

ASTA

WE POWER THE ENERGY TRANSITION GLOBALLY
SINCE 1814

EARNINGS CALL – Q1 2026
28 MAY 2026



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SPEAKING TO YOU TODAY

ASTA

KARL SCHÄCKE

CEO



ASTA

DANIELA KLAUSER

CFO



ASTA

OUR MISSION: POWERING THE ENERGY TRANSITION GLOBALLY

ASTA

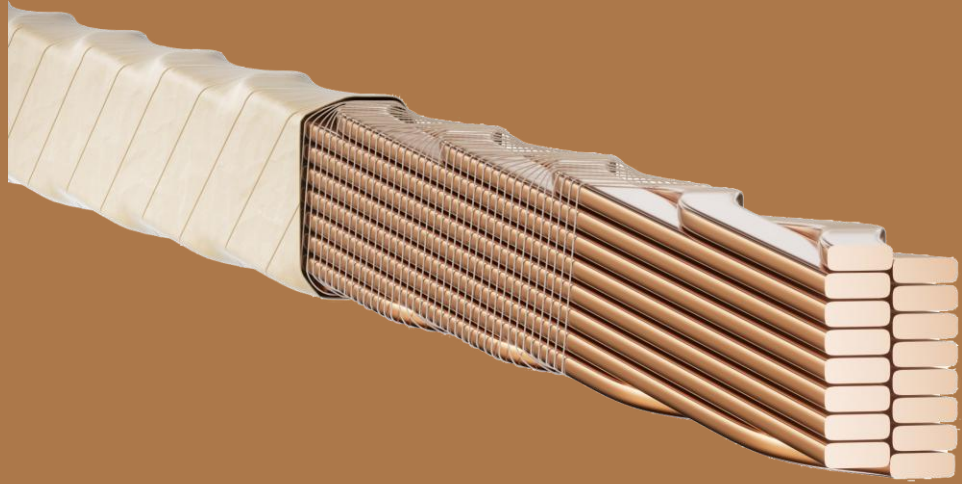


➤  >210 YEARS  A GLOBAL TECHNOLOGICAL LEADER  40+ PATENTS <<

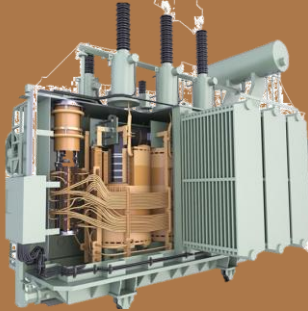
DRIVING INNOVATION WITH ASTA'S HIGH-PERFORMANCE SOLUTIONS **ASTA**

1

CONTINUOUSLY TRANSPOSED CONDUCTOR (CTC)




APPLICATIONS:




High- and Medium-Voltage Power Transformers

2

ROEBELBAR



APPLICATIONS:



Power Generators

3

COPPER WINDINGS (TRACTION TRANSFORMER)



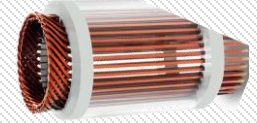
APPLICATIONS:



Locomotive

4

FLAT WIRE FOR STATOR HAIRPINS



APPLICATIONS:

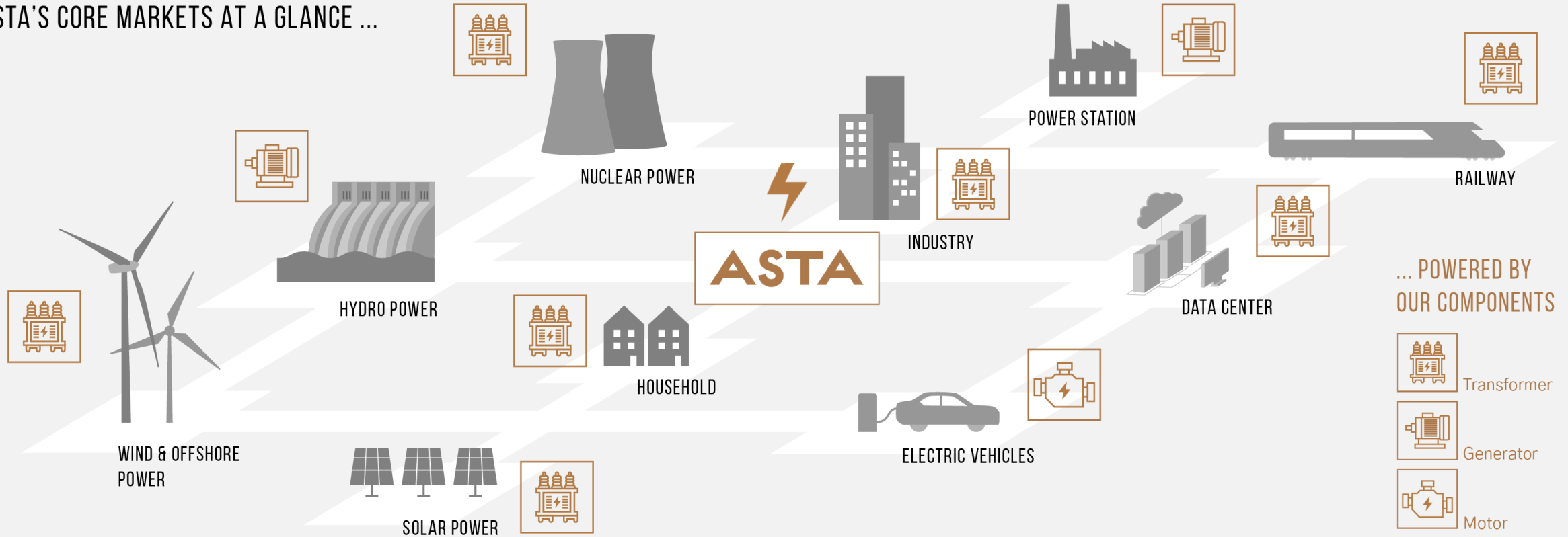


Electric vehicles

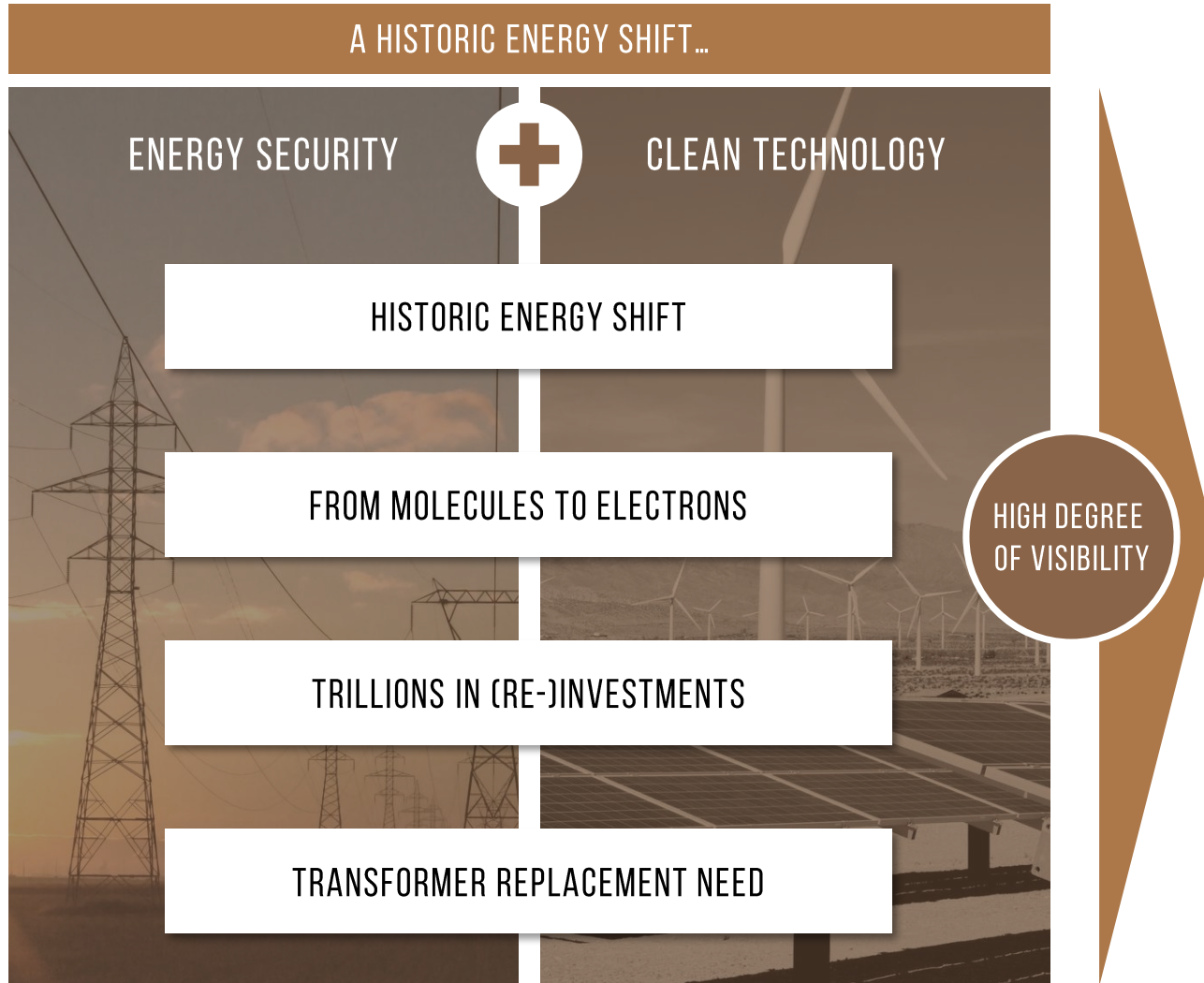
ASTA IS AT THE HEART OF THE ENERGY TRANSITION...



