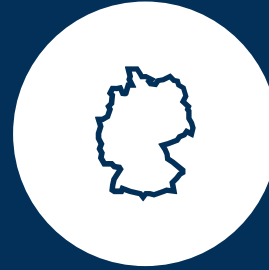


The Gateway into German Mittelstand Technology Champions

December 2025

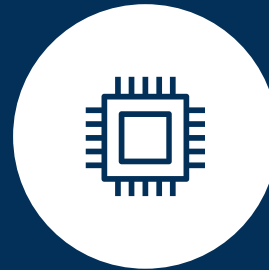
Elevating Champions



**We know
Germany.**



**We know
Mittelstand.**

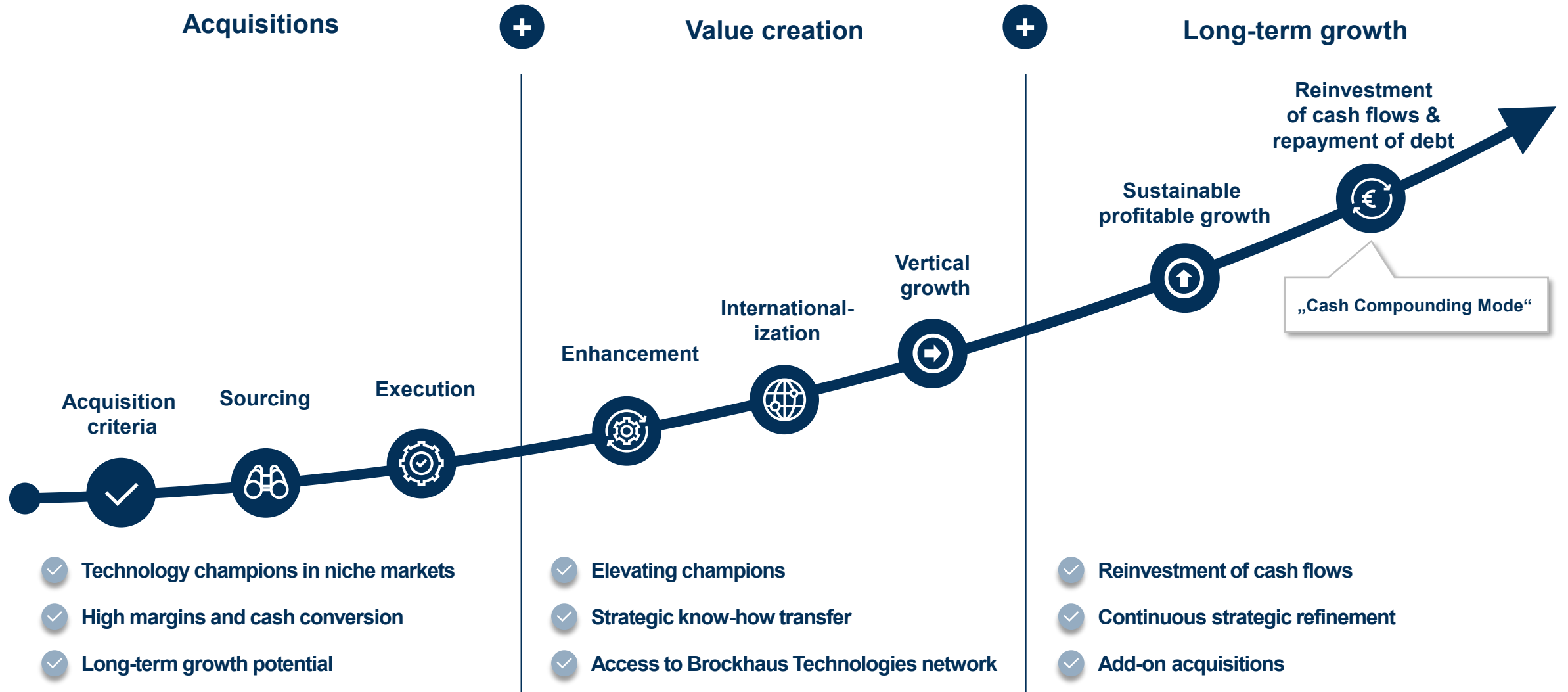


**We know
Technology.**

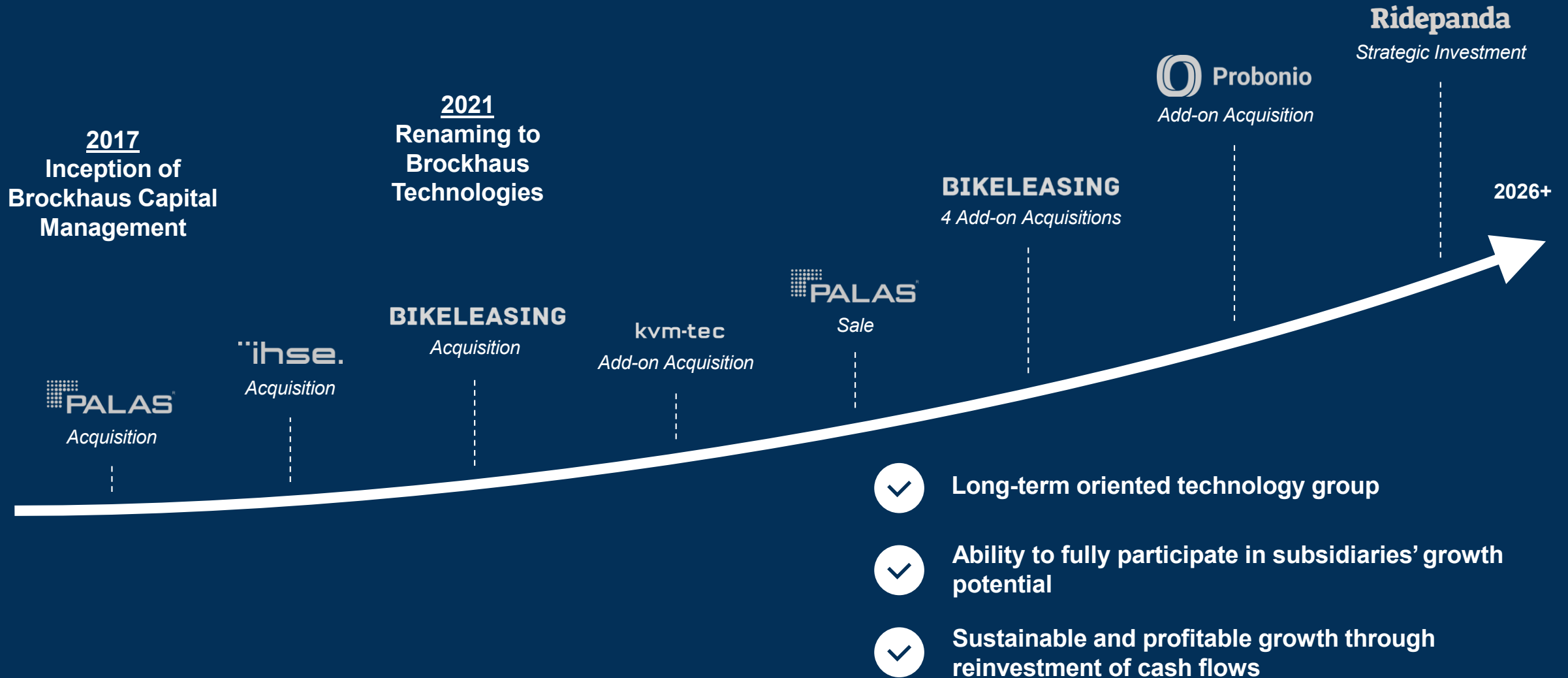


