HALF-YEAR REPORT

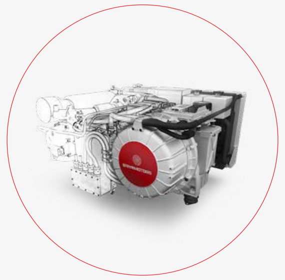
2026

Steyr Motors AG develops and produces high-performance diesel engines with the highest power density and durability for heavy-duty vehicles and boats. Steyr Motors also produces generator sets, as well as engine-optimised software solutions with digital networking.

Steyr Motors supports its discerning customers throughout the entire product life cycle with long-lasting original components and service know-how derived directly from development and production.

Marine Engines

Vehicle Engines



Service,
Parts & Competences

CONTENT

Julian Cassutti
CEO

Björn Krausmann
CFO

DEAR SHAREHOLDERS,

The first half of 2026 was marked by important strategic developments and decisions for the Steyr Motors Group. Although the performance of the Defense sector fell short of expectations due to more subdued market dynamics and delays in relevant projects, key steps were taken at the same time to systematically pursue the growth and internationalization strategy.

One material milestone was the acquisition of the Danish company BUKH A/S, via which the Steyr Motors Group has specifically expanded its civilian marine portfolio and additionally strengthened its access to attractive international markets, particularly in Asia and South America. With the first-time consolidation of this company in the second quarter and the implementation of a holding-company structure, an important organizational basis was also created to ensure sustainable future growth, the integration of additional products, markets and companies, as well as efficient Group governance and management.

Important decisions were also made in the first half of the year in terms of personnel and legal structures: At the Annual General Meeting, the shareholders approved a dividend of EUR 0.25 per share and elected two new members to the Supervisory Board, Dr. Rolf Wirtz and Gerhard Schwartz. Björn Krausmann was also appointed Chief Financial Officer (CFO) with effect from June 1, 2026.

In operating terms, business performance fell short of expectations in the first half of 2026. At EUR 22.8 million, Group revenues were roughly the same as in the previous year. Adjusted EBIT amounted to EUR 0.1 million, translating into an EBIT margin of 0.4%. In the same period of the previous year, EBIT had reached EUR 3.4 million, accompanied by an EBIT margin of 14.8%.

Against this backdrop, Steyr Motors has conservatively adjusted its full-year guidance for 2026 and already factored in possible further project postponements. Over the year as a whole, the Group now expects year-on-year revenue growth in a range of 15% to 25%. At the same time, Steyr Motors now anticipates an EBIT margin of 8% to 12%.

The delays are also affecting the previously announced guidance for 2027, which, as things currently stand, will not be achieved within the originally expected time frame. However, from Steyr Motors' perspective, the underlying market drivers and expected demand remain intact.

The main reason for the subdued business performance in the first half of the year was the significantly slower market momentum in the defense sector. Project and call-off decisions are currently experiencing greater delays across the market than originally expected. This trend is also evident among large OEMs and system partners, on whose production and procurement plans Steyr Motors is dependent as a supplier. Among other things, this resulted in a shortfall of around EUR 10 million in revenue recognition by the Group in the first half of the year. The corresponding revenue contributions are thus being delayed until later reporting periods.

At the same time, defense business is subject to pronounced seasonality. Since orders from end customers are often only placed or called off later in the year, the second half of the year and particularly the fourth quarter are usually of great importance for the recognition of annual revenues and earnings.

The Civil segment provided a positive counterbalance, with revenues rising to EUR 13.4 million in the first half of 2026, while revenues in the Defense segment fell to EUR 9.4 million. Looking forward to the second half of the year, Steyr Motors expects additional revenue contributions from the BUKH Group and, in view of its seasonal profile, greater revenue recognition in the defense sector.

Particularly noteworthy is the growth of the order backlog and the project pipeline. The order backlog is valued at EUR 310 million for the period until 2030. In addition to the nearly 500 Navy SEAL boats already announced, there is potential from a tender for 1,000 vehicles from a Spanish customer and the KNDS framework agreement for around 500 motor-generator units through to 2034, among other things. In addition, Steyr Motors is working on further specific order opportunities in its core strategic markets.

This gives it a strong foundation for further profitable growth. Thanks to the expansion of production capacities already undertaken in the previous year, new orders can be implemented without any significant additional investments, while short delivery times can be guaranteed.

Steyr Motors expects additional impetus to particularly arise in the USV/UGV sector and with the M12PU Mobile Power Unit. It is pursuing specific customer projects in both areas, and these could generate additional revenue potential for the Group as early as 2027.

LETTER TO THE SHAREHOLDERS

The positioning deliberately differs from that in the traditional engine market. Steyr Motors addresses a highly specialized niche market characterized by high technical requirements, customer-specific developments, short turn-around times and long-term customer relationships. This combination creates high market entry barriers and forms the basis for attractive margins and sustained profitability.

Against this backdrop, the Management Board confirms the strategy which it has already communicated and is consistently pursuing. The strategic priorities remain unchanged:

- international market development and diversification of the customer base,
- positioning in the growing markets for autonomous systems,
- the expansion of the product range to include mobile energy solutions, and
- the incremental evolution from an engine manufacturer into a provider of comprehensive propulsion solutions in the marine sector.

We are optimally positioned – strategically, in terms of our product portfolio, and on the sales side – to further drive growth in the civilian sector, but above all to take full advantage of the supercycle in security and defense spending.

We would like to thank all our employees, customers, business partners and investors for their trust and consistent support. With its clear focus on growth and strong structures, Steyr Motors is well positioned to embark systematically and successfully on the next steps of its growth trajectory. We invite you to continue accompanying us on this journey.

Yours sincerely,

Julian Cassutti
CEO, Steyr Motors AG

Björn Krausmann
CFO, Steyr Motors AG

STEYR MOTORS ON THE CAPITAL MARKET

STEYR MOTORS ON THE CAPITAL MARKET

– Dividend of EUR 0.25 per share distributed (previous year: EUR 0.55 per share)

– Analysts see average upside of 70%

Upbeat but volatile environment for equities in the first half of 2026

The international capital markets felt the effects of the challenging macroeconomic environment in the first half of 2026. Alongside the ongoing advances in artificial intelligence and technology, monetary policies, geopolitical tensions and the growing divergence among the major economic regions left traces on market activity.

Underpinned by a solid labor market and extensive fiscal stimulus, the US economy once again proved to be a key driver of global economic growth. By contrast, economic conditions in Europe remained subdued. In Asia, the picture was mixed: while China's growth continued to be dampened by adjustments to the real estate sector, India and several Southeast Asian countries in particular benefited from investments in the diversification of global supply chains.

Additional uncertainties for the financial markets arose from geopolitical developments. The ongoing conflicts in the Middle East and the military escalation between the United States and Iran in the spring of 2026 triggered increases in energy and raw material prices. At the same time, growing protectionist tendencies and the risk of new trade barriers between the United States, China and the European Union took their toll on international investment and trade.

