

SUMMARY OF THE PROSPECTUS

A. Introduction and Warnings

This prospectus (the "**Prospectus**") relates to ordinary bearer shares with no par value (*Stückaktien*) of Gabler Group AG, a German stock corporation (*Aktiengesellschaft (AG)*) established under the laws of the Federal Republic of Germany ("**Germany**"), having its registered seat in Lübeck, Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Lübeck, Germany (the "**Commercial Register**"), under the registration number HRB 27196 HL, with its business address at Niels-Bohr-Ring 5a, 23568 Lübeck, Germany, and Legal Entity Identifier ("**LEI**") 391200E0ZR3VLW4EM351 (telephone: +49 (0) 451 9109 0; website: www.gablergroup.com) (the "**Company**" or the "**Issuer**"), and, together with its consolidated subsidiaries, "**Gabler Group**", "**we**", "**our**" and "**us**"), with International Securities Identification Number ("**ISIN**") DE000A421RZ9 (the Company's ordinary bearer shares with no par value (*auf den Inhaber lautende Stückaktien ohne Nennbetrag*) outstanding from time to time, the "**Shares**"). The Company's fiscal year begins on January 1 and ends on December 31.

The subject of the Prospectus is the public offering in Germany of up to 3,018,750 Shares (the "**Offer Shares**") consisting of:

- 1,050,000 newly issued Shares from a capital increase against contributions in cash with exclusion of subscription rights of the existing shareholder (the "**IPO Capital Increase**") expected to be resolved by an extraordinary shareholders' meeting (*außerordentliche Hauptversammlung*) of the Company on or around March 5, 2026 (the "**New Shares**");
- 1,575,000 existing Shares (the "**Sale Shares**") from the holdings of Possehl Mittelstandsbeteiligungen GmbH (the "**Selling Shareholder**"); and
- up to 393,750 existing Shares from the holdings of the Selling Shareholder in connection with a potential over-allotment (the "**Over-Allotment Shares**").

The Offer Shares are offered by the Company, Cantor Fitzgerald Ireland Limited, an Irish limited liability company, having its registered seat in Dublin, Ireland, registered with the Companies Registration Office, under the registration number 279126, with its business address at 23 St. Stephen's Green, Dublin, D02 AR55, Ireland, and LEI 635400N5XVNTLTWTUK34 ("**Cantor**" or the "**Sole Global Coordinator**") and B. Metzler seel. Sohn & Co. Aktiengesellschaft, a German stock corporation (*Aktiengesellschaft* or *AG*), having its registered seat in Frankfurt, Germany, and its business address at Untermainanlage 1, 60329 Frankfurt am Main, Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Frankfurt, Germany, under the registration number HRB 123365, and LEI 529900IOG1ENLW4SUU53 ("**Metzler**", and, together with Cantor, the "**Joint Bookrunners**").

The Shares shall be included to trading on the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (Scale segment) with simultaneous inclusion in the Basic Board thereof (the "**Inclusion**").

On February 24, 2026, the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – "BaFin"*), Marie-Curie-Straße 24-28, 60439 Frankfurt am Main, Germany (telephone: +49 (0) 228 41080; website: www.bafin.de) approved the Prospectus as the competent authority under Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended ("**Prospectus Regulation**").

Information on the aforementioned websites and information accessible via these websites is neither part of, nor incorporated by reference into, the Prospectus, and such information has not been scrutinized or approved by BaFin.

Warnings:

- (1) **This summary should be read as an introduction to the Prospectus.**
- (2) **Any decision to invest in the Offer Shares should be based on a consideration of the Prospectus as a whole by the investor.**
- (3) **Investors in the Offer Shares could lose all or part of their invested capital.**
- (4) **Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.**
- (5) **Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only where this summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Offer Shares.**

B. Key information on the Issuer

Who is the issuer of the securities?

Principal activities

We believe we are an established technological innovator and manufacturer of subsea solutions in the business areas of Submarine Systems, Subsea Communications & Data and Subsea Power generating the vast majority of our net sales from defense and defense-related solutions historically. In the fiscal year ended December 31, 2025, for example, we generated 75.2% of our pro-forma net sales from defense and defense-related solutions with the remaining share generated from solutions for industrial, civilian and scientific applications.

