

Specialist for
communication
and information
solutions for
safety-critical
control centres

75
years in
business

150+
countries
served

41%
equity ratio

€167m
revenue
H1 2022

90%
government
customers



FREQUENTIS



Strong revenue growth,
good integration of acquisitions,
satisfying results

Results of 1st half 2022
17 August 2022



Highlights H1'22

- Acquisition of Regola, Italy
- Strong revenue growth



Order intake

€161.2m

+2.6% vs. H1'21



Orders on hand

€498.1m

- +10.0% vs. June 21
- approx. 1½ years visibility



Revenue

€167.3m

+15.7% vs. H1'21



EBITDA

€8.4m

-4.0m vs. H1'21
+2.4m vs. H1'20
+6.0m vs. H1'19



EBIT

€-0.5m

-5.9m vs. H1'21
+0.5m vs. H1'20
+3.4m vs. H1'19



Profit for the period

€-0.3m



Equity ratio

40.7%

Net cash¹

€84.5m

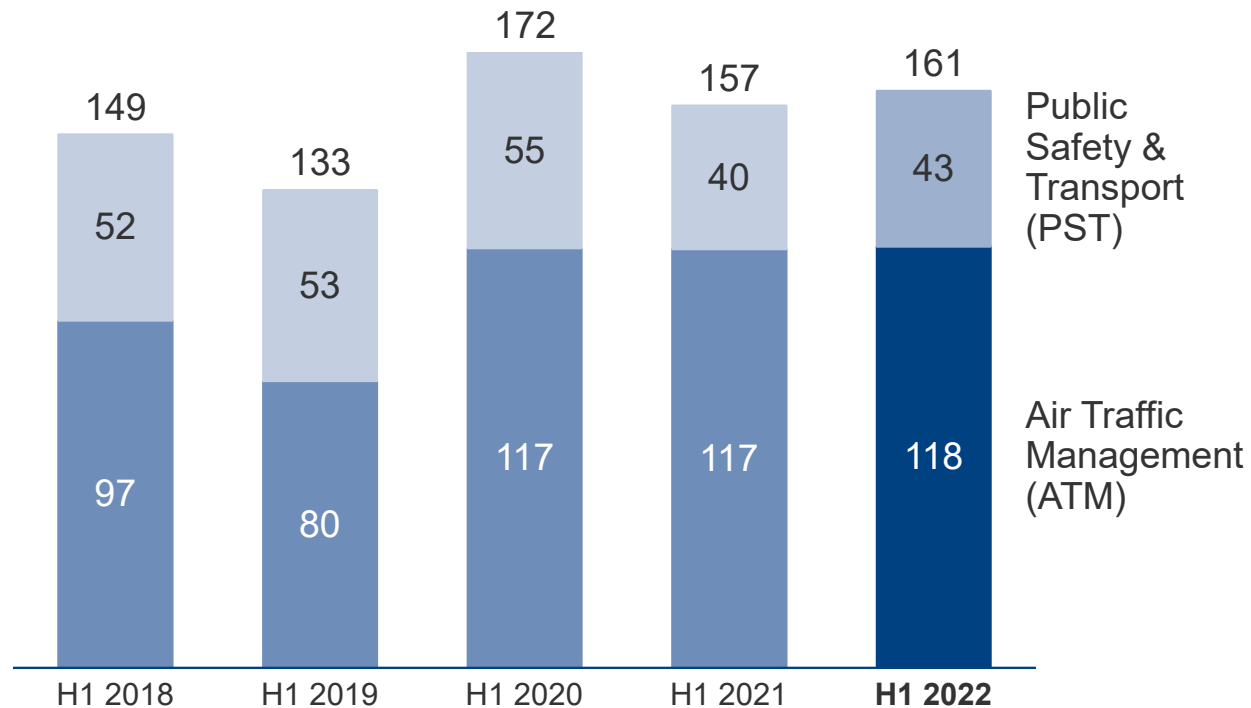
+9.5% vs. June 21



1) Net cash included €52.4m advance payments from customers. Cash and cash equivalents and time deposits were €84.9m, liabilities to banks were €0.4m.

