

Strong performance in 2025, orders received improved in Q4

Financial Statement Release

January–December 2025

Kai Öistämö, President and CEO

Q4

Strong performance in 2025, orders received improved in Q4

Net sales

162.3

(167.5) MEUR -3%

Order book

185.8

(Dec 31, 2024: 215.0)
MEUR -14%

Orders received

152.0

(144.5) MEUR +5%

EBITA%

16.1% (18.1%)

Q4/2025

- Order intake increased 10% in constant currencies
 - Driven by Industrial Measurements
 - Weather and Environment improving
- Flat net sales in constant currencies against the strong comparison period
- Depreciation of USD and CNY impacting negatively reported orders received and net sales
- Market uncertainties expected to continue in 2026
- Board's dividend proposal EUR 0.86 (0.85)

2025 highlights of technology leadership and climate action

AI

Xweather becomes first enterprise-scale solution to connect AI models to real-time meteorological data.

Full mitigation of US tariff impact.

Long-term growth target exceeded (+7% in constant currencies)

Total recordable injury rate (TRIR)

1.15

injuries per million working hours



Renewed TIME recognition: World's Best Companies – Sustainable Growth"

New automated logistics center in Finland taken into use.

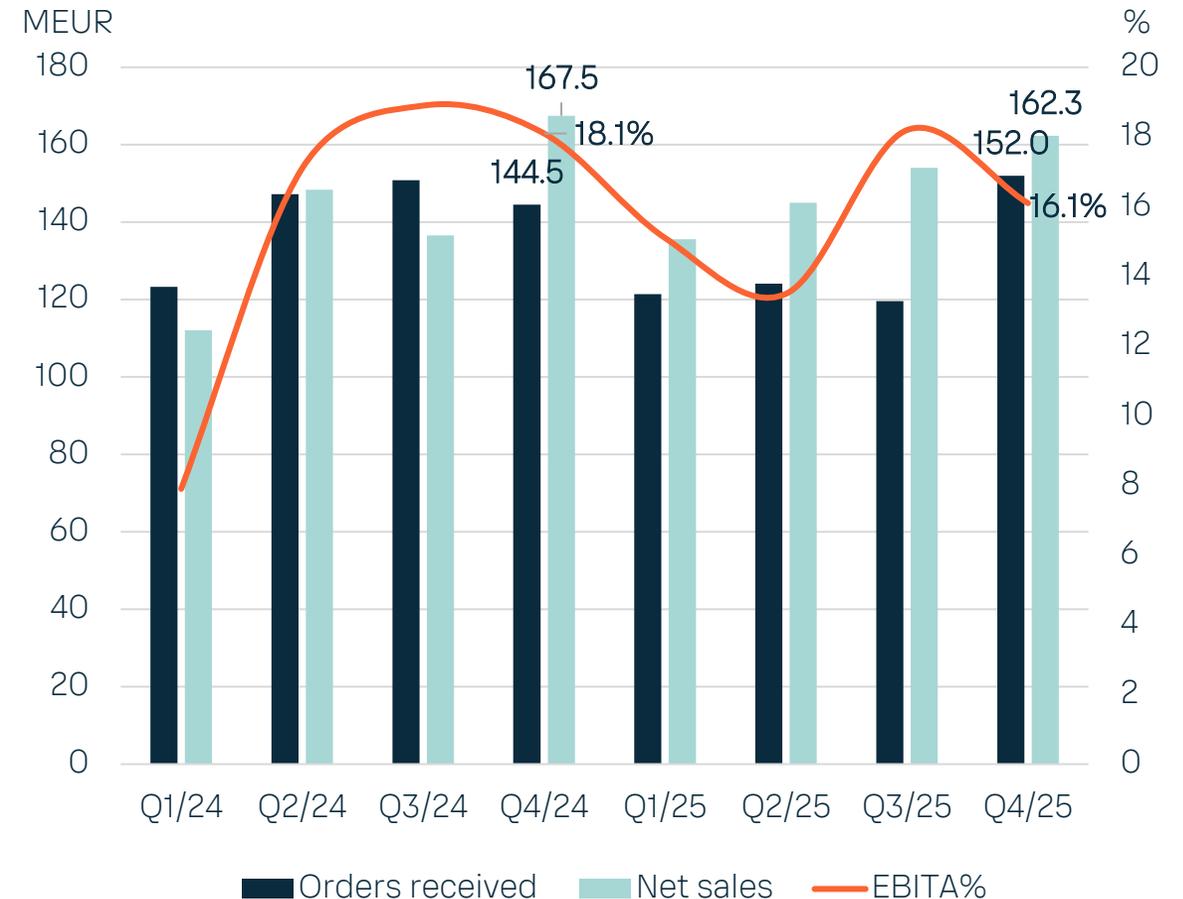


Financials



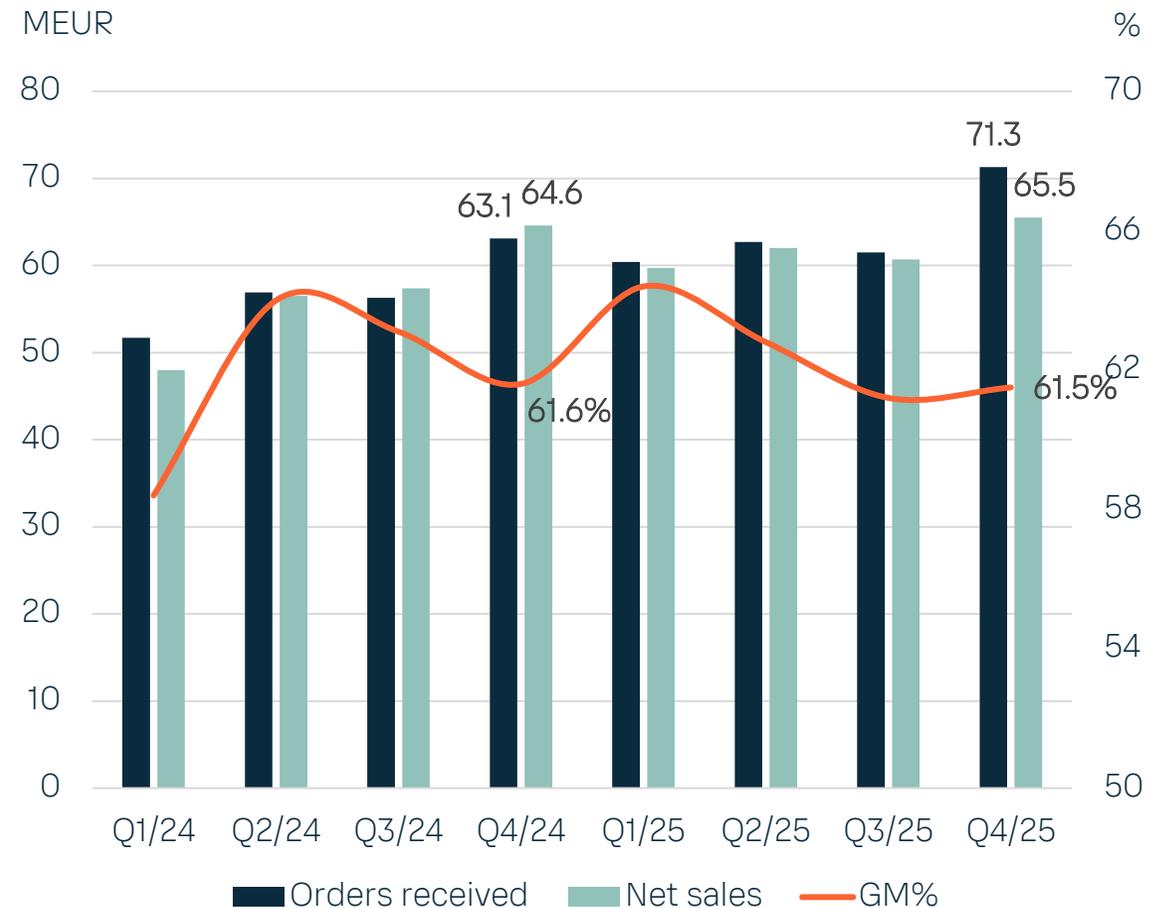
Orders received improved in Q4

- Orders received increased 5% Y/Y (10% in constant currencies)
- Order book EUR 185.8 million, 14% below the level at the end of 2024
 - Order book for 2026 EUR 140.4 million
- Net sales decreased by 3% Y/Y (0% in constant currencies)
- Gross margin 54.9 (56.4) %
- EBITA% decreased to 16.1% (18.1), followed by lower gross margin and one-off costs
- Cash conversion continued strong