We believe that oceans – given their central role in global trade, energy and mineral resources, data connectivity via subsea cables, pipeline infrastructure and food supply – will be a defining technological arena of this century, particularly in the underwater domain. We view unmanned and manned underwater vehicles, subsea communications, the collection and management of maritime big data, and reliable subsea energy supply as the key enabling technological capabilities driving growth in this industry, especially in light of rising geopolitical tensions and the growing need to protect critical maritime infrastructure such as pipelines, ports, data cables and offshore energy assets. These capabilities support exploration, surveillance, connectivity between underwater and surface environments and mission-critical data availability in extreme ocean conditions.

Since 1962, the Gabler Group has developed and integrated core capabilities into its Submarine Systems business area and believes it is now positioned as a provider of holistic solutions for networking and monitoring the subsea environment.

In our core and longest established submarine systems business area ("**Submarine Systems**"), we believe we are the leading European and top two global supplier of hoistable masts in terms of volume to conventional submarines (*source: Company Information*). We focus our single source supply model on the design, production, and life cycle support of hoistable mast systems and system-relevant submarine components, which are mission-critical for periscopic, optronic, snorkeling, radar, communications, satellite communications, and electronic support measures operations. This single source supply model differentiates us from generic maritime equipment providers, which

generally only provide individual solutions to particular parts of the value chain in the lifecycle of a submarine. Our Submarine Systems business area accounted for the majority of net sales during the periods under review, but we expect our subsea communications and data business area ("**Subsea Communications & Data**") and our subsea power business area ("**Subsea Power**") will play an increasingly important role in our mid- to long-term net sales growth given the high growth rates achieved in the historic periods under review. For the fiscal year ended December 31, 2025, Submarine Systems, Subsea Power and Subsea Communications & Data accounted for 68.7%, 19.9% and 11.4% of our pro forma net sales, respectively.

We believe that our range of products can be integrated into most conventional and nuclear submarines and we believe this will continue for the foreseeable future. In our Submarine Systems business area, we sell our products to international shipyards and defense companies and in some cases directly to the naval forces of certain countries. Our submarine systems (including hoistable masts and rudder actuators) have been installed in approximately 185 submarines (accumulating to nearly 1000 masts) in over 25 navies, including Germany, Italy, Taiwan, India, South Korea, Peru, Chile, Portugal and Greece and other NATO and NATO-friendly submarine fleets (Netherlands, Norway, Ecuador, Poland, United States, Denmark, Turkey, Israel, Singapore, Brazil, Pakistan, Colombia, South Africa, Venezuela, Egypt). This underscores our established position as a preferred supplier to navies with a submarine fleet and follows a business model that combines multi-year equipment deliveries with recurring aftermarket net sales for the lifetime of every submarine system delivered. These established customer relationships have enabled us to expand in our newer business areas outlined below.

In our Subsea Communications & Data business area, which was established in 2021 through the completion of the acquisition of develogic GmbH ("**develogic**"), we provide our customers with solutions through the develogic brand which turn underwater data collection, data transfer and telemetry into comprehensive intelligence which can be used for applications such as defense communications with submarines, other underwater manned and unmanned vehicles and platforms, autonomous unmanned subsea observatories, critical infrastructure protection and environmental monitoring. We primarily supply our products to industry partners, both in the defense and civilian markets and directly to research institutes, e.g. the Institute of Marine Research, the British Antarctic Survey and GEOMAR. Our solutions have been deployed in numerous international projects, including NATO interoperability trials, offshore wind farms, and ocean observatories. This business model combines multi-year equipment deliveries with recurring aftermarket net sales streams through software updates, life-cycle support, and integration services. We have experienced significant growth in this growing and highly fragmented market (*source: Company Information*) and are leveraging our long-standing relationships with existing customers in both defense and industrial applications, to further support our growth strategy.

In our Subsea Power business area, we deliver advanced subsea power solutions for underwater vehicles and underwater energy storage systems enabling critical subsea missions. These solutions are provided through our subsidiaries SubCtech GmbH (together with SubCtech Support GmbH, "**SubCtech**", both of which were acquired in 2025). We believe our integrated systems are designed for efficient and safe energy storage and conversion. The modular architecture allows flexible configuration, scalability, and a compact footprint – ideal for both stationary and mobile applications. Our customers in the Subsea Power business primarily include industry partners, both in the defense and civilian markets, such as in the ocean science and energy field. For example, subsea power products have been deployed for global industry companies, underscoring our position as a trusted partner for mission-critical subsea energy solutions. For the fiscal year ended December 31, 2025, our Subsea Power business area accounted for 19.9% of our pro forma net sales (*i.e.* €12.3 million). Historical revenue of SubCtech was €12.5 million in the fiscal year ended December 31, 2024.

