FREQUENTIS
FOR A SAFER WORLD

Significant jump in H1 2026:
► Order intake +17%
► Revenues +45%
► Positive Group EBIT:
temporary shift in revenues / profit

    

Investor Presentation August 2026

Highlights H1 2026

Again, further strong growth in order intake and revenues

Orders on hand ensure good capacity utilisation

H1'26 positively influenced by temporary shift in revenues and profit from H2 to H1

Order intake

€361.7m

+17.0% vs. H1'25

Orders on hand

€835.0m

+9.3% vs. H1'25

Revenues

€342.9m

+44.8% vs. H1'25

Entirely organic growth

EBIT

€15.6m

vs. € -4.3m in H1'25

Equity ratio

38.1%

-1.0 PP

Net cash[1)]

€107.4m

thereof €79.9m advance payments from customers

1) Cash and cash equivalents and time deposits were €107.4m, liabilities to banks were less than €0.1m. Dividend of EUR 0.30 per share for FY 2025 paid in June 2026.

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Order intake and project highlights

Air Traffic Management Civil

- 15,000 IP-based air-to-ground protocol converter units produced; deployment in U.S. in progress
- Preparation of a modernised Voice Communication System rollout across U.S.
- Remote Tower certification in 2026 for U.S. National Airspace
- Next-generation voice communication and integrated display solutions for Qatar
- Expansion of large-scale ATM network coverage into Brazil's Amazon region

Air Traffic Management Defence

- Modernisation of military communication systems for Austrian Armed Forces: enabling secure, encrypted voice/data communications
- Validation of Low-altitude air picture / military UTM capability for German Armed Forces: Unified "drone air picture" supports integration of crewed / uncrewed aircraft
- Frequentis C4i (Australia) and SAMI L3Harris to collaborate on defence communications in Saudi Arabia

Public Safety & Transport

- Mission-Critical Services – MCX: Frequentis expands its MissionX ecosystem:
  - Participation in European Critical Communication System Initiative
  - Increase of stake in Spanish MCX specialist Nemergent to 51% (from 25%)
- Investments in MCX and FRMCS[1)]
- UK's first cloud-based emergency control room deployed for West Yorkshire Fire and Rescue Service

[1)] FRMCS = Future Railway Mobile Communication System: international communication standard for the railway sector and successor to GSM-R

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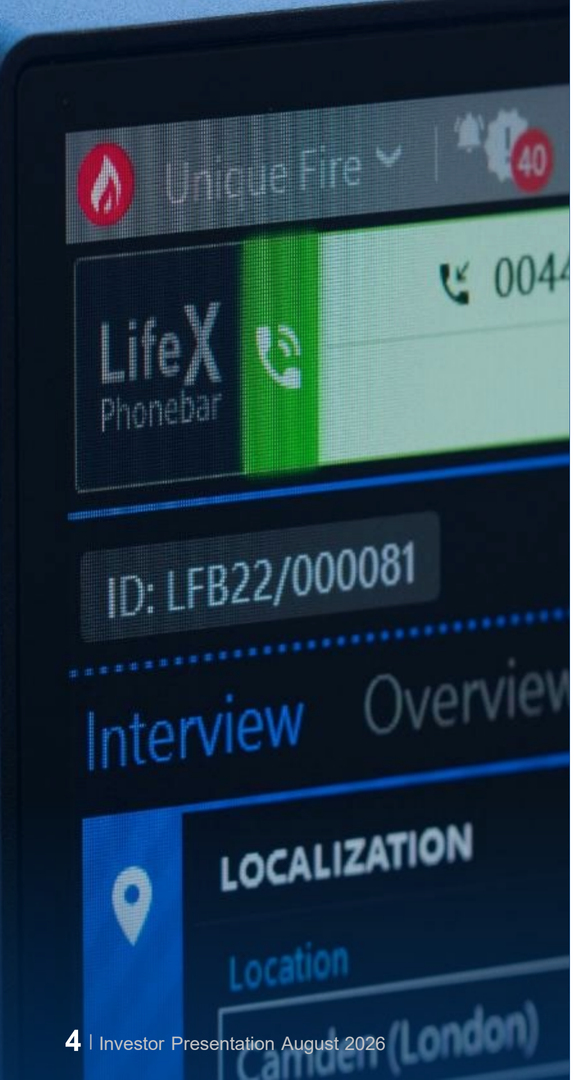
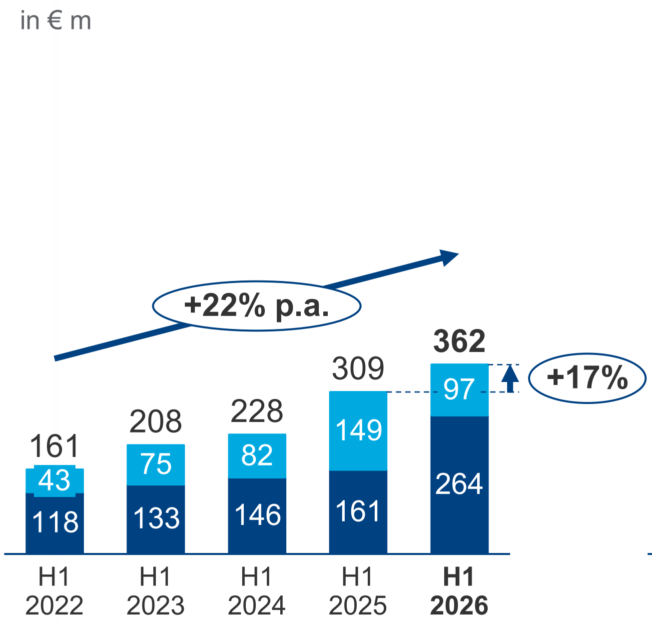


