ANNUAL REPORT
2025

VDL Groep B.V.
Hoevenweg 1
5652 AW Eindhoven
The Netherlands
+31 (0)40 292 50 00
info@vdlgroep.com
vdlgroep.com

STRENGTH THROUGH COOPERATION

CONTENTS

KEY FIGURES

(x 1,000 euros)	2025	2024	2023	2022	2021
Combined turnover	4,064,433	4,280,743	6,353,549	5,751,762	4,954,984
Net turnover	3,721,991	3,964,007	6,044,676	5,477,203	4,708,569
Operating income	161,863	102,091	125,682	403,212	299,990
Profit before tax	151,957	84,670	109,595	395,295	300,268
Profit before tax / revenue	3.7%	2.0%	1.7%	6.9%	6.1%
Net profit	120,712	66,497	82,205	297,804	225,048
Net profit / revenue	3.0%	1.6%	1.3%	5.2%	4.5%
Depreciation / amortisation of (in)tangible fixed assets	104,302	100,350	172,702	101,270	101,485
Cash flow	225,014	166,847	254,907	399,074	326,533
(Dis)investments in (in)tangible fixed assets	125,261	181,443	235,477	232,236	130,973
Equity capital	2,094,899	2,015,003	1,968,184	1,950,367	1,725,041
Total equity	3,406,365	3,553,671	3,612,877	3,352,480	3,008,812
Equity capital / total equity	61.5%	56.7%	54.5%	58.2%	57.3%
Net profit / equity capital	5.8%	3.3%	4.2%	15.3%	13.0%
Employees as at 31 December	13,351	14,241	15,317	16,585	15,645

VDL GROEP PROFILE

At VDL Groep, we believe that the strength of achieving real success lies in the pride of the personnel who develop and make our products. Our curiosity motivates and inspires us to always strive for the best. We ensure that we continue to spark the imagination and develop high-tech innovations that improve everyone's well-being and prosperity. With a drive to excel, for now and for future generations.

VDL Groep develops and produces a wide variety of industrial products, from parts to advanced finished products. Our activities can be brought together in the ‘five worlds of VDL’: Hightech, Mobility, Energy, Infratech and Foodtech. Each of these ‘worlds’ has its own characteristics and challenges, but they are united by one common denominator: a unique combination of thinking and doing. This sets us apart.

As a family business founded in 1953, we cherish the values of entrepreneurship, result orientation, and cooperation. Our employees are our organisation's greatest asset - they enable us to make the difference. By working together closely and combining workmanship with innovation, we inspire to make positive changes happen. Together with our personnel and partners, we can make a difference today for a better world tomorrow.

VDL Groep employs some 13,500 employees and operates in 22 countries. The group consists of more than 100 specialist operating companies that all work closely together.
In 2025, VDL Groep achieved a combined annual turnover of €4.064 billion.
We stand for strength through cooperation.

FACTS & FIGURES

100+
VDL Groep consists of more than 100 companies

13,351
VDL employees with 100 different nationalities

115
54% of the products that VDL makes are exported to 115 countries around the world.

Family company VDL Groep was incorporated in 1953

1953

4.1 billion
Combined turnover €

3.7 billion
Consolidated turnover €
(combined turnover - internal deliveries)

121 million
Net profit €

62%
Shareholders' equity of the total equity

VDL Groep is listed in the top 5 on the Dutch reputation rankings
Source: RepTrak

VDL operates in 22 countries worldwide, including locations for R&D, production and sales.

OUR ORGANISATION

VDL Groep

VDL Nederland | **VDL Holding Belgium**

VD Leegte Metaal
VDL Agrobotics
VDL Agrotech
VDL Assembly
VDL Automated Vehicles
VDL Belgium
VDL Bike Frame Technologies
VDL Bus & Coach
VDL Bus Belgium
VDL Bus Center
VDL Bus Danmark
VDL Bus Deutschland
VDL Bus España
VDL Bus Finland
VDL Bus France
VDL Bus Italia
VDL Bus Koningshooikt
VDL Bus Macedonia
VDL Bus Nederland
VDL Bus Norway
VDL Bus Poland
VDL Bus Serbia
VDL Bus Sweden
VDL Bus Roeselare
VDL Bus UK
VDL Bus Valkenswaard
VDL Container Systems
VDL Containersysteme
VDL De Meeuw Belgium
VDL De Meeuw Oirschot
VDL Defentec
VDL Defentec Aeronautical Systems
VDL Special Vehicles
VDL Delmas
VDL Enabling Transport Solutions
VDL Energy Systems
VDL Enabling Technologies Group
VDL ETG Almelo
VDL ETG Asia
VDL ETG Eindhoven
VDL ETG Precision
VDL ETG Projects
VDL ETG Singapore
VDL ETG Suzhou
VDL ETG Switzerland
VDL ETG Technology & Development
VDL ETG USA
VDL ETG Vietnam
VDL Fibertech Industries
VDL Gereedschapmakerij
VDL GL Precision
VDL Hapro
VDL HMI
VDL Industrial Modules
VDL Industrial Process Development
VDL Industrial Products
VDL Industries Gainesville
VDL Jansen (75%)
VDL Jansen France
VDL Jansen Polska
VDL Jansen Turkey
VDL Klima
VDL Klima Belgium
VDL Klima France
VDL Konings
VDL KTI
VDL KTI Process Engineering
VDL Kunststoffen
VDL Laktechniek
VDL Limoco
VDL Mast Solutions
VDL Mobility Innovation Centre
VDL MPC
VDL Nedcar
VDL Netzwerk Projekt Service
VDL Network Supplies
VDL NSA Metaal
VDL Olocco (75%)
VDL Packaging
VDL Parree
VDL Parts
VDL Parts Belgium
VDL Parts Norway
VDL Parts Sweden
VDL Postma
VDL RENA Electronica
VDL Rotech
VDL Services
VDL Sintecs
VDL Sintecs Litouwen
VDL Smart Spaces
VDL Special Vehicles
VDL Staalservice
VDL Steelweld
VDL Steelweld Deutschland
VDL Steelweld Suzhou
VDL Steelweld Sweden
VDL Steelweld UK
VDL Steelweld USA
VDL Systems
VDL TBP Electronics
VDL Technics
VDL TIM Hapert
VDL Translift
VDL USA
VDL VDS Technische Industrie
VDL Weweler
VDL Weweler Parts
VDL Weweler-Colaert
VDL Weweler Taishan
VDL Wientjes Emmen
VDL Wientjes Roden

FOREWORD

2025: YEAR OF EARNINGS RECOVERY

At VDL Groep, we believe our strength lies in our expert people, our diversity and the way we work together. With around 13,500 colleagues, we are a family business that is deeply rooted in society. Our diversity of activities makes us resilient. And in 2025, we have demonstrated that innovation, entrepreneurship and social commitment are the basis for continuity and sustainable growth in a world that is changing faster than ever.

Our colleagues are the driving force behind our company. They are the inventors and creators of the products and services we develop and manufacture today in order to make tomorrow's world faster, healthier, smarter, safer and more sustainable.
At a time when developments in technology and geopolitics are changing at lightning speed, it is our culture - entrepreneurial, honest, practical - that allows us to remain flexible and keep finding solutions. Our diverse range of activities, from mobility to energy, from hightech to foodtech and infratech, and the emerging defence sector, gives us stability. When things are tough in one world, other worlds create space to continue investing in our people, innovation and sustainability.

The necessity to maintain and strengthen a robust, high-quality European manufacturing industry is greater than ever. VDL Groep intends to play a pioneering role in that endeavour. We are doing so by investing in technology, education and collaboration with partners in the public and private sectors. In our regions, we see strength through cooperation in practice every day, such as in the Brainport region around joint private investment in public facilities in infrastructure, knowledge development and broad prosperity.

We support the principles of European sustainability legislation. Transparency and progress are essential to make a difference. We need to ensure that these rules contribute to sustainability as well as sound competitiveness. Businesses are increasingly burdened with more and more complex regulations, rising energy costs and higher labour costs, while productivity growth is not keeping pace at the same rate everywhere. We favour transparency, but advocate 'data that counts': insights that lead to action, not extra bureaucracy and laws and regulations.

At the same time, we see opportunities. Europe must become self-sufficient and strategically relevant in key technologies. To that end, we want to work with the government and other partners to accelerate the development of the Dutch defence industry. In doing so, we simultaneously contribute to security, resilience, employment and innovation. Diplomacy without clout has unfortunately proved ineffective.

Turnover and earnings developed in line with our expectations in 2025. Turnover fell slightly, due to the decline in high-tech (semicon) and the revenue decline in car assembly at VDL Nedcar. 2025 was a year marked mainly by restoring earnings. The fact that costs for the social plan at VDL Nedcar and for the shortfall in bus deliveries were taken in 2024 improved the result. It is positive that the steps we are taking are resulting in better returns.

Our combined annual turnover amounted to EUR 4.064, a fall of 5% compared to 2024 (EUR 4.281 billion). The net result increased by 83% from €66 million in 2024 to €121 million in 2025. The order book fell by 6% to €1.855 billion in 2025, but stood at a record €2 billion at the end of the first quarter of 2026. The number of colleagues is down 6% in 2025. As of the end of 2025, the number of employees is unchanged and totals around 13,500 VDL employees.

We acquired one company in 2025. The acquisition of Crux Agribotics, renamed VDL Agrobotics, further strengthens VDL Groep's position in foodtech, one of our growth markets. Using data and artificial intelligence, VDL Agrobotics' 'smart robot' classifies, sorts and packs fruit and vegetables, contributing to the automation of global horticulture. Robotisation is helping growers save on labour costs and reduce food waste. The data generated is also analysed to further optimise the cultivation process. VDL Agrobotics is based in Eindhoven and employs around 60 colleagues.

In early 2026, we further strengthened our position in high-end electronics with the acquisition of Sintecs in Hengelo and Vilnius (Lithuania). A total of around 75 colleagues work at both locations. VDL Sintecs designs and develops complex digital electronics for customers in high-tech, in markets such as telecom, automotive, medical, energy and defence. We also acquired Flemish company Limoco, a specialist in systems for industrial air technology, in early 2026. We are delighted that VDL Agrobotics, VDL Sintecs and VDL Limoco are now part of VDL Groep.

In 2025, we took important steps towards further embedding ESG into our business operations. Sustainability is not a separate issue for VDL, but a natural part of how we do business. We look ahead and invest in solutions that contribute to a cleaner, more efficient and future-proof high-quality manufacturing industry. We are working to reduce our environmental impact, strengthen our commitment to circularity and develop products and processes that reduce energy and material use.

Our total investment programme in 2025 amounted to €120 million in tangible fixed assets and an additional €170 million in research & development (R&D). Our solvency, the ratio of equity to debt, stood at 61.5% at the end of 2025. The 2025 cash flow based on net result plus depreciation and amortisation amounts to EUR 225 million.

At the same time, we invest in our people, in safe and healthy working and in long-term relationships in our chains. Out of conviction that a future-proof industry starts with cooperation: between VDL colleagues, with customers, suppliers, other chain partners, governments and knowledge institutions.

We will continue looking ahead. With guts, confidence and the realisation that you will never make it alone. The main reason for our success is that we believe in strength through cooperation. As an industrial family business, we are thus creating a future on which future generations can build.

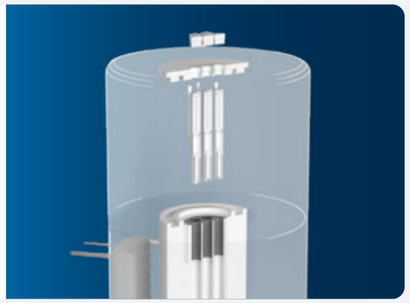
Willem van der Leegte
President and CEO of VDL Groep

ANNUAL REVIEW 2025

FEBRUARY

VDL starts molten salt reactor project with Thorizon

VDL formulates its strategy for the nuclear sector, which is developing at lightning speed. In addition to the ongoing PALLAS project, a second project kicks off with reactor builder Thorizon: the development of a molten salt reactor for sustainable power generation from the metal Thorium.



MARCH

Cooperation between VDL and Defence for upscaling defence production

Minister Brekelmans and Willem van der Leegte announced that VDL, together with the Ministry of Defence, is upscaling production capacity, including in Born, to strengthen the Dutch defence industry and reduce dependence on foreign countries.

VDL Foundation donates duo bike

VDL Foundation donates a duo bike to the Stichting Vrienden van Kameraet in Bladel, which provides a safe and inspiring environment for people with physical and/or mental disabilities.

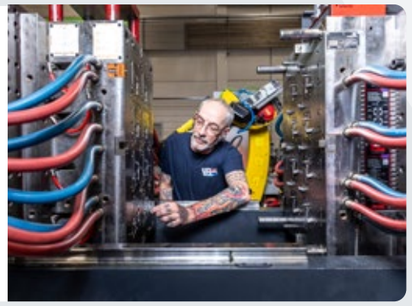
42 Citeas for Transdev Nederland

VDL Bus Group receives an order for the supply and maintenance of 42 electric buses for the Hoeksche Waard/Goeree-Overflakkee concession operated by Transdev.

MAY

VDL GL Plastics merges with VDL Kunststoffen

To join forces, VDL GL Plastics merged with VDL Kunststoffen in Nederweert. VDL has a strong network with plastics companies such as VDL Kunststoffen, VDL Parree, VDL Wientjes Emmen, VDL Wientjes Roden and VDL Fibertech Industries.



JUNE

Opening VDL ETG Vietnam and VDL ETG Singapore

VDL ETG strengthens its global position in the high-tech manufacturing industry with the opening of VDL ETG Vietnam and the expansion of VDL ETG Singapore.

Donation to Het Vergeten Kind

VDL Groep supports the foundation 'Het Vergeten Kind' with a total donation of €19,258 from VDL Foundation and donated anniversary gifts from employees. Thanks to this contribution, vulnerable children can enjoy carefree holidays at Hotel Heppie.

Opening VDL Industrial Products building

The new 12,000 m² site in Eersel offers VDL Industrial Products a lot of additional production and development space to expand its sales and service activities of components for systems in bulk handling and security of industrial processes.

ANNUAL REVIEW 2025

JULY

VDL acquires Crux Agribotics

Crux Agribotics, now renamed VDL Agrobotics, develops AI-controlled robots that sort and pack fruit and vegetables. In this way, we are lowering labour costs, reducing food waste and accelerating automation in horticulture.

VDL Hydrogen Systems and Battolyser Systems join forces

Together, we are working on a flexible hydrogen electrolyser for large-scale industrial applications, with VDL as a production partner. The plant produces green hydrogen from renewable energy, thus contributing to accelerating the energy transition.

SEPTEMBER

PSV and FC Eindhoven sponsorship contracts renewed

VDL has proudly renewed both contracts for another five years. This underlines the close relationship with both clubs and the Brainport partnership, aimed at regional strengthening and community involvement.

Province of Limburg and VDL jointly invest in future VDL site in Born

Province of Limburg and VDL jointly invest €25 million in innovation, employment and liveability around the VDL site in Born. VDL is contributing €10 million, the province €15 million.

OCTOBER

One bus company, two strong brands

The integration of VDL Bus & Coach and VDL Van Hool creates one powerful bus company: VDL Bus Group. This company operates with two complementary brands: VDL and Van Hool, each with its own identity and market focus.

VDL Bus Group introduces Futura 3

At the international bus exhibition Busworld, the third generation VDL Futura was presented. Among other things, the coach offers up to 15% additional fuel savings, optimised driver environment and a modular powertrain.

VDL starts production of military equipment in Born

Production includes unmanned vehicles for Milrem Robotics, military batteries for Tulip Tech and drones for DeltaQuad. Minister Brekelmans signed the agreements.

NOVEMBER

Donation value Christmas hampers

VDL employees donated the value of their Christmas package. This year's contribution of €13,020 went to the Prinses Máxima Centre for paediatric oncology.

Tijn Rooijakkers winner Junior Talent

Six VDL employees were nominated for the Noordhof Prize, the annual award for exceptional craftsmanship and young technical talent in the Brainport region of Eindhoven. Tijn, a Summa College student working at VDL GL Precision, won in the Junior Professional Talent category. An achievement to be proud of!

THE FIVE WORLDS OF VDL GROEP

VDL Groep focuses on development and production in various industrial worlds. From quality components to advanced machines and finished products. Only the very highest level of workmanship combined with automation counts at VDL. We use the latest technologies and state-of-the-art machinery. With our development and production under one roof, we can always offer a suitable solution. Solutions where knowledge and craftsmanship converge; the unique combination of thinking and doing. Early involvement in the development process enables us to apply our expertise in all fields and phases of production, such as manufacturability, upscaling, sustainability and cost reduction.

Turnover

Our combined annual turnover amounted to EUR 4.064 billion in 2025, a fall of 5% compared to 2024 (EUR 4.281 billion). The sales growth expected in the semiconductor industry in the second half of 2025 has slowed further. The downsizing at VDL Nedcar and continuing challenging conditions in the automotive industry also led to this slight decline in revenue.

Intercompany deliveries of the VDL companies also showed an increase in 2025, from €317 million in 2024 to €342 million in 2025. The consolidated turnover amounted to €3.722 billion.

	2025	**2024**
	euro mln	*euro mln*
Combined turnover	4,064	4,281
Intercompany deliveries	-342	-317
Consolidated turnover	3,722	3,964

In 2025, 54% of our turnover was generated outside the Netherlands (€2 billion), compared to the previous year. The Netherlands is again our biggest market, with sales of €1.702 billion, followed by the United States (€343 million), Germany (€340 million), Singapore (€266 million) and Great Britain (€165 million). Belgium, one of our home markets, follows in sixth place with €149 million.

	2025	**2024**
	euros in millions	*euros in millions*
Domestic	1,702	1,849
Abroad	2,020	2,115
	3,722	3,964

Distribution by continent

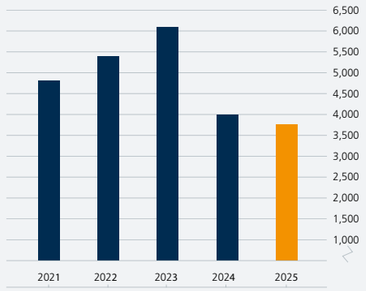
In 2025, we supplied products and services to 115 countries. The breakdown of turnover across the continents is as follows: Europe €2.851 billion (44 countries), Asia €475 million (30 countries), America €363 million (20 countries), Africa €18 million (18 countries), and Oceania €15 million (3 countries). Compared to 2024, deliveries increased in America and Oceania and decreased in Europe.

Activities in 5 worlds

VDL Groep is active in an very diverse range of markets and sectors. Our operations can be

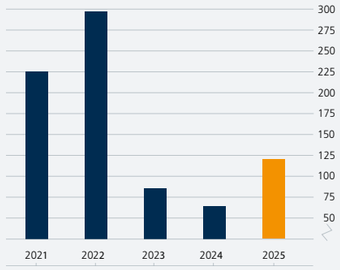
CONSOLIDATED TURNOVER

(in millions of euros)



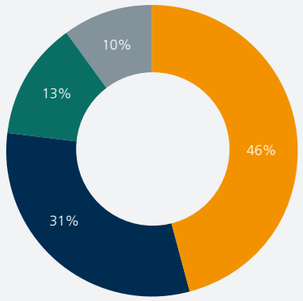
NET RESULT

(in millions of euros)



CONSOLIDATED TURNOVER

(in millions of euros)



BY CONTINENT

The Netherlands	1,702
Europe other	1,149
Asia	475
America	363
Africa	18
Oceania	15
Total	**3,722**

TOP 5 COUNTRIES

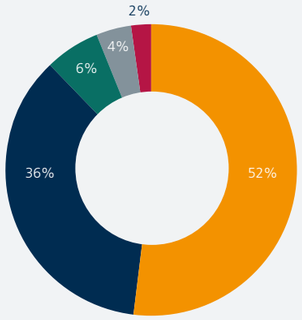
1	Pays-Bas	1,702
2	USA	343
3	Allemagne	340
4	Singapour	266
5	Grande Bretagne	165

CONSOLIDATED TURNOVER

(in millions of euros)

BY WORLD

Hightech	1,925
Mobility	1,325
Foodtech	229
Infratech	152
Energy	91
Total	**3,722**



summarised in five worlds, our growth markets: Hightech, Mobility, Energy, Infratech and Foodtech. Each of these worlds has its own characteristics and challenges, in which VDL plays a unique role when it comes to developing and manufacturing products, machines, parts or services. Sometimes visible, sometimes hidden from view. But with a meaningful contribution to the relevant market.

If we take the consolidated turnover and break it down into the individual worlds, we can see that our activities in the worlds of Hightech and Mobility contributed the most to the total, €1.925 billion and €1.325 billion respectively. The turnover of the Foodtech and Infratech worlds shows an increase compared to a year earlier. Foodtech ended up with a 20% increase from €191 million to €229 million in 2025. The turnover for Infratech increased by 6% from €144 million in 2024 to €152 million in 2025. Energy fell by 13% from €105 million in 2024 to €91 million in 2025.

INNOVATION

VDL Groep invested a total of EUR 170 million in research & development (R&D) in 2025.
These figures show that VDL Groep is among the most innovative businesses in the Netherlands and is the country's most innovative family-run business. VDL Groep's policy is geared towards continually improving and renewing (production) processes. It is with this vision that we work hard every day on developing the very latest technological applications to strengthen our global market position.
VDL Groep focuses on high innovation values: specialising in business areas that others are not able to master fully or at all. We are convinced that in order to keep the high-quality manufacturing industry in Western Europe competitive on a global scale, we must remain fully committed to innovation. Technology helps improve our lives and our society. With our innovation agenda, VDL is full of ambition to make a significant contribution to a sustainable living environment.

ABOUT THE WORLD OF
HIGHTECH

The high-tech companies of VDL focus on the development and production of the world's most complex components, modules and systems. As a system supplier of high-tech equipment for the semiconductor, analytical, aerospace and healthcare sectors, our strength lies in the development of vacuum systems, high-speed processing techniques and high-precision products and processes. VDL supports the complete process from (co-)design and engineering to production, assembly and quality control. Through intensive collaborations with customers, we're building a healthier, safer and smarter world every day.

Our consolidated turnover in Hightech fell from €2.125 billion in 2024 to €1.925 billion in 2025, a fall of 9%. The standstill in the semiconductor industry, which started in 2024, has continued in 2025. In 2025, besides strengthening our position in the semiconductor industry, we have therefore invested significantly in new market segments that match the competences of our high-tech companies. These include metrology, defence, laser communications and aerospace. With our expertise in manufacturing and scalability of complex products, VDL can make a valuable contribution in these markets. In the second half of 2025, these investments began to materialise. Among other things, this has resulted in the first orders from European and US players in the aerospace segment for components and assembly of satellites, Earth observation modules and optical platforms. We are also further expanding our network in Asia and have taken the first steps in the segments hybrid bonding, quantum technology, nuclear fusion and fission and X-ray metrology.

The global market is changing rapidly, driven in part by changes in the geopolitical landscape and the relentless pace of innovation, for example, through the use of Artificial Intelligence (AI). In the high-tech and medical world, major players are increasingly looking for local, reliable suppliers that contribute to a stable and high-quality supply environment. These developments are influencing the growth strategy and investment policy of VDL as a global contract manufacturer. We are positioned on the European, American and Asian continents, which enables us to supply our international customers locally and thus feel less of the brunt from geopolitical developments. June 2025 saw the opening of our high-tech facility VDL ETG Vietnam, which now employs 70 people. In the same month, the Singapore factory, which was expanded into a 47,000-square-metre production facility, officially reopened. Given the trend of global trade barriers, the focus of our Chinese operations will shift to 'installed base' support and enabling our Western customers' local-for-local policies. In line with this strategy, our operations in the United States are also being further strengthened. For example, our US subsidiary VDL Industries Gainesville has strengthened its position in hightech in 2025 with deliveries to several of VDL's semiconductor customers.
For VDL Industries Gainesville, 2025 was a transition year with many new products for both new and existing customers. The completion of the internal remodelling and the commissioning of the new

cleanroom strengthen our capacity to serve multiple markets simultaneously. To respond to the increasing demand of US customers for locally manufactured systems, VDL Industries Gainesville has drawn up an investment roadmap to bring more competencies in-house. The first step in this, machining large frames, forms the basis for further vertical integration and future sales growth. These developments set the stage for volume production in the United States.

In the high-tech sector, VDL ETG Projects contributed to engineering and building machines for a Dutch startup applying a nanoimprinting process for the semiconductor industry. Working closely with an innovative Swiss company, we are developing and commercialising an Atomic Layer Deposition (ALD) process for various applications. ALD is an advanced coating technique in which ultra-thin layers of material are deposited, atom by atom. It works with successive, self-limiting chemical reactions, so each cycle adds exactly one atomic layer. A Swedish startup was also supported in engineering an atomic-level etching technology for wafers. In 2025, VDL ETG Projects produced the last 100 of the total 936 mirror supports for the M1 mirror of the Extremely Large Telescope, the world's largest telescope being built in Chile for the European Southern Observatory (ESO).

The medical market remained stable in 2025. Several VDL companies supplied parts, modules and complete machines to various customers in the medical industry in 2025. Examples include support arms for medical equipment, phantoms to calibrate MRI scanners, machines for sorting and checking medicine packaging, incubators and composite tabletops. Increasingly, our engineering capabilities are used to contribute ideas about design or industrialisation. For example, for the development of a module that gives an X-ray system an additional means of movement in the operating theatre, allowing easier and more accurate positioning of the system during operations. Being ISO 13485 certified allows these companies to meet the stringent requirements in this sector in terms of quality, delivery reliability and support in the engineering process.

The high-tech electronics market stabilised in 2025, despite continued pressure from unpredictability in the supply chain and increasing quality requirements. In 2025, our companies VDL TBP Electronics and VDL RENA Electronica, active in the assembly of complex printed circuit boards (PCBs), intensified their cooperation and invested in automation and process optimisation to increase their efficiency and scalability. In the high-tech, aerospace and security markets, the demand for mission-critical electronics has increased markedly. We also saw growth in other areas, such as mobility, energy, food and infra. In 2025, the offering of early supplier involvement and Design for eXcellence (DfX) was further expanded and workshops were conducted to support clients early in their design phases, leading to higher First Pass Yield and stronger supply chain integration. In addition, investments were made in advanced assembly processes for complex and flexible PCBs and preparations were made to expand our testing facilities and cleanroom in 2026. The market demand for PCBs will continue to rise in the long term due to electrification, digitisation and reshoring. The outlook for 2026 is stable. Demand from the semiconductor and security markets is expected to increase sharply in 2026. However, due to rapidly growing demand from the AI domain, component delivery times are visibly increasing, leading to additional pressure on the chain.

The acquisition of VDL Sintecs in Hengelo (Netherlands) and Vilnius (Lithuania) in early 2026 further strengthens our position as a high-quality

Electronics Manufacturing Services (EMS) partner. This strategic move supports VDL's ambition to offer customers a one-stop-shop partner solution for mechanics, software and electronics.

In order to maintain and further expand our position as a preferred supplier in the high-tech sector, it is essential that we invest in relevant networks, technology and innovation. The customer-specific roadmaps will be continuously (re)defined and collaborations with technology partners will be expanded. Investments in intensive collaborations with knowledge and research institutions, such as technical universities in the Netherlands and Singapore and the PSI partnership, will also continue. This will provide the knowledge and technology needed to accelerate and continue developments in high-tech markets.

The outlook for the world of Hightech is looking positive. For 2026, we expect significant growth in the semiconductor industry and defence. In addition, new markets will also contribute to further revenue growth.

ABOUT THE WORLD OF
MOBILITY

Mobility is essential for a functioning economy in our society. The rising demand for mobility requires sustainable and smart solutions in terms of accessibility, health and the quality of nature and the environment. To do our bit in creating a cleaner and more sustainable future, VDL is committed to developing and producing innovative mobility solutions, such as building electrified vehicles, and to the resulting reduction in emissions.

VDL Groep is a prominent player in sustainable mobility. Originally starting out as a supplier of metal and plastic parts for the automotive industry, our activities have since expanded to include the development and production of electric buses, and the electrification and assembly of heavy vehicles. In all three areas, VDL plays a leading role in Europe. At the same time, we are focused on smart mobility solutions in areas of design, connectivity, energy management, autonomous driving, mobility as a service and battery technology. Our solutions are designed in-house and applied to a variety of platforms - from public transport and coaches to vans, trucks and automated guided vehicles (AGVs) - with vehicles increasingly also functioning as data collectors, feeding back both their own performance and environmental data.

Turnover in Mobility fell from €1.399 billion in 2024 to €1.325 billion in 2025, a decline of 5%. Market conditions in the automotive industry remain challenging due to sharp price increases, delayed investments due to the transition to electric driving and increasing competition from China.

