

THIRD QUARTER 2025 EARNING CONFERENCE CALL

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Our Q3 & 9 Months Performance

Achievements

- 240 m' NIS Inventory Reduction – Ahead Of Plan
- Strong Operating CF – 295 m' NIS +134 m' NIS
- Total Debt of 685 m' NIS reduction of 97 m' NIS LTM
- Net Debt of 542 m' NIS reduction of 125 m' NIS LTM
- OPEX Management – 35 m' NIS Reduction in Operating Cost
- Swords of Iron Grant – 45 m' NIS

Challenges

- High Indirect cost related to revenue mix
- GP & GP margin
- Depreciation of ROU asset and leasehold improvements (Dalton)
- Impairment of Intangible Asset (Water Technology)
- Impairment of Goodwill (Eccxi)



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North America: Q3 Revenue 198 m' NIS; +12%, +24%(\$)

Highlights

- Inventory decreased 40% vs Sep '24 - 50% volume reduction of robotic cleaners' inventory
- Strong performance in the distribution Channel – Partial recovery of Q2 orders
- Good Progress on DTC sales on our own platforms
- Walmart deal

Lowlights

- Declining new construction & Retail sales trends
- Tariff Impact & Uncertainty
- Challenging competitive environment - Continued high marketing spent & heavy promotions
- Logistic challenges
- GTM transition impact on YoY Comp





Europe Q3: 68.4 m' NIS; -9%, -5% (€)

- Pool Industry in Stagnant Sales Trend
 - Southern Markets (ex. France) Improving
 - Challenging market conditions in France - New pools Construction & Consumer demand continue to decline
- Overall activity maintained by favorable weather (chemicals)
- Increased competition from both traditional competitors and new competitors From China



Oceania Q3: 53.2 m' NIS; +6%, + 20% (AUD)

- Good Progress of Focus Integration
- Good Early Buy sales spread between Q2 & Q3
- Intensified Moves by Chinese Brands
- A positive start for the season

