NEXTEQ

H1 2026 Results

Encouraging progress on strategic initiatives despite challenging business conditions

September 2026

Agenda

1. Performance snapshot
2. H1 progress and headwinds
3. Strategic successes
4. H2 focus areas and preparing for 2027

Duncan Faithfull
Group Chief
Executive Officer

Matt Staight
Group Chief
Financial Officer

Who we are

Strong foundation for medium-term growth.

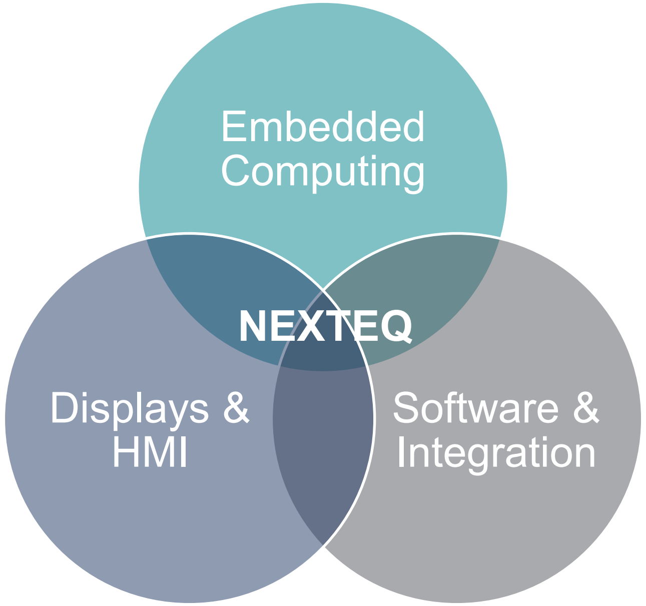
Nexteq helps customers design, deploy and operate high-performance technology solutions where reliability, longevity and specialist expertise matter most.

Our verticals

Trusted partner

TIS
MERKUR GAMING
ifm
EVERI
GE
ARISTOCRAT
FRESENIUS MEDICAL CARE
BBC
IGT
Boston Scientific
NEP
SHURE
Roche
CNN
AINSWORTH GAME TECHNOLOGY

Expertise



H1 performance in summary

Challenging period, but focus on diversification-based growth remains

External headwinds intensified

North American gaming demand remained subdued amidst tariff uncertainty and component cost inflation.

Customers remain engaged

Lower volumes reflected customer consolidation and market conditions rather than customer losses.

Densitron performed in line

Continued development and progress being made in advanced display solutions.

Strategy delivery continued

Product development, Launchpad adoption and diversification initiatives progressed as planned.

$26.7m
REVENUE

$(4.0)m
ADJ. PBT

30.3%
GROSS MARGIN

$10.7m
CASH

H1 2026: What we set out to do, what changed

Temporary market conditions have impacted timing

FY26 Strategic Objectives	Diversification	Launchpad expansion	HMI expansion	Product roadmap development	Target operating model
H1 External Challenges	Impact of Tariffs & cost increases on trading volumes	Graphics chip strategies & memory availability & cost	North American gaming uncertainty increased	Economic uncertainty & speed of customer decision making	The full impact of the Everi acquisition by IGT

Roadmap remains unchanged, evidence it is working

Size and speed Impact of Everi loss has hidden the great development work being accomplished

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Strategic Objectives	Diversification	Launchpad expansion	HMI expansion	Target operating model	Product development and roadmap
H1 Delivery	Significant new win for **IDS control software, plus new advanced display wins**	**Three Launchpad** customers won and being on-boarded	Major **wins for Tactila (HMI)** solutions in new market verticals	**Cost and supply actions** – overhead savings delivered, DDR4 secured	Delivery of specific **Brazil product** as market opening approaches
Impact	Each of these H1 wins converts a strategic objective into contracted, repeatable revenue that lands in FY27 and beyond.				

