**ASX Announcement** **9 November 2026**

# Elsight Expands U.S. Defence OEM Relationship to US$2 Million in 2026 Orders with Latest ~US$1 Million Order

**Key Highlights:**

- **Largest Order Yet from This Customer:** A new order of approximately US$1M for its Halo multi-link connectivity solution - the largest to date from this U.S.-based defence OEM customer - brings cumulative 2026 orders from this OEM to US$2M (A$2.86M*)
- **Deliveries Scheduled Through Q1 2027:** Orders are scheduled for delivery and deployment during Q4 2026 and Q1 2027, adding to forward revenue visibility, with up-front payments supporting working capital and margins in line with Elsight's usual levels
- **Strengthening U.S. Defence Position:** The win follows Halo's approval on the DCMA Blue UAS Cleared List (announced April 2026) and Elsight's participation in the DIU Project G.I. program, reinforcing its positioning as a trusted, U.S.-compliant, NDAA-aligned technology provider
- **Supporting Q4 2026 and 2027 Outlook:** The Company expects these orders to continue and contribute to Q4 2026 revenue in what is already the strongest year in Elsight's history and, together with its current backlog and maturing pipeline, believes they provide a solid foundation for continued growth in 2027

**Elsight Limited (ASX: ELS)** ("Elsight" or "the Company"), the provider of the critical enablement layer for uncrewed vehicles across air, land and maritime domains, is pleased to announce a new order of approximately **US$1 million** from a U.S.-based defence OEM customer. The order is the largest the customer has placed to date and brings cumulative orders from the customer during 2026 to **US$2 million (A$2.86 million*)**. Deliveries and deployment are scheduled across **Q4 2026 and Q1 2027**.

The relationship began with an inbound enquiry in early 2026. An initial small order was followed by further orders that grew to several hundred thousand US dollars, before the latest approximately US$1 million order - all within the same calendar year. The significance lies less in the absolute value than in the trajectory: in under a year, the customer has moved from first contact, through evaluation, to successive and growing orders, and has now placed its largest order yet. This progression demonstrates how an initial engagement can develop into a larger, repeat-order relationship as a customer expands its use, familiarity, and trust in Elsight's technology. Elsight has seen this pattern in previous OEM relationships, with orders progressing from thousands of US dollars to hundreds of thousands, then low millions, and typically growing further as deployment expands.

During the customer's evaluation, Elsight's Halo was tested against a local competitor whose solution did not meet the performance requirements for inclusion in the order. Elsight was consequently awarded the full quantity. In this integration, the Halo combines cellular and satellite communications links to provide resilient connectivity for the customer's end user operational needs.

This order illustrates Elsight's ability to convert established U.S. OEM relationships and specific operational requirements into revenue. With the U.S. midterm elections now concluded, the Company is encouraged by the timing of this order and expects U.S. ordering activity to continue. At its current stage of growth, the

* Based on an AUD/USD exchange rate of 0.70

Company believes the timing of U.S. budget approvals and program funding is more significant to the conversion of its U.S. pipeline than the overall size of the defence budget. While these processes, and the election cycle, can influence individual opportunities, this customer's progression to US$2 million in orders demonstrates that business can continue to advance alongside the broader budget process.

Consistent with the Company's beneficial payment terms and margins, the orders include **up-front payments to support working capital**, and profit margins remain consistent with Elsight's usual margins.

**Building Forward Visibility into Q4 2026 and 2027**

These orders add to Elsight's revenue visibility for the remainder of CY2026 and extend it into the first quarter of CY2027. The Company expects the deliveries scheduled for Q4 2026, with CY2026 already the strongest year in its history. Elsight also believes that the combination of its current backlog, expanding customer relationships such as this one, and the continued maturation of its defence and commercial pipeline positions it for continued growth in 2027.

The latest order is the first of several near-term opportunities Elsight is pursuing with this OEM. Subject to continued success, the Company expects these opportunities to support further growth in order volumes over the short term. Any additional orders remain subject to customer purchasing decisions and are not included in the US$2 million of orders received to date.

**Broadening U.S. Market Position**

This win is complemented by Elsight's strengthening position in the U.S. defence market – the largest in the world. In April 2026, the Company announced that Halo had been approved for inclusion on the U.S. DCMA Blue UAS Cleared List, the Department of Defence's primary catalogue for rapid UAS acquisition. Elsight believes this approval, together with its participation in the U.S. Defence Innovation Unit (DIU) Project G.I. program, reinforces its credibility as a U.S.-compliant, NDAA-aligned technology provider and supports growing engagement from U.S. defence OEMs and government entities.

Elsight's participation at AUSA 2026 in Washington, DC, provided further visibility for its new positioning solution for uncrewed systems operating in GNSS-denied environments and the launch of its collaboration with AeroVironment. The event supported stronger engagement with defence OEMs, industry partners and government customers, complementing the Company's efforts to develop and expand customer relationships in the U.S. market.

Elsight expects this customer, like its other partners, to adopt its broader portfolio, including positioning solutions, as operational needs evolve. These developments will support Elsight's strategy to diversify revenue across more customers, regions and products.

Yoav Amitai, Elsight CEO, commented: "This customer's journey shows how a small initial order can develop into a substantial relationship with growing revenues within the same year. From an inbound enquiry in early 2026, the engagement has grown through successive orders to US$2 million, including the latest approximately US$1 million order, the largest this customer has placed with us so far. The U.S. is the world's largest defence market, and this is exactly the kind of traction we set out to build there. We see further near-term opportunities with this OEM and, subject to continued success, expect the relationship to scale further. Our focus is on delivering for the customer and converting that progress into repeat business."

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

**-ENDS-**


| **Corporate & Business Enquiries** | **Media Enquiries** | **Investor Relations** |
|---|---|---|
| **Howard Digby** | **Melanie Singh** | E: IR@elsight.com |
| Elsight Limited | NWR Communications | |
| T: +61 434 987 750 | T: +61 439 748 819 | |
| E: howarddigby@elsight.com | E: melanie@nwrcommunications.com.au | |


**About Elsight (ASX:ELS)**

Elsight (ASX: ELS) provides the critical enablement layer for uncrewed vehicles, across air, land and maritime domains. Trusted by leading autonomous systems manufacturers, defense organizations, and public safety agencies worldwide, Elsight supports mission-critical uncrewed systems operations, where reliability, mobility, and mission certainty matter most. Go to elsight.com for more info.

**Forward-looking statements**

This announcement contains forward-looking statements, including statements regarding Elsight Limited's (the "Company") expected commercial and operational performance, customer pipeline, product development, and market positioning. Forward-looking statements are based on the Company's current expectations and assumptions as at the date of this announcement and are subject to risks and uncertainties, including customer purchasing decisions, government procurement cycles, regulatory changes, geopolitical developments, supply chain conditions, and foreign exchange movements, that could cause actual outcomes to differ materially. Readers should not place undue reliance on forward-looking statements. Except as required by the ASX Listing Rules and applicable law, the Company does not undertake to update any forward-looking statement. Past performance is not indicative of future performance.