Delivering North Star:
a new era for our business

Capital Markets Day 2025
11th November 2025

Detect and Protect.

HENSOLDT

Agenda

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Opening remarks

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Mastering the defence supercycle

3

Delivering our North Star strategy

4

Financial performance and outlook

Welcome

Coffee break

Q&A

Opening remarks

Oliver Dörre, CEO

Our North Star growth formula: €6 billion revenue ambition in 2030

Course set at Capital Markets Day 2024 and ambition updated in spring

Focused **growth**

fx [**Smart and connected sensors** scaled and enhanced products × **Diversified services** High value-added services × **Multi-domain Solutions** Higher value chain positioning] + **Targeted M&A** = **€6bn** revenue in 2030

Confirmed ambition of €6bn with a **clear growth path beyond 2030**

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Our North Star strategy 2030+

Deliver at scale

Scalable, resilient, and **efficient operations** to respond to future demands

Foundation

Pioneer software-defined defence

Clear right to win in software-defined defence and multi-domain operations with **commercially ready products and solutions**

Ambition

Grow with focus

Increased defence spending paves the way to capture **significant additional growth**

Commitment

Lead our team into the future

Right team composition to accelerate growth, supported by new **attractiveness of defence**

Enabler

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Strong progress in executing our strategy

Deliver at scale

- **Fully operationalised** new logistics centre
- Move to **new Optronics site** progressing
- **Operations 2.0** action plan in implementation

Pioneer software-defined defence

- New **SDD & digitalisation** organization established
- **Strategic partnerships** e.g. with Quantum Systems, Diehl, etc.
- **Commercialised products and solutions** (MDOCore, CERETRON, etc.)

Grow with focus

- **Six focus regions** identified and strategies formulated
- Sales organization transformed, **key account management established**
- Progress in refocussing **international organization**

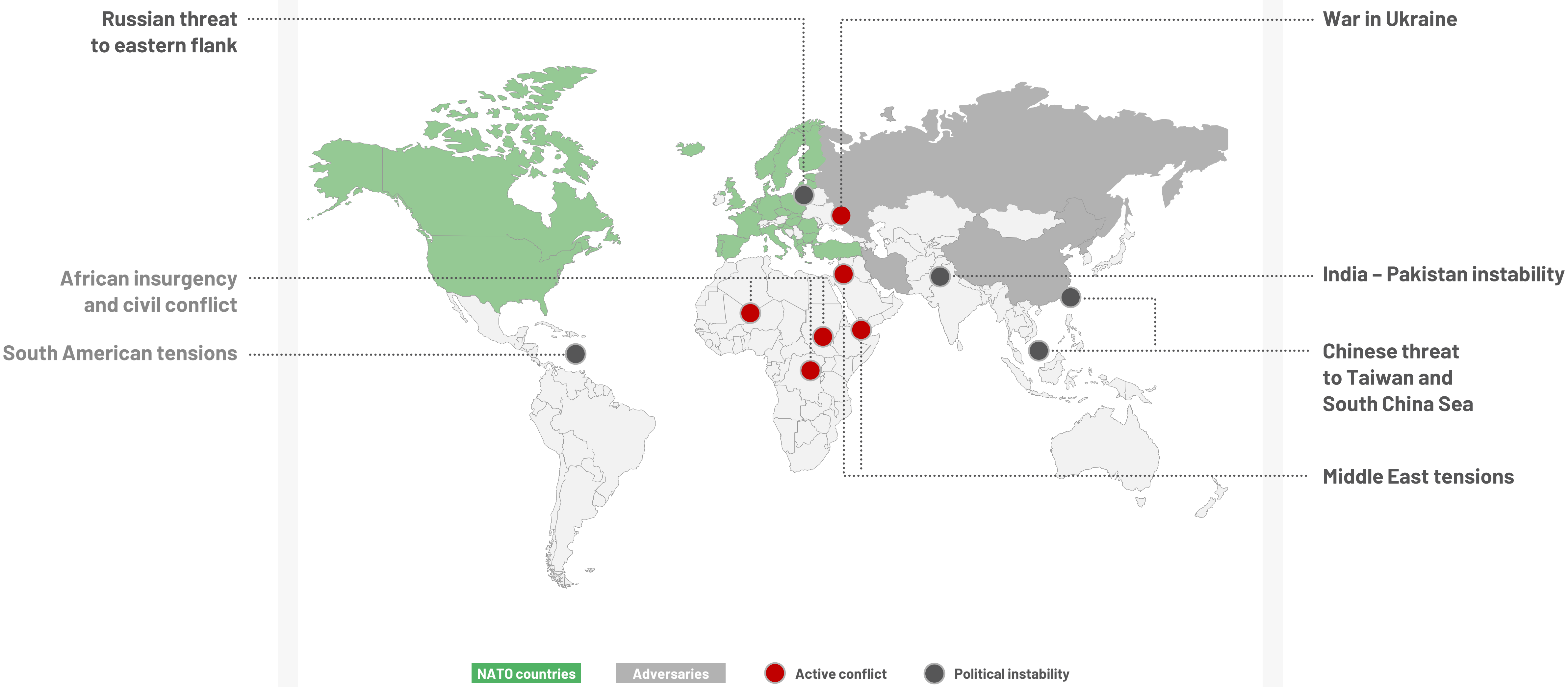
Lead our team into the future

- Launched **culture evolution initiatives** for 2030+
- Established **new leadership governance**
- **Hired > 1,100 new employees** since last CMD

Mastering the defence supercycle

Oliver Dörre, CEO

Rising global tensions and heightened security threats



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The defence supercycle is becoming reality

Leading role in European defence

- New government, **reform of debt brake** with 3.5% of GDP for defence spending confirmed
- **Orders materializing** since Q4 2025

Readiness 2030 initiative

- Intention to **mobilize up to €800bn** for Readiness 2030 initiative
- €150bn in **Security Action for Europe** loans allocated

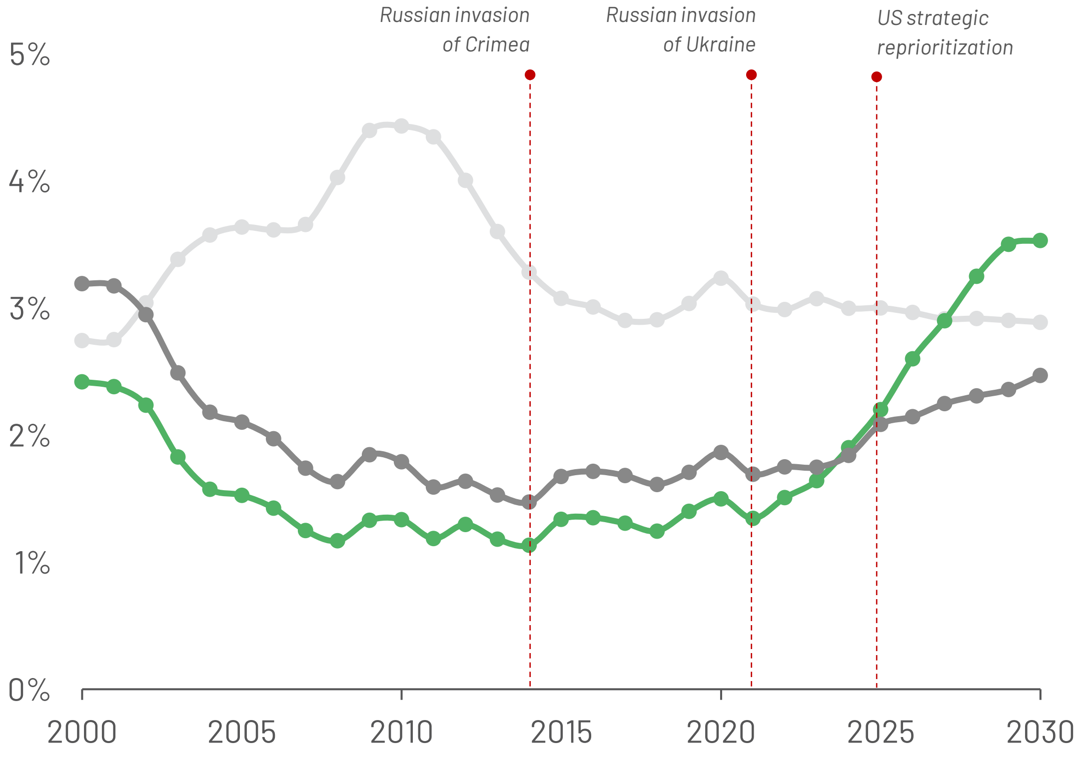
NATO Summit

- Commitment to **3.5% of GDP for core defence spending**
- Capability increase across all domains with **up to 50 additional brigades**[(1)]

