%)	New hires across global operations	New hire rate (%)	New hires across global operations	New hire rate (%)
Employees under 30 years old	233	7.05%	156	4.67%	175	4.90%
Employees 30-50 years old	171	5.17%	134	4.01%	210	5.88%
Employees over 50 years old	43	1.30%	38	1.14%	80	2.24%
Unkown age	-	-	-	-	2	0.06%
Total new employees globally	447	13.52%	328	9.82%	467	13.07%

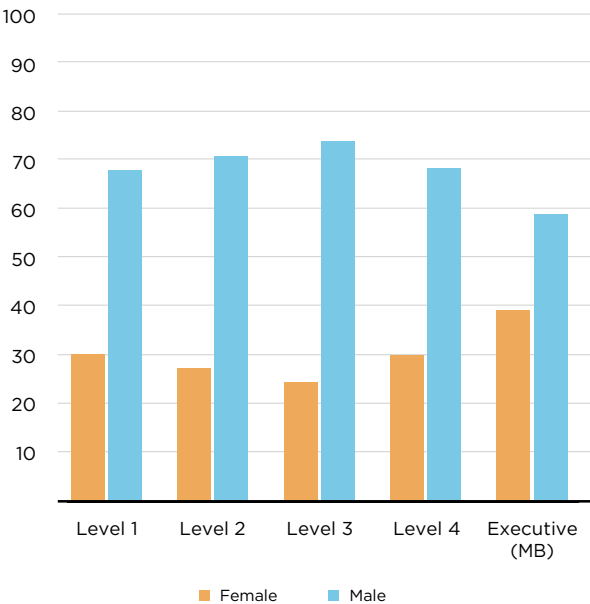
New employee hire rate (%) across global company by region

Region of operations	2025		2024		2023	
	New hires across global operations	New hire rate (%)	New hires across global operations	New hire rate (%)	New hires across global operations	New hire rate (%)
Asia Pacific	235	7.11%	147	4.40%	147	4.11%
North America	49	1.48%	66	1.98%	147	4.11%
Other Europe	83	2.51%	68	2.04%	93	2.60%
Switzerland	80	2.42%	47	1.41%	80	2.24%
Total new employees globally	447	13.52%	328	9.82%	467	13.07%

Gender diversity (%) of all employees globally by employee category



Gender diversity (%) of all employees globally by management level



Age diversity (%) of all employees globally by employee category



Turnover rates, voluntary and involuntary, of global company, by gender

Gender group	No. of voluntary turnover	Voluntary turnover rate (%)	No. of involuntary turnover	Involuntary turnover rate (%)	No. of all turnover	Total turnover rate (%)
Male employees	133	4.02%	115	3.48%	248	7.50%
Female employees	136	4.11%	99	3.00%	235	7.11%
Unknown	1	0.03%	-	-	1	0.03%
Total global employees	270	8.17%	214	6.48%	484	14.64%

Turnover rates, voluntary and involuntary, of global company by age group

Age group	No. of voluntary turnover	Voluntary turnover rate (%)	No. of involuntary turnover	Involuntary turnover rate (%)	No. of all turnover	Total turnover rate (%)
Employees under 30 years old	87	2.63%	58	1.75%	145	4.39%
Employees 30-50 years old	130	3.93%	64	1.94%	194	5.87%
Employees over 50 years old	53	1.60%	92	2.78%	145	4.39%
Total global employees	270	8.17%	214	6.48%	484	14.64%

Turnover rates, voluntary and involuntary, of global company by region

Region of operations	No. of voluntary turnover	Voluntary turnover rate (%)	No. of involuntary turnover	Involuntary turnover rate (%)	No. of all turnover	Total turnover rate (%)
Asia Pacific	133	11.53%	60	5.20%	193	16.72%
North America	63	7.96%	98	12.39%	161	20.35%
Other Europe	32	4.99%	31	4.84%	63	9.83%
Switzerland	42	5.84%	25	3.48%	67	9.32%
Total global employees	270	8.17%	214	6.48%	484	14.64%

Percentage of all employees covered by collective bargaining agreements

	% of employees covered by collective bargaining agreements
Total global operations	10.62%

Average number of hours of training provided per employee (FTE basis), by employee category

Employee category	Average hours of training provided per employee
Customer service	70.29
General administration	15.89
Manufacturing and logistics	11.11
Research and development	16.45
Sales and marketing	17.76
Management	22.62
Non-management	29.98

For additional information, please refer to the Social Impact section of this report. The Learning and Development section provides details on the types and scope of programs implemented, as well as assistance offered to support employee skill enhancement. In addition, transition assistance programs – designed to facilitate continued employability and support the management of career end-

ings due to retirement or termination – are integrated within our broader learning and development offerings. Line managers are encouraged to engage in at least one annual discussion with each team member regarding their personal development plan. The management of career endings is addressed on a case-by-case basis, considering local legal requirements and individual circumstances.

Percentage of all employees (EE) who received a regular performance and career development review, also by gender

Gender group	% of employees who received a regular performance and career development review	Number of employees who received a performance review	Total number of employees
Female employees	51.70%	761	1,472
Male employees	76.67%	1,400	1,826
Undeclared/Unknown	57.14%	4	7
Total global employees	65.51%	2,165	3,305

Tecan's employee performance review process is offered to all (100%) employees.

HEALTH AND SAFETY

Tecan's Health and Safety program is set out in the [Health and Safety](#) section of this report. Below is the data related to the Health and Safety program.

	2025	2024	2023
Tecan's employees covered by Tecan's occupational health and safety management system, which is described in the Health and Safety section of this report. Workers who are not employees but whose workplace is controlled by Tecan also benefit from this system. (GRI 4053-8ai)	3,305 (100%)	3,341 (100%)	3,573 (100%)
Employees working at locations where the occupational health and safety management system has been internally audited. At these sites, workers who are not employees but whose workplace is controlled by Tecan also benefit from this. (GRI 403-8aii)	2,385 (72%)	1,234 (37%)	717 (20.1%)
Globally, Tecan has 562 workers who are not employees. For 2025, Tecan does report which locations these workers are based at, and so does report what % of these workers are at sites where the occupational health and safety management system has been internally audited. (GRI 403-8b)	728 (94%)	480 (85%)	Not reported
GRI 403-9ai – 9bv follow:			
For all employees: The number and rate of fatalities as a result of work-related injury	0	0	0
For all employees: The number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
For all employees: The number and rate of recordable work-related injuries (Average TRIR* 2023-2025: 4.06)	22, 3.61 (LTIR 1.48)	34, 5.51 ¹ (LTIR 3.55)	20, 3.04 (LTIR 1.83)
For all employees: The main types of work-related injury	Contusion, cut and puncture	Contusion, cut and puncture	Cut, back pain
For all employees: The number of hours worked	6,090,764	5,064,238	6,568,675
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The number and rate of fatalities as a result of work-related injury	0, 0	0, 0	0, 0
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The number and rate of high-consequence work-related injuries (excluding fatalities)	0, 0	0, 0	0, 0
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The number and rate of recordable work-related injuries	0, 0	0, 0	0, 0
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The main types of work-related injury	No injuries reported	No injuries reported	No injuries reported
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The number of hours worked	This data is not available for 2025	This data is not available for 2024	This data is not available for 2023
Rates have been calculated based on 1,000,000 hours worked (GRI 403-9e)			
No workers have been excluded from this disclosure. (GRI 403-9f)			
GRI 403-10ai – 10bi follow:			
For all employees: The number of fatalities as a result of work-related ill health	0	0	0
For all employees: The number of cases of recordable work-related ill health	3	3	1
For all employees: The main types of work-related ill health	No ill health reported	Musculoskeletal disorder	Musculoskeletal disorder
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The number of fatalities as a result of work-related ill health	0	0	0
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The number of cases of recordable work-related ill health	0	0	0
For all workers who are not employees but whose work and/or workplace is controlled by the organization: The main types of work-related ill health	No ill health reported	No ill health reported	No ill health reported
GRI 403-10ci – 10d follow:			
The work-related hazards that pose a risk of ill health, including how these hazards have been determined: Insufficient ergonomics or inadequate workplace design was identified and recorded as a risk through the Group-wide risk assessment. Mitigation of the risk is being achieved by ensuring proper infrastructure is in place. In the reporting year, one case of ill health has been attributed to this work-related hazard. No workers are excluded from this disclosure.			

¹ Due to a technical error, in 2024 the "rate of recordable work-related injuries" was reported as 6.71; the correct rate is 5.51. The error resulted from the total sum of effective hours worked not containing the working hours of Switzerland.

*TRIR – Total recordable incident rate; LTIR – Lost time incident rate

GOVERNANCE DATA

Product Quality and Safety

Tecan’s Quality and Regulatory Affairs teams follow long-established and strictly controlled internal processes, as described in the Product Quality and Safety section of this report. Key data points are reported below.

Description	Unit	2025	2024	2023
Patient Safety and Product Quality				
QMS Certified Sites (ISO 9001, ISO 13485, or MDSAP)	%	86	86	86
Number of Good Manufacturing Practices Health Authority/Regulatory Inspections*	#	3	3	8
Number of Health Authority Recalls**	#	1	1	1
Quality Audits of Tecan Sites	%	100	86	86

*The Good Manufacturing Practices Health Authority/Regulatory Inspections were all passed with no observations.
**The recall did not reveal any repeating issues; in 2025 the grounds were a software issue related to Fluent Control V3.7. As in previous years, in 2025 Tecan did not receive any FDA warning letters or Consent Degrees.

Responsible Sourcing

Tecan’s Responsible Sourcing program tracks the results of program activities at every step of the process set out in the Responsible Sourcing section of this report. The metrics shown below in bold are included in the data shared in this report:

- Percentage and/or number of suppliers annually that:
- **Have their sustainability performance assessed during the supplier qualification process**
 - **Sign Tecan’s Supplier Code of Conduct**
 - Complete an EcoVadis assessment
 - **Implement a corrective action plan**
 - Were inspected or visited
 - Were further assessed via Tecan’s responsible sourcing escalation process
 - **Tecan terminates a relationship with because of their poor sustainability practices**

In 2025, all new suppliers were screened as described in the Responsible Sourcing section of this report. Screening is carried out simultaneously for impacts relating to Environment, Labor and Human Rights, Ethics, and Sustainable Procurement. Suppliers representing 85% of production-related spend for Tecan’s main production sites have now committed to the standards set out in our Supplier Code of Conduct. In addition, 81% of such suppliers have had their ESG performance further assessed. We are in the process of implementing improvement action plans with selected suppliers. In 2025, no (0) suppliers had completed a corrective action plan. One (1) supplier relationship was terminated because of poor supplier sustainability practices.

2025 Responsible Sourcing program data	
Percentage of new suppliers that were screened using environmental criteria	100% (79) new suppliers were screened in 2025.
Number of suppliers assessed for environmental impacts	2,677 suppliers screened on EcoVadis IQ platform for environmental impacts. As of 2025, 776 suppliers have been further assessed on sustainability performance, including practices to manage environmental impacts.
Number of suppliers identified as having significant actual and potential negative environmental impacts	10 suppliers were identified as having significant potential negative environmental impacts, showing performance gaps during supplier assessment.
Significant actual and potential negative environmental impacts identified in the supply chain	Top 3 environmental potential risks in our supply chain identified via EcoVadis IQ risk screening: 1) Energy consumption & GHGs, 2) Materials, Chemicals & Waste, and 3) Water
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment	100% of the 10 suppliers have signed Tecan's Supplier Code of Conduct. These suppliers are currently being further assessed and corrective action plans will be implemented where required, as described in the Responsible Sourcing section of this report.
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why	0
Operations and suppliers considered to have significant risk for incidents of: child labor	90 suppliers presented potentially high labor and human rights risk in EcoVadis risk screening. Of these, 4 suppliers were identified as having significant risk for labor and human rights incidents, showing performance gaps during supplier assessment.
Operations and suppliers considered to have significant risk for incidents of: young workers exposed to hazardous work	Significant risk for labor and human rights incidents does not differentiate between/is inclusive of child labor, forced labor and the risk of young workers exposed to hazardous work.
Operations and suppliers considered to have significant risk for incidents of child labor either in terms of: type of operation (such as manufacturing plant) and supplier	50 of the 90 suppliers presented potentially high risk for labor and human rights in terms of industry, based on EcoVadis IQ screening.
Operations and suppliers considered to have significant risk for incidents of child labor either in terms of: countries or geographic areas with operations and suppliers considered at risk	71 of the 90 suppliers presented potentially high risk for labor and human rights in terms of countries at risk, based on EcoVadis IQ screening.
Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labor	92% of the 90 suppliers presenting potentially high labor and human rights risk have now signed Tecan's Supplier Code of Conduct as an early step in the Responsible Sourcing process. The 4 suppliers presenting significant risk have all committed to Tecan's Supplier Code of Conduct and are now within the Supplier Evaluation step of the process, amongst other suppliers. These suppliers will undergo further assessment and corrective action plans will be implemented where required, as described in the Responsible Sourcing section of this report.
Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor either in terms of: type of operation (such as manufacturing plant) and supplier	Significant risk for labor and human rights incidents does not differentiate between child labor, forced labor and the risk of young workers exposed to hazardous work.
Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor either in terms of: countries or geographic areas with operations and suppliers considered at risk	Significant risk for labor and human rights incidents does not differentiate between child labor, forced labor and the risk of young workers exposed to hazardous work.
Measures taken by the organization in the reporting period intended to contribute to the elimination of all forms of forced or compulsory labor	As per above ("Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labor")

ARTICLE 964j-k INDEX

This report includes Tecan's adherence to the due diligence and reporting obligations required by Art. 964j-k of the Swiss Code of Obligations and the Swiss "Ordinance on Due Diligence and Transparency in Relation to Minerals and Metals from Conflict-Affected Areas and Child Labour" (DDTrO). This report covers the period January 1, 2025, to

December 31, 2025. During the reported period, Tecan complied with the due diligence obligations regarding child labor, as detailed on pages 51 and 61.

GRI CONTENT INDEX

Tecan has reported in accordance with the GRI Standards for the period January 1, 2025 to December 31, 2025. The points below marked by an asterisk were audited as part of a limited assurance review.

GRI Standard	Disclosure	Location	Reason for omission, explanation
GRI 1: 2021	Foundation		
GRI 2: 2021	General Disclosures		
The organization and its reporting practices			
	2-1 Organizational details	14	
	2-2 Entities included in the organization's sustainability reporting	14	
	2-3 Reporting period, frequency and contact point	20	
	2-4 Restatements of information	20	
	2-5 External assurance	67	
Activities and workers			
	2-6 Activities, value chain and other business relationships	14	
	2-7* Employees	55-59	
	2-8 Workers who are not employees	55-59	
Governance			
	2-9 Governance structure and composition	14-17, 73ff	
	2-10 Nomination and selection of the highest governance body	14-16, 73ff	Additional detail on tecan.com
	2-11 Chair of the highest governance body	73ff	
	2-12 Role of the highest governance body in overseeing the management of impacts	14-16	
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	207-2 Tax governance, control, and risk management	43-44	
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GRI 302: Energy 2016	302-1 Energy consumption within the organization	52-53	All available information is on pages 21-24 and 52-53
	302-2 Energy consumption outside of the organization	52-53	All available information is on pages 21-24 and 52-53
	302-3 Energy intensity	52-53	All available information is on pages 21-24 and 53-53
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GRI 305: Emissions 2016	305-1* Direct (Scope 1) GHG emissions	52	
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	305-4 GHG emissions intensity	52	
	305-5 Reduction of GHG emissions	52-54	
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GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	53	
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	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	<u>45-46, 61</u>	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	<u>45-46, 61</u>	
	417-2 Incidents of non-compliance concerning product and service information and labeling	<u>45-46, 61</u>	
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TCFD INDEX

TCFD Disclosure	Page
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Describe management's role in assessing and managing climate-related risks and opportunities	14-16
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Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	24-28
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Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	21, 29
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To the Management of
Tecan Group Ltd., Männedorf

Zürich, 11 March, 2026

Independent Assurance Report on selected indicators in the Annual Report 2025

We have been engaged to perform assurance procedures to provide limited assurance on selected indicators (including GHG emissions) included in Tecan Group AG's and its consolidated subsidiaries' (the Group's) Sustainability Report, integrated in the Annual Report 2025 for the year ended 31 December 2025 (the Report).

Our limited assurance engagement focused on selected indicators (including GHG emissions) as presented in the GRI Index with an '**' on pages 63-65 of the Report and in the appendix of this assurance report.

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.



Applicable criteria

The Group defined as applicable criteria (the Applicable Criteria): Global Reporting Initiative Sustainability Reporting Standards (GRI Standards). These criteria can be found on the GRI webpage.



Inherent limitations

The accuracy and completeness of selected indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Our assurance report should therefore be read in connection with the Report, its definitions and procedures on non-financial matters reporting therein.



Responsibility of the Management

The Management is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the selected indicators (including GHG emissions) in accordance with the Applicable Criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the selected indicators and the Report that are free from material misstatement, whether due to fraud or error.



Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International



Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

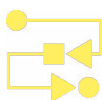
Our firm applies ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



Our responsibility

Our responsibility is to express a conclusion on the selected indicators (including GHG emissions) based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires we plan and perform this engagement to obtain limited assurance about whether the selected indicators (including GHG emissions) are free from material misstatement, whether due to fraud or error.



Summary of work performed

Procedures performed 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 in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Our limited assurance procedures included, amongst others, the following work:

- ▶ Assessment of the suitability of the Applicable Criteria and their consistent application
- ▶ Interviews with relevant personnel to understand the business and reporting process, including the sustainability strategy, principles and management
- ▶ Interviews with the Group's key personnel to understand the sustainability or non-financial reporting system during the reporting period, including the process for collecting, collating and reporting the indicators and non-financial information
- ▶ Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Applicable Criteria
- ▶ Analytical review procedures to support the reasonableness of the data



- ▶ Identifying and testing assumptions supporting calculations
- ▶ Testing, on a sample basis, underlying source information to check the accuracy of the data

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.



Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected indicators (including GHG emissions) in the Report of Tecan Group have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd

Mark Vesper
Executive in charge

Daniel Zaugg
Partner

Appendix 1: Selection of selected indicators in scope of limited assurance

Environmental Indicators
GRI 305-1: Direct (Scope 1) GHG emissions
GRI 305-2: Energy indirect (Scope 2) GHG emissions
Social Indicators
GRI 2-7: Employees (by gender, region, contract type)
GRI 405-1: Diversity of Board/management (by gender and age group)

A microscopic view of numerous red blood cells (erythrocytes) floating in a fluid. The cells are biconcave discs, appearing as bright red, slightly flattened spheres with a darker center. The background is a soft-focus mix of blue and yellow, suggesting a biological environment.

**SCALING
HEALTHCARE
INNOVATION
GLOBALLY.**

CORPORATE GOVERNANCE

Information pursuant to the SIX Swiss Exchange Directive on Information Relating to Corporate Governance.

1 GROUP STRUCTURE AND SHAREHOLDERS

GROUP STRUCTURE

Tecan Group Ltd. (the Company), Seestrasse 103, 8708 Männedorf, Zurich, Switzerland, is the ultimate parent company of the Tecan Group.

The Company is listed on the SIX Swiss Exchange.

Security symbol:	TECN
Security number:	1 210 019
ISIN:	CH0012100191
Telekurs Financial:	TECN
Bloomberg:	TECN SW
Reuters:	TECN.S

As of December 31, 2025, the Company's market capitalization was CHF 1,611 million (shares outstanding). The list of consolidated subsidiaries, none of which is publicly listed, is presented in the financial section of this Annual Report. The operational Group structure is based on a customer-oriented division into the business segments Life Sciences Business (end-customers) and Partnering Business (OEM customers). The segment reporting based on structure is presented in the financial section of this Annual Report.

SIGNIFICANT SHAREHOLDERS (DISCLOSURE UNDER ART. 120 SWISS FINANCIAL MARKET INFRASTRUCTURE ACT [FINFRAG])

As of December 31, 2025, the following shareholders held more than 3% of Tecan's shares:

	31.12.2024		31.12.2025	
	Shares	%	Shares	%
Chase Nominees Ltd., London (UK)	1,546,910	12.2%	1,546,910	12.3%
UBS Fund Management (Switzerland) AG, Basel (CH)	1,313,381	10.3%	1,313,381	10.5%
Pictet Asset Management SA, Geneva (CH)	385,128	3.0%	642,866	5.1%
BlackRock Inc., New York (US)	577,347	4.5%	506,845	4.0%
Norges Bank (the Central Bank of Norway), Oslo (NO)	415,882	3.3%	433,615	3.5%
Credit Suisse Funds AG, Zürich (CH)	384,926	3.0%	384,926	3.1%
Israel Englander - Millennium Partners LP, New York (US)	-	<3%	385,204	3.1%
Swisscanto Fondsleitung AG, Zürich (CH)	383,060	3.0%	383,060	3.1%
Wellington Management Group LLP, Boston (US)	413,643	3.3%	-	<3%

For further information: www.six-exchange-regulation.com/de/home/publications/significant-shareholders.html

Numbers of shares according to the most recent shareholder notifications to SIX; the percentages are adjusted to the actual share capital as at the end of the reporting period. The Company does not have any cross-shareholdings exceeding 5% of the capital or voting rights on both sides.

2 CAPITAL STRUCTURE

	2023	2024	2025
Shares issued	12,783,087	12,825,883	12,825,883
Nominal value per share (CHF)	0.10	0.10	0.10
Treasury shares	-	(100,000)	(291,913)
Shares outstanding	12,783,087	12,725,883	12,533,970
Share capital (CHF)	1,278,309	1,282,588	1,282,588
Legal reserves (CHF)	456,017,074	450,730,348	431,716,436
Treasury shares (CHF)	-	(28,934,483)	(52,023,948)
Profit carried forward (CHF)	244,516,103	260,761,245	272,374,271
Shareholders' equity (CHF)	701,811,486	683,839,698	653,349,347
Conditional share capital			
Reserved for employee participation plans			
Shares	170,125	127,329	127,329
CHF	17,013	12,733	12,733
Reserved for future business development			
Shares	1,800,000	1,800,000	1,800,000
CHF	180,000	180,000	180,000

As of December 31, 2025, the Company's share capital was CHF 1,282,588 and was divided into 12,825,883 registered shares with a nominal value of CHF 0.10 each. Each share is entitled to dividend payments whenever

the shareholders approve a profit distribution. The Company does not have any bearer shares, participation certificates or bonus certificates outstanding.

CONDITIONAL SHARE CAPITAL - CHANGES IN CAPITAL

In 1997, the Company's shareholders approved the creation of conditional share capital of CHF 130,000 (consisting of 1,300,000 registered shares with a nominal value of CHF 0.10 each) for the purpose of employee participation (Article 3a of the Articles of Incorporation). Several employee share option plans and share plans were granted based on this conditional share capital. Details of these plans are disclosed in the consolidated financial statements in note 9 "Employee benefits". Between February 2011 and June 2015, the employee participation plans were funded with treasury shares. As of December 31, 2024 and 2025, 127,329 shares with a total nominal value of CHF 12,733 were left under Article 3a of the Articles of Incorporation. Effective as from January 1, 2025, the Group is funding the outstanding participation plans again with treasury shares.

The Articles of Incorporation provide for an additional conditional share capital (Article 3b of the Articles of Incorporation); the Company's share capital may be increased by a maximum of CHF 180,000 through the issue of a maximum of 1,800,000 registered shares to be paid in full with a nominal value of CHF 0.10 each. This increase shall be achieved through the exercise of conversion or option rights granted

in connection with bonds or similar instruments issued by the Company or Group companies or through the exercise of option rights granted to shareholders. Shareholders' pre-emptive rights are excluded. The acquisition of registered shares through the exercise of conversion or option rights and any further transfer of registered shares is subject to the restrictions specified in Article 5 of the Articles of Incorporation. In the case of convertible bonds or warrant-linked bonds, the preferred pre-emptive rights of the shareholders may be restricted or excluded by resolution of the Board of Directors 1) in order to finance or refinance the acquisition of companies, parts of companies or equity investments, or 2) to issue warrant-linked or convertible bonds on international capital markets. If preferred pre-emptive rights are excluded, then 1) the bonds must be placed at market conditions; 2) the exercise period for warrants must be limited to five years and the exercise period for conversion rights must be limited to ten years from the date the bond was issued; and 3) the conversion or exercise price for the new shares must be set at least in line with the market conditions prevailing on the bond issue date. The Articles of Incorporation are available for consultation at www.tecan.com/tecan-corporate-policies.

ENTRY IN THE SHARE REGISTER AND NOMINEE REGULATIONS

Registration of voting rights in the Company's share register is conditional on shareholders declaring that they have acquired the shares in their own name and for their own account. If this is the case, then there are no registration or voting right restrictions under the Articles of Incorporation. The Company's Board of Directors may register nominees for not more than 2% of the share capital as shareholders with voting rights in the share register. Nominees are shareholders who do not explicitly declare in the registration application that they hold the shares for their own account and with whom the Company has entered into a corresponding agreement. In addition, for shares in excess of 2% of the share capital, the Board of Directors may register nominees with voting rights in the share reg-

ister if such nominees disclose the names, addresses, nationalities and shareholdings of those persons for whose account they hold 2% or more of the share capital. Legal entities and companies that are linked to one another in terms of capital and voting power through uniform management or otherwise, as well as individuals, legal entities or companies coordinating their actions to circumvent the registration limitations, are considered to be one person. The Board of Directors is entitled to grant exceptions to the registration limitations in special cases. No such exceptions were granted in the year under review. The procedures and conditions for cancelling these limitations on transferability are described in section 6.

3 BOARD OF DIRECTORS

INDEPENDENCE AND RULES REGARDING OUTSIDE MANDATES

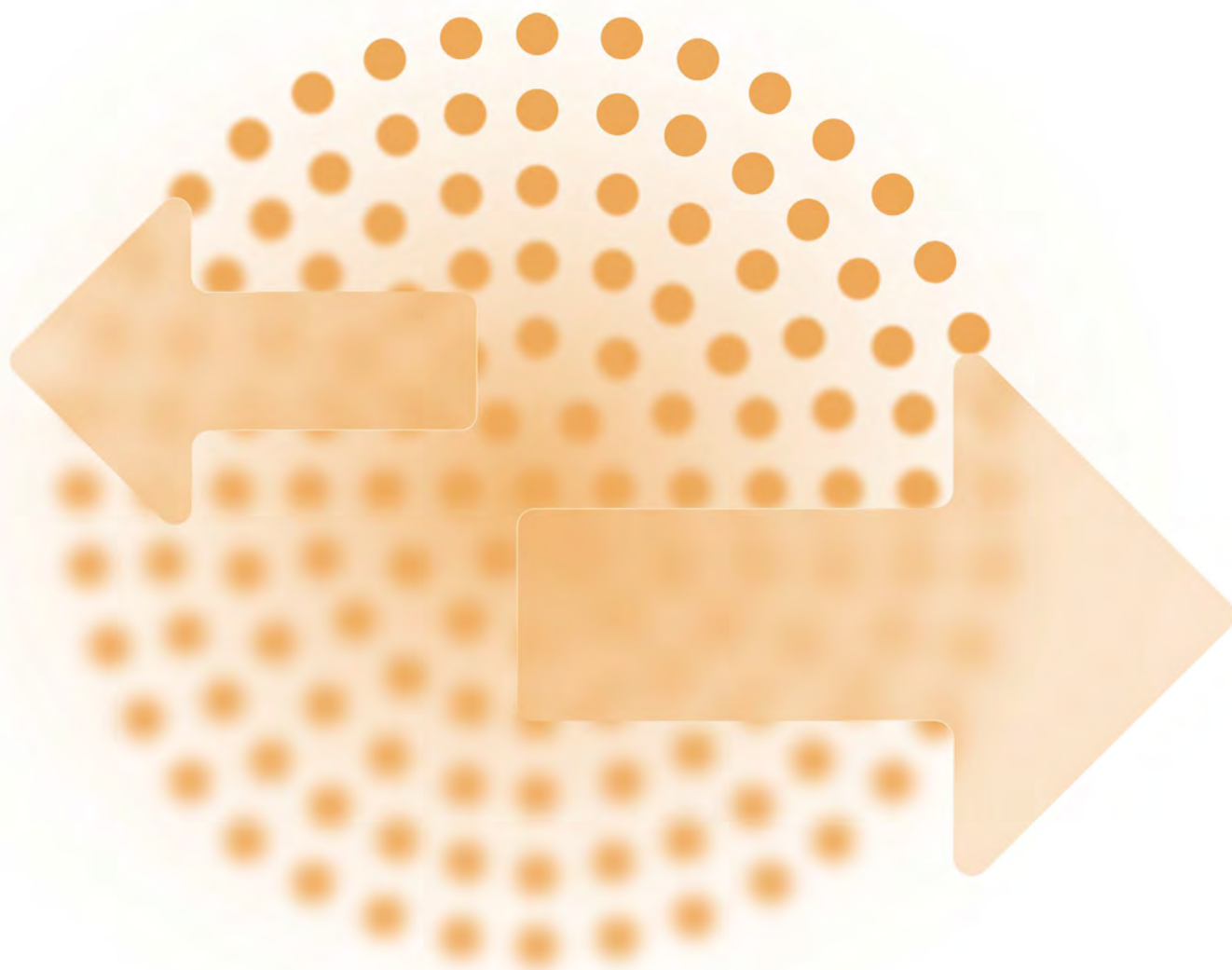
All the members of the Board of Directors are non-executive members. None of the Board members was formerly a member of the Management Board of Tecan Group Ltd. or any Group company during the period under review or the three preceding periods. According to the Articles of Incorporation the permitted number of other mandates of the members of the Board of Directors in the highest executive management or bodies of legal entities outside of the Company's group is limited to four mandates in listed and four mandates in non-listed companies, foundations and other legal entities with economic purpose. Mandates in different legal entities of the same group (including in joint ventures directly or indirectly owned by such a group or the Company that are not consolidated) are counted as one mandate per group, but may not exceed the number of 20 additional mandates if counted separately. Mandates held by members of the Board of Directors by order of the Company shall not be subject to the limitations set out above. Conflicts of interest need to be disclosed and addressed according to Article 7 of the Organizational Regulations. Adherence is monitored by the Board Secretary, Tecan's General Counsel. No conflicts of interest have been identified in 2025 or previous years. Tecan completes external sustainability reporting and is highly rated by agencies including MSCI and ISS for its strong governance practices.

ELECTION, TERM OF OFFICE, ORGANIZATION, MEETINGS AND ATTENDANCE

Pursuant to the Company's Articles of Incorporation, the Board of Directors is composed of a minimum of one and a maximum of eight members, who are elected for a term of one year. Re-election after the end of the term is permitted. The Chair of the Board of Directors is elected by the General Meeting. The Board of Directors is responsible for the ultimate supervision and management of the Company, including the development of general strategies and guidelines, and for all other duties that are non-transferable under applicable law. To the extent permitted by law and provided that there is no conflict with the Company's Articles of Incorporation and the Organizational Regulations adopted by the Board of Directors, management of the Company's affairs is delegated to the Management Board pursuant to the Organizational Regulations. The Board's performance is reviewed by the Nomination and Governance Committee as described in that section of this report; adherence to Tecan's Articles of Incorporation is monitored by the Board Secretary, Tecan's General Counsel.

Tecan's shareholders vote to approve the appointment of Board members or the continuation of their term in office at Tecan's Annual General Meeting. The Board of Directors meets as often as business matters require but at least five times a year upon invitation of the Chair or, in their absence, upon invitation of another Board member. Any member of the Board of Directors may call a meeting by specifying the reasons for the meeting. The meetings usually last between five and seven hours. As a general rule, the CEO and CFO attend the Board meetings and other members of the Management Board or senior management invited by the Chair attend for certain portions. At each meeting, the Chair reserves some time for discussion between the members of the Board and the CEO and some time for discussion amongst the Board members only.

Meetings may also be held by videoconference or by telephone. The Board of Directors passes its resolutions by an absolute majority of votes of Board members present. In the event of a tie, the Chair of the Board has the deciding vote. Resolutions may be passed in writing unless a member requests oral deliberation. Five Board of Directors' meetings were held in the year under review. Three meetings of the Audit Committee lasting about two to three hours each were also held. In addition, there were three meetings of the Compensation Committee and several telephone conferences of the Nomination and Governance Committee. In the year under review, all members of the Board of Directors took part in the Board of Directors' meetings and the committee members attended all of their respective committee meetings.



BOARD OF DIRECTORS

Dr. Lukas Braunschweiler

Chair of the Board and of the Nomination and Governance Committee

Since 2018, elected until 2026 1956

Swiss citizen
PhD in Physical Chemistry, Swiss Federal Institute of Technology, Zurich (ETH Zurich), Switzerland

Professional background:

1985 to 1995 various management positions at Wild Leitz Heerbrugg AG (today Leica Geosystems), Switzerland; Huber + Suhner AG, Switzerland; Saurer Group Holding AG, Switzerland; and Landis+Gyr AG (today Siemens AG), Switzerland; 1995 to 2002 Member of the Group Executive Board and Group Vice President, Mettler-Toledo International, Inc. USA/Switzerland; 2002 to 2009 President and CEO, Member of the Board of Directors, Dionex Corporation, USA; 2009 to 2011 CEO, RUAG Holding AG, Switzerland; 2011 to March 2018 CEO, Sonova Holding AG, Switzerland

Financial expertise:

Extensive experience in financial oversight and corporate governance, including serving as CEO and President of multiple international companies. Direct responsibility for financial reporting, internal controls, and audit processes at senior executive board level. Background includes strategic planning and management of financial and accounting matters for global organizations. In addition, and for many years up to 2020, Chair of the audit committee of a Swiss public company (Schweiter).

Other activities:

None

Myra Eskes

Chair of the Compensation Committee

Since 2022, elected until 2026 1971

Dutch citizen
Master Degree in Macro Economics, University of Groningen, Groningen, The Netherlands

Professional background:

1995 to 2005 various management positions at General Electric Company, The Netherlands & USA including General Manager Diagnostic Imaging Equipment Manufacturing; 2005 to 2008 Vice President Business Operations, Universal Pictures International Entertainment, UK; 2009 to 2019 various management positions at General Electric Company, Singapore & Turkey including President and CEO Southeast Asia, Korea, Australia and New Zealand; 2019 to 2023 President Asia Pacific, Smith & Nephew Plc, Singapore

Other activities:

None

Matthias Gillner

Chair of the Audit Committee

Since 2023, elected until 2026 1967

Swiss and German citizen
MBA Degree, INSEAD, Fontainebleau, France, & Master Degree in Chemical Engineering, Friedrich-Alexander-University Erlangen-Nuernberg, Erlangen, Germany

Professional background:

1993 to 2000 Manager and various other positions at Boston Consulting Group Inc., Munich, Germany; 2000 various management positions at Hilti Group, Schaan, Liechtenstein; 2011 to 2014 Member of the Executive Board – Electric Tools & Accessories, Corporate Research & Technology, Hilti Group, Schaan, Liechtenstein; 2014 to 2017 Member of the Executive Board – Emerging Markets, Energy & Industry, Hilti Group, Schaan, Liechtenstein; 2017 to 2022 Member of the Executive Board – Finance, Tax, Human Resources, IT, Corporate Development and Energy & Industry, Hilti Group, Schaan, Liechtenstein; 2023 to 2025 Hilti Group, Member of the Board of Directors; Martin Hilti Family Trust, Trustee; Hilti Foundation, Chairperson

Financial expertise:

Significant experience in financial administration, accounting, and internal control processes for a global organization. Oversight of Finance, Tax, Human Resources, IT, and Corporate Development at executive board level for the Hilti Group. Holds an MBA from and has completed the International Directors Programme at INSEAD. Board and advisory committee experience, contributing to financial governance and audit matters across various companies.

Other activities:

Ursula Zindel-Hilti Foundation², Member of the Foundation Board; Kärcher SE², Member of the Board of Directors; Gebr. Kemper GmbH + Co. KG², Member of the Advisory Board

Dr. Christa Kreuzburg

Since 2013, elected until 2026 1959

German citizen
Diploma and PhD in Physical Chemistry, Duisburg University, Chemical Faculty

Professional background:

1990 to 1994 Laboratory Head, Central Research at Bayer AG, Germany; 1994 to 1996 Departmental Head, Central Research at Bayer AG, Germany; 1997 to 1999 Strategy Consultant, Corporate Strategic Planning at Bayer AG, Germany; 2000 to 2002 Head of Corporate Strategic Planning, in addition from 2001, leading the restructuring project of division Pharmaceuticals after the withdrawal of Lipobay® at Bayer AG, Germany; 2002 to 2005 Head of Pharma Japan (from 2004)/ Europe/ MERA and member of the Pharma Management Committee at Bayer HealthCare, Germany; 2006 to 2007 Head of Pharma Primary Care/ International Operations and member of the Pharma Management Committee at Bayer HealthCare, Germany; 2007 to 2008 Head of Bayer Schering Pharma Europe/Canada and member of the Executive Committee. Integration of Bayer and Schering in the region at Bayer HealthCare, Germany; 2009 to today consulting projects for small and mid-size healthcare companies

Other activities:

None

¹ Public company

² Private company

Dr. Oliver Fetzer

Since 2011, elected until 2026
1964

US citizen
MBA, Carnegie Mellon University, Pittsburgh, USA, PhD Pharmaceutical Sciences, Medical University of South Carolina, USA

Professional background:

1993 to 2002 The Boston Consulting Group, USA, between 2000 and 2002 Managing Director and Partner; 2002 to 2007 Cubist Pharmaceuticals USA, various management positions, including Senior Vice President, Corporate Development and Research and Development; 2007 to 2008 Sabbatical; 2009 to 2014 President and Chief Executive Officer, member of the Board of Directors of Cerulean Pharma Inc., USA; 2014 to 2024 President and Chief Executive Officer, Member of the Board of Directors, Viridos Inc., USA

Other activities:

None

Dr. Daniel R. Marshak

Since 2018, elected until 2026
1957

US citizen
PhD in Biochemistry and Cell Biology, The Rockefeller University, New York, USA; Bachelor in Biochemical Sciences, Harvard University, Cambridge, USA

Professional background:

1984 to 1986 Staff Fellow, National Institutes of Health, USA; 1986 to 1995 Sr. Staff Investigator, Cold Spring Harbor Laboratory, USA; 1994 to 2000 Sr. Vice President and Chief Scientific Officer, Osiris Therapeutics, Inc.; 2000 to 2006 Vice President and Chief Technology Officer, Biotechnology and Vice President Research and Development, Biosciences, Cambrex Corporation, USA; 2006 to 2014 his last role Senior Vice President and Chief Scientific Officer, additional positions: President, Emerging Diagnostics, Waltham, USA and Shanghai, China; President, Greater China, Shanghai, China; PerkinElmer, Inc., USA; 2014 to present Consultancy for various companies in the Life Sciences, Bio-Pharmaceutical, and Diagnostics industry.

