

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.

Our priority markets are in the EU, Switzerland and Norway.



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.



Photo: Bundeswehr / Maximilian Schulz

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

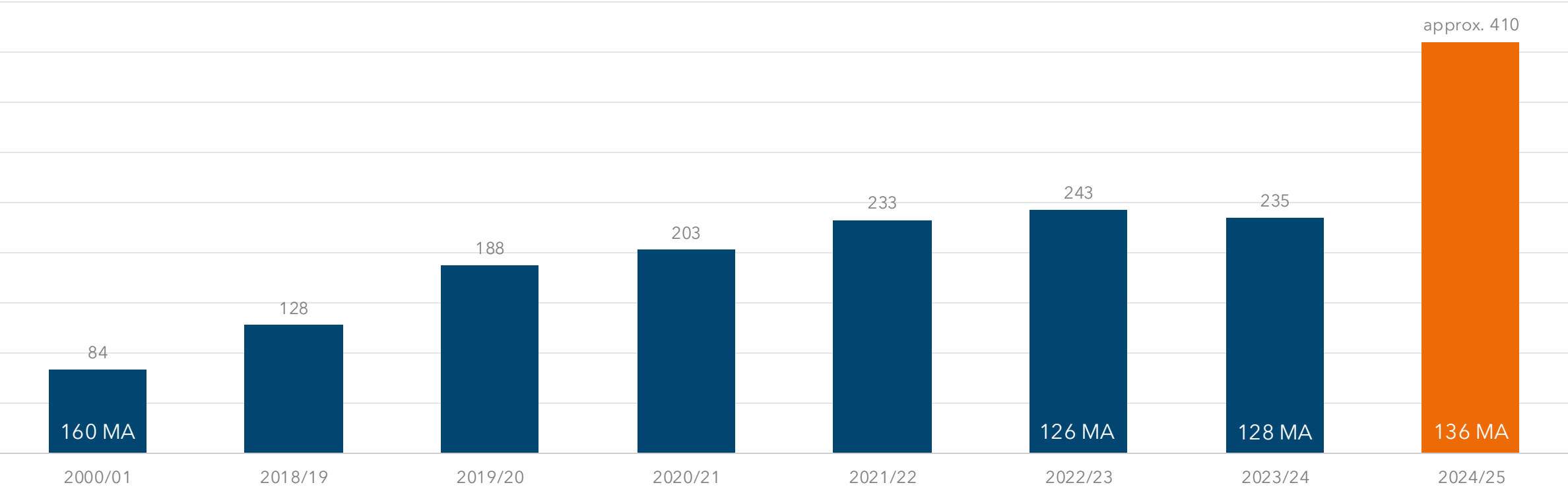


