HEIDELBERG

Analyst consensus

per: 23.10.2026

in Mio. EUR

Order intake Q2 2026/27	Group	Δ % (yoy)	Print & Packaging Equipment	Δ % (yoy)	Digital Solutions & Lifecycle	Δ % (yoy)	Technology	Δ % (yoy)
Number of estimates	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**
Min	568,0	3,0%	268,0	1,2%	280,0	3,0%	18,0	23,9%
Max	588,0	6,7%	282,0	6,5%	290,0	6,6%	20,0	37,7%
Mean consensus	**581,6**	**5,5%**	**277,6**	**4,8%**	**285,0**	**4,8%**	**19,0**	**30,8%**
Median	585,0	6,1%	280,0	5,7%	285,0	4,8%	19,0	30,8%

in Mio. EUR

			Segment revenue								
P&L Q2 2026/27	Group revenue	Δ % (yoy)	Print & Packaging Equipment	Digital Solutions & Lifecycle	Technology	adj. EBITDA	adj. EBITDA margin	EBIT	Net profit	Earnings per share (in €)	Free Cashflow
Number of estimates	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**4**
Min	500,0	-3,6%	210,0	250,0	17,0	28,0	5,5%	13,0	0,9	0,01	-50,0
Max	513,7	-0,9%	235,0	280,0	19,0	35,0	6,9%	34,0	17,5	0,06	-5,0
Mean consensus	**505,7**	**-2,5%**	**219,7**	**268,0**	**18,0**	**32,1**	**6,4%**	**21,6**	**8,8**	**0,03**	**-27,6**
Median	504,0	-2,8%	217,0	272,0	18,0	32,5	6,5%	20,0	10,0	0,03	-27,7

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Order intake FY 2026/27	Group	Δ % (yoy)	Print & Packaging Equipment	Δ % (yoy)	Digital Solutions & Lifecycle	Δ % (yoy)	Technology	Δ % (yoy)
Number of estimates	**4**	**4**	**3**	**3**	**3**	**3**	**3**	**3**
Min	2.290,9	2,0%	1.090,0	-4,0%	1.075,0	2,2%	80,0	34,1%
Max	2.328,0	3,6%	1.170,0	3,1%	1.100,0	4,6%	93,0	55,8%
Mean consensus	**2.314,7**	**3,0%**	**1.135,0**	**0,0%**	**1.088,3**	**3,5%**	**85,0**	**42,4%**
Median	2.320,0	3,3%	1.145,0	0,9%	1.090,0	3,7%	82,0	37,4%

in Mio. EUR

			Segment revenue									
P&L FY 2026/27	**Group revenue**	**Δ % (yoy)**	**Print & Packaging Equipment**	**Digital Solutions & Lifecycle**	**Technology**	**adj. EBITDA**	**adj. EBITDA margin**	**EBIT**	**Net profit**	**Earnings per share** (in €)	**Free Cashflow**	**Dividend** (in cents)
Number of estimates	**5**	**5**	**4**	**4**	**4**	**5**	**5**	**5**	**5**	**5**	**5**	**5**
Min	2.262,4	-1,3%	1.087,4	1.082,0	75,0	155,0	6,8%	55,0	10,0	0,03	-63,9	0,0
Max	2.348,0	2,4%	1.169,0	1.110,4	88,0	169,0	7,3%	94,0	46,0	0,15	-18,0	0,0
Mean consensus	**2.301,8**	**0,4%**	**1.119,9**	**1.097,9**	**80,5**	**160,8**	**7,0%**	**74,8**	**23,6**	**0,08**	**-45,9**	**0,0**
Median	2.293,0	0,0%	1.111,5	1.099,5	79,5	160,0	7,0%	76,0	22,0	0,07	-49,0	0,0