Other activities:

RareCyte, Inc.², Member of the Board of Directors

Member who left the Board of Directors

Dr. Karen Huebscher

until April 2025

Monica Manotas

until July 2025

Since August 2025 CEO of Tecan

¹ Public company

² Private company

COMMITTEES

The Board of Directors has appointed committees composed of members of the Board to prepare and implement its resolutions and to exercise its supervisory function. The committees are assigned with specific duties and responsibilities. All other duties and responsibilities remain with the full Board of Directors. The committees meet upon invitation of the respective Chair and as often as business requires, but at least twice a year. Committee resolutions and proposals for consideration by the entire Board of Directors are passed by a majority of votes cast, provided that there is a quorum of at least two committee members present. Resolutions may also be passed by written resolution. For specific topics (for example in connection with M&A discussions) the Board of Directors forms ad-hoc committees. Several conference calls of ad-hoc committees were held in the year under review. The Board of Directors has established three committees that are composed as follows:

	Audit Committee	Compensation Committee	Nomination and Governance Committee
Dr. Lukas Braunschweiler	Member		Chair
Myra Eskes		Chair	
Dr. Oliver Fetzner			
Matthias Gillner	Chair		Member
Dr. Christa Kreuzburg		Member	Member
Daniel R. Marshak		Member	Member

AUDIT COMMITTEE

The Audit Committee is composed of at least two members. The committee’s principal duties and responsibilities are to form an opinion regarding internal and external audits and to monitor cooperation between the external statutory auditors and the Company; to assess the quality of internal audits and compliance; to review the annual financial statements (both consolidated and single-entity) and interim financial statements destined for publication and report on them to the full Board of Directors; to make recommendations to the full Board of Directors, especially with regard to the approval of annual and interim financial statements; and to monitor the independence, performance and fees of the statutory auditors and propose that they be appointed or reappointed by vote of the Annual General Meeting. This committee is also charged with monitoring the risk management of the Company.

Furthermore, the Audit Committee oversees the Company’s reporting obligations and compliance regarding sustainability, in particular regarding environmental, social and governance (ESG) aspects, discuss feedback from investors, proxy advisors and analysts concerning the Company’s performance in ESG matters, and generally assists the Board of Directors and support the Management in responding to ESG related questions. Representatives of

the external statutory auditors and the internal auditor may attend meetings of this committee at the invitation of the Chair. The experience in financial matters of members of the Audit Committee are set out on page 75.

COMPENSATION COMMITTEE

The majority of members of the Compensation Committee must be non-executive and independent members of the Board of Directors. The role and responsibilities of the Compensation Committee are described in the Compensation Report on page 85 to 107.

NOMINATION AND GOVERNANCE COMMITTEE

The majority of members of the Nomination and Governance Committee must be independent and non-executive members of the Board of Directors. The committee consists of three members. It is chaired by the Chair of the Board. The most important duties of this committee include performance review and succession planning at the level of the Board of Directors and the Management Board; defining the selection criteria for members of the Board of Directors and the Management Board; and regularly reviewing the performance of the Board of Directors, its committees and its individual members based on a set of overall competences of the Board required for the Company.

INFORMATION AND CONTROL INSTRUMENTS

The members of the Management Board are actively involved in the various committees of the Board of Directors. The CEO, CFO, the General Counsel and the internal auditors and sometimes the external statutory auditors attend the meetings of the Audit Committee, for example. In addition, members of the Management Board meet with individual Board members on an ad-hoc basis to discuss and delve more deeply into specific topics. Through these meetings, critical concerns could be raised. No critical concerns impacting stakeholders were raised in 2025.

The Board of Directors receives monthly reports from the Group’s management information system so that it can monitor financial and operational performance. All relevant guidelines are presented to the Board of Directors or the appropriate committees for approval to ensure shared responsibility for all major decisions.

Internal Audit: Since the internal auditors report to the Audit Committee, their independence is assured. All companies are audited every three years on the basis of a risk analysis. The annual audit plan consists of audits of all major companies and is approved by the Audit Committee. A summary of significant findings and recommendations is submitted directly to the Audit Committee with copies to the CEO, the CFO and the General Counsel. The reports are also made available to the external statutory auditors. During the year under review, Internal Audit focused its

efforts on strengthening the internal control system for financial reporting and compliance. Other areas audited include compliance with laws and standards; the compliance, efficiency and effectiveness of business processes; improved cyber security measures; and the implementation

of recommendations made by the internal auditors. Additional information on risk management is given in Note 12 to the financial statements of Tecan Group Ltd.

4 MANAGEMENT

MANAGEMENT CONTRACTS AND RULES REGARDING OUTSIDE MANDATES

No agreements between the Company and third parties that are not part of the Tecan Group were entered into or renewed in the year under review for the purpose of delegating management responsibilities.

According to the Articles of Incorporation, the permitted number of other mandates of the members of the Management Board in the highest executive management or bodies of legal entities outside of the Company's group is limited to two mandates in listed and four mandates in

non-listed companies, foundations and other legal entities with economic purpose. Mandates in different legal entities of the same group (including in joint ventures directly or indirectly owned by such a group or the Company that are not consolidated) are counted as one mandate per group, but may not exceed the number of 20 additional mandates if counted separately. Mandates held by members of the Management Board by order of the Company shall not be subject to the limitations set out above.



MANAGEMENT BOARD

1 |

Monica Manotas

Chief Executive Officer (CEO)

Member since joining Tecan in August, 2025
1973

US and Colombian citizen
Industrial engineering degree (Universidad del Norte, Colombia) and MBA in finance (University of Rochester, USA)

Professional background:

Held various roles at Thermo Fisher Scientific, Inc. from 1999 to 2023, with assignments in France, Spain, Switzerland, and the USA. Positions included Vice President and General Manager, Life Sciences and Laboratory Products Group; President Europe, Customer Channels Group Growth, Protection and Separation Products Group; and most recently Senior Vice President and President. Previously, Financial Analyst, Americas Customer Operations/Integrated Supply Chain at Xerox Corporation, Rochester, NY, USA (1997–1998), and consultant at Marun & Frias Management Consultants, Barranquilla, Colombia (1995–1996).

Other activities:
None

2 |

Tania Micki

Chief Financial Officer (CFO)
(until end of May 2026)

Member since 2020
Joining Tecan in 2020
1971

French and Swiss citizen
MBA General Management (INSEAD, Fontainebleau, France), graduated ESCP (École Supérieure de Commerce de Paris) in Paris, France with major Finance/Audit/Accounting, Master's degree in Russian (University Paris Nanterre, France)

Professional background:

1996 to 2006 various financial positions at General Mills; 2006 to 2009 Vice President Finance, Planning and Analysis Europe, Gate Group; 2009 to 2010 Seed Supply Finance Lead EMEA, Monsanto; 2010 to 2020 variety of positions at Sulzer AG, most recently as Chief Risk Officer and Group Internal Audit Head, other positions included CFO Global Markets in a group-wide function

Other activities:
ASM International¹,
Member of the Board

3 |

Mukta Acharya

Executive Vice President
Head of the Life Sciences
Business division

Member since 2024
Joining Tecan in 2022
1984

US citizen
Master's degree Engineering Management (Dartmouth College, USA), Bachelor's degree in Mechanical Engineering (Osmania University, Hyderabad, India)

Professional background:

2008 to 2010 Senior Management Consultant at Kaiser Associates, driving strategy and revenue impact across pharma, healthcare, technology, and consumer foods industries; 2010 to 2018 at CVS Health, held various leadership roles, including Director of Enterprise Product Innovation & Management (2016 to 2018), overseeing product development, business models, M&A, and strategic growth; 2018 to 2022 at Thermo Fisher Scientific, served as VP & GM of Single-Use Flexible Consumables, leading Product Management, R&D, Sales, and Operations while holding multiple P&L leadership roles across markets; since 2022, President, Tecan Americas at Tecan Group, overseeing financial and market performance of the Life Sciences Business division

Other activities:
None

4 |

Ulrich Kanter

Executive Vice President
Global Head of Operations & IT

Member since 2014
Joining Tecan in 2014
1963

German citizen
Mechanical Engineer (Berufsakademie Mannheim, Germany) and Diploma in Business Administration (Verwaltungs- und Wirtschaftsakademie at the J.W. Goethe University Frankfurt, Germany)

Professional background:

1995 to 2000 Vice President, Operations and Global Supply Chain Manager at AVL Medizintechnik (acquired by Roche Diagnostics in 2000); 2000 to 2014 diverse positions with increasing management responsibility at Roche Diagnostics, most recently as General Manager and Head of Research & Development in Graz, Austria

Other activities:
Toolpoint for Lab Science²,
Member of the Board

¹ Public company

² Private company

5 |

Erik Norström

Executive Vice President
Head of Corporate
Development

Member since 2017
Joining Tecan in 2017
1973

Swedish and Swiss citizen
M.Sc. in Chemical Engineering
(Chalmers University of Technology, Göteborg, Sweden),
B.Sc. in Business Administration
(Göteborg University of Economics and Commercial Law, Sweden)

Professional background:
2001 to 2008 Corporate Development Director at F. Hoffmann-La Roche AG, Basel; 2008 to 2012 Head of M&A and alliances at Nobel Biocare AG, Zürich; 2012 to 2015 Head of Corporate Development and M&A, Member of the Corporate Leadership Team at Nobel Biocare AG, Zürich; 2015 to 2017 Corporate Vice President strategic development and M&A, Member of the Corporate Leadership team at Chr. Hansen a/s, Copenhagen, Denmark

Other activities:
None

6 |

Ingrid Pürgstaller

Chief People Officer (CPO)

Member since 2020
Joining Tecan in 2011
1980

Italian citizen
Master Graduate in Psychology (University of Salzburg, Austria), Executive Master's Degree in Human Resources Development (Scuola Romana di Psicologia del Lavoro, Rome)

Professional background:
2006 to 2008 Staff of the Italian Parliament, Italy; 2008 to 2010 HR Recruiting and Training at Merck Serono; 2010 to 2011 Consultant at Manres AG; 2011 to 2020 Various human resources positions at Tecan; since 2019 responsible for worldwide talent management

Other activities:
None

7 |

Andreas Wilhelm

Executive Vice President
General Counsel and Secretary of the Board of Directors of Tecan Group Ltd.

Member since 2012
Joining Tecan in 2004
1969

Swiss citizen
Studies of law (University Berne, Switzerland), Master of Law Program (Boston University, USA), admitted to the Swiss Bar

Professional background:
1993 Judicial Clerk at District Court of Nidau; 1994 to 1995 Legal Internship at Notter & Partner in Berne; 1996 to 1999 Attorney-at-law at Grüninger Hunziker Roth Rechtsanwälte in Berne; 2000 to 2004 Attorney-at-law at Bär & Karrer in Zurich; since 2004 Head Legal Affairs and Secretary of the Board of Directors of Tecan Group Ltd.

Other activities:
None

8 |

Dr. Wael Yared

Executive Vice President
Chief Technology Officer (CTO)
Head Research and Development (until end of January 2026)

Member since 2019
Joining Tecan in 2019
1962

US citizen
PhD in Robotics (Massachusetts Institute of Technology), Cambridge, MA, USA

Professional background:
1995 to 2002 different positions at Arthur D. Little, Inc. and Cambridge Strategic Management Group; 2003 to 2010 Vice President, Research & Development at VisEn Medical, Inc., today part of PerkinElmer; 2010 to 2016 Vice President, Research & Development at PerkinElmer Life Sciences & Technology; 2016 to 2018 Chief Technology Officer & Vice President, Corporate Development at BioAnalytix, Inc.

Other activities:
None

Members who left Tecan**Dr. Achim von Leoprechting**

until August 2025

Ralf Griebel

until September 2025

5 CONTENT AND METHOD OF DETERMINING COMPENSATION AND STOCK OPTION PLANS

Pursuant to the Articles of Incorporation, each year the Compensation Report for the completed business year is submitted to the Annual General Meeting for a non-binding consultative vote. The process for the prospective approval of the compensation of the Board of Directors and of the Management Board as well as the statutory additional amount for further members of the Management Board are described in the Compensation Report.

Pursuant to the Articles of Incorporation, any loans, credits or securities granted to a member of the Board of Directors or the Management Board may not exceed an amount corresponding to 50% of such member's base salary. No such loans, credits or securities were outstanding at the end of 2025.

The Articles of Incorporation are available for consultation at www.tecan.com/tecan-corporate-policies. The provisions of the Articles of Incorporation regarding the compensation policy (Article 18, sections 3, 4, 6 and 7) read as follows:

- For work performed in the interest of the Company, the members of the Board of Directors shall receive, in addition to reimbursements of costs and expenses, a compensation, the maximum amount of which must be approved by the Annual General Meeting. The compensation of the members of the Board of Directors may consist of an annual compensation and further non-performance-related compensation (such as remunerations for the membership in committees or the performance of special tasks or assignments) plus the employer's social security contributions and contributions to pension plans. The compensation may be paid in cash and partly in shares in the Company.
- For work performed in the interest of the Company, the members of the Management Board shall receive, in addition to reimbursements of costs and expenses, a compensation, the maximum amount of which must be approved by the Annual General Meeting. The compensation of the members of the Management Board may consist of (a) an annual base salary and further non-performance-related compensation plus the employer's social security contributions and contributions to pension plans, (b) performance-related cash compensation, and (c) compensation under the long-term participation plan, each plus the employer's social security contributions and contributions to pension plans, if applicable.
- The variable cash compensation shall be determined on the basis of financial targets of the Company's group and (quantitative and qualitative) personal targets (hereinafter referred to as "performance-related cash compensation"). The targets shall be defined by the Board

of Directors at the beginning of each year upon motion of the Compensation Committee. The performance-related cash compensation of the CEO may not exceed 150% of the base salary and the performance-related cash compensation of the other members of the Management Board may not exceed 100% of the base salary. The performance-related cash compensation is generally paid out in cash but may also be paid in the form of shares or other types of benefits.

- Within the scope of the long-term participation plan, the compensation of the members of the Management Board shall be determined on the basis of the Company's strategic and/or financial targets, which shall be measured over a period of at least three years. The targets shall be defined by the Board of Directors upon motion of the Compensation Committee. In addition, the members of the Management Board may be allowed to participate in the long-term participation plan on a voluntary basis. The compensation may be paid in the form of shares, entitlements to additional shares (matching shares), options, cash or other types of benefit as determined by the Board of Directors upon motion of the Compensation Committee. The Board of Directors upon motion of the Compensation Committee shall determine the conditions that apply to grants, vesting and blocking periods as well as the circumstances triggering accelerated vesting or deblocking or forfeiture of any grants (e.g. in the event of death, invalidity, change of control, termination of employment contract). The Board of Directors upon motion of the Compensation Committee shall determine the maximum amount of compensation under the long-term participation plan in the compensation and participation plans or regulations.

The provisions of the Articles of Incorporation on pensions read as follows (Article 20):

The Company may establish one or more independent pension funds for occupational pension plans or may join existing pension funds. Contributions by the employer to such pension funds, as opposed to the regulated benefits paid by such pension funds, are a component of the compensation. Pension benefits directly accrued or paid by the employer due to country-specific regulations for occupational benefits shall be treated the same way as contributions to and benefits by pension funds. Under special circumstances, the Company may make payments for social security purposes outside the statutory social security system, including payments by the Company to the pension fund to finance a transitional pension in the event of early retirement. The value of such payments per member of the Management Board may not exceed the total amount of the last annual compensation paid to this very member. The value of the pension is determined in accordance with generally recognized actuarial rules.

- The Compensation Report contains information on the structure of compensation and stock option plans as well as on actual compensation in 2025 and motions proposed to the Annual General Meeting that relate to the prospective approval of compensation of the Board of Directors and Management Board.

6 SHAREHOLDERS' PARTICIPATION RIGHTS

Each share entitles the bearer to one vote. Shareholders may be represented at the Annual General Meeting. Proxy representation requires a written power of attorney that is only valid for the meeting for which it is issued. Article 13 paragraph 2 of the Company's Articles of Incorporation stipulates the matters for which a majority greater than that prescribed by law is required in order to pass a shareholders' resolution, namely a qualified majority of at least two-thirds of the votes represented and an absolute majority of the nominal stock value represented.

The types of transaction covered by this provision are as follows:

- The conversion of registered shares into bearer shares;
- The cancellation or modification of transferability restrictions (Article 5 of the Articles of Incorporation);
- The dissolution and liquidation of the Company and the removal of Article 13 paragraph 2 itself from the Articles of Incorporation, and the elimination or modification of the quorum specified in this provision.

Shareholders who together hold shares of at least 0.5% of the share capital may request in writing no later than 56 days prior to a General Meeting that a specific item be included on the agenda. Shareholders who together represent at least 10% of the share capital may request that a General Meeting be convened. Shareholders registered as

having voting rights are informed by mail of the convening of a General Meeting at least 20 days prior to the meeting. The notice is also published in the Swiss Official Gazette of Commerce. As a rule, the share register is closed for new entries from around ten days before the day of the General Meeting until the day of the General Meeting. In connection with the implementation of the requirements of the Ordinance Against Excessive Compensation in Listed Companies, the responsibilities of the General Meeting were expanded in the Articles of Incorporation to include the responsibilities relating to the compensation of the Board of Directors and the Management Board.

7 CHANGE OF CONTROL AND DEFENSE MEASURES

The Company's Articles of Incorporation do not contain any rules on opting-out or opting-up in order to cancel or restrict the obligation to submit an offer pursuant to the Federal Act on Stock Exchanges and Securities Trading. One-third of the options issued in conjunction with ESOP (for details see consolidated financial statements, Note 9.4 "Share-Based Payment") vest each year (vesting period). During this vesting period, these options generally cannot be exercised. When there is a change of control (and the related change of the employment relationship), these options vest immediately and may be exercised immediately (accelerated vesting period). In the event of a change of control, the three-year blocking period for the shares allotted under PSMP will be lifted and the matching shares will be allocated before the usual time (see "Employee participation plans" in the Compensation Report). There are otherwise no change-of-control clauses included in agreements or compensation plans that benefit members of the Board of Directors, the Company's Management Board, or the Tecan Group.

8 STATUTORY AUDITORS

Date on which Ernst & Young AG (EY) took over the existing auditing mandate	April 13, 2016
Year in which the lead auditor took up his position	2025

FEES PAID

	2024	2025
CHF 1,000		
Fees for the statutory audit of the Group auditor	1,210	1,195
Fees for audit-related services of the Group auditor	34	42
Fees for other services of the Group auditor	None	None

The auditors are appointed by vote of the Annual General Meeting of Shareholders for a one-year term. The external audit is reviewed by the Audit Committee. The auditors attend the meetings of the Audit Committee at which the annual and semi-annual financial statements are discussed and preparations are made for approval by the Board of Directors. The auditors report on the audit focus and summarize the audit findings. The auditors submit recommendations regarding the scope of the audit and its focus for the upcoming audit period. At year's end, the Audit Committee reviews the performance of the auditors as well as the audit costs and submits a proposal to the Board of Directors regarding reappointment of the auditors. As a rule, the Company issues a new request for audit proposals every seven years. The mandate for external auditing was last put out to tender in 2024, which did not lead to a change to the external auditor at that point. The lead auditor must be changed every seven years.

9 INFORMATION POLICY

Tecan informs shareholders and the financial community on a continuous basis about significant developments in the Company. To do so, Tecan regularly publishes press releases, interim and annual reports, and information provided on the Company's website (www.tecan.com). In addition, the Company gives regular presentations to institutional investors at its headquarters and at several conferences and holds numerous individual and group meetings every year with members of the international financial community. Individual company publications are also available in printed form on request. They can also be downloaded from the Tecan website.

10 BLACKOUT PERIODS

The Insider Trading Policy of the Company defines four ordinary Closed Periods (blackout periods). They begin on the close of trading on December 20 (as regard the full year results), on April 20 (as regard the first quarter qualitative report), on June 20 (as regard the half year results) and/or on September 20 (as regard the third quarter qualitative report) of each year and end 24 hours after publication of the respective full year, first quarter, half year and/or third quarter reports. Tecan's CEO and CFO jointly shall declare extraordinary Closed Periods where appropriate. This rule applies certain defined functions and individuals who are potentially exposed to critical information. This group includes but is not limited to the members of the Management Board and of the Board of Directors.

IMPORTANT DATES FOR INVESTORS

Date	Location	Event
March 16, 2026	Zurich/Webcast	Full Year Results 2025 & Capital Markets Update
		Press and Analysts Briefing on Annual Results
April 15, 2026	Rapperswil, SG	Annual General Meeting
August 12, 2026	Conference Call/ Webcast	Half Year Results 2026

FOR MAIL OR PHONE INQUIRIES, PLEASE CONTACT

Tecan Group Ltd.

Martin Brändle
Senior Vice President,
Corporate Communications & Investor Relations
Seestrasse 103
CH-8708 Männedorf
Switzerland

T + 41 44 922 84 30
F + 41 44 922 88 89
investor@tecan.com

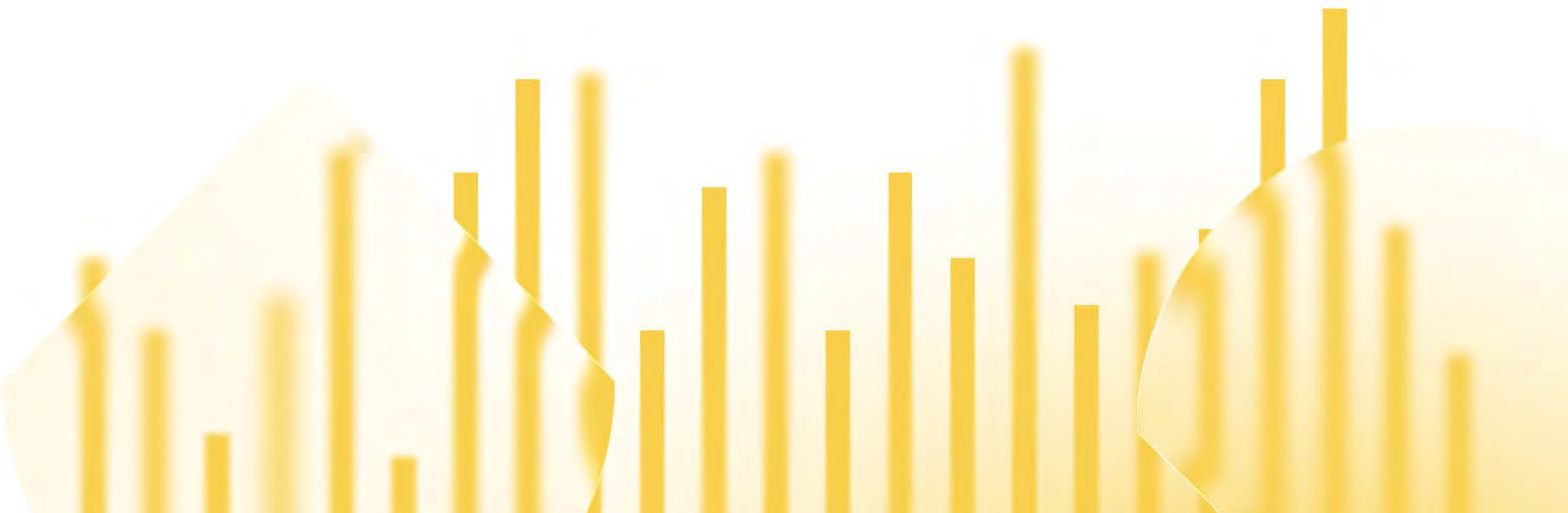


**IMPROVING
PEOPLE'S
LIVES AND
HEALTH.**

COMPENSATION REPORT

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THE CHAIR OF THE COMPENSATION COMMITTEE.

A message from Myra.



DEAR SHAREHOLDERS

At the 2025 Annual General Meeting, a significant number of our shareholders expressed clear concerns regarding our compensation system for the Management Board. In response, we initiated various meetings with our stakeholders to make sure we understand these concerns. Based on the inputs received, we thoroughly reviewed our compensation approach and incorporated the feedback into our revised compensation system for the Management Board, effective from financial year 2026.

Here are the key changes to the compensation approach for the Management Board, which we implemented in January 2026, reflecting the valuable input:

- The Performance Share Matching Plan (PSMP) has been replaced by a Performance Share Unit Plan (PSUP). We removed any guaranteed elements from the variable compensation and introduced a fully performance-based Long-Term Incentive (LTI).
- In relation to the introduction of the PSUP, the compensation mix of the Management Board members was revised to align more closely with market practice while keeping total target compensation unchanged.
- The differentiation between STI and LTI performance indicators has been strengthened by introducing a relative Total Shareholder Return (rTSR) target in the LTI, as an external benchmark, which links the management's interests even closer to shareholder value creation.
- Enhanced ex-post disclosure for the STI and LTI will provide greater clarity on how targets are set and achieved, supporting transparency and consequently informed shareholder engagement.

In the following pages, we present Tecan's Compensation Report for the financial year 2025. The past year was once again characterized by a challenging market environment. In addition, political uncertainty shaped the year, resulting in performance that did not reflect the potential of Tecan. Significant changes in Tecan's leadership also took place during the year. The Compensation Report 2025 outlines our current compensation principles and system. As you will see in this report, the variable compensation payouts for 2025, as in 2024, reflect our business performance with the STI resulting in an average target achievement of 96% and the LTI resulting in zero vesting of matching shares.

For 2025, the overall compensation approach remained unchanged. We continued with a harmonized STI plan, featuring a standard set of group-wide strategic targets for senior management. Given the evolving need for transparency, we will provide you with additional information on target definitions and actual achievement levels for our STI and LTI programs as of the Compensation Report 2026.

The Compensation Committee carried out its regular activities during 2025. These included a comprehensive review of the compensation system for the Board of Directors and the Management Board as indicated above, setting performance goals at the beginning of the year, conducting the corresponding performance assessment of the Management Board at year-end, determining compensation for the members of the Board of Directors and the Management Board, and preparing the Compensation Report and the "say-on-pay" vote for the Annual General Meeting of Shareholders. In this Compensation Report, we transparently share detailed information regarding the

compensation system and the compensation paid and awarded to the Board of Directors and the Management Board. Among other topics, we specifically provide details on:

- Governance: Compensation decisions, including the roles of shareholders, the Compensation Committee, and external advisors
- Compensation model of the Board of Directors: The split between the fixed basic fee and the committee fees
- Compensation model of the Management Board: A description of the performance indicators for the incentive plans, their weights, and a performance assessment for each goal at the end of the respective performance period
- Compensation table of the Management Board: Including the compensation paid, granted (and the compensation realized) in the reporting year

This Compensation Report will be submitted to an advisory vote at the upcoming Annual General Meeting. Shareholders will also be asked to vote on the maximum aggregate amount of compensation for the Board of Directors for the term of office from the 2026 Annual General Meeting until the 2027 Annual General Meeting, and on the

maximum aggregate amount of compensation for the Management Board for the financial year 2027.

It is important to us that all shareholders have the opportunity to be heard. Therefore, we encourage you to participate in the 2026 Annual General Meeting and to contribute to the dialogue on our compensation system.

We hope that you find this report informative, especially the details on the new compensation approach in place since January 2026. We are confident that our compensation system rewards performance in a balanced and sustainable manner and is aligned with shareholders' interests. On behalf of the Board of Directors, I would like to thank you for your continued support.



Myra Eskes

Chair of the Compensation Committee

OVERVIEW OF THE NEW COMPENSATION SYSTEM FOR THE MANAGEMENT BOARD (EFFECTIVE JANUARY 2026)

STRATEGIC CONTEXT

Over the past decade, Tecan has demonstrated a strong track record of financial performance, consistently achieving sales growth that outpaced underlying market averages. This success was driven by a combination of organic initiatives and targeted mergers and acquisitions, which allowed the company to expand its market presence and capabilities. The Company's adjusted EBITDA also grew in line with sales, reflecting the benefits of increased scale, disciplined cost management, and operational efficiency.

However, in recent years, Tecan has faced a more challenging market environment, resulting in a substantial decline in both sales and profits. These headwinds have underscored the need for a compensation system that not only rewards past performance but also incentivizes a return to sustainable, profitable growth and the creation of long-term shareholder value. The revised compensation system for the Management Board, effective January 2026, is designed with these objectives in mind.

SHAREHOLDER FEEDBACK AND COMPENSATION COMMITTEE ACTIONS

The 2025 Annual General Meeting highlighted significant shareholder concerns, reflected in the Compensation Report receiving an approval rate of less than 50%. Key concerns raised by shareholders and proxy advisors included a minimum guaranteed vesting of restricted shares under the LTI (Long-Term Incentive), insufficient differentiation between STI (Short-Term Incentive) and LTI performance indicators and incomplete disclosure of the STI and LTI target achievement. Shareholders expressed a desire for a clearer link between compensation and performance, and for greater transparency in how targets are defined and achieved.

This feedback was taken seriously by the Compensation Committee, which is responsible for overseeing executive compensation and ensuring alignment with Tecan's strategic goals. The Compensation Committee, comprising Myra Eskes (Chair), Dr. Christa Kreuzburg, and Dr. Daniel R. Marshak, undertook a thorough review of the compensation system of the Management Board. The committee's activities included benchmarking against relevant market practice and aligning compensation with the company strategy.

KEY CHANGES TO THE COMPENSATION STRUCTURE AND DISCLOSURE

1. Transition from PSMP to PSUP

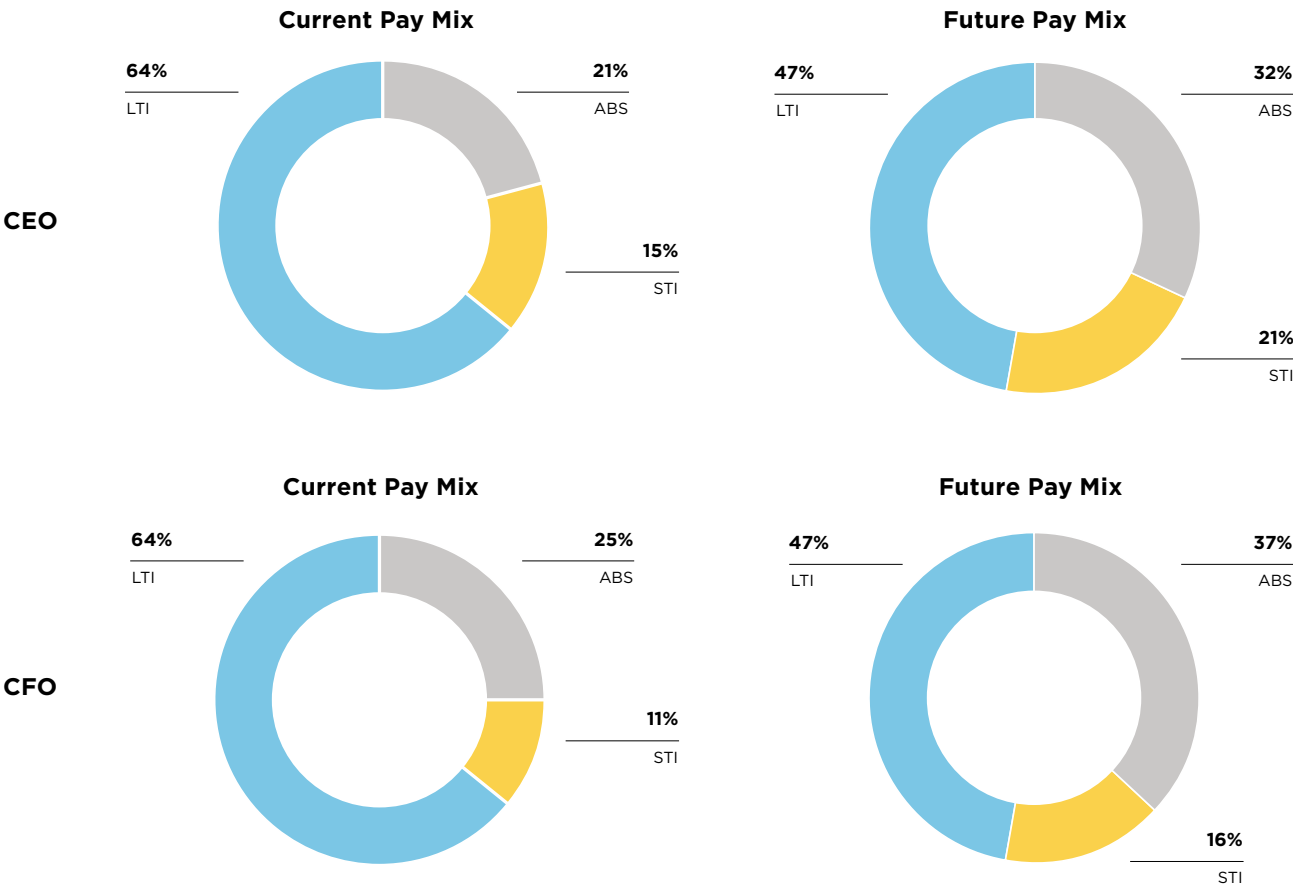
One of the most significant changes is the transition from the PSMP (Performance Share Matching Plan), which included an initial allocation of restricted shares, to the fully performance-based PSUP (Performance Share Unit Plan). Under the previous system, a portion of the LTI was not based on additional performance criteria other than the share price development, which was no longer acceptable to shareholders and did not align with market practice among Swiss listed companies. The new PSUP structure eliminates guaranteed vesting, ensuring that all variable compensation is truly performance-based and at risk.

2. Compensation Mix and Benchmarking

In the context of the replacement of the PSMP with the PSUP, the compensation mix of the Management Board members was revised to account for the shift to a fully perfor-

mance-based LTI. The previously guaranteed restricted shares of the previous PSMP have been allocated to the different components of the newly revised compensation mix. While the LTI remains the largest compensation component, the new structure increases the proportion of cash compensation (Annual Base Salary [ABS] and STI), ensuring that the total cash compensation remains at or below the median benchmark of Tecan's peer group. This reallocation also considers that the annual benchmarking showed year after year that the ABS was below the 25th percentile of the peer group (details on benchmarking and the related peer group can be found in the [Compensation Report 2025](#)). The revised compensation mix brings Tecan closer to market practice, with a more balanced distribution between ABS, STI, and LTI while total target compensation remains unchanged.

The figure below shows how the proportions of the compensation mix at target are changed for the CEO and CFO from 2025 to 2026 going forward.



3. Enhanced Performance Indicator Structure

There has been critical feedback about the overlap in STI and LTI performance indicators, which we acknowledge. The KPI framework has been adjusted to define a matrix which drives both business unit and overall company performance and best reflects our business strategy. Therefore, we decided that starting in 2026, we will include additional business-unit specific revenue and profitability targets in the STI. We are also introducing a relative Total Shareholder Return (rTSR) target in the LTI with the highest weighting. By doing so, the LTI now includes a relative and external performance view, ensuring that the Management Board’s interests are closely aligned with those of our shareholders. The adjusted EBITDA percentage improvement and improvement in revenue have been retained in the LTI with a three-year horizon, as we strongly believe these are the right performance indicators to bring Tecan back to sustainable growth and the right level of profitability.

Short-Term Incentive (STI)

The STI remains unchanged for 2026, as it is already closely aligned with Tecan’s key performance drivers. The STI is based on three main components:

- **Revenue (40%):** Measured against the annual budget, reflecting the importance of top-line growth.
- **Adjusted EBITDA margin (40%):** Also based on the annual budget, emphasizing profitability and operational efficiency.
- **ESG (20%):** Based on annual sustainability targets, typically split into two goals, which are quantitatively measurable, supporting Tecan’s commitment to environmental, social, and governance (ESG) objectives and directly linked to successful management of Tecan’s material topics.

The STI multiplier ranges from 0% (for below-threshold performance) to 200% of the target (for exceptional performance).

