

ASTA

WE POWER THE ENERGY TRANSITION GLOBALLY
SINCE 1814



COMPANY PRESENTATION
2026

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STRONG LEADERSHIP TEAM WITH PROVEN INDUSTRY TRACK RECORD

ASTA



Chief Executive Officer

KARL SCHÄCKE

- ⚡ **35+ years** of industry experience
- ⚡ **Experienced entrepreneur & manager** with a **track record** of growth programs

KPMG, KEARNEY, EUCOMA HOLDING, PALFINGER, VERBUND



Chief Financial Officer

DANIELA KLAUSER

- ⚡ **25+ years** of industry experience
- ⚡ **Finance professional** with expertise in scaling companies

ASTA, BOLLENBERGER & BOLLENBERGER TAX ADVISORY



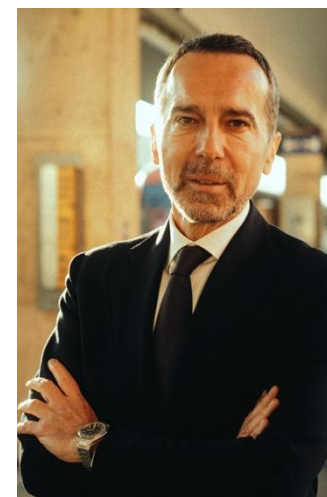
Chairman of the
Supervisory Board
MICHAEL PISTAUER



RENATE KRENN



JOHANNES LINDEN



CHRISTIAN KERN



MARC VESELY RECTE RIHA

**A WORLD WITHOUT ASTA
WOULD BE PRETTY DARK**

OUR MISSION: WE POWER THE ENERGY TRANSITION GLOBALLY

ASTA



>210 YEARS



A GLOBAL TECHNOLOGICAL LEADER



40+ PATENTS

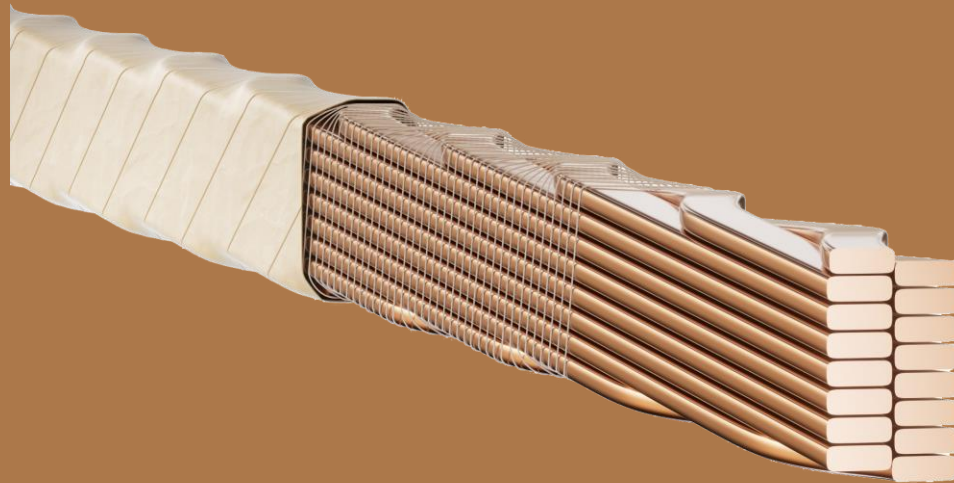


DRIVING INNOVATION WITH ASTA'S HIGH-PERFORMANCE SOLUTIONS

ASTA

Continuously Transposed Conductor (CTC) at the core of ASTA's product portfolio

1 CONTINUOUSLY TRANSPOSED CONDUCTOR (CTC)



APPLICATIONS:



High- and Medium-Voltage Power Transformers

2 ROEBELBAR



APPLICATIONS:



Power Generators

3 COPPER WINDINGS (TRACTION TRANSFORMER)

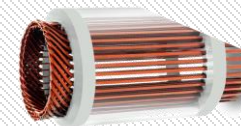


APPLICATIONS:



Locomotive

4 FLAT WIRE FOR STATOR HAIRPINS



APPLICATIONS:



Electric vehicles



2 GW, DE



GLEN CANYON DAM, US



WORLD'S LARGEST
TRANSFORMER, CN

ASTA



SÜDLINK, DE



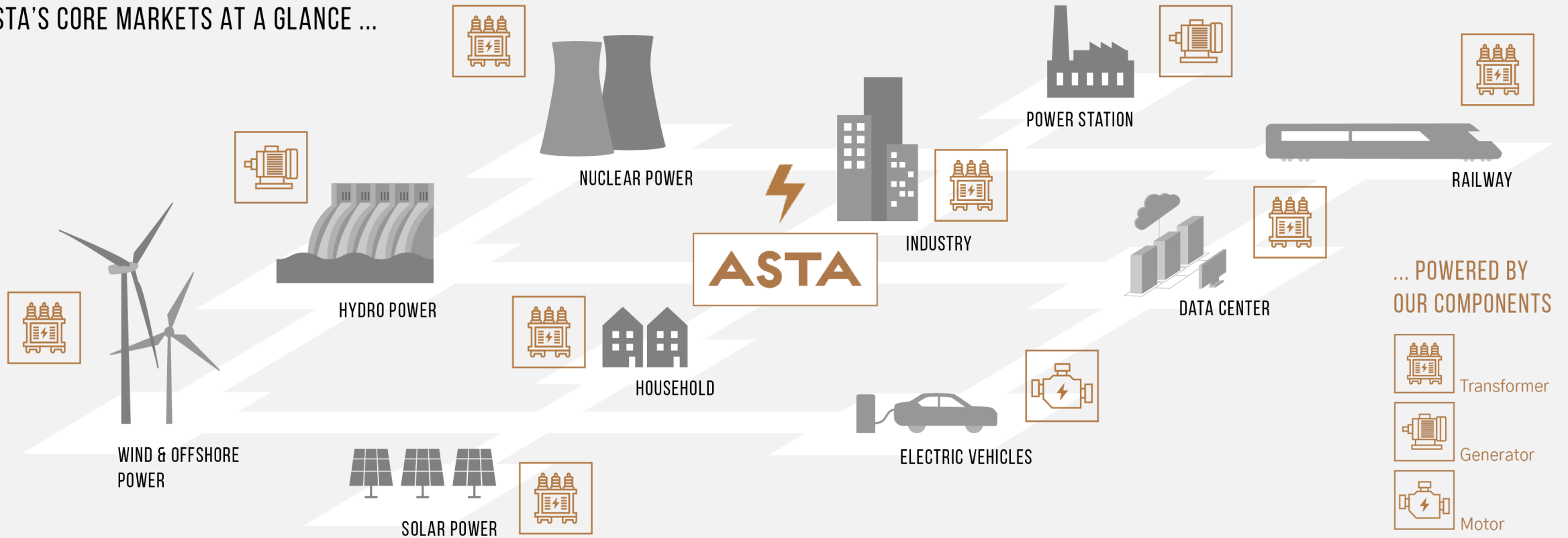
SIEMENS VECTRON, DUAL MODE

ASTA IS AT THE HEART OF THE ENERGY TRANSITION

Copper components are mission-critical to expand electricity transmission & generation

ASTA

ASTA'S CORE MARKETS AT A GLANCE ...



COPPER WINDING EXCELLENCE ACROSS THE GLOBE

ASTA



3 CONTINENTS



>210 YEARS



>1,400 FTE



EUR 695.8M | EUR 48.6M
FY 2025 SALES | FY 2025 ADJ. EBITDA

AMERICAS



 Cerquilha, Brazil
 ~390 FTEs

 Três Corações, Brazil
 ~320 FTEs

EUROPE



 Oed + Vienna, Austria (Group Office)
 ~370 FTEs (incl. Group Office)

 Cazin, Bosnia and Herzegovina⁽¹⁾
 ~75 FTEs

APAC



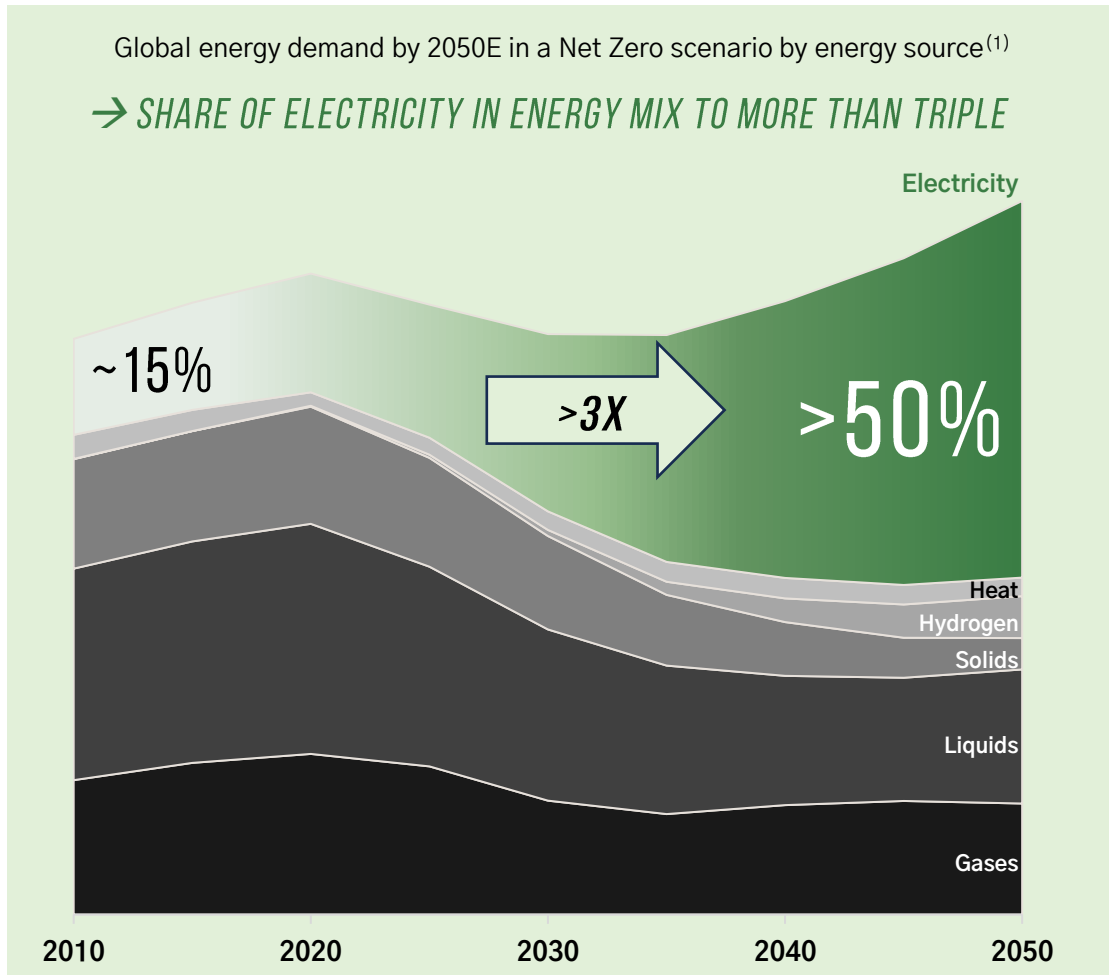
 Baoying, China
 ~170 FTEs

 Vadodara, India
 ~120 FTEs

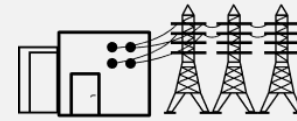
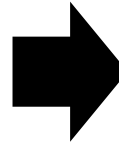
Note(s): (1) Ramp-up started in Q4 2023 and factory is planned to be fully ramped-up by the end of 2026