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in Mio. EUR

Order intake FY 2027/28	Group	Δ % (yoy)	Print & Packaging Equipment	Δ % (yoy)	Digital Solutions & Lifecycle	Δ % (yoy)	Technology	Δ % (yoy)
Number of estimates	**4**	**4**	**3**	**3**	**3**	**3**	**3**	**3**
Min	2.340,0	0,5%	1.110,0	-3,1%	1.120,0	2,8%	90,0	12,5%
Max	2.508,0	7,8%	1.263,0	7,9%	1.151,0	7,1%	110,0	18,3%
Mean consensus	**2.409,1**	**4,1%**	**1.164,3**	**2,5%**	**1.140,3**	**4,8%**	**98,0**	**15,1%**
Median	2.394,2	4,0%	1.120,0	2,8%	1.150,0	4,5%	94,0	14,6%

in Mio. EUR

			Segment revenue									
P&L FY 2027/28	**Group revenue**	**Δ % (yoy)**	**Print & Packaging Equipment**	**Digital Solutions & Lifecycle**	**Technology**	**adj. EBITDA**	**adj. EBITDA margin**	**EBIT**	**Net profit**	**Earnings per share** (in €)	**Free Cashflow**	**Dividend** (in cents)
Number of estimates	**5**	**5**	**3**	**3**	**3**	**5**	**5**	**5**	**5**	**5**	**5**	**5**
Min	2.316,0	1,0%	1.100,0	1.110,0	90,0	179,0	7,2%	89,0	33,0	0,11	-0,1	0,0
Max	2.487,0	5,9%	1.243,0	1.160,0	106,0	188,0	8,0%	112,0	65,0	0,21	48,0	0,0
Mean consensus	**2.394,6**	**4,0%**	**1.154,3**	**1.140,3**	**96,3**	**184,1**	**7,7%**	**101,1**	**47,6**	**0,15**	**23,3**	**0,0**
Median	2.385,0	4,8%	1.120,0	1.151,0	93,0	184,7	7,7%	101,9	46,9	0,15	18,0	0,0

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in Mio. EUR

Order intake FY 2028/29	Group	Δ % (yoy)	Print & Packaging Equipment	Δ % (yoy)	Digital Solutions & Lifecycle	Δ % (yoy)	Technology	Δ % (yoy)
Number of estimates	**4**	**4**	**3**	**3**	**3**	**3**	**3**	**3**
Min	2.360,0	0,9%	1.095,0	-1,4%	1.145,0	2,2%	100,0	9,1%
Max	2.605,0	5,0%	1.303,0	3,6%	1.197,0	4,0%	120,0	11,7%
Mean consensus	**2.492,5**	**3,4%**	**1.186,0**	**1,8%**	**1.179,0**	**3,4%**	**108,3**	**10,6%**
Median	2.502,4	3,9%	1.160,0	3,2%	1.195,0	3,9%	105,0	11,1%

in Mio. EUR

			Segment revenue									
P&L FY 2028/29	**Group revenue**	**Δ % (yoy)**	**Print & Packaging Equipment**	**Digital Solutions & Lifecycle**	**Technology**	**adj. EBITDA**	**adj. EBITDA margin**	**EBIT**	**Net profit**	**Earnings per share** (in €)	**Free Cashflow**	**Dividend** (in cents)
Number of estimates	**5**	**5**	**3**	**3**	**3**	**5**	**5**	**5**	**5**	**5**	**5**	**5**
Min	2.339,0	1,0%	1.085,0	1.135,0	100,0	196,0	7,8%	107,0	46,0	0,15	15,0	0,0
Max	2.586,0	4,6%	1.283,0	1.197,0	119,0	205,8	8,4%	131,8	76,8	0,25	58,0	0,0
Mean consensus	**2.466,7**	**3,0%**	**1.176,0**	**1.174,0**	**108,3**	**202,4**	**8,2%**	**120,6**	**63,3**	**0,21**	**33,1**	**0,0**
Median	2.450,0	3,4%	1.160,0	1.190,0	106,0	204,0	8,3%	119,0	61,8	0,20	30,6	0,0