kontron
The Power of IoT

Q1 2026

Investor Presentation

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7th May 2026, Linz

Kontron: Results & Company Highlights

Q1 2026

Results Highlights

- **Strong Growth Transportation and Defense**
  Transportation: 28%; Defense: 25%
- **Further Increased Backlog**
  Again: Book-to-bill ratio of 1.13
  Record backlog of EUR 2,544m
- **Working Capital Further Improved**
  Improved to EUR 283m (already significantly lowered level at year end of EUR 287m)

Q1 2026

Company Highlights

- **GreenTec Restructuring**
  Savings of EUR 30m expected on run-rate basis (339 FTE reduced in Q1 out of target 500 FTE)
- **congatec Payment**
  Cash-In of EUR 126 million by congatec likely by September 2026
- **Ennoconn**
  Mandatory tender offer expected at EUR 23.50/share

KPIs Q1 2026

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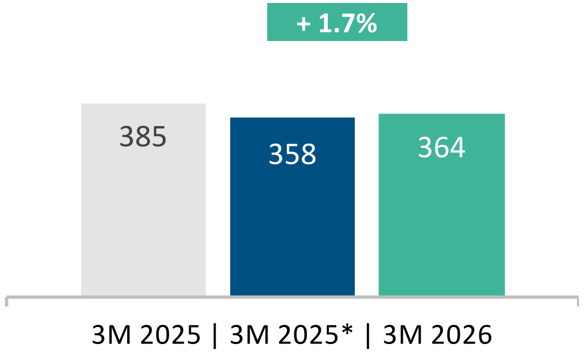
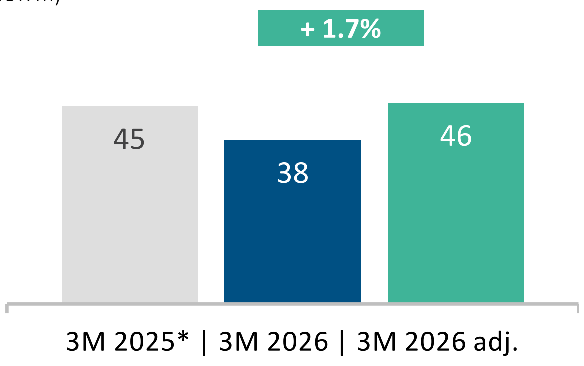
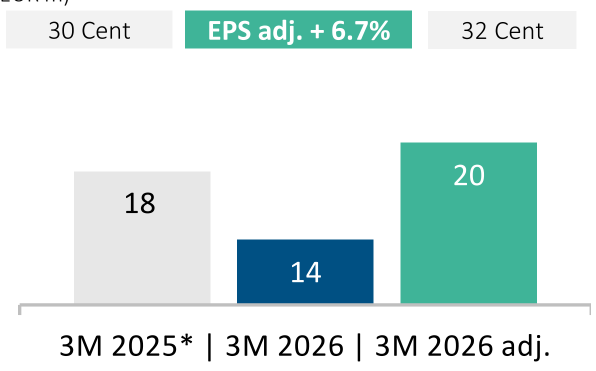
Revenues
(in EUR m)



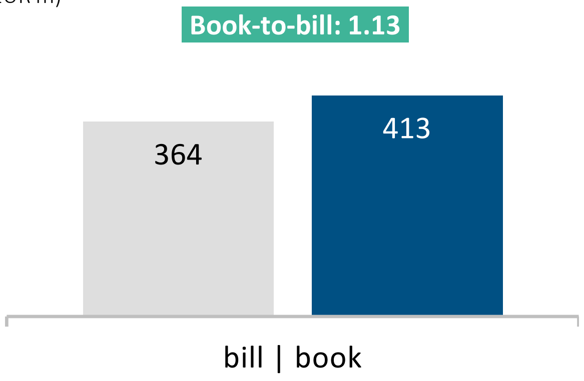
EBITDA
(in EUR m)



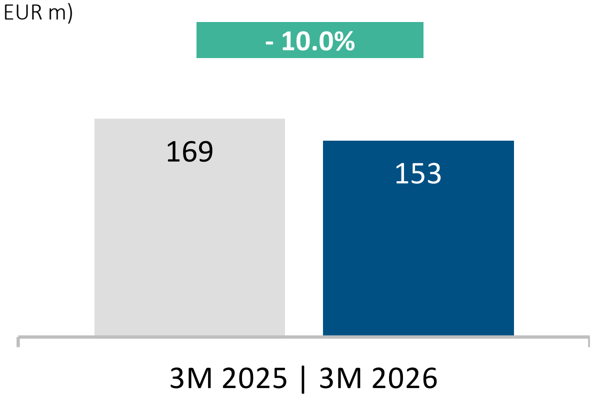
Net Result after NCI
(in EUR m)



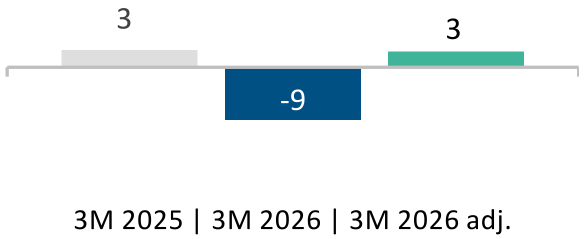
Order Entry vs. Revenues
(in EUR m)



Gross Profit**
(in EUR m)



Operating Cash Flow***
(in EUR m)



* Adjusted for divestments and deconsolidation of COM biz.
** Burdened by divestments and deconsolidation of COM biz.
*** Adjusted by reduced factoring.

