



**STEYRMOTORS**  
INNOVATION WITH LIGHTNESS



**Investor Presentation HY 2025**

July 2025

# INTRODUCING STEYRMOTORS



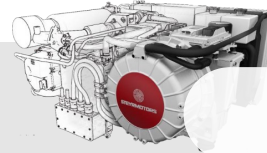
**The global leader for customized engines in special defense and civil situations**



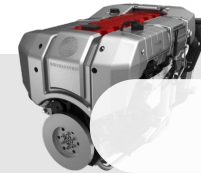
# CATERING FOR A DIVERSE SET OF APPLICATIONS AND PRODUCT LINES



**M14 | M16**



**M12 | M16**



**SE4 | SE6**

 **Defense Vehicles**

Defense vehicles from 3.5t to 10t



Primary Power for Special Vehicles

 **Aggregates**

MBT **Locomotives**



Auxiliary Power Unit (APU)

 **Marine**

Rib Boats **Battle Boats** **Work Boats** **Rescue Boats**



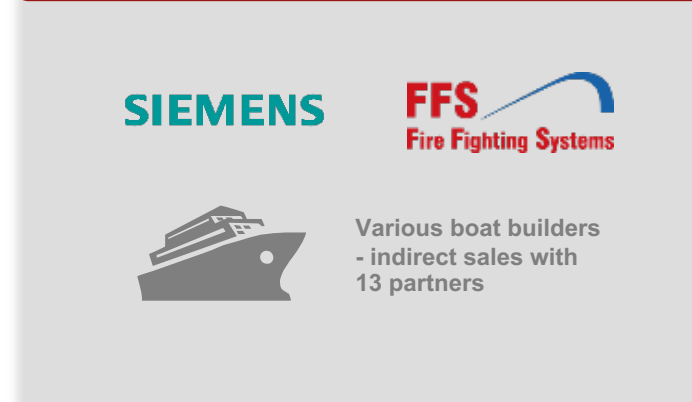
Primary Propulsion Power & Electricity

# DIVERSE AND INTERNATIONAL CUSTOMERS AND END USERS

 **Military vehicle and boat manufacturers**



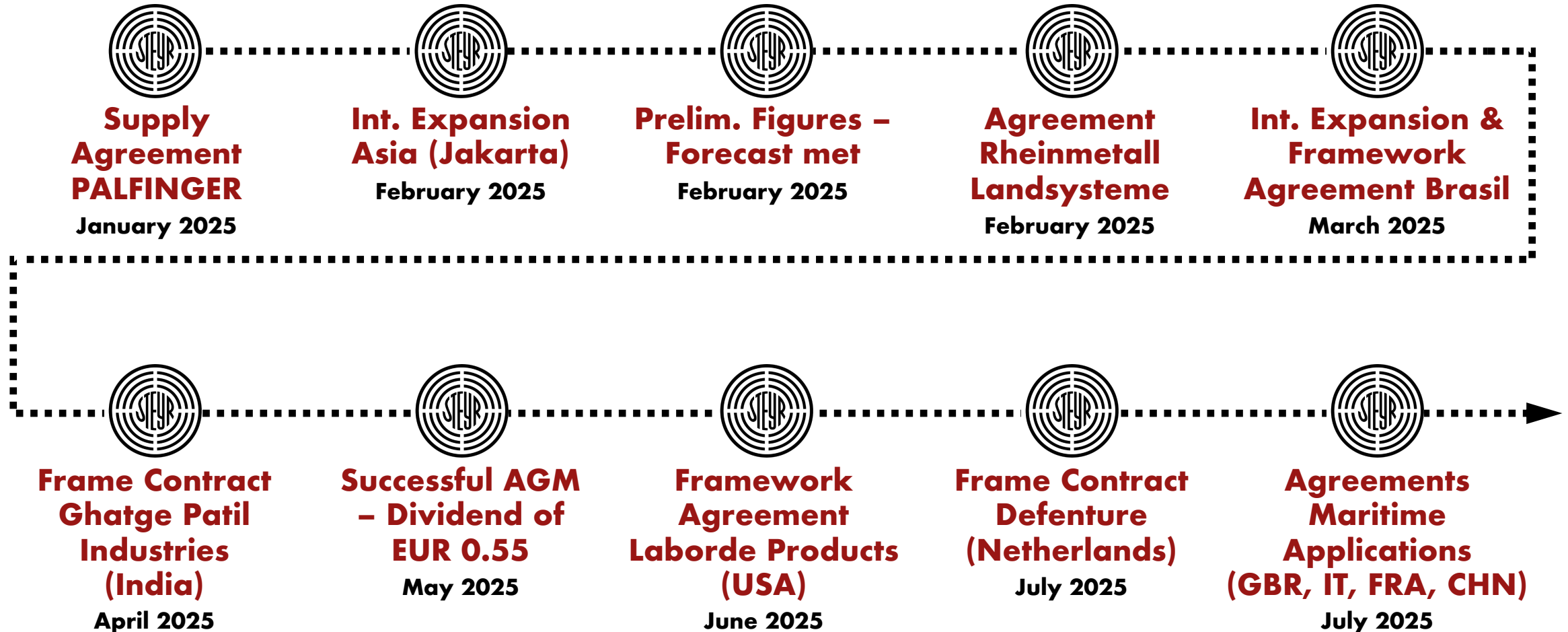
 **Civil manufacturers**



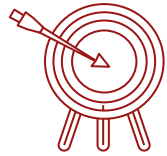
**Milestones, Key Highlights and Financials**