Against this backdrop, central banks were faced with a challenging balancing act for their monetary policies. In June 2026, the European Central Bank responded to rekindled inflationary pressure by raising its deposit rate by 25 basis points to 2.25%. The US Federal Reserve, on the other hand, left its key interest rate corridor unchanged at 3.50% to 3.75%. Accordingly, the US bond market also experienced greater volatility, with the yield on ten-year US government bonds hovering between 4.0% and 4.8% in the first half of the year. In addition, the capital markets increasingly turned their attention to the upcoming change at the helm of the Federal Reserve following the expiration of Jerome Powell's term.

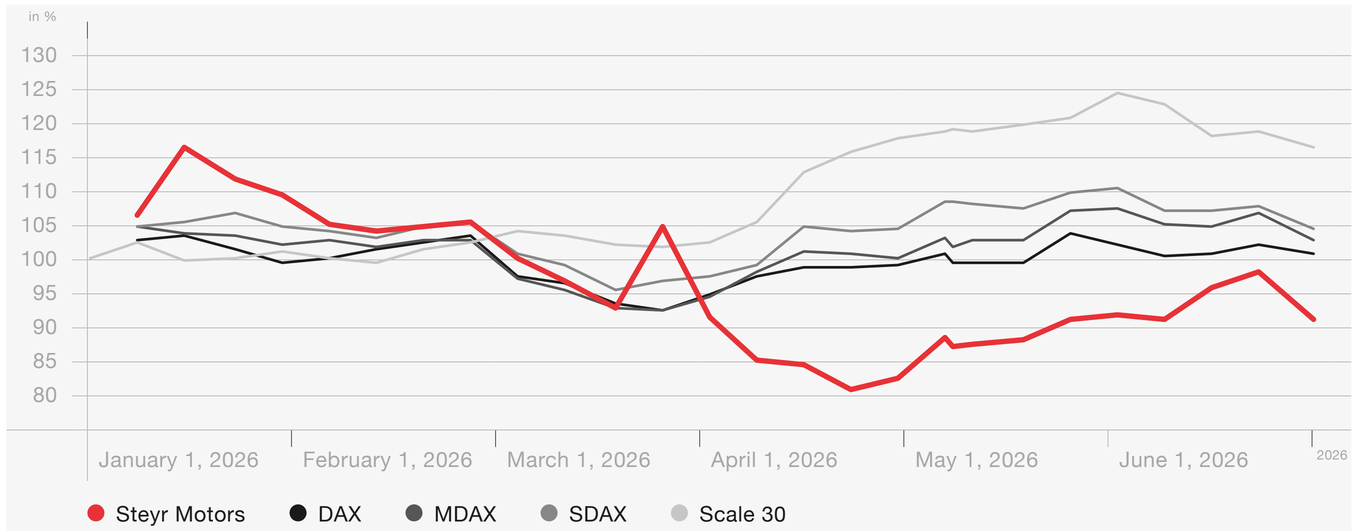
Despite the challenging environment, equities generally performed well. The DAX gained around 2.1% in the first half of 2026, while the MDAX (+3.9%) and the SDAX (+5.1%) were also up. The major US indices performed significantly better – in euro terms, the Dow Jones Industrial Average rose by 11.4% and the S&P 500 by 12.0%. The Scale 30 Index, which also includes Steyr Motors AG, recorded an increase of 14.7% in the reporting period.

The market environment in the defense sector remained highly dynamic in the first half of 2026. Increased defense spending in Europe and the NATO member states as well as the growing prioritization of security-related procurement programs ensured sustained high demand for military systems and components. This was reflected in a high number of requests for tenders, new orders and project awards. At the same time, the periods between contract awards and the operational call-off of individual services were lengthened in the case of numerous procurement programs. This was particularly due to complex national and international procurement processes, official approval procedures and the gradual release of funds from public budgets. As a result, revenue realization was delayed to future reporting periods in the case of some programs. At the same time, the growing order backlogs enhanced the long-term forward visibility of business and underscored the structurally positive outlook for growth in the defense sector.

In the capital markets, the transition from a phase characterized by high expectations to industrial implementation led to noticeably higher volatility. European defense stocks in particular came under pressure in the first half of 2026, accompanied by significant price corrections in some cases. This was exemplified by the German market leader Rheinmetall, whose stock lost around 37% of its value in the first half of 2026.

In this environment, Steyr Motors AG shares also recorded a slight decline. The shares entered the 2026 trading year with an opening price of EUR 36.40, closing the first half of the year at EUR 33.28 as of the reporting date. They reached their first-half low of EUR 30.32 on June 26 and their first-half high of EUR 49.70 on January 8. Average daily trading volumes on the Xetra electronic trading platform came to 17,146 shares in the first half of 2026 (previous year: 29,978 shares).

Share performance in the first half of 2026



Key figures of the Steyr Motors share

		June 30, 2026
Number of shares	Number	5,251,261
Market capitalization	EUR million	174.8
Closing price[1]	EUR	33.28
First-half high[1]	EUR	49.70
First-half low[1]	EUR	30.32
Trading volumes (daily average)[1]	Number	17,146

[1] All figures based on Xetra prices. Xetra trading volume in the reporting period.

Shareholder structure

With a 15% stake, B & C Holding Österreich GmbH remains the largest single shareholder and remains committed to the Company in the long term as an anchor shareholder. The remaining 85% of the shares, including the share packages held by management and employees, are free float.

Shareholdings by investor[2]

B&C Holding Österreich GmbH	15%
Free float[2]	85%

[2] including shares held by management and employees

Share data

Ticker	4X0
GSIN	A40TC4
ISIN	AT0000A3FW25
Index membership	Scale All Share, Scale 30
Transparency level	Open Market
Market segment	Unofficial regulated market, direct market plus
Stock exchanges	Xetra, Frankfurt, Berlin, Düsseldorf, Munich, Stuttgart, Tradegate, Vienna
Sector	Automotive and mechanical engineering
Number of shares	5,251,261
Class of shares	Ordinary shares
Designated sponsor	Hauck Aufhäuser Lampe Privatbank AG

Investor relations

Steyr Motors maintains regular and transparent contact with all stakeholder groups such as institutional and private investors, financial analysts and media representatives. In the first half of 2026, this included participation in the Oddo BHF Forum in Lyon, the Hamburg Investor Days, the RBI Investor Conference 2026 and the Defense & Security Conference organized by mwb Research. Looking forward, Steyr Motors plans to continue its intensive financial communications activities by attending conferences and conducting roadshows and earnings calls, among other formats.

Further information on the share is available to interested investors on the Investor Relations website at ir.steyr-motors.com.

Analysts see upside of 70%

Steyr Motors shares are regularly covered by renowned research firms such as NuWays, AlphaValue/Baader, Oddo BHF and Cantor Fitzgerald. NuWays has given the shares a “buy” rating with a target price of EUR 53.00. AlphaValue/Baader has also issued a “buy” recommendation and set the target price at EUR 61.00. Oddo BHF rates Steyr Motors shares as “outperform” with a target price of EUR 50.00. Cantor Fitzgerald is the most optimistic, giving the shares an “overweight” rating with a target price of EUR 62.00. This translates into a consensus target price of EUR 56.50, which corresponds to upside potential of around 70% over the Xetra closing price of EUR 33.28 on June 30, 2026.

