ASX Announcement **4 June 2025**

Elsight signs new US$5.08M (~A$7.9M) contract with existing European defence customer following expanded downstream demand

Key Highlights:

- **Elsight has signed a new additional contract worth US$5.08M (~A$7.9M) with its European defence OEM customer for additional Halo units to be delivered in 2025 (June Contract)**
- **This new June Contract reflects the customer's success in securing new downstream clients, for a 2025 total of US$14.7M (~A$22.9M)**
- **Further expansion of the relationship with the European OEM is expected as long-term quantity requirements are finalised and new programs emerge**
- **Elsight's expanding production capability and supply chain readiness enables fast turnaround and delivery on large volume orders**

Elsight Limited (ASX: ELS) ("Elsight" or the "Company'), the carrier-agnostic, connectivity solutions company, is pleased to announce a new US**$5.08M** (~A**$7.9M**) supply contract (June Contract) with an existing European defence OEM customer.

In addition to the US$4.28m (~A$6.8m) contract announced in April (April Contract), and the US$5.35m (A$8.2m) contract announced in May (May Contract), the June Contract brings the 2025 total for this customer to US**$14.7m** (A**$22.8m**). These three orders alone represent a **600%** increase above CY24 revenue.

This latest expansion follows swiftly on the heels of last week's contract increase and is directly tied to the customer's successful signing of new supply agreements with additional new end-clients, each requiring Halo as a core part of their unmanned system solutions. The rapid pace of this follow-on order highlights the competitive advantage Halo delivers, enabling our customer not only to meet demanding technical requirements but also to win new business.

This success demonstrates how Elsight's technology translates into tangible growth opportunities for our partners and confirms Halo's positioning as the connectivity backbone of choice in today's defence deployments.

Unmanned platforms are becoming increasingly central to modern warfare, not only because they are cheaper, faster, and eliminate the risk to pilots, but also because they can overcome the physical limitations of human operators in the cockpit, such as the effects of G-forces. This order, placed on behalf of a new end-user, further validates the accelerating global trend in modern warfare, one that is poised for continued expansion.

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Yoav Amitai, CEO of Elsight, commented:

"This new order is an even stronger signal of market validation, not only from our direct customer but from the multiple defence end-users now relying on Halo across operational theatres. As our technology proves how it enables mission success, it spreads. This battlefield-proof growth reflects the deep confidence partners place in Elsight's ability to deliver resilient, always-on connectivity for the most demanding unmanned applications in contested environments."

Under the terms of the agreement, deliveries are scheduled throughout 2025. Similar to previous orders, the new contract includes a significant up-front payment to support working capital and procurement needs, with the balance payable upon delivery. Elsight's existing production capacity remains sufficient to fulfill the expanded demand without delay.

In parallel with the growing Halo demand, the OEM is actively evaluating additional Elsight products introduced beyond the core Halo offering. These new solutions have the potential to deepen Elsight's value within the customer's ecosystem, while opening up new revenue streams, not only with this OEM but across the broader Elsight partners' network.

Elsight's recent momentum in new contracts is driven by a combination of:

- ✓ **Unique, field-deployed multi-link solution**, the Halo utilizes all available spectrum technology, integrates cellular, RF, and satellite connections into a single, seamless data pipe. This enables always-on, secure command and control communications, essential for Beyond Visual Line of Sight (BVLOS) missions in contested and complex environments.
- ✓ **Battlefield proven, operational, and validated by leading defence drone OEMs** in mission-critical deployments, where reliability, redundancy, and uptime are non-negotiable.
- ✓ **Delivery of measurable operational and logistical advantages** in the field through compact form factor, rapid deployment capability, and minimal integration overhead reduce time-to-field and total cost of ownership.

ASX Disclosure under Listing Rule 3.1

Elsight confirms that the entity does not consider the identity of the customer to be information that a reasonable person would expect to have a material effect on the price or value of the entity's securities and further confirms that this announcement contains all material information relevant to assessing the impact of the contract on the price or value of the entity's securities, and is not misleading by omission.

Authorised for release by the Board of Directors of Elsight Limited.

Relevant previous ELS: ASX announcements include:

- European defence OEM expands supply agreement for additional US$5.35M (~A$8.2M) for a total of US$9.63M (~A$15M) to be delivered in 2025
- Elsight signs a US$4.28M (~A$7.1M) supply agreement for deliveries to be completed by July 31, 2025
- Elsight secures new order from European defence manufacturer, marking major growth milestone
- Elsight wins its biggest order yet with leading defence contractor to create new communications device

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For more information, please contact:

Corporate & Business Enquiries
Howard Digby
Elsight Limited
T: +61 434 987 750
E: howarddigby@elsight.com

Media Enquiries
Elsight IR team
Elsight Limited

E: ir@elsight.com

About Elsight (ASX:ELS)

Elsight's (www.elsight.com) flagship product, the Halo, uses AI-based multi-link bonding to provide the most robust connectivity for drones and other unmanned systems. By adding cellular communications aggregated with satellite and RF communications, the Halo is 99.99% reliable and cyber secured. With options for less than a 100-gram card or a boxed ground version, the Halo provides continuous connectivity even in the most challenging areas for stationary, portable, or actively mobile situational requirements. Elsight's products serve many vertical markets leveraging UAV and UAS technologies including the military, HLS, public safety, delivery, medical, oil and gas, utilities, inspections, surveillance and others. Elsight was founded in 2009.

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