Kontron Group Balance Sheet Q1 2026

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in EUR m	31.03.2026	31.12.2025
NON-CURRENT ASSETS	**803,7**	**833,9**
Tangible assets	229,5	236,3
Intangible assets	172,1	166,4
Goodwill	255,2	255,1
Other assets	146,8	176,1
CURRENT ASSETS	**953,8**	**953,2**
Inventories	334,0	318,5
Trade receivables	183,5	196,9
Contract assets from customers	89,7	77,8
Cash and cash equivalents	200,9	263,5
Other receivables and prepayments	145,7	96,5
Total assets	**1.757,5**	**1.787,1**

in EUR m	31.03.2026	31.12.2025
EQUITY	**746,3**	**746,1**
Accumulated results	641,0	626,9
as of treasury shares	-30,7	-22,4
NON-CURRENT LIABILITIES	**337,7**	**355,1**
Long-term loans and borrowings	201,6	216,7
Other liabilities and provisions	136,1	138,3
CURRENT LIABILITIES	**673,5**	**685,9**
Trade payables	234,2	228,0
Contract liabilities from customers	57,4	58,9
Short-term loans and borrowings	189,8	193,9
Other liabilities and provisions	192,1	205,1
Total liabilities & equity	**1.757,5**	**1.787,1**
Equity ratio	**42,5%**	**41,8%**
Total net debt*	**-190,5**	**-147,1**
Working capital**	**283,3**	**287,4**

- Further Progress in Working Capital
- EUR 126 million congatec Cash-In expected in September

* Definition Net Debt: Cash and cash equivalents less non-current and current financing liabilities (excl. liabilities from leasing according to IFRS 16)
** Definition Working Capital: Inventories plus trade receivables less trade payables (excl. IFRS 15 contract assets and liabilities)

Additional Disclosures

Q1 2026

Revenues Growth Breakdown	in EUR m
Reported 3rd party revenues Q1 2025	385
Deconsolidation COM	19
Sold IT BG + HU	9
ORGANIC GROWTH	1,7%

R&D FY 2025	in EUR m	in %
Segment „S + S“		56
Segment „Smart IoT“		44
TOTAL R&D SPENDINGS	267.4	100

EBITDA Growth Breakdown	in EUR m
Reported EBITDA Q1 2026	37.6
Restructuring Program CSP	8.5
EBITDA ADJUSTED	46.1

Delinquent Backlog	in EUR m
Scheduled orders not shipped in Q1	32.8

Status Liquidity

› EUR 201m cash on hand
› EUR 200m available lines
› EUR 126m expected additional inflow from COM deconsolidation

Kontron: Major KPIs

Solid Development in Q1 2026 in Challenging Environment

in EUR m	Q1 2024	Q1 2025	Q1 2026	Comment
Revenues	356	358*	364	EUR 28m of divested entities
Gross Margin (in %)	41.3%	44.0%	41.9%	Improvements expected to come based on more S + S revenues
EBITDA	35	45*	46*	Ongoing improvement over last years – Q1 26 impacted by restructuring cost EUR 8.5m
Net Profit	17	18*	20*	Operationally strong; one-time effect impact of EUR 6.0m in Q1 26
Equity Ratio	35.6%	38.9%	42.5%	Strong improvement over last quarters - to be further improved in 2026
Working Capital	358	334	283	Significant improvement since 2024
Operating CF	-11	3	3*	Solid operating CF in seasonally weak Q1
FTE	7,838	7,122	6,587	339 FTE reduced in Q1 2026 (no engineers)
Net Cash/Debt	-81	-192	-191	Target < 1 time EBITDA achieved; Cash-in of EUR 126m in September expected

*Adjusted

Record Backlog of EUR 2,544m

Design Wins impacted by COM deconsolidation

Kontron secures EUR 20 million Cybersecurity contract

Q2

Kontron to Power Multinational Energy Equipment Manufacturer with Control Systems in a Market Poised for $100M in Growth

Big Contract Win in France: Kontron Transportation Signs Three-Digit Million Euro Contract with SNCF

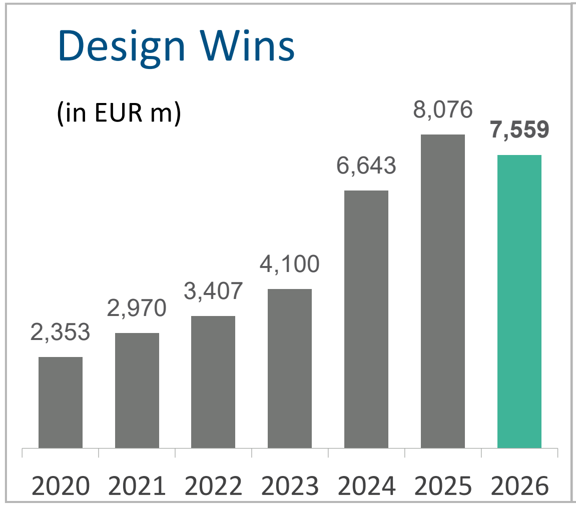
Kontron Transportation receives EUR 26 million order from Czech Railways