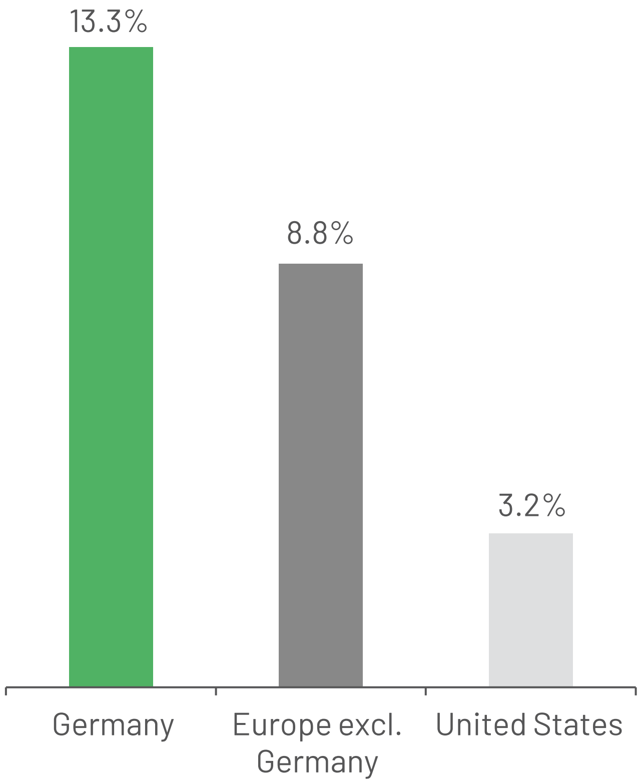
(1) Source: Reuters

Germany takes the lead in European defence

Historical and forecast defence spending (% of GDP)



Defence spending CAGRs 2025-2030



Germany   Europe excl. Germany   United States

Source: Renaissance Strategic Advisors.

Strong political commitment drives long-term growth

"In future, the federal government will provide all the financial resources the Bundeswehr needs to become the strongest conventional army in Europe."

Friedrich Merz, chancellor,
government statement, 14 May 2025

"We will ensure that more money spent on defence actually means more security for our country and our allies."

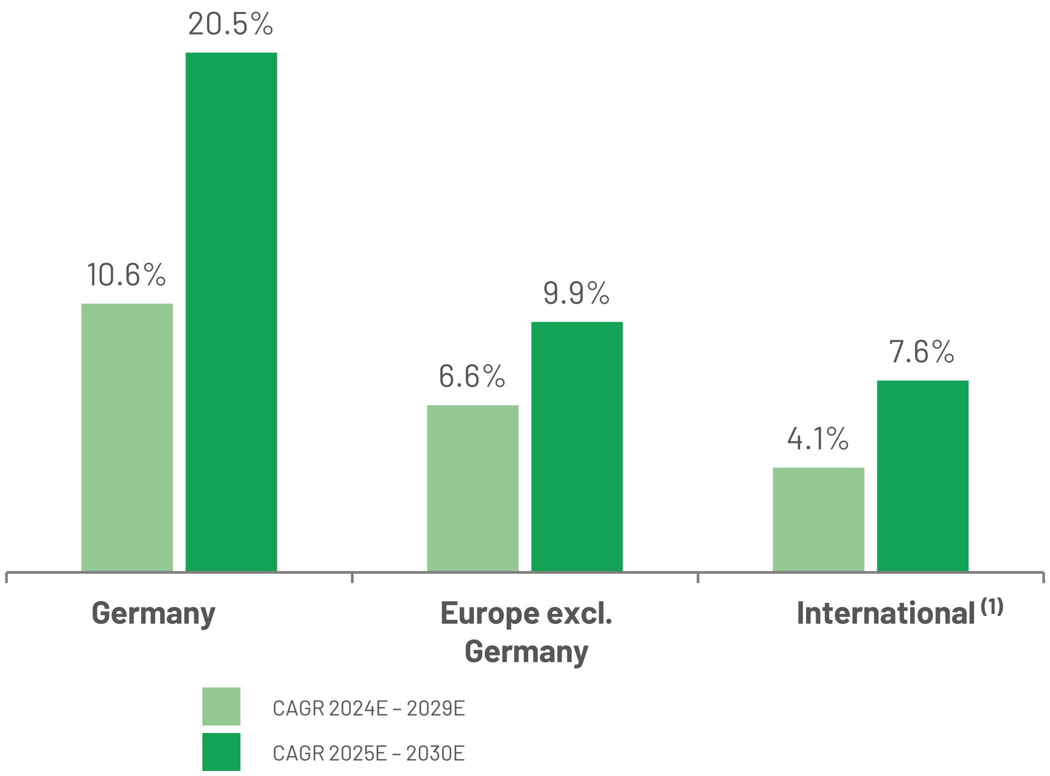
Boris Pistorius, minister of defence,
German Bundestag, 9 October 2025

Political support

- Long-term financial commitments and accelerated procurement
- Planning- and Procurement Acceleration law
- ~150 €25m procurement parliamentary proposals planned between September 2025 and December 2026
- New organisational structures in Federal Chancellery, Ministry of Defence and Ministry of Economics highlighting industrial support
- German framework contracts opened for European allies

Defence market outlook exceeds expectations

Accessible defence electronics market growth by region



Speed and scale
of major procurement programs

Strong electronics density growth

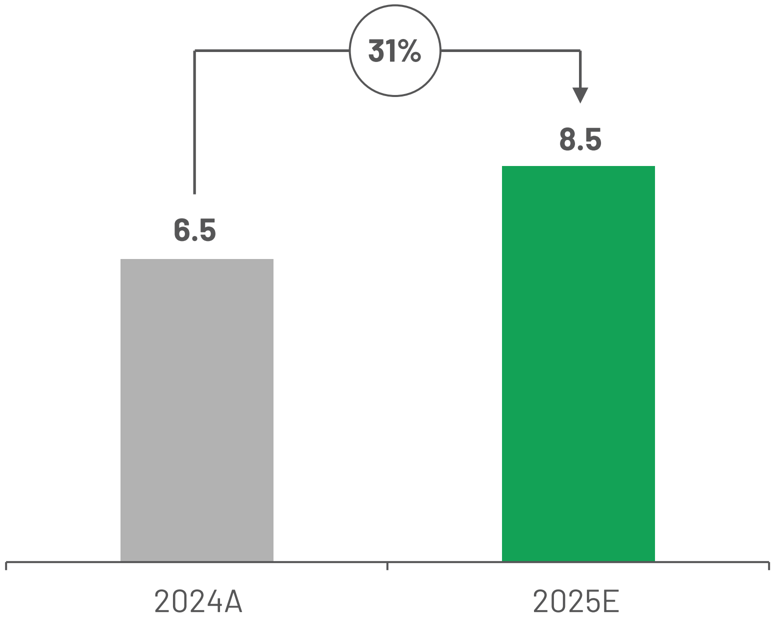
Operational imperative for
interconnected sensors
in multi- domain operations

Accelerating next
generation capabilities

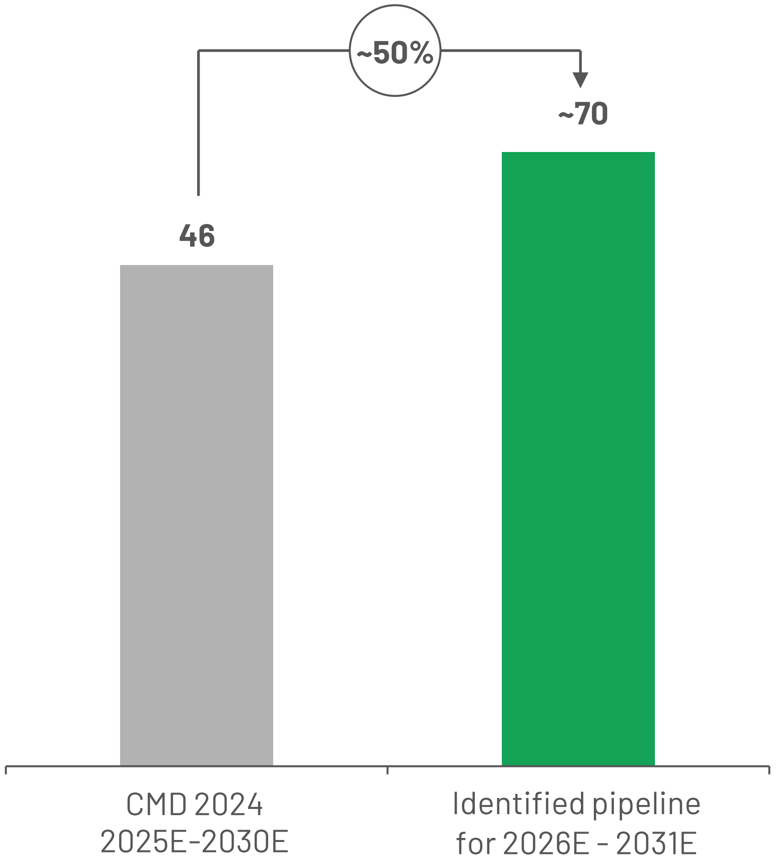
Source: Renaissance Strategic Advisors (1) International figures do not include Afghanistan, China, Iran, North Korea, Russia

Enhanced visibility from a record order book and pipeline

Order backlog (€bn)



Unweighted pipeline [1] (€bn)



Source: HENSOLDT AG (1) Pipeline is defined as total identified opportunities open for tender, based on management estimates of total value of contracts addressable over specified period (unadjusted for win probabilities for HENSOLDT).