In 2025, we divested our business area active in plastic packaging for the food sector using the thermoforming process conducted by GABLER Thermoform GmbH & Co. KG and Thermoform GABLER GmbH (together "**Thermoform**"), in order to focus our business on the three business areas described above. As a result, "Gabler Group" shall, going forward, refer to Gabler Group AG along with its subsidiaries develogic, SubCtech, Gabler Korea Co. Ltd. as well as a minority stake in north.io GmbH.

We have a track record of net sales growth and consistent profitability during the periods under review, with our new business areas Subsea Communications & Data and Subsea Power and their higher achieved growth rates in the periods under review increasingly contributing to overall net sales of the Gabler Group. Our net sales (excluding Thermoform) amounted to €26.7 million in the fiscal year 2023 and €33.5 million in the fiscal year 2024, representing a year-over-year growth of 25.1%. Our consolidated pro forma net sales in the fiscal year 2025 (including SubCtech, as if it had been acquired as of January 1, 2025 and excluding Thermoform, as if it had been divested as of January 1, 2025) amounted to €61.7 million. Taking into account net sales of SubCtech of €12.5 million in the fiscal year 2024, this would imply an estimated organic growth rate of 34.0% between the fiscal year 2024 and the fiscal year 2025. Our Adjusted EBIT (excluding Thermoform) amounted to €3.1 million in the fiscal year 2023 and €7.4 million in the fiscal year 2024. Our Adjusted EBIT on a pro forma basis amounted to €16.5 million in the fiscal year 2025, representing a pro forma Adjusted EBIT Margin of 28.2%.

As a technological innovator we believe our Gabler Group is rethinking marine operations by collectively advancing subsea innovation. We therefore have historically and will continue to invest in Research & Development initiatives in order to stay ahead of a rapidly developing subsea ecosystem. We believe that our future solutions, including our prototype next generation torpedo-tube launched USVs, advanced diver communication and position equipment and next generation electronic mast systems will contribute positively to the net sales of Gabler Group in the mid- to long-term.

Our operations are headquartered in Lübeck, Germany, with further locations in Kiel, Germany, Hamburg, Germany and Busan, South Korea. The Gabler Group is part of the Possehl Group, a German industrial holding focused on long-term shareholder value which has ten operationally independent divisions and over 200 companies with 13,500 employees in more than 30 countries. Possehl will remain a substantial shareholder following the Offering.

Major Shareholders	As of the date of this Prospectus, our sole shareholder holding more than 3% of the total outstanding share capital is Possehl Mittelstandsbeteiligungen GmbH which is currently holding 5,000,000 shares or 100% of the Company's Shares. Possehl Mittelstandsbeteiligungen GmbH which is a wholly-owned subsidiary of L. Possehl & Co. mit beschränkter Haftung, a German limited liability company.
Control	As of the date of the Prospectus, Possehl Mittelstandsbeteiligungen GmbH holds all of the Company's share capital and voting rights and, therefore, has a controlling influence (<i>beherrschender Einfluss</i>) within the meaning of Section 17 para. 1 of the German Stock Corporation Act (<i>Aktiengesetz</i>) on the Company. Possehl Mittelstandsbeteiligungen GmbH is a wholly-owned subsidiary of L. Possehl & Co. mit beschränkter Haftung, giving L. Possehl & Co. mit beschränkter Haftung indirect control over the Company.
Managing Directors	The members of the Management Board are David Schirm (Chief Executive Officer) and Ole Johannsen (Chief Sales Officer).
Statutory Auditors	The Company's statutory auditor is BDO AG Wirtschaftsprüfungsgesellschaft, Fuhrentwiete 12 20355 Hamburg, Germany, Lübeck branch ("BDO").

What is the key financial information regarding the Issuer?

