



GRUPO AMPER

Strategic Plan 2026-2028

Capital Markets Day

Building Spain's leading mid-cap player in dual-use technologies

March 29, 2026

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Introduction & current situation

Introduction

2023-2025

Transformation completed



2026-2028

Scalable growth platform

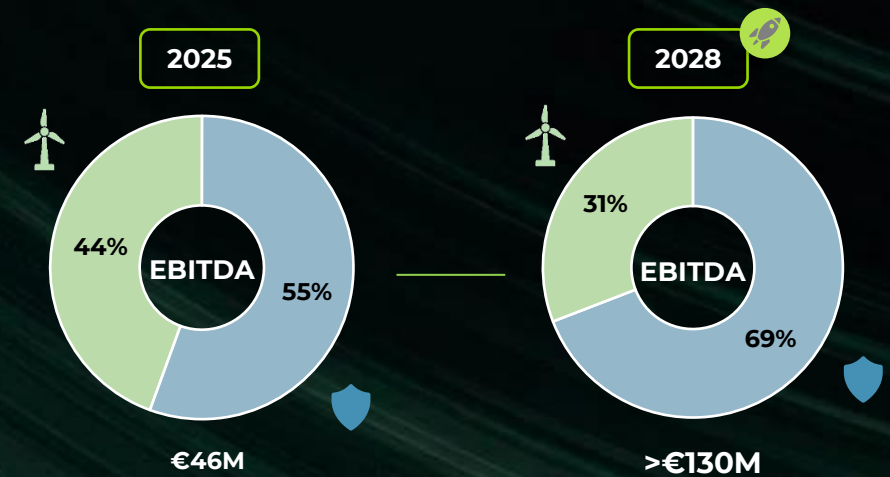


2028-2030

Consolidation and international expansion



Clear and measurable strategy – *Guidance 2028*



Share Price with high upside potential



Defence and National Security



Energy and Sustainability

Amper 2026 vs 2028

2022

Lack of focus
Organizational weakness
Low credibility
Financial weakness
Low Profitability

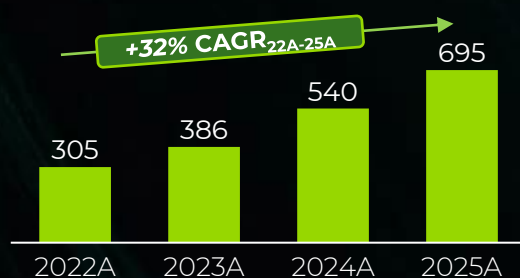
2026

Clear strategy and value proposition
Organization and team
Good positioning
Balance sheet prepared for growth
Adequate margins

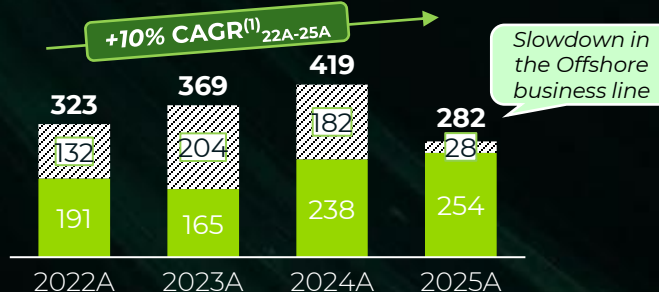
Financial Results 2022-2025

Industrial Services Core businesses

Backlog (€M)



Revenue (€M)



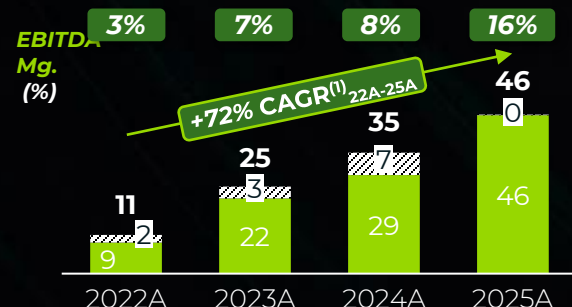
Continuous growth in line with the targets previously set for 2025

>€41M
EBITDA

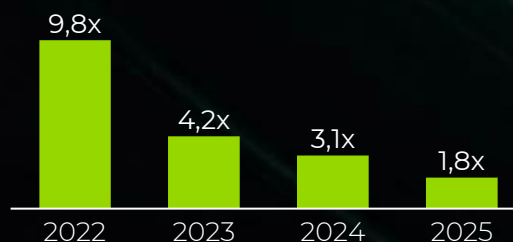
>11%
EBITDA Mg.

<3.0x
NFD/EBITDA

EBITDA (€M; %)



NFD / EBITDA (x)



Notes: Total Revenue and EBITDA figures include businesses divested during the period shown.

Since November 2022:

- Exits from the Group perimeter: Formecal, Atlas, ECS Colombia, Sensing&Control, Nervión Minería, **Industrial Services** (with Fivemasa)

- Entries into the Group perimeter: Navacel

(i) CAGR excluding Industrial Services (division divested in 2025 as it is considered a non-core area)

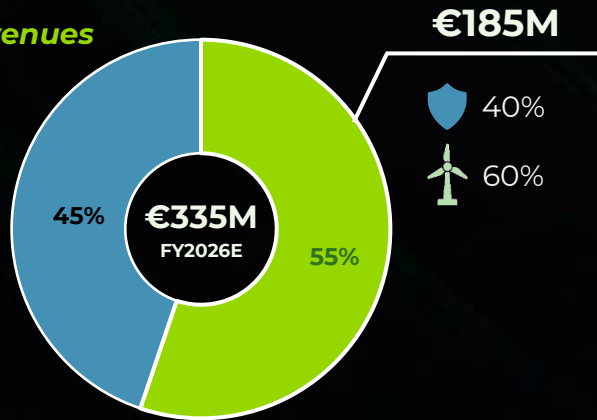
Backlog

c.55% of forecast organic sales for 2026E are already secured

Backlog breakdown⁽¹⁾ by Business Units



Visibility of organic revenues 2026E



Main projects in backlog

 <p>SCV(2) control SIRTAP</p>  <p>AIRBUS DEFENCE & SPACE</p> <p>Development of SCV for the ground control station of the SIRTAP programme</p>	 <p>Design, development & manuf. Eurofighter</p>  <p>AIRBUS DEFENCE & SPACE</p> <p>Development of GCU⁽³⁾ to regulate the electrical supply of Eurofighters</p>
 <p>Intelligent video surveillance system</p>  <p>PERÚ Ministerio del Interior</p> <p>Deployment of an AI-based intelligent video surveillance system</p>	 <p>Rural electrification</p>  <p>sercobe</p> <p>Deployment of modular and deployable systems for energy generation and storage</p>
 <p>Contract – Hitachi Energy</p>  <p>eks Hitachi Energy</p> <p>Manufacturing of power electronics equipment for renewable energy and energy storage (BESS)</p>	 <p>Áncora central-west Brazil contract</p>  <p>equatorial ENERGIA</p> <p>Elinsa do Brasil has signed a contract for the development and maintenance of electrical network infrastructure in central-west Brazil</p>

Notes

(1) As of 31 December 2025 (2) SCV – Voice Communications System (3) GCU – Generator Control Unit

Strategy, positioning and capabilities

Highly Favorable Market Environment

Megatrends/ Investment Supercycles – Strategic Autonomy

DEFENCE AND NATIONAL SECURITY

- ▲ Defence spending between 2% and 3.5% + 1.5% by 2035
- ▲ Technological sovereignty
- ▲ Protection of civil and military critical infrastructures
- ▲ Energy resilience



ENERGY AND SUSTAINABILITY

- ▲ Renewable development – offshore wind
- ▲ Electrification of economy
- ▲ Modernization and digitalization of networks



