FREQUENTIS

FOR A SAFER WORLD

Continued double-digit increase in 1st half year 2025:

- ► Order intake +35.6%
- ► Orders on hand +23.0%
- ► Revenues +14.8%

Investor Presentation October 2025

We are the only company focusing solely on safety-critical control centres

Air Traffic Management

Civil

- Air navigation service providers
- Aeronautical data service providers
- Flight information service providers
- Airports
- Uncrewed traffic service providers
- Space agencies

Defence

- Air force
- Army
- Navy
- Homeland security
- Joint forces

Public Safety and Transport

Public Safety

- Police forces
- Fire services
- Emergency and medical services
- Critical infrastructure for industries

Public Transport

- Heavy rail
- Urban rail

Maritime

- Coast guard / navy
- Offshore
- Port authorities
- Search and rescue

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Vision: #1 in control centre solutions through innovations

- Drone management
- 5G-based critical comms
- AI-assistance systems
- Future comms and tower infrastructure

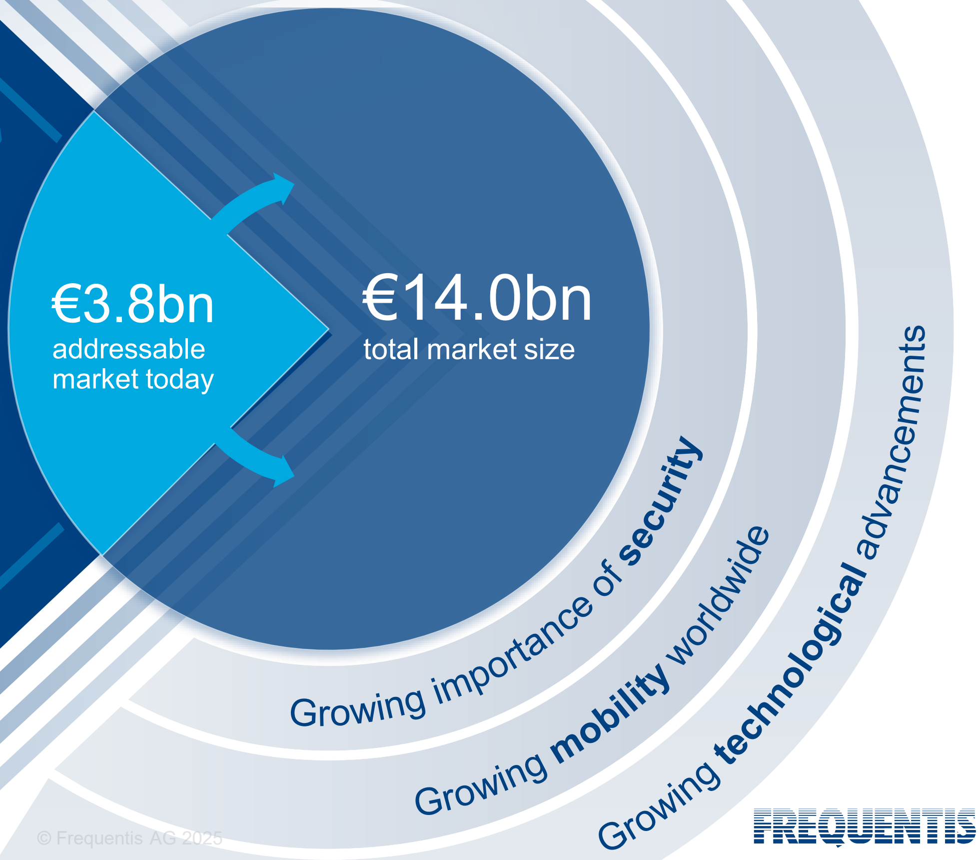
R&D
about 6%[1]

- Cloud solutions
- Software-as-a-service

New deployment models

- Expansion of product and technology portfolio
  - Security
  - Data analytics

M&A



1) About 6% of revenues expensed for company-funded R&D activities; another 6% financed by customers and project funds.

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Highlights H1 2025

Strong growth in order intake and revenues

Orders on hand ensure good capacity utilisation

EBIT shows usual seasonality

Order intake

€309.0m

+35.6% vs. H1'24

Orders on hand

€763.8m

+23.0% vs. H1'24

Revenues

€236.8m

+14.8% vs. H1'24

Entirely organic growth

EBITDA

€5.2m

EBIT

€-4.3m

Equity ratio

39.1%

+0.3 PP

Net cash

€68.3m

thereof €62.6m advance payments from customers

1) Cash and cash equivalents and time deposits were €73.2m, liabilities to banks were €4.9m.
Note: Dividend of EUR 0.27 per share for FY 2024 paid in June 2025.

