Carl Zeiss Meditec Group
Investor Presentation

Investor Relations

August 2026

Market Trends

Ocular lifecycle · Megatrends

Our markets benefit from structural tailwinds

ZEISS ophthalmic surgical solutions cover a patient‘s entire ocular lifecycle

Eye conditions over lifetime

0 — **Ametropia (Hyperopia, Myopia, Astigmatism)**

18

40 — **Presbyopia**

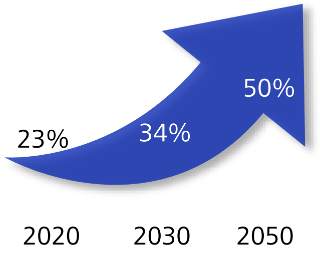
60 — **Cataract**

65 — **Retinopathy**

Structural tailwinds

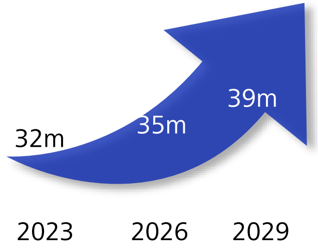
- Accelerating myopia and high myopia prevalence
- Demand on premium vision quality

Global myopia rate



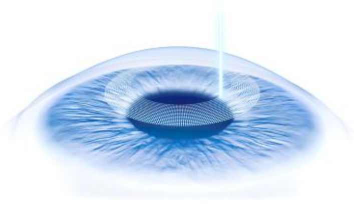
- Aging of the population and growing affluence
- Continuously increasing volume of cataract and retinal surgeries

Global cataract procedures



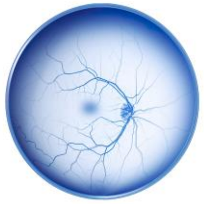
- Growing patient load requires more efficient workflows
- Digitalization to re-shape healthcare

ZEISS Solutions



ZEISS Corneal Refractive Workflow

ZEISS Cataract Workflow



ZEISS Retina Workflow

Megatrends in Ophthalmology

Four secular demand drivers – each maps to a ZEISS franchise

Myopia
Refractive

~50%

of world population myopic by 2050 (23% in 2020)

Rising screen time and urbanization drive an expanding pool of laser vision correction candidates – high-income Asia leads.

Presbyopia
Refractive / IOL

~2bn

people affected globally – everyone over ~45

Ageing actives want spectacle independence: PRESBYOND laser blended vision and presbyopia-correcting IOLs address a vast, under-penetrated base.

Cataract
Cataract / IOL

32m→39m

procedures p.a., 2023→2029

The largest ophthalmic surgery segment keeps growing with demographics; premium IOL mix lifts value per procedure.

Retina
Retinal Surgery

Rising

caseload from diabetes & AMD

Diabetic retinopathy and macular degeneration grow with age and lifestyle disease – driving vitreo-retinal surgery and imaging demand.

Businesses & Facts

Revenue and margin development · Ophthalmology · Microsurgery · Market position

Leading market position in Ophthalmology and Microsurgery
Solid revenue development over last 5 years

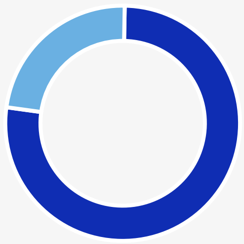
Total revenue

Mid-term e	MSD% organic growth
2025/26 e	€ 2,150-2,200 million
2024/25	€ 2,228 million
2023/24	€ 2,066 million
2022/23	€ 2,089 million
2021/22	€ 1,903 million
2020/21	€ 1,647 million

EBIT(A) margin

Mid-term e[1]*	>15%
2025/26 e[1]*	8-10%
2024/25[1]	9,0%
2023/24[1]	12.0%
2022/23	16.7%
2021/22	20.9%
2020/21	22.7%

MCS
23%
of total revenue



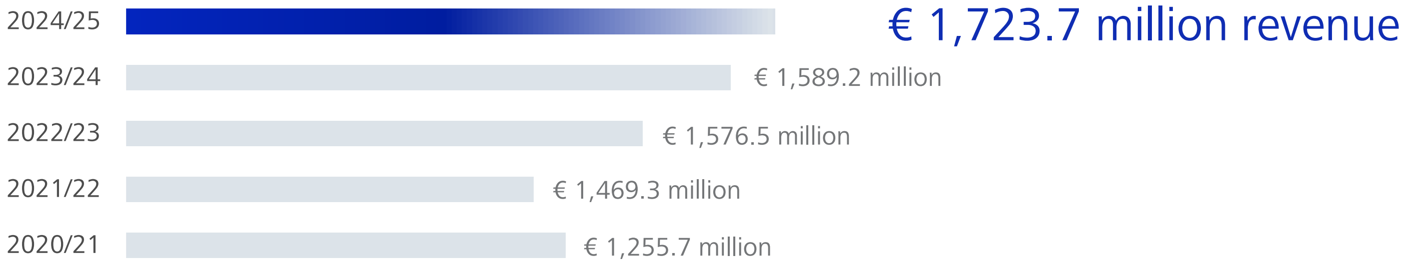
OPT
77%
of total revenue

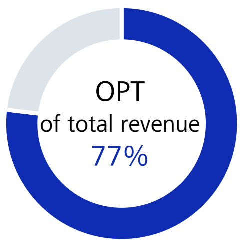
Reporting date September 30, 2025

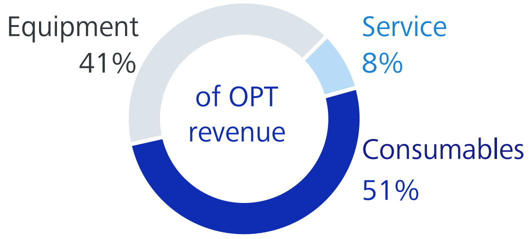
- Headquarters in Jena, Germany
- Around 5,784 employees worldwide
- Listed on the SDAX and TecDAX
- 59% of shares held by Carl Zeiss AG
- Leading market positions:
  #2 in Ophthalmology - #1 in Microsurgery

[1] From 2023/24 onwards EBITA margin, EBITA: Earnings before interest, taxes and amortization of intangible assets from purchase price allocations
** since 2025/26 adjusted for non-recurring items*

Ophthalmology
Advancing eye care - Every step of the way







Chronic Disease Mgmt

Market size[1]:

~ € 2.5bn

Ophthalmic diagnosis

Refractive Surgery

Market size[1]:

~ € 1.7bn

Corneal surgery for visual correction

Surgery Anterior Seg

Market size[1]:

~ € 7.5bn

Cataract treatment

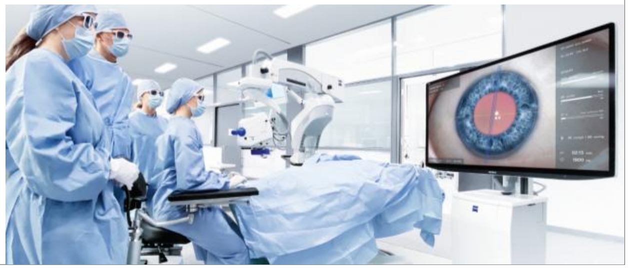
Surgery Posterior Seg

Market size[1]:

~ € 2.0bn

Retinal treatment

Customers: ophthalmologists, optometrists, ambulatory surgery centers, hospitals / eye clinics



[1] CZM internal estimates

ZEISS provides the most comprehensive diagnostic and surgical solution portfolio in eye care

		ZEISS	Alcon	Johnson & Johnson	B+L	TOPCON	HAAG-STREIT
Diagnostics	Routine Diagnostics	+				+	+
	Retinal Imaging	+				+	
	Perimetry	+					+
	Biometry	+	+		(+)	+	+
Surgical	Therapeutic Laser	+	+				
	Refractive Laser	+	+	+	+		
	Surgical Microscopy	+	+		(+)	+	+
	Phaco & IOLs	+	+	+	+		
	Vitrectomy	+	+		+		

- ZEISS provides gold standard systems and solutions across eye diagnostics and surgery based on deep application know-how in optics and imaging.
- Connectivity of imaging and surgical devices used to support surgeons’ quest for premium treatment outcomes and workflow efficiency.

