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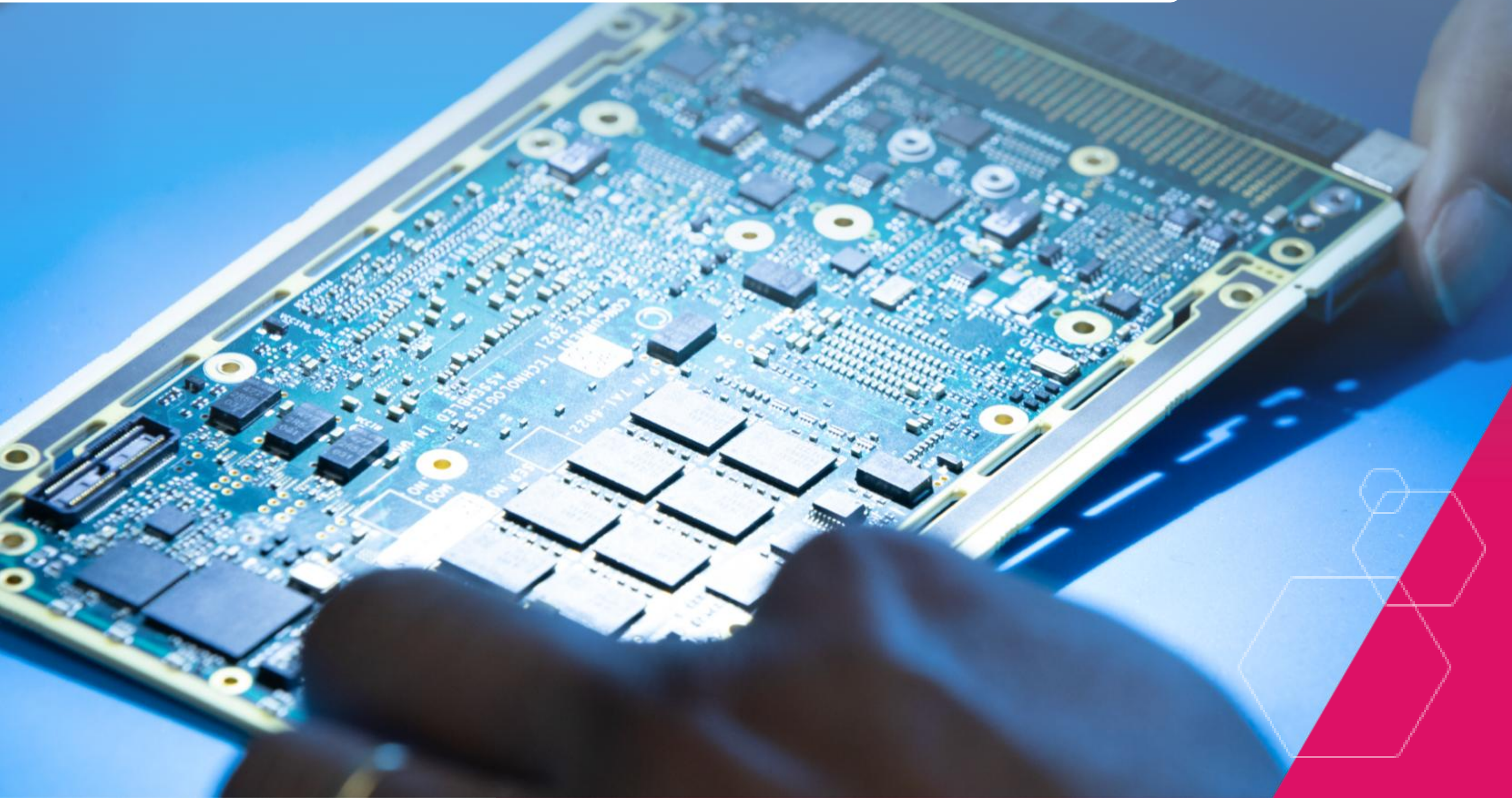
H1 2026 Results

Record first half performance, underpinning confidence in exceeding full year market expectations



Concurrent Technologies plc

7 September 2026

Agenda and presentation team

Miles Adcock, CEO

Kim Garrod, CFO

A proven UK tech company with global reach

Embedded computing that drives performance and resilience

+200
employees across UK and US design and manufacturing sites

4 decades
of embedded computing expertise

52%
of revenue generated in the US

5 years
of double-digit revenue and PBT growth

What we deliver

Boards: embedded boards for advanced machines

Systems: complete, reliable computing units

Design solutions: custom products for clients

Why Concurrent

Defence-led demand
c.90% of revenue from defence customers.

Trusted by major OEMs
Designs and manufactures for some of the world's largest OEMs.

Proven specialist platform
Four decades of expertise across boards, systems and design solutions.

US and global reach
UK and US sites, with a global network of sales partners

Runway across defence, aerospace, communications and industrial markets.