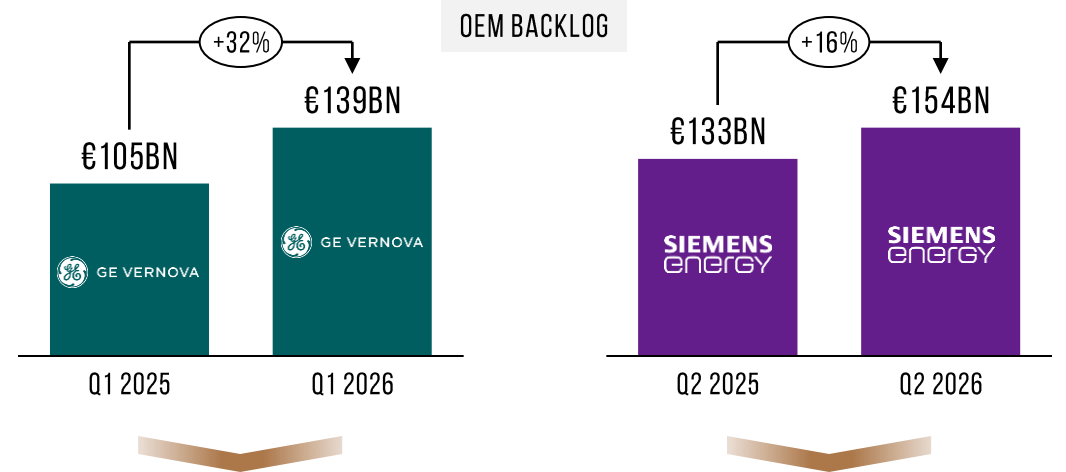
ASTA'S CORE MARKETS AT A GLANCE ...



...AND ABLE TO CAPITALIZE ON FAVORABLE MARKET CONDITIONS

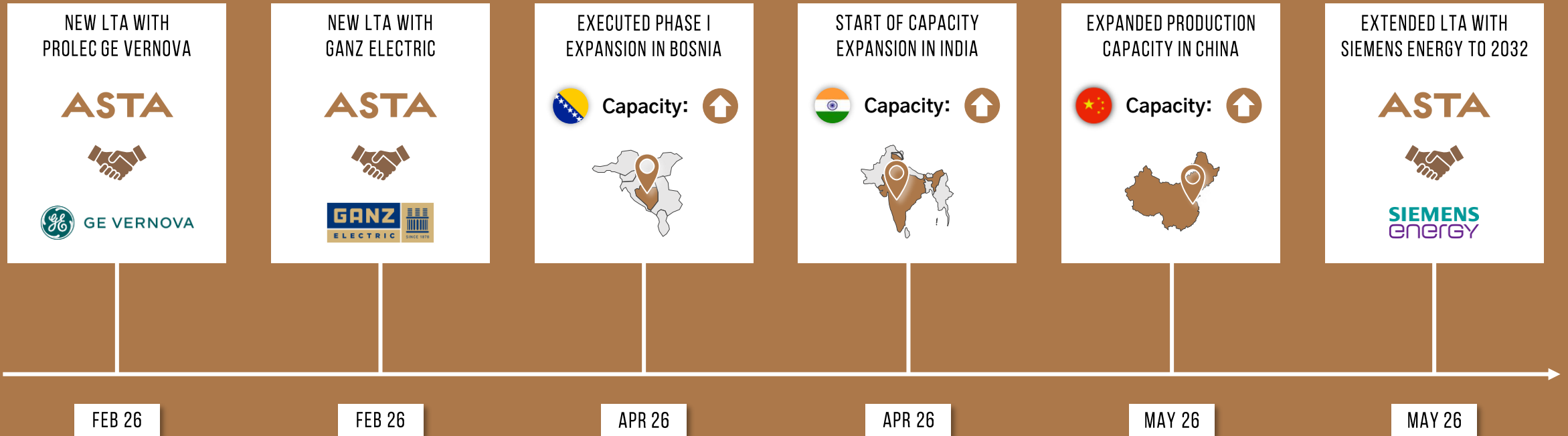


...POWERED BY ASTA'S MISSION-CRITICAL SOLUTIONS



Source(s): GE Vernova Q1 2026 Earnings Presentation (22 April 2026) and Siemens Energy Q2 2026 Analyst Presentation (12 May 2026)

STRONG COMMERCIAL MOMENTUM CONTINUED IN 2026, WITH MULTIPLE STRATEGIC LONG-TERM AGREEMENTS BEING SECURED



Note(s): LTA = long-term agreement

STRONG GROWTH IN NET SALES AND PROFITABILITY IN Q1 2026 DEMONSTRATES THE STRENGTH OF ASTA'S BUSINESS MODEL



NET SALES & NET-VALUE SALES (INCL. Δ FG/UFG)

+15.3% **+35.7%**
Q1 2025-26 Q1 2025-26

EUR 196.4M **EUR 46.4M**
Q1 2026 NET SALES Q1 2026 NET-VALUE SALES

STRONG CASH GENERATION

70.3%
Q1 2026 CASH CONVERSION

SUCCESSFUL INITIAL PUBLIC OFFERING



4
CORNERSTONE INVESTORS

~€125M
TOTAL PRIMARY GROSS PROCEEDS



GROUP ADJUSTED EBITDA

EUR 17.2M **+68.6%**
Q1 2026 ADJ. EBITDA Q1 2025-26

37.1%
OF NET-VALUE SALES (INCL. Δ FG/UFG)