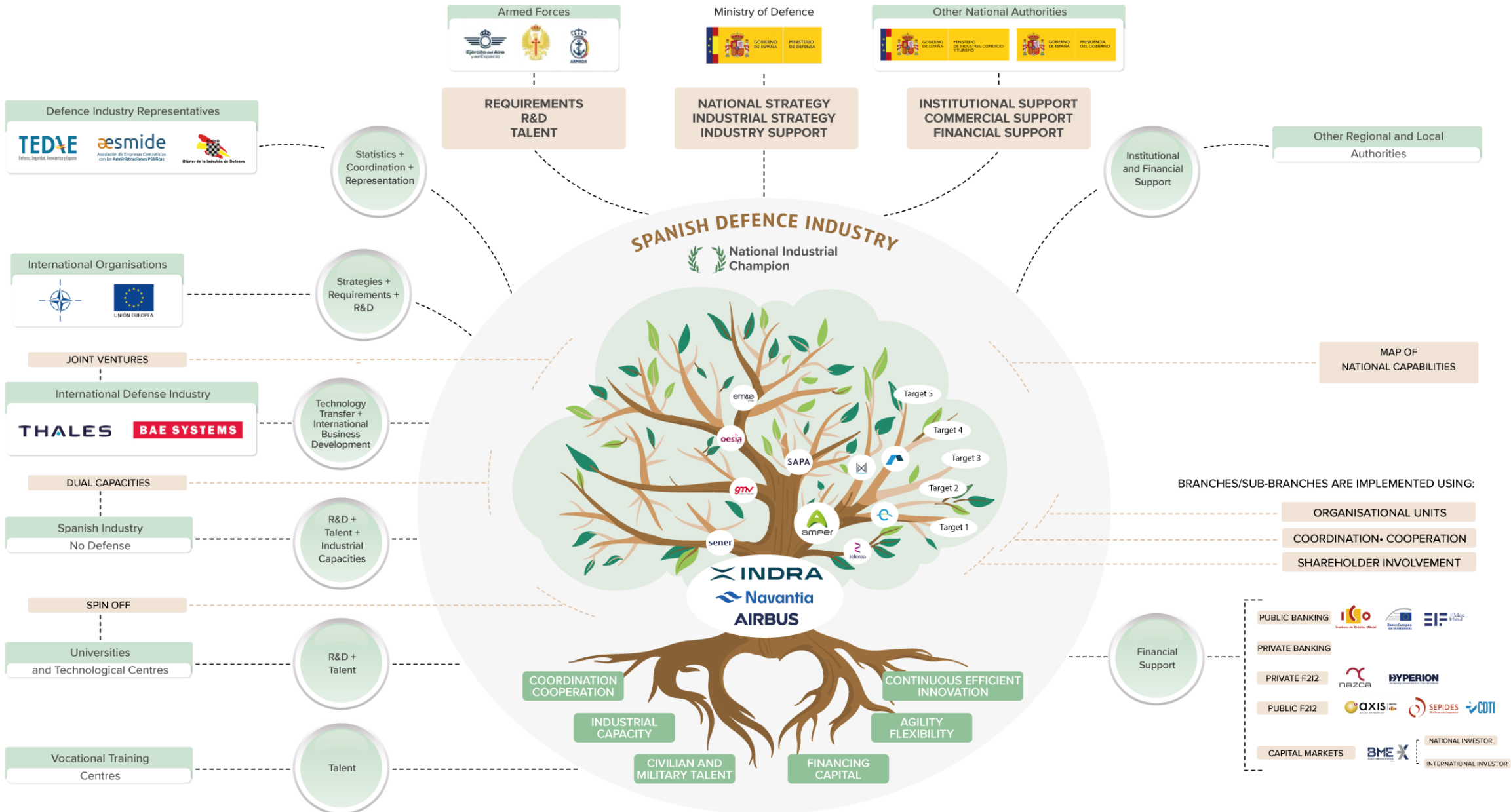
Defence and National Security

Vision and ambition

- ▲ Consolidation platform (M&A and Partnership)
- ▲ Tier 1 player in Spain and key player in Europe
- ▲ Enabler of Spain's National Defence and Security Strategy and its strategic autonomy
- ▲ Leader in Communications for Defense and Security, and for Energy Management and Storage



THE SPANISH DEFENCE AND SECURITY INDUSTRY ECOSYSTEM



La industria española de Defensa: 10 claves para aprovechar una oportunidad histórica

Febrero 2026



The better the question. The better the answer.
The better the world works.

EY
infodefensa **INSIGHTS**

EY

Una estrategia para generar un sólido "árbol industrial"

En el marco de las entrevistas se aportó una explicación muy gráfica sobre el reto que supone disponer de una potente estrategia industrial nacional articulada, de medio y largo plazo. Y se ilustra en cómo esta debe ser capaz de estructurar el ecosistema de Defensa en forma de "árbol industrial", sólido y cohesionado, con diferentes niveles de empresas cumpliendo roles complementarios:

3

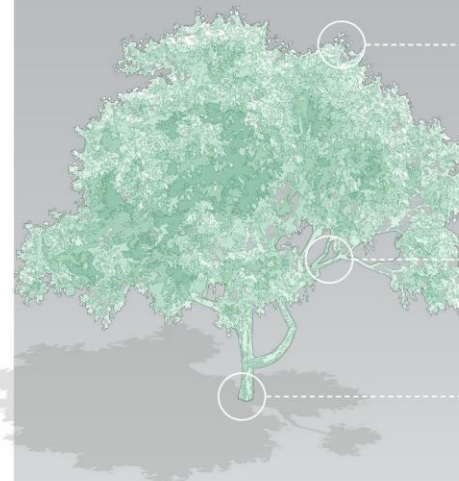
Y, en tercer lugar, la ramificación final, en forma de **hojas, las PYMES, tecnológicas e innovadoras**, que se conforma como el tejido más dinámico del sistema. Estas aportan velocidad, flexibilidad e innovación disruptiva. Son las que pueden incorporar nuevas tecnologías más rápido, asumir riesgos y adaptarse antes que los grandes actores. Es clave proteger su autonomía e identidad para no apagar su ventaja competitiva.

2

Por otro lado, las **ramas, en forma de empresas medianas con capacidad y excelencia tecnológica**, esto es empresas que han demostrado capacidad de ejecución, exportación y desarrollo de tecnología propia en nichos estratégicos. Estas deben jugar un rol activo en proyectos nacionales e internacionales.

1

Por un lado, un **tronco, formado por empresas con capacidad tractora, sólidas y diversas**.



Este modelo no evita la competencia, sino que la fomenta, a la vez que impulsa la cooperación. Los ecosistemas industriales más robustos se caracterizan por una competencia equilibrada y estructurada entre múltiples actores, que estimula la excelencia tecnológica, acelera la innovación, mejora la eficiencia y favorece la adaptación a nichos estratégicos. En un modelo estructurado de esta forma, cada empresa, ya sea grande, mediana o pequeña, puede crecer según su valor real y su aportación específica al sistema.

En este diseño, el Estado y el sector público en su conjunto, tiene un rol crítico de regar-financiar el árbol, contribuir a definir con precisión qué capacidades quiere preservar y desarrollar la economía española y facilitar las conexiones entre niveles, fomentando la cooperación estructurada. Esta visión orgánica, articulada y basada en complementariedades permitiría al tejido industrial español afrontar los desafíos del crecimiento del sector y posicionarse con voz propia en el contexto europeo.

Defence and National Security

Strategic Vision

Spain needs scalable **mid-sized prime contractors (Tier 1)** to support the implementation of the National Defense and Security Strategy, complementing major national primes (Indra, Airbus and Navantia)

Amper offers:

- ▲ Strategy
- ▲ Technological and industrial capabilities
- ▲ As the only listed company of its size, Amper provides:
 - Flexibility
 - Growth capacity (a consolidation platform)



Amper's strategy, particularly in inorganic growth, is to act as a lever **in support of Spain's National Defense Strategy and Strategic Autonomy**

Defence and National Security

Capabilities and Value Proposition

Proprietary dual-use technological capabilities



DEFENCE AND NATIONAL SECURITY

DIVISIONS

COMMUNICATIONS



- ✓ Aeronautical communications
- ✓ Critical communications
- ✓ Tactical communications
- ✓ Civil communications and IoT solutions

PROTECTION SYSTEMS



- ✓ Signal intelligence
- ✓ Embedded platforms and systems
- ✓ Physical security

ENERGY MANAGEMENT AND STORAGE



- ✓ Energy Management
- ✓ Power electronics
- ✓ Energy storage systems

BUSINESS UNITS

Industrial capabilities

CORUÑA - AGRELA
5.500m²



NEW MORÁS FACILITY
10.000m²



AMPER HEADQUARTERS WORKSHOP - POZUELO
1.200m²

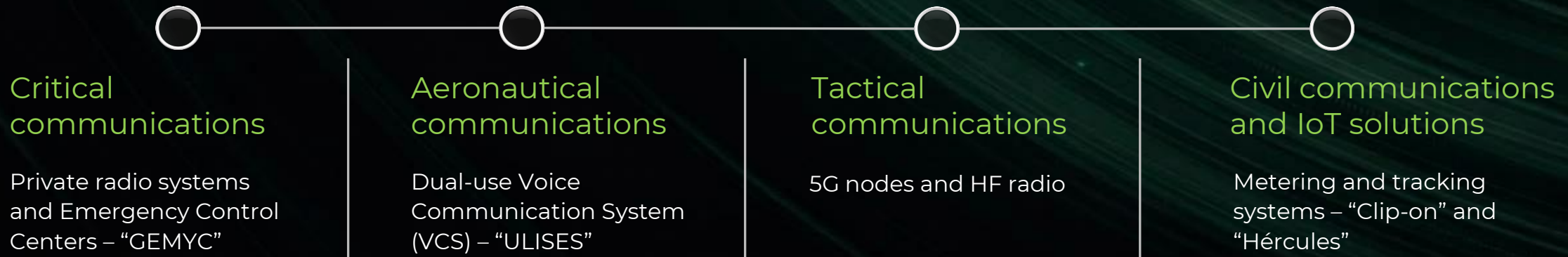


Amper is the only Spanish defense company with a clear strategy and both technological and industrial capabilities in dual-use energy management and storage to ensure energy resilience

Defence and National Security | Communications

- ▲ Develop a **consolidation platform** to strengthen Spain's Strategic Autonomy and contribute to European capabilities in Defense and Security **communications**
- ▲ Create a **dual-use communications industrial hub** for Defense and National Security, serving as a platform to integrate sector companies and specialized tech SMEs
- ▲ Focused R&D: post-quantum cryptography, applied AI, and 5G solutions for Defense

Capabilities



Defence and National Security | Communications

References



IP-BASED MILITARY VCS FOR THE SPANISH ARMY (FAMET)



MOBILE AIR TRAFFIC CONTROL TOWERS



TACTICAL 5G DEPLOYMENT FOR THE SPANISH AIR FORCE



EMERGENCY CONTROL CENTERS



VCS FOR SIRTAP GROUND CONTROL STATION (GCS)



GROUND/AIR COMMUNICATION CENTERS FOR INTERNATIONAL AIRPORTS



INTEGRATED CONTROL CENTER WITH TETRAPOL RADIO - SIRDEE



MULTIPROTOCOL TEST EQUIPMENT FOR AIR NAVIGATION IN EUROPE



Defence and National Security | Protection Systems

- ▲ Develop **tailored protection solutions** against **hybrid threats**, building a portfolio aligned with European defense strategic priorities
- ▲ Maintain and strengthen **presence in** current and future **naval and aerial platforms**
- ▲ Contribute to the **Spanish Ministry of Defence Special Modernization Programs**
- ▲ Focused **R&D**: new technological capabilities in data-fusion-based Command & Control systems to integrate sensors and enhance situational awareness

