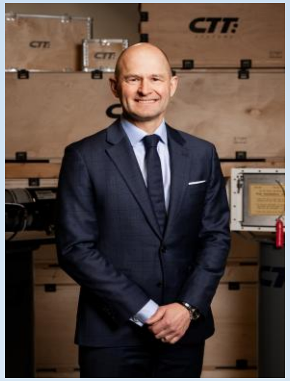


HENRIK HÖJER
CEO

EARNINGS CALL Q1 2026

CTT SYSTEMS

First Quarter 2026
2026-04-28

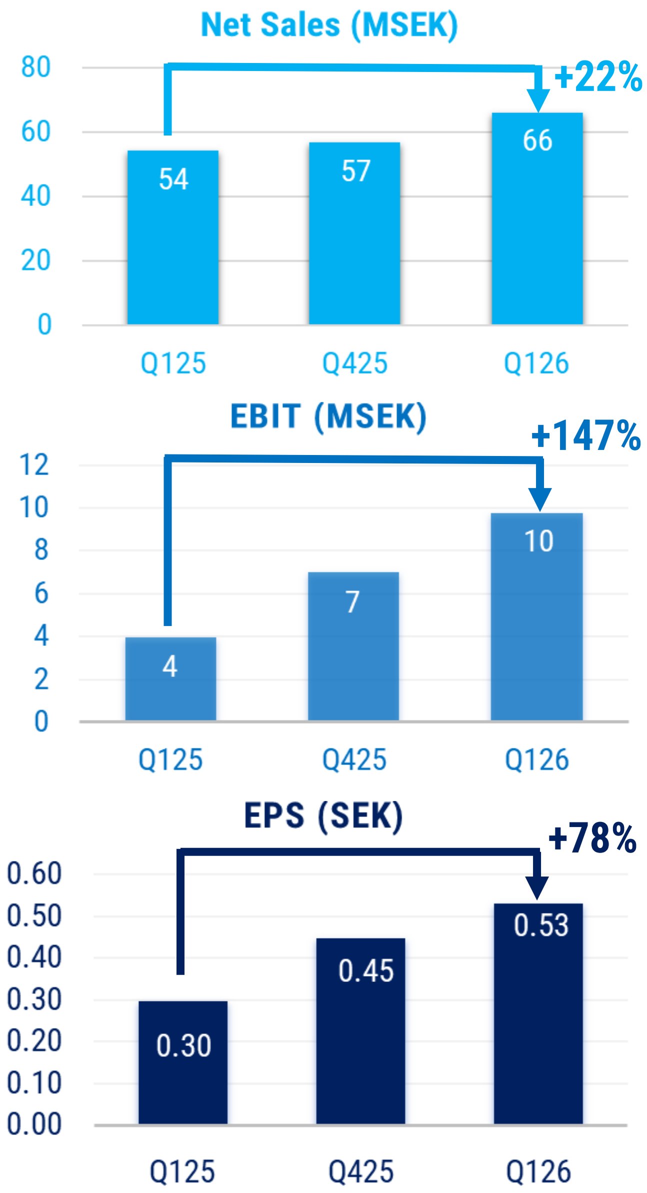
Highlights Q1 2026

1. Momentum in the OEM-market – Best quarter (in USD) since Q1 2020
2. Business environment for airlines deteriorated from Middle East conflict
   - high fuel prices and disruptions
3. CTT in a strong position to navigate turbulent environment

Q1 2026 Financials in short

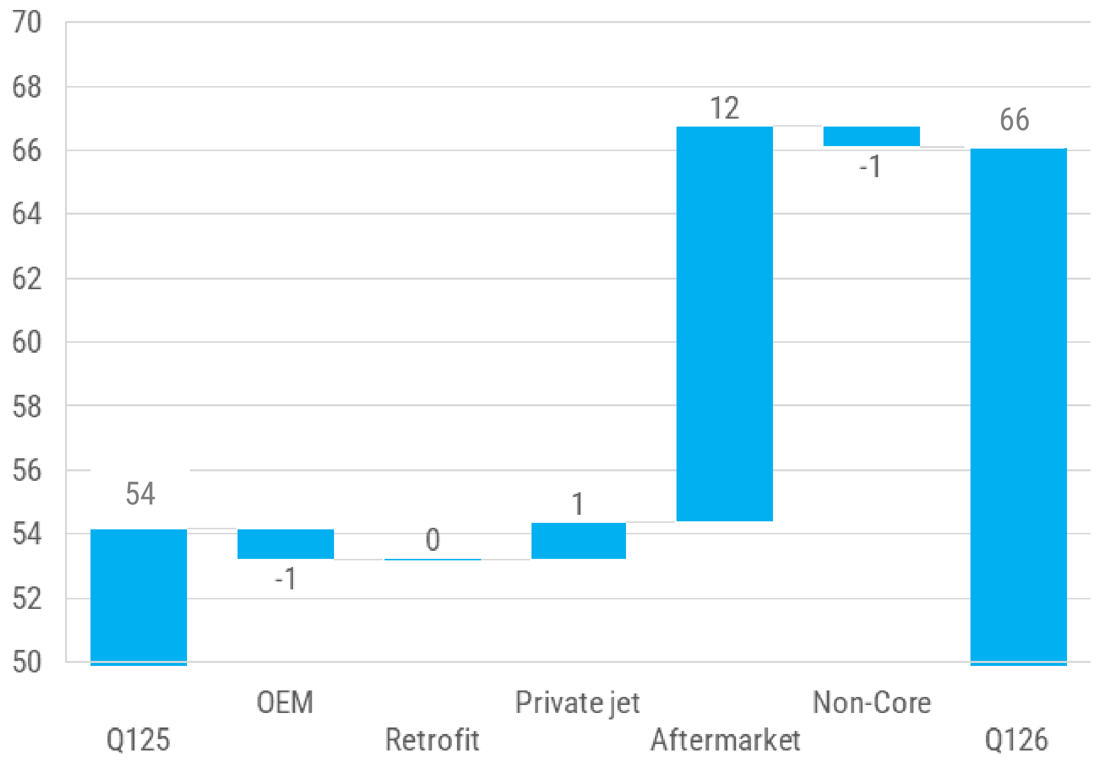
Net sales organic increase MSEK 22 but FX -10 = in total MSEK +12