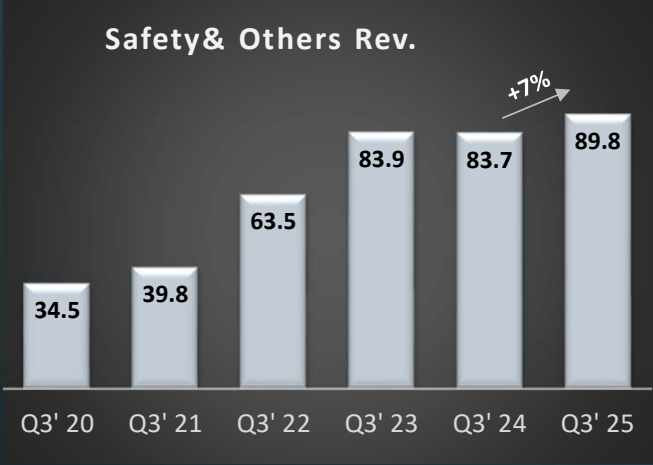
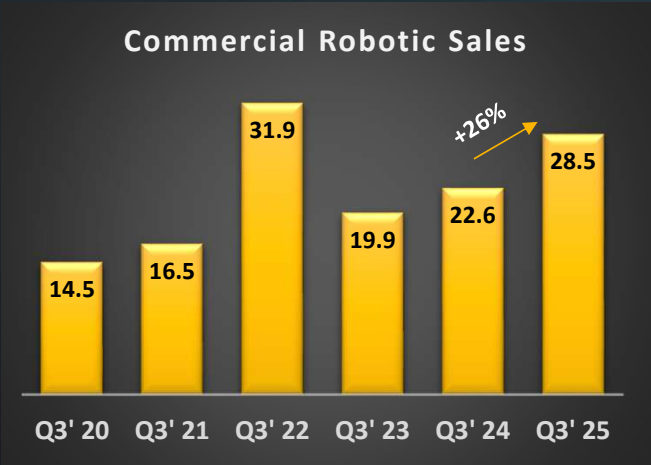
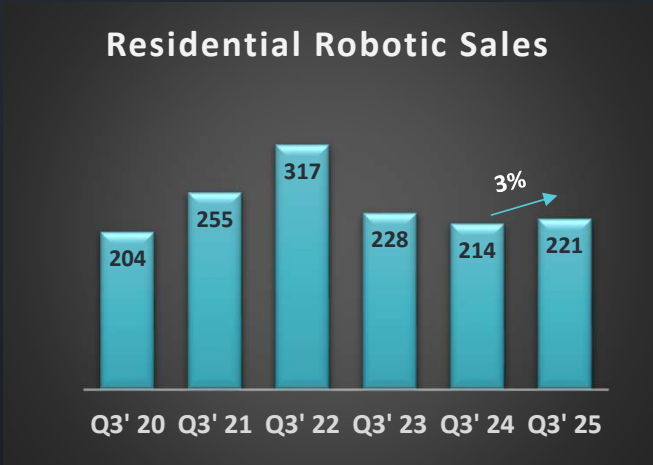
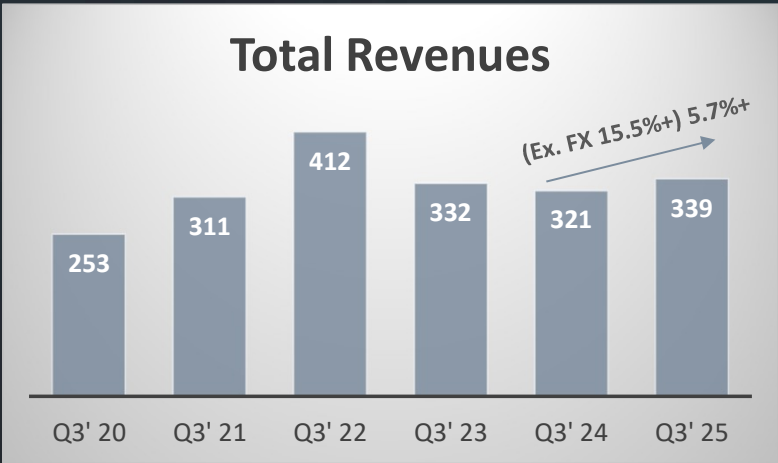


Financial Results Analysis

Amit Magen, CFO



Q3 Revenues (M NIS)



Q3 2025 Gross Margin Main Factors



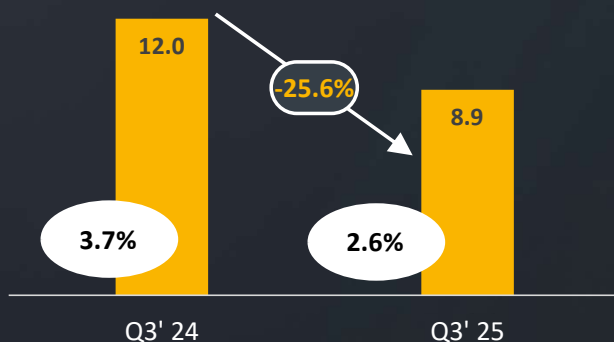
OPEX analysis



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Q3 OPEX (M' NIS %ROS)