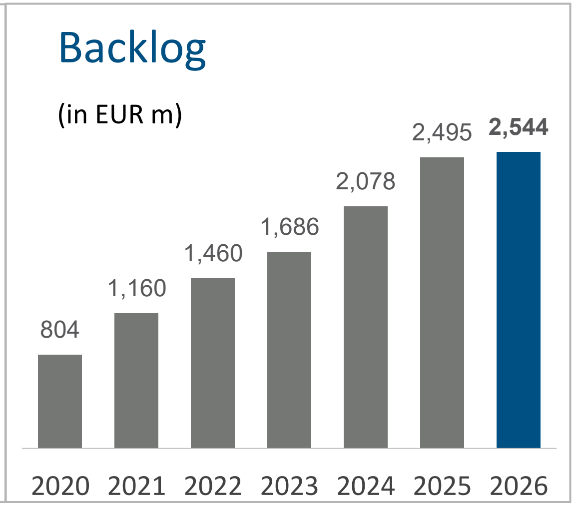
Kontron Transportation has been awarded a GSM-R project in Spain valued at over 20 million Euros

Kontron secures another EUR 40 million order in the automotive sector

Kontron continues successful collaboration with a leading U.S. Aerospace & Defense firm

Kontron Secures Contract with Leading Supplier to the Automotive Industry $ 250 Mio.



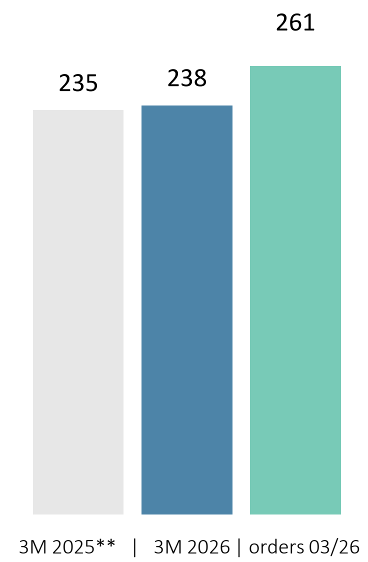


Backlog Coverage 2026	in EUR m
Open Backlog for 2026	1,058
Revenues Q1 2026	364
Total	1,422
COVERAGE 2026	86%

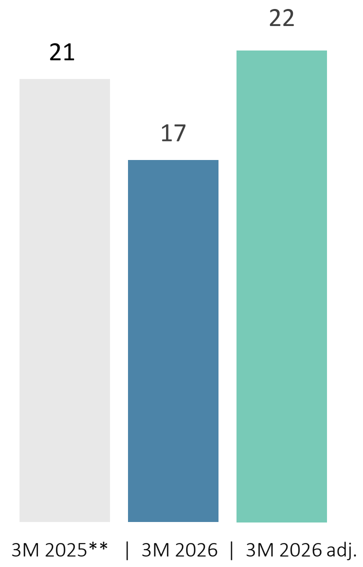
Smart IoT

Reduce Low Margin Biz

Revenue & Order Entry



EBITDA*



About the Segment & Strategy

- Combination of former Europe and Global Segment
- IoT products not dedicated to vertical market applications
- Burdened by soft Katek EMS revenues
- Revenues adjusted for 2025 deconsolidated entities (Jumptec, KAIM, IT services BG+HU)
- Broad base of IoT products/technologies for various industries -> defense growing
- Represents 65% of group revenues and 46% of EBITDA
- Strong Pan-European cost-efficient engineering base
- USP: All products to include CRA compatible security Software (in progress)

About America

- Revenues declined (divest Jumptec) from EUR 55.8m (Q1 2025) to EUR 52.5m (Q1 2026)
- EBITDA growth from EUR 4.1m (Q1 2025) to EUR 5.1m (Q1 2026)
- Tailwind by local factories in USA + CAD (AS 9100 & ITAR defense certified)
- Target increase USA + CN to 30% of group revenues (today ~ 20%)

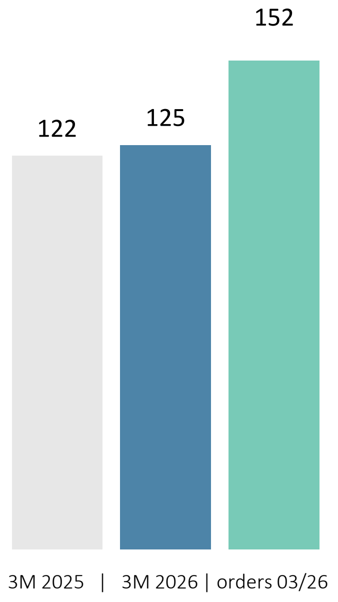
Proceed to Phase Out Low Margin Biz – First CRA compatible IoT Supplier

*EBITDA before Intercompany HQ fees (part of Smart IoT Segment)
** Adjusted for COM business

