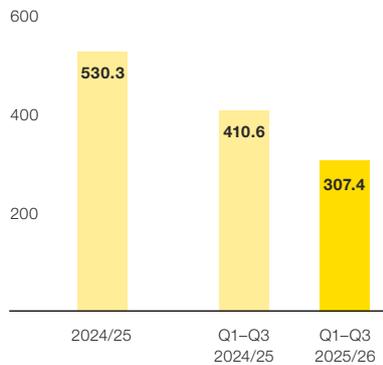


Headlines Q1–Q3 2025/26.

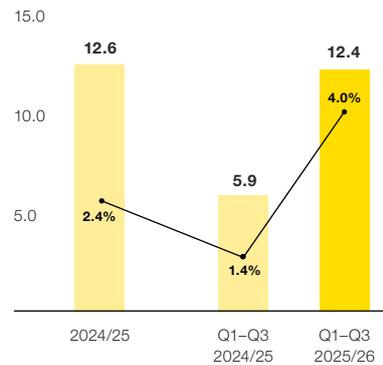
April 1, 2025 to December 31, 2025.

- Decline in revenues of 25% to EUR 307 million.
- EBIT increased to EUR 12 million due to the one-time effect from Germany.
- Market environment remained weak in Q3.
- Positive free cash flow and stable balance sheet.
- Outlook for full year 2025/26 adjusted again.

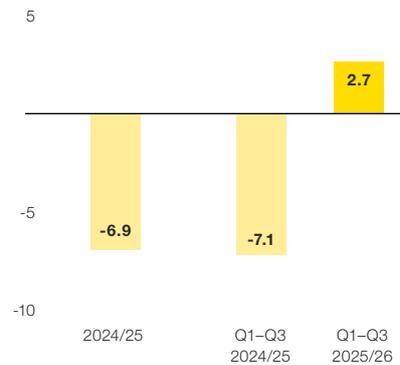
Revenues
in EUR million



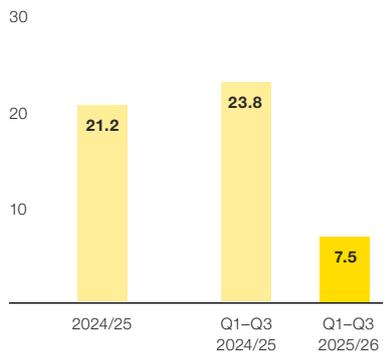
EBIT (in EUR million) and EBIT margin



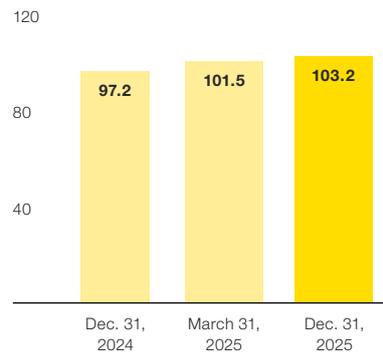
Result for the period attributable to equity holders in EUR million



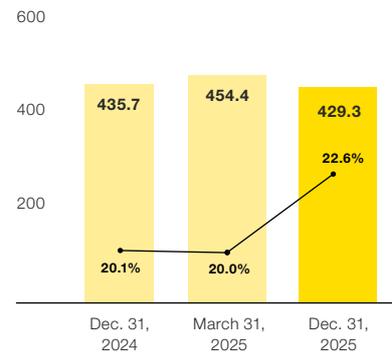
Free cash flow¹⁾
in EUR million



Net debt²⁾
in EUR million



Total assets (in EUR million) and equity ratio



The figures in this document have not been audited or reviewed by an auditor.

¹⁾ Cash flow from operating activities + cash flow from investing activities

²⁾ Cash and cash equivalents + other current financial assets - financial liabilities - lease liabilities

Business performance Q1–Q3 2025/26.

The first three quarters of Kapsch TrafficCom's 2025/26 financial year were marked by persistently low revenues, with only a slight improvement in the third quarter. Earnings recorded significant growth in the reporting period due to the special effect from Germany. The contract extension for the operation of the tolling system in Bulgaria in December was a welcome success for the coming years.

Earnings position.

At EUR 307 million, revenue in the first three quarters of the financial year was 25% below the previous year's figure of EUR 411 million. Following the removal of two major projects, part of this decline in revenues had been expected in the current financial year: Around EUR 60 million is related to the termination of the tolling project in the South African province of Gauteng and the deconsolidation of the Belarusian company that operates the tolling project in Belarus.

Revenue and EBIT significantly below expectations.

