IVU TRAFFIC TECHNOLOGIES

HALF-YEAR REPORT

1 JANUARY – 30 JUNE 2026

Performance

KEY FIGURES

	JAN-JUN 2026 € THOU.	JAN-JUN 2025 € THOU.	CHANGE € THOU.
Revenue	72,072	63,968	+ 8,104
Gross profit	59,171	51,574	+ 7,597
Personnel expenses	44,417	40,273	+ 4,144
EBIT	3,304	1,011	+ 2,293
Free cash flow	19,496	5,999	+ 13,497
Consolidated net result	2,431	725	+ 1,706

HIGHLIGHTS

- IVU's business performance showed positive earnings momentum in the first half of 2026
- Earnings outlook for the 2026 financial year raised
- Reporting dates brought forward and capital market communications intensified from Q3 2026 onwards

SEASONALITY OF BUSINESS OPERATIONS

IVU's operating business is subject to seasonal fluctuations over the course of the year. Invoices for maintenance and hosting services are issued predominantly in the first quarter, whereas higher project billings are generally recognised in the fourth quarter. The growing proportion of recurring revenue helps to cushion these fluctuations and stabilise revenue development over the course of the year. However, it does not eliminate the seasonal effects completely, and these may continue to affect the performance of individual quarters.

FINANCIAL PERFORMANCE

IVU is successfully continuing its profitable growth trajectory in the 2026 financial year. Revenue increased by 12.7% year-on-year to €72,072 thousand (H1 2025: €63,968 thousand). The main driver is growth in recurring revenue, particularly from hosting and maintenance contracts. Revenue generated from these sources increased by 14.6%. Recurring revenue accounted for 53.0% of total revenue as at 30 June 2026. Due to the seasonal nature of IVU's business, this proportion may fluctuate over the course of the year. At the half-year mark, the dynamic growth is continuing to become more consistent. In addition to recurring revenue, growth in revenue from deliveries also contributed to the increase in revenue. This was up 112.6% compared with the same period of the previous year, partly reflecting billed project services. At the same time, cost of materials increased by only 3.7%. As a result, gross profit increased by 14.7% to €59,171 thousand (H1 2025: €51,574 thousand).

Personnel expenses increased by 10.3% to €44,417 thousand (H1 2025: €40,273 thousand). This development is largely attributable to the effects already explained in the first quarterly report. Key drivers are provisions for special payments on the occasion of the company's anniversary: just as we proposed a special dividend for our shareholders to mark IVU's 25th anniversary on the stock market in 2025, we would like our employees to participate in IVU's 50th birthday in 2026. Personnel expenses also increased as a result of billing overtime to handle the order backlog and scheduled salary increases. Compared with the first quarter of 2026, when personnel expenses were still up by 13.3%, the growth rate has now declined and normalised following the one-off effects in the first quarter. The number of full-time equivalents (FTEs) was 1.1% above the previous-year period. Headcount growth is being deliberately slowed: we are taking a significantly more restrictive and deliberately selective approach to filling replacement and new positions, as targeted process optimisation is increasingly freeing up capacity and some activities can already be, or will in future be, partially taken over through the use of artificial intelligence. Productivity per employee is developing positively: gross profit per FTE increased from €59 thousand to €67 thousand compared with the previous-year period, an increase of 13.6%. Alongside revenue growth, this development also reflects the increasing impact of the efficiency measures implemented.

Other expenses at €9,116 thousand (H1 2025: €7,896 thousand) were 15.5% above the previous-year period. The increase is mainly attributable to higher IT costs, reflecting several strategic investment priorities. A key cost driver is the expansion of the cloud infrastructure, both for IVU's own operations and for the increasing provision of hosting services to our customers. In addition, higher licence expenses for modern software platforms, particularly in the field of artificial intelligence, have an impact. As digital infrastructure becomes increasingly important, investment in cybersecurity was also increased further.