Order intake: good development despite challenges

in € m



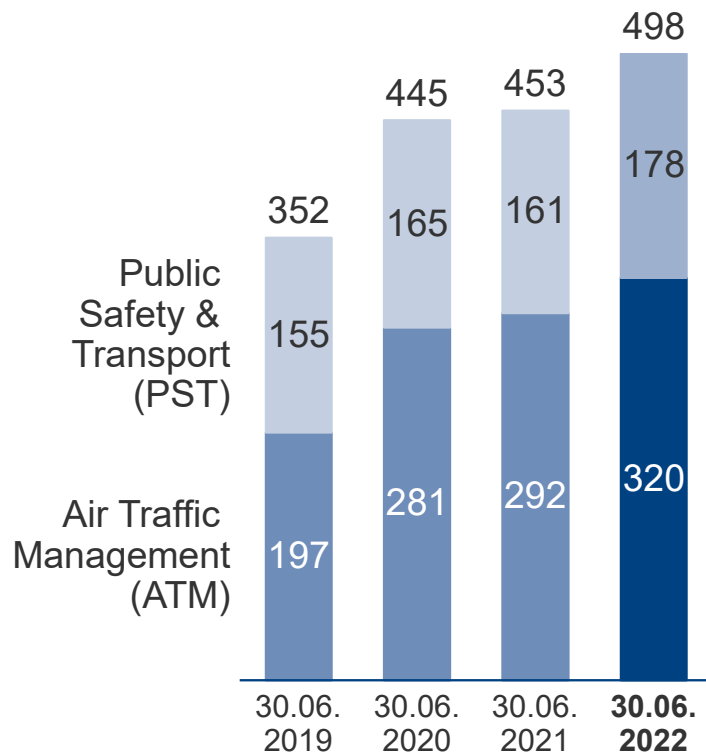
Comments

- Order intake +2.6%
 - Pandemic-related challenges like order postponement
 - Uncertainties due to geopolitical tensions
- Outlook: aim for 2022 to increase order intake vs. 2021
- Robust business model compared to other industries
- Well-filled pipeline for 2022

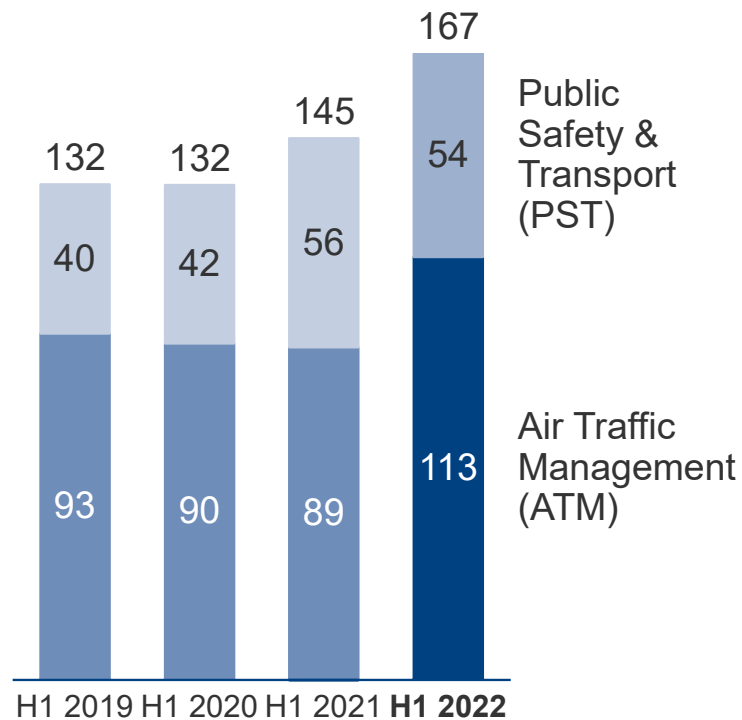
Continued growth in orders on hand and revenues