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Growth momentum from major German procurement programs

Dimensions of German defence spending...

1 Increasing scale of existing capabilities

2 Upgrades to existing capabilities

3 Development of new capabilities

...with HENSOLDT positioned across all domains


EF Tranche 4 & 5
Order expansion


Leopard 2A8 / Puma / Schakal
Order expansion and new variants


U212CD
Order expansion, new partners

PEGASUS
Capability expansion


Sawfish / Knifefish
State-of-the-art EW


P8 Poseidon
In-service support


LuWES
Airborne electronic warfare


Luchs 2
Data fusion solution


F127
Radar and C2

German-led programs fuel European and international growth

Select German programs and confirmed customers (1)

Select European programs and confirmed customers

Source: HENSOLDT AG (1) total number including Germany

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Key orders booked and contract flow-down imminent

Luchs 2

CERETRON sensors suite, sights and self-protection system in flow-down

~ €850m

Eurofighter

Eurofighter re-baselining, Halcon received, tranche 5 expected in Q4 2025

~ €560m

TRML-4D

TRML-4D (GBAD and weapon location) radars for Ukraine, additional orders expected in Q4 2025

~ €500m

Leopard 2/Schakal

Commander sight, driver sight and thermal imager for gunner sight in contract flow-down

> €400m

P-8 Poseidon

Sustainment contract for German P-8 program, booked in October

~ €100m

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Luchs 2 / CERETRON: landmark contract signed

“Deliver at scale” meets “Pioneer software-defined defence”

- Contractual options and international demand offer significant upside potential
- Connected sensor suite
- Strong SDD relevance
- Volume increased by 3x since program initiation

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Strategic market: Counter-UAV capabilities gaining importance

ELYSION offers seamless integration with existing air defence networks

- Multi-sensor and multi-effector solution
- Own C2 software, continuously upgradable
- Integration capabilities, 100% in-house
- Customer references Air Force, Federal Police and critical national infrastructure
- Partnerships e.g. with Deutsche Flugsicherung

Deliver at scale

Christian Ladurner, CFO

Scaling sensors and systems: Longer cycle of sustainable growth outperforms initial complexity

Solutions	Hardware-centric	Software-defined
Platform agnosticism	No	Yes
Complexity	Low	High
Design	Mature	Innovative
Life cycle	One-offs	Multi-year programs
Business model	Short-term	Long-term

HENSOLDT position

- Pioneer software-defined defence
- Solutions for diverse portfolio of defence programs
- Specialised components, precision assembly and calibration
- Systems and software engineering, platform integration
- Longer cycle durable growth
- Long-term driven by modernization and upgrades of existing platforms

Source: HENSOLDT AG

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Delivering on our Operations 2.0 objectives

Scalability

Re-engineering

Productivity enhancement

Footprint expansion

Resilience

People

Supply chain

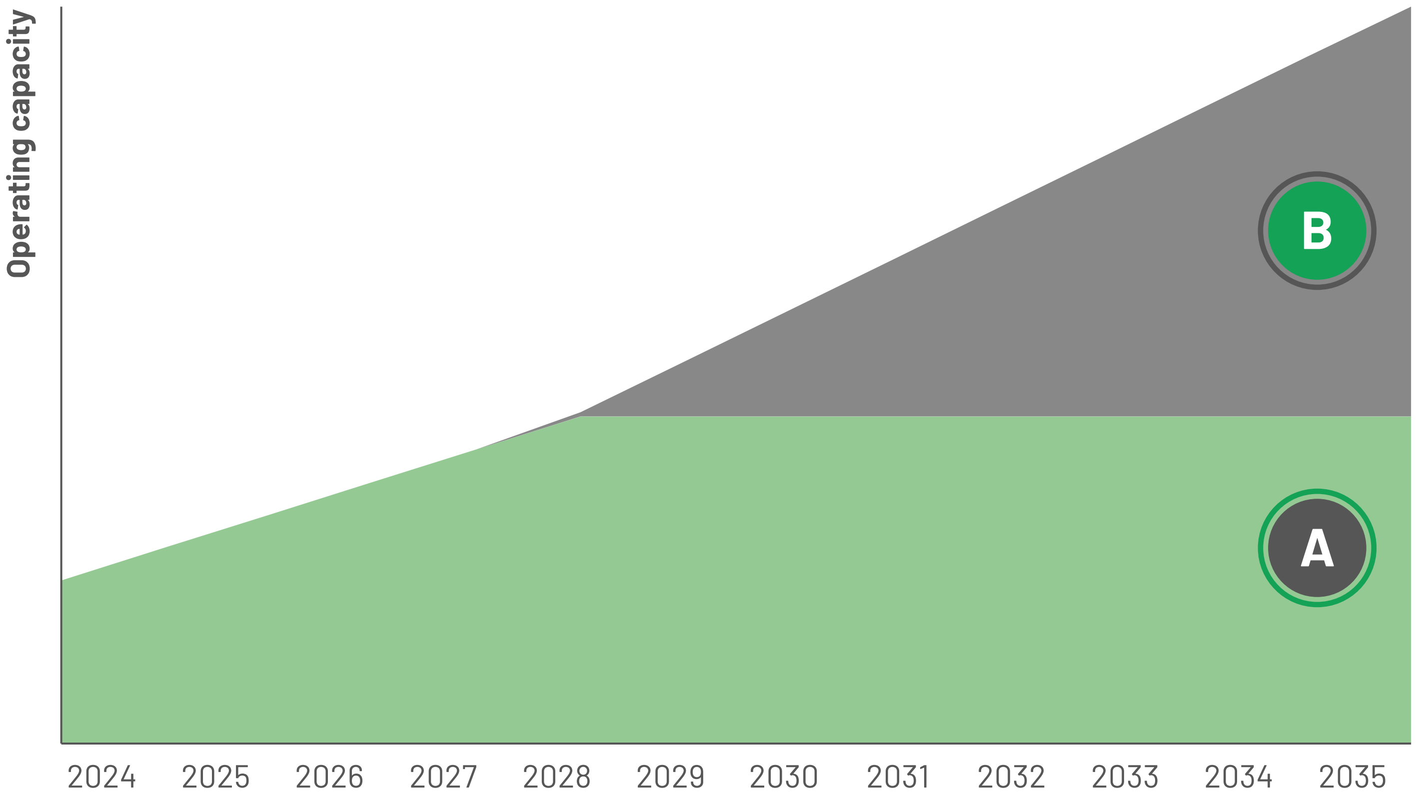
IT backbone

Efficiency

Operational excellence

Capital discipline

Foundation laid for a step-change in production capacity to 2030 and beyond



Operations 2.0
Additional capacity to deliver 2030 and beyond

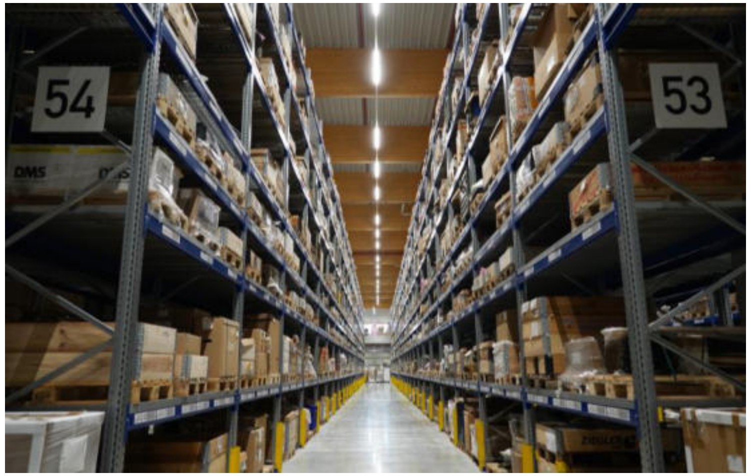
Current expansion plan
Sufficient capacity to deliver through 2028

A Expanding our industrial footprint with new and modernized sites

2024: Wetzlar

- **2.900 m^2** production area
- **Infantry sights**

2025: Logistics Centre



- **30.000 m^2** logistic area
- **Transversal logistics**

2026: Oberkochen

- **40.000 m^2** total area
- **Vehicle optronics**

Source: HENSOLDT AG.