THE CHALLENGE: POWER GRIDS ARE NOT RAMPING UP FAST ENOUGH

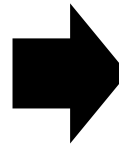
MASSIVE SCALE-UP OF ELECTRIC ENERGY...



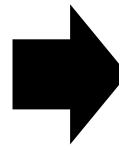
...LEADS TO UNPRECEDENTED CHALLENGES



→ MULTIPLYING GRID SIZE



→ ENLARGING CAPACITIES OF OEMS & SUPPLIERS

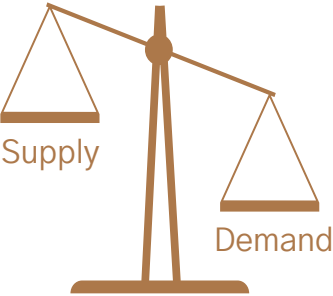


→ FINANCING THE NEEDED EXPANSIONS

ASTA IS CAPITALIZING ON FAVORABLE MARKET CONDITIONS

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STRUCTURALLY UNDERSUPPLIED MARKET...



Transition to a greener and more decentralized energy ecosystem

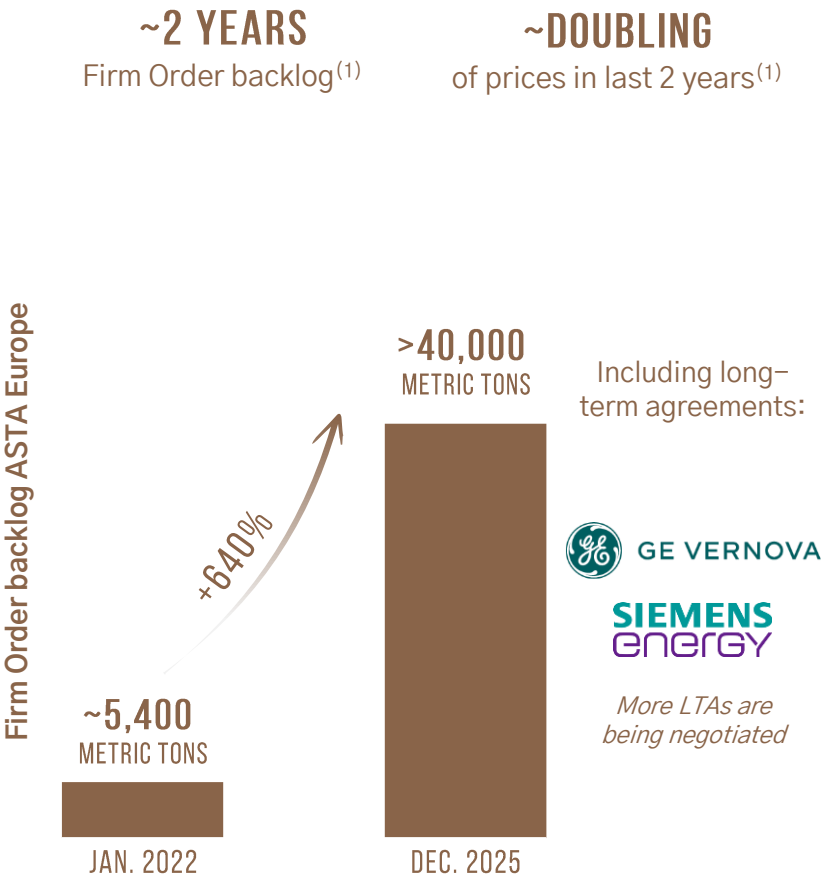


The growth of energy grids increases the need for infrastructure that supports generation and transmission



The build-up of data centers, driven by surging data requirements, is expected to markedly intensify energy consumption in the years ahead

...POWERING STRONG GROWTH IN BACKLOG...