Born site

For VDL Groep's Born site, the year 2025 was dominated by further attracting new business activity. Our companies VDL Nedcar, VDL Mobility Innovation Centre, VDL Special Vehicles and VDL Defentec are now located on the Born site. In consultation with the province of Limburg and other (local) governments, the site will be transformed into a sustainable, autonomous production location for the national and European high-quality manufacturing industry, generating a positive impact on employment and the economy. In doing so, we focus on four strategic development directions: sustainable mobility, battery and energy systems, high-tech manufacturing and defence industry.

In this context, in 2025 a strategic partnership was entered into with the Ministry of Defence to further upscale national production capacity. The government has called on VDL Groep to leverage its development and manufacturing expertise in this area. Considering the current geopolitical situation, we recognise the urgency of taking responsibility. In October 2025, Defence announced that production of military equipment had started in Born. Manufacturing includes unmanned vehicles for Milrem Robotics, battery pack assembly for Tulip Tech and drones for DeltaQuad. Together with Tulip Tech, VDL Mobility Innovation Centre (MIC) designed and implemented a complete semi-automated production line for smart and efficient battery systems for drones in three months. Another activity for VDL MIC in 2025 was the full commissioning of all production

lines for the assembly of battery packs for BMW. This involves the building of battery packs for a variety of models in the BMW after-sales market. For 2026, VDL MIC is focusing on attracting new customers in the battery chain, including by offering engineering capacity for production processes and additional battery storage options.

In 2025, VDL Special Vehicles filled its outside premises in Born with more than 50,000 passenger vehicles, which were extensively inspected for customer Hödlmayr (pre-delivery inspection) to ensure the delivery of each car to the dealer or end customer in optimal condition.

Buses

For VDL Bus Group - the new umbrella name for all bus activities - the year 2025 was marked by the integration of VDL Bus & Coach and the parts of the Flemish bus company Van Hool, which was acquired in 2024.

VDL Bus Group operates with two strong brands – VDL and Van Hool – each with its own identity, expertise and market focus. The mutual cooperation underlines VDL Groep's vision: building future-proof mobility solutions together, with an eye for quality, reliability and entrepreneurship.

In 2025, the focus was on preparing to concentrate production in one location. As such, VDL Bus Group is returning to basics and building VDL public transport buses in Roeselare (Belgium), VDL coaches in Valkenswaard (Netherlands) and Van Hool coaches in Skopje (Macedonia). The OV and Tour pillars were also privatised in 2025. With VDL Bus Roeselare at the helm for VDL public transport buses and VDL Van Hool Belgium for VDL and Van Hool coaches, VDL Bus Group has ensured a lean organisation with shorter lines and efficient decision-making per segment.

Since 2025, VDL Bus Group has only built and delivered electrically powered public transport buses. Although the market for buses remains challenging, further revenue growth is expected for the public transport sector in 2026. The order book for 2026 is filled with promising projects. VDL Bus Group offers the VDL Citea in the focus markets of the Netherlands, Germany, Belgium and northern France. A large proportion of the new orders come from existing customers, which is a sign of confidence in the VDL Citea. European-coverage service is provided to the existing VDL Citea fleet. Customers appreciate the VDL Citea for its range, passenger capacity, energy consumption and innovative driver environment. Further improvements in production efficiency and delivery reliability will be made in 2026.

Sales in the coach segment grew in 2025. This is because 2025 was Van Hool's first full year of production and delivery under the VDL Bus Group banner. Following the acquisition, new sales contracts were signed with European customers. Uncertainty over fluctuations around US import duties and the exchange rate (euro-dollar) made the North American market uncertain, but with a 10% duty set as of November 2025 for all bus manufacturers outside North America, ABC's order for the exclusive distributorship of Van Hool CX vehicles for deliveries in 2026 could be confirmed. The modern factory in Macedonia produces Van Hool vehicles for both Europe and North America.

2025 also marked the introduction of the new VDL Futura 3. The vehicle was enthusiastically received at the international bus show Busworld in Brussels in the autumn and will be delivered in Europe from 2026. This new coach, manufactured in Valkenswaard, stands out for its low energy consumption, safety and maximum usability. Meanwhile, the first VDL Futura 3 vehicles can be seen on Dutch streets. In 2026, this new VDL Futura will be delivered in countries including Belgium, Finland, Germany, Netherlands, Spain, Norway and Poland.

Sales of used coaches and public transport buses remained stable in 2025. Sales volumes are expected to remain the same in the coming years.

In 2025, the focus of the engineering division of VDL Bus Group included servicing the VDL Citea and Van Hool ranges, and developing the VDL Futura 3. Work in 2026 will include a right-hand drive variant of the VDL Futura 3 and several length variants.

VDL Bus Group is actively involved in innovations, such as safety-enhancing and autonomous functions, as well as data-driven products to increase operational efficiency and reduce operating costs. Battery life cycle management - optimising the use of the battery system - remains one of the key priorities. Second life applications are also being used to extend battery life. VDL also has a stake in EKA Mobility, an Indian manufacturer of buses, among other products. VDL has shared knowledge and expertise of its first-generation electric bus with EKA so that they can apply this knowledge for the production of their own buses in India.

Special vehicles

In 2025, VDL Special Vehicles in Born successfully completed the integration of VDL Bus Venlo and VDL Special Vehicles Eindhoven. ISO9001 and ISO14001 certifications were also obtained.
The company specialises in vehicle refurbishment and conversion, including police emergency vehicles, midi buses for passenger and wheelchair transport, electrification of heavy vehicles and contract manufacturing for mobility. In 2025, the last Mercedes B Class police vehicles were converted and delivered according to contract, bringing the total to over 1,500 police vehicles for Mercedes.

The BMW X1 is the successor police model that will also be supplied by VDL Special Vehicles in the coming years. In addition, a new market has been entered with the introduction of the low-floor neighbourhood bus based on the VW Crafter, the first deliveries of which will take place in 2026. The first two electric aircraft tugs were also built and more than 50,000 vehicles were processed for Hödlmayr for extensive quality checks and customer-specific modifications. In 2026, VDL Special Vehicles will focus on further professionalisation and broadening its portfolio, including electric wheelchair buses and hydrogen-powered VW Crafters.
In addition, strategic partnerships with various OEMs will be further shaped and strengthened.

VDL Automated Vehicles in Breda develops automatic transport solutions for the heavy vehicle segment, with two product lines: AGVs (for enclosed areas such as ports) and MTTs (vehicles carrying unmanned cargo in mixed-traffic areas). In 2025, significant technological strides were made. The AGVs can now drive faster (up to almost 30 km/h), move sideways and feature the same proprietary developed navigation. In addition, the chassis with rounded corners has been further developed and battery cost and performance have been further improved.
VDL's AGVs have an extremely high reliability, low energy consumption, are robust, are easy to maintain and are therefore extremely suitable for, among others, the waterfront of a container terminal. Several projects were completed in 2025, including the expansion of the Port of Busan in Korea together with partner HRC, now one of the best-performing terminals in the world. On the MTT front, further developments have also been made. The vehicle can now travel up to 12 km/h and can carry more weight. In addition, GPS navigation has been extensively tested and is expected to be commercially deployable in 2026. The first commercial demos have been conducted for this growth market.

In 2025, VDL Container Systems, a specialist in container handling unloading systems and spreaders, took further steps in professionalisation, technological innovation and market-oriented product development. Exchanging knowledge and experience with end users and dealers has contributed to the further development of both our lifting and unloading systems and spreaders, and to strengthening our market position. In 2025, investments were made in improved and structured documentation, the commercial information platform and optimisation of the hook lift equipment.
In addition, further steps were taken in data-driven support, including the deployment of IoT modules in our spreaders. The sales team was expanded in 2025 to support international growth and respond faster to customer enquiries. At the same time, new product designs and robotisation solutions that contribute to shorter lead times and higher production efficiency were worked on.
These improvements will be implemented in 2026.

In 2025 waste collection vehicle specialists VDL Translift expanded their product portfolio with the Vorax rear loader for commercial waste collection, which was introduced in April. This entered a new market, besides chargers for household waste collection. Meanwhile, this new Vorax E-model has been successfully commissioned with the first pilot customers. In parallel, an appropriate service and support structure has been set up and additional variants are being developed within the Vorax line. Internationally, VDL Translift has taken a clear growth step with the expansion of the organisation in Spain and Germany and the first orders in these countries. These developments provide a solid foundation for further international growth. A major milestone in 2025 was the order for 17 fully electric crane vehicles for the city of Amsterdam, the largest order in VDL Translift's history. As more and more manufacturers offer electric chassis, the market for emission-free waste collection vehicles is expected to grow further. In 2025, the DKTI project RELOAD was successfully completed. This programme, aimed at developing and demonstrating zero emission applications, underlines VDL Translift's pioneering role in the electrification of waste collection.
A spin-off from this project is the development of the e-PTO, an electric drive that allows vehicle bodies to operate completely emission-free. This solution is now sold as a separate product, including to VDL Container Systems. With a well-filled order book, an expanded product range and growing international demand, VDL Translift expects further growth for 2026.

Parts production

For our metal and plastic suppliers active in Mobility, 2025 was a challenging year due to fluctuating volumes, rising costs and increasing international competition. Our Dutch companies in particular are experiencing severe price pressure due to high energy and labour costs and increasing laws and regulations, putting pressure on competitiveness. We see this in the passenger car industry and the truck & trailer sector, as well as in the (intra)logistics and agricultural vehicle markets. To remain competitive in Western Europe, we are therefore strongly committed to product innovation, far-reaching automation and sustainability.

For VDL VDS Technische Industrie (VDL VDS), 2025 was a transition year, with preparations for new projects and expected higher numbers in 2026 and beyond. The automotive market was fast moving in 2025, with the European passenger car industry in particular under pressure from many new market entrants. The overall volume for most OEMs decreased as a result. Suppliers also see this reflected in lower and highly variable production volumes per make and type of car. So too at VDL VDS. The high price pressure and decreasing margins in this market segment, have led VDL VDS to deliberately reduce the number of customers in the passenger car industry in recent years to reduce risks.

We see similar trends in the truck market, although the effects are less pronounced and the downturn is mainly caused by geopolitical uncertainties and delayed investments. Truck electrification lags behind earlier forecasts due to delayed regulations, insufficient charging infrastructure and incentives being pushed forward, resulting in slightly lower volumes in 2025 than in 2024. The truck market stabilised at the end of 2025. Growth is expected for 2026, partly due to new regulations coming into force in 2027, causing transport operators to bring forward investments, as well as because replacements have been delayed for a long time and companies still have to renew.

To remain competitive in a high-cost country like the Netherlands, VDL VDS is investing in further automation to increase efficiency and reduce cost price. In 2025, two fully robotised assembly lines were acquired for major projects, further robotising labour-intensive processes and reducing the CO_2footprint through more efficient use of materials. These will be operational in 2026. Investments were also made in a new hydraulic press that saves 60 to 80% of energy and gives VDL VDS access to a new market segment previously served by VDL Nedcar. With this, VDL VDS is taking important steps in sustainable and innovative production processes, supported by cooperation with VDL sister companies and European partners.

VDL TIM Hapert had a year with a strong increase in turnover, despite low market volumes. The growth is mainly due to the strategic partnership with Volvo

Group for the production of wheel hubs, part of a truck's axle, deliveries of which started in 2025. After a challenging start-up, the complex largely automated machining production line is now running at the desired production level. For the post-processing of the wheel hubs, the company cooperates with VDL Laktechniek. A new automated production line was also successfully commissioned for DAF to produce yokes, a component that connects the drive shaft to the output shaft. In 2025, VDL TIM Hapert had its first experiences working with an AMR, a robot for the supply and removal of goods, as part of the production line for DAF. An additional production line for wheel hubs will also be built, with the possibility of expanding the product portfolio being explored with customers. For 2026, further steps will be taken to optimise production lines and further digitalise the company. With the prospect of the truck market picking up in the second half of 2026, growth is again expected.

VDL Weweler, developer and manufacturer of air suspension systems for trailers, trucks and buses, again operated in a challenging market in 2025, a year when geopolitical uncertainties negatively impacted confidence and customers were reluctant to place orders. Despite these circumstances, considerable investments have been made to strengthen and sustain both the product portfolio and customer relationships. Cooperation with leading axle manufacturers has been intensified, enabling a fully integrated spring and axle solution to be offered. A key milestone was the introduction of the modular and lightweight air suspension system MBS Omega. This system is produced from recycled steel, is the lightest in its segment and is modular. The first customer orders have already been installed. The portfolio has also been expanded with TPRS (Tyre Pressure Regulation System), a system that automatically optimises tyre pressure and directly contributes to fuel and CO_2 reduction. Internally, major steps have been taken in sustainability, including lower gas consumption, sustainable electricity generation and cooperation in the 'Growth with Green Steel' initiative to increase energy and material efficiency. With these initiatives, VDL Weweler continues to build on a strong, innovative and future-proof market position.

VDL Weweler-Colaert, European market leader in the production and distribution of parts for parabolic suspension systems and chassis components for trucks, trailers and buses, made a conscious effort to expand its business internationally in 2025. While economic conditions remained challenging in Europe, the first orders in South America were successfully won. In addition, 2025 marked a major step in the digitisation of operations, with the complete digitisation of the logistics chain from production to distribution. This integrated approach ensures greater accuracy, lower costs and higher operational efficiency. Real-time insight into more than 50,000 items allows production, planning, sales and service to make faster and more informed decisions. This has allowed VDL Weweler-Colaert to strengthen its position and future-proofing.

2025 was a difficult year for VDL Steelweld, manufacturer of production automation lines for passenger car assembly, among others. The influence of Chinese car manufacturers is growing. VDL Steelweld's competitors are being taken over by Chinese manufacturers, and established car brands are struggling with the transition to electric cars. Due to a lack of projects in the car industry and a wait-and-see attitude among customers on other markets, the organisation has been required to further downsize. In 2025, there was increased focus on other markets such as trucks, logistics and agrifood. To increase brand awareness

in these markets, a lot of attention was paid to sales, digital marketing and trade show participation. The benefits are expected to be felt in 2026.

We are also seeing a decline in turnover among plastics companies, reflecting the overall decline in customer demand. Recycling and making production and logistics processes more sustainable are important trends in the plastics industry that our companies are addressing.

Despite the difficult market conditions in the automotive sector, in 2025 VDL Parree secured several new projects that will lead to new series production in the coming years in both the injection moulding and assembly departments. Construction of the new factory for VDL Parree in Venlo with a factory area of 26,710 m^2 was therefore finally started in the fourth quarter of 2025. The arrival of this highly modern, environmentally friendly and efficient factory will bring all VDL Parree's operations back together on one site. For VDL Kunststoffen, 2025 was dominated by the merger with VDL GL Plastics, transferring production, machinery and employees and - after successfully completing customer audits - restarting almost all products at the end of 2025. The machinery of VDL Kunststoffen consists of 70 injection moulding machines with a force of 28 and 1700 tons. At VDL Wientjes Emmen too, sales were lower than expected. But with new resin tanks, robotised production in the press shop and focus on new materials and sustainable raw materials, recovery is expected during 2026. VDL Wientjes Roden started several new projects for forming, milling and assembling bus parts in 2025. In 2025, the composite sidewalls of VDL

public transport buses, among others, were made at VDL Fibertech Industries. While activities in the medical and automotive industries have stabilised, VDL Fibertech sees clear growth in the defence market.

VDL Hapro, the company that uses injection moulding to produce, among other things, roof boxes and sunbeds, launched several new products in 2025. For example, the nestable Verno roof box was launched as a pilot, a concept that requires about 40% less transport and storage volume because the box can be packed compactly and transformed into a fully-fledged roof box within one minute. In addition, the Hapro Boxer M and L towbar boxes were introduced, responding to the growing demand for extra luggage capacity in electric vehicles. In 2025, an ICS audit on social and environmental themes was completed with a good score. In cooperation with regional companies, Saxion University of Applied Sciences and the University of Twente, a project was completed aimed at increasing circularity in our products and waste streams. A new bike carrier range, a completely new roof box line and the introduction of digital product passports are planned for 2026.

Parts sales

VDL companies are working together increasingly closely on parts sales for buses, trucks and trailers.

2025 was a good year for VDL Parts Nederland and VDL Parts Belgium, despite continued pressure on margins. VDL Parts in the Netherlands focuses on the sale and supply of spare parts for VDL Bus Group's buses and other bus & coach brands. VDL Parts Belgium is responsible for the sale and delivery of spare parts for the fleet of Van Hool vehicles as well as the vehicles delivered by VDL Van Hool. Both companies made strides in further streamlining processes and ways of working in 2025, leading to more efficient collaboration. We also successfully achieved ISO 9001 and ISO 14001 multisite certification, an important milestone that confirms our focus on quality and sustainability. For 2026, the focus is on timely and reliable parts supply for both the Van Hool and VDL vehicle fleets, further digitalisation and revenue growth in new product-market combinations to further strengthen market position. Cooperation with other VDL Parts companies will also be further intensified, including in the areas of digitalisation, logistics, data management and purchasing, with the aim of achieving synergy benefits and making optimum use of scale.

At VDL Weweler Parts, which is active in the sale of parts for trucks and trailers, turnover fell slightly in 2025 due to fewer deliveries to VDL sister companies and a decline in exports as a result of economic headwinds in several European countries. In the Netherlands, however, sales increased, mainly thanks to sales growth through the web shop. In 2026, the organisation faces an important year with the introduction of a new ERP system and a further upgrade of the web shop. This is essential for further digitalisation and closer cooperation with the other VDL Parts companies.

For our parts sales sites in Norway and Sweden, strategic investments were made in 2025 to strengthen VDL's position in the Scandinavian market. At VDL Truck & Trailer Industry, turnover fell slightly due to lower market activity in Norway and intensive employee deployment for the transition to the new ERP system. However, this transition marks a crucial step towards one uniform ERP platform for the entire VDL Parts Group. This lays the foundation for a single European one-stop-shop concept.
In 2025, all strategic customers were invited to the Netherlands to become acquainted with the full breadth of VDL Groep and the upcoming name change from VDL Truck & Trailer Industry to VDL Parts Norway. In addition, a great deal of attention was paid to increasing the visibility of the VDL brand through various channels and partnerships.
At VDL Parts Sweden, the positive development continues, with a steady influx of new customers and growing turnover, particularly in truck and trailer parts from VDL Weweler-Colaert and VDL Weweler Parts. In December 2025, the parts operations of VDL Bus Group in Sweden were acquired, allowing VDL Parts Sweden to operate as a complete one-stop shop supplier for truck, trailer and bus and bus-related parts. This expansion opens up a promising new market, with the Swedish team's extensive experience with bus operators providing a strong basis for further revenue growth. In 2026, participation in the Transport Fair near Oslo is planned to showcase the entire VDL Parts Group, the cooperation with VDL Container Systems, VDL Translift, VDL Weweler, VDL Bus Group and the bus-related product programme.

Given the developments in the automotive industry, a comparable turnover is expected in the global Mobility market in 2026. The market for buses and passenger cars remains difficult. The truck & trailer market will pick up in the second half of 2026 and the special vehicles market is expected to remain stable. Focus on further automation and optimisation of production processes and intensive cooperation with customers also remain important for our supplier companies for future challenges in the automotive industry.

ABOUT THE WORLD OF

ENERGY

The energy transition is in full swing and requires innovative solutions in the generation, storage, transportation and efficient use of energy. VDL is taking the lead here by developing products that are not only sustainable but also scalable and cost-efficient. Hydrogen, e-fuels and battery technology play a key role in the solutions of the future. VDL is therefore working on the further development and production of, among other things, energy-efficient vehicles, charging infrastructures, heat exchangers, waste heat reuse, battery and energy systems and the production of renewable fuels, all aimed at CO_2reduction. With this, VDL is contributing to a future where energy is becoming smarter, cleaner and more accessible for everyone.

In 2025, the VDL companies active in the growth market of Energy had a combined turnover of €91 million, an increase of 13% compared to 2024 (€105 million). The energy market is shifting from conventional systems to new forms of energy generation, but many of these innovations are still in the development phase and the market is not developing as fast as was hoped. The energy transition can only succeed when government, industry and knowledge institutions work closely together. Government support and targeted interventions remain essential. This was also confirmed in the reports by Wennink and the Dutch Sustainable Growth Coalition (DSGC). Both reports stress the importance of further development in Digitalisation/AI, Security/Resilience, Energy/Climate and Life Science/Biotechnology, with (green) energy being a crucial factor for all four sectors.

Global demand for electric power is growing rapidly. Although enough green energy can be produced overall, supply does not always match demand. This is because production and consumption differ both in time and location. For example, there is a lot of production in summer but mostly demand in winter, and a great deal of energy is generated at sea while the greatest need is on land. Electricity networks are also becoming increasingly congested, leading to increasing grid congestion. The main challenge in the energy transition is thus shifting to storing and transporting green energy. Spreading energy consumption at peak times is also becoming increasingly important to avoid malfunctions and outages due to grid overloads.

VDL companies work closely together in projects to address these challenges. This includes producing, storing and converting hydrogen, biogas and synthetic fuels. Our special focus is on CO_2 capture, storage and reuse, aimed at achieving negative emissions in the future. These developments will initially focus on stationary installations. Of course, the potential for integrating these technologies into mobile applications in the future is also being explored.

Scalable battery and energy solutions

As a knowledge and development centre, VDL Enabling Transport Solutions (VDL ETS) works on innovative solutions for the energy transition and mobility sector. The focus is on engineering, prototyping, testing and industrialisation of

sustainable and circular mobility and energy solutions. In 2025, a customer-driven approach was used to work on scalable battery and energy solutions, emission-free propulsion technology, digital and embedded systems and safe autonomous functionalities. The test lab, which opened in 2024, was commercially deployed in 2025 for testing battery cells, modules and complete battery packs of various applications. VDL ETS is also actively involved in various national and European innovation programmes that fall under the National Growth Fund, namely Material Independence & Circular Batteries, Battery Competence Cluster, H2Haul, DITM and CIMBATT.

Battery production

VDL Mobility Innovation Centre (MIC) focuses on the development and production of new energy and battery technology. In 2025, the production of battery modules for BMW have expanded from one line to three lines. These batteries will be used for the after-sales market. The Born site has 30,000 m^2 of production space for further upscaling. At the end of 2025, production then started for a new OEM customer for battery modules for drones. In 2025, the VDL Mobility Innovation Centre achieved TISAX certification (information security between suppliers and OEMs) and ISO 9001. IATF and ISO 27001 certification will follow in 2026. In 2025, VDL MIC started the CIMBATT project funded by the National Growth Fund, which aims to develop a circular manufacturing industry for heavy-duty battery production. For 2026, VDL MIC is focusing on attracting new customers and developing new activities to further close the battery chain. These include engineering activities for production processes and providing additional storage capacity. With this, VDL MIC aims to support customers and respond to the growing scarcity of secure battery storage.

Battery storage systems

Since 2023, VDL Energy Systems has focused entirely on sustainable energy solutions, developing and manufacturing both mobile and stationary systems for energy storage and conversion. In 2025, the battery storage system was extensively tested and further developed into a robust and reliable system. This third generation excels in terms of safety, performance, flexible deployment, ease of use and design. Specialised software has also been developed to analyse and control the systems remotely. This software was extensively tested in real-life situations in 2025. In 2025, further steps were taken in developing capabilities to dynamically control energy supply and demand, responding to the growing need for smart energy regulation in decentralised grids. This allows our battery storage systems to help relieve grid congestion and improve security of supply. Work on this will continue in 2026. In addition to activities for the energy transition, VDL Energy Systems has a unique position in the after-sales market for turbine and electric motor rotors, specifically in relation to high-speed balancing. This involves precise and fast balancing of compound rotors at very high rotational speeds.

Hydrogen technology

There is no doubt that hydrogen will play a major role in a sustainable world, not only as an energy carrier, but also as a fuel for high-temperature processes, such as producing green steel or as a basic material in the chemical sector. Hydrogen will also prove invaluable in heavy transport, both on land and at sea. And hydrogen can be a very useful aid for our electric transport solutions on longer distances, or for heavy-duty vehicles. The development of a fuel cell generator system was currently in the prototype phase in 2024. In 2025, this system was further developed, but due to circumstances in geopolitical relations, we find that hydrogen projects are under pressure. Besides hydrogen, VDL is researching opportunities for the production of synthetics and biofuels. These will play an increasingly important role in the energy transition. These fuels are key in CO_2reduction and can accelerate the energy transition by using existing energy logistics and infrastructure. So green with minimum investment. Developments in a high-temperature Solid Oxide Fuel Cell and electrolysis systems are essential for making e-fuels economically viable.

VDL Hydrogen Systems entered into a partnership with Battolyser in 2025, which was formalised in 2026. By combining both companies' strengths, the company (called Alquion), focuses on developing large-scale alkaline electrolyser stacks with the specific feature that they can be flexibly switched on and off without drawbacks. Reliability and a low hydrogen price are key goals of this development.

Local Energy Seasonal Storage (LESS) systems

In 2025, VDL Klima worked on the development of a LESS (Local Energy Seasonal Storage) system. This system stores green energy in summer for use in winter. In this 'Smart dHYstrict' project, working together with several innovative partners from the Netherlands and Flanders, a test rig will be built and tested at VDL Klima. It involves storing hydrogen in a highly safe salt-soda solution. If successful, the systems will again be engineered for possible mass production. In addition, VDL Klima has started research in collaboration with RUG (University of Groningen) to capture and store CO_2 from combustion engines using a new hybrid method based on multiple heat exchangers and making use of residual heat/cold.

Small Modular Reactors (SMRs)

In the European chemical and petrochemical sector, despite challenging market conditions, VDL KTI has maintained its position by completing several high-quality projects. International demand for heat exchangers and pressure vessels has ensured that production capacity and sales have remained at solid levels. VDL KTI is also strongly committed to collaborative projects aimed at developing equipment in the fields of hydrogen, biogas and the nuclear sector.

The consortium of Dutch technology companies DEMCON, Thorizon and VDL Groep, which signed a project agreement at the end of 2024, continued to work on the further development of SMRs, and more specifically molten salt reactors, in 2025. The project aims to prove that crucial parts of the reactor and (sub) systems that have no nuclear function are technically feasible, safe and work correctly. VDL KTI plays an important role in this project, including in the technical development and realisation of these essential components. Significant steps are thus being taken towards safe, scalable and sustainable application of SMR technology in the energy transition.

The outlook for Energy is positive. Many projects are still in the development phase. Incentives remain necessary to make progress in developing equipment to accelerate the energy transition. In the longer term, we expect investment in renewable energy infrastructure and technologies to increase. With our knowledge, expertise and production capacity, VDL has everything to support customers in the development and volume production of new energy solutions.

ABOUT THE WORLD OF
INFRATECH

VDL has a strong focus on the liveable society of today and tomorrow. The continued successful development of cities into sustainable and connected environments (smart cities) depends heavily on the infrastructure. Access to data and energy, combined with smart mobility is central to achieving this. VDL is active internationally in a wide variety of infrastructure projects. We design and manufacture components and end products for bridges, street furniture, packaging machines, telecom networks, energy networks, rail networks, housing, charging infrastructure and smart lighting and communication masts, among other applications. We also provide related services for the construction, conversion and expansion of small and large-scale infrastructure projects.

The turnover for Infratech rose by around 6%, from €144 million in 2024 to €152 million in 2025. The market continues to change. Governments are committed to making public spaces, buildings and infrastructure more sustainable. The Netherlands' infrastructure is facing a major renovation and renewal task, which presents opportunities. On the other hand, the pressure on the Dutch manufacturing industry is as high as ever. Our competitiveness is at stake due to increasing laws and regulations and high energy and labour costs. In addition, problems with grid congestion, especially in the Netherlands, are causing delays. By focusing on larger projects and more complex products, we can add more value as a total supplier. This approach led to an increase in turnover for VDL companies operating in this world in 2025.

The ambition for the coming years is to continue growing as a key player in building sustainable infrastructure in Europe. As the largest manufacturer of masts in the Benelux, VDL is well represented. VDL not only supplies mobile phone masts for telecommunications, but also traffic masts, advertising masts and lighting masts for stadiums and sports fields. Due to the growing need for (e-)mobility, safety and sustainability, pylons and masts are becoming increasingly important in our streetscape as carriers of communication networks. Our 'smart mast', called NextPole, allows various functions to be integrated. This includes LED lighting, vehicle charging options, communication (WiFi and data collection), sensors that measure air quality, noise and/or traffic movements, and signage. The product provides an excellent foundation for a sound infrastructure in smart cities. In 2025, certification of the NextPole was completed. This makes the NextPole the first smart mast for public spaces with an ElaadNL-approved and integrated grid connection.

Steel structures for masts, railways and loading infrastructure

In Europe, VDL Mast Solutions delivered and installed various types of telecom masts for 5G network expansion in 2025, including in Germany and Austria. In terms of sustainability, refurbish projects have played an important role, extending the lifespan of existing masts. With the official opening of sports accommodation Campus de Braak in Helmond in 2025, an appealing sports project was completed, with VDL Mast Solutions supplying masts and LED lighting as part of an integral VDL approach in the new platform, VDL Sports Projects. By pooling expertise and the development and manufacturing strength of various VDL companies, we can contribute to the development of multidisciplinary and

sustainable sports and lighting projects with an integrated approach.

