

WELCOME TO MILDEF CMD 2025



Daniel Ljunggren
CEO & President



Fredrik Persson
Dep CEO & CTO



Magnus Hagman
VP Nordics



Karin Svalander
Chief Legal & Compliance



Martina Karlsson
CPO



Fabian Forster
BM OneCIS



Frank Scholz
MD roda

WE ARMOR IT.





WELCOME

IT'S A FULL FLIGHT

- 09.00 Welcome to MilDef CMD
- 09.10 This is MilDef – history, present and future
- 09.35 Offering in products, solutions and software
- 10.05 OneCIS – Powering Mission-Critical IT
- 10.25 COFFEE BREAK – 20 min
- 10.45 Sales & Marketing
- 11.10 Herzlich willkommen roda computer GmbH
- 11.30 Future outlook
- 11.35 Q&A
- 12.00 Wrap up and final comment CEO
- 12.05 End of CMD and lunch mingling
- 13.00 Close of show & lunch

Head of IR – Olof Engvall

President & CEO – Daniel Ljunggren

Deputy CEO & CTO – Fredrik Persson

Business Manager – Fabian Forster

VP Nordics – Magnus Hagman

MD roda – Frank Scholz

CEO Daniel Ljunggren

All presenters & auditorium

CEO – Daniel Ljunggren

MILDEF ON TOP OF SEB DEFENSE RANKING

- Top 3: Rheinmetall, MilDef and Chemring
- European defense stocks ranked by scoring based on five factors that may be important for financial success
- Financial performance, growth potential, dividend yield, and risk profile. Order book development over the past three years, as an indication of revenue prospects in the near term

Rangordning av europeiska försvarsbolag

	Orderbok	Försäljning	Lönsamhet 2024	Prioriterad försvarsförmåga i EU	Värdering	Total poäng
	Tillväxt 2021-2024	Andel mot försvar i Europa	Rörelsemarginal	Poäng	PEG 2025-2027	
Rheinmetall	130%	62%	13,8%	6	1,3	77
MilDef	131%	83%	9,3%	1,5	0,8	63
Chemring	107%	59%	13,9%	2,5	1,4	61
Invisio	240%	54%	22,3%	1	1,4	61
Dassault Aviation	116%	51%	8,3%	3	1,0	55
Saab	78%	61%	8,9%	5,5	2,0	54
Hensoldt AG	30%	87%	13,2%	3	1,9	52
Thales	47%	32%	11,8%	5,5	1,7	49
Leonardo	25%	40%	8,2%	6	1,4	46
Kongsberg	223%	19%	13,3%	3	3,3	45
BAE Systems	77%	35%	10,6%	4	2,1	43
Safran	-	16%	15,1%	4	1,7	40
Kitron	-	19%	8,4%	2,5	1,0	39
Airbus	30%	7%	7,7%	4,5	1,4	38
Rolls-Royce	62%	9%	13,8%	2,5	2,7	36
Renk	-	36%	12,7%	1,5	1,6	36
Babcock	17%	55%	7,5%	1,5	1,7	31
Fincantieri	44%	5%	3,0%	0,5	1,1	26

Källa: Bolagsrapporter och Bloomberg

Tabellen visar bolagens relativa placering baserat på fem olika nyckeltal som kan påverka aktiernas potential eller risk framöver.

WE WILL TALK ABOUT

- THE MILDEF JOURNEY
- NEXT LEVEL PRODUCTS & INNOVATION
- TO WHOM WE SELL & HOW
- RODA & MILDEF ACCELERATION
- POWERING MISSION-CRITICAL IT WITH ONECIS
- THE STRATEGY FOR FUTURE GROWTH
- A SMASHING Q&A.



THE MILDEF UNIVERSE

DANIEL LJUNGGREN

CEO & PRESIDENT

THE MILDEF UNIVERSE

Provider of tactical IT solutions

Founded 1997 – History matters!

- IPO June 4, 2021
- 45,000 shareholders
- 500 employees in 10 countries



The Fortress. HQ and production facility in Helsingborg

A FAST GROWING DEFENSE TECH COMPANY

2 470

SEK million in order intake, LTM

105%

Order intake Growth, LTM

3 205

SEK million in order backlog, +121% LTM

1.78

Book-to-bill ratio, LTM

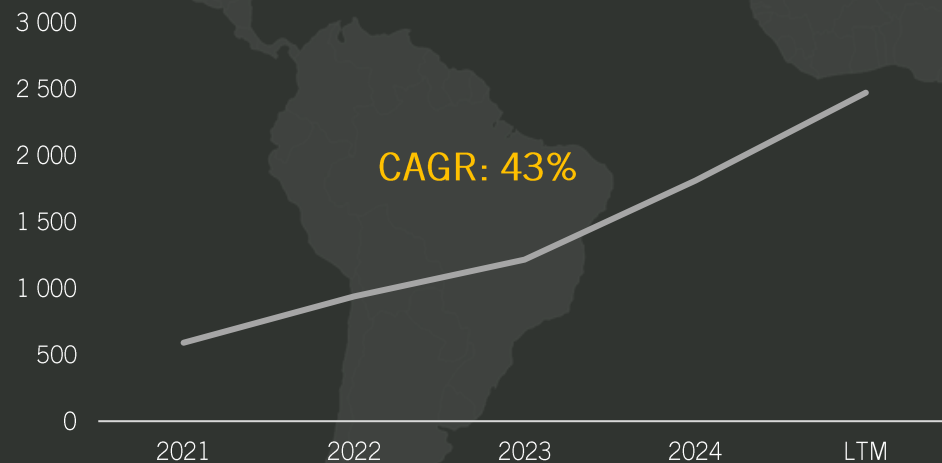
25%

Net Sales Growth, LTM

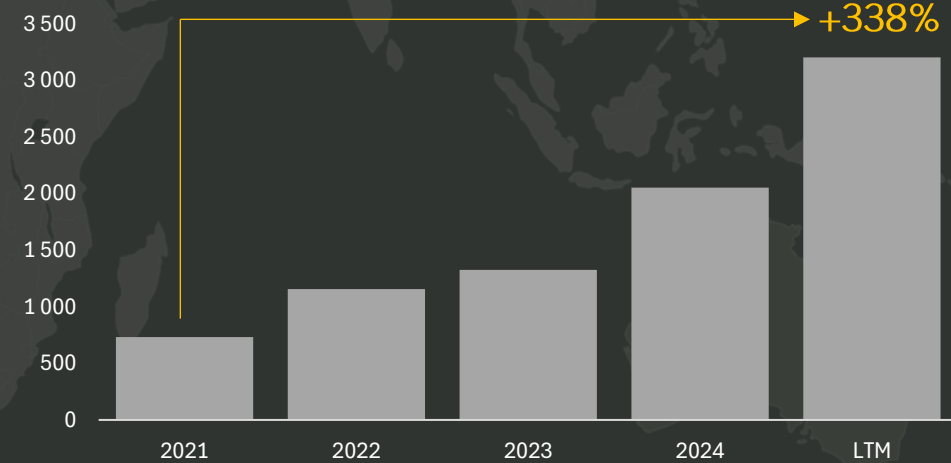
≈500

Employees FTE, +56% LTM

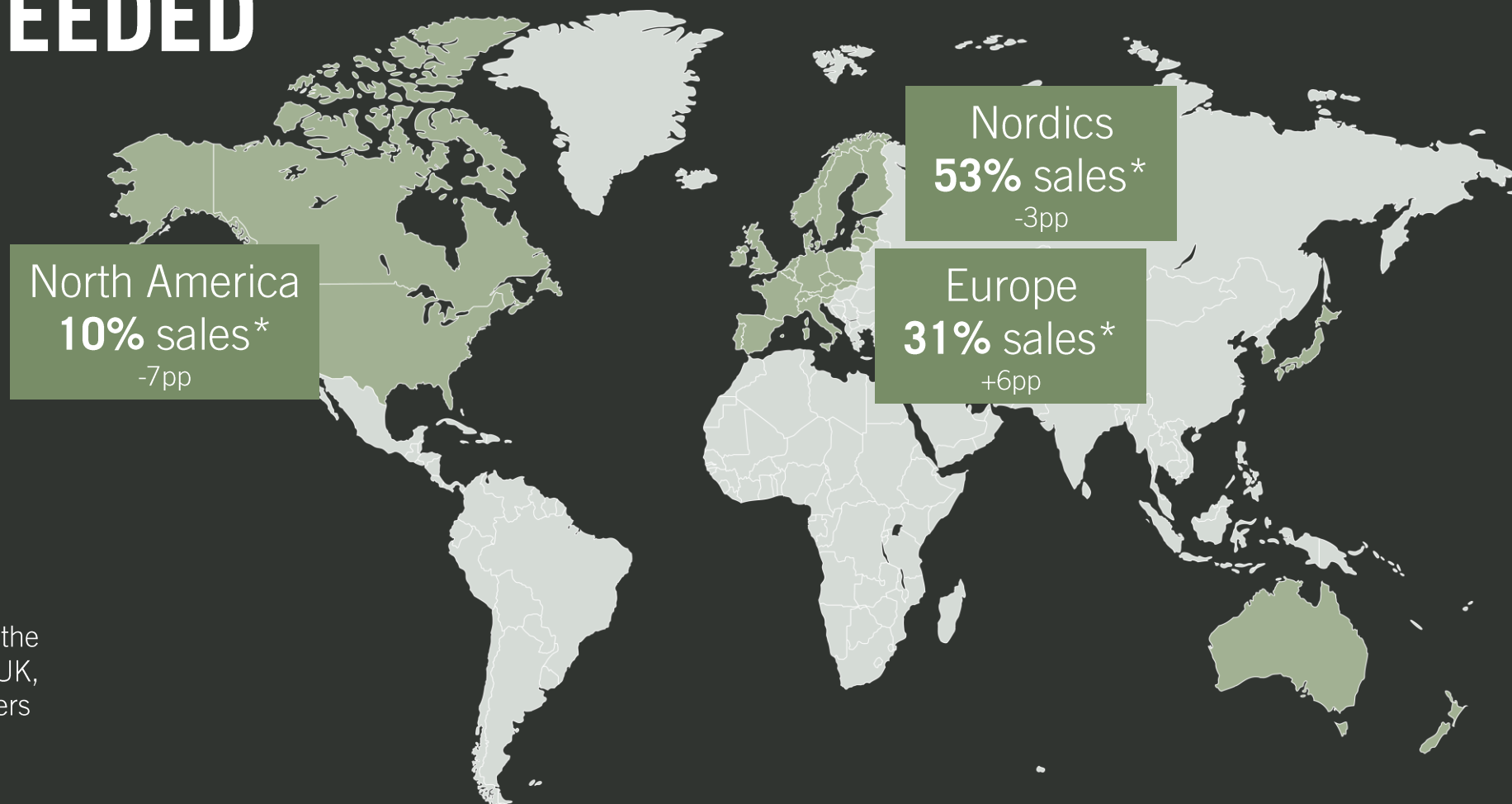
Order intake, MSEK



Order backlog, MSEK



THE GEOGRAPHIC FOOTPRINT THAT'S NEEDED



MilDef offices are located in the Nordics, Germany, France, UK, USA, Australia & local partners on the other key markets

*LTM rounded (Last 12 months). Other countries 6% (+4pp)



MARKET & TRENDS

LONG-TERM DRIVERS OF GROWTH IN EUROPE

01

Rearming of Europe

- NATO 5% pledge by 2035
- Defense tech super cycle

02

European autonomy

- EU target: 50% procurement in the Union
- “Buy European” – independent European supply chain

03

Technology

- Rising demand for digitalisation, unmanned & AI
- Drive a need for reliable rugged tactical IT

04

Joint procurement

- Coordinated requirements enable larger serial contracts
- Near-term; buy more of field proven equipment

