

# The equity story of **CEOTRONICS AG**



**CEOTRONICS**

*when it counts*



## Mission

# Communication **under all conditions.**

CEOTRONICS develops and produces highly specialized communication systems that ensure secure communication even under the most adverse environmental conditions. For the people who matter. And for the situations when it counts.

**When it counts.**

# When it counts

CEOTRONICS AG

**Trouble-free communication** ensures smooth processes in police, fire, rescue and defense operations or in industry and saves lives in an emergency.

## This is why CEOTRONICS AG was founded:

To develop communication solutions for the people who matter. And for the situations when it matters. For example, in very noisy environments, when wearing protective equipment or when operating several communication media at the same time.

Foundation  
**1985**

Initial public offering  
**1998**

**142**  
Employees

Headquarters  
**Rödermark**  
near Frankfurt am Main

**3**  
Subsidiaries

Worldwid  
**Partner**

**56**  
million euros  
Turnover

International  
Sales structure

Product use in over  
**40**  
selected countries

**>4**  
million euros  
Profit after Tax

**40** **JAHRE**  
CEOTRONICS



# CEOTRONICS AG

## Research & further information

### **Montega AG**, 4.6.2025:

- Price target: € 12,00
- Valuation result: Buy

### **BankM AG**, 10.6.2025:

- Fair value: € 15,71
- Valuation result: Buy

- Share (Open Market, Basic Board; WKN 540740; XETRA)
- The founding families of limited liability companies are still the largest shareholders.
- A dividend of 15 cents was distributed again in November 2024.



Thomas H. Günther  
CEO, Chairman of the  
Executive Board

Dr.-Ing. Björn Schölling  
CTO, Chief Technology  
Officer

# Made in Germany

Internationally in action

CEOTRONICS **develops 100 percent** of its innovative products in Germany, in its own research and development unit.

**In production, German content accounts for** 85 percent and European content for 93 percent. (Status FY 2023/24 as of May 31, 2024)

**Distributed internationally,** the products are used in countries that meet CEOTRONICS' strict compliance rules.



# Personally present

National and international

**Individual advice and customer proximity** have always been a matter of course for CEOTRONICS. This is ensured by the strong national sales team as well as the international area sales managers and branches in Spain and the USA.

**The company's own sales network** continues to grow in line with its international success. We are currently expanding in Sweden, Norway, Denmark and Finland as well as in the Benelux countries, Austria, Poland, south-eastern Europe and Italy.

# The success of CEOTRONICS AG

## The reasons

### Efficient and scalable production

- Software Defined Products:  
Consistent, pre-produceable hardware - customized, scalable software
- faster assembling of the CT-MultiPTTs and the CT-DECT Multi
- Drastic reduction or outsourcing of vertical integration for these products
- Machines for the production, quality control and programming of these products replace manual labor

### A "perfect match" for over 6 years

- Superior CEOTRONICS product portfolio
- More efficient production processes
- Special economic situation "internal and external security"



# In action for the defense

Incoming orders German Armed Forces

**For the Bundeswehr**, the cross-sectional tactical CEOTRONICS communication systems are a step towards significantly higher communication security even in critical missions. For CEOTRONICS, this will be the largest framework agreement in the company's history in April 2024.

The Bundeswehr will equip **up to 191,000 soldiers** with multifunctional CT-MultiPTTs by 2030 as part of the milestone project "SmG". These include command PTTs (CT-MultiPTT 3C) and soldier PTTs (CT-MultiPTT 1C), as well as CT-ComLink® cables.

## Further information:

- 30,000 PTTs and cables are to be delivered and invoiced by the end of the 2024/25 financial year.
- A second guaranteed purchase volume "2025" of 30,000 PTTs was called up in July 2024.



# Products: The best

... producing for the best

**The quality, operability, flexibility** and future-proofing of CEOTRONICS products with CT-ComLink® technology are unique.

CT-ComLink® enables the perfect interaction of all system components, digital and analog.

