July 2026

H1 2026 Financial Results Presentation

H1 2026 | January – June

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01.

Executive Summary

H1 2026

Strong Operating Performance

Ventas	EBITDA	EBITDA %
-24.8%	+52.8%	+10.0 p.p.
+25.1%* vs H1 2025	vs H1 2025	vs H1 2025

- Organic growth in line with the 2026 Budget target, reflecting the anticipated impact on revenue from the divestment of Industrial Services and the reduction of the Offshore business.
- Margins continued to improve, driven by changes in the business mix, operational efficiency measures and a commercial focus on higher-margin, higher value-added projects.

Leverage Ratio

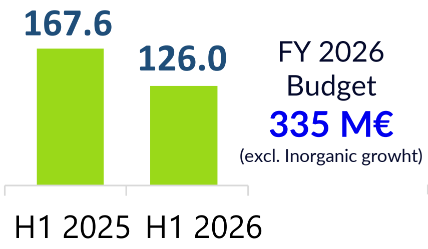
In line with expectations following the start of the investment program associated with the July 2025 capital increase and COFIDES' investment in Elinsa in December 2025, as well as the higher working capital requirements during the first half of the year compared with the second half due to the seasonality of our business.

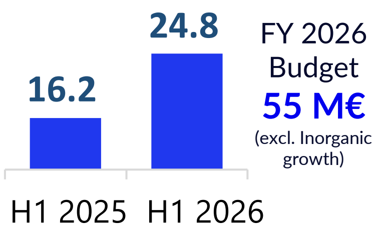
2.5x

Net Debt[1] / EBITDA

+0.7x vs FY 2025

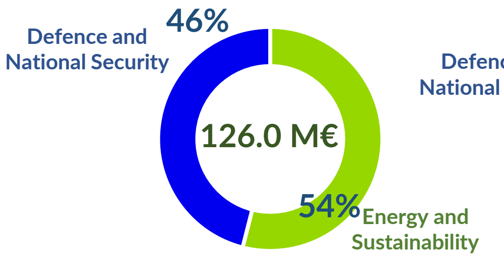
H1 2026 Aligned with 2026 Annual Targets



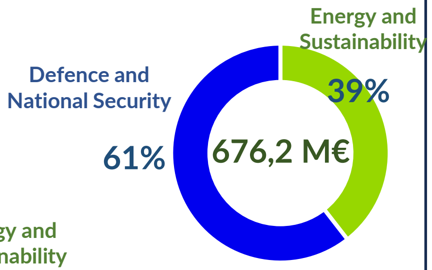


Results by Business Unit

H1 2026 Revenue
+25.1%* vs H1 2025



H1 2026Backlog
+18.2% vs H1 2025



* Growth of the 2026 perimeter businesses excluding Offshore wind. Businesses that are no longer part of the Group in 2026 (Industrial Services) are excluded from the 2025 comparison, as is the Offshore wind business in both 2025 and 2026.

[1] Net Debt, as defined in the Appendix under Alternative Performance Measures (APMs).

H1 2026

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676.2 M€	126.0 M€	24.8 M€	+19.7 %	2.5x
Order Backlog[1]	Revenue	EBITDA	EBITDA Margin	Net Financial Debt[2] / EBITDA[3]
+18.2% vs H1 2025 (572.1 M)	-24.8% vs H1 2025 (167.6 M) +25.1%* vs H1 2025	+52.8% vs H1 2025 (16.2 M)	+10.0 p.p. vs H1 2025 (9.7 %)	+0.7x vs FY 2025 (1.8x)

The results achieved are in line with the budget targets, which reflect the seasonality of our business. Combined with the expected performance for the second half of the year, they position the Group to achieve the 2026 targets set out in the 2026–2028 Strategic Plan

* Growth of the 2026 business perimeter excluding Offshore wind. Businesses that are no longer part of the Group in 2026 (Industrial Services) are excluded from the 2025 comparison, as is the Offshore wind business in both 2025 and 2026.

[1] Order Backlog: value of contracted projects that have not yet been executed or recognized as revenue.

[2] Net Debt: see the Appendix – Alternative Performance Measures (APMs).