## MILESTONES IN THE CURRENT FINANCIAL YEAR 2025



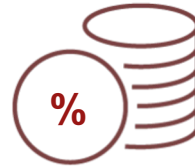
# STEYR MOTORS – KEY HIGHLIGHTS HY 2025



Revenue  
**€23.1m**  
HY 2025



EBIT  
**€3.4m**  
HY 2025



EBIT Margin  
**14.8%**  
HY 2025

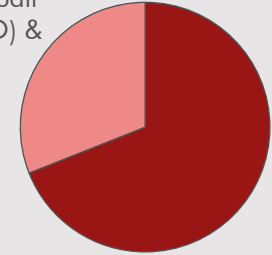


Order Backlog  
**> €300m\***  
2025-2030



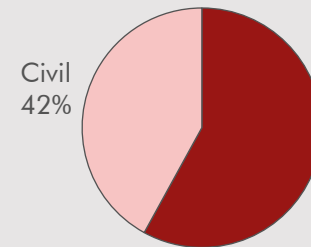
FTEs  
**x121**  
HY 2025

Maintenance, Repair  
& Overhaul (MRO) &  
Spare Parts  
31%

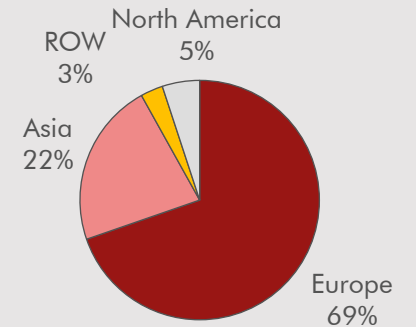


Engines &  
Licence  
Manufacturing  
69%

Revenue by Area  
HY 2025



Revenue by Segment  
HY 2025



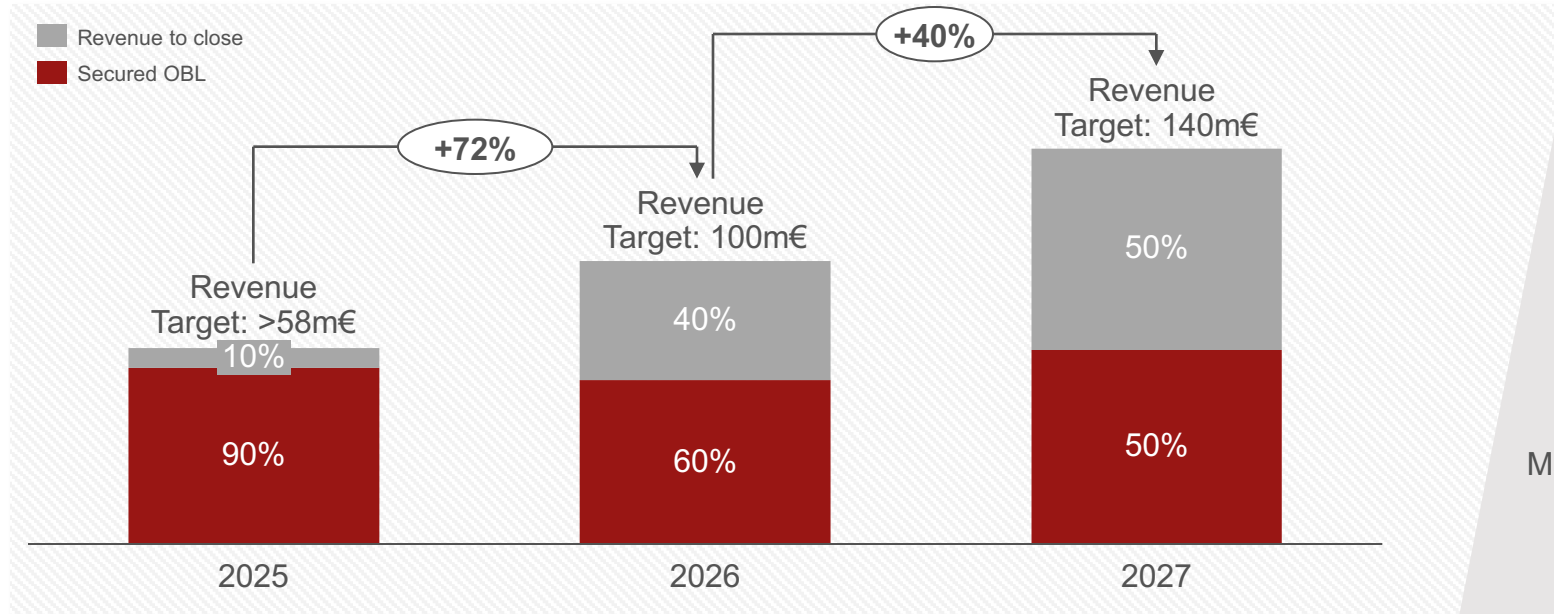
Revenue by Region  
HY 2025

Source: \*Current Order Backlog.

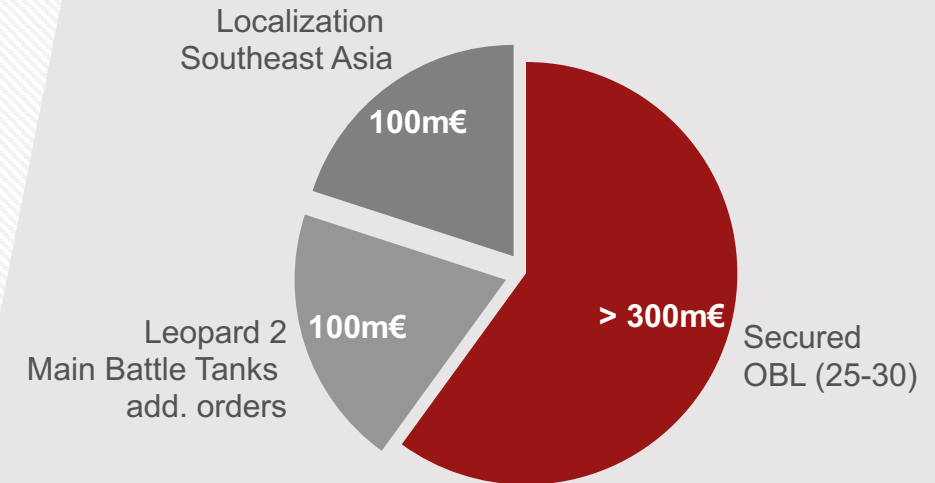
# BRIGHT YEARS AHEAD: MORE THAN €300M FROM 2025 TO 2030 ON SECURED ORDERS (OBL) ARE THE FOUNDATION FOR LONG-TERM SUCCESS



## Business forecast insights



## Secured OBL (m€) and further concrete opportunities (m€)



With more than **€300m** secured in our **order backlog**, we've laid a **solid foundation** for our future **growth strategy**



This strong **forward visibility** gives us the **confidence** to **reach** our **ambitious revenue goals**