The following selected key financial information regarding the Company has been taken or derived from (i) the Company's audited consolidated financial statements as of and for the fiscal year ended December 31, 2025 (the "**Audited Consolidated Financial Statements 2025**"), (ii) the Company's audited consolidated financial statements as of and for the fiscal year ended December 31, 2024 (the "**Audited Consolidated Financial Statements 2024**"), (iii) the Company's audited consolidated financial statements as of and for the fiscal year ended December 31, 2023 (the "**Audited Consolidated Financial Statements 2023**"), and together with the Audited Consolidated Financial Statements 2025 and the Audited Consolidated Financial Statements 2024, the "**Audited Consolidated Financial Statements**"), (iv) the Company's audited unconsolidated financial statements as of and for the fiscal year ended December 31, 2025 (the "**Audited Unconsolidated Financial Statements 2025**", and, together with the Audited Consolidated Financial Statements, the "**Audited Financial Statements**") and (v) the Company's accounting records and internal management reporting systems. The Consolidated Financial Statements have been prepared in accordance with the German generally accepted accounting principles of the German Commercial Code (*Handelsgesetzbuch* – "**HGB**"). BDO audited the German-language Audited Financial Statements in accordance with Section 317 of the HGB, the Audited Consolidated Financial Statements 2023 and the Audited Consolidated Financial Statements 2024 in compliance with the International Standards on Auditing promulgated by the International Auditing and Assurance Standards Board ("**IAASB**") and the Audited Consolidated Financial Statements 2025 and the Audited Unconsolidated Financial Statements 2025 in compliance with the German Generally Accepted Auditing Standards for financial statement audits promulgated by the Institute of Public Auditors in Germany (Institut der Wirtschaftsprüfer in Deutschland e.V. – "**IDW**"), issued German-language unqualified independent auditor's opinions (*Bestätigungsvermerke des unabhängigen Abschlussprüfers*) thereon of which the English-language translation has been included in this Prospectus.

In addition, the Prospectus includes pro forma consolidated financial information as of and for the fiscal year ended December 31, 2025 (the "**Unaudited Pro forma Consolidated Financial Information**"). Where financial information is labelled "audited" in the following tables, it has been taken from the Audited Financial Statements. The label "unaudited" in the following tables indicates financial information that has been taken or derived from the Company's accounting records or internal management reporting systems or has been calculated based on financial information from the aforementioned sources. Financial information presented in parentheses denotes the negative of such number presented.

Key financial information from the consolidated statement of income

	For the fiscal year beginning on January 1 and ended December 31,		
	2025	2024	2023
	(audited, unless otherwise indicated)		
(in € thousand)			
Net sales.....	70,309	49,152	43,162
Earnings after taxes.....	6,764	2,965	1,179
Consolidated net profit for the period.....	6,754	2,944	1,177

Key Financial Information from the consolidated balance sheet

	As of December 31,		
	2025	2024	2023
	(audited)		
(in € thousand)			
Total assets.....	51,992	40,089	43,603
Equity.....	17,613	13,930	10,313

Key financial information from the consolidated cash flow statements

	For the fiscal year beginning on January 1 and ended December 31,		
	2025	2024	2023
	(audited)		
(in € thousand)			
Cash flow from operating activities.....	12,841	14,664	(5,406)
Cash flow from investing activities.....	(18,627)	(1,376)	(765)
Cash flow from financing activities.....	(3,992)	(453)	(736)

Key financial and operating data

We present unaudited financial information throughout this summary that is not required by or prepared in accordance with the German generally accepted accounting principles of the HGB. These include EBITDA, EBITDA Margin, EBIT, EBIT Margin, Adjusted EBIT, Adjusted EBIT Margin, Operating Gross Profit and Operating Gross Profit Margin (collectively, "APMs"). We track the APMs to measure our general performance, achievement versus our (short- and mid-term) business plan and to make strategic decisions. The APMs are not recognized under the German generally accepted accounting principles of the HGB and should not be considered as substitutes for an analysis of Gabler Group's operating results prepared in accordance with the German generally accepted accounting principles of the HGB.

For the fiscal year ended
December 31,

	2025	2024	2023
	(unaudited)		
(in € thousand, unless otherwise noted)			
Operating Gross Profit ⁽¹⁾	46,206	32,673	28,436
Operating Gross Profit Margin in % ⁽²⁾	68.3	65.4	60.7
EBITDA ⁽³⁾	14,456	9,020	4,716
EBITDA Margin in % ⁽⁴⁾	21.4	18.1	10.1
EBIT ⁽⁵⁾	12,291	7,635	3,463
EBIT Margin in % ⁽⁶⁾	18.2	15.3	7.4
Adjusted EBIT ⁽⁷⁾	13,486	8,156	3,906
Adjusted EBIT Margin in % ⁽⁸⁾	19.9	16.3	8.3