Concurrent – An agile commercial company selling into very large global defence markets

$.1.81tn[1] NATO defence expenditure

2026 estimate · c.45% higher in real terms than 2014

$552bn[1] Major equipment & associated R&D

2026 estimate · c.31% of NATO expenditure

$191bn[2] Global defence electronics market

2026 estimate · forecast to reach $324bn by 2035

Core Markets

UNITED STATES	$1.03tn[1]	2026e
UNITED KINGDOM	£81bn[1]	2026e
ASIA-PACIFIC	c.$630bn[3]	2026e
EUROPE (Excl. Russia and Ukraine)	c.$590bn[4]	2025

Sources: [1] NATO, *Defence Investment of NATO Countries (2014–2026)*, July 2026, Tables 1, 2 and 8a, pp.5, 6 and 12; [2] Global Market Insights, *Defense Electronics Market Size & Share 2026–2035*, May 2026; [3] IISS, *Asian Defence Spending in 2026: Growth Under Fiscal Constraints*, May 2026; [4] SIPRI, *Trends in World Military Expenditure, 2025*, April 2026.

Notes: NATO figures are 2026 estimates at current prices; c.45% real growth uses constant 2021 prices. The c.$552bn equipment/R&D figure and c.31% share are calculated from underlying NATO data. The IISS Asia-Pacific aggregate includes Australia. Europe excluding Russia and Ukraine is calculated as $864bn less $190bn and $84.1bn, respectively. UK expenditure is included within Europe. Regional figures are not additive. The Asia-Pacific aggregate includes China.

A record H1 performance with improving visibility

Profitable growth

Revenue +10%

£23.2m

PBT +19%

£3.2m

Continued investment while maintaining a strong balance sheet

Demand accelerating

Order intake +110%

£46.9m

LTV of H1 2026 design wins

£129m

Continued conversion of design wins into production

Scaling the business

Manufacturing expansion complete, doubling capacity

Systems business delivered a profitable H1

Supply chain secured to support future growth

Well positioned for the future

Entered H2 with **record backlog** and strong pipeline

Greater **revenue visibility** from growing production programmes

Confident in **long-term growth strategy**

Customer programme case study

One journey, three stages — from first-to-market capability to a 600-system opportunity

NOW

2021 – 2025

Building capability / $10k's

2021/22 First-to-market Computer Boards…

2022 …Which excited our APAC Distributer

2023 Acquired Phillips Aerospace for Systems capability

2024 Concurrent held a distributer event in UK to engage and educate with respect to Systems

2025 APAC distributer worked hard to help us win $3.7m+ (Design & Delivery) system order with a Tier 1 prime - Potential 100-vehicle fleet

2025 – 2026

Proving in the field / $m's

Successfully designed the complex system

Delivering 15 field-deployable systems for trial

Refining the final production variant with the partner and Tier 1 prime

Unit selling price at these low volumes is $150 - $200k

This success opened door for us to work with our Distributer to pursue 3 new opportunities with 3 Tier 1 primes

2027 ONWARDS

Scaling the future / $10m's

A total of four in country Tier 1 customers with a variety of applications both airborne and ground based