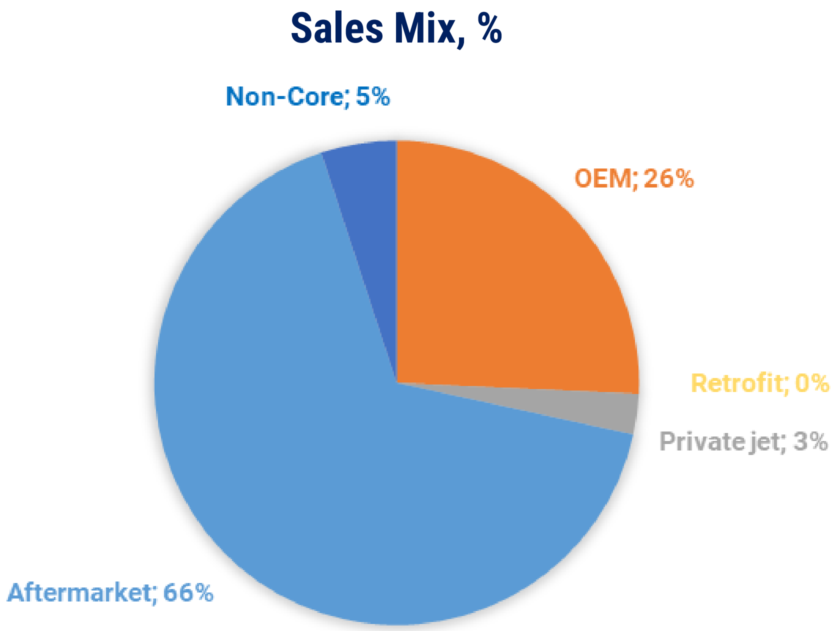
- Net sales increased to MSEK 66 (54) – Negative FX MSEK -10
- EBIT amounted to MSEK 10 (4) - FX impacted MSEK -1
- EBIT margin 15% (7) – Adjusted EBIT margin 19%
- EPS 0.53 SEK (0.30)
- Operating cash flow of -9 MSEK (4) - payment pushed into Q2



Q1 2026 Net Sales Bridge and Mix

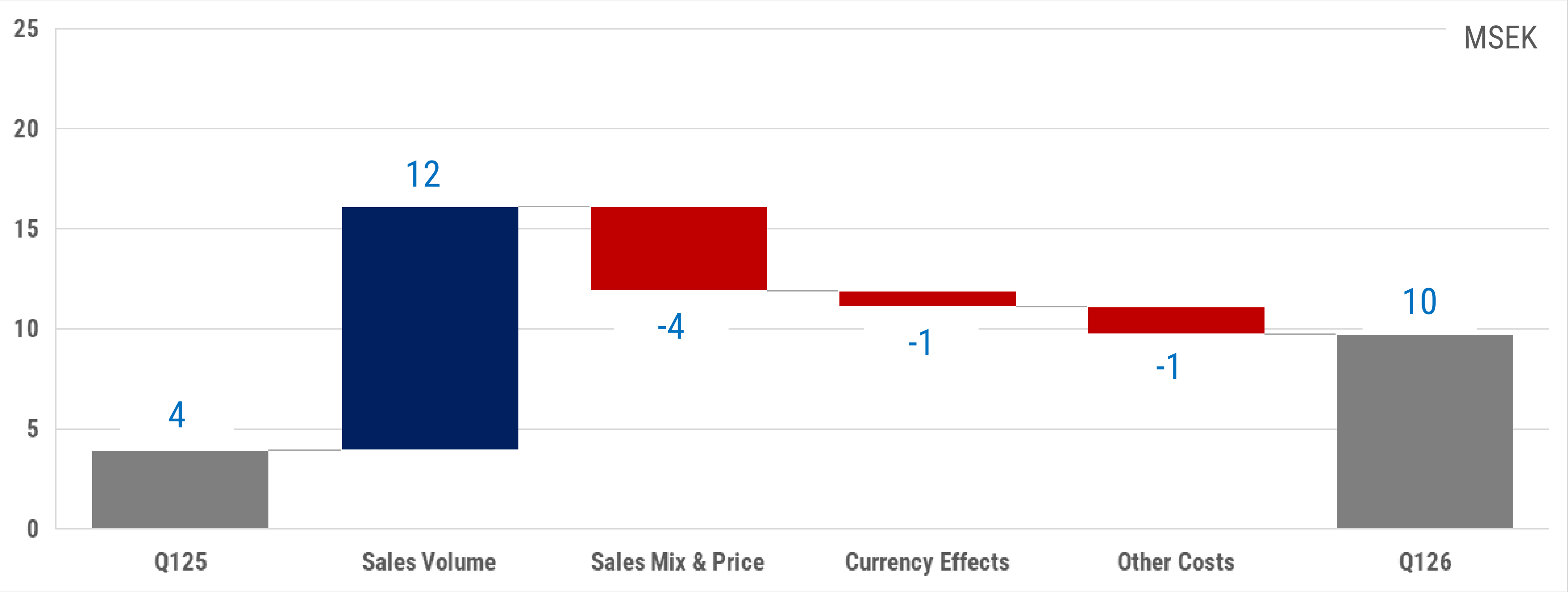
- Aftermarket increased MSEK 12 – weak comparable quarter due to inventory reductions - no impact from inventory in Q126
- OEM MSEK -1 due to strong comparable quarter with higher FX – Currency adjusted OEM increased 11%