Order intake: selected highlights

Air Traffic Management

- ATM Civil: Additional orders for air-to-ground protocol converter system in USA
- ATM Defence: First U.S. Department of Defense digital air traffic control tower is now live and in operation at an U.S. Army Garrison in Germany
- ATM Defence: multi-domain communication systems for Australia Defence Force's (ADF) next-generation AIR6500 Joint Air Battle Management System

Public Safety

- Integrated operations and control centre system for the Thuringian state police in Germany
- Frequentis is the general contractor
- Control centre technology is ready for multimedia communications in future broadband digital radio network

Public Safety

- Delivery of a new communication solution for all Norwegian fire emergency call centres.
  The new system will handle calls, radio, video, and digital messages.
- Orders for computer-aided dispatching system for control centres in UK and Italy – provided by Regola

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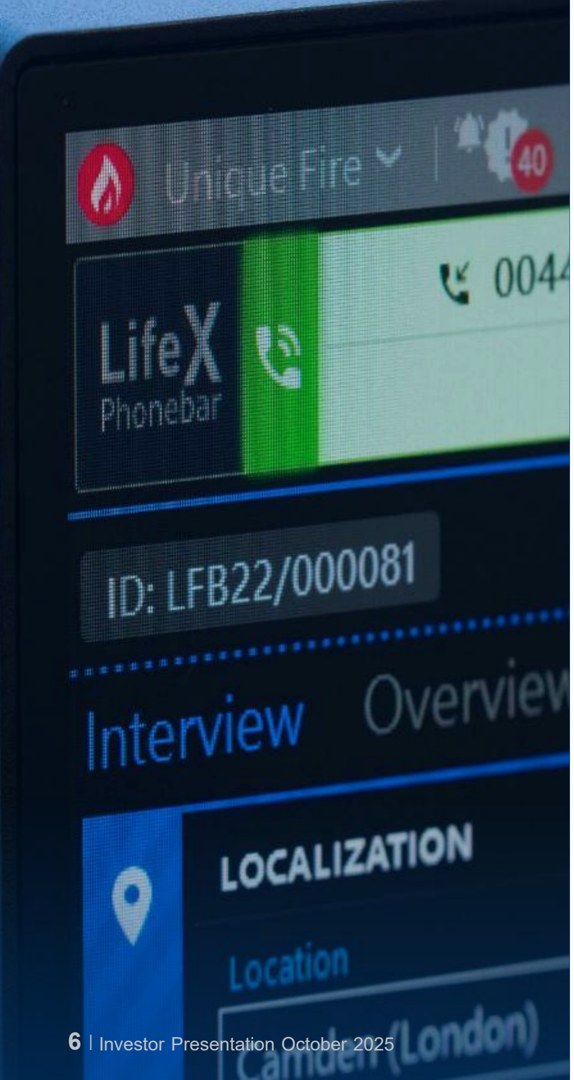
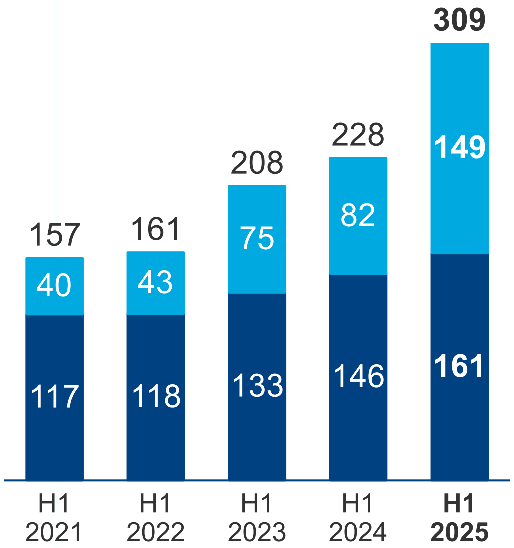


Record high order intake, orders on hand > €750m

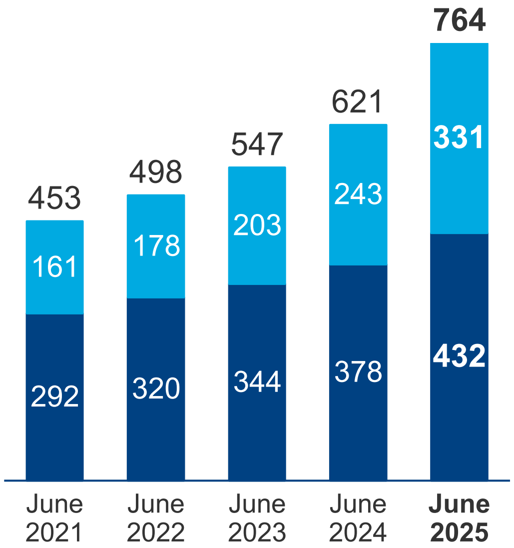
Order intake = confirmed orders

H1 2024: 64% ATM, 36% PST
H1 2025: 52% ATM, 48% PST



Orders on hand

H1 2024: 64% ATM, 36% PST
H1 2025: 57% ATM, 43% PST

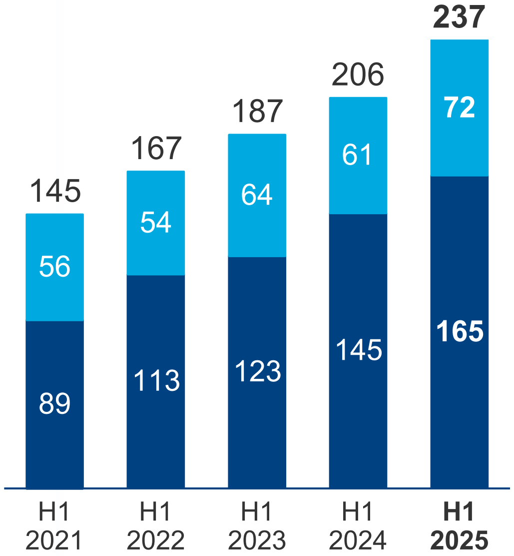


Public Safety & Transport (PST) Air Traffic Management (ATM)