Building a broader technology solutions business

Evolving beyond individual hardware products into higher-value integrated solutions

From components to integrated solutions

Displays

Core technology

HMI

User interaction (e.g. Tactila)

Embedded computing

Processing platform

Software

Functionality and control (e.g. Launchpad)

Integration

Complete customer solution (e.g. IDS Control)

Increasing value to the customer

Financial Review

H1 2026

Income statement

	H1 2026 $m	H1 2025 $m	Change
Revenue	**26.7**	40.7	-13.0
Cost of sales	**(18.6)**	(27.2)	-8.6
Gross profit	**8.1**	13.5	-5.4
Gross margin (%)	***30.3%***	*33.1%*	*-280 bp*
Adjusted Operating expenses	**(12.9)**	(13.0)	-0.1
Adjusted Operating (loss)/profit	**(4.1)**	0.5	-4.6
Net finance income	**0.1**	0.4	-0.3
Adjusted (Loss)/Profit before tax	**(4.0)**	0.9	-4.9
Adjusted (Loss)/Profit before tax (%)	***-15.0%***	*2.2%*	*-1280 bp*
Adjustments to (LBT)/PBT	**0.7**	0.1	0.6
(Loss)/Profit before tax	**(4.7)**	0.8	-5.5
(Loss)/Profit before tax (%)	***-17.5%***	*2.0%*	*-1550 bp*
Taxation	**(0.2)**	(0.2)	0.0
(Loss)/Profit for the period	**(4.9)**	0.6	-5.5
Basic earnings per share (cents)	**(8.73)**	1.05	-9.78
Diluted earnings per share (cents)	**(8.45)**	1.04	-9.49
Adjusted basic earnings per share	**(7.60)**	1.18	-8.78
Adjusted diluted earnings per share (cents)	**(7.35)**	1.17	-8.52

Revenue decreased 34%, impacted by demand from US Gaming customers.

Densitron maintained its strong gross margin performance of 38%.

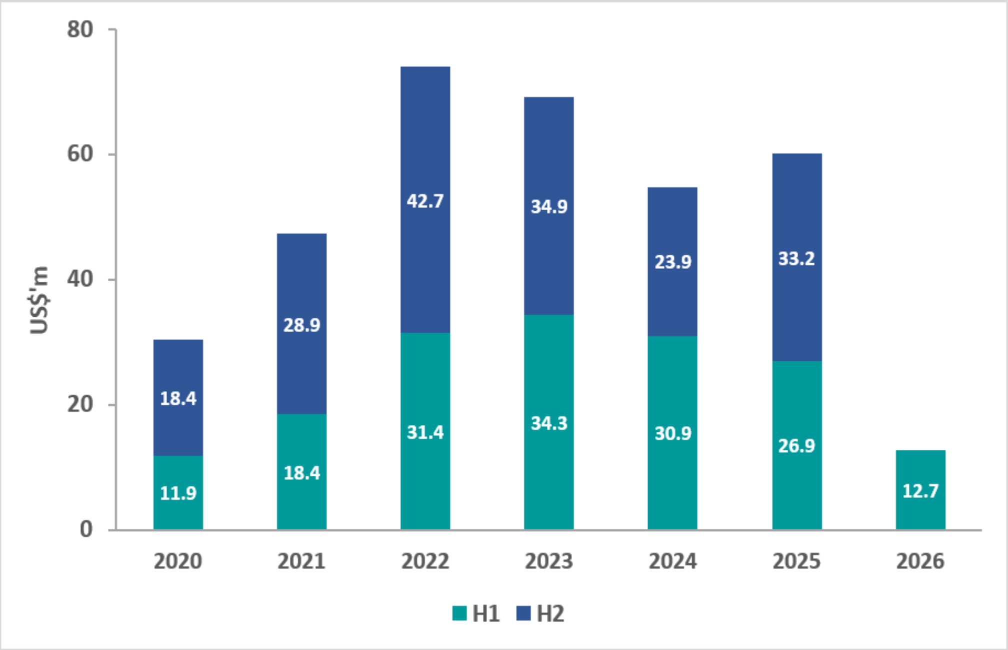
Group Gross margin reduced 280 bps driven by DDR4 price challenges.

Adjusted loss before tax of $4.0m, reflecting the lower revenue and gross margin performance.

Adjusted operating expenses savings off-set by inflationary impact. Further savings implemented early in H2 2026.