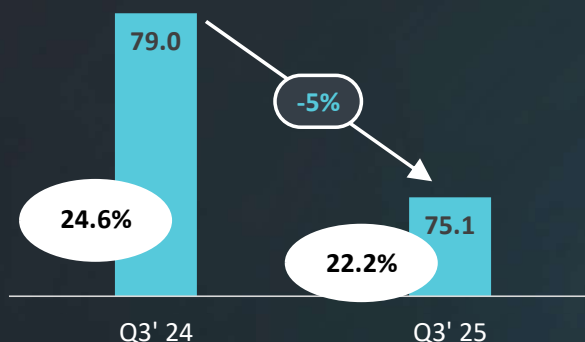
R&D Expenses M' ILS



16% reduction in Payroll & related expenses mainly due to a reduction of HC

Reduction in WT Related R&D

Sales & Marketing Expenses M' ILS

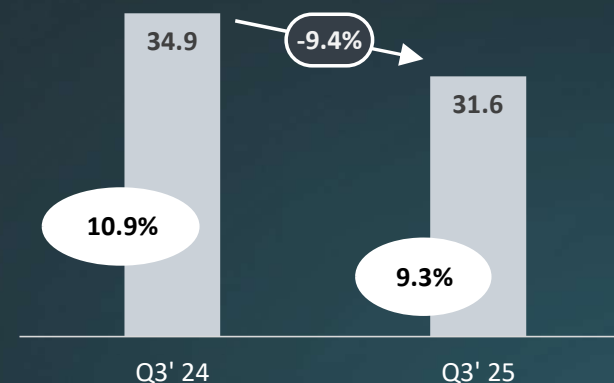


14% reduction in Payroll & related expenses mainly due to a reduction of HC.

Decrease in Market Places Fees and Advertising & Promotion expenses

+1M related to Focus consolidation

G&A Expenses M' ILS



9% reduction in Payroll & related expenses mainly due to a reduction in HC.

Reduction in IT Expenses

+1M related to Focus consolidation

Breakdown of other expenses, net (NIS '000)

| | |
|---------------------------------------------------------------|-----------------|
| Iron Swords Grant 2025 | 34,663 |
| Impairment of Intangible Asset (Water Technology) | (28,254) |
| Depreciation of ROU asset and leasehold improvements (Dalton) | (9,514) |
| Impairment of Goodwill (Eccxi) | (8,424) |
| Miscellaneous | 160 |
| Other Expenses, Net | (11,369) |

Profit Summary (NIS '000)

| | Q3'25 | % Change | Margin (Bps Change) | | 9M'25 | % Change | Margin (Bps Change) |
|----------------------------|----------|----------|------------------------|--|----------|----------|------------------------|
| Operating Income (loss) | (24,207) | -480% | -7.1% (-580Bps) | | 40,561 | -68.6% | 3.4% (-590Bps) |
| EBITDA | 52,043 | +150% | 15.3% (+880Bps) | | 160,584 | -24% | 13.4% (-190Bps) |
| Net Income (Loss) | (40,208) | -120% | | | (13,705) | -121% | |