[3] EBITDA for the last twelve months (LTM).

H1 2026

676.2 M€ Order Backlog[1]	126.0 M€ Revenue	24.8 M€ EBITDA	+19.7 % EBITDA Margin %	2.5x Net Financial Debt[2] / EBITDA[3]
+18.2% vs H1 2025 (572.1 M)	-24.8% vs H1 2025 (167.6 M) +25.1%* vs H1 2025	+52.8% vs H1 2025 (16.2 M)	+10.0 p.p. vs H1 2025 (9.7 %)	+0.7x vs FY 2025 (1.8x)
The order backlog reached €676 million, 18% higher than at the end of H1 2025. The Group continues to see strong commercial opportunities and has sufficient project maturity and volume to achieve its year-end target of an order backlog exceeding €800 million	Revenue declined compared with H1 2025 due to the disposal of the Industrial Services business during 2025 and lower activity in the Offshore business. Excluding the impact of Industrial Services and Offshore, the remainder of the business recorded growth of more than 25%. Reported revenue is in line with the budget, reflecting the expected seasonality of the business.	The Group's EBITDA increased significantly compared with H1 2025, driven by the disposal of the low-margin Industrial Services business and the reduced contribution from the Offshore business, whose margins are significantly lower than those of the proprietary technology-driven Defence & National Security business. In addition, operational efficiency measures and a commercial focus on higher-margin, higher value-added projects continued to support profitability.	The EBITDA margin improved by 10.0 percentage points, driven by changes in the business mix together with continued operational efficiency initiatives and commercial focus.	The leverage ratio increased following the start of the investment programme associated with the July 2025 capital increase and COFIDES' investment in Elinsa in December 2025, as well as the higher working capital requirements in the first half of the year due to the seasonality of the business. Nevertheless, operating cash flow improved by almost €13 million compared with H1 2025.

* Growth of the 2026 business perimeter excluding Offshore wind. Businesses that are no longer part of the Group in 2026 (Industrial Services) are excluded from the 2025 comparison, as is the Offshore wind business in both 2025 and 2026.
[1] Order Backlog: value of contracted projects that have not yet been executed or recognised as revenue.
[2] Net Financial Debt: see the Appendix – Alternative Performance Measures (APMs).
[3] Last Twelve Months (LTM) EBITDA.

02.

Group Financial Information

Consolidated Operating Results

€ million

	H1 2025	H1 2026	Change
REVENUE	167.6	126.0	-24.8%
Procurement and other operating expenses	(90.3)	(45.4)	+49.7%
Personnel expenses	(68.1)	(63.7)	+6.5%
Capitalised CAPEX/ Own Work Capitalised (TREI) and Grants	7.0	7.9	+12.9%
EBITDA	16.2	24.8	+52.8%
EBITDA MARGIN	9.7%	19.7%	+10.0 p.p.
Depreciation, amortisation and impairment	(12.0)	(15.6)	+30.0%
EBIT	4.2	9.2	+120.1%

Revenue
-24.8%
+25.1%*
vs H1 2025

Excluding the impact of the disposal of the Industrial Services business and the Offshore business, the Group's remaining businesses recorded growth of more than 25%. Reported revenue is in line with the budget, reflecting the expected seasonality of the business.

EBITDA
+52.8%
vs H1 2025

Significant improvement driven by the disposal of the low-margin Industrial Services business, the reduced contribution from the Offshore business, whose margins are considerably lower than those of the Defence & National Security business, together with the continued implementation of operational efficiency measures and a commercial focus on higher-margin, higher value-added projects.

EBITDA Margin %
+10.0 p.p.
vs H1 2025

Improvement driven by the change in the business mix, together with continued operational efficiency initiatives and commercial focus.

EBIT
+120.1%
vs H1 2025

EBIT increased to more than double the level achieved in H1 2025.