Regardless of which headset, radio or intercom system is used - whether wired or via Bluetooth:

**CT-ComLink® works - now and in the future.**

**They increase work safety,** boost productivity and ensure maximum efficiency.

**This is why customers have trusted** CEOTRONICS for 40 years.

Control units



DECT systems



Headsets



Helmet systems



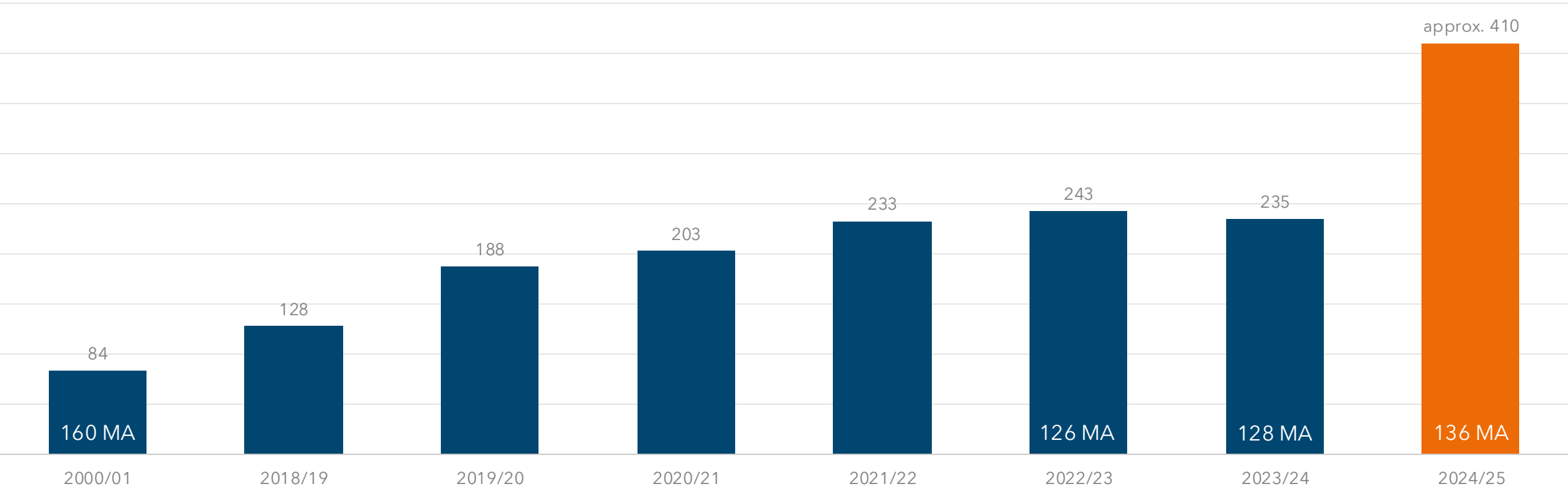


# Group sales

Per employee

In thousand euros

2000/2001, 2018/2019 to 2024/2025, by FTE

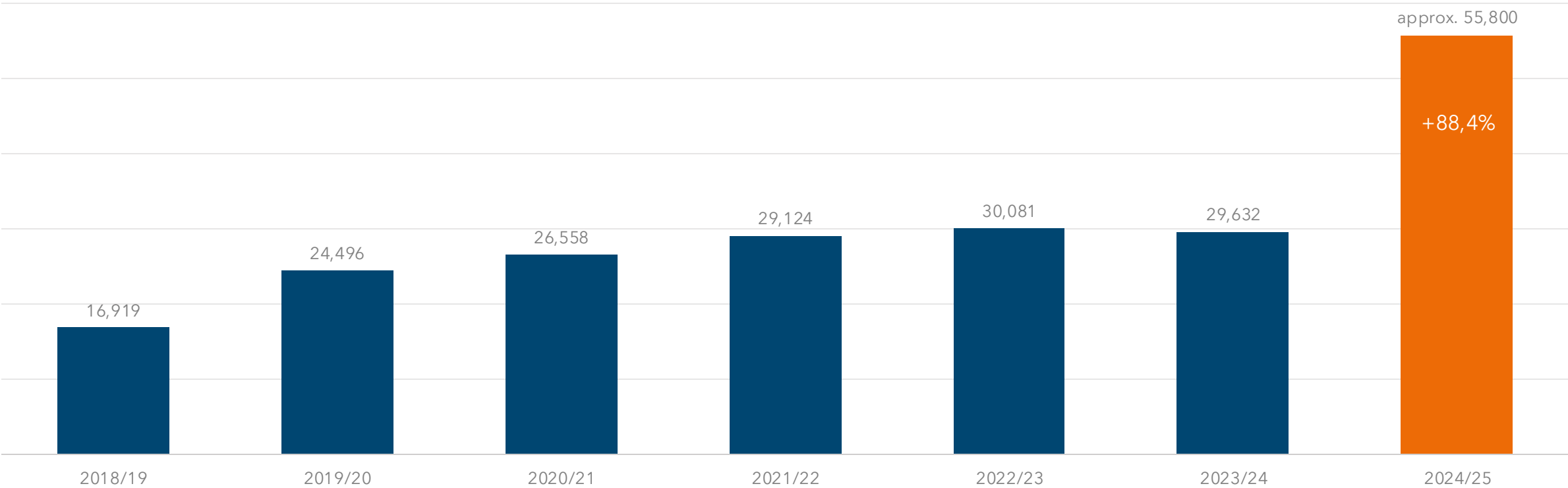


# Sales comparison

On May 31 of each year

In thousand euros

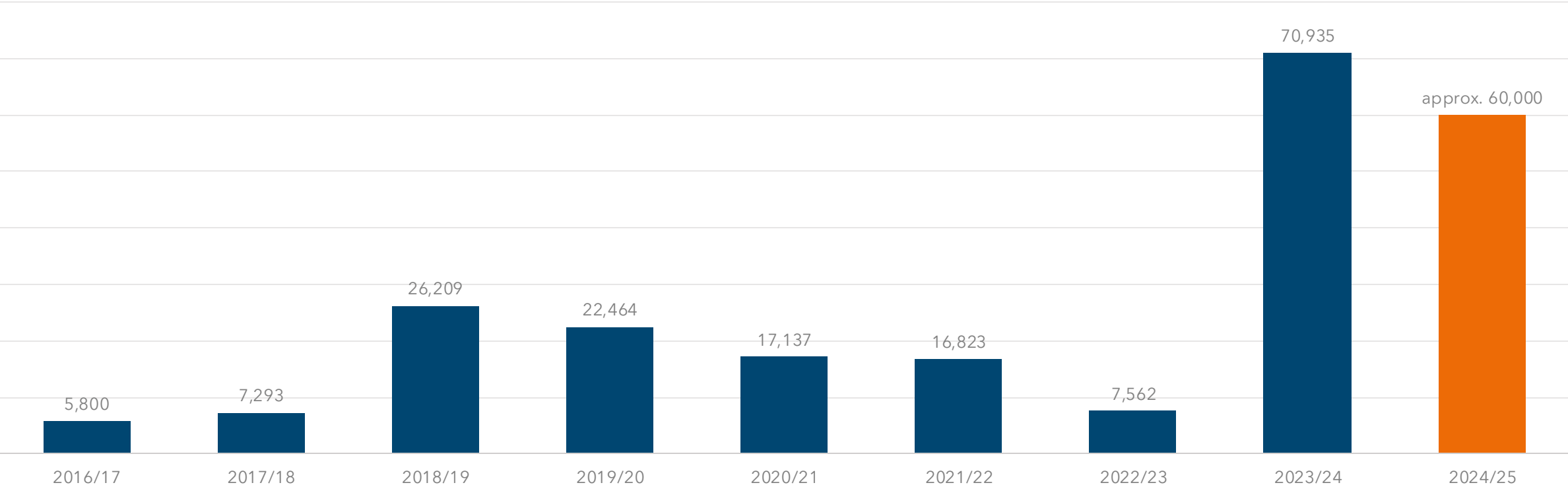
2018/2019 until 2025/2026



# Order backlog development

On May 31 of each year

In thousand euros