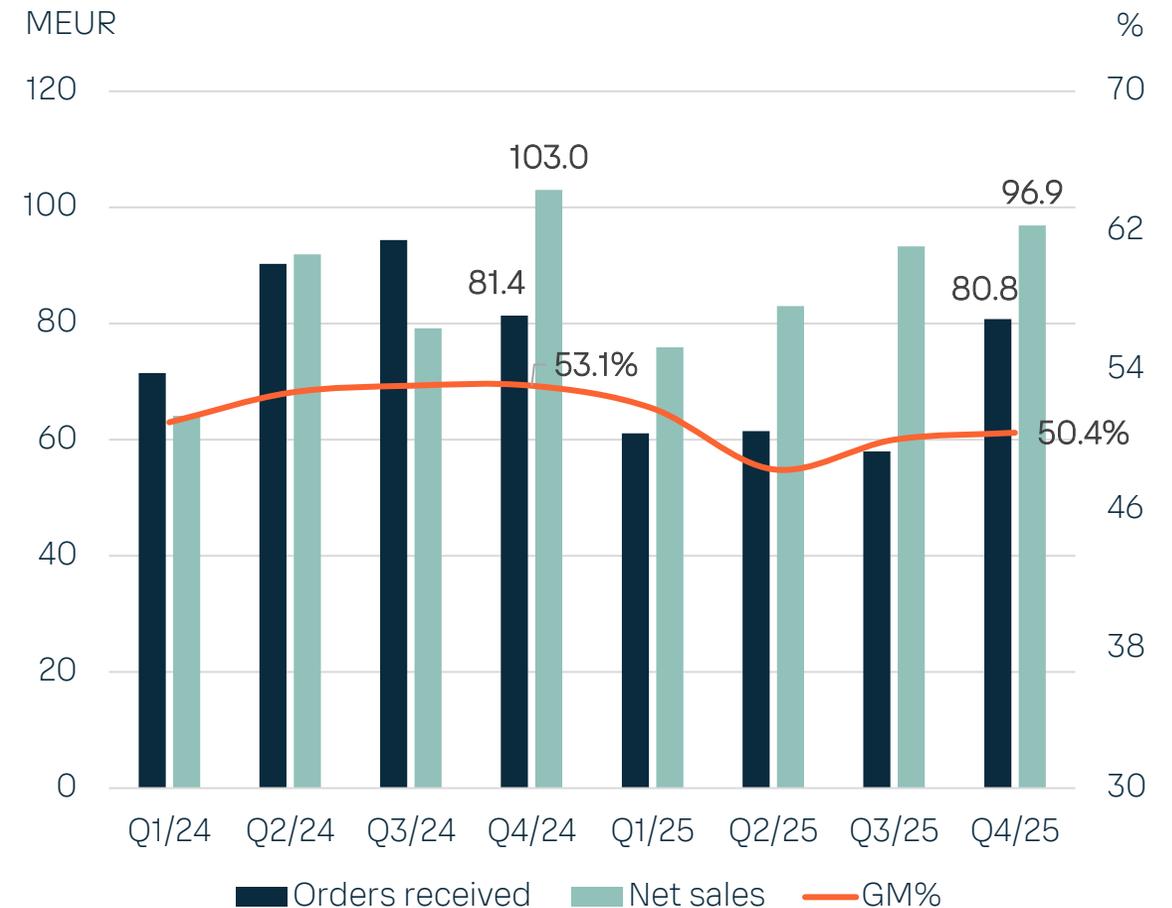
Industrial Measurements: record-high orders received and net sales

- Orders received increased by 13% Y/Y (21% in constant currencies)
 - Growth driven by Americas
- Net sales increased by 1% Y/Y (7% in constant currencies)
- Depreciation of USD and CNY impacting the reported orders received and net sales
- Gross margin 61.5 (61.6) %
- EBITA% 18.2 (21.6)
 - OPEX increased due to one-off costs, and investments in sales and commercial excellence