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Debt & Finance Expenses

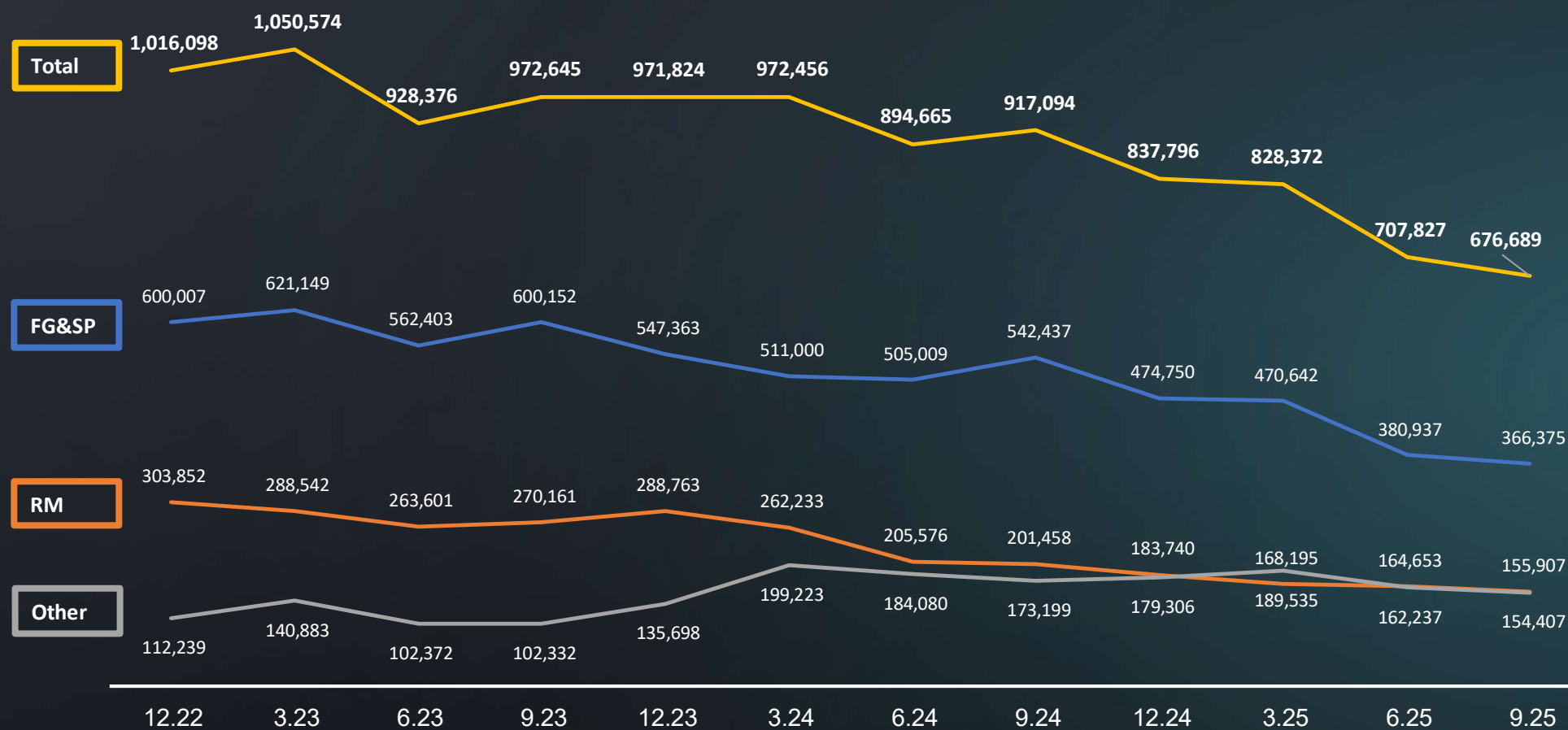
| | Q3' 25 | Q2' 25 | Q1' 25 | Q4' 24 | Q3' 24 | Q2' 24 |
|-------------------------------|---------|---------|---------|---------|---------|---------|
| Cash & Short-Term Investments | 142,888 | 106,956 | 163,731 | 104,675 | 115,073 | 137,175 |
| Total Debt | 684,771 | 768,287 | 982,070 | 865,027 | 782,204 | 789,452 |
| Net Debt | 541,883 | 661,331 | 818,339 | 760,352 | 667,131 | 652,277 |
| Interest Expenses | 12,988 | 15,395 | 14,511 | 13,615 | 12,760 | 13,636 |
| Net Financial Expenses | 14,399 | 15,326 | 16,189 | 4,130 | 17,810 | 18,744 |

Cash Flow – Key Influencers

| | 9M '25 | 9M '24 |
|--------------------------------------------------|------------------|------------------|
| Net cash From Operating Activities | 295,431 | 161,068 |
| Adjusted EBITDA | 160,584 | 211,162 |
| Decrease in inventories | 124,460 | 73,412 |
| Increase (Decrease) in trade payables | 66,209 | (106,190) |
| Net cash used in investing activities | (50,456) | (81,559) |
| Purchase and capitalization of intangible assets | (26,741) | (39,286) |
| Purchase of fixed assets | (15,144) | (30,934) |
| Net cash used in Financing activities | (214,209) | (117,416) |
| Decrease in bank credits and loans | (186,341) | (59,485) |



