HALF-YEAR REPORT JANUARY–JUNE 2025

Jussi Holopainen, President & CEO

Risto Takkala, CFO

SUMMA DEFENCE

LISTED COMPANY SUMMA DEFENCE PLC IS BORN

Summa Defence Oy is founded to unite Finnish defense sector companies and create a strong player that promotes comprehensive security in the industry (07/24)

Uudenkaupungin Työvene, Intlog, Lännen MCE and Summa Drones join Summa Defence Group (11/24)

Lightspace joins Summa Defence Group (12/24)

Summa Defence Ltd and Meriaura Group Plc sign a conditional share exchange agreement concerning the merger (01/25).

Meriaura Group's General Meeting approves the merger of Summa Defence Ltd and Meriaura Group Plc (04/25)

The shares of the new Summa Defence Plc available for trading at the First North Growth Market in Stockholm (SUMMAS) and Helsinki (SUMMA) (06/25)

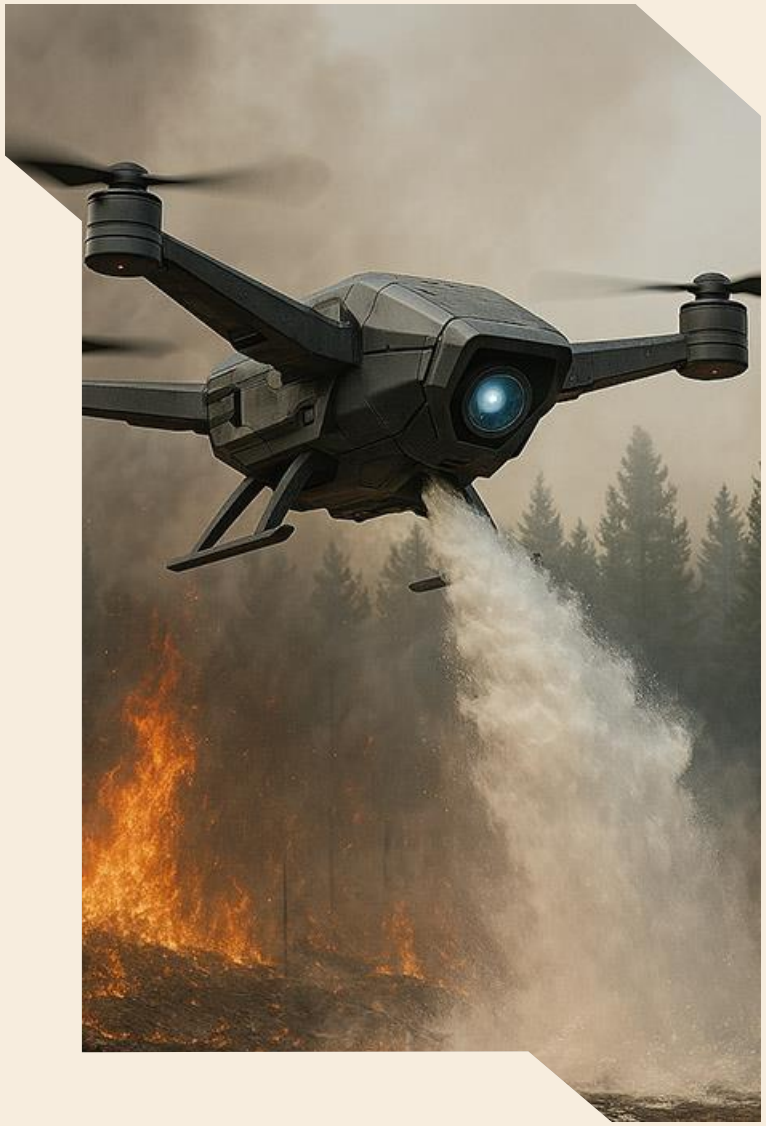
SUMMA DEFENCE PLC STARTED OPERATIONS ON 9 JUNE 2025

The focus of the financial information in our first half-year report is on the companies from the time of Meriaura Group Plc:

- Marine logistics: divested business (1 January–9 June 2025)
- Renewable Energy: business remaining in the Group (1 January–30 June 2025)
- Summa Defence's continuing operations (9–30 June 2025)

