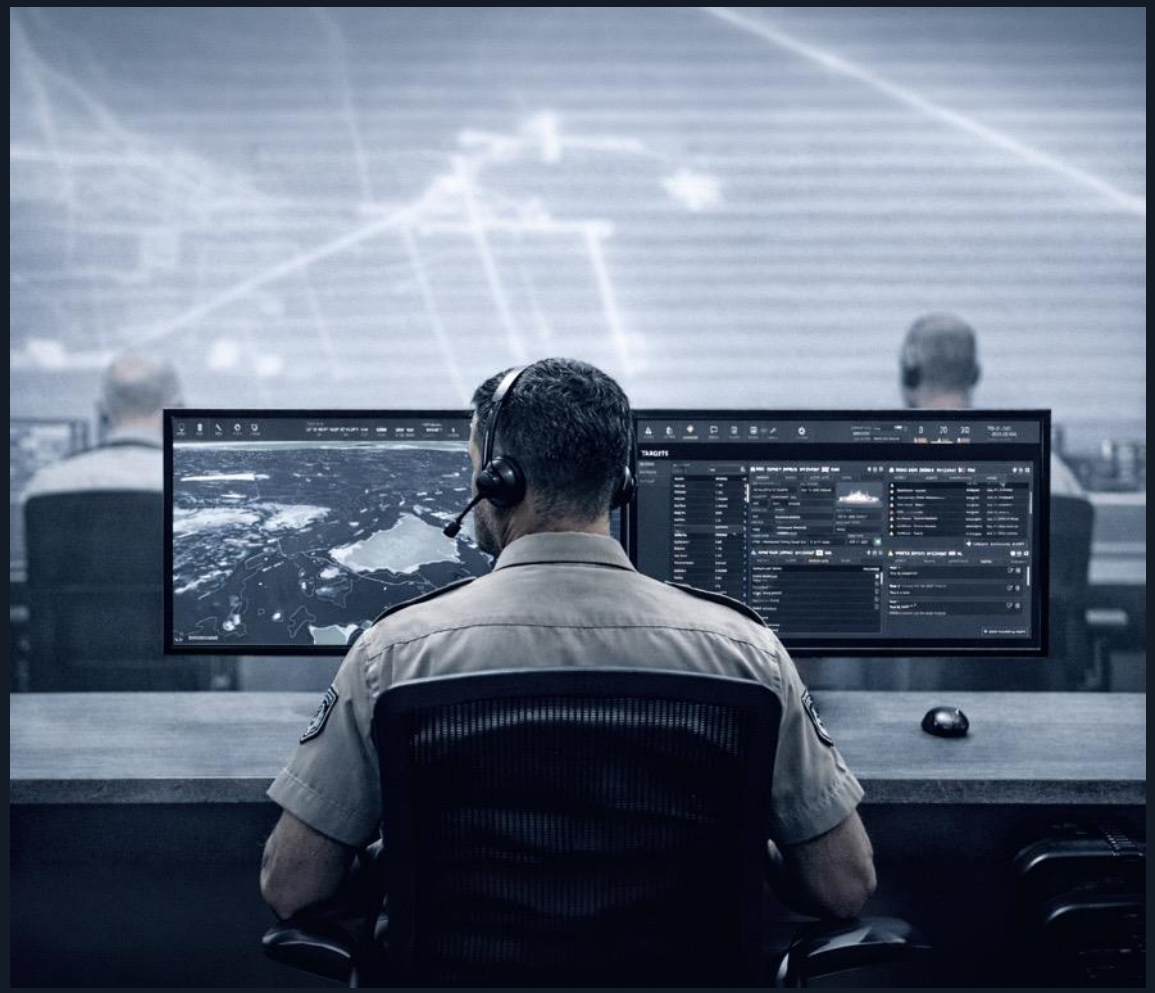
SRT

- November 2026

ANNUAL RESULTS – FY June 2026 CORPORATE PRESENTATION

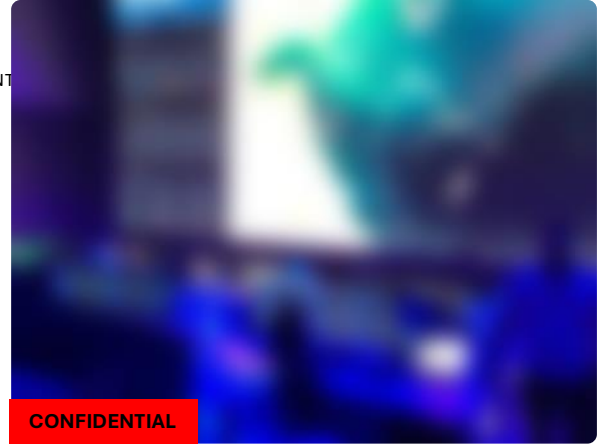


SRT MARINE SYSTEMS PLC

SECURITY | INTELLIGENCE | SAFETY | ENVIRONMENT









Global Defence-Tech Business

Integrated surveillance & intelligence systems for sovereign civil defence, security and safety.





‘Ring of steel’ to protect Bahrain

By SANDEEP SINGH GREWAL

BAHRAIN is deploying a state-of-art intelligence (AI) in a part of a surveillance experiment in its territorial waters.

UK-based SRT Marine Systems is working with the Coastguard to set up Bahrain’s first-ever ‘ring of steel’ of an hi-tech network that can constantly watch a vast area of the GCC.

