HIGHCOM

FY26 Year End Presentation

25 August 2026

Highcom Limited

HighCom is an ASX-listed Australian defence sector operator built on two divisions, Armour and Technology.

Financial Snapshot

141,655,172
Shares on Issue

2,674
Shareholders at 30 June 2026

$15.5m
Market Cap at 30 June 2026

Divisions

HighCom Armour (HCA)

February 2027 – 30 years in business
Designs, manufactures and supplies advanced ballistic protection — body armour, helmets, shields and composite armours — for military, law enforcement and first responder customers globally, known for the XTclave™ lightweight armour solutions

HighCom Technology (HCT)

Specialist technology integrator supplying and maintaining small and medium uncrewed aerial systems and counter-UAS solutions, plus program engineering, system integration, maintenance and logistics support for the ADF and aligned regional militaries

Top 5 Shareholders

Altor Capital
8.6m shares | 6.10%

Regal & Others
15.3m shares | 10.8%

ACE Property
3.6m shares | 2.54%

Rubino Group
3.25m shares | 2.29%

Top 5 combined
22.34%

FY26 Key Highlights

FY26 year of building momentum for future growth

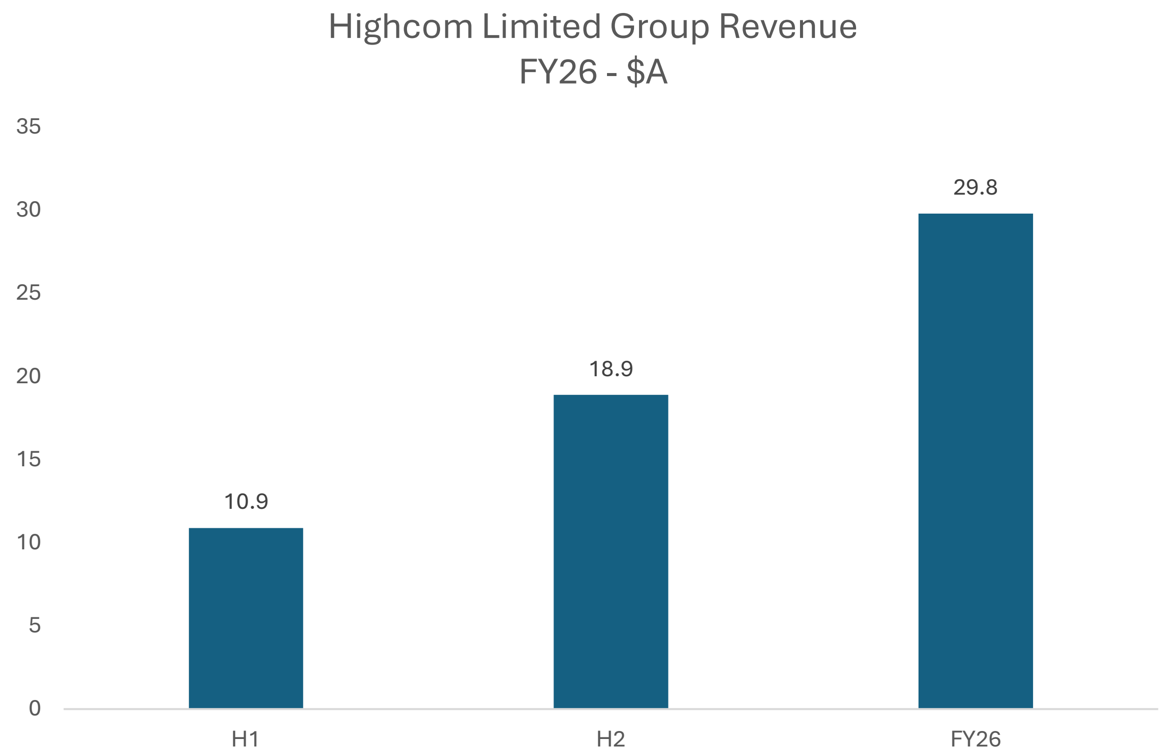
Financial	FY26 Momentum	MARKET TAILWINDS
$29.8m (FY25 $48.1m) **FY26 Group Revenue** H2 revenue 73% above H1	**$8.9m** **Largest CUAS Contract** MyDefence follow-on to $1.1m trial	**$22.6b to $54.9b by 2033** **APAC Drone Market** Asia Pacific drone market valued by Grand View Research CAGR 11.1%
($6.8m) (FY25 $0.2m) **EBITDA** Mid range of guidance	**3.1x** **US Armour Q4 vs Q3** US-led recovery underway	**Global expansion of Armor Pipeline** **Armour pipeline increases** Armour opportunities across Americas, Europe, Asia & Middle East
$9.7m (FY25 $5.8m) **Q4 Closing Cash** Strong cash position	**Commercial Production** **XTclave™ commercialised** First commercial run, June 2026	**Global Inquiries** **Increasing geographic & client spread globally** HCA & HCT