Long-Term Incentive (LTI)

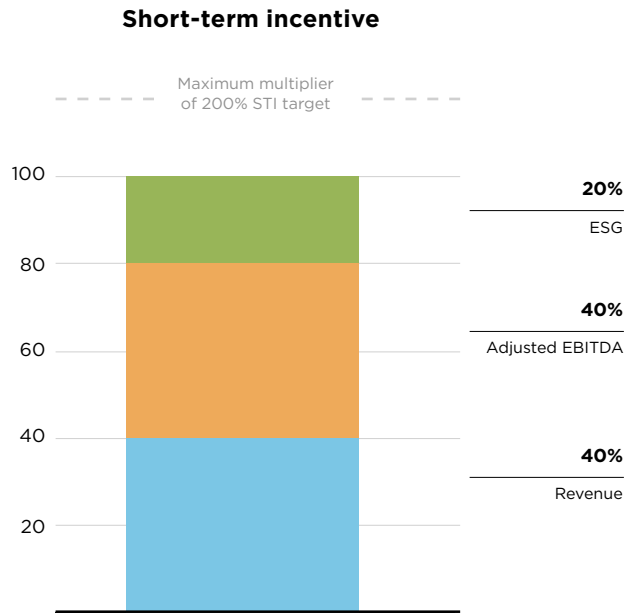
The LTI plan has been significantly enhanced with the introduction of the rTSR performance indicator, which accounts for 40% of the LTI weighting.

- **rTSR (40%):** The rTSR compares Tecan’s share price performance incl. dividends against a defined peer group, incentivizing outperformance relative to industry peers. In the peer group for the rTSR we include much larger companies from our industry to reflect the investors’ perspective and choice. Therefore, it differs from the salary benchmarking peer group. The payout curve for rTSR will start at the 25th percentile, reach the target at the 50th percentile and the maximum at the 62.5th percentile.

- **Relative increase in adjusted EBITDA margin (30%):** Focused on sustained profitability, including the impact of M&A activity, which is considered critical for Tecan’s long-term growth. The pay-out curve is linear.
- **Relative improvement in revenue (30%):** Measured as a compound annual growth rate (CAGR) over three years, excluding divestments which are considered critical for Tecan’s long-term strategy. Pay-out curve is linear.

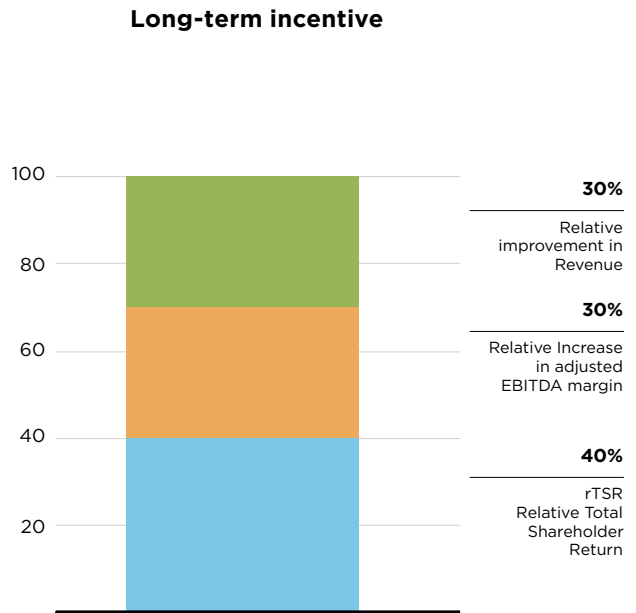
This structure ensures that the LTI is closely tied to both financial performance and shareholder return. The LTI multiplier ranges from 0% (for below-threshold performance) to 200% of the target (for exceptional performance).

1 rTSR peer group: 10xGenomics Inc., Abbot Laboratories, AddLife AB (publ), Agilent Technologies Inc., Bachem Holding AG, Bio-Rad Laboratories Inc., Bio-Techne Corporation, Bruker Corporation, Carl Zeiss Meditec AG, Danaher Corporation, DiaSorin S.p.A., GN Store Nord A/S, Hologic Inc., Lonza Group AG, Mettler-Toledo International Inc., Qiagen N.V., Revvity Inc., Siegfried Holding AG, Siemens Healthineers AG, Sonova Holding AG, Straumann Holding AG, Thermo Fisher Scientific Inc.



STI was reviewed by the Compensation Committee and will remain unchanged for 2026 because it is already geared towards Tecan’s key performance driver’s.

Calculated average defines multiplier for STI target achievement.



LTI will include an rTSR target weighted at 40%.
Three weighted targets (instead of two) going forward.

Improved Disclosure

To further increase transparency, Tecan will provide more detailed ex-post disclosure of STI and LTI performance targets and achievement levels as of the Compensation Report 2026 and going forward. This will give shareholders greater insight into how targets are set, how performance is measured, and how compensation outcomes are determined.

For the STI, detailed targets and achievement levels for ESG goals will be disclosed, while financial targets such as EBITDA and revenue will remain confidential for competi-

itive reasons. For the LTI, ex-post disclosure will include rTSR targets and achievement levels, revenue growth goals and achievement levels, with adjusted EBITDA growth targets remaining undisclosed due to commercial sensitivity.

Illustrative tables are included below to demonstrate how these disclosures will be presented as of the Compensation Report 2026, providing shareholders with a clearer understanding of how performance is measured and rewarded (pay-for-performance link).

Example STI

Year	Performance Objective	Definition	Goal weighting	Target (100% payout)	Actual achievement	Target achievement
STI Plan 2026	EBITDA	Tecan Group EBITDA Margin 2025	40%	Commercially sensitive ¹	Commercially sensitive ¹	100%
	Revenue	Tecan Group Sales ABS value at B26FX	40%	Commercially sensitive ¹	Commercially sensitive ¹	150%
	ESG Target 1	Enhance Tecan's Culture - Measured with Great Places To Work Index in the global survey 2025	10%	Reach 82% of participation for GPTW with trust index level 73%	86% participation rate, 68% trust index	80%
	ESG Target 2	Energy management - Achieve 100% renewable electricity for 2025 and set energy reduction plan with a target supporting Tecan's SBTi Scope 1&2 target 2030	10%	100% renewable electricity met, energy audits completed at sites, together responsible for two thirds of consumption, and an energy reduction target is set.	90% renewable energy met, with all energy audits completed for two-thirds of energy consumption. An energy reduction target is set.	90%
	Total achievement over plan period					117.00%

¹ Target and actual achievement is not disclosed due to competitive nature of the metric.

Example LTI

Year	Performance Objective	Definition	Goal weighting	Target (100% payout)	Actual achievement	Target achievement
LTI Plan 2026-2028	rTSR	Relative Total Shareholder Return, based on the dividend-adjusted average share price, comparing the average of all closing prices for each year of the Performance Cycle to those of the peer group (TSR 365 approach). The performance is expressed as a percentile ranking in the peer group.	40%	50th %-ile	62.5th %-ile	200%
	Adjusted EBITDA percentage improvement	Operating profit before depreciation and amortization adjusted for restructuring, acquisition and integration related costs in percentage of total sales.	30%	Commercially sensitive ¹	Commercially sensitive ¹	150%
	Net Revenue CAGR	Total sales of Tecan Group Ltd. including all entities and subsidiaries as disclosed in the financial statements and audited based on the IFRS accounting standards compared to the total sales in the previous year expressed as a percentage	30%	20%	18%	80%
	Total achievement over plan period					117.00%

¹ Target and actual achievement is not disclosed due to competitive nature of the metric.

These changes reflect Tecan's commitment to best practices in executive compensation, ensuring that the compensation system is fair, competitive, and aligned with the interests of our shareholders.

GOVERNANCE

ARTICLES OF INCORPORATION

As described in the Corporate Governance Report on page 100 of this Annual Report, the Articles of Incorporation of Tecan include the following provisions on compensation:

- tasks and responsibilities of the Compensation Committee (Art. 17)
- compensation principles applicable to the Board of Directors and the Management Board (Art. 18 and 23)
- shareholders’ voting modalities on compensation motions at the Annual General Meeting, including the additional amount for members of the Management Board who were nominated after the shareholders’ approval of the maximum compensation amount (Art. 18)
- provisions around credits and loans to the Board of Directors and the Management Board (Art. 20)
- maximum permissible number of external mandates for members of the Board of Directors and the Management Board (Art. 21)
- provisions related to contractual agreements with members of the Management Board and the Board of Directors (Art. 22)

The full Articles of Incorporation are available on the corporate website: www.tecan.com/tecan-corporate-policies

SHAREHOLDING REQUIREMENTS FOR BOARD OF DIRECTORS & MANAGEMENT BOARD MEMBERS

Tecan introduced formal shareholding requirements for the Management Board in 2023 and for the Board of Directors in 2024. The details of both shareholding requirements were outlined in the respective Compensation Reports for that year.

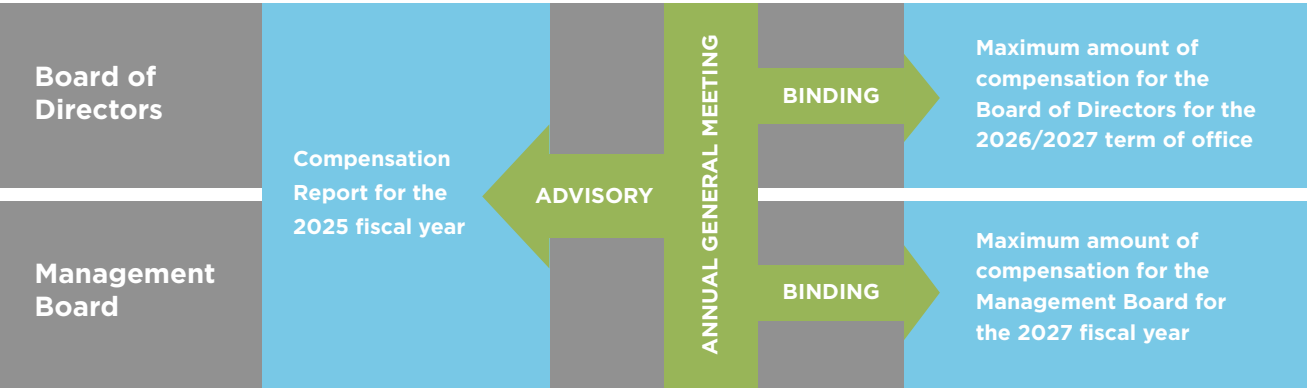
The objective of both policies is to encourage and ensure that the members of the Management Board and the Board of Directors have a vested interest in the long-term success and value creation of the Company by holding a relevant amount of its shares.

ROLE OF SHAREHOLDERS ON COMPENSATION

The compensation and approval mechanism at Tecan is set out in the Company’s Articles of Incorporation. They are based on the Swiss Code of Obligations (OR Art. 734), which came into effect as per January 1, 2023.

Each year, the Board of Directors proposes to the shareholders at the Annual General Meeting for their approval the maximum aggregate amount of compensation to the Board of Directors for the period until the next Annual General Meeting and to the Management Board for the following financial year. In addition, the Board of Directors presents the Compensation Report for a retrospective, advisory shareholder vote. The voting mechanism on the compensation motions is shown in illustration [1]. For further details on the compensation votes at the upcoming 2026 Annual General Meeting, please refer to the section “Outlook and Motions on Compensation at the Annual General Meeting”.

Illustration [1]: Compensation and approval mechanism



COMPENSATION COMMITTEE

The Compensation Committee supports the Board of Directors and acts as a preparatory body in all relevant compensation matters related to the Board of Directors and the Management Board. In accordance with the Articles of Incorporation and the Organizational Regulations of Tecan, the Compensation Committee is composed of at least two members of the Board of Directors who are elected individually by the Annual General Meeting for a period of one year. At the 2025 Annual General Meeting, the shareholders elected Myra Eskes (Chair) and re-elected Dr. Christa Kreuzburg and Dr. Daniel Marshak as members of the Compensation Committee.

The Compensation Committee meets as often as business requires. In the year under review, the Compensation Committee held four meetings in total which all members attended, with an additional circular resolution. The CEO, CFO and Chief People Officer (CPO) may be invited to attend the meetings in an advisory capacity. Invited members of the Management Board do not take part in discussions on agenda items concerning their own performance or compensation. The Chair of the Compensation Committee reports to the Board of Directors regularly on

the activities of the Committee. Minutes are kept of the meetings and are available to all members of the Board of Directors.

The Compensation Committee acts in a preparatory capacity and proposes motions to the Board of Directors for approval. The Board of Directors approves the compensation policies for the entire Group as well as the general conditions of employment for members of the Management Board. The Compensation Committee took the decision in 2021 due to high volatility in salary changes and due to Tecan's growth strategy to benchmark every year the compensation of the Management Board. The compensation of the Board of Directors is more stable and will therefore be benchmarked from 2021 onwards only every three years. Both benchmarking exercises are executed with the help of independent external consultants. The Compensation Committee proposes and submits compensation amounts to the Board of Directors for approval. The Board of Directors reviews and approves the performance achievement of the members of the Management Board and the actual variable cash compensation to be paid out. The approval and authority levels of the different bodies on compensation matters are detailed in illustration [2] below.

Illustration [2]: Decision authorities in compensation matters

	CEO	Compensation Committee	Board of Directors	Annual General Meeting
Group compensation policy and principles		Proposes	Approves	
Maximum aggregate amount of compensation of members of the Board of Directors		Proposes	Reviews	Approves
Individual compensation of members of the Board of Directors		Proposes	Approves	
Maximum aggregate amount of compensation of the Management Board		Proposes	Reviews	Approves
Performance target setting and assessment of the CEO		Proposes	Approves	
Performance target setting and assessment of other members of the Management Board	Proposes	Approves	Reviews	
CEO compensation		Proposes	Approves	
Individual compensation of other members of the Management Board	Proposes	Reviews	Approves	
Compensation Report	Proposes	Reviews	Approves	Advisory vote

BENCHMARKING SUPPORTED BY EXTERNAL CONSULTANTS

Tecan periodically reviews the total compensation for the members of the Management Board and Board of Directors, comparing data from executive compensation surveys and published benchmarks from companies of similar size in terms of market capitalization, revenue, number of employees, geographic reach, etc., and/or which are operating in related industries.

In 2025 an independent external consultant conducted the annual benchmarking analysis of the compensation of the Management Board. Tecan also procures market data for non-executive positions from the same source.

A demanding labor market, combined with an increased volatility in compensation in the target industry as well as Tecan's growth trajectory, brought the Compensation Committee to the conclusion that from 2021 onwards, bench-

marking analysis should be conducted annually. As in the previous year, taking into account Tecan's global footprint, the evaluation of the compensation levels and structure was compared to a transnational peer group: The peer group¹ consists of listed companies only within life sciences and diagnostics, comprising similar companies found within Tecan's operating markets in Europe and the US. It is focused and homogenous and allows for stability in the peer group in the coming years. The peer group is unchanged compared to the previous year. At the time of the analysis, Tecan positioned between the 25th percentile and the median of the peer group on market capitalization and employee count and at 25th percentile on revenue. The positioning is intended to allow Tecan to continuously grow within the peer group as is currently anticipated. The EU/US peer group represented a 67%/33% split. Companies in the peer group operate in the same industry and target similar candidates and therefore compete with Tecan in the recruitment market. As a general outcome and compared to the peer group, the cash compensation paid to individual members of the Management Board was confirmed to be slightly below market practice. If the long-term incentive targets are significantly exceeded, (and only

then), the total compensation may increase to levels above the market median. Consistent with earlier benchmarking exercises conducted in the past, the analysis showed that the compensation system at Tecan is more weighted towards the long-term incentive, while short-term compensation is positioned below market levels.

The compensation of the Board of Directors has been analyzed in the previous year. The peer group consists of 13 companies², which are listed on SIX Swiss Exchange. The peer group includes companies from health care and life sciences, production and manufacturing, and technology. In comparison to the peer group, Tecan broadly sits at or slightly below the median in terms of market capitalization, sales and headcount. The benchmarking results for the Board of Directors indicated that the compensation structure of Tecan's Board of Directors was substantially below the market median for most roles. As a result, a potential increase in the board retainer will be proposed at the 2026 Annual General Meeting. Detailed information about the 2026 proposal can be found in the section "Compensation System of the Board of Directors".

COMPENSATION PRINCIPLES

In 2025, Tecan applied a set of uniform compensation policies, which are systematic, transparent and focused on the long-term perspective.

In line with good corporate governance, the compensation for the Board of Directors is fixed and does not contain any performance-based elements. This strengthens the Board's independence in exercising its supervisory duties towards executive management. The fixed compensation is delivered in cash and in shares to strengthen the alignment with shareholders' interests.

The compensation for the members of the Management Board is based on the following factors: financial performance of the Company, achievement of strategic goals including corporate sustainability goals, position within the Management Board and labor market situation. The

ultimate goal of the compensation system is to attract and retain highly qualified and motivated employees, to ensure their long-term loyalty to the Company, incentivize performance and to align their interests with those of Tecan's shareholders. The fixed and variable cash compensation programs are designed to cover the basic requirements, while the long-term incentive plan aligns total compensation with the long-term financial success of the Group and the value creation for shareholders of the Company.

The Management Board compensation is subject to a claw back clause. This clause formalizes Tecan's right in case of fraud, willful misconduct or a restatement of financial results to reclaim any part of the short-term or long-term incentive payment linked to misstated financial indicators, during a period of three years preceding the occurrence of a claw back event.

¹ Management Board Peer Group

European Companies: Lonza Group AG, Mettler-Toledo International Inc, Eurofins Scientific SE, Smith & Nephew PLC, Carl Zeiss Meditec AG, Qiagen NV, GN Store Nord A/S, Evotec SE, Elekta AB, LivaNova PLC, Siegfried Holding AG, Bachem Holding AG;
US Companies: PerkinElmer Inc, Bio-Techne Corp, Bruker Corp, Sotera Health Co, Neogenomics Inc, Medpace Holdings Inc.

² Board of Directors peer group: Bachem, Belimo, Bucher, Clariant, Daetwyler, Galenica, Logitech, SFS, Siegfried, SIG Combibloc, Temenos, VAT Group, Ypsomed

COMPENSATION SYSTEM OF THE BOARD OF DIRECTORS

There is no performance-based compensation for Board members and members of the Board of Directors are not insured in the Company pension plan. The fixed compensation consists of a fee for services paid in cash and in Restricted Share Units (RSUs), as well as additional committee fees paid in cash. The cash compensation is paid in two settlements in May and November, while the RSUs are allocated annually at the beginning of the term of office on the basis of the Tecan share's average closing price on the SIX Swiss Exchange during the first four months of the

relevant financial year. The RSUs fully vest and are converted into Tecan shares upon completion of the annual term, or pro rata in the event of an early exit.

The compensation of the Board of Directors was approved by the Board of Directors, and at the 2025 Annual General Meeting, as described in table [1] below:

Table [1]: Current compensation for the Board of Directors

In CHF per year (gross)	Until 2025 Annual General Meeting			Since 2025 Annual General Meeting	
	Chair of the Board	Vice-chair of the Board	Member of the Board	Chair of the Board	Member of the Board (incl. Vice Chair)
Fixed basic fee (cash)	200,000	90,000	80,000	200,000	80,000
Fixed basic fee (shares)	100,000	55,000	45,000	100,000	45,000

In CHF per year (gross)	Until 2025 Annual General Meeting		Since 2025 Annual General Meeting	
	Committee Chair	Committee Member	Committee Chair	Committee Member
Audit Committee	30,000	10,000	30,000	10,000
Compensation Committee	30,000	10,000	30,000	10,000
Nomination and Governance Committee	30,000	10,000	30,000	10,000

In addition, members of the Board of Directors receive committee fees for ad-hoc committee meeting participation. They receive reimbursement for business travel expenditures incurred, and a travel fee (for members located overseas only).

The Compensation Committee proposes adjustments to the compensation levels for the Board of Directors at

the upcoming Annual General Meeting. The proposal for the new compensation for Board of Directors, which is summarized in table [2] below, does not foresee a change in the compensation mix but only an adjustment of the fixed basic fees, as the benchmarking with the peer group in 2024 showed that the compensation is substantially under the median level. This result was re-validated in 2025 by the Compensation Committee.

Table [2]: Compensation für the Board of Directors, as it will be proposed at the 2026 AGM

In CHF per year (gross)	Chair of the Board	Vice-chair of the Board	Member of the Board
Fixed basic fee (cash)	250,000	100,000	90,000
Fixed basic fee (shares)	150,000	55,000	50,000

In CHF per year (gross)	Committee Chair	Committee Member
Audit Committee	30,000	10,000
Compensation Committee	30,000	10,000
Nomination and Governance Committee	30,000	10,000

COMPENSATION SYSTEM OF THE MANAGEMENT BOARD

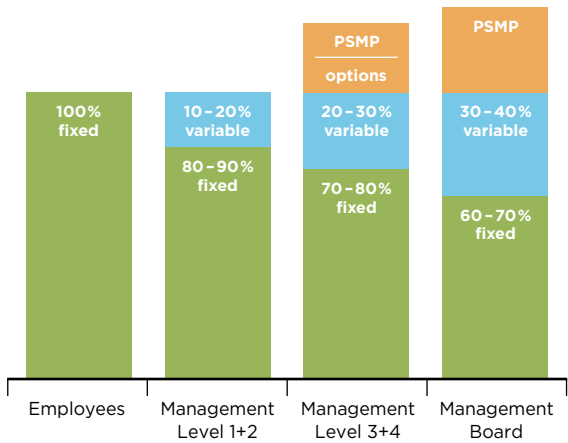
In 2025, the compensation system for members of the Management Board (including the CEO) did not change compared to the previous year. It is defined in several regulations adopted by the Board of Directors and comprises:

- fixed base salary
- employee benefits, such as pension benefits, company car and expense allowance
- short-term variable cash compensation
- long-term equity incentive award, as a fixed monetary amount which is converted into shares and serves as initial grant for the Performance Share Matching Plan (PSMP)

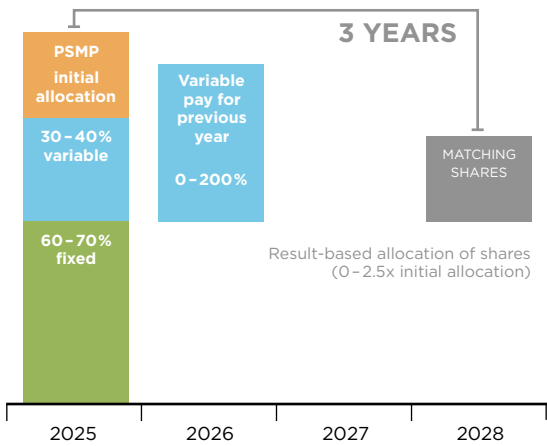
Illustration [3]: Compensation of the Management Board in 2025

	Vehicle	Purpose	Plan period	Performance measured
Fixed base salary	Monthly salary in cash	Attract and retain	Continuous	
Benefits	Monthly benefits	Attract and retain	Continuous	
Short-term variable cash compensation	Annual bonus in cash	Reward annual performance	1 year	Sales growth Adjusted EBITDA margin Strategic corporate sustainability goals achievement
Long-term equity incentive award – PSMP	Grant of initial shares and matching shares	Reward long-term performance Align with shareholders' interests	3 years	Sales growth Adjusted EBITDA margin

Structure of the compensation system



Structure of the compensation system Management Board



■ = cash compensation

For illustrative purposes only. Does not reflect actual data.

The compensation structure is based on a variable pay policy adopted by the Board of Directors, which provides for a total target cash compensation determined individually, consisting of a fixed base salary and a short-term variable cash compensation component. The total target cash compensation (assuming 100% target performance achievement under the short-term variable cash compensation) is weighted as follows:

- CEO: 60% fixed base salary and 40% short-term variable cash compensation
- other members of the Management Board: 70% fixed base salary and 30% short-term variable cash compensation

In addition, members of the Management Board are eligible for an annual grant under the long-term equity incentive plan (PSMP). The short-term and long-term incentive

plans are primarily based on the same underlying drivers of shareholder value: sales growth and improvements in operating profitability. In the life sciences and healthcare sector Tecan's ambition is to outgrow the market sustainably and with continued, simultaneous improvements in profitability. Therefore, Tecan finds these two parameters to be the best indicators of the creation of shareholder value in the Company's industry. A key difference between the short- and long-term incentives plans is the inclusion of a meaningful percentage share of specific timebound targets in the short-term incentive plan.

The compensation is subject to mandatory employer social security contributions (AHV/ALV). These contributions are paid by Tecan and are disclosed in the Compensation Report in compliance with Tecan's reporting obligations.



FIXED BASE SALARY AND BENEFITS

The fixed base salary is a component of compensation paid in cash, typically monthly. It reflects the scope and key responsibilities of the role as well as the qualifications and skills required to perform the role, along with the employee's skill set and experience.

Fixed base salaries of the Management Board are reviewed annually, taking into consideration the benchmark information, market movement, economic environment, and individual performance.

In addition, the members of the Management Board participate in the pension and insurance plan of Tecan which is also offered to all employees in Switzerland. Benefits consist mainly of contributions to the retirement and insurance plan which is designed to provide a reasonable level of protection for employees and their dependents with respect to the risk of retirement, disability, death, and long-term illness. Members of the Management Board are also provided with a company car and are eligible for an expense allowance in line with the expense regulation, which is approved by the Swiss tax authorities.

The monetary value of that and other elements of compensation is evaluated at fair value and is included in the compensation table in table [5].

SHORT-TERM VARIABLE CASH COMPENSATION

The short-term variable cash compensation is an annual variable incentive designed to reward the performance of the Group over a time horizon of one year.

The short-term variable cash compensation target (i.e., at 100% target achievement of the performance objectives) is expressed as a proportion of the total target cash compensation, as explained above, i.e., 40% of the total target cash compensation for the CEO and 30% for the other members of the Management Board.

In 2025, Tecan offered all members of the Management Board a harmonized set of performance objectives and added a specific target for the two businesses, Life Sciences Business and Partnering Business. Hence, there are no individual performance goals in the short-term variable cash compensation, and it is solely based on Group and business financial performance objectives and corporate sustainability goals. The ambitious growth and profitability targets are set annually before the beginning of the financial year by the Board of Directors and assessed at the year end. For 2025, the same underlying financial performance indicators were applied as in previous years: sales growth in local currencies and the adjusted EBITDA margin of the Group. They are equally weighted and account for 80% of the short-term variable cash compensation. The

corporate sustainability goals amount to 20% of the short-term variable cash compensation and are defined at Group level based on the strategic sustainability priorities of the Company.

For 2025, the sustainability goals were related to environmental, social and governance aspects and directly linked to successful management of Tecan's material topics. For social aspects, the focus was on enhancing Tecan's working culture and leadership competences. Specifically, the target consisted of the following achievement levels:

- achieving an 82% participation rate in the all-employee engagement survey
- achieving a trust level index of 73%
- achieving an inclusion level in the workforce of 66%, through agreement with the statement in the survey "Tecan is a psychologically and emotionally healthy place to work."

For environment and governance, the target consisted of the following achievement levels:

- purchasing of 100% renewable electricity for Tecan Group in 2025, the completion of energy audits at sites collectively responsible for two thirds of Tecan's onsite energy consumption
- setting an energy reduction target supporting Tecan's SBTi Scope 1 & 2 target 2030 and to complete energy reduction activities and communications.

For each performance objective, the Board of Directors determines a threshold level of performance below which the payout percentage is 0%, a target level of performance corresponding to a 100% payout and a maximum level of performance, above which the payout is capped at 200%. Payout levels between the threshold, the target and the maximum are calculated by linear interpolation.

As pre-announced in last year's report, the performance objectives for Management Board members responsible for the Life Sciences Business and Partnering Business divisions included business-specific revenue targets in 2025. This shift from focusing solely on group targets to incorporating both group and divisional targets for revenue-generating divisions reflects a stronger emphasis on topline growth within each division. Starting in 2026 in addition business-specific revenue and profitability targets will be included.

In addition, the Articles of Incorporation stipulate that the short-term variable cash compensation may not exceed 150% of the fixed salary for the CEO and 100% for the other members of the Management Board.

The respective weightings of the performance objectives are included in illustration [4].

Illustration [4]: Performance objectives for the short-term variable cash compensation

2025 objectives	Rationale/driver	Weighting
Revenue in local currencies (Group ¹)	To drive the top-line growth of Tecan	40%
Adjusted EBITDA margin (Group)	To drive the bottom-line profitability of Tecan	40%
Corporate sustainability goal for social	Enhance Tecan's culture by measuring the participation of the GPTW survey and the trust level; increase inclusion through measurement of the GPTW statement: Tecan is a psychological and emotionally healthy place	10%
Corporate sustainability goal for environment	Energy management: Achieve 100% renewable electricity for 2025 and set an energy reduction plan with a target supporting Tecan's SBTi Scope 1 & 2 target 2030	10%
Total		100%

¹ For the Management Board members with responsibility for the divisions Life Sciences Business (LSB) and Partnering Business (PB), the revenue goal is split into a 10% group revenue goal and a 30% division-specific revenue goal. All other Management Board members have a 40% revenue goal on Group level.

LONG-TERM EQUITY INCENTIVE AWARD – PERFORMANCE SHARE MATCHING PLAN (PSMP)

In addition to the cash compensation, the members of the Management Board participate in a long-term equity incentive award, the Performance Share Matching Plan (also referred to as executive restricted stock). The PSMP consists of an initial grant of registered shares and a potential subsequent allocation of matching shares based on the achievement of performance objectives during a three-year plan period.

The target amount of the initial grant is expressed as a fixed monetary amount, which is converted into shares based on the Tecan share's average closing price on the SIX Swiss Exchange during the first four months of the relevant financial year. The shares allocated are blocked for three years — starting in the grant year as “year one”. For each granted share, members of the Management Board are eligible to receive additional shares (“matching shares”) at the end of the three-year measurement cycle if certain performance objectives are reached. This mechanism ensures that the interests of the Management Board are aligned with those of the shareholders, and it also ensures a permanent minimum level of share ownership of the CEO and of each member of the Management Board that is equivalent to the initial grants of three years.

Depending on the performance achievement during the three-year period, members of the Management Board may receive from 0 up to 2.5 matching shares for each share granted in year one. The performance is assessed using a payout matrix based on two performance criteria: sales growth in local currencies and adjusted EBITDA margin. The matrix combines the performance of each of the criteria to calculate the payout, thus providing for a balanced focus on both top-line and bottom-line achievements. Every year, Tecan's Board of Directors reviews and approves a rolling five-year mid-term business plan pre-

sented by the Management Board, including targets for sales growth in local currencies and adjusted EBITDA margin. In the event that the mid-term targets are achieved for the three years covering a specific PSMP, an additional 1.25 matching shares for each initial share will be allocated to members of the Management Board. A payout factor of 2.5 would require an achievement significantly above the defined mid-term targets on the two performance criteria. An achievement level below a certain threshold on any of the criteria results in no additional matching shares. Different combinations of sales growth and adjusted EBITDA margin achievements within those ranges lead to payouts between a factor of 0 and a factor of 2.5.

The parameter grid was specified each year on a forward looking basis for the coming three-year period (i.e., financial objectives are pre-determined upfront). Prospective disclosure of actual examples of implementation of Tecan's Performance Share Matching Plan for the three-year cycle 2025–2027 is shown via the chart and table further below. These show that the design of the PSMP is effective: in line with Tecan's ambitious target-setting, substantial progress needs to be made to reach the maximum payout factor of 2.5 upon expiry of the performance cycle.

In case of voluntary resignation (other than for retirement), the entitlement to any matching shares is forfeited. The initial shares granted are subject to a regular blocking period. In case of death, invalidity or change of control, the initially granted shares deblock immediately with an allocation of matching shares as soon as possible after such occurrence. In case of a termination for cause of the employment contract by the employer, any entitlement to matching shares is forfeited and any initial grants of each running cycle have to be returned by the employee.

Illustration [5]: Prospective performance measures for the performance matching shares (examples) for three-year cycle 2025-2027

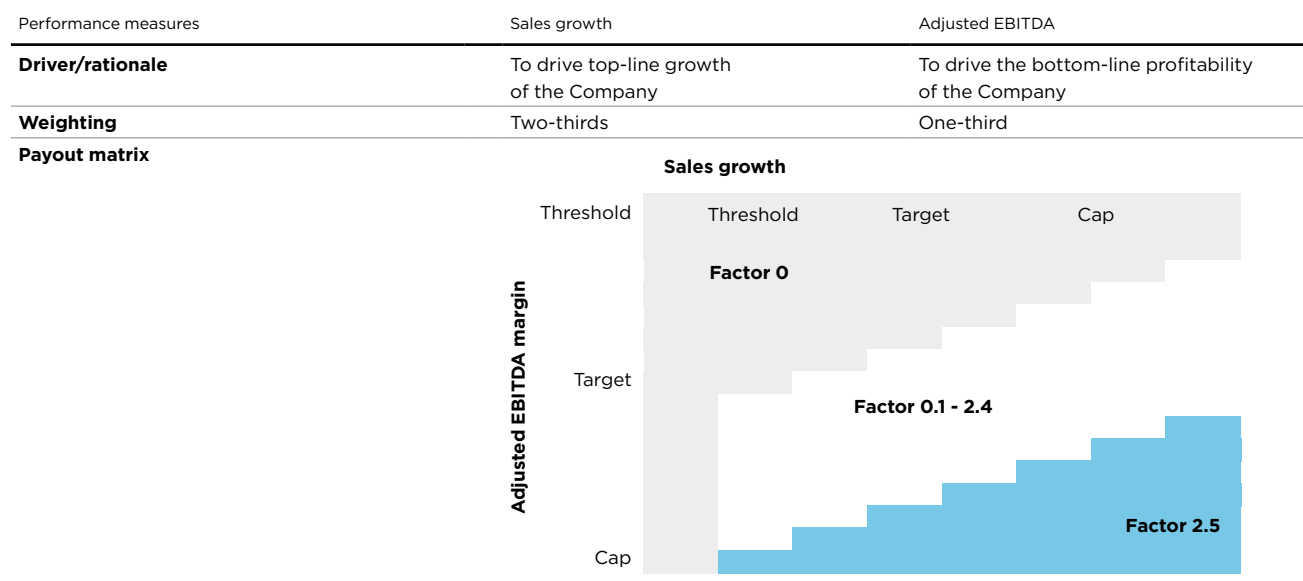


Table [2]: Prospective performance measures for the performance matching shares (examples) for three-year cycle 2025-2027

Payout matrix (actual examples of sales growth and EBITDA margin combination for a payout factor of 0.5)	Sales growth (CAGR) in local currency	Adjusted EBITDA margin
	0.5%	18.5%
	6.5%	16.5%
	10.5%	15.25%
Payout matrix (actual examples of sales growth and EBITDA margin combination for a payout factor of 1.2)	Sales growth (CAGR) in local currency	Adjusted EBITDA margin
	6.0%	17.5%
	1.5%	19.0%
	16.0%	14.5%
Payout matrix (actual examples of sales growth and EBITDA margin combination for a payout factor of 2.5)	Sales growth (CAGR) in local currency	Adjusted EBITDA margin
	0.5%	21.25%
	11.0%	17.25%
	9.5%	17.75%

EMPLOYMENT CONTRACTS

Members of the Management Board are employed under employment contracts of unlimited duration. The employment contract of the CEO is subject to a notice period of 12 months, while all other employment contracts of members of the Management Board are subject to a notice pe-

riod of 6 months. Management Board members are not contractually entitled to any severance payments or any change of control provisions other than those under the PSMP termination provisions. Their contracts do not contain non-competition provisions.

EXTERNAL MANDATES

External mandates as required by the Swiss Code of Obligations pursuant to Art. 734e are shown below in table [3].

Table [3]: Members with external mandates, as per December 31, 2025 (audited)

	Mandates in listed companies	Mandates in non-listed companies
Board of Directors		
Dr. Lukas Braunschweiler (Chairman)	none	none
Myra Eskes	none	none
Dr. Oliver Fetzer	none	none
Matthias Gillner	none	Ursula Zindel-Hilti Foundation Board, Kärcher SE Member of the Board of Directors, Gebr. Kemper GmbH und Co. KG, Member of the Advisory Board
Dr. Christa Kreuzburg	none	none
Dr. Daniel R. Marshak	none	RareCyte, Inc. (Seattle, USA), Member of the Board of Directors ¹
Management Board		
Monica Manotas	none	none
Tania Micki	ASM International (Almere, NL), Member of the Board of Directors	none
Mukta Acharya	none	none
Ulrich Kanter	none	Toolpoint for Lab Science (Egg, CH), Member of the Board of Directors ¹
Erik Norström	none	none
Ingrid Pürgstaller	none	none
Andreas Wilhelm	none	none
Dr. Wael Yared	none	none
Dr. Achim von Leoprechting ²	none	none
Ralf Griebel ²	none	none

¹ External mandate already existed in previous reporting period.

² Former Management Board members, who stepped down during the year 2025.

COMPENSATION TO THE BOARD OF DIRECTORS (AUDITED)

Table [4]: Annual compensation to the board of directors in 2025 and 2024

	Year	Fixed fee	Committee fee	Total cash compensation	Social benefits ¹	Share award plan: shares granted (number) ²	Fair value of shares granted ³	Total compensation
CHF 1,000								
Dr. Lukas Braunschweiler (Chairman)	2025	200	-	200	15	291	48	263
	2024	200	-	200	17	253	82	299
Myra Eskes	2025	80	33	113	10	131	22	145
	2024	80	20	100	11	114	37	148
Dr. Oliver S. Fetzer	2025	80	33	113	-	131	22	135
	2024	80	23	103	-	114	37	140
Matthias Gillner	2025	80	40	120	10	131	22	152
	2024	80	30	110	11	114	37	158
Dr. Karen Huebscher ⁴	2025	27	7	34	5	131	22	61
	2024	80	27	107	11	114	37	155
Dr. Christa Kreuzburg	2025	80	27	107	7	131	22	136
	2024	80	40	120	9	114	37	166
Monica Manotas ⁵	2025	47	12	59	-	131	22	81
	2024	53	13	66	-	-	-	66
Dr. Daniel R. Marshak	2025	80	27	107	-	131	22	129
	2024	80	20	100	-	114	37	137
Total	2025	674	179	853	47	1,208	202	1,102
	2024	733	173	906	59	937	304	1,269

¹ Employer's contribution to social security.