in € m

Orders on hand



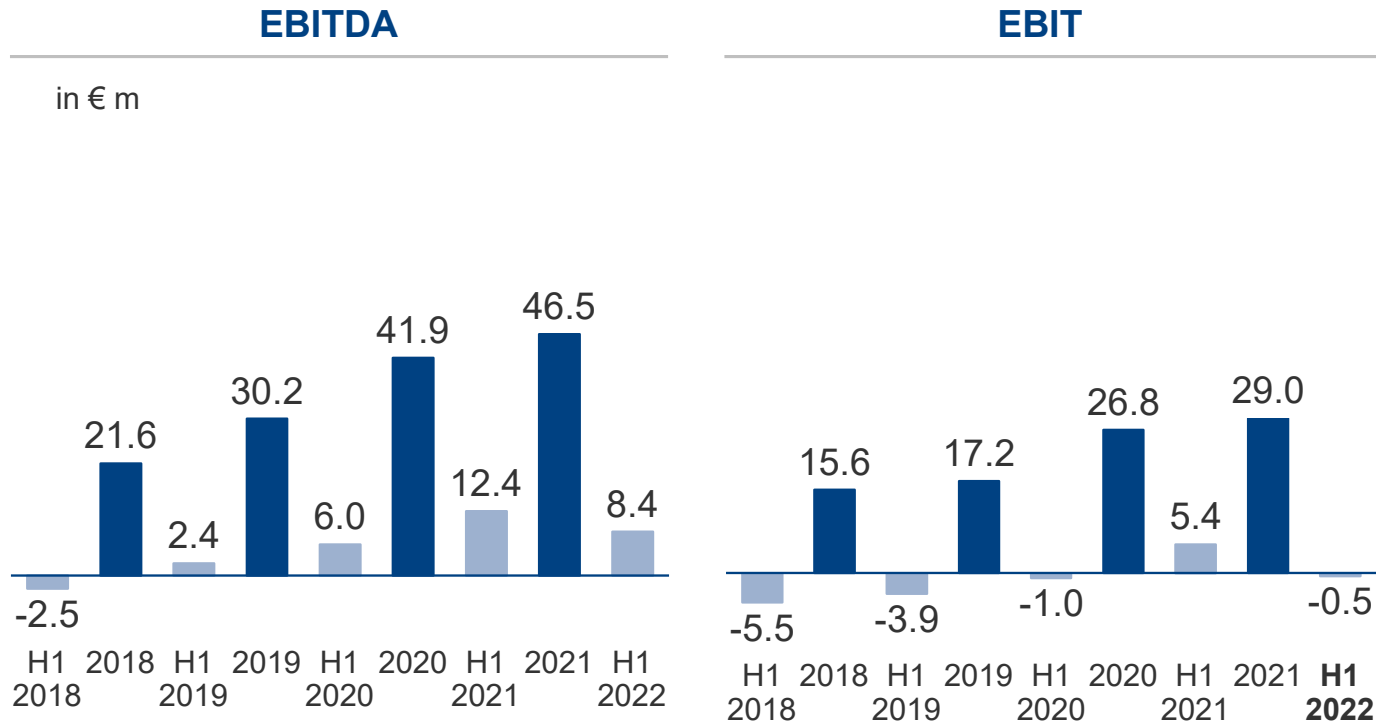
Revenues



Comments

- Orders on hand +10.0% vs. June 2021:
 - ATM +9.5%
 - PST +10.7%
- Revenue +15.7%:
 - ATM +26.9%
 - PST -2.8%
 - Organic growth +4.3%
- Revenue split by segment: 67% ATM, 33% PST (H1 2021: 61% ATM, 39% PST)
- Revenue split by region: 65% Europe, 17% Americas, 11% Asia, 5% Australia / Pacific, 2% Africa / not allocated revenue (H1 2021: 70%, 14%, 9%, 4%, 3%)

EBITDA and EBIT back to seasonality

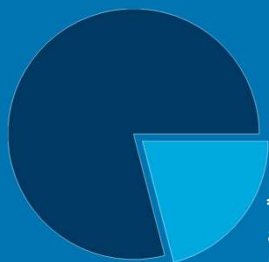


Comments

- EBIT shows typically seasonality pattern, H1 2021 an exception
- Travel and trade fair expenses at higher level than in H1 2021, but below pre-pandemic level (H1 2019)
- Half-year results typically negative: order intake and project acceptance are generally highest at year-end

Vision #1 in control centre solutions

€13.1bn
total market size



€2.7bn
addressable
market¹⁾



1) Additional addressable market in Public Safety with new products from acquired Regola.

Outlook and management agenda for 2022

Current orders on hand of **€498m** as at 30 June 2022 a good basis for full year 2022 and beyond.

Aim to **increase revenue and order intake**.

EBIT margin of about **6-8%**.

Focus on integration of acquired companies:

- C4i, Australia
- Frequentis Canada ATM
- Frequentis Orthogon, Germany
- Regola, Italy



Expectations depend on further development of the pandemic, inflation, supply and cost of raw materials / electronic components / energy, temporary shifts in orders / revenues, post-merger integration costs.