Refractive – SMILE® leadership and a per-procedure license model

First mover in lenticule extraction, a powerful brand in a growing market

Global market share

>40%

#1 worldwide in refractive laser surgery

SMILE first mover

ZEISS pioneered SMILE® minimally invasive lenticule extraction – 12m+ procedures performed to date;
VISUMAX® 800 with SMILE® pro extends the lead. Robotic, flapless, fast.

Brand power

The ZEISS brand signals premium optics and safety to surgeons and increasingly to self-paying patients choosing their procedure.

License model

Per-procedure license fees and treatment packs convert every laser placement into recurring, high-margin revenue that compounds with procedure growth.

Worldwide market development

Penetration – APAC leading, Europe steady, US & Japan ramping after recent approvals

Cataract – premium IOL adoption, China volume opportunity and a best-in-class local factory underpin the franchise

IOL market - Premium adoption

Premium IOL units growing ~8% CAGR – unit share rising from 15% to ~19% and revenue share from 45% to ~53% by 2029 (Source: Marketscope 2024).

China volume opportunity

Volume-based procurement compresses prices but expands access: cataract surgical rates in China remain well below developed-market levels – a long runway of procedure growth.

Largest IOL factory in China by a Western manufacturer

Our Guangzhou consumables site is the leading IOL factory of any Western manufacturer in China – local production secures VBP participation, cost position and supply resilience.

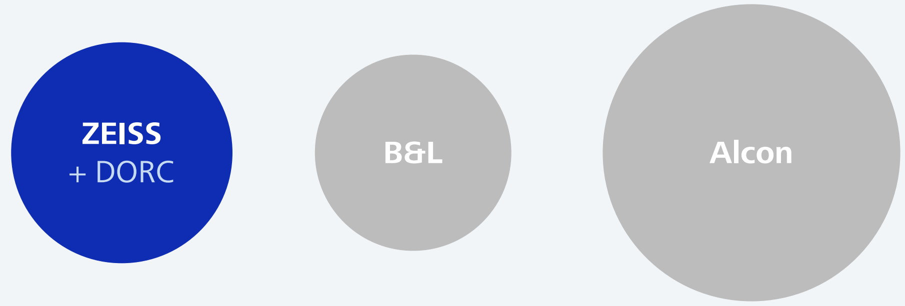
Brand power

Chinese and global patients trade up to the trusted ZEISS premium brand – supporting mix and pricing in trifocal / EDoF segments.

Retina – attractive oligopolistic market with high consumables share

DORC completes the ZEISS Retina Workflow

A consolidated, oligopolistic market



Few global players, high entry barriers, rational pricing ~15% market share

High consumables share

~90% of retina revenue is recurring

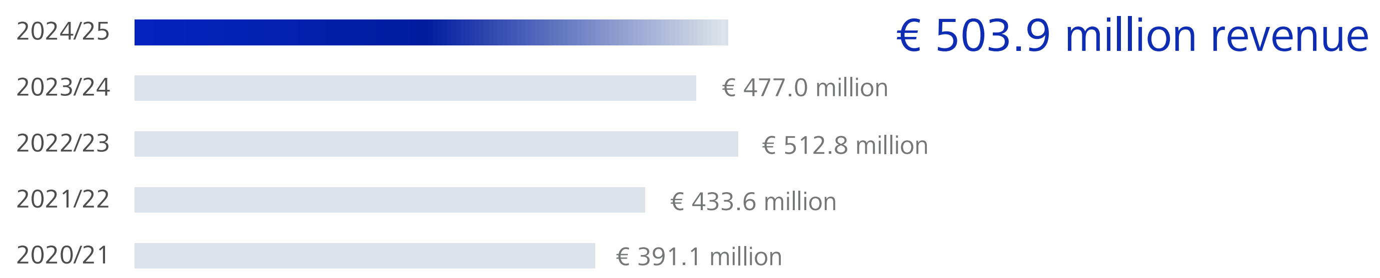
Instruments, disposables and surgical liquids are consumed per procedure – revenue scales with surgical volumes, not capex cycles.

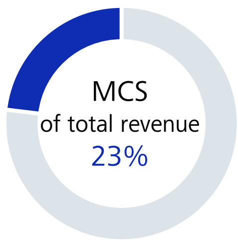
The complete ZEISS Retina Workflow

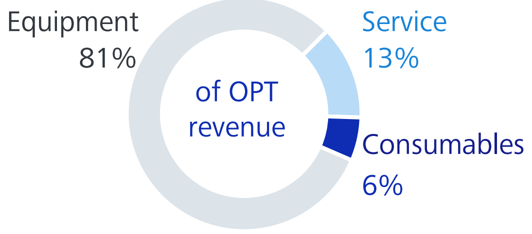
1. **Diagnose**
   OCT imaging & retinal diagnostics (CIRRUS®, CLARUS®)
2. **Visualize**
   Digital 3D surgical visualization (ARTEVO®)
3. **Treat**
   EVA NEXUS® vitrectomy platform from DORC
4. **Consume**
   Instruments, liquids & disposables per case

One integrated workflow drives surgeon loyalty and cross-selling across the installed base.

Microsurgery
Redefining surgical visualization







Neuro / Spine

Visualization and treatment of Neuro / Spine

ENT / P&R

Visualization and treatment of ENT/ Plastic & Reconstructive

Dentistry

Visualization of Dentistry

Market size of surgical visualization[1]: ~ € 0.8bn; potential business field in treatment

Customers: clinics and hospitals, dental offices/clinics





[1] CZM internal estimates

Microsurgery – Slower growing but highly profitable

Dominant share, loyal customers and an expansion path into instruments

Market share, surgical visualization

>60%

#1 worldwide – the gold standard in surgical microscopy for neuro / spine, ENT and dentistry.

Nicely profitable: premium pricing, ~13% service share and a stable installed base deliver attractive, steady margins.

Loyal customer base

Neurosurgeons train and operate on ZEISS – we have been the market and innovation leader for the past 20 years, establishing a strong presence.

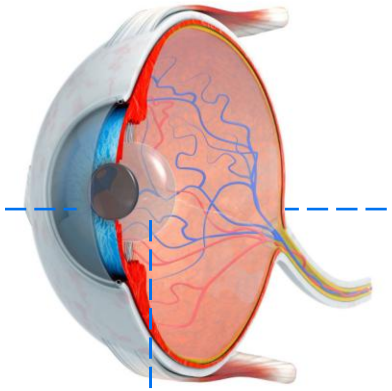
Instruments strategy

Expand beyond visualization into adjacent surgical instruments and treatment – increasing revenue per OR and recurring share.

Digital OR

KINEVO® robotics and digital connectivity deepen workflow integration and defend leadership against optical-only rivals.