2028 – 29 Production orders expected - grown to potential 300 vehicles

10 yrs estimated unit volumes of 600 systems

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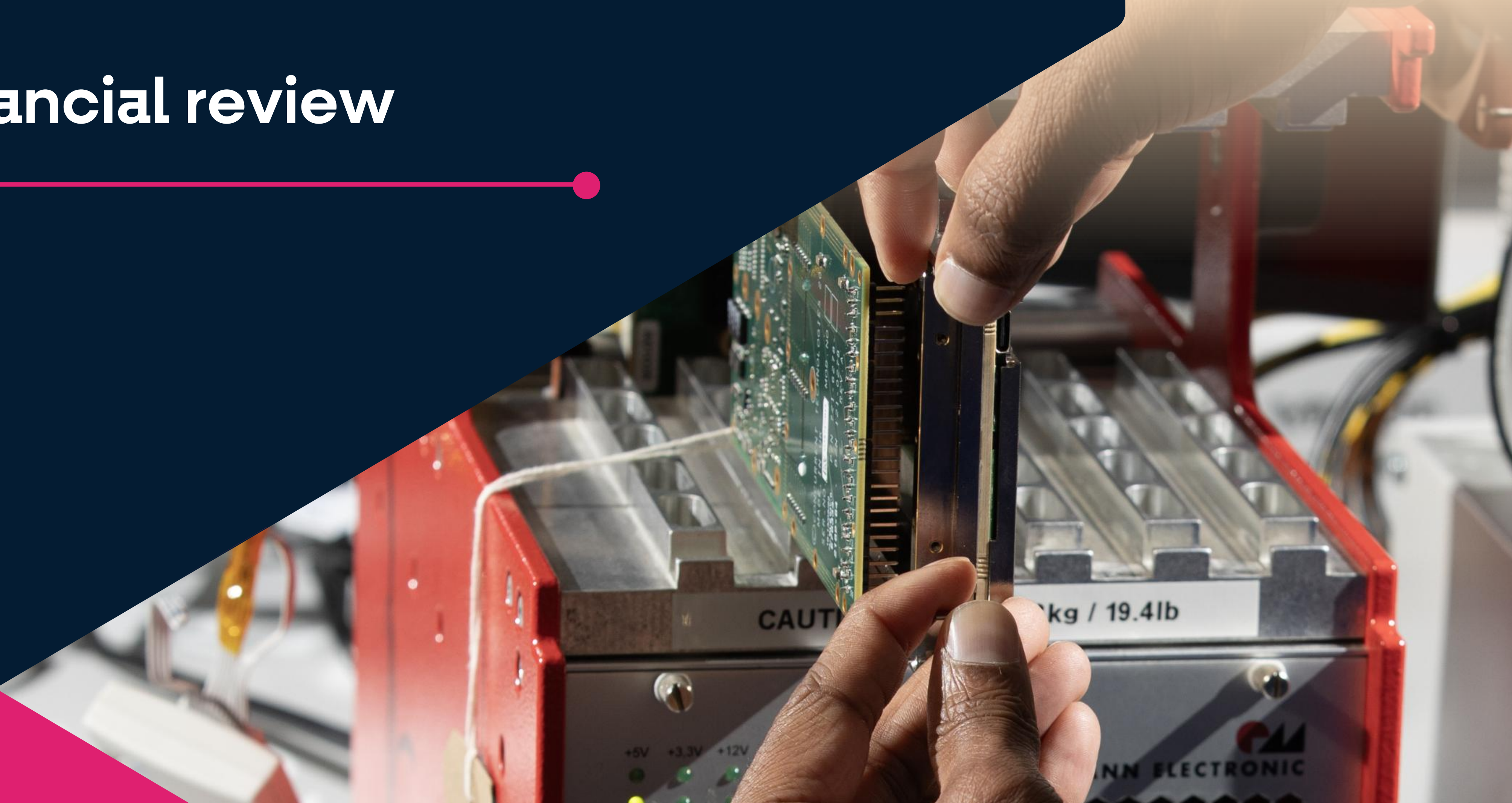
H1 2026 financial review



H1 2026 performance summary

Revenue +10%

£23.2m

2026	£23.2m
2025	£21.1m
2024	£16.8m

EBITDA +20%

£4.8m

2026	£4.8m
2025	£4.0m
2024	£3.3m

EBITDA margin % +11%

20%

2026	21%
2025	19%
2024	20%

Closing cash +24%

£9.7m

2026	£9.7m
2025	£7.8m
2024	£8.9m

Gross profit +10%

£11.8m

2026	£11.8m
2025	£10.7m
2024	£8.5m

Profit Before Tax +19%

£3.2m

2026	£3.2m
2025	£2.7m
2024	£2.3m

EPS +5%

2.93p

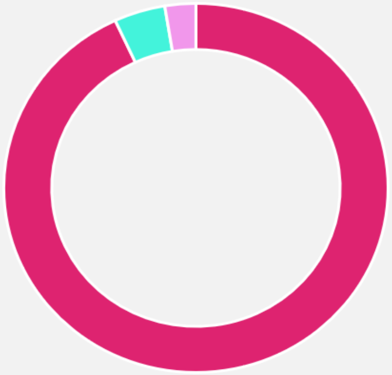
2026	2.93p
2025	2.78p
2024	2.68p

Order intake +110%

£46.9m

2026	£46.9m
2025	£22.3m
2024	£17.8m

Revenue split



Market segments

- Defence and aerospace 93.1%
- Industrial and scientific 4.3%
- Comms and other 2.6%

US 51%

£11.7m

(FY25 H1: £11.9m / 57%)

UK 6%

£1.5m

(FY25 H1: £1.5m / 7%)

Europe 26%

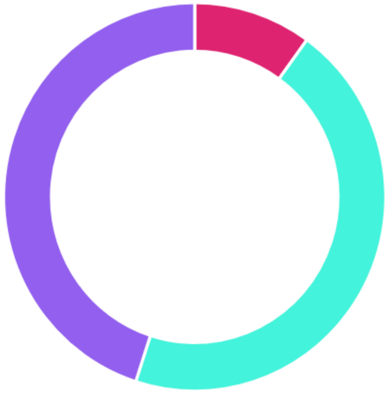
£6.1m

(FY25 H1: £5.9m / 28%)