Earnings before interest and taxes (EBIT) developed very positively and rose significantly to €3,304 thousand (H1 2025: €1,011 thousand) in the first half of 2026 as a result of the interaction of the effects described above, in particular the increases in revenue and gross profit, the growing impact of the efficiency measures implemented and economies of scale in other operating expense items.

The positive operating performance in the first half of 2026 is also reflected in IVU's balance sheet metrics as at 30 June 2026. The equity ratio was 46.5% as at 30 June 2026 following the payment of the dividend, including the special dividend, and the resumption of the share buy-back programme (30 June 2025: 49.6%).

With cash and cash equivalents of €50,096 thousand, plus notice deposits of €25,000 thousand and financial liabilities of €1,925 thousand, IVU has a high level of liquidity at the end of the first half of 2026, also taking into account the decline in lease liabilities and provisions for pensions compared with the corresponding previous-year period. This gives IVU a high degree of financial flexibility and, above all, the ability to act.

IVU's cash flow from operating activities of €19,481 thousand (H1 2025: €6,211 thousand) is significantly above the previous-year period. This positive development reflects both improved operating profitability, with earnings before taxes (EBT) of €3,490 thousand (H1 2025: €1,050 thousand), and a structural change in working capital. The main factors are a significant increase in project-related advance payments and the cash utilisation in the previous year of a €2.7 million provision for a completed international project.

IVU's asset-light model entails limited investment requirements. Cash flow from investing activities therefore amounted to €15 thousand in the first half of the year (H1 2025: €-212 thousand). As a result, free cash flow increased significantly to €19,496 thousand in the reporting period (H1 2025: €5,999 thousand).

Cash flow from financing activities includes the acquisition of own shares totalling €2,700 thousand and the payment of the dividend for the 2025 financial year. The significantly higher dividend payment (an ordinary dividend of €0.30 per share plus a special dividend of €0.25 per share) reduced cash flow from financing activities by €9,545 thousand in the first half of the year (H1 2025: €4,859 thousand). The resulting cash outflow from financing activities therefore amounted to €13,498 thousand in the first half of 2026 (H1 2025: €6,462 thousand). Despite these effects, cash and cash equivalents increased by €6,030 thousand to €50,096 thousand as at 30 June 2026 compared with the end of the 2025 financial year, owing to strong cash flow from operating activities.

IVU's solutions continue to be in high demand. The current order backlog for the 2026 financial year of

Performance

more than €160 million fully covers the planned annual revenue, so our focus is now on completing the projects on schedule.2026

OUTLOOK

IVU is well positioned in terms of its personnel, technology and finances: high liquidity, a strong order backlog and growing recurring revenue. In addition, efficiency-enhancing measures, particularly the increasing use of artificial intelligence and the continuous optimisation of internal processes, are contributing to positive productivity trends. The resulting efficiency gains create additional capacity to manage further growth and support earnings development.

For the current financial year 2026, we continue to expect a consolidated revenue of more than €160 million (actual 2025: €149.7 million) and gross profit of around €130 million (actual 2025: €121.5 million). In light of the recent earnings momentum and assuming no further worsening of the geopolitical situation, the Executive Board has decided to raise its outlook for earnings before interest and taxes (EBIT) from previously around €20 million to around €22 million (actual 2025: €18.6 million).

This information was communicated to the capital market by way of an ad hoc announcement on 20 July 2026.

From the third quarter of 2026 onwards, the significant streamlining of fast-close processes will allow the previously planned reporting dates to be brought forward by around two weeks.
IVU Traffic Technologies AG will therefore publish its results for the first nine months of 2026 as early as 5 November 2026.

Also from the third quarter of 2026 onwards, the company will routinely hold analyst conference calls during the year, giving investors and analysts the opportunity to discuss earnings performance with the Executive Board in English. Further in-person and digital communication formats are also planned.

PERSONNEL

Personnel capacity was 887 FTE, at the level of the previous year.

	2026	2025	CHANGE
Number of employees as at 30 June	1,092	1,076	+1%
Average full-time equivalents (FTE)[1] 1 January - 30 June	887	877	+1%

[1] Personnel capacity refers to the calculated number of full-time equivalents (FTEs).