It involves integrating radar and CCTV equipment, which monitors on the visual capabilities of border control officers and tracks alerts of suspicious activity.

“We are working with the Coastguard now to implement the next phase of a maritime surveillance system, which will introduce artist intelligence-based analytics,” said Mr Tucker.

“This will help them to look at larger amounts of real time data, identify threats and counter illegal activity more effectively.”

The company previously worked with the Coastguard on a project that involved installing tracking devices in 7,500 fishing boats, ensuring their activities could be monitored by authorities.

Vessels equipped with the compulsory devices also receive alerts when they stray outside Bahrain’s territorial waters.

“The next stage would see the introduction of ics that will help pick out the bad guy or illegal activity,” explained Mr Tucker.

“Basically, this will give Bahrain a ring of steel around its country.

“Bahrain’s Coastguard teams will be working as one team, with a common data network that can be accessed in real time,” he added.

The described the deployment of new surveillance equipment at sea in the second phase of an upgrade of Bahrain’s maritime border defences.

“With the implementation of phase two, they can even see a particular payload up 20km away,” revealed Mr Tucker.

“That would generate an alert and an operator will be assigned to deal with the intrusion.”

Vessels of suspicious activity can even be automated into 3D models, giving a clearer picture of activity on the open sea.

“For example, they can see not in the bodies Ocean and even track a vessel defences for Bahrain – and know its journey and stopovers,” he said.

“All this raw data within Bahrain can be shared with regional neighbours.”

The new technology was showcased at the Bahrain International Defence Exhibition and Conference (BIDEC) 2025, which was held last week.

Bahrain has stepped up its border investment, particularly at sea, after it emerged suspects were being targeted by boat from Iran.

Arms trafficking in possession of high-grade explosives and firearms have been amongst during a security crackdown in the wake of 2011 unrest.

Several terrorism have also been detected during raids on illegal weapons warehouse in both corners of from intended or receiving funding and training from Iran’s Revolutionary Guard Corps or Iranian proxies such as Hezbollah.

An international naval coalition operating from Bahrain has also intercepted several vessels carrying weapons from Iran to Houthi rebels in Yemen.

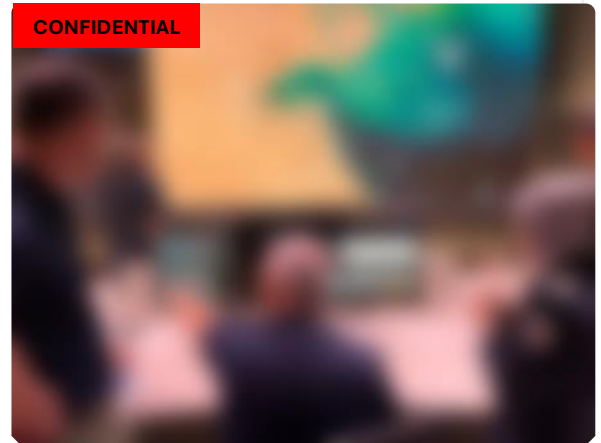
■ Mr Tucker explains the new border surveillance technology











Defence / Civil vs Military









CIVIL DEFENCE is primarily about law enforcement, sovereignty territory & border security, critical infrastructure protection, safety and management. Typically, national scale.







MILITARY DEFENCE is primarily about defending against an attack from another sovereign and deterrence to avoid such an event. Typically, theatre-based systems linked to kinetic response assets.

Key Investment Case Metrics

MANAGEMENT DEPTH

Established, experienced multi-disciplinary team, proven and committed to business execution and rapid scaling.

GLOBAL MARKET

Rapidly developing global market with growing demand for new-generation civil defence surveillance and intelligence systems.

PROVEN MARKET FIT TECH

Proven core technologies and products with advanced functionalities for civil defence surveillance and intelligence.

ESTABLISHED MARKET POSITION

Established global market position with first-mover advantage: +£540m of contracts won, c£175m delivered, £365m forward residual contract order book.

SUBSTANTIAL & GROWING PIPELINE

Growing pipeline of visible new contract opportunities from existing and new customers – currently at approx. £2.4bn.

LONG-TERM CUSTOMERS

Long-term sovereign partnerships that generate multiple contracts and repeat and recurring revenue streams.

SCALABLE BUSINESS MODEL

Highly scalable business model with non-linear link between revenue and overhead that will drive strong bottom-line profit.

MAJOR INFLEXION POINTS

- **+45%** YoY revenue growth – driven by 12% VSP conversion and project delivery.
- **+650%** YoY PBT growth
- **+£35m** operating cash generation
- **33%** growth of VSP to £2.4bn - after 12% conversion during the year.
- Five year accelerated scaling STS Strategy business plan underway

Our Markets

GLOBAL CIVIL DEFENCE MARKET

£56bn

Forecasted annual value of the global territory & border safety and security market by 2030, with continued 8% growth forecast*

- Turn-key system solutions to sovereigns and commercial and professional mariners that deliver security and safety.
- Civil defence agencies such as Coast guards for law enforcement, border surveillance, critical infrastructure protection, safety at sea.
- Commercial & professional mariners for navigation safety, autonomy and safety.





*Mordor Intelligence global border surveillance annual market size projection for 2030

Market Segment Focus

NAVIGATION SAFETY BUSINESS



- Digital and autonomous navigation systems for ports, waterways and commercial vessel operators. Driven by growing regulation and market competition for greater efficiencies.
- +400,000 units shipped to date. Global network of 5,000 distributors.