Record high order intake, orders on hand > €800m

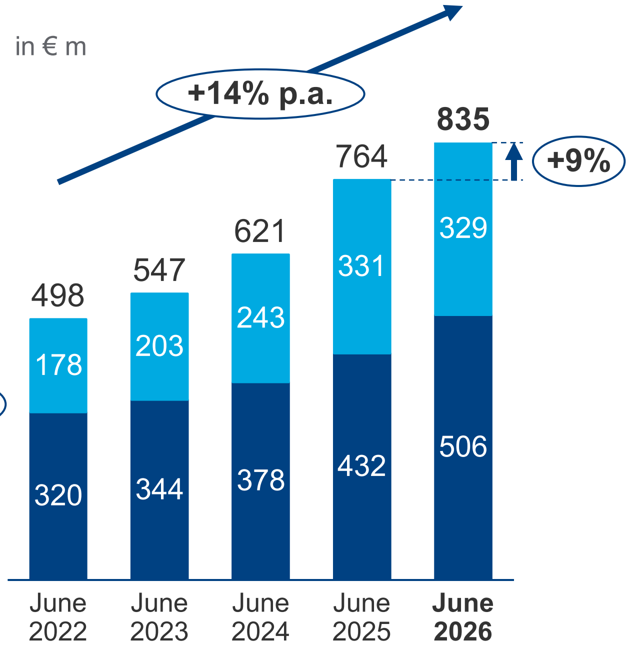
Order intake = confirmed orders

H1 2025: 52% ATM, 48% PST
H1 2026: 73% ATM, 27% PST



Orders on hand

H1 2025: 57% ATM, 43% PST
H1 2026: 61% ATM, 39% PST



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

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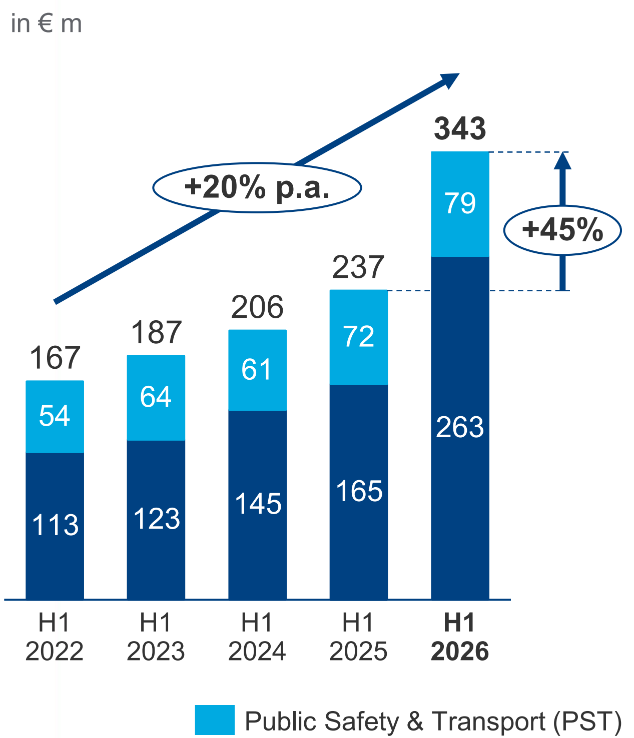
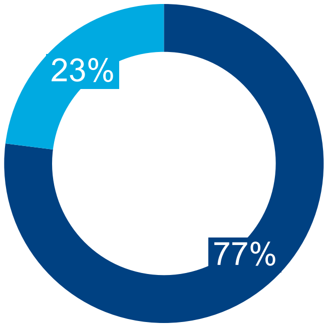
Continued double-digit revenue growth

