

A photograph of two scientists, a man and a woman, in a laboratory setting. They are both wearing white lab coats with the 'SGS' logo on the pocket, safety glasses, and blue gloves. The man is holding a pipette and the woman is holding a tablet. They are both smiling at the camera. The background shows laboratory shelves with various bottles and equipment.

When you need
to be sure

Q3 2025 sales update

Géraldine Picaud CEO

Marta Vlatchkova CFO

Pharmaceutical Composition Testing, Switzerland

23 October 2025, Geneva





Q3 2025 highlights

Géraldine Picaud
CEO

Strong performance in Q3: organic sales up 6.0%



Q3 2025 highlights

- › Q3 sales of CHF 1 729 million, up 1.8%
- › Strong organic sales growth of 6.0%
- › Launch of new global framework SGS DIGITAL TRUST
- › Sustained bolt-on activity with 17 acquisitions year-to-date
- › Closing process of Applied Technical Services (ATS) on track
- › Outlook confirmed

SGS DIGITAL TRUST: Across technologies, services and organizations

SGS
DIGITAL
TRUST 

Four pillars to address clients' key priorities:

-  Connected Products & Technologies
-  Digital Services & Infrastructure
-  Data & Artificial Intelligence
-  Organizations & People

Focused on all key dimensions of Digital Trust:
Safety, cybersecurity, privacy, fairness,
transparency and sustainability

Double-digit growth in Sustainability

Selected to support the transition to Sustainable Aviation Fuel of leading Asian carrier, advancing the industry-wide decarbonization

Appointed as EcoVadis' key global partner, enhancing clients' ESG performance through training and operational support

Advancing circularity for leading global sportswear brand through recycled material certification, driving verified value-chain traceability

Enabled major industrial client to advance nature-positive performance, mitigating biodiversity risks for long-term sustainable value