05

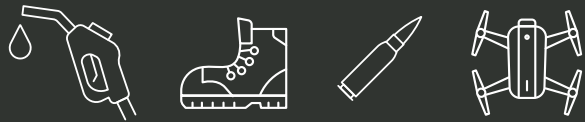
Interchangeability and interoperability

- Ad-hoc standardization among allied countries
- Interoperability in a NATO-context

Key uncertainties = Timing and size of the European ramp-up
Political decisions take time to materialise

DIFFERENTIATED DEFENSE PROCUREMENTS

MILDEF IS LATE-CYCLICAL IN DEFENSE PROCUREMENT



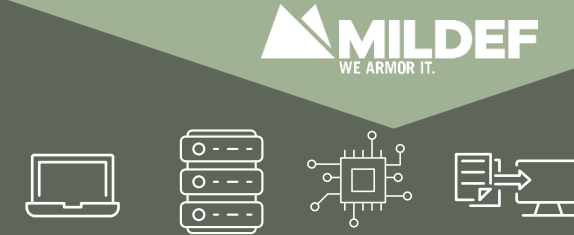
1. Operational effect

- Ammunition
- Fuel
- Training
- Drones



2. Platforms

- Troop transportation
- Battle tanks
- Aircrafts
- Ships



3. Tactical IT, C2 (command & control)

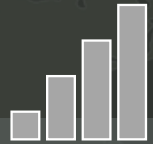
- Computers
- Switches
- Displays
- System of systems

IT power for mid-life upgrades + new platforms



PRIORITIES GOING FORWARD

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Scaling up

- Capacity ramp-up
- Empowered workforce
- Increased facility capacity
- Cost-efficient way
- Process excellent mindset
- Data-driven capabilities



Climb the value chain

- Prime contractor
- Turn-key solutions
- Increased barriers to enter
- Improved margins
- Deliver on customers commitments



Focused expansion

- Defense domain focus
- Prioritized key customers in attractive geographic areas
- Customer-focused solutions
- A trusted long-term strategic supplier for selected MoDs & primes



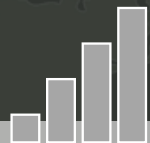
Resilience

- Multi-location manufacturing capacity
- Redundancy in the organization
- Supply chain resilience
- Cybersecurity

Sustainable business

M&A

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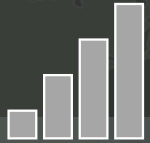
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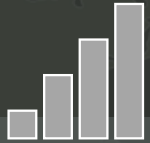
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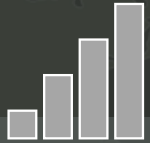
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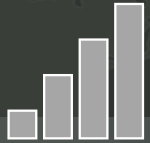
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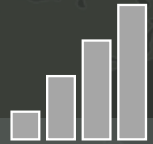
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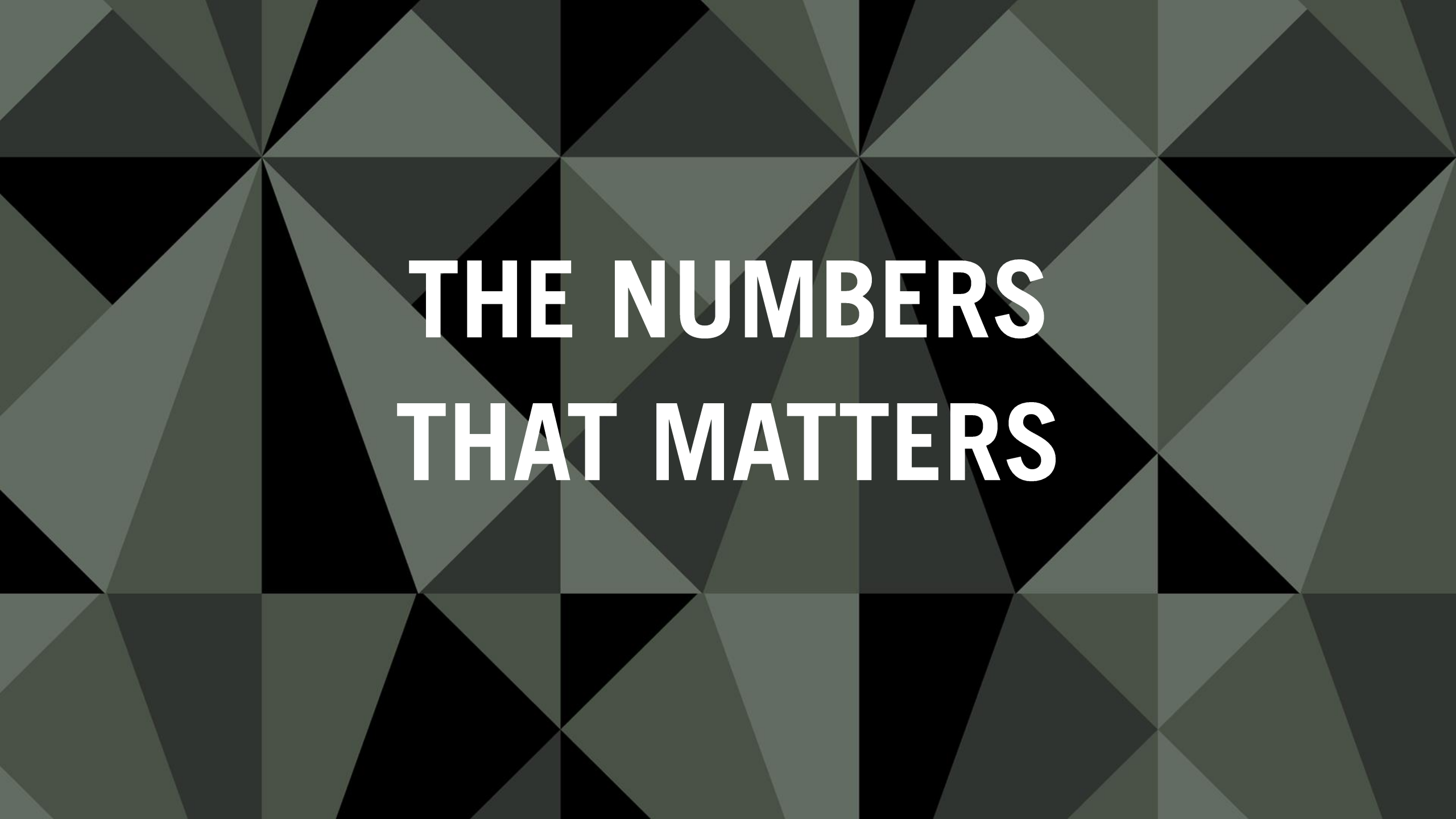


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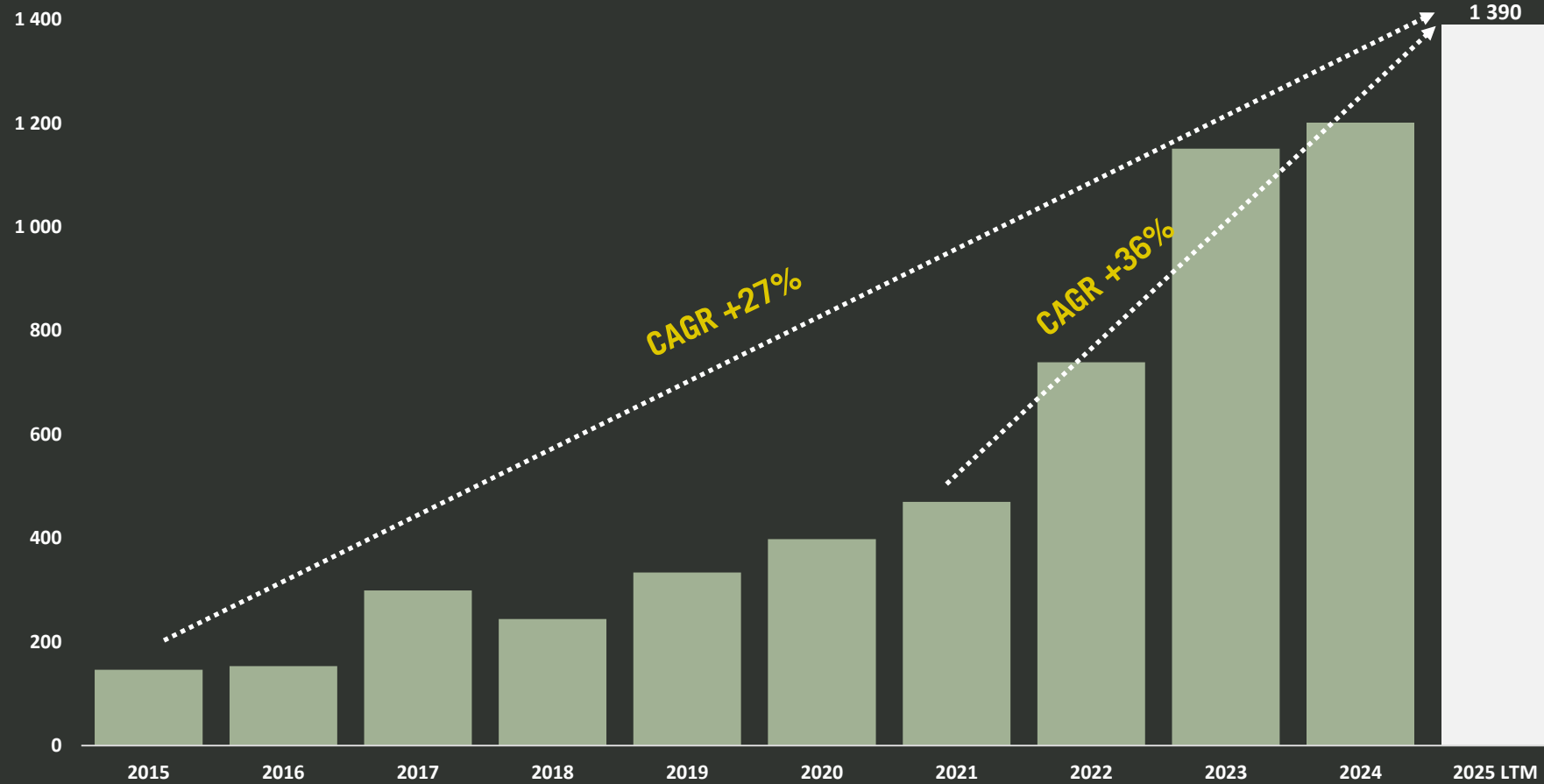
M&A



THE NUMBERS THAT MATTERS

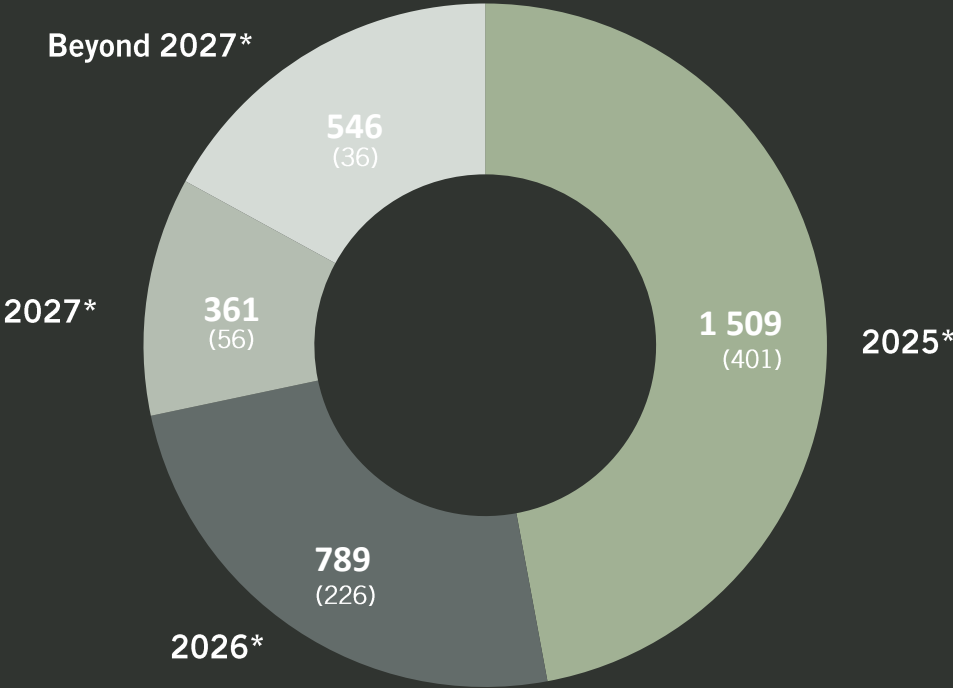
A STRONG GROWTH JOURNEY

Net Sales (SEKm)