in € m

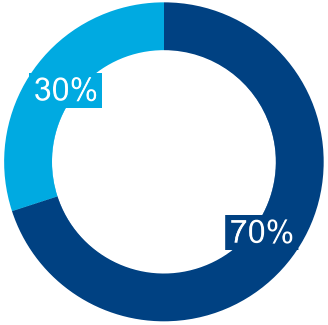
Continued double-digit revenue growth

Revenues



Revenue split in H1 2025

H1 2024: 70% ATM, 30% PST
H1 2025: 70% ATM, 30% PST



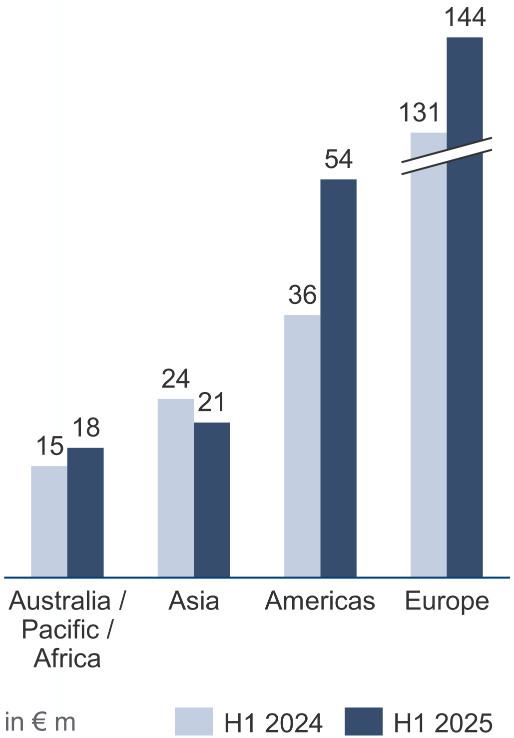
Public Safety & Transport (PST) Air Traffic Management (ATM)

in € m

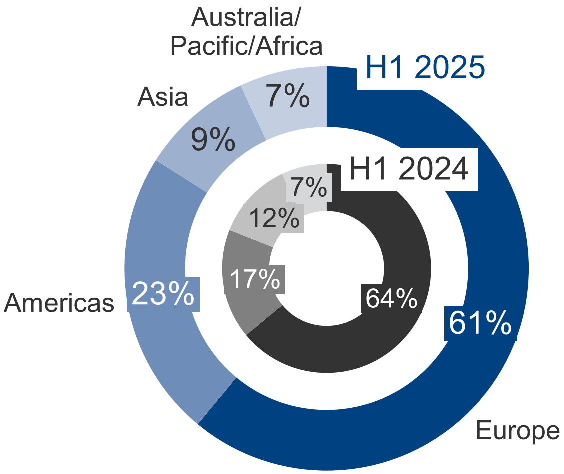
Strong revenue growth in Americas

- Stable business model fosters growth
- Low cyclical exposure
- >90% government customers
- Strong European home market

Revenues by region



Revenue split



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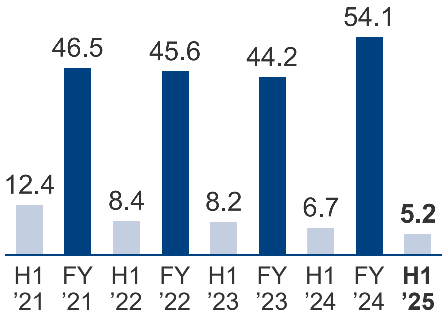
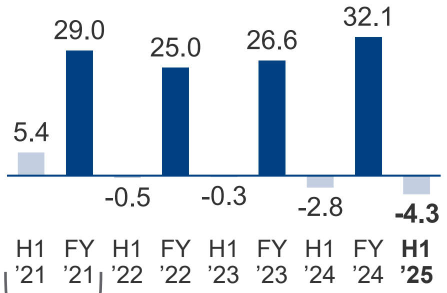
Strong seasonality of EBITDA and EBIT: 2nd half year key period for profitability

EBITDA

in € m



EBIT



In 2021 EBITDA and EBIT were positively influenced by lower travel / trade fair expenses due to pandemic travel restrictions.

