

Interim Results 2025

August 2025



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Presentation team

Moti Nagar
CEO



- CEO of BATM since January 2023
- Served as CFO since 2015
- Prior to BATM, held several senior positions at Deloitte, which he joined in 2005
- MBA and Certified Public Accountant

Lior Miles
CFO



- CFO of BATM since June 2025; served as VP Finance 2015-2021
- Previously at Kenes Group and TASE-listed Abra Information Technologies
- Certified Public Accountant; began his career at PwC conducting US GAAP and IFRS audits

01

Introduction

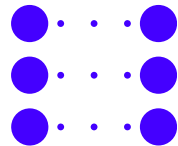
Moti Nagar, CEO

Progress on unlocking value



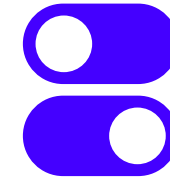
Strong H1 performance

- In line with management expectations
- Last year's strategic actions driving results
- On track for year-on-year for FY 2025



Building an enterprise

- Strategic actions to become a focused business operating in large, growing markets will unlock significant value



Exiting non-core activities

- Enabling management to focus on core activities
- Improving capital allocation
- Remain focused on strategic delivery to drive future growth – including M&A

Becoming a more focused business

Sale of three businesses in H1; continuing to seek further disposals

Strategic delivery

Key element of strategy to exit non-core activities and become a more focused business and invest resources in key strengths of...

- Networks
- Cybersecurity
- Diagnostics

...where significant opportunities exist

Key benefits to BATM

Significantly reducing costs

Significantly reducing ongoing commitments

Sale of three non-core businesses

Celitron – eco-med business in Hungary

Zer Laboratories – administrator of third-party genetic tests in Israel

Progenetics – administrator of third-party oncological tests in Israel

Receipt of c. \$2.4m

H1 2025 financial highlights*

Implementation of strategy driving financial improvements

3%

Group revenue growth

100bps

Group gross margin improvement

\$27.0m

Cash and short-term investments

1,220bps

BATM Cyber
Gross margin improvement

15%

BATM Networks
Reduction in adj. operating loss

223%

BATM Diagnostics
Growth in adj. operating profit

* For continuing operations

02

Financial Review

Lior Miles, CFO

H1 2025 results summary*

Solid results in line with management expectations; on track for H2 growth

Six months to 30 June	2025	2024
	\$ million	
Revenue	60.4	58.9
Gross Profit	19.8	18.7
Gross Margin	32.7%	31.7%
Adj. Gross Profit**	20.0	18.9
Operating Profit	1.0	2.8
Adj. Operating Profit**	2.0	3.6
EBITDA	3.3	5.2
Adj. EBITDA**	4.0	5.7

