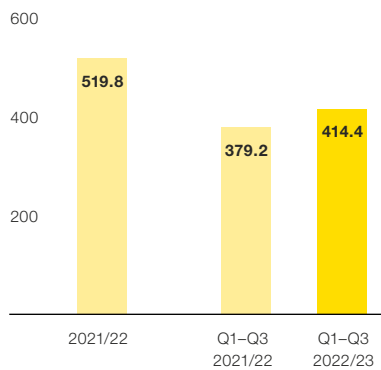


Headlines Q1–Q3 2022/23.

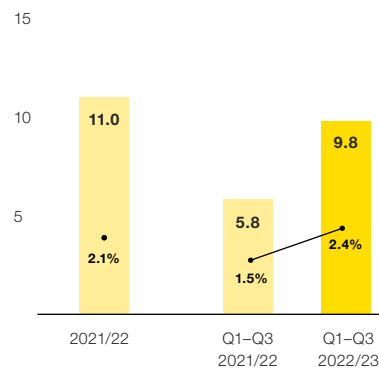
April 1, 2022 to December 31, 2022.

- Revenues increased by 9% to EUR 414 million.
- Strong growth in regions outside Europe.
- Special effect enabled EBIT to increase by 67%.
- Continued focus on costs and liquidity.
- Outlook for financial year 2022/23: Slight increase in revenues and improvement in profitability.

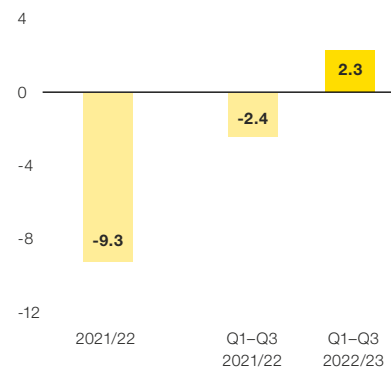
Revenues
in EUR million



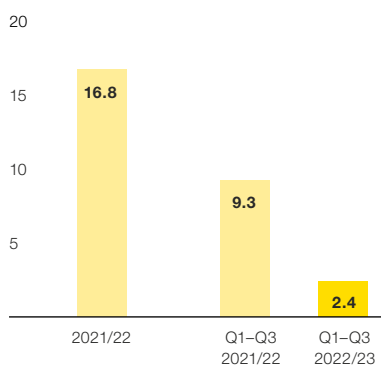
EBIT (in EUR million) and EBIT margin



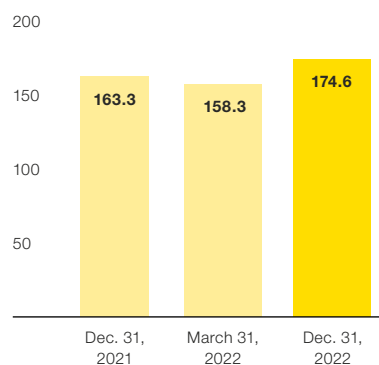
Result for the period attributable to equity holders in EUR million



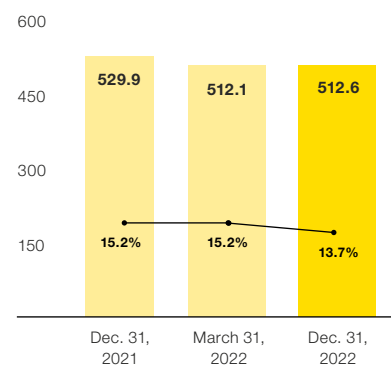
Free cash flow¹⁾
in EUR million



Net debt²⁾
in EUR million



Total assets (in EUR million) and equity ratio



None of the figures in this document have been subject to an audit or audit review conducted by a statutory 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

Remarks by the CEO.

Business development in Q1–Q3 2022/23.

Dear Shareholders,

In the first three quarters of the financial year 2022/23, Kapsch TrafficCom achieved good success: We were awarded several attractive new projects, consistently increased revenues, and significantly improved earnings compared to the previous year. Nevertheless, the continued difficult economic conditions require us to remain focused on our costs and liquidity.