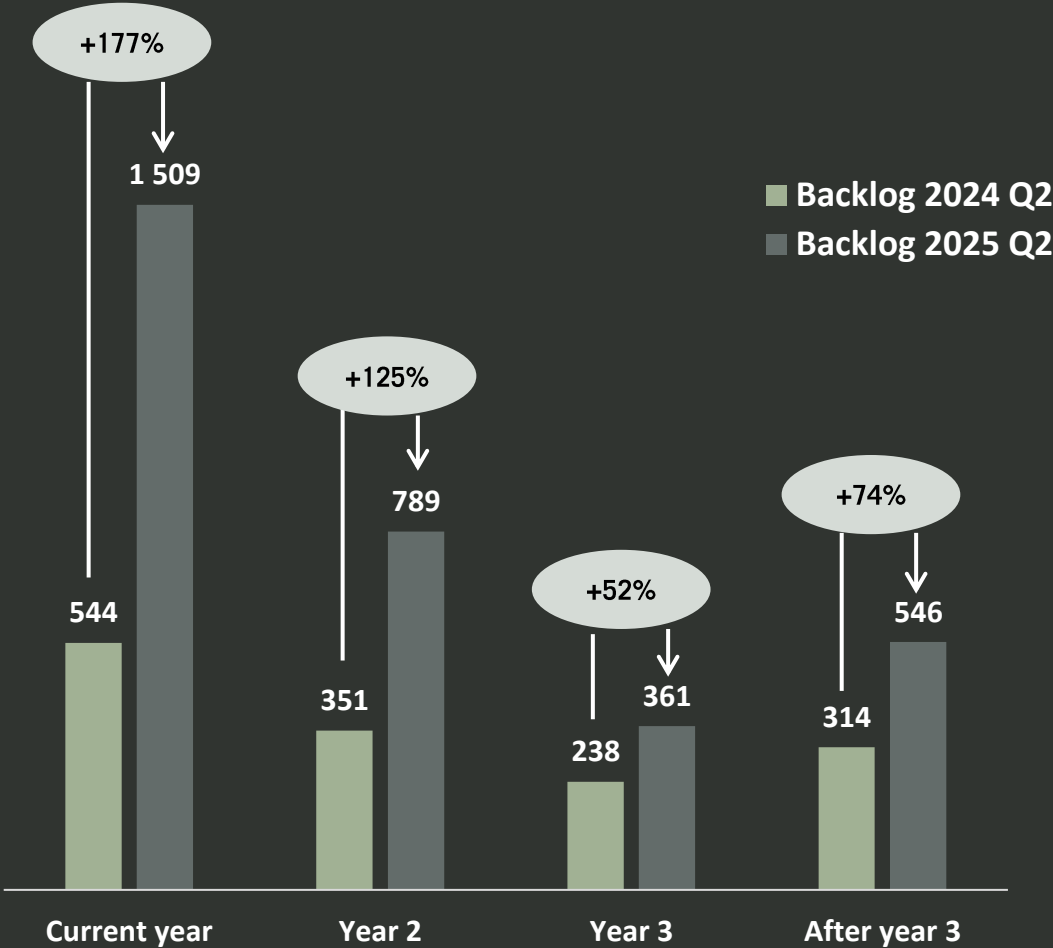


BACKLOG DURATION

Duration of the order backlog (SEKm) per June 30, 2025, based on planned deliveries

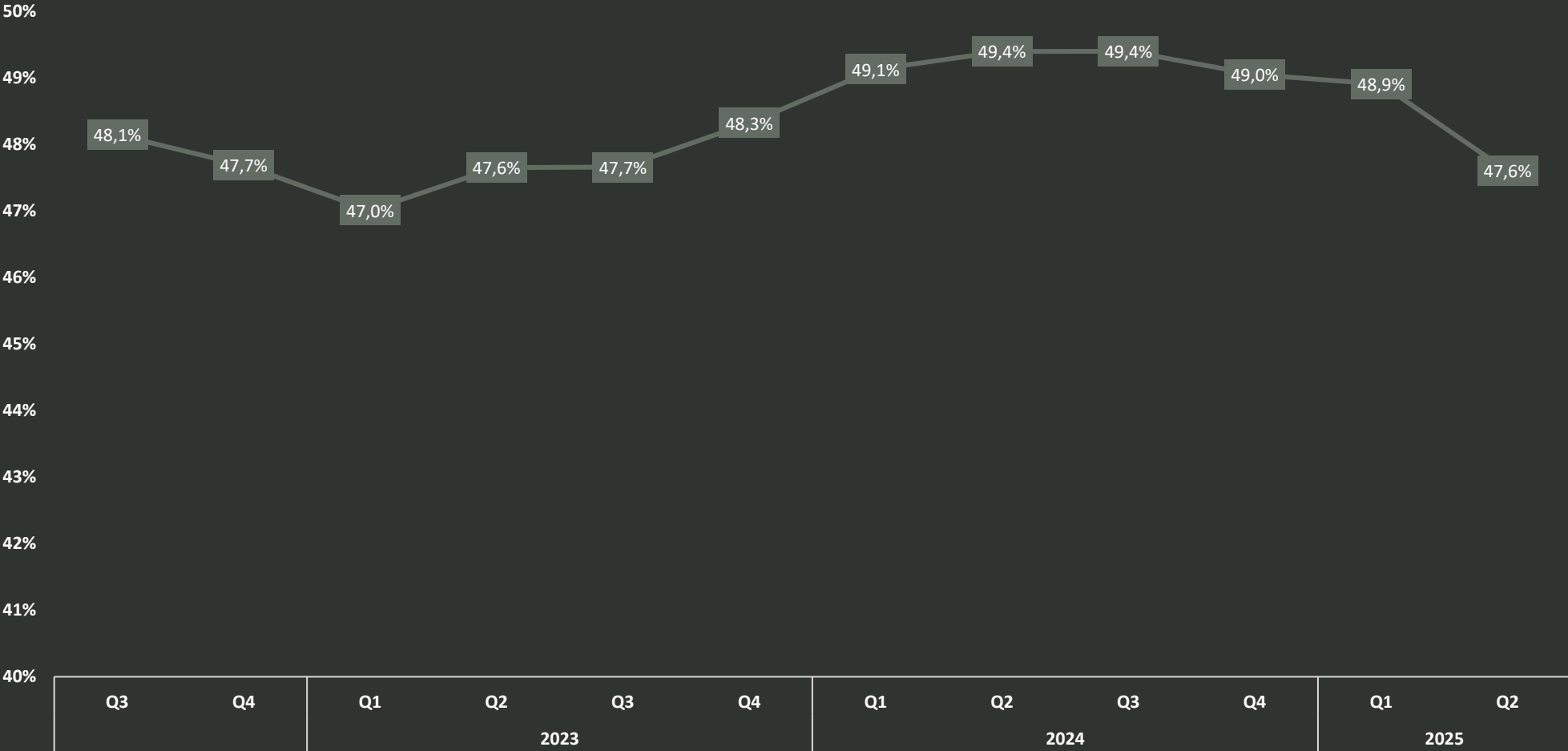


ORDER BACKLOG DURATION COMPARED TO SAME TIME LAST YEAR



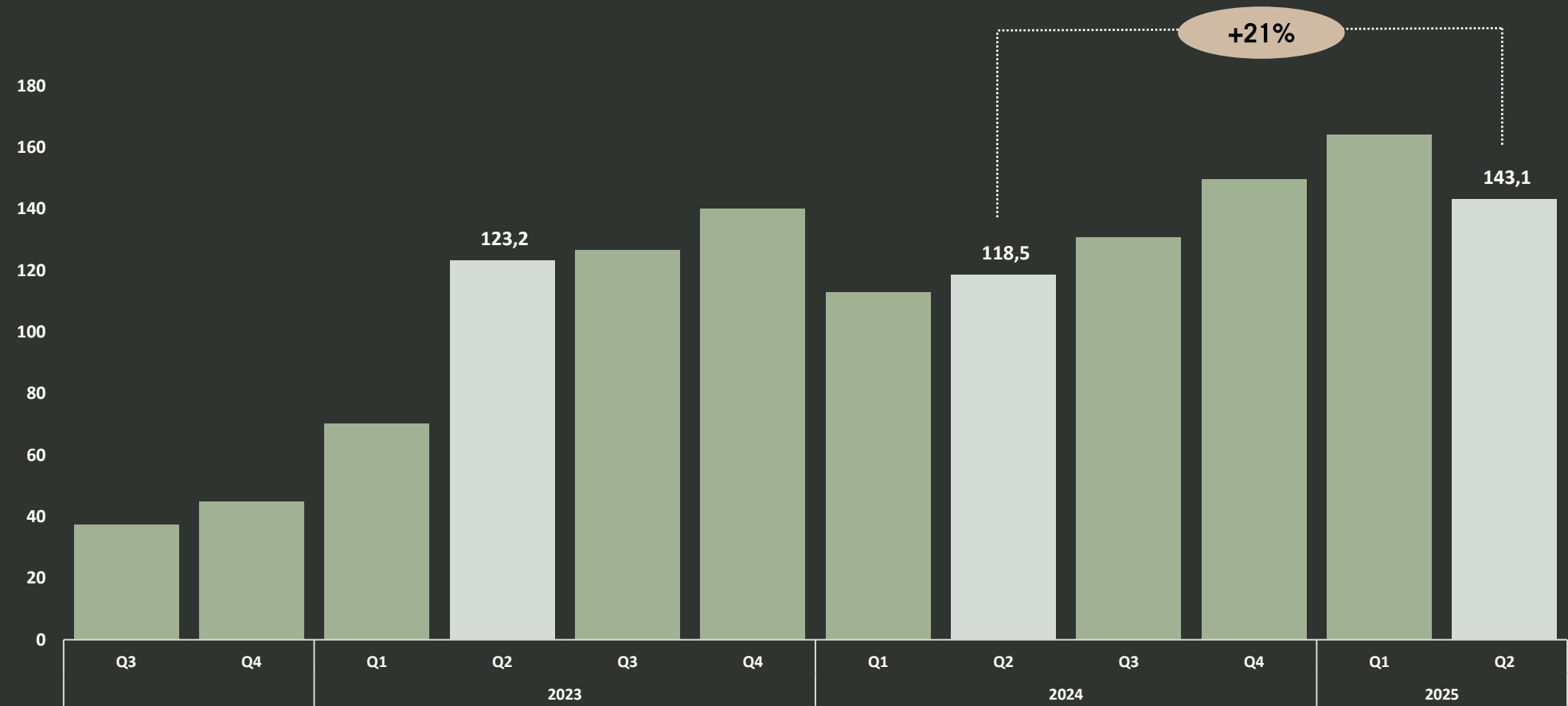
*Roda backlog is presented in the parentheses