**We acquire
Champions.**

Building one of Germany's leading technology groups



Successful M&A transactions of recent years



Brockhaus Technologies at a glance

Established

2017

Businesses

BIKELEASING.DE

ihse.

Revenue 2024

€204m

Headquarters

Frankfurt

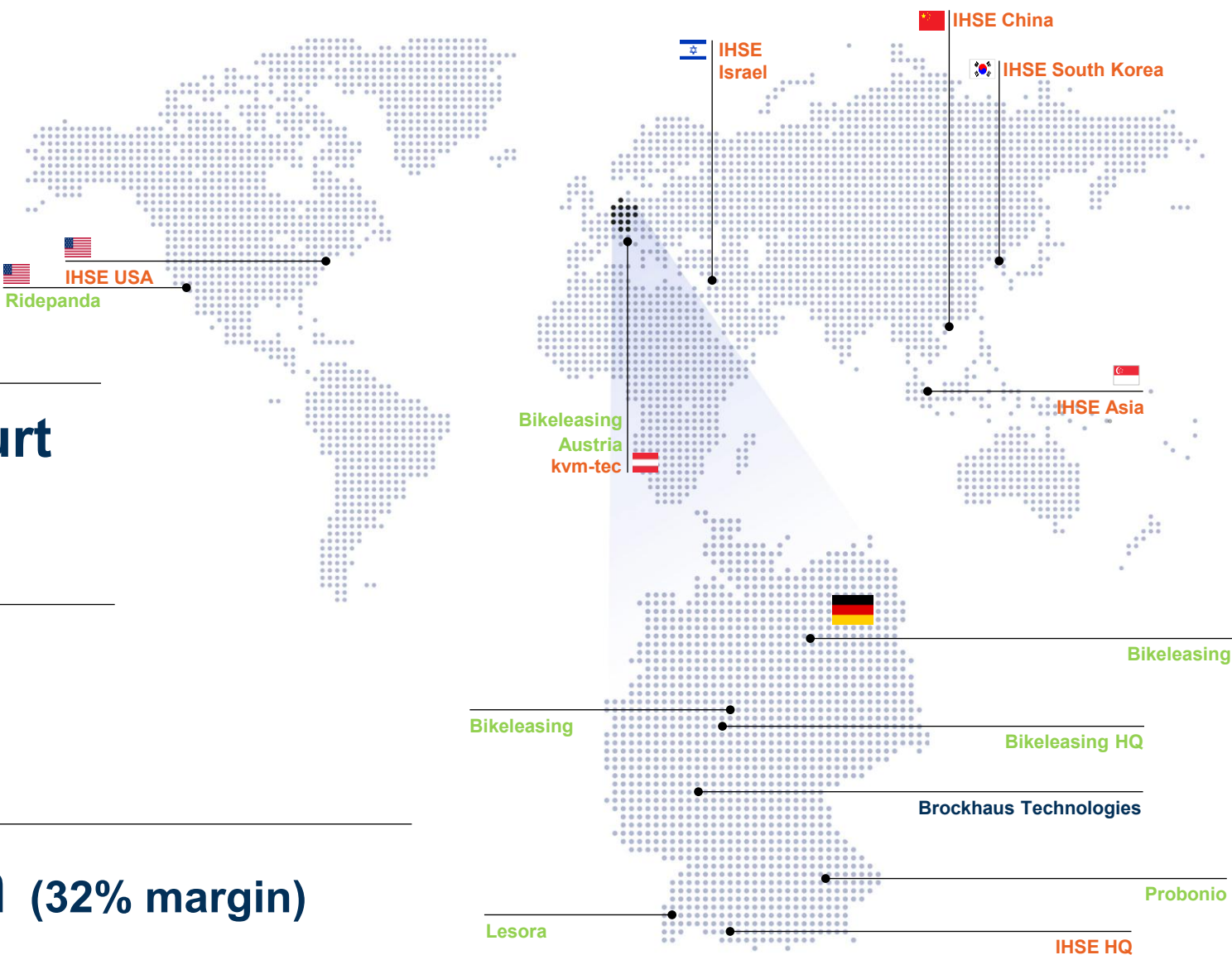
Germany

Employees

~620

EBITDA 2024

€65m (32% margin)



