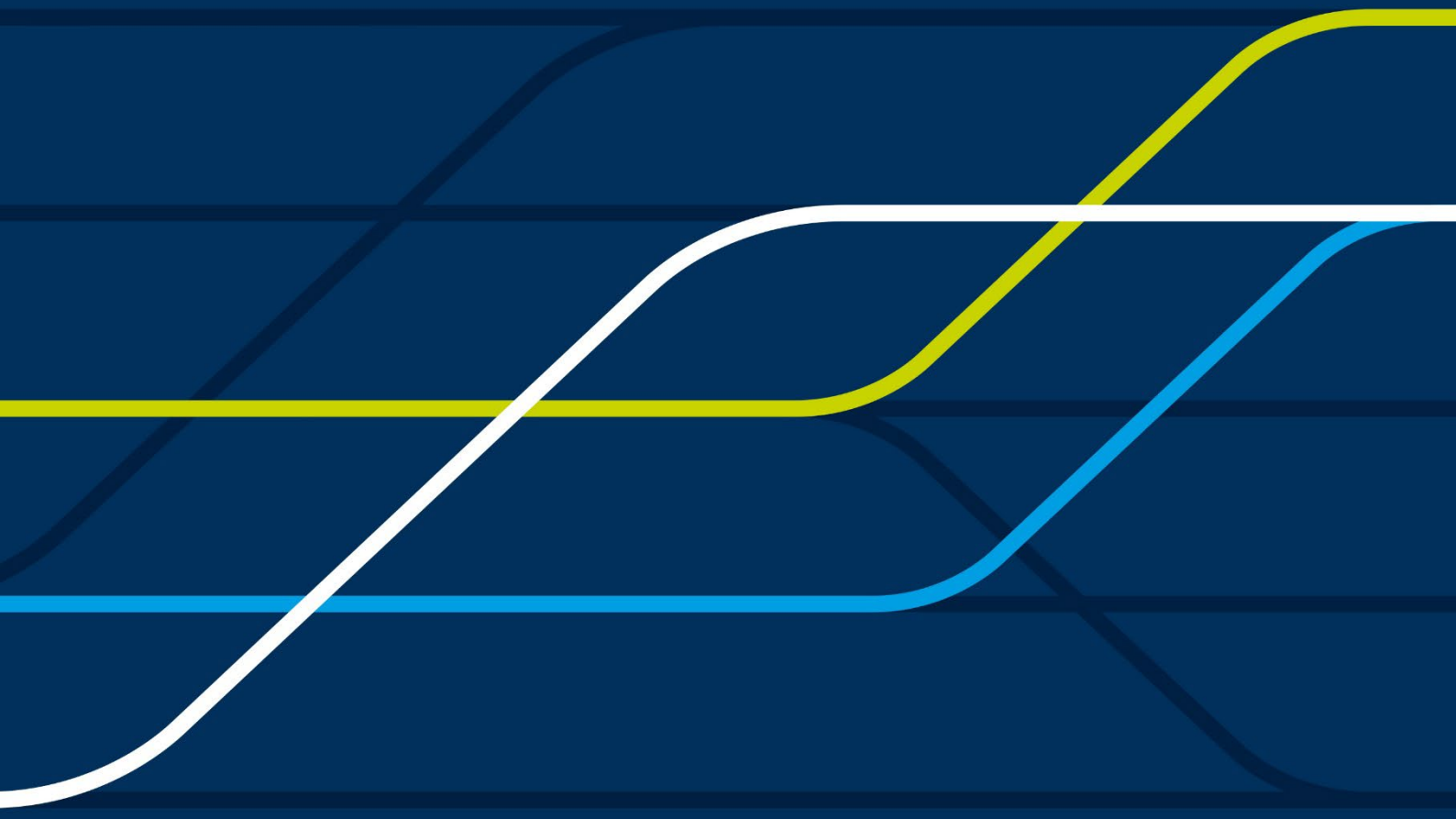
IVU TRAFFIC TECHNOLOGIES

QUARTERLY REPORT

THIRD QUARTER 2026



Performance

HIGHLIGHTS

- Earnings for the first nine months are significantly above the prior-year period.
- The increase is based on IVU's strong business performance, particularly in recurring revenue. The latter in particular leads to a more even distribution of revenue over the course of the year.
- IVU's consistent focus on efficiency improvements since the first quarter is strengthening its profitability and solid financial position.
- These improvements also took effect in the third quarter and, cumulatively, led to the increase in earnings in the first nine months.
- The outlook for financial year 2026 is confirmed.