Capabilities




Defence and National Security | Protection Systems


References

 2D MULTISPECTRAL MIMETIC NETWORKS




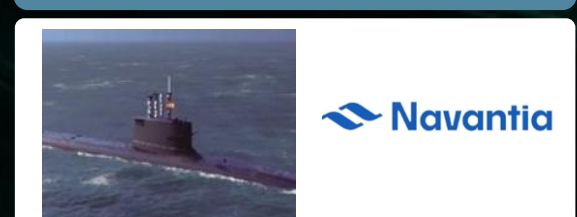
 INTEGRATED EXTERNAL SURVEILLANCE SYSTEM




 BLOCKS FOR F-100 AND F-110 FRIGATES AND SPANISH NAVY VESSELS



 CO/H₂ CATALYTIC REACTORS FOR S-83 AND S-84 SUBMARINES



 IMSI CATCHERS DEPLOYED FOR UME (SPANISH MILITARY EMERGENCY UNIT)



 EMERGENCY POWER SUPPLY SYSTEM GENERATOR AND GCU CONTROL UNIT



 SMART VIDEO SURVEILLANCE SYSTEM - PERUVIAN POLICE



   BMS AND SECURITY SYSTEMS FOR HEADQUARTERS AND DATA CENTERS



Defence and National Security | Energy Management and Storage

- ▲ Become a European leader in **advanced energy storage and management for critical sectors**, acquiring technological capabilities and developing sovereign energy solutions
- ▲ Strengthen **design and manufacturing capabilities** in power electronics and energy management systems
- ▲ Develop new **technological capabilities in energy nodes** combining renewables, smart consumption and storage

Capabilities



Advanced energy management and storage systems

Power electronics and inverters

Deployable energy and backup solutions

OPS systems (Onshore Power Supply) of energy for ports

Onboard electrical panels

Master EMS
Econet/Optener
Sherpa



Defence and National Security | Energy Management and Storage

References



DIGITALIZATION OF ENERGY CONSUMPTION MANAGEMENT FOR THE SPANISH ARMY



DEPLOYABLE ENERGY SYSTEMS FOR RURAL ELECTRIFICATION IN CONARKY, GUINEA



POWER ELECTRONICS SYSTEMS FOR BESS



IMPLEMENTATION OF A RENEWABLE ASSET CONTROL SYSTEM IN EUROPE



ELECTRICAL PANELS FOR F-100 AND F-110 FRIGATES



POWER SYSTEMS FOR THE S-80 SUBMARINE



INTEGRATED CONTROL SYSTEM (ICS) FOR TRANSMISSION GRID SUBSTATIONS



END-TO-END CONTROL AND MANAGEMENT OF ELECTRICAL AND ENERGY ASSETS ACROSS 34 NATIONAL AIRPORTS



Defence and National Security | Technology Transfer

Partner for the nationalization of foreign technologies
of strategic interest for Spanish Defense and National Security



BAE SYSTEMS

Nationalizing top-tier allied capabilities through technology transfer, starting with **Electronic Warfare (EW/CEMA) and tactical connectivity**



THALES

Collaboration for the development of **communications systems, command and control systems, communication networks and sensors**

Defence and National Security

Spain Sales Growth Opportunities > Special Modernization Programs (PEMS) Spain

CURRENT PRESENCE (8PEMS)



Eurofighter

GCU Power Supply and Control System



Frigates

Electrical systems and integration in naval platforms



SIRTAP

Voice IP Communication System (SCV)



BAM

Electrical systems and integration in naval platforms



S-80

Power electronics and air purification systems



BHC

Electrical systems for hydrographic vessels


POTENTIAL PRESENCE

DOMAIN NAVAL 

TETRA radio for onboard communications

HF radio solutions

Communications management system

DOMAIN AERONAUTICAL 

Air-to-ground onboard communications

HF radio solutions

DOMAIN SPACE AND LAND 

National Tactical Radio Systems – SCRT (production and sustainment)

C-UAS: Unmanned Aerial Systems for defense, security, and surveillance

C2 – Command and Control

5G Tactical Cloud

Cross domain (all three forces):

DIGITALIZATION, POWER GENERATION, MANAGEMENT AND ENERGY STORAGE

Defence and National Security

Sales Growth Opportunities

Energy resilience in Critical Civilian and Military Infrastructures

Energy management and storage systems are a core pillar of national security, ensuring operational continuity of the State under any geopolitical or crisis scenario



State Continuity

Autonomous operation during energy crises or disruption of strategic supplies

Infrastructure Protection

Strengthening national security through resilient and decentralized energy systems in critical infrastructures



Technological Sovereignty

Reducing external dependencies and reinforcing national industrial capabilities



Energy and Sustainability

Vision and ambition

- ▲ **Build the infrastructure, expertise and teams required to address offshore wind demand in Europe and grid modernization in Brazil**
- ▲ **Having the right financial and/or industrial partners to maximize business development and value creation**
- ▲ **Operational Efficiency**

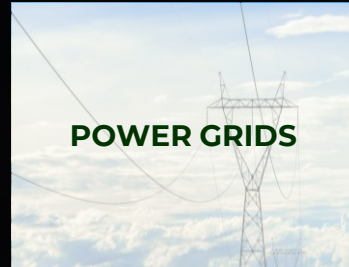


Capabilities of engineering, technology and industry



ENERGY AND SUSTAINABILITY

DIVISIONS



BUSINESS UNITS

- ✓ Serial engineering and manufacturing of fixed and floating foundations
- ✓ Tailor-made offshore projects
- ✓ Offshore wind farm engineering

- ✓ Grid deployment
- ✓ Grid maintenance

- ✓ Maritime and river infrastructures
- ✓ Land transport infrastructure
- ✓ Environmental services
- ✓ Building

CORUÑA - AS SOMOZAS
32.500m²



BILBAO, AXPE
50.700m²



VITORIA, ÁLAVA
12.000m²



PORTS OF FERROL (70.000m²) AND CORUÑA
(UNDER CONSTRUCTION)



Energy and Sustainability | Offshore

- ▲ Become a **leading player in large-scale offshore projects in Europe**, focused on fixed and floating foundations for offshore wind and tailor-made solutions
- ▲ Adopt a **multi-client and international strategy**, generating **sustainable and recurring profits** above market average margins above market average
- ▲ Having **industrial proprietary capabilities** supported by a financial partner

Capabilities



Serial engineering and manufacturing or fixed and floating foundations for offshore wind

Tailor-made offshore projects

Offshore wind farm engineering

References



62 JACKETS SAINT BRIEUC WIND PARL



Navantia
SEANERGIES



SUBSTATION SUPPORT MODULES



Navantia
SEANERGIES
Ørsted



KINCARDINE - SEMI SUBMERSIBLE PLATFORMS



Navantia
SEANERGIES



PROVENCE GRAND LARGE - SUCTION ANCHORS

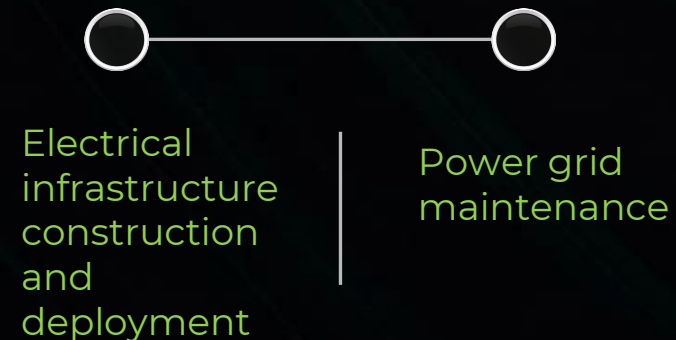


SBI
OFFSHORE

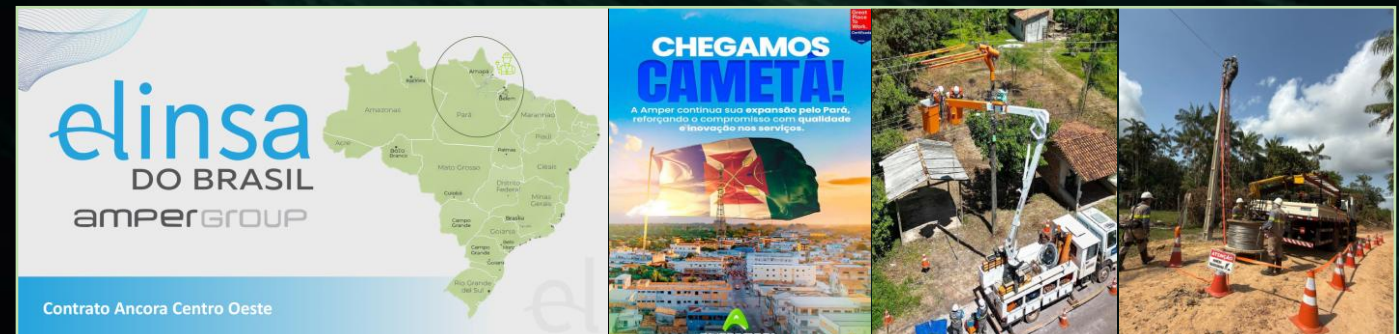
Energy and Sustainability | Power Grids

- ▲ Ensure **service delivery and performance for Equatorial in Brazil**, expanding into other LATAM countries
- ▲ Establish **local financial and industrial partnerships** for the consolidation and development of the business
- ▲ Apply **proprietary management methodologies and AI-based technologies** to maximize operational efficiency and security