Comments

- EBITDA and EBIT typically show strong seasonality
- Half-year results typically negative: order intake and project acceptance and therefore revenues and profits are higher in second half
- Fluctuation of US dollar: Exchange rate losses are largely offset by exchange rate gains

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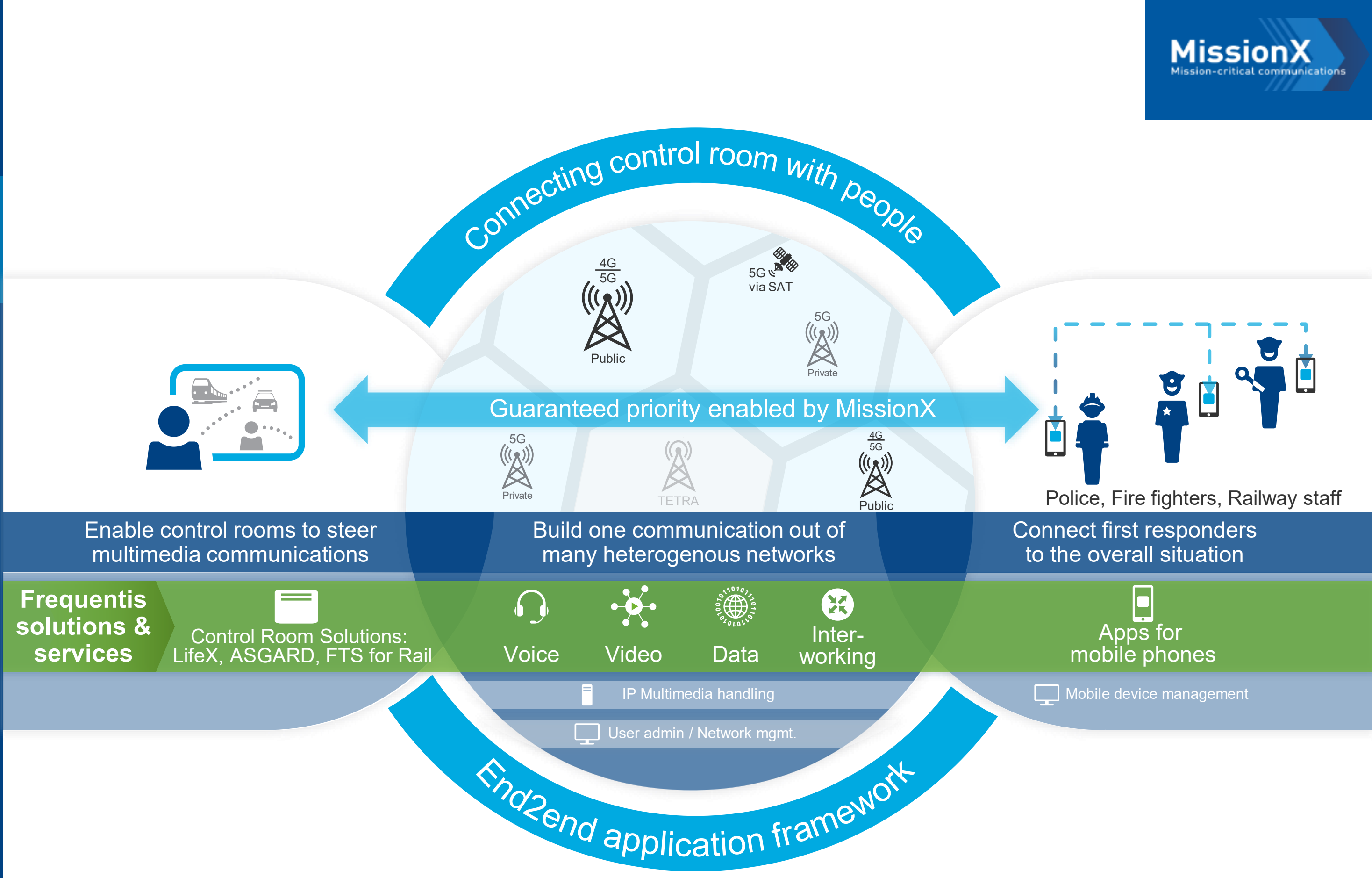
Mission Critical Services (MCX)

Transition to 5G-based communication

- State-of-the-art multimedia communications
- Flexible in network use
- 3GPP global standard to replace TETRA (Europe) / P25 (US) and GSM-R (for railways)
- Leader in enabling FRMCS (Future Railway Mobile Communication System)



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Simultaneous MCX trials in 4 states: Interoperability as main focus

- Trials to foster MCX as part of EU Critical Communication System (EUCCS)
- Frequentis leads one of the 4 consortia of EUCCS

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Journey to mission critical services (MCX)

Order for emergency services network based on MCX

- Frequentis as a partner of IBM to deliver emergency service network for 300,000 emergency responders
- Mission-critical services (MCX) network enhances efficiency and security for voice, video, and data

First prioritised communication on public mobile networks

- Safety-critical broadband communication will be based on 4G/5G mobile technology
- Prioritisation and guaranteed bandwidth are key for the MCX standard
- First prioritised communication is a major milestone

Award for standardised software developer kit in June 2025

- Customers:
  Public safety organisations and transport operators use the software developer kit to integrate existing features into their mobile phone applications.
- Features are:
  - push-to-talk
  - video
  - data
  - security

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Outlook and management agenda for 2025

Orders on hand €764m 30 June ’25

Good basis for revenues for full year 2025 and beyond.

Aim to increase order intake in the low double-digit percentage range

Aim to increase revenues by at least 10%

EBIT margin of about 6.5 - 7.0%

Capex of about €12m.