**Two additional** large-scale **opportunities** – currently in progress – could **add €200m in revenue**, expanding our **backlog** potential to **> €500m**

# STEYR MOTORS – FINANCIALS HY 2025

in EUR thousands	HY 2025	HY 2024
Revenues	23,129	19,744
Changes in inventories of finished goods and work in progress	1,505	1,691
Other income	162	403
Cost of materials and procurement costs	-13,582	-11,834
<b>Gross profit</b>	<b>11,213</b>	10,004
Gross Profit Margin %	48.5%	50.7%
Personnel expenses (PEX)	-6,223	-4,704
Other expenses (OPEX)	-2,118	-2,453
Capitalized development costs	1,016	1,180
<b>EBITDA</b>	<b>3,888</b>	4,027
EBITDA Margin in %	16.8%	20.4%
Depreciation and amortization	-465	-418
Impairments	0	-4
<b>EBIT</b>	<b>3,423</b>	3,605
EBIT Margin in %	14.8%	18.3%
Financial income	30	186
Financial expenses	-285	-274
<b>Net financial result</b>	<b>-255</b>	-88
<b>EBT</b>	<b>3,168</b>	3,517
EBT Margin in %	13.7%	17.8%
Current income tax expense	-127	-145
Deferred income tax expense	-613	-724
<b>Net profit for the period</b>	<b>2,428</b>	<b>2,648</b>
Net Profit Margin in %	10.5%	13.4%