KEY FIGURES

	JAN-SEP 2026 € THOU.	JAN-SEP 2025 € THOU.	CHANGE € THOU.
Revenue	111,523	101,713	+ 9,810
Gross profit	91,866	83,149	+ 8,717
Personnel expenses	64,748	60,404	+ 4,344
EBIT	10,222	6,533	+ 3,689
Consolidated net result	7,236	4,482	+ 2,754
Free cash flow	21,336	16,529	+ 4,807

SEASONALITY OF BUSINESS OPERATIONS

IVU's operating business is subject to seasonal fluctuations over the year. Maintenance and hosting invoices are issued mainly in the first quarter, while higher project billings typically arise in the fourth quarter. The growing share of recurring revenue helps to cushion these fluctuations and to stabilise revenue development over the year. Profitability improvements and active working capital management also have a positive effect on the first nine months. However, seasonal effects cannot be fully eliminated and may continue to affect the development of individual quarters.

FINANCIAL PERFORMANCE

IVU continues its profitable growth course in financial year 2026, including in Q3. **Revenue** in the first nine months rose by 9.6% to €111,523 thousand (9M 2025: €101,713 thousand) compared with the prior-year period. The main driver is growth in planned recurring revenue, particularly from hosting and maintenance contracts.
Revenue from these contracts increased by 13.4% compared with the prior-year period. As at 30 September 2026, recurring revenue accounted for 51.8% of total revenue. Owing to IVU's seasonal business pattern, this share may fluctuate until year-end. In Q3, the dynamic growth continued to stabilise. In addition to recurring revenue, the increase in revenue from deliveries has also contributed to revenue growth. This increased by 54.3% compared with the prior-year period, partly due to billed project services. Meanwhile, **cost of materials** rose by only 2.4% over the same period. As a result, **gross profit** increased by 10.5% to €91,866 thousand (9M 2025: €83,149 thousand).

Personnel expenses are 7.2% higher than in the prior-year period (€64,748 thousand; 9M 2025: €60,404 thousand). This development is essentially in line with the effects already explained in the quarterly

report for the first quarter. The main drivers are the provisions described for special payments in connection with the company's anniversary, as well as planned salary increases. These are offset by a decline in overtime and vacation. Compared with the first half of 2026, when personnel expenses had still risen by 10.3%, the growth rate has declined and has normalised following the special effects, particularly in the first quarter. The number of full-time equivalents (FTE) is only 1.6% above the prior-year period. Headcount growth is being deliberately slowed: for replacements or new hires, we continue to take a considerably more restrictive and selective approach, as targeted process optimisation is increasingly releasing capacity and individual activities can in future – and in some cases already today, through the use of artificial intelligence – be taken over. Productivity per employee is developing positively: gross profit per FTE rose from €95 thousand to €103 thousand compared with the prior-year period, an increase of 8.4%. This development reflects, alongside revenue growth, the increasing impact of the efficiency measures implemented.

Other expenses amount to €13,454 thousand (9M 2025: €12,940 thousand), 4.0% above the prior-year period. The increase is mainly attributable to higher IT costs, reflecting several strategic investment priorities. A key cost driver is the expansion of cloud infrastructure, both for IVU's own operations and for the growing provision of hosting services to our customers. In addition, higher licence costs for modern software platforms, particularly in the area of artificial intelligence, have added to expenses. Given the growing importance of digital infrastructure, investment in cyber security has also been increased further.

Earnings before interest and taxes (EBIT) developed very favourably and rose significantly to €10,222 thousand in the first nine months of 2026 (9M 2025: €6,533 thousand). This reflects the interplay of the effects mentioned above – in particular the increases in revenue and gross profit, the growing impact of the efficiency measures implemented, and economies of scale in the other operating cost items.

The positive operating performance in the first nine months of 2026 is also reflected in IVU's balance sheet ratios as at 30 September 2026. The **equity ratio** as at 30 September 2026, after payment of the ordinary and special dividends and after the completion of two share buy-back programmes, was 48.5% (30 September 2025: 49.6%).