Exceptional team, incentivized to increase shareholder value

Brockhaus Technologies team

Owning ~24%
of outstanding
BKHT shares



Marco Brockhaus
Founder / CEO
Management Board



Dr. Marcel Wilhelm
COO / Legal Counsel
Management Board



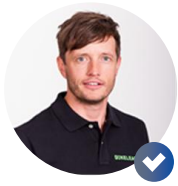
Paul Göhring
Acquisitions

EXECUTIVE COMMITTEE

Subsidiary management

Owning ~7%
of outstanding
BKHT shares

BIKELEASING.DE



Bastian Krause
Co-CEO



Paul Sinizin
Co-CEO



Othmane Khelil
COO

ihse.



Dr. Enno Littmann
Chairman Advisory Board



Frank Breitenfelder
CFO

Supervisory board

Owning <1%
of outstanding
BKHT shares



Dr. Othmar Belker
Chairman



Michael Schuster
Vice-Chairman



Martin Bestmann
Member



Dr. Nathalie Krebs
Member



**Prof. Dr. Christoph
Hütten**
Member



Matthias Memminger
Member

KPIs by segment (9M 2025)

	HR Benefit & Mobility Platform		Security Technologies		Central Functions and Consolidation		BKHT Group	
(€ thousand)	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024
Revenue	160,297	151,104	21,320	24,235	-	-	181,616	175,339
Revenue growth	6.1%		(12.0%)		-		3.6%	
Gross Profit	98,471	101,252	17,638	18,012	310	321	116,419	119,585
Gross Profit margin	61.4%	67.0%	82.7%	74.3%			64.1%	68.2%
Adjusted EBITDA	50,847	70,620	2,627	3,210	(4,803)	(5,815)	48,670	68,015
Adjusted EBITDA margin	31.7%	46.7%	12.3%	13.2%			26.8%	38.8%
Adjusted EBIT	47,072	68,266	1,247	1,981	(4,954)	(6,028)	43,365	64,219
Adjusted EBIT margin	29.4%	45.2%	5.8%	8.2%			23.9%	36.6%

Total cash and cash equivalents of €38 million as per end of September 2025

BIKELEASING.DE B2B FinTech for employee benefits

KPIs FY24

€173m

Revenue

€67m

Adj. EBITDA

39%

Adj. EBITDA margin

~451

Employees

Company overview

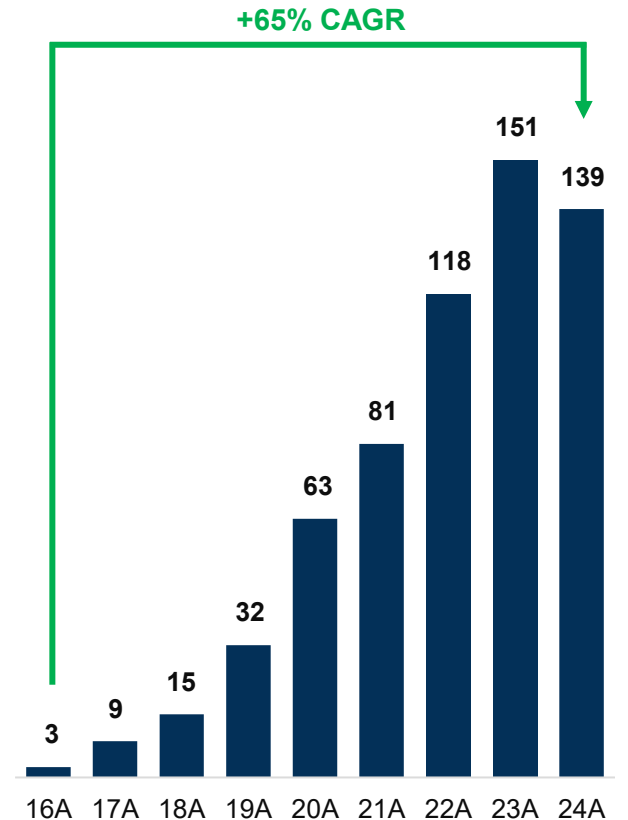
- Bikeleasing is a B2B FinTech providing corporate customers with a leading digital platform for employee benefits
- The platform enables a highly automated connection between retailers, employees, employers, financing providers and insurers
- Mainly transaction-based business model with revenue per facilitated leasing object
- Brockhaus Technologies' share: 52%

Diversified customer base (selected)



