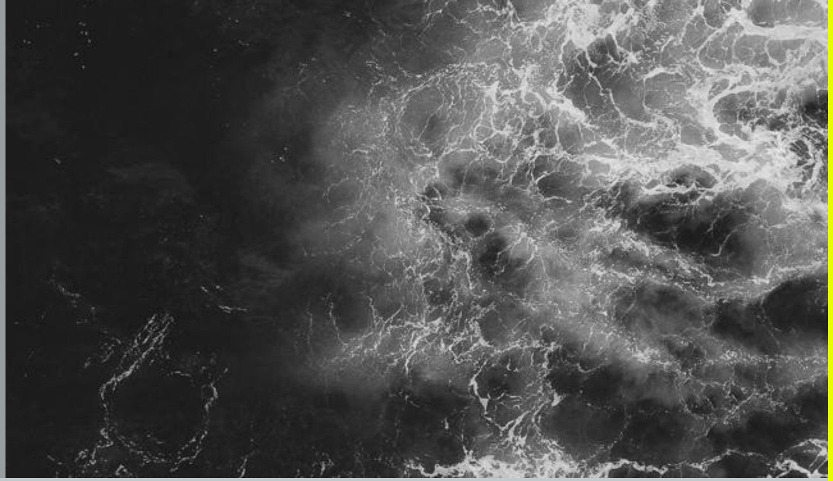
Gabler Group



H1 2026 Results

25. August 2026

The oceans are becoming a **fundamental economic factor** and a **geopolitical hotspot** when it comes to trade routes and resources.

90% of global goods trade via sea routes

USD 16T Value of critical minerals on seafloor

30% Oil and Gas production are offshore (~32.000 km pipelines)

99% international data traffic via submarine cable (1.5M km worldwide)

We are a leading underwater technology company.
We enable critical subsea missions for defense and industrial applications.

Underwater Monitoring Solutions

Submarine Systems

Hardware systems and products for manned and unmanned underwater vehicles

Subsea Comms & Data

Embedded Solutions to connect the underwater domain and provide decision making data

Subsea Power

Integrated battery systems to provide reliable power for underwater applications

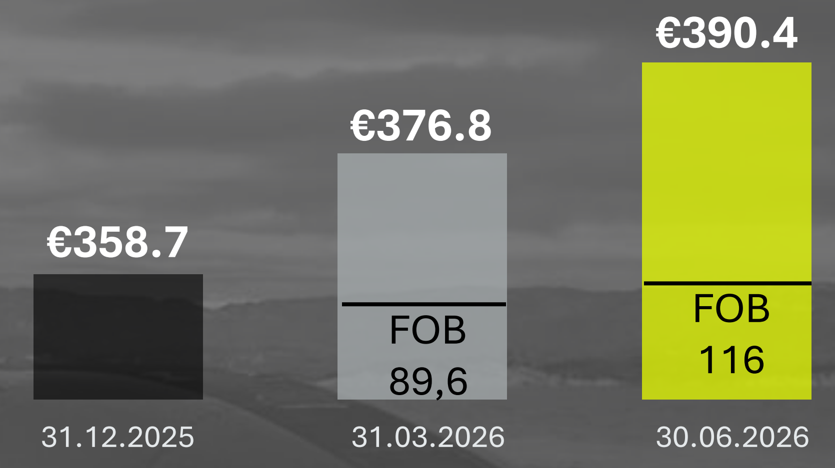
Comprehensive System Provider for xUV

Record Backlog Provides High Revenue Visibility

Order Intake
€51.9mn

- €17mn European Navy
- €11mn Submarine Business
- €6mn European Navy
- €18mn Others

Total Order Backlog[1]
€390.4mn



Corresponds to >5x FY26 Revenue Forecast

(1) **Total Order Backlog:** Defined as the sum of Soft Order Backlog and Fixed Order Backlog. **Soft Order Backlog:** Soft Order Backlog is defined as the expected value of active, unawarded bids and proposals based on management's probability of award within a defined assessment horizon and is calculated as the sum over identified opportunities of the estimated contract value multiplied by the Company's internally assessed probability of award; it excludes opportunities below internal probability thresholds (i.e. below 50%) and excludes unpriced options. **Fixed Order Backlog:** Defined as the aggregate value, as of a reporting date, of all contractually signed delivery agreements resulting in firm net sales. It excludes framework agreements without call-offs, unexercised options, letters of intent, and non-binding indications, but includes advance payments or letters of credit not yet fulfilled.

