ASTA

WE POWER THE ENERGY TRANSITION GLOBALLY

SINCE 1814

EARNINGS CALL – H1 2026

27 AUGUST 2026

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ASTA

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SPEAKING TO YOU TODAY

ASTA

KARL SCHÄCKE

CEO

ASTA

DANIELA KLAUSER

CFO

ASTA

OUR MISSION: WE POWER THE ENERGY TRANSITION GLOBALLY

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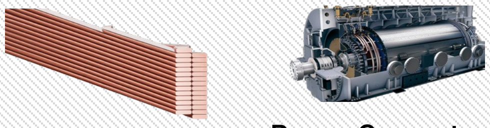
CONTINUOUSLY TRANSPOSED CONDUCTOR

Transformers

COPPER WINDINGS



Power Generators

COPPER WINDINGS

Locomotive

FLAT WIRE FOR STATOR HAIRPINS

Electric vehicles

DRIVING INNOVATION WITH ASTA'S HIGH-PERFORMANCE SOLUTIONS

>210 YEARS | A GLOBAL TECHNOLOGICAL LEADER | 40+ PATENTS

Note(s): High- and Medium- Voltage Transformers

GUIDANCE RAISED AFTER STRONG H1 RESULTS DELIVERING ON OUR GROWTH AMBITION

ASTA

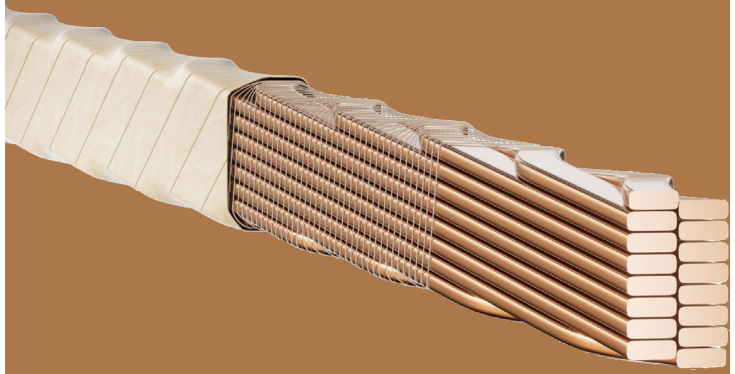
STRONG FINANCIAL PERFORMANCE
Record H1 with adj. EBITDA up 54% YoY

FAVORABLE COMMERCIAL MOMENTUM
Long-term agreements extended securing visibility through 2032

DISCIPLINED OPERATIONAL EXECUTION
Capacity expansion progressing on schedule across all plants

FY 2026 GUIDANCE RAISED
FY Adj. EBITDA raised to €60–64 million; top-line outlook confirmed

WE POWER THE ENERGY TRANSITION GLOBALLY



CONTINUOUSLY TRANSPOSED CONDUCTOR (CTC)

CONTINUED STRONG MARKET DEMAND BACKED BY LONG-TERM CUSTOMER COMMITMENTS

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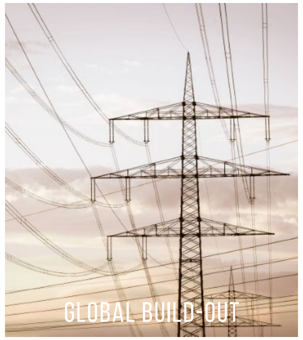
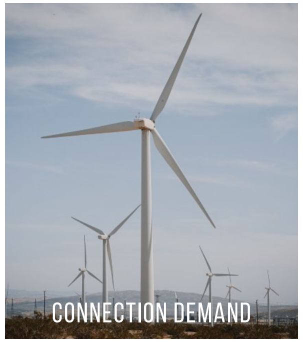
DEMAND DRIVERS