ZEISS has leading positions in its key markets



Most advanced in Visualization at **Microsurgery**

ZEISS > 60%
LEICA
Haag-Streit
Olympus

Key position in **Chronic Disease Management**

ZEISS ~ 15%
Nikon
Haag-Streit
TOPCON
NIDEK

Top ranking in **Refractive Surgery**

ZEISS > 40%
J&JV
Ziemer
Alcon
STAAR
SCHWIND
B&L

Growing position in large **Surgery Anterior Seg**

ZEISS ~ 8%
J&JV
Hoya
Alcon
B&L

Leading offering in **Surgery Posterior Seg**

ZEISS ~ 15%
B&L
Alcon

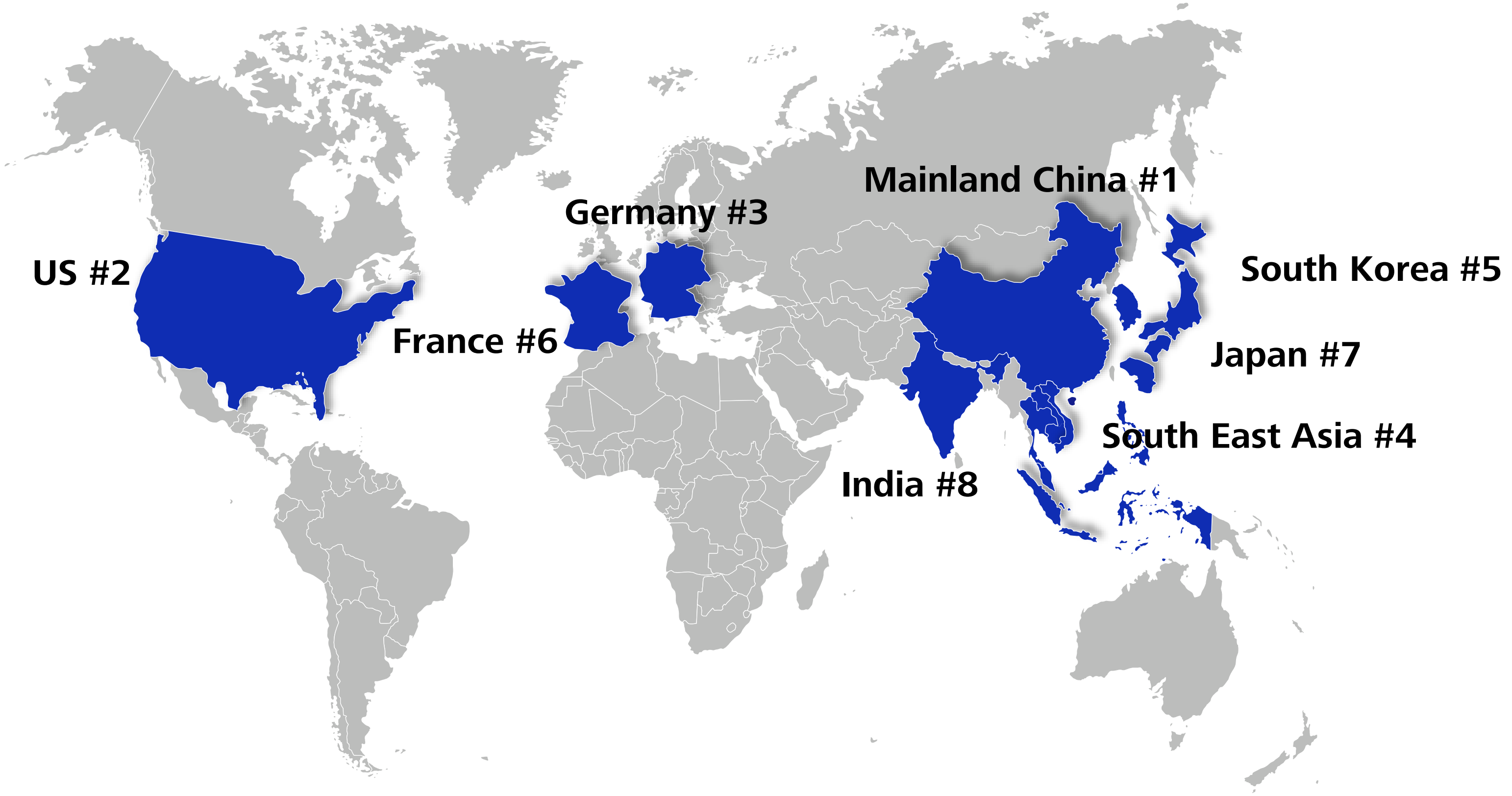
Source: CZM internal estimates, Marketscope

Geographic Development

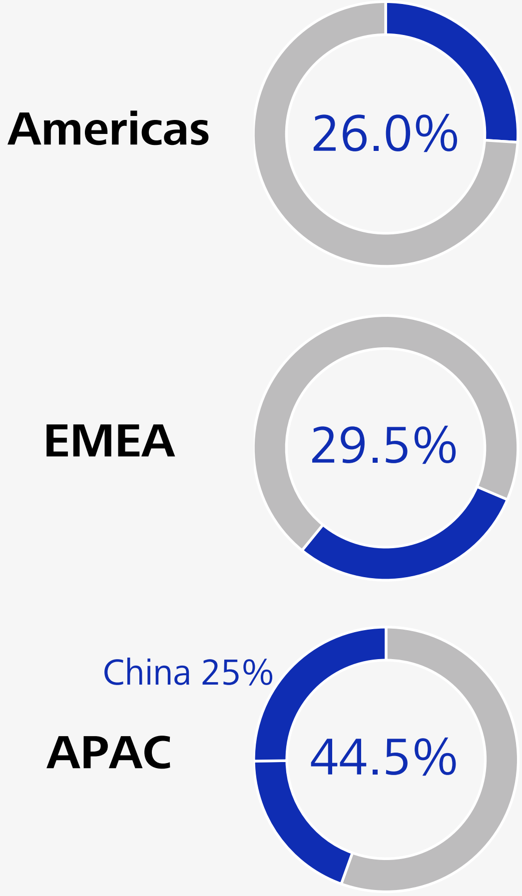
Revenue by region · China · India & SEA · US & Japan

Geographical distribution – Strongest revenue generation from APAC

Carl Zeiss Meditec Group's top markets in terms of revenue
Ranked by proportion of total revenue



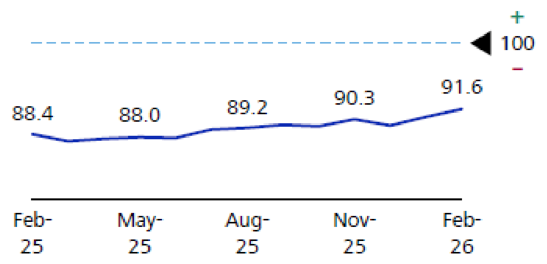
Carl Zeiss Meditec Group's regional split
In % of total revenue 2024/25



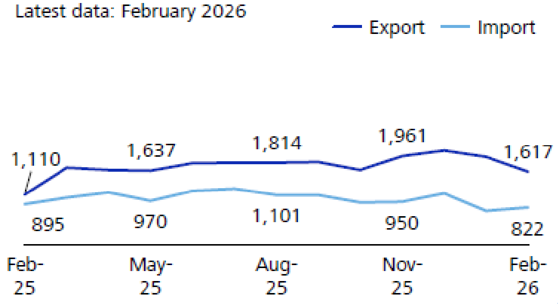
China – largest market, strong footprint

Macro data China

Consumer confidence index[2]
Latest data: February 2026



Medical or surgical instruments (mn USD)
Latest data: February 2026



Best market for ophthalmology

- Largest patient pool globally: high myopia prevalence, ageing population, rising cataract surgical rates.
- ~25% of group revenue – our #1 single market.
- VBP price pressure expands access and volumes long term.
- Local value creation protects our position.

"In China, for China" – ahead of Western peers

Localized manufacturing and R&D secure access to government procurement, mitigate geopolitical risks, and shorten innovation cycles for local needs.

Transfer of sizeable additional manufacturing and other resources to China underway.