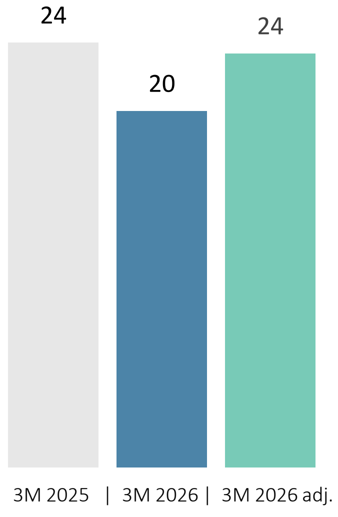
Software + Solutions: Fast Growing – Our Focus

Strongest EBITDA Contributor, Just Started in 2020

Revenue & Order Entry



EBITDA*



About the Segment & Strategy

- Consists of IoT technology specialized for defense + trains + cybersecurity
- Q1 burdened by GreenTec -> need to solve in 2026
- 56% of Kontron R&D dedicated to this segment
- EBITDA margin 19% - will improve after restructuring GreenTec
- Significant Software share -> GM 60%, Technology leader
- Not impacted by chip crisis

CRA compatible AI supported KontronOS

- K-OS, AI-Shield and K-Grid to become the *de facto* standard with 80m licenses by 2030
- Spread in avionics, WBX, ARM-based, target for 2026; install on all IoT devices

Transportation (high-speed trains)

- Market leader in Europe, only supplier dedicated to FRMCS

Defense and Aerospace

- Major NATO supplier for encrypted data communication

Represents Today 54% of Group Profits, Target 2030: Increase to 75%, 2026: Need to Solve GreenTec

*EBITDA before Intercompany HQ fees (part of Smart IoT Segment)

Segment Structure 2026

New Setup: 8 Divisions in 2 Segments

Industrial

Telecom

North America

Asia

ODM

GreenTec

Reduce 9 entities and split GreenTec into Industrial, ODM, Cyber Solutions

Target FC 2030

EUR 1,700m*

Cyber Solutions

Transportation

Aerospace & Defense

Target FC 2030

EUR 1,500m*

*Revenues before consolidation, total EUR 2,600m.

Cybersolutions

KPI-Update for Q1 2026

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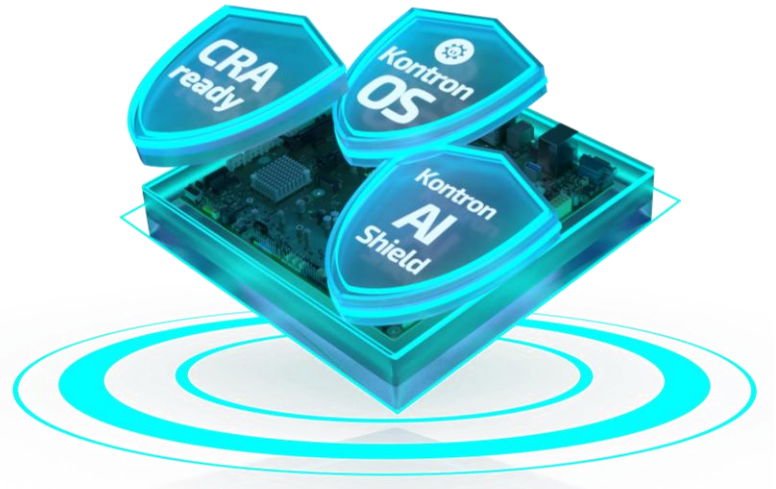

In EUR m	Q1 2025	Q1 2026
Revenues	31.8	37.8
IC Revenues	0.8	0.8
EBITDA	2.8	4.0
Backlog	408.1	443.6

Global rise in cyber threats and stricter regulations like the Cyber Resilience Act are making cybersecurity and resilient digital solutions more critical than ever.

About the Technology

- KontronOS layer to enable CRA compatible products, AI-Shield to protect data traffic
- Unlimited potential - 40 Bn IoT devices connected
- Roll out on all KTN/ENN devices (4m/a) + retrofit field -> 2030 we plan 80m field devices
- Customers may pay licence fee to become CRA compatible -> huge potential > 500m
- CRA Technology leader with approx. 600 engineers (+20% vs 2025)
- CRA is a regulatory necessity

Defense

KPI-Update for Q1 2026

In EUR m	Q1 2025	Q1 2026
Revenues	37.7	43.4
IC Revenues	5.4	3.0
EBITDA	5.5	6.4
Backlog	94.6	109.1

About the Technology

- VPX enables high speed data communication among military equipment
- Strong encryption to protect sensitive data
- Compatible AS 9100 + ITAR defense standards dedicated to NATO
- Benefit from strong spendings

Global increase in defense spendings making cybersecurity and the upgrade to intelligent communication solutions more critical than ever.

Transportation

KPI-Update for Q1 2026

In EUR m	Q1 2025	Q1 2026
Revenues	53.5	65.9
IC Revenues	7.8	7.8
EBITDA	12.0	10.4
Backlog	498.3	668.4

Growth momentum building from 2026, supported by 50% market share and 5G-driven rail modernization.

