

Corporate News

Karlsberg Brauerei gains further market share in the 2025 financial year

- *Karlsberg and MiXery brands increase market share, good second half of the year*
- *Gross revenue of EUR 149.8 million, slightly down by around 3.0% from the previous year*
- *Earnings forecast as adjusted in the interim report achieved*
- *Outlook for 2026: Stable revenue with slight improvement in profitability*

Homburg, 21 April 2026 – Karlsberg Brauerei GmbH (corporate bond, ISIN: NO0013168005, WKN: A3825C) has published its annual financial statements for 2025. Karlsberg Brauerei GmbH's domestic brand business was characterised by a stable development in the 2025 financial year.

The Karlsberg and MiXery brands performed solidly and gained market share in terms of both sales and revenue. The non-alcoholic beer segment also developed favourably once again. Non-alcoholic products already account for 11.1% of the Karlsberg brand in terms of revenue. Especially Karlsberg Grapefruit Alkoholfrei continued its growth trajectory and, following high double-digit growth in the previous year, once again increased significantly, with revenue growth of 10.6%. In the segment of alcoholic mixed beer beverages, the new MiXery varieties also provided positive impetus.

Total gross revenue (revenue before deduction of revenue reductions and excise duties) of Karlsberg Brauerei GmbH amounted to EUR 149.8 million in the reporting year (PY: EUR 154.4 million). Gross beverage revenue in Germany was only slightly down on the previous year after a good second half of the year. In contrast, international beverage revenue saw a pronounced decline.

Earnings were adversely impacted by falling exports, significantly lower other operating income than in the past year, and an overall increase in costs. Furthermore, several initiatives aimed at optimising internal processes and workflows were introduced, which will deliver substantial and lasting cost savings from the 2026 financial year onwards but temporarily exerted additional pressure on earnings in the reporting year. At EUR 16.0 million (PY: EUR 17.8 million) and EUR 6.6 million (PY: EUR 8.0 million), respectively, the operational earnings figures, adjusted EBITDA and EBIT, were moderately below the previous year's level.

Christian Weber, Managing Partner of Karlsberg Brauerei KG Weber: "Our core brands, Karlsberg and MiXery, once again demonstrated their strength in competition and further increased their market share. Particularly noteworthy is the continued pleasing development of our non-alcoholic range, which precisely meets the needs of many consumers and is continuously gaining in importance. Our ambition is to remain close to consumers in the future and to meet their expectations with innovative products."

Reflecting the positive impetus from new product launches, Markus Meyer, Managing Director of Karlsberg Brauerei GmbH, anticipates that revenue in the current 2026 financial year will remain in line with last year overall, with adjusted EBITDA expected to improve slightly thanks to the revised cost structures.

Karlsberg Brauerei GmbH's annual financial statements for 2025 can be found in the financial publications (Finanzpublikationen) section on the company website at <https://investoren.karlsberg.de/finanzpublikationen/>.

About Karlsberg Brauerei GmbH

Tradition and innovation have characterised the development history of the Karlsberg Brauerei, which was founded in 1878 and has been owner-managed ever since. With its major brands, the family brewery offers customers and consumers in the region, nationally and internationally a large product portfolio. With ECHT.BEGEISTERT.GEBRAUT, the brewery presents its well-known products, such as Karlsberg UrPils, Karlsberg Kellerbier or the alcohol-free Karlsberg Grapefruit. These not only impress consumers, but also juries at international competitions. The dynamic and young MiXery brand stands for alcoholic mixed drinks like no other brand in Germany. Bundaberg, the Australian partner brand, offers a variety of premium flavours with brewed lemonades that appeal to a young and brand-conscious target group.

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