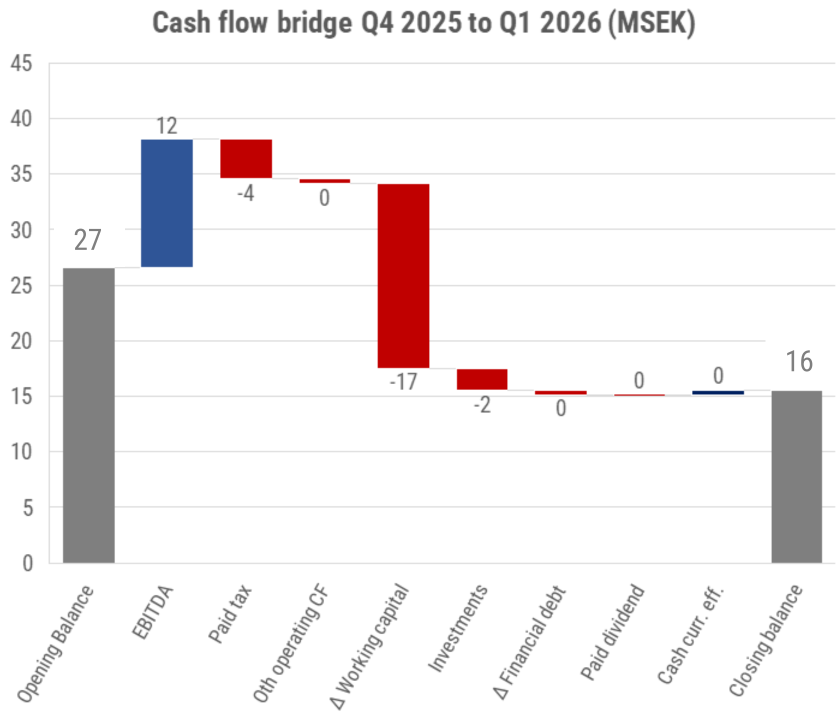
Q1 2026 EBIT Bridge

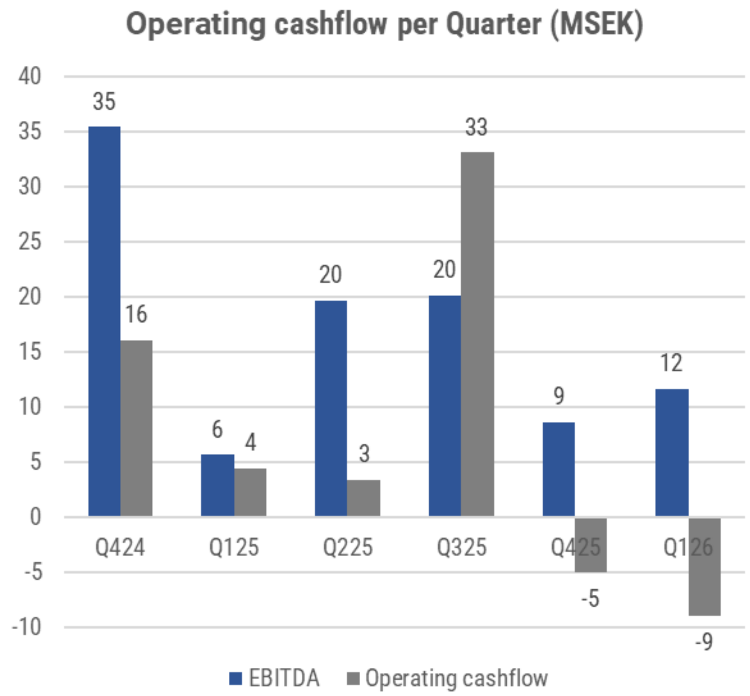
- Positive sales volume increased EBIT with MSEK 12
- Negative sales price resulted in EBIT decrease of MSEK 4
- FX offset MSEK -1, whereof MSEK -7 from lower exchange rate on sales & MSEK +6 from AR/AP
- One-time costs of MSEK -2 burden the quarter