Exceptional platform performance

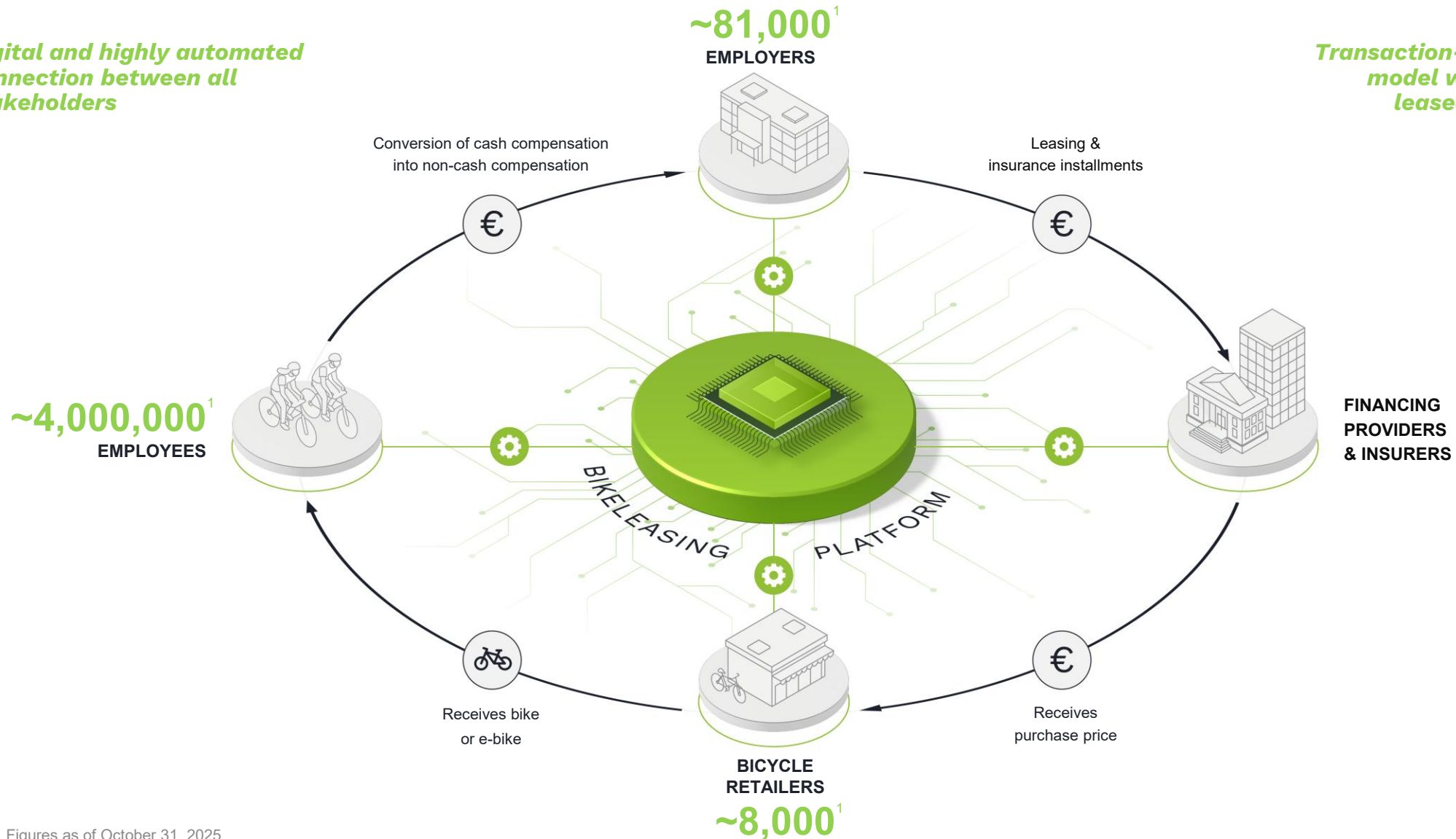
in thousand new leasing objects



Visualization of the business model

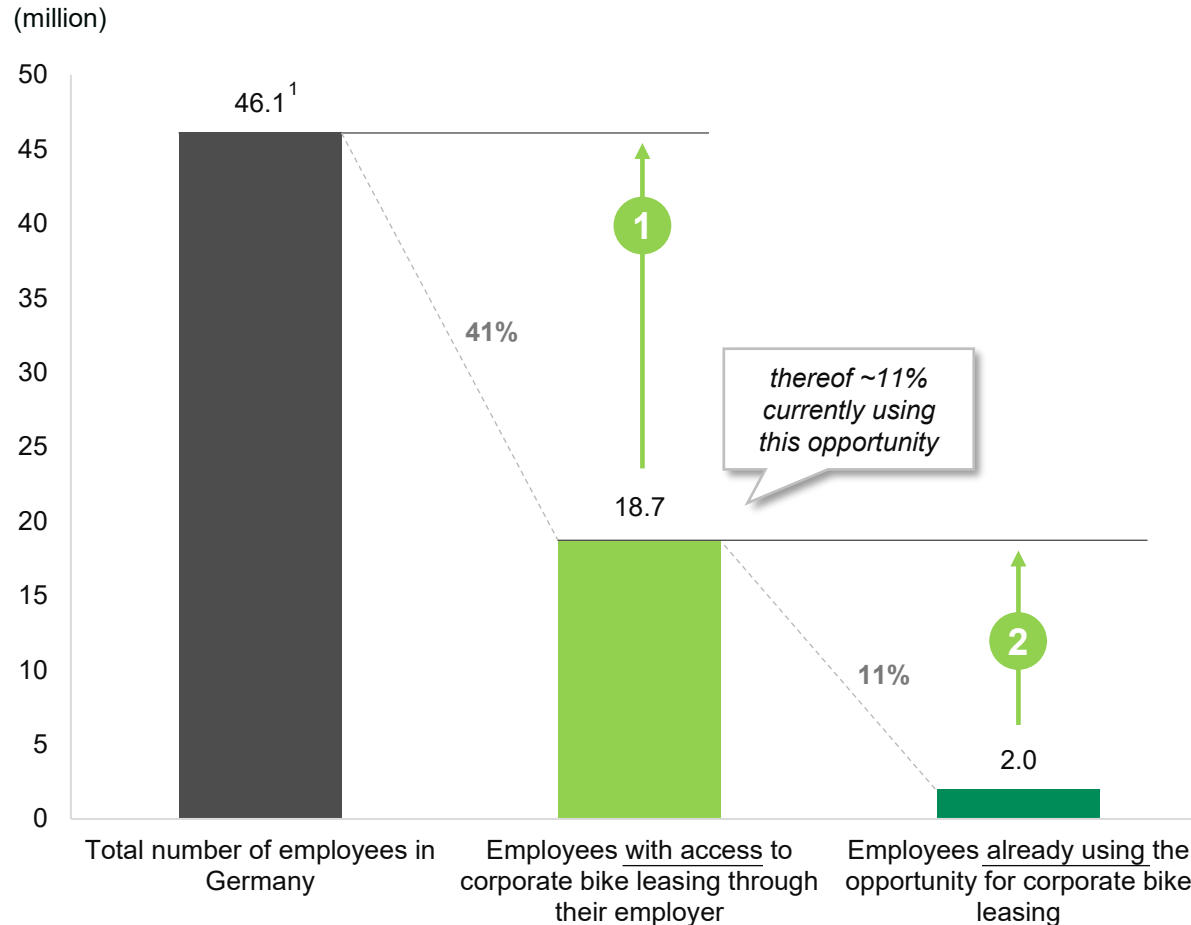
Digital and highly automated connection between all stakeholders