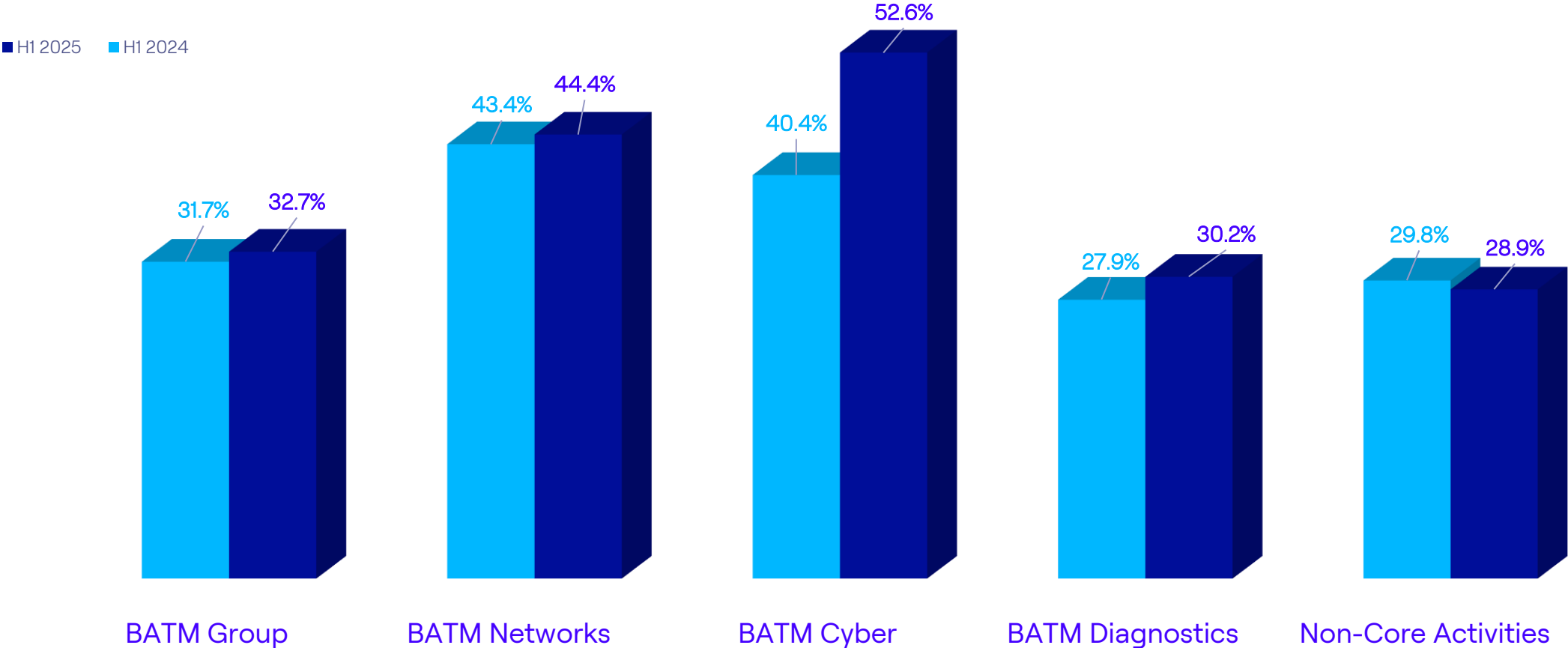
- Revenue growth driven by BATM Networks and BATM Diagnostics
- Gross margin improvement in all core divisions
- Other operating income of \$0.7m (H1 2024: \$2.0m)

* For continuing operations

** Adjusted to exclude amortisation of intangible assets, share-based payments and exceptional expenses related to corporate activity