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Financial Calendar

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

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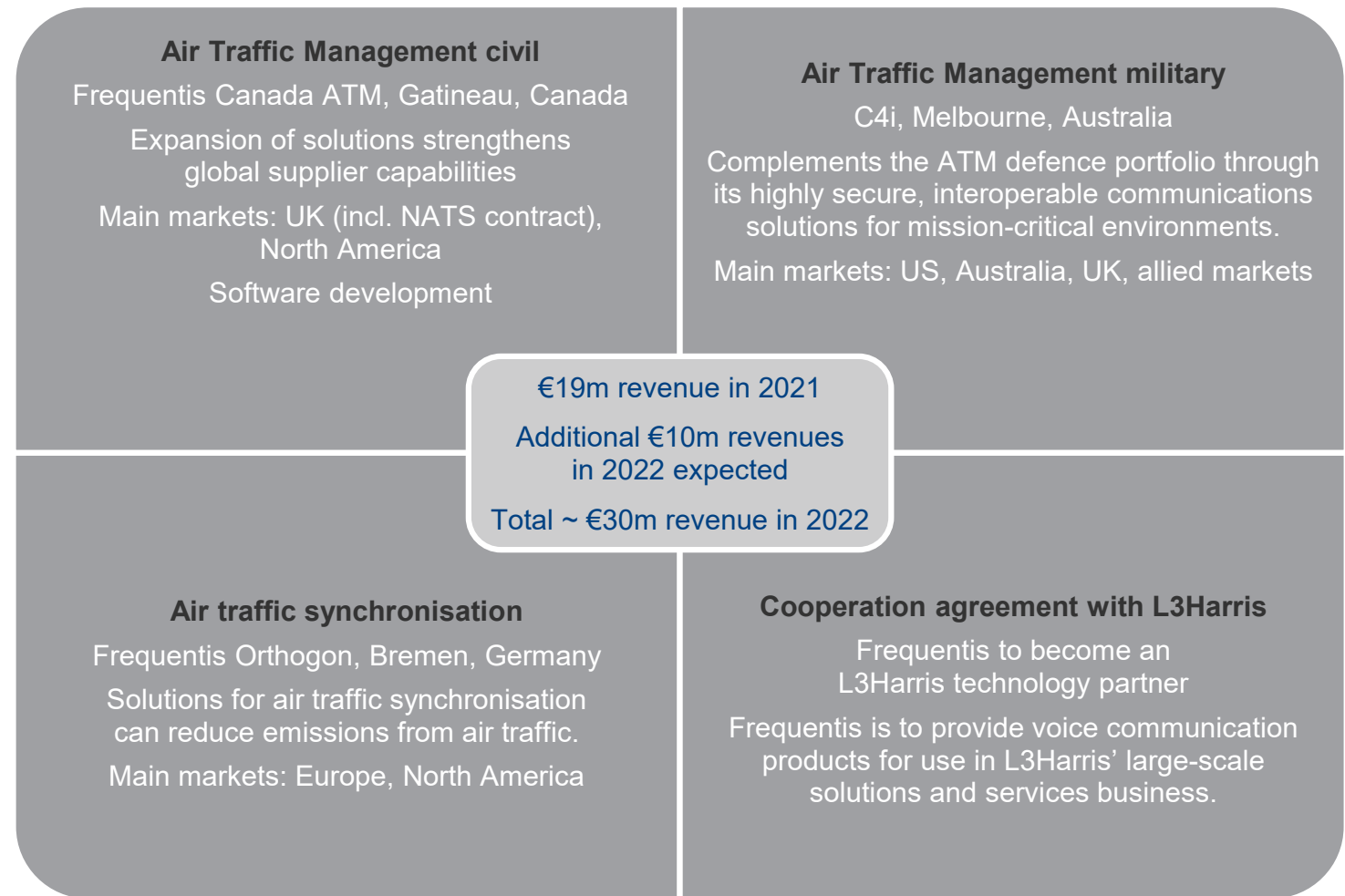
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Appendix / Financials

Acquisition of units from US-based L3Harris

Rationale

- Get more of the €13.1bn safety-critical control centre market
- Growing global customer base
- Complement Frequentis' ATM portfolio
- Cooperation will make us stronger, with greater scale



“We want to offer our customers the best solutions and accompany them in their digitalisation journey.”

Financial policy framework

Maintain net cash position with minimum level of about 10% of Group revenues.

Equity ratio of > 35%.

Capex of about € 7m in 2022.



R&D expenses in 2022 above 2021 level of € 15m.



Key figures Frequentis Group

All figures in € m unless otherwise stated.

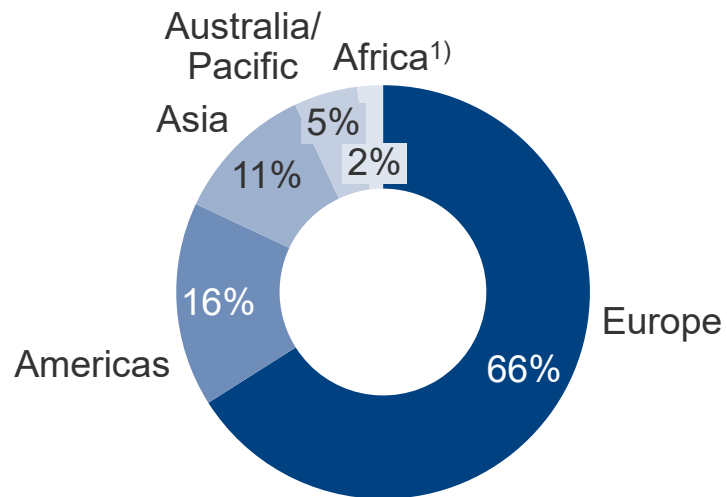
Earnings data	2021	2020	+/- in %	+/- in € m	2019 ¹⁾	2018	2017
Revenue	333,5	299,4	+11,4%	+34,2	303,6	285,8	266,9
EBITDA	46,5	41,9	+10,9%	+4,6	30,2	21,6	20,0
EBITDA margin	13,9%	14,0%	-0.1 PP	–	9,9%	7,6%	7,5%
EBIT	29,0	26,8	+8,1%	+2,2	17,2	15,6	14,3
EBIT margin	8,7%	9,0%	-0.3 PP	–	5,7%	5,5%	5,4%
Profit for the financial year	20,8	-3,4	–	+24,2	12,5	11,8	10,7
Earnings per share in €	1,50	-0,30	–	–	0,93	0,94	0,82
Order data	2021	2020	+/- in %	+/- in € m	2019	2018	2017
Order intake	333,2	314,6	+5,9%	+18,6	333,7	306,3	287,8
Orders on hand (at year-end)	467,9	427,6	+9,4%	+40,3	391,5	355,2	335,3
Statement of financial position	2021	2020	+/- in %	+/- in € m	2019 ¹⁾	2018	2017
Total assets	315,7	277,6	+13,7%	+38,1	272,1	198,0	194,6
Shareholders' equity	129,9	111,4 ²⁾	+16,5%	+18,4	116,2	85,6	90,1
Equity ratio	41,1%	40,1% ²⁾	+1.0 PP	–	42,7%	43,3%	46,3%
Net cash	101,1	85,0	+18,9%	+16,0	77,8	55,4	70,0
No. of employees (average)	1.937 ³⁾	1.907	+1,6%	–	1.849	1.763	1.697
Cash flow statement	2021	2020	+/- in %	+/- in € m	2019 ¹⁾	2018	2017
Cash flow from operating activities	48,8	54,8	-11,0%	-6,0	17,7	4,6	16,7
Cash flow from investing activities	-24,6	-7,0	+251,0%	-17,6	-4,6	-4,4	-4,4
Cash flow from financing activities	-12,6	-10,1	+25,0%	-2,5	8,0	-14,2	-3,7
Cash and cash equivalents at end of period	103,8	91,3	+13,7%	+12,5	66,9	45,5	77,7

