



Growth in full swing

Introduction / Investor presentation H1 2024, incl. preliminary figures FY 2024

We are the only company focusing solely on safety-critical control centres

Air Traffic Management



Civil



Defence



Public Safety



Public Transport



Maritime

Air navigation service providers

Aeronautical data service providers

Flight information service providers

Airports

Uncrewed traffic service providers

Space agencies

Air force

Army

Navy

Homeland security

Joint forces

Police forces

Fire services

Emergency and medical services

Critical infrastructure for industries

Heavy rail

Urban rail

Coast guard / navy

Offshore

Port authorities

Search and rescue

Highlights FY 2024 (preliminary figures)

Order intake and revenue
grew again double digit

Orders on hand > €700m

EBIT margin increase

Order intake

€583.8m

+15.7% vs. FY23



Orders on hand

> €700m



Revenues

€480.3m

+12.4% vs. FY23
entirely organic
growth



EBIT

€32.1m

+20.5% vs. FY24



EBIT margin

6.7%

+0.5 PP



Conference call

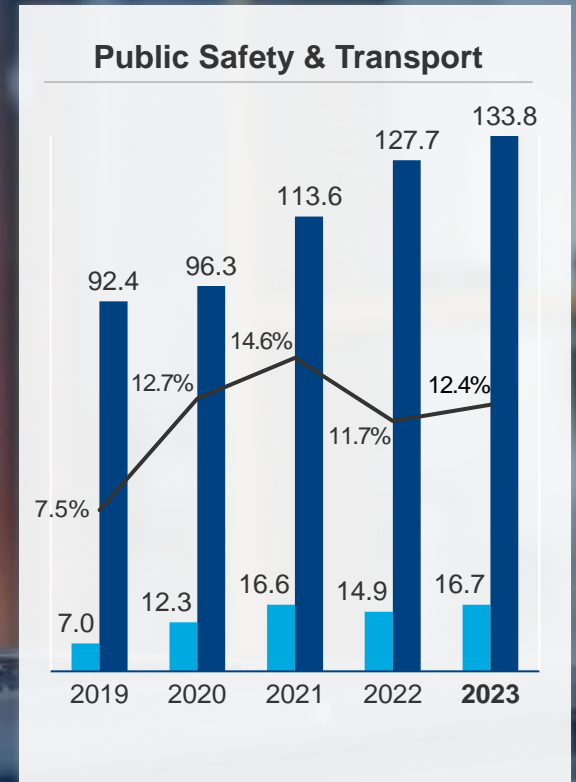
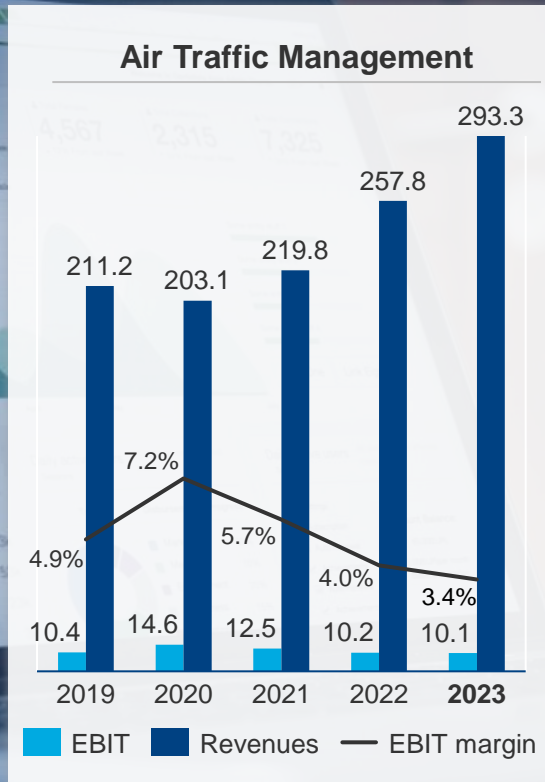
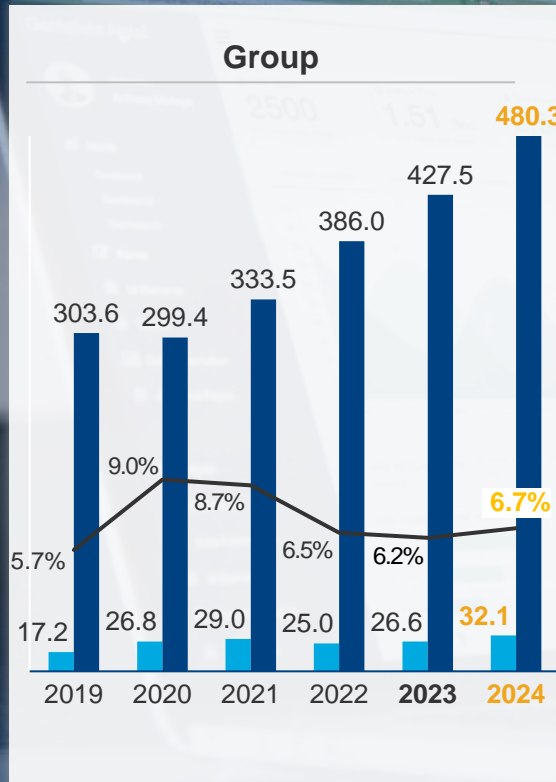
8 April