...SUPPORTING GROWTH IN PROFITABILITY

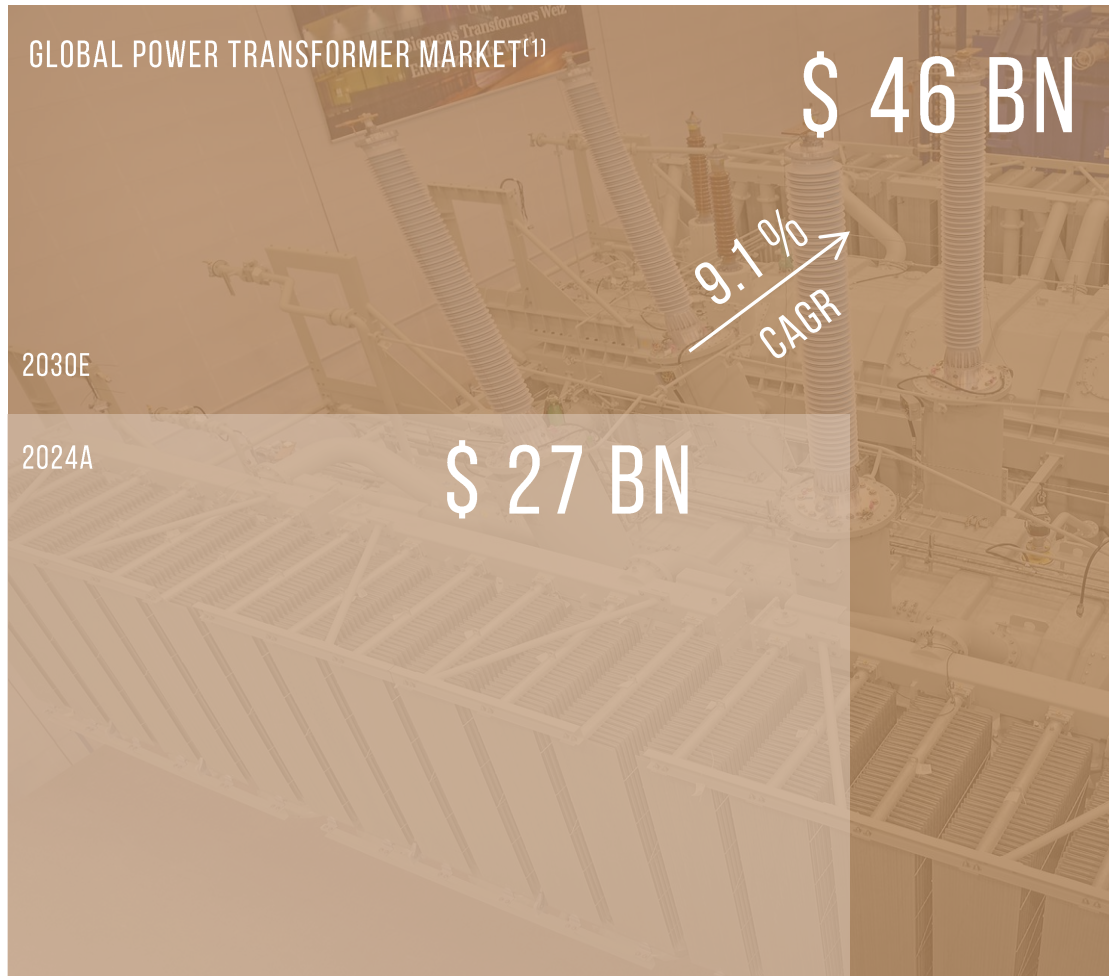


Note(s): (1) Exemplary and for ASTA Europe only, across all product classes

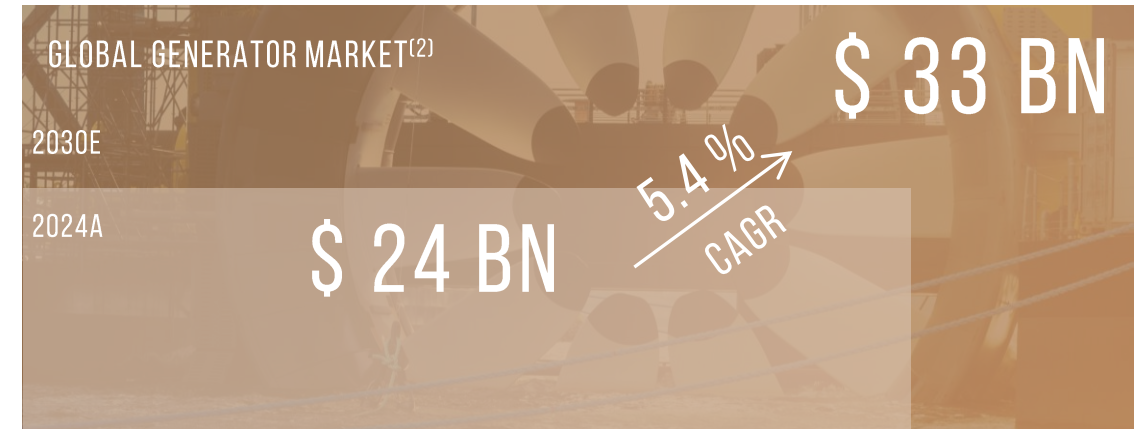
ASTA'S ADDRESSABLE MARKETS SHOW SIGNIFICANT GROWTH POTENTIAL



I. POWER TRANSMISSION (CTC)



II. POWER GENERATION (ROEBELBAR)



III. LOCOMOTIVE (COPPER WIRES)



ASTA'S CTC WIRE PRODUCTS OCCUPY A PREMIUM MARKET POSITION

ASTA

INDUSTRY COMPARISON

ROUND WIRE / CABLE		CTC / FLAT WIRE	
Commodity segment	MARKET POSITION	Premium segment	✓
Volume business	BUSINESS MODEL	Niche & custom-made product business	✓
Transmission lines (land/submarine)	MAIN APPLICATIONS	Large power transformers	✓
Lower manufacturing complexity	PRODUCT CHARACTERISTICS	Higher manufacturing complexity	✓
Lower barriers to entry	COMPETITIVE DYNAMICS	Higher barriers to entry	✓
			
FIRMS ACTIVE			

Note(s): The companies shown are exemplary and represent the main players only, not the full market spectrum; CTC = Continuously Transposed Conductor

VERTICALLY INTEGRATED PRODUCTION PROCESS

Vertical integration with high recycling capabilities and a circular approach are the core USP of ASTA

ASTA

RECYCLING PROCESS



- **Copper scrap** is mechanically processed to form briquettes
- **Briquettes are melted** together with **copper cathode** resulting in **copper rod**

- Usage of recycled rods **reduces CO₂e⁽¹⁾ emissions** and **lessens dependency** on primary sourcing ⚡



