

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

The 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.

(FY 2025/2026)

Foundation
1985

IPO
1998

151
Employees

Headquarter
Rödermark
near Frankfurt am Main

3
Subsidiaries

International
Sales structure

56.3
million euros
Revenue

Made in Germany
88%
German Content

5.6
million euros
Profit after tax

40 **2025** YEARS
CEOTRONICS

CEOTRONICS AG

Research & further information

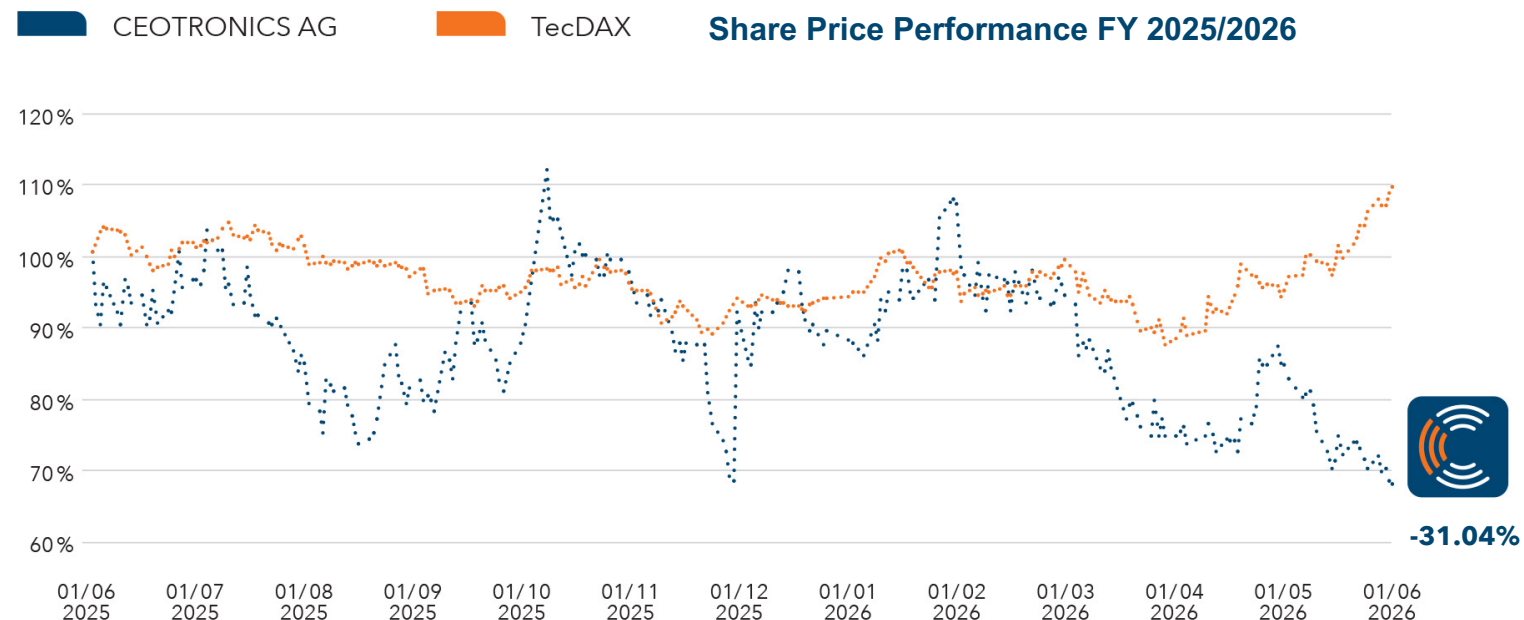
Montega AG, September 14, 2026:

- Price target: €17.00
- Valuation result: Buy

Bankhaus Metzler, September 10, 2026:

- Price target : €14.50
- Valuation result: Buy

- Share (Open Market, Basic Board;
WKN 540740; XETRA)
- Dividend Proposal 2026:
€0.20 per share (+25% year-on-year)



Made in Germany

Internationally in action

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

All CEOTRONICS products are manufactured, programmed, and quality-tested 100 percent in Germany.

German content (the German share of manufacturing costs) is 88,1 %, and European content is 96,4 %.

(FY 2025/2026)

Distributed internationally, the products are used in countries that meet CEOTRONICS' strict compliance rules and are the focus of sales.