GROSS MARGIN DEVELOPMENT, LTM

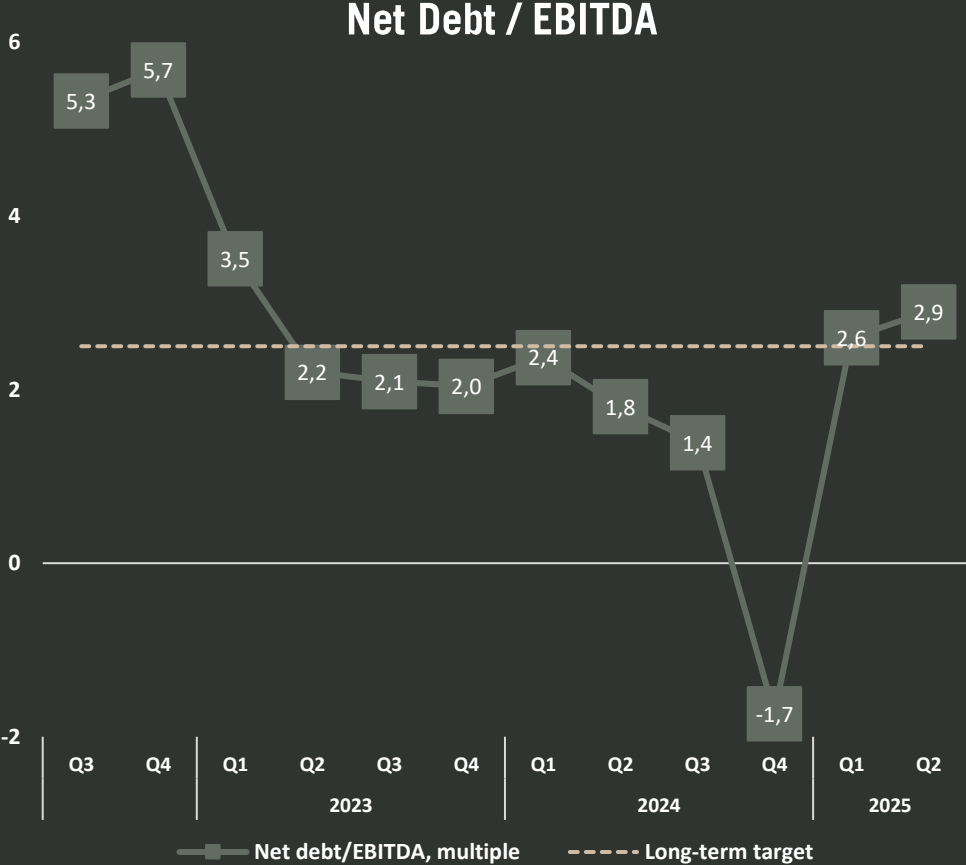
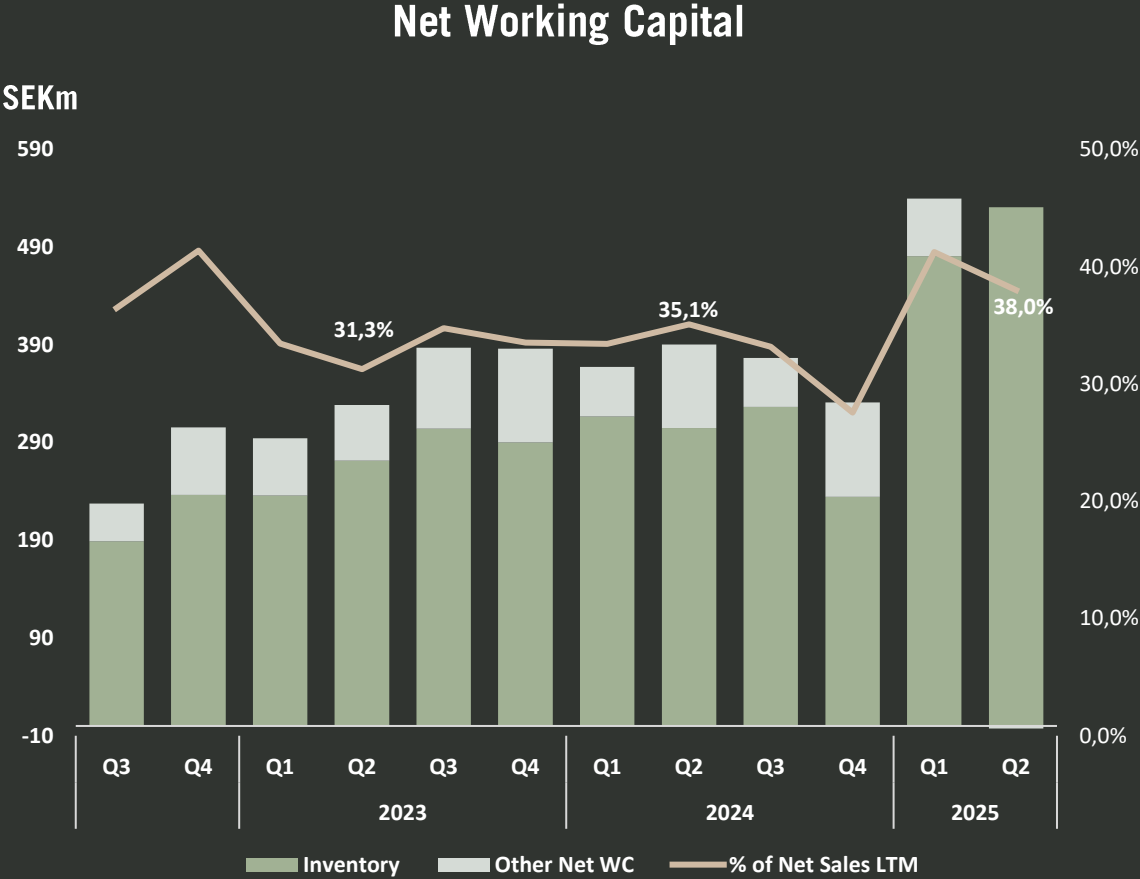


EBITA DEVELOPMENT

ADJUSTED EBITA,
SEKm, LTM



WORKING CAPITAL & NET DEBT / EBITDA



FINANCIAL TARGETS

GROWTH

At least
25%
growth per year

PROFITABILITY

At least
15%
EBITA-margin

CAPITAL STRUCTURE

Net debt shall **not**
exceed **2.5x** EBITDA

DIVIDEND POLICY

Distribute
20-40%
of the net profit

— Outcome LTM

25%
Net Sales Growth

10.3%
EBITA-margin

2.9x
Net debt / EBITDA

~20%
Dividend pay-out 2024

WELL-POSITIONED FOR FURTHER GROWTH

- Proven track record & growth mindset
- NATO 5% spending target
- “Buy European”
- High need for digitalization – Defense tech super cycle is here to stay
- Near-term growth supported by a strong order backlog for the second half 2025
- Well-established & field proven offering in combination with being a trusted supplier



AGENDA 2025

- 09.35 Offering in products, solutions and software
- 10.05 OneCIS – Powering Mission-Critical IT
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CEO – Daniel Ljunggren

All presenters & auditorium

CEO – Daniel Ljunggren



MILDEF BEYOND THE PRODUCT

FREDRIK PERSSON
DEPUTY CEO & CTO

“It's not just delivering technology...
We're in the business of ensuring mission success,
from day one to the last day of service”



IN 30 MINUTES, WE'LL COVER:

- **WHAT WE OFFER**
- **WHY CUSTOMERS CHOOSE US**
- **AND WHY THEY CONTINUE TO COME BACK**

“Because it's not just about what we deliver – it's about how we deliver IT.”

A STRONG, MULTI DOMAIN OFFERING

Products and solutions that enables data driven defense, where the stakes are the highest.

ARMY



NAVY



AIR



TACTICAL IT

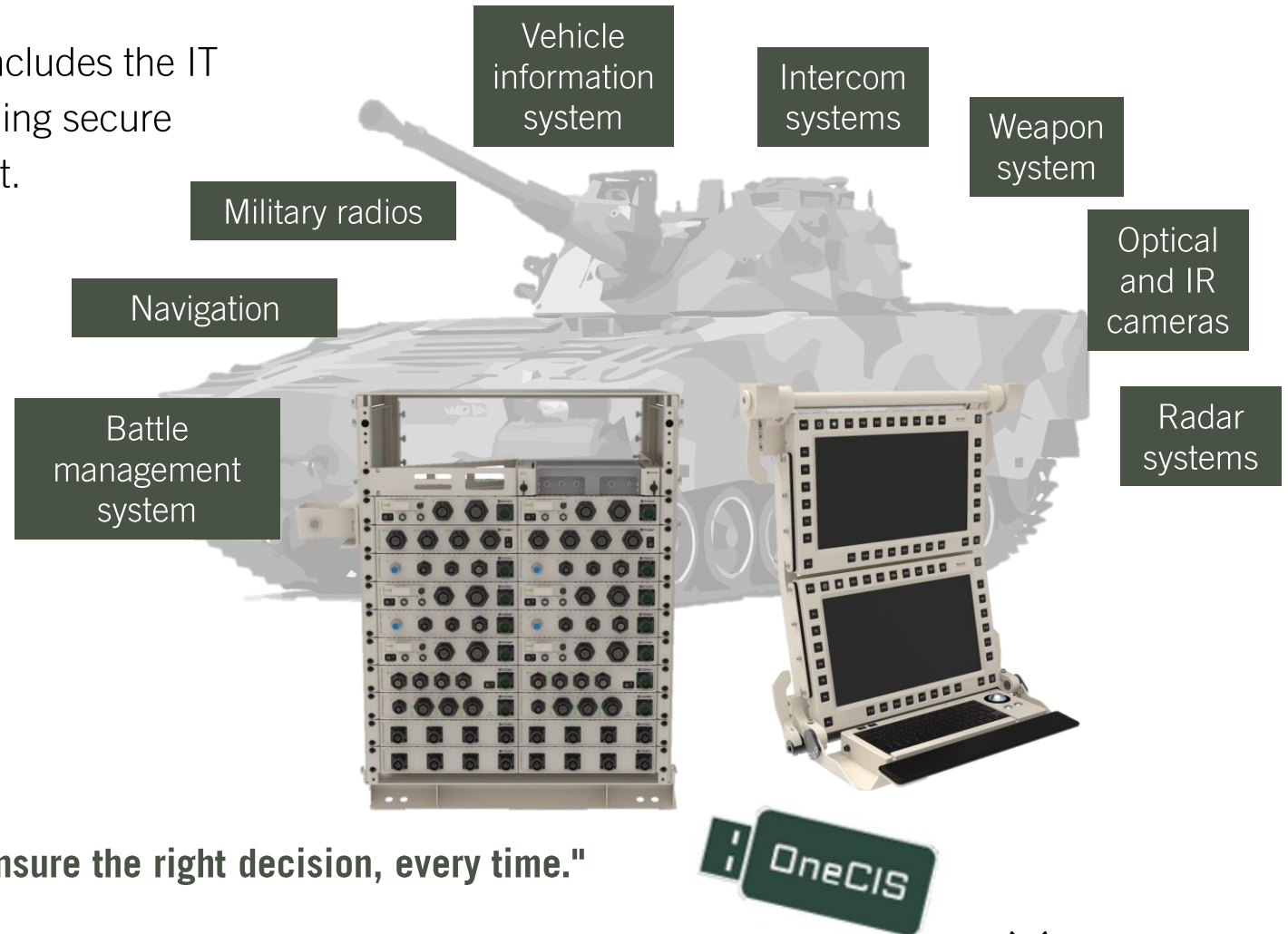
Forms the backbone of a system of systems that includes the IT infrastructure and the operator environment, enabling secure communication and function as one integrated unit.

IT Infrastructure

- Secure Communication
- Data processing
- Seamless integration
- Interoperability

Operator environment

- Monitor and control system
- Command and control operation



"Deliver the right information, at the right time, to ensure the right decision, every time."

