Signify Analyst Consensus - Feb 10, 2026

	Q1 2026				Q2 2026				Full year 2026				Full year 2027				Full year 2028			
	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low
Sales																				
Professional	877	881	904	844	896	892	933	878	3,673	3,673	3,799	3,599	3,748	3,753	3,932	3,591	3,860	3,873	4,070	3,627
Consumer	290	290	308	281	288	289	299	279	1,257	1,261	1,287	1,221	1,282	1,290	1,313	1,244	1,317	1,320	1,357	1,275
OEM	74	75	79	68	75	76	79	66	311	310	337	291	309	318	337	277	313	325	350	265
Conventional	69	70	72	66	64	63	69	59	260	255	278	249	210	205	238	194	174	170	210	154
Other	9	10	12	4	13	11	20	4	41	42	60	16	41	42	60	16	41	43	60	16
	1,320	**1,321**	**1,373**	**1,272**	**1,336**	**1,334**	**1,385**	**1,296**	**5,542**	**5,525**	**5,665**	**5,413**	**5,589**	**5,582**	**5,777**	**5,381**	**5,709**	**5,728**	**5,920**	**5,375**
CSG (%)																				
Professional	(1.7)%	(2.0)%	0.0%	(2.5)%	(1.3)%	(1.5)%	2.0%	(3.0)%	(0.3)%	(0.5)%	3.0%	(2.0)%	2.1%	2.5%	4.0%	0.0%	2.6%	2.9%	4.0%	1.0%
Consumer	(1.5)%	(2.0)%	1.0%	(3.0)%	(0.1)%	(0.3)%	3.0%	(2.7)%	0.9%	1.4%	2.0%	(1.1)%	2.0%	2.0%	3.5%	0.0%	2.2%	2.0%	3.5%	1.0%
OEM	(14.9)%	(13.5)%	(10.0)%	(20.0)%	(14.5)%	(13.5)%	(10.0)%	(25.0)%	(9.6)%	(9.0)%	(3.0)%	(16.0)%	(0.6)%	0.3%	3.0%	(5.0)%	0.2%	0.4%	3.0%	(5.0)%
Conventional	(21.1)%	(20.0)%	(18.0)%	(25.0)%	(20.4)%	(20.0)%	(15.0)%	(25.0)%	(20.5)%	(20.0)%	(16.7)%	(24.9)%	(19.4)%	(20.0)%	(12.0)%	(25.0)%	(17.7)%	(18.0)%	(10.0)%	(25.0)%
	(3.7)%	**(3.9)%**	**(2.6)%**	**(4.8)%**	**(3.0)%**	**(2.9)%**	**(0.5)%**	**(5.6)%**	**(1.8)%**	**(2.0)%**	**0.6%**	**(3.4)%**	**0.9%**	**1.2%**	**2.8%**	**(1.0)%**	**1.6%**	**1.8%**	**3.0%**	**(0.1)%**
Adjusted EBITA																				
Professional	57	58	62	47	62	62	70	55	308	310	346	283	333	330	393	291	372	367	445	294
Consumer	27	27	31	21	21	21	25	14	127	129	135	112	133	132	144	112	142	142	155	127
OEM	1	1	3	(2)	2	2	4	0	9	9	15	4	13	12	23	6	16	16	26	5
Conventional	8	7	11	6	7	7	10	6	34	36	42	28	32	33	38	22	27	27	31	19
Other	(9)	(9)	(7)	(13)	(8)	(8)	1	(12)	(34)	(34)	(26)	(49)	(31)	(30)	(25)	(37)	(30)	(29)	(24)	(40)
	83	**87**	**94**	**65**	**85**	**88**	**91**	**73**	**445**	**445**	**484**	**414**	**480**	**479**	**534**	**413**	**526**	**528**	**615**	**437**
Adjusted EBITA margin (%)																				
Professional	6.5%	6.7%	7.0%	5.5%	6.9%	7.0%	7.5%	6.2%	8.4%	8.4%	9.1%	7.8%	8.9%	8.9%	10.0%	8.0%	9.6%	9.5%	11.4%	8.0%
Consumer	9.2%	9.1%	10.4%	7.5%	7.2%	7.2%	8.7%	5.0%	10.1%	10.3%	10.6%	9.0%	10.4%	10.2%	11.3%	9.0%	10.8%	10.7%	11.8%	10.0%
OEM	1.1%	1.3%	4.0%	(2.7)%	2.4%	2.5%	5.0%	0.0%	2.9%	2.9%	4.5%	1.2%	4.0%	3.9%	7.0%	2.0%	5.0%	5.1%	8.0%	2.0%
Conventional	11.0%	10.9%	15.0%	8.6%	11.7%	11.1%	15.0%	10.0%	13.2%	13.8%	15.1%	10.8%	15.1%	15.8%	18.0%	11.0%	15.3%	15.5%	18.0%	11.1%
	6.3%	**6.5%**	**6.9%**	**5.0%**	**6.3%**	**6.5%**	**6.8%**	**5.6%**	**8.0%**	**8.1%**	**8.5%**	**7.5%**	**8.6%**	**8.6%**	**9.6%**	**7.6%**	**9.2%**	**9.2%**	**10.7%**	**8.0%**
Restructuring & other incidentals																				
Signify	(34)	(30)	(11)	(84)	(30)	(30)	(11)	(54)	(105)	(112)	(60)	(165)	(66)	(68)	(30)	(100)	(59)	(63)	(30)	(76)
EBITA																				
Signify	48	55	77	(2)	54	54	78	26	340	348	392	249	414	403	504	348	468	481	548	367
Income from operations	34	38	63	(17)	40	37	64	12	281	288	337	191	355	343	449	290	410	427	498	315
Financial income and expenses	(17)	(16)	(15)	(21)	(17)	(17)	(15)	(21)	(71)	(65)	(58)	(101)	(66)	(59)	(53)	(99)	(61)	(59)	(37)	(98)
Income tax expenses	(3)	(4)	8	(10)	(5)	(4)	1	(10)	(45)	(44)	(29)	(57)	(63)	(58)	(45)	(98)	(77)	(80)	(47)	(111)
Associates	(0)	0	0	(2)	(0)	0	0	(2)	(2)	0	0	(8)	(2)	0	0	(8)	(3)	(1)	0	(8)
Net income	**13**	**12**	**38**	**(26)**	**18**	**12**	**39**	**(5)**	**164**	**161**	**213**	**91**	**224**	**226**	**317**	**168**	**269**	**277**	**356**	**178**
Working capital[1]									313	306	435	233	320	305	460	234	340	336	485	233
Free cash flow[1]									345	363	407	280	324	346	385	219	368	381	454	215
Net debt[1]									823	839	866	694	715	727	796	624	537	557	772	94
Earnings per share in EUR	0.14	0.11	0.3	(0.06)	0.16	0.11	0.31	0.08	1.31	1.30	1.78	0.66	1.81	1.81	2.63	1.30	2.15	2.17	3.10	1.44
Dividend per share in EUR									1.57	1.58	1.58	1.57	1.59	1.59	1.60	1.57	1.53	1.60	1.65	1.13

[1]Consensus for Q1 and Q2 working capital, free cash flow and net debt not available due to an insufficient number of estimates.