Transaction-based business model with revenue per leased item arranged



1. Figures as of October 31, 2025.

Significant potential in the German market



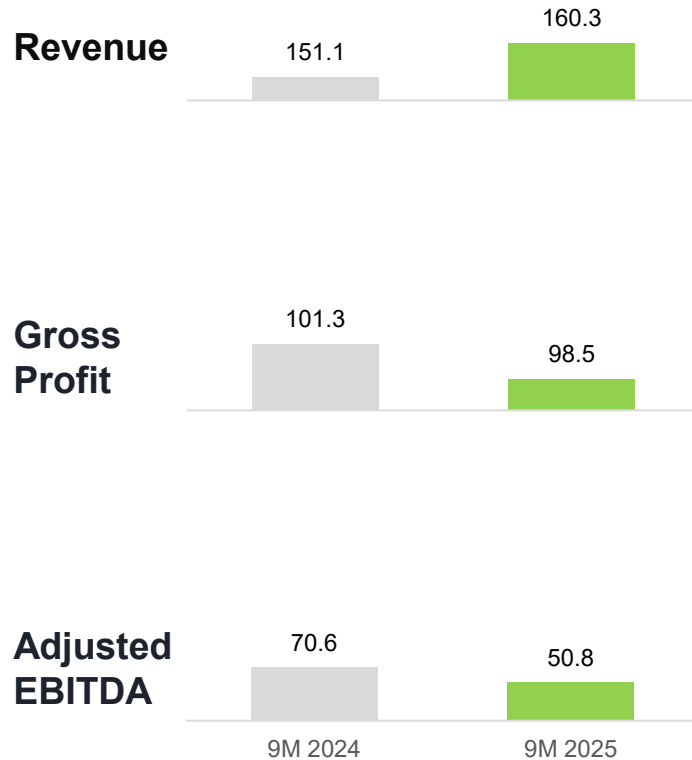
Strategic focus backed by market data

- 1 Market penetration**
Increasing the number of corporate customers on the Bikeleasing platform
- 2 Driving utilization rates**
Increasing the % of employees within a company using the Bikeleasing solution

Focus on long-term growth strategy

Financials 9M 2025

(€ million)



Operational update

Continuing the growth trajectory

driven by a significant increase in revenue from the resale of bikes at the end of the leasing term

Gross margin of ~61%

the gross margin of the resale proceeds is significantly lower than that of the segment's other revenue components

Adjusted EBITDA margin of ~32%

due to high discounts with reduced resale prices and planned higher personal and other operating expenses