2026 Annual General Meeting – dividend of EUR 0.25 per share approved

At the Annual General Meeting held on April 10, 2026, the proposal of the Management Board and the Supervisory Board was approved and a resolution passed to distribute a dividend of EUR 0.25 per share from the net profit reported as of December 31, 2025. The Supervisory Board of Steyr Motors AG was also reorganized at the Annual General Meeting. Dr. Rolf Wirtz was elected Chairman and Gerhard Schwartz designated Chairman of the Audit Committee. Alexander Fitzka was confirmed as Deputy Chairman of the Supervisory Board. The previous members, Dr. Christian Klingler and Fabian Schlegel, left the Board following the exit of Mutares SE & Co. KGaA. All items on the agenda were approved with a large majority at the Annual General Meeting.

Financial calendar 2026

September 21–24, 2026	Baader Investment Conference
October 22, 2026	Publication of Q3 figures
November 23–25, 2026	Deutsches Eigenkapitalforum

INTERIM GROUP MANAGEMENT REPORT
for the IFRS consolidated interim financial statements as of June 30, 2026

Report on the Group's Business Performance and Position, including its Net Assets, Financial Position and Results of Operations

Business Performance

The Steyr Motors Group's business performance in the first half of 2026 was adversely affected by postponements of defense projects and delays in revenue realization in engineering business and in international partnership projects. However, the structural market drivers and demand in the Group's core strategic markets remained intact.

While revenues in the Defense segment fell short of the budget as a result of these project postponements, the Civil segment recorded growth, particularly thanks to the successful integration of the BUKH Group.

One priority in the first half of 2026 was the strategic and operational development of the corporate structures. A holding-company structure was established to reinforce the legal and operational segmentation of the individual business activities, to drive forward international expansion and to render integration of existing and future investments more efficient. This creates the basis for improved governance, heightened transparency and a scalable basis for further organic and non-organic growth.

The Management Board was also expanded to support the Group's further development, with Björn Krausmann appointed Chief Financial Officer (CFO) with effect from June 1, 2026. The expansion of the Management Board reflects the growing internationalization of the Group's business activities and the heightened requirements for managing it.

An important strategic milestone was reached with the successful acquisition of the Danish company BUKH A/S and its first-time consolidation in the second quarter of 2026. The acquisition significantly strengthens the Group's market position in civilian marine business and broadens the existing range of products and services. The Steyr Motors Group is thus evolving into a full-range provider with an almost complete product range and significantly increased revenue potential across various customer segments and applications.

In addition, the BUKH Group's established international sales and service network opens up additional market access, particularly in the strategic growth markets of Asia and South America. Moreover, the acquisition strengthens the Group's position in the regulated SOLAS ("Safety of Life at Sea") market, which is characterized by high market entry barriers and long-term spare parts and service cycles, thus supporting stable and recurring revenue structures.

In addition to expanding its international market presence through the acquisition of BUKH, the Group took further steps to implement its global growth strategy. With its focus on the MENA (Middle East & North Africa) region and the establishment of a company in Dubai in this connection, crucial prerequisites were met for continued market development in the region.

Furthermore, further sales and partnership agreements were signed in relevant target markets. This will gradually widen the geographical diversification of the Group's revenue base and reduce its dependence on individual markets or programs.

INTERIM GROUP MANAGEMENT REPORT OF STEYR MOTORS AG

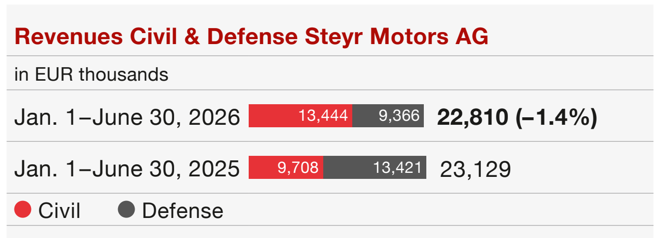
Overall, the Steyr Motors Group is pursuing a long-term growth strategy underpinned by portfolio expansion, international expansion, organizational scalability and targeted acquisitions. Even though business performance in the current financial year has temporarily fallen short of expectations due to project postponements, essential foundations have been laid to strengthen its future market position and to enable sustainable growth.

In light of the project delays that have occurred, management is also placing greater emphasis on cost discipline and the ongoing review of the customer and project portfolio. The aim is to systematically channel resources into strategically attractive market segments, high-margin applications and long-term growth areas. Special attention is being paid to defense, marine, SOLAS applications and new future markets such as unmanned surface vehicle systems (USV).

Group results of operations including financial performance indicators

In the first half of 2026, revenues remained virtually unchanged year-on-year, underpinned by the first-time consolidation of BUKH A/S in the second quarter of 2026, which contributed EUR 1,870 thousand to revenues.

As a result, Group revenues amounted to EUR 22,810 thousand in the first half of 2026, compared to EUR 23,129 thousand in the first half of the previous year.



Gross profit amounted to EUR 8,686 thousand in the first half of 2026, thus falling short of the figure of EUR 11,213 thousand recorded in the same period in 2025. The gross margin contracted from 48.5% to 38.1% in the same period, mainly due to a higher proportion of revenues from marine customers in the Civil segment, while core engine and license production business in the Defense segment declined in the same period, primarily as a result of project delays. The Management Board expects the margin to widen in the second half of the year as higher revenues will be recognized from the order backlog with existing and potential new customers in the Defense segment.

Personnel expenses climbed from EUR 6,223 thousand in the previous year to EUR 7,756 thousand in the first half of 2026. This is due to the expansion of the corporate structures in the second half of 2025 and in the first half of 2026, the integration of BUKH A/S, pay-scale increases and non-recurring expenses.

Other operating expenses rose from EUR 2,118 thousand in the first half of 2025 to EUR 2,442 thousand in the first six months of 2026. This increase is mainly due to non-recurring consulting services in connection with the acquisition of BUKH A/S and the spin-off, as well as higher cybersecurity-related IT expenses.

Group revenues and EBIT are the financial performance indicators used by the Management Board.

In the first half of 2026, the Steyr Motors Group generated EBIT of EUR -1,057 thousand, translating into an EBIT margin of -4.6% on revenues of EUR 22,810 thousand. In the same period of 2025, EBIT had reached EUR 3,423 thousand, accompanied by an EBIT margin of 14.8%.

The decline in earnings is primarily due to the postponement of high-margin orders, particularly in the Defense segment and with engineering projects. In addition, earnings came under pressure from non-recurring and extraordinary effects. These particularly include consulting expenses in connection with the implementation of the holding-company structure, expenses arising from the acquisition of BUKH A/S and expenses for organizational and personnel restructuring measures at the management level.