## Revenue increase in both segments:

- Civil +24.4%
- Defense +12.4%

## Cost of materials under control through efficiency gains

- Cost of materials ratio moderately lower at 58.7 (HY 2024: 59.9%)
- Increased consumption of raw materials and consumables due to higher output was offset by more efficient use of resources
- Higher cost of materials and procurement costs show build-up to transform high order backlog into revenues

## PEX reflecting investments in growth

- FTE base expanded from 110 to 121 – esp. focus on sales and engineering
- Necessary personnel capacity expansion to serve customer demand and increase output in forthcoming quarters

## OPEX

- No further one-offs related to restructuring and listing in 2025

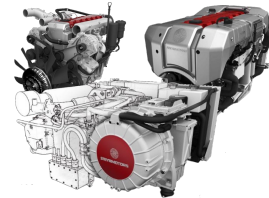
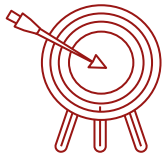
**Outlook**



# STEYR MOTORS – TARGETS 2025 AND BEYOND

2025

2027



Revenue  
**at least 40%**  
vs. €41.7m in 2024

EBIT Margin  
**>20%**  
vs. 15.5% in 2024

Production  
**at least 1,250 units**  
vs. 729 units in 2024

Revenue Target  
**€ 140m**  
vs. €41.7m in 2024

EBIT  
**x4**  
vs. €10.1m in 2024

» **Optimized scalability** through our **production platform** – Enabling seamless execution with superior **cost efficiency** and **operational excellence**

» **Unlocking new growth horizons** – A flexible, modular infrastructure designed to **integrate new business opportunities** and **drive sustainable expansion**

# STEYR MOTORS HAS A CLEAR FOCUS FOR ITS MID-TERM GEOGRAPHICAL EXPANSION

	Initiative	Drivers of incremental sales
Governmental	Expansion in <b>3 high-potential areas</b>	<ul style="list-style-type: none"> <li>○ <b>New projects</b> driven by high defense spending</li> <li>○ Enlargement of scope in <b>special governmental applications</b></li> <li>○ Expansions in <b>North America, China and Poland</b></li> </ul>
Marine	<b>Strengthen distributor network</b>	<ul style="list-style-type: none"> <li>○ <b>Penetration of new markets</b> or where current presence is limited</li> <li>○ Stronger footprint <b>driving after-sales development</b></li> </ul>