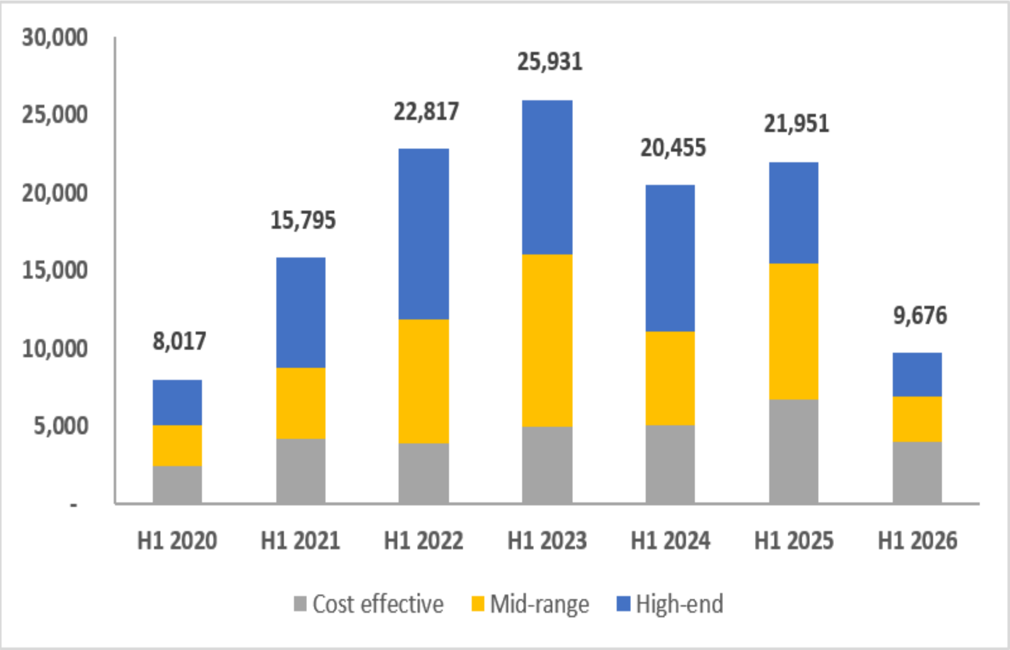
Quixant revenues

Revenues



- H1 2026 revenues reduced 53% compared with H1 2025, resulting from lower demand of US Gaming customers.
- Divisional profit contribution at $0.25m (H1 2025: $4.8m), reflecting the lower revenue and margin.

Gaming Platform sales (quantity) by range



- 9.7k platforms shipped in H1 2026, down 56% on H1 2025.
- Average selling price reduced YoY driven by reduction in High-end and Mid-range products sold to US customers.

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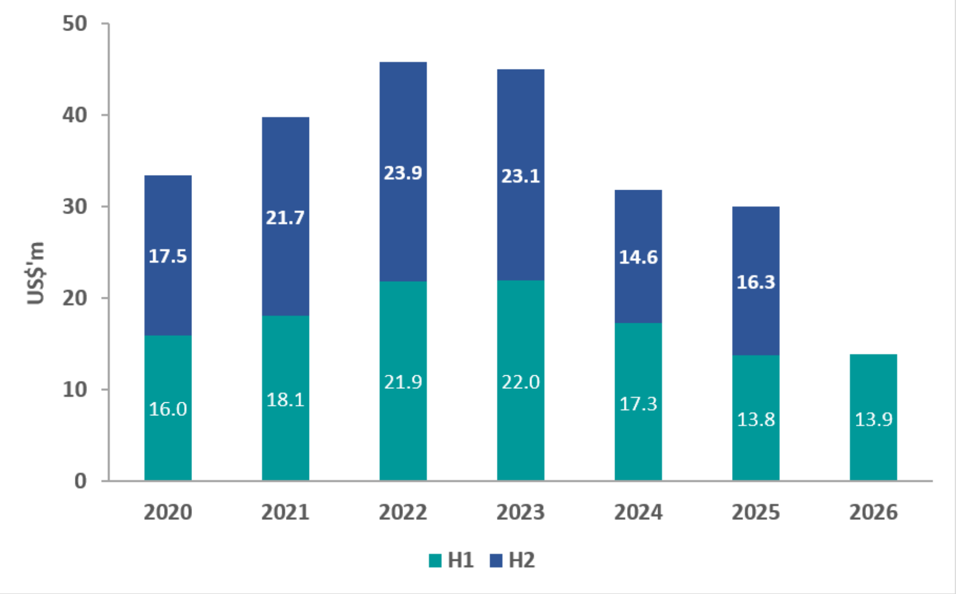
Densitron revenues