With cash and cash equivalents of €48,554 thousand, plus notice deposits of €25,000 thousand and financial liabilities of €1,091 thousand, IVU had high **liquidity** at the end of the first nine months of 2026, also taking into account the decrease in non-current lease liabilities compared with the prior-year period. This gives IVU a high degree of financial flexibility and, above all, the ability to act. Based on the successful results of recent years and a timing lag in tax assessments, IVU expects tax payments of approximately €10 million in Q4 2026, of which €9 million relate to prior years. These can, however, be paid in full from available funds given the Group's good liquidity position.

Cash flow from operating activities amounted to €21,282 thousand (9M 2025: €16,972 thousand), significantly above the prior-year period. This strong cash flow is based on high operating profitability and active working capital management. Consolidated earnings before taxes amounted to €10,452 thousand (9M 2025: €6,496 thousand). In terms of working capital, the balance of project-related advance payments increased significantly. In addition, in the prior year a provision of €2.7 million for a completed international project was utilised in cash; this burden does not arise in the current reporting period.

IVU's asset-light model is associated with low investment requirements. **Cash flow from investing activities** therefore amounted to €54 thousand in the first nine months (9M 2025: -€443 thousand). As a result,**free cash flow** increased significantly in the reporting period to €21,336 thousand (9M 2025: €16,529 thousand).

Cash flow from financing activities includes the acquisition of own shares totalling €5,419 thousand and the payment of the dividend for financial year 2025.

Performance

The significantly increased dividend payout (€0.30 per share ordinary dividend plus a special dividend of €0.25 per share) weighed on cash flow from financing activities in the first nine months, with €9,545 thousand (9M 2025: €4,859 thousand). The corresponding cash outflow from financing activities therefore amounted to €16,845 thousand in the first nine months of 2026 (9M 2025: €7,075 thousand). Despite these effects, cash and cash equivalents increased by €4,488 thousand to €48,554 thousand as at 30 September 2026 compared with financial year-end 2025, owing to the strong operating cash flow.

IVU's solutions continue to be in high demand. The current **order backlog** for financial year 2026 of just over €160 million fully covers the planned annual revenue, so our focus remains on delivering projects on schedule.

OUTLOOK

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

For financial year 2026, we continue to expect Group revenue of more than €160 million (2025 actual: €149.7 million), gross profit of around€130 million (2025 actual: €121.5 million) and EBIT of around€22 million (2025 actual: €18.6 million).

PERSONNEL

Personnel capacity was 891 FTE, roughly at the prior-year level.

	2026	2025	CHANGE
Number of employees as at 30 September	1,087	1,073	1%
Average full-time equivalents (FTE)[1] 1 January - 30 September	891	877	2%

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

IVU continues to attract highly qualified talent while keeping staff turnover low. With more than 1,000 employees, IVU has a strong workforce base for its continued growth, while personnel growth is deliberately aligned to a sustainable level.

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

To secure its competitiveness and innovative strength over the long term, IVU provides attractive working conditions and promotes an appreciative, transparent and partnership-based 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 attractiveness as an employer.

SHARE BUY-BACK

IVU carried out share buy-back programmes from 13 February 2026 to 27 March 2026 and from 10 June 2026 to 28 August 2026. Across both programmes, a total of 250,000 own shares had been acquired by 30 September 2026. Own shares are presented as a deduction from equity in accordance with IAS 32. The acquisition reduced cash and cash equivalents and equity by the same amount (€5,353 thousand). This corresponds to 1.41% of the share capital of IVU Traffic Technologies AG. The associated transaction costs (€66 thousand) were likewise recognised directly in equity. The acquisition of own shares has no effect on earnings.

The programmes were based on the authorisation granted by the Annual General Meeting on 29 May 2024, which permits the Company to acquire shares until 28 May 2029 for all purposes permitted under Section 71 (1) No. 8 AktG. This includes using 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 in XETRA trading. Detailed information is available on the Company's website at https://www.ivu.com/en/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



VELVET RELIES ON IVU.RAIL FOR FRENCH HIGH-SPEED RAIL OPERATIONS

Velvet is set to board the French high-speed rail market from 2028. As the country's first independent high-speed transport operator, it will offer around ten million additional seats annually on the Atlantic coast. Twelve high-speed trains of the latest Alstom Avelia Horizon type will connect Bordeaux, Nantes, Angers and Rennes with Paris, thereby providing additional capacity on these highly sought-after routes.