Capabilities



Projects

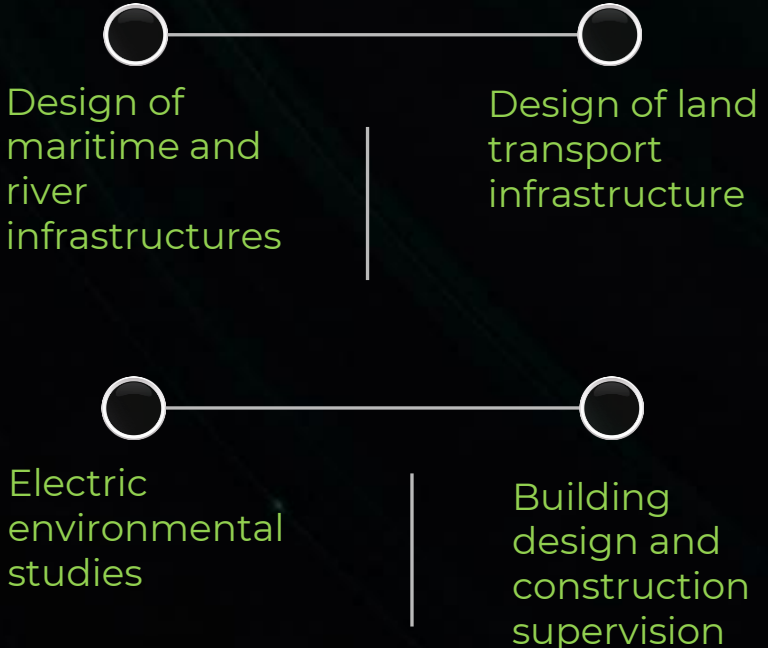


Ancora Nordeste | SMC Cameta | PLPT Abaetetuba | Ancora Centro Oeste











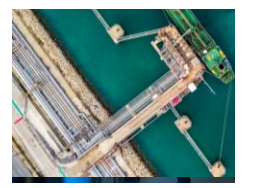


Energy and Sustainability | Engineering

- ▲ Strengthen **specialization in high-growth sectors** linked to critical infrastructure and energy transition
- ▲ Improve **margins and scalability through digitalization and AI**
- ▲ Drive **national and international expansión**
- ▲ Deliver **engineering services** for military, offshore and environmental infrastructures

Capabilities



References

 <p>ROAD RING PERIFÉRICO LIMA</p>  	 <p>WATERWAY ICHILO – MAMORÉ</p>  
 <p>TERMINAL GNL CANAPORT</p>  	 <p>PORT DOCK PANTALÁN</p>   

Energy and Sustainability

Sales Growth Opportunities

elEconomista.es
20 Años

Buscar

Mercados y Cotizaciones Ibex 35 M.Continuo Empresas Economía Tecnología Salud Motor Inmobiliario Opinión Eventos

Energía

Europa busca su independencia energética: acelera hacia los 300 GW de eólica marina con un acuerdo industrial y político clave

- * La industria se compromete a reducir costes un 30% para movilizar un billón de euros y crear 91.000 empleos
- * El acuerdo generaliza los contratos por diferencia para reducir el riesgo de los proyectos y abaratar su financiación
- * Nueve países, operadores de redes y más de 100 empresas sellan un pacto para la expansión masiva de esta tecnología



10 Expansión Empresas Banca Energía Tecnológicas Distribución Transporte Más +

CONSTRUCCIÓN Y SERVICIOS

ACS, Acciona y Ferrovial ganan obras por 25.000 millones con el 'boom' militar

CARLOS MORÁN 2 OCT. 2025 - 00:10

Comentar

PUBLICIDAD



10 Expansión Empresas Banca Energía Tecnológicas Distribución Transporte Más +

CONSTRUCCIÓN Y SERVICIOS

Las constructoras aspiran a proyectos por 100.000 millones con el plan de movilidad militar europeo

ANDRÉS STUMPF Bruselas CARLOS MORÁN Madrid 19 NOV. 2025 - 13:10

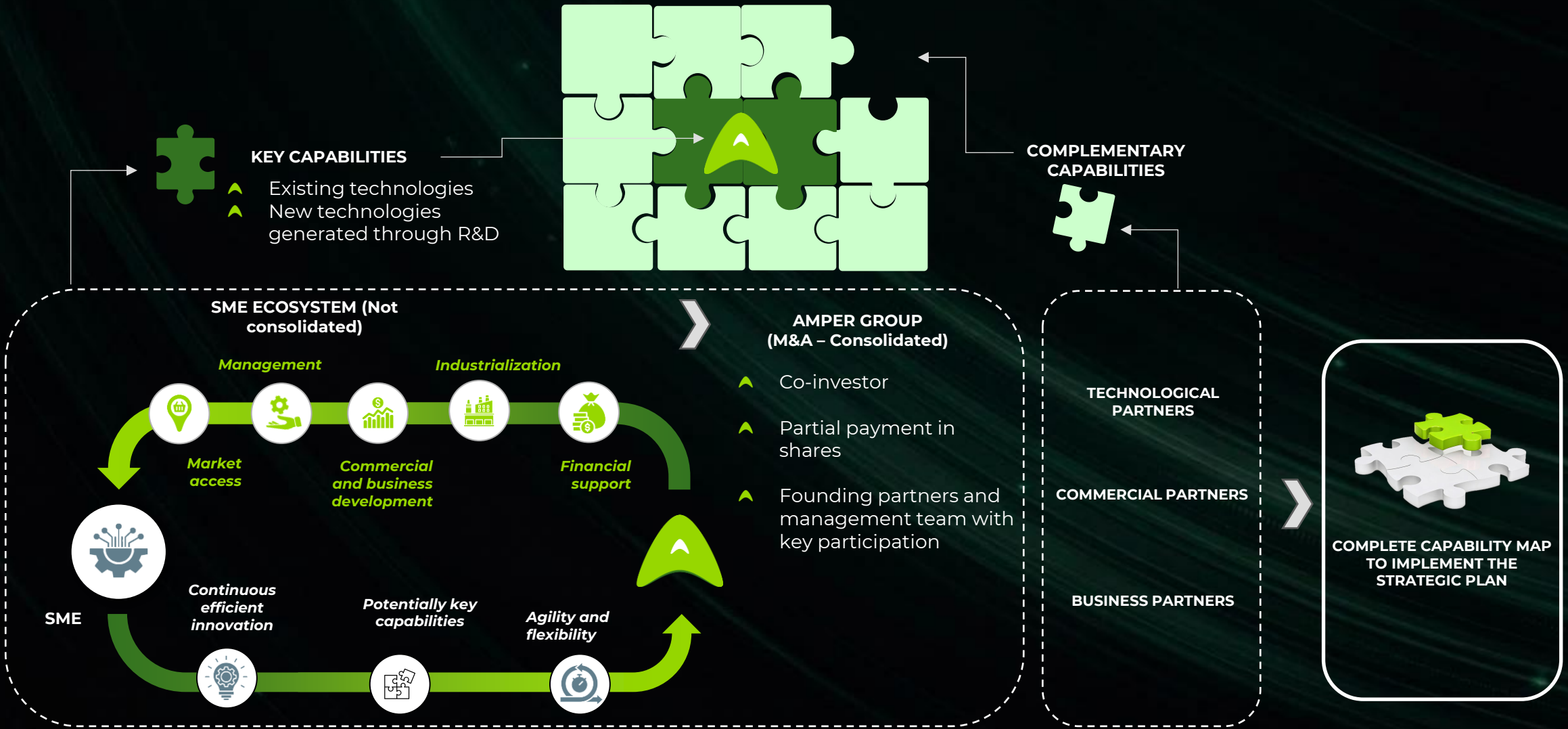
Comentar

PUBLICIDAD



M&A and Partnership Inorganic growth

M&A- Inorganic Growth Strategy



Strengthening of Spain's Defence Industry

Partnerships

Strategic commercial agreements to complement capabilities and provide a stronger value proposition

These agreements may evolve into corporate relationship models in the form of Joint Ventures or equity stakes

These agreements should also act as a lever to increase geographic footprint and **international presence**