Asia & ROW 17%

£3.8m

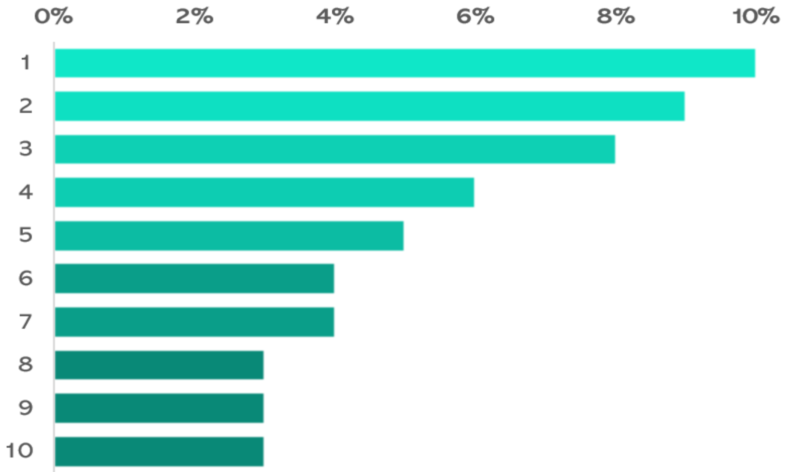
(FY25 H1: £1.7m / 8%)



Customer concentration

- Largest customer 10%
- Rest of top 10 45%
- Other customers 45%

Top 10 customers



Business units

Systems

Revenue +9%

$4.6m

FY25 H1: $4.2m

Op Profit +100%

$0.5m

FY25 H1: -$0.6m

- Mix of revenue key to performance (Design v Production)
- Gross margin increased from 13.3% to 26.3%
- Headcount now at c25 (investment growth slowed)
- Revenue slower in H1 due to late order conversion
- Orders of c$8M H1 FY26; set up strong for H2
- Pipeline opportunity continues to strengthen as we delight customers

Products

Revenue +11%

£19.8m

FY25 H1: £17.9m

Op Profit –9%

£2.9m

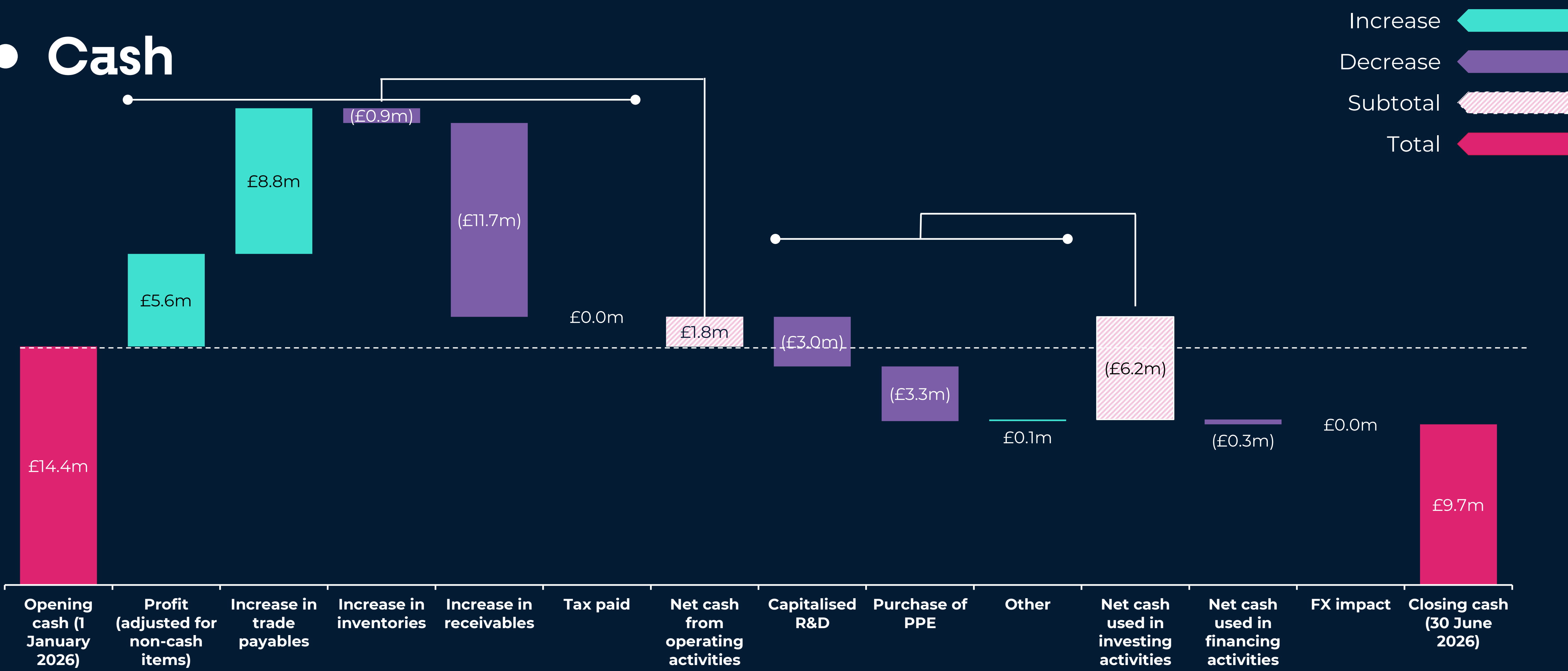
FY25 H1: £3.2m

- Continued strong output from factory
- Order conversion later in H1; supporting H2
- Colchester expansion nearly complete
- Costs & level of revenue driving small profit reduction in H1
- Gross margin remains strong at 55%
- Strong backlog, including FY27 and beyond

Strong and growing pipeline with projects dependent on timing for both business units

*Systems revenue of $4.6 million is equivalent to approximately £3.4 million and profit of $0.5m equivalent to £0.4m at the reporting exchange rate.