VD Leegte Metaal also supplied several masts during the year under review. It also worked on projects to improve, widen and further electrify the railway track. The Maaslijn project, a 70km rail link between Nijmegen and Roermond, has been completed. For this, steel structures were provided for the double track, electrification and enabling higher speeds over the track. Components were also supplied for the Maasvlakte yard for large-scale expansion of the rail network near Rotterdam.
For 2026, we are committed to the international rail sector and the development of our own bus shelters and advertising display cases, aiming to expand street furniture deliveries to Germany and Belgium.

VDL Netzwerk Projekt Service (VDL NPS), based in Germany, built on the strong foundation from 2024 in 2025. The focus is on further growth in the German infrastructure market, where the government is investing €500 billion in infrastructure over the next few years. While the telecoms market in Germany is still fully committed to the rollout of 5G and 6G networks, we see that the market for 5G mast sites in 2026 is somewhat held back by rising implementation costs. This makes differentiation and innovation more important. In this context, we developed a temporary foundation for 30-metre mast sites for the German market, which helps customers get new sites operational faster, despite complex and time-consuming licensing procedures. In parallel, we are working on the further development of our own modular VDL mast and looking at sustainable emergency power supply at our mast sites, to partly solve the problem of power connection for our customers. We are also making strides in e-mobility: the first charging stations for electric cars have been built and are being positively received by customers. We also use price pressure and economies of scale as an opportunity to produce more efficiently and work more closely with customers, in line with the broader trend in the infratech sector. For the production of masts and components for telecoms, energy and railways, VDL NPS works closely with VDL Leegte Metaal and VDL Mast Solutions, among others. By joining forces with our fellow companies, we can further strengthen our position in the German market and serve our customers even better with total solutions. To fully exploit this integral strength, targeted investment in the further development and integration of VDL competencies is essential. In this way, VDL NPS is positioning itself for further growth in the German infrastructure market.

VDL Technics delivered the steelwork for several charging hubs for charging electric buses in 2025, for example, for RET in Rotterdam, for GVB in Amsterdam and for Daimler in Düsseldorf. A special project was the refurbishment of the stands at PSV's Philips Stadium in Eindhoven. A metal structure was designed and installed for this purpose, which now makes it possible to completely close the stand on the north side.

Energy Hub

Collectively, various VDL companies are working together to create so-called energy hub locations, from which various energy systems are applied. For example, in residential areas, industrial estates, EV charging sites and large buildings. A good example is the energy hub at the Kempisch Bedrijvenpark industrial estate in Hapert. In collaboration with VDL companies, installation specialist VDL Services offers total solutions that bring together charging stations, solar panels, energy storage systems and power generation. In these projects, solar panels, battery storage and generators are controlled in an integrated way via an Energy Management System (EMS) solution from VDL Energy Systems. This effectively resolves grid congestion problems so that companies can still expand or move into their new premises, even when the available grid connection does not provide sufficient capacity.

Modular construction

We also apply the knowledge and experience we have in automation and robotisation to take industrialisation of building modules into the future. The aim is to make a substantial contribution to a major social issue: achieving affordable and sustainable housing for everyone. One important trend in the construction industry is the transition to climate-neutral bio-based materials. In addition, more and more construction is being carried out in factories (prefab). This method of construction is faster, cheaper and more sustainable. VDL supplies modular construction (flexible accommodation solutions) for (temporary) living and working, education and care, as well as demountable modules for, among other things, complete bathrooms, toilets and technical rooms for both ground-level houses and apartments.

The outlook for Infratech in 2026 is positive, driven by continued demand for replacement and expansion of telecoms, energy and rail infrastructure, with realisation largely dependent on available (government) funding.

ABOUT THE WORLD OF
FOODTECH

The goal of the VDL companies operating in Foodtech is on modernising the food chain and making it more sustainable. Because where there is food there is waste. To minimise this as much as possible, we offer efficient solutions for cooling, storage and packaging. One of the ways we do this is by developing and manufacturing machines for the global food processing industry and systems for food production. Through the increased use of precision technology and robotisation, we make food production more profitable and sustainable.

The turnover in the Foodtech growth market increased by nearly 20% from €191 million in 2024 to €229 million in 2025. This increase is driven by the growing world population and changes in eating habits. In order to provide everyone with food, the food industry is challenged to produce more and more efficiently. Innovations in food processing and production are essential to meet this ever-growing demand. Hygiene, minimal downtime, automation, vision technology and data all play an important role to that end, benefiting automated processing lines, smart packaging systems and energy-efficient production methods. Our systems are geared to the food technology of the future.

2025 was a challenging year for VDL Systems, a design and production partner for food processing machinery manufacturers, one which saw further revenue growth. The integration of the new site in Eindhoven, as an extension of the Uden site, required attention during the year. The processes have now been successfully integrated and the Eindhoven site has ISO 9001 and ISO 14001 certification. The integration and inflow of new customers took place during a period of growing customer demand and a well-filled order book. This combination created challenges resulting in higher incidental costs and a temporary drop in efficiency and margin. In 2026, VDL Systems will continue to make targeted investments in making its systems more sustainable, with an emphasis on further reducing energy and water consumption. The market outlook varies greatly for each OEM customer: where growth is expected in the chicken industry (build-to-print), demand from the potato processing industry (build-to-spec) seems to be declining.

As a specialist in systems for air technology, bulk handling, explosion and fire protection, in 2025 VDL Industrial Products has further strengthened its position as a leading player in the market for rotary valves and diverter valves. In addition, the cooperation with VDL Olocco in Italy, manufacturer of high-end rotary locks, among others, was further intensified. Joint development, production and global sales have created a more strongly integrated product portfolio, allowing customers to be served faster and innovations in the sluice and valve range to be introduced faster. Demand for fast-cleaning valves remained as high as ever in 2025, especially in the food industry. Building on the successful range of 'easy clean' valves, VDL further optimised them for even better hygiene and shorter cleaning times in 2025. The recycling market continues to grow. While in

the Netherlands waste streams have been increasingly separated for years, we now see this trend accelerating internationally as well. As a result, VDL supplies an increasing number of products to OEMs developing modern recycling plants. In the field of fire protection, various systems will be installed in 2025 in, among other places, automated baking oven lines for a variety of companies in the food industry and in shredding lines at recycling companies. The VDL UMID misting system was used in tomato greenhouses for cooling and for dust control in recycling. In 2025, the webshop was revamped. The addition of more than 7,000 Jacob items and a fully optimised ordering process allow customers to order faster and easier. We also invested in expanding our commercial activities in Europe and beyond. The move to the new site in Eersel provides room for growth, innovation and further professionalisation of our business processes. With these strategic moves, combined with increasing demand in both the food and recycling markets, the outlook for the coming years is positive.

In 2025, VDL Olocco introduced two new product lines for the food sector, where high hygiene requirements and high-quality vacuum processes are required. Other projects included projects for an Italian coffee brand to customise and supply machines, and for a Dutch chemical brand for the paint sector. For more sustainable production, investments have been made in heat pumps and the use of solar energy, completely eliminating natural gas use and greatly reducing CO_2 emissions. For 2026, VDL Olocco is focusing on maintaining its strong position in foodtech and accelerated growth in plastics and recycling, among others, supported by further international marketing activities.

The turnover of VDL Packaging, developer and manufacturer of packaging machines, remained stable in 2025. The aftermarket business continued to grow due to increasing demand for parts, maintenance and optimisations. During the year under review, the Dynamic Twin Tube machine was successfully launched. Marketed for the powder industry, including baby milk powder applications, this compact machine combines a small floor space with high output. In addition, the Inmotion 500, our large packaging machine for bag sizes up to 25 kg, has been further developed for the pet food market. At the same time, demand for recyclable and material-saving packaging films is increasing, calling for further investment in sealing technology and machine control to properly support customers in the transition to more sustainable packaging solutions.

For VDL USA, the main focus in 2025 was on sales of packaging machines for the frozen food, coffee, fresh vegetables and snacks market segments. The team was further expanded to include sales and service for the North American market. We saw the results of this in the first half of the year, but the impact of import duties was felt in the second half.

For the agricultural industry, VDL Agrotech and VDL Jansen develop and produce complete solutions for modern professional poultry and pig farming. From high-quality housing systems and feeding systems to drying technology for manure and industrial applications. These systems give customers complete operational peace of mind: from the engineering details to full assembly of turnkey projects. 2025 was a good year. As more and more countries aim to be self-sufficient, global demand for poultry housing equipment is high. Thanks to almost globally good prices for poultry meat, table eggs and hatching eggs, willingness to invest was also high in 2025. Europe, Asia, the Middle East and America were the most important markets for VDL Agrotech and VDL Jansen. The main growth markets in 2025 were Europe and the United States. The European approach to poultry housing is increasingly being

copied in the United States. In the propagation sector, this constitutes a very large potential market for both VDL companies. The laying sector is investing more in cage-free systems, which offers opportunities for VDL Jansen for supplying alternative housing systems in the US. The expectations for 2026 are positive. The willingness to invest in the agricultural sector remains high and the order books of both VDL Agrotech and VDL Jansen are well filled. What creates uncertainty are the possible effects of the war in the Middle East and import tariffs imposed by the US. For 2026, the focus is on product development and new technologies to further expand and optimise the product portfolio in order to meet continued demand.

In July 2025, VDL Groep acquired Eindhoven-based Crux Agribotics. This company, renamed VDL Agrobotics, develops smart robots that - using vision technology, robotics and AI - can automatically classify, sort and pack tomatoes, cucumbers, peppers and other crops. Growers are thus saving on labour costs and reducing food waste. In 2025, the primary focus of VDL Agrobotics was on cucumber, beef tomato and pointed pepper growers and cooperatives in the Netherlands, Spain and Canada, with the SortiPack® as its main sorting and packaging solution. In Spain, the first cucumber customer was connected, for which a new In-Flight-Labelling technique was also developed: the individual 'in-flight' labelling of cucumbers during the sorting and packaging process. The production line was commissioned by the customer and the entire line will be finalised in May 2026. In Canada, the first beef tomatoes SortiPack® has been installed, including the new colour sorting and fixed count features. This system should start supporting further growth in North America in 2026. Sales of the cucumber SortiPack® in the Netherlands in 2025 were slower than expected, but a good step has been taken with the sale to a leading grower. In addition, a collaboration with a Dutch vegetable growers' cooperative to develop a new, universally linkable packaging solution for cucumbers was launched at the end of 2025. The product launch is scheduled for the end of 2026 in the Netherlands, Spain and North American markets. In addition to the growth of SortiPack® and the introduction of the universal packaging robot, VDL Agrobotics will further expand its portfolio in 2026. Its focus is on designing, prototyping and delivering complex foodtech automation solutions where vision, robotics and mechatronics are integrated.

The knowledge of VDL Agrobotics meshes well with that of VDL Cropteq Robotics, VDL's platform for an autonomous robot that cuts leaves from cucumber plants. Here, knowledge from agriculture and horticulture is combined with computer vision, robotics, mechatronics, artificial intelligence. In 2025, further steps were taken by VDL ETG Projects to commercialise this platform and deploy it as an autonomous mobile platform for various applications in greenhouse horticulture, for example, for mildew control or being able to detect pests and diseases in crops in a timely manner. In 2025, VDL also participated in knowledge clusters where new concepts are being developed in the field of autonomous systems that improve automation and efficiency in horticulture. This work was co-funded by NXTGEN Hightech (part of the National Growth Fund) and the OP South programme, which is co-funded by the European Union. Another important foodtech project for VDL ETG Projects is the construction of a new chip fryer oven. In collaboration with VDL NSA Metaal, which is responsible for the carrier used to deep-fry the chips, the machine is being continuously developed, with the aim of generating more output. In addition, production lines were completed for packaging roasted coffee beans in various packaging formats. For Foodtech on the whole, we are expecting further growth for 2026. As the world's population continues to grow, so will the market for innovative mechanical engineering in food production and processing in the long term.

CHANGES IN BUSINESS ACTIVITIES

VDL Groep is always on the lookout for new or complementary activities to strengthen our portfolio. One acquisition was made in 2025. In addition, companies were created and merged.

At the beginning of July 2025, Eindhoven-based Crux Agribotics was acquired and renamed VDL Agrobotics. Through this acquisition, VDL further strengthened its position in Foodtech. VDL Agrobotics develops AI-driven robots that sort and pack fruit and vegetables using data and artificial intelligence. This is making a significant contribution to the automation of global fruit and vegetable horticulture. Robotisation is helping growers save on labour costs and reduce food waste. The data generated is also analysed to further optimise the cultivation process. VDL Agribotics is based in Eindhoven and has 60 employees.

In July, it was announced that VDL Hydrogen Systems and Battolyser Systems are teaming up to launch the first fully flexible electrolyser for large-scale industrial applications. The new combined company - which now operates under the name Alquion - focuses on the development and commercialisation of this innovative technology, with VDL Groep acting as production partner.

On 1 September 2025, VDL GL Plastics and VDL Plastics merged. The majority of the employees of VDL GL Plastics thereby, transferred to the VDL Kunststoffen site in Nederweert. The joining of forces creates a production capacity of 70 injection moulding machines with a range of 28 to 1,700 tonnes of clamping force, a wider range of plastic technologies and a strengthened financial and operational base, enabling us to serve customers - under the name VDL Kunststoffen - even better in the automotive, internal transport systems, industrial applications and consumer products segments.

Also in 2025, the new business activity VDL Industrialisation & Process Development (VDL IPD) was established. This company specialises in engineering automation processes for companies inside and outside VDL Groep. Projects completed in 2025 include complex automation processes at VDL TIM Hapert and VDL Smart Spaces.

At the end of 2025, preparations were made for the acquisition of Sintecs, a high-end electronics designer based in Hengelo and Vilnius (Lithuania). Sintecs designs complex digital electronics, such as PCBs, embedded hardware and software, and has high-quality design and analysis expertise for sectors such as telecoms, automotive, energy, medical and defence. With 75 employees, the company is a valuable addition to the knowledge and experience of VDL TBP Electronics and VDL RENA Electronica, among others. The acquisition fits seamlessly with VDL Groep's ambition to act as a one-stop-shop partner for electronics. The acquisition was formally completed at the beginning of 2026, further strengthening VDL Groep's position in high-end electronics. VDL also acquired Flemish company Limoco, a specialist in systems for industrial air technology, in early 2026.

INVESTMENTS

In 2025, VDL Groep invested €120 million in buildings and other operating assets. Another €170 million was invested in research and development (R&D). The investments in R&D are directly included in the costs. We expect the total investment for 2026 to amount to around €250 million.

In 2025, investments were made in laser cutting machines, turning and milling machines, injection moulding machines, automated warehouse systems and measuring equipment. Other investments were made in software that further automates the business and production processes.

At the end of 2025, VDL Groep had approximately 1,875,000 m² of business space, whose development and construction will be entirely in-house. In all new construction and renovation projects, VDL focuses on sustainable use of materials, reduced energy consumption and minimal environmental impact. Implementing energy saving and waste prevention plans and recycling raw materials has constant attention.

The increasing scarcity of energy poses a challenge for expanding operations. In each project, it is carefully considered how to optimise the energy supply. Examples include creating energy hubs and exchanging energy with other companies on the same industrial estate. Energy conservation is also key to the design of our factories. In 2025, several projects were worked on, including applying smart building designs with plenty of daylight, energy-efficient LED lighting, all-electric heat pumps and using waste heat from manufacturing processes to heat properties. In addition, solar panels were installed at several VDL companies and the insulation of buildings and installations was further improved, as part of the long-term strategy for sustainable business operations.

The renovation of VDL ETG Eindhoven's assembly and welding halls and associated offices was completed in 2025. The renovation and expansion of the ultra-precision workspace has now also been completed. At VDL ETG Almelo, work has been completed on a new 22,500 m² conditioned production hall for four large milling machines.

In 2025, the new production location of VDL ETG in Vietnam was put into use. The VDL ETG Singapore premises were also reopened due to the renovation and substantial expansion of the factory. Demolition of the last old hall will start in mid-2026, to be replaced by a new three-storey building with production space on the ground floor and cleanrooms on the other two floors.

In June 2025, the official opening of VDL Industrial Products in Eersel took place. The new 12,000 m² site offers plenty of space for development, production and service activities of components for systems in bulk handling and security of industrial processes.

At the VDL site in Born, the long-term vision and the necessary adjustment of the zoning plan to this end are being worked on. The outside area is used by VDL Special Vehicles for thorough inspection and preparation of various vehicles before delivery to dealers or end customers. VDL Mobility Innovation Centre with battery-assembly production lines and activities of VDL Defentec are also located in Born.

In November 2025, construction work started on the new factory for VDL Parree at the Greenport industrial estate in Venlo. During construction of the 26,710 m² factory, both energy exchange within the factor, as well as energy exchange with the environment were considered. VDL Parree is expected to start using the property in early 2027.

At the end of 2025, VDL Konings' new factory in Swalmen was completed: an entirely new 15,000 m² production hall and office space of 1,500 m². Because of energy shortages, an energy hub has been set up for VDL Konings, consisting of a solar installation from VDL Services and a battery from VDL Energy Systems. In the future, the production hall where activities for the medical industry currently take place will also be renovated.

Preparations for the renovation and to make the VDL Wientjes Roden premises more sustainable have been completed. The work will start in 2026.

At VDL KTI in Mol, Belgium, the new 2,000 m² warehouse has been completed. In Germany, for VDL Netzwerk Projekt Service (VDL NPS), in 2025 about 45,000 m² of land was purchased in Rheinberg. In the second half of 2026, construction of a new 1,800 m² industrial hall and 1,650 m² office spaces will begin.

DIGITALISATION

Digitalisation is still very high on VDL Groep's innovation agenda. We are focusing on far-reaching digitalisation of production and business processes, supported by a stable IT infrastructure and adequate (cyber) security. This is crucial for working safely and efficiently in increasingly integrated business chains with customers and suppliers.

2025 was dominated by stabilisation and optimisation of existing platforms, further professionalisation and preparation for upscaling. Throughout the chain, important steps were taken to better support processes, connect systems and lay a future-proof digital foundation.

Factory and operational processes

For the production environment of VDL companies, there has been a strong focus on improving efficiency in production, logistics and planning. The Manufacturing Execution System (MES) was further extended for the Light Wheelhub production line at VDL TIM Hapert. At VDL Smart Spaces, MES was set up for more accurate production planning. Logistics processes were further standardised within ERP with improved location management in VBS (VDL Operating System), which led to improved inventory discipline and process control.

Sales, service and customer integration

Further digitisation and professionalisation also took place in the commercial process. Automatic order interfaces and improved order flows between companies and with suppliers ensure reduced lead times and errors. Service and field service processes have been enhanced with better planning and AI support for faster and more accurate case handling, extended to WhatsApp as a communication channel. The number of orders through our online platform OrderOn.com continues to grow, confirming that the investments made are starting to pay off. Through OrderOn.com, companies can easily order customised metal products, including operations such as laser cutting and edging.

Data, integration and insight

The Data & Integration domain is increasingly playing the role of connecting link. Through our integration platform, stable, reusable integrations have been achieved between core systems. The Azure data platform provides the basis for reliable data access and reporting. Structured data forms the basis for future further rollout of AI-based efficiency measures.

Further focus on framework and use of AI

2025 provided a solid digital foundation. In 2026, the focus shifts to large-scale rollout, further standardisation and exploitation of data and AI to further strengthen business operations, customer experience and mutual cooperation.

IT infrastructure

In 2025, the IT infrastructure was further developed. The focus was on increasing the stability, scalability and transparency of the IT infrastructure, including looking at leveraging cloud capabilities where they demonstrably contribute to flexibility, manageability and continuity. Data sovereignty is an important factor in the further efficient use of our hybrid infrastructure.

Lifecycle management of both hardware and software is another pillar to ensure that the IT infrastructure continues to meet current security and support standards.

Responsible information management

Information security is a strategic priority at VDL Groep. The threat of cyber attacks is the order of the day. The European NISS2 directive and the Cyber Resilience Act (CRA), and increasing customer demand for specific security measures, especially from public procurement, requires further strengthening of our security architecture and a structural approach to information security. One important part of our policy is to raise awareness among employees. To this end, we offer both web-based and face-to-face training programmes focused on recognising and preventing information security breaches. During these training sessions, we explicitly clarify how incidents can be reported. A due diligence programme has also been implemented for selected suppliers. Depending on the supplier's risk profile, a questionnaire is provided and/or an ISO certificate is requested. This enables VDL to maintain control over information security even outside the organisation. The whistleblower policy offers employees the opportunity to confidentially report any potential breaches of data protection. The company regulations set out how these reports can be submitted securely and anonymously.

In order to systematically identify risks, risk analyses are periodically conducted relating to information security, with the necessary control measures. When suspicious situations are identified, immediate action is taken in accordance with internal protocols, with appropriate measures being taken according to established procedures. A document retention schedule has also been implemented, as set out in the GDPR manual. We use technical measures such as firewalls to protect third-party data from unauthorised access or disclosure. Access to systems is carefully managed via a ticketing system and granted based on the 'least privilege' principle: employees only have access to the systems they need for their work. Confidential information is only processed, shared and stored with the consent of authorised stakeholders. This falls within the identity and access management system, where access is only granted after approval by the supervisor or senior management. Our control procedures are evaluated on a regular basis.

Positive results were achieved in the information security domain in 2025. Employee awareness of (cyber) risks has been actively trained through various awareness initiatives. An important step was also taken in 2025 to work towards ISO certification in information security, which is expected to be achieved in the first half of 2026. Further simplifying and automating ICT processes helps in this.
The external auditor conducts an annual Electronic Data Processing (EDP) audit in the context of the annual audit of the financial statements. VDL Groep is actively involved in a number of security working groups in the Brainport region Eindhoven, such as the Cyber Resilience Centre Brainport, the Eindhoven Cyber Security Group, and various 'circle of trust' initiatives, in which companies work together in small committees to improve (cyber) security.

SUSTAINABILITY

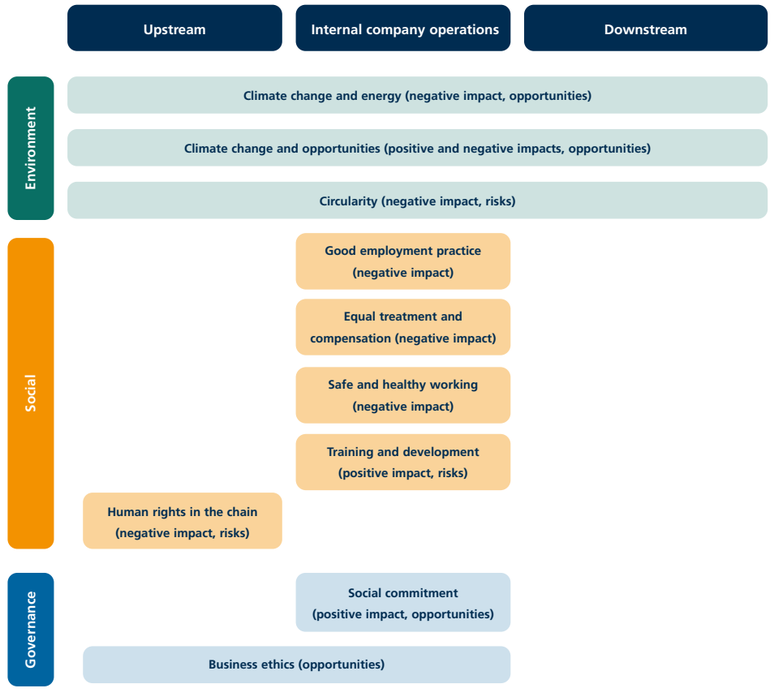
As a family business, VDL Groep strives to pass the company on to the next generation in better, stronger and healthier shape. Sustainability is thereby a strategic starting point and is elaborated in several interrelated topics that are integrally embedded in business operations.

VDL Groep endorses the principles of European sustainability legislation and sees the increased transparency resulting from the Corporate Sustainability Reporting Directive (CSRD) as an important stimulus for further sustainability in business. The recent adoption of the Omnibus Act by the European Parliament has led to a significant improvement in reporting requirements: they are now more feasible, workable and focus on data that are actually relevant for steering, value creation and impact. In addition, VDL Groep is following with interest the elaboration of the EU Clean Industrial Deal. These new regulations could boost demand for sustainable products and make the use of recycled materials further profitable. Both developments are in line with our long-term ambitions.

The ESG strategy of VDL Groep focuses on the phased implementation of the ten material ESG topics identified through the Double Materiality Assessment (DMA) conducted in 2024. These topics will be incrementally and structurally embedded in business operations. The strategy covers the period 2025-2027 and aims to build a solid foundation for these ESG issues. This foundation enables all VDL companies to connect to it in a consistent and appropriate manner. Further improving processes and performance not only adds value to our organisation, but also strengthens our position on the labour market and in the chain.

This chapter describes material issues and progress, without data points: VDL is building step by step towards an annual report for 2027 in accordance with sustainability reporting guidelines. Until then, we will publish a separate ESG report annually. The 2024 ESG report includes the first energy data; the 2025 ESG report with additional indicators will follow later this year.

SUSTAINABILITY ISSUES AND IMPACT, RISKS AND OPPORTUNITIES



ENVIRONMENT

OUR IMPACT ON THE CLIMATE

Climate change and energy (E1)

In 2025, VDL defined its approach and target for CO_2reduction in a policy approved by the group management board, with the following guidelines:

- minimising the use of fossil fuels
- electrifying processes
- utilising waste heat
- generating renewable electricity at its own sites, and
- purchasing renewable energy from specific sources.

The CO_2reduction targets are in line with the Paris Climate Agreement, which aims to keep global warming below two degrees Celsius, with a target of 1.5°C by 2050. The policy guidelines, steering KPIs and reports form the basis for monitoring and achieving our CO_2reduction target. Besides the annual report, we also use steering KPIs for quarterly reports; a means of monitoring electricity and gas consumption per VDL company and making adjustments where necessary. The reference year is 2022. We use an absolute target for scope 1 + 2, and a relative target for scope 3. Given the huge differences in products manufactured by VDL, it is not possible to establish an energy intensity factor (the unit in which you express emissions) at group level. Progress towards our climate targets will be evaluated annually.

Energy efficiency

To support this objective, all Dutch VDL companies conducted extensive energy studies in 2024 and drew up energy saving plans for the period 2024-2027. These plans make up an important part of VDL's energy efficiency policy. In total, more than 650 measures have been identified at 60 VDL companies, with a savings potential of approximately 15% compared to 2023. These plans are dynamic in nature and are periodically supplemented with new insights and measures. In 2025, the VDL companies had already implemented some of these measures, resulting in a 9% improvement in energy efficiency. Examples of measures implemented include the purchase of energy-efficient machinery such as a hydraulic press, modulating burners in a muffle furnace, voltage optimisation, turning off hydraulic pumps when the press is at a standstill, recirculation/heat recovery from welding fume extraction and energy monitoring improvement.

CO_2 TARGETS VDL GROEP

Scope	Targets	Indicator
Scope 1 + 2	By 2030 -50% vs 2022	• m^3 natural gas consumption • KwH of green energy purchased and/or self-generated
Scope 3	In 2028, suppliers and customers, together accounting for 75% of our chain emissions, have committed to a CO_2 reduction target in line with the Paris agreement	Emissions of greenhouse gases in tonnes of CO_2in scope 3

VDL Groep has the ambition to absorb the increase in energy-related emissions due to organic growth through energy saving, own sustainable generation and sustainable energy procurement. In 2025, the number of rooftop solar installations increased, whereby the share of renewable electricity in VDL's total global electricity consumption increased to around 30% in 2025.

As explained in the Investment section, VDL builds the premises in-house. New construction and renovation projects are carried out with attention to sustainable use of materials, energy efficiency and reduction of environmental impact, including energy conservation, waste prevention and recycling of building materials. In 2025, several projects were completed with an energy label A+++++.

CO_2footprint

Energy savings, sustainable generation at our own locations and the purchase of sustainable energy have a direct positive impact on our CO_2footprint (scopes 1 and 2). We have been reporting the CO_2 footprint of all VDL companies worldwide to CDP (Carbon Disclosure Project) since 2021. In 2026, we will have the CO_2 footprint verified. The 2024 ESG report contains data on energy consumption and greenhouse gas emissions.