GRID CAPEX



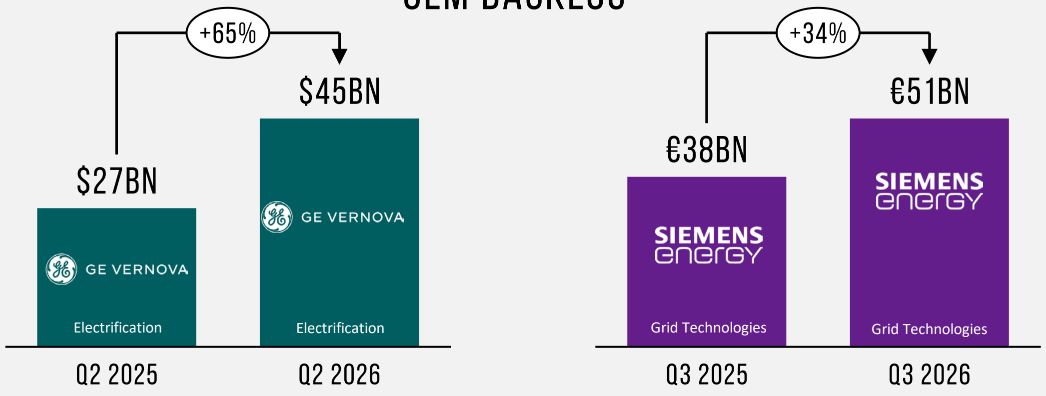
RENEWABLES



ELECTRIFICATION

DATA CENTRES

OEM BACKLOG



MARKET ACCELERATING INTO ASTA'S STRENGTHS

ASTA AGREEMENT STRUCTURE

SPOT MARKET
~5%, ORDER BY ORDER

FRAMEWORK AGREEMENTS
~45%, VOLUME CORRIDOR, NO FIRM OFFTAKE

LONG TERM AGREEMENTS (LTA)
~55%, MULTI-YEAR, VOLUME AND PRICE FORMULA FIXED

SELECTED LTA PARTNERS EXTENDED UP TO 2032

GE VERNOVA | SIEMENS energy | GANZ ELECTRIC SINCE 1878 | ANDRITZ

Source(s): GE Vernova Q2 2026 Earnings Presentation (22 July 2026) and Siemens Energy Q3 2026 Analyst Presentation (05 August 2026)

SCALING CAPACITY, CLOSING THE LOOP: DISCIPLINED GROWTH ACROSS THREE CONTINENTS

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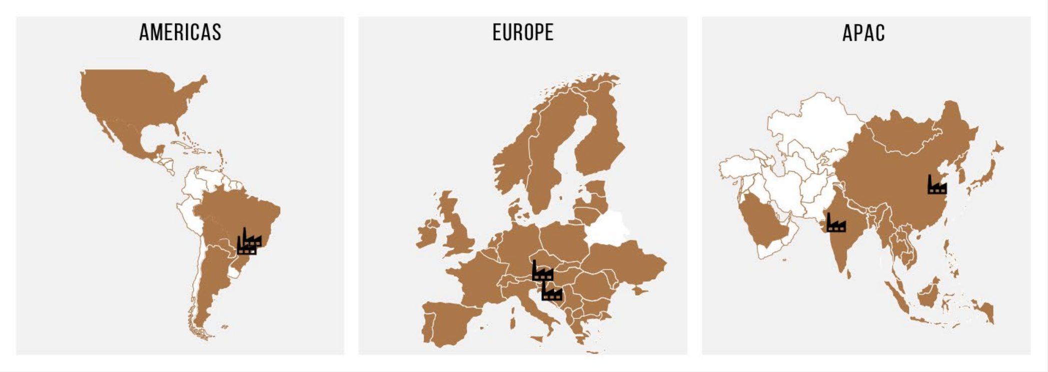
CAPACITY EXPANSION ON TRACK



- ✓ **Capacity expansion** across all regions to serve growing OEM demand
- ✓ **Flagship project:** Bosnia ramp-up supporting European market
- ✓ **Further expansion** in other regions, including Brazil, China and India
- ✓ **Contracted demand** drives expansion, not speculative build-out
- ✓ **Sustained capacity growth,** backed by contracted demand
- ✓ **Capital-efficient expansion** within existing footprints where possible

SUPPLY CHAIN INTEGRATION IN PROGRESS

- ✓ **Circular business model** with customers and utilities through recycling and casting capabilities
- ✓ **Expand recycling and casting footprint:** fully leverage the Brazil platform and build a second platform in Europe

STRONG FINANCIAL PERFORMANCE IN H1 2026

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Record half-year across all important KPIs

NET SALES

EUR 435.8 million +22%

H1 2025: EUR 356.7 million

Significant revenue growth, driven by ongoing capacity increase, product shift and high copper price

NET VALUE SALES[1]