Revenues

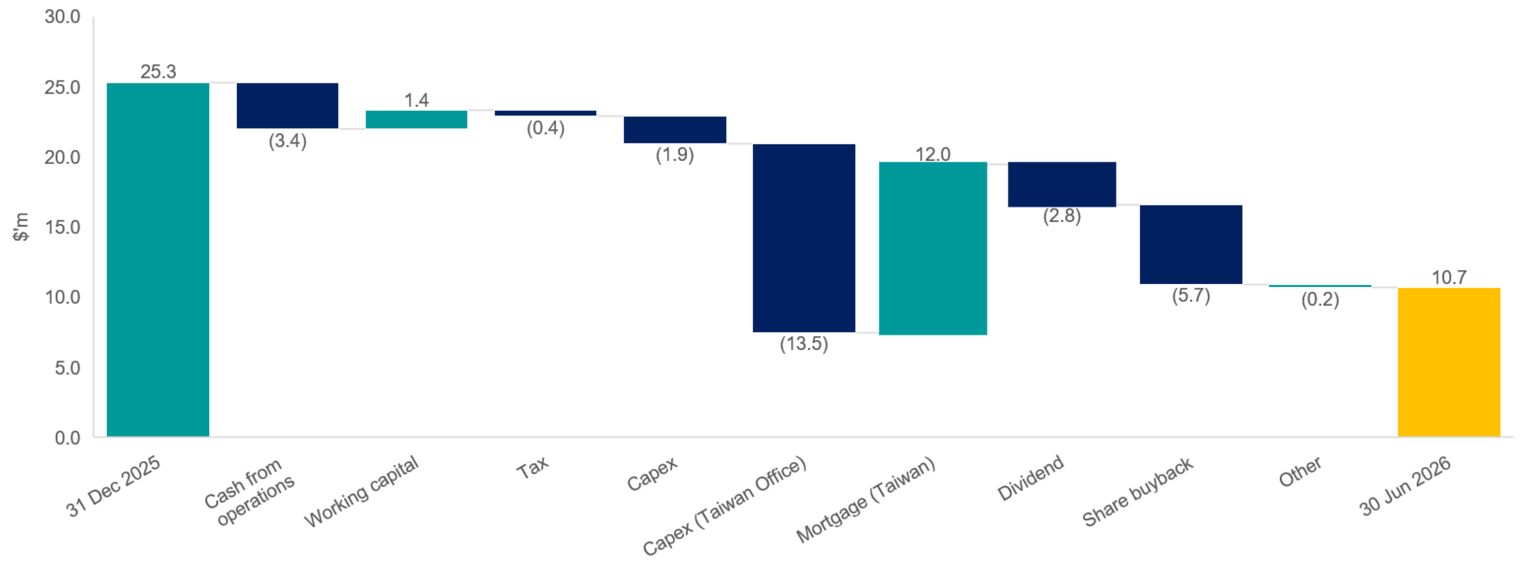


- H1 2026 revenue 1% higher than H1 2025 with new wins off-set partially by delays with existing customers.
- Strong gross margin continues at record 38%.

Sales pipeline

- $12.7m LTV converted from sales pipeline.
- Delivering $1.9m in year Revenue in 2026.
- Includes one new $1m customer.
- H2 sales pipeline conversion already exceeding H1.

Cashflow analysis



- Cash balance of $10.7m at 30 June 2026, down $14.6m on 31 December 2025.
- $8.5m returned to shareholders through dividend and share buybacks in H1.
- Investment in strategic stock to secure DDR4 components to mitigate pricing and availability challenges.
- Increased capex from Tactila & Launchpad building towards product launches.
- Net outlay of $1.5m on new Taiwan office, taken into account mortgage funding. An agreement has been reached to sell the office in October .
- Adjusted operating cashflow conversion of 50% (H1 2025: 445%).