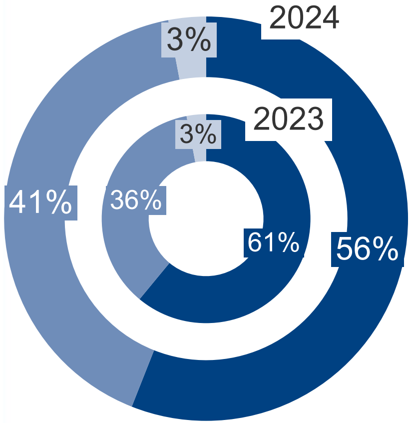
Company-funded R&D expenses at same level as 2024.

Note: Expectations depend on further development of inflation, temporary shifts in orders or revenues, tariffs, and protectionist measures.

Financial appendix

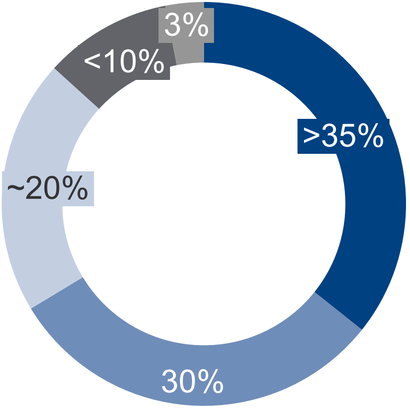
Revenue split

Split by category



- Follow-on business for installed systems and solutions (IBB/installed base business)
- New products for established customers and exisiting products for new customers
- Consulting and other

Split by revenue type



- In-project services
- Maintenance
- Software
- Hardware
- Consulting and other

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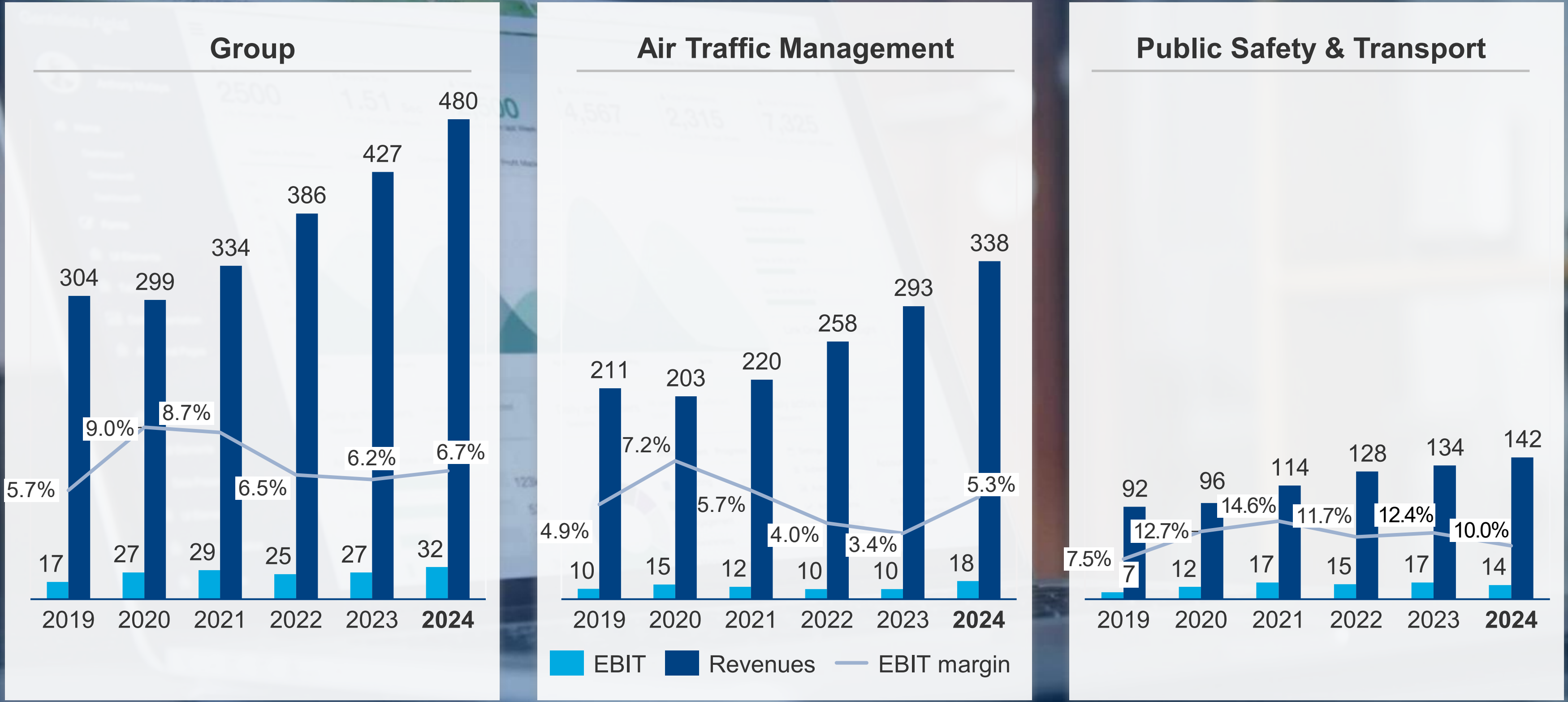
Revenues and EBIT margin development



Note: In 2020 and 2021 EBIT and EBIT-margin were positively influenced by lower travel / trade fair expenses due to pandemic travel restrictions.