In addition to the project postponements, reported EBIT came under pressure from non-recurring expenses of around EUR 1,141 thousand. Adjusted for these effects, the Group would have broken even at the EBIT level.

EBIT reconciliation

in EUR thousands	Jan. 1– June 30, 2026
EBIT	**–1,057**
Restructuring expenses and non-recurring personnel expenses	343
Legal and consulting costs	259
Stock options for employees	237
Expenses in connection with the acquisition of BUKH A/S	302
Adjusted EBIT	**84**

Group's net assets and financial condition

Non-current assets increased to EUR 20,871 thousand as of June 30, 2026 (December 31, 2025: EUR 12,714 thousand). These include right-of-use assets in accordance with IFRS 16 of EUR 3,926 thousand (December 31, 2025: EUR 4,140 thousand), intangible assets of EUR 9,790 thousand (December 31, 2025: EUR 6,196 thousand) and property, plant and equipment of EUR 5,961 thousand (December 31, 2025: EUR 2,378 thousand).

The increase in intangible assets is primarily attributable to the effects of the initial consolidation of the BUKH Group in the amount of EUR 2,449 thousand, particularly the recognition of customer relationships and the brand as part of the purchase price allocation (PPA), as well as the capitalization of development costs in accordance with IAS 38 to expand the product portfolio.

The increase in property, plant and equipment mainly results from the acquisition of BUKH A/S and the real estate company SLC Ejendomme ApS together with the related addition of assets totaling EUR 3,313 thousand in connection with first-time consolidation.

In addition, capital expenditure in the first half of 2026 primarily focused on IT and new tools to optimize product costs and eliminate obsolescence.

Current assets matched the Group's operational requirements in the first half of 2026. Inventories rose to EUR 26,418 thousand (December 31, 2025: EUR 17,106 thousand) and include inventories of EUR 5,540 thousand from the first-time consolidation of BUKH A/S. In addition, raw materials, supplies and consumables were specifically accumulated to safeguard production and to execute planned orders in the second half of 2026.

Trade receivables increased to EUR 9,047 thousand (December 31, 2025: EUR 7,393 thousand), mainly due to revenues arising towards the end of the first half of the year that could no longer be factored, a higher proportion of revenues with customers whose receivables are not eligible for factoring and the trade receivables of EUR 944 thousand accruing from the acquisition of BUKH A/S.

In addition to operational business developments, the change in working capital was significantly influenced by the first-time consolidation of the BUKH Group.

Cash and cash equivalents fell to EUR 300 thousand as of June 30, 2026 (December 31, 2025: EUR 7,307 thousand). This was primarily due to the significant increase in working capital, especially in inventories, as well as the dividend of EUR 1,300 thousand distributed in the first half of 2026.

The Group continues to use factoring solutions to preserve operational liquidity and to finance its ongoing business. To this end, trade receivables are transferred to external financial service providers. The factoring program helps to optimize working capital, reduces the amount of capital employed and strengthens the Group's short-term liquidity position.

With equity standing at EUR 23,311 thousand, the Group has an equity ratio of 40.3% as of June 30, 2026 (December 31, 2025: 52.2%) following the distribution of a dividend of EUR 1,300 thousand in April 2026.

The liabilities of EUR 34,571 thousand (December 31, 2025: EUR 21,566 thousand) include liabilities to banks of EUR 5,672 thousand (December 31, 2025: EUR 0 thousand), lease liabilities of EUR 4,278 thousand (December 31, 2025: EUR 4,450 thousand), trade payables and other liabilities of EUR 6,065 thousand (December 31, 2025: EUR 2,985 thousand) and provisions of EUR 4,031 thousand (December 31, 2025: EUR 3,533 thousand). Deferred tax liabilities increased to EUR 2,387 thousand (December 31, 2025: EUR 1,091 thousand), which is mainly due to temporary differences in connection with intangible assets as well as unused tax losses. The increase in trade payables is primarily due to the acquisition of BUKH A/S in the amount of EUR 1,587 thousand.

In the 2026 financial year, accrued liabilities increased to EUR 349 thousand (December 31, 2025: EUR 32 thousand), while current tax liabilities dropped to EUR 269 thousand (December 31, 2025: EUR 410 thousand).

Steyr Motors uses reverse factoring, also known as supply chain finance. The factoring bank settles the liabilities to selected suppliers on the due date and thus extends the Group's payment term. As of June 30, 2026, the reverse factoring liabilities were valued at EUR 9,869 thousand (December 31, 2025: EUR 8,330 thousand).

The Group's individual cash flows break down as follows in the first half of 2026:

Cash flows

in EUR thousands	H1 2026	H1 2025
Cash flow from operating activities	–4,678	3,141
Cash flow from investing activities	–4,901	–1,887
Cash flow from financing activities	2,572	–3,145

Material risks and uncertainties

The management system for recording opportunities and risks and the measures for mitigating risks are described in detail in the Management Report for 2025. It also describes the main risks and opportunities arising in the course of Steyr Motors' business activities. There was no material change in the risk and opportunity profile in the first half of 2026 compared to the description.

Employees

As of the end of the reporting period, the number of employees increased to 151 full-time equivalents (FTEs), including 16 BUKH A/S employees (December 31, 2025: 128 FTEs, June 30, 2025: 121 FTEs).

Report on research and development

In the first half of 2026, Steyr Motors continued its ongoing research and development projects as planned. The focus was on standardizing the engine platforms, continued development of the 2-cylinder APU and the M12 power unit for defense applications and on engineering new engine variants for national and international customers. With the development of a new generation of engines in the 300 to 500 hp performance segment, Steyr Motors is expanding its product portfolio and harnessing additional growth potential in the marine and defense application sectors.

Outlook

The Management Board anticipates favorable business performance in the second half of 2026. Demand in the core strategic markets remains strong, with the structural conditions in the defense sector continuing to improve. Due to delays in the call-off and execution of individual armaments programs, the recognition of revenues and earnings will be postponed to the second half of 2026 and subsequent reporting periods. In addition to the execution of orders already planned, the ongoing integration of the BUKH Group, forays into new markets and the growing diversification of the customer base are expected to support further business development. Additional growth impetus is particularly expected in strategic future markets, including applications for unmanned systems (UGV and USV).

Strategic and organizational measures such as the acquisition of the BUKH Group and the realignment of the Group structures as a holding-company organization will also help to spur international growth and support future acquisition and integration projects. The new Group structure also improves the scope for governance, financing and management within the Group.

One important consequence of the strategic and organizational measures is the high availability of production capacity. Steyr Motors is able to process and complete projects quickly and offer customers short delivery times. New orders can be fulfilled without any further investment in production capacity.

Given the significantly increased defense budgets in numerous target markets as a result of geopolitical conflicts, management continues to expect above-average market growth. With its technological positioning, its international footprint and its long-standing customer relationships, the Group sees itself well positioned to benefit from this development in the long-term.