FY26 AT A GLANCE

FY26 PERFORMANCE

H2 revenue rebounded 73% over H1

$29.8m (FY25 $48.1m)	**FY26 Revenue**
($6.8m) (FY25 $0.2m)	**FY26 EBITDA**
($1.4m)	**H2 EBITDA – mid range of guidance range ($1.2m) to ($1.6m)**
$9.7m (FY25 $5.8m)	**FY26 Closing cash**



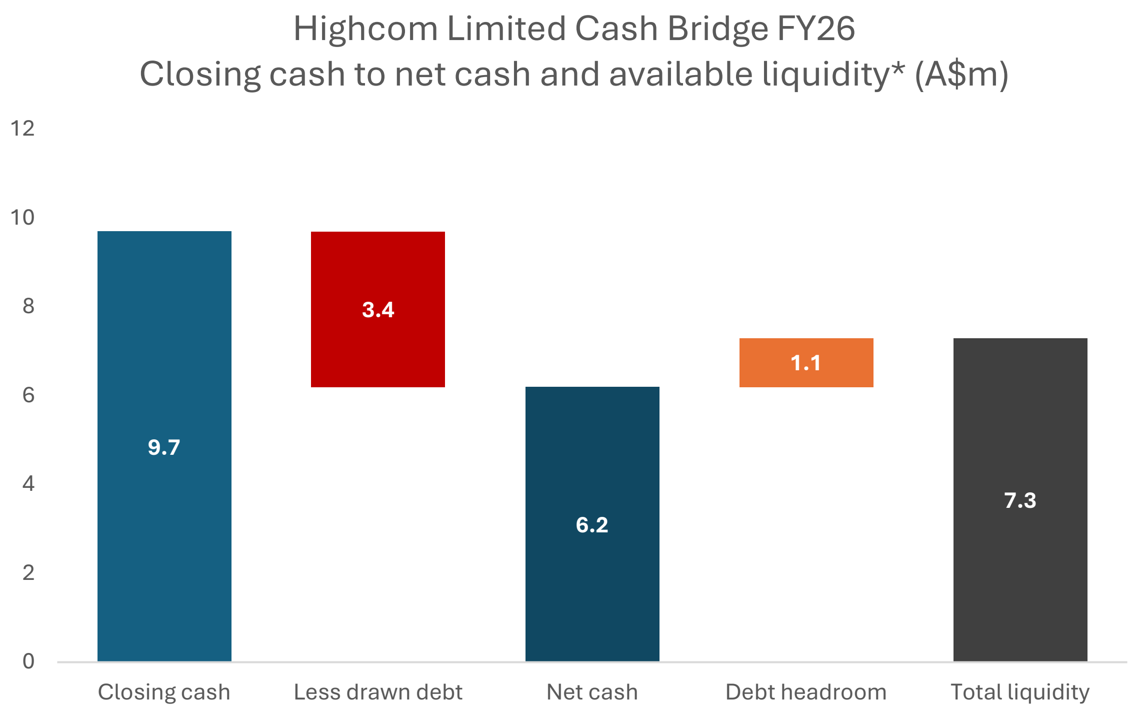
OPERATING MOMENTUM

Technology strong H2

Armour Q4 recovery as US Govt. & international purchases increased