Revenues



Revenue split

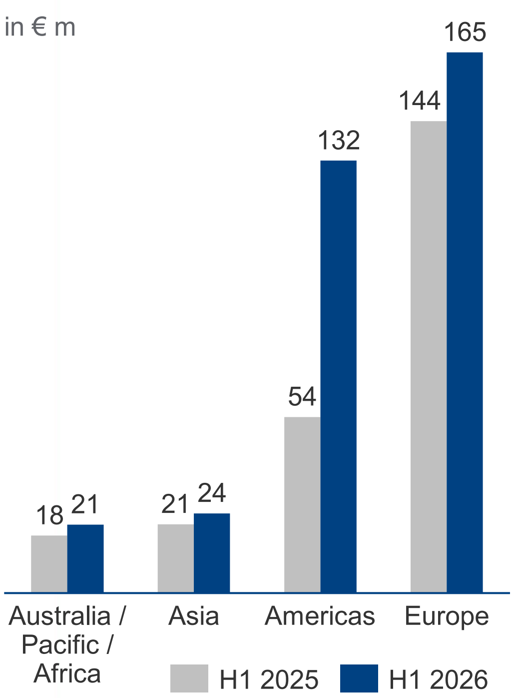
H1 2025: 70% ATM, 30% PST
H1 2026: 77% ATM, 23% PST



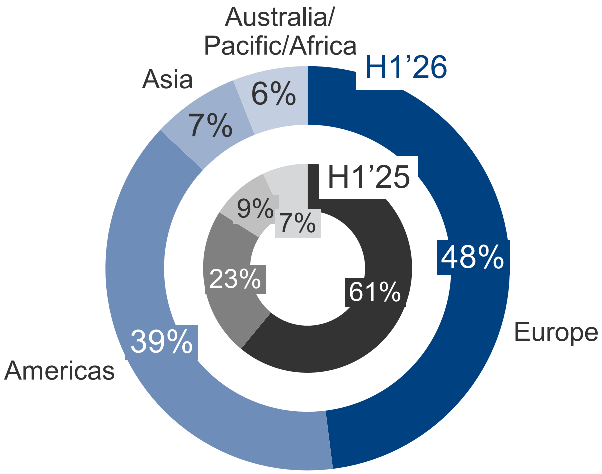
Strong revenue growth in Americas region

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

Revenues by region



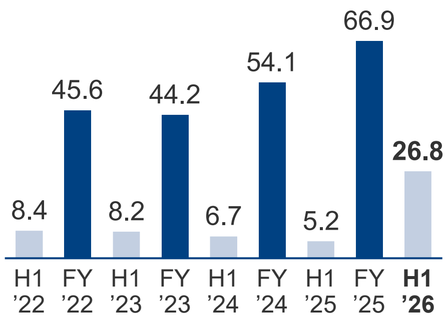
Revenue split



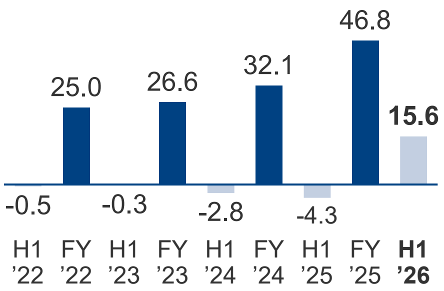
Temporary shift of seasonality: earlier-than-expected revenues / profit in H1 2026

EBITDA

in € m



EBIT



Comments

- H1' 26 positively influenced by temporary shift in revenues and profit from H2 to H1
- Several key project milestones originally planned for H2 2026 were successfully achieved in H1 2026 → earlier-than-expected recognition of revenues and profit
- Typical seasonality with higher revenues and profit in H2 than in H1 will remain in future years

Vision: #1 in control centre solutions through innovations

- 5G-based critical communications (MCX)
- Drone management
- Future communications and tower infrastructure
- AI assistance systems