In civilian marine business, the Management Board expects additional contributions to revenues from the BUKH Group's expanded product range. By expanding its product portfolio to cover a performance range from 24 to 700 hp, the Group will have an almost complete marine portfolio and thus position itself as a full-range provider in selected market segments. Moreover, additional growth impetus is expected from SOLAS-certified marine business and from the expansion of the international sales and service network.

Despite the continued positive medium- and long-term market outlook, the Management Board assumes that the growth and earnings targets originally announced for 2026 are unlikely to be fully achieved.

The postponement of projects and customer call-offs in the Defense segment will delay the recognition of revenues and earnings until later reporting periods. The Group expects year-on-year revenue growth of 15–25%, driven by the gradual run-off of postponed projects and continued strong demand in the core strategic markets, accompanied by an EBIT margin of 8–12%.

According to the current assessment, some of these postponements will also leave traces on the 2027 financial year, meaning that earnings in 2027 may also fall short of the original assumptions. However, the Management Board considers this to be a temporary effect. Given the continued strong demand, the broad order backlog and additional growth opportunities, particularly in the areas of USV, marine and international defense applications, the Management Board is confident about the Steyr Motors Group's medium- and long-term growth prospects, and the underlying market drivers remain intact.

Accordingly, the Management Board faces the future optimistically and sees the Group at the beginning of a long-term growth phase.

Steyr-Gleink, August 19, 2026

Julian Cassutti	Björn Krausmann
CEO	CFO

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in EUR thousands	Jan. 1–June 30, 2026	Jan. 1–June 30, 2025
Revenues	22,810	23,129
Changes in inventories of finished goods and work in progress	320	1,505
Other income	121	162
Cost of materials and procurement costs	–14,565	–13,582
Gross profit	**8,686**	11,213
Personnel expenses (PEX)	–7,756	–6,223
Other expenses (OPEX)	–2,442	–2,118
Capitalized development costs	1,237	1,016
Earnings before interest, taxes, depreciation and amortization (EBITDA)	**–275**	3,888
Depreciation and amortization	–782	–465
Impairments	0	0
Earnings before interest and taxes (EBIT)	**–1,057**	3,423
Financial income	51	30
Financial expenses	–451	–285
Net financial result	**–400**	–255
Earnings before taxes	**–1,457**	3,168
Current income tax expense	–14	–127
Deferred tax expense/income	315	–613
Profit/loss for the period (= result for the period)	**–1,156**	2,428
Other comprehensive income	1	0
Comprehensive income	**–1,155**	2,428

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

in EUR thousands	June 30, 2026	Dec. 31, 2025
ASSETS		
Non-current assets		
Intangible assets	9,790	6,196
Property, plant and equipment	5,961	2,378
Right-of-use assets	3,926	4,140
Other financial assets	519	0
Deferred tax assets	674	0
Total non-current assets	**20,871**	12,714
Current assets		
Inventories	26,418	17,106
Other financial assets	1,245	605
Trade receivables and other receivables	9,047	7,393
Cash and cash equivalents	300	7,307
Total current assets	**37,012**	32,411
Total Assets	**57,882**	45,124
EQUITY AND LIABILITIES		
Capital and reserves		
Subscribed capital	5,251	5,200
Share premium	8,464	6,545
Share option reserve	435	198
Retained earnings	9,160	11,616
Other equity components	1	0
Total equity	**23,311**	23,558
Non-current liabilities		
Liabilities to banks	4,000	0
Non-current lease liabilities	3,784	3,986
Other non-current financial liabilities	1,133	0
Deferred tax liabilities	2,387	1,091
Non-current provisions	595	779
Total non-current liabilities	**11,899**	5,856
Current liabilities		
Trade payables and other liabilities	6,065	2,985
Liabilities to banks	1,672	0
Current tax liabilities	269	410
Current lease liabilities	494	464
Other current financial liabilities	10,386	9,065
Current provisions	3,436	2,754
Deferred income	349	32
Total current liabilities	**22,672**	15,710
Total liabilities	**34,571**	21,566
Total equity and liabilities	**57,882**	45,124

STATEMENT OF CHANGES IN EQUITY

in EUR thousands	Subscribed capital	Share premium	Share option reserve	Retained earnings	Other equity components	Total
Amount on January 1, 2025	5,200	6,545	0	10,594	0	**22,338**
Result for the period				2,428		**2,428**
Dividends				–2,860		**–2,860**
Amount on June 30, 2025	5,200	6,545	0	10,162	0	**21,906**
Amount on January 1, 2026	5,200	6,545	198	11,616	0	**23,558**
Result for the period				–1,156		**–1,156**
Other comprehensive income					1	**1**
Issuance of new shares	51	1,979				**2,030**
Equity financing		–59				**–59**
Dividends				–1,300		**–1,300**
Share option reserve			237			**237**
Amount on June 30, 2026	5,251	8,464	435	9,160	1	**23,311**

CONSOLIDATED INTERIM FINANCIAL STATEMENTS OF STEYR MOTORS AG

CONSOLIDATED STATEMENT OF CASH FLOWS

in EUR thousands	**Jan. 1–June 30, 2026**	Jan. 1–June 30, 2025
Cash flows from operating activities		
Result for the period	–1,156	2,428
Financial income	–51	–30
Financial expenses	451	285
Non-cash tax expense	–301	740
Depreciation and amortization (+) of intangible assets and property, plant and equipment	782	465
Other non-cash expenses (+)/income (–)	180	–52
Changes in net working capital		
Increase (–)/decrease (+) in inventories	–6,371	–5,685
Increase (–)/decrease (+) in trade and other receivables	–1,034	–1,204
Increase (+)/decrease (–) in trade payables and other liabilities	2,792	7,203
Increase (+)/decrease (–) in provisions	387	–1,009
Cash outflow/inflow from operating activities	**–4,321**	3,141
Cash flows from earnings before taxes		
Income taxes paid	–357	0
Net cash outflow/inflow from operating activities	**–4,678**	3,141
Cash flows from investing activities		
Interest received	21	30
Capitalized development costs	–1,237	–1,016
Payments for intangible assets and property, plant and equipment	–557	–735
Acquisition of subsidiaries	–2,949	0
Repayment of lease liabilities	–180	–166
Net cash outflow/inflow from investing activities	**–4,901**	–1,887
Cash flows from financing activities		
Dividend paid	–1,300	–2,860
Interest paid on lease liabilities	–140	–148
Interest paid	–310	–137
Increase (+)/decrease (–) in interest-bearing liabilities	4,382	0
Payments for transaction costs related to the capital increase	–59	0
Cash flows from financing activities	**2,572**	–3,145
Net decrease/increase in cash and cash equivalents	**–7,007**	–1,891
Cash and cash equivalents at the beginning of the reporting period	**7,307**	8,164
Cash and cash equivalents at the end of the reporting period	**300**	6,273

CONDENSED NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
of Steyr Motors AG

1. Reporting Company

Steyr Motors AG is a stock corporation established and operating under Austrian law. The address of its registered offices is Im Stadtgut B1, 4407 Steyr-Gleink, Austria.