Strong pipeline build H2

NET WORKING CAPITAL



*Non-Current Debt repayable in May 2028

CASH DISCIPLINE

$9.7m closing cash, $6.2m net cash, $7.3m Total Liquidity

CONTRIBUTORS TO CASH GROWTH

Technology Parts and New Orders

Capital Raise

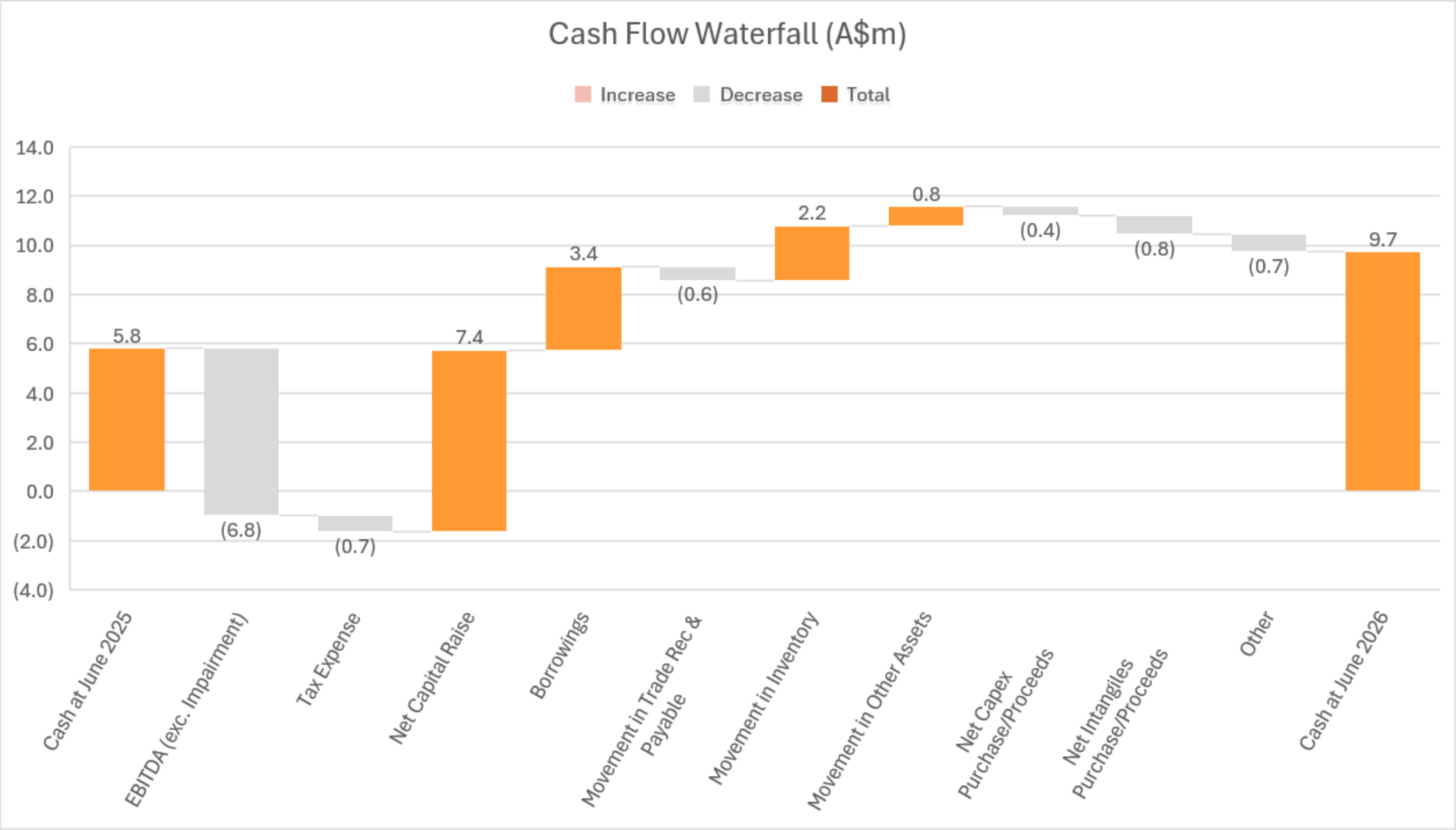
Armour improvement in sales Q4

Upfront payments from Armour & Technology customers to fund raw materials and parts orders