CIVIL DEFENCE SYSTEMS BUSINESS



- Integrated surveillance, intelligence, command & control system for sovereign civil defence agencies. Driven by growing demand for civil security and infrastructure protection.
- 6 sovereign partnerships established. +£500m contracts won. Significant visible growth opportunity from £1.8bn pipeline.

Navigation Safety Business

- PRODUCTS

  Proven range of intelligent navigation transceivers for vessels and buoys.

- CUSTOMERS

  Include commercial and leisure boat operators, port and waterway authorities. Regulatory and safety demand drivers.

- DISTRIBUTION

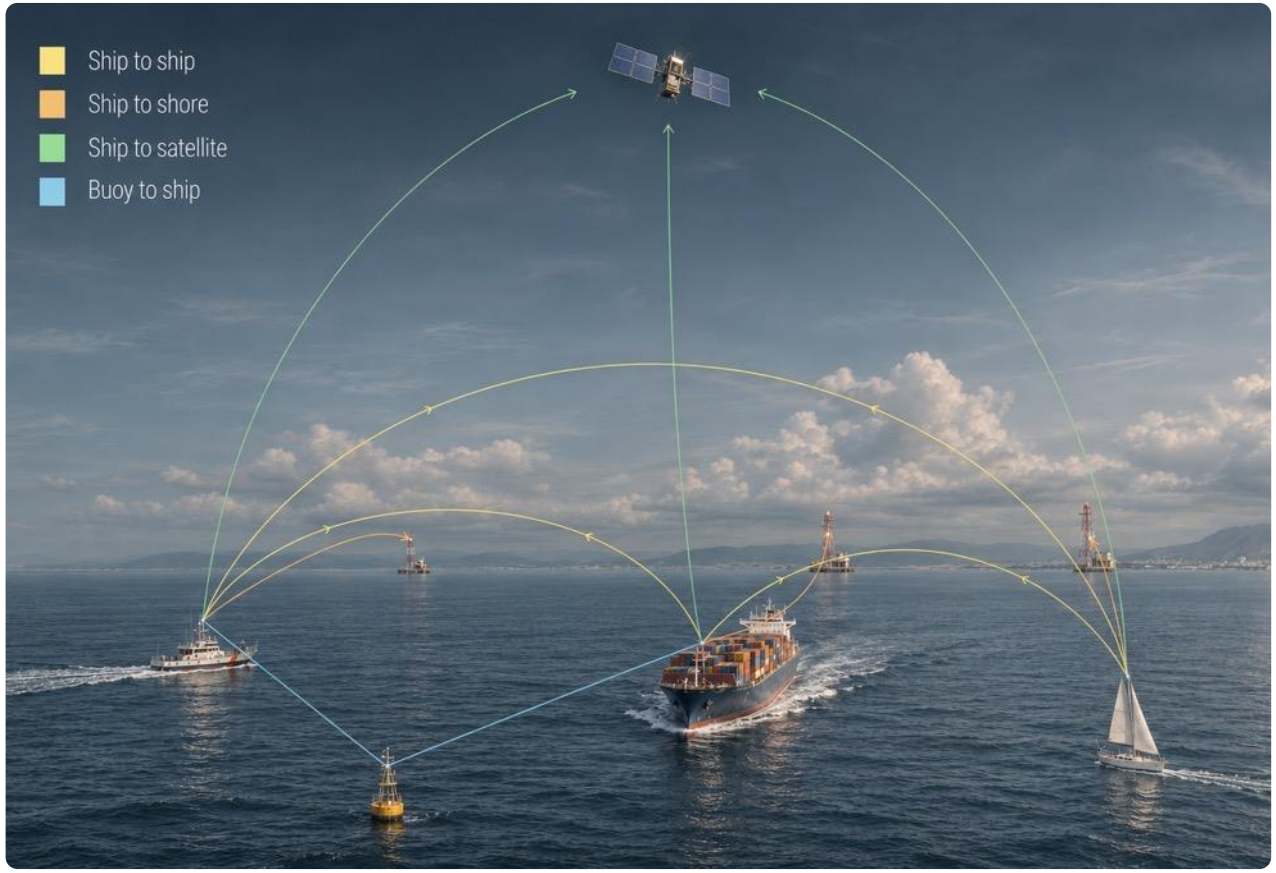
  Established product portfolio, brand and global sales network (~5,000 distribution partners).

- ARPU

  Of circa $400. Circa 45% blended gross profit margin. Scalable business model.

- FUTURE GROWTH

  Driven by combination of SRT technology and product portfolio scale, market adoption of digital navigation.



Specialist maritime navigation safety devices that enable more efficient and safer navigation. Supports future of autonomous navigation.

System Business

- SRT systems enable sovereigns to transform to a more effective and efficient Intelligence Lead Operations (ILO) doctrine.
- Intelligence is derived from the fusion and analysis of large amounts of information.
- Decisions are made and assets digitally tasked based upon high-quality intelligence.
- The right asset can be directed to the right place at the right time.
- Enables effective and efficient wide area territory and border surveillance.
- SRT forms long- term enduring sovereign partnerships to build up sovereign capability and capacity using SRT systems.



The SRT System Solution

Sovereign Territory Surveillance - Integrated territory and border surveillance system. Modular. Scalable.