Inorganic Growth Operations

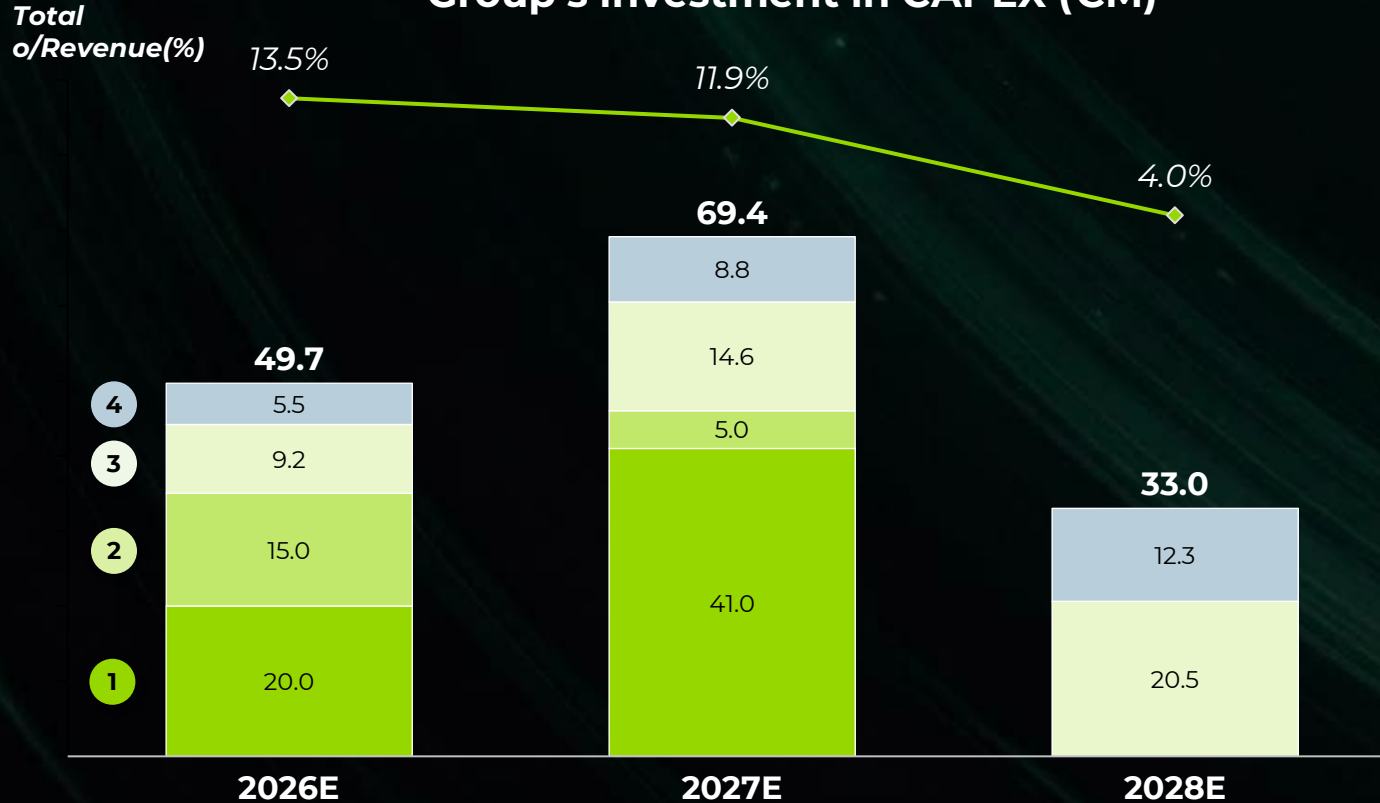
- ▲ As committed, **between 3 and 5 transactions** involving Spanish companies will be carried out to strengthen capabilities in Defense and National Security in the areas of Communications, Protection Systems, and Energy Management and Storage, which are expected to generate approximately €200M in Revenue and €40M in EBITDA by 2028 for Grupo Amper.
- ▲ Although there is currently no binding agreement signed as of today, for the **key transactions** planned in the 2026–2028 Strategic Plan, it is expected that **at least one binding offer (Binding Offer) could be signed for each of them before the next Shareholders' Meeting in June.**
- ▲ **One of the transactions is practically finalized**, so that, following a normal course of negotiations, a **binding agreement would be signed before May 15**, which would be immediately communicated to the market.
 - The company in question has an **EBITDA between €19M and €21M** and would perfectly complement our capabilities from a technological, industrial, and geographical standpoint.
 - In line with Grupo Amper's M&A strategy, **between 20% and 30% of the transaction would be paid in shares of the Group, at a share price between €0.21 and €0.23.**



Levers for growth

Investments

Group's investment in CAPEX (€M)



Expansion CAPEX (€M) / % o/total CAPEX

44.2 / 89%

60.6 / 87%

20.5 / 63%

Maintenance CAPEX (€M) / % o/total CAPEX

5.5 / 11%

8.8 / 13%

12.3 / 38%

1

CAPEX in Offshore division

- Investment directed towards the opening of Windwaves' new plant in Galicia and additional investments to meet the increase in demand expected for 2028E



2

CAPEX in ELINSA Spain and Brazil

- Investment earmarked for the completion of Elinsa's second production plant and the expansion of its production capabilities in Latam



3

CAPEX in R&D

- Steady increase is assumed, proportional to revenue increase, remaining constant in percentage terms (2.5% o/revenue)

4

Maintenance CAPEX

- Steady increase in line with revenue growth, remaining constant in percentage terms (1.5% o/revenue)

Expansion CAPEX

People - Talent

- ▲ Attractive employer brand driven by recent transformation and strong positioning in high-visibility strategic markets
- ▲ Professionals see Grupo Amper as an opportunity for growth and career development
- ▲ Commitment to both civilian and military talent

MANAGEMENT TEAM (First Level)



Pedro Morenés
President



Enrique López
CEO



Francisco López
COO



Manuel de Oliveira
CCO



Gonzalo Figueroa
CFO



Jesús Sánchez
Talent Director



Juan Bosco Morales
CTO



Ignacio García-Sieiro
CEO Office



María Antonia Valero –
Sustainability Director



Alfonso García-Lozano M&A
Director



Emilio Tatay
Navacel General Director



León Bitar
Internacional Operations
Director



Francisco Barceló Energy
Management and Storage
Director



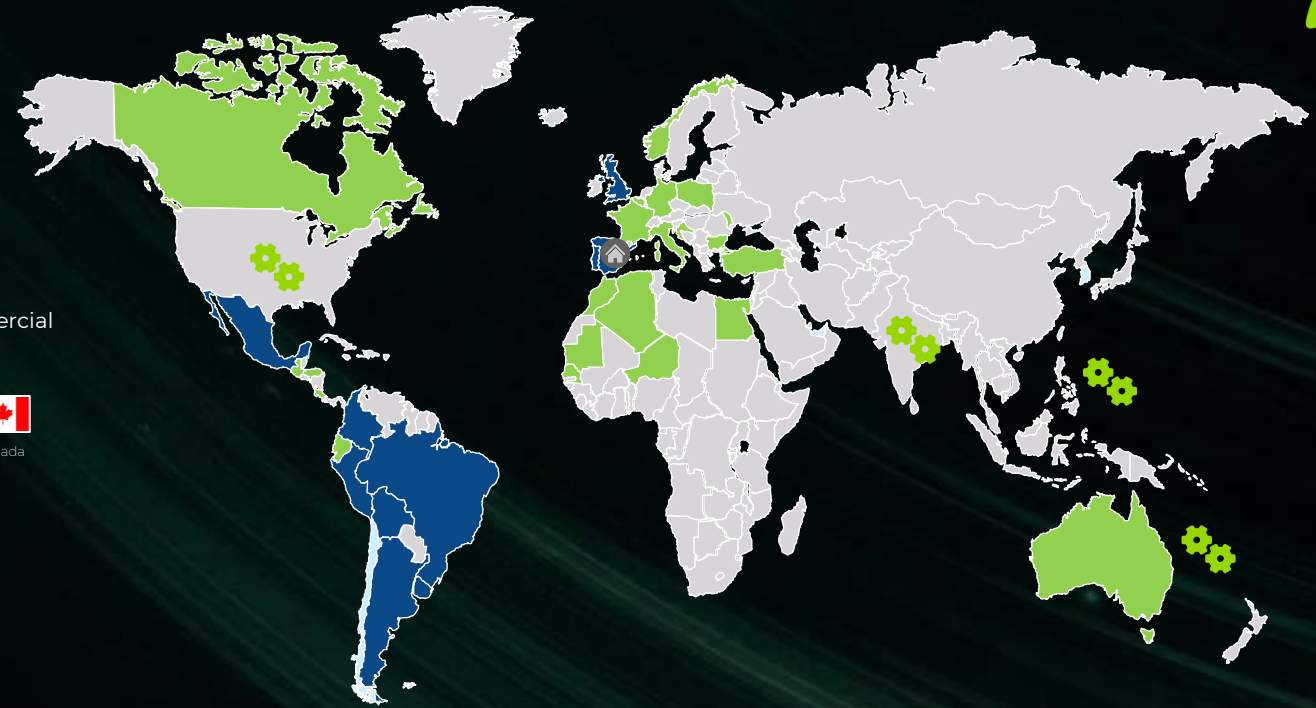
Vicente García
Protection Systems Director

RECENT INCORPORATIONS

International Strategy

Selective expansion and alliances

GRUPOAMPER



Current Presence

- Headquarters
- Group Operations
- Projects

- Spain
- Portugal
- United Kingdom
- Bolivia
- Peru
- Brazil
- Colombia
- Mexico



M&A and Partnerships/Own commercial activity

- USA
- Philippines
- India
- Indonesia
- Canada
- Australia
- Germany

National Strategy

Territorial Strengthening in Spain



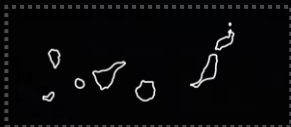
Target presence following inorganic growth