* **Growth of the 2026 business perimeter excluding Offshore wind.** Businesses that are no longer part of the Group in 2026 (Industrial Services) are excluded from the 2025 comparison, as is the Offshore wind business in both 2025 and 2026

Consolidated Net Results

€ million	H1 2025	H1 2026	Change
EBIT	4.2	9.2	120.1%
Financial Income	0.2	0.6	+0.4M€
Financial costs	(8.2)	(9.6)	-1.4M€
Foreign Exchange differences	0.8	0.4	-0.4M€
Gain on disposal of assets	7.1	0.0	-7.1M€
NET FINANCE COSTS	(0.1)	(8.6)	-8.5M€
PROFIT BEFORE TAX	4.1	0.6	-3.5M€
Income tax	0.2	0.4	+0.2M€
PROFIT AFTER TAX	4.3	1.0	-3.3M€

The average interest rate on debt decreased by almost one percentage point compared with H1 2025.

In H1 2025, the Group recognised a capital gain arising from the disposal of the Industrial Services business.

Income tax: the tax impact is positive due to consolidation adjustments related to a negative tax base arising from the future valuation of goodwill for tax purposes and its accounting treatment.

Excluding the €7.1 million capital gain recognised on the disposal of the Industrial Services business, H1 2026 Profit After Tax was €3.8 million higher than in H1 2025.

Consolidated Statement of Financial Position

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€ million

	FY 2025 (*)	H1 2026	Change
Intangible assets	121.7	128.5	+5.6%
Property, plant and equipment	111.7	123.6	+10.7%
Other non current assents	34.1	34.7	+1.5%
Non current Assets	**267.5**	**286.7**	**+7.2%**
Inventories	18.9	28.5	+50.8%
Trade receivables and other current assets	140.4	166.4	+18.5%
Trade payables and other current liabilities	(107.9)	(113.0)	+4.7%
Working Capital	**51.4**	**81.9**	**+59.3%**
Equity	**146.5**	**146.1**	**-0.3%**
Other non current bank borrowings	**(90.3)**	**(87.3)**	**-3.3%**
Cash and cash Equivalents	**129.1**	**103.5**	**-19.8%**
Non current bank borrowings	(10.4)	(24.1)	131.7%
Current bank borrowings	(8.9)	(7.0)	-21.3%
Non current debt from obligations and other marketable securities	(105.3)	(108.9)	+3.4%
Current debt from obligations and other marketable securities	(68.1)	(79.8)	+17.2%
Non current alternative financing	(16.8)	(16.8)	-
Current alternative financing	(1.7)	(2.1)	+23.5%
Total Net Financial Debt (NFD)	**(82.1)**	**(135.2)**	**+64.7%**

(*) Balances restated following the purchase price allocation (PPA) relating to the Navacel acquisition

Net Financial Debt / EBITDA[1] =

2.5x

+0.7x vs FY 2025

The ratio increased following the start of the investment program associated with the July 2025 capital increase and COFIDES' investment in Elinsa in December 2025, as well as the higher working capital requirements during the first half of the year compared with the second half due to the seasonality of the business.

Operating cash Flow improved by almost 13 million compared with H1 2025

1 Last Twelve Months (LTM) EBITDA

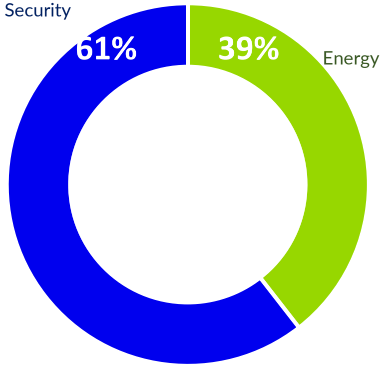
03.