EUR 98.4 million +33%

H1 2025: EUR 73.9 million

Underlying growth driven by ongoing capacity increase, product shift **excluding** the copper price effect

ADJ. EBITDA[2]

EUR 37.0 million +54%

H1 2025: EUR 24.0 million

Strong operational performance across all markets and attractive market environment; adj. EBITDA margin at 8.5% (H1 2025: 6.7%)

NET INCOME

EUR 22.5 million +125%

H1 2025: EUR 10.0 million

Net income after taxes clearly reflects the positive business performance across all operating divisions

FREE CASH FLOW[3]

EUR 22.8 million +115%

H1 2025: EUR 10.6 million

Improved operating performance, coupled with the phasing of certain CapEx outlays resulted in a cash conversion rate of 61.6%

CAPITAL EXPENDITURES

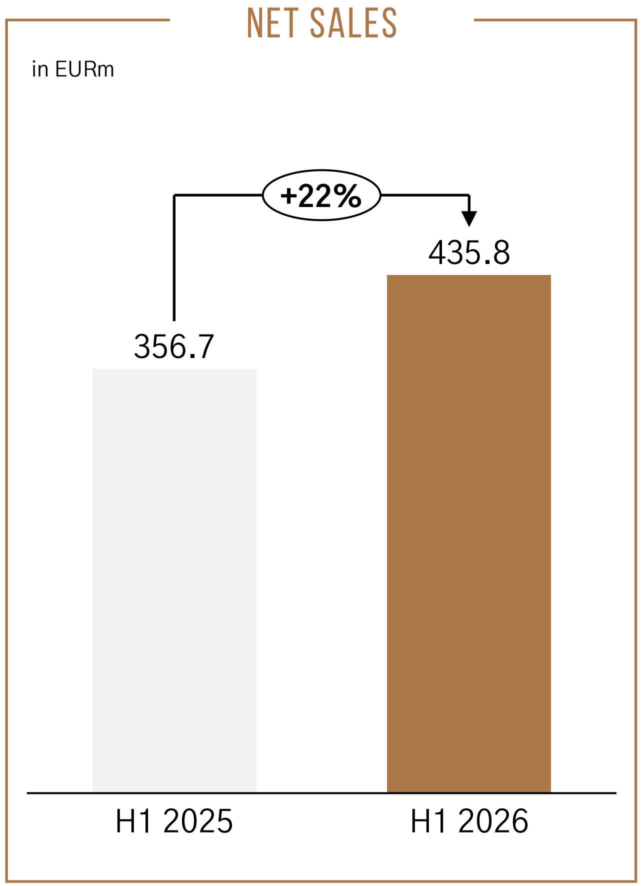
EUR 14.2 million +6%

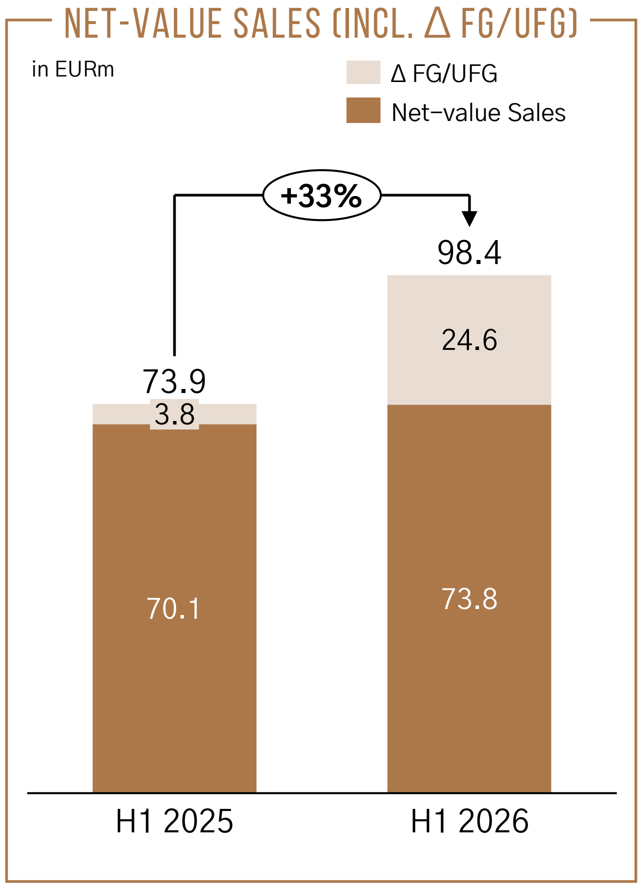
H1 2025: EUR 13.4 million

CapEx intentionally phased toward later quarters of 2026 supporting a disciplined approach to capital deployment

Note(s): [1]incl. Δ FG/UFG; [2]Adj. EBITDA is not an IFRS financial measure. It is calculated as result for the period before interest income and interest expenses, other financial income and other financial expenses, income tax benefit (expenses) and depreciation and amortization adjusted for non-recurring IPO preparation costs. [3] 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.