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Balance sheet

Nexteq plc Group Balance Sheet For the period ended	30-Jun-26 $000	31-Dec-25 $000	Variance %
Non-current assets			
Property, plant and equipment	**19,855**	4,643	328%
Intangible assets	**12,087**	11,342	7%
Right-of-use assets	**1,726**	2,025	(15)%
Deferred tax assets	**2,351**	2,425	(3)%
Trade and other receivables	**-**	61	(100)%
	36,019	20,496	76%
Current assets			
Inventories	**23,972**	16,456	46%
Trade and other receivables	**14,859**	25,647	(42)%
Cash and cash equivalents	**10,670**	25,306	(58)%
Assets held for sale	**1,045**	1,066	(2)%
	50,546	68,475	(26)%
Total assets	**86,565**	88,971	(3)%

Nexteq plc Group Balance Sheet For the period ended	30-Jun-26 $000	31-Dec-25 $000	Variance %
Current liabilities			
Loans and borrowings	**(590)**	(93)	534%
Trade and other payables	**(15,289)**	(15,456)	(1)%
Lease liabilities	**(312)**	(448)	(30)%
	(16,191)	(15,997)	1%
Non-current liabilities			
Loans and borrowings	**(11,516)**	(191)	5929%
Provisions	**(543)**	(530)	2%
Lease liabilities	**(1,564)**	(1,752)	(11)%
	(13,623)	(2,473)	451%
Total liabilities	**(29,814)**	(18,470)	61%
Net assets	**56,751**	70,501	(20)%

Outlook and H2 Priorities

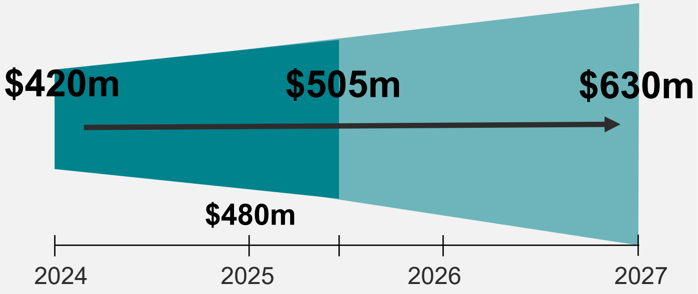
Signposts to success: the three 2027 KPIs

#1 Pipeline growth

2027 Target

Deliver 50% growth in pipeline to $630m of opportunities.

- Pipeline growth to $505m.
- +5% increase since Dec-25.
- Opportunities with five-year lifetime value of $27.3m closed won in H1 2026.



#2 Nexteq new IP revenue

2027 Target

$10m revenue from new Nexteq IP products.

- Pre mass production revenue for Tactila.
- Densitron more than a display driving IP revenue flows.
- First Launchpad revenue to come in H2 2026.

LAUNCHPAD from Quixant

#3 $1m customers

2027 Target

100% increase in customers delivering $1m+ revenue to 20.

- Trending to have 10 $1m customers in 2026, down from 14 in 2025.
- Impacted by demand from US Gaming customers and Gaming cabinet sales.
- Pipeline conversion in H1 expects to deliver an additional three $1m customers.