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 the EEA and the U.S. market, as well as customers who contribute to comprehensive homeland security. These include, in particular, the police, the Federal Police, the fire department, emergency medical services, disaster management agencies, the Federal Agency for Technical Relief (THW), customs, and other authorities and organizations with security responsibilities (BOS).

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
- With only 6-8 months lead time, additional production lines could be set up

A "perfect match" for 7 years

- Superior CEOTRONICS product portfolio
- More efficient production processes
- Short supply chains
- Open system architecture
- 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:

- The guaranteed purchase volume from the SmG lots "2024" and "2025" totaling 60,000 PTTs and cables has been fully delivered and invoiced by the end of 2025/26 FY.
- The third SmG lot "2026" comprising 50,000 systems was ordered on December 17, 2025, and will be delivered over the 2026/27 and 2027/28 fiscal years.



Foto: Bundeswehr / Maximilian Schulz

Products: The best

... producing for the best

The quality, operability, flexibility and futureproofing of CEOTRONICS products with CTComLink® 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 over 40 years.

Control units



DECT systems



Headsets



Helmet systems

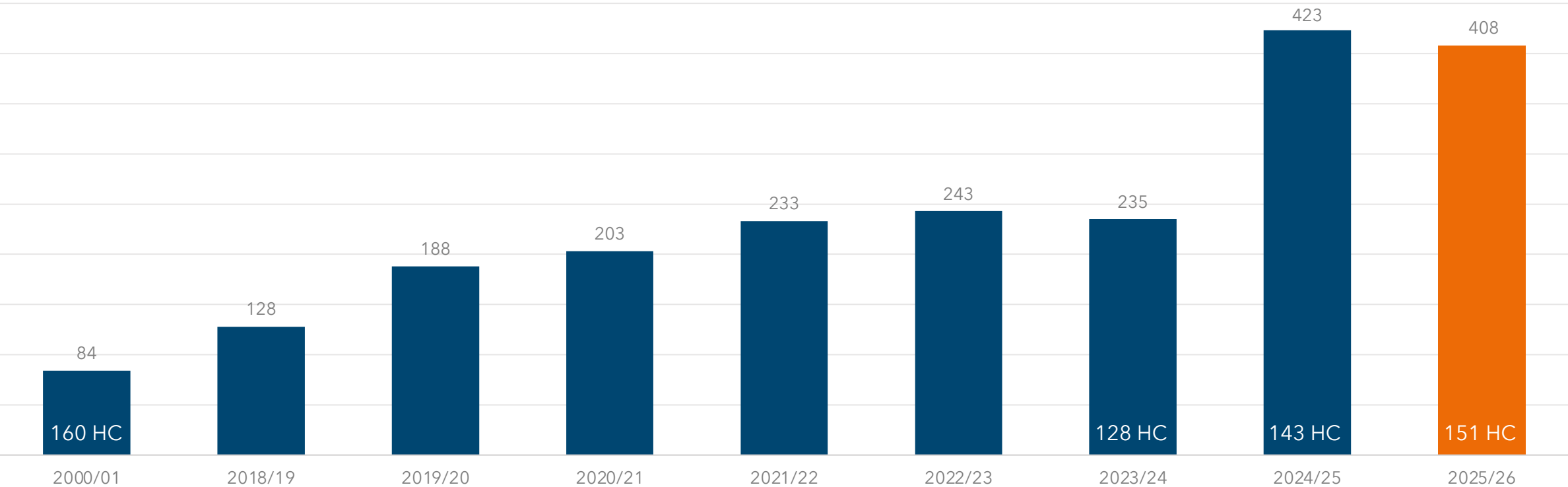


Consolidated Revenue

Per Employee

In EUR thousand

2000/2001, 2018/2019 to 2025/2026, in FTEs

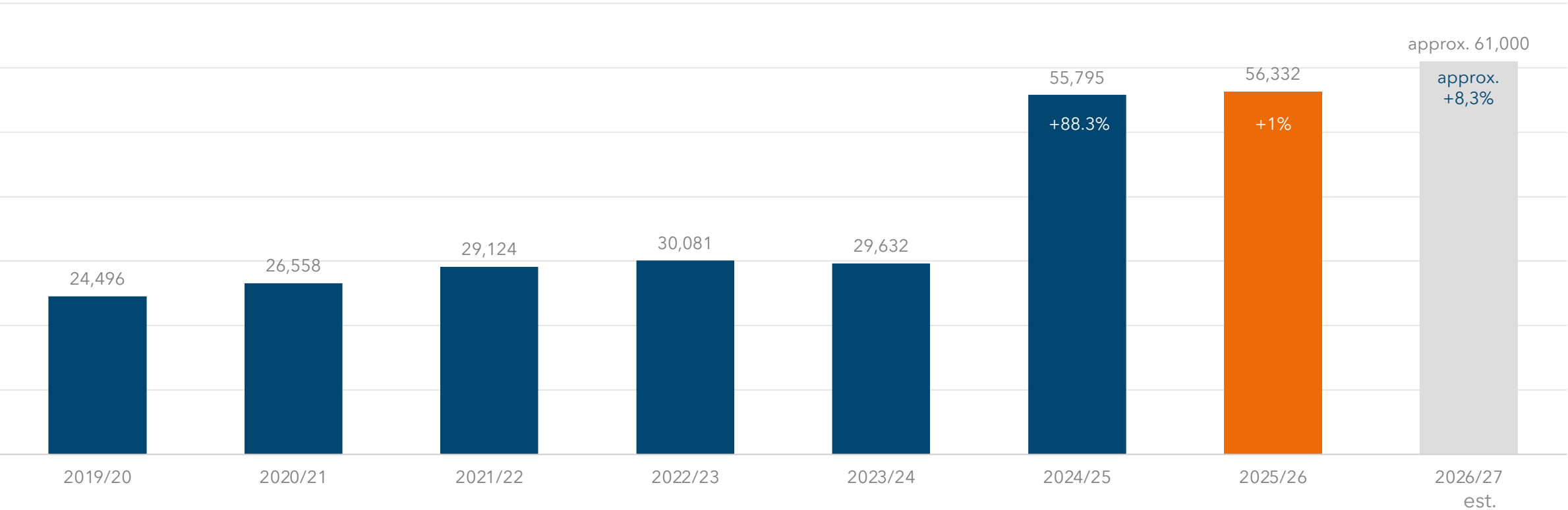


Revenue Comparison

As of May 31 of each year

In EUR thousand

2019/2020 to 2026/2027

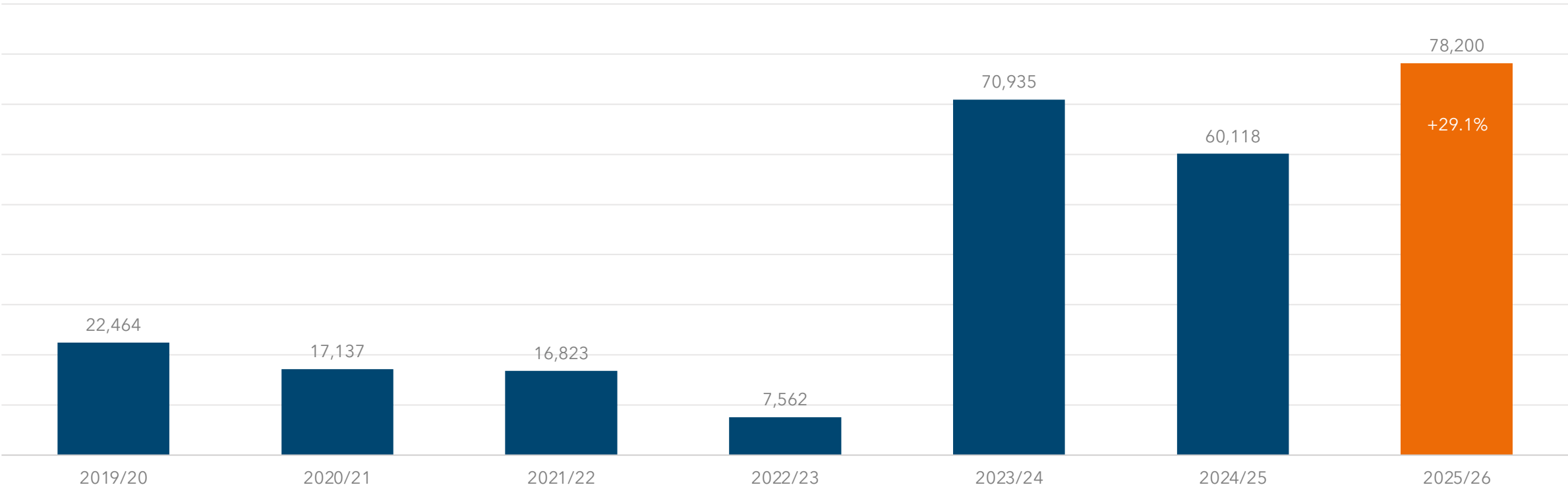


Order Backlog Trend

As of May 31 of each year

In EUR thousand

2019/2020 to 2025/2026

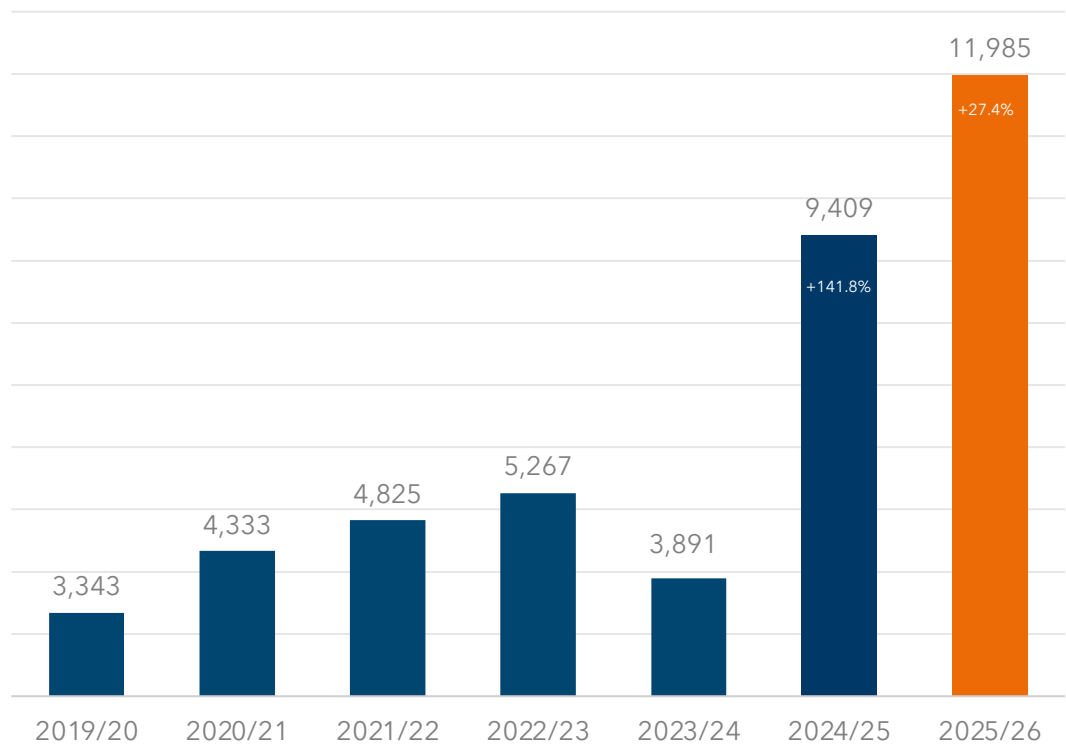


EBITDA & EBIT Comparison

2019/2020 to 2025/2026 (as of May 31)