Cash



- Net cash from operating activities includes increase in inventory levels (£0.9m) to be utilised in second half of year
- Net cash used in investing activities includes product development (c£3.0m) & costs associated with new SMT line and office move (£2.9m)
- Strong closing position at £9.7m; No debt, with Debt facility (RCF) remaining undrawn

Consistent financial delivery

Delivering Growth

In September 2021 we committed to:

- ✓ **Invest in product development**, launch more products earlier to market
- ✓ On board **more and larger customers** to minimise dependency on any one customer
- ✓ Move up the value chain by selling **complete systems** alongside PICs business
- ✓ Develop **real partnerships** for differentiated content within Systems

Robust financial discipline and market adaptability across cycles

Delivering both top and bottom-line growth

Operational improvements translating into profit growth

	2022 H1	2023 H1	2024 H1	2025 H1	2026 H1
Revenue	£7.4m	£12.1m	£16.8m	£21.1m	**£23.2m**
Order intake	£14.2m	£14.5m	£17.8m	£22.3m	**£46.9m**
EBITDA	£0.8m	£2.1m	£3.3m	£4.0m	**£4.8m**
EBITDA %	11%	17%	19%	19%	**21%**
Profit before tax	£0.03m	£1.0m	£2.3m	£2.7m	**£3.2m**
Profit margin	0.4%	8.3%	13.7%	12.8%	**13.8%**

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Strategic priorities

Managing Enterprise Risk

Cybersecurity

A data breach or denied access resulting in reputation, operational, and financial impacts.

Focus = Protection. Detection. Response.

- ✓ Assess + prioritise risk
- ✓ Implement tools and audit against standards
- ✓ Response plans in place for 19 scenarios
- ✓ Ex-Co "grab packs" for control and comms

Supply Chain

Data Centres + conflict = impacted supply

- Delays
- Availability
- Allocation
- Especially RAM

- ✓ 2026 & 2027 RAM secured
- ✓ Advanced procurement
- ✓ Regular CNC pricing reviews
- ✓ Recruiting into Supply Chain team.

Physical security

Higher profile = risk to facilities & people

Customer requirements

- ✓ Factory: new doors, windows, bars, and bollards
- ✓ Security designed in e.g. "anti drone" HVAC, room access controls, sound proofing
- ✓ Employee screening and CRB checks

Our Solutions

Embedded computing delivered to some of the world's largest companies for some of the most critical products and deployments

Expanded Colchester factory – a £5.4m investment

The "Gilbard Court" site is now 19,000 sq ft of space dedicated to production

New rooms

Oven room and test room, replacing former office space

Oven Room

Test Room

New machines

Pick and place, soldering and visual inspection – increasing capacity

Pick and Place

Soldering

Visual inspection

New office – The Crescent

Located next door The Crescent is a total of 14000 sq ft across 2 wings.

The North Wing of The Crescent provides a World Class office Space that provides accommodation for:

40 Desks	**1** Boardrooms
4 Meeting Rooms	**1** Media Room

North Wing - It is "HQ" for Group functions.

The West Wing of The Crescent will provide a clean, bespoke lab space for our engineers to provide a next level service for our customers with:

70 Desks	**1** Demo Room
1 Innovation Room	**1** Noise Proof Room

West Wing – in progress

Week 6 of 12-week programme

Our strategic priorities

To deliver technology at pace:

Through excellence in culture and operations we strive to be first to market with latest technology

+

Organically introduce new capability e.g. security features

+

Acquire businesses to add building blocks of capability and IP

"Achieving £100m per annum revenue will be a meaningful waypoint for Concurrent"
– **CEO, 2021**

Building a larger, more resilient embedded computing business -

The strategy has broadened Concurrent from a product-led board specialist into a higher-scale, mission-critical computing platform.

2022
Product-led specialist
embedded computing boards

2023
Phillips Aerospace

2024–25
Capability scaled
systems development and technology roadmap

2026
Production expansion

Future
Integrated solutions
mission-critical computing platform

Outlook

- ✓ **Multi-year contracts** provide increased visibility of future revenues
- ✓ **Strong order book and growing backlog** underpin continued momentum into H2. YTD Orders >£68m (as at 31st August 2026)
- ✓ Design wins converting into production programmes
- ✓ **Proactive supply-chain management** securing critical components and supporting customer demand
- ✓ **Expanded manufacturing capacity** will be utilised in H2 and supports on-going growth
- ✓ A very large **multiyear order is delivering additional in year revenue** with profit phased to deliver in later years.