Business Performance

Business Performance

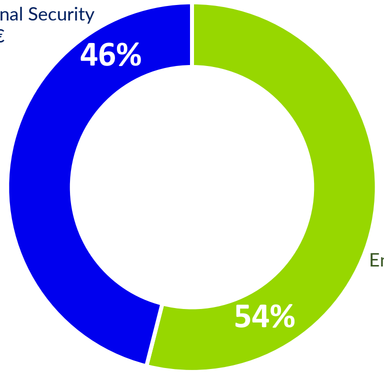
Key Group Metrics

676.2 M€
Order Backlog



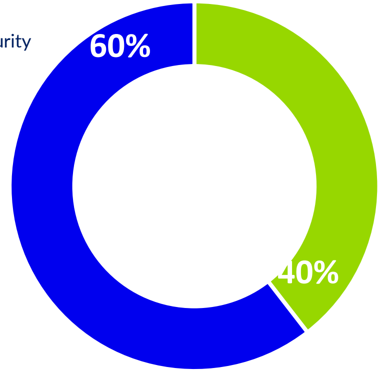
+18.2% vs H1 2025

126.0 M€
Revenue



+25.1%* vs H1 2025
-24.8% vs H1 2025

24.8 M€
EBITDA



+52.8% vs H1 2025

The executable order backlog for the full year, together with the weighted commercial pipeline, remains in line with the Group's 2026 organic growth targets

* Growth of the 2026 business perimeter excluding Offshore wind. The comparison excludes businesses no longer included in 2026 (Industrial Services) as well as the Offshore wind business in both 2025 and 2026.

Business Performance
Defence and National Security

409.3 M€
Order Backlog

58.0 M€
Revenue

15.0 M€
EBITDA

25.8 %
EBITDA Margin %

Major contracts secured during the period, with particular emphasis on those related to the Special Modernization Programs (PEMs) of the Spanish Ministry of Defence:

- ✓ **S-80 Submarine Catalytic Converters (PEM):** completion of the design, engineering and supply of four CO/H_2 catalytic reactors for the S-83 and S-84 submarines, as part of the S-80 Program upgrade, reinforcing Amper's position as a strategic supplier in one of the Spanish Navy's flagship programs for Navantia.

- ✓ **BAC Electrical Systems (PEM):** award to Elinsa for the manufacture of the electrical infrastructure for the future Combat Support Ship (BAC) of the Spanish Navy, including main switchboards, motor control centers and damage control systems, under the Special Modernization Program (PEM) for Navantia.

- ✓ **F-110 Steel Blocks (PEM):** award to WindWaves of two new contracts for the fabrication, structural integration and assembly of steel blocks and piping systems for the F-113, F-114 and F-115 frigates being built by Navantia, further strengthening the Group's participation in one of the Spanish Navy's key naval programs. ORI 21/05/2026

- ✓ **ULISES Portable System – Saudi Arabia:** Amper has been awarded a contract by Saudi Air Navigation Services (SANS), Saudi Arabia's air navigation service provider, for the supply of portable ULISES V6000i voice communication units, based on Amper's proprietary aeronautical communications technology.

- ✓ **Murcia Fire Service:** Amper has been awarded a contract by the Murcia City Fire and Rescue Service to expand and modernise its TETRA critical communications system, strengthening operational capabilities and interoperability through the incorporation of new functionalities and next-generation terminals.

- ✓ **AGP Lift SCADA System:** contract for the development and implementation of a next-generation SCADA system to monitor in real time the energy recovered by lifts at Málaga–Costa del Sol Airport (AGP), reinforcing Amper's capabilities in the digitalisation and energy management of critical infrastructures.

- ✓ **Hydrosmart and Predair:** CDTI funding awarded for the development of two strategic R&D projects focused on artificial intelligence, advanced data analytics and innovative technologies, aimed at strengthening Amper's technological capabilities in the energy and aeronautics sectors.

Business Performance
Energy and Sustainability

266.9 M€
Order Backlog

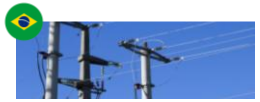
68.5 M€
Revenue

9.8 M€
EBITDA

14.5 %
EBITDA Margin %

The Energy & Sustainability Business Unit continued to secure significant projects during the first half of the year:

- ✓ **Offshore:**
  - **DRAGADOS OFFSHORE –** Installation of windwall support structures.
  - **SERVEO –** Manufacture of steel components and structures for industrial facilities.
- ✓ **✓ Power Grids:**
  - **Brazil –** Luz Para Todos Project: award of a new multi-year contract for the provision of power grid modernisation and expansion services in Brazil, strengthening Amper's presence in the Latin American market for Equatorial. ORI 24/06/2026
- ✓ **✓ Engineering:**
  - **MOEVE –** Integrity assessment of the Reina Sofía Maritime Terminal (Huelva).
  - **MADRID METRO –** Environmental technical consultancy services.
  - **SEITT – MITMA –** Construction supervision and environmental coordination services for the bridge bearing replacement project across several structures on the national motorway network.
  - **SAVENER –** Tender and detailed engineering for the Grande Côte IWP desalination plant in Senegal.
  - **DGC – MITMA –** Consultancy and technical assistance services for the supervision and monitoring of accessibility improvement works on the A-4 Southern Motorway public transport corridor.



Key Highlights
for H1 2026 (1/3)

- **The Company held its first Capital Markets Day** on 29 April 2026, during which it presented its 2026–2028 Strategic Plan, together with Amper's growth outlook and the key market trends expected through 2028, to shareholders, analysts, investors and other stakeholders PI 29/04/25

- **Acquisition of ZELEROS' operating assets:** Amper acquired the assets and technological capabilities of Zeleros Global, S.L., a Spanish company specialising in advanced dual-use energy storage and high-power electromagnetic systems for defence applications. The transaction was completed for a total consideration of €1 million as part of Zeleros' voluntary insolvency proceedings. Amper's offer was supported not only by the insolvency administrator but also by the employees of the acquired operating unit. The acquisition strengthens the Company's position in the Defence & National Security market and adds engineering, technology and systems integration capabilities in strategic fields such as energy storage, high-power batteries, electric powertrains, power electronics and intelligent asset monitoring. As a result, the transaction further strengthens Amper's value proposition in dual-use technologies for critical infrastructure and platforms. ORI 25/05/2026

Key Highlights
for H1 2026 (2/3)

- **Acquisition of TELTRONIC:** On 15 June 2026, the Company entered into a Share Purchase Agreement (SPA) with Nazca Capital for the acquisition of 100% of Teltronic, a leading Spanish company specialising in the design, manufacture and deployment of mission-critical communications equipment and systems for strategic sectors.
  - The purchase price consists of a fixed consideration of €155 million, implying an Enterprise Value of less than 9x 2025 EBITDA, plus an earn-out of up to €45 million (of which the conditions for €15 million have already been met), subject to the achievement of customary performance targets.
  - The fixed consideration will be settled through €111 million in cash, with the potential participation of one or more co-investors, while the remaining €44 million will be satisfied through the issuance of new Amper shares to the sellers by means of a non-cash capital increase.
  - These new shares will represent approximately 7.75% of the Company's share capital following the capital increase and will be issued at €5.75 per share (€1.25 nominal value and €4.50 share premium). Any contingent consideration will be paid in cash no later than 31 January 2027. IP 07/05/26 and ORI 15/06/26
  - Completion of the transaction is subject to approval, before 2 October 2026, by an Extraordinary General Shareholders' Meeting, both of the acquisition itself and of the related capital increase.
- The acquisition will strengthen Amper's presence and leadership in Defence & Security communications, adding high-value technology, products and industrial capabilities. It will also generate significant operational and commercial synergies, reinforce the Group's position in key markets such as Brazil and Mexico, and provide access to additional markets including the United States and Canada.

* Figures updated following the completion of the reverse stock spplit

Key Highlights
for H1 2026 (3/3)

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CORPORATE GOVERNACE:

- On 30 June 2026, the Board of Directors formally acknowledged the voluntary resignation of Ms Ana López de Mendoza Laburu, Independent Director, from her position as a member of the Board of Directors and, consequently, from her roles as Chair of the Audit and Control Committee and member of the Sustainability Committee. ORI 30/06/2026

- Accordingly, at its meeting held on 30 June 2026, the Board of Directors approved the appointments and reappointments required to reconstitute its Board Committees, which are now composed as follows (ORI 30/06/2026):

  - **Audit and Control Committee:** Ms María del Rosario Casero Echeverri (Chair), Mr Fernando Castresana Moreno (Member) and Ms María Luisa Poncela García (Member).