APPLIED ACROSS BORDERS & TERRITORY MARITIME LAND CRITICAL INFRASTRUCTURE

Multiple Moats

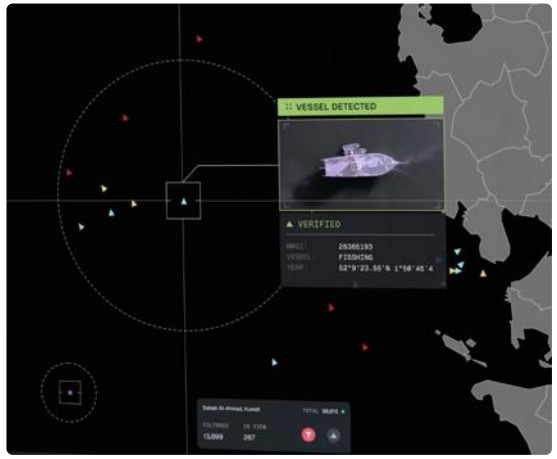
TECHNOLOGY & PRODUCT

INTEGRATION



SRT GeoVS-HUB backbone enables very large numbers of different locations each with multiple sensor systems, information sources and users to be full integrated within a single safe secure operating system & data-ocean.

INTELLIGENCE



SRT proprietary GeoVS Dynamic-Ai extracts intelligence & insight from information on a very large scale covering large numbers of targets and areas in real time. From processing of raw sensor data to ‘extract’ and detect targets to automated detection and logging of events, behavioural patterns and insights.

COMMAND



GeoVS Digital command, control and communications fully integrated in the system enables seamless asset selection and tasking with clear instruction and shared information for effective and efficient operations. Includes automated and decision recommendations

DELIVERY

OPERATIONALISATION



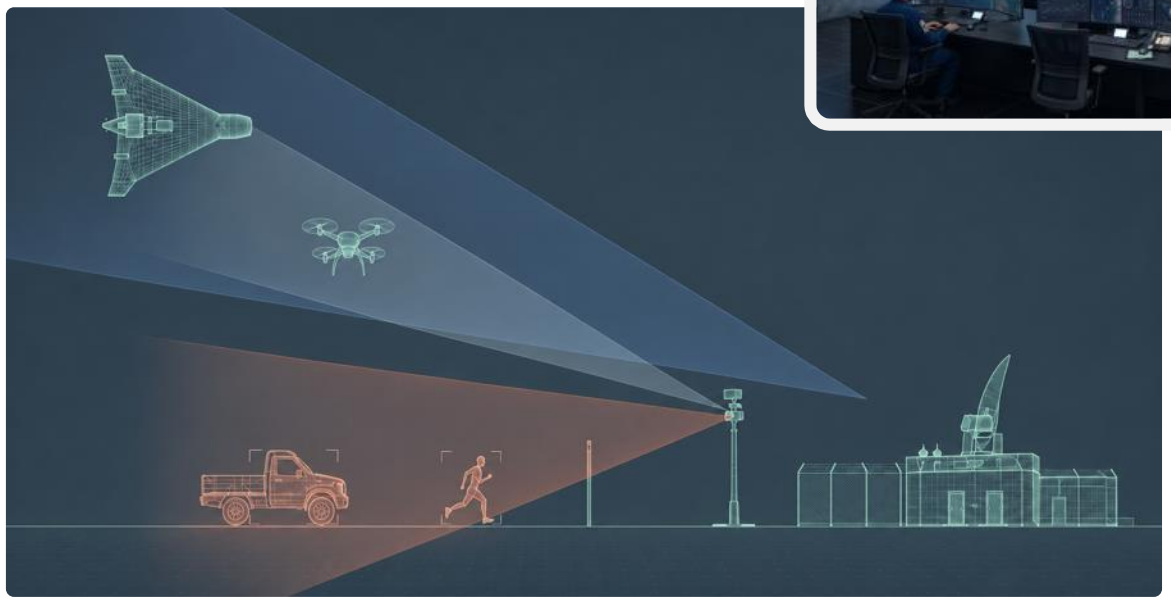
We know how to implement, operationalise and grow these systems. SRT-ILO transformation, training and support program ensures the customer is able to make the ILO transformation and maximise the system utility and continue to grow the system.

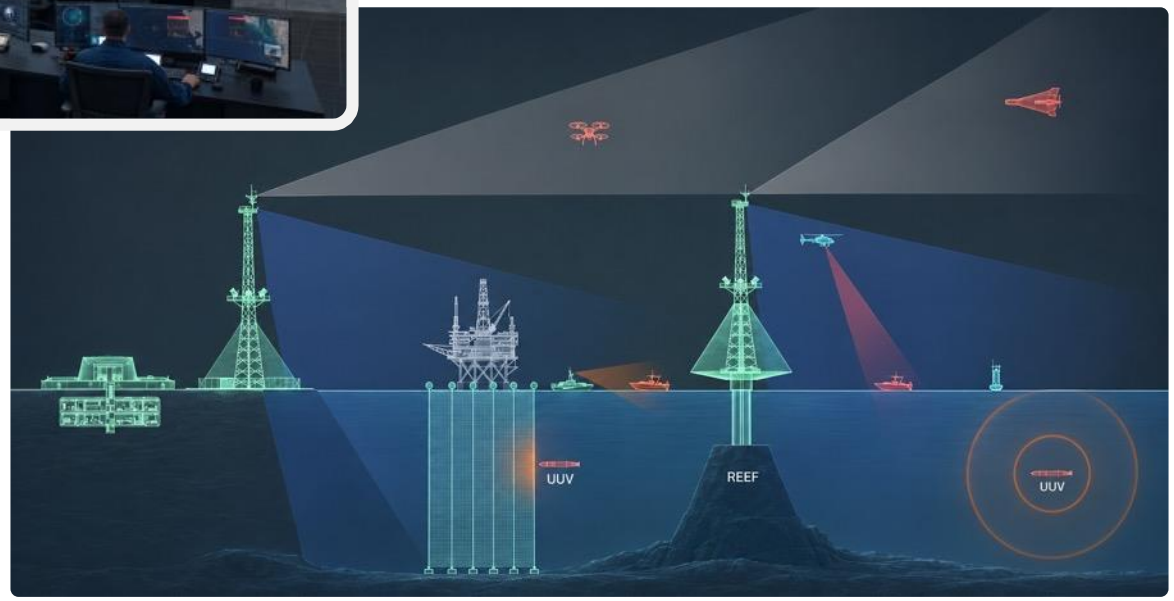
SRT Sovereign Territory Surveillance (STS) System