² Vesting condition: Graded vesting from May 1, 2024 to April 30, 2025 (Share Plan BoD 2024) and from May 1, 2025 to April 30, 2026 (Share Plan Board of Directors 2025). Vested shares are transferred at the end of the service period (April 30, 2025 and April 30, 2026, respectively). The shares are fully included in the amount of fair value of shares granted.

³ Formula for 2024: Shares granted in 2024 * fair value at grant (CHF 325.60) and formula for 2025: Shares granted in 2025 * fair value at grant (CHF 165.00)

⁴ Dr. Karen Hübscher's term as a member of the Board of Directors ended at the Annual General Meeting on April 18, 2025.

⁵ Monica Manotas' membership in the Board of Directors ended on July 31, 2025 as she became CEO of Tecan on August 1, 2025.

At the 2024 Annual General Meeting, shareholders approved a maximum aggregate compensation amount of CHF 1,700,000 for the Board of Directors for the term from the 2024 Annual General Meeting until the 2025 Annual General Meeting. The actual compensation paid to the Board of Directors for 2025 was CHF 1,102,000. At the 2025 Annual General Meeting, shareholders con-

firmed the aggregate compensation amount of CHF 1,700,000 for the Board of Directors for the term from the 2025 Annual General Meeting until the 2026 Annual General Meeting. This compensation period is not completed yet and a conclusive assessment will be provided in the 2026 Compensation Report.

COMPENSATION TO THE MANAGEMENT BOARD (AUDITED)

COMPENSATION AT GRANT VALUE

The table [5] shows the compensation of the CEO and the other members of the Management Board granted in the reporting year.

Table [5]: Granted compensation

	Year	Fixed Base Salary	Taxable fringe benefits	Social benefits ¹	Short- term variable compen- sation ²	Fair value of PSMP initial shares (in the year of grant) ³	Fair value of PSMP matching shares (in the year of grant) ⁴	Total compen- sation (granted)	Number of granted / awarded shares		
									PSMP: number of shares initial grant	PSMP: number of matching shares (at factor 1.25)	PSMP: number of matching shares (at maximum)
CHF 1,000 (gross amounts)											
Dr. Achim von Leoprechting ⁵ (former CEO)	2025	675	11	241	432	777	972	3,107	4,711	5,889	11,778
	2024	675	11	296	136	850	1,063	3,031	2,611	3,264	6,528
Monica Manotas (CEO since August 1, 2025) ⁶	2025	281	16	112	180	583	729	1,901	3,734	4,668	9,335
Tania Micki ⁶	2024	398	12	174	52	416	520	1,572	1,277	1,596	3,193
Other members of the Management Board ⁷	2025	2,675	234	934	1,102	2,259	2,824	10,027	13,690	17,114	34,228
	2024	2,264	325	1,042	291	2,034	2,543	8,498	6,299	7,874	15,748
Total	2025	3,631	261	1,287	1,714	3,619	4,524	15,036	22,135	27,671	55,341
	2024	3,337	348	1,512	479	3,300	4,126	13,101	10,187	12,734	25,468

¹ Employer's contribution to social security and contributions to post-employment benefit plans (including social security on shares transferred during the reporting period).

² Payment will be made in the following year.

³ Formula for 2024: Shares granted in 2024 * fair value at grant (CHF 325.60).

³ Formula for 2025: Shares granted in 2025 * fair value at grant (CHF 165.00). Exception: fair value at grant for Monica Manotas, who started effective August 1, 2025, was CHF 156.20.

⁴ Formula for 2024: Shares granted in 2024 * fair value at grant (CHF 325.60) * 1.25. The disclosed amount corresponds to the fair value of the matching shares at the time of grant (e.g. based on performance achievement at target). This value may differ from the value of the accruals disclosed under IFRS reporting, as those are based on a best-estimate at the end of the reporting year.

⁴ Formula for 2025: Shares granted in 2025 * fair value at grant (CHF 165.00) * 1.25. The disclosed amount corresponds to the fair value of the matching shares at the time of grant (e.g. based on performance achievement at target). This value may differ from the value of the accruals disclosed under IFRS reporting, as those are based on a best-estimate at the end of the reporting year. Exception: fair value at grant for Monica Manotas, who started effective August 1, 2025, was CHF 156.20.

⁵ Member of the Management Board with the highest compensation in 2024 and 2025.

⁶ Members of the Management Board with the second highest compensation in 2024 and 2025.

⁷ 2024: Total eight members. 2025: Total eight members. Figures for Other Members of the Management Board includes the values for the position of CFO, which was shown separately in 2024 as Member of the Management Board with the second highest compensation.

Explanatory comments on the compensation table:

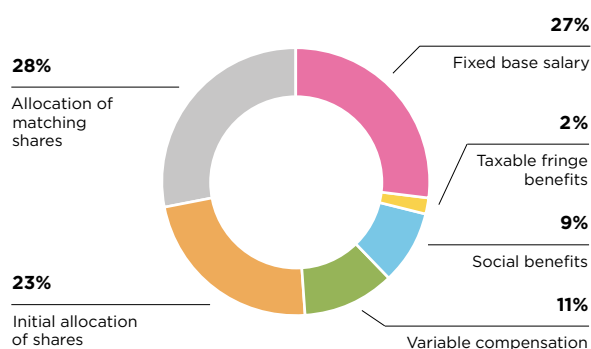
Details for the achievement of targets for short-term variable cash compensation in 2024 are given below.

At the 2024 Annual General Meeting, shareholders approved a maximum aggregate compensation amount of CHF 20,500,000 for the Management Board for the finan-

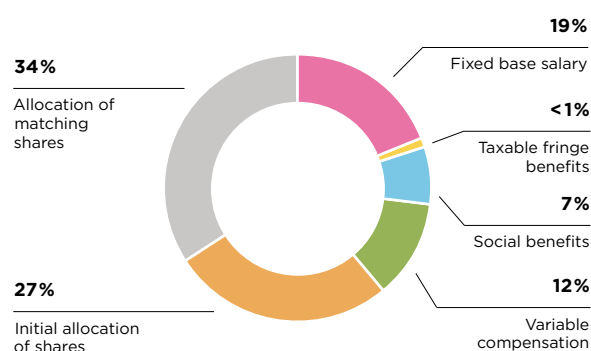
cial year 2025. The actual compensation awarded to the Management Board in 2025 was CHF 15,036,000 and is therefore within the approved limits.

Illustration [6]: Compensation mix

Salary structure Management Board (without CEO)



Salary structure CEO



PERFORMANCE IN 2025

Reported sales for the Group for fiscal year 2025 decreased in comparison to fiscal year 2024 by 1.6% in local currencies, leading to a payout ratio of 84% for this component of the short-term variable cash compensation. The adjusted EBITDA target was adjusted for FX impact and partially for US tariffs to 17.8% and resulted in a payout ratio of 108% for this component.

The sustainability objectives for cultural development, environmental impact, and governance achieved a ratio of 95% combined for these targets. Details of the individual goals and target achievement levels are shared below.

Goal	Enhancing Tecan's working culture & leadership competences	Results	Achievement Levels
Sub-Target 1	Achieving an 82% participation rate in the all-employee engagement survey.	Participation rate of 87% achieved.	Overachieved
Sub-Target 2	Achieving a trust level index of 73%.	The GPTW trust level index was measured at 68%.	Not achieved
Sub-Target 3	Achieving an inclusion level in the workforce of 66%, through agreement with the statement in the survey "Tecan is a psychologically and emotionally healthy place to work."	62% of participants agreed with the statement "Tecan is a psychologically and emotionally healthy place to work."	Not achieved
Final Rating			30%

Goal	Energy management	Results	Achievement Levels
Sub-Target 1	Purchasing of 100% renewable electricity for Tecan Group in 2025, the completion of energy audits at sites collectively responsible for two thirds of Tecan's onsite energy consumption.	100% renewable electricity achieved, 5 audits conducted at sites covering 74% of total energy consumption.	Overachieved
Sub-Target 2	Setting an energy reduction target supporting Tecan's SBTi Scope 1 & 2 target 2030 and to complete energy reduction activities and communications.	Target set: Tecan commits to reduce its annual energy consumption by 5% by 2030 compared to 2024 baseline (like-for-like comparison). 25% of all non-CAPEX-related measures from the energy audits were implemented in 2025. A global Energy Efficiency Campaign plus distribution of a guideline in local languages was launched. Reduction in emissions from energy consumption compared to 2022 baseline achieved.	Partially overachieved
Final Rating			160%

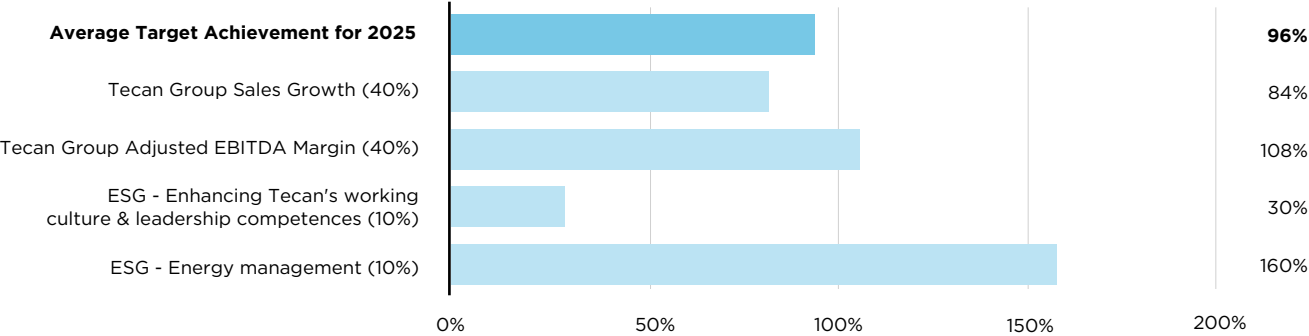
The financial performance indicators were equally weighted and accounted for 80% of the short-term variable cash compensation, and the sustainability targets accounted for the remaining 20%. A detailed overview of the individual achievements relative to their set target is shown in illustration [7] below.

In the year under review, the 2023 to 2025 PSMP cycle came to an end. In the 2023 Annual Report the perfor-

mance objectives for the three-year cycle 2023-2025 were disclosed prospectively, just as the current cycle is set out in table [2] above.

The actual performance achievement over the performance period resulted in a matching share factor of 0. This reflects for the cycle 2023 to 2025 an average growth rate of minus 4% and an average adjusted EBITDA margin of 19%.

Illustration [7]: 2025 short-term incentive target achievement



COMPENSATION TO FORMER MEMBERS OF GOVERNING BODIES

No compensation was paid to former members of the Board of Directors or the Management Board in 2025 after the end of their term of office or contract with Tecan, respectively.

COMPENSATION TO RELATED PARTIES

No compensation was paid in 2025 or the previous year to parties related to present or former members of the Board of Directors or the Management Board.

LOANS AND CREDITS

CURRENT AND FORMER MEMBERS OF GOVERNING BODIES

Neither in 2025 nor in the previous year were any loans or credits extended to current or former members of the Board of Directors or the Management Board that remained outstanding at the end of the year.

RELATED PARTIES

Neither in 2025 nor in the previous year were any loans or credits extended to related parties of current or former members of the Board of Directors or the Management Board that remained outstanding at the end of the year.

SHAREHOLDINGS OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD IN 2025 (AUDITED)

SHARE AND OPTION OWNERSHIP OF THE BOARD OF DIRECTORS AND MANAGEMENT BOARD

For details of the employee participation plans please refer to note 12.4 of the consolidated financial statements.

Table [6]: Share and option ownership of the Board of Directors

Number	Year	Total options	Total shares
Dr. Lukas Braunschweiler (Chairman)	2024	-	2,043
	2025	-	2,334
Myra Eskes	2024	-	229
	2025	-	360
Dr. Oliver S. Fetzer	2024	-	3,370
	2025	-	3,501
Matthias Gillner	2024	-	184
	2025	-	315
Dr. Karen Huebscher ¹	2024	-	1,097
	2025	-	-
Dr. Christa Kreuzburg	2024	-	-
	2025	-	131
Monica Manotas ²	2024	-	-
	2025	n.a.	n.a.
Dr. Daniel R. Marshak	2024	-	872
	2025	-	1,003
Balance at December 31, 2024		-	7,795
Balance at December 31, 2025		-	7,664

¹ The member did not stand for re-election in 2025.

² The member moved from the Board of Directors to the Management Board in 2025.

Table [7]: Share and option ownership of the Management Board

Number	Year	Total options	Total shares
Monica Manotas (CEO) ¹	2024	-	-
	2025	-	3,865
Dr. Achim von Leoprechting ²	2024	-	6,329
	2025	-	11,040
Tania Micki (CFO)	2024	-	3,309
	2025	-	5,717
Mukta Acharya	2024	901	708
	2025	901	2,383
Ralf Griebl ²	2024	-	2,515
	2025	-	4,164
Ulrich Kanter	2024	-	2,475
	2025	-	4,098
Erik Norström	2024	-	2,156
	2025	-	3,674
Ingrid Pürgstaller	2024	-	2,097
	2025	-	3,668
Andreas Wilhelm	2024	-	2,156
	2025	-	3,727
Dr. Wael Yared	2024	-	4,010
	2025	-	4,685
Balance at December 31, 2024		901	25,755
Balance at December 31, 2025		901	47,021

¹ The member moved from Board of Directors to the Management Board in 2025.

² The member is on garden leave. The employment will end in 2026.

OUTLOOK AND MOTIONS ON COMPENSATION AT THE ANNUAL GENERAL MEETING

At the 2026 Annual General Meeting, the Board of Directors will propose:

- the maximum aggregate compensation amount for the Board of Directors, for the next term of office (binding vote)
- the maximum aggregate compensation amount for the Management Board, for the financial year 2026 (binding vote)
- the 2025 Compensation Report (retrospective advisory vote)

MAXIMUM AGGREGATE COMPENSATION AMOUNT FOR THE BOARD OF DIRECTORS

The maximum aggregate compensation amount for the Board of Directors for the term of office between the 2026 and the 2027 Annual General Meeting submitted to vote is based on the following elements:

- eight members on the Board of Directors
- fixed basic fee paid in cash and restricted share units
- committee fees paid in cash
- additional committee fees for ad-hoc committees and a travel fee (for members of the Board of Directors located overseas only)

MAXIMUM AGGREGATE COMPENSATION AMOUNT FOR THE MANAGEMENT BOARD

The maximum aggregate compensation amount to the Management Board for the financial year 2027 submitted to vote is based on the following elements:

- nine full-term members of the Management Board
- short-term variable cash compensation: the maximum amount assumes that the defined performance objectives are significantly exceeded and that the short-term variable cash compensation payout amounts to 200% (maximum)
- long-term equity incentive award (PSUP): the 2027 amount is based on fair value at grant (whereas the 2026 amount was calculated based on maximum achievement). This change is due to the switch from the PSMP to the PSUP long-term incentive vehicle and for reconciliation purposes with the values shown in table [5] Granted Compensation.

Table [8] below shows a comparison between the maximum aggregate compensation amounts approved and the compensation effectively awarded in recent years.

Table [8]: Compensation approved versus awarded (Management Board)

In CHF per year (gross)	Fiscal year 2027 ¹	Fiscal year 2026	Fiscal year 2025	Fiscal year 2024
Approved compensation amount	n.a.	20,500,000	20,500,000	20,500,000
Compensation awarded	n.a.	n.a. ²	15,036,000	13,101,000

¹ To be proposed to the 2026 Annual General Meeting.

² Compensation period not yet completed.

Note: The approved compensation amount is based on the assumption that all performance indicators under both the short-term variable cash compensation and the PSMP will be significantly overachieved and that the payout factor will be at the maximum possible level. The approved compensation amount does not account for any share price

appreciation over the three-year period of the PSMP. The awarded compensation amount is based on the short-term variable cash compensation effectively paid and on the fair value of the initial shares and of the matching shares granted under the PSMP in the respective year.



To the General Meeting of
Tecan Group Ltd., Männedorf

Zurich, 11 March 2026

Report of the statutory auditor on the audit of the compensation report



Opinion

We have audited the compensation report of Tecan Group Ltd. (the Company) for the year ended 31 December 2025. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the tables marked "audited" on pages 101 to 106 of the compensation report.

In our opinion, the information pursuant to Art. 734a-734f CO in the compensation report complies with Swiss law and the Company's articles of incorporation.



Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the compensation report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables marked "audited" in the compensation report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the remuneration report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the compensation report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the compensation report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Board of Directors' responsibilities for the remuneration report

The Board of Directors is responsible for the preparation of a remuneration report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a compensation report that is free from material misstatement, whether due to



fraud or error. It is also responsible for designing the remuneration system and defining individual remuneration packages.



Auditor's responsibilities for the audit of the remuneration report

Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. 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 this compensation report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the remuneration 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 opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one 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 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee 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 the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young Ltd

Daniel Zaugg

Licensed audit expert
(Auditor in charge)

Dominique Frutiger

Licensed audit expert



FINANCIAL REPORT 2025.

CHIEF FINANCIAL OFFICER.

A message from Tania.



ORDER ENTRY AND SALES

Order entry for the Group reached CHF 900.9 million for full-year 2025 (2024: CHF 903.6 million), declining by 0.3% in Swiss francs but growing by 3.8% in local currencies. The book-to-bill ratio was above 1 in both business segments. In the second half, order entry grew by 8.6% in local currencies and by 2.6% in Swiss francs.

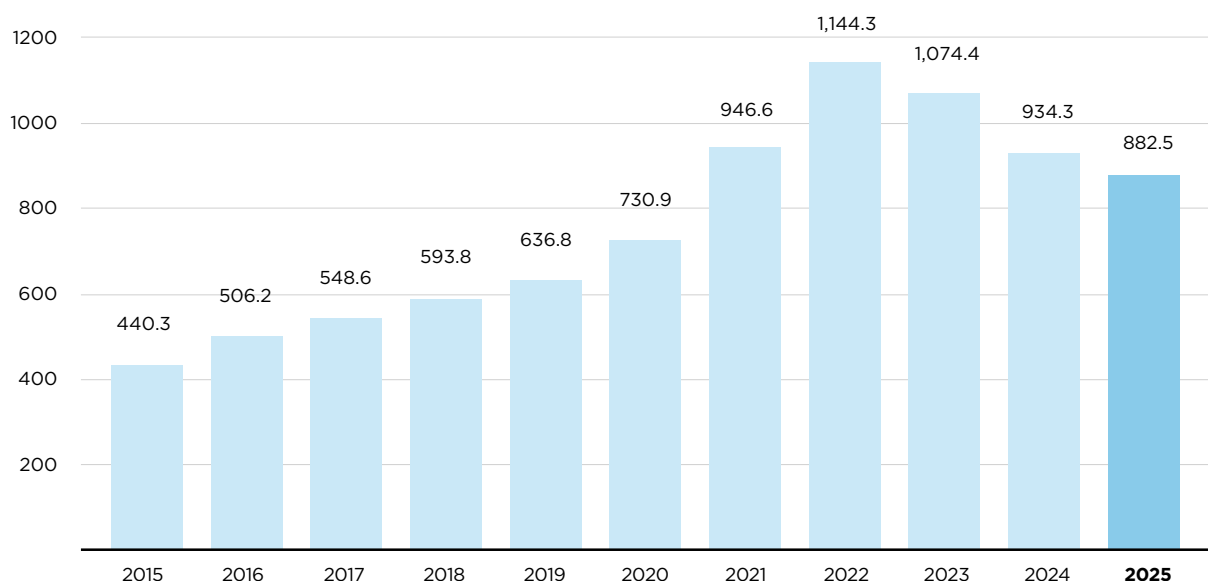
Group sales for 2025 decreased by 1.6% in local currencies and 5.5% in Swiss francs, totaling CHF 882.5 million (2024: CHF 934.3 million). In the second half of the year, Tecan returned to moderate sales growth, with sales increasing by 0.4% in local currencies. Sales declined by 5.2% in Swiss francs to CHF 443.0 million (2024: CHF 467.1 million).

We delivered strong operating cash flow,
with cash conversion improving
to 118% of reported EBITDA.

Tania Micki

Sales development 2015-2025

(CHF million)



CHF million	2024	2025	Δ in %
Order Entry	903.6	900.9	-0.3%
Order Entry in local currencies	868.1	900.9	+3.8%
Sales	934.3	882.5	-5.5%
Sales in local currencies	896.6	882.5	-1.6%

SEGMENT SALES

Life Sciences Business (end-customer business)

Sales in the Life Sciences Business reached CHF 377.1 million (2024: CHF 397.0 million), representing a decrease of 1.0% in local currencies and 5.0% in Swiss francs. In the second half, sales declined by 3.2% in local currencies. During 2025, demand for instruments in Academia & Government was significantly impacted by budget uncertainty and volatile public funding, particularly in the US and China. Biopharma sales were slightly below the prior year in local currencies, with order entry picking up significantly in the second half. Diagnostic accounts continued to see solid sales and order growth in local currencies throughout the year.

Order entry in the Life Sciences Business increased in the low single-digit percentage range in local currencies for the full year, with an acceleration in the second half. The book-to-bill ratio remained above 1 in 2025.

Partnering Business (OEM business)

The Partnering Business recorded sales of CHF 505.4 million (2024: CHF 537.3 million), representing a decrease of 2.0% in local currencies and 5.9% in Swiss francs. In the second half, sales increased by 3.3% in local currencies.

Overall weak demand for life science instrumentation negatively impacted sales of Cavo OEM components and Paramit CDMO manufacturing services. In contrast, strength in diagnostics drove solid growth in local currencies for in-vitro diagnostics systems in the Synergence product line.

Order entry in the Partnering Business grew at a mid-single-digit rate in local currencies for the full year. As expected, order entry accelerated significantly in the second half, with growth in the low double-digit percentage range. The book-to-bill ratio was also above 1 for this segment in 2025.

GROSS PROFIT

Gross profit reached CFH 310.8 million (2024: CHF 320.6 million), which was CHF 9.8 million or 3.0% below the prior-year figure. The gross profit margin increased to 35.2% of sales (2024: 34.3%), despite a negative impact from tariffs.

Main effects contributing to the increased gross profit margin:

- (+) Product mix
- (+) Price increases
- (+) Efficiency and cost improvements
- (-) Tariffs
- (-) Lower sales volumes
- (-) FX

OPERATING EXPENSES LESS COST OF SALES

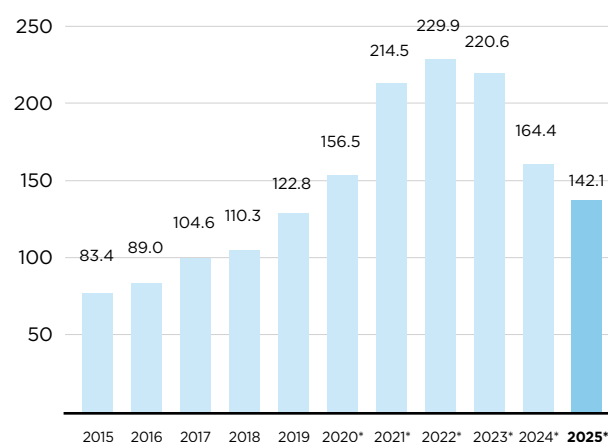
Total operating expenses, excluding cost of sales, were CHF 268.7 million or 30.4% of sales (2024: CHF 251.7 million or 26.9% of sales). The increase was primarily due to one-time costs in G&A, including restructuring, and higher performance-related compensation across functions compared to the low levels in 2024. These effects were partly offset by strict cost control and lower salary expenses resulting from a reduced headcount.

OPERATING PROFIT

Adjusted EBITDA¹ (operating profit before depreciation and amortization) was CHF 142.1 million, down from CHF 164.4 million in 2024. The adjusted EBITDA margin decreased to 16.1% of sales (2024: 17.6%). Margins were significantly impacted by adverse foreign exchange effects (-130 basis points) and tariffs (-70 basis points), partly offset by underlying improvements (+50 basis points). Excluding the combined 200 basis point headwind from foreign exchange effects and tariffs, the adjusted EBITDA margin was 18.1%, in line with the outlook communicated on March 12, 2025. Reported EBITDA was CHF 117.1 million, compared to CHF 148.0 million in the prior year, corresponding to reported margins of 13.3% and 15.8%, respectively.

EBITDA development 2015-2025

(CHF million)



* Adjusted EBITDA for 2020-2025

SEGMENT PROFITABILITY

Life Sciences Business (end-customer business)

Reported EBIT (earning before interest and taxes) in the Life Sciences Business segment was CHF 25.7 million (2024: CHF 39.5 million), with the reported operating profit margin decreasing to 6.7% of sales (2024: 9.8%). The segment absorbed the majority of the negative impact from foreign exchange rates and tariffs. In addition, as part of the portfolio optimization, Tecan decided to exit activities at Tecan Genomics which do not meet the criteria for value creation, resulting in a CHF 5.3 million asset write-off. Cost control measures partially offset these negative effects. Adjusted EBITDA³ for the segment was CHF 63.4 million (2024: CHF 79.1 million), reflecting an adjusted EBITDA margin of 16.5% of sales (2024: 19.6%).

Partnering Business (OEM business)

Reported EBIT in the Partnering Business amounted to a loss of CHF 103.6 million (2024: profit of CHF 46.6 million), primarily due to the non-cash impairment charge of CHF 139.5 million from the strategic restructuring of less profitable or loss-making product lines. Adjusted EBITDA³ for the segment was CHF 89.7 million (2024: CHF 91.1 million), reflecting an adjusted EBITDA margin of 17.7% of sales (2024: 16.9%). The adjusted EBITDA margin increased, mainly due to a positive product mix and strong cost control, which outweighed the adverse effects of foreign exchange and tariffs.

¹ The adjusted operating profit before depreciation and amortization excludes restructuring costs as well as acquisition- and integration-related costs (+CHF 25.0 million)

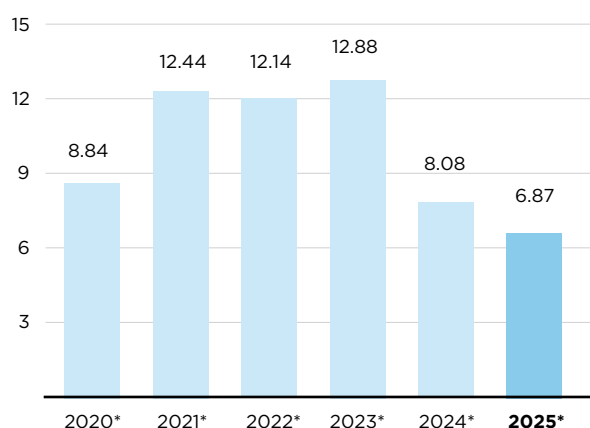
³ The adjusted operating profit before depreciation and amortization for the Life Sciences Business segment excludes restructuring costs as well as acquisition- and integration-related costs (+CHF 8.1 million). The adjusted operating profit before depreciation and amortization for the Partnering Business segment excludes restructuring costs as well as acquisition- and integration-related costs (+CHF 14.4 million).

NET PROFIT AND EARNINGS PER SHARE

Net profit was impacted by non-cash impairment charges of CHF 139.5 million from the strategic restructuring of less profitable or loss-making product lines in the Partnering Business. Tecan will leverage synergies between its design and development capabilities and Paramit's manufacturing capabilities, discontinuing dedicated design functions acquired in 2021. As a result of the impairment charges, the Company reported a net loss of CHF 110.7 million (2024: net profit of CHF 67.7 million). In addition to a lower operating profit, net profit was further weighed down by a reduced financial result, mainly reflecting negative foreign exchange effects and the translation of US dollar-denominated assets into Swiss francs. Reported basic earnings per share were CHF -8.74 (2024: CHF 5.30). Adjusted net profit² amounted to CHF 87.0 million (2024: CHF 103.1 million), with adjusted earnings per share² of CHF 6.87 (2024: CHF 8.08).

Earnings per share development 2020-2025

(CHF/share)



* Adjusted earnings per share for 2021-2025

CASH FLOW

Cash flow from operating activities was CHF 138.0 million, compared to CHF 148.5 million in 2024. Cash conversion improved to 118% of reported EBITDA (2024: 100%). Thanks to solid cash flow management, Tecan's net liquidity position (cash and cash equivalents plus short-term time deposits, less bank liabilities, loans, and the outstanding bond) increased to CHF 160.8 million as of December 31, 2025, up from CHF 153.7 million on December 31, 2024. Through its share buyback program, from August 2025 to December 31, 2025, Tecan purchased own shares with a value of CHF 33.4 million. The program allows for the repurchase of registered shares with a value of up to CHF 120 million.

BALANCE SHEET AND EQUITY RATIO

Shareholder's equity at December 31, 2025 was at CHF 1,151.5 million (December 31, 2024: CHF 1,435.3 million). Tecan's equity ratio increased to 67.8% as of December 31, 2025 (December 31, 2024: 67.7%).

Tania Micki
Chief Financial Officer

² The calculation of 2024 adjusted net profit and adjusted earnings per share excludes restructuring costs as well as acquisition- and integration-related costs (+CHF 16.4 million) and accumulated amortization of acquired intangible assets (+CHF 19.0 million) and they were calculated with the reported Group tax rate of 13.6%.

RECONCILIATION OF ADJUSTED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	2024	2025
CHF 1,000 / unaudited		
Sales	934,278	882,480
GAAP operating profit (EBIT)	75,573	(91,423)
Depreciation and amortization	72,407	208,531
Non-GAAP EBITDA	147,980	117,108
In % of sales	15.8%	13.3%
Adjustments for		
Acquisition and integration costs	16,434	24,992
Swiss pension plans: past service costs	-	-
Non-GAAP adjusted EBITDA	164,414	142,100
In % of sales	17.6%	16.1%
Depreciation and amortization	(66,805)	(206,397)
Adjustment for acquisition-related amortization	18,983	162,840
Non-GAAP adjusted EBIT	116,592	98,543
In % of sales	12.5%	11.2%
Financial result	2,704	(2,689)
Non-GAAP adjusted profit before taxes	119,296	95,854
In % of sales	12.8%	10.9%
Adjusted income taxes	(16,177)	(8,895)
Non-GAAP adjusted net profit	103,119	86,959
In % of sales	11.0%	9.9%
Non-GAAP adjusted basic earnings per share (CHF)	8.08	6.87

FIVE-YEAR CONSOLIDATED DATA

	2021	2022	2023	2024	2025
CHF 1,000					
Statement of profit or loss					
Sales	946,623	1,144,261	1,074,386	934,278	882,480
Non-GAAP EBITDA	204,561	214,889	207,297	147,980	117,108
	21.6%	18.8%	19.3%	15.8%	13.3%
Non-GAAP adjusted EBITDA	214,497	229,945	220,593	164,414	142,100
	22.7%	20.1%	20.5%	17.6%	16.1%
Operating profit (EBIT)	145,517	147,835	135,967	75,573	(91,423)
Financial result	(7,592)	(5,350)	(2,162)	2,704	(9,833)
Income taxes	(16,266)	(21,359)	(1,730)	(10,613)	(9,397)
Profit for the period	121,659	121,126	132,075	67,664	(110,653)
Research and development, gross	(71,867)	(77,890)	(69,740)	(68,387)	(68,582)
Personnel expenses	(306,324)	(349,916)	(332,233)	(303,476)	(305,870)
Depreciation of property, plant and equipment	(12,628)	(16,578)	(24,949)	(20,176)	(18,122)
Depreciation of right-of-use assets	(12,232)	(14,874)	(14,186)	(13,517)	(12,223)
Amortization of intangible assets	(34,184)	(35,602)	(31,659)	(33,112)	(30,648)
Impairment losses	-	-	(536)	(5,602)	(147,538)
Balance sheet					
Current assets	671,859	803,530	850,574	856,306	711,744
Non-current assets	1,324,326	1,312,649	1,223,392	1,265,177	986,345
Total assets	1,996,185	2,116,179	2,073,966	2,121,483	1,698,089
Current liabilities	306,374	336,341	296,912	531,252	288,754
Non-current liabilities	464,916	422,118	428,144	154,900	257,844
Total liabilities	771,290	758,459	725,056	686,152	546,598
Shareholders' equity	1,224,895	1,357,720	1,348,910	1,435,331	1,151,491
Statement of cash flows					
Cash inflows from operating activities	169,855	128,275	160,572	148,541	137,976
Capital expenditure in property, plant and equipment and intangible assets	(39,719)	(36,234)	(34,943)	(30,677)	(35,305)
Acquisition of Paramit Group ¹	(817,447)	-	-	-	-
Acquisition of a former distributor	-	-	-	(1,293)	-
Acquisition of WAKO Automation	-	-	-	-	(4,403)
Dividends paid	(27,612)	(35,597)	(37,024)	(38,320)	(38,028)
Purchase of treasury shares	-	-	-	(28,934)	(33,412)
Proceeds from authorized share capital increase, net of transaction costs	351,652	-	-	-	-
Net proceeds from the issuance of a bond	249,445	-	-	-	149,907
Repayment of a bond	-	-	-	-	(250,000)
Other information					
Number of employees (end of period)	3,291	3,531	3,591	3,265	3,244
Number of employees (average)	2,589	3,380	3,570	3,413	3,247
Research and development in % of sales	7.6%	6.8%	6.5%	7.3%	7.8%
Sales per employee	366	339	301	274	272
Information per share					
Basic earnings per share (CHF)	9.95	9.53	10.34	5.30	(8.74)
Gross dividend (CHF) ²	1.40	1.45	1.50	1.50	1.50 ³
Payout from statutory capital contribution reserve (CHF) ²	1.40	1.45	1.50	1.50	1.50 ³
Total payout (CHF) ²	2.80	2.90	3.00	3.00	3.00 ³
Total payout ratio	28.1%	30.4%	29.0%	56.6%	n.a.