11.30am CEST



1) Cash and cash equivalents and time deposits were €67.0m, liabilities to banks were €0.4m.

Annual view: revenues and EBIT margin development



■ EBIT
 ■ Revenues
 — EBIT margin

Order intake / project highlights



ATM: Digitalisation of FAA

- Federal Aviation Administration selects Frequentis for digitalisation of air-to-ground communications
- Implementation of air-to ground protocol converter system for U.S. National Airspace System
- Over one billion passengers yearly



ATM: Renewal of military radar data network

- Nationwide sensor network at 22 locations of Bundeswehr / German armed forces
- MiRADNET uses proven and innovative technology for the exchange and distribution of flight surveillance data



Public Safety: strategic market expansion

- Tait Communications to bring public safety core product LifeX to North America
- Partnership with Tait is Frequentis' first reseller agreement: important step in the transition towards a software-centric business model

Safety-critical solutions for Germany since 1990



DFS Deutsche Flugsicherung

- ▶ Voice communication for 4 area control centres & 36 towers
- ▶ 55+ voice switching systems
- ▶ Remote tower systems



200 mn
passengers



BUNDESWEHR

- ▶ Voice communication for 20+ airports
- ▶ Air situation picture for search & rescue
- ▶ National Control and Reporting Centre



Behörden und Organisationen mit Sicherheitsaufgaben (BOS)

- ▶ 1,800 working positions
- ▶ 100+ locations in 7 federal states
- ▶ 60 integrated control centres
Blue light organisations / industry / airports



DB Deutsche Bahn

- ▶ Solutions for operation and control centres
- ▶ 2,600 working positions
- ▶ 30,000 km tracks



1.8 bn
passengers

Maritime solutions

- ▶ Nautic Centre, Harbour of Hamburg
- ▶ Maritime Safety Centre, Cuxhaven

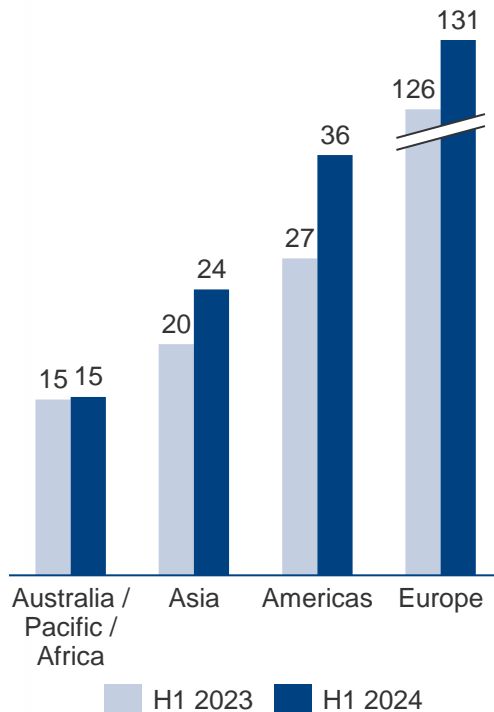


Revenues growth in all regions

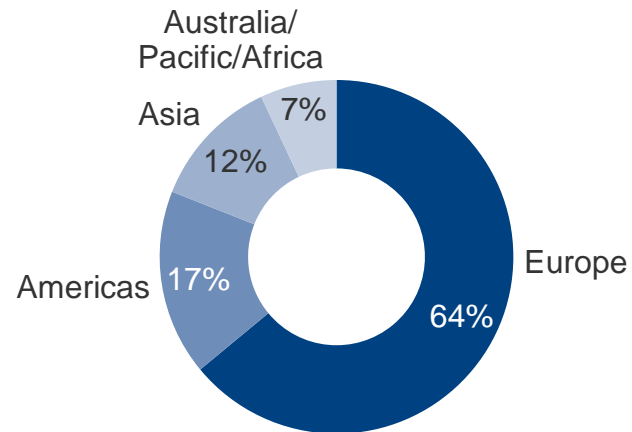
- Stable business model fosters growth
- Strong European home market
- Current product portfolio can address a quarter of total market