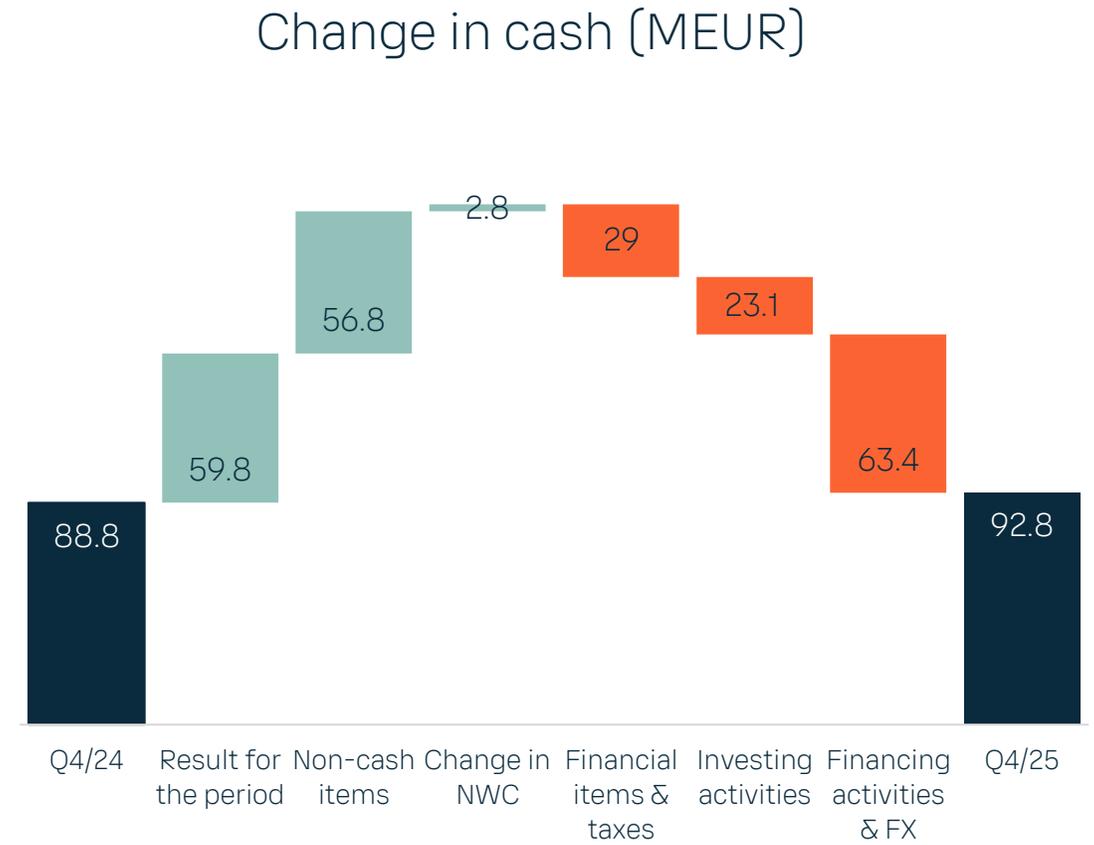
Weather and Environment: Orders received back at the previous year's level

- Orders received at the previous year's level
 - Increased demand in the meteorology and aviation market segments
- Order book EUR 143.9 million, 19% below the level at the end of 2024
- Net sales decreased by 6% Y/Y (-4% in constant currencies)
 - Increase in meteorology market, driven by large project deliveries, decline in other market segments
 - 31% growth in subscription sales, 6% organic growth in constant currencies, weak USD impacting
- Gross margin decreased to 50.4 (53.1) %
 - Due to decline in the high-margin renewable energy business, exchange rate impacts, and proportional impacts of the US tariffs
- EBITA% 14.7 (15.8)
 - The decline was partly mitigated by cost control measures.



Cash flow continued on good level

- Cash flow from operating activities increased to EUR 90.4 (78.9) million, mainly a result of improved net working capital.
- Cash conversion 1.1
- Free cash flow ~EUR 67 million



2025: Net sales growth 7% in constant currencies – in line with the long-term target

- Orders received decreased by 9% Y/Y
- Net sales grew by 6% Y/Y
 - Increase in both business areas
 - Subscription sales up by 50 % boosted by WeatherDesk and Speedwell Climate acquisitions. Organic growth in constant currencies 11%
- Gross margin decreased to 55.2 (56.3) %
 - Exchange rates impacts, proportional impacts of the US tariffs, decline in high-margin renewable energy business
- EBITA% 15.8 (16.0), EBIT% 14.3 (14.7)
- Operating expenses increased by 4% Y/Y
- Earnings per share EUR 1.65 (1.76)

MEUR	2025	2024
Net sales	596.9	564.6
Cost of goods sold	-267.2	-246.5
Gross profit	329.7	318.1
Operating expenses	245.3	235.8
Other operating income and expenses	0.7	0.6
Operating result (EBIT)	85.1	82.9
Share of result in associated company	0.2	0.2
Financial income and expenses	-8.2	-2.4
Result before taxes	77.1	80.8
Income taxes	-17.4	-17.0
Result for the period	59.8	63.7

Strong financial position

- Low leverage in the balance sheet
- Asset light business model
- 2024 dividends (EUR 0.85 per outstanding share) were paid in April 2025
- The new automated logistics center in Vantaa, Finland, gradually taken in use during the fourth quarter
 - Investment amounted to EUR 8.3 million