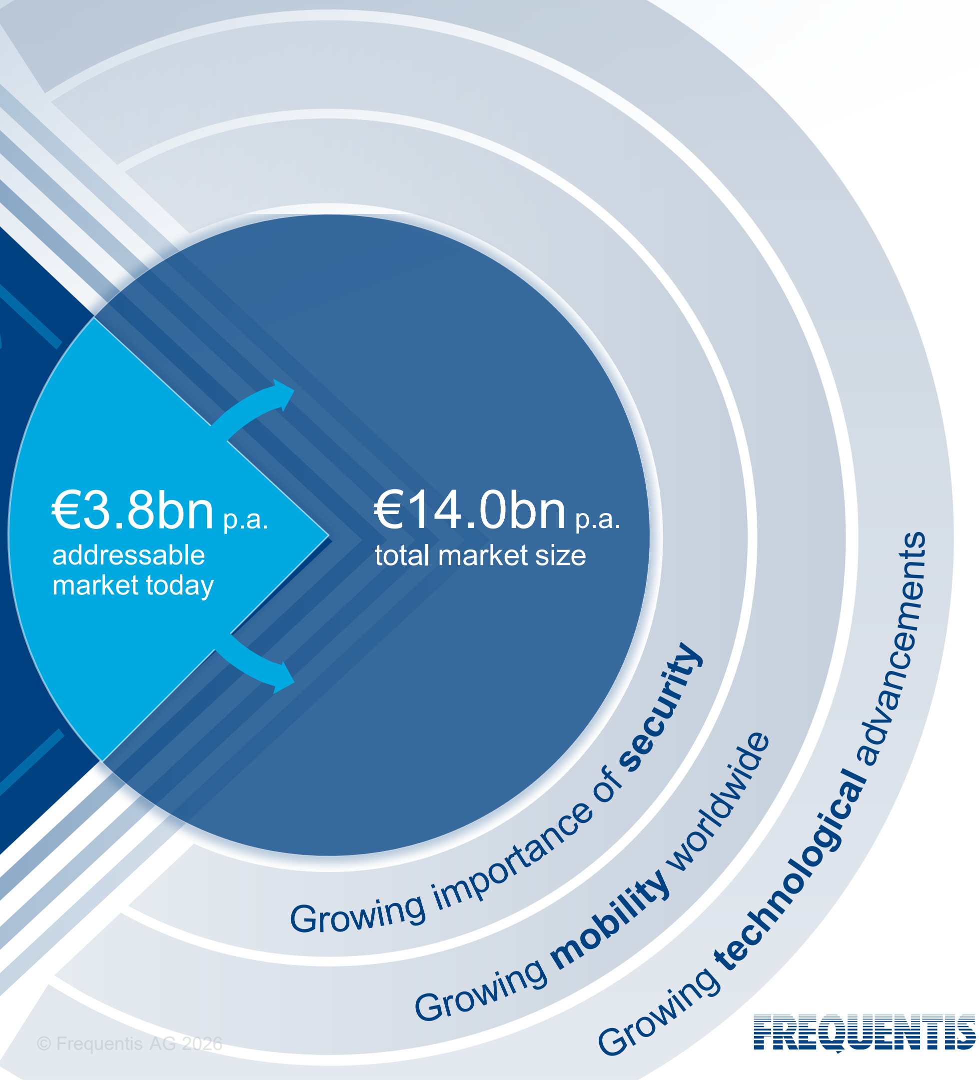
R&D
about 6%[1)]

- 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.

Outlook and management agenda for 2026

Orders on hand €835m as at 30 June ’26

Aim to increase order intake

Aim to increase revenues by about 15%

EBIT margin of about 7.0%

Capex of about €15m.

Company-funded R&D expenses of about 6% of revenues.

Note: Expectations may be affected by inflation, shortages on IT hardware market, temporary shifts in orders or revenues, tariffs, and protectionist measures.

