Signify Analyst Consensus - Oct 8, 2025

	Q3 2025				Q4 2025				Full year 2025				Full year 2026				Full year 2027			
	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low
Sales																				
Professional	968	969	1,002	947	1,000	1,006	1,038	938	3,843	3,832	3,913	3,767	3,877	3,865	3,991	3,789	3,974	3,963	4,092	3,865
Consumer	303	304	309	290	397	392	441	381	1,306	1,305	1,353	1,282	1,321	1,309	1,384	1,298	1,352	1,345	1,412	1,324
OEM	100	100	109	91	97	94	114	91	380	382	387	367	379	377	394	365	384	384	406	362
Conventional	74	74	79	71	72	72	83	63	319	318	335	310	242	244	279	186	188	190	245	102
Other	12	11	20	9	9	10	21	(2)	53	54	71	39	52	49	76	39	52	51	80	39
	1,457	**1,458**	**1,509**	**1,424**	**1,575**	**1,574**	**1,666**	**1,471**	**5,901**	**5,889**	**5,998**	**5,774**	**5,870**	**5,831**	**6,060**	**5,737**	**5,950**	**5,910**	**6,167**	**5,782**
CSG (%)																				
Professional	0.6%	1.0%	2.0%	(2.0)%	2.3%	2.5%	4.3%	0.7%	0.3%	0.5%	1.0%	(1.2)%	2.3%	2.3%	3.0%	1.5%	2.5%	2.8%	3.0%	1.5%
Consumer	2.9%	3.0%	4.0%	1.5%	5.6%	4.4%	14.3%	3.0%	3.5%	3.2%	6.4%	2.5%	2.5%	2.5%	3.5%	1.5%	2.4%	2.0%	3.5%	1.5%
OEM	(17.4)%	(15.5)%	(11.0)%	(25.0)%	(0.2)%	(1.8)%	15.0%	(9.0)%	(10.1)%	(10.4)%	(6.7)%	(12.0)%	1.0%	1.0%	3.5%	(2.0)%	1.3%	2.3%	3.0%	(2.0)%
Conventional	(24.9)%	(25.0)%	(22.0)%	(28.0)%	(24.7)%	(25.1)%	(22.0)%	(26.6)%	(25.1)%	(25.0)%	(23.9)%	(27.0)%	(23.9)%	(23.8)%	(15.0)%	(39.0)%	(23.2)%	(22.0)%	(12.0)%	(45.0)%
	(2.0)%	**(1.7)%**	**(0.6)%**	**(4.2)%**	**1.2%**	**0.4%**	**4.5%**	**(0.6)%**	**(1.5)%**	**(1.6)%**	**(0.2)%**	**(2.3)%**	**0.9%**	**0.8%**	**1.7%**	**(0.2)%**	**1.4%**	**1.5%**	**1.9%**	**0.2%**
Adjusted EBITA																				
Professional	98	101	106	78	114	114	126	105	347	345	360	336	371	368	405	349	398	395	450	362
Consumer	25	25	28	23	68	69	80	61	150	150	162	141	155	153	170	147	160	158	176	150
OEM	9	8	16	3	8	8	14	4	29	29	38	24	32	31	43	24	33	35	46	22
Conventional	14	14	15	13	13	13	16	11	59	58	63	56	43	43	51	32	32	33	41	17
Other	(6)	(6)	(4)	(8)	(6)	(5)	(4)	(10)	(22)	(22)	(18)	(26)	(23)	(21)	(17)	(35)	(25)	(23)	(16)	(35)
	139	**140**	**157**	**120**	**198**	**195**	**219**	**179**	**563**	**561**	**587**	**543**	**577**	**563**	**633**	**556**	**598**	**588**	**667**	**562**
Adjusted EBITA margin (%)																				
Professional	10.1%	10.4%	10.7%	8.0%	11.4%	11.4%	12.6%	10.6%	9.0%	9.0%	9.3%	8.7%	9.6%	9.5%	10.2%	9.0%	10.0%	9.9%	11.0%	9.2%
Consumer	8.3%	8.3%	9.0%	7.8%	17.2%	17.5%	18.1%	16.0%	11.5%	11.5%	12.0%	11.0%	11.7%	11.6%	12.3%	11.2%	11.8%	11.6%	12.6%	11.2%
OEM	8.6%	8.8%	14.5%	3.6%	8.4%	9.0%	12.5%	4.7%	7.7%	7.6%	9.9%	6.5%	8.4%	8.1%	11.0%	6.5%	8.5%	8.8%	11.5%	6.0%
Conventional	18.3%	18.5%	19.5%	17.5%	18.1%	18.5%	19.2%	16.1%	18.3%	18.5%	18.9%	17.8%	17.6%	17.4%	18.6%	16.5%	17.2%	17.0%	18.6%	15.6%
	9.6%	**9.7%**	**10.4%**	**8.3%**	**12.6%**	**12.3%**	**13.4%**	**12.0%**	**9.5%**	**9.5%**	**9.8%**	**9.4%**	**9.8%**	**9.7%**	**10.4%**	**9.6%**	**10.0%**	**10.0%**	**10.8%**	**9.6%**
Restructuring & other incidentals																				
Signify	(16)	(15)	(13)	(25)	(22)	(18)	(13)	(46)	(69)	(59)	(55)	(100)	(62)	(60)	(51)	(94)	(60)	(58)	(45)	(95)
EBITA																				
Signify	123	120	142	105	177	173	201	159	439	498	518	0	518	504	573	466	542	533	607	482
Income from operations	106	104	127	90	159	157	186	136	430	429	459	387	454	449	513	391	481	465	547	406
Financial income and expenses	(20)	(20)	(17)	(25)	(21)	(20)	(15)	(31)	(72)	(71)	(63)	(82)	(70)	(64)	(55)	(101)	(60)	(54)	(38)	(99)
Income tax expenses	(20)	(20)	(15)	(29)	(40)	(39)	(29)	(50)	(72)	(71)	(61)	(83)	(86)	(85)	(61)	(116)	(95)	(94)	(64)	(134)
Associates	(0)	0	0	(1)	(0)	0	0	(2)	(2)	0	0	(6)	(2)	0	0	(6)	(2)	0	0	(7)
Net income	**66**	**66**	**75**	**56**	**98**	**99**	**131**	**69**	**283**	**289**	**310**	**245**	**296**	**302**	**355**	**223**	**323**	**325**	**390**	**236**
Working capital[1]									411	415	427	388	394	394	415	373	398	396	416	386
Free cash flow[1]									409	421	442	367	416	432	459	336	433	443	494	359
Net debt[1]									882	916	977	706	735	743	942	495	540	517	886	164
Earnings per share in EUR	0.53	0.54	0.6	0.42	0.81	0.89	1.04	0.57	2.24	2.31	2.53	1.99	2.39	2.43	2.67	1.93	2.63	2.59	3.17	2.12
Dividend per share in EUR									1.51	1.57	1.61	1.00	1.53	1.59	1.66	0.96	1.58	1.62	1.71	1.07

[1]Consensus for Q3 and Q3 working capital, free cash flow and net debt not available due to an insufficient number of estimates.