Grid congestion

The electrification of processes is essential for increasing the share of sustainable energy. Grid congestion, the shortage of electricity transmission capacities, is a major constraint for several VDL companies. Companies that have reached the capacity limits have implemented solutions such as installing additional electricity meters to provide better insight into consumption patterns. Through energy savings and smart management of consumption times, such as phased activation of machines and charging forklift trucks outside production hours, peak load can be prevented. However, options remain limited, as many production processes cannot be rescheduled. Generating more electricity on site can also help relieve the burden on the public electricity grid. VDL develops its own technological solutions for power generated during times when it cannot be used directly. For example, at VDL Klima we are working on a system where excess solar power is converted into hydrogen in summer and stored in salt batteries. The system's combination of components and application is unique in the world. Ultimately, 72MWh of energy will be stored in a salt bath, which would otherwise be lost in summer. Innovation lies in assembling the newly developed components into a working system. In 2026, VDL Klima's premises will also be adapted for the new electricity and heat connections plus the mechanical integration of the new components.

At VDL Konings, expansion of the production facilities, necessary to keep producing competitively, was not possible due to grid congestion. For this, VDL Services and VDL Energy Systems found a solution by combining the new building with solar panels, a battery and a generator. In 2025, the Energy Hub at the Kempisch Bedrijvenpark was further professionalised. The hub, in which several companies, including VDL Fibertech Industries, jointly share and smartly control energy, is considered one of the first fully functioning energy hubs in North Brabant. The energy management system was extensively tested and optimised in 2025, further improving real-time control and supply-demand balance. The formal entity behind the energy hub has been established, called Coöperatie Energiehub Kempisch Bedrijven Park. The end of the pilot phase is in sight and therefore the existing Cooperation Agreement (SOK) will be converted into a full-fledged Group Transport Agreement (GTO). Since the commissioning of the energy hub, grid capacity has

been better utilised and solar panels are again structurally returning sustainable energy.
This gives more space to plan production properly and commercial premises can be built without grid connection. In 2026, VDL TIM Hapert will also participate in this energy hub.

Physical effects climate change
Weather conditions that only occurred once a century 50 years ago occur now tend to occur every 10 years. These increased extremes pose risks, such as temporary operational disruptions due to flooding during exceptional showers or storms. When renovating and building new buildings, we not only follow the municipal building regulations, but also explore what additional measures are possible and desirable to better protect our sites from climate impacts. In addition, during extremely hot weather conditions, our VDL companies operate a heat plan, with modified and shorter working hours to maintain safe and responsible working hours. In 2025, no operational disruptions due to extreme weather events occurred in the Netherlands.

Climate change and opportunities (E1)

VDL Groep is proud of our role as a leading manufacturing and technology company.
The topic of Climate Change and Opportunities is of great importance to VDL and thus determines our strategy. Our added value lies in creating solutions that can achieve a sustainable and future-proof positive impact, both in the short and long term.
We see opportunities to contribute to further sustainability with customers, chains and products, and by developing new initiatives and products.
This means that we not only strengthen relationships and processes, but also actively seek new opportunities to increase our contribution. In doing so, we are creating opportunities for the present and the future.

Existing services
Our services consist of contract manufacturing, where we manufacture products based on customer designs (build-to-print) or develop specifications in collaboration with the customer (build-to-spec).
In these processes, we actively contribute ideas about circular and energy-efficient designs with the aim of improving product performance and strengthening our revenue model. This also contributes to reducing the cradle-to-cradle CO_2 footprint. In addition, as an Original Equipment Manufacturer (OEM), we are active in the development and production of our own products. These include (emission-free) buses and waste collection vehicles, such as the 17 all-electric crane vehicles delivered to the municipality of Amsterdam. We also supply Battery Energy Storage Systems (BESS) for sustainable energy storage and hydrogen generators. We develop charging infrastructure, produce refurbished battery packs for electric vehicles and, with our parcel machines, contribute to reducing transport kilometres through successful delivery on the first delivery attempt. In the national Growth with Green Steel (GGS) initiative, we are exploring opportunities to further improve our energy and material efficiency.

New Business Development
We are focused on future opportunities by developing new products, services and solutions that contribute to a more sustainable world.
We respond to trends such as the energy, mobility, spatial planning and food transitions. To this end, VDL has entered into countless partnerships with a wide variety of companies and (knowledge) organisations. Examples include 'hubs': multifunctional, shared neighbourhood or city locations where mobility, parcel services and neighbourhood facilities come together with a focus on sharing. This principle can be applied to making regions, cities, neighbourhoods, ports or industrial estates more sustainable. Based on our vision of spatial planning, VDL Groep has developed a microhub concept (the NextPole, a multifunctional mast) that can provide public spaces with various functionalities, such as LED lighting, charging options, communication (WiFi and data collection), sensors that measure air quality, noise and traffic movements, and signage. New products naturally find their way into our manufacturing companies. Thanks to the diversity of VDL companies, there is always a company that can take responsibility for production after the development phase.
This enables us to offer our customers and markets the best possible service with innovative solutions.

Circularity (E5)

Raw material scarcity has been on the list of major risks for economic organisations for years. Due to increased geopolitical tensions, it is more important than ever that the EU is not completely dependent on raw materials from outside. This can be achieved by keeping available raw materials in Europe in circulation as much as possible through circular processes. We see the circular economy as an opportunity and aspire to make a real difference by adopting a different approach to materials. Together, the chosen policy guidelines form the basis for an integrated approach to circularity in the value chain.

In 2025, VDL Groep took further steps to structurally embed circularity in its business operations. We work intensively with trade, industry and knowledge organisations to firmly integrate sustainability requirements into our operational processes and day-to-day decision-making. At the same time, we are improving our internal processes and data collection, whereby VDL is increasingly becoming a learning organisation in which circularity is a natural part of design, production and procurement. In addition, we actively share our knowledge outside the organisation. VDL regularly gives presentations on circularity and digital product passports for industry organisations and network platforms, so that we not only make progress ourselves, but also contribute to making the wider chain more sustainable.

Reusable residues
We are minimising (residual) waste by optimising our work processes and through innovative product design. Residual raw materials are collected as cleanly as possible at the end of the production process, taken to processors and then reused as raw materials. Examples include VDL Hapro where plastic residual material is ground locally into new granulate of the same quality. At VDL Weweler, the new air suspension system MBS Omega (Modular Bolt-on System) is produced from recycled steel. Packaging is a separate category within residual waste and therefore receives our special consideration. A great step has been taken by VDL Smart Spaces which, in collaboration with customer and transporter, has developed a special trailer to transport the modules to storage without foil. During transport from storage to construction, the modules are protected by reusable covers.
This means a huge reduction in the waste stream.

Inflow of secondary raw materials
We are maximising the reuse and recycling through product innovation and appropriate material use.

Our initial focus is on the metal, plastic and packaging material groups. In 2025, we invested in knowledge building, awareness and strengthened internal cooperation. To this end, knowledge groups have been set up for the metal and (plant-based) plastics material clusters. These teams share experiences, analyse material flows and develop solutions that enable high-quality reuse. A lot of research has been conducted on the use of durable raw material for aluminium parts. Whenever possible, we choose a supplier that produces close to our factory, saving transport movements.
VDL VDS Technische Industrie works with raw material consisting of more than 90% recycled material. Thanks to this approach, our metal and plastics companies have in-depth expertise to support customers in making product designs more sustainable.

9R methodology

In order to extend the lifespan of products and limit waste, VDL applies the 9R methodology: Refuse, Rethink, Reduce, Reuse, Repair, Refurbish, Remanufacture, Repurpose and Recycle. The higher a method is on the ladder, the greater the contribution to a circular economy. Recycle is the lowest rung. Each VDL company is asked annually to provide a concrete initiative that ties in with one of these strategies. These initiatives are collected and shared internally as good practices to learn from and encourage scale-up.

Data collection, digitisation and product passports

In 2025, an important step was taken in improving our materials data. VDL established a central data cycle in which strategic suppliers provide annual information on weights, volumes and material compositions. In addition, ERP systems of the operating companies are prepared for detailed article data and material (sub)codes. This digitisation exercise forms the basis for future reporting requirements. The trend is shifting from company-level (CSRD/CSDDD) to product-level reporting, such as Life Cycle Analysis (LCAs) and Digital Product Passports (DPPs). Such product information formats include data on environmental impact, material and energy use, emissions, composition, origin, processing and end-of-use phase options of products. VDL Bus Group is developing a Digital Product Passport (DPP) for batteries. This provides insight into material use, origin and opportunities for reuse and recycling. Several VDL companies, such as VDL Assembly, VDL Container Systems and VDL Hapro, will start a Life Cycle Analysis pilot (LCA) in 2026. VDL Hapro starts rolling out digital passports for travel end products. VDL is also a practice partner in TU/e's TruPASS project, funded by the Netherlands Organisation for Scientific Research (NWO).
This five-year research focuses on developing and applying digital product passports that can be shared in a transparent and reliable way in complex chains. A key issue here is how organisations, people and products can trust each other in the way data is shared. TruPASS explores how secure digital identities and smart technology can help with this.

VDL ETG Eindhoven also participates in the Circular Business Program Semicon (CBPS), part of the Innovation Coalition Circular Semicon (ICCS). In this programme, VDL works with partners on smarter use of materials and components, increased reuse and a more robust supply chain. This might involve joint repair and analysis capabilities and digital tools that support reuse and repair.

These initiatives increase understanding of material flows and accelerate the realisation of circular targets, building a more efficient, sustainable and transparent supply chain. In doing so, VDL Groep makes a concrete contribution to the objectives of the central government's National Programme Circular Economy 2025 and further strengthens our role as an innovative supply chain partner.

ABOUT THE STRENGTH OF VDL

We believe that the strength of real success lies in the pride and workmanship of our employees who develop and make the products. Employees are the heart of our family business and are our greatest asset. Together we make a difference. That is why we encourage growth and development and are constantly working to keep each other focused, perform to the best of our ability and surpass ourselves. All by motivating, inspiring and treating each other with respect. The result? A team of employees who - together with partners and customers - always want to excel in thinking and doing.

SOCIAL

OUR EMPLOYEES

The strategy of VDL Groep focuses on combining the strength of a multinational corporation with the culture of a family business. Long-term decisions are made with a view to continuity of the business, employment retention and growth, and creating a working environment where employees feel valued, safe and encouraged to develop.

Staff developments

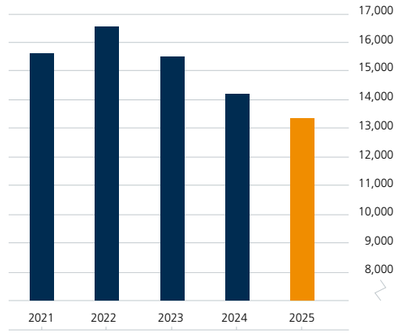
In 2025, VDL Groep's total number of employees reached 13,351 compared to 14,241 at the end of 2024, a decrease of 6%. This decline is caused by the downturn in the high-tech sector, downsizing at VDL Nedcar and organisational restructuring at our bus companies. The acquisition of Crux Agribotics (now VDL Agrobotics) added 60 employees to our family in 2025. The labour market will remain tight. This is particularly true for jobs in engineering and technology, for which recruiting and retaining the right people is and remains a challenge.

The expected increase in the number of vacancies in the second half of 2025 did not materialise. This was primarily due to stagnation in the semiconductor industry. The number of employees is expected to increase again during 2026, mainly due to growth in the defence and the semiconductor industry.

Demand for engineers, purchasers, IT specialists and skilled workers, such as welders, machinists, operators and mechanics, remains high. As a family business with short lines of communication and an open and informal culture, we fortunately find that we are an attractive employer and are ranked fifth in The RepTrak Company's Reputation Ranking. The ranking list shows the top 30 companies with the leading reputation in the Netherlands.

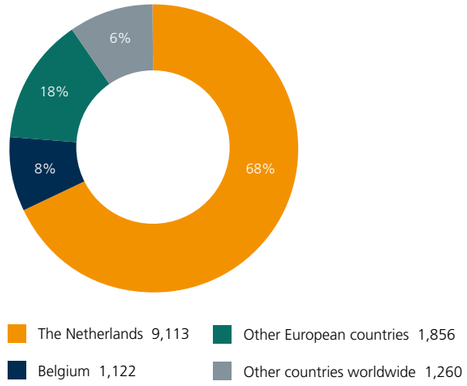
TOTAL NUMBER OF EMPLOYEES

(As at 31 December 2025, including temporary agency staff)



NUMBER OF EMPLOYEES BY GEOGRAPHICAL BREAKDOWN

(As at 31 December 2025, including temporary agency staff)



We are working on several fronts to recruit new employees. The channels we use to attract new talent include our own job sites, targeted online recruitment campaigns, promotion at information fairs, open days, meet & greets, events to promote engineering and technology, and partnerships with educational institutions. We also train our employees at VDL, give priority to internal career flow, recruit lateral entrants, and work closely with sheltered workshops.

In 2025, our employer brand 'The strength of VDL' was further publicised with an employer branding campaign aimed at engineers and mechanics. Also in collaboration with PSV, a special online campaign was launched to raise awareness of working at VDL. In addition, initiatives were developed with VDL employees acting as ambassadors to show in various ways show what it is like to work at VDL.

Good employment practices (S1)

VDL Groep considers it important to be a good employer and to treat and reward everyone fairly. This is essential for a working environment where people feel welcome, valued and respected. We want to be an organisation where diversity and equality are self-evident and where everyone has equal opportunities to grow and develop.

Increasing the proportion of women at VDL Groep remains an important spearhead. We are actively committed to attracting more female talent and offering them plenty of opportunities to grow in our organisation. In the (engineering) manufacturing industry, this remains a challenge. According to the Technology Pact 2023 Monitor, the proportion of women in STEM, engineering and IT studies and professions increased to 16.5%. This represents a positive development, but the sector is still structurally under-represented. Broader analyses also confirm that the Netherlands lags behind in female participation in technical occupations. This does underscore the need to attract more women to technical education and then involve them in technical jobs. With a share of 17% of women in technical positions, VDL Groep is just above the national average.

Equal treatment and compensation

VDL Groep values equal opportunities for all. That also means: equal pay for equal performance, regardless of gender, background or origin. To ensure this, we are working on a unified and transparent job centre. This will first be developed for our Dutch companies and then rolled out step by step to our international offices.

A safe and respectful working environment is a core value at VDL. Discrimination, harassment or other unwanted behaviour does not reflect who we want to be. In 2025, we therefore continued to devote attention to our internal and external confidential counsellors and this topic has also been included in employee satisfaction surveys. We believe it is important that employees know where to turn when an incident occurs, and that they can be confident that reports will be followed up confidentially, carefully, appropriately and effectively. VDL remains committed to creating an organisation where everyone feels safe, heard and valued. The values from our code of conduct (equality, integrity and respect) are thereby the foundation of our daily actions.

Training and personal development (S1)

We value a culture where employees continue to learn, discover new talents and develop their competences. That is why we make targeted investments in professional education and training that contribute to talent development and professional growth.

We also encourage an open and constructive conversation between employees and managers. Together, departmental and personal goals are set. Progress is discussed at regular performance and development reviews. These conversations are an important means of supporting employees in their career development. Whether that is a promotion, a horizontal move or new challenges in the current job. Every salaried employee must have at least one conversation a year with their supervisor about their performance. In 2025, we made strides in developing materials and instructions in relation to performance management. In doing so, we are building a consistent, transparent and forward-looking way of assessing and developing throughout the organisation. Performance, talent and learning components will also be incorporated into the new HR system that will go live from 2027.

Internships and apprenticeships

Attracting and training well-trained and motivated employees is always vitally important to us. That is why we invest in internships, graduation projects, apprenticeships and training courses, so that students have the opportunity to develop their talents and become acquainted with the practice in our organisation. This inflow forms an important basis for VDL's future and for further strengthening our technical craftsmanship culture. As usual, we employ MBO BBL students who did a training course at one of our 41 recognised work experience companies. In 2025, we had 80 interns (144 in 2024) and 115 BBL apprentices (152 in 2024). We offer work-based learning programmes in mechatronics, welding, machining, assembly and logistics.

Cooperation with educational institutions

We also maintain close ties with educational institutions through guest lectures at schools, teacher and student counsellor internships, lunch lectures, open days, career markets and company tours. The VDL on Tour programme plays an important role in enthusing young people for a future in engineering. Pupils and students are collected with a VDL bus, receive a tour in our experience center 'The world of VDL' and then visit one of our companies. This enables them to experience how versatile and meaningful working in engineering is, and the contribution it can make to social issues. In 2025, we welcomed 100 schools that used the VDL on Tour programme. We welcomed a total of 1,500 schoolchildren. We also continued our collaboration with Summa College in which we combine VDL on Tour with a practical activity at Summa College.

Training of our own employees

In cooperation with our partners and educational institutions, we invest in training and developing our own employees. We encourage colleagues to direct their own professional and personal growth. By actively learning from each other and seeking cooperation, we not only strengthen individual talents, but achieve the best results together.
In 2025, the VDL Purchasing Academy for buyers at VDL Groep was further expanded in collaboration with Nevi, training institute in the field of purchasing.
In 2025, another 13 BBL apprentices started at the VDL Triple T Academy. This challenging MBO training programme, developed in cooperation with FC Eindhoven and Mikrocentrum, combines vocational training at one of the VDL companies with targeted attention to personal development (power skills).
At the same time, students are also challenged athletically, allowing them to grow both professionally and personally.

In addition, the training programme was further expanded among others by using the online learning platform oZone. The range of training on offer has particularly been broadened with respect to safe and healthy working. In 2025, 35 VDL companies actively engaged in oZone. More VDL companies will follow in 2026.

Young VDL Employee (YVE)
For young VDL employees, we have YVE: Young VDL Employee. This network brings them together several times a year in an informal, inspiring and accessible setting. During these sessions, they get to know each other better, exchange experiences and enhance their professional and personal development by learning from and with each other. In addition to social events, in 2025 there was a collegiate tour with Executive Vice President Henri Koolen. There was also a collaborative activity with the Ministry of Defence.

Sustainable employability
The fitness of our employees, physically, mentally and financially, has our constant attention. A healthy and supportive work environment contributes to job satisfaction, increases productivity and helps reduce absenteeism. From our Together Strong programme, we achieve this in various ways. In 2025, 17 VDL companies carried out a Preventive Medical Examination (PMO), in which an average of 63% of employees participated. These health checks are designed to identify and reduce health risks among our employees at an early stage.

The range of services related to the 'Financially Fit' programme was also expanded. More managers were trained, communication tools for employees were developed and the range of support services was expanded. In addition, cooperation was sought with Finbuddy, with which a pilot project will start in 2026. Together with PME and PMT, we offered pension education to employees in the Netherlands. In collaboration with health insurer VGZ, we set up a provider list and posted e-learnings on life events and staying financially fit on our learning platform oZone.

Safe and healthy working (S1)
The health and safety of our employees is our highest priority. The policy aims to create a safe working environment in which work-related accidents, absenteeism and occupational diseases are prevented as much as possible. Promoting a culture that focuses on sustainable employability is important to VDL. We are achieving this by implementing a comprehensive health and safety policy. Healthy and safe working is seen as a shared responsibility between employer and employee. This also covers the social safety of employees in all areas, including the ability to work free from discrimination and intimidation. The requirements for safe working conditions at suppliers are laid down in the Supplier Code of Conduct.

Every VDL company has a prevention officer who supports the management in implementing the health & safety policy and actively promotes involvement in the organisation around safe and healthy working. With the annual prevention staff day, prevention training, safety rounds and information sessions on the work floor, VDL ensures that safety is an integral part of the organisation. In case of incidents, a comprehensive accident investigation is conducted and additional measures are taken where necessary.

Preparing and updating RI&Es, following up on outstanding action points and promoting an open culture, in which employees proactively report dangerous situations and minor incidents, should contribute to further reducing the number of absence days due to industrial incidents.

VDL companies are supported by core experts from the Health & Safety & Environment department. The department acts as a helpdesk and provides companies with information via a central health and safety portal. Here, toolboxes, e-learnings, infosheets, safety alerts and safety instruction cards are shared. By sharing information with each other, we aim for intensive and efficient cooperation.

VDL is committed to employee vitality.
We continuously invest in prevention, awareness and support. Our objective is to prevent occupational accidents, absenteeism and occupational illnesses as much as possible. In 2026, we aim to improve analytical capabilities based on the data at hand so that we can be more targeted in our approach.

Human rights in the chain (S2)

At VDL Groep, respect for human rights is central to both our own organisation and the entire value chain. The people working for our suppliers and chain partners also deserve protection and fair working conditions. Our strategy is aimed at preventing human rights violations. VDL Groep does not accept any form of forced labour or child labour in its chain.

Human rights in the chain are a joint responsibility. ESG criteria have been integrated into our purchasing conditions, with explicit reference to our Supplier Code of Conduct. VDL is exploring effective methods for setting up a risk-based due diligence process in line with the Corporate Sustainability Due Diligence Directive (CSDDD) that will enable us to identify, prevent and address human rights and environmental risks in the chain. The six steps of the Organisation for Economic Co-operation and Development (OECD) guidelines for multinational enterprises are hereby followed.

ESG woven into the procurement function

VDL is organised in a decentralised manner, which is reflected in the procurement structure. At group level, non-product-related categories such as IT, energy, insurance and facility services are procured. Procurement of product-related goods and services is partly decentralised and partly coordinated through procurement working groups. In these working groups, representatives of VDL companies make joint purchasing agreements for various purchasing categories, including steel, flexible labour, tools and logistics services.

With more than 300 purchasers in the group, it is essential that sustainable purchasing principles, including respect for human rights in the chain, are widely supported. In 2025, the Procurement Expertise Centre was established, focused on four pillars: competence development, knowledge centre, governance & compliance and e-procurement.
A key topic in the Purchasing Expertise Centre is making the supply chain more sustainable.
In addition, to further strengthen purchasing competences, the VDL Purchasing Academy was developed in collaboration with training institute Nevi.

VDL includes ESG criteria under the pillar Sustainability and adds them structurally to the existing pillars Quality, Logistics, Technology and Cost. These criteria are an established selection criterion in supplier selection, are contractually embedded and are integrated into our procurement terms and conditions with an explicit reference to our supplier code of conduct. We expect suppliers to be familiar with this code of conduct, to comply with it and to bring it to the attention of their own suppliers and ensure compliance.

The combination of central frameworks and decentralised implementation leads to more standardisation, uniformity and transparency in the chain. This results in enhanced performance on quality, delivery reliability, technical innovation, cost efficiency as well as sustainability.

GOVERNANCE

OUR ROLE IN SOCIETY

As a family business, VDL Groep has always been closely involved in our living and working environment. It is therefore natural for us to contribute to the sustainable development of our society through social initiatives and responsible entrepreneurship.

Social commitment (G1)

We demonstrate our social commitment to the regions in which we operate in various ways. This includes cooperation with knowledge institutions, companies and government bodies, as well as supporting sporting, cultural and social events and associations. Three focus areas for social initiatives have been identified: sports, education and welfare.

Sport

Sport facilitates cooperation, connection and fellowship. It is also a great way to stay fit and healthy. VDL Groep supports various sports clubs and projects. We focus primarily on football, running, hockey, tennis/padel, cycling and equestrian sports. For example, we are proud sponsors of: PSV, FC Eindhoven, Heracles Almelo, VVV Venlo, Marathon Eindhoven, HC Oranje Rood, CSI Eindhoven, CHIO Rotterdam, The Dutch Masters and Jumping Indoor Maastricht. We also sponsor various local clubs to promote recreational sports. Sports clubs are often the social heart of the community and provide an important meeting place for people of all ages. Our sponsorship enables clubs to continue to exist and keeps sport accessible and affordable for everyone.

Education

Technical innovations can no longer be ignored in everyday life. We continuously focus on getting people, and particularly young people, enthusiastic about engineering, so that one day they might choose a job in the technical field. Every year, VDL Groep supports various activities and events in the field of technology promotion. In particular, we focus on robotisation, vehicle electrification, craftsmanship and entrepreneurship. We do this partly by collaborating with knowledge institutions and by sponsoring various organisations, such as De Ontdekfabriek, Stichting De Jonge Onderzoekers Eindhoven, Night of the Nerds, Ontdek Hightech Almelo and Eindhoven Maker Days.

In addition, we invite schools and young people to visit our experience centre, The World of VDL, under the label 'VDL on Tour'. Here, visitors are given an impressive audiovisual introduction to our diverse activities in the worlds of Hightech, Mobility, Energy, Infratech and Foodtech. This tour is often combined with a visit to a VDL company, so that visitors are fully immersed in the world of engineering and the opportunities available at VDL to work in engineering.

We work closely with educational institutions through participating in research projects, giving guest lectures at schools, offering internships for teachers and counsellors, organising lunch lectures, open days, career markets and company tours. As an ambassador for the Guruz Foundation, we are helping to bridge the gap between vocational education and the business community. In online guest lectures, we answer practical technical questions with the aim of sharing knowledge, giving proud MBO students a chance to share their views and getting everyone excited about a career in engineering.

In a bid to promote workmanship, we nominate our biggest talents for the annual Noordhofprijs, the

award for the ‘most skilled craftsperson’ in South-East Brabant. At the 36th edition, no fewer than six VDL colleagues were nominated, professionals of whom we are immensely proud. As the icing on the cake, Tijn Rooijakkers of VDL GL Precision won in the Junior Professional Talent category.

Well-being

Well-being includes initiatives that contribute to social and cultural well-being, including support for social and cultural institutions, activities of the VDL Foundation and employee involvement in charities facilitated by VDL. Examples of social and cultural sponsorship include the Brainport Ondernemers Prijzen the Noordbrabants Museum, Museumpark Vonk and Philharmonie Brainport.

VDL Foundation

Our own charity foundation, VDL Foundation, supports social projects in the field of healthcare and well-being. A donation of €3,500 was given to BrabantSport in 2025. BrabantSport promotes top-level sport, organises major sporting events and makes sport accessible to everyone, including people with disabilities. Thanks to their efforts, the Hockey League ID-Finals, among others, are organised especially for hockey players with intellectual disabilities. In addition, Stichting Het Vergeten Kind received a donation of €10,000. This foundation supports children growing up in unsafe or unstable home situations. They offer activities, holidays and structural help to restore children's safety, fun and self-confidence.

A selection of the other initiatives that were also supported in 2025: Stichting Jeugdbelangen Knegsel for organising various activities; Stichting Duofiets Eersel received a duo bike so that residents who can no longer cycle independently, can still enjoy an outdoor ride. Muziek voor de Zorg brings music and interaction to care and mental health institutions. Thanks to our donation, 29 performances were given in Limburg and North Brabant. Various activities for local Zonnebloem branches, allowing elderly people to enjoy a fully catered holiday. Stichting Vier het Leven, Stichting Stella Duce, Dream4Kids, Stichting Vakantiehuis De Sprinkhaan, Stichting De Buurtverbinder (Boefjes en Baristas) also received a donation to continue their activities. In Westerhoven, we donated AEDs and, finally, our donation will furnish a sensory room at Stichting THOF Wonen, so that residents have a safe and quiet place in their new home. This foundation provides a residential facility for young adults with mild intellectual disabilities and/or autism.

Donations by VDL employees

Employees of VDL Groep also demonstrate their social commitment by donating the value of their Christmas hampers or anniversary gifts to charity. In 2025, €13,020 was donated to Prinses Máxima Centrum to improve research into the survival rate and quality of life of children with cancer, €11,175 to Het Vergeten Kind and €3,805 to Spieren voor Spieren.

In addition, VDL employees donated an amazing 5,000 cans of soup to Voedselbank Nederland through their Christmas parcel donation. Every year, VDL Groep employees are invited to visit Winter Efteling with a guest. Both employees and their guests receive a gift card from VDL with an amount that can be spent at the theme park. The money left over on these cards in 2025 totalled more than €8,800. Half of this amount was donated to Villa Pardoes, and the other half went to the VDL Foundation. This is one way in which the contribution of VDL employees is spent on initiatives in healthcare and well-being. Finally, employees working in the Eindhoven region donated clothing to local institutions, such as Kledingbank Eindhoven, Huiskamer voor Vluchtelingen and Kledingzolder.

Brainport Region Eindhoven

Brainport is a region where technology and society are strongly intertwined. Thanks to a powerful high-tech ecosystem and the intensive cooperation between companies, governments and knowledge and educational institutions, the region has established a leading position worldwide. For VDL Groep, headquartered in the Brainport region of Eindhoven, this environment is the basis for innovation and growth. The strong collaboration with customers, knowledge institutes, fellow companies and governments enables VDL to develop high-quality products and processes.

Brainport Partnership (main sponsor PSV)

As one of its premium partners, VDL Groep sponsors football club PSV. We do this together with ASML, Brainport Development, CSU Cleaning Service, Jumbo, Philips, Rabobank and Royal Swinkels under the name 'Metropolitan Region Brainport Eindhoven'. In this collaboration, the Brainport Partnership, the partners are jointly committed to increasing and strengthening the brand awareness and reputation of the Brainport region. We do this by focusing on social issues.