IVU continues to attract high-calibre talent while maintaining a low staff turnover rate. With more than 1,000 employees, IVU has a strong personnel base for its continued growth trajectory, while deliberately aligning headcount growth with a sustainable level.

As a software company, IVU depends on qualified and committed employees. In recent years, IVU has succeeded in attracting new employees without compromising its qualitative requirements for applicants. Attracting and retaining qualified specialists remains of central importance to IVU.

To safeguard its competitiveness and innovative strength over the long term, IVU creates attractive working conditions and promotes an appreciative, transparent and collaborative corporate culture. It places particular emphasis on continuously improving working conditions and promoting employee satisfaction. An open and inclusive corporate culture is intended to help integrate different perspectives and further strengthen IVU's appeal as an employer.

SHARE BUY-BACK

IVU conducted a share buy-back programme from 13 February 2026 to 27 March 2026 and has been implementing a further share buy-back programme since 10 June 2026. Under the two programmes, a total of 134,975 own shares were acquired by 30 June 2026 at a total purchase price of €2,677 thousand. This corresponds to 0.76% of the share capital of IVU Traffic Technologies AG.

The programmes were based on the authorisation granted by the Annual General Meeting on 29 May 2024 to acquire shares in the company for all purposes permitted under section 71(1) no. 8 of the German Stock Corporation Act (AktG) until 28 May 2029. This also includes the use of the shares to service Executive Board remuneration and employee participation programmes.

The shares were acquired by a credit institution commissioned by the company exclusively via the stock exchange (XETRA trading). Detailed information is available on the company´s website at https://www.ivu.com/investors/share.

OPPORTUNITIES AND RISKS

The opportunities and risks are those described on pages 77 to 82 of the 2025 annual report and have not changed materially.

Important projects

FGC PLANS REGIONAL RAIL TRANSPORT IN CATALONIA WITH IVU.RAIL

Ferrocarrils de la Generalitat de Catalunya (FGC) is introducing the integrated software solution IVU.rail for the scheduling and management of its regional rail transport. FGC is one of Spain's most prominent regional railway companies and operates an electrified railway network around Barcelona spanning 189 kilometres with 81 stations. The rail company uses IVU.rail as Software as a Service, all data is consolidated in the IVU.cloud. IVU handles the technical operations management, whilst employees can access applications and data from any location. FGC is transitioning its planning process to a more dynamic overall system, thereby laying the groundwork for more efficient workflows and optimised scheduling. FGC is a strategically important reference project for IVU: it strengthens our position in the Spanish rail market, confirms the capabilities and scalability of IVU.rail, and supports the further expansion of our cloud-based SaaS business. FGC is now the third Spanish railway operator to choose IVU.rail, which underlines our growing international market presence and opens up potential for further customers in Spain and comparable markets.

SBB PASSENGER TRANSPORT TRANSFERS THE TECHNICAL OPERATION OF IVU.RAIL TO IVU.CLOUD

Going forward, Swiss Federal Railways (SBB) Passenger Transport will rely on IVU.cloud to run the integrated software solution IVU.rail. Switzerland's largest railway company, with around 35,000 employees and 11,569 trains operating every day is regarded worldwide as a role model for quality and punctuality. More than two years ago, the passenger transport division opted for IVU.rail as part of the "Integrated Passenger Transport Production Planning (IPP)" programme, with a focus on integrated planning and dispatching of vehicles and personnel. SBB is now transferring the technical operation of the entire software solution to the IVU.cloud. One of Europe's leading railway operators has therefore decided to have IVU manage the operation of its central planning and scheduling solution as a cloud service. IVU.cloud connects hosting with the ongoing technical operation of the software, laying the groundwork for a standardised, secure and scalable service. This reduces the technical complexity, increases availability and strengthens data security. SBB's decision to use IVU.cloud confirms our strategic focus on a holistic service that goes far beyond pure software products. IVU sees significant potential in this area for the coming years.