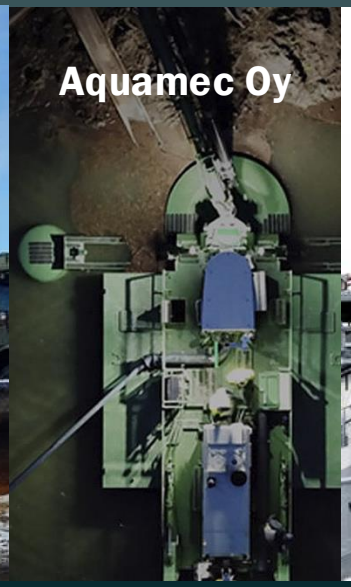
Summa Defence's continuing operations refer to the Group's subsidiaries: Lännen Tractors, Aquamec, Uudenkaupungin Työvene, IntLog, Lightspace Group, Summa Drones and administrative companies.

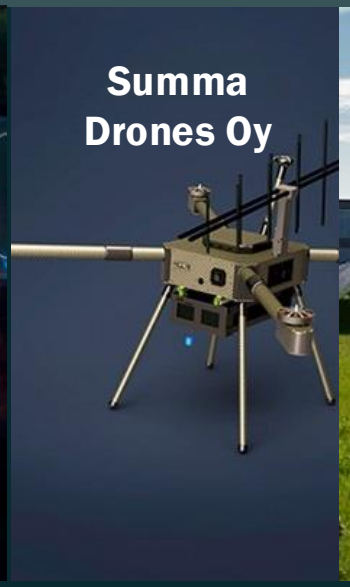
We will focus on unaudited pro forma financial information on Summa Defence’s subsidiaries. They present the result of Summa Defence's continuing operations as if the merger with Meriaura had taken place on 1 January 2025.



SUMMA DEFENCE PLC

Summa Defence Group includes the following companies:





SUMMA SUMMARUM: FOR COMPREHENSIVE SECURITY

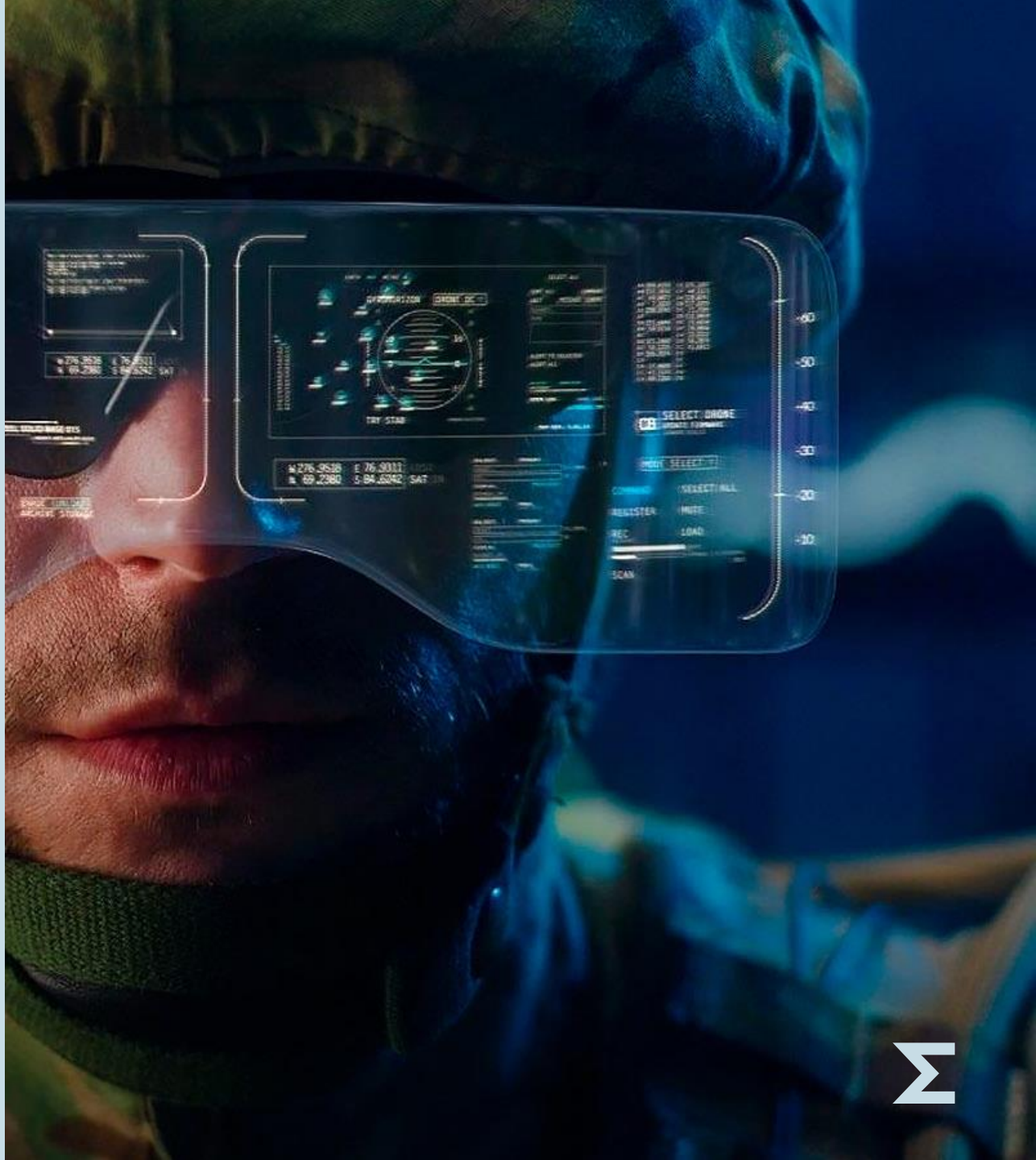
Who? →	Summa Defence is a Finnish defence and security technology group
What? →	We develop and produce dual use products for both security and defence and civilian sectors
How? →	Entrepreneur-driven, profitable growth – abt. 10 companies and abt. 100 active owner-entrepreneurs
Where? →	We operate and grow primarily in EU and NATO countries – headquartered in Finland
When? →	The Summa Defence group was founded in 2024 – listing in June 2025
Why? →	The comprehensive security of Finland and Europe calls for strong players and collaboration

KEY HIGHLIGHTS FROM H1

- → Summa Defence Plc started operations
- → First defence and security industry company on the First North Growth Market marketplaces in Stockholm and Helsinki
- → Strong financial position
- → Significant investments in growth and new production facilities
- → Pro forma net sales increased by 35 per cent
- → Profitability improved
- → Strong order book
- → Closer cooperation with the defence sector

STRONG FINANCIAL POSITION

- ↗ Raised investments of EUR 28.15 million
- ↗ On 30 June 2025, balance sheet total EUR 303.5 (74.6) million
- ↗ Equity ratio 63.4%
- ↗ Company was net debt-free end of June
  - Interest-bearing net debt EUR -0.3 (17.2) million
  - Net gearing -0.1 (43.2) %