Group sales

Per employee

In thousand euros

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

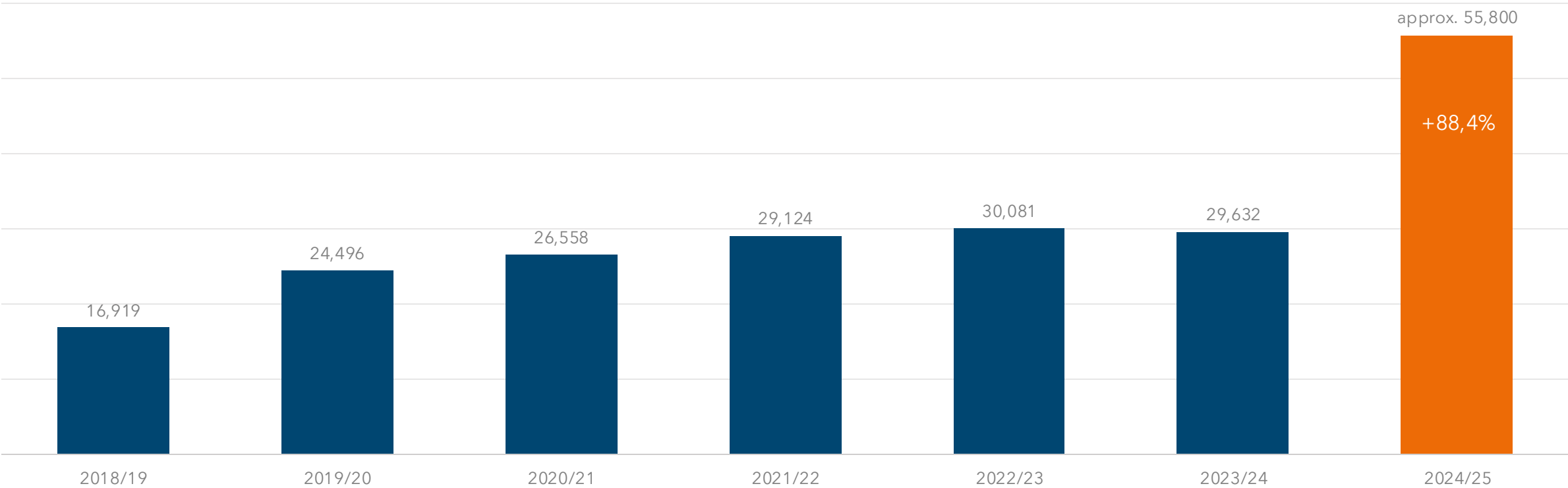


Sales comparison

On May 31 of each year

In thousand euros

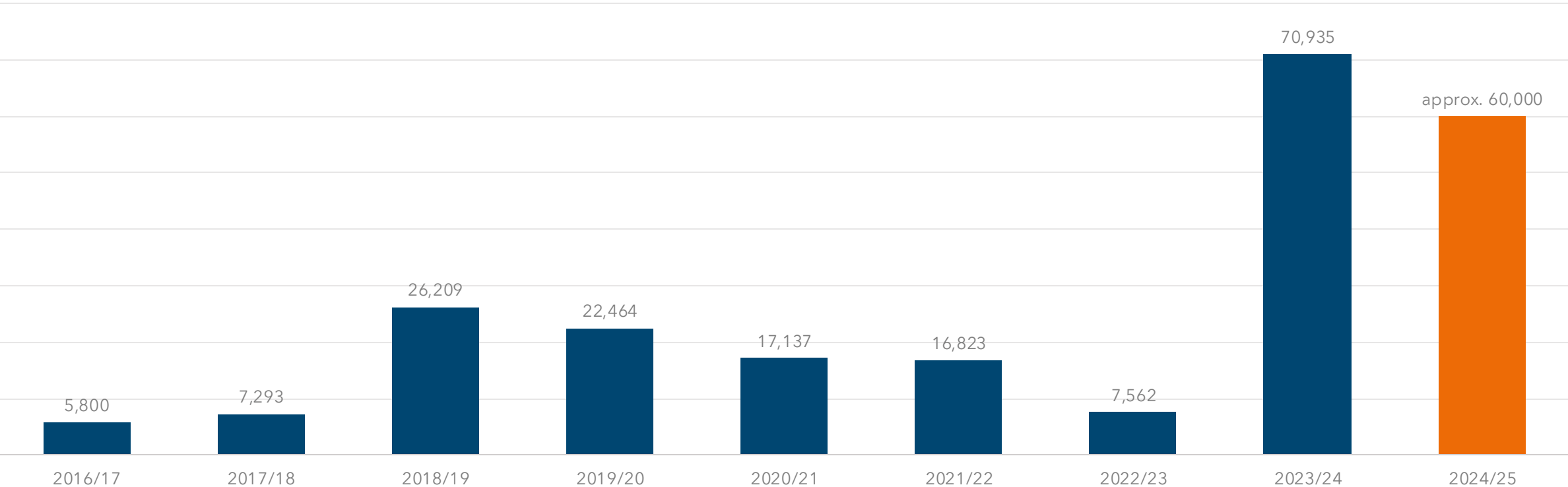
2018/2019 until 2025/2026