¹ Net of cash acquired.² Payment is made in following year.³ Proposal to the Annual General Meeting of Shareholders on April 15, 2026.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Notes	2024	2025
CHF 1,000			
Sales	4/5/6	934,278	882,480
Cost of sales		(613,680)	(571,640)
Gross profit		320,598	310,840
Sales and marketing		(110,170)	(113,150)
Research and development	7	(68,387)	(68,582)
General and administration		(73,161)	(86,936)
Impairment of goodwill and PPA asset	21.2	-	(139,468)
Other operating income	10	6,693	5,873
Operating profit	4	75,573	(91,423)
Financial income		5,357	3,770
Finance cost		(3,317)	(10,243)
Net foreign exchange gains/ (losses)		664	(3,360)
Financial result	11	2,704	(9,833)
Profit/ (loss) before taxes		78,277	(101,256)
Income taxes	12	(10,613)	(9,397)
Profit/ (loss) for the period, attributable to owners of the parent		67,664	(110,653)
Earnings per share			
Basic earnings per share (CHF/share)	13	5.30	(8.74)
Diluted earnings per share (CHF/share)	13	5.29	(8.73)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	2024	2025
CHF 1,000			
Profit/ (loss) for the period		67,664	(110,653)
<i>Other comprehensive income</i>			
Remeasurement of net defined benefit liability	9.3	19,377	18,516
Related income taxes		(3,572)	(3,421)
Change in fair value of an unquoted equity instrument designated at fair value through other comprehensive income	29.2	(5,624)	(2,435)
Related income taxes		934	-
Items that will not be reclassified to profit or loss, net of income taxes		11,115	12,660
Translation differences		79,589	(134,389)
Related income taxes		(9,784)	16,899
Items that may be reclassified subsequently to profit or loss, net of income taxes		69,805	(117,490)
<i>Other comprehensive income, net of income taxes</i>		80,920	(104,830)
Total comprehensive income for the period, attributable to owners of the parent		148,584	(215,483)

CONSOLIDATED BALANCE SHEET

ASSETS

CHF 1,000	Notes	31.12.2024	31.12.2025
Cash and cash equivalents	14	154,193	176,370
Other current financial assets	15	251,965	136,960
Trade accounts receivable	16	148,561	126,515
Contract assets		35,352	23,840
Other accounts receivable		11,869	15,203
Inventories	17	230,499	212,572
Income tax receivables		11,484	10,351
Prepaid expenses		12,383	9,933
Current assets		856,306	711,744
Non-current financial assets	18	7,367	2,220
Property, plant and equipment	19	78,752	65,908
Right-of-use assets	20	68,576	66,878
Intangible assets and goodwill	21	1,069,262	812,530
Deferred tax assets	12.2	41,220	38,809
Non-current assets		1,265,177	986,345
Assets		2,121,483	1,698,089

LIABILITIES AND EQUITY

CHF 1,000	Notes	31.12.2024	31.12.2025
Current financial liabilities	22	266,129	10,862
Trade accounts payable		33,611	27,824
Other accounts payable		27,579	26,839
Current contract liabilities	23	79,724	67,930
Current government grants	24	4,987	4,355
Income tax payables		32,250	27,512
Accrued expenses		61,447	97,255
Current provisions	25	25,525	26,177
Current liabilities		531,252	288,754
Non-current financial liabilities	22	59,952	207,928
Non-current contract liabilities	23	9,104	6,695
Non-current government grants	24	14,961	8,710
Liability for post-employment benefits	9.3	28,367	13,313
Non-current provisions	25	6,009	6,074
Deferred tax liabilities	12.2	36,507	15,124
Non-current liabilities		154,900	257,844
Total liabilities		686,152	546,598
Share capital		1,283	1,283
Capital reserve		408,347	398,039
Treasury shares		(28,934)	(52,024)
Retained earnings		1,111,808	978,856
Translation differences		(57,173)	(174,663)
Shareholders' equity	26	1,435,331	1,151,491
Liabilities and equity		2,121,483	1,698,089

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2024	2025
CHF 1,000			
Profit/ (loss) for the period		67,664	(110,653)
Adjustments for			
Depreciation, amortization and impairment losses	19/20/21	72,407	208,531
Change in government grants, liability for post-employment benefits and provisions	9.3/24/25	(8,120)	973
Interest income	11	(5,357)	(3,770)
Interest expenses	11	2,574	2,868
Change in fair value of investment		-	6,644
Income taxes	12	10,613	9,397
Equity-settled share-based payment expense	9.4	4,087	3,067
Other non-cash items		(6,687)	6,675
Change in working capital			
Trade accounts receivable	16	13,825	10,273
Inventories	17	35,482	1,393
Trade accounts payable		(7,235)	(3,518)
Contract liabilities	23	(6,311)	(7,784)
Other changes in working capital (net)		(8,080)	31,501
Income taxes paid		(16,321)	(17,621)
Cash inflows from operating activities		148,541	137,976
Investment in time deposits		(510,000)	(330,000)
Repayment of time deposits		490,000	445,000
Investment in other financial assets	29.2	(2,064)	(2,755)
Interest received		5,359	3,925
Acquisition of a former distributor	3.2	(869)	-
Acquisition of WAKO Automation	3.2	-	(4,403)
Settlement of contingent consideration arising from business combination	3.2	(424)	-
Purchase of property, plant and equipment	19	(15,279)	(15,055)
Proceeds from sale of property, plant and equipment		68	39
Investment in intangible assets	21	(15,398)	(20,250)
Cash (out)/ inflows from investing activities		(48,607)	76,501
Proceeds from employee participation plans	26.4	1,358	14
Dividends paid	26.6	(38,320)	(38,028)
Purchase of treasury shares	26.3	(28,934)	(33,412)
Payment of lease liabilities	22	(12,965)	(13,580)
Increase in/repayment of short-term credit facilities	22	(5)	-
Net proceeds from issuance of a bond	22	-	149,907
Repayment of a bond	22	-	(250,000)
Interest paid		(2,436)	(2,381)
Cash outflows from financing activities		(81,302)	(187,480)
Effect of exchange rate fluctuations on cash held		2,596	(4,820)
Increase in cash and cash equivalents		21,228	22,177
Cash and cash equivalents at January 1		132,965	154,193
Cash and cash equivalents at December 31	14	154,193	176,370

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Share capital	Capital reserve	Treasury shares	Retained earnings	Translation differences	Total shareholders' equity
CHF 1,000							
Balance at January 1, 2024		1,278	406,994	-	1,067,616	(126,978)	1,348,910
Profit for the period		-	-	-	67,664	-	67,664
Other comprehensive income, net of income taxes		-	-	-	11,115	69,805	80,920
Total comprehensive income for the period		-	-	-	78,779	69,805	148,584
New shares issued based on employee participation plans	26.4	5	1,353	-	-	-	1,358
Share-based payments, net of income taxes	9.4	-	-	-	3,733	-	3,733
Dividends paid	26.6	-	-	-	(38,320)	-	(38,320)
Purchase of treasury shares	26.3	-	-	(28,934)	-	-	(28,934)
Balance at December 31, 2024		1,283	408,347	(28,934)	1,111,808	(57,173)	1,435,331
Loss for the period		-	-	-	(110,653)	-	(110,653)
Other comprehensive income, net of income taxes		-	-	-	12,660	(117,490)	(104,830)
Total comprehensive income for the period		-	-	-	(97,993)	(117,490)	(215,483)
Treasury shares issued based on employee participation plans	26.3	-	(10,308)	10,322	-	-	14
Share-based payments, net of income taxes	9.4	-	-	-	3,069	-	3,069
Dividends paid	26.6	-	-	-	(38,028)	-	(38,028)
Purchase of treasury shares	26.3	-	-	(33,412)	-	-	(33,412)
Balance at December 31, 2025		1,283	398,039	(52,024)	978,856	(174,663)	1,151,491

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 REPORTING ENTITY

Tecan (www.tecan.com) is a global provider of laboratory automation. As an original equipment manufacturer (OEM), Tecan also develops and manufactures OEM instruments, components and medical devices that are then distributed by partner companies. Founded in Switzerland in 1980, the Group has more than 3,000 employees, with manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries.

The ultimate parent company is Tecan Group Ltd., a limited company incorporated in Switzerland, whose shares are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191). Tecan Group Ltd.'s registered office is located at Seestrasse 103, 8708 Männedorf, Switzerland.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

These financial statements are the consolidated financial statements of Tecan Group Ltd. and its subsidiaries (together referred to as the 'Group') for the year ended December 31, 2025. The financial statements are prepared in accordance with IFRS Accounting Standards and their interpretations issued by the International Accounting Standards Board (IASB).

The financial statements are presented in Swiss francs (CHF), rounded to the nearest thousand. They are prepared on the historical cost basis except for derivative financial instruments, one investment in an unquoted equity instrument and contingent considerations in connection with business combinations, which are stated at their fair value.

The consolidated financial statements were authorized for issue by the Board of Directors on March 11, 2026. Final approval is subject to acceptance by the Annual General Meeting of Shareholders on April 15, 2026.

2.2 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these consolidated financial statements requires management to make assumptions and estimates that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities at

the date of these financial statements. If in the future such assumptions and estimates deviate from the actual circumstances, the original assumptions and estimates will be modified as appropriate in the year in which the circumstances change.

The valuation of the following material positions is based on critical accounting estimates and judgments:

2.2.1 Revenue recognition – performance obligations satisfied over time

The Group applies the cost-to-cost method in accounting for performance obligations satisfied over time as outlined in the accounting and valuation principles (see note 2.7.2). The use of the cost-to-cost method requires management to determine the stage of completion by reference to the contract costs incurred for work performed to date in proportion to the estimated total contract costs. Based on the estimated stage of completion, a respective portion of the expected revenue is recognized. If circumstances arise that may change the original estimates of revenues, costs or extent of progress towards completion, estimates are revised. These revisions may result in increases or decreases in estimated revenues or costs and are reflected in the statement of profit or loss in the period in which the circumstances that give rise to the revision become known to the management. See notes 5 and 23 for more details.

2.2.2 Performance share matching plan (PSMP) – matching share factor

The Group established performance share matching plans. The number of matching shares is determined based on the following formula: number of shares from initial grant that qualify for matching shares, multiplied by the matching share factor. The matching share factor is dependent on the achievement of specific performance targets. In any case, the matching share factor will not be lower than 0.0 or higher than 2.5. A change in estimate of the matching share factors applied in the current period, will impact the results of future periods. See note 9.4 for more details.

2.2.3 Income taxes – general and Pillar Two

On December 31, 2025, the net liability for current income taxes was CHF 17.2 million and the net asset for deferred taxes was CHF 23.7 million. Significant estimates are required in determining the current and deferred assets and liabilities for income taxes. Various internal and external factors may have favorable or unfavorable effects on the income tax assets and liabilities. These factors include, but are not limited to, changes in tax laws, regulations and/or

rates (particularly in relation to the Swiss tax reform, see note 12.2.3 for more details), changing interpretations of existing tax laws or regulations (particularly in relation to the acceptance of intra-group transfer prices), and changes in overall levels of pre-tax earnings. Such changes could impact the assets and liabilities recognized in the balance sheet in the current and future periods.

The OECD Pillar Two framework aims to ensure that multinational corporations pay a minimum effective tax rate of 15 percent on a jurisdictional basis. In Switzerland, the jurisdiction in which the ultimate parent company is tax-resident, a gradual implementation of Pillar Two took place with the introduction of a Qualifying Domestic Top-up Tax effective from 1 January 2024 as well as the Income Inclusion Rule (IIR) effective from 1 January 2025.

The Group has reviewed its corporate structure in light of the enactment of the Pillar Two global minimum tax rules in Switzerland and other jurisdictions in which it operates.

Based on the country-by-country reporting and the corporate tax expenses of group entities that are expected in 2025, we do not expect any impact that is material to our income tax charge and cash flows. Consequently, the Group has not recognized any current tax expense related to the top-up tax in the financial statements 2025.

2.2.4 Inventories-capitalized development costs

In 2010, the Group entered into an OEM agreement with a global diagnostics company. The agreement comprises the development and supply of a dedicated diagnostic instrument. The related customer-specific development costs were capitalized in the position inventories as part of the production costs. The delivery of the instruments, which takes place over a period of more than 10 years, started in October 2014. The customer requests the units with individual purchase orders. The Group recognizes the corresponding development costs in cost of sales upon fulfilment of the individual purchase orders. The remaining balance of capitalized development costs as of December 31, 2025 amounted to CHF 11.7 million.

On December 31, 2025, the net realizable value of the position was higher than the capitalized development costs. However, the assessment is highly dependent on the best estimate of the future sales quantity. A decrease in estimate could require write-downs in future periods.

2.2.5 Intangible assets-capitalized development costs

After the technical feasibility of in-house developed products has been demonstrated, the Group starts to capitalize the related development costs until the product is ready for market launch. However, there can be no guarantee

that such products will complete the development phase or will be commercialized, or that market conditions will not change in the future, requiring a revision of management's assessment of future cash flows related to those products. Such changes could lead to additional amortization and impairment charges. At the end of 2025, the Group has capitalized development costs in the amount of CHF 37.5 million as disclosed in note 21.

2.2.6 Impairment test on goodwill

As of December 31, 2025, the total amount of goodwill was CHF 553.1 million. The Group performed the mandatory annual impairment tests for the Life Sciences Business and Partnering Business at the end of June, and an exceptional test for the Partnering Business at the end of November. Based on the latter test, the Group recognized an impairment loss of CHF 125.0 million. The calculation of the recoverable amounts requires the use of estimates and assumptions. The key assumptions are disclosed in note 21.

2.2.7 Lease liabilities and right-of-use assets

The application of IFRS 16 'Leases' requires the Group to make judgments and estimates that affect the valuation of the lease liabilities (see note 22) and the valuation of right-of-use assets (see note 20). These include determining contracts in scope of IFRS 16, determining the contract term and determining the interest rate used for discounting of future cash flows. The lease term determined by the Group generally comprises non-cancellable period of lease contracts, periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. The extent to which options have been included in the valuation is shown in Note 20.2.

2.3 INTRODUCTION OF NEW AND REVISED/ AMENDED STANDARDS AND INTERPRETATIONS

The accounting policies are consistent with those applied in the previous year, except for the introduction of the following amended standards, effective as from January 1, 2025:

Standard¹

IAS 21 'The Effects of Changes in Foreign Exchange Rates' – Lack of exchangeability

¹ IAS = International Accounting Standards

The adoption of the amended standard did not result in material changes to the Group's accounting policies.

2.4 NEW AND REVISED/AMENDED STANDARDS AND INTERPRETATIONS NOT YET APPLIED

The following new and revised/amended standards and interpretations have been issued, but are not yet effective

and are not applied early in these consolidated financial statements:

Standard ¹	Effective date for the Group
IFRS 9 amended 'Financial Instruments' and IFRS 7 amended 'Financial Instruments: Disclosures' – Classification and Measurement of Financial Instruments	Reporting year 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	Reporting year 2026
IFRS 18 new 'Presentation and Disclosure in the Financial Statements', replacing IAS 1 'Presentation and Financial Statements'	Reporting year 2027
IFRS 10 amended 'Consolidated Financial Statements' and IAS 28 amended 'Investments in Associates and Joint Ventures' – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be defined

¹ IAS = International Accounting Standards,
IFRS = IFRS Accounting Standards

The Group intends to adopt these standards, if applicable, when they become effective. The new standard IFRS 18 will change the presentation of the statement of profit or loss and statement of cash flows. Additional disclosures will be required in the notes. A detailed analysis has not yet been completed.

2.5 MATERIAL CONSOLIDATION PRINCIPLES

2.5.1 Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has the right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

On the loss of control, the Group de-recognizes the assets and liabilities of the subsidiary, any non-controlling interests and other components of equity related to the subsidiary. Any resulting gain or loss is recognized in profit or loss.

When control is transferred in the event of a business combination, the Group is applying the acquisition method at the acquisition date.

2.5.2 Transactions eliminated upon consolidation

Intra-Group balances and transactions, and any unrealized profits arising from intra-Group transactions, are eliminated in preparing the consolidated financial statements.

2.6 FOREIGN CURRENCY TRANSLATION

Generally, all Group companies have identified their local

currency as their functional currency. Transactions in other currencies are initially reported using the exchange rate at the date of the transaction. Gains and losses from the settlement of such transactions, as well as gains and losses on translation of monetary assets and liabilities denominated in other currencies, are included in profit or loss.

Translation differences arising on intra-Group loans that, in substance, are part of the net investment in a foreign operation, are recognized initially in other comprehensive income and reclassified from equity to profit or loss on disposal of the foreign operation.

Upon consolidation, assets and liabilities of Group companies using functional currencies other than Swiss francs (foreign entities) are translated into Swiss francs (presentation currency) using year-end exchange rates. Revenues, expenses and cash flows are translated at the average exchange rates for the year. Translation differences due to the changes in exchange rates between the beginning and the end of the year and the difference between net profits translated at the average and year-end exchange rates are recognized in other comprehensive income. On the disposal of a foreign operation, the identified cumulative currency translation differences relating to that foreign operation, recognized in other comprehensive income and accumulated in the separate component of equity, are reclassified from equity to profit or loss (as a reclassification adjustment) when the gain or loss on disposal is recognized.

2.7 MATERIAL ACCOUNTING AND VALUATION PRINCIPLES

2.7.1 Segment reporting

Chief operating decision maker – Segment information is presented in the same manner as in the internal reporting to the chief operating decision maker. The chief operating decision maker, responsible for strategic decisions, for the assessment of the segments' performance and for the allocation of resources to the segments, is the Board of Directors of Tecan Group Ltd.

Reportable segments – The following reportable segments were identified:

- **Life Sciences Business (end-customer business):** The business segment 'Life Sciences Business' supplies end users with automated workflow solutions directly. These solutions include laboratory instruments, software packages, application knowhow, services, consumables and spare parts.
- **Partnering Business (OEM business):** The business segment 'Partnering Business' develops and manufactures OEM instruments and components that are distributed by partner companies under their own names.

Operating segments / segment assets and liabilities – The operating segments are equivalent to the reportable segments. No operating segments have been aggregated. Segment assets, purchases of property, plant and equipment and intangible assets as well as segment liabilities are not reported to the chief operating decision maker.

2.7.2 Revenue recognition, contract assets and liabilities

Sale of standard instruments and other goods such as spare parts, trade products, consumables or reagents – The sale of standard instruments and other goods is generally considered as one performance obligation. The Group recognizes revenue at the point in time, when control of the asset is transferred to the customer, generally upon delivery.

Sale of complex instruments – The sale of complex instruments generally follows the same principles as the sale of standard instruments. However, as the sale of a complex instrument requires significant installation and application work at the customer's site, control of the asset is only transferred and accordingly revenue recognized upon the written acceptance by the customer. For sales orders with multiple instruments and high integrations costs, the Group determines the number of performance obligations individually and assesses whether the performance obligation(s) is/are satisfied over time. For revenue to be recognized over time, the following criteria must be fulfilled cumulatively: The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Contract manufacturing ('Partnering Business') – Manufacturing services comprise the material management and the manufactory/assembly of instruments based on the customer's design input. Normally these performance obligations fulfill the criteria for revenue recognition over time. For revenue to be recognized over time, the following criteria must be fulfilled cumulatively: The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Engineering services without delivery of instruments ('Partnering Business') – Engineering services are generally considered as one performance obligation. Revenue is recognized upon finalization of the project (at a point in time). For larger engineering orders that follow a standard milestone process, the Group assesses whether the performance obligation is satisfied over time. For revenue to be recognized over time, the following criteria must be fulfilled cumulatively: The Group's performance does not create an asset with an alternative use to the Group and the Group

has an enforceable right to payment for performance completed to date.

Sale of customized instruments ('Partnering Business') – The sale of customized instruments comprises the development and supply of instruments with a customer-specific design. The development (adaption of existing Tecan-technology to the customer's specifications) and supply of the instruments is generally considered as one performance obligation due to the limited usability of and control over the pure development result for the customer. Therefore, the related customer-specific development costs are capitalized in the position inventories as part of the production costs. Once the development is completed, the customer requests the units with individual purchase orders. The Group recognizes the corresponding development costs in cost of sales upon fulfilment of the individual purchase orders.

Performance obligations satisfied over time – method of revenue recognition and presentation (sale of complex instruments, contract manufacturing and engineering services) – The progress is generally measured by using a cost-to-cost approach: costs incurred for the work performed to date in proportion to the estimated total project costs. According to the progress, pro rata sales are recognized in the statement of profit or loss. In the balance sheet, projects in progress – netted against customers' advances – are recognized as net assets (included in the position 'contract assets') or net liabilities (included in the position 'contract liabilities'). When it is probable that the total costs will exceed contract revenue, the rules of IAS 37 – 'Onerous Contracts' are applied.

Service contracts – Revenue from service contracts is recognized over time based on the time elapsed.

Warranty obligations – The Group provides standard warranties for the repair of defects that existed at the time of sale, as required by law. These warranties qualify as assurance-type warranties under IFRS 15, which the Group accounts for under IAS 37 'Provisions'. In addition, the Group offers warranty extensions to its customers. Such warranty extensions are accounted for as service-type warranties according to IFRS 15, representing separate performance obligations to which the Group allocates a portion of the consideration based on the relative stand-alone selling price. For these service-type warranties, revenue is recognized over time based on the time elapsed.

Bundles of goods and services – Typically, instruments are sold together with other goods and services. The sale of other goods such as spare parts or consumables and services such as additional training or application work that are part of the same contract with a customer (bundles of

goods and services), but qualify for the identification of separate performance obligations, are recognized separately from the sale of the instrument as revenues. The consideration (including any discounts) is allocated in proportion to the relative standalone selling prices of the identified performance obligations.

2.7.3 Employee benefits – retirement and long-service leave benefit plans

Defined benefit plans – The Group has both defined contribution and defined benefit retirement plans. Defined contribution plans are retirement benefit plans under which the Group pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. All other retirement benefit plans are defined benefit plans.

Liability for post-employment benefits – The liability recognized in the balance sheet regarding defined benefit retirement benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets for funded plans. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method, considering possible risk sharing arrangements.

Asset for post-employment benefits – When the calculation results in a benefit to the Group, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Defined benefit costs – The components of defined benefit costs are as follows:

- Service costs, which are recognized in the statement of profit or loss within operating result
- Interest expense or income on net liability or asset, which is recognized in the statement of profit or loss within financial result
- Remeasurements, which are recognized in other comprehensive income

Service costs – Service costs include current service costs, past service costs and gains or losses on plan curtailments and settlements. When the benefits of a plan are changed, or when a plan is curtailed or settled, the portion of the changed benefits related to employee service in prior periods (past service costs), or the gains or losses on curtailments and settlements, are recognized immediately in profit or loss when the plan amendments or curtailments and settlements occur.

Interest expense or income – Interest expense or income is calculated by applying the discount rate to the net de-

financed benefit liability or asset, considering any changes in the net defined benefit liability or asset during the period as a result of contribution and benefit payments.

Remeasurements – Remeasurements arising from defined benefit plans comprise actuarial gains and losses, the return on plan assets (excluding interest income) and the effect of the asset ceiling (if applicable). Remeasurements are recognized in other comprehensive income and cannot be reclassified to profit or loss.

Long-service leave benefits – The method of accounting for liabilities concerning long-service leave benefits is similar to that for defined benefit retirement plans.

Defined contribution plans – Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

2.7.4 Employee benefits – share-based payment

Amount recognized as an expense – The Group has introduced several equity-settled share-based compensation plans, for which the fair value of shares or share options granted is recognized within operating result and a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the shares or share options (vesting period). The amount recognized as an expense is adjusted by an expected forfeiture rate to reflect the expected number of shares or share options that will vest.

Fair value at grant – The fair value of the shares granted represents the market value of one Tecan share adjusted for expected dividend payments during the vesting period. The fair value of the share options granted is measured using a trinomial model, considering the terms and conditions upon which the share options were granted.

2.7.5 Income taxes

Current and deferred income taxes – Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognized in the statement of profit or loss except to the extent that it relates to items recognized in other comprehensive income or directly in equity (transactions with owners), in which case it is recognized in other comprehensive income or equity.

Deferred taxes on temporary differences – Deferred taxes are provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The

following temporary differences are not provided for: goodwill that is not deductible for tax purposes, the initial recognition of assets or liabilities that affects neither accounting profit nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the balance sheet date.

Pillar Two model rules (international tax reform introduced by the OECD) – The Group applies the mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules.

Realization of tax benefits – Deferred tax assets resulting from temporary differences and tax loss carry-forwards are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred taxes provided on expected dividends from subsidiaries – In addition, deferred taxes are provided on expected future dividend distributions from subsidiary companies (non-recoverable withholding taxes).

2.7.6 Financial instruments

2.7.6.1 Cash and cash equivalents, time deposits and receivables

Measurement category: Financial assets at amortized cost without significant financing component

These financial assets are initially measured at the transaction price (nominal value). Subsequently the transaction price is reduced by impairment losses (see below). Foreign exchange gains/losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Accounting for impairment losses on receivables: The Group recognizes an allowance for impairment that represents its estimate of lifetime expected credit losses, applying the simplified approach according to IFRS 9. The Group has established a provision matrix that is based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the economic environment.

Cash and cash equivalents comprise cash balances and time deposits with a term of three months or less from the date of acquisition. Bank overdrafts that are repayable on

demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

2.7.6.2 Rent and other deposits

Measurement category: Financial assets at amortized cost with significant financing component

These financial assets are initially measured at fair value plus transaction costs that are directly attributable to their acquisition. Subsequently the financial instrument is measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains/losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

2.7.6.3 Derivatives, convertible bonds and contingent considerations

Measurement category: Financial assets and liabilities at fair value through profit or loss (FVTPL)

These financial assets and liabilities are initially measured at fair value without any transaction costs, the latter being directly expensed. Subsequently these financial instruments continue to be measured at fair value. Net gains and losses are recognized in profit or loss.

The Group uses derivative financial instruments to economically hedge certain exposures to foreign exchange rate risks.

2.7.6.4 Unquoted equity investment

Measurement category: Financial assets at fair value through profit or loss (FVTPL) or other comprehensive income (FVOCI)

This category only includes equity instruments which the Group intends to hold for the foreseeable future. The classification is determined upon initial recognition on an investment-by-investment basis and is irrevocable.

The financial asset is initially measured at fair value plus transaction costs that are directly attributable to its acquisition. Subsequently the financial instrument continues to be measured at fair value. Net gains and losses are recognized in other comprehensive income and are not recycled to profit or loss on de-recognition. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

2.7.6.5 Current bank liabilities, payables and accrued expenses

Measurement category: Financial liabilities at amortized cost without significant financing component

These financial liabilities are initially measured at the transaction price (nominal value). Subsequently these financial instruments continue to be measured at the transaction price. Foreign exchange gains/losses are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

2.7.6.6 Bank loans and bonds

Measurement category: Financial liabilities at amortized cost with significant financing component

These financial liabilities are initially measured at fair value plus transaction costs that are directly attributable to their acquisition. Subsequently these financial instruments are measured at amortized cost using the effective interest method. Interest expenses and foreign exchange gains/losses are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

2.7.7 Inventories

Inventories are stated at the lower of purchase or production cost and net realizable value. Production costs include raw materials, components and semi-finished products, direct production costs (internal labor and external services) and production overheads. The Group applies the weighted average cost method except for contract manufacturing for which the FIFO cost formula is more appropriate. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Provisions are made for slow-moving items and obsolete items are written off.

2.7.8 Property, plant and equipment

Valuation – Property, plant and equipment are stated at cost less accumulated depreciation (see below) and impairment losses (see separate accounting policy). The cost of self-constructed assets includes the cost of materials, direct labor and an appropriate proportion of production overheads and borrowing costs, if they are directly attributable to a qualifying asset.

Depreciation – Depreciation is charged to the statement of profit or loss on a straight-line basis over the estimated useful lives of items of property, plant and equipment from the date they are available for use. The estimated useful lives are as follows:

Buildings	50 years
Leasehold improvements	shorter of useful life or lease term
Furniture and fittings	4 – 8 years
Machines and motor vehicles	2 – 8 years
Tools in connection with OEM contracts	units of production method
EDP equipment	3 – 5 years

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Component approach – Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment (component approach).

Repair and maintenance – Costs for repair and maintenance are recognized as an expense as incurred.

2.7.9 Right-of-use assets and related lease liabilities

Commencement date, lease term and options – The Group recognizes a right-of-use asset and a lease liability at the date the underlying asset is available for use (lease commencement date). The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. For this purpose, the non-cancellable lease term is compared with an internal benchmark lease term. An optional term that begins after the benchmark lease term is generally not considered. For option events that take place earlier, management assesses the circumstances on a case-by-case basis.

Right-of-use assets – Right-of-use assets are initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liability. The cost of right-of-use assets include the amount of lease liabilities recognized, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs incurred, and restoration costs. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Lease liabilities / initial measurement – At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments (excluding any non-lease components) to be made over the lease term. The lease payments include fixed payments less any incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognized as expense in the period on which

the event or condition that triggers the payment occurs.

Lease liabilities / subsequent measurement – After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured when there is a change in future lease payments arising from a change in index or rate, a change in the estimated of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or renewal option is reasonable certain to be exercised or a termination option is reasonably certain not to be exercised.

Discount rate – In calculating the present value of the lease liability the Group is using the interest rate implicit in the lease or, if that rate cannot be determined, the Group's incremental borrowing rate.

Short-term leases and leases of low-value assets – The Group applies the short-term lease recognition exemption to its short-term leases of property. These leases have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases of service equipment that are low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

2.7.10 Intangible assets

Research costs – Expenditure on research activities, undertaken with the objective of gaining new scientific or technical knowledge and understanding, is recognized as an expense when it is incurred.

Development costs – Development activities involve a plan or design for the production of new or substantially improved products and processes. Development expenditure is capitalized only if the development costs can be measured reliably, the product is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. Expenditure capitalized includes the costs of materials, external services, personnel, temporary employees, overheads and borrowing costs, if they are directly attributable to a qualifying asset. Other development costs are expensed as incurred.

Software – The method of accounting for software projects is similar to that for development costs. Cloud computing arrangements are expensed as incurred to the extent the control criteria are not met.

Intangible assets acquired in a business combination – All identifiable intangible assets that are recognized applying

the acquisition method are stated initially at fair value. The following valuation methods are used to determine the fair values at the acquisition date: multi-period excess earnings method, relief from royalty method and replacement cost approach.

Valuation and amortization – Following the initial recognition, intangible assets are measured at cost less accumulated amortization (see below) and impairment losses (see separate accounting policy). Amortization is charged to the statement of profit or loss on a straightline basis over the estimated useful lives of intangible assets. Intangible assets are amortized from the date they are available for use. The estimated useful lives are as follows:

Software	3 – 5 years
Development costs	3 – 5 years
Patents	3 – 5 years
Acquired brand	2 – 13 years
Acquired client relationships	7 – 23 years
Acquired technology	6 – 16 years

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

2.7.11 Goodwill

Goodwill – Goodwill represents the future economic benefits arising from a business combination that are not capable of being individually identified and separately recognized as assets or liabilities.

Initial measurement – For acquisitions, the Group measures goodwill at the acquisition date as

- the fair value of the consideration transferred, plus
- the recognized amount of any non-controlling interests in the acquiree, plus
- if the business combination is achieved in stages, the fair value of existing equity interest in the acquiree, less
- the net recognized amount of the identifiable net assets acquired.

When the excess is negative, a bargain purchase gain is recognized immediately in profit or loss.

Subsequent measurement – After initial recognition, the Group measures goodwill at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the goodwill might be impaired.

2.7.12 Impairment

Recognition of an impairment loss – The carrying amount of the Group's non-financial assets other than inventories, contract assets and deferred tax assets, is reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount, being the higher of its fair value less costs of disposal and its value in use, is estimated. Goodwill, intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually. An impairment loss is recognized in the statement of profit or loss whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Reversal of an impairment loss – Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reviewed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. An impairment loss in respect of goodwill is not reversed.

2.7.13 Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as other operating income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is initially recognized in deferred income and subsequently released as other operating income in equal amounts over the expected useful life of the related asset. The Group receives government grants for research activities and in connection with COVID-19 related government support programs, mainly in the form of temporary payments to social security funds on behalf of the Group and subsidies for production lines to increase the supply of critical consumables.

2.7.14 Provisions

Recognition of a provision – Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows.

Provision for warranties and returns – A provision for warranties is recognized when the underlying products or services are sold. The provision is based on historical data.

3 SCOPE OF CONSOLIDATION

3.1 DISCLOSURE OF INTERESTS IN OTHER ENTITIES

The scope of the consolidation does not include an interest in any of the following:

- Subsidiaries with non-controlling interests
- Associates
- Joint arrangements

The following subsidiaries are included in the consolidated financial statements:

Company	Registered office	Participation in % (capital and votes)	Currency	Share capital (LC 1,000)	Activities
Tecan Schweiz AG	Männedorf/Zurich (CH)	100%	CHF	5,000	R/P/D
Tecan Trading AG	Männedorf/Zurich (CH)	100%	CHF	300	S/D
Tecan Sales Switzerland AG	Männedorf/Zurich (CH)	100%	CHF	250	D
Tecan Austria GmbH	Grödig/Salzburg (AT)	100%	EUR	1,460	R/P
Tecan Sales Austria GmbH	Grödig/Salzburg (AT)	100%	EUR	35	D
Tecan Sales International GmbH	Grödig/Salzburg (AT)	100%	EUR	35	D
Tecan Landesholding GmbH	Crailsheim/Stuttgart (DE)	100%	EUR	25	S
• Tecan Deutschland GmbH	Crailsheim/Stuttgart (DE)	100%	EUR	51	D
• Tecan Software Competence Center GmbH	Mainz-Kastel (DE)	100%	EUR	103	R
• IBL International GmbH	Hamburg (DE)	100%	EUR	25	R/P/D
Tecan Benelux BV	Mechelen (BE)	100%	EUR	37	D
Tecan France S.A.S.U.	Lyon (FR)	100%	EUR	2,760	D
Tecan Iberica Instrumentacion S.L.	Barcelona (ES)	100%	EUR	30	S/D
Tecan Italia S.r.l.	Milano (IT)	100%	EUR	77	D
Tecan UK Ltd.	Reading (GB)	100%	GBP	500	D
Tecan Nordic AB	Stockholm (SE)	100%	SEK	100	D
Tecan US Group, Inc.	Morrisville, NC (US)	100%	USD	1,500	S
• Tecan US, Inc.	Morrisville, NC (US)	100%	USD	400	D
• Tecan Systems, Inc.	Morgan Hill, CA (US)	100%	USD	26	R
• Tecan SP, Inc.	Baldwin Park/Los Angeles, CA (US)	100%	USD	472	R/P/D
• Tecan Genomics, Inc.	Morgan Hill, CA (US)	100%	USD	0	R/P/D
• Tecan Precision Machining MH, Inc.	Morgan Hill, CA (US)	100%	USD	58	P/D
• Tecan CMDO Solutions MH, Corp.	Morgan Hill, CA (US)	100%	USD	0	P/D
– Tecan Technology Development Boston, Inc.	Woburn, MA (US)	100%	USD	0	R
– Tecan CDMO Solutions PN Sdn. Bhd.	Penang (MY)	100%	USD	5,178	P/D
Tecan Asia (Pte.) Ltd.	Singapore (SG)	100%	SGD	800	S
Tecan (Shanghai) Laboratory Equipment Co., Ltd.	Shanghai (CN)	100%	CNY	3,417	D
Tecan Precision Machining VN Company Limited	Ben Cat Town, Binh Duong Province (VN)	100%	VND	10,367,000	P
Tecan Korea Ltd.	Seoul (KR)	100%	KRW	110,000	D
Tecan Japan Co., Ltd.	Kawasaki (JP)	100%	JPY	125,000	D
Tecan Australia Pty Ltd	Melbourne (AU)	100%	AUD	0	D

S = services, holding functions, R = research and development, P = production, D = distribution

3.2 CHANGE IN SCOPE OF CONSOLIDATION: ACQUISITION THROUGH BUSINESS COMBINATION

3.2.1 Assets and liabilities arising from business combinations

The fair value of the identified net assets and the cash outflow at the date of acquisition were:

	01.02.2024 Asset deal with former distributor in South Korea	01.12.2025 Acquisition of WAKO Automation
CHF 1,000		
Inventories	870	5
Property, plant and equipment	42	17
Right-of-use assets	-	103
Intangible asset software	-	5,129
Intangible asset client relationships	348	-
Other assets	34	13
Lease liabilities	-	(103)
Current contract liabilities	-	(253)
Accrued expenses	-	(217)
Total identifiable net assets at fair value	1,294	4,694
Goodwill	-	-
Consideration transferred for the business combination	1,294	4,694
Contingent consideration	(425)	(291)
Net cash outflow	869	4,403

3.2.2 Acquisition of WAKO Automation on December 1, 2025

The Group acquired a group of assets and liabilities from Fujifilm, which qualified as a business combination under IFRS accounting standards. The transaction, which included the transfer of employees, was completed on December 1, 2025. The advanced scheduling software enables customers to address complex workflows with great

flexibility and efficiency. It offers the option of seamlessly integrating the Group's liquid handling platforms, such as Fluent, as part of a comprehensive solution.

The maximum amount of contingent consideration was recognized.

3.2.3 Asset deal with former distributor in South Korea on February 1, 2024

Based on an asset deal, the Group acquired a group of assets from its long-standing distributor in South Korea.

In addition, all former employees were transferred to the subsidiary Tecan Korea Ltd., which was established in

December 2023 to strengthen and expand the Group's business activities in Korea.

The contingent consideration was settled without any adjustments in 2024.

3.2.4 Contributions from business combinations

	2024	2025
CHF 1,000		
Contribution of acquired companies from the date of acquisition		
Months	11	1
Sales	2,682	71
Operating profit	152	(215)
Consolidated numbers, if the acquisition occurred at the beginning of the reporting period		
Sales	934,522	884,988
Operating profit ¹	75,587	(92,354)
Acquisition-related legal fees and due diligence costs, included in 'general and administration'	190	315

¹In determining these amounts, management has assumed that the fair value adjustments that arose on the acquisition date would have been the same as if the acquisition had occurred on January 1, 2024 and 2025

4 SEGMENT INFORMATION

4.1 INFORMATION BY BUSINESS SEGMENTS

	Life Sciences Business		Partnering Business		Corporate/consolidation		Group	
	2024	2025	2024	2025	2024	2025	2024	2025
CHF 1,000								
Sales third	397,009	377,102	537,269	505,378	-	-	934,278	882,480
Intersegment sales	6,445	7,175	1,022	1,203	(7,467)	(8,378)	-	-
Total sales	403,454	384,277	538,291	506,581	(7,467)	(8,378)	934,278	882,480
Cost of sales	(214,792)	(207,103)	(406,288)	(372,928)	7,400	8,391	(613,680)	(571,640)
Gross profit	188,662	177,174	132,003	133,653	(67)	13	320,598	310,840
Other net expenses	(149,207)	(151,444)	(85,372)	(237,255)	(10,446)	(13,564)	(245,025)	(402,263)
Operating profit/ (loss)	39,455	25,730	46,631	(103,602)	(10,513)	(13,551)	75,573	(91,423)
Depreciation and amortization	(27,625)	(24,290)	(39,180)	(36,703)	-	-	(66,805)	(60,993)
Impairment PPE	-	(1,697)	-	(437)	-	-	-	(2,134)
Impairment intangible assets	(5,602)	(3,582)	-	(16,822)	-	-	(5,602)	(20,404)
Impairment goodwill	-	-	-	(125,000)	-	-	-	(125,000)

	2024	2025
CHF 1,000		
Reconciliation of reportable segment sales		
Total sales for reportable segments	941,745	890,858
Elimination of intersegment sales	(7,467)	(8,378)
Total consolidated sales	934,278	882,480
Reconciliation of reportable segment profit		
Total operating profit for reportable segments	86,086	(77,872)
Unallocated costs (business development, investor relations and other corporate costs) and consolidation entries	(10,513)	(13,551)
Financial result	2,704	(9,833)
Total consolidated profit/ (loss) before taxes	78,277	(101,256)

4.2 ENTITY-WIDE DISCLOSURES

Non-current assets by regions (by location of assets)

	Property, plant and equipment		Right-of-use assets		Intangible assets	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
CHF 1,000						
Switzerland	17,466	16,302	16,078	22,926	108,403	127,493
Other Europe	4,774	5,155	9,386	7,274	2,935	2,815
USA	34,158	25,319	39,351	31,804	913,083	645,495
Asia	22,354	19,132	3,761	4,874	44,841	36,727
Total	78,752	65,908	68,576	66,878	1,069,262	812,530

Information about major customers

There are sales to one individual customer (CHF 158.2 million or USD 190.5 million) relating to business segment 'Partnering Business' that in aggregate exceeded 10% of

total sales in 2025 (2024: one individual customer [CHF 166.9 million or USD 189.5 million] relating to business segment 'Partnering Business').