1) Initial application of IFRS 16 (Leases) from 1 January 2019 (note 41 to the consolidated financial statements 2019).

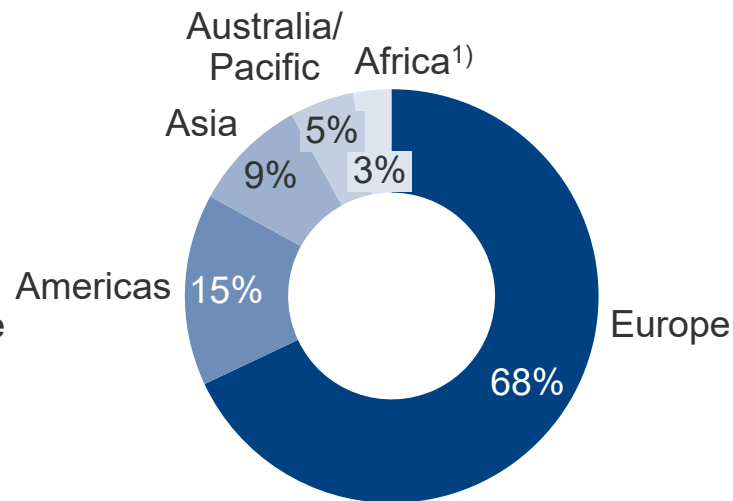
2) Figure for 2020 adjusted. 3) Number of employees reported as average full-time equivalents (FTE) from 2021 onwards.