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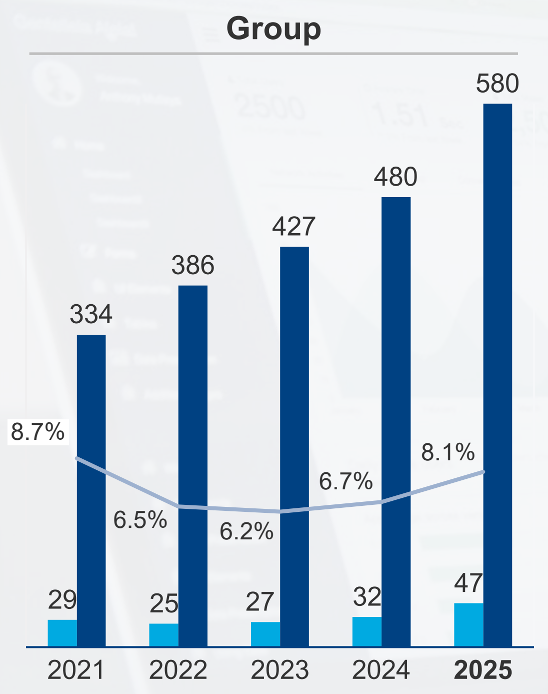
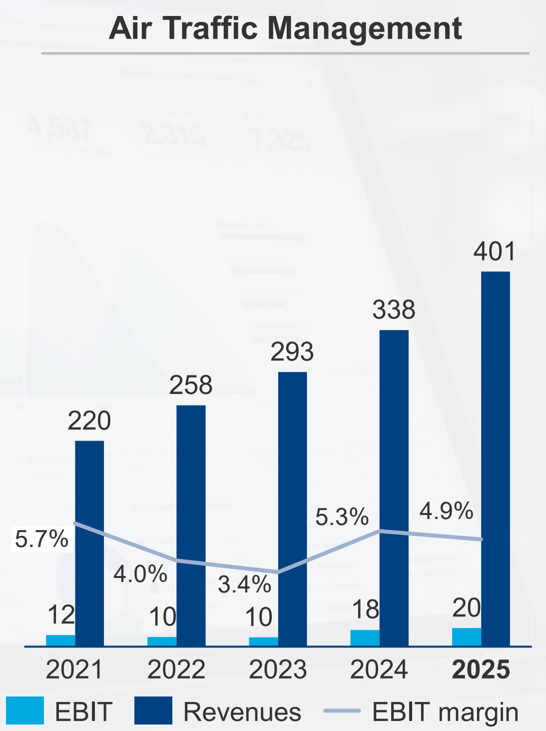
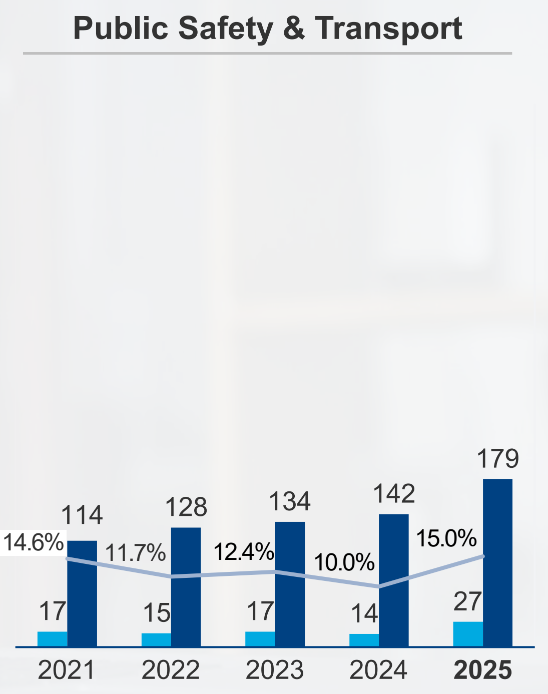
Appendix