B Operations 2.0 – our mission to scale

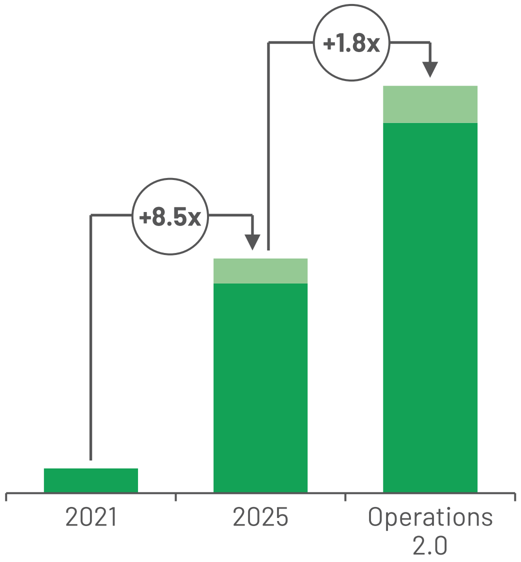
"We are building a **scalable**, **resilient** and **efficient** Operations System to respond to strategic challenges and to satisfy future demand in products and services."

B Achieving the next level of industrial scale

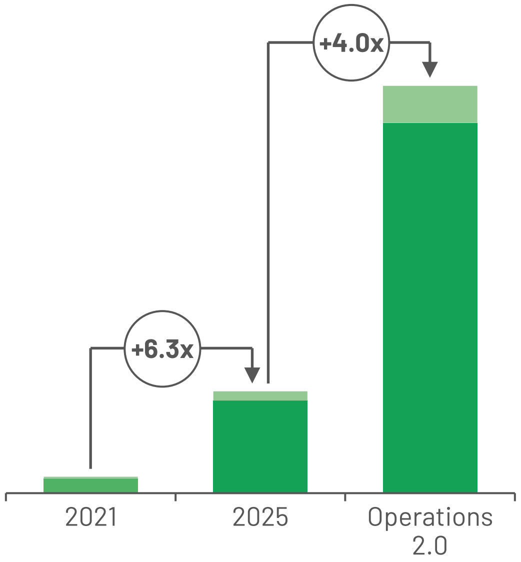
Capacity increase for selected key products

Sensors

TRML-4D



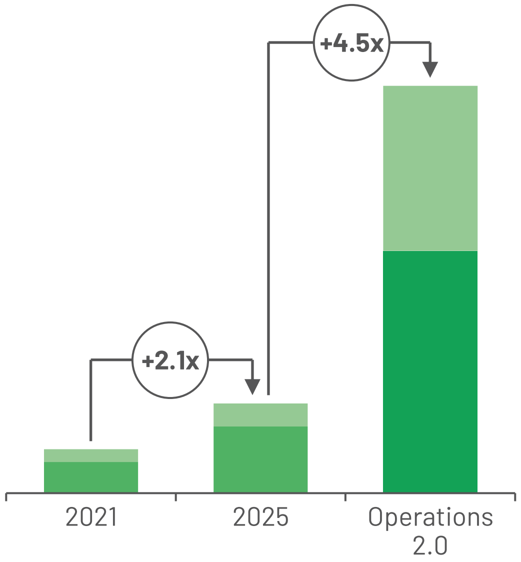
SPEXER



Sufficient capacity **until 2026**, new facilities in place **2027**

Optronics

Sights for armoured vehicles



Sufficient capacity **until 2027/2028**, new facilities in evaluation

Production capacity MRO/Spares/Upgrades

Source: HENSOLDT AG

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Expansion and redundancy strengthen delivery resilience

Footprint as of 2023

Ulm

Legacy site Oberkochen

Legacy Site Wetzlar

Other Germany

UK, France, SA

Footprint in 2027

+3.4x sqm increase

New site, Wetzlar

Air defence radar production site

New site Oberkochen

Other Germany

Logistics centre

Additional Site

Extension and relocation to new stie

Footprint 2028 and beyond

Further site expansions to be evaluated

Partners/ M&A

Ground-based Systems

Logistics centre 2

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Deep-dive: New air defence radar production site

- Rapid capacity expansion to deliver on rising demand
- Focus on the series production of air defence radars
- Production of TRML-4D and SPEXER radars from 2027 onwards
- Investment of a mid-double-digit million-euro amount
- Combining resilience with synergies

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Strengthening our supply chain for resilience and scale

Secure short-term supply

- Early order placements
- Batch strategy

Establish long-term, high-volume supply

- Multi-year frame contracts
- Strategic partnerships

Enhance supply chain performance

- Strategic supplier relations
- Focus on supplier quality

Increase supply chain resilience

- N-tier governance for critical raw materials
- Strategic stocks
- Geopolitical resilience

Optimize strategic supplier development

- Use HENSOLDT entities
- Strategic partnerships
- Vertical integration / M&A

#oneSAPnow and a robust IT backbone drive industrial expansion

Strong progress in 2025

CRM Service Cloud Go-Live
January 2025

CRM Sales Cloud Go-Live
April 2025

HCM Go-Live
July 2025

EWM logistics centre Go-Live
July 2025

Technical Go-Live Global Template
End of 2025

Embedding resilience

- Increased resilience and flexibility
- Improved customer service
- Higher efficiency and compliance

Hybrid approach to continue roll-out

- Rollout strategy calibrated
- Production expansion prioritized
- S/4HANA upgrades sequenced

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#oneSAPnow and a robust IT backbone drive industrial expansion

Completed	Ongoing		Next
Build offsite backup	Expand high-availability systems	Build disaster recovery capacity	Build new data center

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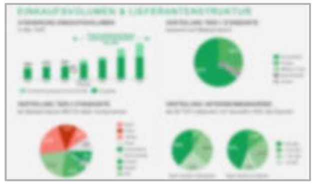
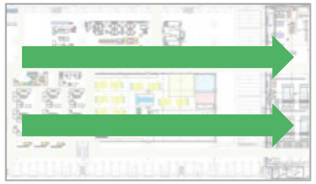
Driving efficiency across the value chain

Efficiency enhancements along entire value stream






Engineering

Design for manufacturing

Supplier management

Secure supply & increase resilience

Logistics

Automation & digitalization

Factory setup

Takt-timed series production for high volume runners

People

Training & up-skilling

Production

Lean processes & new shift models

Testing

Upgrades & automation

Key takeaways

Capacity expansion achieved, next steps initiated

Complexity of transformation well managed

Efficiency and cash discipline drive decision-making

Pioneer software-defined defence

Oliver Dörre, CEO

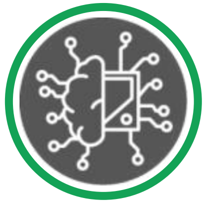
Use case: Counter-UAV enabled by software-defined defence (SDD)

Software at the core of HENSOLDT's counter-UAS system ELYSION

SDD unlocks next level counter-UAS capabilities

Daily updated AI-based drone classification

Fast scalable sensor grid through software interfaces



All domain AI-supported situational awareness

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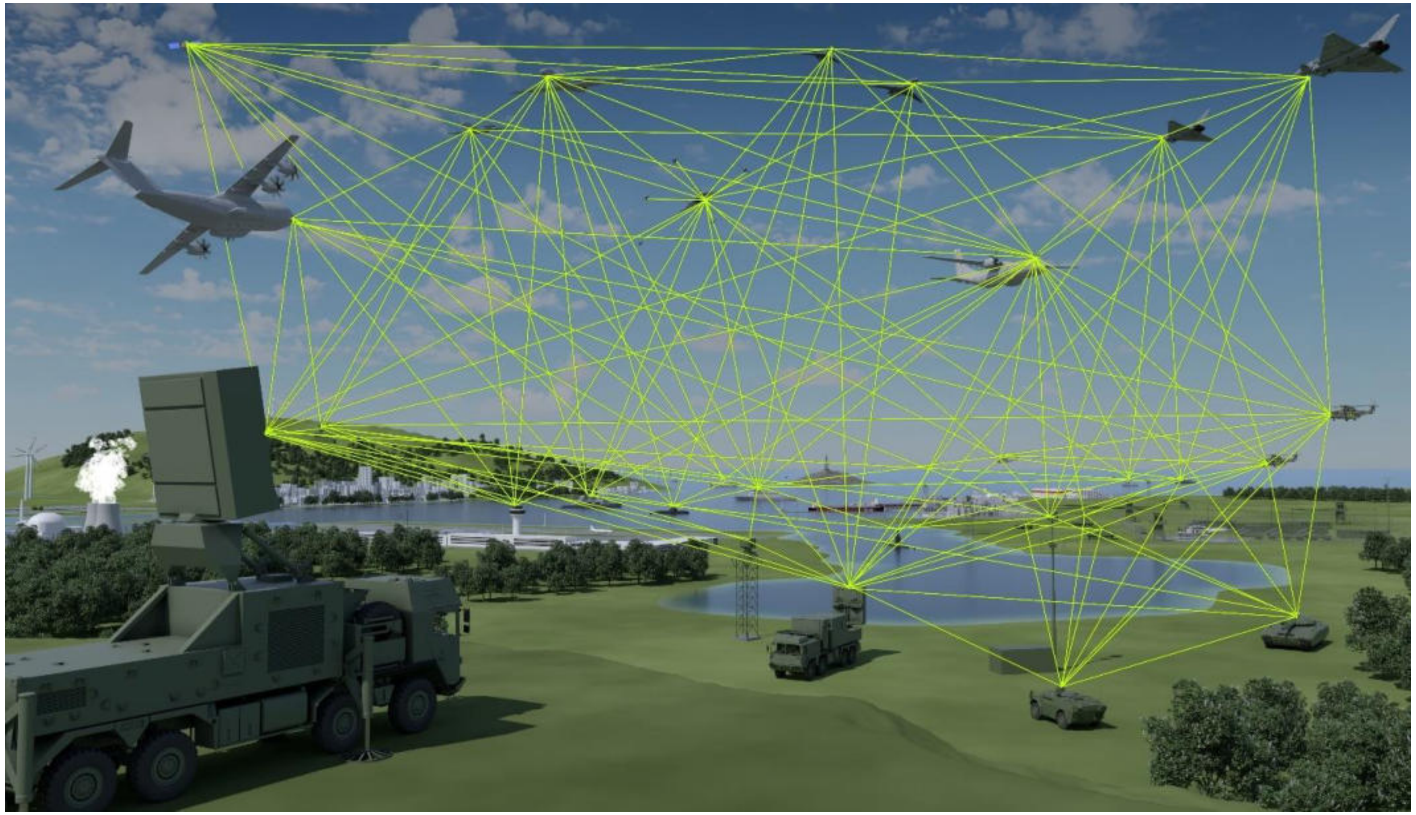
Software-defined defence at the core of modern warfare