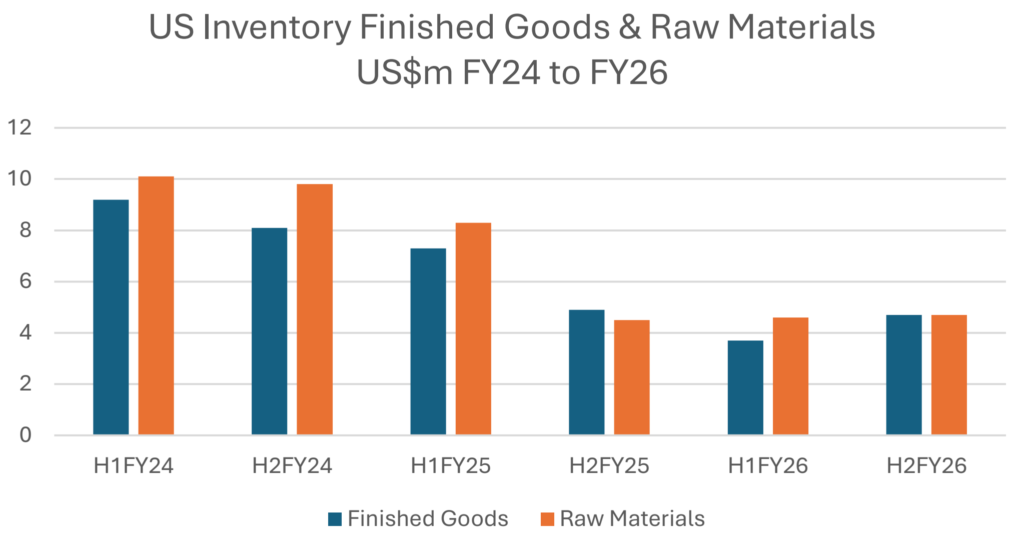
With $1.1m of undrawn headroom, total available liquidity is $7.3m — FY27 funded for growth.

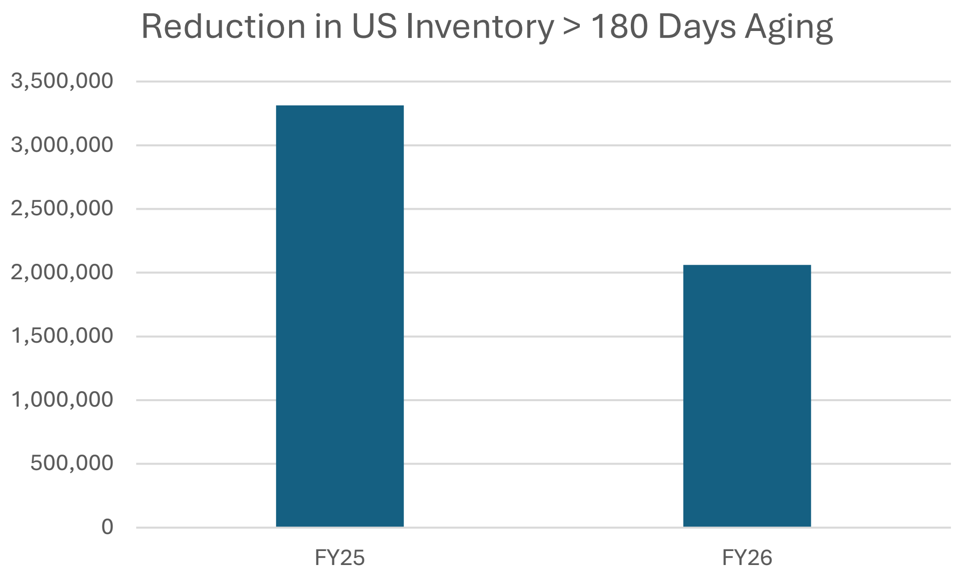
FY26 EBITDA TO CASH

FY26 CASH BRIDGE



INVENTORY





Inventory Efficiency

Targeted sales and marketing campaigns continued to move older stock through FY26

Pricing structure assisted in converting inventory into cash

XTclave™ - Units produced in Q4 for delivery in Q1FY27.

Continued focus on supply chain and inventory management, improving working capital efficiency

Reduction of aged inventory > 180 days of US$1.2m

HIGHCOM FY26 FOUNDATIONAL YEAR

Year of Transition

- Highcom Group further strengthened Board and global leadership team
- Globalised product offering in response to worldwide demand signals
- Balance Sheet strengthened via successful capital raise of $7.8m and introduced new Institutional Investors and HNW Family Offices
- Consolidated debt portfolio of AUD$4.5m with CBA Australia, $1m headroom

Armour Innovates

- Armour introduced next generation armour plates and female armour, targeting premium markets, using proprietary Xtclave™ technology
- XTclave™ proprietary technology now commercialised

Technology Outperforms

- Major follow-on order from DoD for $8.9m for MyDefence products (first order $1.1m)
- New integrator role with Menet Aero, first tethered drone sold to DoD
- The Technology business delivered strong results

FY27 Outlook Positive

- FY27 positioned for growth
- More normal US Govt buying patterns
- Global demand steadily increasing
- Both businesses now supported by strong multi-year global pipelines

HIGHCOM NOW DELIVERYING UNIQUE INTEGRATED FRONTLINE PROTECTION

ONE FUTURE COORDINATED OFFERING

Protecting first and front line responders

HighCom uniquely combines complementary protection capabilities on the carrier in one frontline suite.