Together with its direct and indirect subsidiaries, Steyr Motors AG forms the Steyr Motors Group (hereinafter referred to as “the Group”, “the Company”, or “Steyr Motors”).

The Group’s business activities include, in particular, the development and production of high-performance diesel engines with maximum power density and durability for use in heavy-duty vehicles and boats. The Group also produces generator sets and engine-optimized software solutions featuring digital networking.

The reporting date for the consolidated interim financial statements is June 30, 2026. The Group’s reporting period is from January 1 until June 30.

During the period under review, a Group structure was created through an M&A transaction and through restructuring. Consequently, these interim financial statements constitute consolidated financial statements for the first-time.

The operations of Steyr Motors AG were spun off to the subsidiary Steyr Motors Operations GmbH with retroactive effect from January 1, 2026. This legal restructuring has no impact on the consolidated figures. From the Group’s perspective, the previous year’s figures presented in Steyr Motors AG’s IFRS single-entity financial statements are therefore comparable.

2. Basis of reporting and summary of significant accounting policies

These interim financial statements for the first half of the year have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union. The same accounting policies were applied as for the IFRS single-entity financial statements prepared for the year ending December 31, 2025.

All other amendments to accounting standards had at most only an immaterial impact on these interim financial statements. In accordance with IAS 34, this is a condensed report compared to the 2025 IFRS single-entity financial statements.

3. Functional and reporting currency

Unless otherwise stated, all amounts are reported in thousands of euros. When individual amounts are aggregated, rounding differences may occur.

In accordance with IAS 21, these consolidated financial statements are presented in euros, which is the Group’s functional currency and the currency of the primary economic environment in which it operates. Unless otherwise stated, all financial information presented in euros has been rounded to the nearest thousand. The aggregation of rounded amounts may cause rounding differences due to the use of automatic calculation aids.

Monetary amounts in a foreign currency must be reported on each reporting date using the end-of-year exchange rate. Non-monetary items that are measured at historical cost are recognized using the exchange rate prevailing on the date of the transaction. Non-monetary items measured at fair value are recognized at the price determined as fair value at the applicable point in time.

4. Consolidation method and reporting entity structure

Business combinations are accounted for in accordance with IFRS 3 using the acquisition method. At the time of acquisition, all identifiable assets and liabilities, including contingent liabilities, of the acquired company are measured at their fair value and compared with the acquisition cost of the shares. A positive difference between the acquisition costs and the net assets is recognized as goodwill, while a negative difference is recognized as income after review. Transaction costs are recognized directly as expenses.

Changes in the ownership interest that do not result in any loss of control are treated as transactions between owners; the difference between the purchase price and the carrying amount of the non-controlling interests is recognized directly in equity, without any adjustment to assets, liabilities or goodwill. In the event of a loss of control, any remaining interest is measured at fair value through profit or loss.

Intra-group balances, income, expenses and significant interim results are eliminated; any remaining interim profits from delivery-related transactions are excluded. Deferred taxes are recognized for temporary differences arising from consolidation transactions.

The reporting entity structure is based on the application of the International Financial Reporting Standards IFRS 10 and IFRS 11. All material subsidiaries are fully included in the consolidated financial statements.

Subsidiaries are all entities over which the Group can exercise a controlling influence. Such influence exists if the parent company (i) has the power to direct the investee, (ii) is exposed to fluctuating returns from the investment and (iii) is able to influence the level of those returns by virtue of its power to direct.

In principle, Steyr Motors is assumed to exercise a controlling influence if it holds more than 50% of the voting rights and there are no indications to the contrary.

To determine the controlling influence, potential voting rights are also taken into account in accordance with IFRS 10, provided that they are currently exercisable or convertible into equity instruments. Subsidiaries are fully included in the consolidated financial statements at the time control is obtained and excluded as soon as control ceases to exist.

The companies included in the consolidated financial statements are set out in the list of associates: fully consolidated (FC), recognized at equity (EQ).

in EUR thousands	Share 2026	Type of recognition
Companies	**in %**	
Steyr Motors Operations GmbH	100.0	FC
Steyr Motors Middle East Equipment Trading FZE	100.0	FC
BUKH A/S	100.0	FC
SLC Ejendomme ApS	100.0	FC
BUKH Asia Holding A/S	100.0	EQ
BUKH Jiangying Trading Co., Ltd.	100.0	EQ

Steyr Motors Middle East Equipment Trading FZE was incorporated during the reporting period and is not yet operating.

BUKH Asia Holding A/S and BUKH Jiangying Trading Co., Ltd. are not fully consolidated due to their minor significance for the Group.

The reporting date for all subsidiaries included in the consolidated financial statements is uniformly December 31 of each calendar year.

CONDENSED NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

5. Acquisition of BUKH A/S and SLC Ejendomme ApS

In the reporting period, the acquisition of the Danish companies BUKH A/S and SLC Ejendomme ApS successfully closed on March 31, 2026. Since that date, Steyr Motors AG has exercised control and consolidated the wholly owned subsidiaries within its reporting entity structure.

Through this strategic acquisition, the Group has expanded its existing portfolio of marine propulsion solutions while simultaneously reinforcing its international market presence.

The integration of the BUKH Group involves the harmonization of processes and structures as well as the coordination of production and development activities. The acquisition supports the Group's strategic orientation to expand its products and services for the maritime sector and to further strengthen existing customer relationships globally.

Purchase price allocation was completed for the operating company BUKH A/S in accordance with the applicable accounting rules. To this end, all identifiable assets and assumed liabilities were recognized at their fair value. In addition, the transaction yielded goodwill, reflecting the expected future earnings and synergy effects. No part of the goodwill recognized is expected to be deductible for corporate tax purposes.

The following fair values were recognized:

in EUR thousands	Amounts recognized
Non-current assets	3,089
Current assets	6,223
Non-current liabilities	–1,989
Current liabilities	–4,263
Net assets	**3,060**
Goodwill	90
Historical costs	**3,150**
Earn-out clause	–619
Share issue	–1,029
Purchase price not yet settled	–131
Net cash outflow	**1,370**

The real estate company SLC Ejendomme ApS was acquired through an asset deal and is not subject to any purchase price allocation. The following fair values were recognized:

in EUR thousands	Amounts recognized
Non-current assets	3,319
Current assets	249
Non-current liabilities	–980
Current liabilities	–257
Net assets = historical costs	**2,331**
Share issue	–1,001
Net cash outflow	**1,330**

The figures for the acquired BUKH Group included in the IFRS consolidated financial statements include revenues of EUR 1,870 thousand. If the acquisition had taken effect at the beginning of the 2026 reporting year, the acquired companies would have contributed revenues of EUR 3,615 thousand in the period under review.

For the purposes of the first-time full consolidation of the BUKH Group, the trade receivables are assumed to have a fair value of EUR 982 thousand. Receivables that are expected to be unrecoverable are of only an immaterial amount.