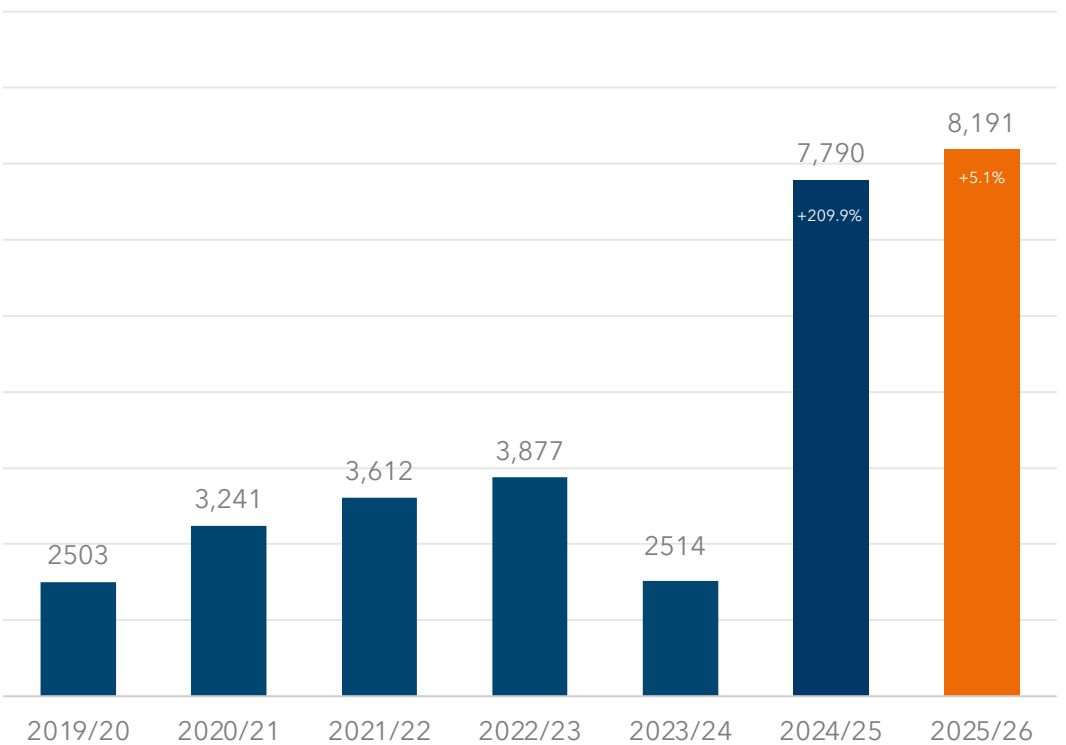
EBITDA

In EUR thousand



EBIT

In EUR thousand

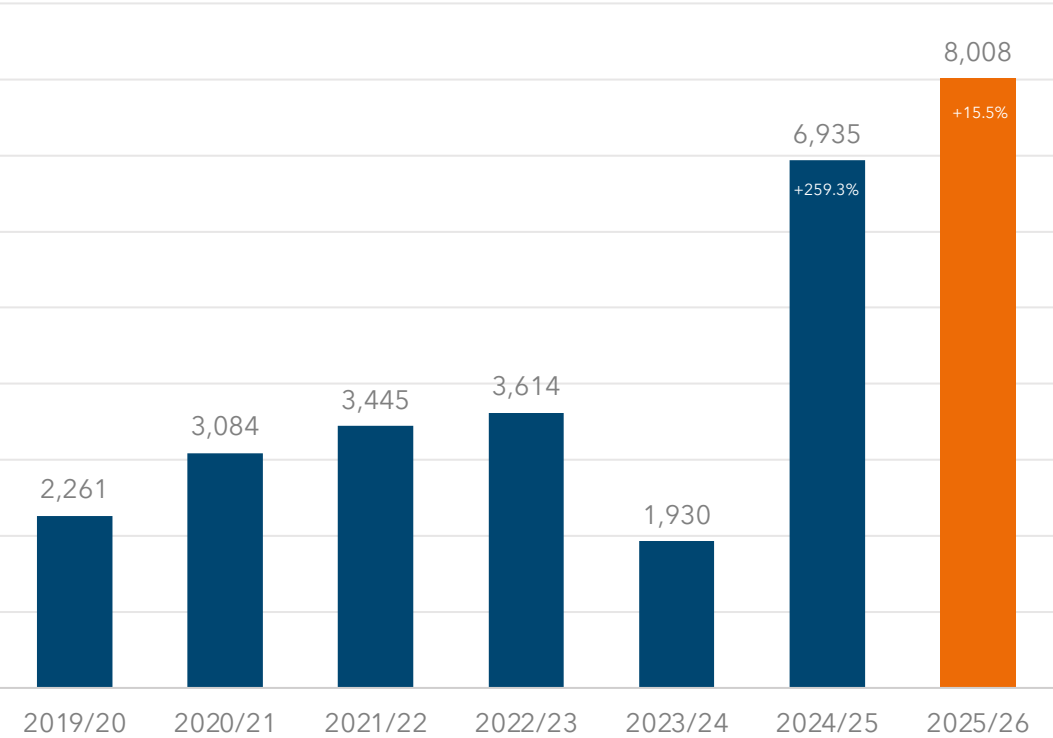


Earnings Comparison

2019/2020 to 2025/2026 (as of May 31)