Revenues by region in €m



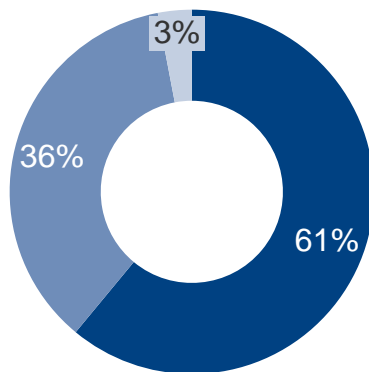
Revenues split in H1 2024





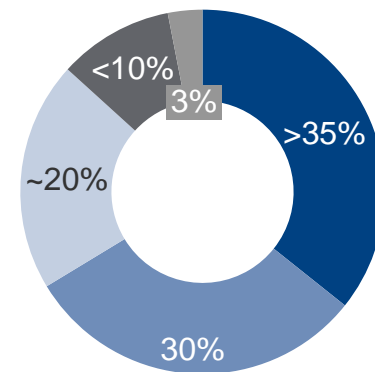
Revenues split

Split by category in 2023



- Follow-on business for installed systems and solutions (IBB/installed base business)
- New products for established customers and existing products for new customers
- Consulting and other

Split by revenues type



- In-project services
- Maintenance
- Software
- Hardware
- Consulting and other

Consistent M&A strategy: Expansion of product and technology portfolio

5 years listed on the stock exchange: 10 acquisitions



ATM = Air Traffic Management, PST = Public Safety & Transport

Outlook and management agenda for 2024

Orders
on hand
€621m
30 June '24

Good basis for revenues for
full year 2024 and beyond.

Aim to
increase
revenues and
order intake

CapEx of about €12m.
Company-funded R&D
expenses
above 2023 level.

EBIT margin
in 2024
about 6%

Inflation and start-up costs
for major projects acquired
in 2023 will impact margin
situation in 2024.

Expectations depend on further development of inflation, supply chain bottlenecks, delivery delays
and cost of raw materials / electronic components / energy, temporary shifts in orders / revenues.

Financial appendix



Key figures Frequentis Group

All figures in € m unless otherwise stated.

Earnings data	2023	2022	+/- in %	+/- in €m	2021	2020	2019 ¹⁾	2018	2017	2016	2015	2014	2013
Revenues	427.5	386.0	+10.8%	+41.5	333.5	299.4	303.6	285.8	266.9	241.2	220.2	204.0	186.3
EBITDA	44.2	45.6	-3.2%	-1.5	46.5	41.9	30.2	21.6	20.0	17.7	16.6	15.9	13.0
EBITDA margin	10.3%	11.8%	-1,5 PP	-	13.9%	14.0%	9.9%	7.6%	7.5%	7.3%	7.5%	7.8%	7.0%
EBIT	26.6	25.0	+6.6%	+1.7	29.0	26.8	17.2	15.6	14.3	12.4	12.5	12.4	9.2
EBIT margin	6.2%	6.5%	-0,3 PP	-	8.7%	9.0%	5.7%	5.5%	5.4%	5.2%	5.7%	6.1%	4.9%
Profit for the financial year	20.0	18.9	+5.8%	+1.1	20.8	-3.4	12.5	11.8	10.7	9.2	11.2	7.1	7.3
Earnings per share in €	1.39	1.41	-1.7%	-	1.50	-0.30	0.93	0.94	0.82	n.m.	n.m.	n.m.	n.m.