H1 2026 Financial Performance Ahead of Expectations

Net Sales	Work in Progress	Gross Profit Margin
€27.3mn	€4.4mn	€21.4mn
H1 exp.: €24.0mn		Margin: 67.4 %

Own work Capitalized	Adj. EBIT	Net Cash
€0.7mn	€6.8mn	€33.3mn
	Margin: 21.3 %	No interest-bearing liabilities, with full balance sheet repayment completed

Strategic Priorities to Drive Sustainable Growth

Business performance

- Significant increase in Fixed Order Backlog
- Achievement of the planned key financial targets for H1
- Balance sheet strengthened through full repayment of interest-bearing liabilities

Growth initiatives

- New production site for Submarine Systems signed
- Next acquisition planned for End of 2026
- North America expansion progressing, with legal setup underway
- Further key strategic hires

Innovations

- Successful first sea trial of torpedo-tube launched USV; first deliveries expected in Q4 FY26
- Diver Homing first orders expected in near term
- Vision Mast market ready Q1-2027

Source: Company information, (1) **Total Order Backlog:** Defined as the sum of Soft Order Backlog and Fixed Order Backlog. **Soft Order Backlog:** Soft Order Backlog is defined as the expected value of active, unawarded bids and proposals based on management's probability of award within a defined assessment horizon and is calculated as the sum over identified opportunities of the estimated contract value multiplied by the Company's internally assessed probability of award; it excludes opportunities below internal probability thresholds (i.e. below 50%) and excludes unpriced options. **Fixed Order Backlog:** Defined as the aggregate value, as of a reporting date, of all contractually signed delivery agreements resulting in firm net sales. It excludes framework agreements without call-offs, unexercised options, letters of intent, and non-binding indications, but includes advance payments or letters of credit not yet fulfilled.

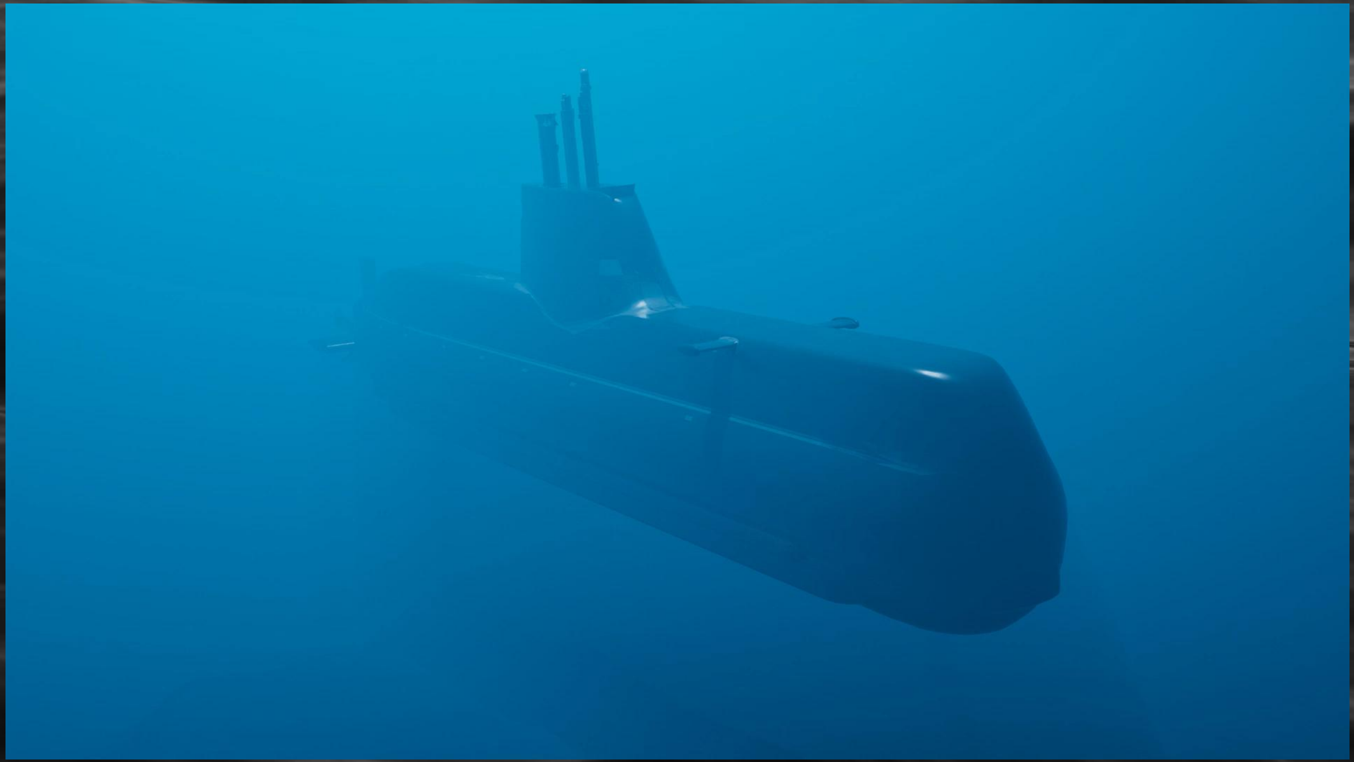
Diver Homing is not a standalone product. It is another scalable platform built on our core competency: underwater communication, positioning and networking.