OneNexteq: Execution of three-year plan

Progress Vs Planned product development

Deliver a new computer for tier 3 companies – by Q4

Integrate Snapdragon

Launch new cabinet range by H2

Win IGT main platform business in North America

Launch new monitor solution by Q3

Win 5 LaunchPad customers in 2026

Secure DDR and SSD volume to fulfil order book & forecast

Precise targeting with fully system architecture solutions

- Intralogistics
- Medical
- Pro-AV
- Broadcast
- Transport
- Agritech

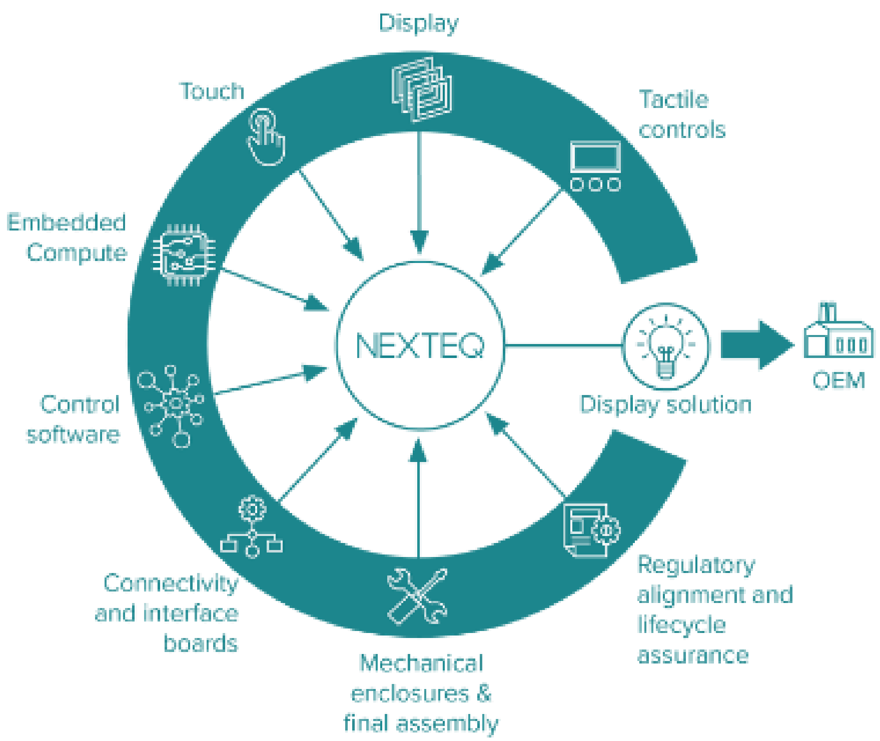
Full system architecture:

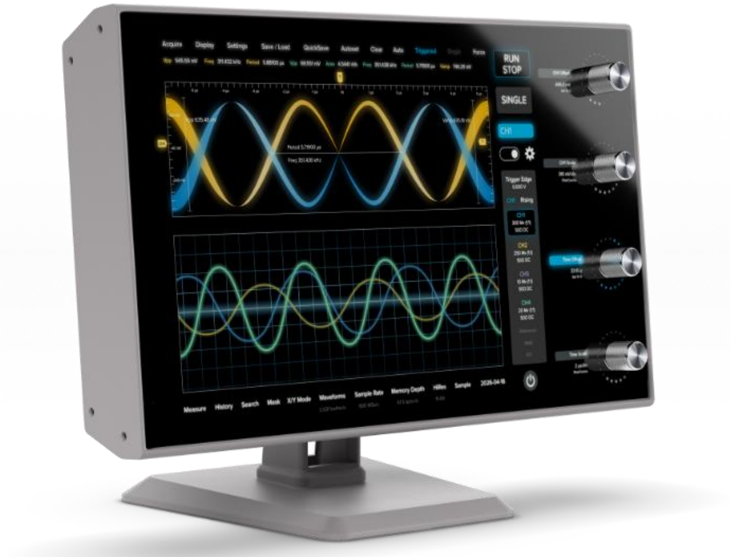
- PC
- Housing
- Display
- HMI
- Harnessing

Deliver on HMI customer commitments

Create additional HMI Solutions

Densitron: Beyond the display





H2 2026 outlook

North American land-based gaming remains challenging, reiterating FY outcome

H2 seasonality

H2 revenue predicted to exceed H1 in line with the Group's traditional pattern. Order book coverage of 83%.

New client wins

Over $27m (LTV) of pipeline wins secured converting into contracted revenue landing in the second half.

New products

Four launches in play: IDS control software, LaunchPad onboarding, the Tactila vertical win and the Brazil product.

Margin protected

Rigorous cost management and pass-through of component cost increases protect H2 margin.

Focus on flawless execution over next 18 months

- Advanced displays
- HMI solutions execution and pipeline conversion
- New verticals for compute skills utilising Edge AI
- Optimise and maximise our Gaming market share – hardware & software

- Target Operating Model review

Thank you

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