About the Technology

- Sensitive rail communication at 5G speed
- Technology leader in FRMCS standard, (mandatory in 2027 in EU)
- 620 engineers
- Key customers: DB, SNCF, network rail – we hold > 50% market share in Europe
- Other products: avionics servers (6000 airplanes), Public transportation, cab radio
- Driven by infrastructure spendings, (DE 500bn)

Restructuring Program CSP

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Target:

- Achieve annual savings of >EUR 30m
- Reduction of 500 FTE (mainly GreenTec); Globally EUR 25m in restructuring costs
- Restructuring completed Q3/2026; Back to profits in Q4/2026

Achievements Q1/2026:

- Headcount (FTE) reduced by 339
- 12/2026: 6,696 FTE -> Q1/2026: 6,587 FTE
- 176 FTE settled and will leave in Q2
- 54 ext. ressources reduced effective April

Cost Split for Q1 2026:

- Segment “S + S” EUR 3.3m
- Segment “Smart IoT” EUR 5.2m

Supply Chain:

- Flash + DDR4 + CPUs are on allocation (driven by AI demand)
- EUR 32.8m of scheduled orders not shipped in Q1/2026 (EUR 10m EBITDA delayed)
- -> Foxconn will help us

GreenTec Strategy

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Adjust 950 FTE to 500 FTE

Solar:

- Adjust cost and staff to actual biz
- No new solar designs - maintain biz but no major new investments
- Focus on IOT connected inverters with HEMS Software (target: technology leader in this niche)
- Integrate solar into Div industrial for more synergies
- Shift Engineering resources to Software + defense
- Transfer production to low-cost BG

GreenTec WBX:

- Adjust cost and staff to actual biz
- Focus on existing customers Porsche, VW, Volvo – no major new investments
- Keep connected WBX biz, focus on bidi functionality,
- Combine Biz and Engineering resources with Div Cyber solutions

Ennoconn's long-term Commitment to Kontron Partnership

- Ennoconn Corporation (6414.TW) has put in tremendous resources to Kontron since 2016, showcasing Ennoconn's real commitment to Kontron's long-term development.

- During the past nine years, Ennoconn clearly sees the momentum and potential for Kontron's development in the industry, hence Ennoconn decided to take a more forward-looking long-term investment strategy.

- Based on the confidence in Kontron as mentioned above, Ennoconn will continue to strongly support Kontron and further enhance its overall capabilities. Therefore, Ennoconn has now been approved by the Board of Directors to proceed with increasing its shareholding in Kontron.

Strategic Planning for Stake Increase

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Approval and Timeframe of Ennoconn Corporation (6414.TW)

- Approval by Ennoconn's Board of Directors
  - Ennoconn's Board of Directors has approved the Ennoconn management to increase the stake in Kontron beyond the 30% threshold for a tender offer.
  - The tender offer price would be at EUR 23.50 per share in cash.

- The timeframe for proceeding with the tender offer depends on:

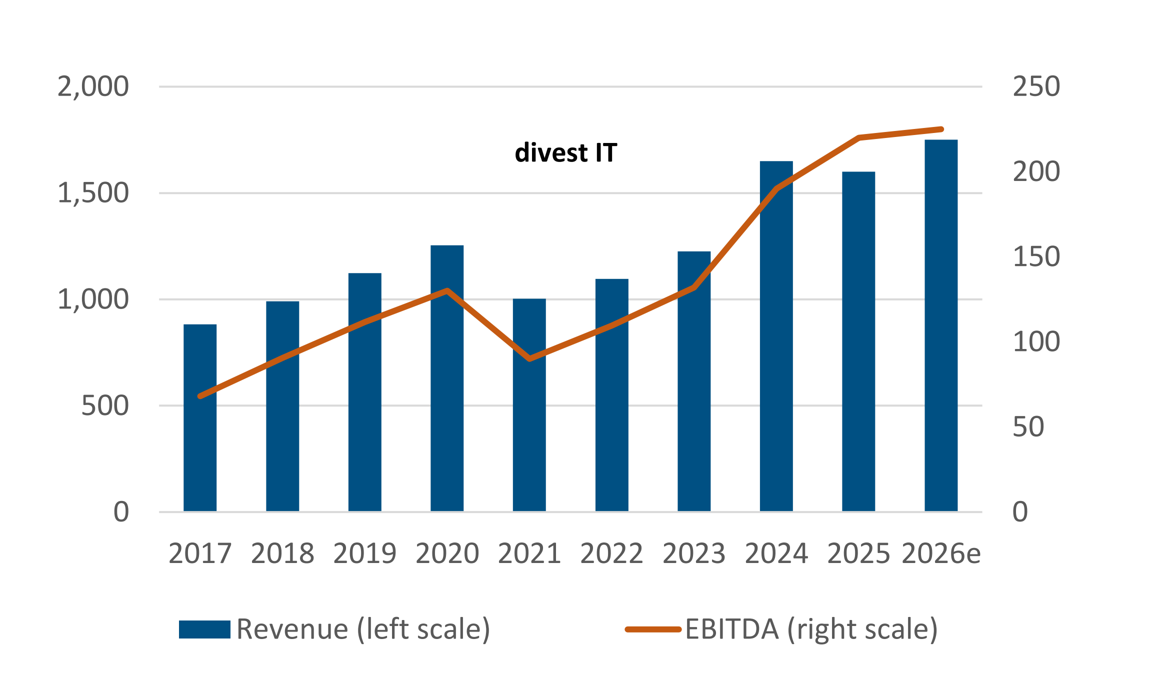
  (1) The market condition relative to Kontron share price