**IMPACT
NOW**

for sustainability



Sustained bolt-on activity with 17 acquisitions year-to-date

Representing total annual sales of more than CHF 150 million

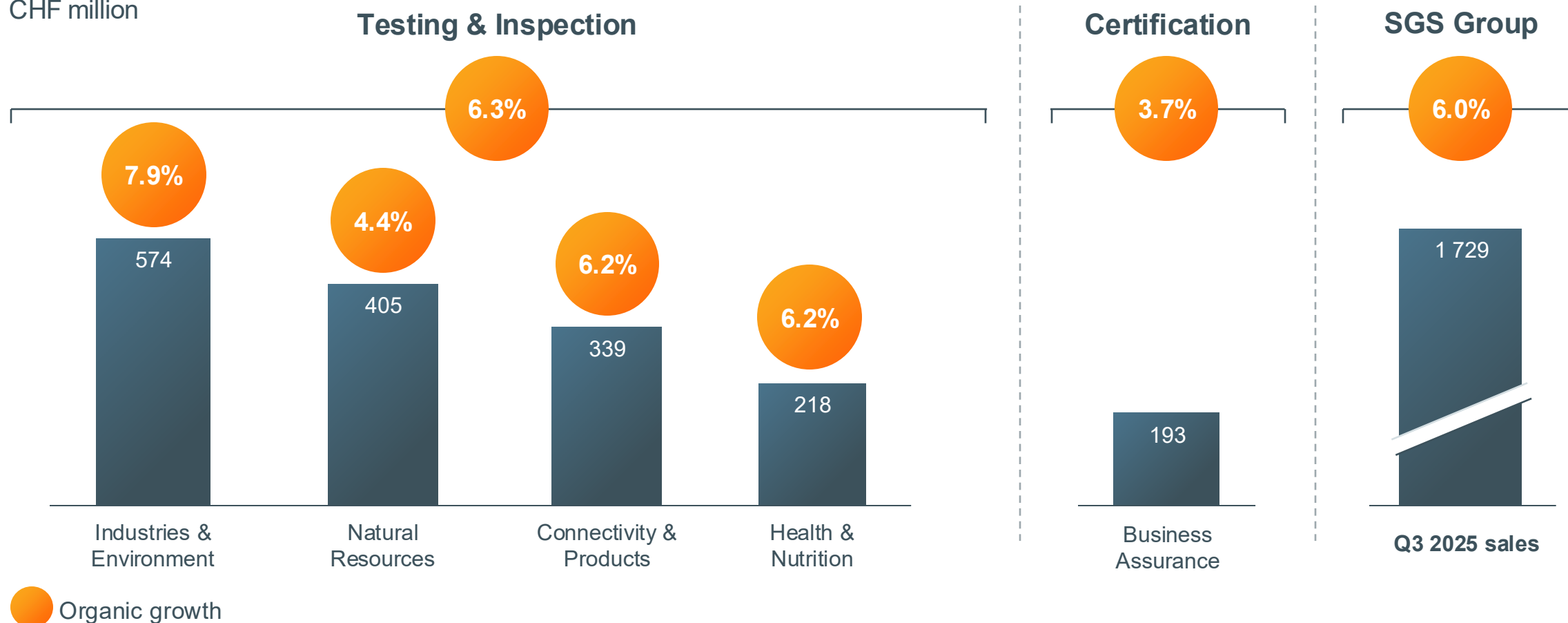


New : new since H1 reporting

Organic growth of 6.0% supported by all business lines

Sales by business line

CHF million



Excellent organic growth led by Safety



Environmental Lab Analysis, Philippines



33%
of Group
sales

CHF million	Q3 2025	9M 2025
Sales	574	1 703
Total change	5.3%	3.5%
<i>of which organic</i>	7.9%	6.2%
<i>of which scope</i>	3.4%	2.2%
<i>of which FX</i>	-6.0%	-4.9%

- › Continued high single-digit organic growth in **Safety** driven by strong demand in North America and Europe
- › **Projects & Advisory** delivered strong growth from new project wins in Latin America and Asia Pacific
- › **Industrial testing** delivered excellent results, reflecting solid execution and consistent performance across all regions
- › **Environment** achieved moderate growth, with a softer summer period compensated by a marked increase in laboratory testing in September

Solid organic sales growth



23%
of Group
sales

CHF million	Q3 2025	9M 2025
Sales	405	1 206
Total change	-1.9%	-2.1%
<i>of which organic</i>	4.4%	3.3%
<i>of which scope</i>	0.7%	0.1%
<i>of which FX</i>	-7.0%	-5.5%

- › **Minerals** continued to be led by strong demand in critical minerals and metals in the Americas and Asia Pacific
- › **Oil, Gas and Chemicals** delivered solid growth supported by increased sales and marketing efforts in Asia Pacific and North America
- › Strong growth in **Agriculture** mainly driven by double-digit increase in the Americas and recovery in Europe
- › Despite geopolitical uncertainties, our market leading global footprint continues to allow us to capture new trade route opportunities

Strong organic growth led by Sustainability and Digital Trust



20%
of Group
sales

CHF million	Q3 2025	9M 2025
Sales	339	1 011
Total change	0.0%	2.6%
<i>of which organic</i>	6.2%	6.4%
<i>of which scope</i>	0.6%	1.2%
<i>of which FX</i>	-6.8%	-5.0%

- › High single-digit organic growth in **Connectivity** driven by technology security in Asia Pacific and product safety in North America
- › Solid organic growth in **Softlines** supported by high demand for eco-friendly products
- › High single-digit organic growth in **Hardlines**, benefiting from supply chain shifting opportunities in South-East Asia
- › Mid-single-digit organic growth in **Government services**, led by product conformity assessment and anti-fraud services

Strong organic growth driven by Food in all regions



Dairy Product Radioactivity Analysis, France



13%
of Group
sales

CHF million	Q3 2025	9M 2025
Sales	218	658
Total change	3.3%	7.2%
<i>of which organic</i>	6.2%	8.0%
<i>of which scope</i>	1.9%	2.1%
<i>of which FX</i>	-4.8%	-2.9%