HARDWARE

70% of sales



SOLUTIONS

25% of sales



SOFTWARE

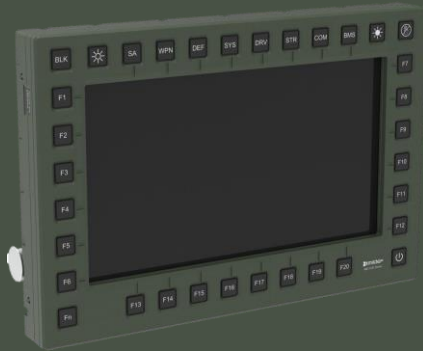
5% of sales



HARDWARE



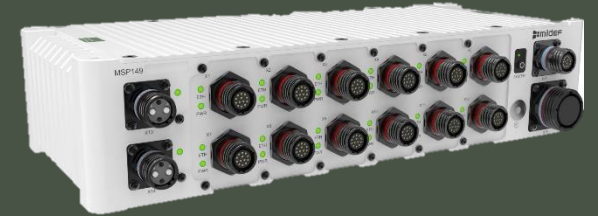
**Mobile
computers**



Displays



**Computing &
servers**



**Networking &
communications**

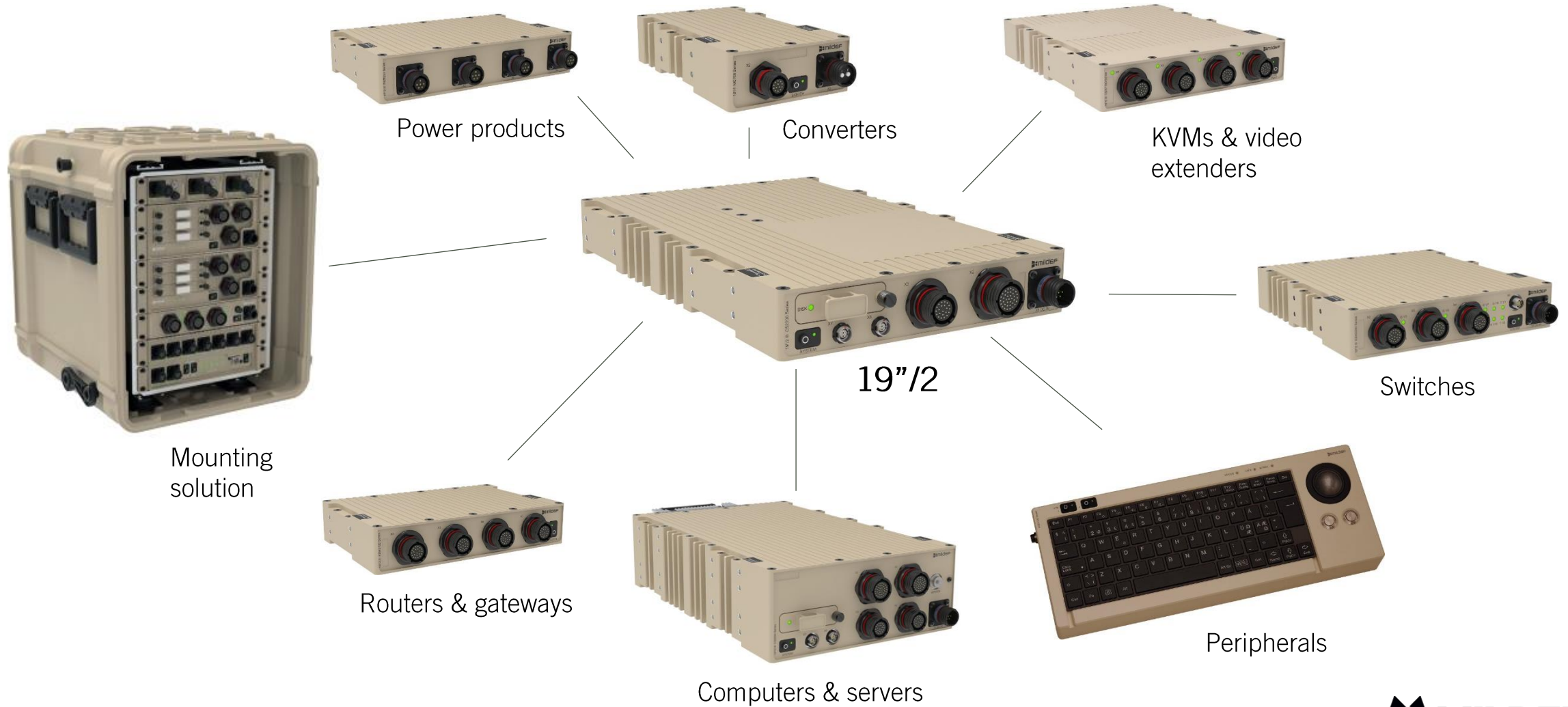


**Power
distribution**



Peripherals

MILDEF – TACTICAL IT INFRASTRUCTURE



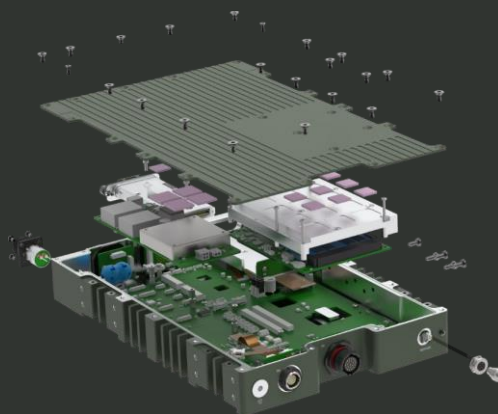
FORM FACTOR



Standardization

- Same form factor over generations

CUSTOMIZABLE



- Modular design
- In-house capabilities
 - Concept
 - Design
 - Test & verification
 - Manufacturing
 - Service & support

DESIGNED FOR DEFENSE



- Long life cycles
- MIL standards
 - EMC
 - Environment
 - Power

WESTEK

High performance rugged computing

- UK Company, established 1986.
- In-house design & manufacturing of rugged 19" IT hardware, deployed globally in defense data management applications
 - Computer platforms
 - High performance servers
 - Data storage
 - KVM consoles
- Active Domains: Land/Air/Sea.
- 41 full time employees.
- Order backlog: 630% growth in last 4 years.
- Approved suppliers to:

Saab, BAE, Lockheed Martin, General Dynamics, Leonardo, MBDA, QinetiQ, Ultra Electronics, L-3 Harris, Northrup Grumman.



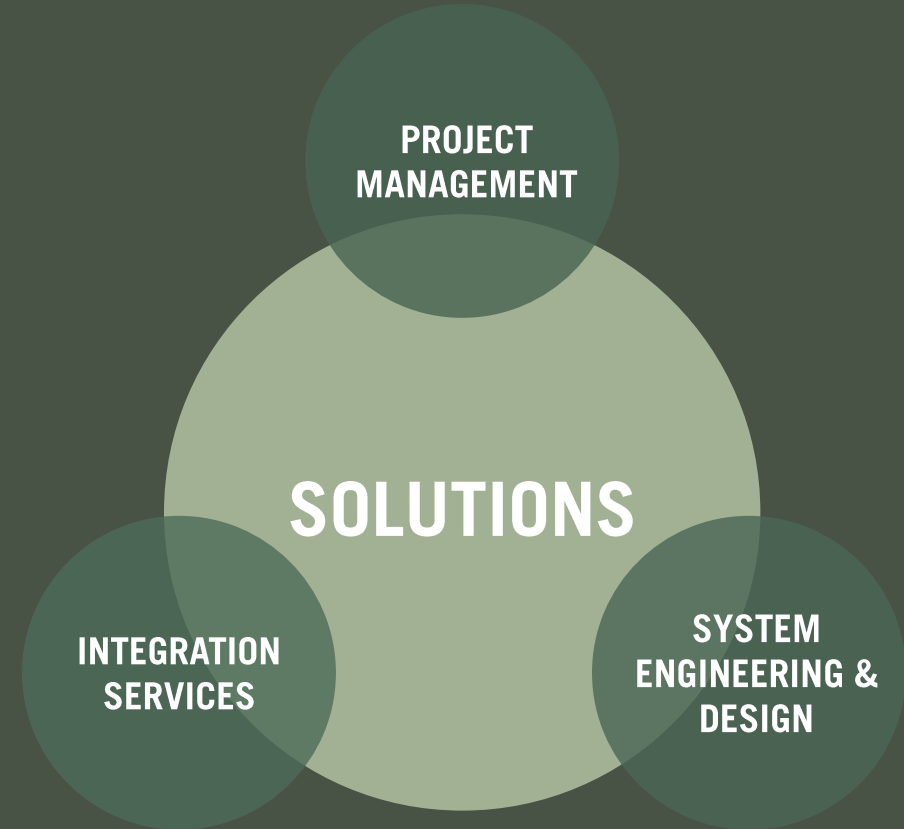
 **WESTEK**
 TECHNOLOGY

part of  **MILDEF**

SOLUTIONS

**Customized solutions for all kinds
of platforms, objects and facilities**

Experience and expertise through the entire
systems engineering process and life cycle

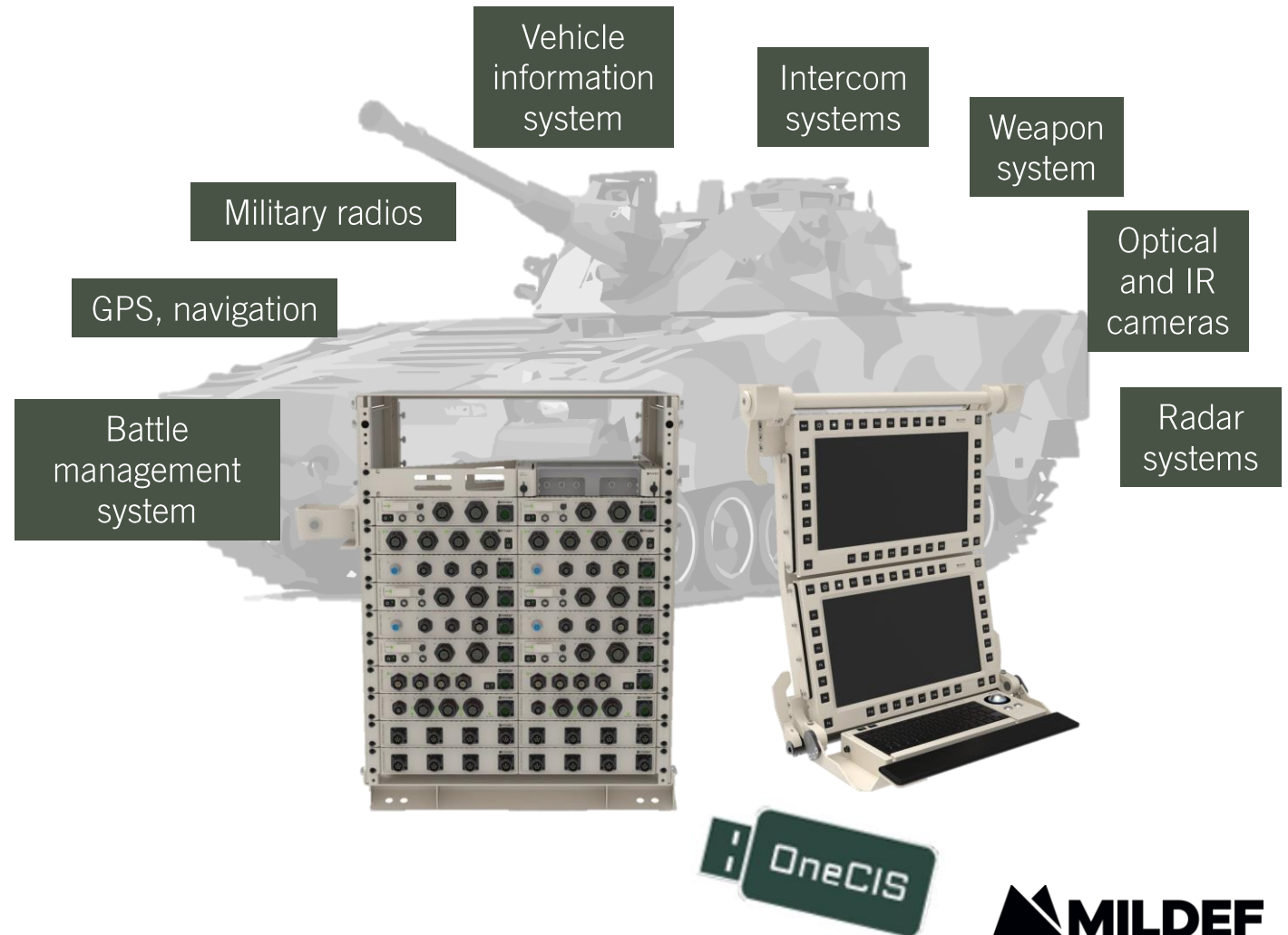


MILDEF – A SYSTEM HOUSE

MilDef deliver turn-key solutions that significantly enhance the capabilities for defense forces across all domains.