STRONG BALANCE SHEET

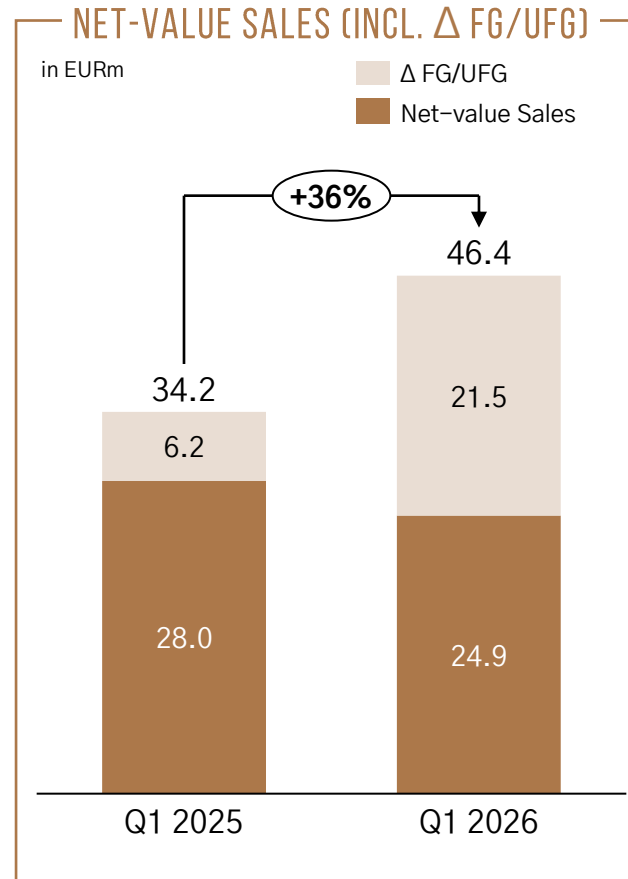
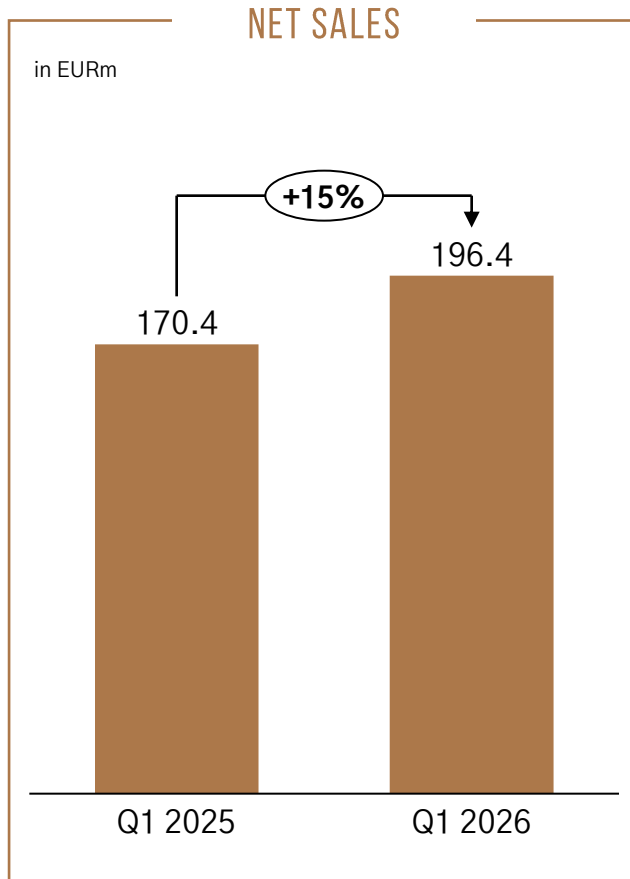
EUR 38.6M
NET CASH POSITION

SOLID COMMERCIAL DEVELOPMENT (EXTRACT)