Velvet relies on IVU.rail for the comprehensive planning and dispatch of vehicles and personnel. The integrated software combines timetable planning and vehicle working/duty scheduling, as well as vehicle and personnel dispatch, into a single system. Via the control centre, Velvet also retains close oversight of day-to-day operations and can react fast in the event of any disruptions. As a Software-as-a-Service solution, IVU.rail can be flexibly adjusted to the growing requests of railway operations. This enables Velvet to prepare its processes for future operations at an early stage.

With Velvet, IVU gains another customer in the French rail transport, thereby continuing its successful progress in an important growth market.

REGIOBUS POTSDAM MITTELMARK USES IVU'S GRAPHICAL PARKING DISPATCH

regiobus Potsdam Mittelmark is one of the largest regional bus operators in Brandenburg. With 165 vehicles and 70 bus routes, the company connects the Potsdam-Mittelmark area, Brandenburg an der Havel, and Potsdam. The mobility service provider has been relying on IVU solutions for many years.

As part of the gradual electrification of its bus fleet, regiobus Potsdam Mittelmark is digitising processes at its depots. To this end, the company is adding graphical parking dispatch to its depot and vehicle management. The solution links vehicle and workshop data, replaces manual processes and automatically allocates parking spaces and subsequent actions. Drivers get the information directly on their on-board computers as they enter the depot.

The electrification of bus fleets requires complex charging and depot management, which IVU covers with an end-to-end software solution. The project confirms the strategic focus on integrated solutions, including in rural areas.



Important projects



BERLINER VERKEHRSBETRIEBE OPTS FOR IVU'S DEPOT MANAGEMENT

Berliner Verkehrsbetriebe (BVG) is Germany's largest local public transport operator. With buses, underground trains, trams, and ferries, they reliably transport more than a billion passengers to their destinations every year, thereby ensuring mobility in the capital. By electrifying its bus fleet, the BVG is helping to actively drive forward the mobility turnaround. Two new depots for electric buses are being built in Marienfelde and Treptow-Köpenick. BVG has now awarded the allowance for the depot management system to IVU.

The solution digitises and manages BVG's processes and integrates charging and load management for the comprehensive bus fleet. It supports the coordination of key operational and maintenance processes at the depots, automates key processes and creates a shared database to facilitate communication between dispatch, the maintenance workshop, and the drivers. It also provides current operational information and helps with the assignment of vehicles to suitable parking spaces.

The project continues IVU's long-standing collaboration with BVG. The use of the software solution at two new depots strengthens IVU's position in its home market of Berlin.

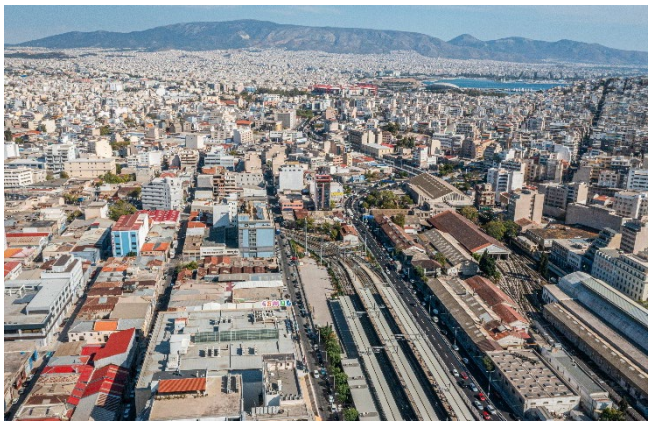
HELLENIC TRAIN PLANS GREECE'S RAIL TRANSPORT WITH IVU.RAIL

Hellenic Train, Greece's national railway company, operates around 300 trips daily. With 550 vehicles and around 500 employees in the operational division, the rail operator manages a substantial part of rail transport throughout the country.

Until now, Hellenic Train planned personnel and vehicles in isolated, largely manual procedures with different legacy systems. In future, the standard solution IVU.rail will bring together both processes in a single integrated system, thereby digitising them. This eases dispatching work, creates a reliable database, and helps to better coordinate between personnel and vehicle deployment. In addition, the solution takes contractual rules, prepares payroll accounting and ensures more efficient planning through optimisation functions.