ONE INTEGRATED NATIONAL CIVIL DEFENCE SURVEILLANCE AND INTELLIGENCE SYSTEM



Integrates multiple fixed and mobile surveillance sensors into a single secure operating system with analytic insight and operational command and control.





LAND | SEA | AIR

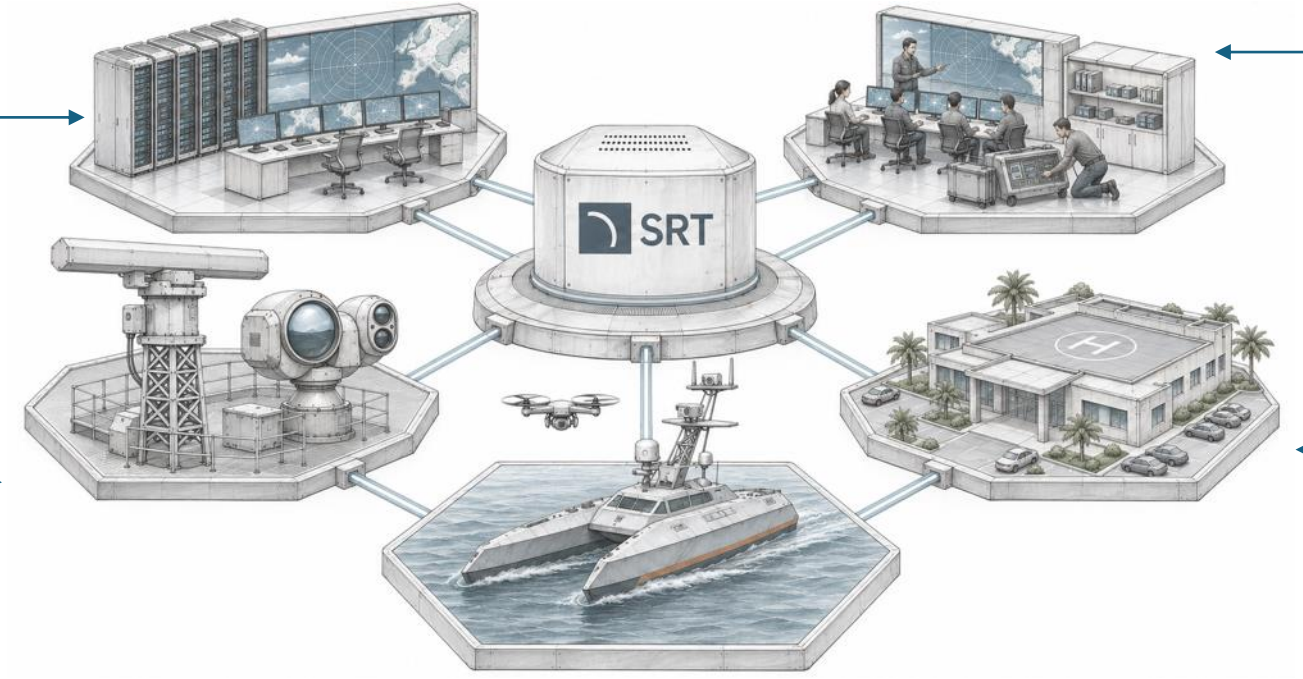
Modular System – Multiple Revenue Streams

SRT SYSTEM INTEGRATION TECHNOLOGY

SRT, GeoVS-HUB system integration and data processing back bone solution ensures all system components are fully integrated, networks and data managed.

SRT SENSOR TECH MODULES

SRT sensor modules comprise of third party sensors (camera, radar, RF) and GeoVS-EDGE HUBreal time sensor compute system extracts & correlates target data in real time and integrates to system back bone.



SRT SERVICES

Variety of supporting services to support and enable the customer transformation to an ILO doctrine and make full use of the system. This includes data services, training and ongoing support.

INFRASTRUCTURE

Building of infrastructure such as towers and command centres to support technology installation. Custom SRT template design supports multiple future tech replacements in regular cycles. Sub-contracted to local builders.

SRT UxV SYSTEMS

SRT designed and produced UxV platforms (USV, UUV, UAV)
with SRT sensor module tech applied supplied as leased and or as a service.

Modular System

Sovereigns build up system capacity and capability over many years in series of multiple contracts for different system modules.