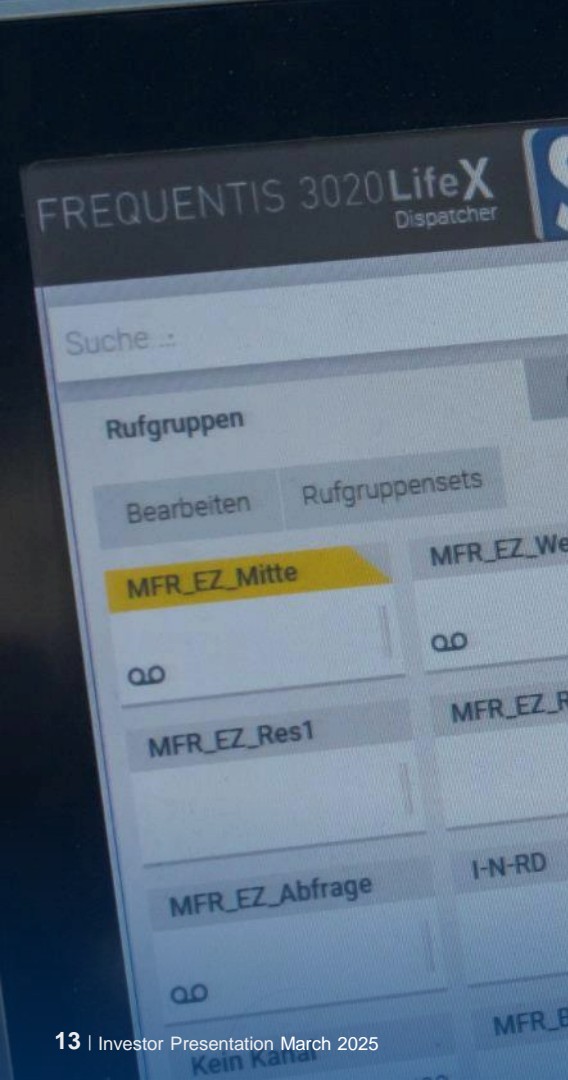
Order data	2023	2022	+/- in %	+/- in €m	2021	2020	2019	2018	2017	2016	2015	2014	2013
Order intake	504.8	404.8	+24.7%	+100.0	333.2	314.6	333.7	306.3	287.8	259.5	219.1	215.7	204.4
Orders on hand (at year-end)	594.7	522.0	+13.9%	+72.6	467.9	427.6	391.5	355.2	335.3	n/a	n/a	n/a	n/a

Statement of financial position	2023	2022	+/- in %	+/- in €m	2021	2020	2019 ¹⁾	2018	2017	2016	2015	2014	2013
Total assets	371.1	340.3	+9.1%	+30.8	315.7	277.6	272.1	198.0	194.6	183.7	143.2	134.9	121.6
Shareholders' equity	155.6	147.3	+5.7%	+8.3	129.9	111.4	116.2	85.6	90.1	81.0	73.9	68.2	64.6
Equity ratio	41.9%	43.3%	-1,4 PP	-	41.1%	40.1%	42.7%	43.3%	46.3%	44.1%	51.6%	50.6%	53.1%
Net cash	84.3	91.0	-7.3%	-6.6	101.1	85.0	77.8	55.4	70.0	59.5	38.1	41.7	31.2
No. of employees (average)	2,217	2,081	+6.5%	-	1,937	1,907	1,849	1,763	1,697	1,606	1,309	1,248	1,215

Cash flow statement	2023	2022	+/- in %	+/- in €m	2021	2020	2019 ¹⁾	2018	2017	2016	2015	2014	2013
Cash flow from operating activities	25.7	14.2	+80.4%	+11.4	48.8	54.8	17.7	4.6	16.7	38.8	15.6	17.5	20.2
Cash flow from investing activities	-18.8	-20.1	+6.5%	+1.3	-24.6	-7.0	-4.6	-4.4	-4.4	-15.8	-14.5	-5.3	-5.1
Cash flow from financing activities	-13.4	-16.5	+18.7%	+3.1	-12.6	-10.1	8.0	-14.2	-3.7	7.7	-5.0	-4.7	0.8
Cash and cash equiv. at end of period	74.2	81.4	-8.8%	-7.2	103.8	91.3	66.9	45.5	77.7	69.1	38.3	42.2	34.7