Regional revenue split

Revenue split 2020



Revenue split 2021



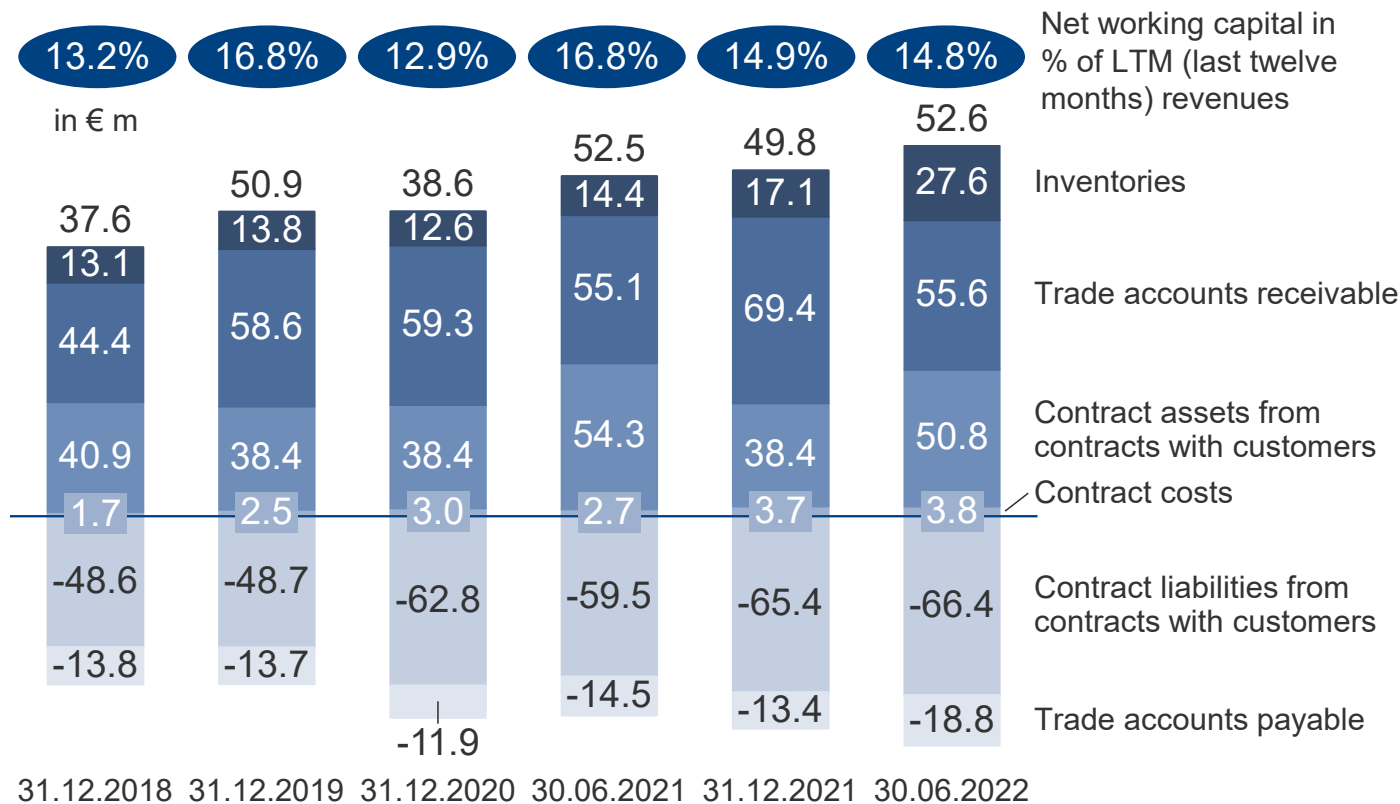
Comments

- Dominant European home market
- Deviation between regions mostly caused by revenue shift from award of larger orders
- Asia plus Australia / Pacific at same level as Americas (North and South America)

¹⁾ Including small orders (not allocated).

Working capital overview

Components of working capital



Comments

- Net working capital in percent of last twelve months revenues below 17% in the past 5 years

Research & Development – an important part of the Frequentis success story

Diverse R&D activities:

- research
- platform development
- product enhancements
- development for customer projects
- lifecycle and product management

R&D costs comprise both internal and customer-financed activities.

Customer-financed activities mostly take place in the second half of the year.

R&D activities in FY 2021 and H1 2022 were fully expensed and not capitalised.



R&D expenses:
€15.0m in 2021 (2020: €12.8m)
(data based on IAS 38, i.e., internal, not customer-financed R&D activities).





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FOR A SAFER WORLD

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Appendix / About us

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
- Unmanned traffic service provider
- Space agencies



Defence

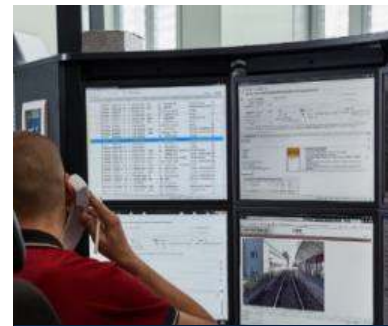
- Air force
- Army
- Navy
- Homeland security
- Joint forces