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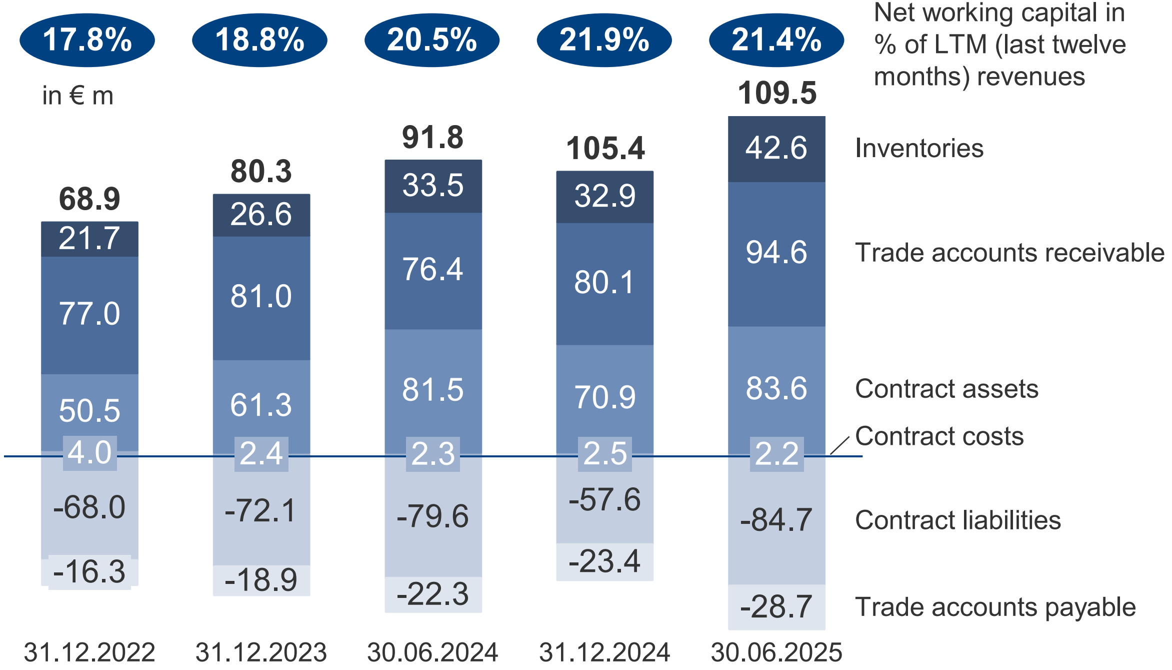
Working capital overview

Components of working capital



Comments

- Inventories in H1'2025 mainly higher due to an increase in unfinished goods for a major project for a customer in North America.
- Contract assets higher due to work in progress that has not yet been invoiced.
- Contract liabilities higher, mainly due to more advance payments in 1st half 2025

Key figures Frequentis Group

All figures in € m unless otherwise stated.

Earnings data	2024	2023	+/- in %	+/- in €m	2022	2021	2020	2019[1)]	2018	2017	2016	2015	2014	2013
Revenues	480.3	427.5	+12.4%	52.8	386.0	333.5	299.4	303.6	285.8	266.9	241.2	220.2	204.0	186.3
EBITDA	54.1	44.2	+22.5%	10.0	45.6	46.5	41.9	30.2	21.6	20.0	17.7	16.6	15.9	13.0
EBITDA margin	11.3%	10.3%	+1,0 PP	–	11.8%	13.9%	14.0%	9.9%	7.6%	7.5%	7.3%	7.5%	7.8%	7.0%
EBIT	32.1	26.6	+20.5%	5.5	25.0	29.0	26.8	17.2	15.6	14.3	12.4	12.5	12.4	9.2
EBIT margin	6.7%	6.2%	+0,5 PP	–	6.5%	8.7%	9.0%	5.7%	5.5%	5.4%	5.2%	5.7%	6.1%	4.9%
Profit for the financial year	23.5	20.0	+17.8%	3.6	18.9	20.8	-3.4	12.5	11.8	10.7	9.2	11.2	7.1	7.3
Earnings per share in €	1.66	1.39	+19.3%	–	1.41	1.50	-0.30	0.93	0.94	0.82	n.m.	n.m.	n.m.	n.m.

Order data	2024	2023	+/- in %	+/- in €m	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Order intake	583.8	504.8	+15.7%	79.0	404.8	333.2	314.6	333.7	306.3	287.8	259.5	219.1	215.7	204.4
Orders on hand (at year-end)	724.0	594.7	+21.8%	129.4	522.0	467.9	427.6	391.5	355.2	335.3	n/a	n/a	n/a	n/a

Statement of financial position	2024	2023	+/- in %	+/- in €m	2022	2021	2020	2019[1)]	2018	2017	2016	2015	2014	2013
Total assets	394.8	371.1	+6.4%	23.7	340.3	315.7	277.6	272.1	198.0	194.6	183.7	143.2	134.9	121.6
Shareholders´equity	174.8	155.6	+12.3%	19.1	147.3	129.9	111.4	116.2	85.6	90.1	81.0	73.9	68.2	64.6
Equity ratio	44.3%	41.9%	+2,4 PP	–	43.3%	41.1%	40.1%	42.7%	43.3%	46.3%	44.1%	51.6%	50.6%	53.1%
Net cash	81.8	84.3	-2.9%	-2.5	91.0	101.1	85.0	77.8	55.4	70.0	59.5	38.1	41.7	31.2
No. of employees (average)	2,422	2,217	+9.2%	–	2,081	1,937	1,907	1,849	1,763	1,697	1,606	1,309	1,248	1,215