- Copper rod (purchased or self-produced) is **drawn and rolled** to meet customer specifications

- **Purpose-built equipment** and **highly skilled engineers** ensure that the highest customer demands are met ⚡



- After optional annealing, flat wire is **insulated** with **enamels and epoxies**
- Significant **increase** of **conductivity and longevity**

- Ability to perform **ultra-thin enameling** (0.003mm per layer) ⚡
- Application of **up to 48 single layers** of enamel/epoxy
- Self-developed **ASTA epoxy**



- Enameled single flat wires are **transposed** to form a bundle ("transposed conductor")
- Up to **80 single wires** can be transposed

- Self-developed **ASTA head** at the heart of transposing machines ⚡
- Strong expertise in **extreme dimensions**



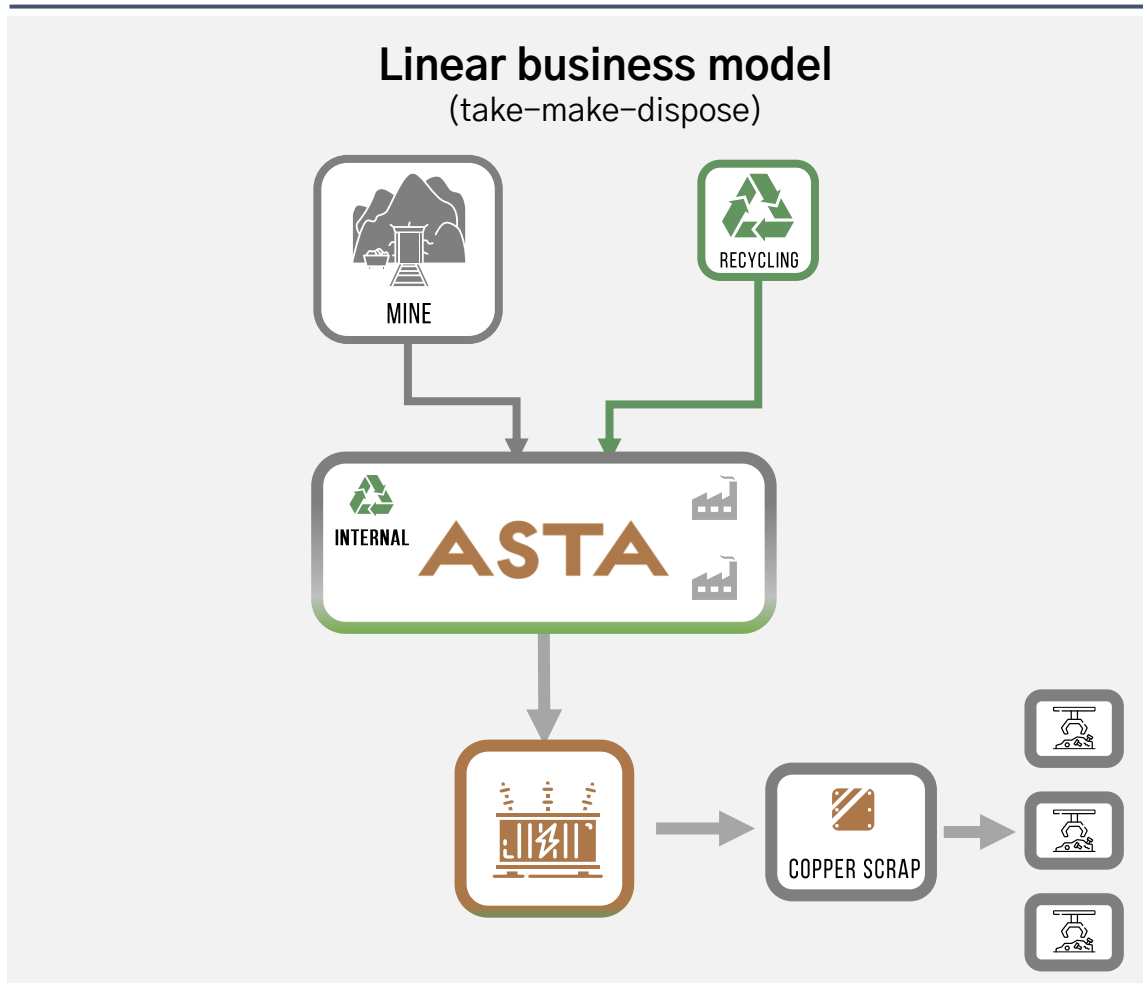
- Offering sophisticated chemical- and non-chemical **insulation solutions**

- Serving **all insulation types** demanded by customers ⚡
- Insulation feasible with **paper, film, glass yarn or combinations**

