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Announcement no. 415

HIGHLIGHTS OF THE YEAR

- For Rovsing, 2025/26 has been a year of consolidation and stabilization, maintaining the activity level at a similar level as for the previous business year 2024/2025.In line with the 2024/25 strategy, the Company has explored and engaged in opportunities for partnerships and expansion as well as reaching out to new entrants into the market.

- The order backlog on 30 June 2026 stands at DKK 18,1 million (2024/25: DKK 39.7 million) with an order intake during 2025/26 of DKK 11,9 million (2024/25 DKK 37,8 million). Rovsing's current portfolio of contracts is diverse, ranging across several different missions and customers in both institutional and commercial space. The industry outlook continues to progress positively with large EU and European national missions moving forward to the next tendering phase where Rovsing is a competitive key-supplier supporting the ambitions of all major European prime contractors. Therefore, with an ongoing high level of ongoing tenders and bids, Rovsing expects a clear increase in order intake within the market cycle

- During the financial year 2025/26, the revenue amounted to DKK 30.7 million (DKK 37,0 million in 2024/25), which is a decrease of 20,0 % (DKK -6,3 million) while still stabilizing revenue on a high level compared to recent years. The decrease included last-minute delays of two replanned larger projects and deliveries, to become recovered during the first months of the business year 2026/2027.

- EBITDA amounted to DKK -3.5 million (DKK 1.3 million in 2024/25) or a decrease of DKK 4,8 million compared to previous business year. The 2025/26 EBITDA is impacted by one-time effects related to the replanning of two larger projects with lead system integrators. Rovsing has projects that have faced significant delays as well on the customers' side. These delays incur an increase in material costs and effort due to inflation and pricing in the same period. Rovsing is in the process of seeking compensation for these increased costs.

- The closing of the last part of the Company's activity in Kourou, French Guinea, during the year resulted in a one-off effect of DKK 0.9 million, with a direct negative impact on EBITDA.

- The successful capital increase and conversion of the loan into equity, together with the new credit facilities, have strengthened the capital structure and financial flexibility. Combined with the expected conversion of the sales pipeline into new orders, these measures are expected to support the company's working capital requirements and provide greater production flexibility to scale up new products – for further information refer to note 2

- During this business year, the CEO of the Company, Hjalti Pall Thorvardarson, handed in his resignation. He left the company at the end of May to pursue new opportunities outside the Space sector. From 1 October 2026, Lars Almstok Gregersen will join Rovsing as new CEO from his current position as COO at Flux A/S. He has a long-standing track record in Sales and Business Development and with Operations and Quality assurance especially within Space and Defence industry. Until end of September 2026, Sigurd Hundrup, the CFO of Rovsing will act as Interim-CEO securing the transition.

STRATEGY ACCELERATION AND INCREASED AMBITIONS

- Rovsing builds its market position on a sustainable and European driven turnaround and strong market outlook to accelerate global growth within a dynamic Space and Defence market. With the Company's strong positions in ESA and EU space programs, the Company is looking to expand further into high-potential markets supported by a dedicated buy-and-build strategy. The focus is to strengthen the core Space business and extend into adjacent Defence markets where our expertise in mission-critical testing and software validation provides clear synergies

- By combining organic growth, strategic acquisitions, and customer-driven innovation, Rovsing is committed to scale faster, broaden our market reach, and deliver sustainable long-term value to shareholders and stakeholders alike.

- Rovsing launches a new product generation with SLP200 (Second Level Protection unit) It has started already operational testing and first deliveries to a US-based Large System Integrator.

- For the business year 2026/2027 Rovsing will start with a strong pipeline of offerings and projects, capturing sustainable shares in the upcoming major space and security programs on the European scale. With a new generation of products and services, Rovsing will increasingly address opportunities outside the institutional markets

- To support the strategic ambitions the Company has carried out an already fully subscribed directed share issue, by key investors, members of the Board of Directors and Management. The Company aims at further measures to provide additional financing supporting the strategy and allow the necessary investments as next step meetings buy-and-build targets during the upcoming financial year 2026/27 and beyond.

- Rovsing develops strategic collaborations like with Marble Imaging, further expanding into new portfolio activities with the development of space-based downstream sovereign services focused on security and defence.

- The business year 2026/2027 will be a step forward for the strategic development of the company.

- Management's guidance for revenue and EBITDA for the 2026/27 financial year is subject to a degree of uncertainty, as the realisation of revenue depends on the successful conversion of opportunities within the Company's pipeline into contracts and the subsequent execution of such projects. In addition, the expected revenue contribution is weighted towards the latter part of the financial year (backend loaded), making the outlook sensitive to changes in the timing of contract awards, project commencement, and project execution. Consequently, delays in securing contracts or shifts in project delivery schedules may affect the timing of revenue recognition and the achievement of the forecasted EBITDA. Based on the current pipeline and expected project execution, Management expects revenue for 2026/27 to be in the range of DKK 27 million to DKK 34 million, with EBITDA expected to be between DKK -4 to 0 million.

Further information:
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