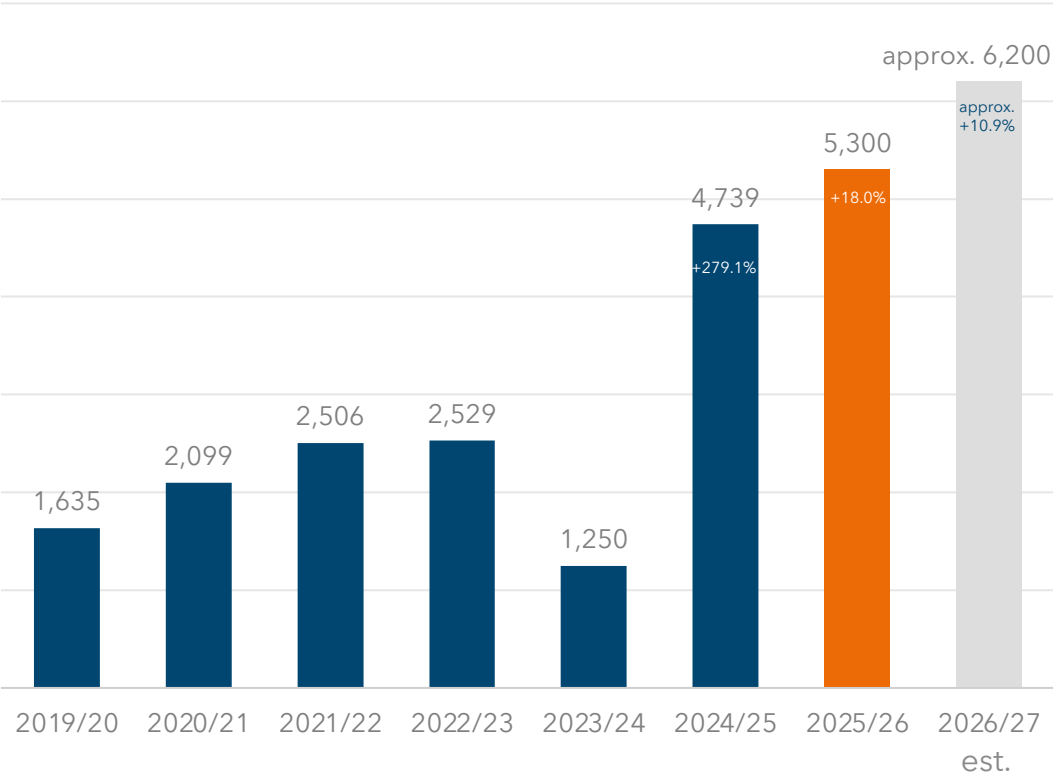
CEOTRONICS Group - Before Taxes

In EUR thousand



CEOTRONICS Group - After Taxes

In EUR thousand



Our vision65

for the subsequent financial years of CEOTRONICS AG

- ✓ The entire mission-critical communications industry anticipates a sustained increase in investment in internal and external security.
- ✓ The new medium-term NATO target of 5% of GDP is conducive to this.
- ✓ Germany's special funds for defense modernization and infrastructure strengthen investment capacity.
- ✓ On January 15, 2026, the German Bundestag passed the Bundeswehr's new Planning and Procurement Acceleration Act.
- ✓ German defense spending is increasing to EUR 108.2 billion in 2026 (2025: EUR 86.35 billion). The budget for 2027 is €139.7 billion (including €30 billion in special funds).
- ✓ The approved separation of personnel, equipment and infrastructure spending could significantly increase demand for communication headsets with hearing protection (SmG), from 191k units to approx. 260k - 460k units. Procurement contracts for other personal protective equipment, such as protective vests, have already been increased accordingly.
- ✓ The EU Commission's Readiness Plan 2030 "ReArm Europe" is intended to promote the defense capabilities of EU countries with up to € 800 billion.

We expect to achieve Vision65 (€65 million in consolidated revenue) in the early part of the medium term.

CEOTRONICS is fully prepared to take the next major step.



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