

EAGLE FILTERS GROUP

Eagle Filters Group's Financial Statement Bulletin 1 January - 31 December 2025: Strong order intake in the last quarter of 2025 ended a very disappointing year

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This release is a summary of Eagle Filters Group's Financial Statement Bulletin 2025. The complete report is attached to this release as a pdf file. It is also available on Eagle Filters Group's website at <https://eaglefiltersgroup.com/reports-and-presentations/>. The figures in this Financial Statement Bulletin are not audited.

HIGHLIGHTS OF THE REVIEW PERIOD

OCTOBER - DECEMBER 2025

- Order intake increased by 489 % and amounted to EUR 5.0 (0.9) million.
- Order backlog amounted to EUR 5.8 (1.2) million at the end of the period.
- Revenue decreased by 79 % and amounted to EUR 0.5 (2.5) million.
- EBITDA was EUR -0.6 (-0.6) million.
- The operating result was EUR -0.9 (-0.9) million

JANUARY - DECEMBER 2025

- Order intake increased by 53 % and amounted to EUR 7.6 (5.0) million.
- Order backlog amounted to EUR 5.8 (1.2) million at the end of the period.
- Revenue decreased by 59% and amounted to EUR 3.1 (7.6) million.
- EBITDA was EUR -2.7 (-2.1) million.
- The operating result was EUR -3.9 (-3.2) million.
- Eagle Filters Group will raise additional funding during 2026.

Eagle Filters Group's description of risks and uncertainties is included in the complete report which is attached to this release as a pdf file.

KEY FIGURES

EUR '000	10-12 / 2025	10-12 / 2024	7-12 / 2025	7 - 12 / 2024	1-12 / 2025	1-12 / 2024
Order intake	5 025	853	5 883	1 736	7 604	4 961
Order backlog	5 779	1 212	5 779	1 212	5 779	1 212
Revenue	514	2 505	1 205	3 676	3 101	7 593
EBITDA	-561	-638	-1 037	-1 654	-2 681	-2 129
EBITDA-%	Neg.	Neg.	Neg.	Neg.	Neg.	Neg.
Operating result	-937	-861	-1 718	-2 159	-3 936	-3 212
Operating result-%	Neg.	Neg.	Neg.	Neg.	Neg.	Neg.
Result for the review period	-1 142	-1 080	-2 075	-2 532	-4 758	-3 896
Earnings per share (EUR)	-0.01	-0.01	-0.01	-0.01	-0.02	-0.02
Shareholders' equity at the end of the period	-343	2 191	-343	2 191	-343	2 191
Equity ratio	Neg.	17.6 %	Neg.	17.6 %	Neg.	17.6 %
Net debt	5 449	4 900	5 449	4 900	5 449	4 900
Head count at the end of the review period	52	66	52	66	52	66

CEO'S REVIEW

The year 2025 was a failure in many areas. Revenue decreased by 59%, resulting in an unforecasted negative EBITDA compared to targeted EBITDA. Main reasons for the decrease in revenue were customer originated delivery delays postponing revenue recognition.

For a company of this size, these kinds of one-off issues have huge impacts on all business operations. As deliveries are being delayed, the inventory turnover slows down, and significant amounts of working capital are tied up in finished goods inventory. As volumes grow, these kinds of issues will go away, as the company will not be dependent on individual orders.

Orders grew 53 %, and a material part of the order intake materialized during the last quarter. The strong order intake in the last quarter has resulted in a large order backlog of EUR 5.8 million heading into 2026.

To improve manufacturing efficiency, we have carried out, and finalized, automation investments including an automated robotic production line, which was taken into production during early Q4.

During this year we will aim to focus more on higher value adding-, faster cash flow generating- and long-term customer relations and contracts. On Advanced materials business we target for more customer acquisitions and deliveries.

FINANCIAL TARGETS AND OUTLOOK

Eagle Filters Group has set long-term targets for its 100% owned subsidiary Eagle Filters Oy. Eagle Filters Oy targets an average annual revenue growth of more than 30% and an EBITDA margin exceeding 20% in the long term.

Eagle Filters Group does not publish a short-term outlook.

For more information:

Jarkko Joki-Tokola, CEO, Eagle Filters Group Oyj. jarkko@eaglefiltersgroup.com

About Eagle Filters Group Oyj

Eagle Filters Group is a material science company that aims to enable a green and healthy environment.

Eagle provides high performance filtration solutions that cut CO2 emissions and increase profitability of the energy industry. Eagle's technology improves performance and energy efficiency while cutting costs. The technology is being used by some of the world's largest energy utilities.

The company group is listed on First North Growth Market Finland under the ticker EAGLE. The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

www.eaglefiltersgroup.com

Attachments

- [Download announcement as PDF.pdf](#)
- [Eagle Filters Group Oyj Financial Statement Bulletin 2025.pdf](#)