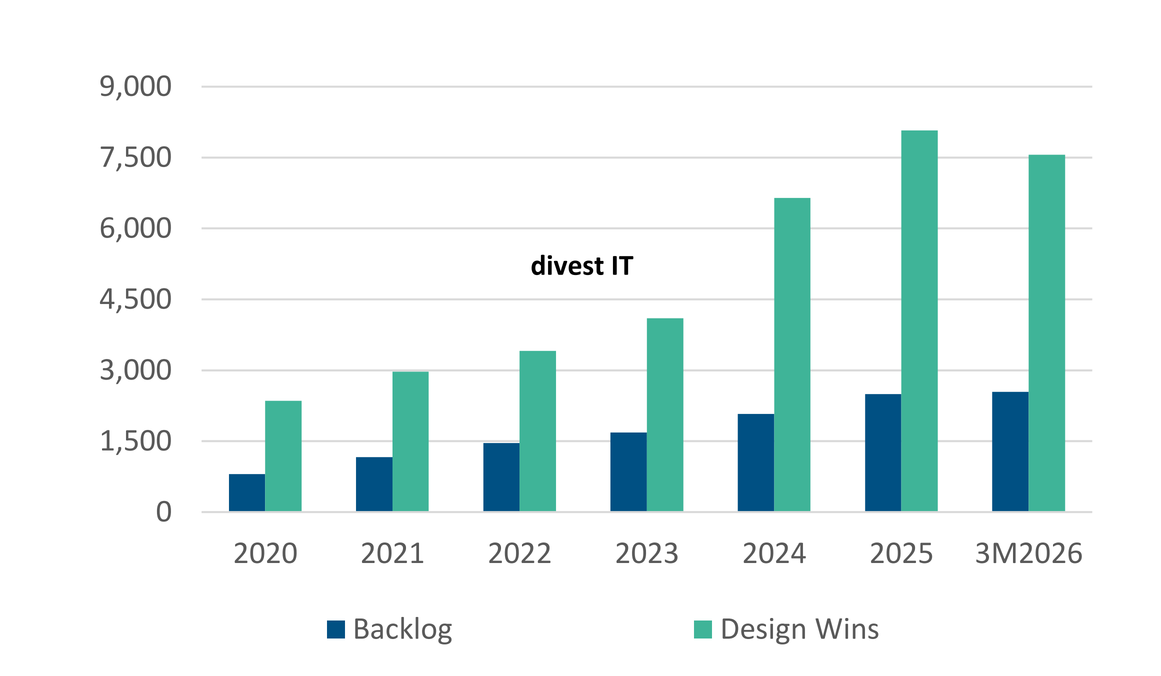
  (2) The ongoing share purchase program of Kontron

- Looking ahead, Ennoconn will continue to support Kontron's development and drive long-term, sustainable growth. Beyond increasing its shareholding, Ennoconn will strengthen collaboration with Kontron in technology, products, supply chain systems, and market development.

History and 2026 Forecast

Continuous Strong Organic Growth in Profitability Expected





(in EUR million)	Results 2024	Results 2025	Guidance 2026
Revenue	1,685	1,607	In range of 2025*
EBITDA adj.	192	220	225**

* 8% organic growth, includes deconsolidation of EUR 75m. M&A uncertain in current environment, not forecasted anymore.
** Before EUR 25m of restructuring costs but Incl. effect of chip crisis.

Appendix

The Kontron Share

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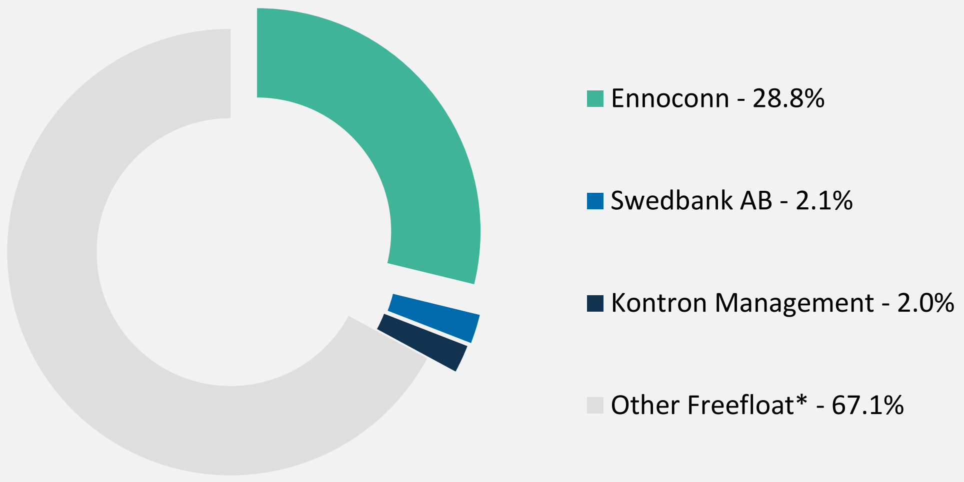
Price target clearly above current share price