SIGNIFICANT INVESTMENTS IN GROWTH AND NEW PRODUCTION FACILITIES

Uudenkaupungin Työvene acquired the property of Olkiluoto shipyard

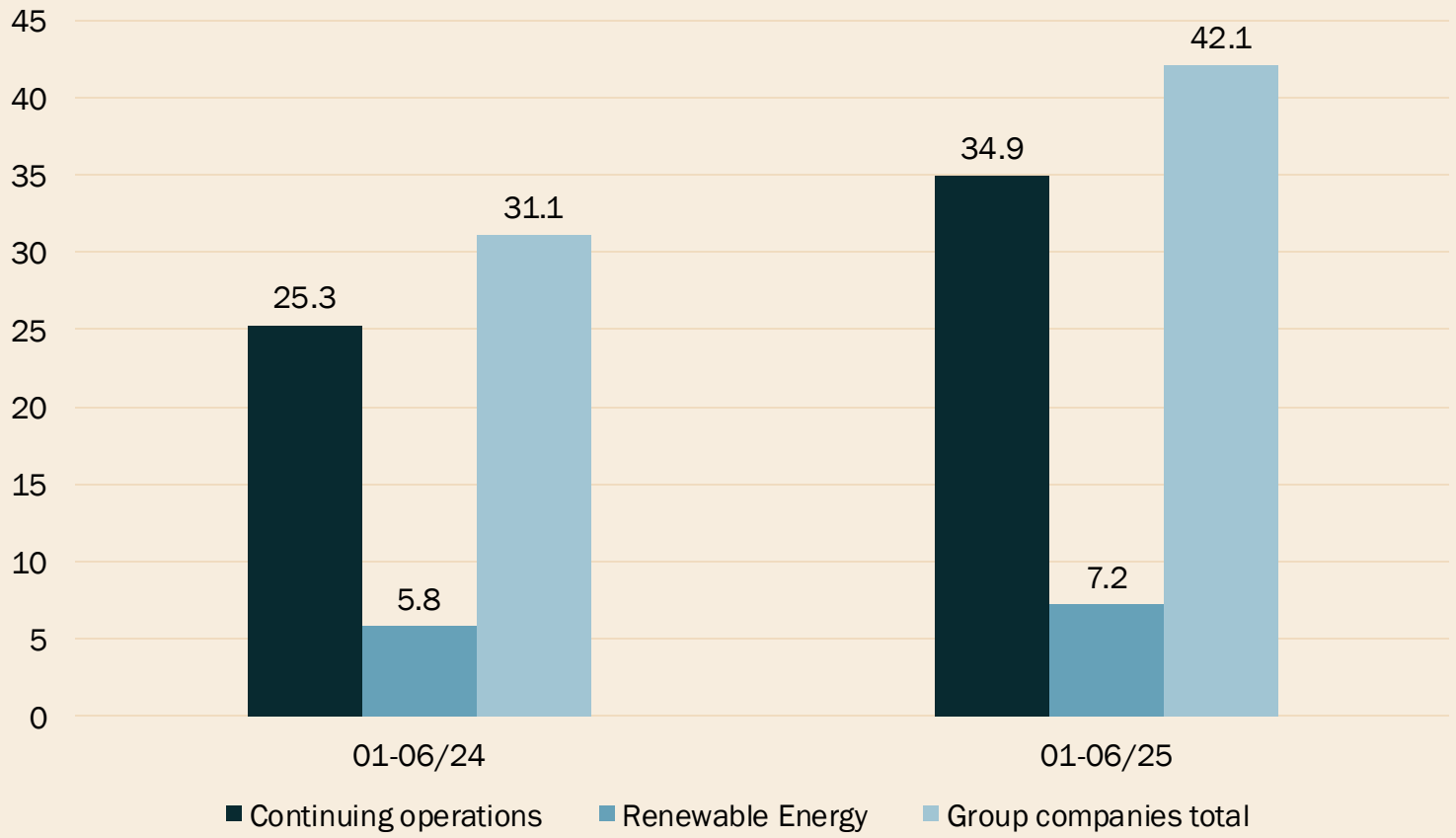
Lightspace Technologies invests in its production facility in Ventspils, Latvia

New production facilities of the Summa Drones business have been put into operation in Southern Finland

- First test batch being manufactured with our Ukrainian partner

With the funding and support of the Summa Defence Group, our subsidiaries can make quick investment decisions, scale up production quickly and increase production to a whole new level