Q1 2026 Cash Flow

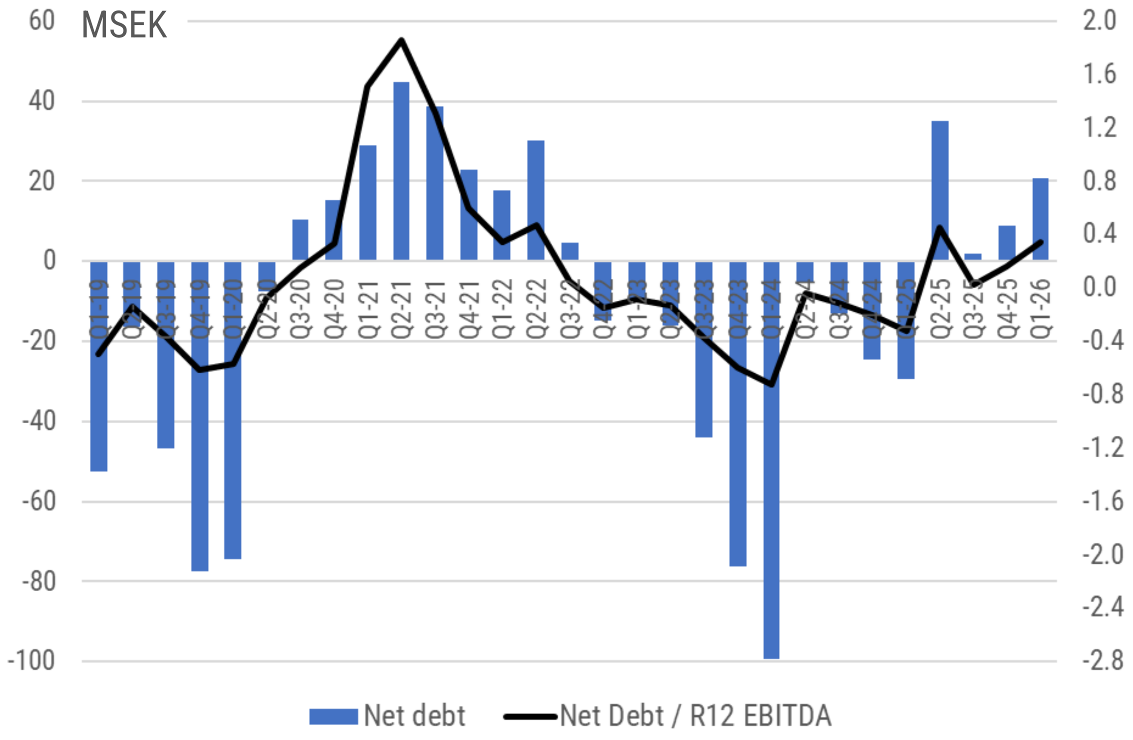
- Operating cash flow of MSEK -9 (4)
- Working capital negative MSEK -17, due to AR payments pushed to Q2 2026 & inventory build up
- 1H 2026: Positive Operating cash flow

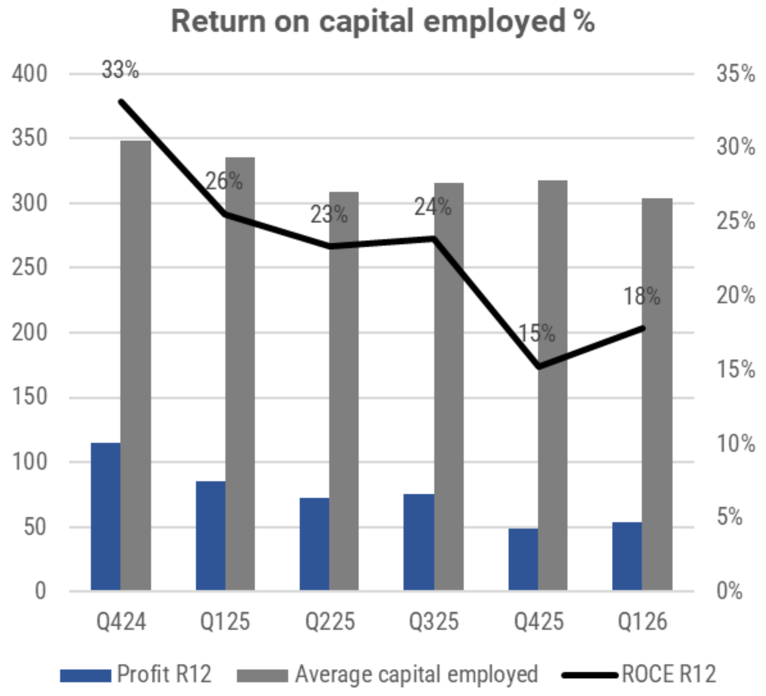




Q1 2026 Net Debt & ROCE

- Net debt amounting to MSEK 21 compared -29 MSEK in Q1 last year
- Cash MSEK 16 and in addition available credit facilities amounting to MSEK 57
- Equity ratio 74% (73%) and Net Debt / (R12 EBITDA) 0.3 (-0.3)