- (1) Calculated as net sales plus the increase or decrease in finished goods and work in progress, less the cost of materials (including the cost of raw materials, consumables and supplies, and of purchased merchandise and the cost of purchased services) ("Operating Gross Profit").
- (2) Calculated as Operating Gross Profit divided by net sales plus the increase or decrease in finished goods and work in progress within the same period ("Operating Gross Profit Margin").
- (3) Calculated as net sales plus the increase or decrease in finished goods and work in progress plus own work capitalized and other operating income, less the cost of materials (including the cost of raw materials, consumables and supplies, and of purchased merchandise and the cost of purchased services), less personnel expenses (including wages and salaries, social security and other benefit costs), and less other operating expenses ("EBITDA").
- (4) Calculated as EBITDA divided by net sales plus the increase or decrease in finished goods and work in progress within the same period ("EBITDA Margin").
- (5) Calculated as EBITDA less depreciation on intangible fixed assets and tangible fixed assets ("EBIT").
- (6) Calculated as EBIT divided by net sales plus the increase or decrease in finished goods and work in progress within the same period ("EBIT Margin").
- (7) Calculated as EBIT plus amortization of goodwill ("Adjusted EBIT").
- (8) Calculated as Adjusted EBIT divided by net sales plus the increase or decrease in finished goods and work in progress within the same period ("Adjusted EBIT Margin").

What are the key risks that are specific to the Issuer?

- Our business largely depends, directly and indirectly, on public defense spending globally and in particular in Europe, which may be affected by geopolitical and macroeconomic developments.
- Macroeconomic, political and trade-policy developments, including protectionist measures, localization requirements and national security driven procurement preferences, could adversely affect our markets, customer relationships and order flow, particularly in defense related end use applications.
- Our product offering – particularly in our Submarine Systems business area – is subject to export controls, import restrictions and domestic-preference regimes that can limit market access, delay deliveries and increase costs.
- In our Submarine Systems business area, we depend on a concentrated customer base and a limited pipeline of eligible defense programs, and any loss of key accounts or program exclusions could materially reduce net sales and profitability.
- Lithium-ion battery safety, certification, environmental and transport risks may affect the profitability of our Subsea Power business area and expose us to safety, environmental and liability risks that could result in significant costs which would have a material adverse effect on our results of operations.
- We are exposed to risks arising from the terms and administration of government procurement contracts.
- Acquisitions, including our recent acquisition of SubCtech, inherently involve a number of risks, and if these risks materialise, our business, financial condition, results of operations and prospects could be materially and adversely affected.
- Our global compliance, security, intellectual property, environmental and public-contract obligations – together with supply-chain, tax and foreign-investment reviews – create interdependent risks that could lead to investigations, penalties, loss of eligibility, delays and higher costs, with direct impacts when we contract with government authorities and indirect impacts when we perform through shipyards or other industry partners.
- Our operations are subject to stringent and evolving EHS laws that require permits and ongoing compliance; changes or violations could increase costs, disrupt operations, or result in penalties and claims.
- The Selling Shareholder and Possehl will continue to exercise significant influence over us, and the interests of the Selling Shareholder and Possehl may conflict with the interests of our other shareholders.
- If we fail to successfully insource administrative functions and comply with listed company obligations, we may breach regulatory requirements, face sanctions and other penalties, and our business, financial condition, results of operations and prospects could be materially adversely affected.

C. Key information on the securities

What are the main features of the securities?

Type, Class, Par Value	The Offering (as defined below) relates to ordinary bearer shares with no par value (<i>Stückaktien</i>) of the Company; ISIN DE000A421RZ9; German Securities Code (<i>Wertpapierkennnummer (WKN)</i>) A421RZ; Trading symbol: XK4.
Number of Securities	As of the date of the Prospectus, the Company's share capital amounts to €5,000,000.00 and is divided into 5,000,000 Shares. The Company's share capital has been fully paid up. All Shares are bearer shares (<i>Inhaberaktien</i>) with no par value (<i>Stückaktien</i>). Each Share represents a notional value of €1.00 in the Company's share capital.
Currency	The Shares are denominated in Euro.

Rights Attached and Transferability	Each Share carries one vote at the Company's shareholders' meeting (<i>Hauptversammlung</i>). There are no restrictions on voting rights. All Shares carry full dividend rights from January 1, 2026. The Shares are freely transferable in accordance with the legal requirements for bearer shares (<i>Inhaberaktien</i>). There are no restrictions on the transferability of the Shares other than certain lock-up arrangements entered into between the Company, the Joint Bookrunners and the Selling Shareholder.
Seniority	The Shares are subordinated to all other securities and claims in case of an insolvency of the Company.
Dividend Policy	The Company does not intend to pay dividends for the foreseeable future.

Where will the securities be traded?

The Company, together with the Sole Global Coordinator, will apply for the Inclusion, i.e. the inclusion of Shares (including all New Shares) to trading in the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (Scale segment) with simultaneous inclusion in the Basic Board of the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

What are the key risks attached to the securities?