Interoperability

Adaptability

Actionable intelligence

From sensor excellence to leadership in software-defined defence

HENSOLDT
heritage

Solutions & services provider

Leading sensor specialist in **all domains**

HENSOLDT
2030+

Diversified MRO & **SDD services**
High value-added

Multi-domain **SDD solutions**
Higher value chain positioning

SDD-compliant smart & connected **sensors**

Interoperability

Adaptability

Actionable intelligence

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Our clear right to win in software-defined defence

Key differentiators

Sensor data ownership across domains

Vendor, platform and OEM agnosticism

Sovereignty, ITAR-free and open architecture

Mastering mission data and AI complexity

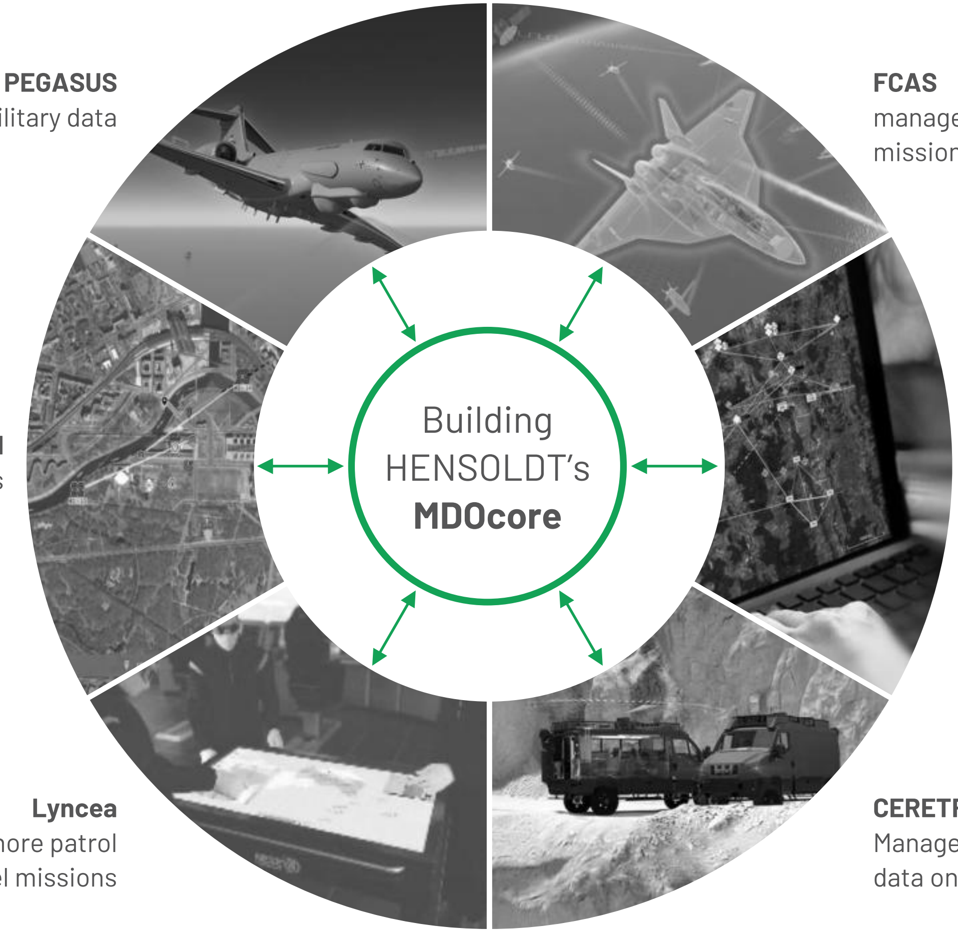
MDOcore – the software backbone for multi-domain operations

MDOcore will link all legacy and future military sensors and solutions

PEGASUS
collecting military data

FCAS
manage complex airborne missions manned/unmanned

ELYSION
countering drones



SBMS
Operate electronic warfare during combat missions

Lyncea
operate offshore patrol vessel missions

CERETRON
Manage distributed surveillance data on the battlefield

MDOcore highlights

- **Fully SDD compliant scalable, modular, and open architecture** that is fully adaptable to diverse customer requirements
- **Enables Multi-domain operations** by linking distributed sensors to an overarching system to provide information dominance on the battlefield
- **Multimodal data fusion and AI** using data mesh and data-as-a-service (DaaS) technology for a distributed MDOcore sensor grid

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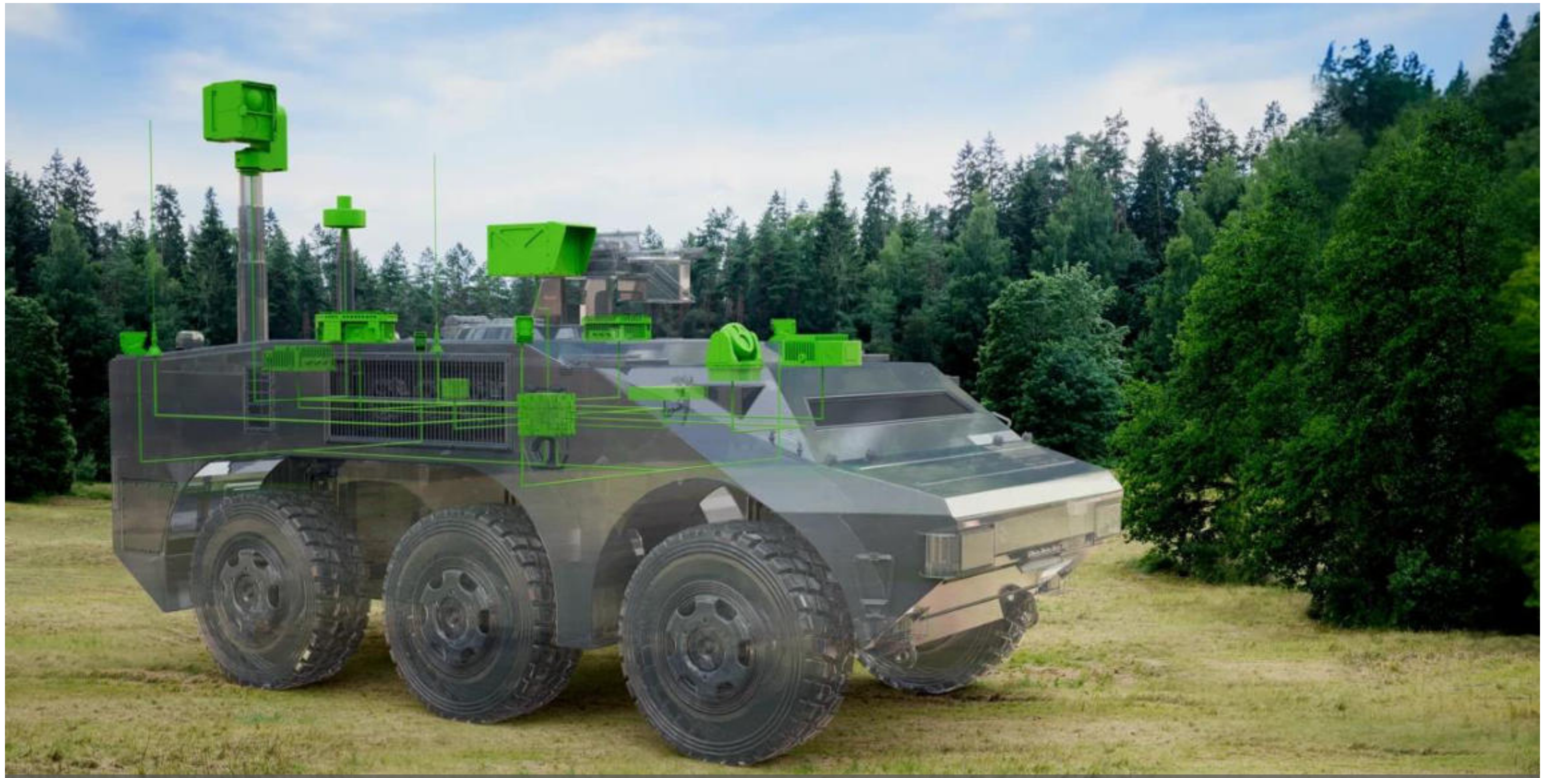
CERETRON – our first operational SDD solution for land systems