Inventory Trend 000' NIS



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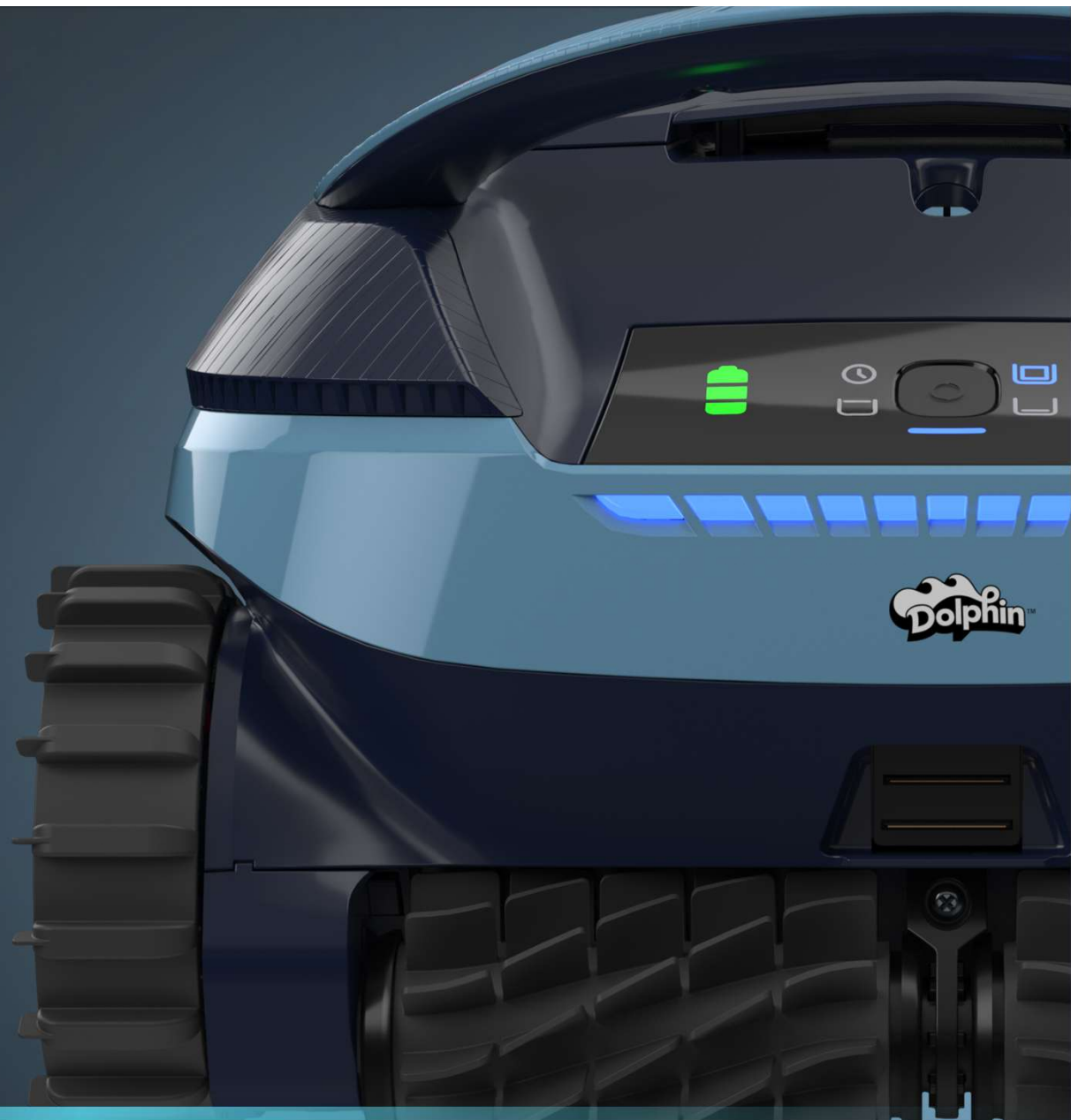
NEW PRODUCTS LAUNCH