Important projects

IVU, HEAG MOBILO AND RMV LAUNCH PILOT PROJECT FOR DIGITAL TICKETING SYSTEM

In cooperation with IVU and with the support of Rhein-Main-Verkehrsverbundes (RMV), HEAG mobilo from Darmstadt is launching a one-year pilot project for ID-based ticketing on the Airliner between Darmstadt and Frankfurt airport. When boarding, passengers hold their bank cards or smartphones against the IVU.validator, which acts as a check-in-terminal supporting passenger-operated ticket sales. The purchase information is stored in the background system and can be retrieved for inspection. This allows passengers to check in simply — no fare knowledge or prior app registration required. It shortens boarding times, takes the load off drivers, and makes this project a groundbreaking step for the future of ticketing. The project highlights the next step for IVU in its journey from an innovative product to a scalable ticketing solution on the market. The pilot with HEAG mobilo demonstrates the IVU.validator's practical viability under real-world conditions. At the same time, the support provided by the RMV opens up perspectives for expansion to other transport companies within the network. In doing so, IVU is establishing a strong reference for the roll-out of ID-based ticketing and adding strength to its growth potential in digital ticketing.

WVG GROUP CHOOSES IVU.SUITE DEPOT AND CHARGING MANAGEMENT

The Westfälische Verkehrsgesellschaft mbH (WVG Group) expands their cooperation with IVU. Since 2014, WVG has been using IVU.suite for its network and timetable planning, passenger information, vehicle working scheduling, and the operational control of day-to-day activities. Now the WVG is expanding the system with functions for managing vehicles and depots, and intelligent charging of electric buses. In doing so, they intend to standardise their processes across multiple depots, operationally and energetically optimise charging processes within the group's systems, and efficiently plan the ongoing electrification of their bus fleet. The project starts with a pilot depot, followed by five depots and six opportunity charge systems at central meeting points. With the expansion of IVU.suite within the WVG group, a major existing customer is becoming a fully integrated reference customer for electrified bus operations. The seamless connection of planning, scheduling, vehicle and depot management, as well as smart charging, confirms IVU's strategic orientation toward integrated solutions. The multi-stage roll-out across several depots underlines the scalability of the approach and creates a strong, representative reference for further market penetration in depot and charging management.

Balance sheet

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

ASSETS	**30 JUN 2026 € THOU.**	31 DEC 2025 € THOU.
A. Current assets		
1. Cash and cash equivalents	50,096	44,066
2. Other financial assets	26,065	25,902
3. Trade receivables	21,794	31,156
4. Contract assets	27,929	18,269
5. Inventories	4,779	4,714
6. Income tax assets	3,236	735
7. Other current assets	6,908	6,495
Total current assets	**140,807**	**131,337**
B. Non-current assets		
1. Property, plant and equipment	1,833	1,973
2. Intangible assets	5,046	5,736
3. Goodwill	19,163	19,163
4. At-equity investments	405	333
5. Right-of-use assets	17,228	18,132
6. Deferred taxes	2,526	2,352
Total non-current assets	**46,201**	**47,689**
TOTAL ASSETS	**187,008**	**179,026**

Balance sheet

EQUITY AND LIABILITIES	30 JUN 2026 € THOU.	31 DEC 2025 € THOU.
A. Current liabilities		
1. Current trade accounts payable	2,202	4,303
2. Contract liabilities	44,020	23,796
3. Current lease liabilities	1,840	1,828
4. Provisions	2,908	2,409
5. Income tax liabilities	9,256	9,288
6. Financial liabilities	1,925	1,335
7. Other non-financial liabilities	16,348	19,732
Total current liabilities	**78,499**	**62,691**
B. Non-current liabilities		
1. Lease liabilities	16,858	17,694
2. Deferred taxes	1,005	43
3. Provisions for pensions	2,645	2,691
4. Provisions	1,047	1,047
Total non-current liabilities	**21,555**	**21,475**
C. Equity		
1. Subscribed capital	17,719	17,719
2. Capital reserve	1,966	1,588
3. Retained earnings	73,667	80,781
4. Other reserve	330	298
5. Own shares	-6,728	-5,526
Total equity	**86,954**	**94,860**
TOTAL EQUITY AND LIABILITIES	**187,008**	**179,026**