6. Revenues and segment reporting

i) Revenues from the main products and services

The Group's revenues from its main products and services in accordance with IFRS 8.32 are shown in the following table:

in EUR thousands	**Jan. 1– June 30, 2026**	Jan. 1– June 30, 2025
Engines	14,647	11,950
License Manufacturing	21	3,941
Engineering	432	854
Spare Parts/MRO[1]	7,710	6,384
Total revenues	**22,810**	**23,129**

[1] Maintenance, Repair, Overhaul

ii) Geographical information

The Group's revenues from external customers in accordance with IFRS 8.33 are shown by geographical location in the following table:

in EUR thousands	**Jan. 1– June 30, 2026**	Jan. 1– June 30, 2025
Europe	12,884	15,948
of which Austria	115	79
North America	4,224	1,204
Asia	5,165	5,191
Rest of the World	537	786
Total revenues	**22,810**	**23,129**

iii) Segment revenues and earnings

The reportable revenues generated by the Group segments in accordance with IFRS 8 are pooled in the following segments:

- **Civil**
- **Defense**

The segmentation of the Group is based on the intended use of the engines manufactured and spare parts supplied. The "Defense" segment includes all revenues with military vehicle manufacturers for main propulsion engines and diesel generators as well as for boats used for military purposes, while the "Civil" segment comprises revenues from civilian boat and locomotive manufacturers.

Changes in the revenues of the two segments are shown in the table below:

in EUR thousands	**Jan. 1– June 30, 2026**	Jan. 1– June 30, 2025	Percentage change
Civil	13,444	9,708	38.5%
Defense	9,366	13,421	–30.2%
Total revenues	**22,810**	**23,129**	**–1.4%**

Jan. 1–June 30, 2026 in EUR thousands	Civil	Defense	Other	Total
Revenues	13,444	9,366		22,810
Changes in inventories	152	168		320
Other income			121	121
Cost of materials and incidental procurement costs	–8,221	–6,344		–14,565
Gross profit	**5,375**	**3,190**	**121**	**8,686**
Gross profit as a percentage	**40.0%**	**34.1%**	**–**	**38.1%**

Jan. 1–June 30, 2025 in EUR thousands	Civil	Defense	Other	Total
Revenues	9,708	13,421		23,129
Changes in inventories	763	742		1,505
Other income			162	162
Cost of materials and incidental procurement costs	–5,793	–7,789		–13,582
Gross profit	**4,677**	**6,374**	**162**	**11,213**
Gross profit as a percentage	**48.2%**	**47.5%**	**–**	**48.5%**

A breakdown of the segment earnings below gross profit is not possible due to the Company's size and structure, as overhead costs (primarily personnel and other costs as well as depreciation and amortization) are not allocated to the segments in practice.

7. Personnel expenses (PEX)

The Group's personnel expenses break down as follows:

in EUR thousands	Jan. 1– June 30, 2026	Jan. 1– June 30, 2025
Wages	1,243	1,200
Salaries	4,805	3,884
Social expenses	1,708	1,140
Total personnel expenses	**7,756**	**6,223**

8. Other expenses (OPEX)

in EUR thousands	Jan. 1– June 30, 2026	Jan. 1– June 30, 2025
Legal and consulting costs	696	529
Contributions, fees, donations, incidental financial costs	323	450
IT and administration	514	321
Repairs and maintenance	276	283
Advertising and travel expenses	353	153
Cost of premises	219	133
Fleet	80	59
Other expenses	–18	190
Total other expenses (OPEX)	**2,442**	**2,118**

Other operating expenses include non-recurring legal and consulting expenses of EUR 353 thousand, which are mainly attributable to the acquisition of the BUKH Group (including due diligence, PPA, legal advice) and intra-group restructuring (spin-off of operating business).

9. Capitalized development costs

in EUR thousands	Jan. 1– June 30, 2026	Jan. 1– June 30, 2025
Internal projects	964	844
Customer projects	273	172
Total capitalized development costs	**1,237**	**1,016**

In the first half of 2026, the Group pursued development projects that were capitalized in accordance with the criteria of IAS 38. These include the development of a 6-cylinder vehicle engine for a customer. Another customer order involves the development of a 4-cylinder engine for use in a vehicle application. The development of the new-generation 2-cylinder auxiliary diesel unit is still in the testing and prototype phase. As things currently stand, the Management Board expects the ongoing development projects to be successfully completed within the next 12 months.

10. Net financial result

in EUR thousands	Jan. 1– June 30, 2026	Jan. 1– June 30, 2025
Income from affiliated companies	30	0
Other interest income	21	30
Total financial income	**51**	**30**
Interest expense from affiliated companies	–140	–148
Other interest expenses	–310	–137
Total financial expenses	**–451**	**–285**
Net financial result	**–400**	**–255**

The interest expenses under leases are primarily attributable to the sale-and-lease-back transaction for the Company's real estate completed in 2023.

Other interest expenses are mainly attributable to the reverse factoring program, which has been in place since April 2025 (EUR 173 thousand; previous year: EUR 32 thousand), and factoring finance (EUR 72 thousand; previous year: EUR 137 thousand). In addition, interest expenses of EUR 31 thousand for the long-term loan to finance the acquisition of BUKH are included.

11. Earnings per share

Earnings per share are calculated in accordance with IAS 33.70(a) by dividing the earnings attributable to shareholders by the weighted average number of ordinary shares outstanding during the reporting period. The following table is shown in EUR for convenience purposes.

in EUR thousands	Jan. 1– June 30, 2026	Jan. 1– June 30, 2025
Profit for the period	–1,155,829	2,428,343
Average number of shares outstanding	5,200,283	5,200,000
Basic earnings per share	**–0.22**	**0.47**
Diluted earnings per share	**–0.22**	**0.47**

On August 19, 2025, a share-based compensation program providing for the issuance of 40,000 shares per year in 2027 and 2028 was approved. Diluted earnings per share were calculated in accordance with IAS 33, taking into account all potential ordinary shares. During the year under review, all potential common shares were either anti-dilutive or did not result in any reduction in earnings per share. As a result, diluted earnings per share are equal to basic earnings per share.

12. Inventories

in EUR thousands	June 30, 2026	Dec. 31, 2025
Raw materials, supplies and consumables	20,961	14,503
Work in progress	1,734	1,346
Finished goods	3,549	1,092
Prepayments	174	166
Total inventories	**26,418**	**17,106**

As in 2025, no inventories were pledged as collateral for liabilities to banks as of June 30, 2026.

13. Dividends

At the Annual General Meeting on April 10, 2026, the shareholders approved with a 100% majority the proposed dividend of EUR 0.25 per share. This distribution was executed after 30 days in accordance with the Articles of Association. Accordingly, a total of EUR 1,300 thousand was paid out to the shareholders of Steyr Motors AG on April 23, 2026.

14. Equity

The called-up share capital equals EUR 5,251 thousand (previous year: EUR 5,200 thousand).

As of June 30, 2026, the subscribed capital comprises of 5,251,261 no-par value shares of EUR 1 each and therefore amounts to EUR 5,251 thousand (previous year: EUR 5,200 thousand).

