



ELECTRO OPTIC SYSTEMS HOLDINGS LIMITED

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ASX RELEASE

1H Trading Update

Electro Optic Systems Holdings Limited ("EOS" or the "Company") (ASX:EOS) today announces that it expects its 1H 2025 revenue to be approximately \$40 to 45 million.

Included in the \$40m to \$45m 1H revenue is US\$8m (approximately A\$12m) of previously constrained revenue. The recognition of this revenue in 1H reflects the finalisation of a longstanding contract with a customer in the Middle East. As part of the agreement finalising this contract, the Company expects to receive a total of approximately US\$40 million (approximately A\$60 million) in cash from the customer in the near future. The Company will provide a further update to the market once the cash has been received.

As previously announced on 20 May 2025, EOS currently expects full year 2025 revenue to be heavily biased to the second half. As at the date of this announcement, EOS expects that full year revenue will include the benefit of 2025 work performed under (1) the contract backlog and, (2) new contracts that are currently expected to be signed prior to 31 December 2025.

The contract backlog of work secured under unconditional contracts is currently approximately \$170 million. This is an increase of \$34 million on the contract backlog of \$136 million at 31 December 2024. This contract backlog is expected to be delivered mainly in 2025 and 2026.

EOS' primary focus is on growing the contract backlog further by securing new sales contracts. Market conditions remain strong, supported by increased defence spending in our key markets. Recent conflicts in Ukraine and the Middle East continue to demonstrate the effectiveness of drone attacks and need for counter-drone products, such as those made by EOS. The company continues to work on a range of sales opportunities, including those set out in the CEO AGM presentation, released on 20 May 2025. Some opportunities are in advanced stages of negotiation.

EOS operates in the defence industry and accordingly revenue can be lumpy. In addition, the EOS revenue outlook can be uncertain due to a range of factors, including uncertainties relating to (1) the timing of customer contract awards and, (2) the achievement of customer contract milestones.

This announcement has been authorised for release to the ASX by the Board of Directors of the Company.

Further information:

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ABOUT ELECTRO OPTIC SYSTEMS (ASX:EOS)

EOS operates in two divisions: Defence Systems and Space Systems

Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) and C4 systems for land warfare. Its key products include next-generation remote weapon systems, vehicle turrets, high-energy laser weapons (directed energy), as well as fully integrated and modular counter-UAS and C4 systems.

Space Systems specialises in applying EOS-developed optical sensors and effectors to detect, track and characterise objects in space. It includes capabilities in the domain of space control.

This announcement may contain certain "forward-looking statements" including statements regarding EOS' intent, belief or current expectations with respect to EOS' business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position and performance, establishment costs and capital requirements are also forward-looking statements. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement may contain such statements that are subject to risk factors associated with an investment in EOS. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of EOS to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.