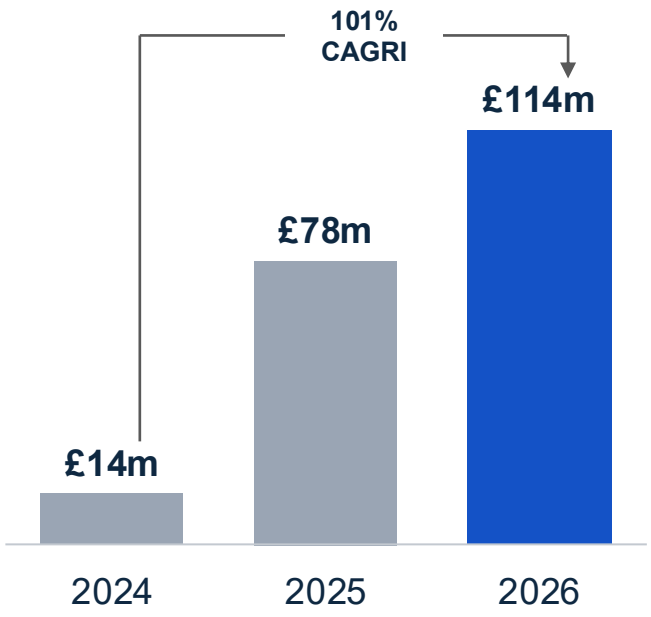




Financial Performance

Revenue growth driven by sustained growing demand for sovereign border and territory security. Significant future upside potential from VSP conversion.

Annual revenue



FUNDAMENTAL DRIVERS

Accelerating trend for sovereigns to have independent civil defence surveillance & intelligence systems to ensure national security, economic growth, social stability and environment protection.

WHY SRT

Trusted global civil defence brand. First mover advantage. Sophisticated turn-key market fit proposition with proven delivery. Strong and visible references from multiple sovereign customers.

FUTURE

Growing range of visible new contract opportunities from existing and new customers that have grown in the last year to £2.4bn, driven by sovereign demand for civil defence systems.

ACTIVE CONTRACT BOOK VALUE*

£540m

NEW CONTRACT PROSPECTS PIPELINE**

£2.4bn

EST ADDRESSABLE MARKET BY 2030***

£56bn

*Active contracts means gross value of signed contracts. As of June 30, 2026, £174m had been delivered and invoiced, £197m pending activation and £169m to be delivered.

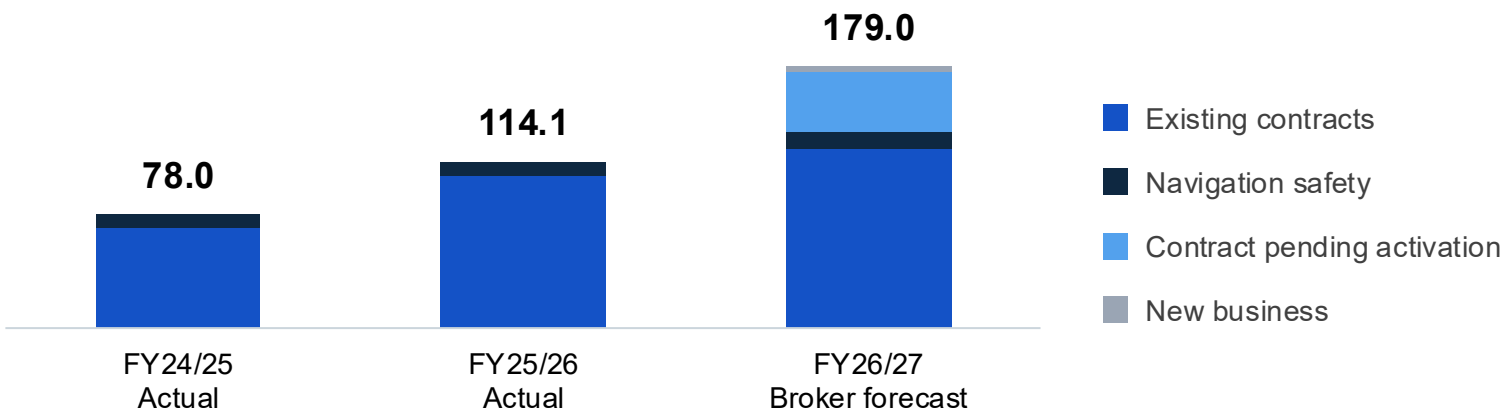
** Validated new contract pipeline refers to visible new contract opportunities that the company has identified and is actively engaged in discussions, some of which may be at a very advanced or early stage. They are not signed and may not convert into contracts.

*** Mordor Intelligence global border surveillance annual market size projection for 2030

Financial Performance

Revenue forecast to rise 57% to £179m in FY26/27

Revenue (£m)



Key financials (£m)

	FY 24/25 Actual	FY 25/26 Actual	FY 26/27 Forecast
Gross margin	23.9	36.2	43.5
Gross margin %	31%	32%	24%
Cash overheads	19.7	25.4	30.1
Profit before tax	1.4	10.7	11.2
Net cash flow	1.5	25.4	(8.0)

FY26/27 REVENUE

£179m

Broker forecast, up 57% on FY25/26

REVENUE

£134m from existing active contracts and £45m from new business.

MARGIN

Blended forecast gross margin for FY27 is expected to fall to 24% due to some one-off exceptional project cost increases before normalising.