IVU.rail runs as Software-as-a-Service in IVU.cloud. Hellenic Train thus obtains a central system environment that simplifies operations and allows swift implementation.

With Hellenic Train, IVU wins another national railway as a customer for IVU.rail. This continues to drive international expansion. IVU thereby strengthens its position as a leading global provider of resource optimisation in rail.



Income

CONSOLIDATED INCOME STATEMENT
1 JANUARY TO 30 SEPTEMBER 2026

	Q3-2026 € THOU.	Q3-2025 € THOU.	JAN-SEP 2026 € THOU.	JAN-SEP 2025 € THOU.
Revenue	**39,451**	**37,746**	**111,523**	**101,713**
Other income	64	648	383	1,001
Cost of materials	-6,820	-6,818	-20,040	-19,565
Gross profit	**32,695**	**31,576**	**91,866**	**83,149**
Personnel expenses	-20,331	-20,132	-64,748	-60,404
Depreciation and amortisation on non-current assets	-1,107	-878	-3,442	-3,272
Other expenses	-4,339	-5,043	-13,454	-12,940
Earnings before interest and taxes (EBIT)	**6,918**	**5,523**	**10,222**	**6,533**
Financial income	249	132	763	575
Financial expenses	-205	-209	-605	-644
Result from investments accounted for using the equity method	0	0	72	32
Earnings before taxes (EBT)	**6,962**	**5,446**	**10,452**	**6,496**
Income taxes	-2,157	-1,688	-3,216	-2,014
CONSOLIDATED NET RESULT	**4,805**	**3,758**	**7,236**	**4,482**

Number of potentially diluted ordinary shares (in thousands)	17,285	17,370
Earnings per share (diluted)	€0.42	€0.26
Weighted average shares outstanding (in thousands)	17,242	17,327
Earnings per share (basic)	€0.42	€0.26

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
1 JANUARY TO 30 SEPTEMBER 2026

	JAN-SEP 2026 € THOU.	JAN-SEP 2025 € THOU.
Consolidated net result	**7,236**	**4,482**
Currency translation	-2	4
Other comprehensive income to be reclassified to the consolidated income statement in subsequent periods	**-2**	**4**
Other comprehensive income after taxes	**-2**	**4**
CONSOLIDATED COMPREHENSIVE INCOME AFTER TAXES	**7,234**	**4,486**

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2026

ASSETS	30 SEP 2026 € THOU.	31 DEC 2025 € THOU.
A. Current assets		
1. Cash and cash equivalents	48,554	44,066
2. Other financial assets	26,326	25,902
3. Trade receivables	20,002	31,156
4. Contract assets	27,769	18,269
5. Inventories	4,642	4,714
6. Income tax assets	4,434	735
7. Other current assets	6,564	6,495
Total current assets	**138,291**	**131,337**
B. Non-current assets		
1. Property, plant and equipment	1,805	1,973
2. Intangible assets	4,679	5,736
3. Goodwill	19,163	19,163
4. At-equity investments	405	333
5. Right-of-use assets	16,767	18,132
6. Deferred taxes	2,613	2,352
Total non-current assets	**45,432**	**47,689**
TOTAL ASSETS	**183,723**	**179,026**