LIGHTWEIGHT BODY ARMOUR

Protects personnel against enemy fire.

COUNTER-DRONE

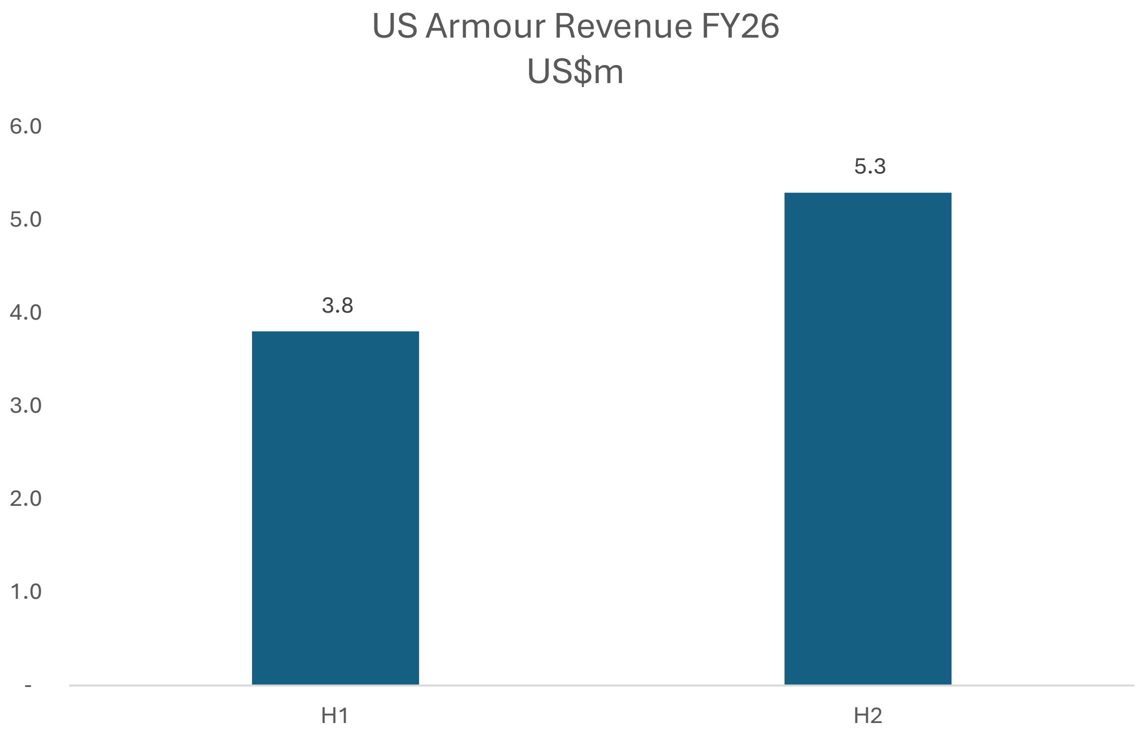
Provides drone detection and deterrence.

Two complementary systems. One integrated frontline proposition. Battle tested.

FY26 Segment Performance

US ARMOUR FY26

FY26 Revenue US$9.1m
EBITDA (US$3.4m)



US RECOVERY

Q4 revenue increased 3.1x over Q3

Partner-led sales and improving global demand sets the path for FY27.

Broader Sales Coverage

Partner-led sales expanded into Ukraine, Brazil and US.