  - **Appointments and Remuneration Committee:** Mr Fernando Castresana Moreno (Chair), Ms María Luisa Poncela García (Member) and Mr José Fernández González (Member).

  - **Sustainability Committee:** Ms María Luisa Poncela García (Chair), Ms María del Rosario Casero Echeverri (Member) and Mr Fernando Castresana Moreno (Member).

- At the same meeting held on 30 June 2026, following a favourable recommendation from the Appointments and Remuneration Committee, the Board of Directors unanimously approved the continuation of Mr Enrique López Pérez as Chief Executive Officer (CEO) and the Company's 1st senior executive.

Events Subsequent
To the Close of H1 2026

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COFIDES INVESTS IN WINDWAVES, THE GROUP'S OFFSHORE WIND SUBSIDIARY:

On 29 July 2026, Amper and COFIDES (Spanish Development Finance Institution) signed an agreement under which COFIDES, through the FIEX Fund (Foreign Investment Fund) that it manages, will invest €20 million in Offshore Windwaves, S.L. ("WindWaves"), the Group's subsidiary dedicated to the offshore wind sector. The investment will be made through a capital increase, giving COFIDES a 30% equity stake in the company.

This investment complements Amper's investments to date and, together, will provide the initial funding for:

- The construction of new facilities at the Outer Port of A Coruña, with the capacity to undertake offshore wind projects for both fixed-bottom and floating structures, primarily serving international markets.
- The implementation of a digitalisation program for operations as part of the industrial deployment.
- The upgrade of the *As Somozas* facilities to support the operations of the new facilities in A Coruña.
- The industrial-scale validation of manufacturing processes and preparation for the serial production of rigid sails for wind-assisted propulsion, supporting the decarbonisation of maritime transport.

The completion of the investment remains subject to the approval of the bondholders' syndicate under the "AMPER 2024 Bond Program", which is expected to be obtained following the convening and holding of the corresponding bondholders' meeting. ORI 29/07/26

Events Subsequent
To the Close of H1 2026

ACQUISITION OF FREQCON'S OPERATING ASSETS:

On 30 July, Amper announced the acquisition of the operating assets of Freqcon GmbH ("Freqcon"), a German company specialised in energy management and storage equipment, including its assets and technological capabilities. The transaction was completed for a total consideration of €1.7 million, as part of the company's insolvency proceedings.

The acquisition strengthens Amper's growth strategy in Defense & National Security, particularly in the field of energy resilience for critical civilian and military infrastructure, through the addition of technological and industrial capabilities that complement the Group's existing portfolio.

- Freqcon brings a proprietary power conversion technology platform, integrating hardware, software and energy control systems, with a proven track record in the development and integration of tailored solutions across multiple industries. The transaction further strengthens Amper's position as a technology developer, manufacturer and systems integrator of high value-added solutions.

- The acquisition also provides Amper with a platform to accelerate its growth in Germany and Central Europe, expanding its access to strategic markets and strengthening its position in high-growth segments related to critical civilian and military infrastructure. As a result, the transaction enhances Amper's capabilities and market position in Energy Resilience and the protection of critical infrastructure through proprietary dual-use technologies. ORI 30/07/26

Events Subsequent
To the Close of H1 2026

IMPLEMENTATION OF THE REVERSE STOCK SPLIT APPROVED AT THE ANNUAL GENERAL SHAREHOLDERS MEETING:

- At the Annual General Shareholders' Meeting held on 30 June 2026, shareholders approved the reverse stock Split affecting all of the Company's outstanding shares. The transaction consists of the consolidation and cancellation of the existing shares in exchange for newly issued shares at a ratio of **one (1) new share for every twenty-five (25) existing shares**, increasing the **par value** of each share from **€0.05 to €1.25**. The resolution also included the corresponding **technical capital reduction** required to implement the transaction, the amendment of **Article 6 of the Company's Articles of Association** to reflect the new share capital structure, and the delegation of authority to the **Board of Directors** to execute the transaction. ORI 30/06/26
- Subsequently, on **6 July 2026**, the **Board of Directors** resolved to implement the resolutions adopted by the Shareholders' Meeting regarding the capital reduction through the cancellation of treasury shares and the execution of the **reverse stock split**. The **technical capital reduction** was carried out solely to facilitate the technical execution of the reverse stock split, ensuring that the agreed exchange ratio resulted in a whole number of shares in issue. Both the capital reduction and the reverse stock split were published on the same day in the **Official Gazette of the Commercial Registry (BORME)** ORI 06/07/26
- On **15 July 2026**, the Company announced the registration of the transaction with the **Commercial Registry**, together with the relevant terms and timetable of the transaction (ORI 15/07/26 and ORI 20/07/26):