In 2025, several activities were undertaken by the partners. For example, a new campaign has been launched: 'You have more talent in you than you think'. The message to residents is ‘exploit your untapped talent’, the message to employers is ‘abandon your search for the ideal candidate and get smarter about talent’. It also launched the 'Share the language of our home' campaign. The aim of this campaign is to increase social cohesion by bringing locals and internationals together.

VDL Groep is also one of the participating companies in 'Back In The Game' through the Brainport Partnership. This programme offers young people (aged 18-27) who have fallen through the cracks a chance to get back in the game. With professional guidance from PSV, the business community and social organisations, they can rediscover who they are, what is important to them, where their qualities and opportunities lie and what they want to work towards.

Together with PSV partners, we organised a PSV Schools Challenge for children in years 6, 7 and 8. Here, they are challenged to come up with technological solutions. In 2025, as many as 2,000 children came to the grand final at the Philips Stadium.

Employees of the partners are given the opportunity to attend a well-being programme called PSV Vitality. Since the launch of the programme in 2020, more than 500 VDL employees have signed up. PSV Vitality is a 12-week programme that combines theory and practice to promote a healthy lifestyle. In and around the Philips Stadium in Eindhoven, various topics such as nutrition, exercise, (night) sleep, relaxation and time management are addressed.

Brainport Partnerfonds

At the end of 2024, VDL was one of the initiators of the new Brainport Partnerfonds, in which 12 regional companies commit to a joint investment of €219 million for 12 years. This private fund focuses on four social goals: better accessibility, affordable housing, more talent for the labour market and promoting equal opportunities. The private contribution acts as co-financing for public investments by the state, province and municipalities. This will make €4 billion of public money available to the region.

Brainport voor Elkaar

As one of the largest employers and frontrunners in the Brainport region, VDL Groep is directly intertwined with the social agenda, formalised in the association Brainport voor Elkaar. Brainport voor Elkaar is committed to tackling social issues in the region and promoting equal opportunities for all inhabitants of the Brainport region based on four pillars: everyone cooperates, everyone is fit to participate, everyone looks out for each other and social innovation for all.

At VDL Groep, through the Financial Fit programme of Brainport voor Elkaar, we actively focus on increasing the financial independence of our employees. The programme helps identify and prevent financial problems early, precisely because money worries often only become visible when debts are already well advanced. A key part of our approach is training managers and HR professionals. They attend training courses that teach them how to recognise signs of financial stress and appropriately engage with employees. We also deploy targeted internal communication campaigns, tailored to our own organisation, to discuss financial fitness and inform employees about available support.

Furthermore, we offer employees access to geldfit.nl through the Dutch Schuldhulp Route. There, they can test their financial health themselves and be referred directly to appropriate help or advice. Our HR departments will also receive assistance through support and toolkits to strengthen and further roll out a sustainable financial fitness policy at VDL. These activities are visibly bearing fruit: the number of employees at VDL companies in the Netherlands with attachment of earnings has fallen to 52 from 140 two years earlier.

Business ethics (G1)

VDL Groep has chosen business ethics as a material topic because of the intrinsic motivation to make a positive impact on society and to be a reliable partner for all our stakeholders. As a family-owned company, we attach great importance to integrity, transparency and responsibility in all our activities. This stems from our conviction that ethical business practices contribute to sustainable growth and success. We have implemented several measures to safeguard business ethics. In our Code of Conduct, we describe the values and standards that we consider important. It sets out guidelines for how our employees are expected to behave in an ethical and appropriate manner towards customers, colleagues, suppliers and competitors in various situations. They are expected to operate ethically as well as actively prevent corruption, bribery, money laundering and conflicts of interest. In addition, they are expected to treat confidential information with care. The Code of Conduct also refers to the Whistleblower Scheme. We have an open and informal working atmosphere and encourage employees to help solve (suspected) abuse internally by talking to each other. If, for whatever reason, this is not possible, staff can make use of the Whistleblower Policy and the Psychosocial Work Stress policy (PSA). For both, two employees and one external agency have been appointed as confidential counsellors. In 2025, 19 reports were received through the confidential counsellors. Interviews were held with the reporters and scenarios discussed for follow-up actions. There were no known court cases relating to corruption, bribery and data security.

Fiscal responsibility

VDL Groep considers the payment of taxes to be a key contribution to the financing of public services and infrastructure, which benefits society as a whole. VDL is pursuing a conservative fiscal strategy. Compliance with laws and regulations is central to this. No tax structures primarily aimed at tax avoidance are used in the group structure. Taxation fulfils a supporting and facilitating role, aimed at ensuring a prudent, transparent and manageable tax position. The main tax risks for VDL relate to the increasing complexity of tax laws and regulations and international developments, such as changes in

transfer pricing regulations and the introduction of new international tax measures (Pillar Two). VDL manages these fiscal risks by focusing on transparency, dialogue and timely alignment. The starting point here is open and constructive communication with the Tax Administration. The effective tax rate for corporate income tax reached 19% in 2025.

STRATEGY

At VDL Groep, we are building a future-proof, high-quality manufacturing industry firmly anchored in Western Europe. Our strategy is based on the strength of our people, our diversity and our ability to work together. With around 13,500 colleagues, we work daily on innovative solutions that contribute to broad prosperity and social progress. The combination of professionalism, entrepreneurship and our culture - honest, practical and focused on results - is the foundation of our strategic direction.

VDL Groep strives for the controlled growth of the organisation and maintaining its strong financial position. VDL's policy is aimed at continuously improving the competitive position and quality level at all operating companies. A key pillar of our strategy is our broad positioning. With activities in Hightech, Mobility, Energy, Foodtech and Infratech, we have a unique and diverse portfolio. Diversity makes us resilient: when the market is under pressure in one sector, new room for growth often arises in another. That balance ensures that we continue to invest in technology, sustainability and people, even in times of uncertainty. Geopolitical realities underline the urgency of building stronger in-house development and manufacturing capacity in Europe. If we stop producing crucial technologies ourselves, we lose knowledge and strategic relevance. We are therefore strongly committed to further strengthening Europe's high-value industry. This is how we build our business in the field of defence equipment. Together with the Ministry, we want to further accelerate the development of the Dutch defence industry. Diplomacy without clout has unfortunately proved ineffective: Europe must also become self-sufficient in this area. This choice is not only strategic, but also contributes to employment, innovation and security. Besides the importance of our presence in Europe, we also see the value of a broad global spread. Although we are mainly a subcontractor, we have production sites on three continents, allowing us to serve our customers worldwide.

Mission

Based on our strength through cooperation, we develop and produce innovative, industrial products while pursuing growth, development and continuity.

Vision

Adding value to our society by bringing people and organisations together to collectively develop and produce solutions.

Key values

- Entrepreneurship
- Result orientation
- Cooperation

Innovation remains the common thread in our strategy. VDL is distinguished by in-depth expertise in mechanics, electronics and software, combined with strong competencies in process optimisation and industrialisation. We not only develop products, but also continuously improve the processes that allow those products to be developed and made on a large scale, efficiently and reliably. Through smart automation, robotisation and commitment to digitisation, we are increasing our productivity and trying to manage rising labour costs and higher energy prices.

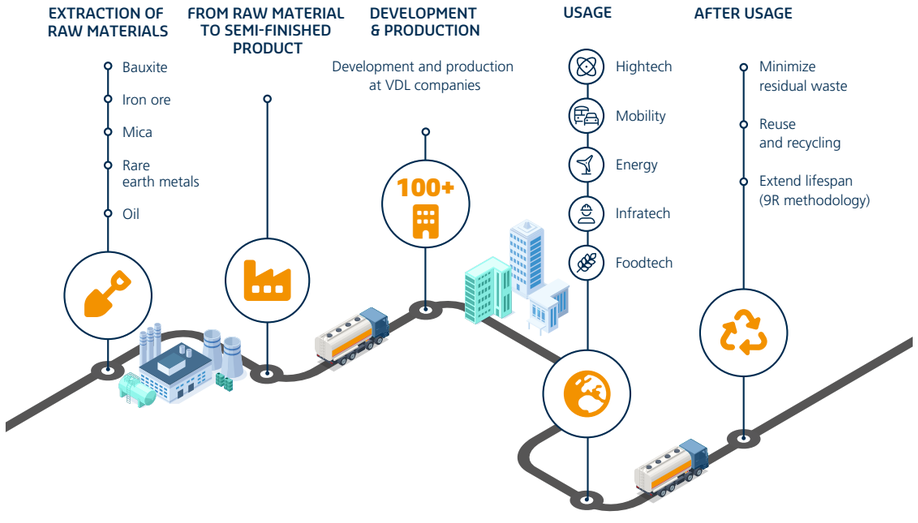
Thanks to a global network of sales offices, importers and agents, our products can be supplied worldwide. Integrity in business is a core value in this regard. Despite our size and increasingly international character, VDL Groep remains 100% a family business. That ensures agility, fast decision-making and a strong long-term focus. This approach supports our aim of adding value to society and continuing to be a reliable, innovative supply chain partner.

Value chain

As a mainly industrial supplier, we are in the middle of the chain: we supply high-quality components and semi-finished products as well as producing complete end products, such as buses, suspension systems for trucks and roof boxes and bicycle carriers. With our development and production sites, we are integrated in various industries.

Close cooperation between design, engineering, production and assembly allows VDL Groep to act as a one-stop-shop partner for OEMs and other industrial customers. VDL's composition has no direct comparison. At the same time, the VDL operating companies are all manufacturing companies, which makes the value chain easier to analyse. Internal deliveries between VDL companies are also part of that value chain. For the operating companies, this offers stability, speed and innovativeness, but it also brings risks such as dependence, limited market incentives and vulnerability to internal shocks. We promote a professional culture of cooperation in which operating companies strengthen each other as customers and suppliers and jointly contribute to sustainable growth of the group.

VALUE CHAIN



Stakeholder dialogue

Cooperation with stakeholders is an integral part of the VDL approach. Our relationships with customers, suppliers, employees and the communities in which we operate form the basis for our success and growth. By engaging in structural dialogue, we can better respond to developments in society and the market. The frequency of dialogue varies in each stakeholder group. The material ESG themes were reviewed with stakeholders through meetings, discussions and surveys. The findings confirm that VDL's sustainability strategy is in line with their priorities. Feedback is discussed in the ESG Steering Group and taken into account in the 2027 recalibration of the dual materiality analysis ahead of setting the ESG strategy for the 2028-2030 period.

For VDL, the growing role of the government as a buyer of defence equipment means that our stakeholder dialogue continues to evolve towards a partnership in which joint responsibility for a strong, modern and reliable defence chain is central. Governments explicitly seek collaboration with the manufacturing industry to build a future-proof defence infrastructure, with a focus on innovation and resilience in the chain. This requires us to work transparently, seamlessly align our processes with the specific requirements and actively contribute ideas about delivery security and capacity building. At the same time, we use the intensive cooperation to leverage our knowledge, technology and manufacturing strength to build long-term, reliable partnerships that contribute to national security goals and a robust industrial base.

Sustainability strategy

In 2024, VDL Groep conducted a dual materiality analysis as part of its CSRD implementation. This analysis focused on the impact that business activities have on people and the environment (impact materiality) and on the influence that sustainability developments have on the organisation's financial performance (financial materiality).

The analysis was carried out using a structured scoring methodology based on severity, probability, scale and scope, with both qualitative and quantitative criteria. Internal working groups conducted the assessment, complemented by insights from external sources and regular stakeholder interactions.

Depending on the theme, a time horizon of 3 to 10 years was used, so short and long-term effects were included. The assessment covered the entire value chain and looked at potential and actual impact. Negative impacts are prioritised on severity and likelihood; positive impacts on scale and scope. Sustainability risks and opportunities were assessed on their potential impact on, among other factors, turnover, costs, reputation and continuity and are included in regular risk management.

For each material sustainability topic at VDL Groep, relevant indicators have been established to monitor policy and progress. These indicators form the basis for measuring performance and setting targets. However, complete and reliable data for the over 100 entities is not yet currently available for every topic. This means that, with the exception of the topic climate change and energy, we will use the coming year to set substantiated targets for the whole group.

VDL Groep's sustainability strategy focuses on the ten material themes, including climate change, circularity, good employment practices and human rights in the supply chain, and forms an integral part of the broad corporate strategy. This strategy enhances our ambitions: controlled growth, maintaining a strong financial position and continuously improving competitiveness.

Sustainability supports business strategy in several ways:

- Quality improvement and innovation: investments in circular production processes and energy-efficient technologies drive product and process innovation.
- Investing in employees: being a good employer, training, development and safe & healthy working strengthen our employee policy and promote professionalism and internal advancement.
- Integrity and ethics: the focus on business ethics and human rights in the supply chain is in line with our belief that ethical business contributes to sustainable growth and success.

The sustainability strategy influences VDL's business model by responding to developments, such as energy transition and automation. Through customer-oriented innovations, including the integration of software, electronics and mechanics, VDL is developing into a one-stop-shop industrial partner. Here, sustainability is increasingly becoming a distinguishing factor in customer relations.

MANAGEMENT AND SUPERVISION

VDL Groep is subject to the Management and Supervision (Public and Private Companies) Act (Wet bestuur en toezicht), which governs how the management and supervision of public and private limited companies are organised. The group management board has five members and the extended board has ten members. The Supervisory Board (SB) has four members.

Organisation and management

The independent supervisory board monitors the executive board's policies, providing advice when necessary, including on matters such as material impact, risks, and opportunities. The SB performs its duties without separate committees, so that responsibility and commitment are shared and integral.

The group management board, which consists of the executive board and the extended board, is the executive body of VDL Groep. Decisions are made collectively. The group management board is responsible for monitoring risks, impact and opportunities and is authorised to make decisions. Weekly, the group management board meets to discuss key developments at the operating companies.

The decentralised structure and broad product portfolio give VDL Groep a unique position. The more than 100 VDL companies are managed by company directors who are responsible for day-to-day operations. From its headquarters in Eindhoven, the group management board, together with various staff departments, provides support and advice. This set-up combines local autonomy with central expertise, allowing VDL to respond quickly and flexibly to market developments.

Members of the group management board act as supervisors of VDL companies. They are the sparring partners of the local company directors and represent these companies in the group management board. The company directors are responsible for implementation and compliance of business initiatives and contribute to VDL Groep's strategic objectives. They report weekly and quarterly to the group management board. Supervisors continuously monitor whether the companies are on track and discuss opportunities and risks.

Changes to the management board

In 2025, there has been one change in the composition of the management board of VDL Groep. Ton Wijnen joined the group management board and supports Paul van Vroonhoven on Finance. Ton Wijnen acquired nine years of experience at VDL Nedcar, including as finance director, and has worked at the headquarters in Eindhoven since 2023.

Diversity

We strive to ensure long-term relationships with our employees to keep our culture strong. VDL Groep looks at the capacities of colleagues and at the right employee in the right place, regardless of gender, age, nationality or background. Diversity helps organisations be at the centre of society. Diversity not only includes differences in gender, but also colour, origin, knowledge, perspective, culture, disabilities, talents and socio-economic background. We feel it is important to have access to a 'critical mass' of colleagues with a diversity of knowledge of and interest in social and environmental issues and societal transitions. We make consistent efforts to bring more points of view into the organisation, including on the board.

VDL Groep encourages employee advancement and retention of the company culture by preferably selecting managers internally. On average, a member of the board has worked for around 12 years in various positions at VDL before joining the group management board. Currently, 25% of the SB and 20% of the executive board are women. At the level of company directors, this share is 1%, while 16% of all employees at VDL in the Netherlands are women.

In technical sectors, the government's target of 30% gender diversity remains a challenge. 12 years ago, 11% of employees at VDL were women. Given the average time it takes to reach senior leadership positions of around 12 years, this inflow rate provides a realistic basis for the expected representation of women at the top in the medium term. For this reason, the Quota and Targets Act sets a target rate of 11% for the period up to 2030. At the same time, VDL is committed to increasing the inflow and advancement of women, by getting them interested in a career in engineering and offering them development opportunities within the organisation. If the government actively encourages more women to choose technical courses and fields of study, such as mechanical engineering and process industries, we can then offer these female graduates the opportunity to advance to group management board positions in an average of 12 years.

ESG governance

In 2025, it was decided to jointly manage the Health & Environment, Innovations & Grants, Energy & Climate, ESG and Circularity departments. These activities have been brought together in the new Sustainability, Innovation & Grants department. This joint management underlines the importance of cooperation and optimises support for VDL companies in changing legislation, reporting requirements and their implementation.

The material ESG topics are invested in various departments. All these topics fall under Project Alexander, named after the late Wim van der Leegte's youngest grandchild, to highlight the importance of ESG for future generations.

The President & CEO sits on the ESG steering committee, which meets monthly for strategic decision-making. Policy points are then discussed and decided in the executive meeting. Implementation lies with the ESG team and the various subject matter working groups at strategic and operational levels, with directors and employees from various VDL companies. This set-up increases support and involvement.

Expertise and commitment

The subject matter specialists have been selected based on their substantive expertise. Board members are involved because of their knowledge or affinity with the themes. For example, VDL Groep has expertise to effectively address ESG themes. Thanks to the management board's many years of experience, there is also a wealth of knowledge regarding the sectors, products and countries in which VDL operates. This combination provides a strong foundation for further ESG integration.

Monitoring sustainability issues
For each ESG topic, steering KPIs have been established and included in the ESG dashboard. This dashboard provides insight into progress and makes themes measurable and discussable. This dashboard is updated quarterly and discussed in the ESG steering committee.

Measurement frequencies vary by topic: energy consumption and waste flows are measured quarterly and employee satisfaction annually. This ensures realistic and balanced monitoring. Some ESG topics lack historical comparables; the focus is on data collection and setting up a measurement structure for our operating companies. For climate and energy, several years of data are available, so targets have already been set.

The progress of the implementation is actively monitored in the project organisation and regularly discussed with the ESG steering committee and the group management board. Sustainability performance is currently not formally integrated into the remuneration policies of board, management and supervisory bodies.

Employee participation

Employee participation is an essential part of being a good employer at VDL Groep. Employee representatives consult with the company management through, among others, the Joint Works Council (GmOR) with colleagues from 31 VDL companies, the Group Works Council (GOR) of VDL ETG, the GmOR of VDL Bus Group and individual works councils (ORs). Companies participating in a GmOR or GOR also have a Subdivisional Committee (OC) or their own Works Council for company-specific issues. This structure was historically created by takeovers, where companies could choose the form of participation. All participation bodies in the Netherlands are united in the Platform. This Platform facilitates cooperation between Works Councils, prevents fragmentation and contributes to more unambiguous and supported policies in the business group. Working groups and committees make it possible to respond to action points faster and in a targeted way. The aim is to improve information provision, coordinate consent and advice requests, share knowledge and organise joint steering committees. Decision-making remains with the individual works councils. Agendas, minutes and decisions are communicated digitally and via notice boards.

In 2025, the employee participation bodies addressed a wide range of topics, including budgets, quarterly reports, market developments, the job evaluation system and company mergers and acquisitions. In addition, the establishment of a shared communication system (SharePoint) and the consent process around the new HR and payroll system were discussed. Joint action in the Platform strengthens the effectiveness of employee participation, as demonstrated, for example, in the discussion on the job evaluation system. Early involvement of employee representation in organisation-wide processes contributes to careful and supported decision-making.

Except for a few foreign operating companies, VDL companies have their own employee participation bodies.

Social consultation in Belgium
In 2025, the social dialogue at our Belgian companies was again managed well and constructively, despite clearly increased external pressure. As the biennial sector negotiations failed to reach an agreement, questions and proposals from employee representatives ended up directly at the company level. This called for increased consultation and closer coordination. In addition, the new federal coalition agreement is making sweeping changes to unemployment, pensions and social security. In the current challenging economic context, we must carefully consider what expectations we can meet. Together with our social partners, we remain committed to workable, forward-looking solutions, for both employees and the company.

BUSINESS RISKS

Entrepreneurship is deeply rooted in VDL culture. We encourage, see and seize opportunities and take decisions quickly and carefully, with a constant eye on continuity. Thanks to our wide spread of different activities, markets and regions, we are able to absorb shocks in individual sectors. The timely identification, understanding and management of risks is essential to executing our strategy and creating sustainable added value.

As an industrial family-owned company, VDL Groep operates in an environment where economic, geopolitical and technological developments follow each other in rapid succession. The cost structure in the Netherlands, labour and energy costs and costs for laws and regulations create an increasing challenge for our international competitive position. At the same time, support from the Dutch and European governments lags behind the efforts needed to grow strategic industries. In a market where productivity lags behind cost levels, our resilience - diversification, entrepreneurship and technological innovation - becomes increasingly important.

Risk management

As a family business, VDL Groep maintains a low risk profile. We have a strong financial base through equity financing and maintain a normal risk appetite. The internal risk management and control systems apply to all companies in the consolidation scope and do not distinguish between financial and non-financial (ESG) risks; each risk is considered part of the business operations.

The risk management process includes a weekly review of the operating companies, supplemented by a monthly discussion of overarching risks. This process is based on an active and open dialogue between all layers of management, enabling risks to be identified and shared in a timely manner. Decision-making is done through a structured risk assessment, with the nature, size and complexity determining the level of approval required - ranging from operational management to the Executive Board or Supervisory Board. In addition, all strategic and operational risks are systematically analysed, including investment decisions and project selections, ensuring careful and consistent risk management throughout the organisation.

Through this systematic approach, risks are identified early and carefully considered. High-impact risks are explicitly discussed in the management board, in order to keep a constant eye on risks that are important for continuity, strategy and long-term value creation.

Risks and uncertainties

Strategic risks

The current risk landscape is characterised by uncertainty. In the Netherlands, shifting government policies, reversing decisions and postponing crucial policy choices lead to instability for the industry. International unpredictability is also increasing due to ongoing geopolitical tensions. Having production sites on three continents gives us the flexibility to facilitate our customers where they see fit.

We also see a marked increase in laws and regulations, obligations around compliance and pressure to implement sustainable practices. The energy, mobility, circular and spatial transitions bring opportunities but also risks for companies operating in complex industrial value chains.

Competition from China poses a significant external challenge. China has invested heavily in electric mobility and supports this sector with substantial government support. This puts pressure on this European industry, especially for electric transport. This has a visible effect on the demand for production lines and sales of (electric) vehicles.

Even in the high-tech sector, we find that customers are spreading their supplier base. Although interdependence in the high-tech ecosystem is high and not easily replaced, it requires continuous strengthening of our technical capabilities and strategic relationships.

The need to strengthen strategic relevance in Europe, including in defence, high tech and energy, represents both a risk and an opportunity. VDL plays an active role in this by building production capacity and technological expertise in these areas.

Operational risks

As a development and manufacturing company, we are aware of the impact of our products on industrial applications worldwide. Quality and reliability are crucial factors in our operations. In recent years, the risk landscape has become more complex and risks are more interconnected. Key operational risks include increasing material costs and price volatility, faltering supply chains, import restrictions, rising energy prices, disruptions due to changing climate and weather conditions, cyber attacks and other digital vulnerabilities. These risks can lead to higher costs, production disruptions and delays in deliveries.

Laws and regulations

The proliferation of European and national laws and regulations, including on sustainability, circularity, emissions and working conditions, requires constant attention and investment. Stricter reporting and audit requirements could lead to higher administrative burdens and compliance costs.

Financial risks

High cost pressures in the Netherlands and Europe, combined with relatively limited government support for industrial transitions, can put pressure on profitability. Fluctuations in currency, interest rates and commodity prices pose additional risks.

At the same time, our strong balance sheet, substantially funded by equity, provides stability and flexibility to respond to market opportunities, such as growing demand in the semiconductor and defence markets.

In the following table, we summarise the risks relevant to VDL, including their potential impact and mitigating measures. With regard to potential risks of fraud, the risk assessment has determined that there are no fraud risks that require specific mention in this management report.

Risk category	Risk	Measures to avert risks	Impact	Probability
Strategy	Geopolitical developments	• Diversify and broaden activities • Spread production facilities	Medium	High
	Competitive position worsened	• Invest early in robotisation and automation • Invest early in new technologies and innovations • Adapt products and processes as necessary • Offer market-based prices • Consistently deliver quality products • Ensure reliable supply chain	High	Low
	(Virtually) no new (sustainable) innovations	• Invest in innovation and the development thereof • Seek collaboration with research and education institutions	Medium	Low
	Dependence on one customer	• Diversify and broaden activities • Actively pursue new customer acquisition	High	Medium
	Market demand stagnation	• Diversify and broaden activities • Timely destocking	Medium	Low
Operational	Raw materials and equipment are insufficient or unavailable	• Monitor key suppliers on their performance • Pass price increases on to customers • Ensure adequate stock levels	Medium	Medium
	Disruptions in the supply chain	• Ensure adequate stock levels • Monitor key suppliers on their performance • Procedures are part of the quality system	Medium	Medium
	Employee availability (retention and recruitment)	• Good employer image • Competitive employment conditions • Development and advancement opportunities • Investment in training • Team development and social activities • Active recruitment through in-house recruiters • Mutual outsourcing and insourcing of employees between VDL companies • Cooperation with employment and secondment agencies	Medium	Medium
	Availability of energy/grid congestion	• Advocacy and interest with government agencies • Collaborate with energy companies and businesses for joint green energy supply for a business park • Initiate own energy initiatives	Medium	High
	Climate change: interruption in the supply chain/production process due to extreme weather conditions	• Monitor vulnerable locations • Implement climate adaptation measures • Ensure adequate stock levels	Low	Medium

Risk category	Risk	Measures to avert risks	Impact	Probability
Operational	Cyber attacks	• Cyber security awareness training for staff • Continuous monitoring of our IT systems for attacks • Proper backup strategy of IT systems with move to a hybrid IT environment in the cloud • Far-reaching optimisation of security level for IT systems and application landscape	High	High
Buildings	Property vacancy	• Searching for new users • Initiating new work operations	Low	Low
Laws and regulations	Failure to comply with new, amended and/or existing directives/ legislation	• Integration of new guidelines into quality control systems • Periodic audits by governments and/or customers	High	Medium
	Obsolescent stock due to change in environmental legislation	• Timely action to reduce the stock volume • Modify product in time to ensure compliance with environmental legislation	High	Low
	Product liability / product recall	• Comply with quality requirements and controls • Products are extensively tested before delivery	High	Medium
	Protectionist measures by certain governments (e.g. Inflation Reduction Act / import duties)	• Advocacy and interest with government agencies	Medium	High
	Wage increases due to CLA negotiations	• Become member of employer associations for representation during CLA negotiations	Medium	Medium
	Corruption and sanction risk	• No business with high-risk countries • Risk analysis for countries subject to trade sanctions	Low	Low
Financial	Exchange-rate risk foreign currency	• No financial banking instrument • Surplus USD sold is sold to EUR account	Low	Low
	Liquidity risk	• Cooperation with Triple A banks • Ensure adequate equity and long-term financing facilities • Debtor insurance and active internal credit control policy • Active cash-flow monitoring	Low	Low

OUTLOOK

FURTHER GROWTH IN 2026 PROVIDED...

In 2024, VDL Groep was still facing a combination of major challenges that had a direct impact on the results, such as developments at VDL Nedcar and delayed bus deliveries. During 2024, these organisations have been put in order and the road to recovery has begun. By the year 2025, this recovery has continued. It is positive that the steps taken have resulted in better returns.

Turnover and results of VDL Groep developed in line with expectations in the year 2025. However, turnover did fall slightly. The main explanations are the decline in high-tech (semicon) and the drop in turnover, compared to 2024, in car assembly at VDL Nedcar. In 2025, the path to restoring the result was set.

Expectations for 2026 are that revenue and earnings will grow, with growth expected especially in the second half of the year. This outlook is supported in part by the strong underlying trend of order books, which are at a high level.

However, it should be noted with these expectations that geopolitical turbulence caused by instability in the Middle East, especially if this persists for a longer period, could throw a spanner in the works. The war with Iran has plunged the world into a new energy crisis that, in any case, is leading to soaring fuel prices at the pump. However, a longer period of instability and uncertainty will also have upward effects on other costs, such as raw materials and materials. If prices of metal and plastic, for example, rise sharply, customers may postpone investments. As this board report goes to press, the actual impact of the instability in the Middle East, and its duration, cannot yet be foreseen.

The geopolitical circumstances again make it crystal clear that it is important for the Netherlands and Europe to work on their own competitiveness by pursuing a strategically relevant position that can reduce dependencies on other continents. VDL is increasingly preparing how to manage scarcity issues and how to increase resilience around vital infra-structures. Through our global spread, our family business helps build sovereignty and strategic relevance on all continents. In recent years, we have invested heavily to facilitate the growth of our customers worldwide.

VDL Groep is well-prepared in the various growth markets: hightech, mobility, energy, foodtech, infratech and defence. If relative calm returns to the geopolitical scene, growth is therefore expected, particularly in the second half of 2026, especially in the high-tech (semicon) and defence subsectors. Mobility presents a somewhat erratic picture: the markets for cars and trucks are somewhat weaker, although slight recovery is visible in certain segments. The trailerindustry is picking up and markets for container systems and waste collection are encouraging.