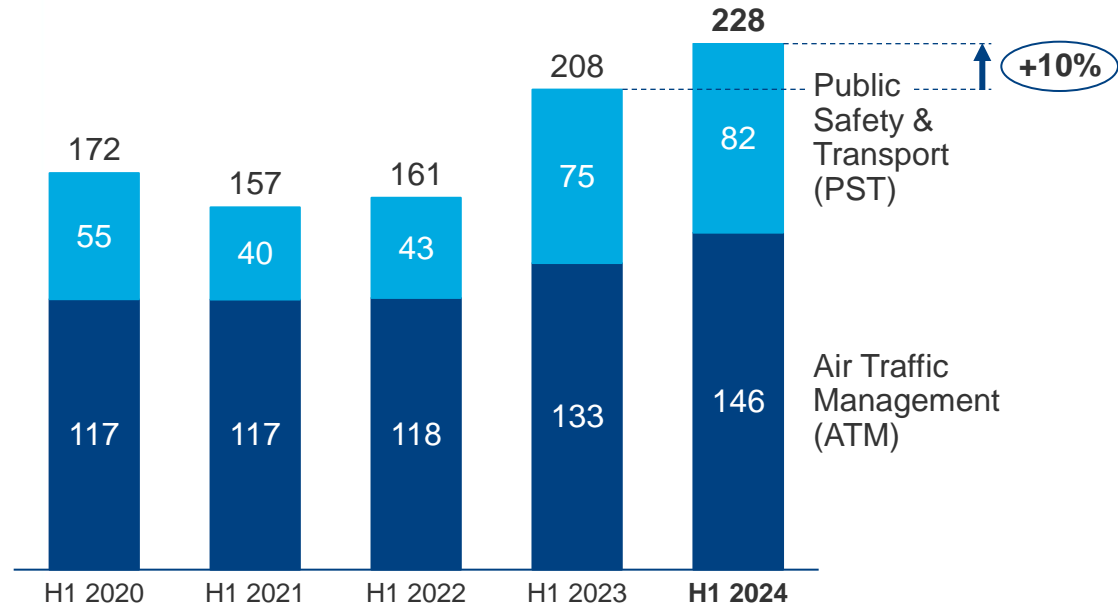
1) Initial application of IFRS 16 (Leases) from 1 January 2019 (note 41 to the consolidated financial statements 2019).

n/a = not available, n.m. = not meaningful



Record high order intake

Confirmed orders in €m.