- › Continued double-digit organic growth in **Food** with strong demand for emerging contaminants testing and safety in all regions
- › Strong double-digit growth in Nutraceutical and Dietary supplement product certification
- › Moderate organic growth in **Pharma** driven by Clinical research in Europe partly offset by soft performance in drug development
- › New project awards in **Cosmetics & Personal Care** during latter part of Q3 and expected to continue in Q4

Resilient organic growth driven by Sustainability



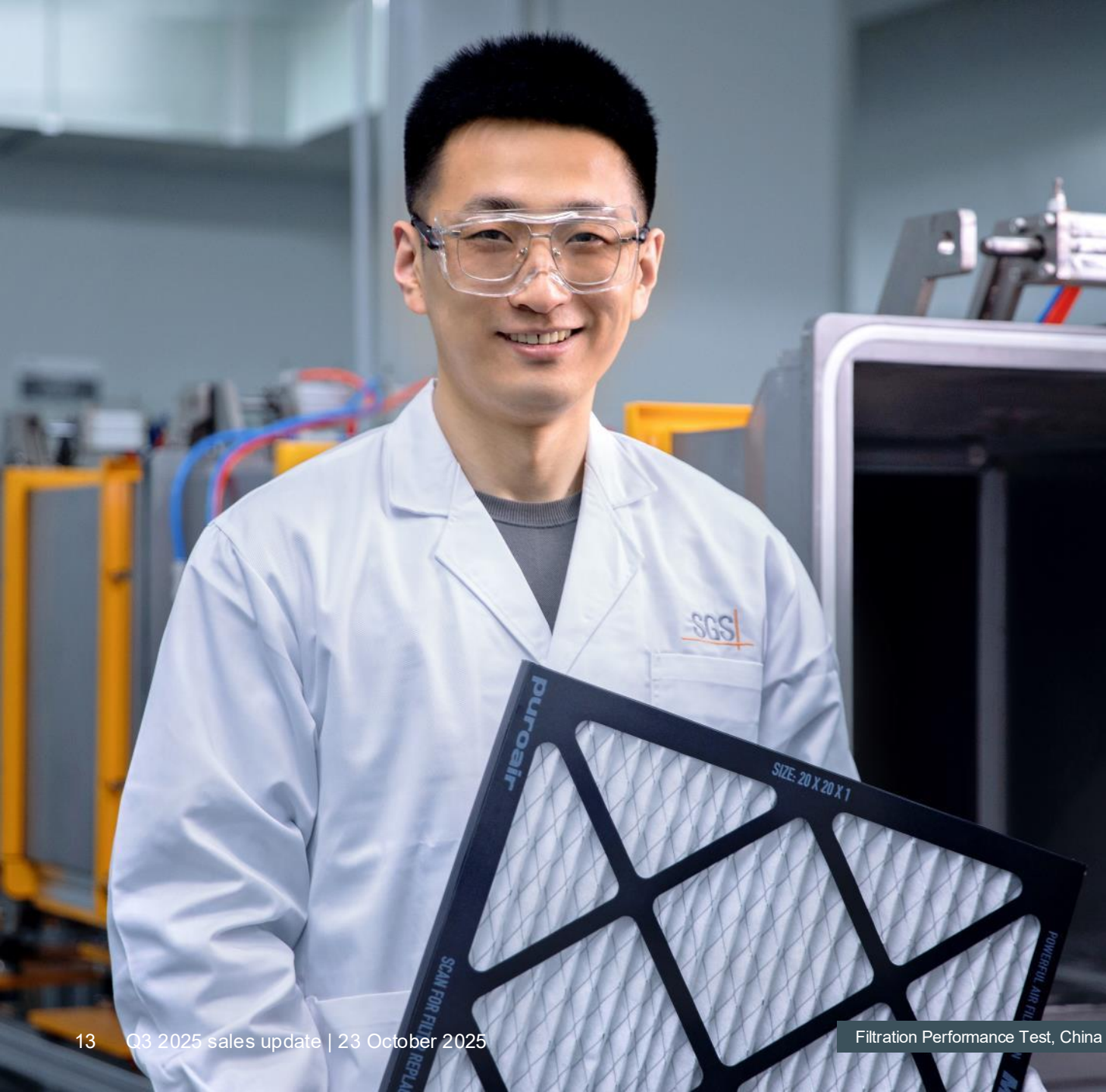
Medical Device Audit, Hong Kong, China



11%
of Group
sales

CHF million	Q3 2025	9M 2025
Sales	193	573
Total change	1.0%	2.9%
<i>of which organic</i>	3.7%	4.1%
<i>of which scope</i>	2.6%	2.9%
<i>of which FX</i>	-5.3%	-4.1%