Levers for future growth



Expand market penetration by continuously onboarding new corporate customers



Increase usage rates among already onboarded corporate customers

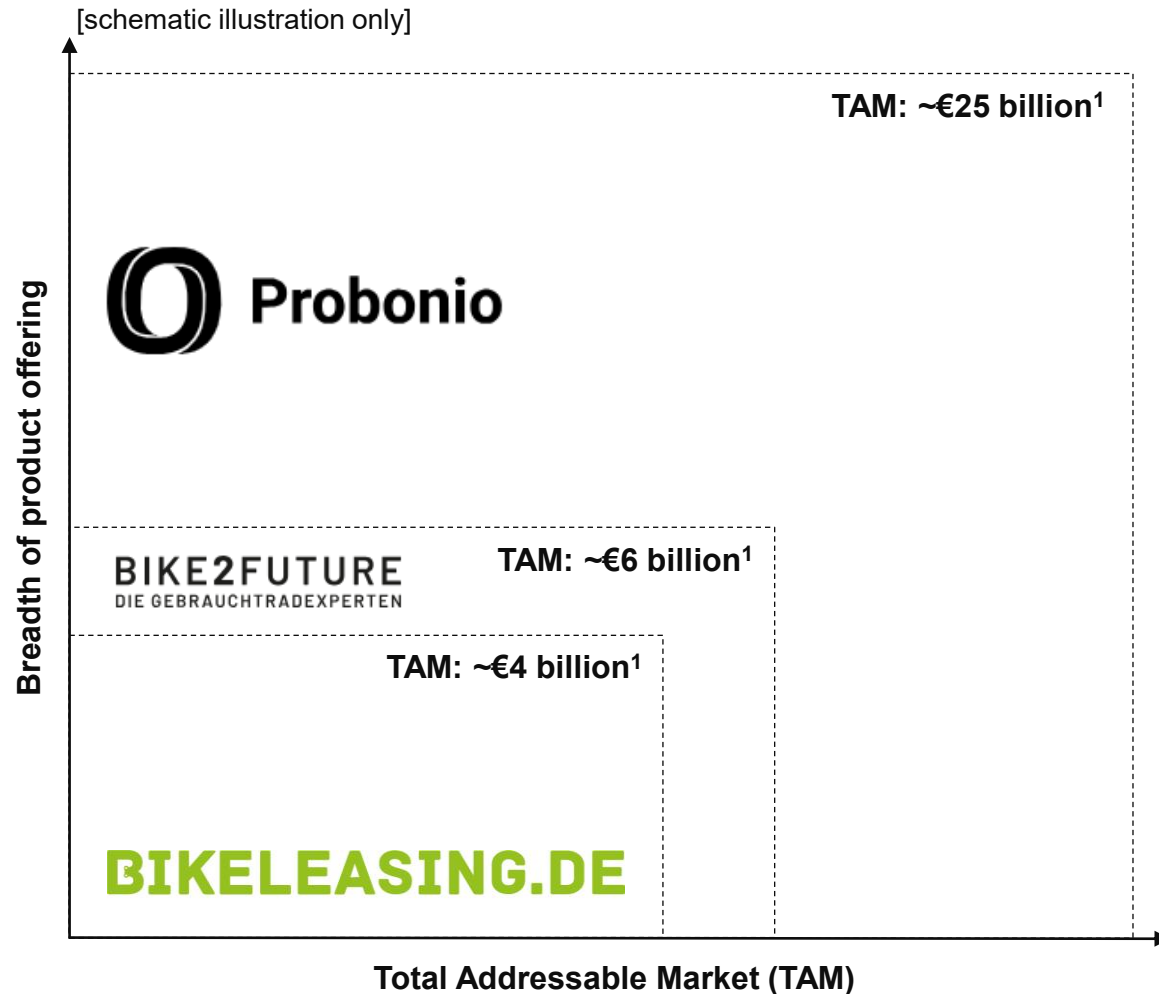


Probonio is being offered to the existing Bikeleasing customer base to provide additional employee benefits and continuously expand the offerings



Continued internationalization

Transformation from Bikeleasing to an HR Benefit & Mobility Platform



Multi-Benefit Platform



Through the acquisition of Probonio and the launch of Bike2Future, Bikeleasing evolves from a pure-play brokerage platform to a digital HR benefit ecosystem

Three synergistic business lines:



- Company bike leasing via Bikeleasing.de
- Multi-benefit software via Probonio
- Used bike platform via Bike2Future



Platform approach enables deeper integration with corporate benefit programs and drives long-term client retention, as well as expanding the TAM more than sixfold from ~€4 billion to ~€25 billion

Building a one-stop-shop for employee benefits

Company overview

- Probonio is a Software-as-a-Service (SaaS) provider for the management of a wide range of tax-optimized employee benefits
- Through their proprietary platform and app, employers can currently offer their employees more than ten different benefits
- Benefits include inter alia: non-monetary benefits (vouchers), meal subsidies, corporate fitness or integration of providers for bicycle leasing

Strategic rationale

- Opportunity to offer new customers more benefits** than just bike leasing, from a single source
- After the integration, the expanded benefits portfolio will be offered (upselling) to existing Bikeleasing customers** (~81,000 companies; 4.0 million employees)
- Increasing the penetration within existing customers' employee base**, due to Probonio's significantly higher usage rate amongst employees compared to Bikeleasing
- Simplified internationalization**, not being limited to bicycle leasing

Software-based multi-benefit platform



Expanded value creation through B2C sales of used bicycles

Founding of Bike2Future

- The Bike2Future used bike platform, newly established in 2024, expands the business model by adding a B2C channel for the resale of previously leased bicycles and e-bikes
- Going forward, customers across Europe can browse and buy from over 1,000 used premium bikes - online or at the Weiterstadt location with more than 2,000 m² of showroom space

Strategic advantages

1. **Bikeleasing expands its value chain** by reselling bicycles not only through the B2B channel after lease contracts expire, but also B2C via its own used bike platform, Bike2Future
2. **The future objective is to increase the gross margin** in the structurally growing returned bike business through targeted optimization of resale value
3. **The market for used bicycles is growing**, as purchasing well-refurbished former company bikes has proven to be an attractive alternative to buying new ones

Flagship store in Weiterstadt



KTM
BIKE INDUSTRIES

RIESE & MÜLLER

CUBE

TREK

FOCUS

RAYMON

ORBEA

SPECIALIZED

SCOTT

KPIs FY24

€32m

Revenue

€3m

Adj. EBITDA

9%

Adj. EBITDA margin

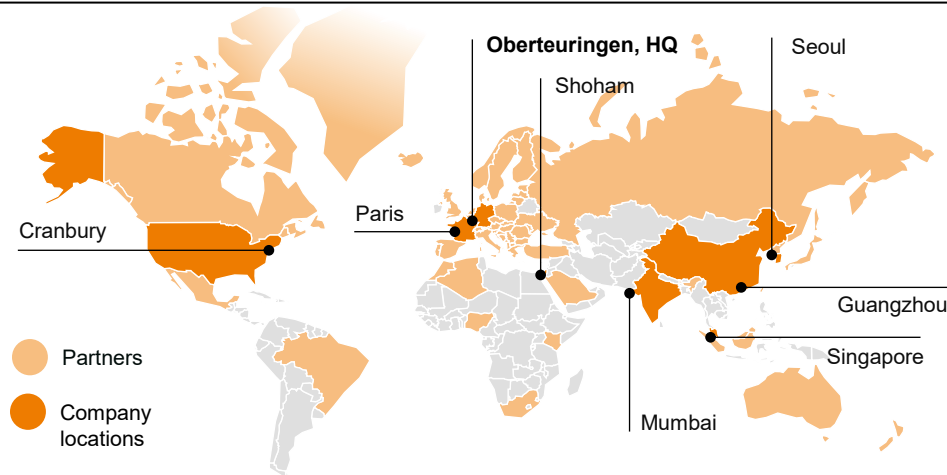
~158

Employees

Company overview

- KVM (keyboard, video and mouse) technology for highly secure and low latency transmission of data in mission-critical applications
- Strategic acquisition of KVM-over-IP manufacturer kvm-tec establishes IHSE as a one-stop-shop for KVM solutions
- Cross-sectional technology with customers in Air Traffic, Governments, Healthcare, Transportation, Entertainment, Industrials, Automotive, Finance or Education
- Brockhaus Technologies' share: 100%