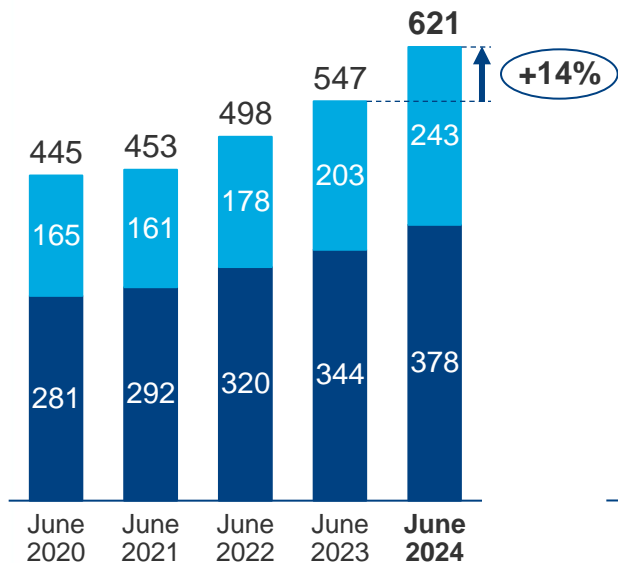




Orders on hand > €600m for the first time

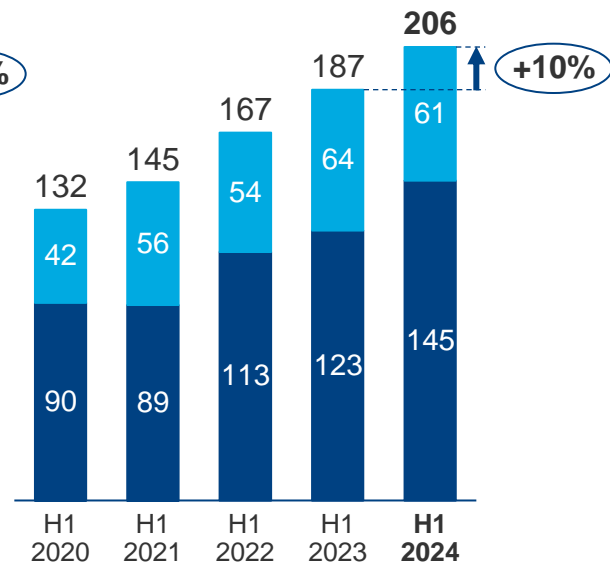
Orders on hand

61% ATM, 39% PST



Revenues

70% ATM, 30% PST



in € m

Reasons to invest in Frequentis



Growing faster than the market

Av. 8% revenues growth
in the past 5 years

Av. 4-5% market growth

Largely Independent of macroeconomic trends

Stability
for decades

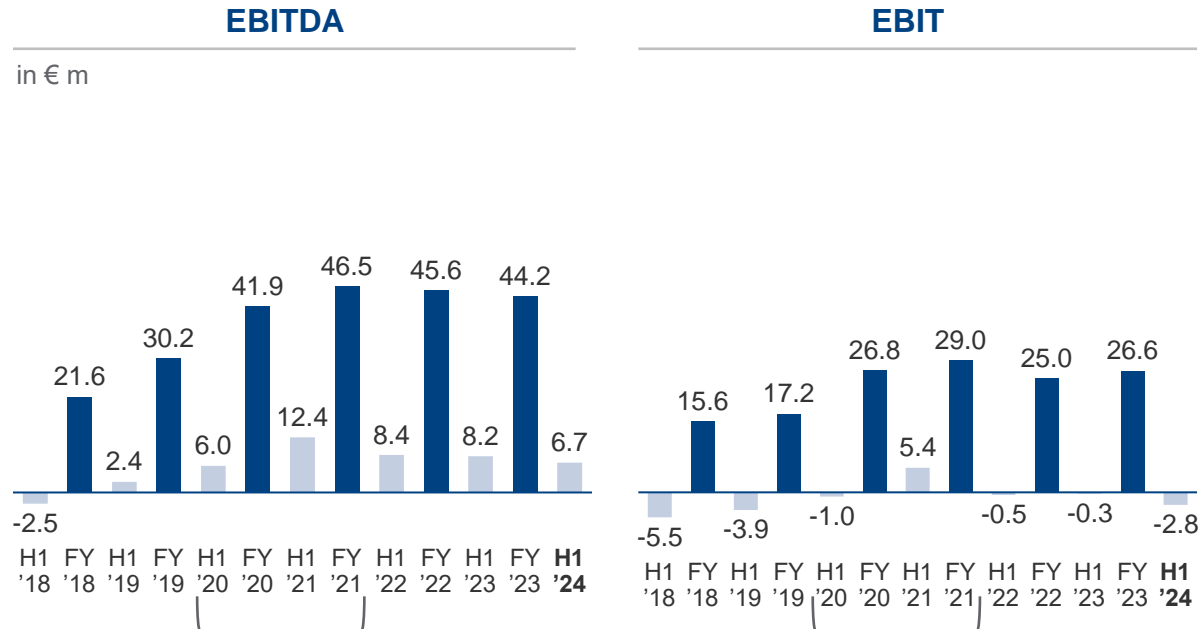
Growth drivers fully intact

Security

Mobility

Technology

Strong seasonality of EBITDA and EBIT: 2nd half year key period for profitability



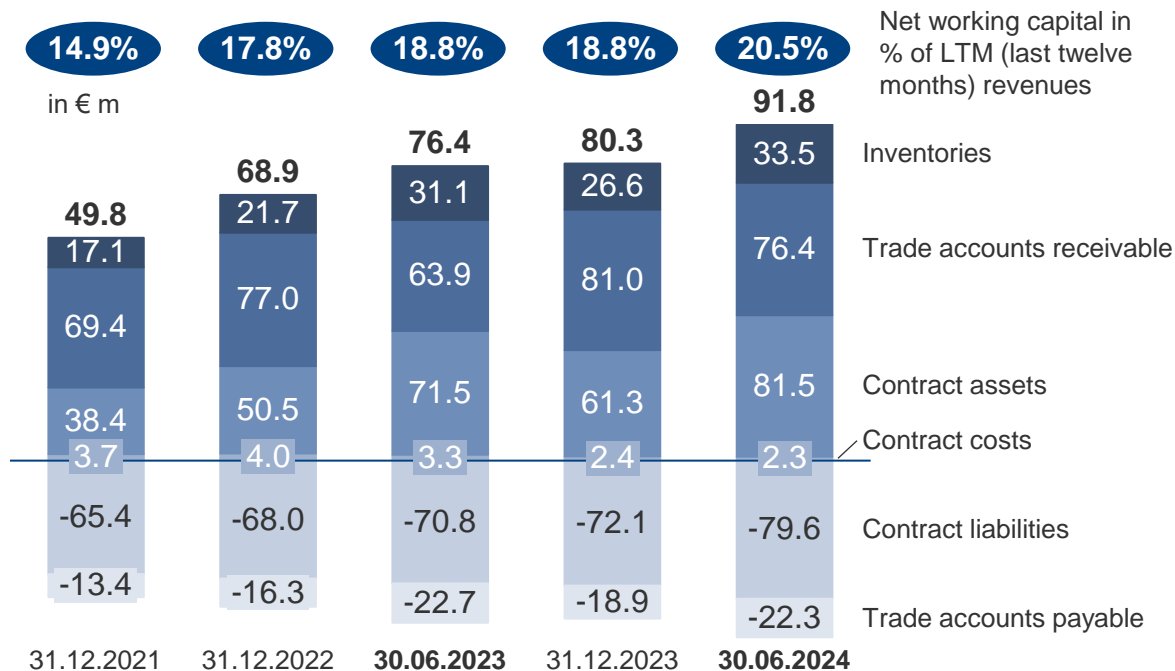
Years 2020 and 2021 were positively influenced by pandemic due to lower travel and trade fair expenses.