EXTENDED LTA WITH SIEMENS
ENERGY UNTIL 2032

ASTA DEMONSTRATED STRONG GROWTH IN Q1 2026, BENEFITING FROM ROBUST MARKET TAILWINDS AND STRATEGIC POSITIONING



COMMENTARY

NET SALES

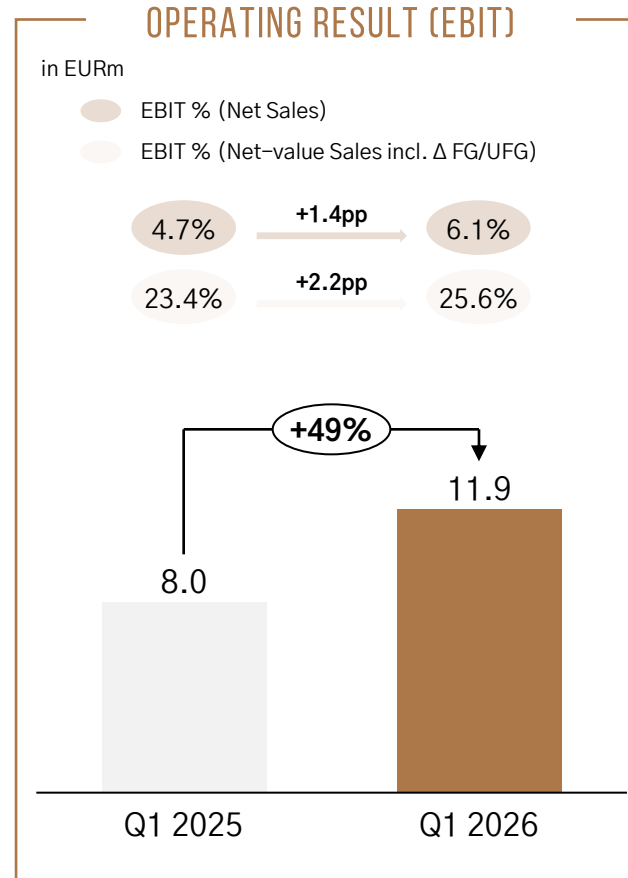
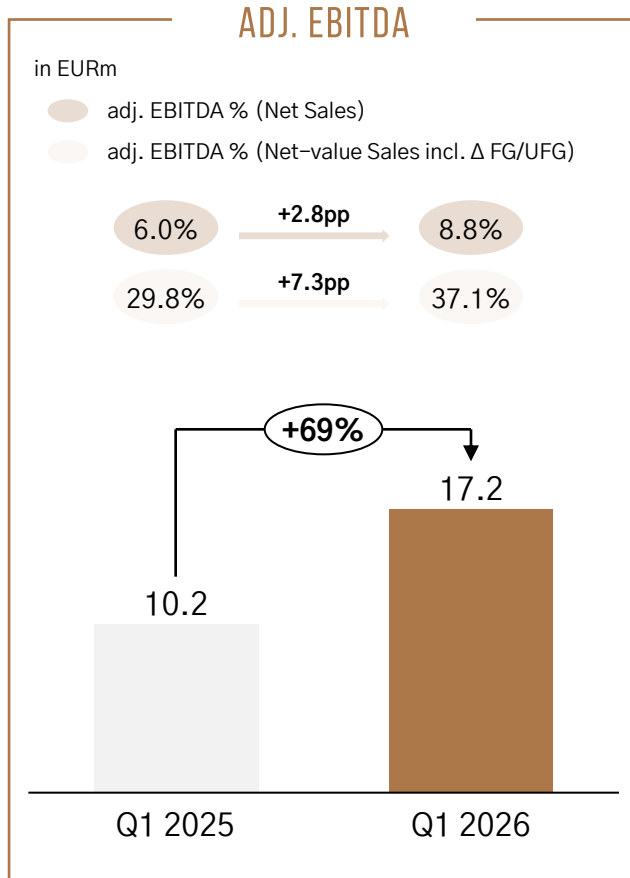
- In Q1 2026, net sales reached €196.4 million (+15.3% vs. Q1 2025)

NET-VALUE SALES (INCL. Δ FG/UFG)

- In Q1 2026, net-value sales increased to €46.4 million (+35.7% vs. Q1 2025)
- Change in finished and unfinished goods increased to €21.5 million (+246.8% vs. Q1 2025)
 - Increased change mainly driven by ramp-ups in two regions (Bosnia and Herzegovina & China)

Note(s): Net-value sales is not an IFRS financial measure. Net-value sales are calculated based on net sales minus cost of materials (which are passed through directly to the customer), supplies and services. This measure is relevant for the Company because it shows the net-value portion of net sales generated by the ASTA group.