CASH FLOW

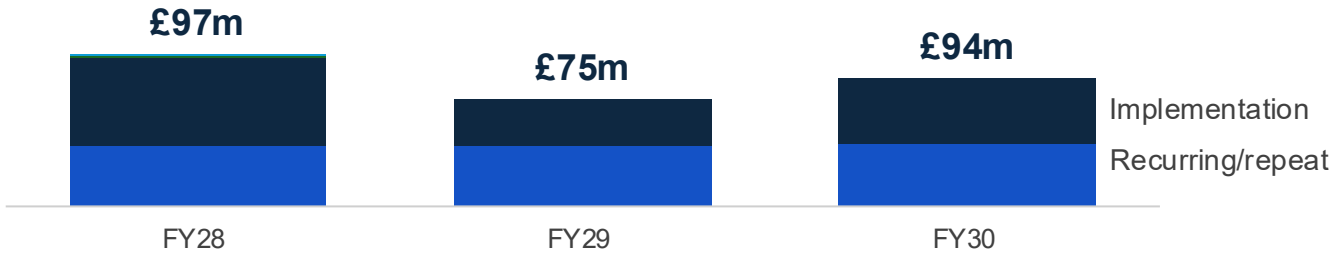
STS acceleration plan drives £8.0m outflow from higher R&D and capex, debt repayments and general working capital adjustment.

Cash overheads include capitalised R&D and exclude non-cash depreciation and amortisation (see slide 7).

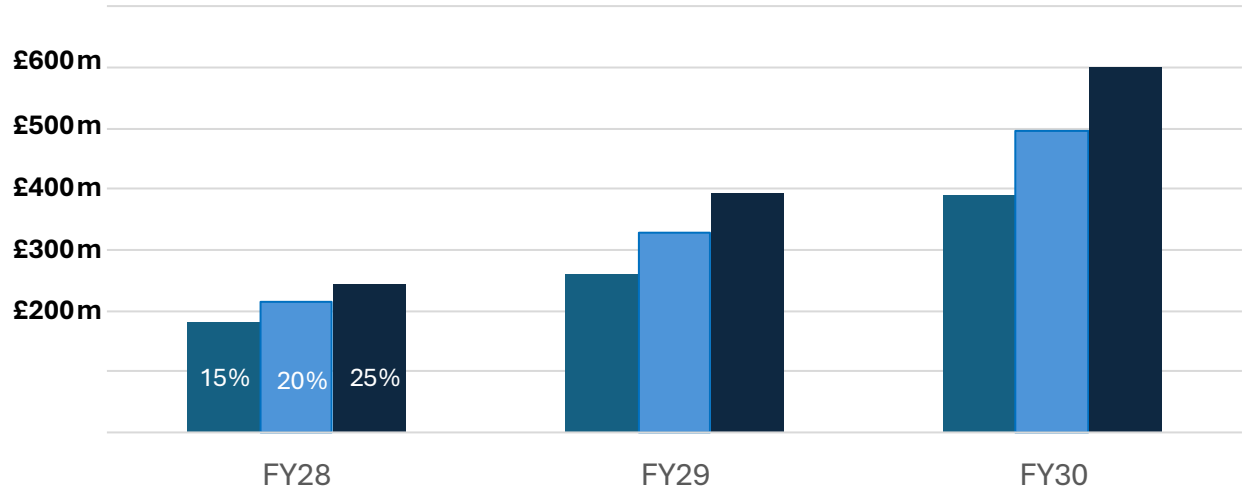
Validated Sales Pipeline

Significant growth prospects from continued conversion and growth of £2.4bn of validated new system contract opportunities (2026: 12% conversion rate, 33% VSP growth)

Visible Revenues – existing contracts + navigation safety



Total Revenue Scenarios – visible revenues plus VSP conversion modelled at 15%/20%/25%



CURRENT VSP PIPELINE

£2.4bn

Regional opportunities (£m)

Middle East	**£956m**
Africa	**£890m**
Asia	**£559m**

By customer (£m)