The Board is confident that revenue and profit will exceed market expectations for FY26, with revenue materially ahead.

**In so far as the Board is aware, as at [6] September 2026, consensus market expectations for FY26 are revenues of £52m and profit before tax of £8m.*

Q&A

Board of Directors

Miles Adcock
Chief Executive Officer

Miles joined Concurrent as CEO in June 2021 and brings a wealth of technical and senior business management experience to the Board. Before this, he served as President of Space Imaging at Teledyne Technologies, Inc. His earlier career includes leadership roles at QinetiQ, where he was Managing Director and a member of the Group Executive Committee after serving as Group Engineering Director. He also held senior positions at BAE Systems and GECMarconi.

Kim Garrod
Chief Financial Officer

Kim was appointed as a Director and CFO of Concurrent in May 2022. Kim brings extensive strategic planning and financial management and oversight experience from various senior financial roles at QinetiQ Group plc and its predecessor organisations, including five years as Finance Director for the international business. Kim brings strong commercial insight and a proven track record in driving financial performance.

Brent Salgat
Chief Revenue Officer

Brent joined the Company as President of Concurrent Technologies Inc. in 2008 and was appointed Director of the Company in May 2020, before being promoted to Chief Revenue Officer in 2024. He previously held sales management roles at SBS Technologies and GE Intelligent Platforms, giving him extensive insight into the markets in which Concurrent sells its products.

Mark Cubitt
Chairman

Mark has been the Chairman of Concurrent since March 2020. He has experience leading AIM-listed companies, serving as Chairman of IQE plc from November 2024 and as a Non-Executive Director of Beeks Financial Group, where he was Chairman from 2016 to 2024. A chartered accountant until 2023, he held senior roles including CFO of Wolfson Microelectronics, Non-Executive Chairman of Superglass Holdings, VP of Finance at Jacobs Engineering, and Finance Director of Babtie Group.

Nat Edington
Non-Executive Director

Nat joined Concurrent in September 2021 and provides the Board with a strong technical and business transformation skillset. Nat is the CEO of Filtronic plc, and the former CEO of Dukosi, where he led the company's transformation into a technology leader in battery systems. Before Dukosi, he was CEO at Cambridge CMOS Sensors, playing a key role in the company's sale to AMS AG and held senior positions at Wolfson Microelectronics plc

Issy Urquhart
Non-Executive Director

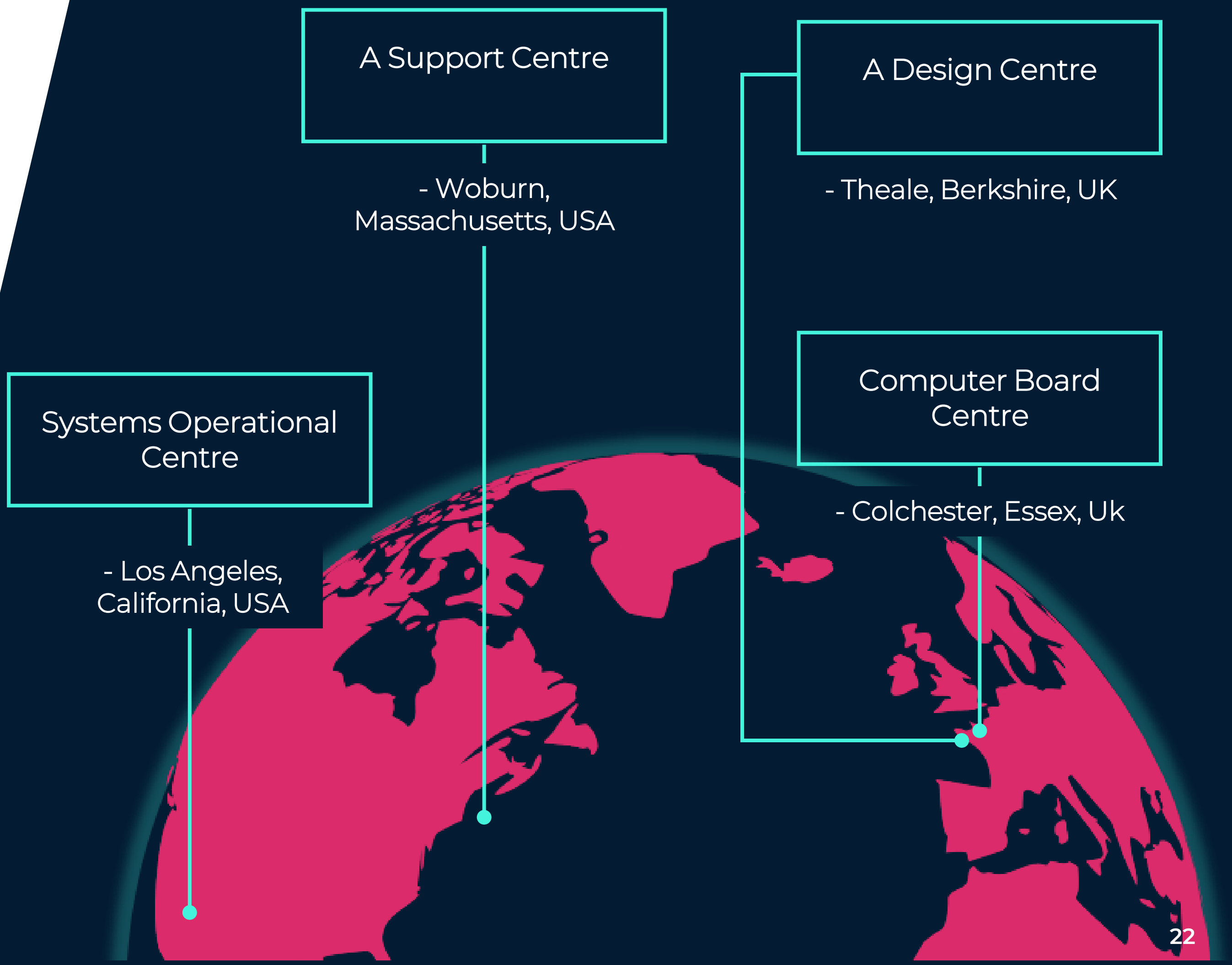
Issy joined Concurrent in February 2024. She is a seasoned international business leader, including of AIM-listed companies, with over 30 years of strategic and operational global HR experience. Issy is the Chief People Officer and a Director at Craneware plc, a global AIM-listed SaaS company. Issy has held senior roles at CommScope, Wolfson Microelectronics plc, and Convergys. Her expertise spans a wide range of sectors, including technology, business process outsourcing, financial services, and fastmoving consumer goods.