Public Safety & Transport



Public Safety

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



Public Transport

- Heavy rail
- Urban rail



Maritime

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

Actively shaping major trends in the control centre market

Digitalisation

Virtualisation

Integration

Automation

Sustainability

€13.1bn
total market size



€2.7bn
addressable
market¹⁾

Tactical situation tools
Displaying the current situation

Voice & data communication
Backbone of operational control

Planning & mgmt. tools
Supporting decisions

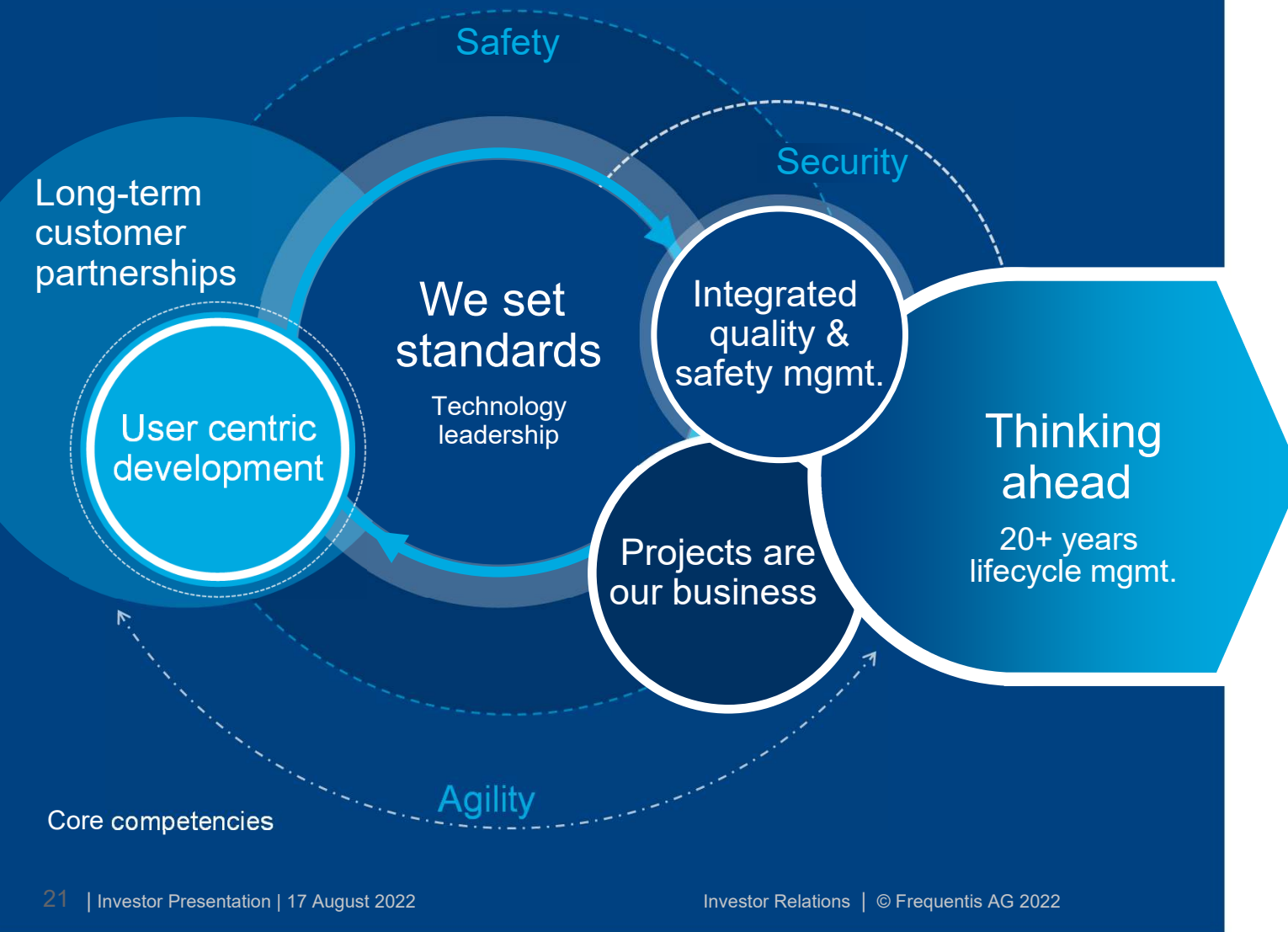
Safety-critical networks
Ensuring seamless business continuity

1) Additional addressable market in Public Safety with new products from acquired Regola.

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FREQUENTIS

Delivering the best solutions for our customers



Decades of **successful collaborations** based on reliability and trust



Growth markets: our innovation power in operational use

Remote (Digital) Tower

Innovative tower technology for civil and military use

- Managing air traffic on airports from remote locations
- Denmark, England, France, Germany, Brazil, New Zealand, US
- Improves efficiency, safety, and situational awareness



Drone management

Safe management of drones

- Ensure safe coexistence of unmanned aerial vehicles and manned aircraft in shared airspace¹
- Participation in EU research programmes, e.g. GOF 2.0
- Norway, Austria



5G/LTE in control centres

Use of broadband technologies for police / fire / emergency services

- Broadway project: EU wide mission-critical broadband communication, Frequentis in final phase
- Cooperation with Wien Energie for mission-critical mobile broadband communication in public sector



Growth drivers: mobility – technology – security

1) Integration of unmanned traffic management (UTM) into established air traffic management systems (ATM).

Rethinking control centres



>5%
R&D¹

Contributing – collaborating – leading



15+ active memberships in industry and standardisation bodies

1) In the last 3 years we invested on average >5% of our revenues for internal R&D activities. 2) Bearer independent communication

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- 2021 Sustainability Award at the World ATM Congress
Frequentis Orthogon arrival management system (AMAN)
- 2020 European Small and Mid-Cap Awards
Star of Innovation
ATM Award
ATM/UTM integration
- 2019 ICCA
Award for BIC²
IHS
Jane's ATC tech award
- 2018 NATS
Collaborative supplier award
- 2017 ATCA
Industry award
IHS
Jane's ATC tech award