Outlook Q2 and 2026

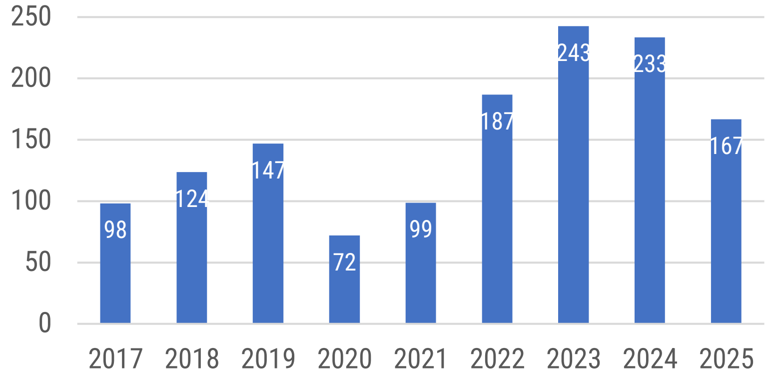
Q2 guiding: Revenue in the second quarter is expected to increase (in USD) compared with the previous quarter but not exceed the comparable quarter last year.

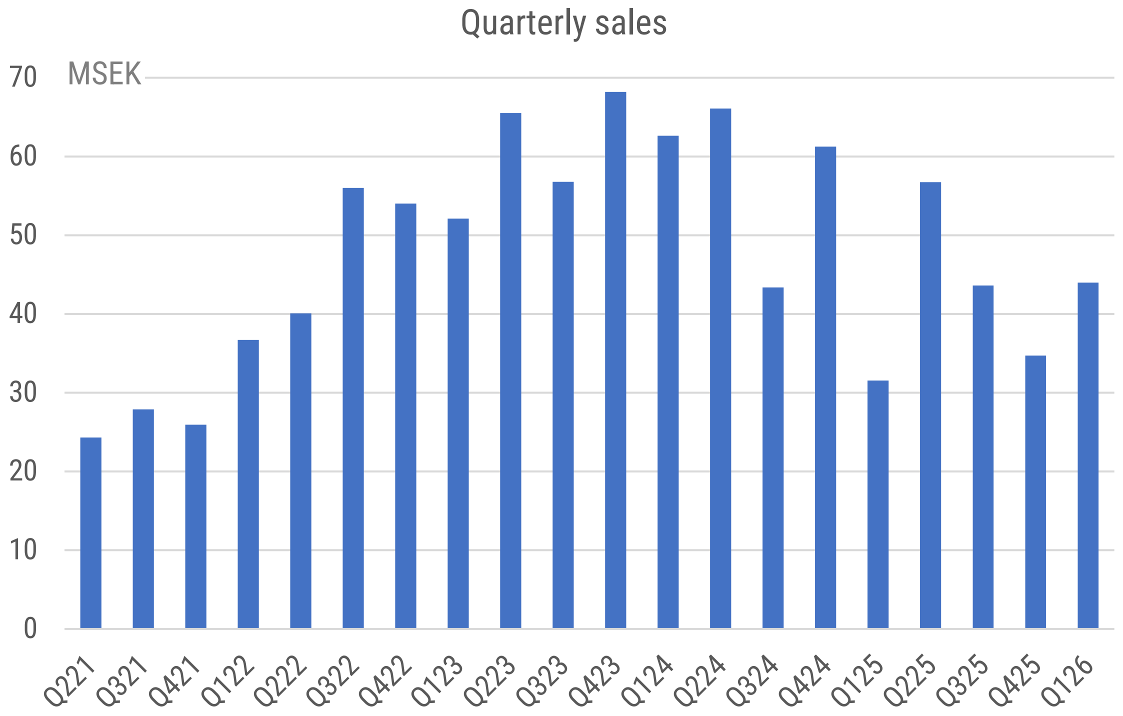
Updated 2026 outlook (in USD):