- There is no existing market for the Shares and an active or liquid market might not develop for the Shares.
- Following the Offering, the Selling Shareholder will retain a significant influence over the Company and their interests may conflict with those of the Company and our other shareholders.
- Future sales of Shares or anticipated sales of a substantial number of Shares or similar transactions conducted by the Selling Shareholder or other groups of shareholders could adversely affect the Share price.
- Future capital-related measures, such as future offerings of equity-linked or equity securities by the Company or the exercise of possible future stock option programs, may adversely affect the market price of the Shares and could result in a substantial dilution of existing shareholdings in the Company.

D. Key information on the offer of securities to the public

Under which conditions and timetable can I invest in this security?

Offer Conditions	The Offering (as defined below) relates to the sale of the Offer Shares, i.e., a total of up to 3,018,750 Shares, consisting of <ul style="list-style-type: none"> • up to 1,050,000 New Shares; • up to 1,575,000 Sale Shares; and • up to 393,750 Over-Allotment Shares. The total number of Over-Allotment Shares will not exceed 15% of the final number of the New Shares and the Sale Shares placed in the Offering (as defined below).	
Scope of the Offering	The offering consists of an initial public offering of the Offer Shares in Germany (the "IPO") and private placements in certain jurisdictions outside of Germany (the "Private Placement" and, together with the IPO, the "Offering"). In the Private Placement, the Offer Shares will be offered (i) in the European Economic Area to "qualified investors" (as defined in Art. 2 lit. e) of the Prospectus Regulation), (ii) in the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act")) ("QIBs"), and (iii) in certain other countries outside Germany to institutional investors. The Offer Shares have not been, and will not be, registered under the Securities Act. Outside of the United States, the Offer Shares will be offered only in "offshore transactions" in compliance with Regulation S under the Securities Act. In the United States, the Offer Shares will be offered only in private placement transactions to a limited number of QIBs pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act.	
Offer Period	The offer period during which purchase orders for the Offer Shares may be submitted is expected to commence on February 25, 2026 and is expected to end on March 4, 2026 (the "Offer Period"). On the last day of the Offer Period, purchase orders may be submitted (i) until 12:00 hrs Central European Time ("CET") by retail investors and (ii) until 16:00 hrs CET by institutional investors. Institutional investors and retail investors that are existing clients with at least one of the Joint Bookrunners may place purchase orders directly with the Joint Bookrunners during the Offer Period. Retail investors may make purchase orders beginning on February 27, 2026 through the special subscription functionality (<i>Zeichnungsfunktionalität</i>) DirectPlace© of the Frankfurt Stock Exchange (<i>Frankfurter Wertpapierbörse</i>) ("DirectPlace©").	
Timetable of the Offering	The following is the expected timetable of the Offering, which may be extended or shortened:	
	February 24, 2026	Approval of the Prospectus by BaFin Publication of the Prospectus on the Company's website (www.gablergroup.com) under the "IPO" section
	February 25, 2026	Commencement of the Offer Period
	February 27, 2026	Commencement of the use of DirectPlace©
	March 4, 2026	Close of the Offer Period and the use of DirectPlace© at (i) 12:00 hrs (CET) for retail investors and (ii) 16:00 hrs (CET) for institutional investors Determination of the Offer Price (as defined below) and the final number of Offer Shares placed in the Offering Publication of the Offer Price and the final number of Offer Shares placed in the Offering in the form of an ad hoc announcement on an electronic information dissemination system and on the Company's website (www.gablergroup.com) under the "IPO" section
	March 5, 2026	Extraordinary shareholders' meeting (<i>außerordentliche Hauptversammlung</i>) to resolve on the IPO Capital Increase Allotment of Offer Shares to investors
	March 6, 2026	Registration of the consummation of the IPO Capital Increase with the Commercial Register Decision of Deutsche Börse Aktiengesellschaft, Frankfurt am Main, Germany, on the Inclusion

March 9, 2026 Commencement of trading in the Shares in the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (Scale segment) and simultaneously in the Basic Board of the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*)

March 10, 2026 Book-entry delivery of the Offer Shares placed in the Offering against payment of the Offer Price (settlement and closing)

Price Range €37.00 to €47.00 per Offer Share (the "**Price Range**").

Offer Price The offer price for the Offering (the "**Offer Price**") has not yet been fixed as of the date of the Prospectus and is expected to be determined by the Company and the Selling Shareholder, after consultation with the Sole Global Coordinator, on or about March 4, 2026. The Offer Price will be set on the basis of purchase orders submitted by investors during the Offer Period that have been collected in the order book during the bookbuilding process. These orders will be evaluated according to the prices offered and, *inter alia*, the expected investment horizons of the respective investors. This method of setting the Offer Price is, in principle, aimed at achieving the highest Offer Price.