- › Strong organic growth in **Certification** in a post-recertification year, led by double-digit growth in medical devices, food and Digital Trust assurance
- › Double-digit growth in **Sustainability** services, driven by greenhouse gas emissions verification, sustainability assurance and social audits
- › **Consulting** remained soft, with several projects delays in North America
- › Strong growth contribution from recent acquisitions



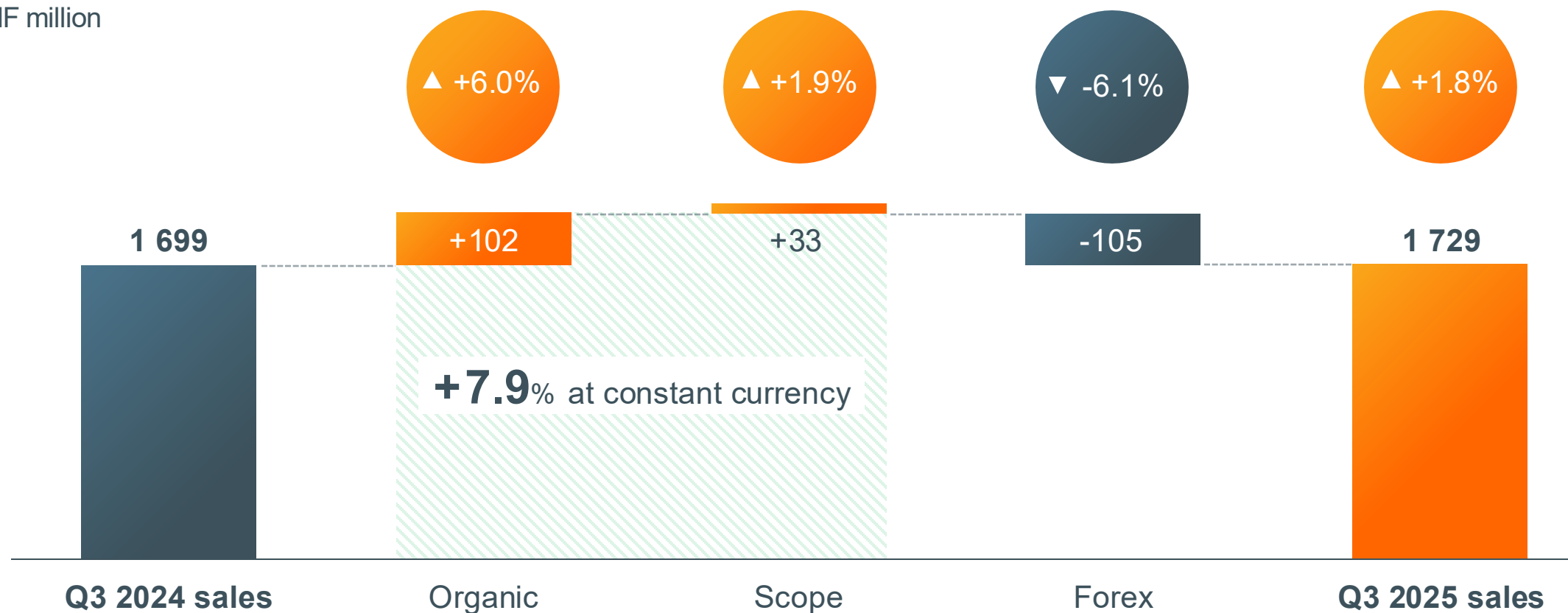
Q3 2025 sales review