Annual view: Revenues and EBIT margin development



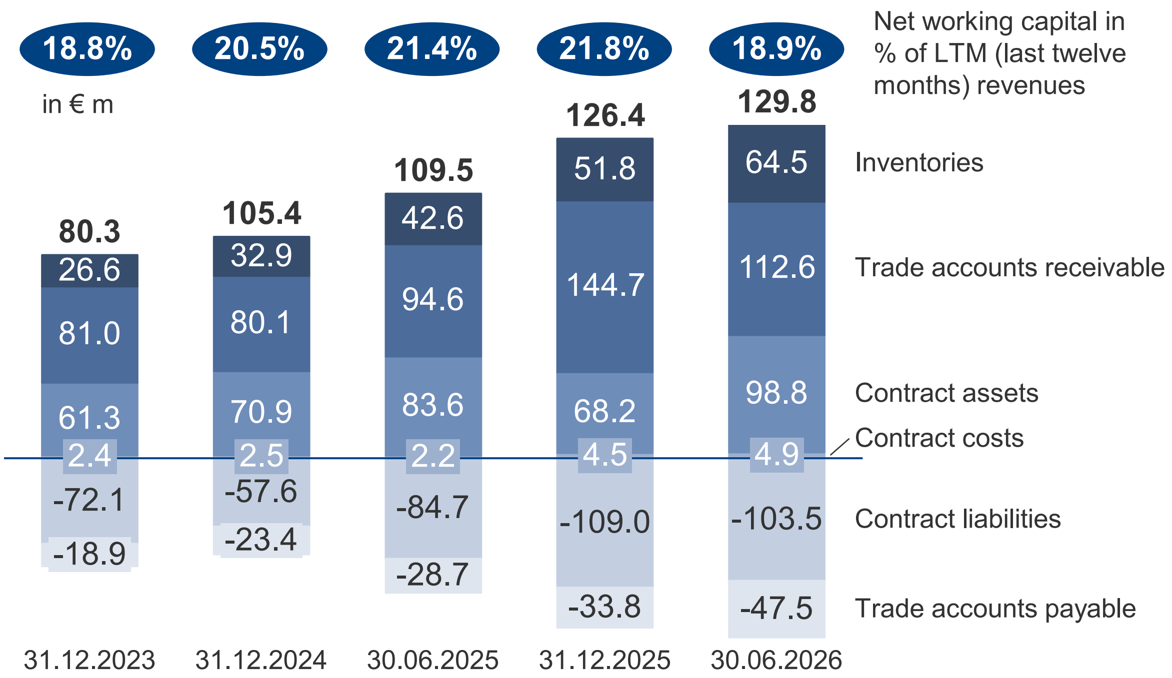




Note: FY 2021 EBIT/EBIT margin positively influenced by lower travel / trade fair expenses due to pandemic travel restrictions.
FY 2025: EBIT/EBIT margin include an €8m claim settlement in Public Safety & Transport; excluding this, Group EBIT margin would be 6.7%.

Working capital overview

Components of working capital



Comments

- Net working capital fell to 18.9% of LTM revenues
- Total working capital stable despite revenue increase of more than EUR 100m
- Details of H1 2026:
  - Inventories grew relatively slower than revenues
  - Decrease of trade accounts receivable
  - Higher contract assets
  - Slow decrease of contract liabilities
  - Higher trade accounts payable

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
- Critical network operators

Public Transport

- Heavy rail
- Urban rail
- Critical network operators

Maritime

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

Mission Critical Services (MCX)

Mission-critical, prioritised communication via 5G networks

- Replacement of TETRA by MCX
- Replacement of GSM-R by FRMCS
- MCX delivers enhanced safety through real-time, encrypted, and prioritised communications
- Frequentis is involved in the rollout of MCX in the UK for 300,000 emergency service personnel

Note: The market is currently undergoing a transition from TETRA for emergency services and GSM-R for railway communications to next-generation 5G-based MCX and FRMCS (Future Railway Mobile Communication System) solutions. This trend is evidenced by successful deployments, extensive field trials, and a growing number of announced and active procurement programs.

Frequentis solutions for drone traffic

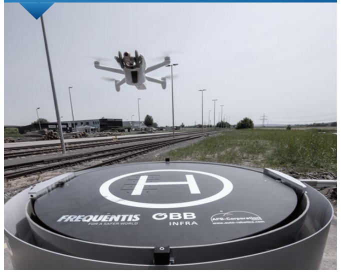
Drone market is growing continuously

- It is estimated that the total drone market in Europe, including hardware, will be more than €10 billion in 2030
- Europe-wide regulations largely in place

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

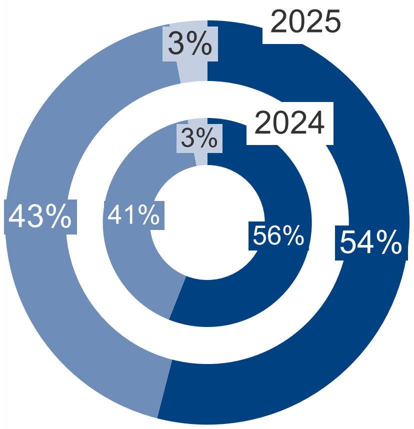
Service range

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

Remote Digital Tower
Rethinking airport operations

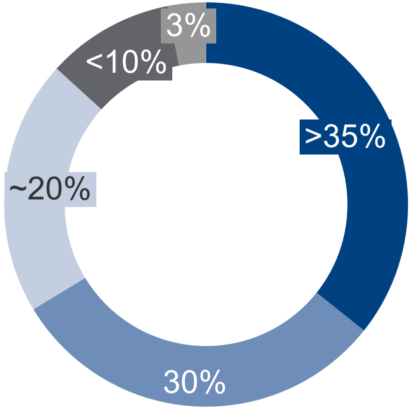
Revenue split

Split by category



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

Split by revenue type



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

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

7 years listed on the stock exchange: 10 acquisitions

Company	Country	Segment	Year	Description
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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Financial policy framework