Cash flow statement	2024	2023	+/- in %	+/- in €m	2022	2021	2020	2019[1)]	2018	2017	2016	2015	2014	2013
Cash flow from operating activities	22.1	25.7	-14.0%	-3.6	14.2	48.8	54.8	17.7	4.6	16.7	38.8	15.6	17.5	20.2
Cash flow from investing activities	-15.6	-18.8	-17.4%	3.3	-20.1	-24.6	-7.0	-4.6	-4.4	-4.4	-15.8	-14.5	-5.3	-5.1
Cash flow from financing activities	-13.9	-13.4	+4.0%	-0.5	-16.5	-12.6	-10.1	8.0	-14.2	-3.7	7.7	-5.0	-4.7	0.8
Cash and cash equiv. at end of period	67.0	74.2	-9.7%	-7.2	81.4	103.8	91.3	66.9	45.5	77.7	69.1	38.3	42.2	34.7

1) Initial application of IFRS 16 (Leases) from 1 January 2019 (note 41 to the consolidated financial statements 2019).
n/a = not available, n.m. = not meaningful

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Customers increase investment in infrastructure and defence

Investment in infrastructure

- Frequentis is part of national safety-critical infrastructures
- Market growth of 4% to 5% per year
- Frequentis Group grew by 9.6% in past 5 yrs
- Increased investment by customers in mobility and safety
- Continuous advancement of our safety critical applications
  ► Digitalisation and automation

Defence: changed circumstances

- Increasing investment in military security: additional budgets for control centres expected
- No immediate jump in orders and revenues expected
- Portfolio expansion:
  - Integration of / defence against drones
  - Remote digital tower
  - Surveillance / network solutions (distribution of radar data)
  - Voice communication systems remain core business

Defence orders from around the globe

- USA: Remote Digital Tower
- Australia: Secure voice comm. system for AIR6500 programme
- UK: Continuous orders from the RAF for installed base business
- Germany: Renewal of military radar data network
- Germany: Upgrade of voice communication system for Command and Reporting Centre

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Highlights drones

Automated remote drone operation

- Innovation project for inspection flights and incident support for Austrian Federal railways infrastructure
- Automated operation and control from the control centre
- Operation from drone hangars
- First official approval in Europe for automated operation above rails, incl. local area / alpine environment

Digitalisation of drone traffic

- Automated and digital implementation of drones in air traffic
- Digital flight planning and flight authorisations in real time
- Quick check on relevant airspace restrictions
- Digital and automated risk assessment tool

Friend / enemy detection for drone defence

- Project for integration of drones into military airspace
- Scope: flight clearances, flight control, weather services, geo-awareness, alarm system
- Identification of non-cooperative / enemy drones
- Support for military systems for tracking and neutralising drones

Consistent M&A strategy: Expansion of product and technology portfolio

6 years listed on the stock exchange: 10 acquisitions

ATRiCS
Germany
ATM
2020
Product for optimisation of taxiing at airports: TowerPad

Nemergent
Spain
PST
2020
Services for mission-critical voice and data communications

Orthogon
Germany
ATM
2021
Optimisation of air traffic: arrival and departure manager

ATC
Canada
ATM
2021
Competence centre for voice and data communications in North America

C4i
Australia
ATM
2021
Products for military voice communi-cations

Regola
Italy
PST
2022
Command and control solutions for emergency services

Aviamaps
Finland
ATM
2022
Real-time flight management system for drone flights

FRAFOS
Germany
PST
2023
Special firewall for enhanced cybersecurity requirements

GuardREC ATC
Norway
ATM
2023
Legal recor-dings and data analytics

Groiss Informatics
Austria
ATM
2024
Workflow management systems

ATM = Air Traffic Management, PST = Public Safety & Transport

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Reasons to invest in Frequentis

FREQUENTIS
FOR A SAFER WORLD

Growing faster
than the market

Av. 9.6% revenue growth in the past 5 years

Av. 4-5% market growth

Largely independent
of macroeconomic trends

Stability for decades

Growth drivers
fully intact

Security

Mobility

Technology

Growth of about 15% per year

- Total drone market in Europe, including hardware, is estimated at more than € 10 billion in 2030
- Europe-wide regulations largely in place

Frequentis solutions for drone traffic

Standardised airspace management for air traffic control

Information systems for all participants in the airspace

Automated control system for rescue missions and inspection flights

Friend / enemy detection for drone defence

Service range

- Consultancy & evaluation of legal framework
- Technical realisation & integration
- Cloud-based operation

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Financial policy framework

Maintain net cash position at a minimum level of about 10% of Group revenues

Equity ratio of > 35%

Capex of about €12m in 2025 (2024: €10.1m)