Shareholder Structure



Shareholder base

Analyst Recommendations

Cantor Fitzgerald	Buy: EUR 34.00
Jefferies	Buy: EUR 27.00
ERSTE Group	Buy: EUR 30.90
Kepler Cheuvreux	Buy: EUR 30.00
mwb research	Buy: EUR 34.00
ODDO BHF	Buy: EUR 28.00
Pareto Securities	Buy: EUR 28.00
Warburg	Buy: EUR 30.00
Bankhaus Metzler	Buy: EUR 32.50
DZ Bank	Buy: EUR 31.00
Average Target Share Price	**EUR 30.54**

Share ID as of 31/03/2026
* incl. 2.0% Treasury Shares
** Latest Analysts' recommendation change as of 05.05.2026

Deep Dive: Cybersecurity

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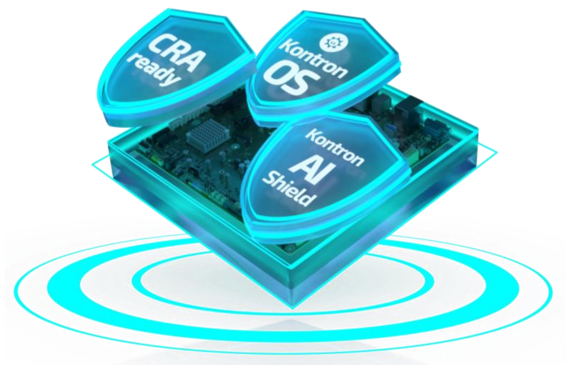
Cybersecurity as Regulatory Necessity - Software as Monetization Engine



The Drivers: NIS2 & Cyber Resilience Act (CRA)
Starting in 2027, stricter cybersecurity requirements for digital components - including obligations for updates, security patches, and attack detection - are expected to significantly increase demand for robust cybersecurity solutions in IoT-based critical infrastructure (e.g. railways, defense, healthcare).

The Consequence
Operators of critical infrastructure (rail, energy, medical systems) will be required to harden their systems, ensure continuous cybersecurity compliance, and strengthen lifecycle security management for connected products and systems.

	Cybersecurity
2025 Biz	Low single digit million
2028 Potential	30m devices
Competition	Many start-ups
Next Steps	July install on all devices

The Kontron Solution
Kontron AlShield and **KontronOS**
Security is *built-in*, not an *add-on*.
Secure-by-design architecture lifecycle management with continuous updates & security patches

Phase I — **Build the Installed Base (Now to 2027)**
KontronOS is delivered “free of charge” in a bundle to accelerate market penetration. (Kontron+ENN+Congatec)

Phase II — **Activate Monetization (From 2028 Onwards)**
After implementation phase (1-3 years) transition to a subscription-based model for updates and security patches.

Potential with 30m Devices: EUR 1-2 per Month = EUR >300m EUR SaaS Revenues

Deep Dive: VPX Defense Platform

Driven by Rising NATO Budgets and Modernization Programs

Technology Focus: VPX - Ruggedized Communication

Mission-critical VPX-based routers and servers engineered for extreme environments - resistant to shock, vibration, dust, water, and temperature extremes. Fast and highly encrypted communication.

Certification Advantage

ITAR-compliant solutions represent a significant barrier to entry, limiting competitive pressure and strengthening positioning in sensitive defense programs.

Key Applications

- Mobile command centers
- Drone control systems
- Secure military communication networks

Financial Impact

High growth combined with structurally high margins driven by higher BSP spendings and specialized performance standards.

	Defense
2025 Biz	EUR 200m @ 20% EBITDA
2030 Potential	> EUR 400m
Competition	Mercury, Curtis-Wright
Next Steps	Penetrate NATO countries

Global increase in defense spendings making cybersecurity and the upgrade to intelligent communication solutions more critical than ever.

Deep Dive: Transportation & FRMCS

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Rail Enters the 5G Era: FRMCS as Structural Growth Driver

	FRMCS
2025 Biz	EUR 260m @ 25% EBITDA
2030 Potential	> EUR 500m
Competition	Nokia, Huawei
Next Steps	Upgradeability in any tender

Growth momentum building from 2026, supported by 50% market share and 5G-driven rail modernization.

Products

- High-performance onboard servers for trains
- IFEC (In-Flight Entertainment & Connectivity) systems adapted for rail connectivity

Technology Shift

- Migration from GSM-R (2G) to FRMCS (5G-derived)
- Mandatory replacement of rail communication systems across Europe

Kontron Positioning

- Market leader in European Digital Train Communication (~50% share)
- Exclusive FRMCS onboard supplier with high regulatory barriers
- Replacement-driven demand + 5G rollout from 2026
- ~20% CAGR in railway 5G driving structural margin upside