Income

CONSOLIDATED INCOME STATEMENT
1 JANUARY TO 30 JUNE 2026

	Q2-2026 € THOU.	Q2-2025 € THOU.	**JAN-JUN 2026 € THOU.**	JAN-JUN 2025 € THOU.
Revenue	**37,179**	**33,159**	**72,072**	**63,968**
Other income	176	292	319	353
Cost of materials	-7,192	-6,606	-13,220	-12,747
Gross profit	**30,163**	**26,845**	**59,171**	**51,574**
Personnel expenses	-22,390	-20,827	-44,417	-40,273
Depreciation and amortisation on non-current assets	-1,147	-1,197	-2,334	-2,394
Other expenses	-4,859	-3,997	-9,116	-7,896
Earnings before interest and taxes (EBIT)	**1,767**	**824**	**3,304**	**1,011**
Financial income	277	182	514	442
Financial expenses	-200	-212	-400	-435
Result from investments accounted for using the equity method	72	32	72	32
Earnings before taxes (EBT)	**1,916**	**826**	**3,490**	**1,050**
Income taxes	-571	-255	-1,059	-325
CONSOLIDATED NET RESULT	**1,345**	**571**	**2,431**	**725**

Number of potentially diluted ordinary shares (in thousands)	17,373	17,355
Earnings per share (diluted)	€0.14	€0.04
Weighted average shares outstanding (in thousands)	17,330	17,312
Earnings per share (basic)	€0.14	€0.04

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
1 JANUARY TO 30 JUNE 2026

	JAN-JUN 2026 € THOU.	JAN-JUN 2025 € THOU.
Consolidated net result	**2,431**	**725**
Currency translation	32	-3
Other comprehensive income to be reclassified to the consolidated income statement in subsequent periods	**32**	**-3**
Other comprehensive income after taxes	**32**	**-3**
CONSOLIDATED COMPREHENSIVE INCOME AFTER TAXES	**2,463**	**722**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
1 JANUARY TO 30 JUNE 2026

	SUBSCRIBED CAPITAL € THOU.	CAPITAL RESERVE € THOU.	RETAINED EARNINGS € THOU.	OTHER RESERVES € THOU.	FOREIGN CURRENCY ADJUST-MENT ITEM € THOU.	OWN SHARES AT ACQUISI-TION COST € THOU.	**TOTAL € THOU.**
As at 1 January 2025	**17,719**	**1,100**	**72,358**	**-95**	**229**	**-6,480**	**84,831**
Consolidated net result 1 Jan - 30 Jun 2025	0	0	725	0	0	0	725
Other comprehensive in-come after taxes	0	0	0	0	-3	0	-3
Consolidated comprehen-sive income after taxes	**0**	**0**	**725**	**0**	**-3**	**0**	**722**
Allocation to reserves	0	16	-16	0	0	0	0
Acquisition of own shares	0	0	0	0	0	-422	-422
Use of own shares	0	268	0	0	0	1,328	1,596
Transaction costs	0	0	0	0	0	-4	-4
Share-based Executive Board remuneration	0	44	0	0	0	0	44
Dividend distribution (€0.28 per share)	0	0	-4,859	0	0	0	-4,859
AS AT 30 JUNE 2025	**17,719**	**1,428**	**68,208**	**-95**	**226**	**-5,578**	**81,908**
As at 1 January 2026	**17,719**	**1,588**	**80,781**	**69**	**229**	**-5,526**	**94,860**
Consolidated net result 1 Jan - 30 Jun 2026	0	0	2,431	0	0	0	2,431
Other comprehensive in-come after taxes	0	0	0	0	32	0	32
Consolidated comprehen-sive income after taxes	**0**	**0**	**2,431**	**0**	**32**	**0**	**2,463**
Acquisition of own shares	0	0	0	0	0	-2,677	-2,677
Use of own shares	0	232	0	0	0	1,498	1,730
Transaction costs	0	0	0	0	0	-23	-23
Share-based Executive Board remuneration	0	146	0	0	0	0	146
Dividend distribution (€0.55 per share)	0	0	-9,545	0	0	0	-9,545
AS AT 30 JUNE 2026	**17,719**	**1,966**	**73,667**	**69**	**261**	**-6,728**	**86,954**