Units Sales Volume Impacted

Unit volumes were 60% down on normalised levels

FY27 — PIPELINE

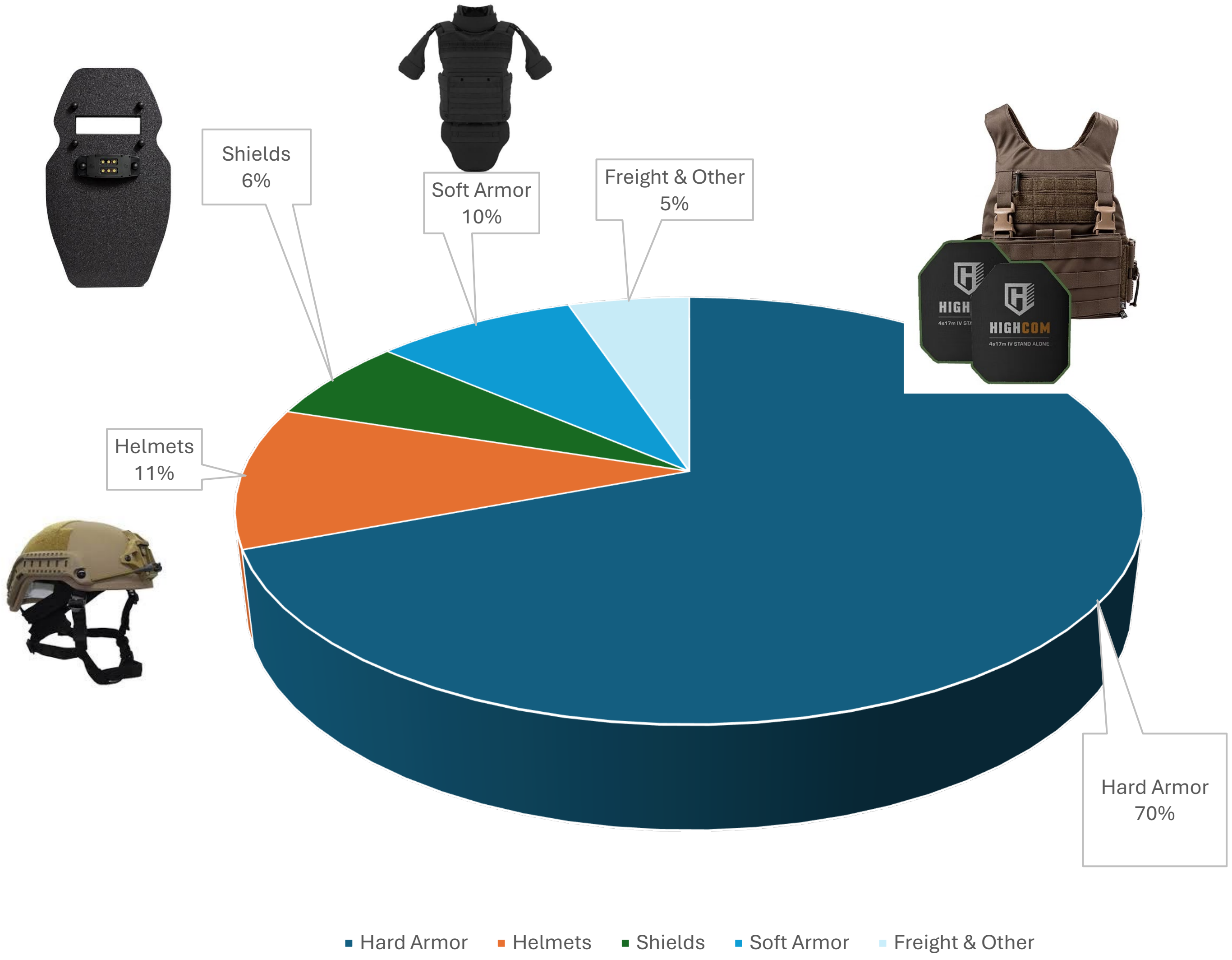
Multi-year opportunities and competitive tenders continue to progress. Sales volumes trending towards normal volumes

OPERATIONS — READY

XTclave™ reached commercial loads. AI-assisted delivering efficiencies, improved gross margin and EBITDA.

Q4 momentum carrying into FY27.

US ARMOUR PRODUCT SEGMENTATION



PRODUCT MIX

Hard armour generated 70% of FY26 revenue

Full product capacity to sell broader product suite (helmets, shields, armour)

HARD ARMOUR — CORE

XTclave™ is in commercial production

MARKET POSITION — SPECIALIST

Specialist ballistic protection (helmets, shields, armour)is valued by a global customer base.

GLOBAL PIPELINE — EXPANDING

Multi-year opportunities are expanding, with growth potential across product lines and markets.

TECHNOLOGY FY26

FY26 Revenue A$16.3m
EBITDA A$2.8m

KEY CONTRACTS DELIVERED TO PLAN

$1.1m MyDefence trial converted to an $8.9m follow-on order
Tethered drone was sold to the Department of Defence
Puma contract ongoing.