Marta Vlatchkova
CFO

Q3 sales of CHF 1 729 million; organic growth of 6.0%

Sales bridge

CHF million



Q3 2025 sales growth comparison in EUR and USD

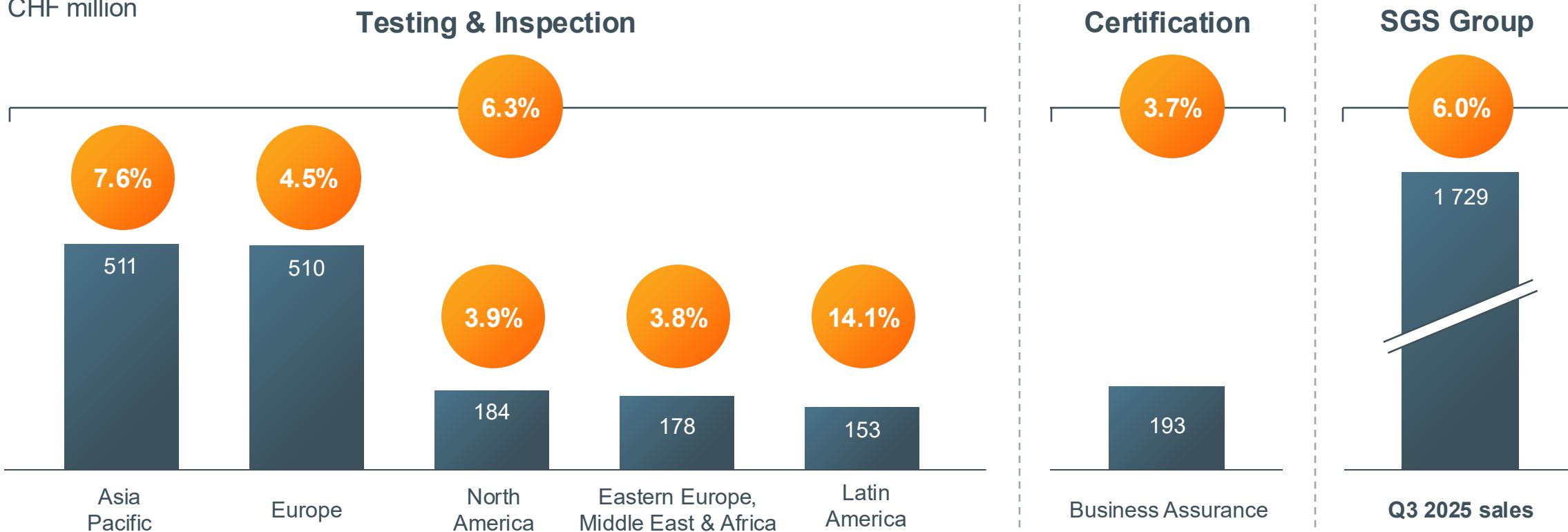
in millions	CHF	EUR equivalent	USD equivalent
Q3 2025 sales	1 729	1 849	2 161
Organic growth	+6.0%	+6.0%	+6.0%
Scope	+1.9%	+1.9%	+1.9%
Forex	-6.1%	-4.3%	+2.4%
Total Growth	+1.8%	+3.6%	+10.3%

Average exchange rates:
 CHF / EUR Q3 2024 1.05, Q3 2025 1.07
 CHF / USD Q3 2024 1.15, Q3 2025 1.25