Company-funded R&D expenses in 2025 at same level as 2024 with €30.1m

Picture: james-padolsey-tvPvROBv0F4-unsplash

About us appendix

Growth markets: Our innovations in operational use

Growth drivers: Security – Mobility – Technology

Digital Tower

Innovative technology to improve efficiency, safety, situational awareness

Drone management

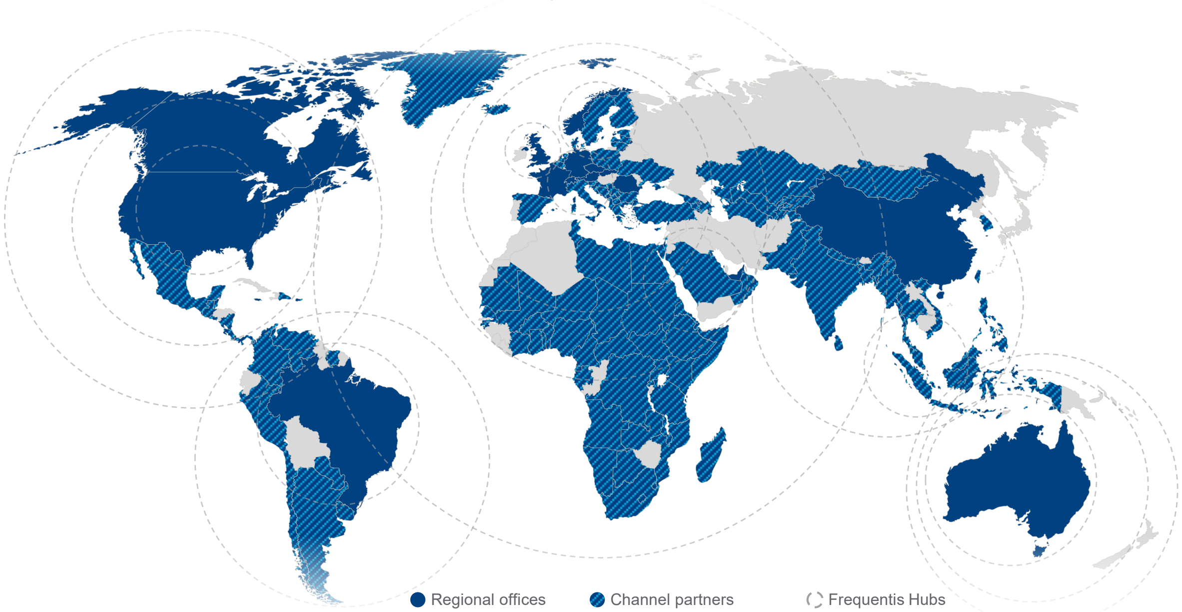
Coexistence of uncrewed aerial vehicles and crewed aircraft in shared airspace

Networks

Networks for air traffic management, police / fire / emergency services, public transport

A strong network around the world

with hubs for added customer proximity



550+
customers

150
countries

150+
Active channel partners for 125 countries

1947	1955	1983	1990 - 1999	2000 - 2009	2010 - 2019
Frequentis Vienna, Austria			SVK UK GER CAN USA	AUS ROU	BRA CHI NOR FRA UAE

Subsidiaries

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Leadership team

Executive board

Norbert Haslacher
CEO

Strategy, Global Sales, Strategic Business Units, Corp. Comms & Marketing, Investor Relations, New Business Development & Invest4Tech, New Market Solutions, Partnerships and M&A

Monika Haselbacher
COO

Project Management & PMO, Customer Services, Health Safety Environment (HSE) Mgmt., Group Governance, Processes & Efficiency, Quality Mgmt., Safety Mgmt., Group Mgmt.

Peter Skerlan
CFO

Finance, Human Resources, IT, Legal, Facility Management, Environment, Social & Governance (ESG), Internal Audit & Compliance

Karl Wannenmacher
CTO

Technology Management, Production & Logistics, Procurement, Product Management, Security

Supervisory board

Chairman
Hannes Bardach

Deputy chairman
Karl Michael Millauer

Members
Sylvia Bardach
Reinhold Daxecker
Boris Nemsic
Petra Preining

Delegated by the Workers' Council
Stefan Hackethal
Gabriele Schedl
Reinhard Steidl

FREQUENTIS

Our experts for a safer world.

We build solutions that enable our customers to make the world a safer place.

7.8yrs av. length of employment Group

11.0yrs av. length of employment HQs

5.3% staff turnover

65 nationalities

2,500 Global

Employees

1,100 Austria

43 av. age

23% female employees

Strong employer brand

- Introduction of a modern employer branding
- Social media campaigns on LinkedIn and Instagram
- ‘Women & Careers’initiative
- Activities such as participation in Vienna Daughters' Day

Shareholder structure

Shareholder structure

Core shareholder H. Bardach	about 68%
B&C Holding Österreich	>10%
Free float	about 22%

13,280,000
shares outstanding


Listed on Frankfurt and Vienna stock exchanges


14 May 2019
Initial listing

ATFREQUENT09
ISIN

FQT
Ticker symbol

www.frequentis.com/en/ir
Investor relations website

Contact / Financial Calendar

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Financial Calendar

Financial Calendar / Conference / roadshow dates at
www.frequentis.com/financialcalendar