### Sales enhancements

Price increases

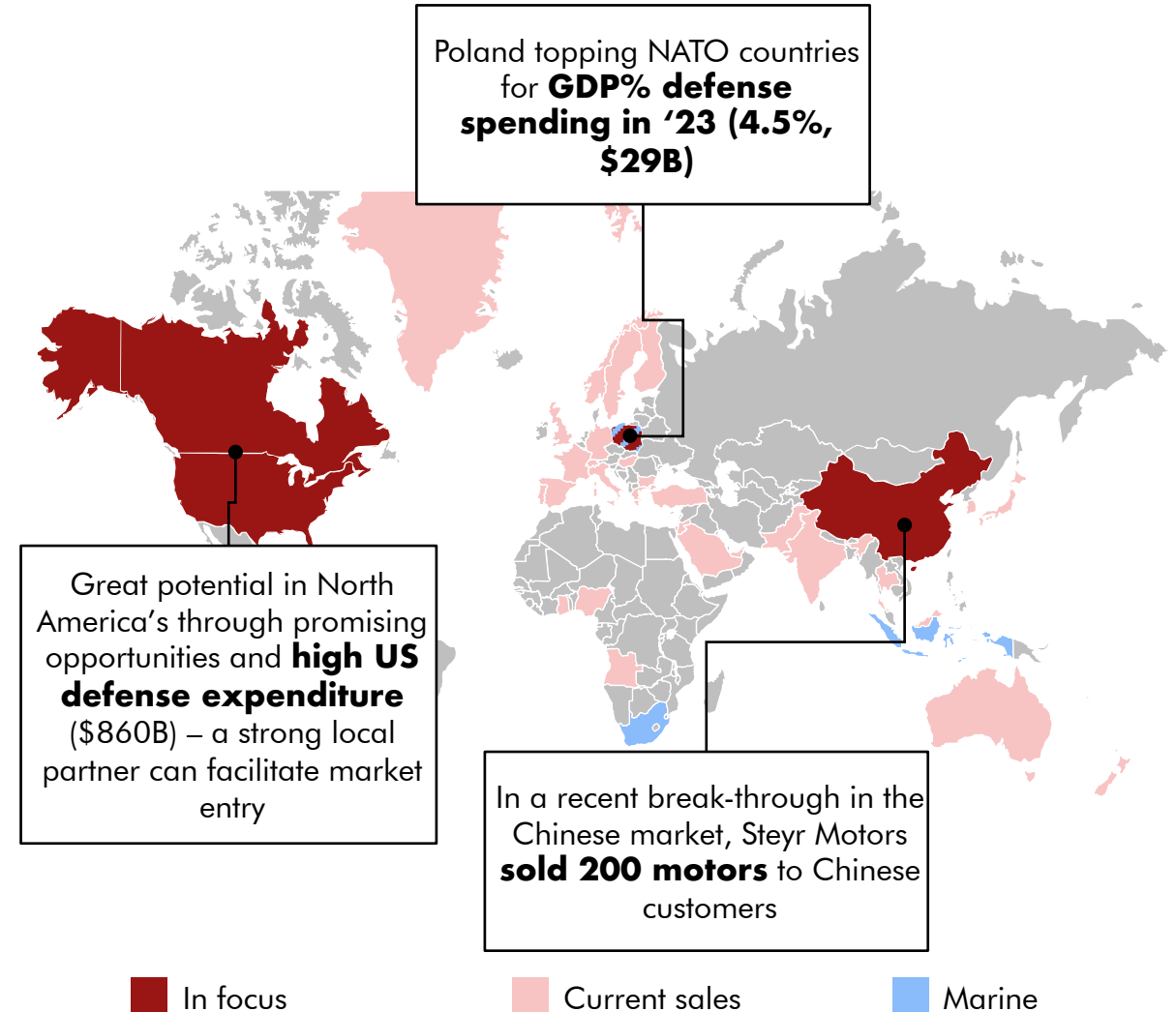
Volume growth

Growth in KAM share of wallet

New contracts

New incentives

Savings potentials



# **STEYRMOTORS** **INVESTMENT HIGHLIGHTS**

**Leading market player for mission critical customized engines in special situations<sup>1</sup>**

**International established customer base**

**Strong revenue growth with large total backlog of orders<sup>2</sup> providing visibility on future earnings**

**Highly profitable in a high-growth market**

**Clear future strategy driving international growth**

1. Company assessment. 2. Total order backlog defined as fixed order backlog + frame order backlog and committed sales and includes both legally and non legally binding orders.

**Q&A – Thank you for your questions and interest in Steyr Motors**



**Appendix**



# THIS IS WHAT STEYRMOTORS STANDS FOR!



**Leading market player for customized diesel engines in special situations**



**Outstanding life cycle services**



**Optimized organization**









**Pioneering enhancements**

**Highly profitable in a high-growth market**

- **A leading independent engine manufacturer in a market with limited players**, with a high power-to-weight ratio, makes Steyr engines integral in widely used platforms
- **Strong total order backlog<sup>1</sup>** of more than EUR 300 million until 2030, providing a strong foundation for sustainable and profitable growth
- Customer focus through **end-to-end product lifecycle support**, from tailored engineering (R&D) and **customized engines** to after-sales service
- Enhanced growth by increasing sales of its engineering and newly established **MRO services** to external customers
- Efficient organizational structure with a strong management and operational team responsible for a **highly profitable business**
- Modern, state-of-the-art facility with ideal infrastructure to **deliver the highest, well renowned quality**
- Implemented enhancement initiatives and the refined strategy led to significant **sustainable positive EBIT** effects
- Top-line initiatives will boost significantly until FY'27 with **further upside potential beyond the Business Plan** (e.g. military gensets)
- Recently addressed markets such as **APAC and further yet untapped business and sales areas** provide significant **further upside potential beyond business plan**
- New partner has the unique opportunity to invest in a **highly profitable engine manufacturer**

1. Total order backlog defined as fixed order backlog + frame order backlog and committed sales and includes both legally and non legally binding orders.