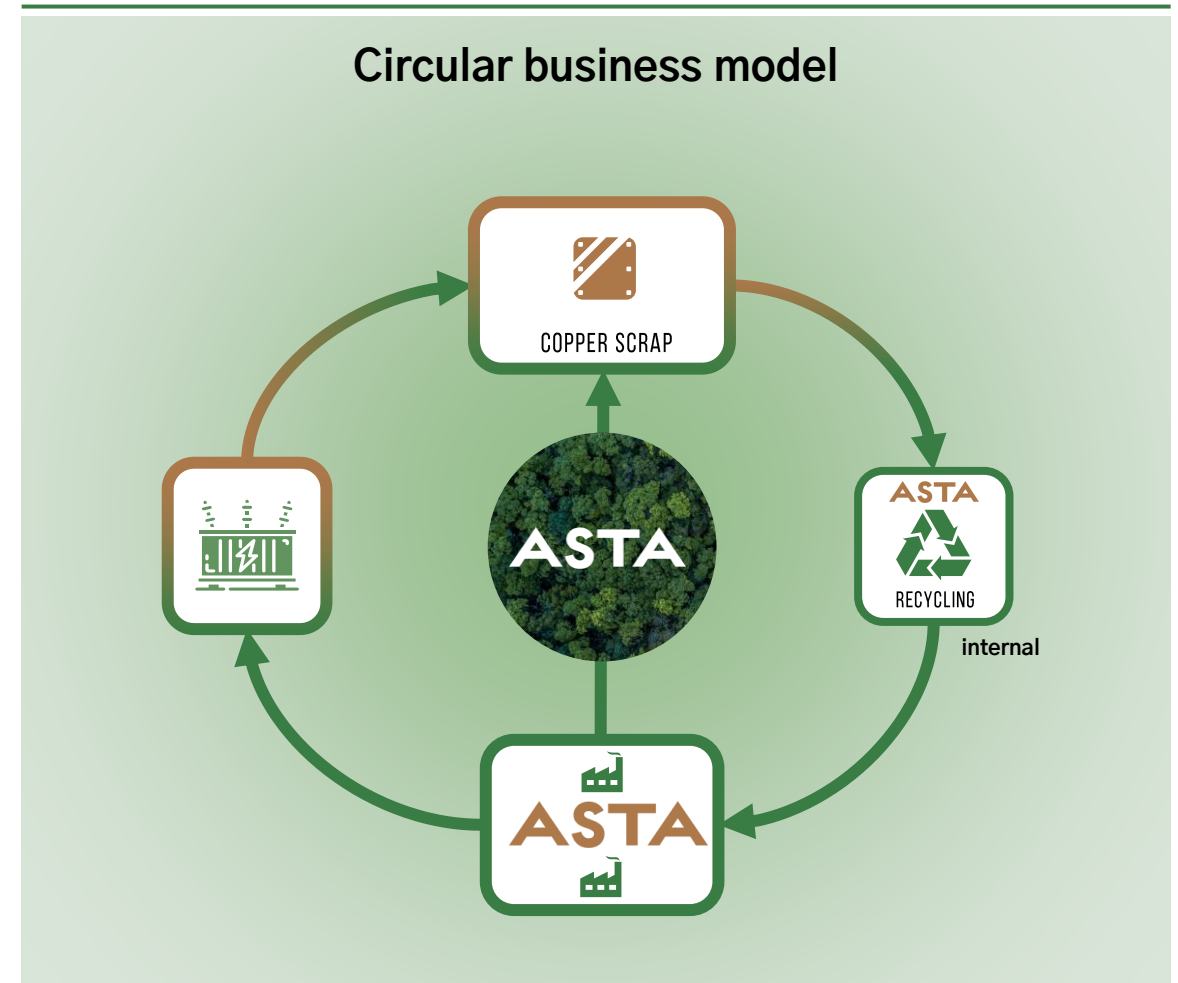
WE INTEGRATE THE COPPER SUPPLY CHAIN THROUGH RECYCLING AND WORK TOWARDS A CIRCULAR BUSINESS MODEL

ASTA

TODAY⁽¹⁾



TOMORROW⁽²⁾



Note(s): (1) Today, ~40% of the copper raw material (rod) used in production by ASTA is from recycled copper; (2) Management has the ambition to increase the use of recycled copper in production to ~70% by 2030

STRATEGIC GROWTH FOUNDATION FOR LONG-TERM VALUE CREATION AFTER SUCCESSFUL INITIAL PUBLIC OFFERING IN JANUARY 2026

ASTA

A. CAPACITY EXPANSION



~40%

- ✓ **Increasing capacities** in all regions to serve strongly increased demand levels of OEM customers
- ✓ Flagship project: **Bosnia ramp-up** to support European market
- ✓ Complemented by expansions in other regions, including **Brazil, China and India**

B. SUPPLY CHAIN INTEGRATION



~20%

- ✓ Make full use of and extend the **existing recycling and casting platform in Brazil**
- ✓ Build a **second recycling and casting platform in Europe**
- ✓ Work with customers, utility companies and suppliers to develop the **Green Copper Alliance** and accelerate the **uptake of green, copper-based products**, while **limiting supplier dependencies**

C. ENHANCE FINANCIAL FLEXIBILITY



~20%

- ✓ Proceeds will be used to **strengthen ASTA's capital structure**
- ✓ **Stronger equity base** will enhance ASTA's credit profile, enabling **more favorable financing terms**, particularly with suppliers
- ✓ **Improved leverage metrics** will support **higher conversion of EBITDA to net income**