In connection with the acquisition of BUKH A/S and SLC Ejendomme ApS, 51,261 new Steyr Motors AG shares were issued. The newly issued shares were measured at their fair value on the date of acquisition. As a result, the subscribed capital increased by EUR 51 thousand. The value of the issued shares exceeding the nominal amount of EUR 1,979 thousand was allocated to the share premium. The shares were used as the non-cash component of the purchase consideration. In accordance with IAS 32.37, costs of EUR 59 thousand related to the issue of equity were included directly in the share premium.

15. Liabilities

in EUR thousands	June 30, 2026	Dec. 31, 2025
Non-current liabilities to banks	4,000	0
Current liabilities to banks	1,672	0
Liabilities to banks	**5,672**	**0**
Current trade payables	5,489	2,571
Other current trade payables	576	414
Trade payables	**6,065**	**2,985**
Non-current lease liabilities	3,784	3,986
Other non-current financial liabilities	1,133	0
Current lease liabilities	494	464
Other current financial liabilities	10,386	9,065
Current tax liabilities	269	410
Other liabilities	**16,066**	**13,925**
Total liabilities	**27,804**	**16,910**
Non-current	8,917	3,986
Current	18,887	12,924
Total liabilities	**27,804**	**16,910**

To finance the acquisition of 100% of the shares in BUKH A/S and SLC Ejendomme ApS, a long-term loan of EUR 4,000 thousand was taken out and used to settle the purchase price and to repay and provide intercompany loans.

In addition, Steyr Motors AG and BUKH A/S have a working capital facility available to them.

Trade payables include all outstanding obligations to suppliers and service providers for goods and services received but not yet paid for in accordance with IAS 37 and IFRS 9. The increase over December 31, 2025 results from the acquisition of the operating company BUKH A/S.

The Management Board is of the opinion that the carrying amount of the trade payables corresponds approximately to their fair value.

Other financial liabilities include the following items:

in EUR thousands	June 30, 2026	Dec. 31, 2025
Earn-out liability	619	0
Other non-current liabilities	514	0
Other non-current financial liabilities	**1,133**	**0**
Liabilities under supply chain finance	9,869	8,330
Outstanding wages, salaries and employee bonuses	0	55
Tax liabilities – value added tax	44	154
Social security liabilities	473	526
Other current financial liabilities	**10,386**	**9,065**
Total other financial liabilities	**11,519**	**9,065**

CONDENSED NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Since April 2025, Steyr Motors has been using a reverse factoring agreement, also known as supply chain finance. Under this agreement, the factoring bank settles the liabilities to selected suppliers on the original due date. This lengthens the Group's effective payment period by 90 days.

The contractually agreed limit under the reverse factoring arrangements is EUR 13,000 thousand. As of June 30, 2026, outstanding reverse factoring liabilities amounted to EUR 9,869 thousand (previous year: EUR 8,330 thousand).

16. Supervisory Board and Management Board

a) Members of the Management Board in the period under review:

Julian Cassutti, CEO (member of the Management Board of Steyr Motors AG since October 19, 2024)

Björn Krausmann, CFO (member of the Management Board of Steyr Motors AG since June 1, 2026)

b) Members of the Supervisory Board in the year under review:

Dr. Rolf Wirtz, Chairman of the Supervisory Board (from April 10, 2026)

Dr. Christian Klingler, Chairman of the Supervisory Board (from September 27, 2024 until April 10, 2026)

Alexander Fitzka, Deputy Chairman of the Supervisory Board (from August 19, 2025)

Mag. Gerhard Schwartz, Supervisory Board (from April 10, 2026)

Fabian Ralf Christian Schlegel, Supervisory Board (from August 19, 2025 until April 10, 2026)

Martin Brandner, employee representative (from October 3, 2024)

Raphael Buchberger, employee representative (from February 1, 2026)

Stefan Fraundorfer, employee representative (from October 3, 2024 until January 31, 2026)

17. Affiliated companies and individuals

In accordance with IAS 24 “Related Party Disclosures”, all material relationships and transactions with related parties must be disclosed.

i) BUKH A/S

On February 25, 2026, a purchase agreement was signed for the acquisition of 100% of the shares in BUKH A/S. The transaction closed on March 31, 2026. Between the signing and closing dates, Steyr Motors delivered engines to BUKH A/S. Revenues from transactions with related parties totaled roughly EUR 1.7 million in the first quarter of the 2026 financial year.

18. Events after the reporting date

The spin-off of Steyr Motors AG's operational business into Steyr Motors Operations GmbH was approved at the Annual General Meeting on April 10, 2026 with retroactive legal effect from January 1, 2026 and duly submitted to the commercial register. The entry in the commercial register is dated July 1, 2026.

Other than this, there were no significant events liable to have an impact on the consolidated financial statements for the first half of 2026.

19. Correction of prior periods

Correction of disclosures on cash flow from prior periods in accordance with IAS 8

A review of the cash flow statement indicated that cash effects from development projects subject to capitalization in accordance with IAS 38 were allocated to the cash flow from operating activities in prior periods, although they should have been assigned to the cash flow from investing activities in accordance with IAS 7.

In management's opinion, this presentation error is not material for the purposes of the relevant IFRS guidance. To aid comparability for users of the financial statements, the amounts concerned have also been reclassified for the comparison period.

The presentation of the cash flow statement was adjusted accordingly from 2026. The change entails a reallocation between cash flows from operating activities and cash flows from investing activities and has no impact on changes in cash and cash equivalents, total cash flow or free cash flow.

The impact in absolute terms on the reported cash flow items is as follows:

Cash flows 2025

in EUR thousands	Disclosures in the annual report	Adjustment	Adjusted amount
Cash flow from operating activities	4,564	1,719	6,283
Cash flow from investing activities	–1,778	–1,719	–3,497
Cash flow from financing activities	–3,547	0	–3,547

Cash flows 2024

in EUR thousands	Disclosures in the annual report	Adjustment	Adjusted amount
Cash flow from operating activities	2,027	2,168	4,195
Cash flow from investing activities	–1,049	–2,168	–3,217
Cash flow from financing activities	1,467	0	1,467

The figures for 2026 already reflect the correct classification in accordance with IAS 7. No further retrospective adjustments were required.

20. Risk management

The Company's Management Board is responsible for establishing and monitoring risk management. The Group is exposed to financial risks to varying degrees.

The management system for tracking opportunities and risks together with the risk assessment measures was described in detail in the management report for 2025. It also describes the main risks to which the Group is exposed in the course of its business activities. There was no change to the risk situation in the first half of 2026 compared to this description.

21. Review of the interim financial report

The consolidated financial statements for the first half of the year and the associated consolidated management report were neither audited nor reviewed by an external auditor.

22. Assurance of the legal representatives of Steyr Motors AG

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the consolidated financial statements for the first half of the year give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the consolidated management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with its expected development.

Steyr-Gleink, August 19, 2026

Julian Cassutti
CEO

Björn Krausmann
CFO

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