In addition, VDL Groep is continuing to make its operating companies more sustainable. This will make VDL companies less dependent on conventional fossil fuels, such as oil and gas.

VDL Groep sees a strategic role in its broad activity portfolio if the development and manufacturing process meets at least one of the following four elements: the production process must be automatable; the product must be complex; the product must be niche; or there must be some form of strategic autonomy. The latter element could include activities for defence, for example: everyone understands that it is not desirable to depend on other continents for certain, strategic products relevant to our resilience and security.

VDL Groep's investment budget has been approved with an expected cash out for 2026 of €250 million. Current financing facilities are more than adequate here.

As a family business, VDL Groep continues to look far into the future, keeping in mind the VDL ideals: integrity, respect, responsibility, pioneering, a growth-orientated mentality, and focus on continuity. As for the latter, continuity is our main goal, as well as providing our valued employees with a pleasant, safe and healthy workplace. We are genuinely thankful to everyone for working so well together, but also for their resilience, commitment and workmanship. It makes us feel enormously proud.

Strength through cooperation!

Eindhoven, 6 May 2026

Executive Board,

Willem van der Leegte (CEO)
Pieter van der Leegte
Jennifer van der Leegte
Paul van Vroonhoven
Henri Koolen

MESSAGE FROM THE SUPERVISORY BOARD

We are pleased to present the 2025 annual report, as drawn up under the responsibility of the executive board, to shareholders for their approval.

The annual accounts included in the report have been audited by Govers Accountants in Eindhoven, who have issued an unqualified audit opinion. We have also approved the annual accounts. We recommend that shareholders adopt the annual accounts and discharge the executive board and supervisory board from liability for their respective management and supervision during the 2025 financial year.

At the start of the year under review, the supervisory board consisted of four members. The composition of the Supervisory Board remained unchanged in 2025.

No special committees have been established in the supervisory board. In 2025, six meetings were held that were attended by the executive board. Furthermore, individual interviews periodically took place with members of the executive board. A single meeting was also convened to discuss such matters as the performance of the supervisory board, its individual members and the executive board. The usual annual consultation took place with the external auditor. A representative of the supervisory board attended the annual meeting of the Joint Works Council.

During all meetings, detailed discussions were held on the operational and financial state of affairs compared to the budgets and other objectives of all companies. The topics discussed included the broad outlines of the strategic policy, the risk management, the investment and acquisition policy, the development of the operating results, the liquidity position, cost and working capital management, the internal management and control system, the ICT policy, compliance with legislation and regulations, the social policy, sustainability aspects, influence of geopolitical developments on the business operations, consequences of so-called scarcity issues as well the organisation and the development of human resources and management development.

In view of the prevailing geopolitical turbulence, the discussions initiated with the Ministry of Defence on the deployment of VDL's capabilities and facilities in Born, among other places, for defence production have led to a strategic partnership. This collaboration focuses, among other things, on the production of unmanned vehicles, drones and battery pack assembly. The Buses division, which also made a loss this year, will continue to require extra attention. VDL felt the impact of trade tariffs, which the United States and Europe introduced reciprocally in 2025, particularly on VDL Van Hool's production site in Macedonia. This is where coaches for the US market in particular are produced.

VDL achieved an excellent result over 2025 despite challenging market conditions and the impact of geopolitical developments on its operations. The management report provides a more detailed explanation of developments in turnover and results. We wish to express our great appreciation to the Executive Board, Works Councils and all employees for these results and for the dedication and commitment shown in 2025.

Eindhoven, 6 May 2026

Supervisory Board,

Louis Deterink (Chairman)
Lau Pas
Marjan van Loon
Peter Wennink

ANNUAL ACCOUNTS 2025

CONSOLIDATED BALANCE SHEET

(x EUR 1,000)

Assets	31 December 2025	31 December 2024
Fixed assets		
Intangible fixed assets		
Goodwill	1,904	1,804
Software	15,867	19,477
	17,771	**21,281**
Tangible fixed assets		
Land and buildings	1,004,835	983,082
Machinery and equipment	211,594	213,847
Other property	78,268	78,260
	1,294,697	**1,275,189**
Financial fixed assets		
Participating interests	42,122	42,550
Other financial fixed assets	1,407	2,439
	43,529	**44,989**
Current assets		
Stocks		
Raw materials and consumables	389,456	432,422
Work in progress	698,928	819,796
Finished products and goods for resale	107,947	112,496
	1,196,331	**1,364,714**
Projects in progress	**98,067**	**70,193**
Receivables		
Trade receivables	463,978	511,597
Taxes	36,477	34,196
Other receivables and accruals	106,390	76,751
	606,845	**622,544**
Cash and cash equivalents	**149,125**	**154,761**
	3,406,365	**3,553,671**

Liabilities	31 December 2025	31 December 2024
Group equity		
Equity	2,094,899	2,015,003
Third-party interest	7,405	5,289
	2,102,304	**2,020,292**
Provisions		
For pensions	419	501
For deferred taxes	19,208	19,120
For warranty obligations	64,332	52,904
Before reorganisation costs	829	3,986
Other provisions	92,919	171,297
	177,707	**247,808**
Long-term liabilities		
Payables to credit institutions	6,340	9,705
Other operating expenses	688	3,188
Negative goodwill	21,968	49,998
	28,996	**62,891**
Current liabilities		
Participants	22,900	23,311
Payables to credit institutions	151,552	278,955
Repayment obligation other liabilities	2,500	2,500
Projects in progress	41,589	26,617
Trade payables	398,408	461,912
Taxes and social security contributions	90,980	78,909
Other payables and accruals	389,429	350,476
	1,097,358	**1,222,680**
	3,406,365	**3,553,671**

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(x EUR 1,000)

	2025	2024
Net turnover	**3,721,991**	**3,964,007**
Changes in work in progress	-120,868	41,848
Own operating work	8,438	22,779
Other operating income	46,632	42,084
Sum the operating income	**3,656,193**	**4,070,718**
Costs of raw materials and consumables	1,594,415	1,765,987
Cost of subcontracted work	524,383	717,662
Wages and salaries	976,663	1,077,133
Depreciation of (in)tangible fixed assets	104,302	97,179
Other value adjustments of (in)tangible fixed assets	-	3,171
Other operating expenses	294,567	307,495
Sum of the operating expenses	**3,494,330**	**3,968,627**
Operating profit	**161,863**	**102,091**
Financial income and expenses	-9,918	-19,515
Result of non-consolidated participating interests	12	2,094
Profit before tax	**151,957**	**84,670**
Taxes	-28,666	-16,059
Third-party interest	-2,579	-2,114
Profit after tax	**120,712**	**66,497**

SUMMARISED CONSOLIDATED CASH FLOW STATEMENT

(x EUR 1,000)

	2025	2024
Cash flow from operating activities		
Operating profit	161,863	102,091
Depreciation of (in)tangible fixed assets	104,302	97,179
Changes to provisions	-70,192	-147,496
Release of negative goodwill	-22,230	-16,696
Negative goodwill to cover expenses	-5,800	-3,400
Value changes to financial fixed assets	0	5
Impairments of (in)tangible fixed assets	0	3,171
Changes in operating capital	164,249	188,290
Interest paid	-10,026	-19,623
Dividends received	1,015	25
Profit taxes paid	-33,557	-14,015
Cash flow operating activities	**289,624**	**189,531**
Cash flow investment activities		
Acquisition of group companies	-3,863	-12,161
Acquisition of group companies	-	-1,076
General partnership capital account repayments	-	1,205
Investments/divestments in (in)tangible fixed assets	-121,947	-180,760
Investments/divestments in financial fixed assets	-725	-2,534
Cash flow from investment activities	**-126,535**	**-195,326**
Cash flow from financing activities		
Dividend paid	-22,520	-28,507
Long-term debts issued	-5,724	-1,445
Cash flow from financing activities	**-28,244**	**-29,952**
Net cash flow	**134,845**	**-35,747**
Exchange and conversion rate discrepancies	-12,791	5,961
Changes to liquidity	**122,054**	**-29,786**

ACCOUNTING POLICIES FOR VALUATION AND

DETERMINATION OF RESULTS

GENERAL EXPLANATORY NOTES

Activities

The activities of VDL Groep B.V. - actually established Hoevenweg 1, in Eindhoven with Chamber of Commerce registration 17017545 - and its group companies comprise:

- *Subcontracting division:* metalworking, mechatronics systems and module construction, plastics processing and surface treatment;
- *Bus division:* chassis & chassis modules, coaches, public transport buses, mini & midi buses, special vehicles and second-hand buses;
- *Finished Products division:* suspension systems for the trailer and truck industry, heating, cooling and ventilation technology systems, production automation systems, installations for the oil, gas and petrochemical industries, systems for the agricultural sector, tanning beds, roof boxes, container handling systems, waste collection systems, cigar and packaging machines, special vehicles, components for bulk handling and extraction systems, and systems for explosion and fire protection.

Sales are made both in the Netherlands and abroad, with the countries of the European Union as the most important markets.

Continuity

The management board of VDL Groep B.V. has performed a continuity analysis and has not identified any events or circumstances that might cast reasonable doubt upon the entity's ability to continue as a going concern. Accordingly, the accounting policies used in these financial statements are based on the assumption of continuity of the company.

Estimates

In order to be able to apply the principles and rules for drawing up the annual accounts, it is necessary for the management board of VDL Groep B.V. to form an opinion on various matters and to make estimates that can be essential for the amounts presented in the annual accounts. If it is necessary in order to provide the insight in accordance with Article 2:362(1) of the Dutch Civil Code, the nature of these judgements and estimates, including the associated assumptions, is included in the notes to the relevant items of the annual accounts.

Consolidation

The consolidation includes the financial details of VDL Groep B.V. - which heads VDL Groep - together with its group companies and other legal entities in which it can exercise dominant control or over which it has central management. Group companies are legal entities in which VDL Groep B.V. can, both directly or indirectly, exercise dominant control by holding the majority of the voting rights or by any other means, controlling the financial and operational activities. Potential voting rights that can be exercised directly on the balance sheet date are also taken into account. The group companies and other legal entities in which it can exercise dominant control or over which it has central management are included in the consolidation at 100%. The share of third parties in group equity and in the group result is stated separately.

Inter-company transactions, inter-company profits and mutual receivables and payables between group companies and other legal entities included in the consolidation are eliminated, insofar as the results were not realised through transactions with third parties outside the group. Unrealised losses on inter-company transactions are also eliminated unless in the case of impairment. Accounting policies of group companies and other legal entities included in the consolidation have been changed where necessary to align them with the applicable accounting policies for the group.

For the companies included in the consolidation, please refer to the list of participating interests as included in the other information.

Related parties

Related parties are all legal entities over which dominant control, joint control or significant influence can be exercised. Legal entities that can exercise predominant control are also considered as related parties. In addition, the members of the management board under the articles of association, other key officials in the management of VDL Groep B.V., and the shareholders of VDL Groep B.V. and close relations are related parties.

Significant transactions with related parties are disclosed insofar as they have not been entered into under normal market conditions. This shall include the nature and extent of the transaction and other information necessary to provide further understanding.

Acquisitions and divestments of group companies

From the acquisition date onwards, the results and the identifiable assets and liabilities of the acquired company are included in the consolidated annual accounts. The acquisition date is the time at which dominant control can be exercised over the company concerned.

The acquisition price consists of the monetary amount or its equivalent that has been agreed for the acquisition of the acquired business, plus any directly attributable costs. If the acquisition price is higher than the net amount of the fair value of the identifiable assets and liabilities, the excess is capitalised as goodwill under intangible fixed assets (purchase price accounting). If the acquisition price is lower than the net amount of the fair value of the identifiable assets and liabilities, the difference (negative goodwill) is recognised as an accrued liability to the extent that there is no 'lucky buy'. In the event that it concerns a 'lucky buy', the negative goodwill in excess of the fair value of the identified non-monetary assets is credited to the result. The companies included in the consolidation remain in the consolidation until the moment they are sold; deconsolidation occurs at the time when dominant control is transferred or when the participating interests no longer meet the criteria of group companies.

VDL Groep made one acquisition during the financial year. In mid-2025, all the shares of Crux Agribotics Holding B.V. were acquired. An initial purchase price of €3.7 million was paid for the total of this acquisition.

Explanatory notes to the cash flow statement

The cash flow statement has been prepared in accordance with the indirect method. The cash resources in the cash flow statement consists of cash and short-term debts to credit institutions, with the exception of loan repayment obligations. Cash flows in foreign currencies are translated at fixed rates approximating the foreign exchange rates prevailing on the balance sheet date. Exchange rate differences on cash are shown separately in the cash flow statement. Income and expenditures from interest, dividends received and taxes on profit are included in the cash flow from operating activities.
Dividends paid are included in the cash flow from financing activities. The acquisition price of the acquired group company is included in the cash flow from investment activities, insofar as payment in cash has taken place. The cash resources present in the acquired group company are deducted from the purchase price. Transactions where no inflow or outflow of cash takes place are not included in the cash flow statement.

GENERAL PRINCIPLES

General
The consolidated annual accounts have been prepared in accordance with the statutory provisions of Part 9, Book 2 of the Dutch Civil Code and the distinct statements contained in the Guidelines for Annual Reporting issued by the Dutch Accounting Standards Board, as amended.

Assets and liabilities are generally valued at the acquisition or manufacturing price or the current value. If no specific basis of valuation is stated, valuation is at acquisition price.

Comparison with previous year
The accounting policies of valuation and of the determination of results have remained unchanged from the previous year. The comparative figures have been adjusted where necessary for comparison purposes.

Foreign currency
Items included in the annual accounts of group companies are measured using the currency of the economic environment in which the group company primarily conducts its business (the functional currency). The consolidated annual accounts are drawn up in euros; this is both the functional and presentation currency of VDL Groep B.V. Transactions in foreign currencies during the reporting period have been recorded in the annual accounts at the exchange rate at the date of the transaction.

Monetary and non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate prevailing on the balance sheet date. The exchange differences resulting from the settlement and conversion are credited or debited to the profit and loss account. Conversion discrepancies on long-term intra-group loans that actually increase or decrease the net investment of foreign subsidiaries are credited or charged directly to equity.
The assets and liabilities, as well as the income and expenses of consolidated companies with a functional currency other than the presentation currency, are converted at the exchange rate on the balance sheet date. Goodwill and fair value adjustments of identifiable assets and liabilities are considered part of these participations and are also translated at the exchange rate on the balance sheet date. The resulting translation differences are either credited or debited directly to equity.

Operating lease
The company may have lease contracts in place for which a large part of the advantages and disadvantages associated with ownership do not lie with the company. These lease contracts are accounted for as operating leases. Obligations arising from operating leases are recognised in profit or loss on a straight-line basis over the term of the contract, taking into account any incentives received from the lessor.

Financial instruments
Participating interests included under financial fixed assets, insofar as they relate to the trading book or to equity instruments outside the trading book, as well as derivatives with an underlying listed value, are valued at fair value. All other financial instruments recognised in the balance sheet are measured at (amortised) cost price.

Fair value is the amount for which an asset can be exchanged or a liability can be settled between knowledgeable, willing parties in an arm's length transaction. If a reliable fair value is not readily identifiable, the fair value is approximated by deriving it from the fair value of items or a similar financial instrument, or by using valuation models and valuation techniques.

Derivatives are recognised initially at fair value, the subsequent valuation of derived financial instruments ('derivatives') depends on whether the underlying derivative is listed or not. If the underlying derivative is listed, the derivative is recognised at fair value. If the underlying derivative is unlisted, the derivative is stated at the cost price or lower market value. The method of accounting for changes in the value of the derivative financial instrument depends on whether hedge accounting is applied with the derivative financial instrument or not.

VDL Groep B.V. applies hedge accounting. At the time of entering into a hedging relationship, this is documented by the company. The company periodically tests the effectiveness of the hedge relationship. This can be done by comparing the critical attributes of the hedge instrument with those of the hedged item, or by comparing the change in fair value of the hedge instrument and the hedged item. VDL Groep B.V. applies cost-price hedge accounting to forward exchange contracts to hedge its future transactions in foreign currencies. If applicable, the ineffective part of the change in value of the forward exchange contracts is recognised in the profit and loss account under financial income and expenses.

ACCOUNTING PRINCIPLES FOR THE BALANCE SHEET

Fixed assets

Intangible fixed assets
Intangible fixed assets are valued at acquisition price less depreciation. Impairments are taken into account; this is the case when the book value of the asset (or of the cash flow generating unit to which the asset belongs) is higher than its recoverable amount. To determine whether an intangible fixed asset is impaired, please refer to the section on impairment of fixed assets. Goodwill arising from acquisitions and calculated in accordance with the section on acquisitions and divestments of group companies is capitalised and amortised on a straight-line basis over its estimated future useful life (5 – 10 years).

Tangible fixed assets
The land and buildings are valued at historical cost. To calculate the value, the transitional arrangement was used as included in RJ 212.8, meaning that the current value as it stood on 1 January 2016 was taken as the starting point for the historical cost. Depreciation is applied on a straight-line basis, taking into account the probable useful life and impairment of the assets concerned. Land is not depreciated. The revaluation of buildings resulting from the transitional regime takes a deferred tax liability of 15% into account. Account was taken of deferred taxation at 0% for the revaluation of land. If there is an intention to dispose of revalued assets, the deferred amount is measured at the nominal rate.

Impairments expected at the balance sheet date are taken into account. To determine whether an item of property, plant and equipment is impaired, please refer to the section on impairments of fixed assets.

If major components of an item of property, plant and equipment are distinguishable and differ in useful life or expected pattern of use, they are depreciated separately.

Other fixed assets are valued at acquisition or manufacturing price, including directly attributable costs after deduction of straight-line depreciation during the expected future useful life and impairment. The manufacturing price consists of the purchase costs of raw materials and consumables and costs directly attributable to manufacturing, including installation costs. For obligations for recovery following the end of use of the assets (dismantling costs), a provision is established. This is accumulated during the useful life of the asset. Expenditure on major maintenance is capitalised and depreciated over its expected useful life. Repair and regular maintenance costs are charged directly to the result.
Subsidies on investments are deducted from the acquisition or manufacturing price of the assets to which the subsidies relate.

The expected useful life per category is:

Industrial buildings:	7 - 33 years
Renovations and provisions:	5 - 20 years
Machines and installations:	5 - 10 years
Other fixed assets:	5 - 7 years

Financial fixed assets

Participating interests where significant influence can be exercised are valued according to the equity method (net asset value). When 20% or more of the voting rights can be exercised, it is assumed that there is significant influence. The net asset value is calculated according to the principles applicable to these annual accounts; for participating interests for which insufficient data is available for adjustment according to these principles, the valuation principles of the respective participation are applied.
If the valuation of a participating interest is negative according to the net asset value, it is valued at zero. If and insofar as VDL Groep B.V. fully or partially guarantees the debts of the participating interest in this situation, or has the firm intention of enabling the participating interest to pay its debts, a provision will be made to that end.

The initial valuation of purchased participating interests is based on the fair value of the identifiable assets and liabilities at the time of acquisition.
For the subsequent valuation, the principles applicable to these annual accounts are applied based on the values at first valuation.

Participating interests over which no significant influence can be exercised are valued at acquisition cost. If there is an impairment, valuation is at the recoverable amount and write-down is charged to the profit and loss account.

Receivables included in financial fixed assets are initially valued at fair value. These receivables are subsequently valued at amortised cost taking into account any impairment as described in the section on impairment of fixed assets. Deferred tax assets are recognised for offsettable tax losses and for offsettable temporary differences between the value of the assets and liabilities according to fiscal regulations on the one hand and the valuation principles applied in these annual accounts on the other hand, on the understanding that deferred tax assets are only recognised insofar as it is probable that there will be future fiscal profits against which the temporary differences can be offset and losses can be compensated.

Deferred tax assets are calculated at the tax rates applicable at the end of the reporting year, or at the rates applicable in future years, to the extent that these have already been laid down by law. Deferred tax assets are valued at nominal value.

Impairment losses of fixed assets

The company assesses at each balance sheet date whether there are indications that a fixed asset may be subject to impairment. If any such indications exist, the recoverable amount of the asset is determined. If it is not possible to determine the recoverable amount for the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.
An impairment is recognised if the carrying amount of an asset exceeds its recoverable amount; the recoverable amount is the higher of net realisable value and value in use.
If it is determined that an impairment recognised in the past no longer exists or has decreased, the increased carrying amount of the asset concerned is not set higher than the carrying amount that would have been determined had no impairment been recognised for the asset.

Also for financial instruments, the company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the event of objective evidence of impairment, the company determines the extent of the impairment loss, and recognises this directly in the income statement. For financial assets measured at amortised cost, the amount of the impairment is determined as the difference between the asset's carrying amount and the best possible estimate of future cash flows, discounted at the financial asset's effective interest rate as determined at the time of initial recognition of the instrument. The impairment loss previously recognised shall be reversed if the decrease in the impairment relates to an objective event occurring after the write-down. The reversal is limited to the amount necessary to value the asset at its amortised cost at the time of the reversal, if no impairment had occurred. The reversed loss is recognised in the profit and loss account.

For an investment in equity instruments carried at cost, the amount of the impairment is measured as the difference between the carrying amount of the financial asset and the best possible estimate of future cash flows, discounted at the current cost of capital for a similar financial asset. The impairment loss is reversed only if there is evidence that a loss recognised in the financial statements in previous years due to impairment is no longer present or has changed.

Current assets

Stocks

Stocks of raw materials and consumables are valued at acquisition prices (consisting of the purchase price plus various mark-ups) under application of the FIFO method or lower net realisable value.

Stocks of work in progress (including semi-finished products) and finished products are valued at the lower of manufacturing cost and net realisable value. The production cost comprises all costs relating to the acquisition or manufacture, as well as costs incurred in bringing the inventories to their present location and condition. The cost of production includes direct labour costs and supplements for production-related indirect fixed and variable costs.

Net realisable value is the estimated selling price less directly attributable selling expenses. When determining the net realisable value, the obsolescence of the stocks is taken into account.

Projects in progress

Projects in progress commissioned by third parties are valued at realised project costs plus allocated profit and minus recognised losses and declared instalments. Projects in progress of which balance is debit are presented separately in the balance sheet under current assets. If it shows a credit balance, it is presented under current liabilities.

Receivables

Receivables, including taxes and prepayments and accrued income, are initially recognised at fair value and subsequently measured at amortised cost. The fair value and amortised cost are almost equal to the nominal value. Provisions deemed necessary for the risk of uncollectability shall be deducted. These provisions are determined on the basis of individual assessment of the claims.

Cash and cash equivalents

Cash and cash equivalents consist of cash, bank balances and deposits with a maturity of less than 12 months. Bank overdrafts are included in amounts owed to credit institutions under current liabilities. Cash and cash equivalents are valued at nominal value.

Shareholders' equity

Revaluation reserve

The existing revaluation reserve, less relevant (deferred) tax liabilities, is the result of the revaluations of land and buildings in the period before 1 January 2016. As a result of the transitional arrangements stipulated in RJ 212.8, this revaluation reserve is released upon realisation, i.e. through depreciation or divestment in future periods. Realised revaluations are processed directly to equity.

The corresponding release of (deferred) tax liabilities is credited to the result under the item taxes on profit on ordinary activities.

Third-party interest

The third-party interest as part of the group equity is valued against the amount of the net interest in the net assets of the group companies concerned. To the extent that the relevant group company has a negative net asset value, the negative value and the possible further losses are not allocated to the third-party interest, unless the third-party interest shareholders have a constructive obligation and the means to absorb the losses. As soon as the net asset value of the group company becomes positive once again, results are allocated to the third-party interest.

Provisions

General

Provisions are created for legally enforceable or actual liabilities that exist at the balance sheet date, for which it is likely that an outflow of resources will be necessary and the size of which can be reliably estimated. Provisions are measured at the best estimate of the amounts necessary to settle the liabilities at the balance sheet date.
Provisions are measured at the nominal value of the foreseeable expenditure that is deemed necessary to settle the obligations, unless the effect of the time value of money is material. In that case, the cash value of the foreseeable expenditure will be used.

If it is expected that a third party will reimburse the liabilities and if it is likely that this reimbursement will be received upon settlement of the liability, then this reimbursement is incorporated as an asset on the balance sheet.

Provision for pensions

Dutch pension schemes are subject to the provisions of the Dutch Pensions Act and contributions to pension funds and insurance companies are paid by the Group on a mandatory, contractual or voluntary basis. The pensionable pay of employees is calculated on the basis of gross annual salary, taking into account the franchise and the maximum pensionable salary. The two main pension funds are PME and PMT. The funding ratio of PME at year-end 2025 is 125.3% (year-end 2024: 113.1%). The funding ratio of PMT at the end of 2025 is 122.3% (year-end 2024: 108.6%). Premiums are recognised as personnel costs when due. Prepaid premiums are recognised as accruals if this results in a refund or a reduction in future payments. Premiums not yet paid are recognised as a liability on the balance sheet.

For foreign pension plans that are comparable to the way in which the Dutch pension system is organised and functions, the processing and valuation of obligations arising from foreign pension plans take place in accordance with the valuation of the Dutch pension plans.

For foreign pension plans that are not comparable with the way in which the Dutch pension system is organised and functions, a best estimate has been made of the Group's existing liability at the balance sheet date. The provision can largely be classified as non-current.

Deferred tax obligations

The provision for deferred taxes relates to future tax liabilities resulting from the differences between the valuation in accordance with these annual accounts and the valuation for tax purposes of the items concerned. Deferred tax liabilities are calculated according to the currently applicable income tax rates and, with regard to the revaluation of business premises, at a rate of 15% and of land at 0%, being the present value of the currently applicable tax rate. If there is an intention to dispose of revalued assets, the deferred amount is measured at the nominal rate. The provision can largely be classified as non-current.

Warranty provision

This provision relates to expenses to be reimbursed for products sold or services rendered, if an obligation has arisen for the legal entity as a result of the failure to meet the agreed qualities. The provision can largely be classified as non-current.

Restructuring provision

The provision for restructuring relates to the costs of restructuring activities and comes into play if a constructive or legal obligation arises for the group. A provision is made if a plan has been formalised as at the balance sheet date and the parties involved have either raised the legitimate expectation that restructuring will occur or implementation of the restructuring plan has started. For reorganisations for which a plan has been formalised as at the balance sheet date, but for which only after balance sheet date either the legitimate expectation has been raised among those involved that restructuring will be carried out or the implementation of the restructuring plan has started, a provision is also recognised in the balance sheet. The provision is largely marked as short-term.

Provision for deferred employee benefits

The provision for deferred employee benefits relate to provisions for work anniversary obligations, provision for continued payment of wages in the event of illness, and pensioners' medical expenses contributions. The provisions are included at the nominal value of the estimated obligations with the exception of the work anniversary provision and provision for pensioners' medical expenses.

The provisions are for the most part classified as non-current, with the exception of the provision for continued payment of wages.

The anniversary provision is recognised at the present value of the expected payments during service. Expected salary increases, the likelihood of staying and a cash discount rate are taken into account when calculating the provision.

The provision for continued payment of wages in the event of illness is formed for obligations existing on the balance sheet date to continue paying wages to staff members who, on the balance sheet date, are expected to be permanently or totally unable to perform work due to illness or disability.
This provision also includes any (statutory) severance payments to be paid to these staff members.

Other provisions

Other provisions mainly relate to recycling costs and onerous contracts. The provisions are stated at the nominal value of the estimated liabilities. The provisions are classified as non-current, with the exception of onerous contracts. A provision for onerous contracts is recognised on the balance sheet when the benefits expected to be derived by VDL Groep from a contract are less than the unavoidable costs of meeting its obligations under the contract. The provision is measured at the lower of the present value of the expected net cost of continuing the contract, or the present value of the expected cost of terminating the contract being any compensation or penalty arising from non-compliance with the contract. Prior to drawing up a provision, an impairment loss is recognised on the assets related to the contract. The provision can largely be regarded as current.

Accruals and deferred income

Negative goodwill

Negative goodwill arising from acquisitions and calculated in accordance with the section on

acquisitions and divestments of group companies is recognised as accruals and deferred income. Insofar as negative goodwill relates to future costs to be incurred, it is realised in the period in which these expenses are recognised. Insofar as negative goodwill relates to a higher valuation of non-monetary assets, it is realised as the assets are deducted from the result through depreciation, amortisation or sale. The weighted average depreciation or amortisation period for depreciable or amortisable assets is used.

Other liabilities

Liabilities are measured at fair value upon initial recognition. Transaction costs that are directly attributable to the acquisition of the liabilities are included in the measurement at initial recognition. Liabilities are measured after initial recognition at amortised cost, being the amount received taking into account premiums or discounts and deduction of transaction costs. The fair value and amortised cost are almost equal to the nominal value.

Principles for the determination of the result

General

The result is determined as the difference between the revenue value of the services provided and the costs and other charges for the year. Revenue on transactions is recognised in the year in which it was realised.