Balance sheet

EQUITY AND LIABILITIES	30 SEP 2026 € THOU.	31 DEC 2025 € THOU.
A. Current liabilities		
1. Current trade accounts payable	2,601	4,303
2. Contract liabilities	37,701	23,796
3. Current lease liabilities	1,828	1,828
4. Provisions	2,870	2,409
5. Income tax liabilities	9,221	9,288
6. Financial liabilities	1,091	1,335
7. Other non-financial liabilities	15,934	19,732
Total current liabilities	**71,246**	**62,691**
B. Non-current liabilities		
1. Lease liabilities	16,446	17,694
2. Deferred taxes	3,268	43
3. Provisions for pensions	2,622	2,691
4. Provisions	1,047	1,047
Total non-current liabilities	**23,383**	**21,475**
C. Equity		
1. Subscribed capital	17,719	17,719
2. Capital reserve	2,054	1,588
3. Retained earnings	78,472	80,781
4. Other reserve	296	298
5. Own shares	-9,447	-5,526
Total equity	**89,094**	**94,860**
TOTAL EQUITY AND LIABILITIES	**183,723**	**179,026**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
1 JANUARY TO 30 SEPTEMBER 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 Sep 2025	0	0	4,482	0	0	0	4,482
Other comprehensive income after taxes	0	0	0	0	4	0	4
Consolidated comprehensive income after taxes	**0**	**0**	**4,482**	**0**	**4**	**0**	**4,486**
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	-19	-19
Share-based Executive Board remuneration	0	103	0	0	0	0	103
Dividend distribution (€0.28 per share)	0	0	-4,859	0	0	0	-4,859
AS AT 30 SEP. 2025	**17,719**	**1,487**	**71,965**	**-95**	**233**	**-5,593**	**85,716**
As at 1 January 2026	**17,719**	**1,588**	**80,781**	**69**	**229**	**-5,526**	**94,860**
Consolidated net result 1 Jan - 30 Sep 2026	0	0	7,236	0	0	0	7,236
Other comprehensive income after taxes	0	0	0	0	-2	0	-2
Consolidated comprehensive income after taxes	**0**	**0**	**7,236**	**0**	**-2**	**0**	**7,234**
Allocation to the reserves	0	0	0	0	0	0	0
Acquisition of own shares	0	0	0	0	0	-5,353	-5,353
Use of own shares	0	232	0	0	0	1,498	1,730
Transaction costs	0	0	0	0	0	-66	-66
Share-based Executive Board remuneration	0	234	0	0	0	0	234
Dividend distribution (€0.55 per share)	0	0	-9,545	0	0	0	-9,545
AS AT 30 SEP. 2026	**17,719**	**2,054**	**78,472**	**69**	**227**	**-9,447**	**89,094**

Cash flows

CONSOLIDATED STATEMENT OF CASH FLOWS
1 JANUARY TO 30 SEPTEMBER 2026

	JAN-SEP 2026 € THOU.	JAN-SEP 2025 € THOU.
1. Operating activities		
Earnings before taxes	10,452	6,496
Depreciation and amortisation on non-current assets	3,442	3,272
Change in provisions	392	-2,895
Net interest income	-158	69
Equity-settled share-based payment	1,964	1,699
Share of result from investments accounted for using the equity method	-72	-32
Result from the disposal of assets	1	0
Change in current assets and liabilities		
Inventories	72	-1,222
Receivables and other assets	1,161	10,723
Liabilities (excluding provisions)	8,160	3,033
Interest paid	-115	-112
Income taxes paid	-4,017	-4,059
Cash flow from operating activities	**21,282**	**16,972**
2. Investing activities		
Payments made for investments in non-current assets	-709	-1,018
Interest received	763	575
Cash flow from investing activities	**54**	**-443**
3. Financing activities		
Acquisition of own shares (incl. transaction costs)	-5,419	-441
Payments for the repayment of lease liabilities	-1,881	-1,775
Payment of dividends	-9,545	-4,859
Cash flow from financing activities	**-16,845**	**-7,075**
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	4,491	9,454
Change in cash and cash equivalents from currency translation	-3	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**48,554**	**30,543**

Remarks

ACCOUNTING AND VALUATION METHODS

The accounting and valuation methods applied to the quarterly report as of 30 September 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 quarterly 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 September 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 September 2026.

RESPONSIBILITY STATEMENT OF THE LEGAL REPRESENTATIVES

We affirm to the best of our knowledge that, in accordance with the applicable accounting principles, the quarterly 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, 5 November 2026

THE EXECUTIVE BOARD



Martin Müller-Elschner



Petra Meiser



Leon Struijk

Financial calendar

FINANCIAL CALENDAR

THURSDAY, 5 NOVEMBER 2026

Quarterly report as at 30 September
Earnings call

TUESDAY - WEDNESDAY, 24-25 NOVEMBER 2026

Analyst event – German Equity Forum

WEDNESDAY, 10 FEBRUARY 2027

Investor conference – Hamburg Investor Days (HIT)

FRIDAY, 19 MARCH 2027

Annual report 2026
Earnings call

WEDNESDAY, 5 MAY 2027

Quarterly report as at 31 March
Earnings call

WEDNESDAY, 26 MAY 2027

Annual General Meeting

THURSDAY, 5 AUGUST 2027

Half-year financial report as at 30 June
Earnings call

THURSDAY, 4 NOVEMBER 2027

Quarterly report as at 30 September
Earnings call

IMPRINT

Publisher
IVU Traffic Technologies AG

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

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