Strong organic growth supported by all regions

Sales by region

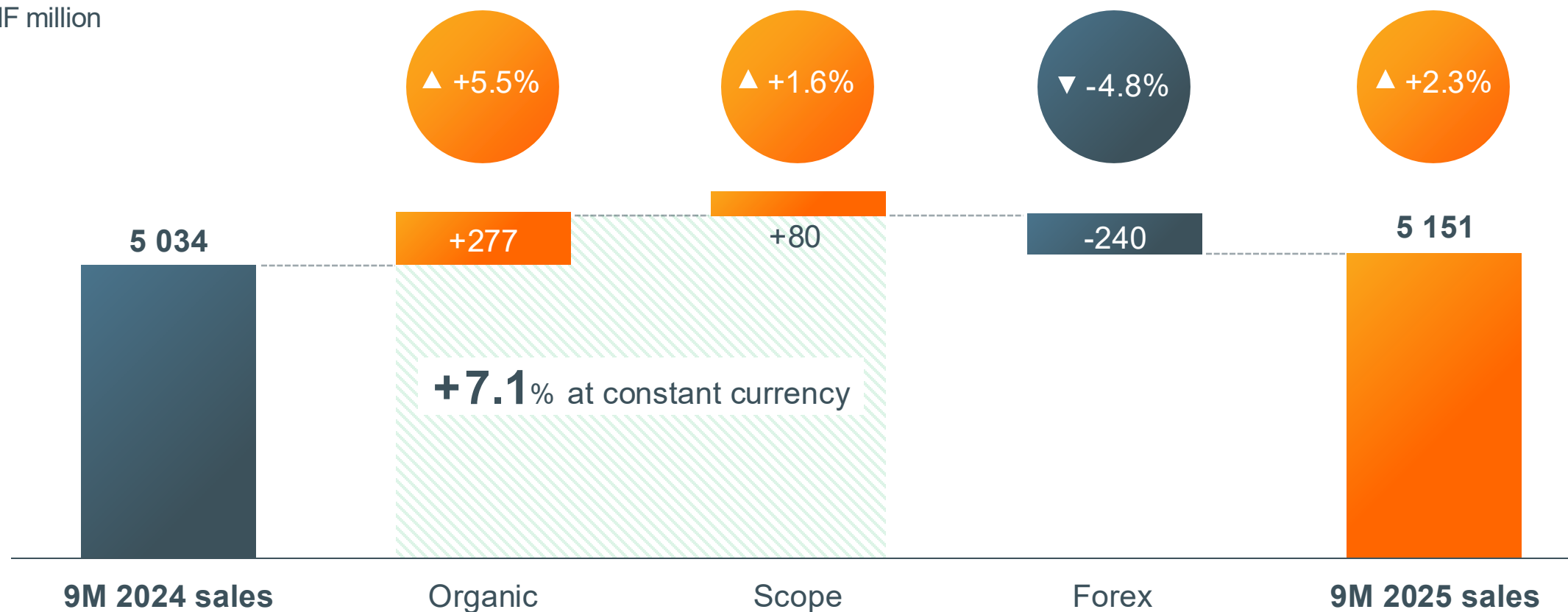
CHF million



9M sales of CHF 5 151 million; organic growth of 5.5%

Sales bridge

CHF million





Outlook 2025

Géraldine Picaud
CEO

Outlook confirmed



Bacteria & Environmental Analysis, Germany

- › 5% to 7% organic sales growth
- › 1% to 2% bolt-on contribution to annual sales growth
- › At least +30 bps improvement in AOI margin, **in reported terms**
- › Strong free cash flow generation

Appendix

9M 2025 sales growth comparison in EUR and USD

in millions	CHF	EUR equivalent	USD equivalent
9M 2025 sales	5 151	5 485	6 118
Organic growth	+5.5%	+5.5%	+5.5%
Scope	+1.6%	+1.6%	+1.6%
Forex	-4.8%	-2.7%	0.1%
Total Growth	+2.3%	+4.4%	+7.2%

Average exchange rates:
 CHF / EUR 9M 2024 1.04, 9M 2025 1.06
 CHF / USD 9M 2024 1.13, 9M 2025 1.19

Financial calendar

FY 2025 results
Zürich

11 February 2026

Annual General Meeting
Zürich

26 March 2026

Q1 2026 sales update
Virtual

23 April 2026

H1 2026 results
Virtual

24 July 2026

Q3 2026 sales update
Virtual

22 October 2026

Disclaimer

Certain matters discussed in this presentation may constitute forward-looking statements that are neither historical facts nor guarantees of future performance. Because these statements involve risks and uncertainties that are beyond control or estimation of SGS, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements.

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