MEUR	2025	2024
Equity per share	8.99	8.50
Return on equity, %	18.8	22.1
Solvency ratio, %	55.7	52.4
CAPEX*	21.4	19.1
Cash and cash equivalents	92.8	88.8
Interest-bearing liabilities	107.0	129.5
Gearing, %	4.4	13.2

* Excluding impact of acquired businesses

Market and business outlook



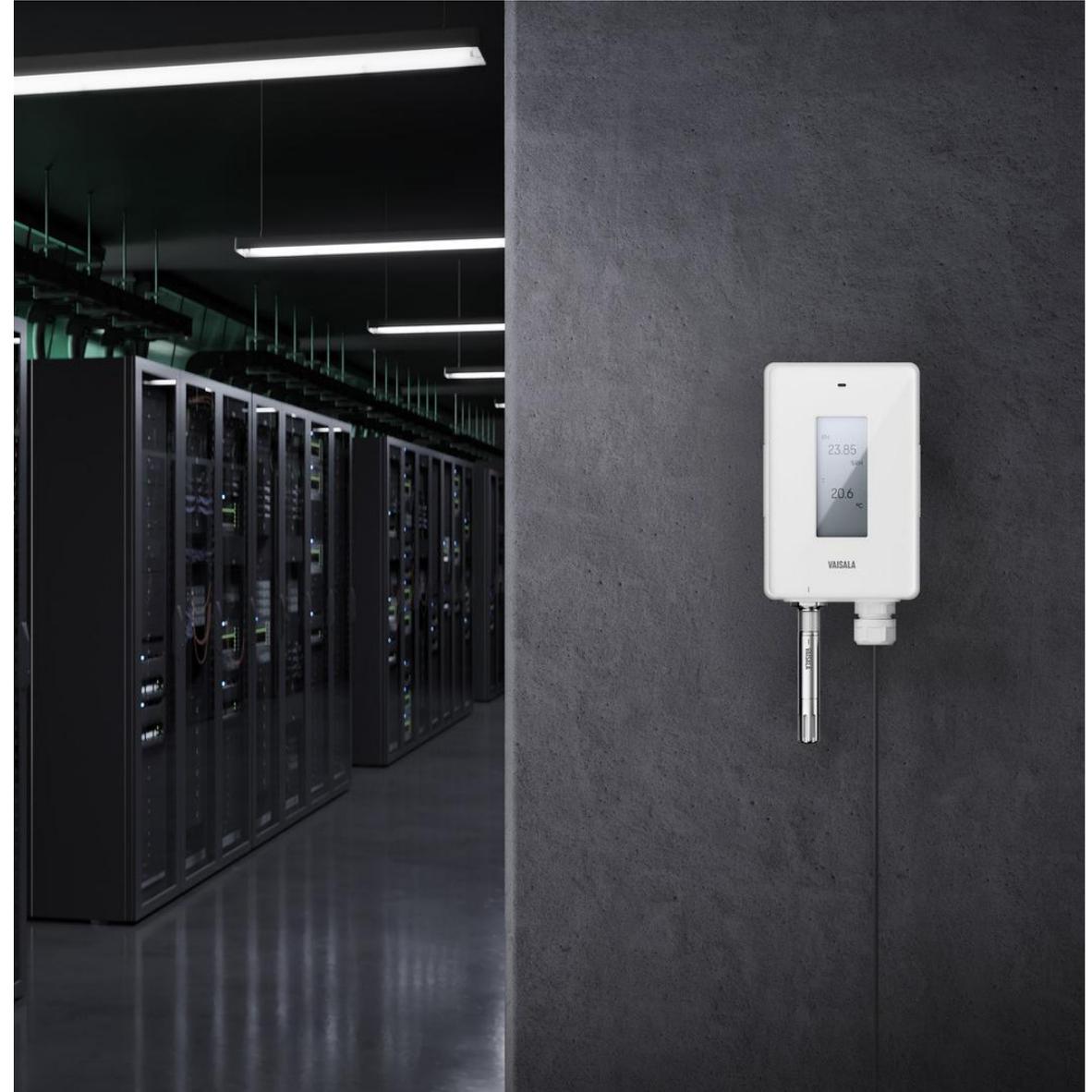
Market outlook for 2026

Growth

Industrial
Life science
Power
Markets for Xweather
subscription sales

Stable

Meteorology
Aviation
Renewable energy



Business outlook for 2026

Net sales

Vaisala estimates that its full-year 2026 net sales will be in the range of **EUR 600–630 million** (2025: EUR 597 million)

Operating result

Vaisala estimates that its full-year 2026 EBITA will be in the range of **EUR 95–110 million** (2025: EUR 94 million).

VAISALA