A proven UK tech company with global reach

- ✓ 183 employees across UK and US design and manufacturing sites
- ✓ Global network of sales partners
- ✓ c.90% of revenue from defence customers
- ✓ 52% of revenue generated in the US
- ✓ Four decades of embedded computing expertise

Dedicated to making end-users' lives safer, easier, and more productive

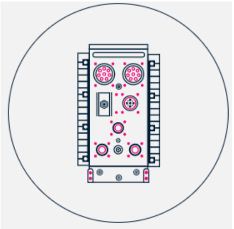
Where you'll find us



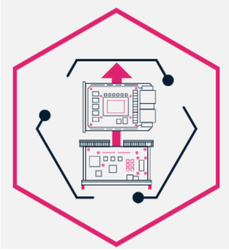
Embedded computing that drives performance and resilience

For some of t he world's largest OEM's, we design and manufacture:

Embedded processing boards: powerful circuit boards that serve as the brains inside advanced machines and equipment



Systems: complete computing units designed for high-performance, reliability, and long lifecycle operation



Design solutions: end-to-end design services - we design custom products for clients to manufacture based on Concurrent's design

For our end markets

Defence: Our products enable military operations to run smoothly and ensure teams stay connected and mission-ready, including:

- *Mid-life upgrades:* Modernising existing equipment with backwards compatibility to boost performance and extend service life
- *New platforms: From* early development to production
- *Applications across domains:* Deployed across a variety of platforms, including command, control, cyber defence, intelligence, surveillance and reconnaissance, radar and signals. Applications include: 5G base station equipment, satellite communications, control and storage devices

Communication

Aerospace

Scientific

Transport

Industrial

Cashflow

	Six months ended 30 June 2026 £	Six months ended 30 June 2025 £	Year ended 31 December 2025 £
Cash flows from operating activities			
Profit before tax for the period	**3,241,073**	**2,714,000**	**6,517,342**
Adjustments for:			
Finance income	(110,071)	(64,626)	(158,312)
Finance costs	82,508	22,004	125,099
Depreciation	467,681	263,835	904,601
Amortisation	1,204,660	1,017,642	2,331,936
Impairment loss	–	–	225,174
Share-based payment	528,486	329,261	945,627
Exchange differences	228,442	167,597	403,976
(Increase)/decrease in inventories	(942,610)	(2,056,096)	(793,977)
(Increase)/decrease in trade and other receivables	(11,705,330)	(2,599,812)	(4,010,546)
Increase/(decrease) in trade and other payables	8,788,326	(2,118,351)	1,425,498
Cash generated from operations	**1,783,166**	**(2,324,546)**	**7,916,417**
Tax (paid)/received	–	135,217	(862,043)
Net cash generated from operating activities	**1,783,166**	**(2,189,329)**	**7,054,374**
Cash flows from investing activities			
Interest received	110,071	64,626	158,312
Purchases of property, plant and equipment (PPE)	(3,288,251)	(210,364)	(1,116,057)
Purchases of intangible assets	(3,022,625)	(2,400,736)	(4,335,608)
Net cash used in investing activities	**(6,200,805)**	**(2,546,474)**	**(5,293,352)**
Cash flows from financing activities			
Equity dividends paid	–	(950,732)	(950,732)
Repayment of leasing liabilities	(189,394)	(156,152)	(364,902)
Interest paid	(82,508)	(22,004)	(125,099)
Issue of ordinary shares net of issue costs	–	2,611	511,950
Sale of treasury shares	–	3,815	7,018
Net cash used in financing activities	**(271,902)**	**(1,122,462)**	**(921,765)**
Effects of exchange-rate changes on cash and cash equivalents	(3,900)	(20,749)	(172,364)
Net increase/(decrease) in cash	**(4,693,442)**	**(5,879,014)**	**666,893**
Cash at beginning of the period	14,373,596	13,706,703	13,706,703
Cash at the end of the period	**9,680,154**	**7,827,689**	**14,373,596**