Order backlog development

On May 31 of each year

In thousand euros

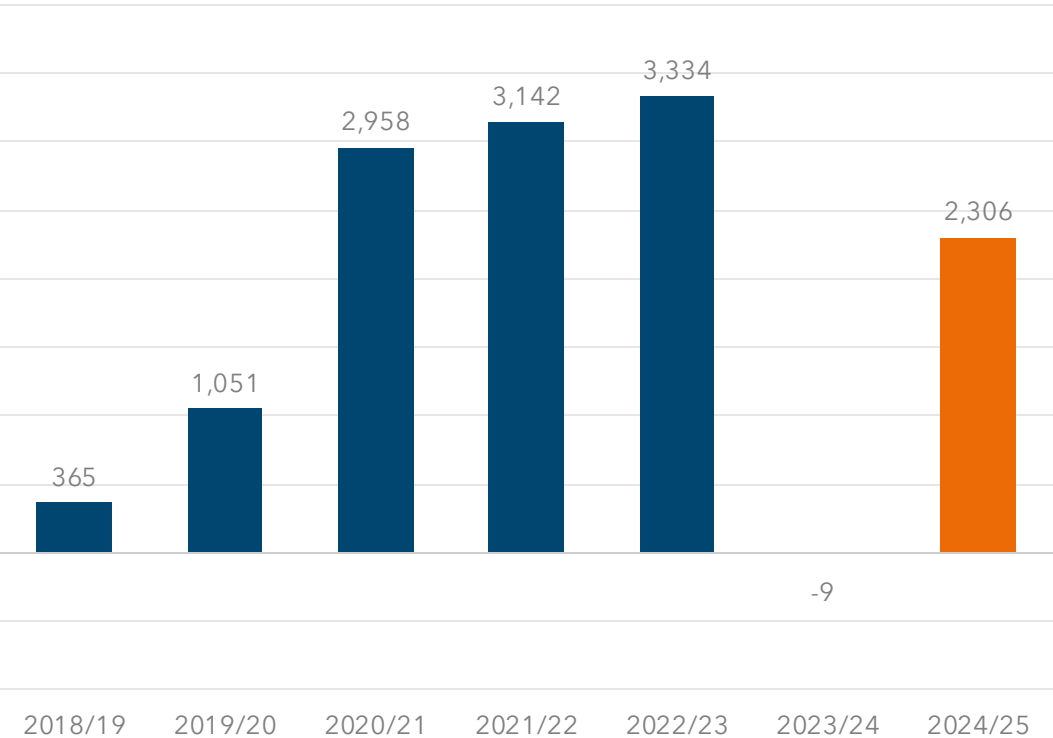


EBITDA & EBIT comparison

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

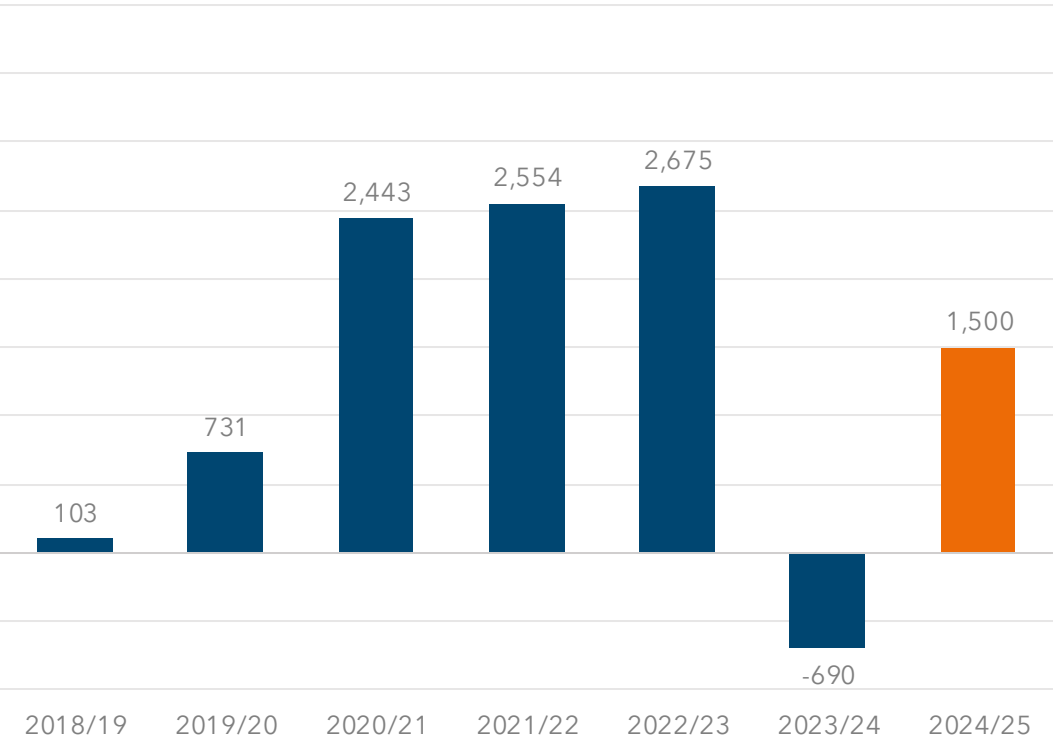
EBITDA

In thousand euros



EBIT

In thousand euros