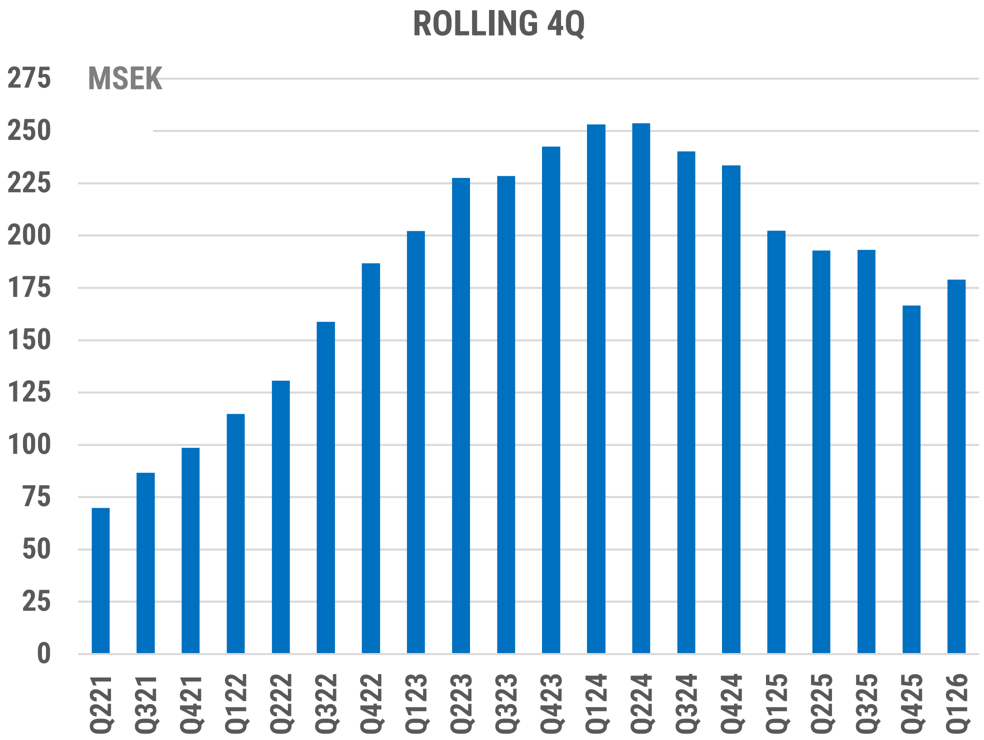
Outlook 2026 (in USD)	Q425 report	Updated April 2026
OEM	Sharp increase in OEM deliveries	Sharp increase in OEM deliveries, **45 – 60 % revenue growth**
Private jet	Revenue likely to beat 2025 despite soft 1H26	Revenue **will not** beat 2025
Retrofit	-	Unchanged
Aftermarket	Aftermarket sales better than 2025	Aftermarket sales better than 2025, **5 - 15 % revenue growth**

Aftermarket Outlook

- Inventories in better balance in 2026
- Higher 2026 sales (in USD) compared to 2025
- Some but limited impact from flight disruptions due to Middle East conflict