Revenues increased by 9% from EUR 379 million to EUR 414 million. The dynamics of new business also improved over the course of the three quarters, especially outside Europe. At EUR 10 million, the operating result (EBIT) was significantly above the previous year's figure of EUR 6 million. We were thus able to confirm the turnaround, however, the details show us that we have not yet reached our goal.

Q1–Q3 2022/23:

- > Revenues: EUR 414 million (+9%)
- > EBIT: EUR 10 million (+67%)

As announced, the result of the third quarter includes a special effect: The completion of the sale of the Spanish public transport business generated an other operating income of just under EUR 6 million. Yet the overall rising costs significantly weakened the EBIT. Particularly the increase in personnel costs since the first quarter had a negative impact. They are to be viewed in light of regional project developments, currency effects and salary adjustments in connection with the huge inflation rates worldwide.

The situation in our supply chain remains tense. As a result, despite increasing demand, we had to reduce production capacity and were unable to deliver at full volume. In addition, the huge exchange rate fluctuations of recent months are reflected across all positions. For example, after a weak phase in the first half of the year, the Euro has recently been significantly stronger against the US dollar again.

The result for the period attributable to equity holders amounted to EUR 2 million, after EUR -2 million in the previous year, which corresponds to earnings per share of EUR 0.18, after EUR -0.19 in the previous year.

Our growth in the past nine months was driven by the tolling segment, where revenues increased by 11% to EUR 304 million. In particular, the implementation business in this segment increased by 29% compared to the previous year, and the components business also grew. However, the segment's EBIT decreased to EUR -2 million, primarily due to the increase in personnel costs.

In the traffic management segment, revenues increased by 5% to EUR 111 million. The segment's EBIT increased significantly to EUR 12 million, mainly in connection with the aforementioned special effect from Spain.

The tolling segment contributed 73% of total revenues in the first three quarters, while the traffic management segment accounted for 27%.

In regional terms, business in EMEA (Europe, Middle East, Africa) was still moderate, declining by 5% to EUR 201 million, while the Americas region (North, Central and South America) recorded a strong growth of 26% to EUR 190 million, and the APAC region (Asia-Pacific) increased revenues by an outstanding 44% to EUR 24 million.

**Strong growth in the regions
Americas and APAC;
EMEA remains moderate.**

At EUR 2 million, the free cash flow in the past nine months was significantly lower than in the previous year. The main reason for this was the negative change in net working capital, while the special effect from the sale in Spain had a positive impact. The balance sheet figures mainly show a reclassification from non-current to current liabilities due to maturities. In connection with our high working capital and the scheduled repayment of the promissory note loan, our focus therefore remains on careful liquidity in addition to cost management.

The equity ratio of 14% as of December 31, 2022 was lower than at the end of the previous financial year, primarily due to exchange rate differences. Net debt increased by around 10% to EUR 175 million compared to March 31, 2022, resulting in a gearing ratio of 249%.

I feel very positive about the project developments. Our existing implementation and operation projects are ongoing according to plan. Of particular note are our projects in North America, which we successfully continued to execute. We will carefully plan the new growth that is emerging here. In South Africa, our existing contract for the tolling system in the Gauteng province was recently extended again until mid-June 2023. Furthermore, three of our implementation projects, in California, Mexico and New York, entered the operational phase in the third quarter. Another will follow in Brazil in March.

In Norway, we have started a pilot project together with our partner Aventi, where charges are based on emission status and distance – in my view, the way forward. In France, we are equipping more highways with a free-flow tolling system that allows automatic payment without stopping.

After the second quarter, I was able to report to you on three strategically important new projects for urban traffic management systems. Especially in cities, intelligent traffic management and, based on it, demand management will increasingly help to achieve fluent mobility and environmental targets. This is also the basis of our strategy up to the year 2027.

The fact that for Kapsch TrafficCom sustainability does not just begin with our intelligent mobility solutions, but at the base of our company, was also recently confirmed by the ranking of the Carbon Disclosure Project (CDP): We achieved an improvement compared to the previous year.

Another milestone in our strategic development was the sale of the Spanish public transport business, which was not part of our core business. In the future, we will be able to focus fully on our core business segments, new developments and solutions. In order to implement Strategy 2027 cost-effectively, we are also building on stronger cooperation between the regions.