- C. Valenciana
- Aragon
- Castillay León

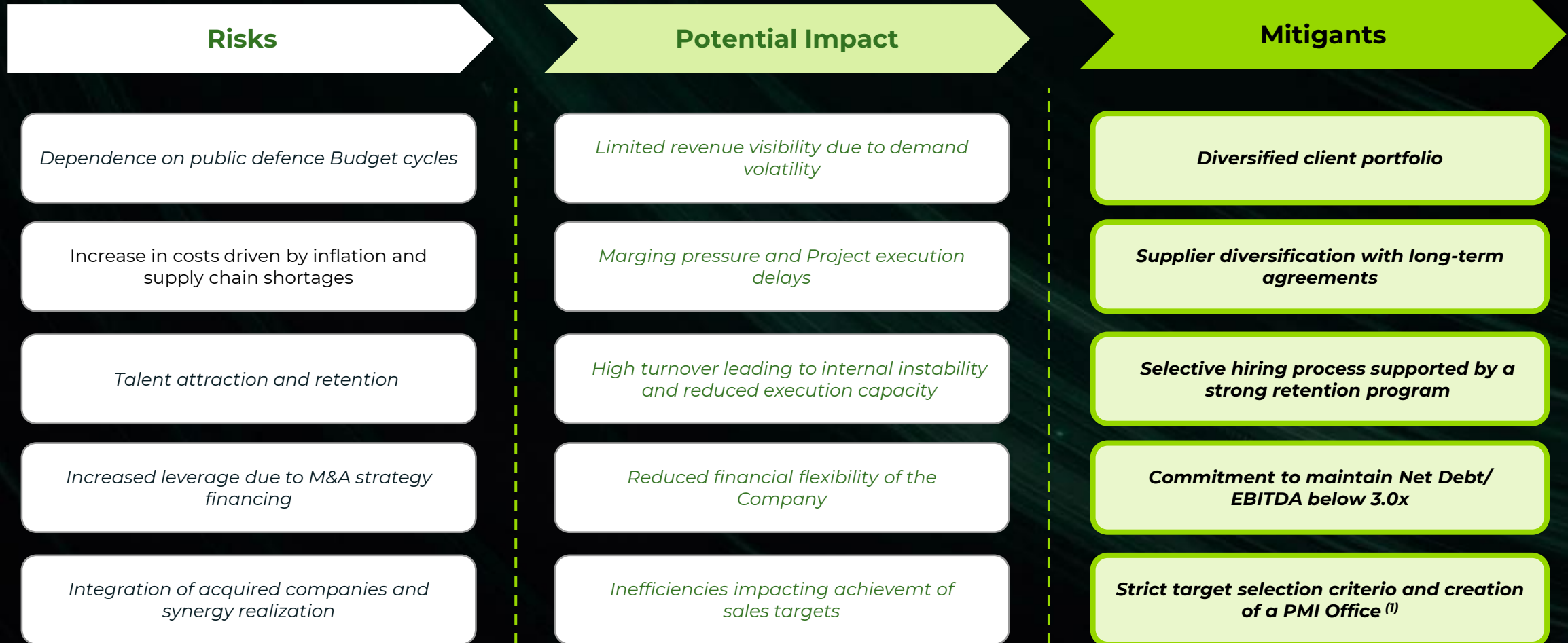


Current presence

- Galicia
- Cantabria
- Basque Country
- Catalonia
- Madrid
- Murcia



Risk Mitigation



Nota: (1) PMI office – Post-merger integration office

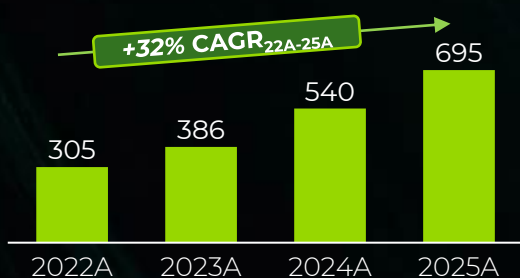


Financial projections

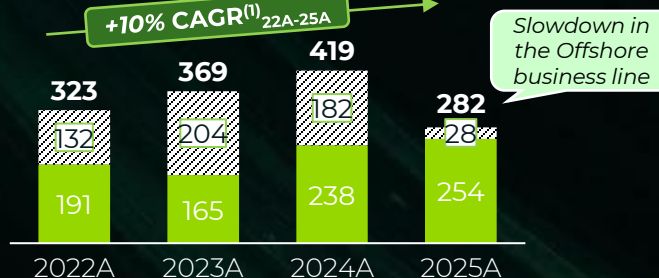
Financial Results 2022-2025

Industrial Services Core businesses

Backlog (€M)



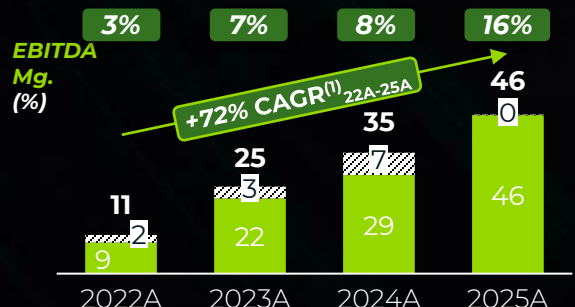
Revenue (€M)



Continuous growth in line with the targets previously set for 2025



EBITDA (€M; %)



NFD / EBITDA (x)



Notes: Total Revenue and EBITDA figures include businesses divested during the period shown.

Since November 2022:

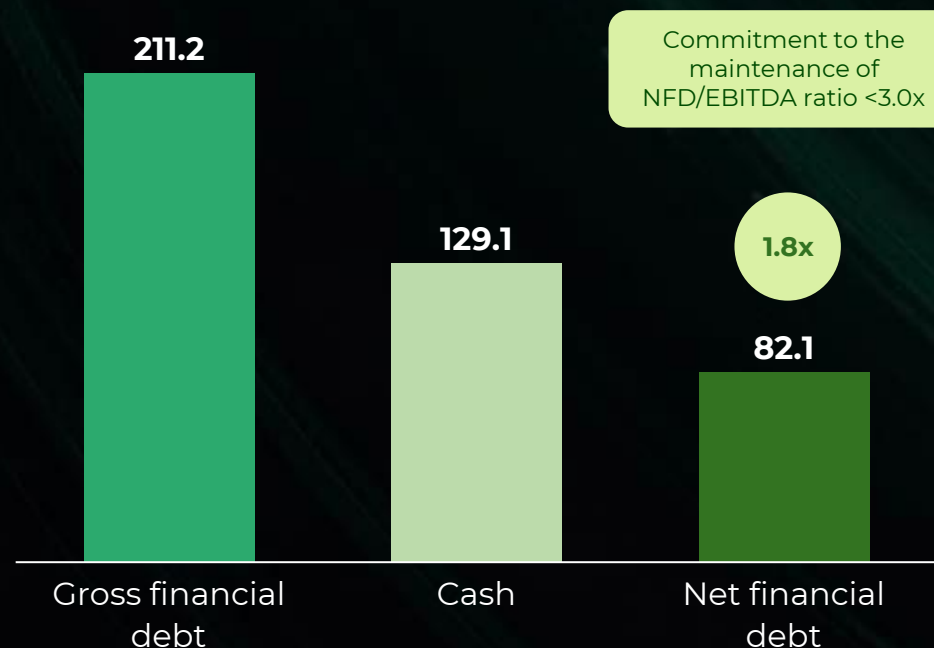
Exits from the Group perimeter: Formecal, Atlas, ECS Colombia, Sensing & Control, Nervión Minería, **Industrial Services** (with Fivemasa)

Entries into the Group perimeter: Navacel

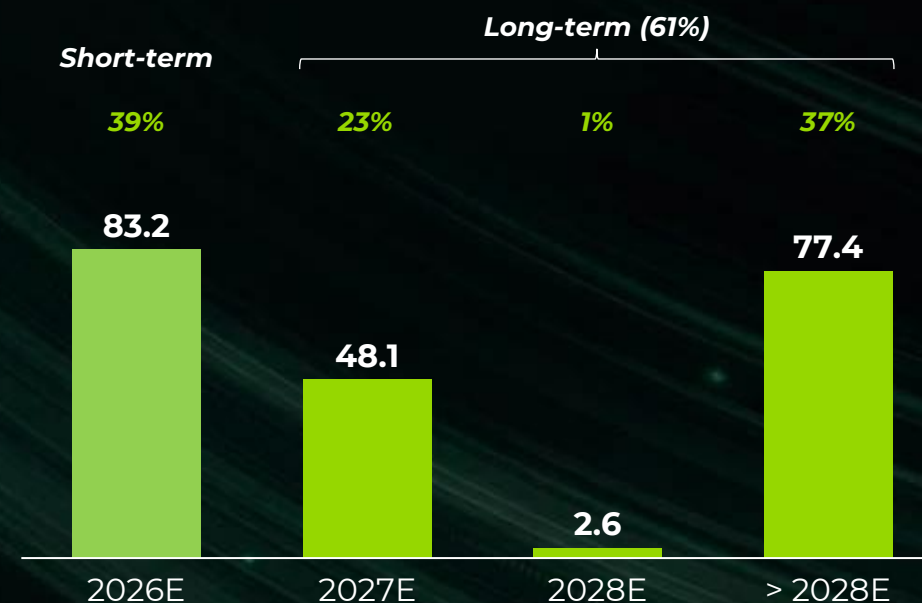
(i) CAGR excluding Industrial Services (division divested in 2025 as it is considered a non-core area)

Balance Sheet prepared for further growth

NET FINANCIAL DEBT AS OF DECEMBER 2025



NET FINANCIAL BANK DEBT MATURITIES



Solid cash position allowing for the execution of pre-defined M&A strategy, providing financial flexibility and sufficient liquidity for ongoing operations



> 60% of debt is long-term, with scope for further optimization

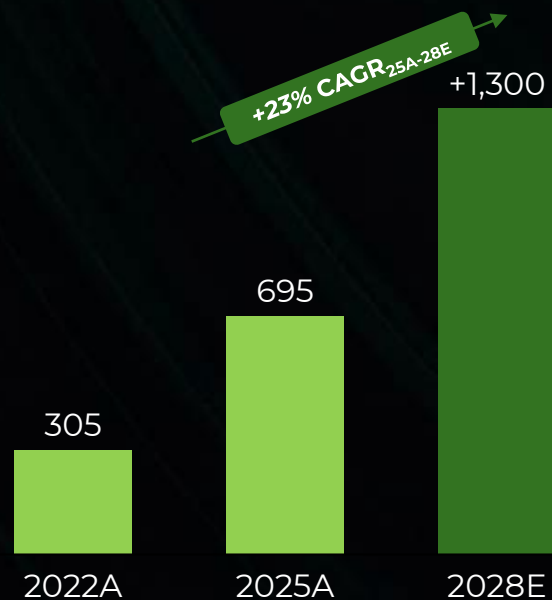


In advanced talks with the main national credit institutions to arrange a syndicated loan