Established **1947**
Headquarters Vienna, Austria

75 years experience with
safety critical applications

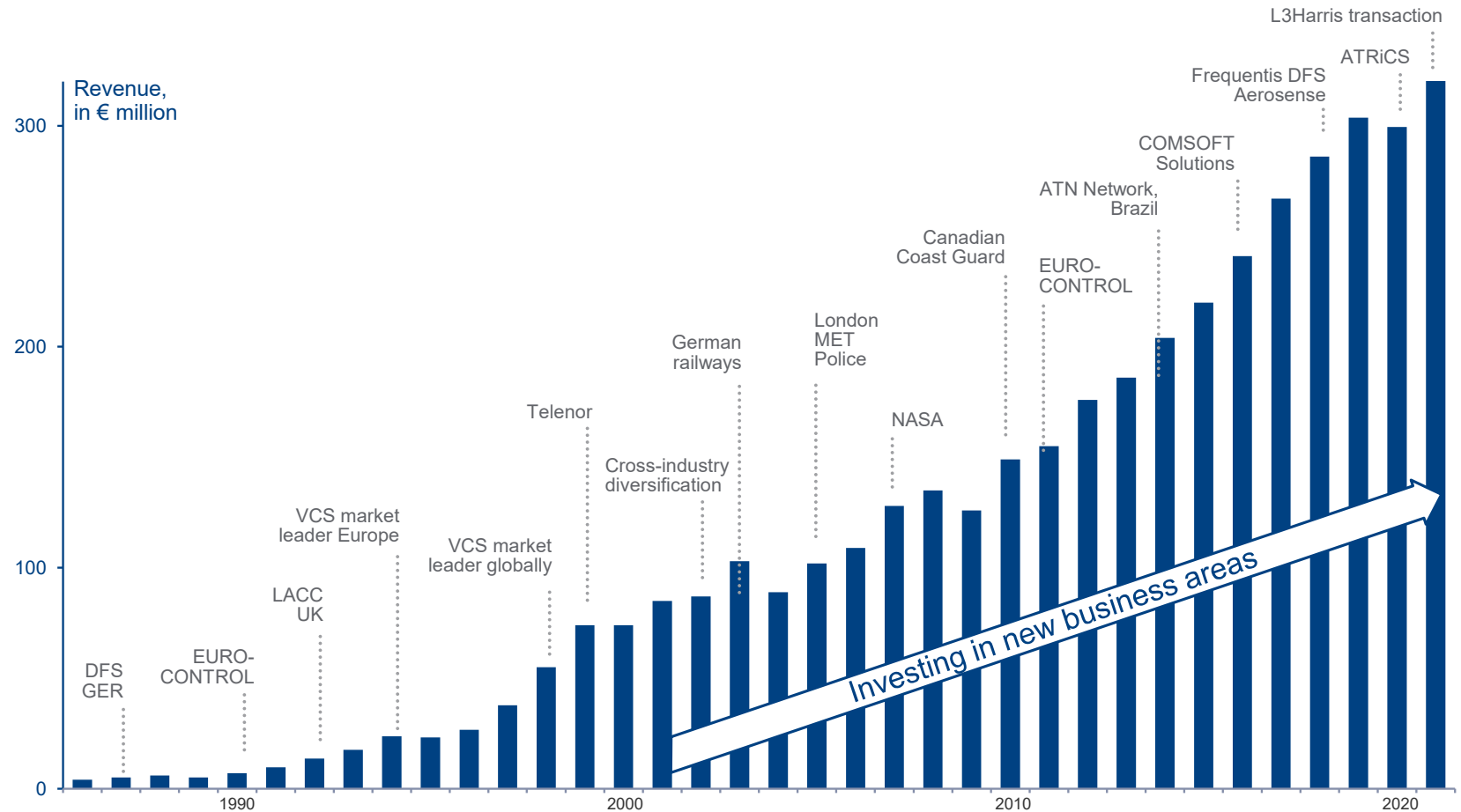
€334m
revenue in 2021

2,000+
Employees (FTEs)


75% STEM¹ & specialists
50+ nations

Frequentis group at a glance

30+ years of profitable growth



1) Science, Technology, Engineering, Math

Leadership team

Executive board



Norbert Haslacher
CEO

Business units and regions
Global sales & marketing
New business development
Investor relations



Peter Skerlan
CFO

Finance | Human Resources
Legal | IT | Facility mgmt.
Corporate communications
Regional operations



Hermann Mattanovich
CTO, COO

Technology & products | Project mgmt.
Procurement | Customer services
Planning, production & logistics
Safety | Security | Quality mgmt.

Supervisory board

Chairman
Hannes Bardach

Deputy chairman
Karl Michael Millauer

Members
Sylvia Bardach
Reinhold Daxecker
Boris Nemsic
Petra Preining

Delegated by the Workers' Council
Siegfried Meisel
Gabriele Schedl
Reinhard Steidl

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 exchange



14 May 2019
Initial listing



ATFREQUENT09

ISIN

FQT

Ticker symbol

www.frequentis.com/en/ir

Investor relations website