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electrovac AG: Technology leader in hermetic packaging plans IPO to expand capacities and cater to accelerating global demand from personal safety, aerospace and defense

- State-of-the-art glass-to-metal-sealing products, protecting system-critical electronics in personal safety, aerospace and defense applications
- Strong nine-month figures 2025/26 (revenues of EUR 85.9 million and EBIT of EUR 10.5 million) underline the opportunity to benefit from accelerating needs for sensitive electronic components contributing to save lives
- IPO to further improve strong organization, particularly increasing international production capacities to meet customer demand in Asia (Personal Safety) and US (Aerospace and Defense)
- Transaction to comprise new and existing shares to create a substantial free float and liquidity with targeted net proceeds from newly issued shares of approximately EUR 30 million
- Admission to trading of shares on the Regulated Market (Prime Standard) of Frankfurt Stock Exchange is expected to be completed in the second quarter of 2026
- Transaction structure designed to make offering accessible for institutional and retail investors

Salzweg, 31 March 2026 - electrovac AG (“electrovac” or the “electrovac Group”), a hermetic packaging specialist, manufacturing state-of-the-art glass-to-metal-sealing products, protecting safety- and system-critical electronics, today announces its plans for an Initial Public Offering (“IPO”). Founded in 1947, electrovac is an established technology leader for special high-volume components within various applications such as personal safety, aerospace or defense. The IPO is intended to support a customer-led growth strategy focusing on the expansion of global capacities as worldwide demand for safety-critical packaging processes is growing rapidly.

Hermetic packaging components are crucial to permanently protect sensitive sensors or electrical circuits from external influences while at the same time being able to communicate with their surroundings via electrical or optical signals. Ranging from just over a millimeter to A5 format, Glass-to-metal-Sealing (GTMS) is the state-of-the-art method to ensure perfect encapsulation under harsh environments, such as extreme temperature variations, moisture, contamination, high pressure and vibration. Cheaper plastic

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connections lack reliability to protect sensitive components such as ignition systems, batteries, electronic controls, LEDs, sensors, and transistors at a zero-defect-rate.

Strong organization and attractive financial profile

Employing about 550 people, electrovac currently operates four production sites in Germany, Austria and Thailand serving more than 250 customers worldwide. Customized solutions range from small batch niche to high-volume series products widely applicable within electronics, sensors and actuators. In the Personal Safety area, electrovac's core business, products are used to encapsulate explosive materials primarily in airbag systems and seatbelt pretensioners. The Aerospace & Defense business represents the second strategic growth area with products being used in civil and military aviation, satellite programs, anti-missile systems and selected types of ammunition.

In the fiscal year 2024/25 (ending March 31), the Group recorded sales of EUR 98.2 million (+12.0% yoy) with EBIT amounting to EUR 9.1 million (+106.4% yoy). Nine-month figures for 2025/26 show continued revenue growth (+21.0% yoy), primarily driven through expansion with existing clients, while increasing margins display improved cost efficiency (EBIT margin of 12.2% in the first nine months of 2025/26). Stable cashflows from operating activities (EUR 9.4 million in fiscal year 2024/25) and a solid equity ratio (51.1% as of March 31, 2025) complete an attractive financial profile with strong cash generation and a long-term dividend payout ratio of 20%. The electrovac Group is pursuing a strategy aimed at expanding its business in the medium term, with a view to exceeding net sales of EUR 150 million and maintaining an EBIT margin level above 12%.

Leading market position and strong entry barriers

Holding a global market share of approximately 27% within its core business (according to internal management estimations), electrovac is one of very few companies worldwide that have the necessary certifications, engineering competence, production capacities and in-depth knowledge of different manufacturing processes to deliver GTMS products at high volumes and attractive pricing. The strong competitive position is further driven by high technological expertise, long-standing customer relationships and vertically integrated production capabilities. Offering both commoditized and specialty products, electrovac differentiates itself from multi-industry players as well as from niche market players.

Given the specific requirements both in the Personal Safety and the Aerospace and Defense business, there is in general 'zero tolerance' for errors and defects. Certifications to produce critical equipment and

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an extensive qualification process at customer sites, together with established production capacities, strong customer relationships, and proprietary manufacturing know-how, thus represent a significant barrier to market entry for competitors. As one of the very few EN9100-certified and Nadcap accredited suppliers, the electrovac Group is especially well positioned to benefit from Europe's defense spending upcycle.

Focused growth strategy with high visibility

The electrovac Group's corporate strategy is focused on sustainable growth, technological leadership and global market expansion across its core business areas Personal Safety and Aerospace and Defense:

- Increasing need for airbag igniter products and adjacent technologies as emerging markets are still undersupplied and electric vehicles need additional protection systems
 - Accelerate growth in Personal Safety through customer-led capacity expansion in Asia, with Thailand as proven blueprint (second line providing an additional 60 million units started in March 2025, operating at full capacity within weeks) and China presence to capture local content demand (end-production)
- Exceptionally high margins and significantly rising quantities within Aerospace & Defense spurred by defense spending upcycle and rapid expansion of satellite and space infrastructure
 - Satisfy growing demand from the existing customer base in Europe and seize additional opportunities through shift from export model to local content production in the US

“Our strategic target markets Personal Safety and Aerospace and Defense show strong growth with high visibility through identified customer needs and joint development projects. Increasing awareness for safety, tightening of regulatory requirements and downsizing of electronics spur the need for sensitive components that ensure security, robust performance and high quality throughout the entire product life cycle. Being the only fully integrated supplier with end-to-end manufacturing expertise in a market with limited competition and strong entry barriers, we are well-positioned to expand within regional and vertical growth opportunities”, comments electrovac CEO Dieter Thumfart.

IPO to increase global capacity and improve operational excellence and efficiency

Sustainable access to the capital market is a key element to realizing this growth strategy. The planned IPO is intended to comprise both new and existing shares with targeted net proceeds from newly issued

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shares of approximately EUR 30 million. The majority of the net proceeds from the offering will be used to expand global capacity, including an increase of the production area at the existing site in Thailand (third line in preparation and fourth line planned), initiating local production in China and securing local access to licenses, facilities and production capabilities in the United States. In addition, continuous research and development activities support the advancement of key technologies and the development of future market solutions.

The planned IPO is expected to consist of a public offering in Germany as well as international private placements to qualified investors, creating a substantial free float and liquidity. Together, the three long-time industrial lead investors maintain a majority stake following the IPO. The existing shareholders and its management are expected to commit to customary lock-up agreements. To promote active trading and balance the interests of both institutional and retail investors from the IPO phase onward, the offering and allocation structure will enable equitable information distribution and broad public access. The shares of electrovac AG are planned to be admitted to the Regulated Market (Prime Standard) of Frankfurt Stock Exchange.

In connection with the Offering, BankM and Metzler Bank are acting as Joint Global Coordinators and Joint Bookrunners.

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About electrovac

Located in Salzweg, Germany, electrovac is a hermetic packaging specialist, manufacturing state-of-the-art glass-to-metal-sealing products, protecting safety- and system-critical electronics. Employing about 550 people, electrovac currently operates four production sites in Germany, Austria and Thailand serving more than 250 customers worldwide. Customized solutions range from small batch niche products to high-volume series production and products are used across a wide range of applications in the fields of electronics, sensors and actuators. This includes Personal Safety systems such as airbags and seatbelt components, special solutions for Aerospace and Defense required in satellite technology or military equipment as well as various solutions within Other Mobility and Industry. For more information, please visit www.electrovac.com.

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