Amper 2028



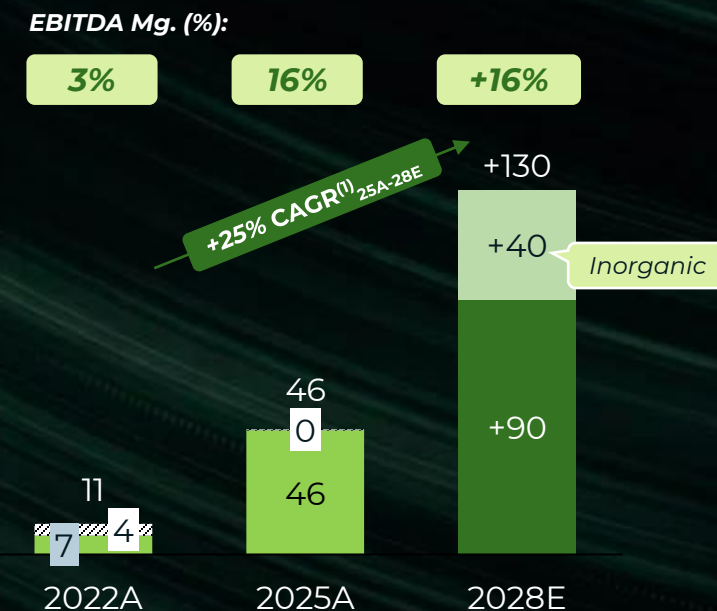
BACKLOG (€M)⁽¹⁾



REVENUE (€M)



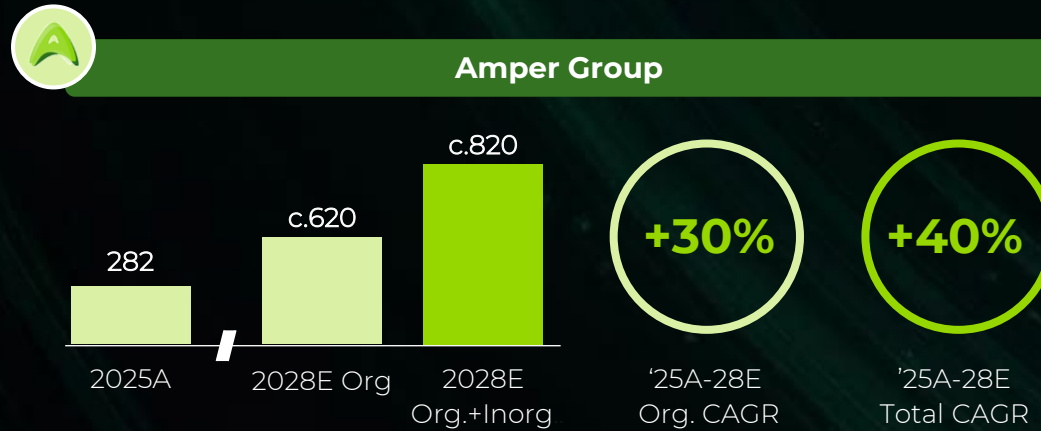
EBITDA(€M)



Group commitment to the maintenance of NFD/EBITDA ratio <3.0x

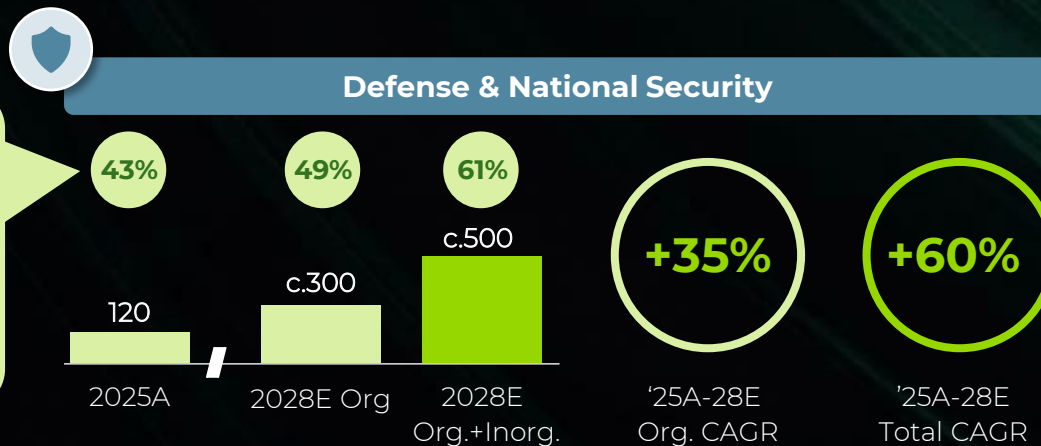
Notes: (1) Numbers for organic business
 Legend:  Industrial Services  Other business lines

Business Plan – Revenue (€M)

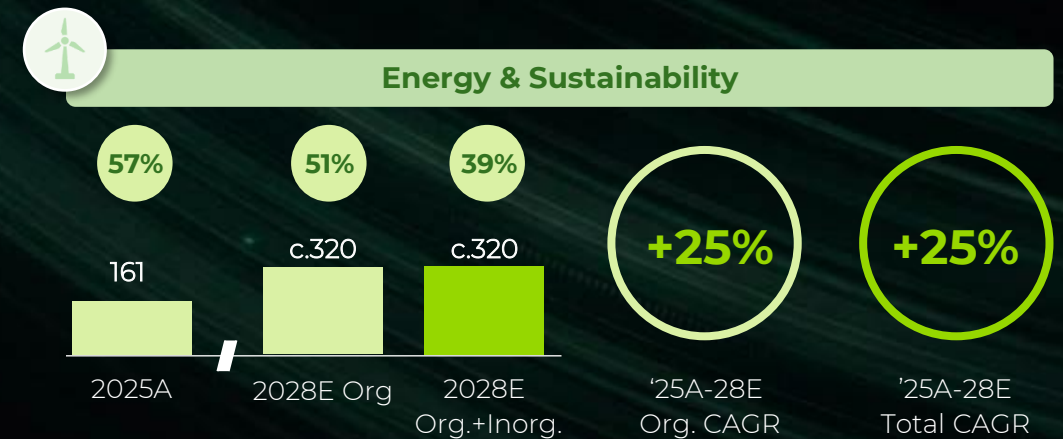



Grupo Amper expects to **double its revenues organically between 2025 and 2028**, which, **combined with inorganic growth, would nearly triple them**

- **Energy and Sustainability accelerates from 2026** driven by:
 - International expansion in power grids (Brazil), providing stable and recurring volume
 - By 2028, offshore becomes a major growth catalyst



Distribution significantly impacted by the strong growth in demand for Offshore in 2028. Defense unit will continue to increase its share, further boosted by inorganic growth strategy



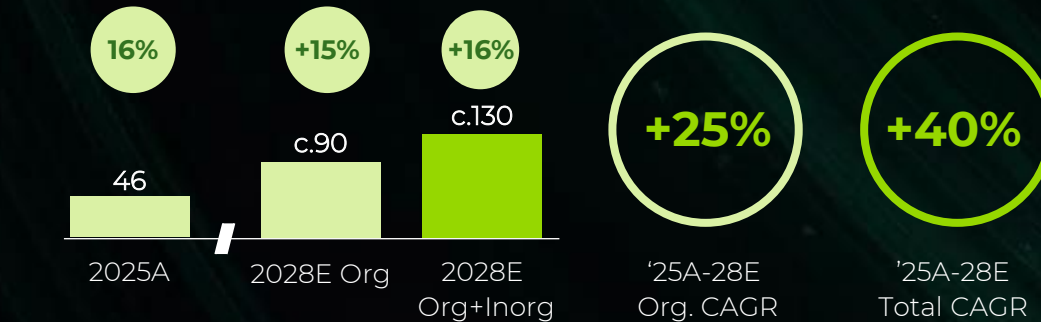
 % of revenue per business unit

Business Plan – EBITDA (€M)