GROWTH MOMENTUM CONTINUED IN H1 2026, DRIVEN BY VOLUME EXPANSION AND PRICING DISCIPLINE





COMMENTARY

NET SALES

- In H1 2026, net sales reached €435.8 million (+22.2% vs. H1 2025)

NET-VALUE SALES

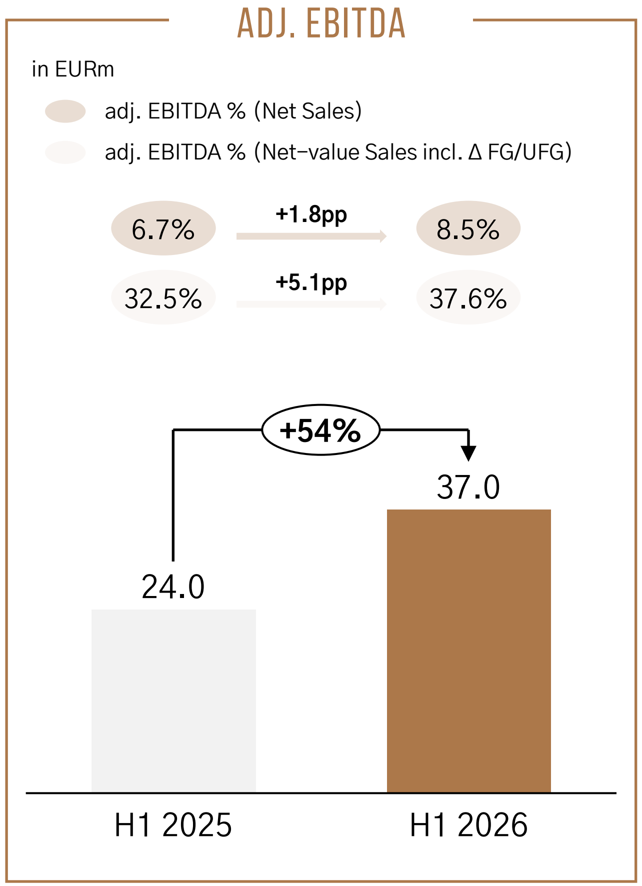
- In H1 2026, net-value sales increased to €98.4 million (+33.2% vs. H1 2025)

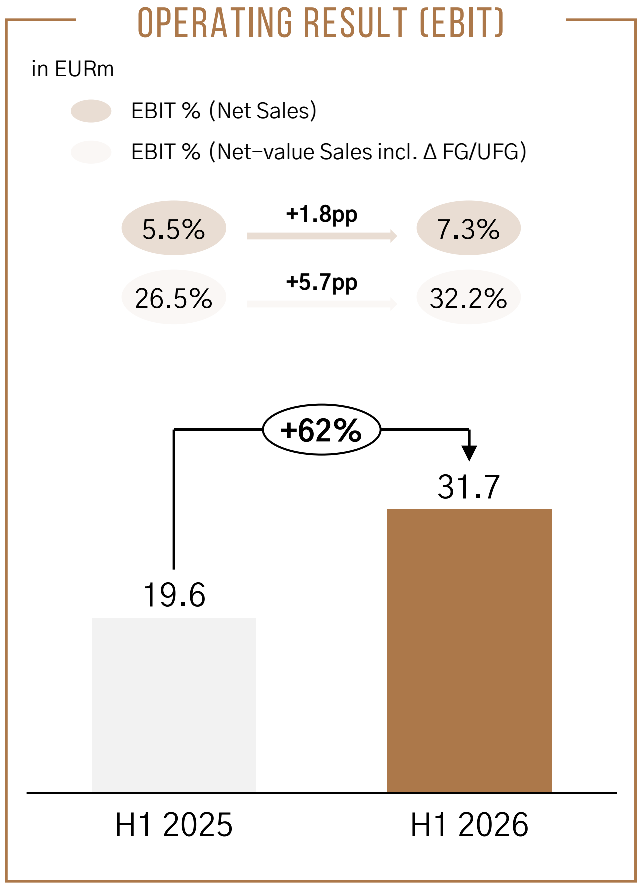
Δ FG/UFG

- Reflects production ahead of invoiced sales in preparation for deliveries
- Change in finished and unfinished goods increased to €24.6 million (+14.4% vs. Q1 2026)