- Defense industry enhancing Armed Forces capabilities
- Strategic collaboration
- Reduced complexity
- Agile and customer centric approach
- Tailored solutions – standardized products

= enabler to sell more MilDef HW + SW





WHAT CUSTOMERS ARE REALLY BUYING

BECAUSE IT'S NOT JUST ABOUT WHAT WE DELIVER –
IT'S ABOUT HOW WE DELIVER IT.

MILDEF DESIGN HOUSE

Customization and realization of customer requirements



Concept

Early product concepts and proof of concept aligned with customer needs.



Design & development

- In-house development teams.
- Tailored Defense solutions.
- Prototyping capabilities.



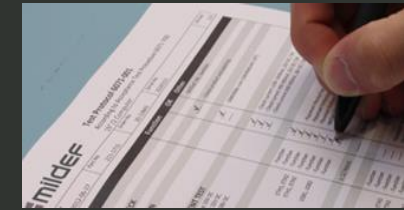
Test & verification

Defense-grade testing and verification — ensuring compliance, and reliability before delivery.



Manufacturing

- In-house facilities in Sweden, UK, and Germany.
- Certified for defense standards.
- Flexible volumes, from pre-series to series production.

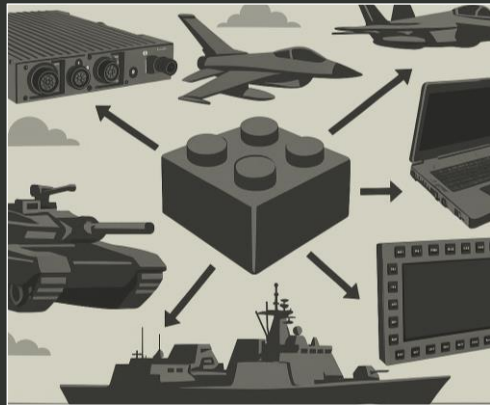


Support

Long products lifecycle and through-life support.

MODULAR VALUES THAT LAST OVER TIME

Reusable building blocks create long-term customer value and scalable margins



Modular technology & cross-domain

Reusable, proven building blocks certified for land, sea, and air platforms



Economy of scale

Higher volumes per design drive cost efficiency and stronger margins – in both production and lifecycle support.



Reduced time-to-field

Less re-engineering means shorter lead times and fewer delays – *without compromising quality or compliance*



Proactive R&D

Developing modules ahead of demand, aligned with NATO priorities and customer needs, ensuring readiness when new capability is required.

WHAT CUSTOMERS ARE REALLY BUYING

Not just technology – but certainty and mission success



Deliver on promise

Built on competence and deep understanding of the mission domain, with long-term collaboration in every program.



Mission-ready capability

Reliable, battle-proven systems designed to perform flawlessly in extreme conditions.



People who deliver

Dedicated, innovative teams who go the extra mile — unafraid to challenge convention to ensure mission success.



Secure, adaptable & flexible technology

Proven IP, robust cybersecurity, and the flexibility to tailor solutions to each operational environment.

NAVIGATING COMPLEXITY

MILDEF'S STRATEGIC ADVANTAGE

- Decades of trust in defense
- Customer proximity
- Sovereign delivery capacity
- Unique HW + SW + Solutions
- Agile innovation



“We grow – and stay true to our core.

**Military focus. Digitalization. Tough requirements,
and the ability to deliver when it truly matters”**

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ONECIS

POWERING MISSION-CRITICAL IT AT THE TACTICAL EDGE

FABIAN FORSTER
BUSINESS MANAGER ONECIS



OneCIS *GIVES YOU UNSURPASSED
SPEED AND RELIABILITY WHEN
DEPLOYING IT SERVICES AT THE
TACTICAL EDGE.*

THE CHALLENGE & CUSTOMER NEEDS

- Digitalization of the battlefield
- IT-complexity at the tactical edge
- Interoperability with allied forces
- Adaptation of new technology
- Operational resilience



ONECIS™ TACTICAL DEPLOYED CIS*

- Software for automated deployment and configuration of IT-services at the tactical level
- Hardware and software agnostic
- Security hardening for classified military IT-systems
- Open architecture and flexible design
- NATO interoperable core services

*Communication and Information Systems

KEY SELLING POINTS

- **Rapid and robust deployment** through high level of automation
- **Reduced complexity** through standardization and automation
- **Operational resilience** through mobility and autonomous edge computing
- **Flexible and open architecture** that opens for faster technology adaptation and less vendor lock-in
- **NATO fast track** interoperability for core services



NORWEGIAN ARMED FORCES

- The start of OneCIS and first deployment in 2021
- Tactical information systems and deployable mission networks
- NATO interoperability in mission networks
- Foundation for Battlespace management, command and control, and support systems

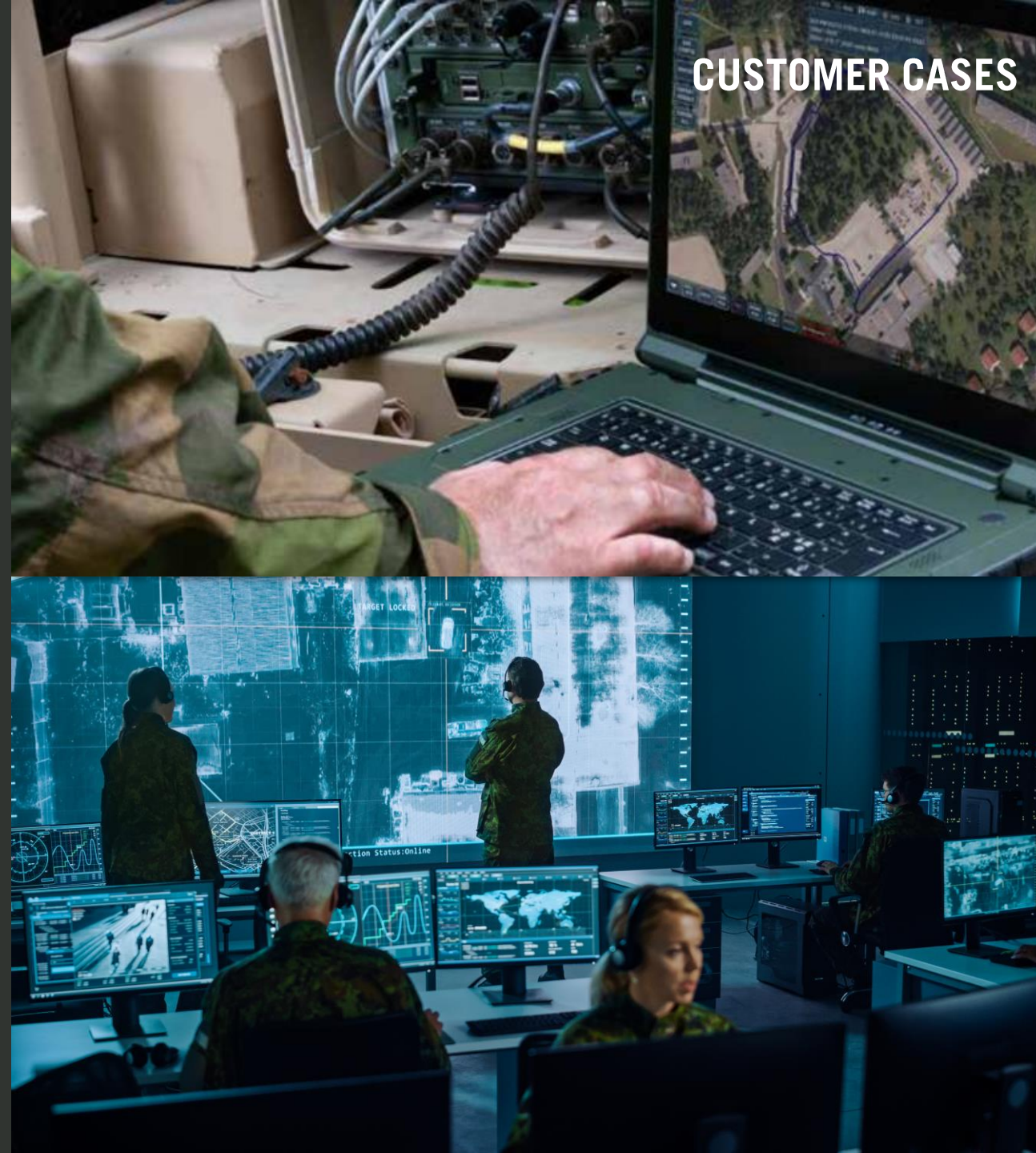


SWEDISH ARMED FORCES

- Standing NATO maritime group
> record speed delivery!
- Deployable mission networks
- "Fast track" NATO interoperability
- OneCIS software, hardware and
systems integration services

2 NATO COUNTRIES

- Supporting mobile deployments and mission networks
- Foundation for deployed command & control and battlespace management
- "Fast track" NATO interoperability
- Planning, training and simulation w/OneCIS data centre solution



NEXT STEP FOR ONECIS

- 1 Evolve OneCIS to support a richer ecosystem of software and hardware products
- 2 Supporting multidomain operations (MDO)
- 3 Expand marketing initiatives targeting NATO nations and prime system integrators



**20 MIN
COFFEE BREAK**

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- 12.05 End of CMD and lunch mingling
- 13.00 Close of show

VP Nordics – Magnus Hagman

MD roda – Frank Scholz

CEO – Daniel Ljunggren

All presenters & auditorium

CEO – Daniel Ljunggren



SALES & MARKETING

MAGNUS HAGMAN

VICE PRESIDENT NORDICS

HARDWARE

70% of sales



SOLUTIONS

25% of sales



SOFTWARE

5% of sales



MILDEF SALES – ORGANIZATION & PRESENCE

Nordics

Staff in Sweden, Norway and Finland engaging in the Nordic and Baltic countries

Continental Europe

Staff in Sweden, Germany and France engaging continental Europe

United Kingdom

Staff located in the UK engaging this market

North America

Staff in the U.S. engaging in the north American markets (USA and Canada)



NOTABLE BUSINESS NEWS EVENTS IN 2025



APRIL

FMV
rugged IT equipment
SEK 126 million



MAY

New office in Oslo opened



JULY

OneCIS to FMV for the
Swedish Army
SEK 139-203 million



APRIL

Undiscl. customer
rugged IT equipment (Westek)
SEK 45 million



JUNE

Kongsberg Defence & Aerospace
rugged IT equipment
SEK 225 million

HOW WE BUILD DEMAND AND SELL

- Multi-year/decades long customer relations and strong network providing the conditions to create end-user preference
- Proven high-quality & dependable supplier with ability to encompass a high degree of customer customization to our products
- B2B customers ranging from primes to SMEs
- Tenders (B2B and public B2G)
- Marketing



OUR MARKET POSITION

- **Nordic & Baltics**

Full portfolio of hardware, software, system integration and associated services and support is addressed and requested. Strong foothold in Sweden, Denmark and Norway. Finland and the Baltic countries are developing markets

- **Germany, Austria, Switzerland**

Solid foothold through roda computers, part of MilDef Group. The DACH market is currently addressed with our hardware portfolio

- **Continental Europe**

Continuous hardware business, majority is done through partners

- **United Kingdom**

Primarily centered around provisions to UK armed vehicles/platforms. MilDef's UK business has widened with Westek now being part of the MilDef Group

- **North America**

For MilDef the American market is predominantly hardware sales B2B



COMPETITIVENESS

- **Offering has grown**

A comprehensive suite of hardware (that can be combined -> solution), system integration and C2 deployment software (OneCIS)

- **For hardware portfolio**

MilDef often selected for the high level of customer-driven product adaptations and customizations

- **MilDef's long business track record in Sweden, Norway, Denmark and Germany**

The base of key elements to work proactively with our customers in place. This allows us to develop our offering to suit specific market needs and regional requirements



MARKET ROUTE – CLIMBING VALUE CHAIN

END USERS



Swedish Armed Forces



Norwegian Armed Forces



BUNDESWEHR

B2G



NORWEGIAN DEFENCE
MATERIEL AGENCY



US DoD



DANISH MINISTRY OF DEFENCE
ACQUISITION AND LOGISTICS ORGANISATION



Ministry
of Defence



UTENRIKSDEPARTEMENTET

GLOBAL B2B



SAAB



RHEINMETALL
GROUP

BAE SYSTEMS



AIRBUS
DEFENCE & SPACE

Patria

ASTRONICS
CORPORATION

GENERAL DYNAMICS



RBSL

Rheinmetall BAE Systems Land
A Joint Venture Company



L3HARRIS™
FAST. FORWARD.