Amendments to the Terms of the Offering The Company and the Selling Shareholder reserve the right, after consultation with the Sole Global Coordinator, to increase or decrease the total number of Offer Shares, to increase or decrease the upper limit and/or the lower limit of the Price Range and/or to extend or shorten the Offer Period. Changes in relation to the number of Offer Shares, changes in the Price Range and/or the extension or shortening of the Offer Period will not invalidate any offers to purchase that have already been submitted. Under certain conditions, the Joint Bookrunners may terminate the Underwriting Agreement (as defined below), even after commencement of trading of the Shares in the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) up to delivery and settlement. In such case, the Offering will not take place and any allotments already made to investors will be invalidated.

Stabilization Measures, Over-Allotment, Greenshoe Option In connection with the placement of the Offer Shares and to the extent permitted by the applicable legal requirements, the Sole Global Coordinator, or persons acting on its behalf, will act as stabilization manager and may make over-allotments and take stabilization measures to support the market price of the Shares and thereby counteract any selling pressure. The Sole Global Coordinator is under no obligation to take any stabilization measures. Where stabilization measures are taken, these may be terminated at any time and without notice. Such measures must be terminated no later than 30 calendar days from the date of the Inclusion.

Under the possible stabilization measures, investors may, in addition to the Sale Shares, be allotted the Over-Allotment Shares (up to 15% of the total number of the New Shares and the Sale Shares placed in the Offering) from the holdings of the Selling Shareholder provided to the Sole Global Coordinator under a securities loan (*Wertpapierleihe*). In order to cover a potential over-allotment, the Selling Shareholder granted the Sole Global Coordinator, an option to purchase up to 393,750 Shares at the Offer Price (less agreed commissions) in order to satisfy the retransfer obligation of the Sole Global Coordinator under the securities loan (the "**Greenshoe Option**").

Plan for Distribution The allotment of Offer Shares to retail investors and institutional investors will be decided by the Company and the Selling Shareholder after consultation with the Sole Global Coordinator. With respect to the purchase orders of retail investors via DirectPlace®, the Company, the Selling Shareholder and the Sole Global Coordinator will adhere to the allotment principles set forth in the "Principles for the Allotment of Share Issues to Private Investors" (*Grundsätze für die Zuteilung von Aktienemissionen an Privatanleger*) issued on June 7, 2000 by the German Commission of Stock Exchange Experts (*Börsensachverständigenkommission*).

Dilution As of December 31, 2025, the net asset value attributable to the shareholder of the Company in its Audited Consolidated Financial Statements 2025 (calculated as total assets less total provisions and total liabilities), amounted to €17,613 thousand, which corresponds to €3.52 per share based on 5,000,000 outstanding shares immediately prior to the Offering. Assuming a placement of 1,050,000 New Shares at the mid-point of the Price Range of €37.00 – €47.00, after completion of the Offering, the net asset value attributable to the shareholders as of December 31, 2025, would amount to €9.75 per share, which would correspond to an immediate accretion of €6.23 per share, or 177.0%, for the Selling Shareholder, and a direct dilution of €32.25 per share, or 76.8%, for the new shareholders.

Total Expenses Assuming an Offer Price at the mid-point of the Price Range of €37.00 – €47.00 and placement of the maximum number of New Shares, the costs of the Company related to the Offering of the New Shares and the Inclusion, including underwriting, placement and discretionary commissions payable to the Joint Bookrunners, are expected to total approximately €2.73 million. The costs, including underwriting, placement and discretionary commissions, payable to the Joint Bookrunners by the Selling Shareholder is dependent on the number of Sale Shares placed by the Selling Shareholder in the Offering as well as the exercise of the Greenshoe Option by the Sole Global Coordinator. The Selling Shareholder intends to offer the maximum number of Sale Shares, irrespective of the Offer Price determined in the bookbuilding process. Assuming (i) an Offer Price at the mid-point of the Price Range of €37.00 – €47.00, (ii) placement of 1,575,000 Sale Shares by the Selling Shareholder and (iii) full exercise of the Greenshoe Option by the Sole Global Coordinator, the costs of the Selling Shareholder related to the Offering of the Sale Shares and the Over-Allotment Shares, including underwriting, placement and discretionary commissions payable to the Joint Bookrunners, are expected to total approximately €4.91 million.

Expenses Charged to Investors Only customary transaction and handling fees charged by the investors' brokers.

