Signify Analyst Consensus - Nov 9, 2026

	Q4 2026				Full year 2026				Full year 2027				Full year 2028				Full year 2029			
	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low	Average	Median	High	Low
Sales																				
Professional	963	957	1,006	937	3,609	3,603	3,652	3,583	3,643	3,635	3,716	3,565	3,666	3,648	3,801	3,565	3,707	3,693	3,823	3,601
Consumer	353	353	377	332	1,197	1,197	1,220	1,176	1,212	1,208	1,243	1,200	1,225	1,221	1,268	1,189	1,249	1,260	1,293	1,173
OEM	74	76	82	44	322	324	330	292	317	314	339	301	314	311	346	295	311	316	334	285
Conventional	69	67	89	63	279	277	299	273	231	228	252	218	191	187	222	159	164	170	200	111
Other	11	9	35	4	36	34	60	29	36	35	60	16	36	38	60	16	36	32	45	29
	1,470	**1,462**	**1,526**	**1,438**	**5,443**	**5,435**	**5,499**	**5,411**	**5,439**	**5,433**	**5,570**	**5,339**	**5,433**	**5,399**	**5,604**	**5,307**	**5,467**	**5,437**	**5,642**	**5,296**
CSG (%)																				
Professional	(2.1)%	(2.4)%	2.0%	(4.2)%	(2.5)%	(2.5)%	(1.4)%	(3.0)%	(0.1)%	(0.4)%	3.0%	(1.0)%	0.6%	0.4%	3.0%	(0.3)%	1.0%	1.0%	2.0%	(0.3)%
Consumer	(5.0)%	(5.0)%	2.5%	(9.0)%	(3.8)%	(3.9)%	(1.7)%	(5.0)%	0.5%	0.9%	2.0%	(1.7)%	1.1%	1.2%	3.0%	(1.3)%	1.5%	2.0%	3.5%	(1.3)%
OEM	(6.2)%	(6.0)%	0.2%	(15.4)%	(7.4)%	(7.4)%	(6.0)%	(9.0)%	(2.5)%	(2.8)%	3.0%	(8.0)%	(1.0)%	(0.5)%	3.0%	(5.0)%	(1.0)%	0.0%	1.0%	(4.0)%
Conventional	(15.7)%	(15.4)%	(8.9)%	(27.2)%	(14.0)%	(14.0)%	(12.2)%	(16.5)%	(18.0)%	(20.0)%	(12.0)%	(22.0)%	(17.6)%	(18.5)%	(10.0)%	(27.0)%	(16.3)%	(15.0)%	(10.0)%	(30.0)%
	(3.5)%	**(3.5)%**	**(0.2)%**	**(6.6)%**	**(3.7)%**	**(3.8)%**	**(2.8)%**	**(4.4)%**	**(1.0)%**	**(1.5)%**	**1.5%**	**(2.1)%**	**(0.1)%**	**(0.3)%**	**1.7%**	**(1.4)%**	**0.4%**	**0.4%**	**1.5%**	**(1.3)%**
Adjusted EBITA																				
Professional	98	98	112	80	336	336	350	318	328	330	372	283	342	346	390	282	353	358	382	290
Consumer	35	35	41	28	79	79	85	72	89	88	98	79	98	97	122	78	96	94	117	65
OEM	3	3	5	1	14	13	16	12	15	16	22	6	16	18	21	6	18	20	23	5
Conventional	10	11	14	2	46	47	50	38	35	35	40	16	27	29	36	5	23	25	31	4
Other	(8)	(8)	(6)	(11)	(29)	(28)	(26)	(31)	(28)	(27)	(26)	(30)	(29)	(30)	(26)	(35)	(30)	(30)	(24)	(37)
	137	**139**	**148**	**116**	**446**	**448**	**457**	**425**	**428**	**432**	**495**	**329**	**454**	**457**	**533**	**344**	**460**	**475**	**513**	**337**
Adjusted EBITA margin (%)																				
Professional	10.3%	10.3%	11.5%	9.5%	9.3%	9.3%	9.7%	8.8%	9.0%	9.0%	10.0%	7.7%	9.3%	9.5%	10.6%	7.8%	9.5%	9.6%	10.0%	8.0%
Consumer	9.8%	9.5%	11.1%	8.0%	6.6%	6.6%	7.0%	6.0%	7.3%	7.3%	8.2%	6.6%	8.0%	8.0%	9.8%	6.6%	7.7%	7.6%	9.5%	5.5%
OEM	4.3%	4.3%	6.5%	2.0%	4.3%	4.4%	4.9%	3.8%	4.8%	5.0%	7.1%	1.8%	5.2%	5.9%	7.0%	1.8%	5.8%	6.5%	7.2%	1.7%
Conventional	15.9%	16.0%	17.8%	14.4%	16.5%	16.8%	17.5%	13.6%	15.0%	15.8%	17.8%	7.2%	14.2%	15.0%	17.5%	2.9%	13.7%	15.0%	19.9%	2.7%
	9.5%	**9.4%**	**10.0%**	**9.0%**	**8.2%**	**8.2%**	**8.4%**	**7.8%**	**7.9%**	**8.0%**	**8.9%**	**6.1%**	**8.3%**	**8.5%**	**9.8%**	**6.4%**	**8.4%**	**8.6%**	**9.1%**	**6.4%**
Restructuring & other incidentals																				
Signify	(28)	(22)	(17)	(51)	(110)	(108)	(60)	(158)	(68)	(73)	(30)	(100)	(65)	(69)	(30)	(100)	(55)	(56)	(30)	(80)
EBITA																				
Signify	110	111	163	62	334	338	390	282	361	358	420	288	391	400	457	291	408	420	459	304
Income from operations	100	98	142	64	284	286	330	230	305	308	368	227	336	364	389	231	357	378	407	245
Financial income and expenses	(19)	(19)	(15)	(27)	(64)	(63)	(60)	(72)	(65)	(64)	(54)	(84)	(61)	(60)	(44)	(84)	(61)	(60)	(41)	(78)
Income tax expenses	(21)	(21)	(9)	(35)	(51)	(52)	(40)	(66)	(55)	(53)	(46)	(66)	(64)	(64)	(50)	(88)	(70)	(67)	(49)	(98)
Associates	(0)	0	0	(1)	(0)	0	0	(1)	(0)	0	0	(2)	(0)	0	0	(3)	0	0	0	0
Net income	**60**	**58**	**100**	**34**	**169**	**172**	**213**	**119**	**185**	**186**	**246**	**112**	**210**	**210**	**262**	**135**	**225**	**235**	**272**	**148**
Working capital[1]					314	293	418	253	292	283	393	247	288	280	369	255	268	273	344	175
Free cash flow[1]					369	364	407	324	325	330	357	287	325	319	401	268	320	320	355	278
Net debt[1]					804	822	960	562	622	625	752	426	446	406	615	285	262	242	452	132
Earnings per share in EUR	0.49	0.52	0.78	0.23	1.37	1.39	1.69	0.96	1.51	1.57	2.01	0.90	1.70	1.70	2.14	1.06	1.84	1.91	2.23	1.16
Dividend per share in EUR					0.87	0.91	1.00	0.74	0.89	0.89	1.02	0.70	0.94	0.94	1.16	0.69	0.99	0.99	1.31	0.68

[1]Consensus for Q4 working capital, free cash flow and net debt not available due to an insufficient number of estimates.

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