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”Strong response to the launch of iX20”

Q3 2026 presentation

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Today’s presenters



Johan Åman
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Today’s agenda

1. **Financials**
2. Highlights
3. Market update
4. Ambitions

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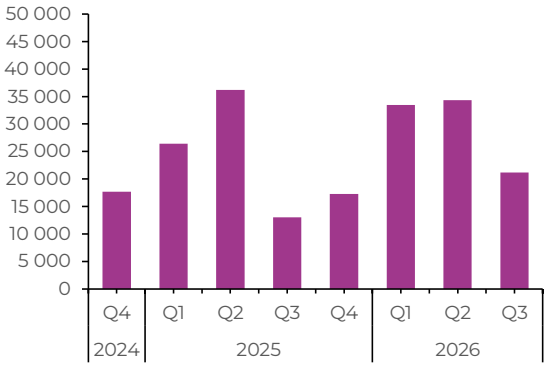
Financials

Net revenues (KSEK)

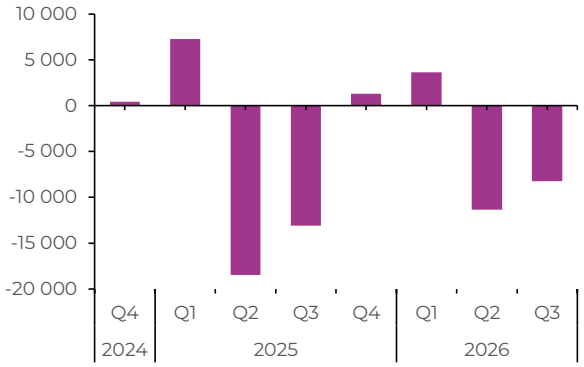


Net revenues in Q3 were 19.8 MSEK, +14% vs Q3 last year.

Revenue from the collaboration with Leonardo accounted for just under half of total net revenues in Q3.

Year to date, net revenues at 75.4 MSEK, +13% vs last year.

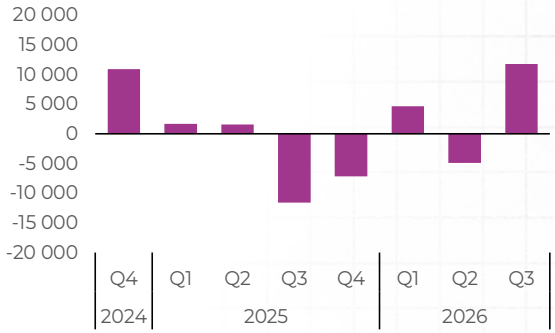
EBIT (KSEK)



EBIT Q3 at -8.2 MSEK, compared to -13.1 MSEK last year.

The improved EBIT is explained by higher net sales, to some extent offset by higher costs (development of next generation edge computing solutions and security related costs).

Operating cash flow (KSEK)



Positive operating cash flow in Q3 was 11.7 MSEK.

Variations in revenues, profit and cash flow between quarters are expected to continue.

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Highlights

Highlights during Q3

- In August, Unibap launched **iX20** – a space computer that introduces a new level of capability for analysing and processing large volumes of data directly in space.
- During the quarter, a five-year framework agreement was signed with **Leonardo Sp.A.**, with a minimum contract value of MEUR 10.6, of which MEUR 3.0 constitutes an initial order and the remainder a guaranteed minimum call-off volume.
- In September, Unibap signed its first contract to supply edge computing platforms for space-based signal intelligence (**SIGINT**). The customer is a European space defence company.

Highlights after the quarter

- In October, Unibap's space computer, iX20, was successfully **launched** aboard SpaceX Transporter-18, only weeks after the product was introduced. The first unit will be demonstrated in orbit together with D-Orbit, marking an important milestone for iX20 and a significant step in establishing the new platform in the market.
- In November, a follow-up order of **MEUR 6.8** was received from a European space company, as part of the framework agreement signed in August 2025. The order comprises iX5 and iX20 solutions, with first delivery in 2026.

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First order for Signal Intelligence



- Unibap recently received its first order for edge computing solutions for a Signal Intelligence (SigInt) constellation
- The order covered a handful of units to an undisclosed European defense company
- The order opens a door to a new and exciting use case

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Signal Intelligence from space

SIGNAL INTELLIGENCE

- Detection, identification and monitoring of sources in the RF domain
  - *Radar, Radio, WiFi, Telecom, etc.*
- Common in terrestrial applications
  - *Airborne, maritime, stationary monitoring*
- Requires:
  - ***Extensive data throughput*** *– Detailed monitoring of individual frequencies in a broad spectrum*
  - ***Persistent monitoring*** *– Continuous surveillance of strategic areas*

FROM SPACE

- Space-based SigInt has not been used outside niche cases
  - *E.g., radar detection*
- Due to challenges with both:
  - ***Throughput****: Traditional space platforms have not been able to handle the data streams necessary to perform advanced SigInt*
  - ***Persistence****: Constellation sizes necessary to keep persistent monitoring have not been feasible (hundreds of S/C)*

- Edge computing can solve the throughput problem, and persistence will make SigInt a large volume market.

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One launch – Three generations of Unibap computers

- October 1st, three generations of Unibap edge computing platforms were launched to space on the same rocket



iX5 on NarSha-1 – The first satellite of a Korean environmental monitoring mission



iX10 on Altair-1 – A French-UAE Satellite-as-a-Service constellation



iX20 on The-Sky-Isn't-The-Limit – An In-Orbit Demonstration of the iX20 platform together with Italian D-Orbit

One undisclosed iX5 additionally

Leonardo Agreement



iX20 tailored version (Design details shown are for demonstration purposes and are subject to change)

- First order of 3 MEUR – delivery start in 2026
- Guaranteed volume of 7.6 MEUR
- 5-year framework contract with minimum value of 10.6 MEUR

- Development of special version of iX20
- Co-branding of this version

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Ambitions in 2026

TECHNOLOGY MATURITY

- *First launch for Next Gen*
- *Expanded SW offering*

BUSINESS DEVELOPMENT

- *Expand US operations*
- *Leverage European awakening*

OPERATIONAL READINESS

- *Maintain >100 units/year capacity*

FINANCIAL IMPROVEMENT

- *30-50% average annual mid-term growth*
- *Return to 30-50% revenue growth in 2026*

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