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 CONTINUED IN H1 2026, DRIVEN BY SUSTAINED PRICING MOMENTUM AND OPERATIONAL LEVERAGE





COMMENTARY

ADJ. EBITDA

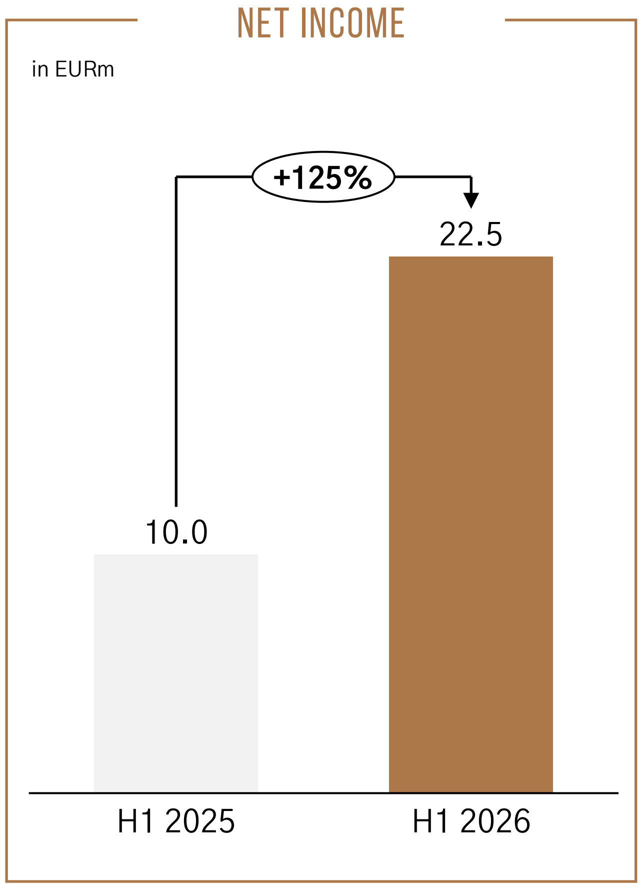
- Over-proportional adj. EBITDA growth driven by a mix of pricing power, volume growth and cost efficiency gains
- In H1 2026, adj. EBITDA increased to €37.0 million (+54.2% vs. H1 2025)
- Adj. EBITDA in % of net-value sales (incl. Δ FG/UFG) reached 37.6% vs. 32.5% in H1 2025
- IPO cost of €2.6 million were initially (Q1 2026) recognized in other operating expenses and, following an IFRS reassessment, were classified to equity

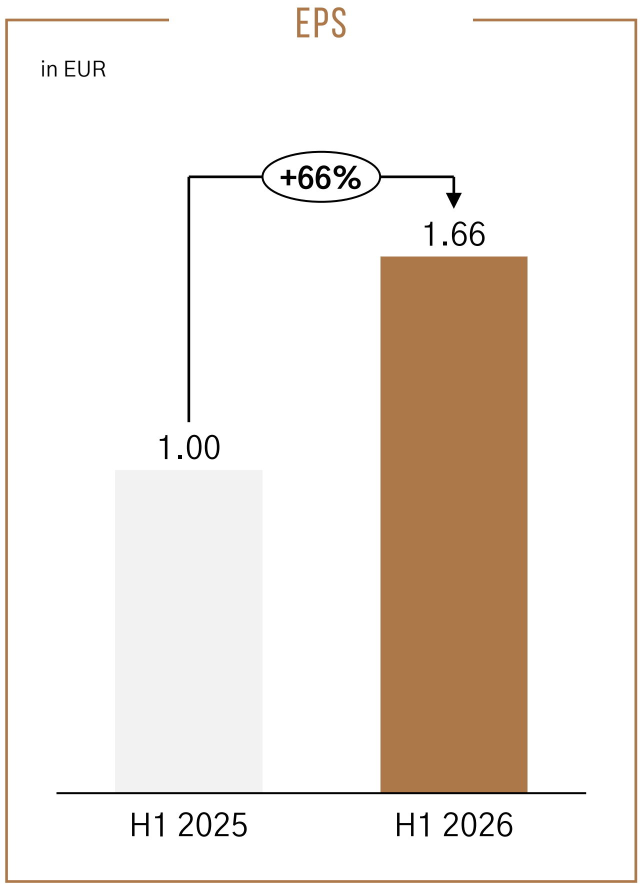
OPERATING RESULT (EBIT)