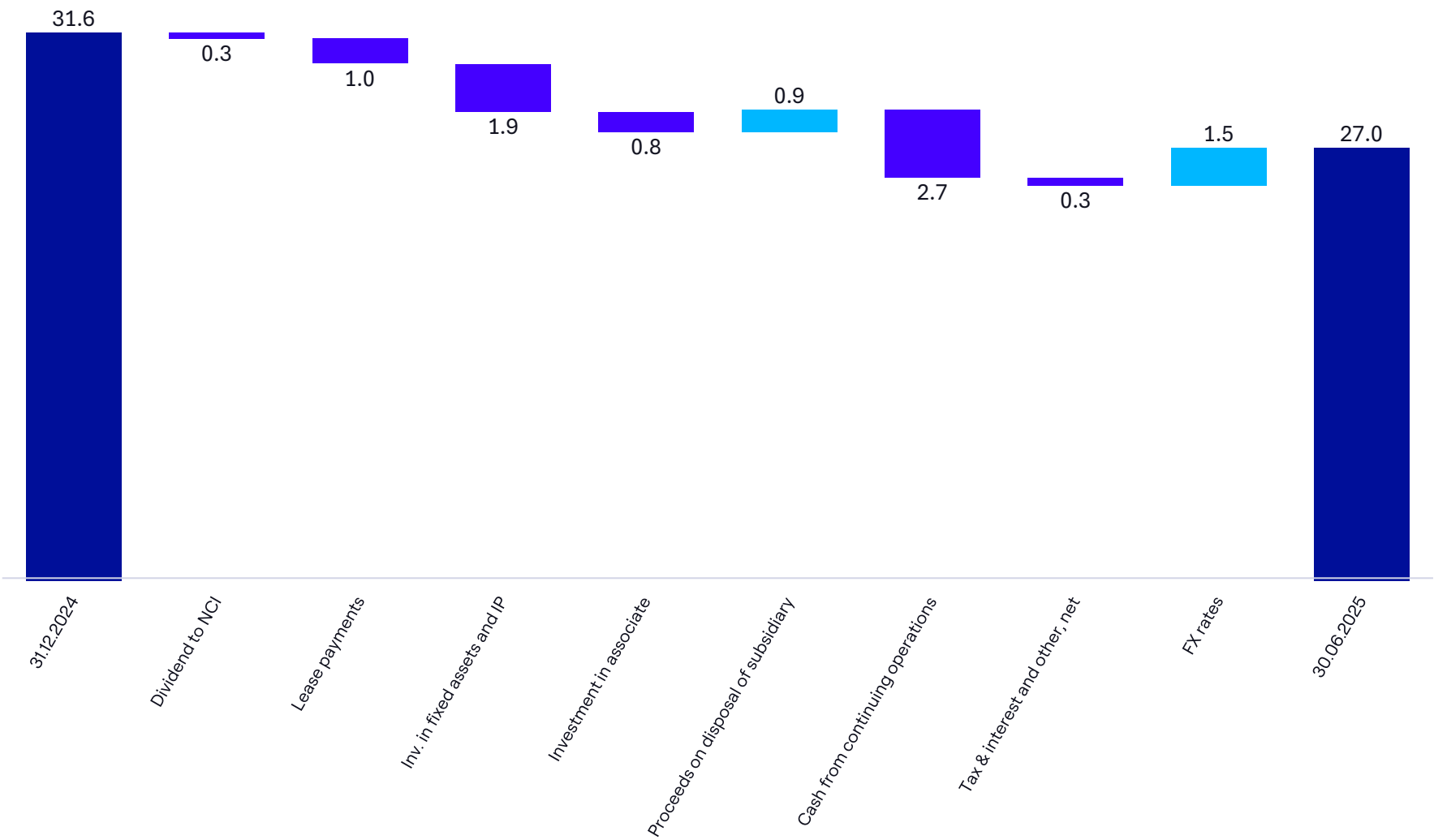
Gross margin improvement

Focusing on higher margin activities

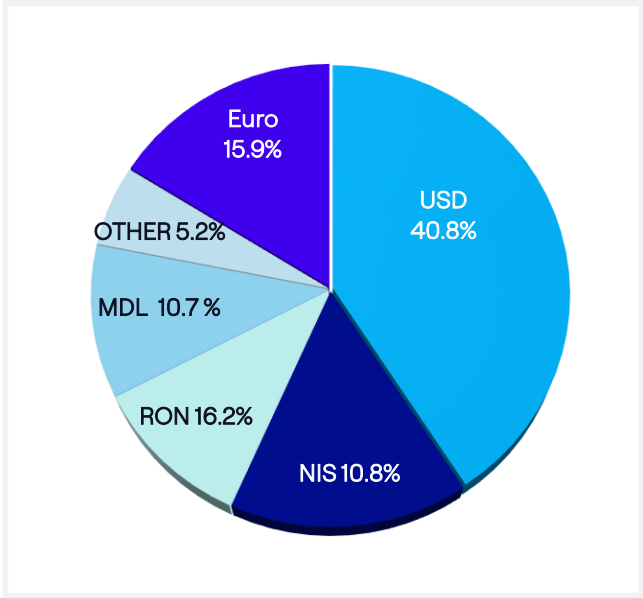


Cash management

Cash and financial assets (\$m)



CURRENCY BREAKDOWN



03

Business Update

Moti Nagar, CEO

BATM Networks

Strong recovery and positioned for substantial FY growth

Revenue	
\$6.6m	+11%
Adj. gross margin	
44.4%	+100bps
Adj. operating loss	
\$(1.1)m	-15%
<div>20%</div> <div>OF TOTAL CORE BUSINESS REVENUE</div>	

Business commentary

Return to growth following successful reorganisation implemented in 2024 and with expanded sales team

- Revenue in H1 2025 was 156% higher than H2 2024, driven by 192% increase in Edgility sales and 36% increase in carrier ethernet sales
- Improvement in gross margin, despite pricing pressure, achieved through exercise undertaken to reduce production costs and lower cost of sales associated with new products
- Significant reduction in adj. operating loss driven by growth in revenue and gross margin – offsetting higher expenses from sales team expansion