Key Customers

- Deutsche Bahn
- SNCF
- Network Rail UK

Update on ESG: Achievements

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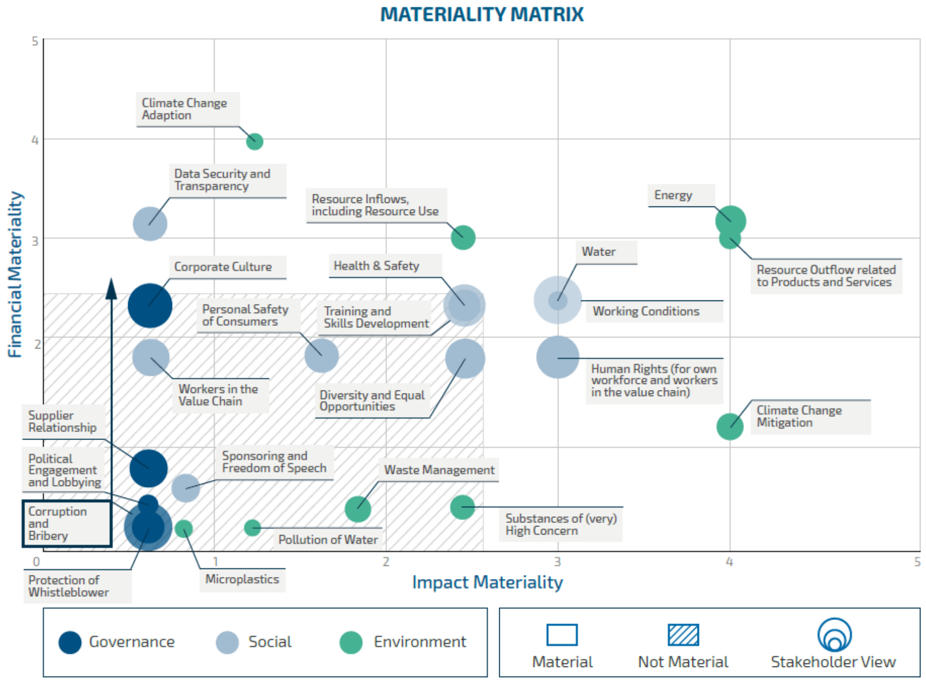
Recognition of Kontron's ESG efforts

- MSCI: A (previously BBB)
- EcoVadis: 50 (rated above industry average)
- Sustainalytics: 17.9 (low risk)
- Moody's: 38 (improvement by 4 points since 2022)
- ISS ESG: C (previously C-)



- Double Materiality Analysis (CSRD requirement) was completed – 10 material topics identified
- Education
  Kontron Sustainable Leadership Academy 2024 (focus on female employees)
  Data Security Training Focus
- Employee Survey – conducted among approx. 4,700 employees

Update on ESG: Outlook & Targets

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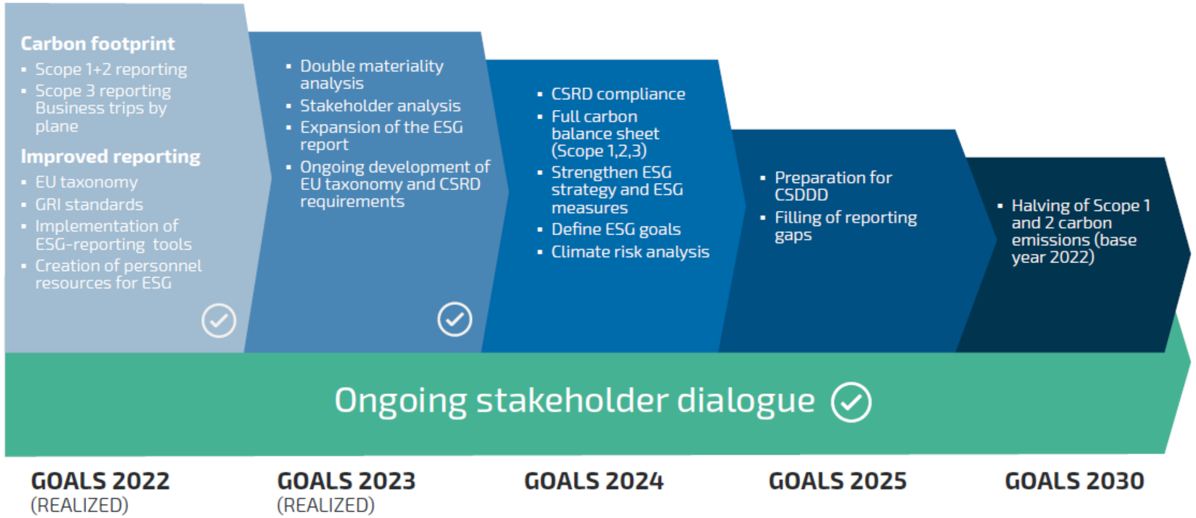
- Corporate Carbon Footprint (Full disclosure on Scope I, II, III)
- Climate Risk Analysis
- EU Taxonomy alignment
- CSRD compliance – Sustainability Statement 2024 (ESRS) based on Double Materiality Analysis
- Kontron's Green Products – communicating our products better (product carbon footprint)
- Kontron's Green Products – Connecting sustainable Energy and ESG for higher performance
- GreenTec – Upgrading GreenTec with IoT
- CSDDD preparation
- Compliance targets – update of policies (Supplier Code of Conduct, Code of Conduct, etc), increase in number of participants and participation rate of compliance trainings, integration of acquired companies



Mid-Term Guidance 2030

Revenues

EUR 2.6bn

EBITDA

420m

KPIs

- S + S = 50% of Total Revenues
- S + S = 75% of Total EBITDA
- Rev EUR 500m Transportation
- Rev EUR 400m Defense
- 2m Devices 5G NADs p.a.

#1 in Cybersecurity

80m Installations KOS/CRA

Disclaimer

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