- In H1 2026, EBIT increased to €31.7 million (+61.7% vs. H1 2025)

Note(s): Adj. EBITDA is not an IFRS financial measure. It is calculated as result for the period before interest income and interest expenses, other financial income and other financial expenses, income tax benefit (expenses) and depreciation and amortization adjusted for non-recurring IPO preparation costs.

BOTTOM LINE MORE THAN DOUBLED IN H1 2026 ON HIGHER OPERATING PROFIT AND IMPROVED FINANCIAL RESULT





COMMENTARY

NET INCOME

- Net income more than doubled from EUR 10.0 million in H1 2025 to EUR 22.5 million in H1 2026 (+125.0%)
- Growth driven by a combination of higher operating profit and an improved financial result following the post-IPO refinancing

EARNINGS PER SHARE (EPS)

- EPS increased from EUR 1.00 in H1 2025 to EUR 1.66 in H1 2026 (+66%)
- The increase in EPS is lower than net income growth, reflecting the higher weighted average number of shares outstanding following the IPO in January 2026

RISING CAPITAL EXPENDITURES SUPPORT CAPACITY EXPANSION WHILE FREE CASH FLOW MORE THAN DOUBLES

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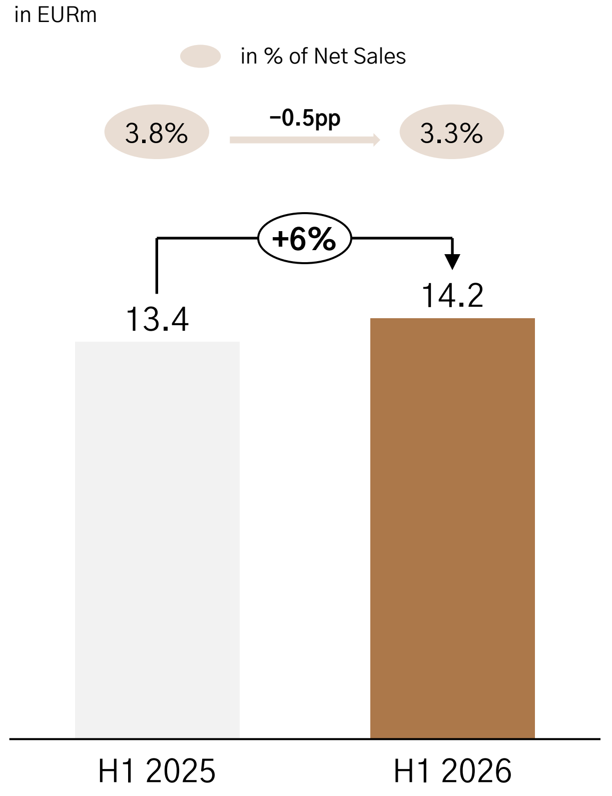
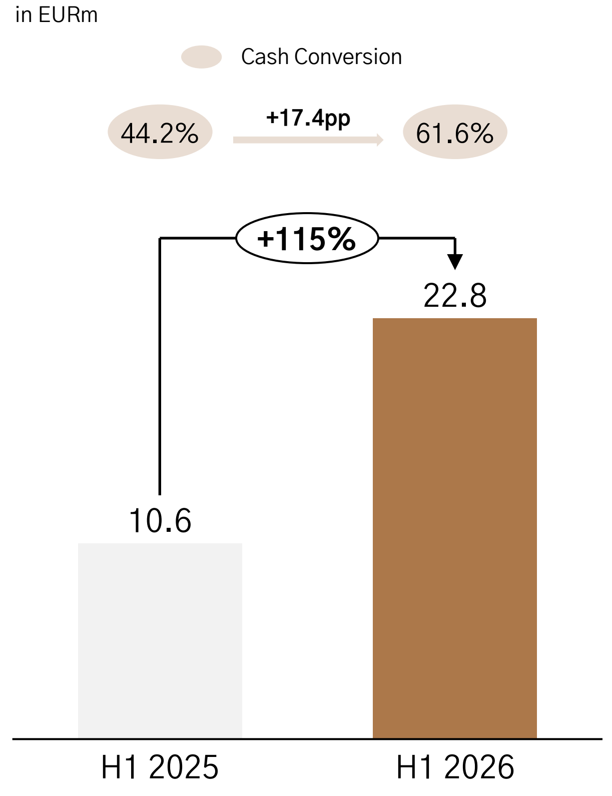
CAPITAL EXPENDITURES