Global presence directly and through partners



Products (selected)

Extenders



Switches



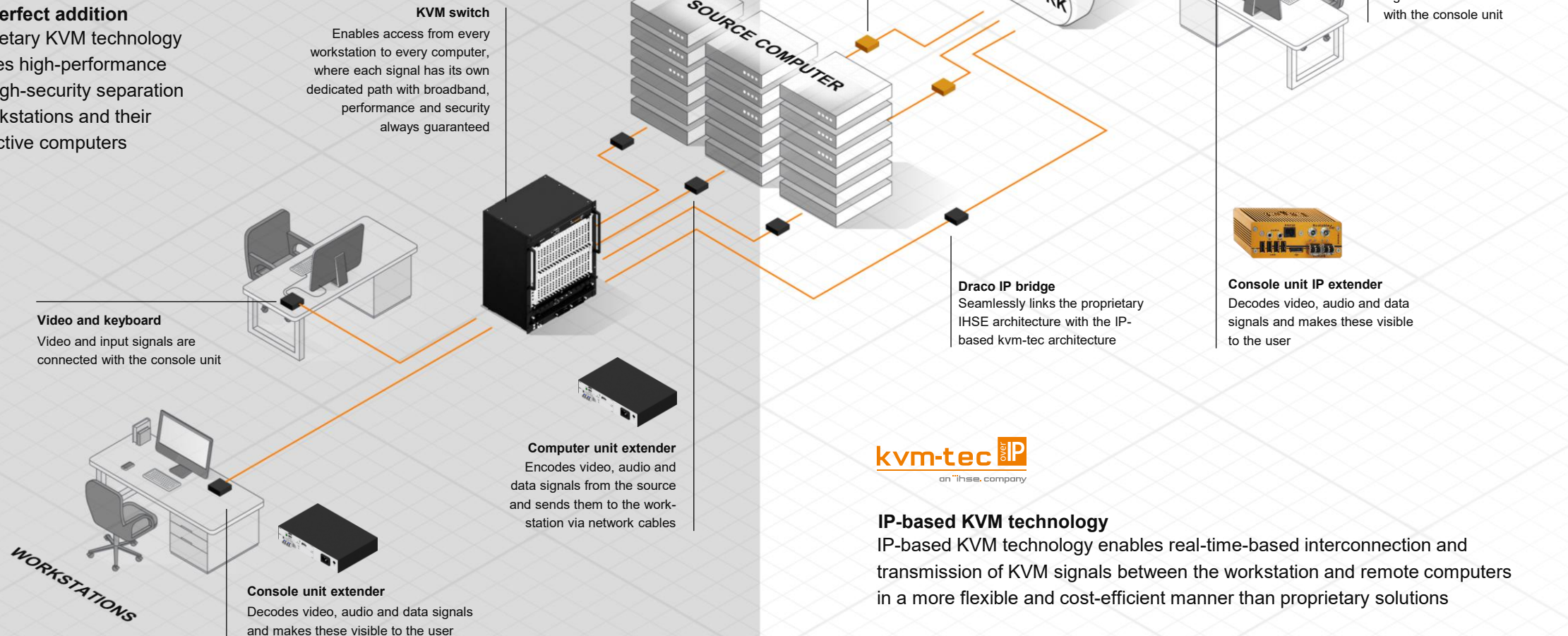
Converters & accessories



Visualization of the business model

The perfect addition

Proprietary KVM technology enables high-performance and high-security separation of workstations and their respective computers



kvm-tec over IP
an ihse company

IP-based KVM technology

IP-based KVM technology enables real-time-based interconnection and transmission of KVM signals between the workstation and remote computers in a more flexible and cost-efficient manner than proprietary solutions

Strong position in the well-protected market for high-performance data transmission

Market mapping



Barriers to entry



Certification and security standards

provide access to key end markets that are inaccessible to other players



High switching costs

High initial set-up costs increase customer stickiness and cross- / upsell potential