CONTINUING GROWTH IN HIGH VALUE PARTNERSHIPS

Added two new partners in FY26
Continued follow-on parts orders for Puma.

FY27 PIPELINE

Technology pipeline continues to strengthen

Proven delivery supports FY27 growth.

POSITIONING FY27

GLOBAL DEFENCE TAILWINDS

Defence spending is being driven by Europe re-arming

US experiencing a more hostile defence and law enforcement environment at home and abroad

Asia Pacific also raising defence and law enforcement spends

South America generally raising defence and law enforcement spending

Tailwinds across defence markets. Both businesses are placed to take advantage of this.

Market Tailwinds

Both HighCom divisions are exposed to structurally growing defence and security markets.

Ballistic Protection

Global US$3.5b

Global market size by 2033

- Forecast to reach US$3.5b by 2033 on steady multi-year growth
- US market is 67% of global at US$2.3b
- Defence is the significant driver of demand, with law enforcement and civil adding depth

Source: DataIntelo

Counter-Drone Systems

US$15b to US$19.8b

C-UAS by 2033

- Split between military, government and law enforcement, and civilian demand
- Australian Defence integrated investment in drones program carries a TAM of up to circa A$22b over 10 years
- Customer saturation remains low, with demand broadening beyond the battlefield to airports, ports and critical infrastructure
- Expected CAGR 21.5% to 25.2% between 2026 and 2033

Source: SkyQest Technology

Defence Spending

5% of GDP

NATO defence spending commitment by 2035

- Elevated global conflict and civil unrest sustaining procurement across all regions
- Industry CAGR 2018-2033 of 5.0% in North America, 6.0% in Europe and 6.7% in Asia Pacific
- HighCom is positioned across these growth markets through Armour and Technology

