

Letter to Shareholders

STATEMENT FROM THE CHAIRMAN AND THE CEO

Dear Shareholders

The 2025 financial year was an important step forward for Ascom. We strengthened our operational performance, sharpened our customer focus, and advanced the strategic realignment that is laying the groundwork for sustainable and profitable growth. While challenges remain, our progress shows that we are moving in the right direction.

Ascom generated net revenue of CHF 292.1 million, representing growth of 3.8% at constant currencies (2024: CHF 286.7 million) and of 1.9% at actual currencies. This positive development was supported by continued demand for digital healthcare solutions. Operational excellence was also reflected in improved profitability:

Profitability increased and was driven by cost discipline, process improvements, organizational alignments, and consistent execution.

- EBITDA rose to CHF 34.3 million (achieving an EBITDA margin of 11.7%)
- Group profit reached CHF 15.1 million
- Net cash position of CHF 29.6 million (2024: CHF 18.6 million), and an equity ratio of 40.0% (2024: 39.2%).

Based on its 2025 performance, Ascom remains on a solid financial footing. The strong balance sheet enables continued investment in the technological advancement of our portfolio and market development.

The Board of Directors is proposing a dividend of CHF 0.20 per share to the Annual General Meeting 2026. In addition, the Company is continuing the share buyback program as initiated in May 2025. Ascom bought back 2,158,199 shares as of 27 February 2026 for a total amount of CHF 8.7 million. The share buyback program will be continued in 2026.

Leaner, synergistic, and customer-focused organization

In early 2025, Ascom completed a substantial organizational redesign. The previous six regions were organized into three: North, South, and USA & Canada. Global functions were aligned to be

more synergistic and closer to the regions. These changes enhanced cooperation, improved the speed and quality of our project execution, and strengthened our ability to respond to customer needs with greater clarity and efficiency.

Innovation focus across all segments

Ascom also advanced its innovation agenda. We continued to make progress in integrating our various software product lines into a single platform and software stack. Platform convergence will simplify our offering in all three segments, acute care, long-term care, and enterprise, and improve our operational efficiency. Additionally, it creates significant customer value by improving the user experience, simplifying processes, and reducing costs.

David Hale appointed as new CEO

In September 2025, the Board of Directors delegated Michael Reitermann, a Member of the Board since 2020, as CEO ad interim. He assumed operational leadership from departing CEO Nicolas Vanden Abeele. In December 2025, the Board of Directors appointed David Hale as the new CEO of the Ascom Group as of 4 February 2026.

David Hale has more than 25 years of international leadership experience in the medical device and pharmaceutical industries, including five years as CEO of the Guerbet Group, headquartered in France. Previously, David Hale held senior positions at General Electric (GE), including at GE Healthcare Digital in the US and GE Healthcare Diagnostic Imaging in France, where he managed global product portfolios, drove digital transformation initiatives, and delivered consistent growth in challenging markets. David Hale holds American and French citizenship.

Laurent Dubois nominated as new Chairman of the Board

The Board of Directors has nominated Laurent Dubois, Member of the Board since 2020, as new Chairman to be elected at the Annual General Meeting 2026.



Dr. Valentin Chapero Rueda, Chairman of the Board of Directors, and Michael Reitermann, Delegate of the Board of Directors and Ascom CEO ad interim.

Outlook 2026

With our improved operational performance, Ascom is well-positioned to capture opportunities arising from the digital transformation across healthcare and enterprise markets. Our strategy remains to become the key enabling platform for critical communication and collaboration in healthcare and enterprise, while achieving sustainable performance and profitable growth through customer-focused innovations and operational efficiency. For 2026, Ascom targets low to mid-single-digit revenue growth at constant currencies and an EBITDA margin of 10 to 12 percent.

A word of thanks

The Board of Directors would like to extend its sincere gratitude to all Ascom employees. The past year brought considerable change, and their commitment and adaptability were essential to our

success. We also thank our customers, partners, and shareholders for their continued trust and collaboration. Together, we will keep building solutions that enable better communication, more efficient workflows, and stronger outcomes for the people who rely on them every day.

Sincerely,

Dr. Valentin Chapero Rueda
Chairman of the Board

Michael Reitermann
Delegate of the Board and CEO ad interim

A word of thanks to Dr. Valentin Chapero Rueda

The Board of Directors expresses its gratitude to Dr. Valentin Chapero Rueda for his many valuable contributions to Ascom. Valentin has served as Chairman of Ascom since November 2019 and has guided the Company through times of geopolitical instability, the pandemic, reorganizations, and other market challenges. He shaped Ascom with his expertise and strong strategic guidance.