KONGSBERG

LOCAL B2B



akermann
electronic

Telegrupp AS
Communication and security solutions



EXAMPLES





CUSTOMER REFERENCES

REFERENCE – CLAVISTER CYBER SECURITY



CYBER SECURITY BY CLAVISTER & MILDEF

- The hardware is a sub-component of two products in Clavister CyberArmour, a product family of AI-based, military-adapted next-generation firewalls for defense applications
- Close to 1,000 vehicles of the highly digitalised CV90 from BAE Systems Hägglunds, in operation and production, are protected by Clavister's CyberArmour

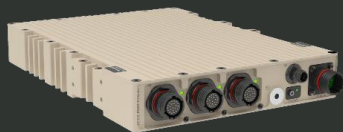
SCOPE:

- Value to MilDef: 150+ MSEK
- Units on order: 1400+
- Delivery Period: 2025-2029

REFERENCE – RBSL MIV PROGRAM



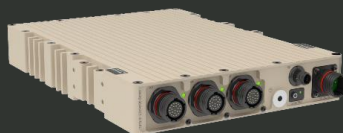
3 x GVA
crew station PC



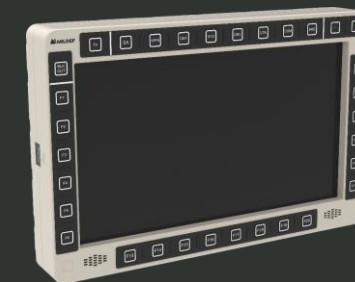
2 x GVA 16
port switch (RED)



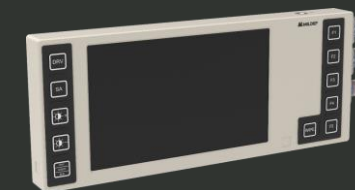
1 x GVA
server



2 x GVA 16
port switch (BLACK)



3 x 13" GVA
Crewstation Displays



1 x 8" Drivers Display

BOXER VEHICLES – 8 19"/2UNITS IN EACH

- Value to MilDef Group: £28.5m
- Production vehicles: RBSL and WFEL in UK
- Pre-production: KMV and RMV in Germany

REQUIREMENT - UK PRODUCTION

- UK Approved Supply Chain
- UK Manufacture
- UK Final Test
- UK Through-Life Support

BOXER PLATFORMS – 4 DISPLAYS IN EACH

- Value to MilDef Group: £12.5M
- Production vehicles: RBSL and WFEL in UK
- Pre-production: KMV and RMV in Germany

REFERENCE – RODA – Fü(W)es-LBO

- Hardware equipment as part of the German Fü(W)es-LBO battle management system program
- Supply of 6th generation notebooks, tablets and display solutions under the framework agreement thanks to form fit function (FFF) product design philosophy

Scope:

- Delivery period: 2025 onwards
- Contract volume: EUR 82,35 million
- Term: 4 years
- 25 different components



SUMMARY AND OUTLOOK

- 1 MilDef is focusing its engagements on the regions and markets where we are established and present
- 2 Our solutions and integrations offering allow us to provide the customers with turnkey solutions which reduce complexity and lead times
- 3 The increased interest in OneCIS is the X-factor for the market development in coming years

AGENDA 2025

- 11.10 Herzlich willkommen roda computer GmbH
- 11.30 Future outlook
- 11.35 Q&A
- 12.00 Wrap up and final comment CEO
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RODA COMPUTER GMBH

FRANK SCHOLZ

MANAGING DIRECTOR

AGENDA

- The roda story
- Inhouse capabilities & competence
- roda customer examples
- Route to market & framework agreements
- German defense ramp up & budgets
- How roda & MilDef grow together



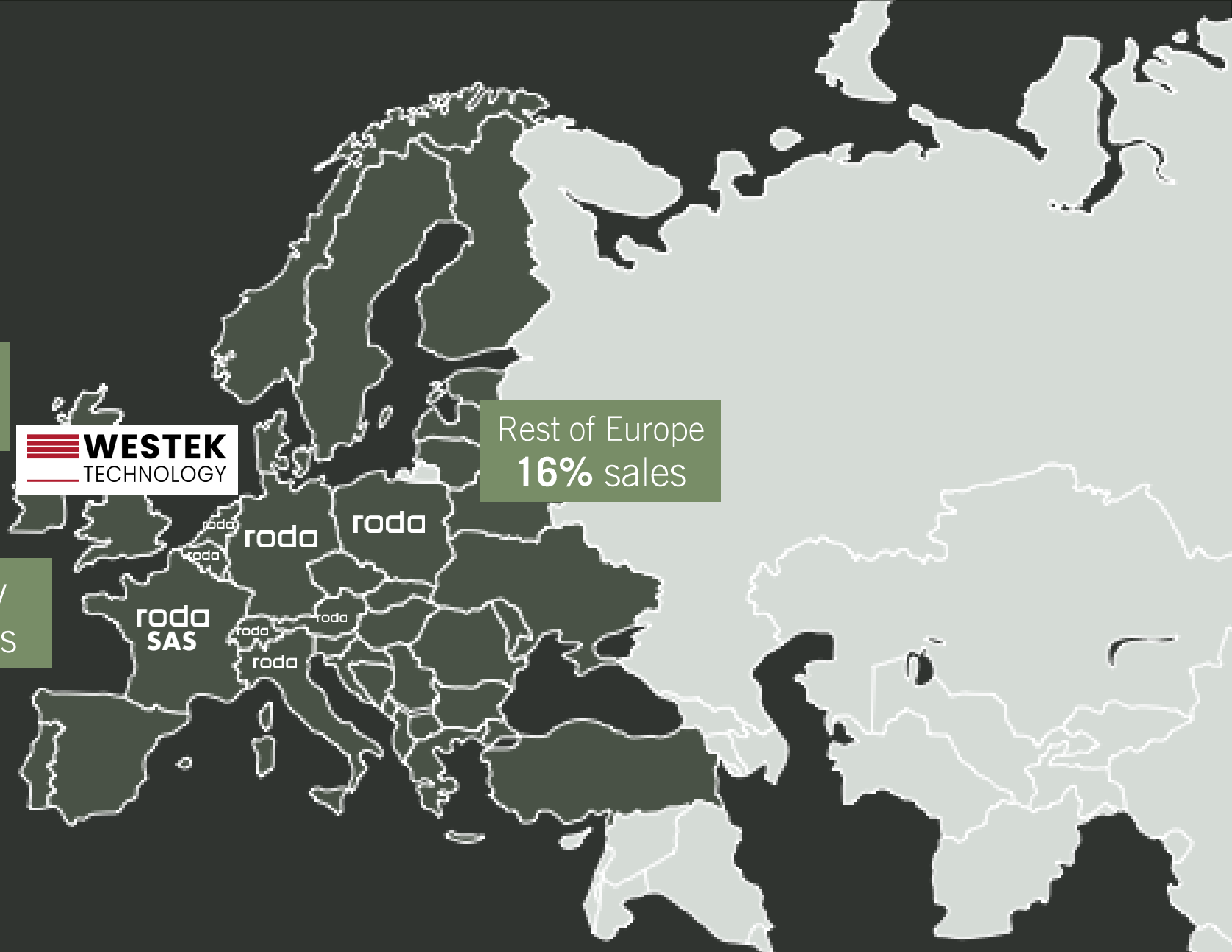
THE RODA FOOTPRINT

UK
8% sales



Rest of Europe
16% sales

Germany
76% sales



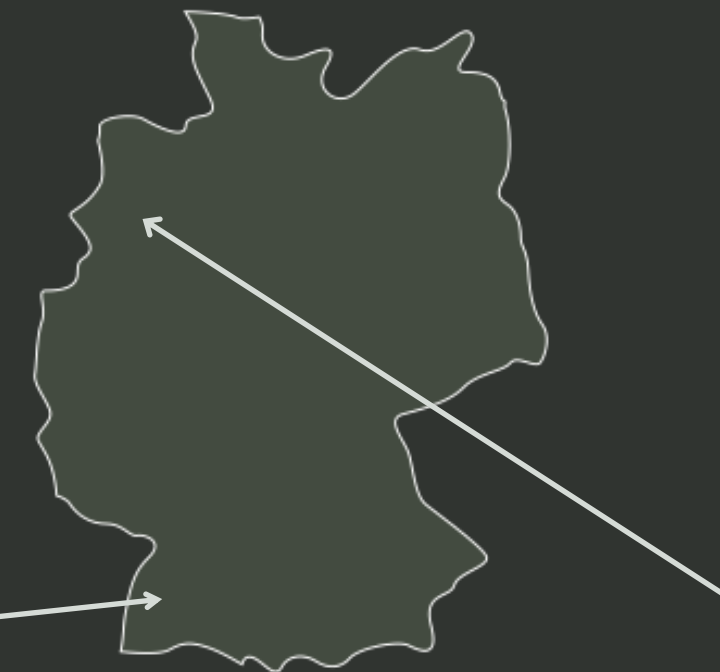
THIS IS RODA



roda computer GmbH Lichtenau

Management, development IT, quality management, sales, marketing, fulfillment

In 2024, a new 900m² building was opened. 40 people currently work here. Future jobs can be created in the short term.



roda Service Center Hüllhorst

Development electronics, production, test field, service & support, final quality check, logistics, accounting.

New premises with 3700m² were completed in 2022. 70 employees work in the various departments and production lines.

- **150 employees**
- **38 years in operation**
- **83 million € (total) turnover in 2024**

Partner of the German Armed Forces, Nato or through defense technology companies.

THE RODA JOURNEY

1987
Birth of roda

Foundation and registration of roda computer gmbh specializing in tough mobile computers and systems.

1997
German Armed Forces

First framework agreement with the German Armed Forces and the beginning of a decades-long, trusting relationship.

2012
Expansion mil power supplies

Expansion of the product portfolio through the development and manufacture of military power supplies.

2018
Start Roda France

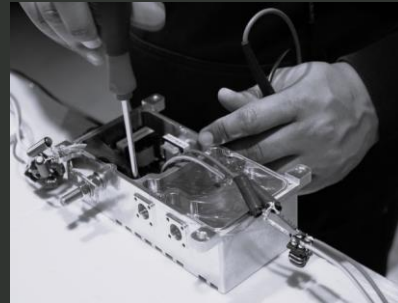
roda S.A.S. founded to strengthen presence on the French market and ensure customer proximity in defense.

2015
New production site in Hüllhorst

2022
Acquisition Westek

2024
Acquired by MilDef

The integration of roda in MilDef is a significant step in European defense IT. Acquisition strengthens MilDef's presence in central Europe.