CERETRON transforms vehicles into networked reconnaissance nodes



Selected for ~€850m landmark Luchs 2 contract

Initial Proof of SDD approach

- Secured IP through mid-double-digit €m R&D
- Scalable open and modular architecture
- Combines multiple sensor types including own and 3rd party
- Embedded in networked system of systems architecture

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Strategic R&D investments unlock substantial program revenue

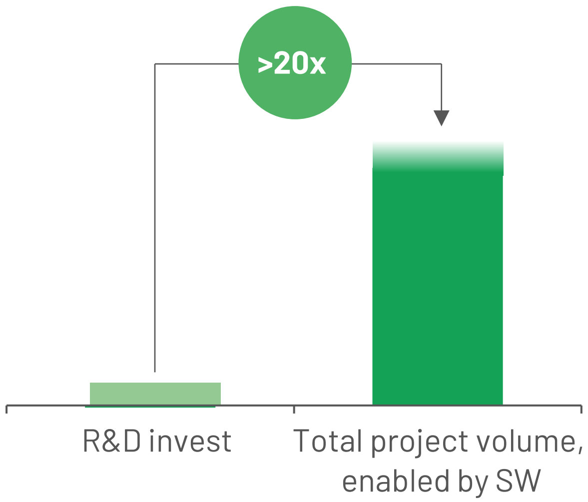
Highlights

- Proven, market-ready software solutions delivering value today
- Self-funded R&D, securing our IPs
- Significant programme revenue unlocked via software
- Strong scalable potential on the long term

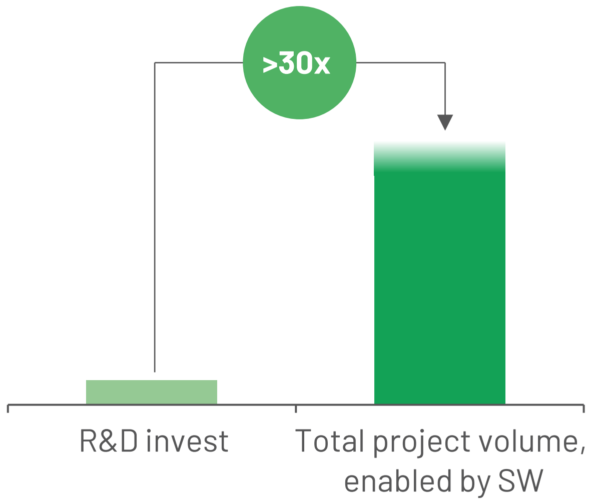
Source: HENSOLDT AG

Key facts

CERETRON
(in Mio€)



ELYSION
(in Mio€)



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Expanding into a software- and data-centric, high-margin business model

Smart & connected sensors

Strengthening existing sensor USPs and providing lifecycle software adaptation and development, e.g. TRML-4D (GBAD/WL)

Scalable software solutions

Recurring higher-margin revenue streams with software like MDOcore, ELYSION and CERETRON

Extended services

Accessing new markets and customer base by offering continuous software updates, new data- and software-as-a-service contracts

SDD opens the door for highly profitable recurring revenues

Becoming the orchestrator of multi-domain operations

Unique position

HENSOLDT has a clear right
to win in SDD/MDO

R&D

Focused investments
on SDD/MDO capabilities

Partnership

Proof of smart partnering
capabilities

Recurring revenue

Scalable, data-centric business
with high margin recurring revenue

Differentiation for "fight tonight" and competitive advantage for "fight tomorrow"

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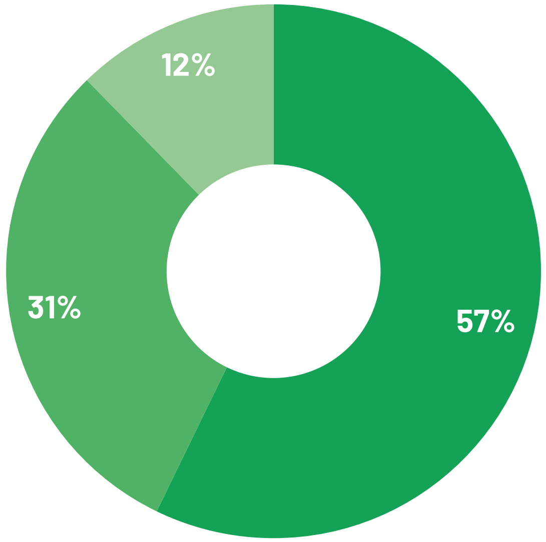
Grow with focus

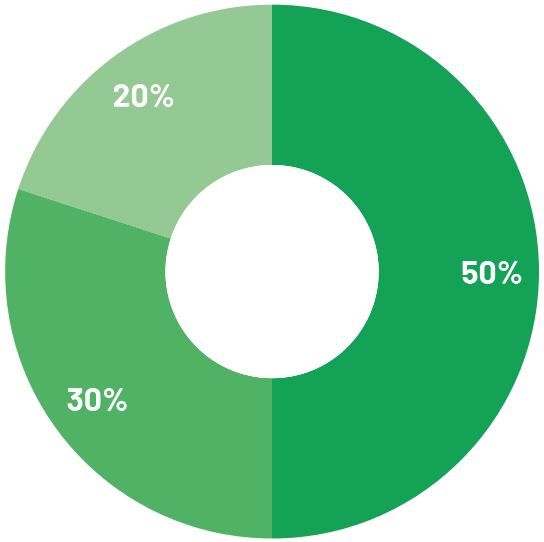
Oliver Dörre, CEO

Long-term geographic ambition intact – strong near-term momentum from Germany and Europe

Revenue structure 2024



Long-term revenue structure



Germany will be leading
(full range of solutions)

Europe will follow
(extensive range of solutions)

International product sales
(existing solutions and selected opportunities through G2G)

Germany | Europe | Strategic countries

Source: HENSOLDT AG

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Key account management and go-to-market approach drive targeted growth

Sales transformation to address new market realities	Actions
Focus countries	Clear prioritization and targeted go-to market approach
Account management	Introduction of fully customer-centric account function
Organizational setup & operating model	Adjusting to fit account and regional focus
International subsidiaries in France, UK and South Africa	Integration into our global operating and governance model.

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Our global team speaks: voices from around the world