FREE CASH FLOW



COMMENTARY

CAPITAL EXPENDITURES

- In H1 2026, CapEx amounted to €14.2 million (+6.0% vs. H1 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

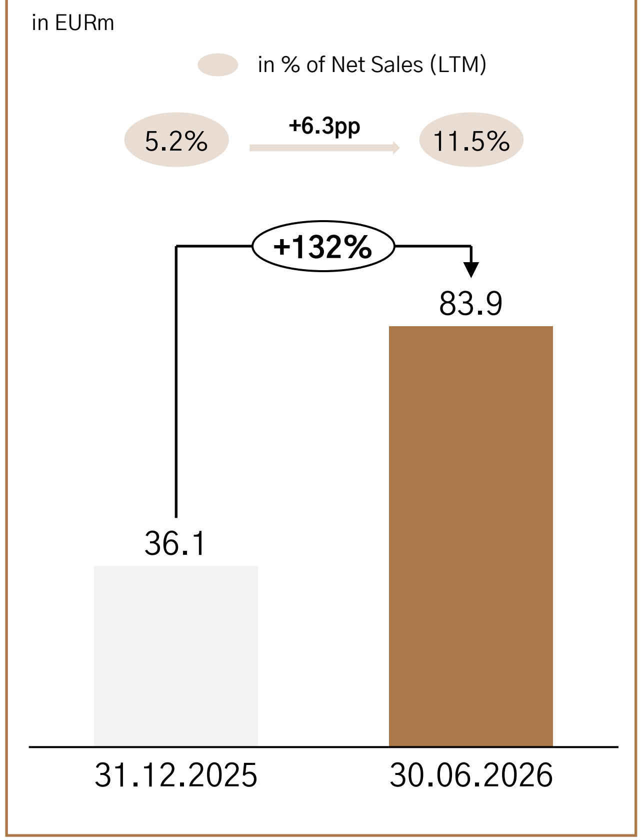
- In H1 2026, free cash flow more than doubled to €22.8 million (+115.2% vs. H1 2025)
- Improved operating performance, coupled with the phasing of certain CapEx outlays resulted in a cash conversion rate of 61.6%, calculated as free cash flow divided by adjusted EBITDA

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.

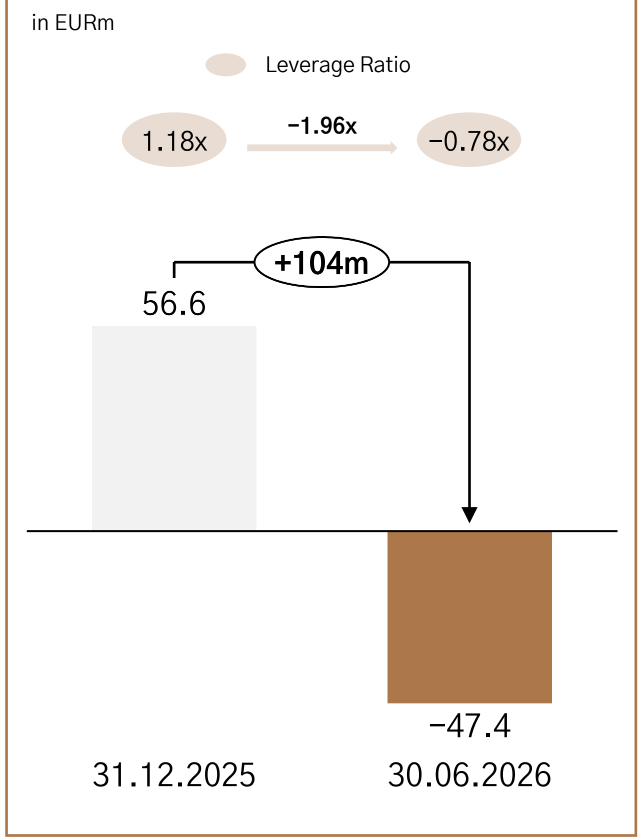
WORKING CAPITAL INVESTMENT SUPPORTS CAPACITY RAMP-UP, BALANCE SHEET TURNS TO NET CASH