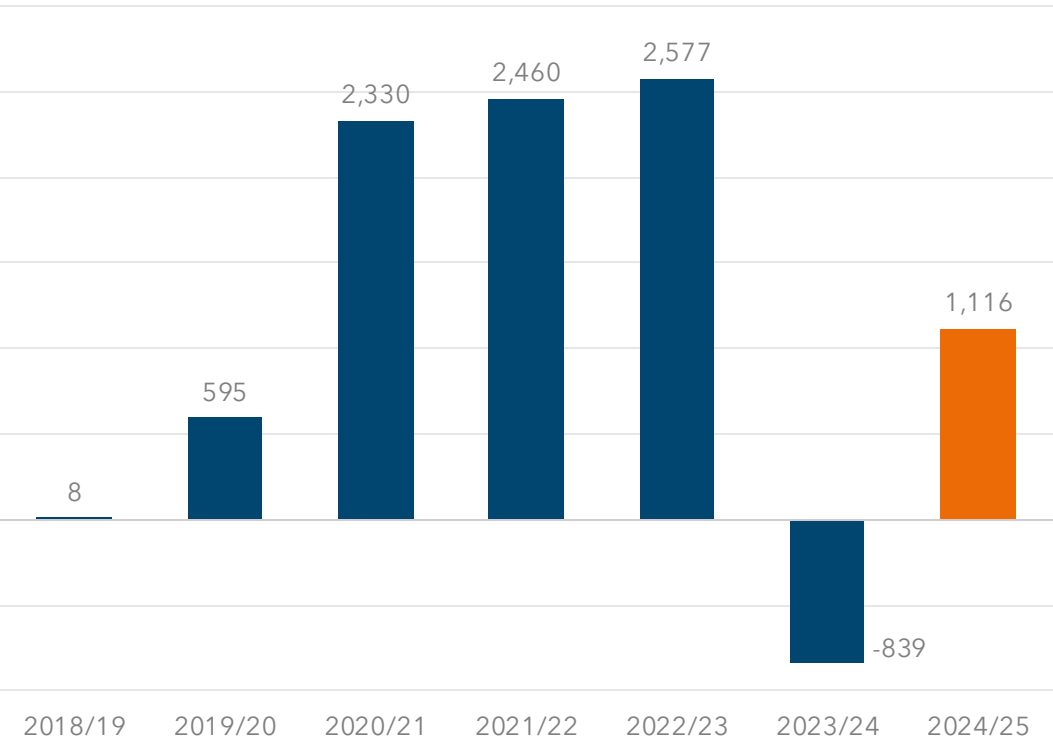


Comparison of results

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

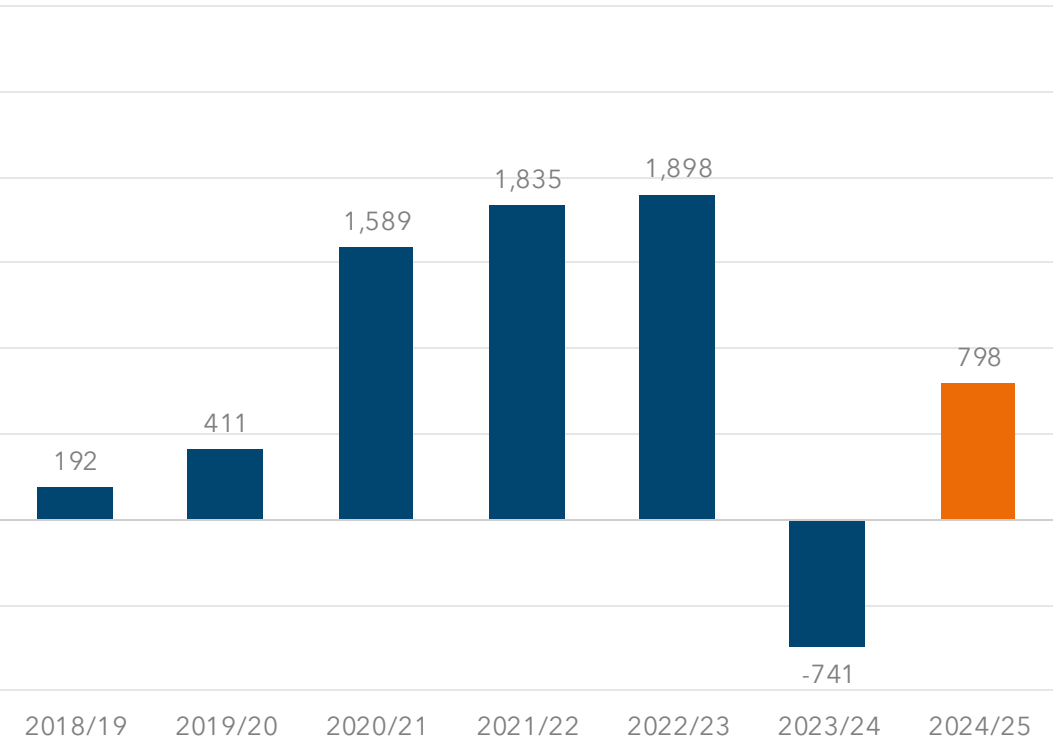
CEOTRONICS Group, before taxes

In thousand euros



CEOTRONICS Group, after taxes

In thousand euros



Very positive business development

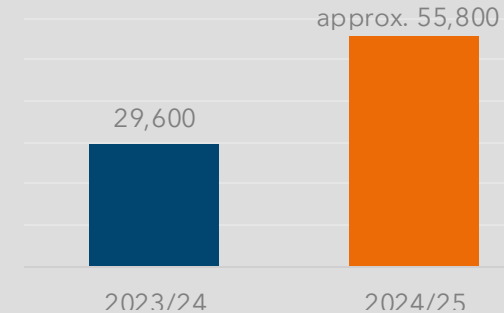
in the 2024/25 financial year

- 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



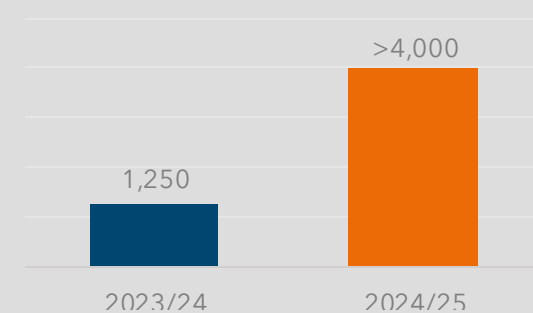
Sales development

In thousand euros



Earnings performance

In thousand euros



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