United States

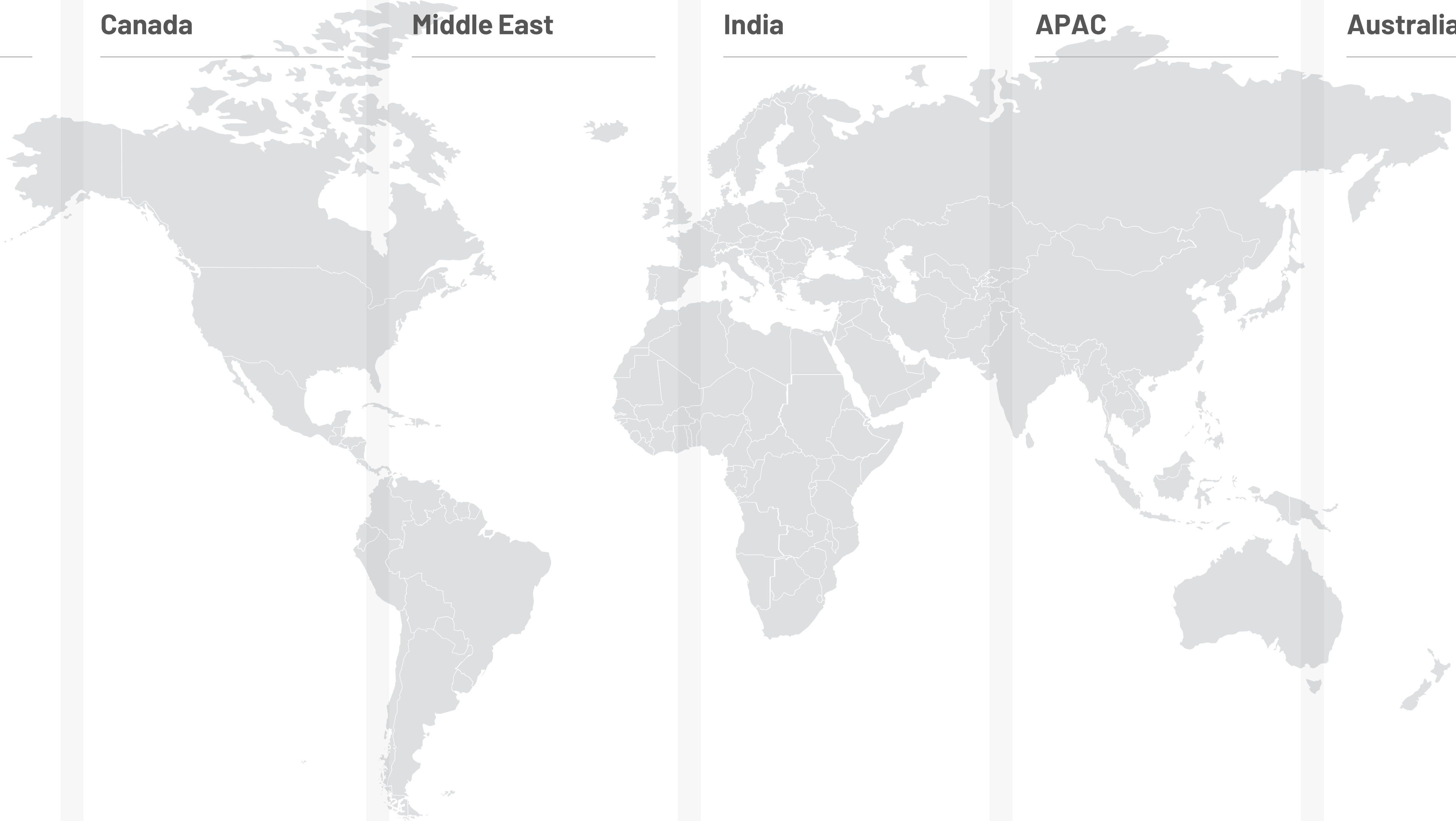
Canada

Middle East

India

APAC

Australia



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Partnerships and selective M&A as key enablers of growth

Partnerships

RTX
LOCKHEED MARTIN
BOEING
BAE SYSTEMS
SAAB
KONGSBERG
DIEHL Defence
DFS Deutsche Flugsicherung

Start-up ecosystem

QUANTUM SYSTEMS
AVILUS
TUM

Clear investment criteria for targeted M&A

- Key drivers: Digitalization & SDD, production capability, internationalization
- Active role in German and European consolidation
- Value accretive transactions only

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Lead our team into the future

Oliver Dörre, CEO

Building a high-performance culture for growth beyond 2030

Systematic attraction

Use current recruiting opportunities and attract the right talents

Development driven

Continuous learning
to adapt to changing markets

Meaningful retention

Systematic talent retention
embedded in performance culture

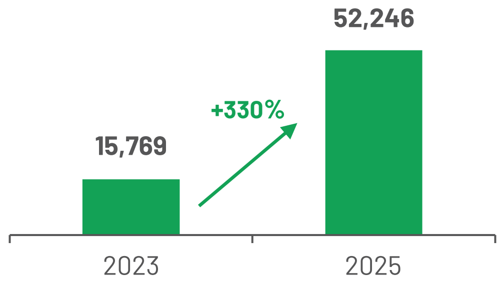
ESG leadership

Sustainability embedded
across five pillars

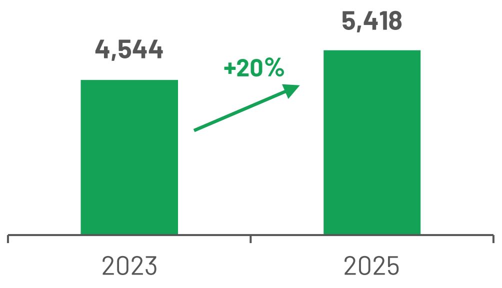
Systematic attraction – reinforcing our employer-of-choice position

Why candidate experience matters even more

Numbers of applications
Across all profiles



Refer a friend



+30%
Apprenticeships
since 2023

4.3 / 90%
Kununu score

How HENSOLDT ensures to attract the right people

Targeted campaigns	jugend forscht	Active sourcing strategies (e.g. in software)	Onsite events
Systematic attraction	BFD Berufsförderungsdienst	DIENSTZEITENDE – Start in die Karriere nach der Bundeswehr	SOLDATA Online-Soldatenmesse
Vocational training	Agile workforce	Systematic development	Flagship concept
University partnerships	TUM	Universität der Bundeswehr München	HNU Hochschule Neu-Ulm University of Applied Sciences

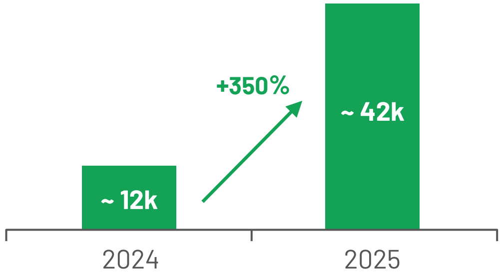
Source: HENSOLDT AG.

Development-driven – continuous learning for a changing market

>615
Courses available

>680
Classes conducted

Training participations



+9
Development offers

Train

Global training catalog

Social & experiential learning

Develop

Re-skilling

Up-skilling

Grow

Talent identification

Succession planning

Meaningful retention within a high-performance culture

>95%

Retention rate

+3.6

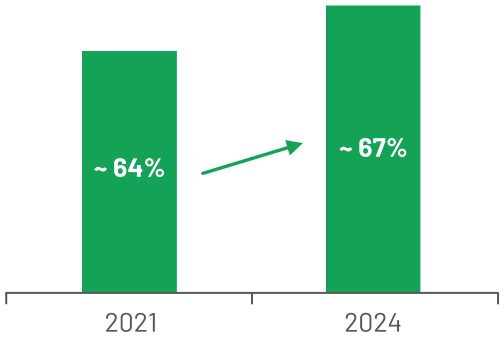
Leadership strength

Leadership principles

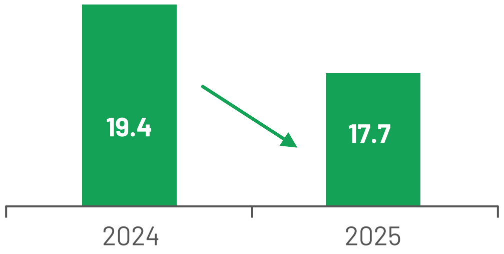
Health promotion

Employee benefits

Employee shareholdership



Health related performance loss



Culture evolution initiative as key driver for change

Collaboration, ownership, feedback, change mindset and leadership responsibility are key to HOW we work at HENSOLDT.

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Delivering on our sustainability strategy across five pillars

Reduce climate impact

- Reduction of Scope 1 emissions by 22% compared to 2020
- Switch to green electricity in Germany, France and UK
- Completed calculation of Scope 3 emissions in 2024

Societal responsibility

- Part of the 'Made for Germany' initiative
- Conducting the Health and Leadership Survey

Compliance

- Introduction of new whistleblower tool
- Strict anti-corruption policy and code of conduct

Innovation

- Integration of sustainability criteria into the innovation process
- Development of a digitalisation roadmap

Diversity

- 25% of Leadership team are women
- Start of development of a bias free recruiting process
- Establishment of group-wide unconscious bias training

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Recognised ESG leadership and ratings

SUSTAINALYTICS

2025 SUSTAINALYTICS INDUSTRY ESG TOP RATED

In 2025,
HENSOLDT AG ranked:

- **2nd** in *Aerospace & Defence* industry
- Among top 35% *globally* across all sectors

BRONZE | Top 35% ecovadis Sustainability Rating FEB 2025

- Among Top 35% performers across all industries

MSCI

- "A" rating in 2025

S&P Global

- Above sector average in 2024

Source: HENSOLDT AG Sustainalytics ESG rating based on ESG risk (exposure & management) Scale: 0 (best) ⇔ 40+ (worst)

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Financial performance and outlook

Christian Ladurner, CFO

Detect and Protect.

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Nine-month 2025 results on track to meet guidance

€ 2.0 bn

Order intake in line with expectations

€ 7.1 bn

Record order backlog

1.3 x

Strong book-to-bill ratio

€ 1.5 bn

Excellent revenue performance

€ 211 m

Strong adjusted EBITDA[1]

13.7 %

Solid adjusted EBITDA[1] margin

Source: HENSOLDT AG (1) Adjusted EBITDA / adjusted EBITDA margin excluding certain special items relating to transaction costs, OneSAPnow-related special items and other special items.