PRO FORMA NET SALES GREW 35% YOY



CLEAR TURNAROUND IN PROFITABILITY

Clear profitability turnaround in most businesses

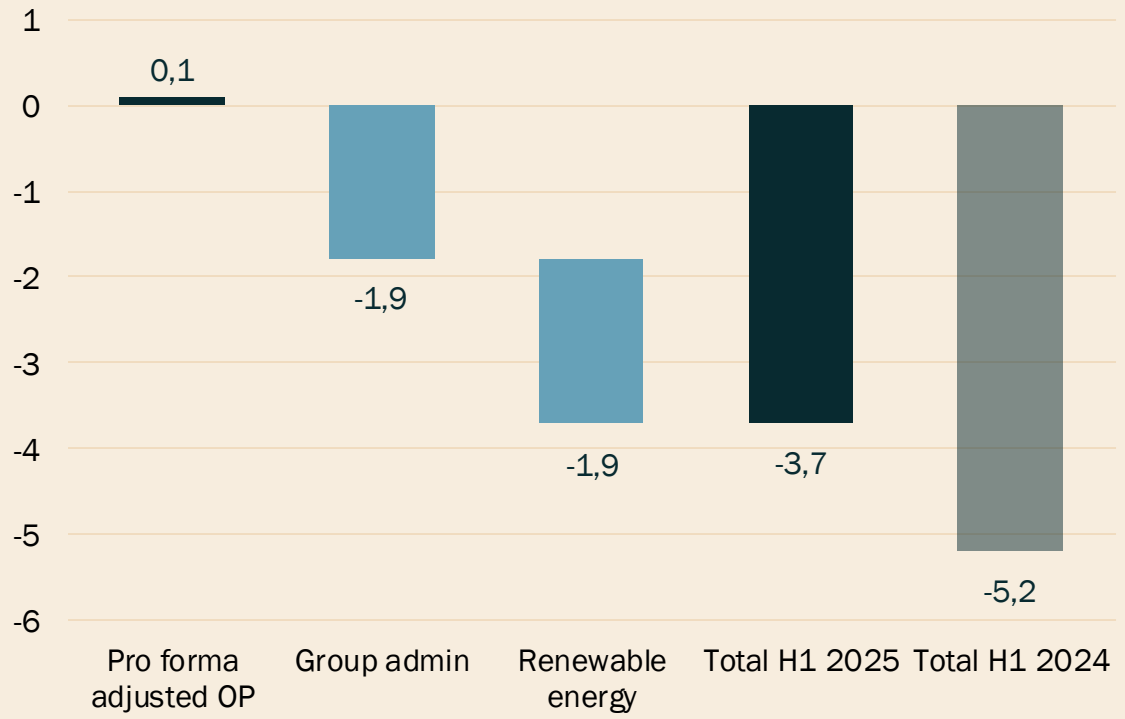
Profitability of continuing operations was already slightly positive in the first half of the year, but Group administration expenses (EUR -1.9 million) and the result of the Renewable Energy business (EUR -1.9 million) pushed the pro forma adjusted operating profit to EUR -3.7 (-5.2) million.

Started measures to improve the profitability of the Renewable Energy business

- Change negotiations initiated

We expect the profitability turnaround to continue

Pro forma adjusted operating profit, continuing operations



STRONG ORDER BOOK, CLOSER COOPERATION WITH THE DEFENCE SECTOR

EUR 161 million

Order book on 30 June 2025

EUR 300 million

Deliveries from Summa Defence's subsidiaries to defence and armed forces and other security authorities

GROWTH DRIVERS

- New threats and substantial change in security environment
- Need for new technological innovations particularly in situational awareness, mobility and defence areas
- Finland's NATO membership, close Nordic defence collaboration and DCA between Finland and the United States
- The war has increased citizens' need for comprehensive security; need for strengthening security of supply and securing critical infrastructure
- European nations are increasing their defence spending following changes in geopolitical and European security environment

→ **We develop independent and credible defence industry expertise and industrial scale production capacity in Finland, the Nordics and Europe.**

→ **We create prerequisites for ensuring comprehensive security and building up Europe's own resilience.**

→ **We focus on dual-use technologies that have applications in both civilian and defense industries. This gives our operations predictability, stability and steady cash flow.**

OUR EFFICIENT AND ACTIVE ACQUISITION STRATEGY CREATES GROWTH AND ADDED VALUE

Criteria for our acquisition targets:

1. Dual-use technologies
2. Market potential in the defense and security industry
3. Conditions for international growth, particularly in NATO member countries
4. Niche capabilities and/or superior competitive advantage in the industry
5. Owners' willingness to continue developing and growing the company (share exchange – not exit)

↗ **Group companies will continue to operate under their own identity**

↗ **We are evaluating dozens of potential acquisition targets that want to join Summa Defence**

↗ **We will continue implementing our active M&A strategy**

THANK YOU!

QUESTIONS?


SUMMA
DEFENCE