Comments

- EBITDA and EBIT show typically strong seasonality
- H1 '24 impacted by higher inflation in 2023 and resulting salary increases in 2024
- Half-year results typically negative: order intake and project acceptance are generally highest at year-end

Working capital overview

Components of working capital



Comments

- Inventories higher due to stocking of electrical components and assemblies to meet long-term delivery and maintenance obligations
- Inventories usually higher at the end of the first half of the year.
- Contract assets higher due to work in progress that has not yet been invoiced.
- Contract assets usually higher at the end of the first half of the year.

Financial policy framework

Maintain net cash position at a minimum level of about 10% of Group revenues

Equity ratio of > 35%

Capex of about €12m in 2024¹

R&D expenses in 2024 above 2023 level of €25.2m

1) Including customer systems to be leased.

About us appendix

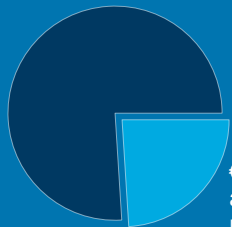


Vision

#1 in control centre solutions



€13.1bn
Annual total market



€3.2bn
addressable
market

R&D

Remote Digital Tower

Drone Mgmt.

Mission-critical services
via 5G/LTE

New deployment models (Cloud, Software-as-a-Service)

M&A (10 acquisitions since IPO: 6 in ATM, 4 in PST)

Growth markets: Our innovations in operational use

Growth drivers: Security – Mobility – Technology



Digital Tower

Innovative technology to improve efficiency, safety, situational awareness



Drone management

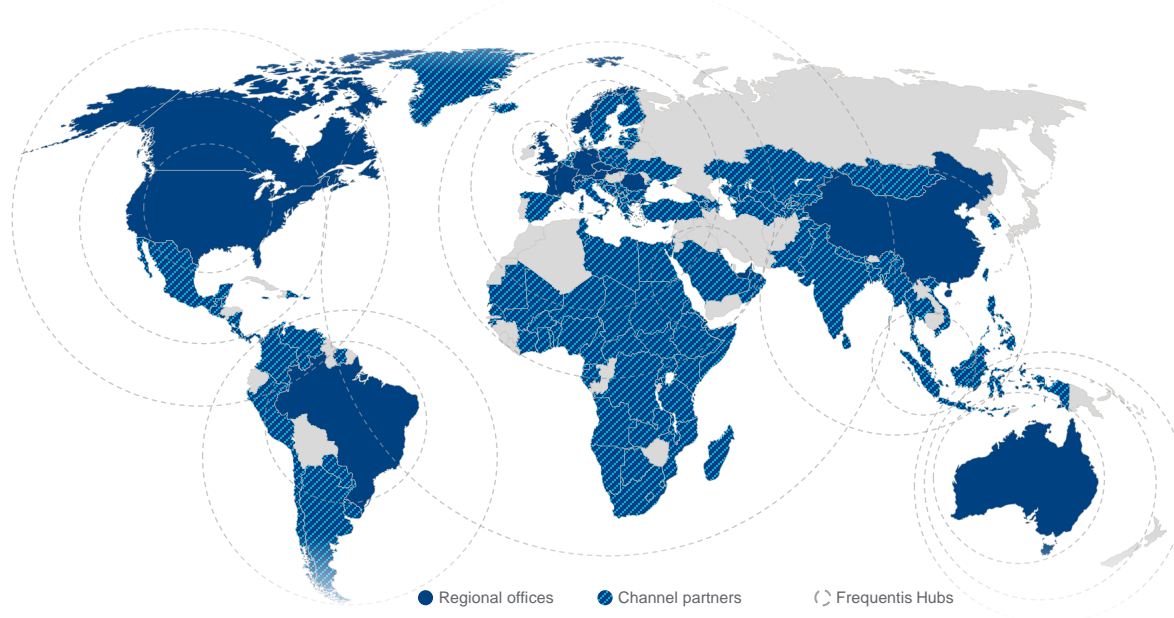
Coexistence of uncrewed aerial vehicles and crewed aircraft in shared airspace



Networks

Networks for air traffic management, police / fire / emergency services, public transport