P&L

	Six months ended 30 June 2026 £	Six months ended 30 June 2025 £	Year ended 31 December 2025 £
Revenue	**23,157,038**	**21,055,885**	**45,870,248**
Cost of sales	(11,398,784)	(10,364,753)	(21,411,445)
Gross profit	**11,758,254**	**10,691,132**	**24,458,803**
Net operating expenses	(8,430,498)	(8,019,754)	(17,828,869)
Group operating profit	**3,327,756**	**2,671,378**	**6,629,934**
Interest costs	(82,508)	(22,004)	(125,099)
Finance income	110,071	64,626	158,312
Exceptional costs	(114,246)	–	(145,805)
Profit before tax	**3,241,073**	**2,714,000**	**6,517,342**
Tax	(692,498)	(312,628)	(1,457,981)
Profit for the period	**2,548,575**	**2,401,371**	**5,059,361**
Other comprehensive income			
Exchange differences on translating foreign operations	263,126	(123,845)	60,279
Other comprehensive income for the period, net of tax	**263,126**	**(123,845)**	**60,279**
Total comprehensive income for the period	**2,811,701**	**2,277,526**	**5,119,640**
Profit for the period attributable to:			
Equity holders of the parent	**2,548,575**	**2,401,371**	**5,059,361**
Total comprehensive income attributable to:			
Equity holders of the parent	**2,811,701**	**2,277,526**	**5,119,640**
Earnings per share			
Basic earnings per share	2.93p	2.78p	5.86p
Diluted earnings per share	2.79p	2.64p	5.58p
Adjusted earnings per share	3.06p	2.78p	5.58p
	50.8%	50.8%	53.3%

Balance Sheet

	As at 30 June 2026 £	As at 30 June 2025 £	As at 31 December 2025 £
ASSETS			
Non-current assets			
Property, plant and equipment	7,491,930	2,614,254	4,671,360
Intangible assets	18,834,758	16,523,654	16,978,211
	26,326,688	**19,137,909**	**21,649,571**
Current assets			
Inventories	12,612,202	12,931,712	11,669,593
Trade and other receivables	23,819,989	10,703,924	12,114,658
Cash and cash equivalents	9,680,153	7,827,689	14,373,596
	46,112,344	**31,463,325**	**38,157,848**
Total assets	**72,439,032**	**50,601,234**	**59,807,420**
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	2,468,524	2,556,151	2,468,524
Trade and other payables	3,157,554	277,813	1,726,030
Long-term provisions	381,337	326,596	355,611
	6,007,415	**3,160,560**	**4,550,165**
Current liabilities			
Trade and other payables	17,731,960	6,834,929	10,445,223
Short-term provisions	15,823	18,256	35,375
Current tax liabilities	571,392	–	4,398
	18,319,175	**6,853,185**	**10,484,996**
Total liabilities	**24,326,590**	**10,013,745**	**15,035,162**
Net assets	**48,112,443**	**40,587,489**	**44,772,258**
EQUITY			
Capital and reserves			
Share capital	869,890	864,303	869,890
Share premium account	10,453,983	9,950,231	10,453,983
Merger reserve	1,283,457	1,283,457	1,283,457
Capital redemption reserve	256,976	256,976	256,976
Cumulative translation reserve	140,573	(306,677)	(122,552)
Profit and loss account	35,107,564	28,539,199	32,030,503
Equity attributable to equity holders of the parent	**48,112,443**	**40,587,489**	**44,772,258**
Total equity	**48,112,443**	**40,587,489**	**44,772,258**

Intangibles

- £16.1m Products
- £2.5m related to acquisition of Phillips
- £0.5m ERP

Inventories

- Increasing from year end for growth
- End of life c.£2m
- Provision for slow moving c.£1m

Trade Receivables & Payables

- Phasing of revenue & invoicing
- Receivables include £6.7m of deferred income

Cash

- Remains strong, providing flexibility for growth initiatives and intra-year working capital fluctuations

Tax

- c.£0.7m deferred income from new merged RDEC scheme to offset future amortisation