Suzhou – Equipment production

High-end R&D and manufacturing hub for medical equipment.

Guangzhou – Consumables production

IOL / consumables factory – best-in-class among Western players.

Shanghai – Innovation center

New ZEISS Innovation Center for R&D anchors local development.

India & Southeast Asia – the next growth wave

Rising middle-class incomes and expanding medical infrastructure

Opportunity

- **Demographics:** vast, young populations with rapidly rising disposable income drive elective procedures (refractive, premium cataract).
- **Infrastructure:** hospital and eye-clinic build-out across India, Vietnam, Indonesia, Malaysia and Singapore expands the addressable base.
- **Innovation engines:** these markets pioneer high-throughput surgical models and frugal innovation that ZEISS can scale globally.

ZEISS position

- **India among our top markets** (#8 by revenue) with strong brand recognition in ophthalmology.
- **CARIn Bangalore:** Center for Application and Research drives local R&D, plus a growing software development team.
- **Production planned:** future local manufacturing facilities will complete the “in India, for India” footprint.
- **SEA #4 market cluster:** strong refractive and cataract momentum across the region.

Japan & US – portfolio completion opportunity

Continuing to build surgical offering to create more recurring revenue

United States (#2 market)

- **Refractive upside:** VISUMAX® 800 / SMILE ® pro only partially approved – Flap option not yet; US SMILE ® penetration far below Asia, leaving years of conversion runway.
- **Cataract build-out:** full ZEISS cataract suite still being rolled out – portfolio completion (premium IOLs to be approved) versus entrenched competitors.

Japan (#7 market)

- **Recent regulatory wins:** first IOL approval as well as approval of VISUMAX® 800 / SMILE® pro – create preconditions to transfer from equipment sales to more consumables sales.
- **Premium affinity:** an ageing, quality-focused market with strong ZEISS optics brand equity – ideal for premium IOLs and presbyopia solutions.

Strategy

Workflow · Recurring revenue · R&D · Commercial excellence · ProfitUp program · Globe project

Digital Supported Cataract Workflow

Integrated solutions to provide highest level of care

PART OF THE ZEISS MEDICAL ECOSYSTEM

ZEISS Cataract Workflow

Efficiency without compromise

Assess & educate

Obtaining deeper insights and engaging patients early on

- ZEISS EYEGUIDE
- ZEISS IOLMaster 700
- ZEISS CIRRUS 6000

Plan

Streamlining pre-operative planning

- ZEISS EQ Workplace
- ZEISS Digital Ordering Platform

Treat

Bringing surgical efficiency to the next level

- ZEISS OPMI LUMERA
- ZEISS QUATERA 700
- ZEISS OPTIKIT
- ZEISS CT LUCIA
- ZEISS OVDs

Check

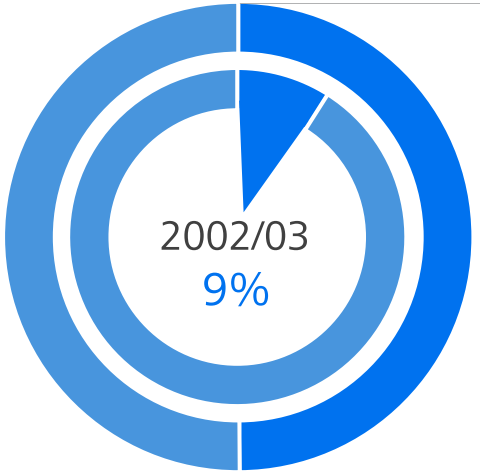
Enabling learning for future cases

- ZEISS SL 800 & ZEISS SL Imaging Solution
- ZEISS Surgery Optimizer

Favorable product mix - broad and diversified portfolio with growing share of recurring revenue

Share of recurring revenue has advanced steadily over two decades

2024/25



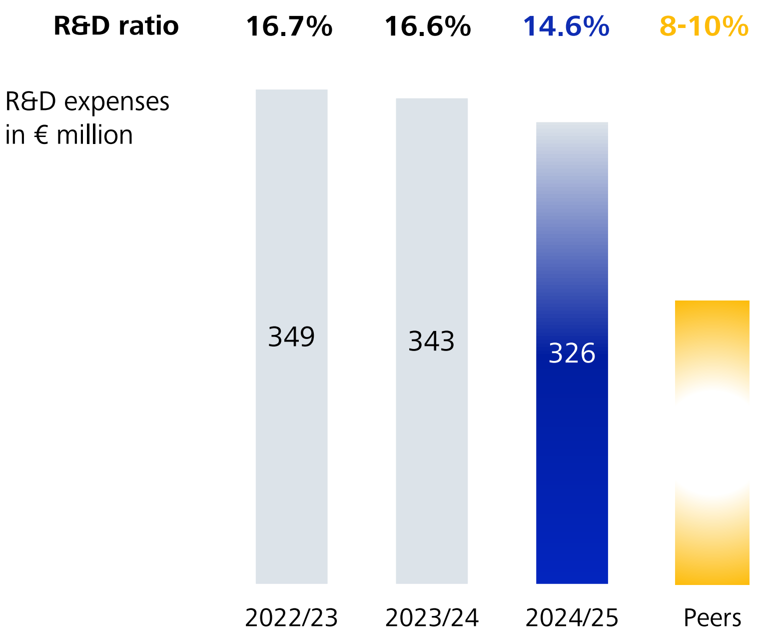
~50%

of total revenue
of €2,227.6 million

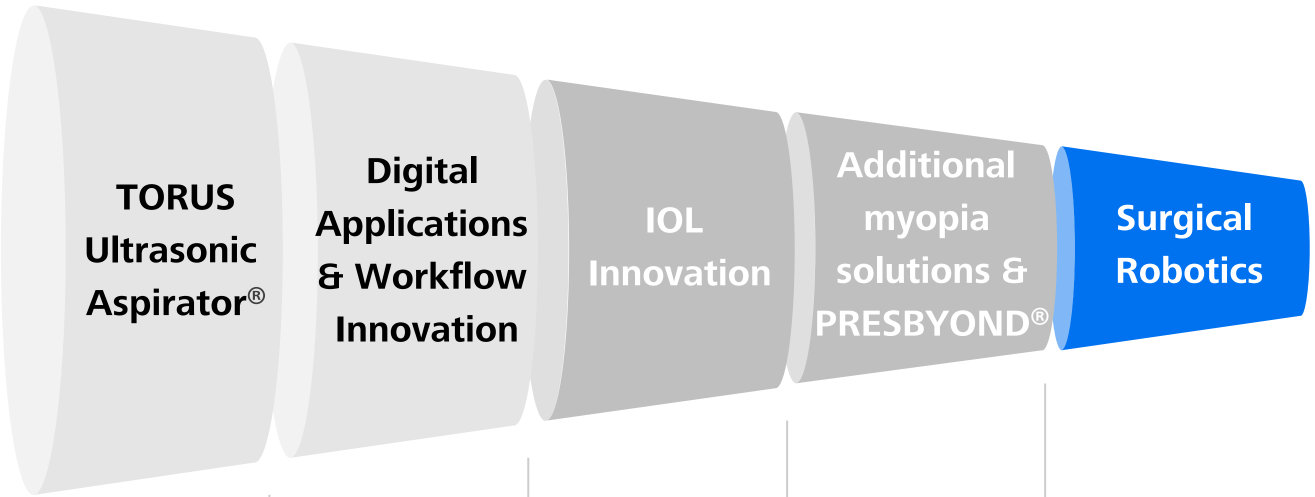
- More recurring revenue has allowed for profitable growth and less cyclicality
- We steadily broaden our service offering to complement our product offering and enhance the share of recurring revenue
- Key components of recurring revenue: Surgical consumables (e.g. intraocular lenses (IOLs), refractive treatment packs, OVDs, viscoelastics, phaco cassettes, drapes etc.), software and service

