

## **FREQUENTIS order intake and revenues up 10% in the first half of 2024**

- **Order intake +9.6% to EUR 227.9 million**
- **Orders on hand +13.6% to EUR 621.1 million**
- **Revenues +10.4% to EUR 206.2 million**
- **EBIT at EUR -2.8 million as a result of the seasonality of projects**

"Thanks to our well-positioned product portfolio and the focused commitment of over 2,300 employees, we are continuing to grow steadily on all continents. The global safety and mobility megatrends are supporting our growth," says Frequentis' CEO Norbert Haslacher. "All key parameters such as order intake, orders on hand, and revenues grew by around 10% or more in the first six months. Orders on hand exceeded EUR 600 million for the first time."

### **More orders in both segments**

The Air Traffic Management segment posted growth of 9.9% in the first six months of 2024. For example, an appreciable, long-term order was acquired from the U.S. Federal Aviation Administration (FAA): Frequentis has been awarded a nationwide contract to implement the air-to-ground protocol control system (APCS) for the U.S. National Airspace System, which supports over one billion passengers a year.

In the Public Safety & Transport segment, order intake rose by 9.0%. The Public Safety business domain drove forward the expansion of its portfolio using the CAD (Command and Control / Computer-Aided Dispatch) products of the Italian company Regola (acquired in 2022), achieving initial successes in Germany and the UK. New orders supported the strategic market expansion in Australia, South-East Asia, the Middle East, and North America.

### **Development of revenues and earnings**

Revenues increased by 10.4% to EUR 206.2 million in the first half of 2024. The regional revenue split was 64% in Europe, 17% in the Americas, 12% in Asia, and 7% in Australia / Pacific / Africa. Demand for Frequentis products remains high. Order intake increased by 9.6% to EUR 227.9 million in the first half of 2024 and orders on hand were EUR 621.1 million, a rise of 13.6%.

The higher inflation in 2023 resulted in corresponding pay rises in 2024, which led to a disproportionately high increase in personnel expenses compared to revenue.

Due to customer structure and type of project business, the project progress, acceptances and therefore revenues tend to be highest at year-end, which generally leads to negative earnings in the first half. In view of the seasonality of business with the public sector, EBITDA was EUR 6.7 million at the end of the first six months, and EBIT was EUR -2.8 million. Similarly to previous years, the second half of the year will therefore be far more relevant for full-year profitability.

### **Asset and capital structure**

As of the end of June 2024, equity stood at EUR 149.4 million with an equity ratio of 38.8%. The net cash position was EUR 66.6 million.

### **Outlook**

Depending on the development of inflation, the war in Ukraine, and the Middle East conflict, Frequentis considers itself to be moving in the right direction to achieve the following targets for 2024 (compared with 2023):

- Increase revenues,
- Increase order intake,
- EBIT margin of around 6%.

The current financial publications can be found at: <http://www.frequentis.com/publications>.

### **About FREQUENTIS**

Frequentis stands for a safer world. Our solutions are used in our customers' command and control centres and help them make the world safer.

Frequentis' reliable communication and information systems are used around the world by civil and military air traffic control organisations (Air Traffic Management segment) and the police, emergency rescue services, fire brigades, railways, coastguards, and port authorities (Public Safety & Transport segment).

The listed family business based in Vienna, Austria, drives innovative and sustainable solutions for safety and security in everyday life and communications in the safety -critical sector. Its air traffic optimisation solutions for air traffic control centres contribute to reducing emissions.

With a market share of 30%, this high-tech company is the world market leader in voice communication systems for civil air traffic control.

As a global player with more than 2,300 employees (full-time equivalents/FTE), Frequentis has a worldwide network of companies in over 50 countries. Its products, services, and solutions are used in around 150 countries. Shares in Frequentis are traded on the Vienna and Frankfurt stock exchanges; ISIN: ATFREQUENT09, WKN: A2PHG5. In 2023, revenues were EUR 427.5 million and EBIT was EUR 26.6 million.

For more information, please visit [www.frequentis.com](http://www.frequentis.com).

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