5 SALES - REVENUE FROM CONTRACTS WITH CUSTOMERS

5.1 DISAGGREGATION OF REVENUE AND RECONCILIATION TO SEGMENT INFORMATION

	Life Sciences Business			Partnering Business			Total 2024		
	Revenue contracts with customers	Leases	Sales segment Life Sciences Business	Revenue contracts with customers ¹	Leases	Sales segment Partnering Business	Revenue contracts with customers	Leases	Total sales
CHF 1,000									
By regions (location of customer)									
EMEA	128,563	931	129,494	149,550	-	149,550	278,113	931	279,044
Americas	205,145	-	205,145	327,311	-	327,311	532,456	-	532,456
APAC	62,370	-	62,370	60,408	-	60,408	122,778	-	122,778
Total	396,078	931	397,009	537,269	-	537,269	933,347	931	934,278
By products and services									
Products	291,374	-	291,374	488,353	-	488,353	779,727	-	779,727
Services	104,704	-	104,704	48,916	-	48,916	153,620	-	153,620
Leases	-	931	931	-	-	-	-	931	931
Total	396,078	931	397,009	537,269	-	537,269	933,347	931	934,278
By timing of revenue recognition									
Point in time	321,208	-	321,208	239,404	-	239,404	560,612	-	560,612
Over time	74,870	-	74,870	297,865	-	297,865	372,735	-	372,735
Leases	-	931	931	-	-	-	-	931	931
Total	396,078	931	397,009	537,269	-	537,269	933,347	931	934,278

¹ Sales by regions: Reclassified to make them comparable with the new 2025 logic.

	Life Sciences Business			Partnering Business			Total 2025		
	Revenue contracts with customers	Leases	Sales segment Life Sciences Business	Revenue contracts with customers	Leases	Sales segment Partnering Business	Revenue contracts with customers	Leases	Total sales
CHF 1,000									
By regions (location of customer)									
EMEA	126,557	915	127,472	161,497	-	161,497	288,054	915	288,969
Americas	192,310	-	192,310	299,491	-	299,491	491,801	-	491,801
APAC	57,320	-	57,320	44,390	-	44,390	101,710	-	101,710
Total	376,187	915	377,102	505,378	-	505,378	881,565	915	882,480
By products and services									
Products	272,840	-	272,840	451,547	-	451,547	724,387	-	724,387
Services	103,347	-	103,347	53,831	-	53,831	157,178	-	157,178
Leases	-	915	915	-	-	-	-	915	915
Total	376,187	915	377,102	505,378	-	505,378	881,565	915	882,480
By timing of revenue recognition									
Point in time	300,280	-	300,280	227,332	-	227,332	527,612	-	527,612
Over time	75,907	-	75,907	278,046	-	278,046	353,953	-	353,953
Leases	-	915	915	-	-	-	-	915	915
Total	376,187	915	377,102	505,378	-	505,378	881,565	915	882,480

5.2 CONTRACT BALANCES

	Notes	31.12.2024	31.12.2025
CHF 1,000			
Trade accounts receivable	16	148,561	126,515
Contract assets		35,352	23,840
Current contract liabilities	23	(79,724)	(67,930)
Non-current contract liabilities	23	(9,104)	(6,695)

Trade accounts receivable are non-interest bearing and are generally on terms of 30 to 90 days. In 2025, CHF 2.2 million (2024: CHF 2.1 million) was recognized as allowance for expected credit losses.

Contract assets are initially recognized for revenue earned for the installation of complex instruments,

contract manufacturing as well as engineering services without delivery of instruments, if the contracts fulfil the criteria for revenue recognition over time. The amounts recognized as contract assets are reclassified to trade accounts receivable to the extent they can be billed to the customer. There are no allowances for expected credit losses in 2024 and 2025.

Set out below is the amount of revenue recognized from

	2024	2025
CHF 1,000		
Amounts included in contract liabilities at the beginning of the year	79,913	79,724
Performance obligations satisfied in previous years	-	-

5.3 PERFORMANCE OBLIGATIONS

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as of December 31 are as follows:

	31.12.2024			31.12.2025		
	Contract liabilities	Performance obligations not yet billed	Total remaining performance obligations	Contract liabilities	Performance obligations not yet billed	Total remaining performance obligations
CHF 1,000						
Expected to be recognized						
Within one year	79,724	235,319	315,043	67,930	258,056	325,986
More than one year	9,104	40,472	49,576	6,695	34,089	40,784
Total transaction price allocated	88,828	275,791	364,619	74,625	292,145	366,770

6 SALES – INCOME FROM OPERATING LEASE ARRANGEMENTS (GROUP AS LESSOR)

The operating leases relate to arrangements in which the Group provides instruments free of charge in return for a minimum commitment of the customer for consumables or reagents. The Group did not enter any finance lease contracts. The total consideration of such combined contracts is allocated to the lease component and the sale of

the consumables and reagents in proportion to the estimated stand-alone values of the lease and the minimum commitment for consumables and reagents.

The future minimum lease receivables under non-cancelable operating leases are:

	31.12.2024	31.12.2025
CHF 1,000		
Due date		
Within one year	903	1,022
In 1 to 3 years	1,144	1,488
In 3 to 5 years	533	847
After 5 years	155	160
Total future minimum lease receivables	2,735	3,517

In financial year 2025, CHF 0.9 million (2024: CHF 0.9 million) were recognized as sales from leases in the consolidated statement of profit or loss.

7 RESEARCH AND DEVELOPMENT

	Notes	2024	2025
CHF 1,000			
Gross research and development costs incurred ¹		80,950	76,916
Reclassification of development costs related to engineering services to cost of sales		(16,018)	(10,656)
Capitalization of development costs in position inventories		(5,815)	(4,655)
Capitalization of development costs in position intangible assets	21	(13,000)	(10,241)
Amortization and impairment of development costs and acquired technology		22,270	17,218
Total research and development (gross), according to statement of profit or loss		68,387	68,582
Government research subsidies, recognized in other operating income		(1,026)	(873)
Total research and development (net)		67,361	67,709

¹ The amount includes the cost of materials, external services, personnel, temporary employees and overhead.

Costs for research and the development of new products (gross) amounted to 7.8% of sales (2024: 7.3%).

8 OPERATING EXPENSES BY NATURE

	Notes	2024	2025
CHF 1,000			
Material costs		407,509	381,710
Personnel expenses	9.2	303,476	305,870
Depreciation of property, plant and equipment		20,176	18,122
Impairment loss on property, plant and equipment		-	2,134
Depreciation of right-of-use assets		13,517	12,223
Amortization of intangible assets		33,112	30,648
Impairment loss on intangible assets		5,602	145,404
Other operating costs		100,821	114,880
Total operating costs incurred (gross)		884,213	1,010,991
Capitalization of development costs in position inventories		(5,815)	(4,655)
Capitalization of development costs in position intangible assets	21	(13,000)	(10,241)
Capitalization of software in position intangible assets	21	-	(16,319)
Other operating income		(6,693)	(5,873)
Total operating expenses, according to statement of profit or loss		858,705	973,903

9 EMPLOYEE BENEFITS

9.1 NUMBER OF EMPLOYEES

	2024	2025
FTE (full-time equivalent)		
Employees - year-end	3,265	3,244
Employees - average	3,413	3,247

9.2 PERSONNEL EXPENSES

Personnel expenses include the following:

	Notes	2024	2025
CHF 1,000			
Salaries and wages		238,939	242,862
Social security		27,471	29,835
Post-employment benefits relating to			
Defined contribution plans		4,717	5,170
Defined benefit plans	9.3	11,741	12,168
Share-based payment	9.4	4,087	3,067
Termination benefits		-	1,308
Other personnel expenses		16,521	11,460
Total personnel expenses		303,476	305,870

9.3 POST-EMPLOYMENT BENEFITS: DEFINED BENEFIT PLANS

9.3.1 Characteristics of defined benefit plans and risks associated with them

	31.12.2024			31.12.2025		
	Swiss plans	International plans	Total	Swiss plans	International plans	Total
Number of plans	5	3	8	5	3	8
Actives						
Number	707	106	813	709	106	815
Defined benefit obligation (CHF 1,000)	208,601	3,987	212,588	206,223	3,499	209,722
Weighted average duration in years	17.5	5.4	17.3	16,9	8,7	14,7
Retirees						
Number	9	-	9	10	-	10
Defined benefit obligation (CHF 1,000)	5,069	-	5,069	4,008	-	4,008
Weighted average duration in years	13.8	-	13.8	13,0	-	13,0
Total						
Number	716	106	822	719	106	825

Within the Group, various defined benefit plans exist, which differ in their purpose and financing according to local needs:

Country	Benefits	Funded/ Unfunded	Description and risks
Switzerland (Swiss plans)	Retirement, death-in-service and disability benefits	Funded	<p>Nature of the benefits provided</p> <p>The pension plans of Tecan Group Ltd., Tecan Schweiz AG, Tecan Sales Switzerland AG and Tecan Trading AG are plans with guaranteed minimum interest credited on the savings and fixed conversion rates at retirement. Disability and death benefits are defined as a percentage of the insured salary.</p> <p>Regulatory framework (minimum)</p> <p>The plan provides benefits based on the LPP/BVG law, which defines the minimum requirements for the mandatory employer-sponsored pension plans in Switzerland. An annual salary of up to CHF 90,720 (as from January 1, 2024) is required to be insured and funding is age-related, with contribution rates ranging from 7% to 18% as a percentage from insured salary. The conversion rate used to calculate the annuity based on the accumulated savings capital is 6.8% at normal retirement age (65 for men and women).</p> <p>According to the LPP/BVG law, the plan must be fully funded on a static basis at all times. In the event of underfunding, corrective measures must be taken, such as additional funding by the employer or by the employer and employees, or a reduction in benefits, or a combination of both.</p> <p>Specific plan rules</p> <p>The retirement savings credits are defined as a percentage of the insured salary. The savings credits for the portion of the annual salary between CHF 26,460 and CHF 90,720 depend on age and range from 8% to 19%. The savings credits for the portion of the annual salary above CHF 90,720 are 14% for the employees and 18%, 19% and 21.8% for the members of the management. The conversion rate used to calculate the annuity based on the total accumulated savings capital is 5.2% at normal retirement age.</p> <p>The annual disability pension is 70% of the insured salary, the annual partner's pension is 50% of the insured salary or 60% of the current retirement pension. In the event of death before retirement, an additional lump sum of 200% of the insured salary is paid.</p>

Country	Benefits	Funded/ Unfunded	Description and risks
Switzerland (Swiss plans)	Retirement, death-in-service and disability benefits	Funded	<p>Governance of the plan</p> <p>The companies are affiliated to the collective foundation AXA Collective BVG Foundation. The collective foundation is a separate legal entity. The foundation is responsible for the governance of the plan and its board of trustees is composed of an equal number of employer and employee representatives elected by each of the affiliated companies. The foundation has established investment guidelines, particularly the strategic allocation with ranges.</p> <p>In addition, each affiliated company has a pension committee, which is composed of an equal number of representatives of the company and the employees. The pension committee is responsible for setting the benefits of the plan.</p> <p>Risks to which the plan exposes the Group</p> <p>The plan provider, AXA Collective BVG Foundation, has reinsured the risks of disability, death and longevity with AXA insurance. The Group is therefore only exposed to the investment risk and the risk that the AXA Collective BVG Foundation may terminate the affiliation contract or increase the premiums.</p> <p>Plan amendments, settlements or curtailments</p> <p>There were no plan amendments, settlements or curtailments during the financial years 2024 and 2025.</p>
Austria (International plans)	Long-service leave benefits	Unfunded	<p>Nature of the benefits provided</p> <p>The severance plan of Tecan Austria GmbH and Tecan Sales Austria GmbH guarantees a one-time lump-sum payment upon termination of employment. The plan was closed to new members on December 31, 2002. Participants in the plan are all employees with at least 3 years of service and entry date prior to January 1, 2003. Membership in the plan is mandatory.</p> <p>Regulatory framework</p> <p>The plan provides benefits in accordance with Austrian law (AngG 23 and 23a) which provides benefits in the event of retirement, death (50%), disability or termination of employment. Benefits are vested after 3 years of service, while voluntary termination of employment results in the forfeiture of all benefits.</p> <p>Benefits are based on years of service and range from a lump sum of two months' salary after three years of service to 12 months' salary after 25 years of service. Monthly salary is defined as one twelfth of the total annual salary for the previous 12 months.</p> <p>Governance of the plan</p> <p>The company (employer) is solely responsible for the governance of the plan.</p> <p>Risks to which the plan exposes the Group</p> <p>The plan is exposed to inflation risk and salary increase risk. There is no longevity risk as benefits are payable at retirement at the latest.</p> <p>Plan amendments, settlements or curtailments</p> <p>There were no plan amendments, settlements or curtailments during the financial years 2024 and 2025.</p>
Other (International plans)	Retirement benefits	Unfunded	<p>Tecan Japan Co., Ltd. and Tecan Italia Srl. have two smaller pension plans with a limited number of participants.</p>

9.3.2 Amounts recognized in the financial statements

The amounts recognized in the balance sheet are as follows:

	31.12.2024	31.12.2025
CHF 1,000		
Swiss plans		
Present value of obligations arising from retirement benefit plans (funded)	213,670	210,231
Related fair value of plan assets	(189,290)	(200,417)
Deficit Swiss plans	24,380	9,814
International plans		
Present value of obligations arising from retirement benefit plans (unfunded)	969	783
Present value of obligations arising from long-service leave benefit plans (unfunded)	3,018	2,716
Deficit International plans	3,987	3,499
Total liability for post-employment benefits	28,367	13,313

The components of defined benefit cost are as follows:

	2024			2025		
	Swiss plans	International plans	Total	Swiss plans	International plans	Total
CHF 1,000						
Current service cost	11,519	222	11,741	11,969	199	12,168
Defined benefit cost included in operating profit	11,519	222	11,741	11,969	199	12,168
Net interest cost on liability for post-employment benefits	473	129	602	180	98	278
Defined benefit cost included in finance cost	473	129	602	180	98	278
Total defined benefit cost included in profit or loss	11,992	351	12,343	12,149	297	12,446
Actuarial (gains)/losses on obligations						
Changes in demographic assumptions	-	(11)	(11)	-	(56)	(56)
Changes in financial assumptions	10,390	44	10,434	(7,396)	(50)	(7,446)
Experience adjustments	(12,957)	(56)	(13,013)	(6,024)	(218)	(6,242)
Return on plan assets (excluding interest income)	(16,787)	-	(16,787)	(4,772)	-	(4,772)
Remeasurement gains included in other comprehensive income	(19,354)	(23)	(19,377)	(18,192)	(324)	(18,516)
Translation differences included in other comprehensive income	-	24	24	-	(89)	(89)
Total defined benefit cost recognized	(7,362)	352	(7,010)	(6,043)	(116)	(6,159)

The Group expects to contribute CHF 10.2 million to its defined benefit plans in 2026.

Changes in the present value of the defined benefit obligation are as follows:

	2024			2025		
	Swiss plans	International plans	Total	Swiss plans	International plans	Total
CHF 1,000						
Balance at January 1	202,735	3,896	206,631	213,670	3,987	217,657
Current service cost	11,519	222	11,741	11,969	199	12,168
Employee contributions	6,160	-	6,160	6,195	-	6,195
Insurance premiums	(2,176)	-	(2,176)	(2,218)	-	(2,218)
Benefits paid	(4,766)	(261)	(5,027)	(8,051)	(372)	(8,423)
Interest expense	2,765	129	2,894	2,086	98	2,184
Actuarial gains	(2,567)	(23)	(2,590)	(13,420)	(324)	(13,744)
Translation differences	-	24	24	-	(89)	(89)
Balance at December 31	213,670	3,987	217,657	210,231	3,499	213,730

Changes in the fair value of plan assets are as follows:

	2024			2025		
	Swiss plans	International plans	Total	Swiss plans	International plans	Total
CHF 1,000						
Balance at January 1	162,648	-	162,648	189,290	-	189,290
Employer contributions	8,343	-	8,343	8,523	-	8,523
Employee contributions	6,160	-	6,160	6,195	-	6,195
Insurance premiums	(2,176)	-	(2,176)	(2,218)	-	(2,218)
Benefits paid	(4,766)	-	(4,766)	(8,051)	-	(8,051)
Interest income	2,294	-	2,294	1,906	-	1,906
Return on plan assets (excluding interest income)	16,787	-	16,787	4,772	-	4,772
Balance at December 31	189,290	-	189,290	200,417	-	200,417

The plan assets consist of:

31.12.2024				31.12.2025	
CHF 1,000					
Cash	quoted	1,893	1%	2,004	1%
Equity securities	quoted	64,358	34%	76,159	38%
Debt securities	quoted	68,144	36%	44,092	22%
Real estate	quoted	49,215	26%	48,100	24%
Other	not quoted	5,680	3%	30,062	15%
Balance at December 31		189,290	100%	200,417	100%

9.3.3 Actuarial assumptions and sensitivity analysis

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	31.12.2024		31.12.2025	
	Swiss plans	International plans	Swiss plans	International plans
Discount rates	1.00%	2.88%	1.30%	2.84%
Rate of future salary increases	1.75%	3.14%	1.75%	3.04%
Rate of future pension increases	0.00%	0.00%	0.00%	0.00%
Rates for the projection of savings capital ¹	1.25%	n/a	1.25%	n/a
Mortality tables ²	BVG2020G	various	BVG2020G	various

¹ Swiss plans: the rate is only applied to the mandatory part.

² Model 'Continuous Mortality Investigation (CMI)'.

Sensitivities of significant actuarial assumptions

The discount rate, the rate of future salary increase and the life expectancy were identified as significant actuarial assumptions. The following impacts on the defined benefit obligation are to be expected:

		31.12.2024			31.12.2025		
	Change in actuarial assumptions	Swiss plans	International plans	Total	Swiss plans	International plans	Total
CHF 1,000							
Discount rates	- 25 basis points	6,582	51	6,633	6,768	45	6,813
	+ 25 basis points	(6,224)	(45)	(6,269)	(6,283)	(44)	(6,327)
Rate of future salary increases	- 25 basis points	(1,919)	(42)	(1,961)	(1,638)	(39)	(1,677)
	+ 25 basis points	1,932	46	1,978	1,661	41	1,702
Life expectancy	- 1 year	(3,503)	(2)	(3,505)	(3,338)	(4)	(3,342)
	+ 1 year	3,633	4	3,637	3,465	4	3,469

(positive = increase in obligation / negative = decrease in obligation)

The sensitivity analysis is based on realistically possible changes at the end of the reporting period. Each change in significant assumption was analyzed separately as part of the test. Interdependencies were not considered.

9.4 SHARE-BASED PAYMENT: EMPLOYEE PARTICIPATION PLANS

9.4.1 Employee share option plans

The terms and conditions of the outstanding grants are as follows:

Plan	Plan terms				31.12.2024		31.12.2025	
	Grant date	Expiry date	Number granted	Exercise price	Remaining contractual life (years)	Number outstanding	Remaining contractual life (years)	Number outstanding
Plan 2019	02.11.2018	02.11.2025	23,921	228.7	0.8	8,196	-	-
Plan 2020	02.11.2019	02.11.2026	23,334	236.0	1.8	6,879	0.8	6,513
Plan 2021	02.11.2020	02.11.2027	9,056	434.2	2.8	6,071	1.8	5,681
Plan 2022	02.11.2021	02.11.2028	7,050	571.5	3.8	5,511	2.8	4,971
Plan 2023	02.11.2022	02.11.2029	10,735	356.6	4.8	9,724	3.8	8,890
Plan 2024	02.11.2023	02.11.2030	14,313	265.8	5.8	13,737	4.8	12,508
Plan 2025	02.11.2024	02.11.2031	19,103	220.2	6.8	19,103	5.8	17,471
Plan 2026	02.11.2025	02.11.2032	27,664	141.1	-	-	6.8	27,664
Total					4.5	69,221	4.9	83,698
Thereof exercisable at December 31						37,353		39,381

All plans are granted to members of the management level 3 and 4 and have a contractual life of 7 years. The vesting conditions are one / two / three years of service for 33%/33%/34% of options. One option grants the right

to purchase one Tecan share with settlement by physical delivery (equity-settled). All outstanding options are fully covered by the conditional share capital.

The number and weighted average exercise price of the share options are as follows:

	2024		2025	
	Weighted average exercise price (CHF)	Number	Weighted average exercise price (CHF)	Number
Balance at January 1	318.29	59,059	297.72	69,221
Granted	220.20	19,103	141.10	27,664
Exercised	228.13	(6,558)	228.70	(58)
Forfeited or expired	377.52	(2,383)	259.65	(13,129)
Balance at December 31	297.72	69,221	251.98	83,698

The weighted average share price at the date of exercise was CHF 313.97 in 2024 and CHF 234.34 in 2025.

The expenses, recognized in profit or loss, are calculated as follows:

The fair value of services received in return for the share options granted is measured by reference to the share options vested multiplied by their fair value at grant date (measurement date). The estimate of the fair value is based

on a trinomial model. Changes in the fair value of the option after the grant date do not change the fair value of the services received.

Fair value of share options and key assumptions (not yet vested share option plans):

Grant	Share price	Exercise price	Expected volatility ¹	Option life	Expected dividends	Risk-free interest rate	Fair value
Plan 2023	CHF 356.60	CHF 356.60	34.34%	7.0 years	0.35%	1.83%	CHF 134.18
Plan 2024	CHF 265.80	CHF 265.80	36.04%	7.0 years	0.82%	1.47%	CHF 97.58
Plan 2025	CHF 220.20	CHF 220.20	30.80%	7.0 years	0.58%	0.45%	CHF 67.37
Plan 2026	CHF 141.10	CHF 141.10	32.91%	7.0 years	0.30%	0.24%	CHF 46.56

¹ Historic volatility with an underlying period that depends on the option life.

Data source: Financial data supplier

9.4.2 Employee share plans

9.4.2.1 Performance share matching plans (PSMP)

The terms and conditions of the outstanding grants are as follows, whereby all shares are delivered physically (equity-settled) and free of charge:

Plan	Employees entitled/grant date	Number of shares granted	Fair value at grant	Vesting period	Vesting conditions
Performance share matching plan (PSMP) 2023					
Initial grant	Extended Management Board on March 8, 2023	9,510 shares	CHF 388.30	Immediate vesting ¹	None
	Other management on May 2, 2023	1,190 shares	CHF 380.70		
Matching shares	Extended Management Board on March 8, 2023	23,775 shares (maximum of potential shares granted)	CHF 382.50	January 1, 2023 to December 31, 2025	Three years of service and performance target
	Other management on May 2, 2023	2,975 shares (maximum of potential shares granted)	CHF 374.90		
Performance share matching plan (PSMP) 2024					
Initial grant	Extended Management Board on March 6, 2024	11,771 shares	CHF 351.00	Immediate vesting ¹	None
	Other management on May 2, 2024	1,509 shares	CHF 322.60		
Matching shares	Extended Management Board on March 6, 2024	29,428 shares (maximum of potential shares granted)	CHF 345.00	January 1, 2024 to December 31, 2026	Three years of service and performance target
	Other management on May 2, 2024	3,773 shares (maximum of potential shares granted)	CHF 316.60		
Performance share matching plan (PSMP) 2025					
Initial grant	Extended Management Board on March 6, 2025	22,135 shares	CHF 186.50	Immediate vesting ¹	None
	Other management on May 2, 2025	4,671 shares	CHF 162.00		
Matching shares	Extended Management Board on March 6, 2025	55,338 shares (maximum of potential shares granted)	CHF 180.50	January 1, 2025 to December 31, 2027	Three years of service and performance target
	Other management on May 2, 2025	11,047 shares (maximum of potential shares granted)	CHF 156.00		

¹ Vested shares are blocked until the end of the performance period.

Number of shares outstanding at December 31:

	2024	2025
Employee shares		
Balance at January 1	95,040	106,654
Granted	46,480	93,191
Deblocked and available to the participants	(32,435)	(11,038)
Forfeited	(2,431)	(48,484)
Balance at December 31	106,654	140,323
Thereof vested and transferred, but blocked until the end of the performance period	23,980	39,748

The expenses, recognized in profit or loss, are calculated as follows:

The fair value of services received in return for the shares granted is measured by reference to the shares vested multiplied by their fair value at grant date (measurement date). The fair value at grant represents the market value of one Tecan share adjusted for expected dividend payments during the vesting period. Changes in the fair value of the shares after the grant date do not change the fair value of the services received.

The number of matching shares is determined based on the following formula: number of shares from initial grant that qualify for matching shares, multiplied by the matching share factor. The matching share factor is dependent on the achievement of specific economic profit targets. In any case, the matching share factor will not be lower than 0.0 and not higher than 2.5.

Number of matching shares expected to vest on December 31, 2025:

Plan	Total base shares ¹	Matching share factor applied	Matching shares expected to vest ²
PSMP 2023	9,962	0.0	0
PSMP 2024	10,016	0.0	0
PSMP 2025	20,252	2.5	50,630

¹ Only shares that qualify for matching shares.

² Not adjusted for expected fluctuation.

9.4.2.2 Other share plans

The terms and conditions of the outstanding grants are as follows, whereby all shares are delivered physically (equity-settled) and free of charge:

Plan	Employees entitled/grant date	Number of shares granted	Fair value at grant	Vesting period	Vesting conditions
Share plan 2025/26 - Board of Directors (BoD)					
Annual grant	Board of Directors on April 10, 2025	1,940 shares	CHF 137.50	Graded vesting from May 1, 2025 to April 30, 2026	One year of service

9.4.3 Total expenses recognized

	2024	2025
CHF 1,000		
Expenses arising from equity-settled share option plans	1,259	1,178
Expenses arising from equity-settled performance share matching plans	2,437	1,614
Expenses arising from equity-settled other share plans	391	275
Total expenses recognized, excluding social security costs	4,087	3,067
Corresponding current and deferred income taxes recognized directly in equity	(354)	2
Total amount reported in consolidated statement of changes in equity	3,733	3,069

10 OTHER OPERATING RESULT

	Notes	2024	2025
CHF 1,000			
Government grants for research activities		1,026	873
Reversal US government grant	24	5,253	4,571
Other government grants		128	123
Other operating income (miscellaneous)		286	306
Total other operating income		6,693	5,873

11 FINANCIAL RESULT

	2024	2025
CHF 1,000		
Financial income		
Interest income	5,357	3,770
Subtotal financial income	5,357	3,770
Financial expenses		
Interest expenses bond (amortized cost)	(263)	(593)
Other interest expenses	(52)	(23)
Interest expenses on lease liabilities	(2,259)	(2,252)
Net interest expense on liability for post-employment benefits	(602)	(278)
Change in the fair value of convertibles bonds	-	(6,644)
Other	(141)	(453)
Subtotal financial expenses	(3,317)	(10,243)
Net foreign exchange gains/(losses)		
FX derivatives measured at fair value through profit or loss	(9,762)	7,262
Other net foreign exchange gains/ (losses)	10,426	(10,622)
Subtotal net foreign exchange gains/ (losses)	664	(3,360)
Total financial result	2,704	(9,833)

12 INCOME TAXES

12.1 INCOME TAXES IN STATEMENT OF PROFIT OR LOSS AND RECONCILIATION

	2024	2025
CHF 1,000		
Current income taxes	18,611	25,358
Deferred income taxes	(7,998)	(15,961)
Total income taxes	10,613	9,397

The income tax expense can be analyzed as follows:

	2024	2025
CHF 1,000		
Profit before taxes	78,277	(101,225)
Tax expense based on the Group's weighted average rate of 20.2% (2024: 20.0%)	15,678	(20,435)
Deferred taxes: tax rate change on opening deferred taxes and tax rate used for calculation of deferred taxes different to currently effective rate	(3,222)	(1,158)
Non-deductible expenses and additional taxable income	601	2,813
Tax-free income and tax reductions	(1,904)	(1,414)
Transitional measures from Swiss tax reform ¹	477	5,871
Impact of tax losses	(1)	2
Impact of investments in subsidiaries	-	(520)
Impairment of goodwill	-	25,413
Unrecoverable withholding tax	123	(1,596)
(Over)/underprovided in prior years	(995)	829
Other	(144)	(408)
Tax expense reported	10,613	9,397

¹ See note 12.2.3

The tax rate of the Group is the weighted average tax rate obtained by applying the currently effective rate for each individual jurisdiction to its respective profit before taxes.

As a result of changes in the country mix of the profit before taxes, the Group's expected tax rate for 2025 increased to 20.2%.

12.2 DEFERRED INCOME TAXES

12.2.1 Amounts recognized in the financial statements

Amounts recognized and movements in deferred tax assets and liabilities:

						31.12.2024		
	Net balance at January 1	in profit or loss	Recognized in OCI ¹	directly in equity	Translation differences	Net	Deferred tax assets	Deferred tax liabilities
CHF 1,000								
Deferred taxes arising from temporary differences								
Receivables and contract assets	(1,739)	(68)	-	-	(2)	(1,809)	733	(2,542)
Inventories	17,182	2,784	-	-	1,006	20,972	21,519	(547)
Property, plant and equipment	(1,412)	(1,544)	-	-	(174)	(3,130)	223	(3,353)
Right-of-use assets	(11,257)	(2,587)	-	-	(589)	(14,433)	321	(14,754)
Intangible assets	(63,705)	11,608	-	-	(4,579)	(56,676)	-	(56,676)
Liabilities and accrued expenses	17,438	6,113	-	-	1,127	24,678	25,200	(522)
Deferred revenue	7,488	(1,268)	-	-	549	6,769	6,769	-
Liability for post-employment benefits	7,828	663	(3,572)	-	(2)	4,917	4,917	-
Provisions	2,244	(75)	-	(443)	116	1,842	2,711	(869)
Other	(1,424)	381	(3,334)	-	(69)	(4,446)	1,137	(5,583)
Subtotal	(27,357)	16,007	(6,906)	(443)	(2,617)	(21,316)	63,530	(84,846)
Expected tax benefits from								
Tax loss carry-forwards	3,037	(211)	-	-	231	3,057	3,057	-
Swiss tax reform	32,346	(7,749)	-	-	-	24,597	24,597	-
Deferred taxes provided on dividends from subsidiaries								
	(1,576)	(49)	-	-	-	(1,625)	-	(1,625)
Offsetting							(49,964)	49,964
Total	6,450	7,998	(6,906)	(443)	(2,386)	4,713	41,220	(36,507)

¹ Other comprehensive income.

	Net balance at January 1	Recognized in profit or loss	in OCI ¹	Translation differences	31.12.2025		
					Net	Deferred tax assets	Deferred tax liabilities
CHF 1,000							
Deferred taxes arising from temporary differences							
Receivables and contract assets	(1,809)	(420)	-	18	(2,211)	588	(2,799)
Inventories	20,972	804	-	(2,093)	19,683	20,203	(520)
Property, plant and equipment	(3,130)	(176)	-	423	(2,883)	249	(3,132)
Right-of-use assets	(14,433)	(139)	-	1,136	(13,436)	275	(13,711)
Intangible assets	(56,676)	6,311	-	6,797	(43,568)	-	(43,568)
Liabilities and accrued expenses	24,678	4,073	-	(2,570)	26,181	26,497	(316)
Deferred revenue	6,769	(2,514)	-	(740)	3,515	3,515	-
Liability for post-employment benefits	4,917	659	(3,421)	(19)	2,136	2,786	(650)
Provisions	1,842	1,048	-	(214)	2,676	3,256	(580)
Other	(4,446)	(9)	4,247	-	(208)	189	(397)
Subtotal	(21,316)	9,637	826	2,738	(8,115)	57,558	(65,673)
Expected tax benefits from							
Tax loss carry-forwards	3,057	11,144	-	(553)	13,648	13,648	-
Swiss tax reform	24,597	(6,445)	-	-	18,152	18,152	-
Deferred taxes provided on dividends from subsidiaries							
	(1,625)	1,625	-	-	-	-	-
Offsetting							
						(50,549)	50,549
Total	4,713	15,961	826	2,185	23,685	38,809	(15,124)

¹ Other comprehensive income.

Temporary differences on intangible assets primarily relate to assets recognized during the purchase price allocation process for business combinations.

12.2.2 Tax benefits from tax loss carry-forwards

Deferred tax assets related to tax loss carry-forwards:

	Gross value of tax loss carry-forwards not capitalized		Tax benefits	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025
CHF 1,000				
Expiring in				
1 st –5 th year			-	-
6 th year or beyond			1,052	8,440
Unlimited			2,005	5,208
Tax loss carry-forwards capitalized			3,057	13,648
Expiring in				
1 st –5 th year	-	-	-	-
6 th year or beyond	10,291	7,865	719	549
Unlimited	-	-	-	-
Tax loss carry-forwards not capitalized	10,291	7,865	719	549
Total tax loss carry-forwards	10,291	7,865	3,776	14,197

12.2.3 Tax benefits from the Swiss tax reform

On May 19, 2019, the Swiss electorate passed the Federal Act on Tax Reform and AHV Financing (TRAF). The tax reform abolished the tax regimes for holding, domiciliary and mixed companies as of January 1, 2020 and introduced new tax calculation principles. As part of the TRAF and cantonal tax practice, transitional measures were

introduced to ease the transition from the current reliefs to the new tax calculation principles. For the Group, these measures allow amongst others the tax-effective amortization of a step-up amount over a period of up to 10 years. Therefore, the Group started to capitalize corresponding deferred tax assets in 2019.

Tax benefits related to the step-up mechanism that are not capitalized at year-end:

Year	Gross value of tax benefits not capitalized		Tax benefits	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025
CHF 1,000				
Tax benefits available for				
Federal taxes Until 2029	-	-	-	-
Cantonal taxes Until 2029	153,417	203,159	17,689	23,221
Tax benefits not capitalized	153,417	203,159	17,689	23,221

12.2.4 Unrecognized deferred tax liabilities

On December 31, 2025, there are temporary differences of CHF 825 million (2024: CHF 1'130.0 million) related to investments in subsidiaries for which no deferred tax liabilities are recognized since the Group controls the timing

of reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

13 EARNINGS PER SHARE

The earnings per share are based on the consolidated profit for the period and the average number of shares outstanding, excluding treasury shares.

	2024	2025
Average number of shares outstanding	12,766,549	12,662,178
Basic earnings per share (CHF/share)	5.30	(8.74)
Employee share option plans		
Average number of shares under option total	58,068	70,565
Average number of shares under option dilutive	-	-
Average adjusted exercise price	-	-
Number of shares that would have been issued at market price	-	-
Adjustment for dilutive share options	-	-
Employee share plans		
Adjustment for contingently issuable shares (PSMP/matching shares)	13,531	9,185
Adjustment for not vested shares (other share plans)	1,118	1,696
Average number of shares outstanding after dilution	12,781,198	12,673,059
Diluted earnings per share (CHF/share)	5.29	(8.73)

14 CASH AND CASH EQUIVALENTS

	31.12.2024	31.12.2025
CHF 1,000		
Bank balances		
Denominated in CHF	26,232	67,520
Denominated in EUR	39,542	33,555
Denominated in GBP	6,280	5,291
Denominated in USD	70,163	54,418
Denominated in CNY	4,588	8,206
Denominated in JPY	747	2,779
Denominated in other currencies	6,641	4,601
Total cash and cash equivalents	154,193	176,370
Effective interest rate	1.1%	0.60%

15 OTHER CURRENT FINANCIAL ASSETS

	Notes	31.12.2024	31.12.2025
CHF 1,000			
Time deposits with a term of three months or more from the date of acquisition, denominated in CHF		250,000	135,000
Current derivatives (foreign currency forwards)	28.2	150	1,959
Convertible bonds (FVTPL)	29.2	1,815	1
Total other current financial assets		251,965	136,960

At year-end 2025, there are time deposits with interest rates ranging from 0.2% to 0.3% (2024: time deposits with interest rates ranging from 0.5% to 1.1%).

16 TRADE ACCOUNTS RECEIVABLE

	31.12.2024	31.12.2025
CHF 1,000		
Trade accounts receivable		
Denominated in CHF	27,841	21,408
Denominated in EUR	22,256	18,894
Denominated in GBP	3,391	4,420
Denominated in USD	89,299	76,121
Denominated in CNY	887	201
Denominated in JPY	2,956	3,293
Denominated in other currencies	4,042	4,357
Subtotal trade accounts receivable	150,672	128,694
Allowance for expected credit losses		
Individual impairment allowance account	(274)	(301)
Collective impairment allowance account	(1,837)	(1,878)
Subtotal allowance for expected credit losses	(2,111)	(2,179)
Total trade accounts receivable	148,561	126,515
Net decrease	(13,825)	(10,273)
Reclass to investments	(3,501)	-
Translation differences	7,210	(11,773)
Total change compared with previous year	(10,116)	(22,046)

The maximum exposure to credit risk for trade accounts receivable at the reporting date by geographic region (location of the debtor) is:

	31.12.2024	31.12.2025
CHF 1,000		
Switzerland (domestic)	18,460	15,265
Euro-zone countries	25,512	23,101
Other European countries	8,577	5,474
North America	80,079	62,660
Asia	14,967	10,018
Other	3,077	12,176
Total trade accounts receivable (excluding allowances)	150,672	128,694

The Group's most significant customer accounts for 11.4% of the trade accounts receivable carrying amount on December 31, 2025 (December 31, 2024: 8.3%).