Following completion of the reverse stock split, Amper's share capital amounts to €113,806,204.35, represented by 91,044,963 shares outstanding, each with a par value of €1.25 (ORI 21/07/26)

Events Subsequent
To the Close of H1 2026

MAJOR CONTRACT AWARDS AND PROJECT MILESTONES:

- Telefónica and Amper to upgrade and optimise critical communications networks at ten Aena airports. The modernisation of these highly reliable, fault-tolerant systems will enhance the resilience and availability of communications supporting the coordination of airport operations, helping to ensure the security and efficiency of these critical infrastructures. The project includes the deployment of advanced authentication and encryption mechanisms across both the network and user terminals, strengthening the security, integrity and protection of critical communications in the airport environment while improving the reliability of operational coordination systems. The project will be implemented over the next 36 months at the following airports: Josep Tarradellas Barcelona-El Prat, Málaga-Costa del Sol, Palma de Mallorca, A Coruña, Girona-Costa Brava, Tenerife South, Fuerteventura, Seve Ballesteros-Santander, La Palma and Valencia.

- Amper awarded the contract to modernise the Audio Integration System (SIA) at Madrid Metro's Central Control Centre. Through this contract, the Company will enhance the security and availability of critical communications supporting Madrid's strategic transport infrastructure. The project includes the modernisation of the Metro Central Control Centre's Audio System, a cybersecurity-enabled solution that centralises and optimises the radio communications of stations and trains, as well as selective and automatic telephony. This will provide operators with integrated communications management capabilities while improving the efficiency, flexibility, resilience and sustainability of railway operations. The system is based on Amper's proprietary Critical Communications Management technology (GEMYC), certified to the High Assurance Level of Spain's National Security Framework.

- Amper successfully completes Factory Acceptance Tests (FAT) for the new Mobile Air Traffic Control Tower for Saudi Arabia. Amper's aeronautical communications team has successfully achieved a key milestone in the international project to supply a Mobile Air Traffic Control (ATC) Tower for customers NERA and SANS in Saudi Arabia. Earlier this July, the Amper team travelled to Slovakia, where the operational integration was carried out together with supplier iBross, successfully completing the Factory Acceptance Tests.

Events Subsequent
To the Close of H1 2026

CREDIT RATING:

- On 20 July 2026, the rating agency Inbonis reaffirmed Grupo Amper's corporate credit rating at BB+. It also reaffirmed the BBB rating assigned to the bond issue entitled "First Bond Issue under the AMPER 2024 Bond Program", issued under the AMPER 2024 Bond Programme and listed on the Alternative Fixed Income Market (MARF). ORI 21/07/25

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04.

Conclusions

Conclusions

- **Strong operating performance**, with an **EBITDA margin** close to **20%**, **EBIT up 120%** compared with H1 2025, and an order backlog up 18% year-on-year to €676 million. **Profit After Tax amounted to €1 million.** Excluding the €7.1 million capital gain from the disposal of the Industrial Services business recognised in H1 2025, this represents **an increase of €3.8 million versus the same period** last year. **Operating cash flow improved by almost €13 million** compared with H1 2025.