Technological leading - Strong position in key technologies and leading in market shaping innovation

- ZEISS innovates to drive customer value through superior solutions
- High commitment to R&D investment resulting in technology leadership across our portfolio



Innovation pipeline



Neurosurgical tool to emulsify and remove tumor tissue

Refractive, Cataract and Retinal Workflow

Portfolio Extension to Hydrophobic Premium IOLs

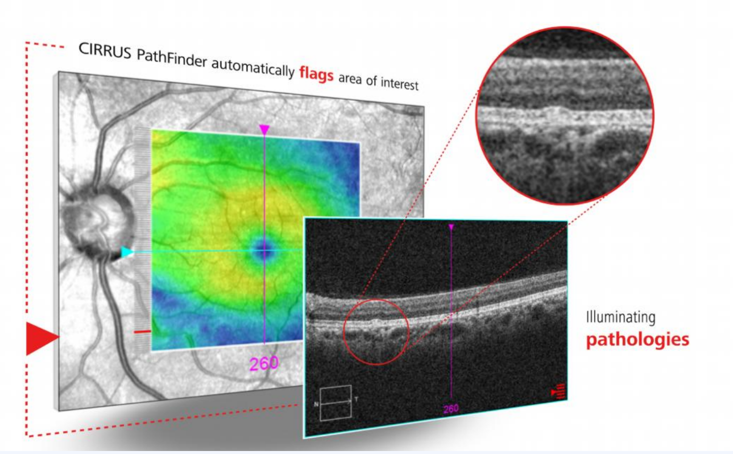
Additional refractive Innovation

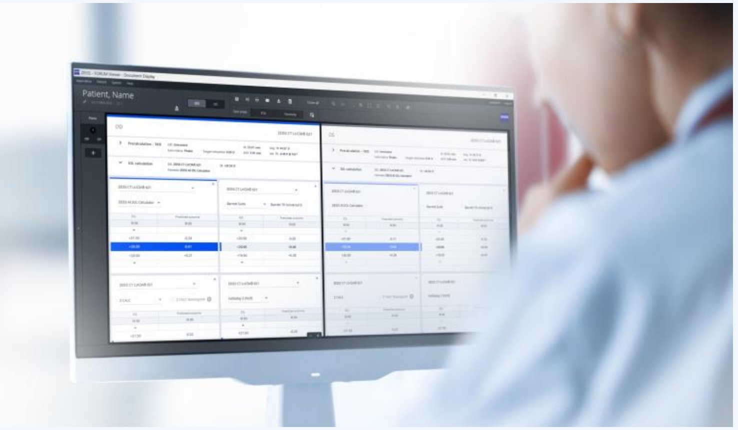
Broaden the use of robotic technologies in ophthalmic surgery

Product cycle & portfolio completion

VISUMAX® 800 Refractive laser	**KINEVO® 900 S** Robotic visualization	**EVA NEXUS®** Cataract and Vitreoretinal platform

AI – embedded across diagnostics and surgical planning to support faster, more consistent clinical decisions





ZEISS CIRRUS Pathfinder

Retina diagnostics · OCT analysis

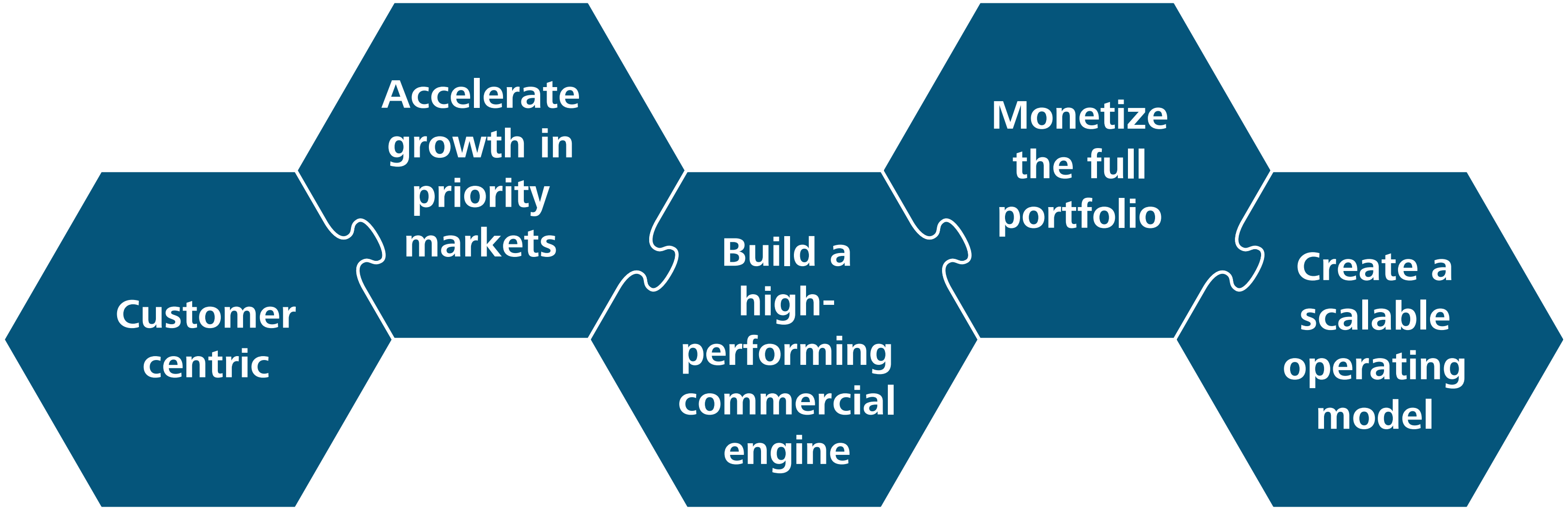
AI-supported software that works with the ZEISS CIRRUS OCT system. It automatically analyses OCT imaging data, detects patterns, monitors disease progression and surfaces clinically relevant insights — helping ophthalmologists decide faster and more consistently.

ZEISS IOL Calculator

Cataract surgical planning

Digital planning and decision-support tool for cataract surgery. It combines biometric measurements, advanced calculation formulas and AI-driven outcome analysis to select the most suitable IOL power and personalize surgical planning.

Convert innovation excellence to profitable growth through enhanced commercial strength