MARGIN EXPANSION IS DRIVEN BY SUSTAINED PRICING MOMENTUM AND VOLUME-RELATED BENEFITS FROM OPERATIONAL LEVERAGE



COMMENTARY

ADJ. EBITDA

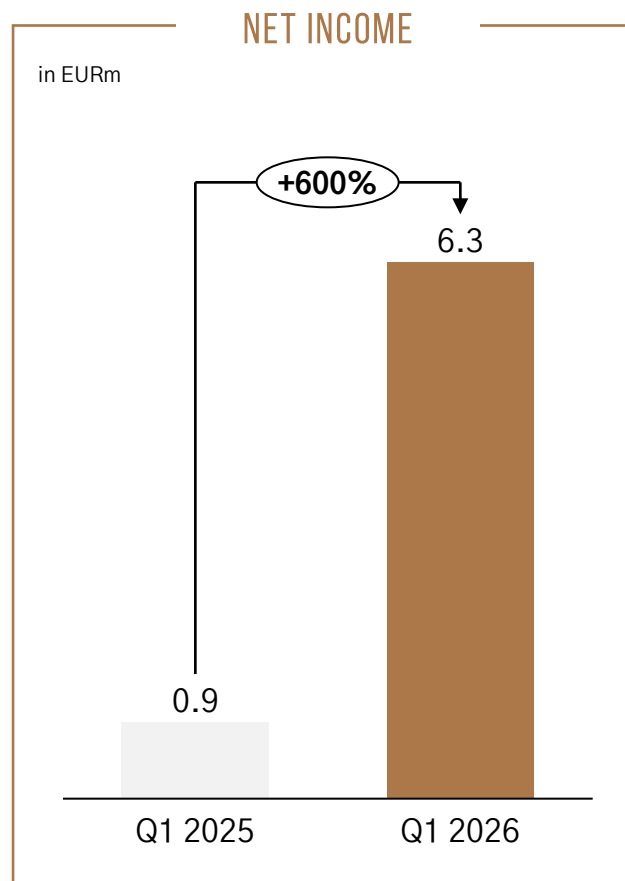
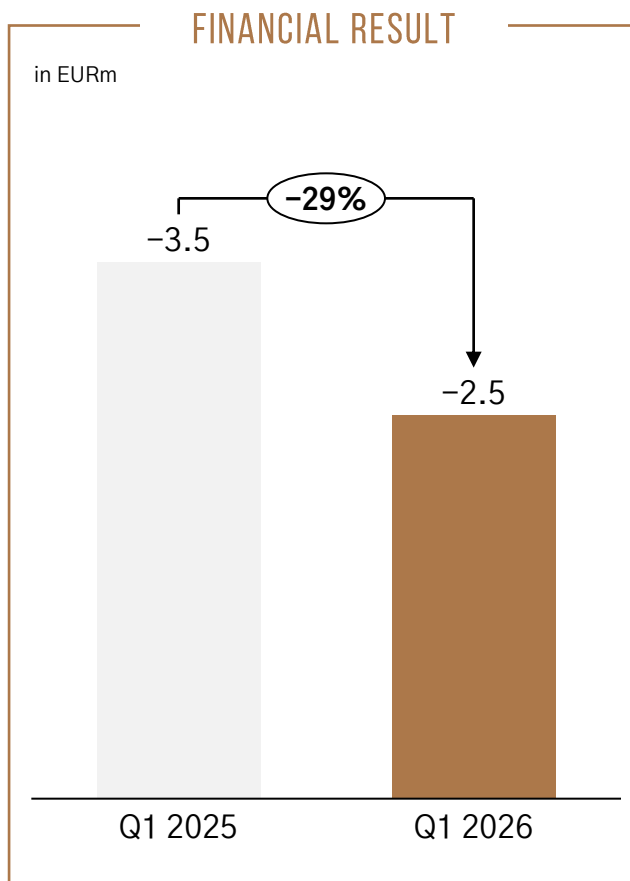
- In Q1 2026, adj. EBITDA increased to €17.2 million (+68.6% vs. Q1 2025)
- Adj. EBITDA in % of net-value sales (incl. Δ FG/UFG) reached 37.1% vs. 29.8% in Q1 2025
- Over-proportional adj. EBITDA growth driven by a mix of pricing power, volume growth and cost efficiency gains
- The adjustment includes ~€2.6 million for non-recurring IPO preparation costs

OPERATING RESULT (EBIT)

- In Q1 2026, EBIT increased to €11.9 million (+48.8% vs. Q1 2025)

Note(s): Adj. EBITDA is not an IFRS financial measure. It is calculated as result for the period before interest income and interest income expenses, other financial income and other financial expenses, income tax benefit (expenses) and depreciation and amortization adjusted for non-recurring IPO preparation costs (Q1 2026: ~€2.6 million). No adjustments were made to EBITDA in Q1 2025.