Outlook.

For the full financial year 2022/23, we expect a slight increase in revenues on the basis of current developments. Profitability should show an improvement compared to the previous year, although macroeconomic developments continue to harbor uncertainties that may affect our results.

On the one hand, our focus remains on new business. On the other hand, we are affected by the huge global inflation rates in all areas. We see that the measures we have taken regarding costs and liquidity are effective and will therefore continue to pursue them in a focused manner to remain flexible and achieve the desired results.

Outlook for the full year 2022/23:

- > *Slight increase in revenues.*
- > *EBIT improvement expected.*

Sincerely,



Georg Kapsch
Chief Executive Officer

Selected key data.

2022/23 and 2021/22 refer to the respective financial year (April 1 until March 31)

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

Unless otherwise stated, all values in EUR million.

Earnings data	2021/22	Q1-Q3 2021/22	Q1-Q3 2022/23	+/-
Revenues	519.8	379.2	414.4	9.3%
Share of tolling segment	369.9	273.1	303.6	11.1%
Share of traffic management segment	149.9	106.0	110.8	4.5%
EBITDA	32.7	22.2	25.2	13.3%
EBIT	11.0	5.8	9.8	67.1%
Share of tolling segment	3.3	-0.6	-2.2	>-100%
Share of traffic management segment	7.7	6.5	12.0	85.0%
EBIT margin	2.1%	1.5%	2.4%	0.8 PP
EBIT margin tolling segment	0.9%	-0.2%	-0.7%	-0.5 PP
EBIT margin traffic management segment	5.1%	6.1%	10.8%	4.7 PP
Financial result and result from associated companies	-5.7	-4.5	-5.6	-24.6%
Income tax	-11.5	-1.0	-1.0	-3.2%
Result for the period attributable to equity holders	-9.3	-2.4	2.3	—
Earnings per share in EUR	-0.72	-0.19	0.18	—
Cash flow	2021/22	Q1-Q3 2021/22	Q1-Q3 2022/23	+/-
Cash flow from operating activities	25.5	16.0	0.7	-95.4%
of which cash flow from earnings	8.8	6.8	2.7	-61.0%
of which change in net working capital	16.6	9.2	-1.9	—
Cash flow from investing activities	-8.7	-6.7	1.7	—
Free cash flow ¹⁾	16.8	9.3	2.4	-74.2%
Cash flow from financing activities	-61.1	-51.4	-13.4	73.9%
Balance sheet data	March 31, 2022		Dec. 31, 2022	+/-
Total assets	512.1		512.6	0.1%
Non-current assets	195.6		200.1	2.3%
Current assets	316.5		312.5	-1.3%
Non-current liabilities	194.0		126.9	-34.6%
Current liabilities	240.2		315.6	31.4%
Total equity ²⁾	77.9		70.1	-10.0%
Equity ratio ²⁾	15.2%		13.7%	-1.5 PP
Net debt ³⁾	158.3		174.6	10.3%
Gearing ⁴⁾	203.2%		249.0%	45.8 PP
Other information	March 31, 2022		Dec. 31, 2022	+/-
Employees, end of period	4,220		4,180	-0.9%

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

²⁾ Including non-controlling interests

³⁾ Cash and cash equivalents + other current financial assets - financial liabilities - lease liabilities

⁴⁾ Net debt/equity

Financial calendar.

June 14, 2023	Results FY 2022/23
August 17, 2023	Results Q1 2023/24
August 27, 2023	Record date: Annual General Meeting
September 6, 2023	Annual General Meeting
November 15, 2023	Results H1 2023/24
February 21, 2024	Results Q1–Q3 2023/24

Contact details for investors.

Investor Relations team	Marcus Handl, Valerie Riegler
Shareholders' telephone line	+43 50 811 1122
E-mail	IR.kapschtraffic@kapsch.net
Website	www.kapsch.net

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 AG is under no obligation to update forward-looking statements made herein.

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.

Imprint.

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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 application fields of tolling, tolling services, traffic management and demand management contribute to a healthy 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 2021/22 financial year, 4,220 employees generated revenues of about EUR 520 million.

>>> www.kapsch.net