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

Equity ratio of > 35%

Capex of about €15m in 2026 (2025: €13.8m)

Company-funded R&D expenses in 2026 at about 6% of revenues

Picture: james-padolsey-tvPvROBv0F4-unsplash

Reasons to invest in Frequentis

FOR A SAFER WORLD

Growing faster
than the market

Av. 15% p.a. revenue growth in past 4 yrs

Av. 4-5% p.a. market growth

Largely independent
of macroeconomic trends

Stability for decades

Growth drivers
fully intact

Security

Mobility

Technology

Key figures Frequentis Group

All figures in € m unless otherwise stated.

Earnings data	2025	2024	+/- in %	+/- in €m	2023	2022	2021	2020	2019[1]	2018	2017	2016	2015	2014	2013
Revenues	580.1	480.3	+20.8%	99.8	427.5	386.0	333.5	299.4	303.6	285.8	266.9	241.2	220.2	204.0	186.3
EBITDA	66.9	54.1	+23.7%	12.8	44.2	45.6	46.5	41.9	30.2	21.6	20.0	17.7	16.6	15.9	13.0
EBITDA margin	11.5%	11.3%	+0.2 PP	–	10.3%	11.8%	13.9%	14.0%	9.9%	7.6%	7.5%	7.3%	7.5%	7.8%	7.0%
EBIT	46.8	32.1	+45.7%	14.7	26.6	25.0	29.0	26.8	17.2	15.6	14.3	12.4	12.5	12.4	9.2
EBIT margin	8.1%	6.7%	+1.4 PP	–	6.2%	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	33.7	23.5	+42.9%	10.1	20.0	18.9	20.8	-3.4	12.5	11.8	10.7	9.2	11.2	7.1	7.3
Earnings per share in €	2.13	1.66	+28.6%	–	1.39	1.41	1.50	-0.30	0.93	0.94	0.82	n.m.	n.m.	n.m.	n.m.
Dividend in EUR (for the financial year)	0.30	0.27	+11.1%	–	0.24	0.22	0.20	0.15	0.15	0.10	n.m.	n.m.	n.m.	n.m.	n.m.

Order data		2024	+/- in %	+/- in €m	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Order intake	680.2	583.8	+16.5%	96.4	504.8	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)	794.9	724.0	+9.8%	70.8	594.7	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	+/- in %	+/- in €m	2023	2022	2021	2020	2019[1]	2018	2017	2016	2015	2014	2013
Total assets	509.3	394.8	+29.0%	114.5	371.1	340.3	315.7	277.6	272.1	198.0	194.6	183.7	143.2	134.9	121.6
Shareholders´equity	196.8	174.8	+12.6%	22.1	155.6	147.3	129.9	111.4	116.2	85.6	90.1	81.0	73.9	68.2	64.6
Equity ratio	38.6%	44.3%	-5.7 PP	–	41.9%	43.3%	41.1%	40.1%	42.7%	43.3%	46.3%	44.1%	51.6%	50.6%	53.1%
Net cash	104.7	81.8	+27.9%	22.8	84.3	91.0	101.1	85.0	77.8	55.4	70.0	59.5	38.1	41.7	31.2
No. of employees (average)	2,634	2,422	+8.7%	–	2,217	2,081	1,937	1,907	1,849	1,763	1,697	1,606	1,309	1,248	1,215

Cash flow statement		2024	+/- in %	+/- in €m	2023	2022	2021	2020	2019[1]	2018	2017	2016	2015	2014	2013
Cash flow from operating activities	49.1	22.1	+122.6%	27.0	25.7	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	-9.6	-15.6	-38.1%	5.9	-18.8	-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	-7.6	-13.9	-45.6%	6.4	-13.4	-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	97.2	67.0	+45.1%	30.2	74.2	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

Our experts for a safer world.