CONTINUED IMPROVEMENT IN THE BOTTOM LINE, SUPPORTED BY HIGHER OPERATING PROFIT AND OPTIMIZED FINANCIAL RESULT

ASTA


COMMENTARY

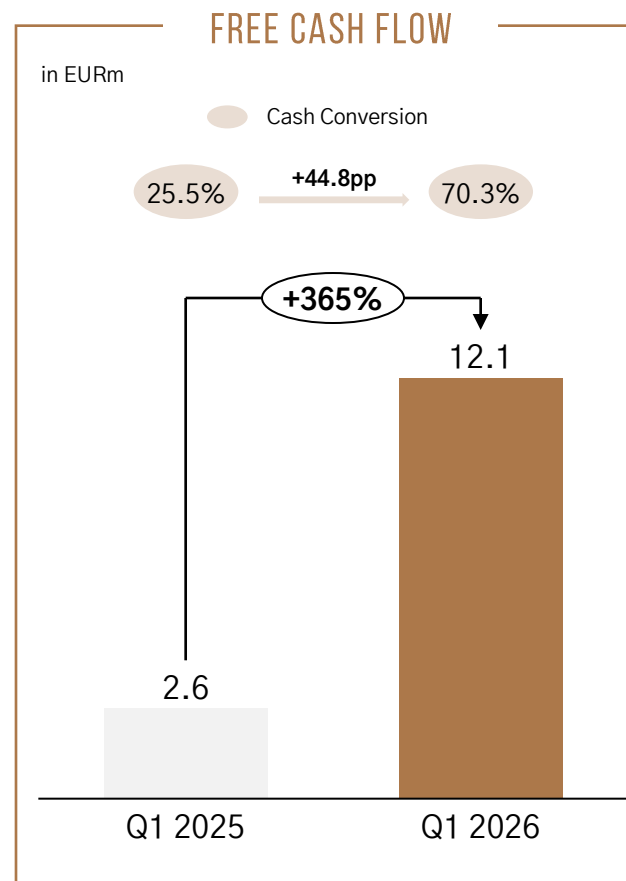
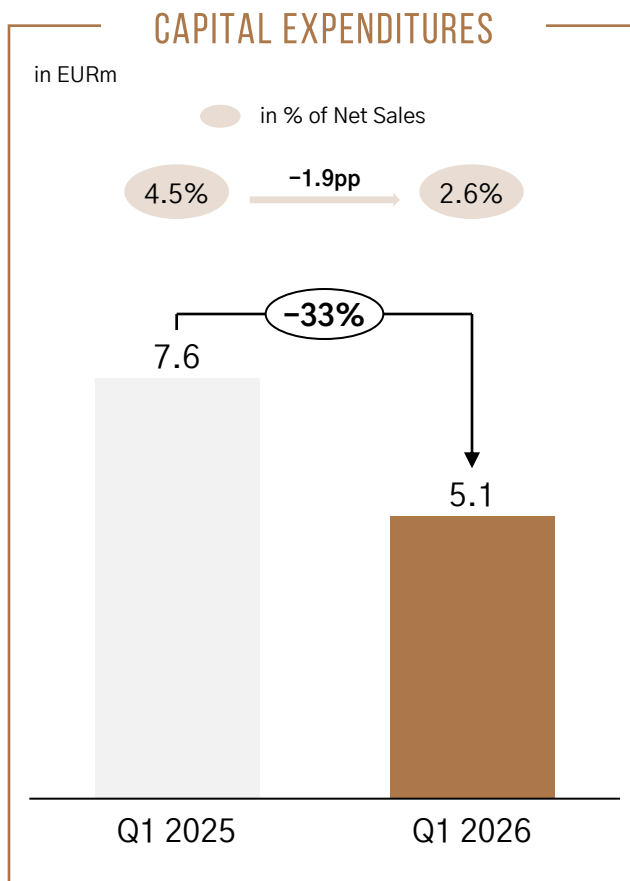
FINANCIAL RESULT

- Financial result decreased significantly from -€3.5 million in Q1 2025 to -€2.5 million in Q1 2026
- Improvement in the financial result is primarily driven by the optimized post-IPO financing structure

NET INCOME

- Net income increased strongly from €0.9 million in Q1 2025 to €6.3 million in Q1 2026
- Significant net income growth driven by a combination of improved operating and financial results
- Thus, EPS saw a strong increase from €0.09 in Q1 2025 to €0.49 in Q1 2026

CAPEX TIMING IS STRATEGICALLY WEIGHTED TOWARD LATER QUARTERS OF 2026 TO REFLECT IPO TIMING AND MAINTAIN CAPITAL DISCIPLINE



COMMENTARY

CAPITAL EXPENDITURES

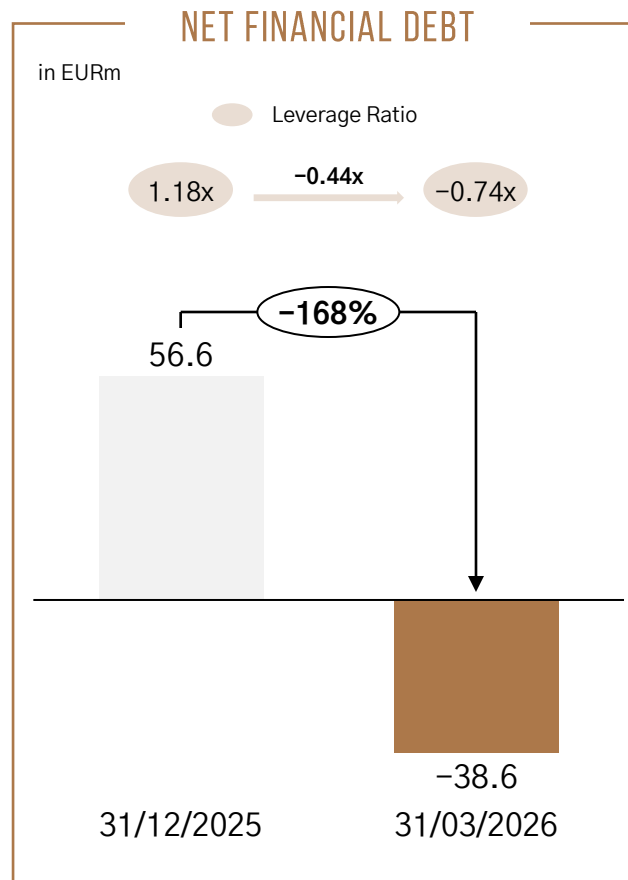
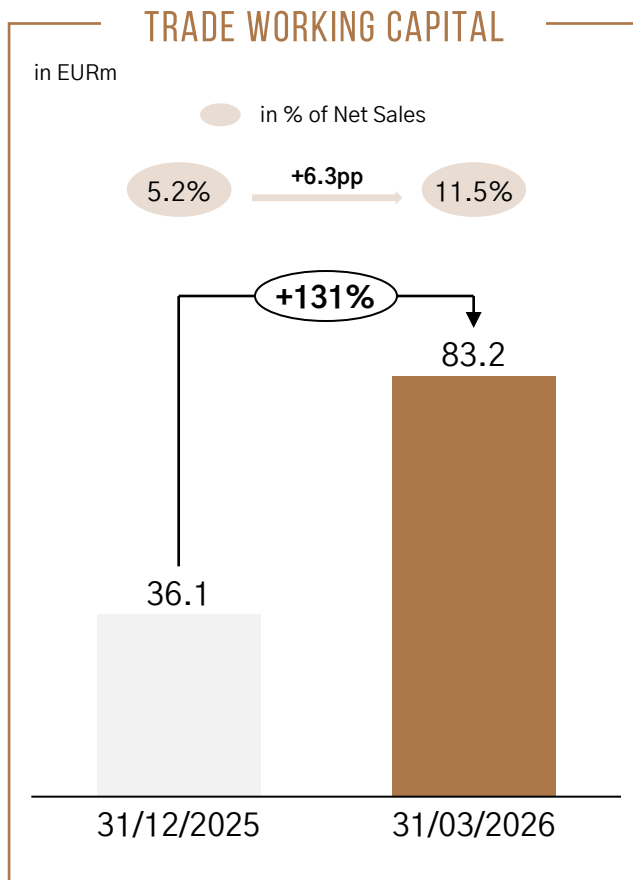
- In Q1 2026, CapEx amounted to €5.1 million (-32.9% vs. Q1 2025)
- CapEx intentionally phased toward later quarters of 2026, reflecting the timing of the IPO and supporting a disciplined approach to capital deployment