ProfitUp – restructuring for profitable growth

Announced May 2026, targeting €160m in net savings to restore earnings power

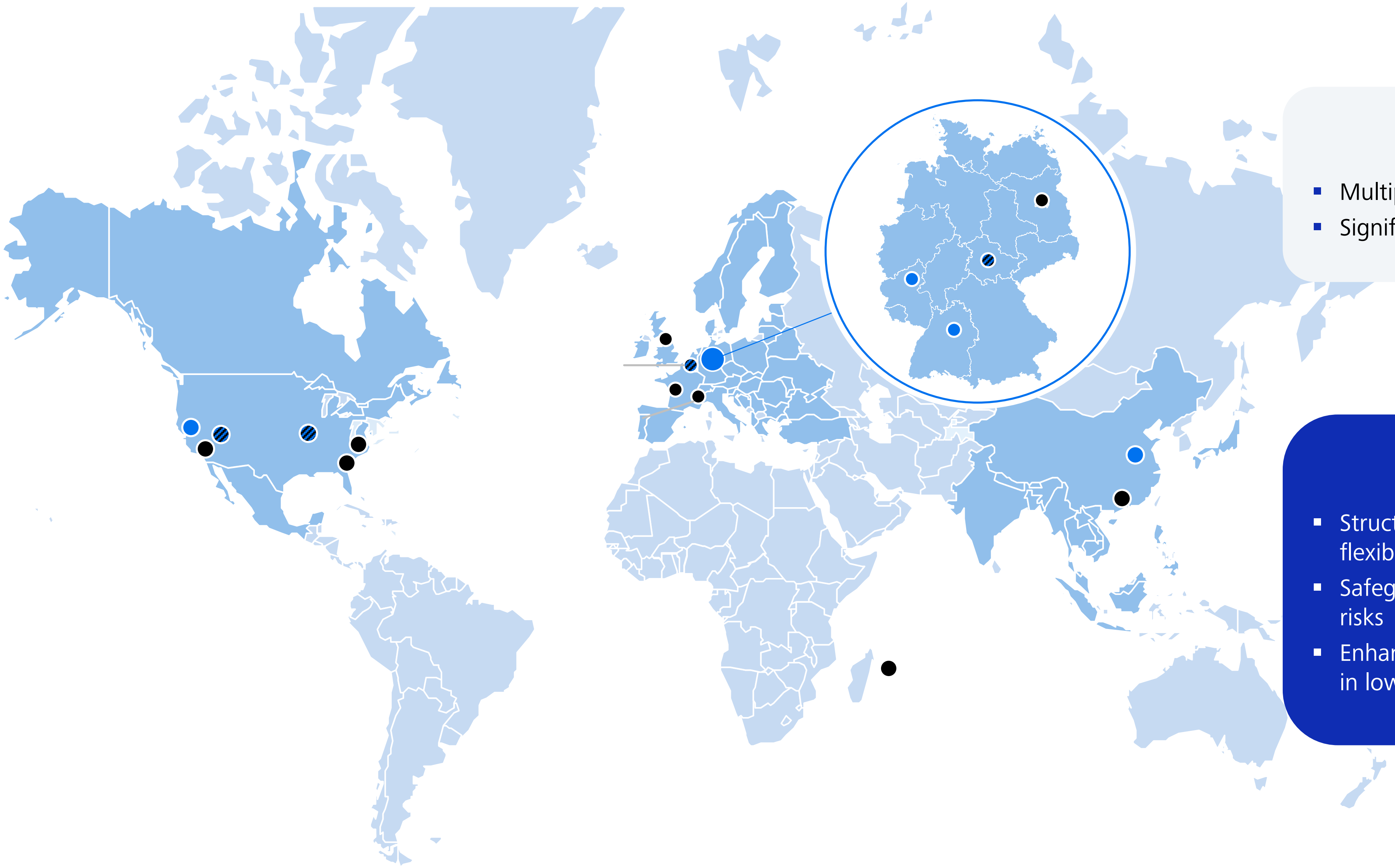
€160m
net annual savings targeted by FY 2028/29

up to €150m
one-offs and investments through FY 2028/29

>15%
adjusted EBITA margin targeted mid-term

Workstream
Organization & admin: Realign global structures, reduce administrative personnel and material costs – up to ~1,000 roles affected over three years.
Portfolio: Phase out or divest less profitable product lines; stop low-return R&D projects.
Supply chain & procurement: Optimize procurement and footprint; localize production closer to demand.
R&D relocation: Shift selected R&D activities to cost-efficient countries for a competitive cost structure.

Manufacturing footprint review – optimized footprint to secure long-term competitiveness



Currently Σ 17 sites

- Multiple small sites
- Significant share of locations in high-cost countries

Optimized footprint

- Structured approach to balance supply security, flexibility & efficiency
- Safeguard market access amid increasing geopolitical risks
- Enhance competitiveness through targeted expansion in low-cost countries

Quarterly financials

Financials · Outlook

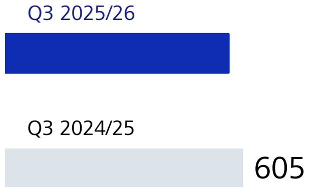
Revenue and EBITA below PY

Q3 recovery partly offsets H1 headwinds; FX still weighing on 9M

Order entry

€ 1,606m
-5.5%

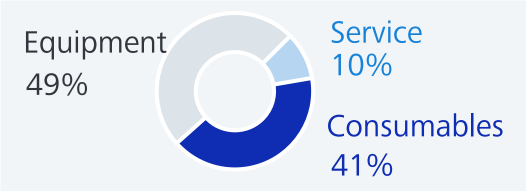
- FX-adj. order entry -3.3%
- Solid order growth in EMEA, while APAC remained downbeat
- Order backlog at €432m, largely unchanged from the end of Q2



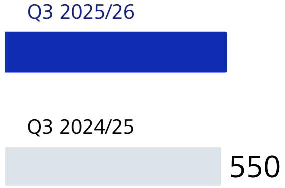
€ 568m
-6.1%

Revenue

€ 1,554m
-2.9%

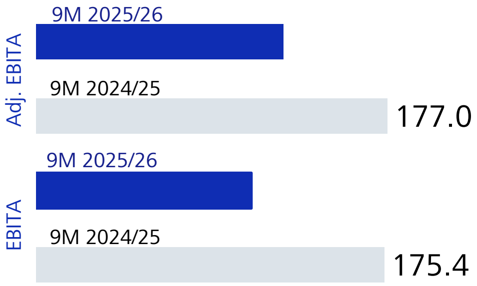


- FX-adj. revenue -0.7% mainly from USD
- FX-adj. revenue +0% if factoring all currency headwinds (mainly CNY), arising from German exports invoiced in foreign currencies to ZEISS Group distribution network
- Revenue decline driven by weaker Ophthalmology business



€ 563m
+2.4%

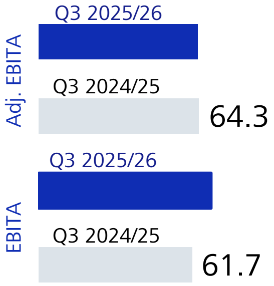
Adj. EBITA and EBITA*



€ 124.5m
-29.7%

€ 108.4m
-38.2%

- Adj. EBITA margin at 8.0% (PY 11.1%)
- EBITA margin at 7.0% (PY 11.0%)
- FX headwinds, unfavorable product mix and several one-offs pressured operating results
- Core OpEx remained stable; extraordinary impairment of capitalized R&D (InfiniteVision Optics), legal expenses and ProfitUp measures weighed on OpEx ratio



€ 64.0m
-0.5%

€ 69.4m
+12.5%

** Earnings before interest, taxes and amortization of intangible assets from purchase price allocations*

Ophthalmology

Q3 revenue and margin stabilize; 9M margin remains below PY

Revenue

9M 2025/26 — € 1,191m
-4.8%
9M 2024/25 — 1,251

- FX-adj. revenue decline of -2.9%
- Equipment sales -3.0%, consumables sales -5.7%
- Revenue mainly pressured by FX headwinds, suspension of bifocal IOL sales & scrapping of bifocal IOLs in China and softer refractive treatment packs sales in Asia
- In China: successor bifocal IOL to be relisted in upcoming VBP

Q3 2025/26 — € 438m
-1.2%
Q3 2024/25 — 443

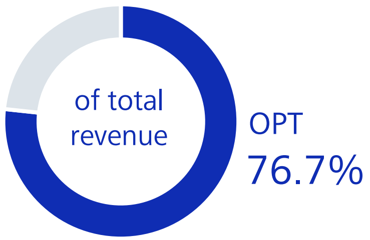
EBITA margin

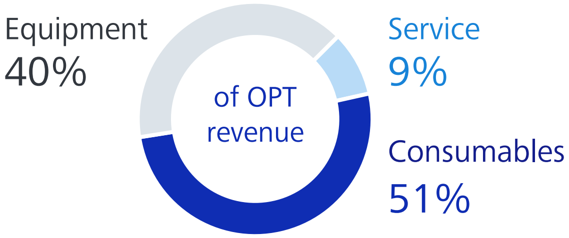
9M 2025/26 — 5.2%
-5.4 pp
9M 2024/25 — 10.6%