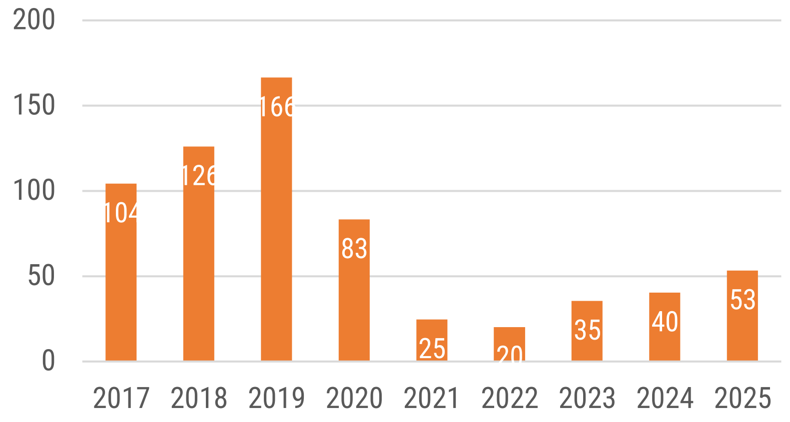


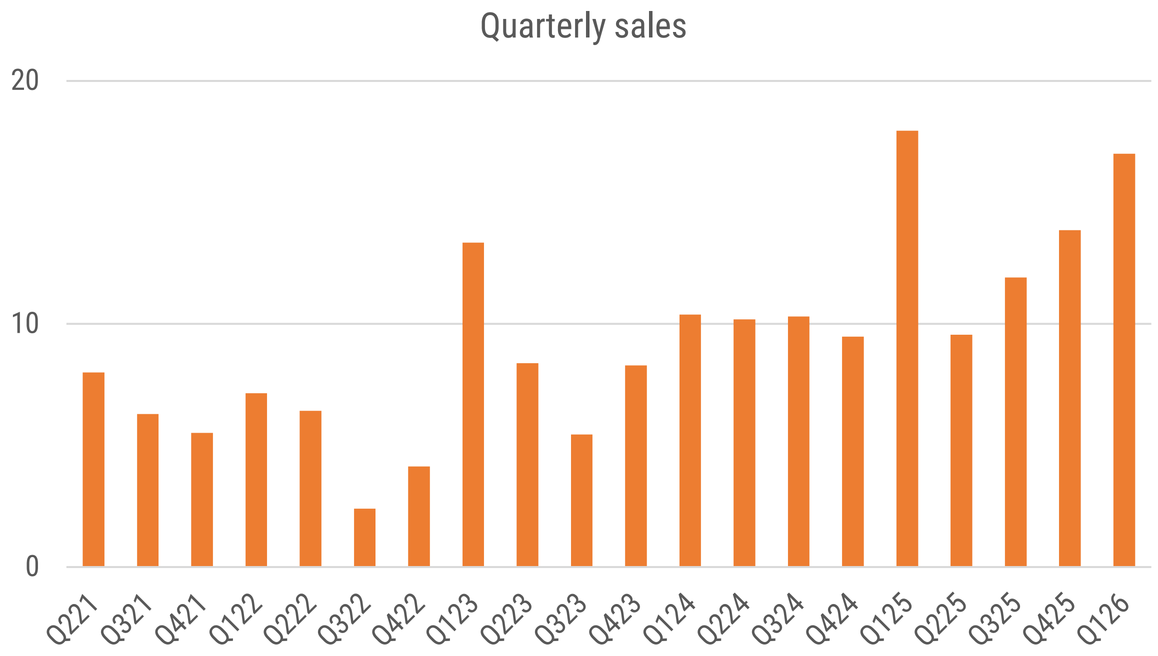


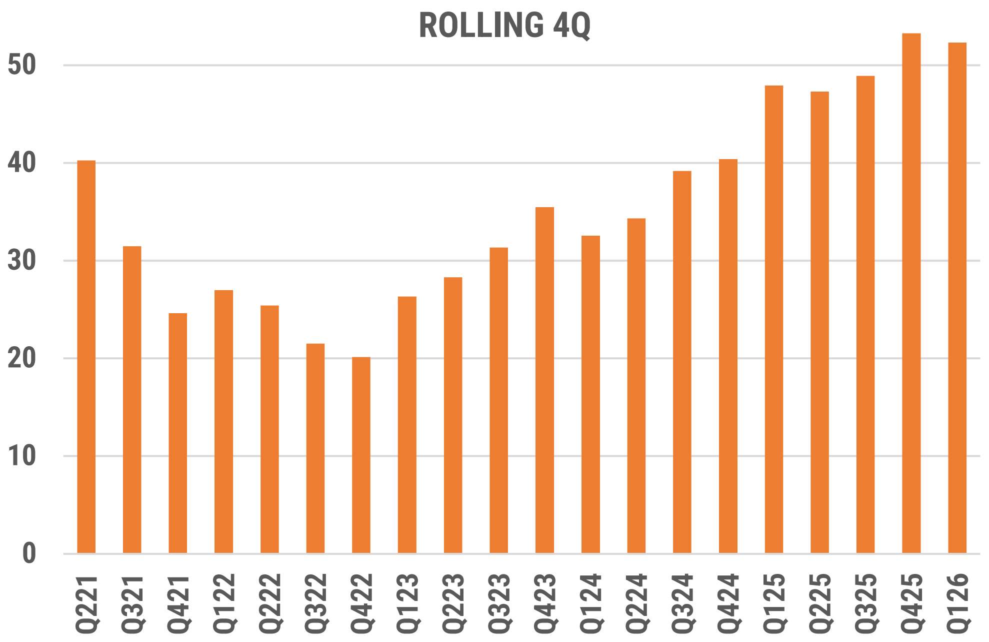


OEM Outlook

1. Up-tick in deliveries in 2026 – Q2 better than Q1
2. Addressable market growing – tracking aircraft build-rates
3. Shipset content on A350s increasing gradually in 2026