Amper Group

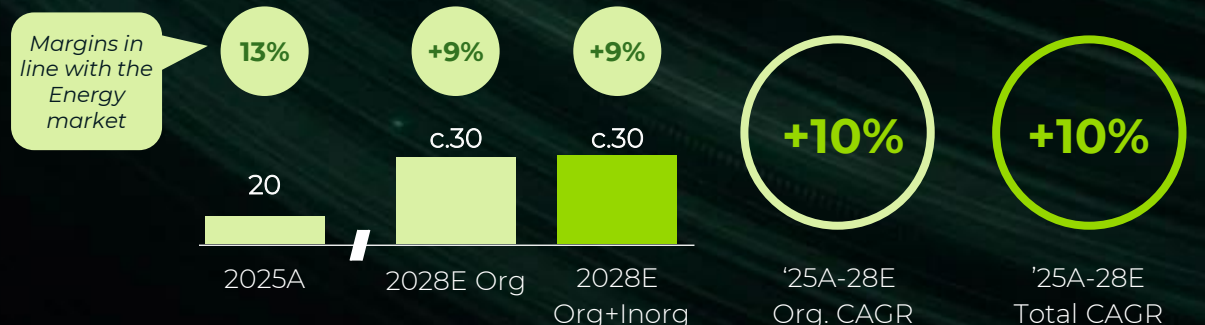
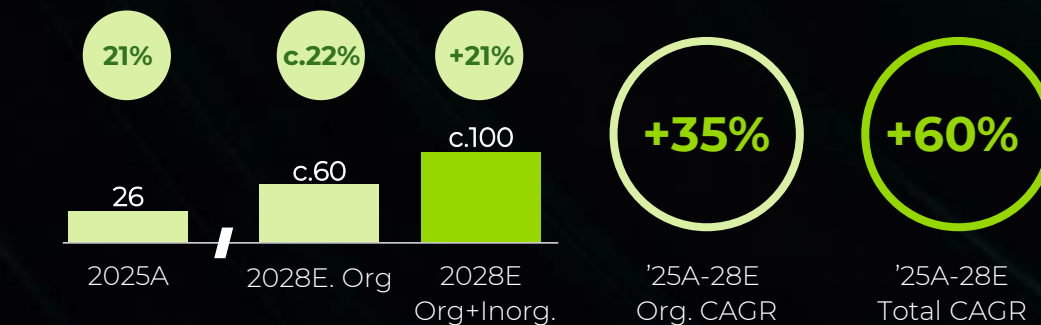
The Group's EBITDA will nearly triple between 2025 and 2028, with a margin above 16% of revenues

- **Defense & National Security** serves as a key driver of profitability, with stable margins
- In 2028, **consolidated EBITDA Margin will decrease slightly** due to the greater proportional weight of the **Offshore** business line, which has structurally low margins



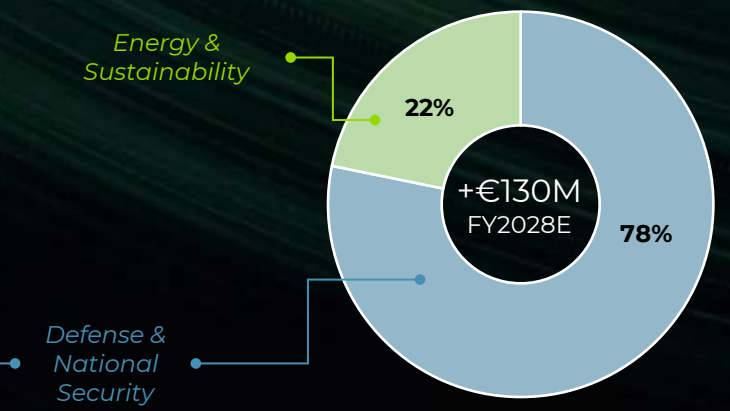
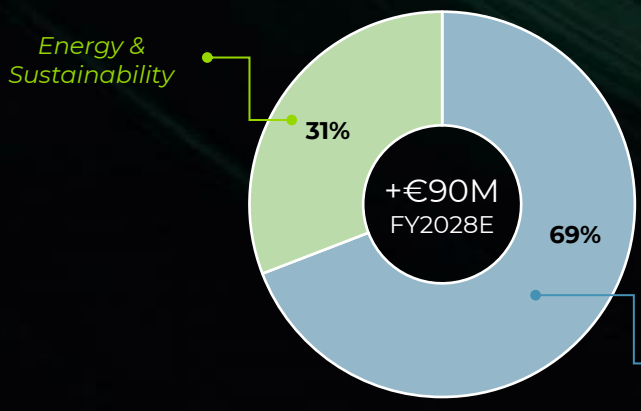
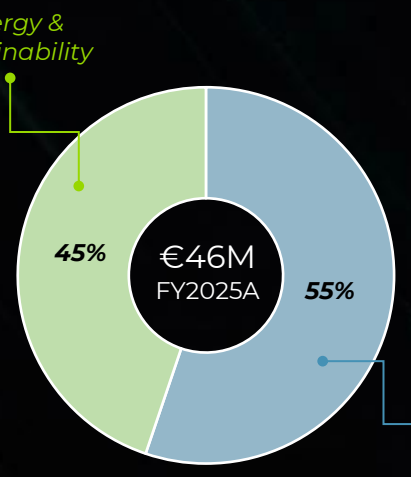
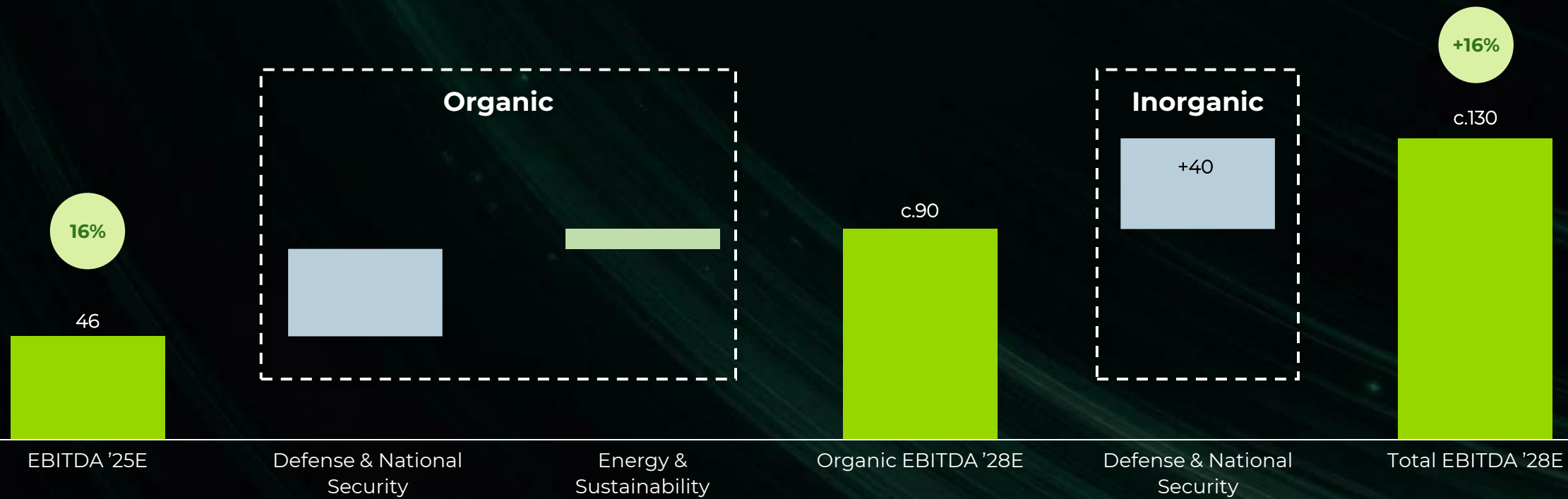
Defense & National Security

Energy & Sustainability



% EBITDA Margin

2025-2028 EBITDA Bridge (€M)



Capital Allocation

Capital Allocation

1



Boosting inorganic growth through CAPEX and R&D investment

Strengthening internal capabilities through significant investment in CAPEX and new R&D programs

€26.6M maintenance CAPEX (2026E-2028E)

€125.3M expansion CAPEX (2026E-2028E)

6 active R&D programs



2



Accelerating M&A with special focus on profitability and sustainability

Execution of strategic M&A destined to further advance the Group's profitability and sustainability

Strong focus on **Defense & National Security**

Mixed payment structure (cash + shares)

+€200M Revenue and **+€40M EBITDA**



3



Orderly and prudent deleveraging process

The Company has committed to maintaining a moderate leverage ratio

Gradual decrease of the Company's **leverage ratio** over recent years

The Company has committed to maintaining **NFD/EBITDA ratio <3.0x**



Guidance

2028 Guidance Organic + Inorganic

Consolidation of Amper as a leading Spanish provider of dual-use technologies for the Defense & National Security division, delivering critical communications and energy capabilities to support strategic autonomy and national sovereignty



+ Commitment to the maintenance of Group's NFD/EBITDA ratio <3.0x

2030 Guidance

A Group vision based on a business model underscored by high margins, clear strategic positioning and a broad international footprint, which translates into sustained shareholder value creation



Business model
with
international
presence and
reach

Delivering
superior value
with optimized
margins

Relevant for
the strategic
autonomy of
Spain and
Europe

Sustained growth in
shareholder value

Company Valuation

Share Price Evolution



Note: (1) Share price and market cap. According to Bloomberg as of 28th of April 2026

Legend: Relevant M&A transactions undertaken by the Group

Amper vs peers market valuation



The existing gap between Amper's market valuation and that of its peers is expected to decrease in the upcoming years by leveraging the growth drivers defined by the Company

Conclusions

Conclusions

¿Why should you invest in Amper today and in this precise moment?



CLEAR AND DEFINED STRATEGY



UNIQUE POSITIONING IN HIGH GROWTH MARKETS



TECHNOLOGICAL AND INDUSTRIAL DUAL-USE CAPABILITIES



BALANCE SHEET PREPARED TO ASSUME ORGANIC AND INORGANIC GROWTH



TOP-TIER TEAM WITH PROVEN EXPERTISE



CONSOLIDATION PLATFORM AS A LISTED COMPANY



ATTRACTIVE VALUATION (>60% upside potential)



EXECUTION ALONG WITH DISCIPLINE

Proven execution, strong growth visibility in markets with long-term structural tailwinds, and a significant valuation discount

In the following years, Amper's size and relevance will be redefined

Main Action Points

1

Finalizing the inorganic growth plan established

2

Organic growth sustained through high operational efficiency

3

Communications consolidation platform for Spain and Europe, and leadership in energy management and storage

4

Completion of new facilities in Morás and Ferrol/La Coruña



GRUPO AMPER

Q&A



70 YEARS OF INNOVATION
IN DUAL USE TECHNOLOGIES

Thank you

grupoamper.com