Sources: DataIntelo; NATO

Addressable Opportunities

TOTAL SALES PIPELINE

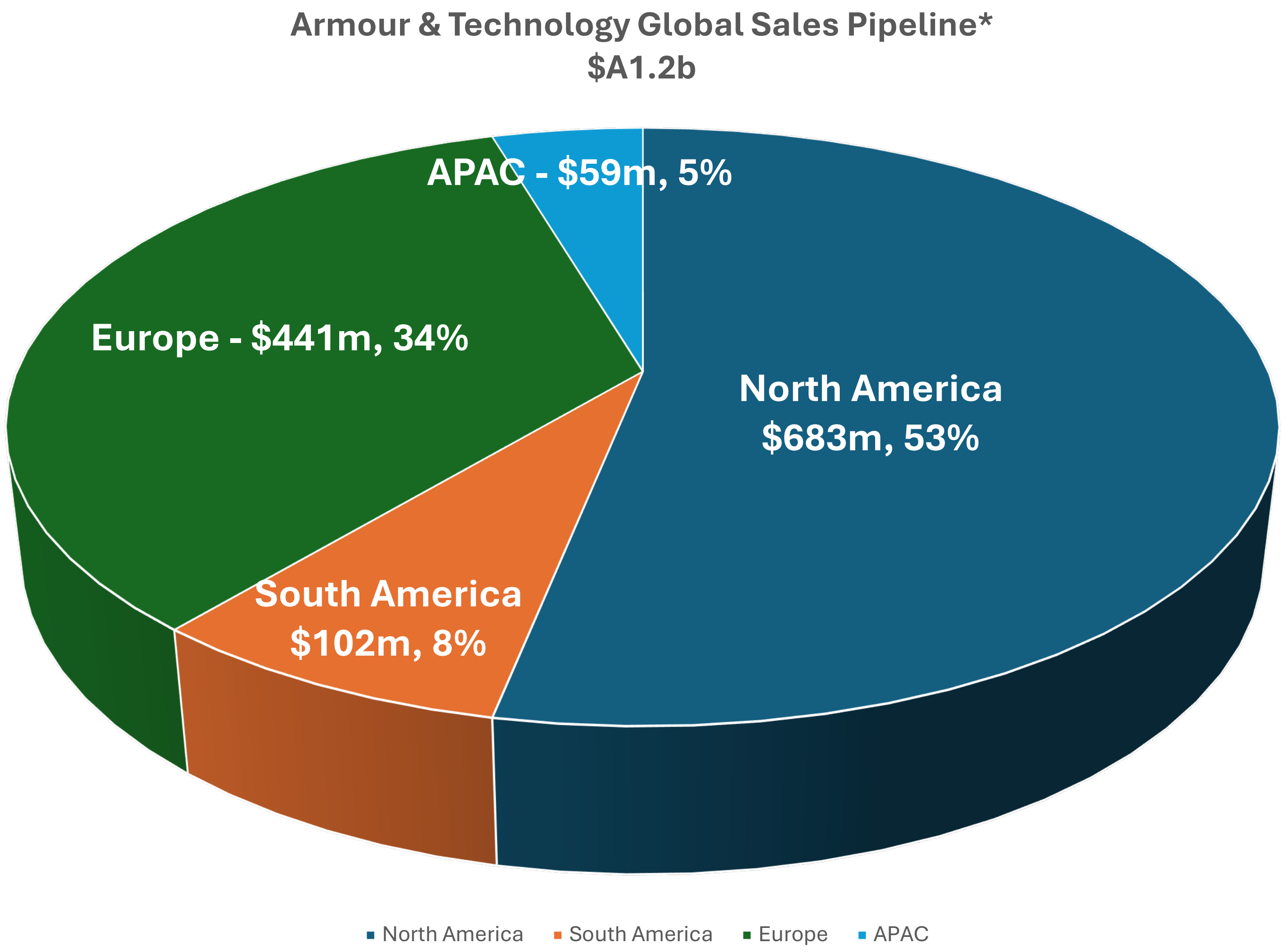
A$1b+

Combined HCA + HCT opportunity pipeline*

Both business units hold well developed and scoped pipelines spanning all major regions around the globe.

HighCom Armour (HCA)
Global sales pipeline of US$858m

HighCom Technology (HCT)
Global sales pipeline of A$59m



*vetted pipeline values

40 PRODUCTS CERTIFIED AND TESTED ACROSS THREE GLOBAL REGIONS

GLOBAL CERTIFICATION FOOTPRINT

40
Products certified or independently verified

3
Regions covered Nth America, Sth America, Europe

660
Active SKUs covered

Formal certifications and third-party laboratory results only; self-declared compliance excluded. Source: HighCom Product Certification Register, August 2026.

HIGHCOM FY26 FOUNDATIONAL YEAR

Year of Transition

- Highcom Group further strengthened Board and global leadership team
- Globalised product offering in response to worldwide demand signals
- Balance Sheet strengthened via successful capital raise of \$7.8m and introduced new Institutional Investors and HNW Family Offices
- Consolidated debt portfolio of AUD\$4.5m with CBA Australia, \$1m headroom

Armour Innovates

- Armour introduced next generation armour plates and female armour, targeting premium markets, using proprietary Xtclave™ technology
- XTclave™ proprietary technology now commercialised
- Q4 volumes stronger

Technology Outperforms

- Major follow-on order from DoD for \$8.9m for MyDefence products (first order \$1.1m)
- New integrator role with Menet Aero, first tethered drone sold to DoD
- The Technology business delivered strong results

FY27 Outlook Positive

- FY27 positioned for growth
- More normal US Govt buying patterns
- Global demand steadily increasing
- Both businesses now supported by strong multi-year global pipelines

Thank You

Questions: investors@highcom.group

Important Information

This presentation is given on behalf of HighCom Limited (HighCom). Information in this presentation is for general information purposes only, and is not an offer or invitation for subscriptions, purchase of recommendation of securities in HighCom. Certain statements in this document regarding the Company's financial position, business strategy and objectives may contain forward looking statements (rather than being based on historical or current facts).

Future Performance

This Presentation contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. The words "expect", "anticipate", "estimate", "intend", "target" "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Any indications of, and guidance on, future operating performance, earnings, financial position and performance or production are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future operations, earnings, estimates or production targets (if any), are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Presentation contains statements that are subject to risk factors associated with HighCom's business activities including but not limited to those set out in this presentation. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to earnings, capital expenditure, cash flow and capital structure risks and general business risks.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including HighCom or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Presentation will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Any forward-looking statements in this Presentation speak only as of the date of this Presentation. Subject to any continuing obligations under applicable law or regulation (including the listing rules of ASX), HighCom disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

Past Performance

Investors should note that past performance and financial information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of HighCom's views on its future financial performance or condition. Prospective investors should note that past performance, including past share price performance, of HighCom cannot be relied upon as an indicator of (and provides no guidance as to) future performance including future share price performance. The historical information in relation to HighCom included in this Presentation is, or is based on, information that has previously been released to the market.

$ references in AUD unless noted.