Revenue recognition

Net turnover

Net sales comprise the revenue from the delivery of goods, provision of services and realised project revenue from work in progress less discounts and suchlike and taxes levied on the revenue and after elimination of intra-group transactions. Here, individual performance obligations are identified. The transaction price is then determined and allocated to the individual performance obligation.

Sale of goods

Revenues from the sale of goods are recognised once all significant rights and risks relating to the ownership of the goods have been transferred to the buyer. The sale of goods generally contains one performance obligation, which is the actual delivery.

Provision of services

Recognition of revenue from the provision of services is on a pro rata basis, based on the services provided up to the balance sheet date in proportion to the total services to be provided. The provision of services contains one performance obligation.

Revenue from contracts

Revenue from contracts with customers is recognised when the risk over the goods or services is transferred to the customers at an amount that reflects the consideration VDL Groep expects to be entitled to in exchange for those goods or services. VDL Groep assesses whether there are provisions in the contract that contain a separate delivery obligation and to which a portion of the transaction price should be allocated (e.g. guarantees). When determining the transaction price for the sale, VDL Groep takes into account the effects of variable compensation, the existence of a significant financing component, non-cash compensation and any additional rights of the buyer.

Project revenues and project costs

For projects in progress, the result of which can be reliably determined, project revenues and project costs are recognised as net revenue and expenses in the income statement in proportion to the stage of completion on the balance sheet date (the Percentage of Completion (PoC) method).

The progress of the work performed is determined on the basis of the project costs incurred up to the balance sheet date in relation to the estimated total project costs. If the result cannot (yet) be reliably estimated, the revenue is recognised as net revenue in the income statement up to the amount of the project costs incurred that are likely to be recovered; the project costs are recognised in the profit and loss account in the period in which they have been incurred. As soon as the result can be reliably determined, revenue is recognised according to the PoC method in proportion to the services rendered on the balance sheet date. The result is determined as the difference between project revenues and project costs. Project revenues are the contractually agreed revenues and revenues from additional and less work, claims and fees if and insofar as it is probable that they will be completed and they can be reliably determined. Project costs are the costs directly related to the project, generally attributed to project activities and attributable to the project, and other costs that are contractually attributable to the contractor.

If it is probable that total project costs will exceed total project revenues, the expected losses are recognised immediately in the income statement. This loss is processed in the relevant line item under operating expenses. The provision for the loss is part of the item Projects in Progress.

Other operating income

Results that do not directly correspond with the delivery of goods and services within the context of the normal, non-incidental business operations are accounted for under other business activities. This income is recorded in the year in which it was realised.

Government grants

Government grants classified as operating grants are recognised at the time that it is reasonably certain that they will be received and that all conditions attached to the grant will be met. The subsidy is recognised under other operating income in the financial year in which the subsidised costs were incurred or income was lost, or when a subsidised operating deficit occurred. Grants relating to investments in property, plant and equipment are deducted from the asset concerned and taken to the profit and loss account as part of the depreciation.

Employee benefits

Periodically payable remunerations

Wages, salaries and social charges are recognised in the profit and loss account according to the terms and conditions of employment insofar as they are payable to employees.

Pensions

VDL Groep B.V. uses the obligation approach to account for all pension schemes. The premium due for the reporting year is recognised as an expense.

Miscellaneous

Cost of subcontracted work and other external costs

Costs of subcontracted work and other external costs include all costs relating to work that is outsourced to contractors and all other external costs incurred for the purpose of net sales and operating income.

Other operating expenses

Costs are determined on a historical basis and allocated to the financial year to which they refer.

Depreciation of intangible and tangible fixed assets

Intangible and tangible fixed assets are depreciated starting from the time they first go into operation and over the expected future useful life of the asset. Land is not depreciated. If there is a change in the estimate of the future useful life, the future depreciations are adjusted accordingly.

Book profits and losses from the incidental sale of tangible fixed assets are included in other operating income.

Interest income and interest expense
Interest income and interest expense are recognised on a straight-line basis over time, taking into account the effective interest rate of the relevant assets and liabilities. Recognised transaction costs on loans received are taken into consideration when accounting for interest expenses.

Tax on result from ordinary business operations
The tax on the result is calculated on the pre-tax profit in the profit and loss account, taking into account available tax losses from previous financial years (to the extent not included in the deferred tax assets) and exempted profit components and after addition of non-deductible expenses. Also considered are changes that occur in the deferred tax assets and deferred tax liabilities due to amendments in the tax rate to be applied. Taxes of group companies within the fiscal unity are calculated separately for the group companies and settled with the head of the fiscal unity via the current account.

Financial instruments and risk management

General
In the normal course of business, the company uses various financial instruments that expose it to market, currency, interest rate, cash flow, credit and liquidity risks. To manage these risks, the company has drawn up a policy - including a system of limits and procedures - to limit the risks of unpredictable adverse developments in the financial markets and thus in the company's financial performance.

Market risk
VDL Groep B.V. operates globally, although the majority of its positions and transactions are in euros, meaning that the exchange rate risk is minor. VDL Groep B.V. occasionally uses currency forward contracts. VDL Groep B.V. runs price risk as a result of price fluctuations for raw materials and energy. This risk is partly mitigated by concluding long-term procurement contracts and by passing on price increases to customers. VDL Groep B.V. runs an interest rate risk on the interest-bearing receivables (mainly under current assets and liquid assets) and interest-bearing current liabilities. For receivables and payables with variable interest rate agreements, VDL Groep B.V. is exposed to risk in terms of future cash flows; with regard to fixed-interest receivables and payables, VDL Groep B.V. is exposed to risk in terms of the fair value as a result of changes in market interest rates. With respect to receivables, no financial derivatives related to interest rate risk are contracted.

Credit risk
VDL Groep B.V. has no significant concentrations of credit risk. Sales are made to customers who satisfy the creditworthiness test of VDL Groep B.V. Cash and cash equivalents are held with banks that have at least an A rating.

Liquidity risk
VDL Groep B.V. has no liquidity risk, considering that the company has sufficient financing capacity based on a facility with a consortium of banks with a remaining term of more than 2.5 years.

AUDITOR'S REPORT

Independent auditor's report

To: the shareholders, supervisory board and board of management of VDL Groep B.V.

Our opinion

The summarised annual accounts for 2025 (hereinafter 'the abbreviated annual accounts') of VDL Groep B.V. in Eindhoven are derived from the audited annual accounts 2025 of VDL Groep B.V.

In our opinion, the accompanying abbreviated annual accounts are consistent in all material respects with the audited annual accounts for 2025 of VDL Groep B.V., on the basis of the principles described in the notes.

The abbreviated annual accounts consist of:

1. the consolidated balance sheet as at 31 December 2025;
2. the following summaries for 2025: the consolidated profit and loss account and the summarised consolidated cash flow statement; and
3. the accompanying explanatory notes.

Abbreviated annual accounts

The abbreviated annual accounts do not contain all the disclosures required by Part 9, Book 2 of the Dutch Civil Code. Reading the abbreviated annual accounts, and our opinion thereon, is therefore no substitute for reading the audited annual accounts of VDL Groep B.V. and our audit opinion thereon.

The audited annual accounts and our auditor's report thereon

We have issued an unqualified opinion on the audited 2025 annual accounts of VDL Groep B.V. in our auditor's report dated 06 May 2026.

Responsibilities of the management board and supervisory board for the abbreviated annual accounts

The management board is responsible for preparing the abbreviated annual accounts according to the principles set out in the notes.

The supervisory board is responsible for overseeing the company's financial reporting process.

Our responsibilities

Our responsibility is to issue an opinion as to whether the abbreviated annual accounts are consistent, in all materially relevant respects, with the audited annual accounts on the basis of our work performed in accordance with Dutch law, including Dutch Standard 810 'Assignments to report on abbreviated annual accounts'.

Eindhoven, 6 May 2026
Govers Accountants/Advisors

Rudi van den Heuvel RA
2026OAV038

COMPANIES OF VDL GROEP

MANAGEMENT COMPANIES

VDL Groep B.V.

Executive Board:

Willem van der Leegte (CEO)
Pieter van der Leegte
Jennifer van der Leegte
Paul van Vroonhoven
Henri Koolen

Extended board:

Rémi Henkemans	Rolf-Jan Zweep
Bas van der Leegte	Geert Jakobs
Jos van Meijl	Wil-jan Schutte
Edwin Willems	Sander Verschoor
Marc van Doorn	Ton Wijnen

Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 00
info@vdlgroep.com
vdlgroep.com

VDL Nederland B.V.

Managing Director: Rémi Henkemans
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 00
info@vdlgroep.com
Support for all companies in the group in the areas of financial affairs, ICT, P&O, social affairs, health & safety & environment, communications, purchasing, subsidies and legal affairs.

VDL Holding Belgium nv

Managing Director: Leen Van de Voorde
Krommebeekpark 2
8800 Roeselare, Belgium
+32 (0)3 870 55 40
info@vdlholding.be
Support for all Belgian and French companies in the group in the areas of administration and human resources.

VDL International B.V.

Management: VDL Groep B.V.
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 35
Holding company for foreign operating companies.

VDL Nederland Beheer B.V.

Management: VDL Groep B.V.
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 35
Holding company for Dutch operating companies.

VDL Bus Group Holding B.V.

Management: VDL Groep B.V.
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 35
info@vdlbusgroup.com
Holding company for bus companies.

VDL Vastgoed B.V.

Managing Director: Pieter van der Leegte
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 00
Real estate company for VDL business premises.

VDL Participatie B.V.

Managing Director: Bart Rooijmans
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 00
Participation company with minority participating interests.

VDL Car Beheer B.V.

Management: VDL Groep B.V.
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 35
Holding company for car assembly.

VDL Defentec Beheer B.V.

Management: VDL Groep B.V.
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 35
Holding company for the defence and security market.

OPERATING COMPANIES

Hightech • Mobility • Energy • Infratech • Foodtech

VD Leegte Metaal B.V.

Managing Director: Toine van de Rijdt
Diamantweg 30
5527 LC Hapert, The Netherlands
+31 (0)497 33 11 00
info@vdleegtemetaal.nl
vdleegtemetaal.nl

Specialist in heavy construction work, complex welded assemblies (extensive welding robot department), engineering and turnkey projects. Automated metalworking including fibre laser cutting, robotic bending, punching and deep drawing. In-house tool shop and assembly department.

VDL Agrotech B.V.

Managing Director: Dragan Jankovic
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 55 00
info@vdlagrotech.nl
vdlagrotech.com

Supplier of feed systems for pioneering and professional businesses in poultry farming, pig farming and insect farming around the world. The engineering department can also provide complete turn-key solutions, realising stable projects from drawing to delivery.

VDL Agrobotics B.V.

Managing Director: Antoine Kapteijns
Flight Forum 3725
5657 DX Eindhoven, The Netherlands
+31 (0)40 747 00 85
info@agrobotics.com
vdlagrobotics.com

Specialist in the integration of vision technology, mechatronics, robotics and in-house developed specialist software. With its products and services, the company makes an important contribution to continuity, quality, efficiency and process control in agro and food production lines. Besides the SortiPack® product line for sorting and packaging fruit and vegetables, we develop, supply and integrate product (modules) for and in machine lines.

VDL Assembly B.V.

Managing Director: Roel Verschuren
Handelsweg 21
5527 AL Hapert, The Netherlands
+31 (0)497 51 51 50
info@vdlassembly.com
vdlassembly.com

System supplier of (complex) medical, optical and mechatronic modules and devices for OEM and consumer markets. In addition to development, production, testing and service, also provides complete logistics and project management. Designs and produces filter and tank installations for the agricultural and chemical industry.

VDL Automated Vehicles B.V.

Managing Director: Frans van Dommelen
Terheijdenseweg 169
4825 BJ Breda, The Netherlands
+31 (0)76 579 27 84
info@vdlautomatedvehicles.com
vdlautomatedvehicles.com

Develops and delivers customer-specific, automatic transport solutions in the heavy-duty segment in defined areas, based on proven (vehicle) technology.

VDL Belgium nv

Managing Director: Joeri Teirlinck
Industrielaan 15
9320 Aalst, Belgium
+32 (0)53 83 70 90
info@vdlbelgium.com
vdlbelgium.com

Specialised in CNC pipe bending up to 160 mm diameter. Production of piping/tubing-related (insulated) products and assemblies. Tool shop, ultrasonic washing plant, 3D laser (5 axes) and 3D tube laser with automatic chamber. Metalworking such as CNC laser cutting, stamping, setting, CNC edging, (robotic) welding and spot welding.

VDL Bike Frame Technologies B.V.

Managing Director: Jason Koevoet
Terheijdenseweg 169
4825 BJ Breda, The Netherlands
+31 (0)76 579 27 50
info@vdlbikeframetechnologies.com
vdlbikeframetechnologies.com

Fully automated production of aluminium bicycle frames. This includes bending and pre-processing components, robotic welding of extrusions, castings and forgings, and in-house heat treatment of end products.

VDL Bus & Coach B.V.

Managing Director: Marc van Doorn
De Vest 7
5555 XL Valkenswaard, The Netherlands
+31 (0)40 208 44 00
info.vdlbuscoach@vdlbusgroup.com
vdlbusgroup.com

Development and production of coaches. International network of offices, agents and importers to support customers in the area of sales and after-sales.

VDL Bus Belgium nv

Managing Director: Dorus van Leeuwen
Krommebeekpark 2
8800 Roeselare, Belgium
+32 (0)51 23 26 06
info.vdlbusbelgium@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Belgium and Luxembourg. Including workshop for maintenance, repair and damage repair for all makes of coaches and public transport buses.

VDL Bus Center GmbH

Managing Director: Ferdinand Brouwers
Oberer Westring 2
33142 Büren, Germany
+49 (0)29 51 98 920
info@vdlbuscenter.de
vdlbuscenter.com

Purchase and sale of used buses of all makes and models.

VDL Bus Danmark A/S

Managing Director: Anita Palm Laursen
Naverland 21
2600 Glostrup, Denmark
+45 70 23 83 23
info.vdlbusdanmark@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Denmark. Including workshop for maintenance, repair and damage repair for all makes of coaches.

VDL Bus Deutschland GmbH

Managing Director: Boris Höltermann
Oberer Westring 1
Industriegebiet West. 33142 Büren, Germany
+49 (0)2951 60 80
info.vdlbusdeutschland@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Germany. Including workshop for maintenance, repair and damage repair for all makes of coaches and public transport buses.

VDL Bus España S.L.

Managing Director: Hector Rodriguez
Carretera Nacional II, Dir. Madrid
Vía de Servicio KM 33,600
28805 Alcalá de Henares
Madrid, Spain
+34 910 07 59 37
info@vdlbuscoach.es
vdlbusgroup.com

Sales and service of VDL Bus Group products in Spain.

VDL Bus Finland Oy

Managing Director: Peter Sandin
Koivukummuntie 9
01510 Vantaa, Finland
+358 400 737 885
info.vdlbusfinland@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Finland. Including workshop for maintenance, repair and damage repair for all makes of coaches and public transport buses.

VDL Bus France SARL

Managing Director: Ferdinand Brouwers
45, rue Maryse Bastié
59810 Lesquin, France
+33 (0)134 388 940
info.vdlbusfrance@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in France.

VDL Bus Italia s.r.l. a socio unico

Managing Director: Ferdinand Brouwers
Via della Meccanica 17/19,
San Cesario sul Panaro (MO), Italy
+39 059 78 29 31
info.vdlbusitalia@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Italy.

VDL Bus Koningshooikt B.V.

Managing Director: Marc van Doorn
Bernard van Hoolstraat 58
2500 Lier (Koningshooikt), Belgium
+32 (0)3 420 20 20
info.vdlbuskoningshooikt@vdlbusgroup.com
vdlbusgroup.com

Development, parts production, sales and after-sales of Van Hool coaches. Extensive international network of offices, agents and importers to support customers in the area of sales and after-sales.

VDL Bus Macedonia DOEEL

Managing Director: Avram Stojcevski
Technological Industrial Development Zone Skopje 2
ul. 102 blok br.16
1041 Bunardzik, Ilinden
Republic of North Macedonia
+389 (0)2 55 12 801
info.vdlbusmacedonia@vdlbusgroup.com
vdlbusgroup.com

Development and production site of Van Hool coaches.

VDL Bus Nederland B.V.

Managing Director: Rob Mol
De Vest 3
5555 XL Valkenswaard, The Netherlands
+31 (0)40 208 44 90
info.vdlbusnederland@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in the Netherlands. Including workshop for maintenance, repair and damage repair for all makes of coaches and public transport buses.

VDL Bus Norway AS

Managing Director: Anita Palm Laursen
Håndverksveien 12
1405 Langhus, Norway
+47 41 77 96 00
info.vdlbusnorway@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Norway. Including workshop for maintenance, repair and damage repair for all makes of public transport buses.

VDL Bus Polska Sp. Z.o.o

Managing Director: Ferdinand Brouwers
ul. Katowicka 121/123.
95-030 Rzgów k. Łodzi, Poland
+48 63 261 60 91
info.vdlbuspolska@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Poland.

VDL Bus Serbia d.o.o. Beograd

Managing Director: Branislav Radovanović
Gandijeva 99d
11070 Belgrade, Serbia
+381 (0)11 2166 525
info@vdlbuscoach.rs
vdlbusgroup.com

Sales and service of VDL Bus Group products in Serbia.

VDL Bus Sweden AB

Managing Director: Anita Palm Laursen
Okvistavägen 18
186 21 Vallentuna, Sweden
info.vdlbussweden@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in Sweden.

VDL Bus Roeselare nv

Managing Director: Dorus van Leeuwen
Krommebeekpark 2
8800 Roeselare, Belgium
+32 (0)51 23 26 11
info.vdlbusroeselare@vdlbusgroup.com
vdlbusgroup.com

Development and production of buses for public transport with electric drives.

VDL Bus UK Ltd.

Managing Director: Darren Dowsett
7 Barkston Road
Carlton Industrial Estate, Barnsley
S71 3HU, England
+44 333 700 8999
info.vdlbusuk@vdlbusgroup.com
vdlbusgroup.com

Sales and service of VDL Bus Group products in England, Scotland and Wales. Including workshop for maintenance, repair and damage repair for all makes of coaches.

VDL Bus Valkenswaard B.V.

Managing Director: Senne Vandenberk

Main site
De Vest 9
5555 XL Valkenswaard, The Netherlands
+31 (0)40 208 46 11
info.vdlbusvalkenswaard@vdlbusgroup.com
vdlbusgroup.com

Development and production of VDL coaches.

Eindhoven location
Hoevenweg 1 and 9A
5652 AW Eindhoven, The Netherlands
+31 (0)40 208 46 11
info.vdlbusvalkenswaardeindhoven@vdlbusgroup.com
vdlbusgroup.com

Development and production of VDL chassis for public transport buses.

VDL Container Systems B.V.

Managing Director: Mark Francot
Industrieweg 21
5527 AJ Hapert, The Netherlands
+31 (0)497 38 70 50
info@vdlcontainersystems.com
vdlcontainersystems.com

Develops, manufactures and markets a wide range of hydraulic container handling systems. Specialist in hooklift, skip loader, cable and chain systems for trucks, trailers and agricultural vehicles. Production of spreaders for transhipment of ISO containers. A global network of local partners provides service and after-sales.

VDL Containersysteme GmbH

Managing Director: Mark Francot
Oberer Westring 2
33142 Büren, Germany
+31 (0)497 38 70 50
info@vdlcontainersystems.com
vdlcontainersystems.com

Sales and after-sales for container handling systems in Germany.

VDL De Meeuw Oirschot B.V.

(part of VDL Groep from early 2026)
Managing Director: Bram van Rijt
Industrieweg 8
5688 DP Oirschot, The Netherlands
+31 (0)499 57 20 24
info@demeeuw.com
vdldemeeuw.com

Providing sustainable housing for all. Space we need, for now and for future generations. As a supplier of flex goods, VDL De Meeuw delivers flexible and adaptive buildings that are also sustainable, circular and, when required, bio-based. As a manufacturing partner for real estate, the company has the scalable, industrial production capacity for 3D building parts to make ambitions possible for its partners.

VDL De Meeuw nv

(part of VDL Groep from early 2026)
Managing Director: Hans Vonck
Koning Leopoldlaan 8
2830 Willebroek, Belgium
+32 (0)3 860 71 50
info@vdldemeeuw.be
vdldemeeuw.be

Specialising in modular construction. Develops, sells and leases flexible, circular housing solutions for sectors such as healthcare, education, housing and business. The modular buildings are designed for rapid construction, transportability and reuse, contributing to a more sustainable construction process.

VDL Defentec B.V.

Managing Director: Paul Malcontent
Dr. Hub van Doorneweg 1
6121 RD Born, The Netherlands
+31 (0)40 292 50 00
info@vdldefentec.com
vdldefentec.com

Serves the defence and security market.

VDL Defentec Aeronautical Systems B.V.

Managing Director: Paul Malcontent
Doctor Hub van Doorneweg 1
6121 RD Born, The Netherlands
+31 (0)40 292 50 00
info@vdldefentec.com
vdldefentec.com

Serves the defence and security market.

VDL Defentec Vehicles B.V.

Managing Director: Paul Malcontent
Doctor Hub van Doorneweg 1
6121 RD Born, The Netherlands
+31 (0)40 292 50 00
info@vdldefentec.com
vdldefentec.com

Serves the defence and security market.

VDL Delmas GmbH

Managing Director: Thomas Boltze
Kienhorststraße 59
13403 Berlin, Germany
+49 (0)30 438 092 10
info@vdldelmas.de
vdldelmas.com

Development, production and sale of heat exchangers, cooling units and related aggregates for industrial applications.

VDL Enabling Transport Solutions B.V.

Managing Director: Glenn Haverkort
Automotive Campus 59
5708 JZ Helmond, The Netherlands
+31 (0)40 205 80 00
info@vdlets.nl
vdlets.nl

Develops and integrates advanced energy and drive systems, smart software solutions and high-tech components for various industrial applications. The company focuses on engineering, prototyping, testing and validation of complex systems ranging from electrical and energy-driven technologies to integrated hardware and software platforms. In addition, VDL ETS supports clients with system integration, custom development and technical consultancy in many different sectors.

VDL Energy Systems B.V.

Managing Director: Ivo Wessels
Darwin 10
7609 RL Almelo, The Netherlands
+31 (0)546 649 400
info@vdlenergysystems.com
vdlenergysystems.com

Development, production and sale of zero-emission energy systems. Supply of systems, solutions and services for generating, converting, transporting and using sustainable energy.

VDL Enabling Technologies Group B.V.

Managing Director: Geert Jakobs
De Schakel 22
5651 GH Eindhoven, The Netherlands
+31 (0)40 263 86 66
info@vdletg.com
vdletg.com

Specialises in system integration and logistics/supply chain management of mechatronic (sub)systems for OEMs of high-tech capital goods. Supervision of the VDL ETG branches in Eindhoven, Almelo, Switzerland, Singapore, Suzhou (China), Vietnam and the USA is managed from Eindhoven. In addition to the factories, VDL ETG has a development organisation with the head office in Eindhoven and branch offices at the factories or near customers.

VDL ETG Almelo B.V.

Managing Director: Sander Verschoor

Main site
Bornsestraat 345
7601 PB Almelo, The Netherlands
+31 (0)546 54 00 00
info@vdletg.com
vdletg.com

Other locations in Almelo
Planthofsweg 47, 7601 PH Almelo
Einsteinstraat 4, 7601 PR Almelo
Darwin 10, 7609 LR Almelo
Columbus 25, 7609 RM Almelo

Realises system integrations of mechatronic (sub)systems and modules for OEMs of high-tech capital goods. System supplier from (co-)design to component production, assembly and quality control.

VDL ETG Asia Pte Ltd.

Managing Director: Geert Jakobs
259 Jalan Ahmad Ibrahim
Singapore 629148, Singapore
+65 650 803 20
info@vdletg.com
vdletg.com

Provides commercial, administrative and technical support to VDL ETG's production facilities in Asia.

VDL ETG Eindhoven B.V.

Managing Director: Dennis van Opzeeland
Achtseweg Noord 5
5651 GG Eindhoven, The Netherlands
+31 (0)40 263 88 88
info@vdletg.com
vdletg.com

Realises system integrations of mechatronic (sub)systems and modules for OEMs of high-tech capital goods. System supplier from (co-)design to component production, assembly and quality control.

VDL ETG Precision B.V.

Managing Director: Jadranko Dovic
Hurksestraat 13
5652 AH Eindhoven, The Netherlands
+31 (0)40 263 82 18
info@vdletg.com
vdletg.com

Manufacturer of fine mechanical, ultra-precise parts and assemblies for OEMs of high-tech capital goods, enabling them to meet global challenges. This is achieved through a scalable process ranging from (co-)design and prototyping to component manufacturing, cleanroom assembly, testing and qualification - essential for sectors such as semiconductor, analytics, aerospace and science.

VDL ETG Projects B.V.

Managing Director: Harrie Schonewille
Wekkerstraat 1
5652 AN Eindhoven, The Netherlands
+31 (0)40 292 33 77
infoprojects@vdletg.com
vdletgprojects.com

Turnkey machine manufacturer that provides support from development to worldwide installation and service of mechatronic systems, equipment or complex machines, including for prototypes, one-offs, roll-outs or small series. Under the trade name VDL CropTeq Robotics, also active in greenhouse farming with robotisation.

VDL Enabling Technologies Group (Singapore) Pte Ltd.

Managing Director: Chiam Sing Chung
259 Jalan Ahmad Ibrahim
Singapore 629148, Singapore
+65 650 803 20
info@vdletg.com
vdletg.com

Realises system integrations of mechatronic (sub)systems and modules for OEMs of high-tech capital goods. System supplier from (co-)design to component production, assembly and lifecycle management.

VDL Enabling Technologies Group of Suzhou Ltd.

Managing Director: Pieter Toemen
288 Su Hong Xi Road, Suzhou
Industrial Park
Jiangsu P.R.C. 215021, China
+86 512 85 18 89 98
info@vdletg.com
vdletg.com

Realises system integrations of mechatronic (sub)systems and modules for OEMs of high-tech capital goods. System supplier from (co-)design to component production, assembly and quality control.

VDL ETG Switzerland AG

Managing Director: Christoph Kuenzler
Hauptstrasse 1a
9477 Trübbach, Switzerland
+41 (0)81 784 64 00
info.switzerland@vdletg.com
vdletg.com

Designs and installs system integrations of fully tested mechatronic (sub)systems for OEMs of high-tech capital goods. System supplier from (co-)design to production, including cleaning and qualification (RGA), cleanroom assembly and functional module testing.

VDL ETG Technology & Development B.V.

Managing Director: Markjan Vermeer
De Schakel 22
5651 GH Eindhoven, The Netherlands
+31 (0)40 263 86 66
info@vdletg.com
vdletg.com

Development organisation responsible for the development of high-tech mechatronic (sub)systems and the further optimisation of the production processes within VDL ETG, for the purpose of offering the customer optimum solutions.

VDL ETG USA LLC

Managing Director: Geert Jakobs
1880 Milmont Drive
Milpitas, CA 95035, United States
+1 510 996 46 60
info@vdletg.com
vdletg.com

Provides local sales and technical knowledge support to customers of various VDL ETG branches worldwide.

VDL ETG Vietnam Co. Ltd.

Managing Director: Pieter Toemen
Unit 3-4-5, Lot CN-01, Dong Mai Industrial Park,
Dong Mai Ward, Quang Ninh Province
02212 Vietnam
+84 829 888 655
info@vdletg.com
vdletg.com

Realises system integrations of mechatronic (sub)systems and modules for OEMs of high-tech capital goods. System supplier from component production, assembly and quality control.

VDL Fibertech Industries B.V.

Managing Director: Michiel Wassink
Diamantweg 54
5527 LC Hapert, The Netherlands
+31 (0)497 33 84 00
info@vdlfibertechindustries.com
vdlfibertechindustries.com

Development and production of composite parts and polyurethane hard foams. Active in industries including health technology, defence, semiconductor, and mobility. In a modern production facility spanning 22,000 m^2, we offer the following production techniques: Resin Transfer Moulding (RTM, max 3x5m), Hot Pressing (max 0.8x1.5m) and RIM (max 0.5x1m). Series sizes from 100 units/yr. ISO 90001, 13485 and 14001.

VDL Gereedschapmakerij B.V.

Managing Director: Pieter Aarts
Industrieweg 29
5527 AJ Hapert, The Netherlands
+31 (0)497 38 10 62
info@vdlgereedschapmakerij.nl
vdlgereedschapmakerij.nl

Manufacturer of complex, high-grade tools as well as standard tooling. Complex follow-cut and bending tools and dies. 5-axis CNC milling, sawing, grinding, turning, wire spark and co-drilling machines. Operations are performed by CAD/CAM.

VDL GL Precision B.V.