Cash flows

CONSOLIDATED STATEMENT OF CASH FLOWS
1 JANUARY TO 30 JUNE 2026

	JAN-JUN 2026 € THOU.	JAN-JUN 2025 € THOU.
1. Operating activities		
Earnings before taxes	3,490	1,050
Depreciation and amortisation on non-current assets	2,334	2,394
Change in provisions	453	-2,786
Net interest income	-114	-7
Equity-settled share-based payment	1,877	1,640
Share of result from investments accounted for using the equity method	-72	-32
Change in current assets and liabilities		
Inventories	-65	-51
Receivables and other assets	-874	-600
Liabilities (excluding provisions)	15,328	7,147
Interest paid	-72	-76
Income taxes paid	-2,804	-2,468
Cash flow from operating activities	19,481	6,211
2. Investing activities		
Payments made for investments in non-current assets	-499	-654
Interest received	514	442
Cash flow from investing activities	15	-212
3. Financing activities		
Acquisition of own shares (incl. transaction costs)	-2,700	-426
Payments for the repayment of lease liabilities	-1,253	-1,177
Payment of dividends	-9,545	-4,859
Cash flow from financing activities	-13,498	-6,462
4. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	44,066	21,089
Net change in cash and cash equivalents	5,998	-463
Change in cash and cash equivalents from currency translation	32	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**50,096**	**20,626**

Remarks

ACCOUNTING AND VALUATION METHODS

The accounting and valuation methods applied to the half-year report as of 30 June 2026 correspond to those applied in preparing the consolidated financial statements for the 2025 financial year.

DECLARATION PURSUANT TO PARA. 115 (5) SENTENCE 6 WPHG

This half-year report was not subjected to an auditor's review.

TRANSACTIONS WITH RELATED PARTIES AND COMPANIES

Martin Müller-Elschner, Chairman of the Executive Board, received 7,158 IVU shares as part of variable Executive Board remuneration in the reporting period and holds 291,498 IVU shares as at 30 June 2026.

Leon Struijk, member of the Executive Board, received 6,567 IVU shares as part of variable Executive Board remuneration in the reporting period and holds 86,567 IVU shares as at 30 June 2026.

CHANGE ON THE SUPERVISORY BOARD

The Annual General Meeting held on 28 May 2026 elected Dr Jasmin Kaiser as a new member of the Supervisory Board. She succeeds Dr Heiner Bente, who resigned from office prematurely for personal reasons after many years of service.

RESPONSIBILITY STATEMENT OF THE LEGAL REPRESENTATIVES

We affirm to the best of our knowledge that, in accordance with the applicable accounting principles, the half-year report conveys a true and fair view of IVU's assets, financial position and results of operations. The business performance, including the result of operations, and the position of IVU are presented in such a way as to convey a true and fair view, and the material opportunities and risks relating to IVU's expected development are described.

Berlin, 27 August 2026

THE EXECUTIVE BOARD

Martin Müller-Elschner

Petra Meiser

Leon Struijk

Financial calendar

FINANCIAL CALENDAR

THURSDAY, 27 AUGUST 2026

Half-year report as at 30 June

THURSDAY, 5 NOVEMBER 2026

Quarterly report as at 30 September
Earnings call

MONDAY - WEDNESDAY, 23-25 NOVEMBER 2026

Analysts´meeting – Deutsches Eigenkapitalforum

IMPRINT

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The report can be downloaded as a PDF file at **www.ivu.com**.

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