FREE CASH FLOW

- In Q1 2026, free cash flow increased to €12.1 million (+365.4% vs. Q1 2025)
- Improved operating performance, coupled with the phasing of certain CapEx outlays towards the later part of 2026, resulted in a cash conversion rate of around 70%

Note(s): Free cash flow is not an IFRS financial measure. It is calculated as adjusted EBITDA minus acquisition of intangible assets and property, plant and equipment.

STRATEGIC INVENTORY BUILD UP, COMBINED WITH A STRONG NET CASH POSITION FOLLOWING THE IPO



COMMENTARY

TRADE WORKING CAPITAL

- As of 31 March 2026, trade working capital amounted to €83.2 million (+130.5% vs. 31 December 2025)
- Increase in TWC is mainly driven by higher inventory levels as part of proactive supply chain management, ramp-up of recycling activities in Brazil and the impact of higher copper prices

NET FINANCIAL DEBT

- As of 31 March 2026, ASTA had a net cash position of €38.6 million vs. net debt of €56.6 million as of 31 Dec 2025
- The financial position includes net IPO proceeds of ~€120 million, which were partly used to repay loans and phase out working capital financing facilities

RESILIENT BUSINESS MODEL WITH NO SIGNIFICANT EXPOSURE TO THE CURRENT CONFLICT IN THE MIDDLE EAST

MATERIAL PRICING

ASTA's pass-through mechanisms effectively protect the company from volatility in the price of raw materials, ensuring there is no material downside risk from short-term market fluctuations.



MATERIAL SOURCING

ASTA's material sourcing remains secure, as the industry is not significantly affected by the supply of copper from the Middle East. ASTA's sourcing strategy involves a minimum of two sources in all regions, with visibility of at least two years.



ENERGY PRICES

ASTA mitigates energy market volatility by adopting an active procurement strategy that is supported by long-term power purchase agreements and secured-price contracts. This ensures stability, even in turbulent energy markets.



DEMAND PERSPECTIVE

ASTA benefits from strong market demand outlook as accelerating energy security concerns lead to increased investment in the grid and electrification, which reinforces structural growth in the company's core markets.



ASTA IS WELL POSITIONED TO NAVIGATE GLOBAL MACRO CHALLENGES AND CAPITALIZE ON ITS STRONG STRATEGIC POSITION

FY 2026 GUIDANCE FOR ASTA ENERGY SOLUTIONS AG RE-CONFIRMED



FY 2026

NET SALES

>EUR 790 MILLION

(COPPER PRICE ASSUMPTION BASED ON USD 11,500/METRIC TON)

RE-CONFIRMED



NET-VALUE SALES

>EUR 170 MILLION

RE-CONFIRMED



ADJUSTED EBITDA

(ADJUSTED FOR NON-RECURRING IPO PREPARATION COSTS)

EUR 55-59 MILLION

RE-CONFIRMED



ASTA

ASTA IS COMMITTED TO CREATING SUSTAINABLE SHAREHOLDER RETURNS

- ✓ **Resilient sales growth** backed by **structural market tailwinds**
- ✓ **High level of visibility** supported by **expanding firm order backlog**
- ✓ **Margin expansion** achieved through **operational excellence**
- ✓ **Strong cash flow profile** supported by **asset-light business model**

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