Who is the offeror and/or the person asking for admission to trading?

Offeror The Company, the Selling Shareholder and the Joint Bookrunners, each of them incorporated and with its registered seat in, and operating under the laws, of Germany.

Admission to Trading The Company, together with the Sole Global Coordinator, intends to apply for the Inclusion.

Why is the Prospectus being produced?

Reasons for the Offering and Use of Proceeds The Company intends to use the net proceeds from the Offering in the following priority: (i) approximately 50% to strengthen our balance sheet, *i.e.* the repayment of existing loans; (ii) approximately 25% to accelerate organic growth, specifically: (a) increasing the Gabler Group's sales capacity through investments in sales network, sales structures and sales personnel; (b)

investments in production expansion and ramp up; and (c) investments in focused research & development initiatives, including associated personnel; and (iii) approximately 25% for selected minor acquisitions.

Further, the Company believes that the Inclusion will improve its access to capital markets and diversify its shareholder base, all of which will allow it to grow as a business. The Selling Shareholder intends to partially divest its shareholding in the Company to ensure sufficient free float and trading liquidity in the Shares and to facilitate stabilization measures

Estimated Net Amount of Proceeds

Assuming placement of the maximum number of New Shares, the Company estimates that at the mid-point of the Price Range, net proceeds would amount to approximately €41.38 million. Assuming (i) an Offer Price at the midpoint of the Price Range of €37.00 – €47.00, (ii) placement of 1,575,000 Sale Shares by the Selling Shareholder, and (iii) full exercise of the Greenshoe Option, the Selling Shareholder estimates that at the mid-point of the Price Range of €37.00 – €47.00, net proceeds would amount to in total approximately €77.77 million.

Underwriting Agreement

On February 23, 2026, the Company, the Selling Shareholder and the Joint Bookrunners entered into an underwriting agreement relating to the offer and sale of the Offer Shares in connection with the Offering ("**Underwriting Agreement**"). In the Underwriting Agreement, the Joint Bookrunners agreed, subject to certain conditions, to acquire the Offer Shares at the Offer Price with a view to offering them to investors in the Offering.

Conflict of Interests

The Selling Shareholder will receive the net proceeds from the sale of the Sale Shares, and the net proceeds from the potential sale of the Over-Allotment Shares in the Offering. Accordingly, the Selling Shareholder and other indirect shareholders have an interest in the success of the Offering on the best possible terms.

In connection with the Offering and the Inclusion, the Joint Bookrunners have entered into the Underwriting Agreement with the Company and the Selling Shareholder. Cantor and Metzler are acting for the Company and the Selling Shareholder on the Offering as joint bookrunners. Cantor in its capacity as Sole Global Coordinator is advising the Company and the Selling Shareholder on the Offering and is coordinating the structuring and execution of the Offering. In addition, Cantor has been appointed to act as the listing agent, stabilization manager and capital market partner. Metzler has been appointed to act as the settlement agent and the designated sponsor. Upon successful completion of the Offering, the Joint Bookrunners will receive a commission based on the results of the Offering, and the Joint Bookrunners will receive ongoing fees for their services. The Joint Bookrunners therefore have an interest in the success of the Offering on the best possible terms. Bankhaus Gebr. Martin AG, Germany has been appointed to act as Dividend Paying Agent. Upon successful completion of the Offering, Bankhaus Gebr. Martin AG will receive ongoing fees for their services. Bankhaus Gebr. Martin AG therefore will have an interest in the success of the Offering. The members of the Management Board will receive a one-time bonus payment the amount of which shall be determined taking into account the results of the Offering. Accordingly, they have an interest in the success of the Offering on the best possible terms.

Furthermore, in connection with the Offering, the Joint Bookrunners and any of their respective affiliates, acting as investors for their own account, may acquire Offer Shares in the Offering and in that capacity may retain, purchase or sell for its own account such Offer Shares or related investments and may offer or sell such Offer Shares or other investments otherwise than in connection with the Offering. In addition, the Joint Bookrunners or any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Joint Bookrunners or any of their respective affiliates may from time to time acquire, hold or dispose of Shares.

The Joint Bookrunners and any of their respective affiliates have, and may from time to time in the future continue to have, business relations with the Gabler Group and/or the Selling Shareholder or may perform services for the Gabler Group and/or the Selling Shareholder in the ordinary course of business.

Other than the interests described above, there are no material interests with respect to the Offering. None of the aforementioned interests in the Offering constitutes a conflict of interests or a potential conflict of interests. Consequently, there are no conflicts of interests with respect to the Offering.