- Gross margin declined -1.5pp reflecting FX headwinds, scrapping of bifocal IOLs, weaker consumables sales and inventory devaluation at Katalyst, partially offset by tariff refunds
- OpEx ratio +3.9pp higher mainly caused by extraordinary IVO write-off (€13m), legal expenses (€4.9m) and ProfitUp-related effects (€5.4m), while core OpEx remained roughly stable

Q3 2025/26 — 11.6%
-1.6 pp
Q3 2024/25 — 13.2%

Revenue Split





Microsurgery
Revenue and EBITA margin above PY

Revenue

9M 2025/26 € 362m

9M 2024/25 349

+3.8%

- FX-adj. revenue up by +7.1%
- Equipment sales +3.4%, consumables sales +11.8%
- Strong Q3 revenue growth driven by robust delivery of neurosurgical system

Q3 2025/26 € 125m

Q3 2024/25 107

+17.1%

EBITA margin

9M 2025/26 12.7%

9M 2024/25 12.3%

+0.4 pp

- Gross margin -2.4 pp lower yoy still pressured by FX effects and higher amortization of capitalized R&D
- Solid operating margin recovery in Q3 due to top line acceleration

Q3 2025/26 14.9%

Q3 2024/25 3.1%

+11.8 pp

Revenue Split

MCS 23.3% of total revenue

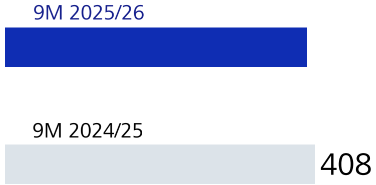
of MCS revenue: Equipment 78%, Service 14%, Consumables 8%

Regional development

EMEA grows solidly; APAC regions remains below PY

25%
Americas

Americas

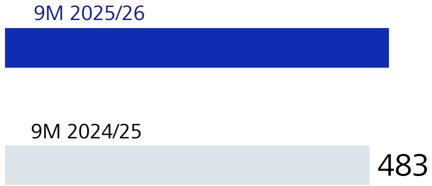


€ 397m
-2.6%

- FX-adj. revenue +3.6%
- Slight growth in the US on a cc basis; LatAm declined

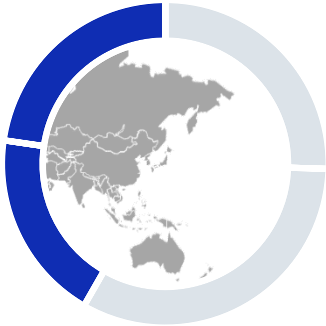
33%
EMEA

EMEA



€ 509m
+5.4%

- FX-adj. revenue +5.8%
- Solid growth across all core European markets



42%
APAC
including
23%
China

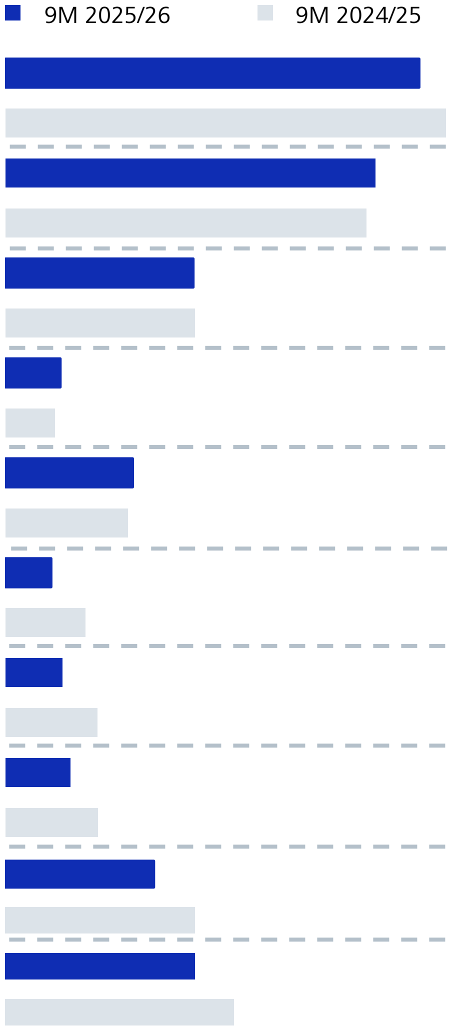
APAC

€ 648m
-8.7%

- FX-adj. revenue -7.6%
- Growth in India
- Weaker revenue in China, Japan und South Korea

P&L – 9M margin below PY; Core OpEx remains stable

Income Statement



		in €m	in % of sales
Gross profit	9M 2025/26	792.7	51.0
	9M 2024/25	843.5	52.7
OpEx	9M 2025/26	708.6	45.6
	9M 2024/25	691.3	43.2
S&M expenses	9M 2025/26	359.8	23.2
	9M 2024/25	362.3	22.6
G&A expenses	9M 2025/26	105.0	6.8
	9M 2024/25	94.6	5.9
R&D expenses	9M 2025/26	243.7	15.7
	9M 2024/25	234.5	14.7
EBIT	9M 2025/26	87.4	5.6
	9M 2024/25	153.1	9.6
EBITA	9M 2025/26	108.4	7.0
	9M 2024/25	175.4	11.0
Adj. EBITA	9M 2025/26	124.5	8.0
	9M 2024/25	177.0	11.1
EPS (€)	9M 2025/26	0.80	
	9M 2024/25	1.02	
Adj. EPS (€)	9M 2025/26	1.02	
	9M 2024/25	1.23	

- Gross margin at 51.0% remains below PY (52.7%), driven by FX and unfavorable product mix, partly offset by tariff refunds
- OpEx ratio increased to 45.6% mainly driven by lower sales base and one-off items, including extraordinary impairment of capitalized R&D of InfiniteVision Optics, legal expenses and ProfitUp measures, stripping out one-off items, core OpEx remains flat
- (Adjusted) EBITA and (adjusted) EPS below PY as well