SEASON 2026

maytronics

DOLPHIN EON

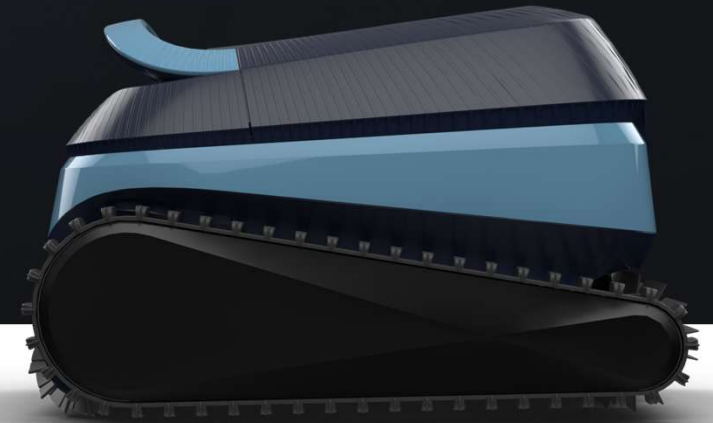
KNOWS YOUR POOL.
CLEANS IT ALL.



| *Exceptional Experience*

DOLPHIN EON PROMISE

- ✓ **4X CLEARER WATER.**
Get more time in a pool that's always perfectly spotless.
- ✓ **99.9% POOL COVERAGE.**
Floor, walls, waterline, steps, and sun ledges.
- ✓ **CORDLESS OR CORDED? YOUR CALL.**
Choose the freedom of cordless or the continuous power of corded operation.
- ✓ **DESIGNED TO THINK. POWERED TO OPTIMIZE.**
Maps your pool's unique shape and features, automatically customizing cleaning programs for best results.
- ✓ **MORE CLEANING TIME. LESS DOWNTIME.**
Enabled by innovative filtration system.



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DOLPHIN EON ADVANTAGES

- ✓ Steps And Shallow Water Cleaning
- ✓ Backwash Technology (DebrisLock™)
- ✓ Smart Mode
- ✓ Water Clarification
- ✓ Maytronics One App Insights



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dolphin skimmi™

READY TO RUN, POWERED BY THE SUN



| *Exceptional Experience*

dolphin skimmi™

PROMISE



SKIMMI 200:

Efficient surface cleaning with app controls and a powerful 4-liter basket.



SKIMMI 300

More capacity, advanced retrieval, and a smoother, smarter ride across your pool.

Built to float freely, clean **autonomously**, and recharge **naturally**, Skimmi transforms an outdated task into an elegant, hands-off experience.



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S-LINE

OUR LEGACY LIVES ON



| *Exceptional Experience*

UNIFIED DECISION - DIFFERENTIATION



S1000



S2000



S3000



Exceptional Experience

AQUASWEEP S10



Exceptional Experience

AQUASWEEP S10

FEATURES



TURBO MODE

Extra powerful suction at the press of a button



ULTRA-FINE FILTRATION

A 120-micron filter catches everything from sand and dirt to larger debris like leaves.



LARGE FILTER BASKET

More cleaning and less filter emptying thanks to a 1.5L filter



SHALLOW WATER READY

Reaches as low as 25 cm - ideal for spas and hot tubs



TOOL-FREE ASSEMBLY

Quick and easy setup



LIGHTWEIGHT BUILD

Just 7.16 lbs / 3.25kg - easy to carry and move around



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NEW PRODUCT LAUNCH SEASON 2026



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Outlook

Q4 Revenue: 200 – 240 (m' NIS)

- New products line ramp up
- Timing of Early Buy orders



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Q&A



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Thank You.