The movement in the allowance for impairment in respect of trade accounts receivable during the year was as follows:

	2024	2025
CHF 1,000		
Individual impairment allowance account		
Balance at January 1	(129)	(274)
Change in impairment losses	(510)	(215)
Write-offs	377	159
Translation differences	(12)	29
Balance at December 31	(274)	(301)
Amount of trade accounts receivable with individual impairment (gross)	83,181	67,494
Collective impairment allowance account		
Balance at January 1	(2,271)	(1,837)
Change in impairment losses	532	(203)
Translation differences	(98)	162
Balance at December 31	(1,837)	(1,878)

The due dates of trade accounts receivable that are collectively impaired are:

	31.12.2024		31.12.2025	
	Gross	Impairment	Gross	Impairment
CHF 1,000				
Not past due	51,476	(166)	45,945	(181)
Past due 1–30 days	7,727	(40)	7,560	(37)
Past due 31–90 days	4,996	(125)	4,038	(71)
Past due 91–180 days	1,887	(395)	1,256	(163)
Past due more than 180 days	1,405	(1,111)	2,401	(1,426)
Total	67,491	(1,837)	61,200	(1,878)

The Group did not experience any severe financial difficulties with its debtors in the past. The sum of all recognized final write-offs of trade accounts receivable in 2024 and 2025 represents less than 1% of sales.

17 INVENTORIES

	31.12.2024	31.12.2025
CHF 1,000		
Raw materials, semi-finished and finished goods	233,033	218,007
Allowance for slow-moving inventories	(37,991)	(36,919)
Work in progress	10,372	9,958
Capitalized customer-specific development costs	25,085	21,526
Total inventories	230,499	212,572
Net decrease	(35,482)	(1,393)
Acquisition through business combination	853	5
Reclassifications	138	(74)
Translation differences	10,622	(16,465)
Total change compared with previous year	(23,869)	(17,927)
Amount of write-offs due to slow-moving inventories charged to the statement of profit or loss	8,329	6,277

18 NON-CURRENT FINANCIAL ASSETS

	Notes	31.12.2024	31.12.2025
CHF 1,000			
Convertible bonds (FVTPL)	29.2	3,629	-
Unquoted equity investment (FVOCI)	29.2	2,352	1,001
Rent and other deposits		1,386	1,219
Total non-current financial assets		7,367	2,220

19 PROPERTY, PLANT AND EQUIPMENT

	Buildings	Leasehold improvements	Furniture and fittings	Machines and motor vehicles	EDP equipment	Equipment leased to customers ¹	Total 2024
CHF 1,000							
At cost							
Balance at January 1, 2024	14,100	20,216	15,080	110,708	22,049	3,358	185,511
Acquisition through business combination	-	-	6	35	-	-	41
Additions	595	3,724	471	8,098	1,923	468	15,279
Disposals	-	(3,394)	(275)	(2,795)	(600)	-	(7,064)
Reclassifications	(483)	-	-	(257)	(699)	(194)	(1,633)
Translation differences	1,108	627	374	5,181	659	133	8,082
Balance at December 31, 2024	15,320	21,173	15,656	120,970	23,332	3,765	200,216
Accumulated depreciation and impairment losses							
Balance at January 1, 2024	913	15,140	11,916	56,811	17,427	2,283	104,490
Annual depreciation	329	2,087	1,016	13,956	2,393	395	20,176
Disposals	-	(3,394)	(273)	(2,579)	(592)	-	(6,838)
Reclassifications	-	-	-	(68)	(63)	(71)	(202)
Translation differences	81	366	286	2,488	518	99	3,838
Balance at December 31, 2024	1,323	14,199	12,945	70,608	19,683	2,706	121,464
Net book value	13,997	6,974	2,711	50,362	3,649	1,059	78,752

¹ See note 6

	Buildings	Leasehold improvements	Furniture and fittings	Machines and motor vehicles	EDP equipment	Equipment leased to customers ¹	Total 2025
CHF 1,000							
At cost							
Balance at January 1, 2025	15,320	21,173	15,656	120,970	23,332	3,765	200,216
Acquisition through business combination	-	-	-	17	-	-	17
Additions	11	1,965	260	10,302	1,975	542	15,055
Disposals	-	(1,356)	(1,165)	(10,209)	(3,568)	-	(16,298)
Reclassifications	-	2	313	(440)	(382)	17	(490)
Translation differences	(1,936)	(1,259)	(632)	(9,535)	(1,160)	(221)	(14,743)
Balance at December 31, 2025	13,395	20,525	14,432	111,105	20,197	4,103	183,757
Accumulated depreciation and impairment losses							
Balance at January 1, 2025	1,323	14,199	12,945	70,608	19,683	2,706	121,464
Annual depreciation	320	1,563	932	12,845	2,088	374	18,122
Impairment losses	-	2,134	-	-	-	-	2,134
Disposals	-	(1,356)	(1,132)	(9,989)	(3,517)	-	(15,994)
Reclassifications	-	2	256	(285)	(25)	(68)	(120)
Translation differences	(181)	(631)	(504)	(5,331)	(943)	(167)	(7,757)
Balance at December 31, 2025	1,462	15,911	12,497	67,848	17,286	2,845	117,849
Net book value	11,933	4,614	1,935	43,257	2,911	1,258	65,908

¹ See note 6

Leasehold improvements totaling CHF 2.1 million were impaired as the corresponding properties are no longer used by the Group. There were no purchase commitments at year-end 2024 and 2025.

20 RIGHT-OF-USE ASSETS (GROUP AS LESSEE)

This note provides information for leases where the Group is a lessee. For leases where the Group is a lessor see note 6.

20.1 AMOUNTS RECOGNIZED IN THE FINANCIAL STATEMENTS

The amounts recognized in the balance sheet are as follows:

	Property	Office equipment	Motor vehicles	Total
CHF 1,000				
Balance at January 1, 2024	61,771	21	2,357	64,149
Additions and subsequent measurement	13,901	13	1,391	15,305
Disposal	(18)	-	21	3
Depreciation	(12,171)	(15)	(1,331)	(13,517)
Translation differences	2,606	-	30	2,636
Balance at December 31, 2024	66,089	19	2,468	68,576
Additions and subsequent measurement	103	-	-	103
Additions and subsequent measurement	14,783	20	967	15,770
Disposal	(6)	-	30	24
Depreciation	(10,871)	(14)	(1,338)	(12,223)
Translation differences	(5,348)	-	(24)	(5,372)
Balance at December 31, 2025	64,750	25	2,103	66,878

The related lease liabilities are disclosed in note 22.

The amounts recognized in the statement of profit or loss are as follows:

	2024	2025
CHF 1,000		
Depreciation expense of right-of-use assets	13,517	12,223
Expense related to short-term and low value leases	45	81
Interest cost on lease liabilities (included in finance cost)	2,259	2,252
Total amount recognized in profit or loss	15,821	14,556

In financial year 2025, the Group paid a total amount of CHF 15.9 million (2024: CHF 15.3 million) to its lessors.

20.2 ADDITIONAL DISCLOSURES

The Group has several property lease contracts that include renewal and termination options. Where useful, the Group aims to incorporate options into its leases to maximize operational flexibility. Normally, these options are exercised only by the lessee and not by the lessors. For all locations, the undiscounted potential future rental payments relating to periods following the exercise date of the options are esti-

mated at CHF 89.9 million, of which CHF 18.1 million, particularly the US locations of Paramit, are considered in the valuation of the right-of-use assets as of December 31, 2025.

At year-end 2025, there are no new lease commitments with commencement date after the balance sheet date (2024: none).

21 INTANGIBLE ASSETS AND GOODWILL

21.1 AMOUNTS RECOGNIZED IN THE FINANCIAL STATEMENTS

	Development costs	Software	Patents and other rights	Acquired brand	Acquired client relationships	Acquired technology	Goodwill	Total 2024
CHF 1,000								
At cost								
Balance at January 1, 2024	137,527	41,905	1,858	15,665	233,425	74,490	709,950	1,214,820
Acquisition through business combination	-	-	-	-	341	-	-	341
Internally developed	13,000	1,698	-	-	-	-	-	14,698
Disposals	(1,905)	-	-	(792)	-	(3,905)	-	(6,602)
Reclassification	-	956	-	-	-	-	-	956
Translation differences	792	91	26	1,186	17,694	5,295	51,005	76,089
Balance at December 31, 2024	149,414	44,650	1,884	16,059	251,460	75,880	760,955	1,300,302
Accumulated amortization and impairment losses								
Balance at January 1, 2024	97,064	32,763	363	5,020	35,245	23,148	-	193,603
Annual amortization	10,724	3,114	290	1,506	11,561	5,917	-	33,112
Impairment losses	5,602	-	-	-	-	-	-	5,602
Disposals	(1,905)	-	-	(792)	-	(3,905)	-	(6,602)
Reclassification	-	131	-	-	-	-	-	131
Translation differences	480	47	13	399	2,723	1,532	-	5,194
Balance at December 31, 2024	111,965	36,055	666	6,133	49,529	26,692	-	231,040
Net book value	37,449	8,595	1,218	9,926	201,931	49,188	760,955	1,069,262



	Development costs	Software	Patents and other rights	Acquired brand	Acquired client relationships	Acquired technology	Goodwill	Total 2025
CHF 1,000								
At cost								
Balance at January 1, 2025	149,414	44,650	1,884	16,059	251,460	75,880	760,955	1,300,302
Acquisition through business combination	-	-	-	-	-	5,129	-	5,129
Additions	-	-	141	-	-	-	-	141
Internally developed	10,241	17,405	-	-	-	-	-	27,646
Disposals	-	-	-	(4,070)	(21,429)	(9,840)	-	(35,339)
Reclassification	-	352	94	-	-	-	-	446
Translation differences	(1,373)	(154)	(48)	(1,844)	(29,827)	(8,855)	(88,585)	(130,686)
Balance at December 31, 2025	158,282	62,253	2,071	10,145	200,204	62,314	672,370	1,167,639
Accumulated amortization and impairment losses								
Balance at January 1, 2025	111,965	36,055	666	6,133	49,529	26,692	-	231,040
Annual amortization	10,181	2,695	336	1,351	10,856	5,229	-	30,648
Impairment losses	-	-	-	1,800	16,822	1,782	125,000	145,404
Disposals	-	-	-	(4,070)	(21,429)	(9,840)	-	(35,339)
Reclassification	-	-	-	-	-	-	-	-
Translation differences	(1,372)	(103)	(26)	(734)	(5,835)	(2,855)	(5,719)	(16,644)
Balance at December 31, 2025	120,774	38,647	976	4,480	49,943	21,008	119,281	355,109
Net book value	37,508	23,606	1,095	5,665	150,261	41,306	553,089	812,530

The net book value of position software contains assets of CHF 16.3 million that are not yet in use. They are related to the introduction of a new ERP system (SAP S/4 HANA – on-premises edition). The go-live date is planned for autumn 2026.

The amortization charge is recognized in the following line items of the statement of profit or loss:

CHF 1,000	2024		2025	
	Amortization	Impairment	Amortization	Impairment
Sales and marketing	13,330	-	12,517	4,154
Research and development	16,668	5,602	15,436	1,782
General and administration	3,114	-	2,695	-
Impairment goodwill and PPA-asset	-	-	-	139,468
Total amortization and impairment losses	33,112	5,602	30,648	145,404

21.2 IMPAIRMENT TESTS

For impairment testing, goodwill is allocated to a cash-generating unit or to a group of cash-generating units that are expected to benefit from the synergies of the corresponding business combination. Subsequently, the recoverable amount of the cash-generating unit (higher of fair value less costs of disposal and value in use) is compared with its carrying amount. An impairment loss is only recognized if the carrying amount of the cash-generating unit exceeds its recoverable amount. Value in use is normally assumed to be higher than the fair value less costs of disposal; therefore, fair value less costs of disposal is only investigated when value in use is lower than the carrying amount of the cash-generating unit.

Value in use is calculated according to the discounted cash flow method. The cash flow projections are based on a five-year financial planning period. Cash flows beyond the five-year period are extrapolated applying the estimated long-term growth rates stated below. The expected growth in sales is based on external market studies and internal assessments prepared by management. Future cash flows are discounted using the weighted average cost of capital (WACC). The discount rates applied are pre-tax.

	31.12.2024	31.12.2025
CHF 1,000		
Goodwill Life Sciences Business	108,735	100,251
Goodwill Partnering Business	652,220	452,838
Total goodwill	760,955	553,089

21.2.1 Financial year 2025 - mandatory tests

The Group performed impairment tests on cash-generating units containing goodwill in June 2025, using the following key assumptions:

Goodwill Cash-generating unit	Carrying amount at test date (CHF 1'000)	Test date	Method	Basis for recoverable amount	Pre-tax discount rate	Projection period	Long-term growth rate
Goodwill Life Sciences Business	100'356	June 2025	DCF-method	Value in use	10.5%	5 years	1.9%
Goodwill Partnering Business	572'398	June 2025	DCF-method	Value in use	11.7%	5 years	1.9%

In addition, the Group prepared mandatory impairment tests for capitalized development costs relating to products that are not yet launched on the market on August 31, 2025.

Based on the impairment tests at the end of June 2025, there was no need for the recognition of any impairment.

21.2.2 Financial year 2025 - year-end update

The Group has undertaken an impairment assessment as part of the yearly financial closing process. During this process, the Group conducted a comprehensive evaluation of the product portfolio to ensure that the resources remain aligned with the long-term strategic priorities.

As part of this process, certain intangible assets were identified and deemed not recoverable. Market dynamics, evolving customer demand, and increased operational costs have impacted the financial performance of these

assets, reducing their ability to generate expected future cash flows.

Consequently, the Group has performed a goodwill recoverability assessment resulting in an impairment of CHF 125.0 million. This reflects the decision to streamline the portfolio by eliminating less profitable and non-strategic product lines. This action will enable the Group to focus investments on areas with stronger margins, greater scalability, and clearer competitive advantage.

21.2.2.1 Goodwill Partnering Business

Goodwill Cash-generating unit	Carrying amount at test date (CHF 1'000)	Test date	Method	Basis for recoverable amount	Pre-tax discount rate	Projection period	Long-term growth rate
Goodwill Partnering Business Partnering Business	579,801	November 2025	DCF-method	Value in use	11.3%	5 years	2.0%

Based on the impairment test at the end of November, the Group recognized an impairment loss of CHF 125,000 million.

21.2.2.2 PPA assets

Asset	Carrying amount at test date (CHF 1'000)	Carrying amount after test (CHF 1'000)	Rationale
PPA asset client relationships Tecan Technology Development Boston, Inc. (part of the Paramit acquisition)	14,468	0	The underlying customer base has significantly declined since the acquisition with resulting EBIT and EBITDA not expected to reach positive levels in the foreseeable future.
Further PPA assets related to trademarks, client relationships and technology	5,936	0	All these PPA assets relate to business activities that are shrinking and are not expected to recover. Trademarks and technology have become obsolete.

21.2.3 Financial year 2024

The Group performed impairment tests on cash-generating units containing goodwill in June 2024, using the following key assumptions:

Goodwill Cash-generating unit	Carrying amount at test date (CHF 1'000)	Test date	Method	Basis for recoverable amount	Pre-tax discount rate	Projection period	Long-term growth rate
Goodwill Life Sciences Business Life Sciences Business	108,689	June 2024	DCF-method	Value in use	11.1%	5 years	1.7%
Goodwill Partnering Business Partnering Business	647,052	June 2024	DCF-method	Value in use	11.1%	5 years	1.7%

In addition, the Group prepared mandatory impairment tests for capitalized development costs relating to products that are not yet launched on the market on August 31, 2024.

Based on the impairment tests at the end of June 2024, there was no need for the recognition of any impairment.

A profound review of the product portfolio triggered an aperiodic impairment test in the area of reagents. The tests

showed that a product launched in 2022 did not meet the expectations of the original business case. Consequently, the Group recognized an impairment of CHF 5.6 million on the capitalized development costs which was charged to the business segment 'Life Sciences Business'. The recoverable amount of the asset was determined based on its value in use, which was CHF 0 million.

22 FINANCIAL LIABILITIES

	Short term credit facilities	Derivatives ¹	Bond	Contingent liability	Leases	Total 2024
CHF 1,000						
Balance at January 1, 2024	6	-	249,784	613	66,304	316,707
<i>Cash flows</i>						
Change	(5)	-	-	-	-	(5)
Interest payment	-	-	(125)	-	-	(125)
Settlement	-	-	-	(424)	-	(424)
Payments to lessors (including interests)	-	-	-	-	(15,224)	(15,224)
<i>Non-cash changes</i>						
Acquisition through business combination	-	-	-	425	-	425
Change in fair value	-	4,123	-	-	-	4,123
Amortized cost	-	-	264	-	-	264
New leases and disposals	-	-	-	-	15,308	15,308
Accretion of interest	-	-	-	-	2,259	2,259
Translation differences	(1)	-	-	(1)	2,775	2,773
Balance at December 31, 2024	-	4,123	249,923	613	71,422	326,081
Thereof current	-	4,123	249,923	613	11,470	266,129
Thereof non-current	-	-	-	-	59,952	59,952
Analysis by currency						
Denominated in CHF						266,321
Denominated in EUR						8,615
Denominated in USD						46,435
Denominated in other currencies						4,710
Total						326,081
Analysis by interest rate						
Interest-free						4,123
Fixed interest rate						
0% - 2%						281,262
2% - 4%						2,038
4% - 6%						38,658
Total						326,081

¹ See note 28

CHF 1,000	Derivatives ¹	Bond	Contingent liability	Leases	Total 2025
Balance at January 1, 2025	4,123	249,923	613	71,422	326,081
<i>Cash flows</i>					
Increase	-	149,907	-	-	149,907
Repayment		(250,000)	(613)		(250,613)
Interest payment	-	(125)	-	-	(125)
Payments to lessors (including interests)	-	-	-	(15,832)	(15,832)
<i>Non-cash changes</i>					
Acquisition through business combination	-	-	291	103	394
Change in fair value	(3,935)	-	-	-	(3,935)
Amortized cost	-	593	-	-	593
New leases and disposals	-	-	-	15,794	15,794
Accretion of interest	-	-	-	2,252	2,252
Reversal lease penalty	-	-	-	(125)	(125)
Translation differences	-	-	(14)	(5,587)	(5,601)
Balance at December 31, 2025	188	150,298	277	68,027	218,790
Thereof current	188	-	277	10,397	10,862
Thereof non-current	-	150,298	-	57,630	207,928
Analysis by currency					
Denominated in CHF					173,631
Denominated in EUR					6,614
Denominated in USD					34,903
Denominated in other currencies					3,642
Total					218,790
Analysis by interest rate					
Interest-free					465
Fixed interest rate					
0% - 2%					177,582
2% - 4%					4,484
4% - 6%					36,259
Total					218,790

¹ See note 28

In 2025, the interest rate paid on the bonds was 0.18% (2024: 0.05%).

23 CONTRACT LIABILITIES

	31.12.2024		31.12.2025	
	Current	Non-current	Current	Non-current
CHF 1,000				
<i>Timing of revenue recognition: point in time</i>				
Advances for products	20,768	5,890	22,166	3,377
<i>Timing of revenue recognition: over time</i>				
Advances for products	26,721	-	15,479	-
Service contracts, including service-type warranties	32,235	3,214	30,285	3,318
Total contract liabilities	79,724	9,104	67,930	6,695
Net decrease		(6,311)		(7,784)
Acquisition through business combination		-		253
Translation differences		4,182		(6,672)
Total change (current and non-current) compared with previous year		(2,129)		(14,203)

24 GOVERNMENT GRANTS

	2024	2025
CHF 1,000		
Balance at January 1	23,519	19,948
Reversed (included in other operating income)	(5,253)	(4,571)
Translation differences	1,682	(2,312)
Balance at December 31	19,948	13,065
Thereof current	4,987	4,355
Thereof non-current	14,961	8,710

In October 2020, the U.S. Department of Defense and the U.S. Department of Health and Human Services awarded a government grant of USD 32.9 million to establish new production capacity in the U.S. for pipette tips, which are key components for COVID-19 testing. The amount was fully paid to the Group by the end of 2022 (CHF 26.0 mil-

lion). The related production lines are reported in position property, plant and equipment and were ready for use since April 2023. Consequently, the Group has started to reverse the government grant in the consolidated statement of profit or loss in proportion to the depreciation amount.

25 PROVISIONS

	Restructuring and dismantling	Onerous contracts	Warranties and returns	WEEE ¹	Legal cases	Other	Total 2024
CHF 1,000							
Balance at January 1, 2024	1,073	3,013	18,605	1,421	634	10,878	35,624
Provisions recognized	162	271	21,204	29	1,252	210	23,128
Provisions used	(1,122)	(322)	(19,905)	(2)	-	(1,782)	(23,133)
Provisions reversed	-	(396)	(3,292)	-	(428)	(2,483)	(6,599)
Reclassification	-	-	-	-	1,800	-	1,800
Translation differences	6	(4)	560	24	37	91	714
Balance at December 31, 2024	119	2,562	17,172	1,472	3,295	6,914	31,534
Thereof current	42	2,562	17,172	-	3,295	2,454	25,525
Thereof non-current	77	-	-	1,472	-	4,460	6,009

¹ WEEE = waste electrical and electronic equipment (directive 2002/96/EC).

	Restructuring and dismantling	Onerous contracts	Warranties and returns	WEEE ¹	Legal cases	Other	Total 2025
CHF 1,000							
Balance at January 1, 2025	119	2,562	17,172	1,472	3,295	6,914	31,534
Provisions recognized	70	1,516	20,439	-	374	4,792	27,191
Provisions used	(104)	-	(19,624)	(2)	-	(69)	(19,799)
Provisions reversed	(4)	(504)	(2,108)	(3)	(2,631)	(145)	(5,395)
Translation differences	(8)	(70)	(1,001)	(21)	(91)	(89)	(1,280)
Balance at December 31, 2025	73	3,504	14,878	1,446	947	11,403	32,251
Thereof current	-	3,504	14,878	-	947	6,848	26,177
Thereof non-current	73	-	-	1,446	-	4,555	6,074

¹ WEEE = waste electrical and electronic equipment (directive 2002/96/EC).

The provision for legal cases (2025: CHF 0.9 million and 2024: CHF 3.3 million) relates to several legal cases with former customers and employees in various subsidiaries and a patent lawsuit, for which the timing of the settlement is uncertain at year-end.

The position 'other' includes: 1. provisions to cover commitments related to other non-current employee benefits (2025: CHF 4.8 million and 2024: CHF 4.8 million), 2. provisions in connections with controversial VAT, sales/use and security transfer tax positions (2025: CHF 5.0 million and 2024: CHF 1.7 million) 3. several minor provisions (2025: CHF 1.6 million and 2024: CHF 0.4 million).

26 SHAREHOLDERS' EQUITY

26.1 SHARE CAPITAL AND CAPITAL RESERVE

Holders of ordinary shares are entitled to dividends and to one vote per share at the General Meetings of Shareholders. All payments of the shareholders in excess of the

nominal value of the share (CHF 0.10 / share) are classified to capital reserve (share premium).

26.2 NATURE AND PURPOSE OF THE EQUITY RESERVES

26.2.1 Treasury shares

The Position 'Treasury shares' comprises the cost of the treasury shares held by the Group. All rights attached to

treasury shares are suspended until those shares are re-issued.

26.2.2 Translation differences

The translation differences comprise all foreign currency differences arising from the translation of the financial

statements of foreign operations from their functional currency into the reporting currency (CHF).

26.3 MOVEMENTS IN SHARES ISSUED AND OUTSTANDING

	Shares issued	Treasury shares from share buy-back program	Treasury shares for employee participation	Shares outstanding
Shares (each share has a nominal value of CHF 0.10)				
Balance at January 1, 2024	12,783,087	-	-	12,783,087
New shares issued based on employee participation plans (conditional share capital increase)	42,796	-	-	42,796
Purchase of treasury shares	-	-	(100,000)	(100,000)
Balance at December 31, 2024	12,825,883	-	(100,000)	12,725,883
Treasury shares issued based on employee participation plans	-	-	28,072	28,072
Purchase of treasury shares	-	(169,985)	(50,000)	(219,985)
Balance at December 31, 2025	12,825,883	(169,985)	(121,928)	12,533,970

26.4 CONDITIONAL SHARE CAPITAL RESERVED FOR THE EMPLOYEE PARTICIPATION PLANS

	2024	2025
Shares (each share has a nominal value of CHF 0.10)		
Balance at January 1	170,125	127,329
New shares issued based on employee participation plans	(42,796)	-
Balance at December 31	127,329	127,329

Effective January 1, 2025, the Group will fund the outstanding employee participation plans with treasury shares.

26.5 CONDITIONAL SHARE CAPITAL FOR THE PURPOSE OF FUTURE BUSINESS DEVELOPMENT

	31.12.2024	31.12.2025
Conditional share capital		
Shares (with a nominal value of CHF 0.10 each)	1,800,000	1,800,000
CHF	180,000	180,000

26.6 DIVIDENDS PAID

	2024	2025	2026 Proposed
Number of shares eligible for dividend	12,773,441	12,675,241	12,533,970
Dividends paid (CHF/share)	1.50	1.50	1.50
Payout from statutory capital contribution reserve (CHF/share)	1.50	1.50	1.50

26.7 CAPITAL MANAGEMENT

The Board's policy is to maintain a strong capital base to ensure investor, creditor and market confidence and to sustain future development of business. It is the Group's target to keep a minimum equity ratio of 30% (reported in 2025: 67.8% and 2024: 67.7%), which limits the level of borrowings. Changes to this target are subject to the Board of Directors' approval. In addition, all covenants relating to bank liabilities must be satisfied at any time.

The Board of Directors monitors both the earnings per share and the ability of the Group to undertake future busi-

ness development. Amongst others it may initiate share buyback programs to rebalance the position of the Group in relation to these targets.

The level of dividend payments to shareholders shall be kept on a constant and ongoing level.

There were no changes in the Group's approach to capital management during the year.

27 FOREIGN EXCHANGE RATES

The following foreign exchange rates were used for the preparation of the consolidated financial statements:

		Closing exchange rates		Average exchange rates January to December	
		31.12.2024	31.12.2025	2024	2025
CHF					
EUR	1	0.94	0.93	0.95	0.94
GBP	1	1.14	1.07	1.13	1.09
USD	1	0.91	0.79	0.88	0.83
CNY	1	0.12	0.11	0.12	0.12
JPY	100	0.58	0.51	0.58	0.56
AUD	1	0.56	0.53	0.58	0.54

28 FINANCIAL RISK MANAGEMENT

28.1 INTRODUCTION

The Group's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk) and liquidity risk. The Group's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by a central treasury department (Group Treasury) under policies approved by the Board of Directors (Treasury Policy). Group Treasury identifies, evaluates and hedges financial risks in close

co-operation with the Group's operating units. The 'Treasury Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments and investment of excess liquidity.

This note presents information about the Group's exposure to each of the risks arising from financial instruments and the Group's objectives, policies and processes for measuring and managing risk. Further quantitative disclosures are included throughout these consolidated financial statements.

28.2 CLASSES OF FINANCIAL INSTRUMENTS

	Cash and cash equivalents	Other current financial assets	Trade and other receivables	Non-current financial assets	Total assets 2024	Current financial liabilities	Trade and other payables/ accrued expenses	Non-current financial liabilities	Total liabilities 2024
CHF 1,000									
Derivatives not designated as hedging instruments (FVTPL)									
Currency forwards	-	150	-	-	150	(4,123)	-	-	(4,123)
Financial instruments measured at fair value through profit or loss (FVTPL)									
Convertible bonds	-	1,815	-	3,629	5,444	-	-	-	-
Contingent consideration	-	-	-	-	-	(613)	-	-	(613)
Financial instruments measured at fair value through OCI (FVOCI)									
Unquoted equity investment	-	-	-	2,352	2,352	-	-	-	-
Financial instruments measured at amortized costs									
Cash and cash equivalents	154,193	-	-	-	154,193	-	-	-	-
Time deposits	-	250,000	-	-	250,000	-	-	-	-
Receivables	-	-	150,813	-	150,813	-	-	-	-
Rent and other deposits	-	-	1,070	1,386	2,456	-	-	-	-
Payables and accrued expenses	-	-	-	-	-	-	(95,262)	-	(95,262)
Bond	-	-	-	-	-	(249,923)	-	-	(249,923)
Other									
Lease liabilities	-	-	-	-	-	(11,470)	-	(59,952)	(71,422)
Total financial instruments	154,193	251,965	151,883	7,367	565,408	(266,129)	(95,262)	(59,952)	(421,343)
Reconciling items ¹	-	-	8,547	-	8,547	-	(27,375)	-	(27,375)
Balance at December 31, 2024	154,193	251,965	160,430	7,367	573,955	(266,129)	(122,637)	(59,952)	(448,718)

¹ Receivables/payables arising from VAT/other non-income taxes and social security.

	Cash and cash equivalents	Other current financial assets	Trade and other receivables	Non-current financial assets	Total assets 2025	Current financial liabilities	Trade and other payables/ accrued expenses	Non-current financial liabilities	Total liabilities 2025
CHF 1,000									
Derivatives not designated as hedging instruments (FVTPL)									
Currency forwards	-	1,959	-	-	1,959	(188)	-	-	(188)
Financial instruments measured at fair value through profit or loss (FVTPL)									
Convertible bonds	-	1	-	-	1	-	-	-	-
Contingent consideration	-	-	-	-	-	(277)	-	-	(277)
Financial instruments measured at fair value through OCI (FVOCI)									
Unquoted equity investment	-	-	-	1,001	1,001	-	-	-	-
Financial instruments measured at amortized costs									
Cash and cash equivalents	176,370	-	-	-	176,370	-	-	-	-
Time deposits	-	135,000	-	-	135,000	-	-	-	-
Receivables	-	-	127,012	-	127,012	-	-	-	-
Rent and other deposits	-	-	824	1,219	2,043	-	-	-	-
Payables and accrued expenses	-	-	-	-	-	-	(125,101)	-	(125,101)
Bond	-	-	-	-	-	-	-	(150,298)	(150,298)
Other									
Lease liabilities	-	-	-	-	-	(10,397)	-	(57,630)	(68,027)
Total financial instruments	176,370	136,960	127,836	2,220	443,386	(10,862)	(125,101)	(207,928)	(343,891)
Reconciling items ¹	-	-	13,882	-	13,882	-	(26,817)	-	(26,817)
Balance at December 31, 2025	176,370	136,960	141,718	2,220	457,268	(10,862)	(151,918)	(207,928)	(370,708)

¹ Receivables/payables arising from VAT/other non-income taxes and social security.

28.3 CREDIT RISKS

Credit risk is the risk of financial loss to the Group if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, derivatives and trade accounts receivable.

All domestic and international bank relationships are selected by the CFO and Group Treasury. Only banks and financial institutions that are ranked in the top class of the respective country are accepted.

The credit risk with trade accounts receivable (see note 16) is diversified, as the Group has numerous clients located in various geographical regions. The Group's exposure to credit risk is influenced mainly by the individual charac-

teristics of each customer. For risk control, the customers are grouped as follows (risk groups): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the balance sheet. There are no commitments that could increase this exposure to more than the carrying amounts.

28.4 MARKET RISKS

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the Group's result or the value of its holdings of financial in-

struments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

28.4.1 Interest rate risks

At the reporting date the Group had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, bond and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

Borrowings only bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Group to cash flow interest rate risk. For the interest rate profile of the Group's interest-bearing financial liabilities refer to note 22.

The Group does not account for any fixed rate borrowings at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

The Group Treasury manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Group Treasury focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently the interest rate exposure is not hedged.

On December 31, 2025, if interest rates had been 50 basis points higher/lower with all other variables held constant, post-tax profit for the year would have been CHF 0.6 million (2024: CHF 0.6 million) higher/lower, mainly as a result of cash positions held at variable rates.

28.4.2 Foreign currency risks

The Group incurs foreign currency risks on sales, purchases and borrowings denominated in a currency other than the functional currency of the respective Group companies. On a consolidated basis, the Group is also exposed to currency fluctuations between the Swiss franc (CHF) and the functional currencies of its Group companies. The two major currencies giving rise to currency risks are the Euro (EUR) and the US dollar (USD).

The Group centralizes its foreign currency exposure in a few locations. The hedging policy of the Group aims to

limit the foreign currency risk to a certain percentage of the operating activities (forecast sales and purchases). The Group uses forward exchange contracts to hedge its foreign currency exposure in relation to these future cash flows in foreign currencies. The contracts have terms of up to 18 months.

The Group does not hedge its net investment in foreign entities and the related foreign currency translation of local earnings.

The Group's exposure to foreign currency risk arising on financial instruments denominated in a currency different from the functional currency of the entity holding the instruments is as follows:

	31.12.2024				31.12.2025			
	CHF	EUR	USD	Other	CHF	EUR	USD	Other
CHF 1,000								
Derivatives	-	-	(3,942)	(31)	-	-	-	-
Cash and cash equivalents	298	33,319	43,443	9,246	106	29,109	27,695	8,504
Receivables	-	3,416	2,062	294	106	1,988	3,095	581
Rent and other deposits	-	-	-	100	55	-	-	87
Current financial liabilities	-	-	(613)	-	-	-	-	(40)
Payables and accrued expenses	-	(389)	(54)	(2,460)	(288)	(44,049)	(2,377)	(2,962)
Non-current financial liabilities	-	-	-	-	-	-	-	(80)
Total net exposure to currency	298	36,346	40,896	7,149	(21)	(12,952)	28,413	6,090

On December 31, if the CHF had moved against the USD and EUR with all other variables held constant, post-tax profit for the year would have been (sensitivity analysis based on the net exposure to currency/table above):

	31.12.2024 higher/(lower)	31.12.2025 higher/(lower)
CHF 1,000		
If CHF had weakened against EUR by 10%	2,607	(1,220)
If CHF had strengthened against EUR by 10%	(2,607)	1,220
If CHF had weakened against USD by 10% ¹	(4,358)	(4,330)
If CHF had strengthened against USD by 10% ¹	4,358	4,330

¹ Impact on post-tax profit primarily relate to CHF/USD forwards.

The derivative financial instruments used as economic hedges of foreign currencies are summarized in the table below:

	Fair value		Total	Contract value		
	Positive	Negative		1 and 90 days	Due within 91 and 360 days	1 and 2 years
CHF 1,000						
Foreign currency forwards						
Sell USD	-	(4,092)	91,637	24,497	67,140	-
Buy USD	150	-	(4,537)	(2,722)	(1,815)	-
Sell DKK	-	(4)	466	466	-	-
Sell JPY	-	(16)	3,238	3,238	-	-
Sell AUD	-	(11)	1,522	1,522	-	-
Balance at December 31, 2024	150	(4,123)	92,326	27,001	65,325	-

	Fair value		Total	Contract value		
	Positive	Negative		1 and 90 days	Due within 91 and 360 days	1 and 2 years
CHF 1,000						
Foreign currency forwards						
Sell USD	1,959	(179)	76,089	19,022	57,067	-
Sell JPY	-	(6)	4,070	4,070	-	-
Sell AUD	-	(3)	371	371	-	-
Balance at December 31, 2025	1,959	(188)	80,530	23,463	57,067	-

28.5 LIQUIDITY RISK

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. Group Treasury manages the Group's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Group's reputation.

It is the Group's target to have a cash reserve or committed credit lines in the amount of 10% of its annual sales

budget centralized at Tecan Group Ltd. and Tecan Trading AG. Changes to this target are subject to the Board of Directors' approval. All cash in Tecan Group Ltd. and Tecan Trading AG, which does not count against such a cash reserve, is considered as excess liquidity. Excess liquidity can be invested in instruments such as time deposits, government and corporate bonds, shares of publicly listed companies and capital protected instruments.

The following are the contractual maturities of financial liabilities, including interest payments:

	Carrying amount	Contractual cash flows	Between 1 and 90 days	Between 91 and 360 days	Between 1 and 2 years	Over 2 years
CHF 1,000						
Derivative financial liabilities						
Foreign currency forwards	4,123					
Outflow		96,863	29,723	67,140	-	-
Inflow		(90,840)	(28,055)	(62,785)	-	-
Non-derivative financial liabilities						
Contingent payment	613	613	613	-	-	-
Payables and accrued expenses ¹	95,262	95,262	74,668	20,594	-	-
Bond	249,923	250,125	-	250,125	-	-
Lease liabilities	71,422	87,481	3,536	10,100	10,796	63,049
Balance at December 31, 2024	421,343	439,504	80,485	285,174	10,796	63,049

¹ Excluding reconciling items (see note 28.2).

	Carrying amount	Contractual cash flows	Between 1 and 90 days	Between 91 and 360 days	Between 1 and 2 years	Over 2 years
CHF 1,000						
Derivative financial liabilities						
Foreign currency forwards	188					
Outflow		36,148	4,444	31,704	-	-
Inflow		(35,141)	(4,429)	(30,712)	-	-
Non-derivative financial liabilities						
Contingent payment	277	277	-	277	-	-
Payables and accrued expenses ¹	125,101	125,101	78,544	46,557	-	-
Bond	150,298	156,375	-	1,275	1,275	153,825
Lease liabilities	68,027	81,007	3,263	9,090	11,018	57,636
Balance at December 31, 2025	343,891	363,767	81,822	58,191	12,293	211,461

¹ Excluding reconciling items (see note 28.2).