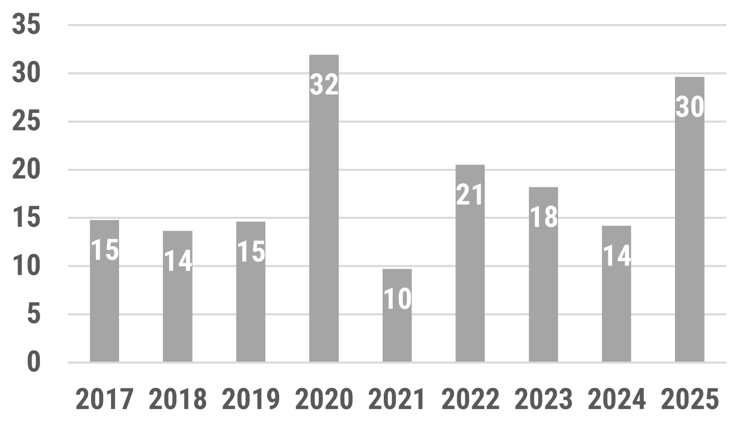


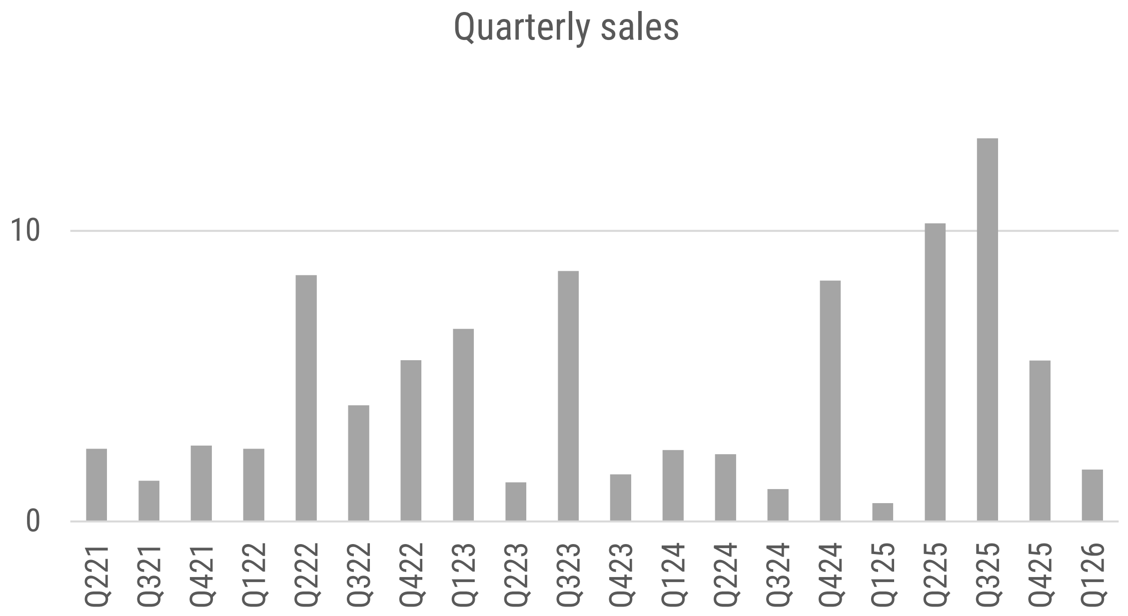


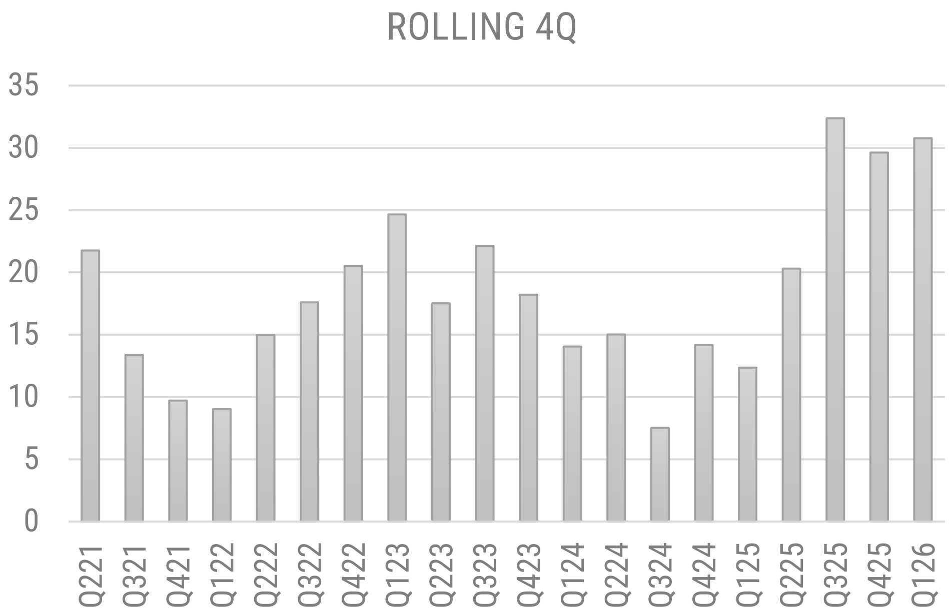


Private jet Outlook

- ❑ Weak start in 2026 due VIP projects / development work - few deliveries in 1H26
- ❑ Airbus Corporate Jets (ACJ) front runs by promoting humidification for ACJ320 Family, the ACJ TwoTwenty and the ACJ330
- ❑ Boeing Business Jets – Baseline configuration – First BBJ737MAX kit under development

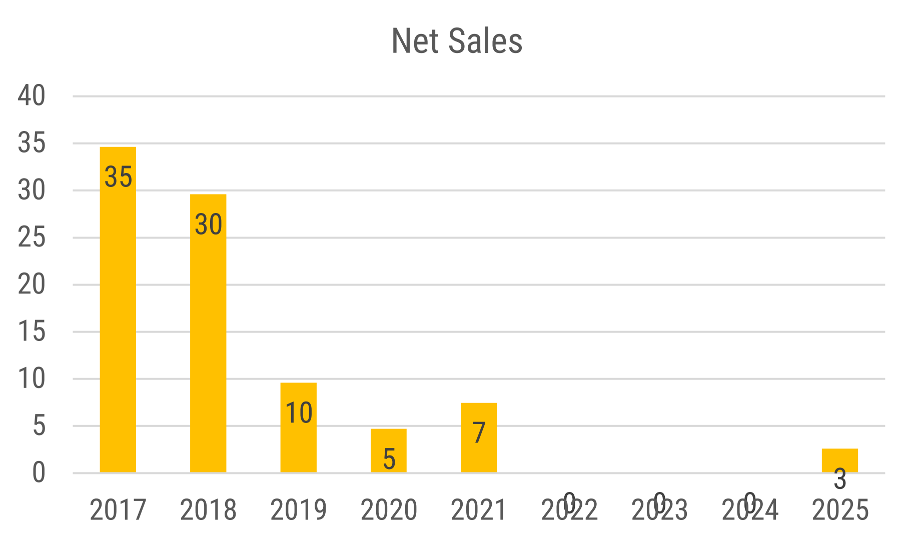






Retrofit Anti-Condensation Outlook

- **No OEM Availability – OEM is a requirement for scalable growth**
- Retrofit demand to drive OEM:
  - A320 operators to demand line-fit or post-delivery modification – Focused efforts to win launch customers
  - Limited efforts to obtain STC for Boeing 737 MAX – Low probability near term
- Focus on airlines in Europe – jet2.com first win



Jet2.com

Summary

- ↑ OEM deliveries growing – Strong outlook 2026/2027
- ↑ Private jet establishing higher net sales base-line – but quarterly variations – slow start 1H26
- ↑ Aftermarket sales higher than 2025
- ↑ EBIT margin gradual recovery in 2026 (at current FX), driven by volumes

Q & A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