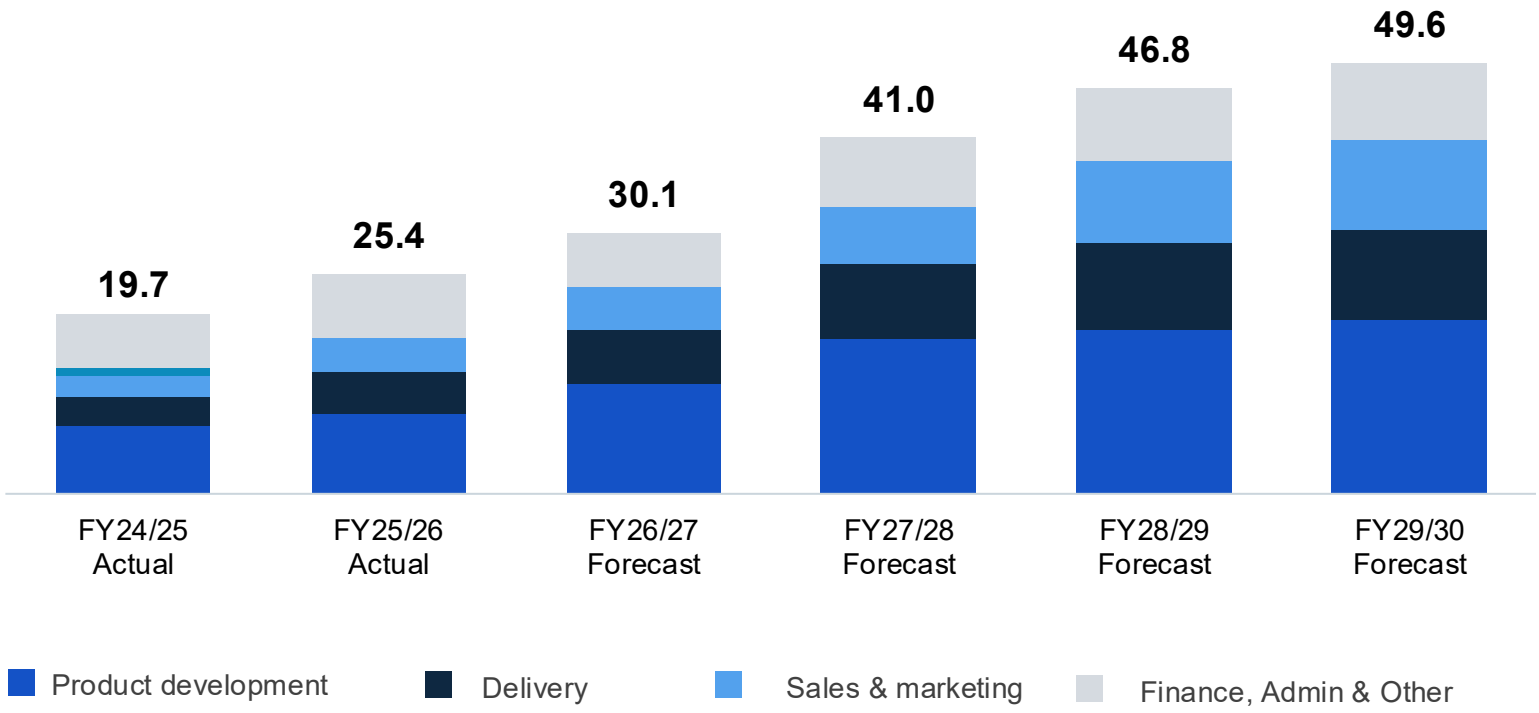
Existing	**New**
£1,143m / 48%	£1,262m / 52%

. Scenarios assume £2.4bn VSP with 10% growth per annum.. Revenue for conversion assumption modelled at 80% implementation realised over 3 years, and 20% support over 7 years. Revenue totals and scenarios provided for illustrative purposes only.

Overheads

Capacity and capability expansion to expand product and contract delivery across multiple customers

Cash overheads (£m)



PRODUCT DEVELOPMENT

Accelerating development of advanced core technologies and system capabilities.

SCALING PROJECT DELIVERY

Expanding project delivery capability and new sovereign customers.

SALES & MARKETING

Driving and managing more new contract opportunities with existing and new customers.

Includes capitalised R&D.
Excludes non-cash items such as depreciation and amortisation.

Summary

Established global civil-defence tech business

- Established global civil defence player with first mover advantage.
- Growing global market opportunities with strong fundamentals – safety & security
- Proven market-fit product with clear customer driven future dev roadmap
- Proven delivery and scaling capability +£500m active contracts.
- Exponential growth trajectory potential from continued conversion of £2.4bn VSP.

FUNDAMENTAL MARKET DRIVERS

INDEPENDENCE / SOVEREIGNTY

NATIONAL SECURITY

ECONOMIC GROWTH

SOCIAL STABILITY

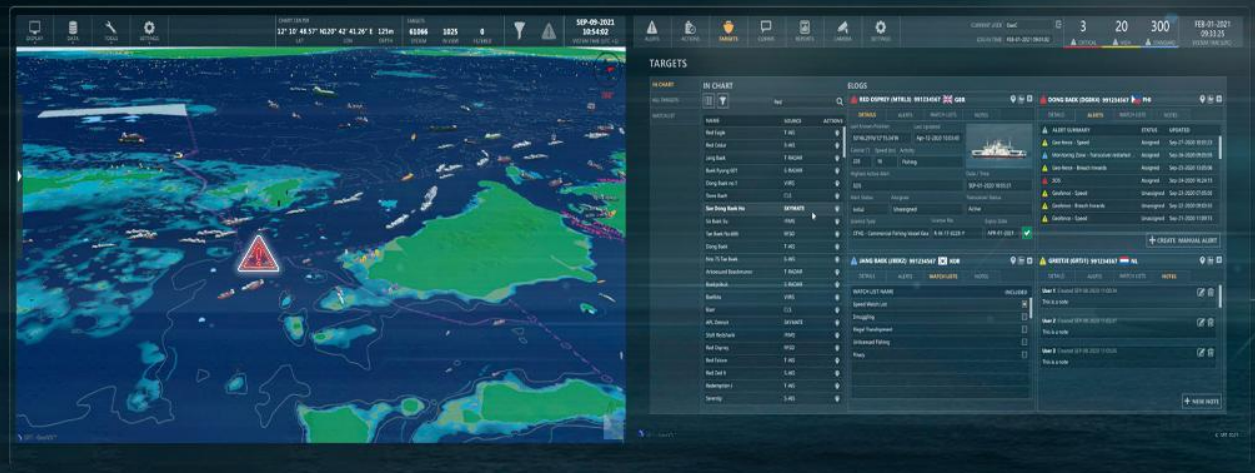
ENVIRONMENT PROTECTION







Sovereign Domain Awareness



10.397017° N, 123.504412° E

SECURITY

INTELLIGENCE

SAFETY

ENVIRONMENT

27º26.23′ N, 52º7.8 E