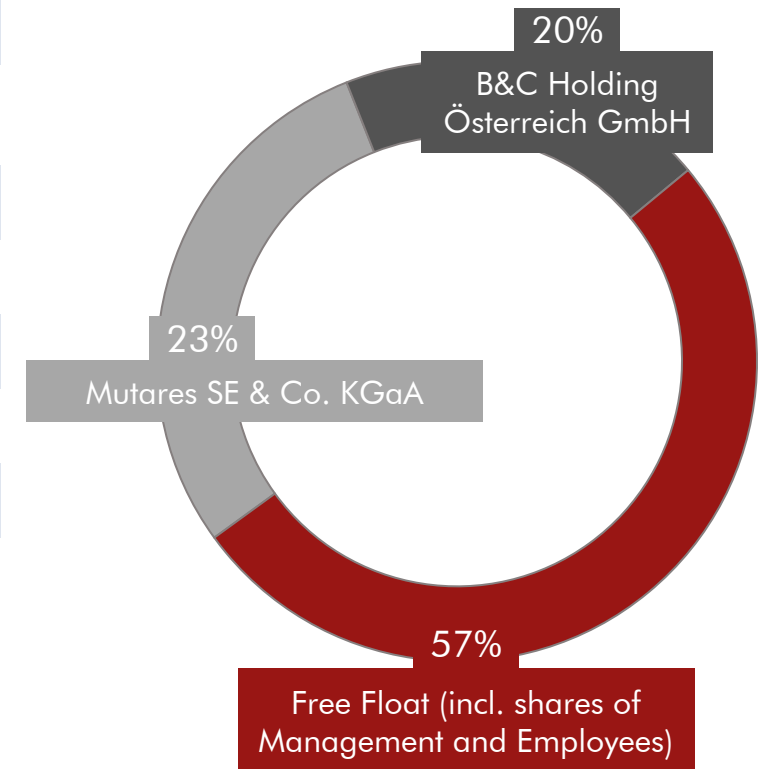
# STEYR MOTORS UNIQUE SELLING PROPOSITION

 <p><b>High power to weight ratio</b> (up to 70kW/l displacement)</p>	<p>In all development and standardization activities attention is paid on the USPs of low weight, high performance, multifuel capability, robustness, and market typical high demands</p>
 <p><b>Monoblock design</b></p>	<p>Unique patented engine block design which enables double the power density for heavy duty application</p>
 <p><b>Reliability and robustness</b></p>	<p>Steyr Motors power density: 67kW/l versus typical competitor power density of 35kW/l</p>
 <p><b>Multifuel capability</b> (Diesel and jet fuel)</p>	<p>Without power reduction and no wear and tear due to low lubrication of jet fuel types (oil lubricated injection system)</p>
 <p><b>Safety in operation</b></p>	<p>Steyr Motors products are designed and tested for extreme conditions on customers needs (e.g. SOLAS certificate, NATO endurance test)</p>
 <p><b>Adaptable to individual requirements</b></p>	<p>Due to the unique design of the Steyr Motors products, adaptations will be already implemented in the design/engineering phase and realize customers needs for rough and harsh conditions</p>

# STEYR MOTORS SHARE

Master Data	
Symbol	4X0
ISIN	AT0000A3FW25
Transparency level	Scale
Market segment	Open Market
Stock exchange & trading venue	Frankfurt Stock Exchange/Xetra
Number of shares	5,200,000
Share capital	EUR 5,200,000.00
Designated Sponsors	Hauck Aufhäuser Lampe Privatbank AG

## Shareholder Structure\*



\*Rounding differences may occur.

## FINANCIAL CALENDER

DATE	EVENT
19 August 2025	Extraordinary General Meeting
01 September 2025	German Fall Conference
22 – 23 September 2025	Baader Investment Conference
23 October 2025	Publication Q3 results
24 – 25 November 2025	Deutsches Eigenkapitalforum

## BALANCE SHEET AS OF JUNE 30, 2025 – ASSETS

in EUR thousands	June 30, 2025	Dec. 31, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	5,094	3,997
Property, plant and equipment	2,296	1,853
Right-of-use assets	4,236	4,490
<b>Total non-current assets</b>	<b>11,627</b>	<b>10,340</b>
<b>Current assets</b>		
Inventories	18,141	12,457
Other financial assets	1,560	2,654
Trade receivables and other receivables	4,394	2,096
Cash and cash equivalents	6,273	8,164
<b>Total current assets</b>	<b>30,368</b>	<b>25,370</b>
<b>Total assets</b>	<b>41,995</b>	<b>35,710</b>