ASTA

TRADE WORKING CAPITAL



NET FINANCIAL DEBT



COMMENTARY

TRADE WORKING CAPITAL

- As of 30 June 2026, trade working capital amounted to €83.9 million (+132% 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 30 June 2026, ASTA had a net cash position of €47.4 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

Note(s): Trade Working Capital in % of net sales calculated on the basis of the last twelve months (LTM) net sales

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

ASTA

USE OF PROCEEDS	ALLOCATION	KEY INITIATIVES	STATUS
A. CAPACITY EXPANSION	~40% OF NET PROCEEDS	▪ Capacity increase across all regions ▪ Bosnia ramp–up for the European market ▪ Further expansions in Brazil, China and India	ON TRACK
B. SUPPLY CHAIN INTEGRATION	~20% OF NET PROCEEDS	▪ Extend the recycling and casting platform in Brazil ▪ Build a second platform in Europe ▪ Green Copper Alliance	IN PROGRESS
C. FINANCIAL FLEXIBILITY	~20% OF NET PROCEEDS	▪ Strengthen ASTA’s capital structure ▪ Stronger equity base improves credit profile ▪ Higher conversion of EBITDA to net income	DELIVERED
D. DE-LEVERAGE	~20% OF NET PROCEEDS	▪ Reduce leverage ▪ Stronger credit profile and improved debt metrics ▪ Enhanced capacity to self–finance future growth	ON TRACK

FY 2026: ADJUSTED EBITDA GUIDANCE RAISED TOP-LINE OUTLOOK RECONFIRMED

ASTA

	24 APRIL 2026	18 AUGUST 2026
NET SALES	>EUR 790 MILLION (COPPER PRICE ASSUMPTION BASED ON USD 11,500/METRIC TON)	RECONFIRMED ✓
NET-VALUE SALES	>EUR 170 MILLION	RECONFIRMED ✓
ADJUSTED EBITDA (ADJUSTED FOR NON-RECURRING IPO PREPARATION COSTS)	EUR 55-59 MILLION	EUR 60-64 MILLION

ASTA

WELL POSITIONED FOR CONTINUED PROFITABLE GROWTH

- ✓ **Resilient sales growth** backed by **structural demand**
- ✓ **High visibility** supported by **long–term agreements**
- ✓ **Margin expansion** achieved through **operational excellence**
- ✓ **Strong cash flow profile** supported by **disciplined capital allocation**

Q&A

ASTA

KARL SCHÄCKE

CEO

ASTA

DANIELA KLAUSER

CFO

ASTA

MEET ASTA
UPCOMING INVESTOR EVENTS AND CONFERENCES

DATE	EVENT	LOCATION
28 August 2026	ODDO BHF Group Lunch	Vienna, Austria
1 September 2026	Berenberg Stockholm Seminar	Stockholm, Sweden
2 September 2026	Commerzbank & ODDO BHF Corporate Conference	Frankfurt, Germany
15 September 2026	ODDO BHF Individual Roadshow	Paris, France
22 September 2026	Berenberg & Goldman Sachs German Corporate Conference	Munich, Germany
23 September 2026	Baader Investment Conference	Munich, Germany
1 October 2026	Berenberg Madrid Seminar	Madrid, Spain
17 November 2026	**Publication of Q3 Report**	**–**
17–18 November 2026	Berenberg Pan-European Discovery	Virtual
23–24 November 2026	Deutsches Eigenkapitalforum	Frankfurt, Germany
3 December 2026	Berenberg European Conference	London, United Kingdom
For individual meetings please contact Christoph Rainer, Head of Investor Relations, ir@astagroup.com.		

Note(s): As of August 2026