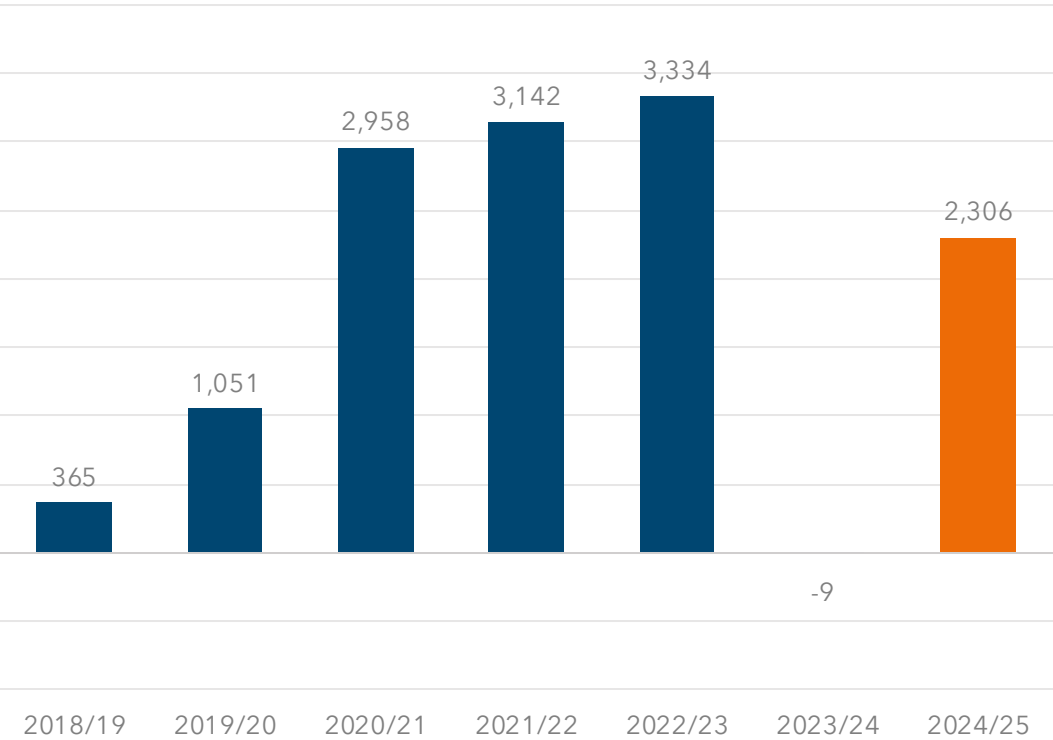


# EBITDA & EBIT comparison

2018/2019 to 2024/2025, each as at November 30

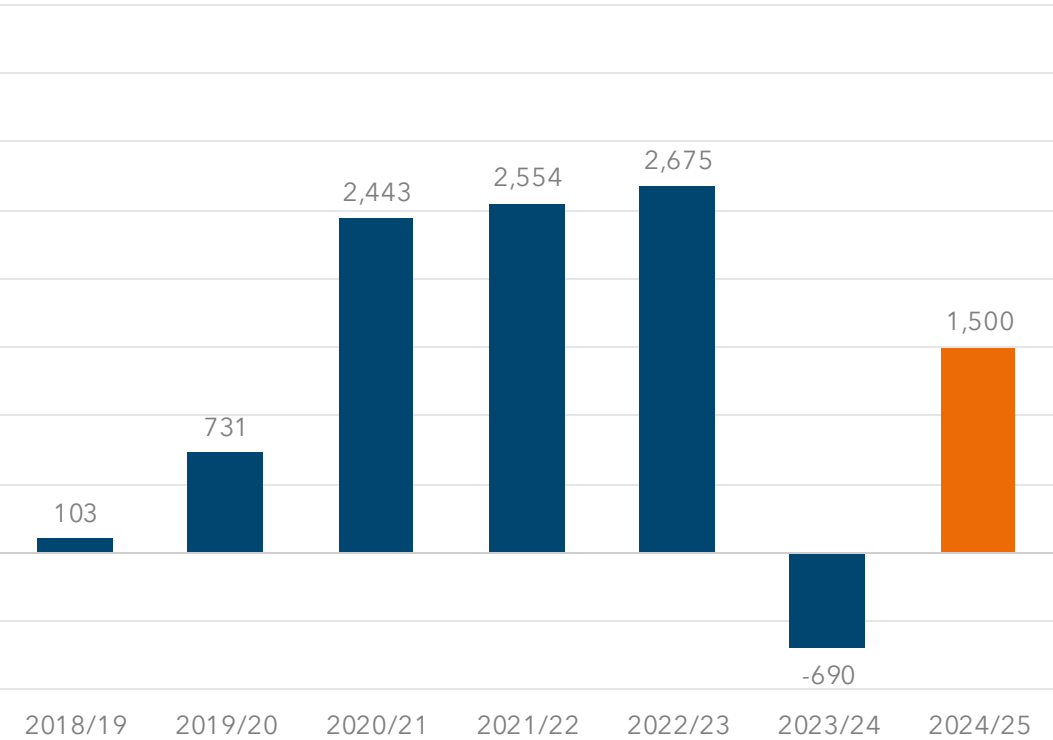
## EBITDA

In thousand euros



## EBIT

In thousand euros

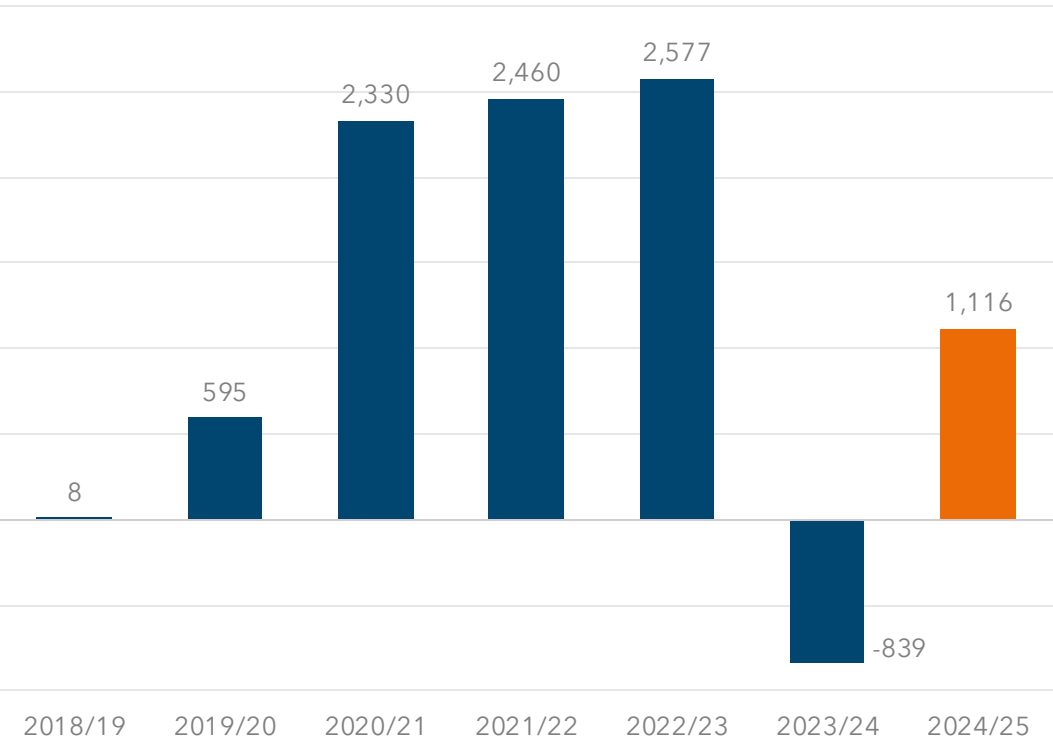


# Comparison of results

2018/2019 to 2024/2025, each as at November 30

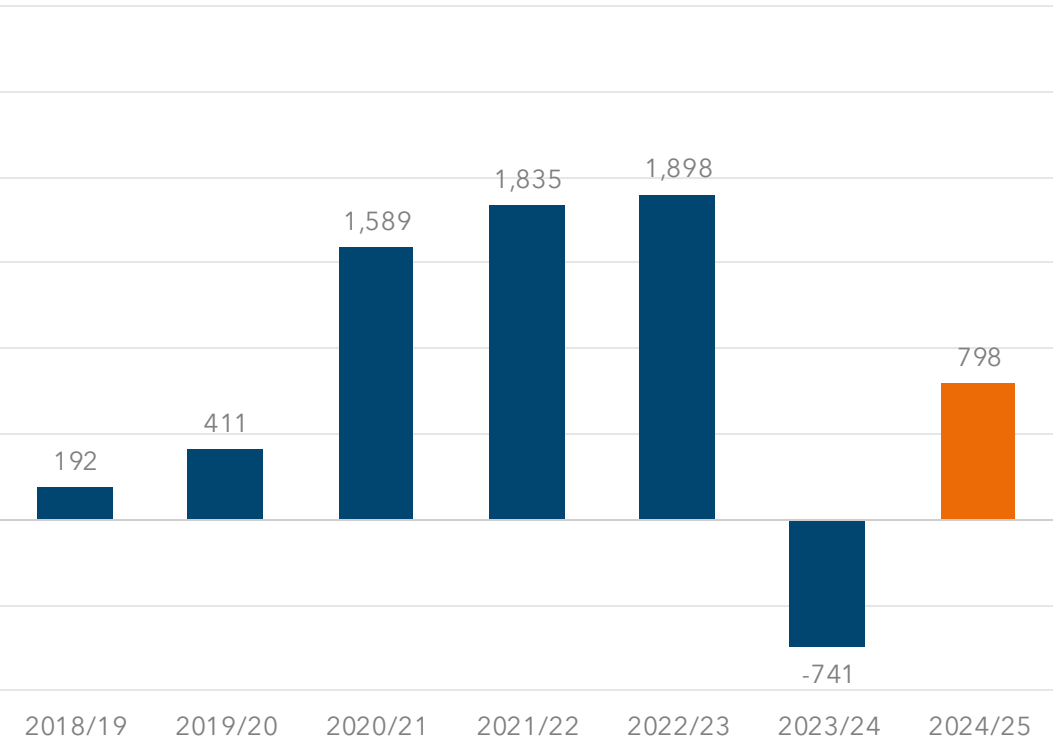