D. DE-LEVERAGE



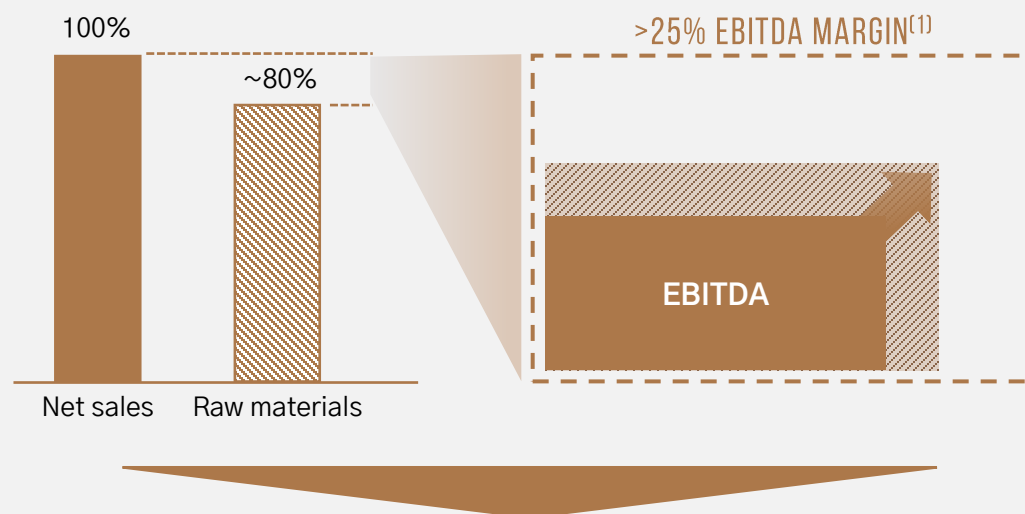
~20%

- ✓ Following a period of **elevated capital expenditure**, primarily financed by **external debt**, part of the proceeds will be used to **reduce leverage across the ASTA Group**
- ✓ Reducing debt will result in a **stronger credit profile, improved debt metrics** (target leverage ratio of <2x) and an **enhanced capacity to self-finance** future growth initiatives

ATTRACTIVE EBITDA MARGIN PROFILE, COMPLEMENTED BY STRONG FREE CASH FLOW GENERATION

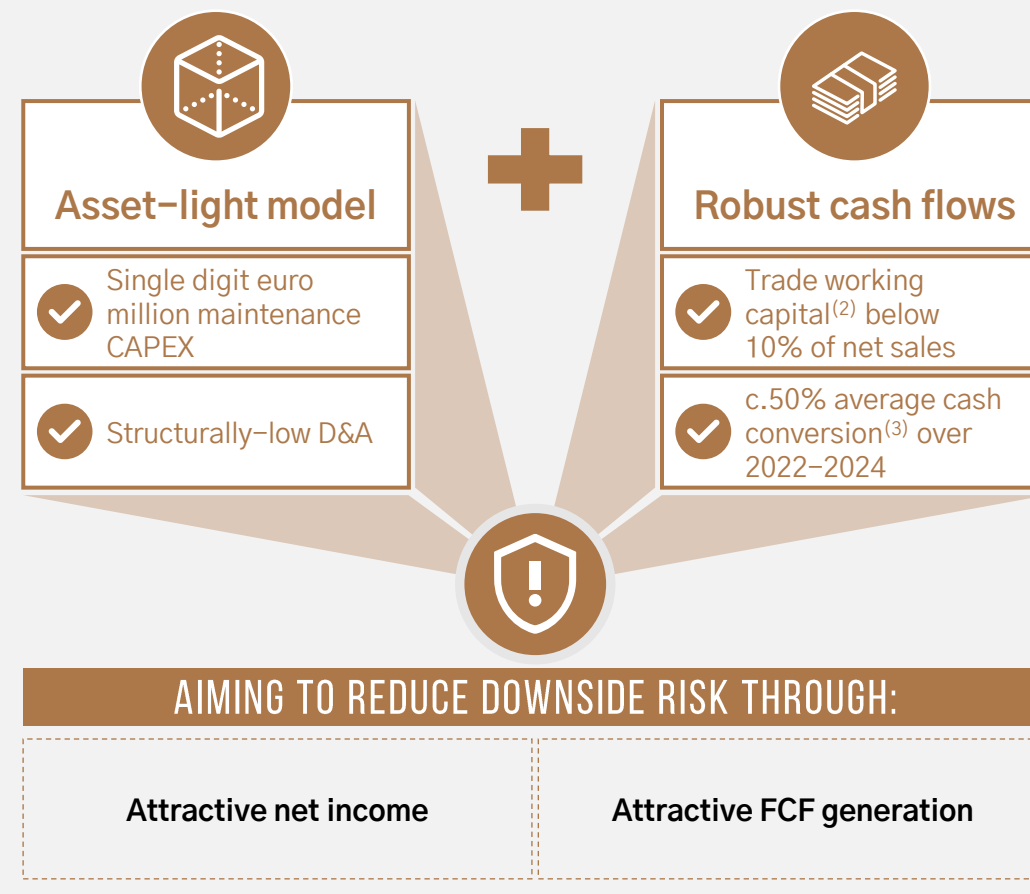
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EBITDA MARGIN DROP THROUGH ON NET-VALUE SALES



- ✓ **Pass-through** of raw material costs
- ✓ **Reduced exposure** to raw material cost fluctuations
- ✓ **Back-to-back hedging** arrangements

EBITDA MARGIN & CASH FLOW BUILDING BLOCKS



Note(s): (1) EBITDA margin calculated as EBITDA / net-value sales; (2) Trade working capital currently stands at below 10% of net sales and is calculated as Inventories + Trade Receivables - Trade Payables; (3) Cash conversion is defined as Free Cash Flow divided by EBITDA, where Free Cash Flow is calculated as EBITDA - CAPEX