Entry Market

- Combat Divers
- Mine Divers
- Special Forces

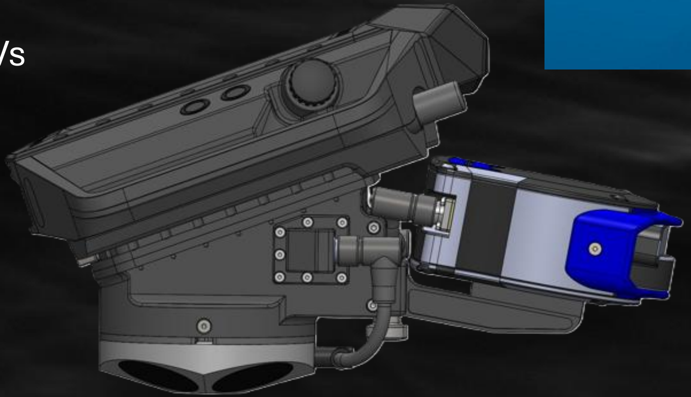
Expansion Markets

- Security and law enforcement divers
- Critical infrastructure protection
- Commercial subsea operations



Platform Expansion

- Diver scooters , AUVs and ROVs
- Seabed sensor networks
- Surface and subsea nodes



Mid-Term Guidance and Financial Targets Confirmed

Guidance 2026

Net Sales	€69mn – €71mn
Adjusted EBIT	€17mn – €19mn
Adjusted EBIT Margin	23.5 % – 26.8 %

Mid-Term Targets

Net Sales	>€100mn
Gross Margin	70% - 75%
Personnel Expenses	<30%
Other Operating Expenses	<13%
CAPEX	<3%
D&A	2%

If you would like to learn more about us, ...

meet us at one of the events

Date	Event	Location
2. Sep.	Cantor Virtual Roadshow	Online
21. Sep.	Baader Investment Conference	Munich
3. – 6. Nov.	Euro Naval	Paris
23. – 24. Nov.	Deutsches Eigenkapitalforum	Frankfurt
tbd	Roadshow	USA/London
26. Apr. ´27	Annual Financial Statements	Online
June ´27	Annual General Meeting	Lübeck

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Q&A

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Oceans of possibility

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Type of shares	No-par value bearer shares (ordinary shares)
# of shares	6,050,000
Reuters	XK4.DE
Bloomberg	XK4:GR
Main stock exchange	Frankfurt Stock Exchange / Xetra
Segment	Scale (Open Market)