Managing Director: Jadranko Dovic
Hurksestraat 23
5652 AH Eindhoven, the Netherlands
+31 (0)40 292 20 55
info@vdlglprecision.nl
vdlglprecision.nl

Production of fine mechanical, ultra-precise parts and assemblies for OEMs of high-tech capital goods.
Able to take on global challenges. This is achieved through a scalable process ranging from (co-)design and prototyping to component manufacturing, cleanroom assembly, testing and qualification - essential for sectors such as semiconductor, analytics, aerospace and science.

VDL Hapro B.V.

Managing Director: Dick van de Linde
Fleerbosseweg 33
4421 RR Kapelle, The Netherlands
+31 (0)113 36 23 62
info@vdlhapro.com
vdlhapro.com

Development, production, assembly and sale of sunbeds, skin enhancement devices, roof boxes, roof tents, roof and rear-mounted bicycle carriers, tow hook cases and related accessories. Water treatment systems for pools and ponds.

VDL HMI B.V.

Managing Director: Mark Bakermans
Kleibeemd 1
5705 DP Helmond, The Netherlands
+31 (0)492 54 08 00
info@vdlhmi.nl
vdlhmi.nl

Sheet-metal work, construction work and assembly work. Metalworking operations such as CNC sheet metal cutting, 3D tube laser cutting, CNC setting, swing bending, CNC drilling & milling and (robotic) welding. Manufacture and supply of (underground) waste collection systems.

VDL Industrial Modules B.V.

Managing Director: Peter van der Horst
Brandevoortse Dreef 4
5707 DG Helmond, The Netherlands
+31 (0)492 50 58 00
info@vdlindustrialmodules.nl
vdlindustrialmodules.nl

Contract developer and manufacturer of machine and equipment construction for OEMs. Engineering, prototyping, precision sheet metal working, machining and (cleanroom) assembly. Testing of high-performance modules and systems. Strong focus on flexibility, efficient supply chain and warehousing. Markets include semiconductor, medical, packaging and energy.

VDL Industrial Process Development B.V.

Managing Director: Rene Vounckx
Dr. Hub van Doorneweg 1
6121 RD Born, The Netherlands
r.vounckx@vdlnedcar.nl

Project supervision and process and equipment engineering for complex and sequential processes that require more work preparation than a single semi-automatic production cell.
In addition, VDL Industrial Process Development provides services in the field of calibration of measuring equipment and dimensional precision measurement tasks with their state-of-the-art CMM and 3D scanning technologies performed by driven metrology engineers.

VDL Industrial Products B.V.

Managing Director: Carlos Ooijen
Sigarenmaker 8
5521 DJ Eersel, The Netherlands
+31 (0)40 292 55 80
info@vdlindustrialproducts.com
vdlindustrialproducts.com

Sales and service of components for (dust) extraction systems and bulk material handling such as modular tubing systems, rotary valves, fans and vibratory conveyors. Protection of processes, objects and sites against fire, dust explosion and intrusion such as suppression, water mist and camera systems. Fogging systems for climate, disinfection and dust control.

VDL Industries Gainesville LLC

Managing Director: Tim Meeles
5459 Aloha Way
Flowery Branch, GA 30542
Georgia, United States
+1 (470) 778 51 89
info@vdlindustriesga.com
vdlindustriesga.com

Specialist in sheet metal working, robotic welding, MIG and TIG welding, CNC turning and milling, 5-axis milling and (cleanroom) assembly. The development, production and supply chain management of modules and systems for OEMs to US-based companies in, among others, the food, packaging, automotive and semiconductor sectors.

VDL Jansen B.V.

Managing Director: Brian van Hooff
Harselaarseweg 32
3771 MB Barneveld, The Netherlands
+31 (0)342 42 70 00
info@vdljansen.com
vdljansen.com

Internationally leading company specialising in the development and production of high-quality and innovative housing systems for the poultry industry, focusing on alternative housing for laying poultry and automatic laying nests for the breeding sector, egg transport and collection. Also active in manure drying technology.

VDL Jansen France SARL

Managing Director: Brian van Hooff
La Diardière Boissy-Maugis
61110 Cour-Maugis sur Huisne, France
+33 2 33 73 74 25
vdljansen.com

Specialised in the development and production of high-quality and innovative housing systems for the poultry industry, focusing on alternative housing for laying poultry and automatic laying nests for the breeding sector, egg transport and collection. Also active in manure drying technology.

VDL Jansen Polska Sp. Z o.o.

Managing Director: Brian van Hooff
Stalowa 2
66-460 Witnica, Poland
+4895 7 51 52 10
vdljansen.com

Specialised in the development and production of high-quality and innovative housing systems for the poultry industry, focusing on alternative housing for laying poultry and automatic laying nests for the breeding sector, egg transport and collection. Also active in manure drying technology.

VDL Jansen Turkey Ltd. Şti.

Managing Director: Brian van Hooff
Aziz Mahmut Hüdayi Mahallesi
Halk Caddesi
Uğurlu İş Merkezi No: 54/2
Üsküdar - Istanbul, Turkey
+90 2163347071
vdljansen.com

Specialised in the development and production of high-quality and innovative housing systems for the poultry industry, focusing on alternative housing for laying poultry and automatic laying nests for the breeding sector, egg transport and collection. Also active in manure drying technology.

VDL Klima B.V.

Managing Director: Wim Jenniskens
Meerenakkerweg 30
5652 AV Eindhoven, The Netherlands
+31 (0)40 298 18 18
info@vdlklima.com
vdlklima.com

Development and production of heat exchangers (including air/air and air/water coolers, box coolers and tube heat exchangers) and ventilation systems for various applications, such as (electrical) propulsion systems, power generators and transformers.

VDL Klima Belgium nv

Managing Director: Wim Jenniskens
Industriestraat 13
3930 Hamont-Achel, Belgium
+32 (0)11 80 47 00
belgium@vdlklima.com
vdlklima.com

Manufacturing company of VDL Klima products.

VDL Klima France SARL

Managing Director: Stéphane Lelou
Le Wedge, 101 Rue Louis Constant,
59491 Villeneuve-d'Ascq, France
+33 (0)320 65 91 65
info@vdlklimafrance.com
vdlklimafrance.com

Development and sale of heat exchangers and cooling units for the electromechanical industry and for general industrial processes.

VDL Konings B.V.

Managing Director: Wil-jan Schutte
Bosstraat 93
6071 XT Swalmen, The Netherlands
+31 (0)475 50 01 00
info@vdlkonings.com
vdlkonings.com

Design, engineering, prototyping, production, assembly and installation of customer-specific mechanical systems, machines and installations for the film, foil, foam and paper industries, among others. Development, production and supply chain management of modules and systems for OEMs in the medical, defence and semiconductor sectors, etc. Certified welding and large-format mechanical operations such as turning, milling, boring and drilling.

VDL KTI nv

Managing Director: Simon Jacobs
Nijverheidsstraat 10
Industrial Area II, 2400 Mol, Belgium
+32 (0)14 34 62 62
info@vdlkti.be
vdlkti.be

Design and manufacture of process equipment for the oil, gas and petrochemical industries, as well as nuclear and renewable energy. Production of special metal structures, machining of semi-finished products and production of high-voltage pylons.

VDL KTI Process Engineering nv

Managing Director: Simon Jacobs
Nijverheidsstraat 10
Industrial Area II, 2400 Mol, Belgium
+32 (0)14 34 62 62
info@vdlkti.be
vdlkti.be

Design of process equipment and modular skids for the oil, gas and petrochemical industries, as well as nuclear and renewable energy.

VDL Kunststoffen B.V.

Managing Director: Hans Melio
Magnesiumstraat 55
6031 RV Nederweert, The Netherlands
+31 (0)495 65 36 53
info@vdlkunststoffen.com
vdlplastics.com

High-quality technical plastic injection moulding components, 2K injection moulding, gas injection, insert and outsert moulding, automated metal and plastic combinations. Reel-to-reel moulding, in-mould labelling. Engineering, co-design role, product development, product optimisation, industrial automation and project-based support for customers in development processes. Assembly and finishing of components and end products. Own tool shop. IATF 16949 certified.

VDL Laktechniek B.V.

Managing Director: Ad Pasmans
Meerenakkerweg 20
5652 AV Eindhoven, The Netherlands
+31 (0)40 250 19 00
info@vdllaktechniek.nl
vdllaktechniek.nl

Steel blasting, zinc phosphating, cataphoresis painting, powder coating, wet painting of metal parts, wet painting of plastic parts, assembly and warehousing. Fully automated cataphoresis and powder coating line including pretreatment zinc phosphating.

VDL Limoco nv

(part of VDL Groep since 2026)
Managing Director: Tim Stinkens
Industrieweg Noord 1141
B-3660 Oudsbergen (Opglabbeek), Belgium
+32 89 85 55 21
info@limoco.be
limoco.be

Specialist in industrial ventilation and dust extraction. Design, manufacture and installation of customer-specific air technology systems for industrial applications. Turnkey realisation of projects: from study and engineering to manufacturing, assembly and start-up. In-house production and experienced assembly teams ensure flexible and high-quality execution. Solutions contribute to a safe, healthy and energy-efficient working environment. Service, maintenance and optimisation of new and existing installations.

VDL Mast Solutions B.V.

Managing Director: Bram Jacobs
Gasstraat Oost 7
5349 AH Oss, The Netherlands
+31 (0)412 67 47 47
info@vdlmastsolutions.nl
vdlmastsolutions.nl

Designs, manufactures and installs high-quality masts, such as lighting masts, tensioning masts for overhead lines, transmitter masts, camera masts and advertising masts. From design, production, DCC and HMR coating through to shipping, installation and mast inspection.

VDL Mobility Innovation Centre B.V.

Managing Director: Wil-jan Schutte
Dr. Hub van Doorneweg 1
6121 RD Born, The Netherlands
+31 (0)46 489 44 44
info@vdlmic.nl

Develops and strengthens new and innovative battery and energy technology activities at the Born site, including battery assembly (battery & energy).

VDL MPC B.V.

Managing Director: Thijs Garben
Terminalweg 40
3821 AJ Amersfoort, The Netherlands
+31 (0)33 454 29 00
info@vdlmpc.com
vdlmpc.com

Production, supply chain management, assembly and prototyping of complex sheet metal parts, precision mechanical components and assemblies. Specialised in making your prototypes ready in all aspects for volume production in terms of logistics, quality and integral costs. All common sheet metal working and machining techniques such as laser punching, precision bending, welding, turning, milling, wire sparking and cleanroom assembly under one roof.

VDL Nedcar B.V.

Managing Director: Wil-jan Schutte
Dr. Hub van Doorneweg 1
6121 RD Born, The Netherlands
+31 (0)46 489 44 44
info@vdlnedcar.nl
vdlnedcar.nl

Independent contract manufacturer of vehicles with series production of passenger cars as its main activity. In addition, production of press parts.

VDL Netzwerk Projekt Service GmbH

Managing Director: Jorg Vermaas
Saalhofferstr. 17
47495 Rheinberg, Germany
+49 2844 9037380
info@vdlnps.de
vdlnps.de

Project and engineering office specializing in new mast construction, mast retrofitting, tunnel supply and digital radio, infrastructure and antenna construction. Special construction and planning services for setting up, converting and expanding large and national networks such as mobile telephony, fixed telecommunication networks, energy and charging infrastructure.

VDL Network Supplies B.V.

Managing Director: Dorus van Leeuwen
Hoevenweg 1
5652 AW Eindhoven, The Netherlands
+31 (0)40 292 50 00
info@vdlnetworksupplies.nl
vdlnetworksupplies.nl

Specialised in producing semi-finished and finished products and related services for constructing, converting and expanding large-scale and national networks such as mobile telephony, fixed telecom, energy and rail networks.

VDL NSA Metaal B.V.

Managing Director: Bart Spackler
De Run 4234
5503 LL Veldhoven, The Netherlands
+31 (0)40 254 45 65
info@vdlnsametaal.nl
vdlnsametaal.nl

Specialist in sheet metal working. CNC punching, laser cutting, CNC bending, swivel folding, 3D shaping, stamping & deep drawing, tool making, spot welding, riveting, laser welding and assembly of sheet metal parts.

VDL Olocco Srl

Managing Director: Umberto Olocco
Strada del Santuario, 43
12045 Fossano CN, Italy
+39 0172 692 579
info@vdlolocco.com
vdlolocco.com

Manufacture, sale and service of industrial valves and components for conveying and dosing granular and powdery products, such as rotary valves, diverter valves, shut-off valves and connections for industrial pipe systems. Explosion- and flame-resistant passive protection systems for potentially hazardous powders.

VDL Packaging B.V.

Managing Director: Danny Heuvelmans
Langendijk 10
5652 AX Eindhoven, The Netherlands
+31 (0)40 282 50 00
sales@vdlpackaging.com
vdlpackaging.com

Development, production and sales of machines and services for the packaging industry. Vertical packaging machines for the food, animal feed and detergent industries, among others.

VDL Parree B.V.

Managing Director: Pieter Melisse
Spoorstraat 8
5975 RK Sevenum, The Netherlands
+31 (0)77 467 70 88
info@vdlparree.nl
vdlparree.com

Specialist in high-end plastic injection moulded components, assemblies, and metal-plastic combinations. 2K techniques, gas injection, in-mould labelling, insert and outsert moulding, embossing and MuCell extrusion. Co-design function, product innovations, product optimisation and engineering. Specialist in the automotive industry. Own tool shop and assembly department.

VDL Parts B.V.

Managing Director: Peter Schellens
De Run 5410
5504 DE Veldhoven, The Netherlands
+31 (0)40 208 41 00
info@vdlparts.nl
vdlparts.com

Responsible for all parts activities for the VDL Bus product range and the distribution of original VDL parts as well as universal parts for the bus & coach market.

VDL Parts Belgium B.V.

Managing Director: Peter Schellens
Bernard van Hoolstraat 58
2500 Lier (Koningshooikt), Belgium
+32 (0)3 420 28 00
info@vdlparts.be
vdlparts.be

Responsible for all after-sales activities for the VDL product range and the distribution of original Van Hool parts as well as universal parts for the bus & coach market.

VDL Parts Norway AS

Managing Director: Øyvind Stenersen
Håndverksveien 12
1405 Langhus, Norway
+47 (0)48 09 33 23
info@vdlparts.no
vdlparts.no

Purchase and sale of spare parts for buses, trucks and trailers in Norway.

VDL Parts Sweden AB

Managing Director: Øyvind Stenersen
Vattenverksgatan 2
41502 Gothenburg, Sweden
+46 (0)31 22 81 01
info@vdlparts.se
vdlparts.se

Purchase and sale of spare parts for buses, trucks and trailers in Sweden.

VDL Postma B.V.

Managing Director: Wilmar Visscher
Leeuwarderstraatweg 121d
8441 PK Heerenveen, The Netherlands
+31 (0)513 62 25 36
info@vdlpostma.nl
vdlpostma.nl

Sheet metal working: laser cutting, CNC punch-nibbling, cutting, bending. Pipework: CNC bending, rolling, (robotic) welding, machining and 3D tube laser. Powder coating including chemical pre-treatment by means of separate immersion baths for steel and aluminium.

VDL RENA Electronica B.V.

Managing Director: Kees du Pree
Industrieweg 13
4881 EW Zundert, The Netherlands
+31 (0)76 599 59 95
info@rena.nl
rena-electronica.com

Offers one-stop-shop services, as an Electronics Manufacturing Services (EMS) company, in the field of printed circuit board assemblies (pcbas). Expertise in development and early supplier involvement, including Design for eXcellence (DfX). It offers innovative customised solutions and specialises in LED lighting for mission-critical systems for clients in demanding sectors.

VDL Rotech S.R.L.

Managing Director: Jos van Meijl
Zona Industriala NV str. 1 no. 5
310419 Arad, Romania
+40 (0)257 25 66 43
mail@vdlrotech.ro
vdlrotech.ro

Manufacturer of extreme-precision mechanical components and modules for the semiconductor industry. Specialising in CNC work such as milling and turning, and in the production of welding and assemblies (mechanical, pneumatic and electrical). Other options include thin plate work such as cutting, stamping and spot welding.

VDL Services B.V.

Managing Director: Rob Diepstraten
Handelsweg 21
5527 AL Hapert, The Netherlands
+31 (0)497 38 01 00
info@vdlservices.nl
vdlservices.nl

The repair, maintenance and installation of various (VDL) products using a 24/7 service organisation with a network of technicians across the Netherlands. Also project management and realisation worldwide. Development, production, installation and maintenance of packaging machine networks. Development and installation of renewable energy systems.

VDL Sintecs B.V.

(part of VDL Groep since 2026)
Managing Director: Hans Klos
Amarilstraat 14
7554 TV Hengelo, The Netherlands
+31 74 2555 713
info@sintecs.nl
sintecs.eu

Specialised in electronics design, embedded software, circuit board design and analysis (signal and power integrity) and cyber security. Also support in developing reliable, scalable and safely designed electronic solutions for high-tech and demanding industrial applications.

VDL Sintecs UAB

(part of VDL Groep since 2026)

Managing Director: Hans Klos

Verkių g. 34B, office 601

LT-08221, Vilnius, Lithuania

+370 5 2000667

info@sintecs.eu

sintecs.eu

Specialised in electronics design, embedded software, circuit board design and analysis (signal and power integrity) and cyber security. Also support in developing reliable, scalable and safely designed electronic solutions for high-tech and demanding industrial applications.

VDL Smart Spaces B.V.

Managing Director: Ietze van der Meer

Wetterwille 12

8447 GC Heerenveen, The Netherlands

+31 (0)513 61 85 00

info@vdlsmartspaces.nl

vdlsmartspaces.nl

Production of building modules for both houses and apartments.

VDL Special Vehicles B.V.

Managing Director: Robbert Smolders

Op de baan 8

6121 SG Born, The Netherlands

+31 (0)46 489 41 00

info@vdlspecialvehicles.com

vdlspecialvehicles.com

Specialist in assembling proto-built and pre-series vehicles. Develop and produce smart mobility solutions for on- and off-road applications, driven by innovation and flexibility. Expertise in engineering, vehicle construction, systems integration and PDI activities.

VDL Staalservice B.V.

Managing Director: Rick van Haren

Celsiusstraat 13

6003 DG Weert, The Netherlands

+31 (0)495 65 37 00

info@vdlstaalservice.nl

vdlstaalservice.nl

The manufacture of customer-specified welding assemblies from high-strength steels. Cut and edged products, welding (MIG/MAG/TIG) and assembly.

VDL Steelweld B.V.

Managing Director: Peter de Vos

Terheijdenseweg 169

4825 BJ Breda, The Netherlands

+31 (0)76 579 27 00

info@vdlsteelweld.com

vdlsteelweld.com

VDL Steelweld Production Systems develops, produces and installs automated production lines. Within the automotive Body in White business, several production lines have been built for well-known customers. We are increasingly applying this knowledge and experience to assist customers in other industry segments use automation as a method of optimising their production processes. VDL Steelweld Manufacturing Services supports customers in product development, prototyping, production and assembly of customised components, machines and vehicles. We can assist our customers as needed in every aspect, from product design and validation to series production, commissioning and/or after-sales.

VDL Steelweld GmbH

Managing Director: Peter de Vos

Max-Planck-Strasse 38

50858 Cologne, Germany

+49 (0)2234 988 23 110

info@vdlsteelweld.com

vdlsteelweld.com

VDL Steelweld Production Systems develops, produces and installs automated production lines. Within the automotive Body in White business, several production lines have been built for well-known customers. We are increasingly applying this knowledge and experience to assist customers in other industry segments use automation as a method of optimising their production processes. VDL Steelweld Manufacturing Services supports customers in product development, prototyping, production and assembly of customised components, machines and vehicles. We can assist our customers as needed in every aspect, from product design and validation to series production, commissioning and/or after-sales.

VDL Steelweld (Suzhou) Automotive Automation Production Line Co., Ltd.

Managing Director: Peter de Vos

288, Su Hong Xi Road, Suzhou

Industrial Park, Jiangsu

215021 SIP

+86 (0)512 8817 4337

info@vdlsteelweld.com

vdlsteelweld.com

VDL Steelweld Production Systems develops, produces and installs automated production lines. Within the automotive Body in White business, several production lines have been built for well-known customers. We are increasingly applying this knowledge and experience to assist customers in other industry segments use automation as a method of optimising their production processes. VDL Steelweld Manufacturing Services supports customers in product development, prototyping, production and assembly of customised components, machines and vehicles. We can assist our customers as needed in every aspect, from product design and validation to series production, commissioning and/or after-sales.

VDL Steelweld Sweden AB

Managing Director: Peter de Vos

Flygfältsgatan 16A

423 37 Torslanda, Göteborg, Sweden

+46 (0)733 90 90 83

info@vdlsteelweld.com

vdlsteelweld.com

VDL Steelweld Production Systems develops, produces and installs automated production lines. Within the automotive Body in White business, several production lines have been built for well-known customers. We are increasingly applying this knowledge and experience to assist customers in other industry segments use automation as a method of optimising their production processes. VDL Steelweld Manufacturing Services supports customers in product development, prototyping, production and assembly of customised components, machines and vehicles. We can assist our customers as needed in every aspect, from product design and validation to series production, commissioning and/or after-sales.

VDL Steelweld UK

Managing Director: Darren Dowsett / Peter de Vos

Unit 8a-8b Tournament Court

Edgehill Drive, Tournament Fields

Warwick, CV34 6LG

Great Britain

+44 (0)1926 62 47 10

info@vdlsteelweld.com

vdlsteelweld.com

VDL Steelweld Production Systems develops, produces and installs automated production lines. Within the automotive Body in White business, several production lines have been built for well-known customers. We are increasingly applying this knowledge and experience to assist customers in other industry segments use automation as a method of optimising their production processes. VDL Steelweld Manufacturing Services supports customers in product development, prototyping, production and assembly of customised components, machines and vehicles. We can assist our customers as needed in every aspect, from product design and validation to series production, commissioning and/or after-sales.

VDL Steelweld USA LLC

Managing Director: Peter de Vos
1500 East Highwood Boulevard
Pontiac, 48340, Michigan
United States
+1 248 781 81 40
info@vdlsteelweld.com
vdlsteelweld.com

VDL Steelweld Production Systems develops, produces and installs automated production lines. Within the automotive Body in White business, several production lines have been built for well-known customers. We are increasingly applying this knowledge and experience to assist customers in other industry segments use automation as a method of optimising their production processes. VDL Steelweld Manufacturing Services supports customers in product development, prototyping, production and assembly of customised components, machines and vehicles. We can assist our customers as needed in every aspect, from product design and validation to series production, commissioning and/or after-sales.

VDL Systems B.V.

Managing Director: Willem Maathuis

Main site
Erfstraat 3
5405 BE Uden, The Netherlands
+31 (0)413 25 05 05
info@vdlsystems.nl
vdlsystems.nl

Eindhoven location
Wekkerstraat 1
5652 AN Eindhoven, The Netherlands

Turnkey partner in foodtech. Active in the engineering, production and installation of machines, production lines and internal transport systems for OEMs of food processing equipment. As a supplier to the food processing industry, VDL Systems specialises in machining stainless steel, plastics and aluminium, starting from CAD/3D engineering to full turnkey production in our own organisation.

VDL TBP Electronics B.V.

Managing Director: Kees du Pree
Vlakbodem 10
3247 CP Dirksland, The Netherlands
+31 (0)187 60 27 44
info@vdltbpelectronics.com
vdltbpelectronics.com

Offers one-stop-shop services, as an Electronics Manufacturing Services (EMS) company, in the field of printed circuit board assemblies (pcbas). Expertise in development and early supplier involvement, including Design for eXcellence (DfX). It specialises in integrated logistics services, test engineering and assembly for mission-critical systems for clients in demanding sectors.

VDL Technics B.V.

Managing Director: Bart van der Staak
Korenmolen 2
5281 PB Boxtel, The Netherlands
+31 (0)411 68 29 80
info@vdltechnics.nl
vdltechnics.nl

Laser cutting, 8 KW, 12 KW and 24 KW fibre lasers. These are linked to a fully automated Stopa warehouse. Fully automated CNC edging banding cell, CNC bending, cutting and other sheet metal processes. Specialist in sheet metal and construction work. Robot welding with offline programming. Stamping work up to 200 tonnes using hydraulic and fully automatic eccentric presses. Engineering, project management and assembly.

VDL TIM Hapert B.V.

Managing Director: Mark Verdonschot

Main site
Energieweg 2
5527 AH Hapert, The Netherlands
+31 (0)497 38 38 05
info@vdl-tim.nl
vdltimhapert.nl

Diamantweg Hapert location
Diamantweg 50
5527 LC Hapert, The Netherlands

Nijverheidsweg Hapert location
Nijverheidsweg 7
5527 AG Hapert, The Netherlands

Specialist in the mechanical processing of castings, forgings and welding assemblies using CNC lathes and (robotised) CNC machining tools. Assembly work.

VDL Translift B.V.

Managing Director: Mathijs van der Mast
Staalwijk 7
8251 JP Dronten, The Netherlands
+31 (0)321 38 67 00
info@vdltranslift.nl
vdltranslift.nl

Development, production, assembly, sales and service of waste collection systems. The company has its own line of innovative sideloader systems for optimising the collection of aboveground and underground waste containers.

VDL USA Inc.

Managing Director: Bart van Lieshout
8111 Virginia Pine Ct.
Richmond VA 23237, United States
+1 804 275 80 67
info@vdlusa.com
vdlusa.com

Sale of machinery, parts and service for VDL Packaging products in Canada, America and Mexico.

VDL VDS Technische Industrie B.V.

Managing Director: Pieter Aarts
Industrieweg 29
5527 AJ Hapert, The Netherlands
+31 (0)497 38 38 44
info@vdlvds.nl
vdlvds.nl

Both mechanical pounding to max. 800 tonnes as hydraulic bending, pulling and transfer presses up to max. 1500 tonnes with integrated operations. Medium and large series of simple to complex metal parts and (sub-)assemblies with minimal tolerances. Material thickness 0.10-10 mm. (Robotic) welding, (CNC) spot welding, riveting, 3D laser cutting and welding, (automated) assembly and (sub-)assembly.

VDL Weweler B.V.

Managing Director: Robert Geurtzen
Ecofactorij 10
7325 WC Apeldoorn, The Netherlands
+31 (0)55 538 51 00
info@vdlweweler.nl
vdlweweler.nl

Development, production and sale of air suspension and axle lift systems for manufacturers of axles, trailers, trucks and buses.

VDL Weweler Parts B.V.

Managing Director: Danny Orgers
De Run 5410
5504 DE Veldhoven, The Netherlands
+31 (0)499 32 00 00
info@vdlwewelerparts.nl
vdlwewelerparts.nl

Distribution of high-quality technical spare parts for trucks, semi-trailers and buses from various sales outlets in the Netherlands.

VDL Weweler-Colaert nv

Managing Director: Jacques Colaert
Beneluxlaan 1-3
8970 Poperinge, Belgium
+32 (0)57 34 62 05
info@weweler.eu
weweler.eu

Development, production and sales of leaf and parabolic springs for the automotive industry. Distribution of high quality technical components for trucks, trailers, semi-trailers and buses.

VDL Weweler Taishan Co., Ltd.

Managing Director: Robert Geurtzen
Room 2121, Block C4, Jinmao Plaza III,
No. 133 Shunde Road
Taicheng, Taishan City
529200 Guangdong, China
+86 13822301747
taishan@vdlweweler.nl
vdlweweler.com

VDL Weweler sells suspension systems and parts for trucks, trailers and buses in the APAC region.

VDL Wientjes Emmen B.V.

Managing Director: Hans Meuleman
Phileas Foggstraat 30
7825 AK Emmen, The Netherlands
+31 (0)591 66 96 66
info@vdlwientjesemmen.nl
vdlwientjesemmen.nl

Development, engineering, and production of high-quality plastic products. Production techniques: injection moulding of (fibre-reinforced) thermoplastics, gas injection, 2-component and in-mould labelling. Hot pressing of thermosets (polyester) and assembly. Producer of sheet moulding compound (SMC), a glass-fibre reinforced plastic semi-finished product. Assembly of plastic assemblies.

VDL Wientjes Roden B.V.

Managing Director: Wouter Arents
Ceintuurbaan Noord 130
9301 NZ Roden, The Netherlands
+31 (0)50 502 48 11
info@vdlwientjesroden.nl
vdlwientjesroden.nl

Development, engineering, project management and production of high-quality plastic products. For medical equipment construction, mechanical engineering, transport equipment, etc. Various machining processes such as thermoforming, vacuum forming, CNC machining, welding, gluing (crystal clear) and assembly.

COLOPHON

Production: VDL Groep, Communication Department
Design: Ontwerp van de Buren
Photography: Paul Jespers, Bram Saeys, Bart van Vlijmen, Roeland Fraters, Twycer and Marc Wittkampf
Print: Weemen

FSC FORESTS FOR ALL FOREVER