KEY FINANCIAL HIGHLIGHTS

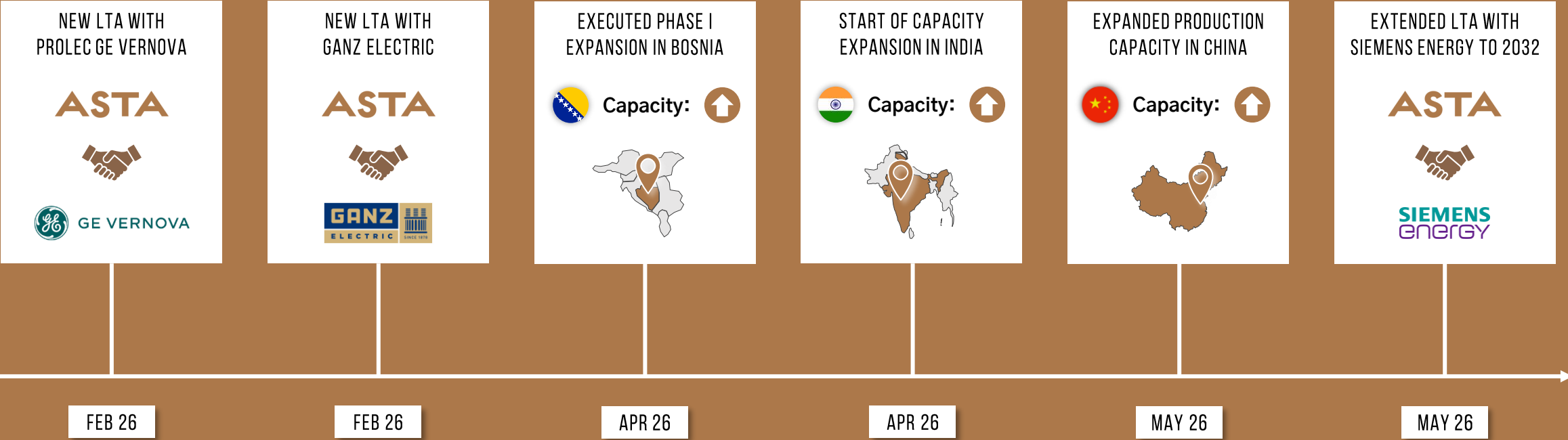


Attractive financial performance, marked by strong net sales and overproportionate EBITDA growth

METRIC/KPI	2022	2023	2024	2025	PERFORMANCE	Q1 2026	PERFORMANCE
NET SALES	EUR 479.6M	EUR 567.3M	EUR 642.6M	EUR 695.8M	+13.2% CAGR 2022-2025	EUR 196.4M	+15.3% VS. Q1 2025
NET-VALUE SALES ⁽¹⁾	EUR 82.8M	EUR 115.8M	EUR 125.4M	EUR 146.5M	+20.9% CAGR 2022-2025	EUR 46.4M	+35.7% VS. Q1 2025
ADJ. EBITDA	EUR 16.4M ⁽²⁾	EUR 25.1M	EUR 35.5M	EUR 48.6M ⁽³⁾	+43.6% CAGR 2022-2025	EUR 17.2M	+68.6% VS. Q1 2025
ADJ. EBITDA MARGIN ⁽⁴⁾	19.8%	21.6%	28.3%	33.2%	+13.4PP 2022-2025	37.1%	+7.3PP VS. Q1 2025
NET INCOME	EUR 7.8M	EUR (2.8)M	EUR 4.8M	EUR 30.1M		EUR 6.3M	+600% VS. Q1 2025
CAPEX ⁽⁵⁾	EUR (7.1)M	EUR (12.6)M	EUR (22.5)M	EUR (34.5)M		EUR (5.1)M	
FREE CASH FLOW ⁽⁶⁾	EUR 9.3M	EUR 12.5M	EUR 13.0M	EUR 14.1M	EUR 48.9M TOTAL 2022-2025	EUR 12.1M	+365.4% VS. Q1 2025

Note(s): (1) Net-value sales are calculated based on net sales minus cost of materials (which are passed through directly to the customer), supplies and services; (2) 2022 EBITDA has been adjusted to exclude a one-off bargain purchase gain (negative Goodwill) of ~EUR 21 million relating to the acquisition of São Marco in Brazil; (3) 2025 EBITDA has been adjusted to exclude non-recurring IPO preparation costs of ~EUR 0.8 million; (4) EBITDA margin calculated as EBITDA / net-value sales; (5) CAPEX calculated as acquisition of intangible assets and property, plant and equipment as per CF statement; (6) Free Cash Flow calculated as adj. EBITDA – CAPEX

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



Note(s): LTA = long-term agreement

STRONG FY 2026 GUIDANCE FOR ASTA ENERGY SOLUTIONS AG



FY 2026

NET SALES

>EUR 790 MILLION

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

NET-VALUE SALES

>EUR 170 MILLION

ADJUSTED EBITDA

(ADJUSTED FOR NON-RECURRING IPO PREPARATION COSTS)

EUR 55-59 MILLION

ASTA HAS OUTPERFORMED AGAINST ALL STATED GROWTH TARGETS



The Group has maintained robust performance and sustained momentum since 2023



Note(s): (1) 642% firm order backlog increase for ASTA Europe from Jan. 2022 to Sep. 2025; (2) EBITDA margin calculated as EBITDA / net-value sales; (3) Cash conversion is defined as Free Cash Flow divided by EBITDA, where Free Cash Flow is calculated as EBITDA – CAPEX

MISSION-CRITICAL ENABLER OF THE GLOBAL ENERGY TRANSITION

ASTA



Strongly growing markets:

Significant demand from OEM customers in the power transmission & generation markets – capacity extensions at all locations



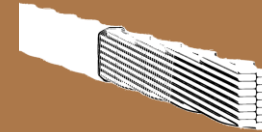
Global key supplier:

Expanding firm order backlog leads to long-term agreements with key customers across the globe



Supply chain security:

Building circular business model with our customers and utility companies through copper recycling and casting capabilities



Technology leader:

Producing the most demanding winding wire products, backed by numerous patents and highly-experienced engineering talent



Track record of growth:

2022–2025 CAGR

+20.9% Net-value sales⁽¹⁾

+43.6% adj. EBITDA



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Trusted and experienced leadership team, supported by highly skilled local teams



Note(s): (1) Calculated based on net sales net of cost of materials (which are passed through directly to the customer), supplies and services

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