## BALANCE SHEET AS OF JUNE 30, 2025 – EQUITY AND LIABILITIES

in EUR thousands	June 30, 2025	Dec. 31, 2024
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Subscribed capital	5,200	5,200
Share premium	6,545	6,545
Retained earnings	10,162	10,594
<b>Total equity</b>	<b>21,906</b>	<b>22,338</b>
<b>Non-current liabilities</b>		
Non-current lease liabilities	4,077	4,291
Deferred tax liabilities	772	159
Other non-current provisions	578	703
<b>Total non-current liabilities</b>	<b>5,427</b>	<b>5,153</b>
<b>Current Liabilities</b>		
Trade payables and other liabilities	3,814	3,378
Current tax liabilities	315	206
Current lease liabilities	421	408
Other current financial liabilities	7,304	531
Current provisions	2,217	3,101
Deffered income	591	596
<b>Total current liabilities</b>	<b>14,661</b>	<b>8,219</b>
<b>Total liabilities</b>	<b>20,088</b>	<b>13,372</b>
<b>Total equity and liabilities</b>	<b>41,995</b>	<b>35,710</b>

**Disclaimer**



**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO.**

The information contained in this document and its appendices ("**Presentation**") relating to Steyr Motors AG ("**Company**") has been prepared by the Company in connection with (i) a potential uplisting to the regulated market of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment thereof with additional post-admission obligations (Prime Standard) of the shares in the Company ("**Shares**") ("**Listing**"), and (ii) the potential private placement of new and existing ordinary bearer shares with no par value of the Company ("**New Shares**") to institutional investors only ("**Private Placement**" and, together with the Listing, "**Transaction**"). The Company has retained Hauck Aufhäuser Investment Banking ("**Manager**") as Sole Global Coordinator in connection with the planned Transaction.

The Presentation is strictly confidential and may not be reproduced or redistributed, in whole or in part, to any other person. By reading the information contained in the Presentation and this notice, the recipient agrees to be bound by the limitations set out below. The Presentation has been prepared solely for information purposes. In particular, the Presentation does not represent an approved prospectus or other equivalent offering document under the securities laws of any jurisdiction, including (i), in respect of any member state of the European Economic Area, Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended ("**Prospectus Regulation**") and (ii), in respect of the United Kingdom, Regulation (EU) 2017/1129 as it forms part of United Kingdom ("**UK**") domestic law by virtue of the European Union (Withdrawal) Act 2018 and (in each case) therewith connected legislation as applicable.

To the best of the knowledge of the Company, the information contained in the Presentation is in all material respects in accordance with the facts as of the date hereof, and contains no material omissions likely to affect its import. The Presentation contains information obtained from third parties. As far as the Company is aware and able to ascertain from the information published by such third parties, such information has been accurately reproduced and no facts have been omitted that would render the reproduced information to be inaccurate or misleading. Only the Company and the Manager are entitled to provide information in respect of matters described in the Presentation. Information obtained from other sources is not relevant to the content of the Presentation and should not be relied upon.

The Presentation has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("**FSMA**"). Reliance on the Presentation for the purposes of engaging in any investment activity may expose an individual to a significant risk of losing all the assets invested. The Presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. The Private Placement, if made at all, will be made solely on a private placement basis, and subject to applicable terms and selling restrictions set out in the separate subscription material for the Private Placement, which should be reviewed by potential investors in their entirety prior to making any investment decision with respect to the Shares. The Presentation is not an offer or invitation or solicitation of any offer to acquire securities of the Company, nor does it form a prospectus or part of any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA). The Presentation is being made, and is directed only, to: (i) persons in member states of the European Economic Area ("**EEA**") who are 'qualified investors' within the meaning of Article 2(e) of the Prospectus Regulation; and (ii) in the United Kingdom to (a) persons who have professional experience in matters relating to investments and who fall within the category of person set out in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or within Article 49 of the Order, or other persons to whom it may lawfully be communicated in accordance with the Order; or (b) high net worth companies within the meaning set out in Article 49 of the Order (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which the Presentation relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. On the basis that the Presentation is issued to and directed solely at Relevant Persons, the Presentation is for United Kingdom purposes exempt from the general restrictions on the communication of invitations or inducements to enter into investment activity and has therefore not been approved by an authorized person as would otherwise be required by section 21 of FSMA.