One-off items weighed on EBITA in 9M 2025/26

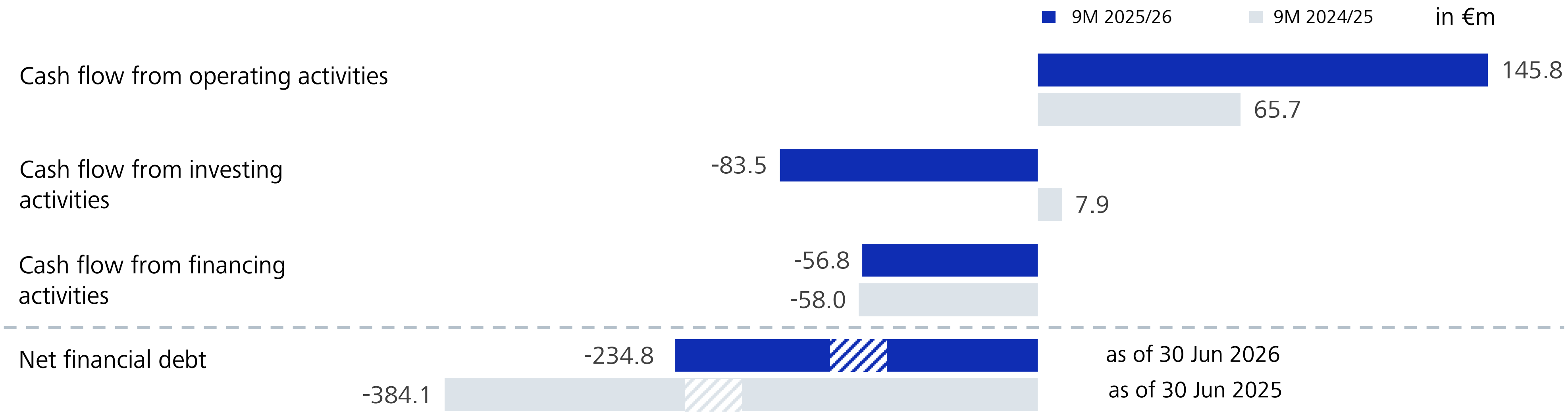
EBITA

	9M 2025/26 €m	9M 2024/25 €m	yoy %
EBIT	**87.4**	153.1	-42.9
./. Amortization of PPA	**-20.9***	-22.3*	-6.3
EBITA	**108.4**	175.4	-38.2
EBITA margin	**7.0%**	11.0%	-4.0 pp
./. US tariff refunds	**+11.5****	-	-
./. China grant	**-**	+2.1	
./. Costs from legal disputes	**-4.9**	-	-
./. Scrapping of bifocal IOLs	**-7.4**	-	-
./. Extraordinary impairment R&D	**-13.1**	-	-
./. ProfitUp expenses	**-5.4*****	-	-
./. Other	**+3.2******	-3.7	-
Adjusted EBITA	**124.5**	177.0	-29.7
Adjusted EBITA margin	**8.0%**	11.1%	-3.1 pp

- * Regular amortization of intangible assets from purchase price allocations of DORC and Kogent Surgical
- **US tariff refunds for FY 2024/25
- *** ProfitUp expenses included consulting fees and inventory devaluation of Katalyst
- ****Other one-offs mainly gains from sale of DORC distribution entities in Benelux & France into ZEISS network

Strong 9M operating cash flow; net financial debt improved

Cash flow statement



- **Operating cash flow** significantly above PY, driven by improved working capital - mainly from lower trade receivables (vs. significant build-up in PY) and lower income tax payments reflecting the earnings development
- **Investing cash flow** turned negative, primarily reflecting higher receivables against treasury of Carl Zeiss AG; **CapEx ratio** at 2.6% vs. 3.6% in PY
- **Net financial debt** improved to €234.8m

Outlook for FY 2025/26 and Mid- & Long-term

Outlook for FY 2025/26

- Revenue is expected to reach a minimum level of approximately **€2.15 – 2.20b**.
- Adjusted EBITA margin is projected to be between **8% – 10%**, after adjusting for special effects in the mid double-digit €m range (e.g. R&D reprioritization, IOL scrapping/write-offs, legal/court costs, ProfitUp costs).
- Goodwill impairment of approx. €150m expected for SBU Ophthalmology in Q4 2025/26 based on current evaluation with auditors.

Mid-term targets (FY 2028/29 and beyond)

- Organic revenue growth is expected to recover to at least a **mid-single-digit percentage** rate over the medium term.
- Adjusted EBITA margin is targeted to recover to > **15%** in medium term.
- In the long term, the EBITA margin is expected to increase to the previous target range of **16 – 20%.**

Appendix

Shareholding structure · ESG

Medical Technology is a deeply integrated core business for the ZEISS Group

All transactions registered and audited in the Dependency Report and subject to Related Party Regulation & Disclosure (§312 and §111a-c AktG)

Minority shareholder interest protected through appropriate share of independent directors on the board

Shared Services
across the Zeiss Group

- Corporate Services (e.g. Treasury, Legal)
- Basic R&D
- Manufacturing
- Sales & Service Companies

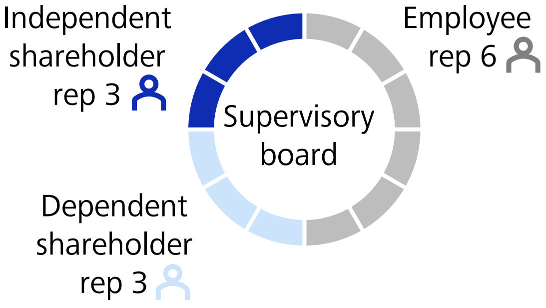
Carl Zeiss Foundation
Heidenheim/Jena, Germany

100%

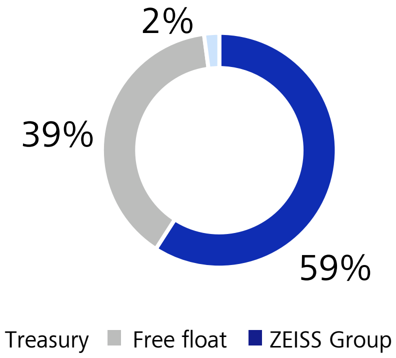
Carl Zeiss AG
Oberkochen, Germany
2024/25: € 11.9bn revenue

- **Medical Technology**
- Industrial Quality & Research
- Semiconductor Manufacturing Technology
- Consumer Markets

Composition of Supervisory board
of Carl Zeiss Meditec AG



Shareholder structure
of Carl Zeiss Meditec AG



- Carl Zeiss Foundation created in 1889 as sole stakeholder of Carl Zeiss AG. Statutory goal to promote natural science, engineering. Envisioned close partnership of industry and science.
- Areas of business for foundation company Carl Zeiss AG defined as optics, fine mechanics and optoelectronics.
- Commitment to sustainability: safeguarding the future by responsible management, fulfilling special responsibility toward employees and society.
- Carl Zeiss Meditec AG formally created in 2002 through merger of ZEISS Ophthalmic business with listed laser technology maker Asclepion Meditec AG (AFX) and strengthened by acquisition of Carl Zeiss' Surgical business in 2006.

ZEISS has a strong DNA in social and environmental policies

Our mission is to improve the quality of lives of patients through innovation

Improving quality of life

Yearly 10m surgeries performed by neurosurgeons using ZEISS surgical microscope

Yearly over 15m cataract surgeries performed with ZEISS surgical systems

Yearly over 1.5m treatments with ZEISS refractive lasers

Yearly over 2m ZEISS IOLs implanted

Workflow solutions-connecting devices, data and applications, improving efficiency and accuracy

Long-term orientation & commitment to science

Owned by ZEISS foundation, committing for scientific breakthroughs and charitable research sponsorships

Sustainably high investment in R&D: R&D ratio at >16% of revenue, aiming for long-term technological leadership

Building company health insurance funds in 1875 and introduction of minimum wage in 1896, way ahead of law requirements

Extremely low employee turnover rate in Germany at 2.6%

Climate action

Climate target: to reduce Scope 1 and 2 emissions as far as possible by FY 2024/25, Net-Zero currently under investigation

Further targets: per €m value added 20% less energy, 10% less waste and 15% less water in FY 2024/25 compared to FY 2018/19

The use of MICOR 700 and its disposable fluidics system reduces the waste of a cataract surgery compared to traditional single-use Phaco cassette system

To complete life cycle impact assessments by 2028 incl. carbon footprint analysis for an open loop recycling system and a more sustainable mobility in transportation of employees

Switch to green power supply – e.g. ZEISS innovation center in the USA is powered by solar energy, and the new ZEISS building in Jena meets the requirements for the gold certificate by DGNB

Upcoming Events 2025/26

12 Feb 2026
3M Report and Analyst Conference

26 Mar 2026
Annual General Meeting, virtual

12 May 2026
6M Report and Analyst Conference

6 Aug 2026
9M Report and Analyst Conference

10 Dec 2026
FY 2025/26 Annual Report and Analyst Conference

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Seeing beyond