The further decline reflects the absence of expected projects in almost all regions. Kapsch TrafficCom sees the main reasons for this in the difficult market situation: The tolling market in particular showed a drastic and unexpectedly severe weakness on a global scale. In addition, there were customer-related delays in starts and executions of projects. Furthermore, the Company was not able to win all of the planned projects.

Operating profit (EBIT) amounted to EUR 12 million in the reporting period, compared with EUR 6 million in the same period of the previous year, with the settlement with the Federal Republic of Germany having a particularly positive impact on earnings. Without this earnings effect of EUR 23 million in the first quarter, EBIT would have been negative.

Q1–Q3 2025/26:
> Revenue: EUR 307 million (-25%)
> EBIT: EUR 12 million (>+100%)

The cost base continues to be steadily adjusted to the low level of revenues. In addition, project risks, particularly in North America, have been reduced to a normal level, as evidenced by increased earnings contributions and new orders in this region. The relocation of the manufacturing facility in Canada led to a prolonged interruption in production in the summer, which was made up for in the third quarter.

Towards the end of the reporting period, invoiced revenue also increased, which will have a positive impact on cash flow in the future. Despite the difficult market situation, order intake was relatively good in the reporting period; Kapsch TrafficCom won a new five-year contract in Bulgaria for the maintenance and operation of the nationwide tolling and e-vignette system. However, the orders will only have an impact on revenues in the coming years.

Exchange rate effects, particularly from the US dollar, weighed on earnings in the first three quarters of financial year 2025/26, with EUR -5 million in EBIT and EUR -4 million in the financial result (previous year: 0 in each case).

At EUR -10 million, the financial result was at the same level as in the previous year. The result for the period attributable to equity holders amounted to EUR 3 million, compared with EUR -7 million in the same period of the previous year, while earnings per share reached EUR 0.19 (previous year: EUR -0.50).

Segment performance.

The main effects of the removal of the projects and the compensation from Germany are evident in the tolling segment in the EMEA region (Europe, Middle East, Africa). In addition, the tolling segment in particular was affected by the weak market worldwide. Its contribution to total revenue in the reporting period was only 70%, with the traffic management segment contributing 30%. In the tolling segment, revenue declined by 31% from EUR 309 million to EUR 215 million, while EBIT rose from EUR 6 million to EUR 13 million. In the traffic management segment, the decline in revenues was significantly lower at -9%, from EUR 102 million to EUR 93 million, with EBIT amounting to EUR -0.9 million after EUR -0.4 million.

From a regional perspective, Kapsch TrafficCom recorded declines in revenues in all reporting regions: 37% in EMEA, 13% in the Americas (North, Central, and South America), and 9% in APAC (Asia-Pacific).

Financial and asset position.

Cash flow from operating activities was balanced in the first three quarters of the reporting period, with net working capital remaining constant overall. Free cash flow amounted to EUR 7 million, compared with EUR 24 million in the same period of the previous year.

The balance sheet remains stable: On the assets side, inventories and contract assets from customer contracts were reduced through proactive working capital management, while trade receivables increased. On the liabilities side, the ongoing reclassification of financial liabilities from long-term to short-term in line with maturities and the special repayment made are evident. In addition, as expected, short-term provisions decreased, particularly in connection with projects in North America.

***Stable balance sheet and
increase of equity ratio to 23%.***

With a lower balance sheet total, the higher equity led to an increase in the equity ratio from 20% (balance sheet date March 31, 2025) to 23%, while net debt remained stable at EUR 103 million (March 31, 2025: EUR 101 million), and the gearing ratio was 107% compared to 111% on the balance sheet date.

Outlook.

In light of the continuing weak performance, Kapsch TrafficCom again lowered its outlook for the 2025/26 financial year on February 16, 2026. Management now forecasts revenue in the range of around EUR 420 million (previous expectation around EUR 450 million) and EBIT in the range of around EUR 7 million (previous expectation around EUR 25 million).

Kapsch TrafficCom therefore continues to place a strong focus on cost adjustments, although these will not take full effect until the next financial year. In addition, the order backlog of EUR 1.2 billion continues to provide a solid basis for growth, although some larger projects will only be reflected in revenue in the medium to long term.

Selected key data.

2024/25: Refers to the financial year (April 1 until March 31)

Q1–Q3: First three quarters of a financial year (April 1 until December 31)

PP: Percentage points

Unless otherwise stated, all values in EUR million.