Unused lines of credit amounting to CHF 40.0 million (2024: CHF 40.0 million) are available to the Group on December 31, 2025. In addition, the Group has uncommit-

ted lines of credit amounting to CHF 250 million (2024: CHF 340.0 million) to finance potential future business combinations.

29 FAIR VALUE MEASUREMENT AND DISCLOSURES

29.1 FAIR VALUE HIERARCHY

To increase consistency and comparability in fair value measurements and related disclosures, IFRS 13 established a fair value hierarchy that categorizes into three levels the inputs to valuation techniques used to measure their value.

Level 1 inputs	Quoted prices (unadjusted) in active markets for identical assets and liabilities that the Group can access at the measurement date.
Level 2 inputs	Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 inputs	Unobservable inputs for the asset or liability.

There have been no transfers between the levels in 2024 and 2025.

29.2 ASSETS AND LIABILITIES MEASURED AT FAIR VALUE ON A RECURRING BASIS AFTER INITIAL RECOGNITION

The following table shows the valuation techniques used in the determination of fair values for assets and liabilities measured at fair value on a recurring basis after initial recognition:

Position	Net carrying amount in balance sheet measured at fair value (CHF 1,000)		Level	Data source	Model	Change in fair value recognized in position
	31.12.2024	31.12.2025				
Currency forwards	(3,973)	1,771	Level 2	Financial data supplier	(Forward rate-[spot rate +/- SWAP points]) * amount in foreign currency	Financial result (FVTPL)
Convertible bonds	5,444	1	Level 3	n/a	Value of the straight bond plus value of conversion option	Financial result (FVTPL)
Unquoted equity investment	2,352	1,001	Level 3	n/a	Market sales multiples	Other comprehensive income (FVOCI)
Contingent consideration	(613)	(277)	Level 3	n/a	Discounted cash flow method	Other operating result

Instruments with level 3 inputs – details:

	Convertible bonds	Unquoted equity investment
CHF 1,000		
Balance at January 1, 2025	5,444	2,352
Acquisition	1,661	1,094
Change in fair value via income statement	(6,644)	-
Change in fair value via other comprehensive income	-	(2,435)
Translation differences	(460)	(10)
Balance at December 31, 2025	1	1,001
Thereof current	1	-
Thereof non-current	-	1,001

Convertible bonds – The start-up is in the process of being liquidated. No repayment of the loans is expected. Therefore, the fair value has been reduced to 'pro memoria'.

Unquoted equity investments – The existing investment was written-off to 'pro memoria' as the entity filed for insolvency. In addition to this, the Group made a new investment of CHF 1.0 million.

29.3 FAIR VALUE DISCLOSURES FOR FINANCIAL INSTRUMENTS MEASURED AT AMORTIZED COST

The carrying amount of financial instruments measured at amortized costs (see note 28.2) is a reasonable approximation of their fair value due to their short-term nature. Bank loans and the bond are the only exception due to their long-term nature. Their fair values are disclosed in the following table.

Position	Net carrying amount in balance sheet measured at amortized cost (CHF 1,000)		Fair value disclosure (CHF 1,000)		Level	Data source	Model
	31.12.2024	31.12.2025	31.12.2024	31.12.2025			
Bond	249,923	150,298	248,600	148,650	Level 1	Financial data supplier	Market value available at SIX (ISIN CH474857070)

30 CONTINGENT LIABILITIES, ENCUMBRANCE OF ASSETS AND OTHER COMMITMENTS

On December 31, 2024 and 2025, the Group had no significant contingent liabilities to third parties, and none of the Group's assets were pledged, assigned or subject to retention of title.

Purchase commitments - In the ordinary course of business, the Group regularly enters relationships with suppliers whereby the Group commits itself to purchase certain minimum quantities of raw materials for the manufacturing

of its products to benefit from better pricing conditions and a stable supply. Such commitments reflect normal business operations, are in line with the Group's manufacturing plans and product life cycles and do not exceed current market prices. The Group recognizes a provision for onerous contracts if and to the extent such commitments exceed the Group's expected purchase quantities. On December 31, 2025, the purchase commitments amounted to CHF 147.3 million (2024: CHF 169.5 million).

31 RELATED PARTIES

The Group has a related party relationship with key management personnel (members of the Board of Directors and the Management Board).

The total compensation paid to the key management personnel was:

	2024	2025
CHF 1,000		
Short-term employee benefits	6,022	7,115
Post-employment benefits	619	677
Share-based payment ¹	2,238	2,094
Total compensation	8,879	9,886

¹ See note 9.4 for more details

For further details concerning compensation, please refer to the compensation report. The information reported in this note and the information provided in other parts of

the annual report may differ due to different recognition and valuation principles.

32 SUBSEQUENT EVENTS

There were no events after the balance sheet date which would require adjustments to or disclosures in these consolidated financial statements.



To the General Meeting of
Tecan Group Ltd., Männedorf

Zurich, 11 March 2026

Report of the statutory auditor

Report on the audit of the consolidated financial statements



Opinion

We have audited the consolidated financial statements of Tecan Group Ltd. and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements 117 to 171 give a true and fair view of the consolidated financial position of the Group as at 31 December 2025 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards and comply with Swiss law.



Basis for opinion

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISA) and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities, as well as those of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond



to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the consolidated financial statements pages 117 to 171.

Revenue Recognition

Risk

The Group's revenues amounted to CHF 882 million for the year ended 31 December 2025. For goods sold and services rendered, sales are recorded at the time when the customer receives control of the goods or services transferred. Revenue recognition from products with material application and installation work requires a written acceptance by the customer. Revenue from service contracts is recognized pro-rata based on the full contract period. Refer to note 2.7.2 (Accounting and valuation principles: Revenue recognition, contract assets and liabilities) in the consolidated financial statements for further details.

Revenue recognition is significant to our audit as the Group generates revenues from different streams (goods sold and services rendered) and due to the risks that transactions may be recorded in the incorrect period.

Our audit response

Our audit procedures included assessing the application of the Group's revenue recognition policies. We tested a sample of transactions near the year-end and agreed the details of these transactions to underlying documentation, such as the contractual terms, to ensure that revenue has been recognized in the appropriate period and in the appropriate amount. For sales transactions where material application and installation work were required, we evaluated whether written customer acceptance had been received before revenue was recognized.

Our audit procedures did not lead to any reservations concerning the recognition and measurement of revenue.

Carrying value of goodwill

Risk

For purposes of the annual impairment test, goodwill is allocated to a cash-generating unit or to a group of cash-generating units that are expected to benefit from the synergies of the corresponding business combination. The recoverable amount (higher of fair value less costs of disposal and value in use) of the cash-generating unit is compared to its carrying amount. An impairment loss is recognized if the carrying amount of the cash-generating unit exceeds its recoverable amount. Refer to notes 2.7.11 (Goodwill) and 2.7.12 (Impairment) in the consolidated financial statements for further details.

Due to the significance of the carrying value of goodwill and the complexity and judgment involved in performing the impairment test, this matter was considered significant to our audit. Management performed the annual goodwill impairment test as of 30 June 2025. As per 30 November 2025, Management performed an updated impairment test and recorded an impairment charge of CHF 125 million in the cash-generating unit Partnering Business. As at 31 December 2025, the Group reported remaining CHF 553 million in goodwill (representing 32.6% of the Group's total assets and 48.0% of the shareholder's equity).



Our audit response	<p>Our audit procedures included understanding the Group's goodwill impairment testing process and the determination of key assumptions.</p> <p>We evaluated the Group's impairment testing model and key assumptions involving internal valuation specialists. We further corroborated the Company's key assumptions applied based on internally and externally available evidence and underlying data. Further, we evaluated the adequacy of the disclosures in the financial statements relating to the goodwill impairment.</p> <p>Our audit procedures did not lead to any reservations concerning the carrying value of goodwill, recorded impairment charge and related disclosure.</p>
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Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements, the compensation report and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Board of Directors' responsibilities for the consolidated financial statements

The Board of Directors is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with IFRS Accounting Standards and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



Auditor's responsibilities for the audit of the consolidated financial statements

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 to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law, ISA and SA-CH will always detect a material misstatement when it exists. 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.



A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTsuisse's website at:
<https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

Report on other legal and regulatory requirements



In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

Ernst & Young Ltd

Daniel Zaugg

Licensed audit expert
(Auditor in charge)

Dominique Frutiger

Licensed audit expert

BALANCE SHEET OF TECAN GROUP LTD.**ASSETS**

	Notes	31.12.2024	31.12.2025
CHF 1,000			
Cash and cash equivalents		455	3,736
Other accounts receivable from third parties		337	329
Other accounts receivable from subsidiaries		107	136
Current assets		899	4,201
Investments in subsidiaries	3	383,751	380,923
Other investments		-	1,000
Non-current loans to subsidiaries		724,720	724,720
Property, plant and equipment		2	-
Non-current assets		1,108,473	1,106,643
Assets		1,109,372	1,110,844

LIABILITIES AND EQUITY

	Notes	31.12.2024	31.12.2025
CHF 1,000			
Current portion of bond	4	250,000	-
Current loans from subsidiaries		143,975	273,050
Other accounts payable to third parties		253	137
Other accounts payable to subsidiaries		20	3
Income tax payables		782	183
Accrued expenses		458	805
Current provisions		16	3,317
Current liabilities		395,504	277,495
Bond	4	-	150,000
Provision for general business risks	5	30,000	30,000
Other non-current provisions		28	-
Non-current liabilities		30,028	180,000
Total liabilities		425,532	457,495
Share capital		1,283	1,283
Legal capital reserve (capital contribution reserve)		449,730	430,716
Legal retained earnings		1,000	1,000
Treasury shares		(28,934)	(52,024)
Profit carried forward		225,356	235,829
Profit for the period		35,405	36,545
Shareholders' equity	6	683,840	653,349
Liabilities and equity		1,109,372	1,110,844

INCOME STATEMENT OF TECAN GROUP LTD.

	2024	2025
CHF 1,000		
Dividend income from subsidiaries	30,172	39,392
Interest income from third parties	17	2
Interest income from subsidiaries	11,309	7,348
Foreign exchange gains, net	126	-
Operating income	41,624	46,742
Personnel expenses	(1,425)	(1,024)
Other operating expenses	(1,739)	(4,823)
Depreciation of property, plant and equipment	(1)	-
Impairment loss on an investment	(550)	(2,828)
Transaction costs related to the issuance of a listed bond	-	(93)
Interest expense bond	(125)	(519)
Other financial expenses to third parties	(26)	(500)
Other financial expenses to subsidiaries	(1,905)	(119)
Foreign exchange losses, net	-	(7)
Operating expenses	(5,771)	(9,913)
Profit before taxes	35,853	36,829
Income taxes	(448)	(284)
Profit for the period	35,405	36,545

NOTES TO THE FINANCIAL STATEMENTS OF TECAN GROUP LTD.

1 REPORTING ENTITY

Tecan Group Ltd. is a limited company incorporated in Switzerland, whose shares are publicly traded. Tecan Group Ltd.'s registered office is located at Seestrasse 103, 8708 Männedorf, Switzerland.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The financial statements of Tecan Group Ltd. (the 'Company') have been prepared in accordance with the provisions on accounting and financial reporting of the Swiss Code of Obligations (32nd title) introduced on January 1, 2013.

Subsidiaries include all legal entities which are directly or indirectly owned and controlled by the Company.

As consolidated financial statements are provided, the Company is exempt from the disclosure of a management report, a cash flow statement and extended information in the notes.

2.2 ACCOUNTING AND VALUATION PRINCIPLES

2.2.1 Investments in subsidiaries

Investments are valued at historical costs less any impairment of value, applying the single-asset-valuation principle.

2.2.2 Loans

Loans are valued at historical costs adjusted for foreign currency translation differences and less any impairment of value.

2.2.3 Bonds

Bonds are valued at nominal value. All transactions costs less the bond premium are recognized immediately in the income statement.

2.2.4 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that the outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

2.2.5 Treasury shares

Treasury shares are recognized at acquisition cost and deducted from shareholders' equity at the time of acquisition. In case of a resale, the gain or loss incurred is allocated or charged to the voluntary retained earnings.

3 INVESTMENTS IN SUBSIDIARIES

3.1 OVERVIEW (DIRECT AND INDIRECT INVESTMENTS)

The investments in directly and indirectly held subsidiaries are the same for the years ended December 31, 2024 and December 31, 2025:

Company	Registered office	Participation in % (capital and votes)	Currency	Share capital (LC 1,000)	Activities
Tecan Schweiz AG	Männedorf/Zurich (CH)	100%	CHF	5,000	R/P/D
Tecan Trading AG	Männedorf/Zurich (CH)	100%	CHF	300	S/D
Tecan Sales Switzerland AG	Männedorf/Zurich (CH)	100%	CHF	250	D
Tecan Austria GmbH	Grödig/Salzburg (AT)	100%	EUR	1,460	R/P
Tecan Sales Austria GmbH	Grödig/Salzburg (AT)	100%	EUR	35	D
Tecan Sales International GmbH	Grödig/Salzburg (AT)	100%	EUR	35	D
Tecan Landesholding GmbH	Crailsheim/Stuttgart (DE)	100%	EUR	25	S
• Tecan Deutschland GmbH	Crailsheim/Stuttgart (DE)	100%	EUR	51	D
• Tecan Software Competence Center GmbH	Mainz-Kastel (DE)	100%	EUR	103	R
• IBL International GmbH	Hamburg (DE)	100%	EUR	25	R/P/D
Tecan Benelux BV	Mechelen (BE)	100%	EUR	37	D
Tecan France S.A.S.	Lyon (FR)	100%	EUR	2,760	D
Tecan Iberica Instrumentacion S.L.	Barcelona (ES)	100%	EUR	30	S/D
Tecan Italia S.r.l.	Milano (IT)	100%	EUR	77	D
Tecan UK Ltd.	Reading (GB)	100%	GBP	500	D
Tecan Nordic AB	Stockholm (SE)	100%	SEK	100	D
Tecan U.S. Group, Inc.	Morrisville, NC (US)	100%	USD	1,500	S
• Tecan U.S., Inc.	Morrisville, NC (US)	100%	USD	400	D
• Tecan Systems, Inc.	Morgan Hill, CA (US)	100%	USD	26	R
• Tecan SP, Inc.	Baldwin Park/Los Angeles, CA (US)	100%	USD	472	R/P/D
• Tecan Genomics, Inc.	Morgan Hill, CA (US)	100%	USD	0	R/P/D
• Tecan CDMO Solutions MH, Corp.	Morgan Hill, CA (US)	100%	USD	0	P/D
- Tecan Technology Development Boston, Inc.	Woburn, MA (US)	100%	USD	0	R
- Tecan CDMO Solutions PN Sdn. Bhd..	Penang (MY)	100%	USD	5,178	P/D
Tecan Asia (Pte.) Ltd.	Singapore (SG)	100%	SGD	800	S
Tecan (Shanghai) Laboratory Equipment Co., Ltd.	Shanghai (CN)	100%	CNY	3,417	D
Tecan Precision Machining VN Company Limited	Ben Cat Town, Binh Duong Province (VN)	100%	VND	10,367,000	P
Tecan Korea Ltd.	Seoul (KR)	100%	KRW	110,000	D
Tecan Japan Co., Ltd.	Kawasaki (JP)	100%	JPY	125,000	D
Tecan Australia Pty Ltd	Melbourne (AU)	100%	AUD	0	D

S = services, holding functions, R = research and development, P = production, D = distribution

4 BOND

At year-end 2025, the Company has the following bond outstanding:

	ISIN	Currency	Nominal value (1,000)	Interest rate	Maturity
Straight bond	CH1474857070	CHF	150,000	0.85%	September 11, 2030

5 PROVISION FOR GENERAL BUSINESS RISKS

The provision for general business risks relates to investments in subsidiaries.

6 SHAREHOLDERS' EQUITY

6.1 CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Legal capital reserve (capital contribution reserve)	Legal retained earnings	Treasury shares	Profit carried forward	Profit for the period	Total shareholders' equity
CHF 1,000							
Balance at January 1, 2024	1,278	455,017	1,000	-	244,516		701,811
Profit for the period	-	-	-	-		35,405	35,405
New shares issued based on employee participation plans (conditional share capital increase)	5	13,873	-	-	-		13,878
Dividend paid	-	(19,160)	-	-	(19,160)		(38,320)
Purchase of treasury shares	-	-	-	(28,934)	-		(28,934)
Balance at December 31, 2024	1,283	449,730	1,000	(28,934)	225,356	35,405	683,840
Profit carried forward					35,405	(35,405)	-
Profit for the period	-	-	-	-		36,545	36,545
Treasury shares sold to fund employee participation plans	-	-	-	10,322	(5,918)		4,404
Dividend paid	-	(19,014)	-	-	(19,014)		(38,028)
Purchase of treasury shares	-	-	-	(33,412)	-		(33,412)
Balance at December 31, 2025	1,283	430,716	1,000	(52,024)	235,829	36,545	653,349

The Company's share capital is CHF 1,282,588.30 consisting of 12,825,883 registered shares with a nominal value of CHF 0.10 each (2024: share capital of CHF 1,282,588.30 consisting of 12,825,883 registered shares with a nominal value of CHF 0.10 each).

The amount of the legal capital reserve (capital contribution reserve) is subject to review and confirmation by the Swiss federal tax authorities.

6.2 CONDITIONAL SHARE CAPITAL

	31.12.2024	31.12.2025
Reserved for employee participation plans		
Shares (with a nominal value of CHF 0.10 each)	127,329	127,329
CHF	12,733	12,733
Reserved for future business development		
Shares (with a nominal value of CHF 0.10 each)	1,800,000	1,800,000
CHF	180,000	180,000

In 1997, a conditional share capital of CHF 130,000 reserved for employee participation plans was approved. The conditional share capital consisted of 1,300,000 registered shares with a nominal value of CHF 0.10 each. Since 1999, several employee participation plans have been introduced based on this conditional share capital. Between February 2011 and June 2015, the employee participation plans were funded with treasury shares. In 2024 a total of 6,558 options (share option plans) were exercised and 36,238 shares transferred (share plans), increasing the Company's share capital by CHF 4,276.30 and decreasing the Company's

conditional share capital by 42,796 shares (2023: a total of 9,488 options were exercised and 42,158 shares transferred, increasing the share capital by CHF 5,164.60 and decreasing the conditional share capital by 51,646 shares). Effective as from January 1, 2025, the Group will fund outstanding employee participation plans with treasury shares.

On April 26, 2006, the Annual General Meeting of Shareholders approved the creation of additional conditional share capital for the purpose of future business development.

6.3 TREASURY SHARES

Shares (each share has a nominal value of CHF 0.10)	31.12.2024	31.12.2025
Balance at January 1	-	100,000
Treasury shares sold to fund employee participation plans	-	(28,072)
Purchase of treasury shares	100,000	219,985
Balance at December 31	100,000	291,913
Thereof treasury shares purchased under the share buy-back program	-	169,985
Average price of shares purchased, CHF	289,34	151,88
Average price of shares sold, CHF	0,00	163,97

7 NUMBER OF EMPLOYEES

	31.12.2024	31.12.2025
FTE (full-time equivalent)		
Employees - average	1.0	0.0

8 NUMBER OF SHARES AND SHARE OPTIONS

During the year the following number and value of shares were granted:

	2024		2025	
	Number	Value (CHF 1,000)	Number	Value (CHF 1,000)
Board of Directors				
Shares	1,208	385	1,940	267
Employees				
Shares	1,326	480	-	-
Total	2,534	865	1,940	267

The numbers and values disclosed include the maximum amount of matching shares granted. The final amount of matching shares that will vest is not only subject to a ser-

vice period of three years, but also to the achievement of specific performance targets on the Group level.

9 LIABILITIES FROM LEASE ARRANGEMENTS NOT INCLUDED IN THE BALANCE SHEET

The future minimum lease payments under non-cancellable leases are:

CHF 1,000	31.12.2024	31.12.2025
Liabilities from lease arrangements	49	-

10 GUARANTEES IN FAVOR OF THIRD PARTIES

The total amount of guarantees in favor of its subsidiaries was CHF 85.5 million on December 31, 2025 (Decem-

ber 31, 2024: CHF 89.3 million). In addition, the Company is member of the VAT-group of Tecan Schweiz AG.

11 SUBSEQUENT EVENTS

There were no events subsequent to the balance sheet date which would require adjustments to or disclosures in these financial statements.

12 GROUP RISK MANAGEMENT

(Information according to article 961c of the Swiss Code of Obligations)

12.1 INTRODUCTION

Group risk management is a systematic assessment that addresses all kind of risks posing a potential threat to the business activities of the Group. It is the umbrella process for all other risk management activities throughout the Group. The risk assessment process is coordinated by the CFO; however, the ultimate responsibility is with the Board of Directors.

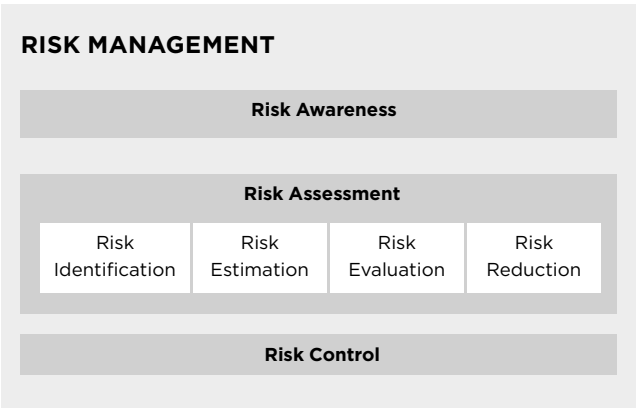
12.2 RISK ASSESSMENT CYCLE

12.2.1 Initiation of risk assessment

The Group risk assessment cycle takes place every two years unless otherwise mandated by the Board of Directors or by a triggering event. A review during the intermediate year assesses the need for action.

In a first step, the Board of Directors determines the risk acceptance and appoints the risk assessment team. The risk acceptance defines which combinations of risk characteristics (probability and severity of damage) are acceptable and which are not acceptable for the Group. This definition is the basis for the risk classification (see below). The risk assessment team includes representatives from various functions and disciplines such as Finance, Quality & Regulatory, Advisory & Support, Operations and Internal Audit.

The risk assessment team follows the process that is presented below:



12.2.2 Risk identification

The risk assessment team conducts periodic workshops to identify potential risks in the following categories:

- Hazard risk
- Financial risk
- Operational risk
- Strategic risk

Furthermore, the risk assessment team considers the results of all other risk management activities within the Group:

- Product-related risk management
- IT risk management
- Business risk management for significant business units and market units
- Strategy
- Mid-term plan
- Budget

12.2.3 Risk estimation and evaluation

Each of the identified risks is estimated and evaluated and finally classified to the following risk categories:

- *Acceptable risk*: No further risk mitigation actions required.
- *Elevated risk*: Further risk mitigation actions recommended. Requires justification and approval by the CFO if no further measures are taken.
- *Unacceptable risk*: Further risk mitigation actions are strongly recommended. Requires justification and approval by the Board of Directors if no further measures are taken.

12.2.4 Risk reduction, risk report and approval

Risk reduction measures must be investigated and implemented for risks that are elevated or unacceptable, unless the risks are explicitly accepted by the risk assessment team.

As a result, the risk assessment team prepares a risk summary report containing all significant risks and measures taken. The final status of the risk assessment is reported to the Executive Management. The Board of Directors finalizes the risk assessment cycle with its approval. Risks remaining unacceptable must each be approved individually.

12.2.5 Risk control

Risk management is a dynamic process and forms a part of all planning and other activities of the Group. Within the process of ongoing risk control, members of the risk assessment team continuously collect information about risk factors and risk-related information. If any new potential elevated or unacceptable risk arises, it is brought immediately to the attention of the CFO.

APPROPRIATION OF AVAILABLE EARNINGS

The Board of Directors proposes to the Annual General Meeting of Shareholders on April 15, 2026, to allocate the profit carried forward as follows:

	31.12.2024 Approved	31.12.2025 Proposed
CHF 1,000		
Profit carried forward from previous year	225,356	241,747
Profit for the period	35,405	36,545
Loss on treasury shares	-	(5,918)
Available retained earnings	260,761	272,374
Dividend paid as approved by the annual general meeting of shareholders on April 15, 2025: CHF 1.50 per share with a nominal value of CHF 0.10 each (total 12,675,241 shares eligible for dividend)	(19,014)	
Dividend proposed: CHF 1.50 per share with a nominal value of CHF 0.10 each (total 12,533,970 shares eligible for dividend) ¹		(18,801)
Balance to be carried forward	241,747	253,573

The Board of Directors also proposes to the Annual General Meeting of Shareholders to allocate the capital contribution reserve as follows:

	31.12.2024 Approved	31.12.2025 Proposed
CHF 1,000		
Carried forward from previous year	435,857	430,716
Conditional share capital increase	13,873	-
Available capital contribution reserve	449,730	430,716
Payout as approved by the annual general meeting of shareholders on April 15, 2025: CHF 1.50 per share with a nominal value of CHF 0.10 each (total 12'675'241 shares eligible for payout)	(19,014)	
Payout (exempt from Swiss withholding tax) proposed: CHF 1.50 per share with a nominal value of CHF 0.10 each (total 12,533,970 shares eligible for payout) ¹		(18,801)
Balance to be carried forward	430,716	411,915

¹ These numbers are based on the outstanding share capital on December 31, 2025. The number of shares eligible for dividend and payout may change due to the repurchase or sale of treasury shares. A total of 39'381 employee share options are exercisable at the end of 2025 but no shares are expected to be transferred under the performance share matching plans (PSMP) of the Group before the date of the dividend and payout.



To the General Meeting of
Tecan Group Ltd., Männedorf

Zurich, 11 March 2026

Report of the statutory auditor

Report on the audit of the financial statements



Opinion

We have audited the financial statements of Tecan Group Ltd. (the Company), which comprise the balance sheet as at 31 December 2025, the income statement and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements pages 176 to 182 comply with Swiss law and the Company's articles of incorporation.



Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the "Auditor's responsibilities for the audit of the financial statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the financial statements pages 176 to 182.



Carrying value of Investments in subsidiaries

Risk As of 31 December 2025, investments in subsidiaries of the Company amounted to CHF 381 million and represent 34.2 % of total assets. Investments in subsidiaries are valued at historical cost less any impairment of value. The Company values investments in subsidiaries individually (single-asset-valuation principle).

Investments in subsidiaries are significant to our audit due to the judgment and estimates involved in the Company's impairment test.

Our audit response Our audit procedures included understanding the Company's impairment testing process and the determination of key assumptions. We evaluated the Company's impairment testing model and key assumptions, based on internally and externally available evidence and underlying data.

Our audit procedures did not lead to any reservations concerning to the carrying value of investments in subsidiaries.



Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements, the compensation report and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Board of Directors' responsibilities for the financial statements

The Board of Directors is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. 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 financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at: <https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

Report on other legal and regulatory requirements



In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Board of Directors.

Based on our audit in accordance with Art. 728a para. 1 item 2 CO, we confirm that the proposal of the Board of Directors comply with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

Ernst & Young Ltd

Daniel Zaugg

Licensed audit expert
(Auditor in charge)

Dominique Frutiger

Licensed audit expert

PERFORMANCE OF THE TECAN SHARE IN 2025

In 2025, the Tecan share declined by 36.6%, closing the year at CHF 128.50. The year was challenging for the life sciences industry overall, which continued to face uncertainty on multiple fronts. Ongoing policy noise, including NIH funding uncertainties in the US and potential tariffs for pharmaceutical companies, contributed to more restrictive CAPEX investments in instruments. In addition, persistent market weakness in China weighed on sector performance. As a result, the life science tools sector underperformed the broader market for the fourth consecutive year.

In contrast to the negative sector trend globally, 2025 was a positive year for Swiss equities overall. Thanks to a year-end rally and strong performance from several index heavyweights, the SPI Extra gained 16.9%.

SHARE INFORMATION

Listing:	SIX Swiss Exchange
Stock name:	Tecan Group
Security number:	1210019
ISIN:	CH0012100191
Bloomberg:	TECN SW
Reuters:	TECN.S



SHARE PRICE PERFORMANCE BETWEEN DEC. 31, 2024 AND DEC. 31, 2025



SHARE PRICE PERFORMANCE BETWEEN 2023 AND 2025



TECAN SHARE

	2023	2024	2025
Numbers of shares issued	12,783,087	12,825,883	12,825,883
Number of treasury shares	–	100,000	291,913
Number of shares outstanding at December 31	12,783,087	12,725,883	12,533,970
Average number of shares outstanding	12,770,050	12,766,549	12,662,178
Share price at December 31 (CHF)	343.40	202.60	128.50
High (CHF)	428.00	373.80	241.40
Low (CHF)	256.40	197.50	123.70
Average number of traded shares per day ¹	32,253	35,742	52,897
Average trading volume per day (CHF) ¹	11,310,160	10,687,930	8,792,539

INFORMATION PER SHARE

	2023	2024	2025
Basic earnings per share (CHF/share)	10.34	5.3	-8.74
Adjusted earnings per share (CHF/share)	12.88	8.08	6.87
Shareholders' equity at December 31 (CHF 1,000)	1,348,910	1,435,331	1,151,491
Dividend (CHF)	3.00	3.00	3.00 ²
Dividend yield (%) ³	0.87%	1.48%	2.33%

FINANCIAL RATIOS

	2023	2024	2025
Market capitalization (CHF million) ⁴	4,389.7	2,578.3	1,610.6
Price-earnings ratio ⁵	26.66	25.07	18.70

¹ Including off-exchange trading.

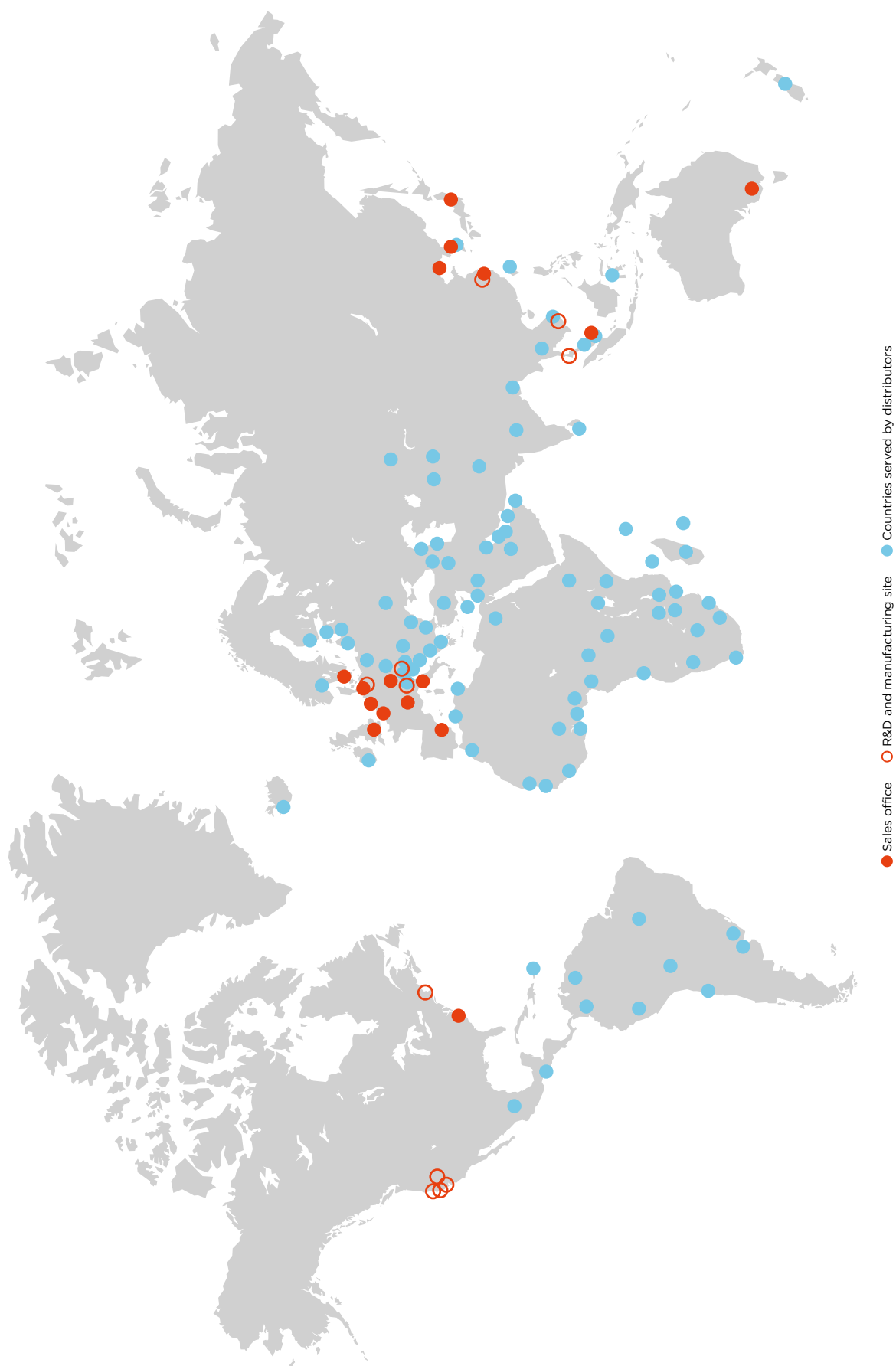
² Proposal to the Annual General Meeting of Shareholders on April 15, 2026.

³ At share price as of Dec. 31.

⁴ Number of shares outstanding at Dec. 31 multiplied with share price as of Dec. 31.

⁵ Share price as of Dec. 31 divided by adjusted earnings per share.

GLOBAL.



TECAN GROUP

Corporate Headquarters

Tecan Group Ltd.
Seestrasse 103
CH-8708 Männedorf
Switzerland
T +41 44 922 81 11
F +41 44 922 81 12

SALES AND SERVICE LOCATIONS

Australia +61 3 9647 4100	Netherlands +31 18 34 48 17 4
Austria +43 62 46 89 330	Singapore +65 644 41 886
Belgium +32 15 42 13 19	South Korea +82 2 818 3300
China +86 4008 213 888	Spain +34 93 595 25 31
Denmark +46 8 7503 940	Sweden +46 8 750 39 40
France +33 4 72 76 04 80	Switzerland +41 44 922 81 11
Germany +49 79 51 94 170	UK +44 118 9300 300
Italy +39 02 92 44 790	USA +1 919 361 5200
Japan +81 44 556 73 11	ROW +41 44 922 81 11

MANUFACTURING AND DEVELOPMENT SITES

Tecan Switzerland Ltd.
Seestrasse 103
CH-8708 Männedorf
Switzerland
T +41 44 922 89 22
F +41 44 922 89 23

Tecan Austria GmbH
Untersbergstrasse 1a
A-5082 Grödig/
Salzburg, Austria
T +43 62 46 89 330
F +43 62 46 72 770

IBL International GmbH
Flughafenstr. 52a
D-22335 Hamburg
Germany
T +49 40 532 891 0
F +49 40 532 891 11

Tecan Precision Machining
VN Company Limited
Lot A-2A-CN
My Phuoc 3 Indust
Ben Cat Town
Binh Duong
Vietnam

Tecan Precision Machining
MH, Inc.
885 Jarvis drive
Morgan Hill
CA 95037, USA
T +1 408 928 25 10
F +1 408 928 25 07

Tecan SP, Inc.
14180 Live Oak Ave
Baldwin Park
CA 91706, USA
T +1 800 352 5128

Tecan Genomics Inc.
18715 Madrone Parkway
Morgan Hill,
CA 95037, USA
T +1 888 654 6544

Tecan Software
Competence Center GmbH
Peter Sander Strasse 41a
55252 Mainz-Kastel
Germany
F +49 6134 1814 0

Tecan CDMO Solutions
MH, Corp
18735 Madrone Parkway
Morgan Hill, CA 95037
T +1 408 785 5600
F +1 408 782 9991

Tecan Technology
Development Boston, Inc
2X Gill Street
Woburn, MA 01801
T +1 339 227 6475

Tecan CDMO Solutions PN Sdn. Bhd.
Plot 372, Penang Science Park
Lorong Perindustrian Bukit Minyak 21
Taman Perindustrian Bukit Minyak
14100 Simpang Ampat
Seberang Perai Tengah
Penang, Malaysia
T +604 540 7000
F +604 540 7111

IMPRINT

Publisher

Tecan Group Ltd.
Seestrasse 103
CH-8708 Männedorf
Switzerland
T + 41 44 922 84 30
F + 41 44 922 88 89
investor@tecan.com
www.tecan.com

Project Lead/Editorial Team

Tecan Group Ltd., Männedorf
Martin Brändle
Senior Vice President, Corporate
Communications & Investor Relations

Design Concept and Realization

W4 Marketing AG, Switzerland

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All statements in this Annual Report not referring to historical facts are predictions of the future and constitute no guarantee whatsoever of future performance. They are subject to risks and uncertainties including, but not limited to, future global economic conditions, exchange rates, legal regulations, market conditions, activities of competitors and other factors outside the Company's control.

This Annual Report is available in English only.



Tecan Group Ltd.
Seestrasse 103
CH-8708 Männedorf
Switzerland
www.tecan.com