## CEOTRONICS Group, before taxes

In thousand euros



## CEOTRONICS Group, after taxes

In thousand euros



# Very positive business development

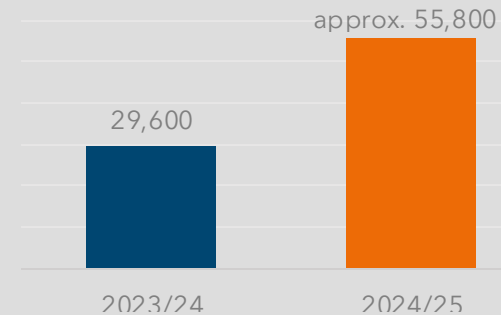
in the 2024/25 financial year

- Group turnover: approx. € 55.8 million (+88.4%)
  - Group turnover per employee (FTE) approx. € 410 thousand
  - Group earnings target after tax > €4 million (min. +220%)
  - Group return on sales: at least 7% (previous year: 4.2%)
- 
- Very high order backlog  
as at 31.5.2025 approx. € 60 million



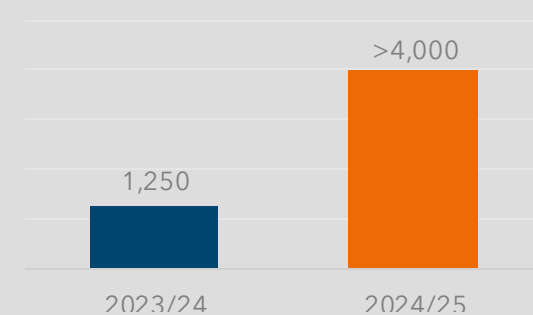
## Sales development

In thousand euros



## Earnings performance

In thousand euros





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