

**November 30, 2025**

**Maytronics Reports Third Quarter and Nine-Month Results for 2025**

**Dov Ofer, Chairman:**

“Maytronics is currently undergoing a turnaround process aimed at steering the company back towards a path of stable growth and continuous improvement in profitability. Under Sharon Goldenberg’s leadership as CEO, the company implemented strategic, business, cultural, and structural changes. Over the past two years, Sharon has led initiatives that laid the foundation for this turnaround, focusing on streamlining the cost structure, advancing development processes in the robotics segment, and implementing strategic changes in our Go-To-Market approach. I believe that the appointment of Rafi Benami, announced a few weeks ago, will further strengthen this transformation and unlock the company’s full potential.

Rafi Benami was selected as CEO thanks to his proven leadership and extensive experience in driving global companies through change, growth, and profitability improvement. He brings over 20 years of senior management experience in global technology companies. In his most recent role as GM and President of Applied Materials Israel, he initiated and led innovative strategies, breakthrough technology development, acquisitions, and the expansion and building of a global organization with thousands of employees.

The maturation of organizational, business, and strategic processes - particularly the development of the next generation of our robotic cleaners lines, which includes the launch of a broad and significant product range for the 2026 season - strengthens the company’s capabilities and will improve its competitive positioning. We anticipate that these comprehensive processes will start to reflect positively on our business results, thereby enhancing investor value and bolstering trust and partnership with them. I would like to thank the management team and all employees in Israel and worldwide for their commitment and efforts during this period and extend my gratitude to Sharon for his significant contribution to Maytronics, his professionalism, dedication, and unwavering commitment to his role and the company.”

**Sharon Goldenberg, CEO:**

“In 2025, our primary focus was on improving cash flow with a clear goal of reducing debt levels. The significant success in reducing inventory levels has enabled improved cash flow and debt reduction, thereby creating the foundation for the company to return to a trajectory of increased production volumes and a successful launch of the broad and significant range of new products planned for the 2026 season.

Alongside these achievements, the business focus on reducing inventory impacted on the sales mix, negatively affecting gross profitability in the short term. Additionally, while we succeeded in reducing operating expenses through cost structure optimization, accounting impacts from efficiency measures weighed heavily on our operating profitability.

Looking ahead, the significant progress we have made instills optimism for a gradual return to growth and profitability improvement starting in 2026, driven by the launch of major, breakthrough products and early positive signs from the Go-To-Market initiatives. These include notable growth in online sales through the company’s direct platforms during 2025 and the maturation of business development processes, reflected in receiving a first order from Walmart. This partnership will enable the company’s products to be sold across

the United States during 2026. The collaboration with Walmart marks a significant step in implementing Direct-to-Retail sales, which will contribute to growth through market share gains and improved profitability.

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**Key Highlights:**

- **Total Q3 revenue:** NIS 339 million, up 5.7% year-over-year, and up 15.5% excluding currency effects. Revenue for the quarter was within the forecast range of NIS 320 - 350 million.
- **Revenues from residential pool robots:** NIS 220.7 million, up 3%, reflecting strong sales in North America due to fulfillment of delayed Q2 orders, alongside the continued competitive pressures in all major markets and adverse currency effects.
- **Revenues from commercial pool robots:** NIS 28.5 million, up 26.1%, driven by growth across all major territories, with North America high sales growth in the segment resulted by fulfillment of delayed Q2 orders.
- **Safety and related products:** NIS 89.8 million, up 7.3% versus Q3 2024, impacted by the Focus consolidation, offset by lower cover sales in France related to the continued decline in new construction in France, and reduced "other" sales at ECCXI due to product mix optimization and tariff impacts.
- **Regional breakdown:**
  - North America: NIS198 million (+12% in NIS, +24% in USD)
  - Europe: NIS68.4 million (-9% in NIS, -5% in EUR)
  - Oceania: NIS53.2 million (+6% in NIS, +20% in AUD)
- **Gross profit:** NIS 103 million, down 15.4%, margin at 30.4% (down 760 bps YoY), impacted by high inventory reduction, resulted in fixed costs on lower production volumes, promotional sales, tariffs in the U.S., and currency effects reducing gross profit by NIS 13 million.
- **Operating expenses:** NIS115.6 million, down 8.1% YoY, exceeding plan.
- **Other expenses, net:** NIS11.5 million, including impairment of monitoring and water treatment development activity (NIS28.2m), goodwill impairment for US ECCXI (NIS8.4m), and leasehold improvements write-off (NIS9.5m), partially offset by NIS34.5m compensation related to damages from the "Iron Swords" war.
- **Operating loss:** NIS24.2 million vs. NIS4.2 million loss in Q3 2024, due to lower gross profit and other expenses.
- **EBITDA:** NIS 52million, up 150%, margin at 15.3% vs. 6.5% last year.
- **Finance expenses:** NIS14.4 million vs. NIS17.8 million, mainly due to hedging gains.

- **Net Debt balance:** NIS541.9 million, down NIS 218million YTD and NIS 125million YoY.
- **Net loss:** NIS40.2 million vs. NIS18.2 million last year.
- **Nine-month results:** Net loss of NIS13.7 million vs. net income of NIS64.8 million in 2024. Despite a NIS78.4 million decline in net income, **Operating cash flow** rose to NIS295.4 million vs. NIS 161million last year (+NIS134.3 million).
- **Inventory:** Down NIS 240million YoY (-26%).
- **Q4 guidance:** Revenue expected in the range of NIS200–240 million, factoring uncertainty in production ramp up pace of the new products for the 2026 season and timing of Early Buy deliveries in North America.