NEITHER THE PRESENTATION NOR ANY PART OR COPY OF IT MAY BE TAKEN OR TRANSMITTED INTO THE UNITED STATES OF AMERICA ("**UNITED STATES**" OR "**U.S.**") OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AS THAT TERM IS DEFINED IN THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"). THE SHARES HAVE NOT AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, THE U.S. INVESTMENT COMPANY ACT OF 1940 AS AMENDED (THE "**INVESTMENT COMPANY ACT**") OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND THE INVESTMENT COMPANY ACT. NOTWITHSTANDING THE AVAILABILITY OF AN EXEMPTION FROM REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT, THE SHARES MAY NOT BE RESOLD OR TRANSFERRED EXCEPT OUTSIDE OF THE UNITED STATES IN COMPLIANCE WITH RULE 903 OR RULE 904 OF REGULATION S OF THE SECURITIES ACT AND IN ACCORDANCE WITH ALL APPLICABLE LAWS, INCLUDING THE SECURITIES LAWS OF THE UNITED STATES AND UNDER CIRCUMSTANCES THAT WILL NOT REQUIRE THE COMPANY TO REGISTER UNDER THE U.S. INVESTMENT COMPANY ACT. THE COMPANY DOES NOT INTEND TO CONDUCT ANY PUBLIC OFFERING OF THE SHARES IN THE UNITED STATES. NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION, NOR ANY OTHER U.S. AUTHORITY, HAS APPROVED THE PRESENTATION.

Neither the nor any copy of it may be (a) taken or transmitted into Australia, Canada, Japan, the Republic of South Africa or their territories or possessions; or (b) distributed to any individual outside Australia, Canada, Japan or the Republic of South Africa who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any such case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Any other person who receives the Presentation should not rely or act upon it and should return it immediately to the Company. By accepting the Presentation, the recipient represents and warrants that they are a person who falls within the above description of persons entitled to receive the Presentation. The Presentation is not to be disclosed to any other person or used for any other purpose.

The information contained in the Presentation has been provided by the Company's management. While the information contained therein has been prepared in good faith, it does not purport to be comprehensive, and has not been independently verified by the Manager, any of its advisors or any of the Company's advisers other than by obtaining certain customary written confirmations from the Company and its representatives. Neither the Company, nor the Manager, nor their respective shareholders, directors, officers, agents, employees or advisers have given or have the authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in the Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "**Information**") and liability therefore is expressly disclaimed.

Accordingly, the Company, the Manager and their respective shareholders, directors, officers, agents, employees and advisers do not take any responsibility for, nor will they accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of the Presentation.

The Presentation may contain forward-looking statements that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of the Presentation and the Company does not undertake any obligation to revise these forward-looking statements to reflect events or circumstances after the date of the Presentation.

AN INVESTMENT IN THE SHARES INVOLVES RISKS, AND SEVERAL FACTORS COULD CAUSE THE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS THAT MAY BE PREDICTED, EXPRESSED OR IMPLIED BY STATEMENTS AND INFORMATION IN THE PRESENTATION, INCLUDING AMONG OTHERS, RISKS OR UNCERTAINTIES ASSOCIATED WITH THE COMPANY'S BUSINESS SEGMENTS, DEVELOPMENT, GROWTH MANAGEMENT, FINANCING, MARKET ACCEPTANCE AND RELATIONS WITH CUSTOMERS, AND MORE GENERALLY, GENERAL ECONOMIC AND BUSINESS CONDITIONS, CHANGES IN DOMESTIC AND FOREIGN LAWS AND REGULATIONS, TAXES, CHANGES IN COMPETITION AND PRICING ENVIRONMENTS, FLUCTUATIONS IN CURRENCY EXCHANGE RATES AND INTEREST RATES AND OTHER FACTORS. SHOULD ONE OR MORE OF THESE RISKS OR UNCERTAINTIES MATERIALISE, OR SHOULD UNDERLYING ASSUMPTIONS PROVE INCORRECT, ACTUAL RESULTS MAY VARY MATERIALLY FROM THOSE DESCRIBED IN THE PRESENTATION. NEITHER THE COMPANY NOR THE MANAGER INTEND, NOR DO THEY ASSUME ANY OBLIGATION, TO UPDATE OR CORRECT THE INFORMATION INCLUDED IN THE PRESENTATION.

Recipients of the Presentation are encouraged to obtain separate and independent verification of the Information as part of their own due diligence. The Presentation is being delivered to interested parties for information purposes only and upon the express understanding that such parties will use it only for the purpose set out above.

Neither the delivery of the Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investor. At present, no decision has been taken to proceed with the Private Placement. Any such decision will be made based, among other things, on prevailing market conditions. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company.

In furnishing the Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update the Presentation or to correct any inaccuracies in, or omissions from, the Presentation which may become apparent.

There may have been changes in matters which affect the Company subsequent to the date of the Presentation. The information contained in the Presentation is subject to change, completion, or amendment without notice.

Neither the delivery of the Presentation nor any further discussion of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. The Presentation is subject to German law, and any dispute arising in respect of the Presentation is subject to the exclusive jurisdiction of German courts with Frankfurt/Main district court as exclusive venue.

**STEYR**MOTORS