Progress on strategy

Strategic focus on LatAm with expanded sales team:

- New strategic partnership for Edgility with Telebras, with POC underway; delivery of Edgility to tier 1 telco in Mexico on track; new order from tier 1 CSP in Mexico for X-series products

Realignment of sales team around channel partner programme:

- Launch of customer partner portal, with orders received, and onboarded new channel partners in all target markets globally; reselling carrier ethernet products

Launched 4 new products in X-series

BATM Cyber

Solid performance vs exceptional H1 24; milestone achieved with first commercial units delivered

Revenue	
\$5.1m	-38%

Adj. gross margin	
52.6%	+1,220bps

Adj. operating profit	
\$1.0m	-60%

16%
OF TOTAL CORE BUSINESS REVENUE

Business update

Revenue in line with management expectations; compares with exceptional H1 2024

- H1 2025 revenue increased 6% over normalised H2 2024

Revenue based on:

- Ongoing delivery of orders from long-standing government customer and early commercial markets revenue

Progress on strategy

Significant milestone with delivery of first units for commercial market

- Customised version of encryption platform delivered to strategic partner; proof of concept underway with end customer

New orders for the development of advanced cyber capabilities

- Received orders totalling \$2.1m from long-standing customer
- Functionality will be applied also to BATM’s commercial product

BATM Diagnostics

Strategic action delivering results

Revenue

\$20.6m

+21%

Adj. gross margin

30.2%

+230bps

Adj. operating profit

\$1.0m

+223%

64%

OF TOTAL CORE BUSINESS REVENUE

Business update

Revenue growth driven by:

- Increased sales of proprietary products following successful rollout of new go-to-market strategy to prioritise reagents and expansion of customer base for distributed products

Gross margin improvement from increased contribution to revenue from reagents, which are higher margin

Growth in adj. operating profit reflects revenue and gross margin improvement with stable cost base

Progress on strategy

Successful implementation of refocused go-to-market strategy approach for proprietary products

- Entered the Italian market with MDXlab and won several projects, including multi-year reagent and consumable agreements

ADOR Diagnostics received solid results in pre-clinical validation phase for NATlab; seeking partner to progress to the next stage

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Strategy Update

Moti Nagar, CEO

Strengthening core divisions

01

Enhancing sales & marketing

- Expanding sales teams
 - Leveraging joint initiatives
-

02

Bolstering capabilities

- Seeking M&A opportunities
 - Pursuing partnerships
-

03

New product initiatives

- Developing products to address industry challenges and drive new business opportunities
-

04

Reinvesting in growth

- Exiting non-core activities and reinvesting resources in accelerating core growth

New product initiatives

Developing innovative solutions to industry challenges

1

Carrier Ethernet Open Binox

Software abstraction is eliminating hardware dependencies enabling the launch of new products faster and cheaper

2

Edgility Generative AI Security

The Generative AI revolution changes the way we work but introduces new security challenges for enterprises big and small

3

Edgility Quantum-ready SD-WAN

The emergence of Quantum Computing is changing the security field, threatening to render current encryption methods obsolete

Launch of new brand identity

Connecting and protecting
the world

The BATM Networks logo, featuring the word "batm" in a bold, white, sans-serif font, followed by a small blue icon of a stylized globe or sphere, and the word "networks" in a smaller, white, sans-serif font below it.The BATM Cyber logo, featuring the word "batm" in a bold, white, sans-serif font, followed by a small blue icon of a stylized globe or sphere, and the word "cyber" in a smaller, white, sans-serif font below it.The BATM Diagnostics logo, featuring the word "batm" in a bold, white, sans-serif font, followed by a small blue icon of a stylized globe or sphere, and the word "diagnostics" in a smaller, white, sans-serif font below it.

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Conclusion

Moti Nagar, CEO

Summary & outlook

- Strong H1 performance – in line with management's expectations
- Sustained strategic execution - including sale of three non-core businesses
- Strategic actions taken last year are producing results in core divisions
- Momentum in core divisions has been sustained into H2 2025
- On track for growth in revenue and adj. EBITDA for FY 2025
- Remain focused on strategic delivery to drive future growth – including via M&A
- Strategic actions to become a focused business operating in large, growing markets will unlock significant value

Thank You