TEAM LICHTENAU – HEADQUARTER



Frank Scholz



Jürgen Metz



Sandra Delattre



Laura Bertsch



Florian Aschmoneit



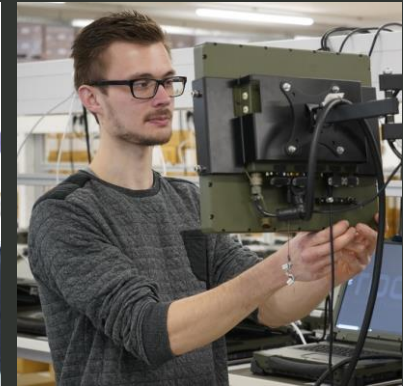
TEAM HÜLLHORST – “WORKBENCH”



Marc Rebeschke



Roman Schellenberg





PRODUCT SOLUTIONS – CASES X 4

roda Common Crew Station (Lynx & Puma)

This display is used as a central operating and display device of Lynx and Puma infantry fighting vehicles.

Sina Workstation HR RW14

The secunet SINA Workstation is a universally applicable crypto client for mobile and extreme operating conditions.

Rear View Monitor

Reversing camera plays important for maneuverability of a battle tank in restricted visibility + urban terrain. Leopard 2Ax variants.

Situation Table

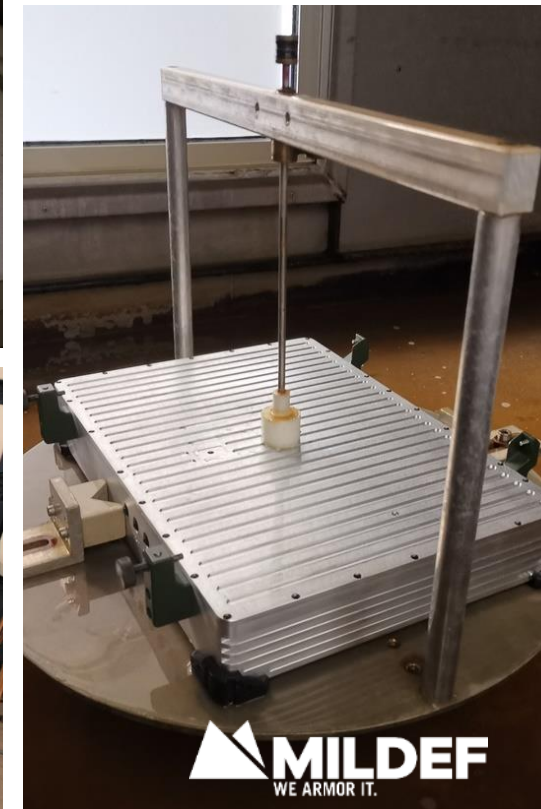
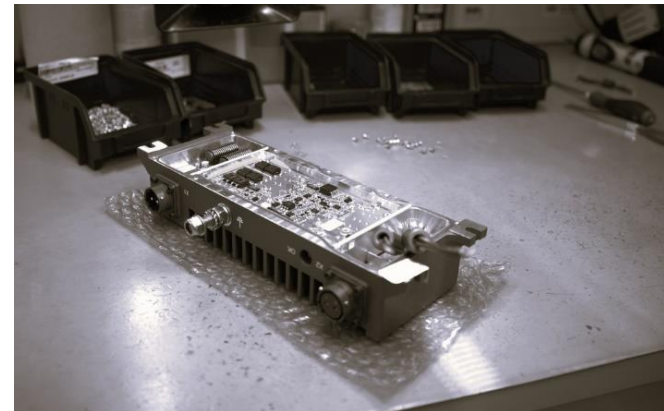
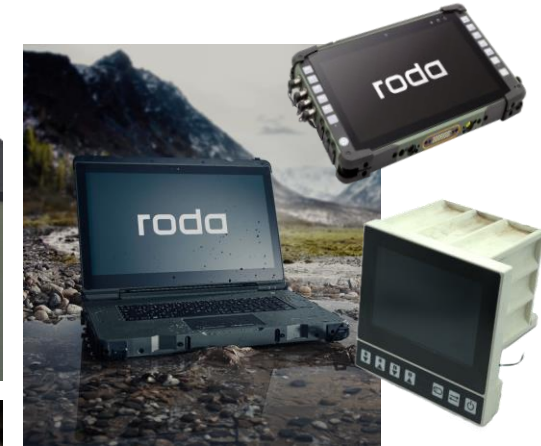
The roda RD 55 was developed for the digital visualization of the situation in command posts, used in German Army and compatible with Battle Management System.



BEYOND A RESELLER

- Not a “reseller” – a true value adder
- 65% of products are customized or developed for military requirements
- Own developed power supplies in 90% of all deliveries
- From sale to delivery is approx. 3-9 months

Verification and environmental tests on location



MILDEF
WE ARMOR IT.



FOCUS ON 19"/2

- Cross selling contracts on 19"/2 systems since 2012
- Substantial opportunities in combined roda and 19"/2 deliveries
- Already today direct procurements to German Armed Forces for 19"/2
- The combined offering strengthens both roda and MilDef in DACH
- The Boxer UK reference case is a testament to combined strength of the roda and MilDef solutions offering

RODA - ROUTE TO MARKET

END USERS



armasuisse



GLOBAL B2B

secunet



KNDS

THALES

MBDA



LOCAL B2B

Siltec



SURCOM
INTERNATIONAL



FRAMEWORKS AGREEMENT



secunet



RHEINMETALL

KNDS



FRAMEWORK AGREEMENTS IN GERMANY



GERMAN ARMED FORCES

GERMAN ARMED FORCES

Enables German Armed Forces to flexibly call upon goods or services over a longer period of time in line with needs, not having to carry out a complete procurement procedure each time.

TECHNICAL LOGISTICS SUPPORT

TECHNICAL AND LOGISTICS SUPPORT

Includes all measures necessary to keep military equipment & systems operational, available and economically throughout their entire life cycle.

SERVICE & REPAIR

SERVICE AND REPAIR

Supplementing military's repair capabilities, rod supports tasks that exceed the capacities or specializations of the German Armed Forces. Regulates long-term on-site support.

GERMAN MOD DEFENCE STRATEGIES

GERMANY

Historical ramp up of German rearmament

EU

Direct 150b€ Investment in EU
“Rearmament”

UNTILL 2029

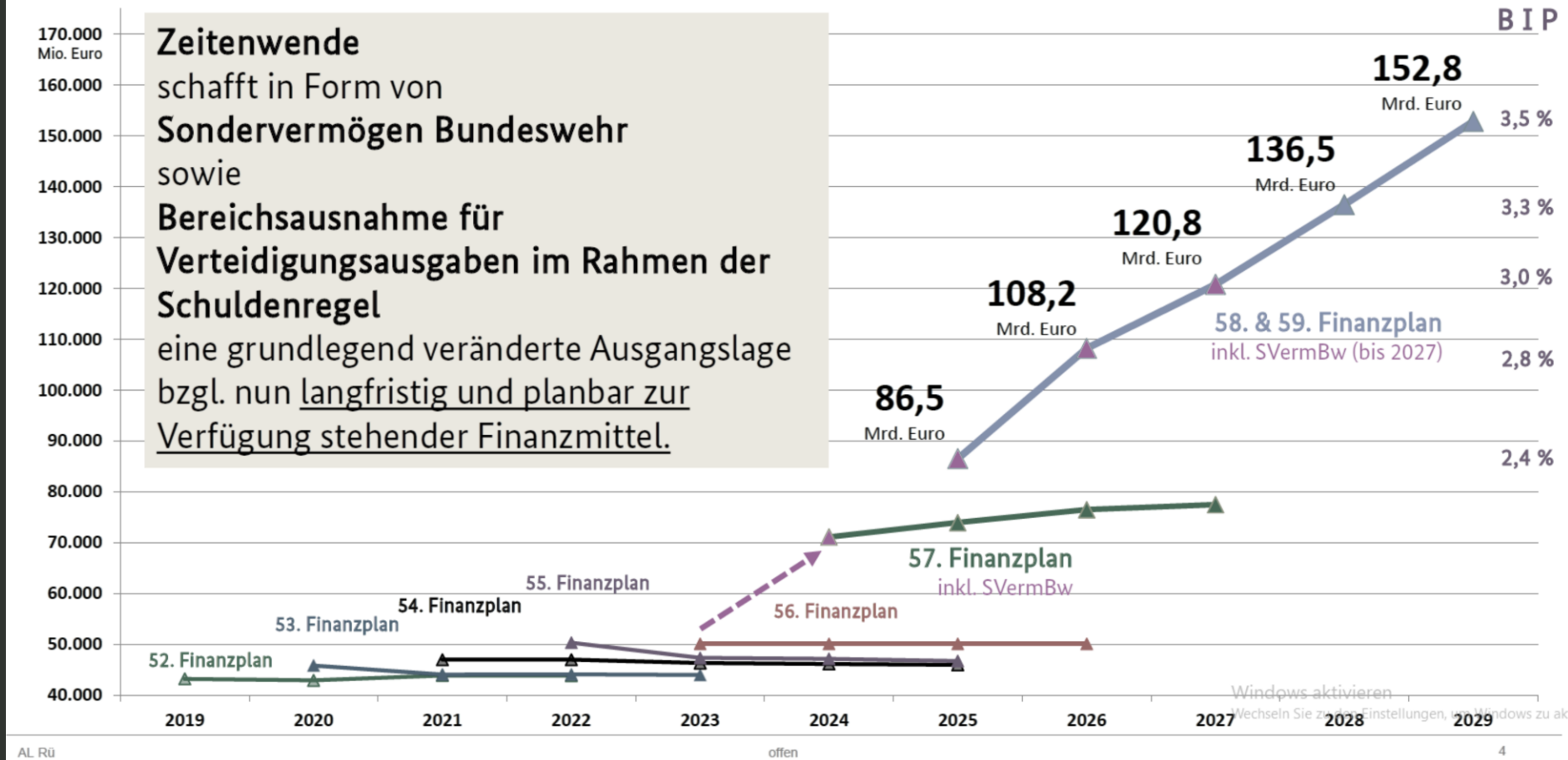
Gradual increase in the German
defense budget to 3.5% of GDP (152.8
b€) – 72 b€ in 2024

MEGATRENDS GERMANY:

- Continuation of the digitalization of the battlefield (Software Defined Defense)
- Use of unmanned systems in all domains
- Strengthen of cyber defense capabilities
- Use of artificial intelligence
- Sovereignty - Independent European Supply (Chain)



nachhaltige „Kurskorrektur“: Einzelplan 14, Sondervermögen und Anpassung des Grundgesetzes



ONE EXAMPLE, OPPORTUNITY: BOXER

The German Armed Forces are currently planning a massive increase in their wheeled armored vehicles

Details:

- Budget approved by the Bundestag – 25 billion euros
- Up to 2,500 Boxers in various versions
- Another 1,000 vehicles under discussion
- Production takes place in Germany via the joint venture ARTEC GmbH
- roda has existing framework agreements
- MilDef has a strong reputation from Boxer in UK



The Boxer is a modular wheeled armored vehicle consisting of a drive module and a mission module. The mission module has 28 variants.

HOW RODA AND MILDEF GROW STRONG TOGETHER

Lift in value chain

Broader offering,
full system house
solutions

Boost of growth

Development,
expansion and
scaling

Strategic planning
& implementation
of a NATO and
EU-wide MilDef
group strategy

**Continuous
improvement**
through lessons
learned and
ongoing risk and
gap analyses

**Redundant
development &
production sites**
for optimal
capacity utilization

AGENDA

11.30 Future outlook

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FUTURE OUTLOOK

DANIEL LJUNGGREN

CEO & PRESIDENT

STRONG OUTLOOK FOR THE FUTURE



High demand landscape

Demand expected to remain strong +10 years



Digitalization & Connectivity

Defense tech super cycle



MilDef is ready

Proven portfolio & a trusted supplier -
motivated to make a difference



Q&A

CORPORATE MANAGEMENT TEAM

please raise hand in room and for webcast please email olof.engvall@mildef.com

THANK YOU ALL FOR YOUR SUPPORT!

Upcoming events

AUSA Washington DC – October 13-15, 2025

Q3 report – October 23, 2025

Year-End 2025 – February 5, 2026

Follow our journey on 