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

7.4yrs
av. length of employment Group

10.3yrs
av. length of employment HQs

4.5%
staff turnover

2,900
Global

Employees

1,300
Austria

63
nationalities

43
av. age

23%
female employees

Strong employer brand

- Focusing on people who take responsibility and go the extra mile
- Fostering innovation and continuous learning
- Activities such as participation in Vienna Daughters' Day or 'Women & Careers' initiative

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Customers are increasing investments 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 revenues grew by 15% per year in past 4 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

- 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
- Austria: Modernisation of military communication systems

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Journey to mission critical services (MCX)

Order for emergency services network based on MCX

- Frequentis partnering with IBM to deliver control room access to the 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 communications on public 4G/5G networks require prioritisation and guaranteed bandwidth to ensure reliable service
- First successful prioritised comm-unication marks a major milestone, positioning Frequentis to capture next-generation mission-critical communication opportunities

ICCA INTERNATIONAL CRITICAL COMMUNICATIONS AWARDS 2025 WINNER

Best MCX Product of the Year 2025 Industry Recognition

- Customers:
  Public Safety Organisations,
  Public Transport Operators,
  Utilities & Energy,
  Airports & Logistics,
  Industrial Operations,
  Enterprise & Business-Critical Communications
- Business Impact: Expands MCX through a certified, standards-based SDK for mission-critical and business-critical communication

Note: SDK = Software developer kit for connecting existing and new apps with MCX

Current ESG achievements & agenda

ENVIRONMENT

Initial certification under
ISO 50001 Energy Management

Vienna HQs

SBTi commitment

Binding greenhouse gas targets
to be defined by year-end 2026

Active involvement in several
SESAR initiatives

Air Traffic Management master plan
for "green aviation"

SOCIAL

May 2026:
"Beruf & Familie" certification as a
family-friendly employer

GOVERNANCE

First MSCI
ESG rating

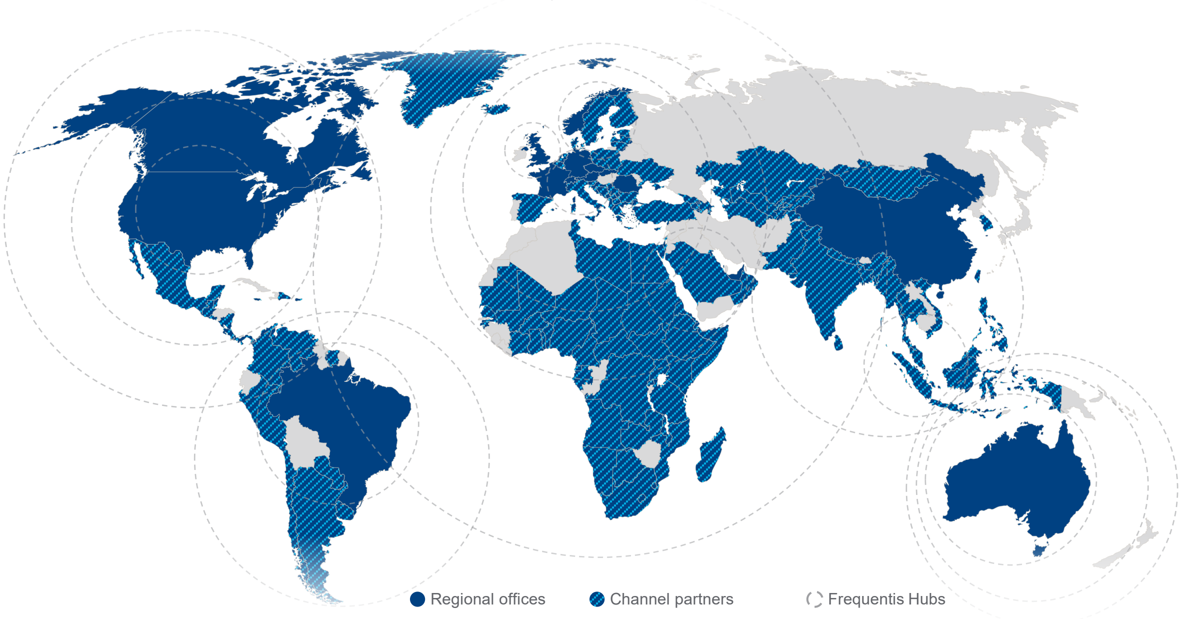
EcoVadis rating

Increasingly important
for customers/markets

Note: SBTi = Science Based Targets initiative, a collaboration between Carbon Disclosure Project, UN Global Compact and others.
SESAR = Single European Sky ATM Research Programme, an initiative of the European Commission.

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

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, Occupational Health & Safety (OHS), Sustainability & ESG, Group Governance, Processes & Efficiency, Quality / System / Safety / Group-Management

Peter Skerlan
CFO

Finance, Human Resources, IT, Legal, Facility Management, 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
Thomas Brandweiner
Belinda Klugmayer
Reinhard Steidl

Shareholder structure

Shareholder structure

Core shareholder H. Bardach	about 68%
B&C Holding Österreich	about 8%
Free float	about 24%

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