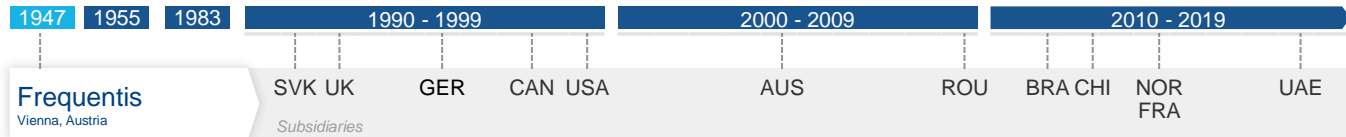
A strong network around the world with hubs for added customer proximity



500+
customers

150
countries

150+
Active channel
partners for 125 countries



Leadership team

Executive board



Norbert Haslacher
CEO

Strategy, Global Sales, Strategic Business Units, Corp. Comms & Marketing, Investor Relations, New Business Development & Invest4Tech, New Market Solutions, Partnerships and M&A



Monika Haselbacher
COO

Project Management & PMO, Customer Services, Health Safety Environment (HSE) Mgmt., Group Governance, Processes & Efficiency, Quality Mgmt., Safety Mgmt., Group Mgmt.



Peter Skerlan
CFO

Finance, Human Resources, IT, Legal, Facility Management, Environment, Social & Governance (ESG), Internal Audit & Compliance



Karl Wannemacher
CTO

Technology Management, Production & Logistics, Procurement, Product Management, Security

Supervisory board

Chairman
Hannes Bardach

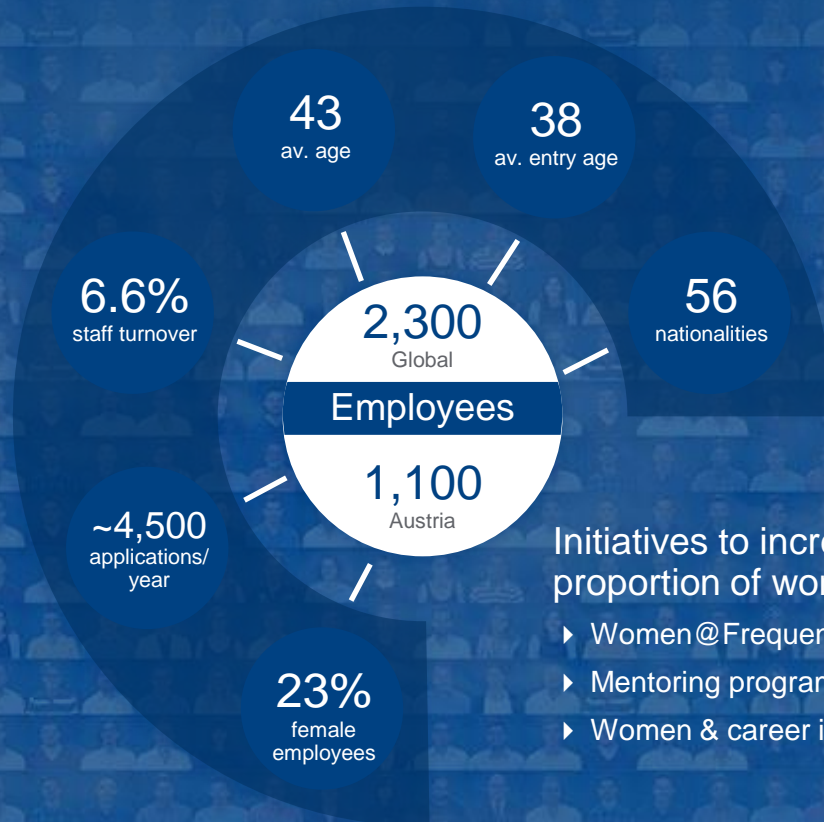
Deputy chairman
Karl Michael Millauer

Members
Sylvia Bardach
Reinhold Daxecker
Boris Nemsic
Petra Preining

Delegated by the Workers' Council
Stefan Hackethal
Gabriele Schedl
Reinhard Steidl

Our experts for a safer world.

We build solutions that enable our customers to make the world a safer place.



Initiatives to increase proportion of women

- ▶ Women@Frequentis community
- ▶ Mentoring programme
- ▶ Women & career initiative



Shareholder structure

Shareholder structure

Core shareholder H. Bardach about **68%**
B&C Holding Österreich **>10%**
Free float about **22%**

13,280,000

shares outstanding



Listed on Frankfurt and Vienna stock exchanges



14 May 2019
Initial listing



ATFREQUENT09

ISIN

FQT

Ticker symbol

www.frequentis.com/en/ir

Investor relations website

Contact / Financial Calendar

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ISIN: ATFREQUENT09, WKN: A2PHG5

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Financial Calendar

Conference / roadshow dates at www.frequentis.com/financialcalendar

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