Intellectual property as key success factor in premium KVM market

IHSE's rich history of R&D provides the firm with a significant competitive edge

Key security certifications and standards of IHSE

National Information Assurance Partnership – NIAP PP4



- US security standards required in highest-security projects

Common Criteria Evaluation Assurance Level – CC EAL 4+

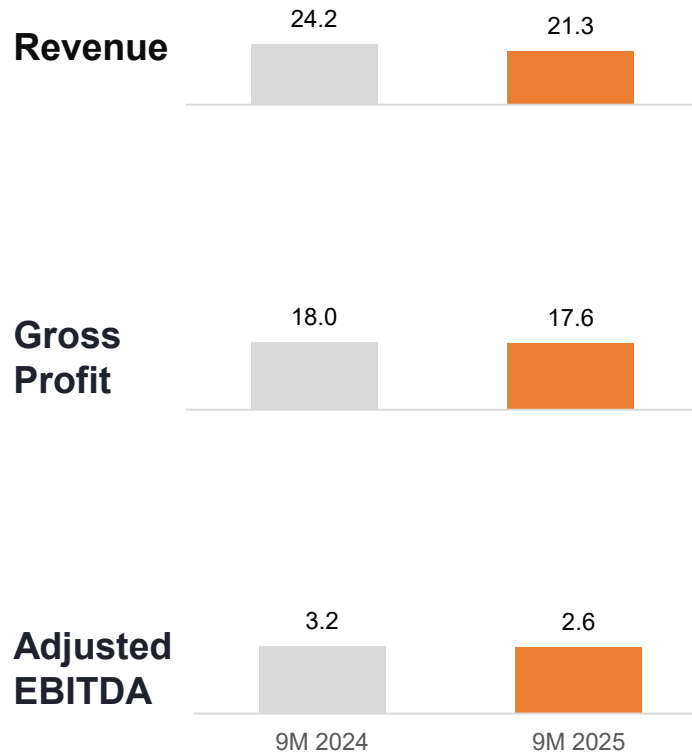


- European security standard required in highest-security projects

Continuous development of its technology

Financials 9M 2025

(€ million)



Operational update

IHSE with improved product and customer mix

revenue for the reporting period below the prior-year period

Gross profit margin of ~83%

significantly above previous year's level (~74%) due to an improved product and customer mix

Adjusted EBITDA margin of ~12%

due to lower revenue while fixed costs remained largely at the level of the prior-year period

Levers for future growth



Initial product certifications for the NATO Information Assurance Product Catalogue (NIAPC)



Continued market penetration with proprietary, new IP- or hybrid and certified “secure KVM” solutions

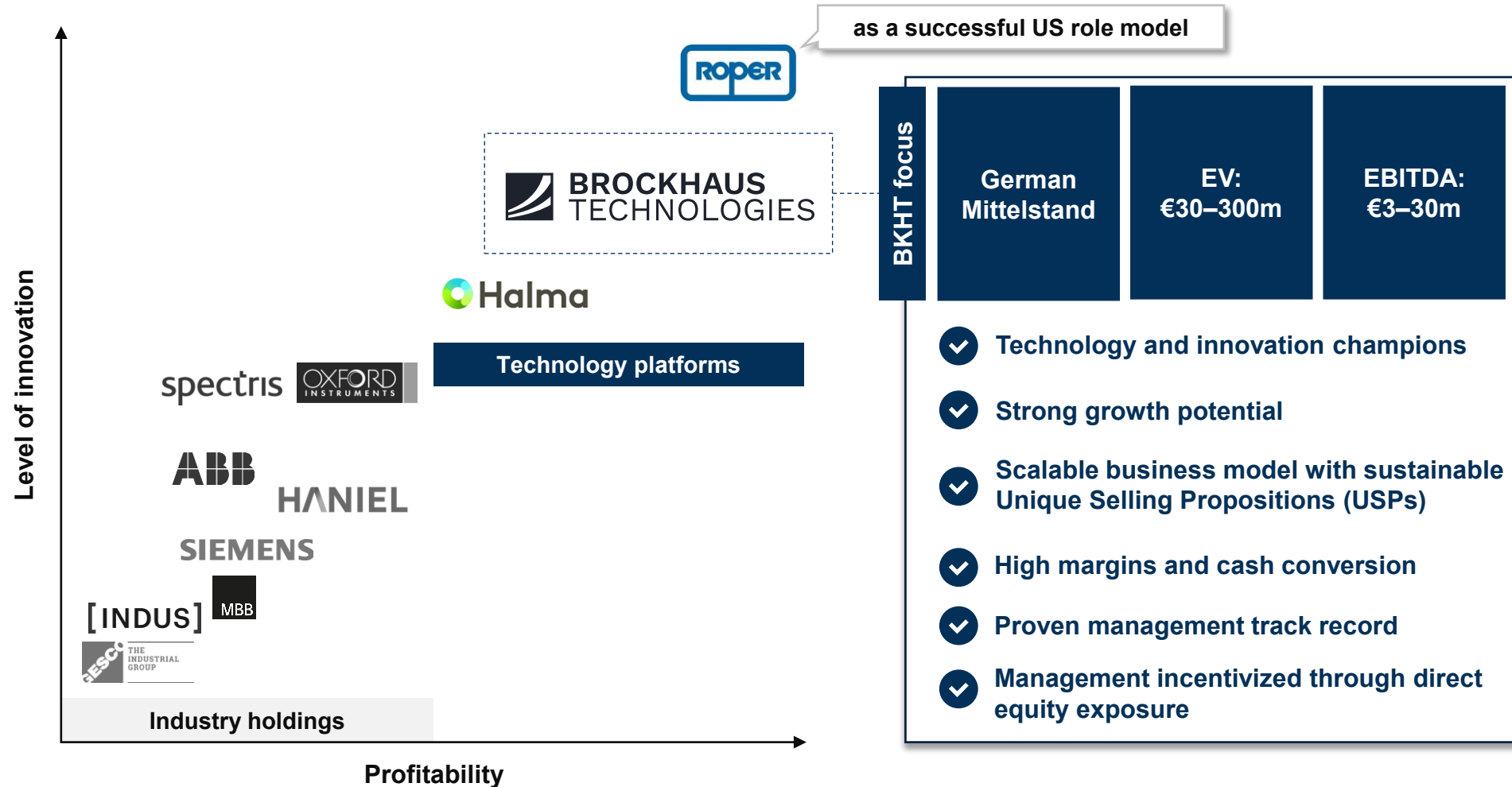


Growth in currently under-penetrated end markets (e.g. government, utilities, transportation)



Continuous R&D of completely new applications (e.g. control rooms for autonomous driving)

Uniquely positioned with a proven and successful business model



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Registry Court: Frankfurt am Main Local Court
Register Number: HRB 109637

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