Earnings data	2024/25	Q1-Q3 2024/25	Q1-Q3 2025/26	+/-
Revenues	530.3	410.6	307.4	-25.1%
Share of tolling segment	393.0	308.9	214.5	-30.6%
Share of traffic management segment	137.3	101.7	92.8	-8.7%
Share of tolling segment	74.1%	75.2%	69.8%	-5.4 PP
Share of traffic management segment	25.9%	24.8%	30.2%	5.4 PP
EBITDA ¹⁾	29.0	19.0	22.1	16.6%
EBIT	12.6	5.9	12.4	>100%
Share of tolling segment	12.0	6.3	13.3	>100%
Share of traffic management segment	0.5	-0.4	-0.9	>-100%
EBIT margin	2.4%	1.4%	4.0%	2.6 PP
EBIT margin tolling segment	3.1%	2.1%	6.2%	4.1 PP
EBIT margin traffic management segment	0.4%	-0.4%	-0.9%	-0.5 PP
Financial result	-16.9	-9.7	-10.1	-5.0%
Income tax	1.2	1.2	1.3	7.9%
Result for the period attributable to equity holders	-6.9	-7.1	2.7	—
Earnings per share in EUR	-0.48	-0.50	0.19	—
Cash flow	2024/25	Q1-Q3 2024/25	Q1-Q3 2025/26	+/-
Cash flow from operating activities	27.7	26.8	0.0	-99.8%
of which cash flow from earnings	25.2	23.7	-0.0	—
of which change in net working capital	2.4	3.1	0.0	-98.5%
Cash flow from investing activities	-6.5	-3.0	7.4	—
Free cash flow ²⁾	21.2	23.8	7.5	-68.5%
Cash flow from financing activities	-6.5	-15.0	-20.2	-34.9%
Balance sheet data	March 31, 2025		December 31, 2025	+/-
Total assets	454.4		429.3	-5.5%
Non-current assets	152.2		151.9	-0.2%
Current assets	297.3		271.6	-8.6%
Non-current liabilities	154.2		136.7	-11.3%
Current liabilities	205.8		192.2	-6.6%
Total equity ³⁾	91.0		96.8	6.4%
Equity ratio ³⁾	20.0%		22.6%	2.5 PP
Net debt ⁴⁾	101.5		103.2	1.7%
Gearing ⁵⁾	111.5%		106.6%	-4.9 PP
Other information	2024/25	Q1-Q3 2024/25	Q1-Q3 2025/26	+/-
Employees, end of period	3,041	3,197	2,786	-12.9%
On-board units, in million units	7.91	6.06	5.23	-13.7%

¹⁾ Operating result before amortization, depreciation and impairment

²⁾ Cash flow from operating activities + cash flow from investing activities

³⁾ Including non-controlling interests

⁴⁾ Cash and cash equivalents + other current financial assets - financial liabilities - lease liabilities

⁵⁾ Net debt/equity

Financial calendar.

June 17, 2026	Results FY 2025/26
August 26, 2026	Results Q1 2026/27
August 30, 2026	Record date: Annual General Meeting
September 9, 2026	Annual General Meeting
November 25, 2026	Results H1 2026/27
February 24, 2027	Results Q1–Q3 2026/27

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Disclaimer.

Certain statements in this report are forward-looking statements. They contain the words “believe”, “intend”, “expect”, “plan”, “assume”, and terms of a similar meaning. Forward-looking statements reflect the beliefs and expectations of the Company. Actual events may deviate significantly from the expected developments, due to a range of factors. As a result, readers are cautioned not to place undue reliance on such forward-looking statements. Kapsch TrafficCom is under no obligation to update forward-looking statements made herein, unless required by applicable law.

This report was created with care and all data has been checked conscientiously. Nevertheless, the possibility of layout and printing errors cannot be excluded. Differences in calculations may arise due to the rounding of individual items and percentages. The English translation is for convenience; only the German version is authentic.

When referring to people, the authors strive to use both the male and female forms as far as possible (for example: he or she). For readability reasons, occasionally only the masculine form is used. However, it always refers to people of all gender categories.

This report does not constitute a recommendation or invitation to purchase or sell securities of Kapsch TrafficCom.

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Kapsch TrafficCom

Kapsch TrafficCom is a globally renowned provider of transportation solutions for sustainable mobility with successful projects in more than 50 countries. Innovative solutions in the areas of tolling and traffic management contribute to a healthier world without congestion.

With one-stop-shop solutions, the Company covers the entire value chain of customers, from components to design and implementation to the operation of systems.

Kapsch TrafficCom, headquartered in Vienna, has subsidiaries and branches in more than 25 countries and is listed in the Prime Market segment of the Vienna Stock Exchange (ticker symbol: KTCG). In its 2024/25 financial year, over 3,000 employees generated revenues of EUR 530 million.

>>> www.kapsch.net