- **Strong financial discipline** has enabled us to execute the investments planned for the first half of the year while managing working capital requirements, which are structurally higher during the first half due to the seasonality of our business**. Net Debt / EBITDA remained at 2.5x**, while maintaining a **strong cash position of more than €103 million.**

- **Completion of the inorganic growth transactions** planned in the Defence & National Security business (Teltronic, Zeleros and Freqcon). For the final planned acquisition, **our non-binding offer has been accepted**. We are currently conducting the due diligence process and expect the **transaction to be fully completed in October.**

- Within the **Defence & National Security Business Unit**, we secured **several major contracts related to the Special Modernization Programs (PEMs) of the Spanish Ministry of Defence** launched before 2026, and we expect to participate in new programs to be launched during 2026. We have further **strengthened our position as a leading company in dual-use communications and energy resilience solutions for critical civilian and military infrastructure.**

- Within the **Energy & Sustainability Business Unit**, **COFIDES' investment** in WindWaves will enable the completion of the planned investment program to address the expected demand in the offshore wind sector. Our **relationship with Equatorial** in Brazil continues to strengthen through a new contract for the expansion of the country's power grid, while our **Engineering business** continues to deliver projects supporting the development of critical infrastructure.

- We have built a **technology and industrial capabilities platform** that positions us to become **Spain's leading mid-cap dual-use technology company**, contributing to the country's and Europe's **technological sovereignty and strategic autonomy**.

Appendices

Alternative Performance Measures (APMs)

In accordance with the ESMA Guidelines on Alternative Performance Measures (APMs), the Group's Management believes that certain APMs provide additional useful financial information that should be considered when assessing the Group's performance.

Management also uses these APMs for financial, operational and planning decision-making purposes, as well as to assess the Group's performance.

The Group presents the following APMs, which it considers appropriate and useful for investors' decision-making and which provide a more reliable basis for evaluating the Group's performance.

Alternative Performance Measures (APMs)

Operating Profit (EBIT)

Definition: Measure reported directly in the Group's consolidated income statement.

Purpose: Financial indicator used by the Company to assess its operating profitability.

Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)

Definition: Operating Profit adjusted for depreciation and amortisation, as well as gains or losses arising from the disposal or liquidation of property, plant and equipment and other assets.

Purpose: Financial indicator used by the Company to assess its operating profitability

EBITDA Margin %

The Group also uses the EBITDA Margin on revenue as a key performance indicator. It is calculated as the ratio of EBITDA to revenue for the relevant period and represents the Group's operating profit generated per euro of revenue

Net Financial Debt

Definition: Difference between gross bank debt (both current and non-current), recognised under the consolidated statement of financial position captions "Current and Non-current Bank Borrowings", debt arising from obligations recognised under the caption "Debt from Obligations and Other Marketable Securities", less cash and cash equivalents.

Purpose: Financial indicator used by the Company to measure its leverage. Accordingly, the Group uses the Net Financial Debt / EBITDA ratio to assess its leverage and debt repayment capacity. For interim reporting periods, EBITDA used in the calculation corresponds to the Last Twelve Months (LTM) EBITDA immediately preceding the ratio calculation date.

Order Backlog

Definition: Value of contracted projects that have not yet been executed or recognised as revenue. This measure is not directly reconcilable to the financial statements.

Purpose: The order backlog is an indicator of the Group's future business performance, as it reflects firm awarded contracts pending execution.

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Glossary

FINANCIAL

- **PBT (Profit Before Tax):** Profit before income tax.
- **PAT (Profit After Tax):** Profit after income tax.
- **CAPEX:** Capital Expenditure.
- **Net Financial Debt:** Net Financial Debt.
- **EBIT:** Earnings Before Interest and Taxes (Operating Profit).
- **EBITDA:** Earnings Before Interest, Taxes, Depreciation and Amortisation (Operating Profit before Depreciation and Amortisation).
- **Privileged Information (PI):** Information disclosed through the Spanish National Securities Market Commission (CNMV) under the Inside Information regime.
- **MARF:** Alternative Fixed Income Market.
- **IFRS:** International Financial Reporting Standards.
- **Other Relevant Information (ORI):** Information disclosed through the Spanish National Securities Market Commission (CNMV) under the Other Relevant Information regime.
- **p.p.:** percentage points.
- **Own Work Capitalised (TREI):** Work performed by the Company for its own fixed assets.

BUSINESS

- **PEMs:** Special Modernisation Programmes of the Spanish Ministry of Defence.
- **Offshore:** Offshore wind energy projects.

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