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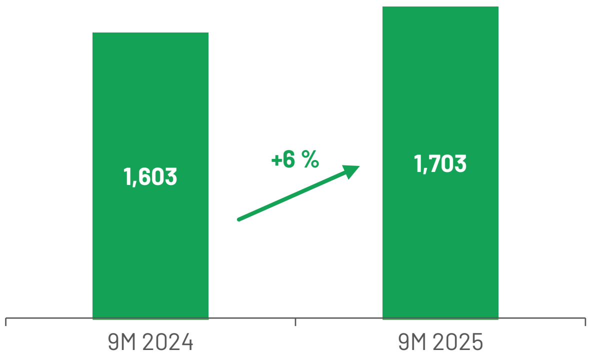
Segment overview – Sensors and Optronics

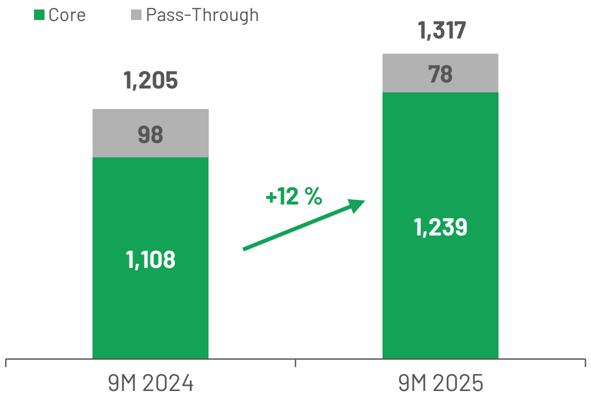
Order intake | Revenue | Adjusted EBITDA[1]

Sensors

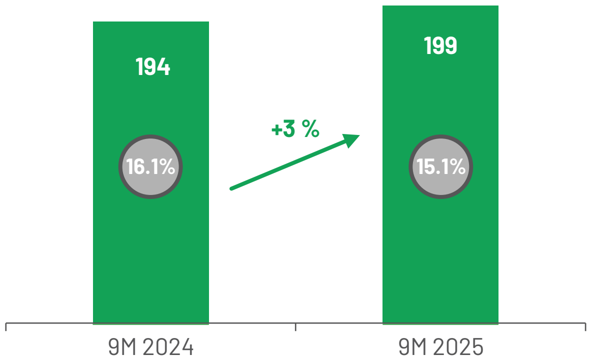
Order intake



Revenue

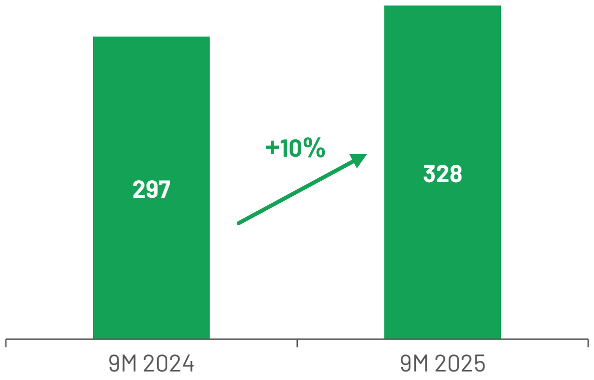


Adjusted EBITDA[1]

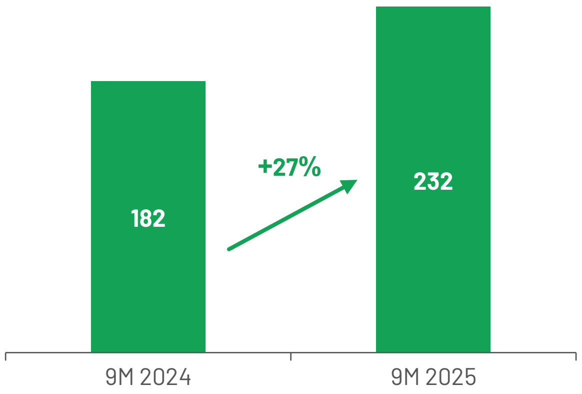


Optronics

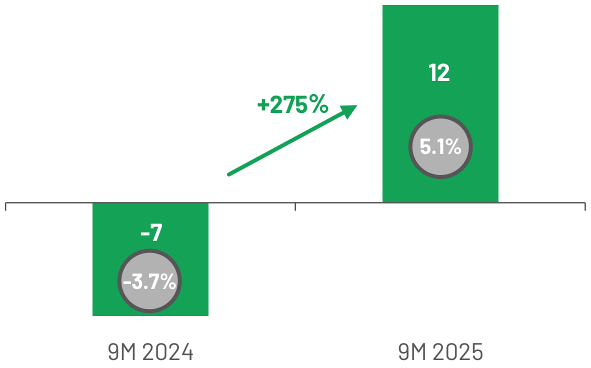
Order intake



Revenue



Adjusted EBITDA[1]



Source: HENSOLDT AG (1) Adjusted EBITDA / adjusted EBITDA margin excluding certain special items relating to transaction costs, OneSAPnow-related special items and other special items.

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Full-year guidance confirmed

	Previous 2025 guidance	New 2025 guidance	
Order intake / Book-to-bill	~1.2x	**1.6x – 1.9x**	**increased**
Revenue growth	€2,500m - €2,600m	**~€2,500m**	**specified**
Adjusted EBITDA margin(1)	~18%	**≥18.0 %**	**specified**
Adjusted FCF(2)	50% - 60% average conversion on adjusted EBITDA	**50% - 60%** average conversion on adjusted EBITDA	unchanged
Net leverage(3)	~1.5x	**~1.5x**	unchanged
Dividend	30 - 40% of adjusted net income	**30 - 40%** of adjusted net income	unchanged

Source: HENSOLDT AG (1) Adjusted EBITDA margin excluding certain special items relating to transaction costs, OneSAPnow-related special items and other special items. (2) Adjusted Free Cash Flow is defined as free cash flow excluding certain special items as well as M&A activities. (3) Net leverage including lease liabilities, excluding pensions and liabilities from the agreement for payment services.

2026 and mid-term targets raised

	2026 target	Mid-term target
Order intake / Book-to-Bill	~1.5x – 2.0x	Orders to grow significantly faster than revenue
Revenue growth	10% growth rate	15% - 20% annual growth rate back-end loaded
Adjusted EBITDA margin(1)	+50 bps annual margin improvement	
Adjusted FCF(2)	~40% average conversion on adjusted EBITDA	~50% average conversion on adjusted EBITDA
Net leverage(3)	Further deleveraging	
Dividend	30 - 40% of adjusted net income	

Source: HENSOLDT AG (1) Adjusted EBITDA margin excluding certain special items relating to transaction costs, OneSAPnow-related special items and other special items. (2) Adjusted Free Cash Flow is defined as free cash flow excluding certain special items as well as M&A activities. (3) Net leverage including lease liabilities, excluding pensions and liabilities from the agreement for payment services.

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2030 ambition reaffirmed – strong tailwind for organic growth

Revenue in 2030

€ 6 bn

with an adj. EBITDA margin[1] of ≥ 20%

What provides HENSOLDT comfort to achieve 2030 target

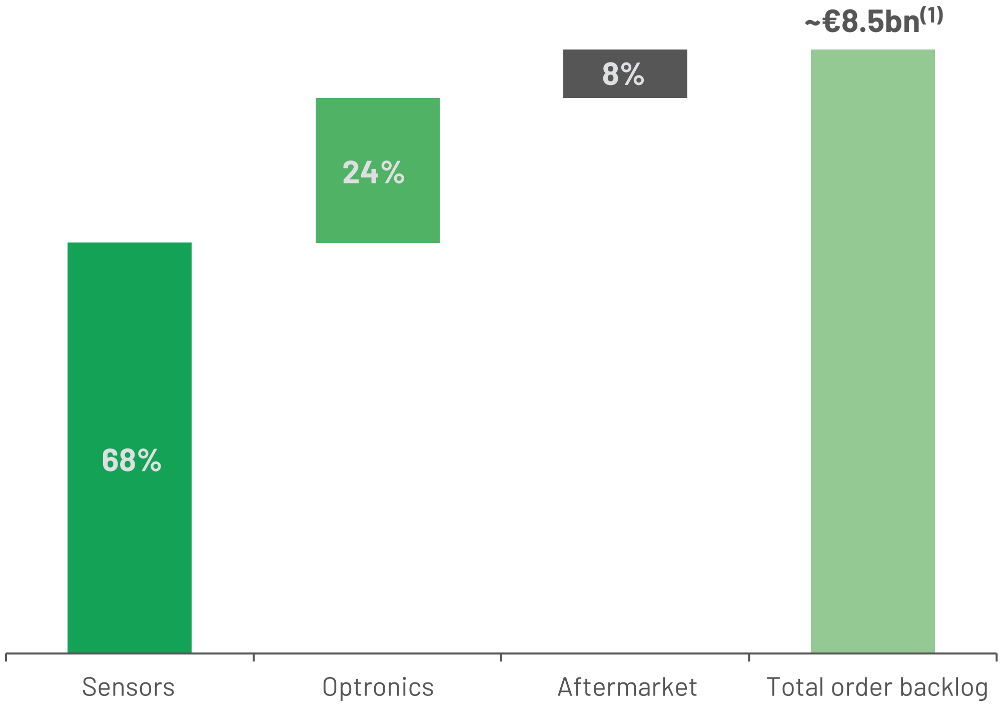
Market growth & drivers	Software-defined defence	Advanced solutions development	Services and training offering extension	Operations 2.0	Enhanced portfolio focus	Revised go-to-market approach	Industrial collaboration and partnerships

Our business model is built to capture structural market demand, driving sustainable and profitable growth also beyond 2030

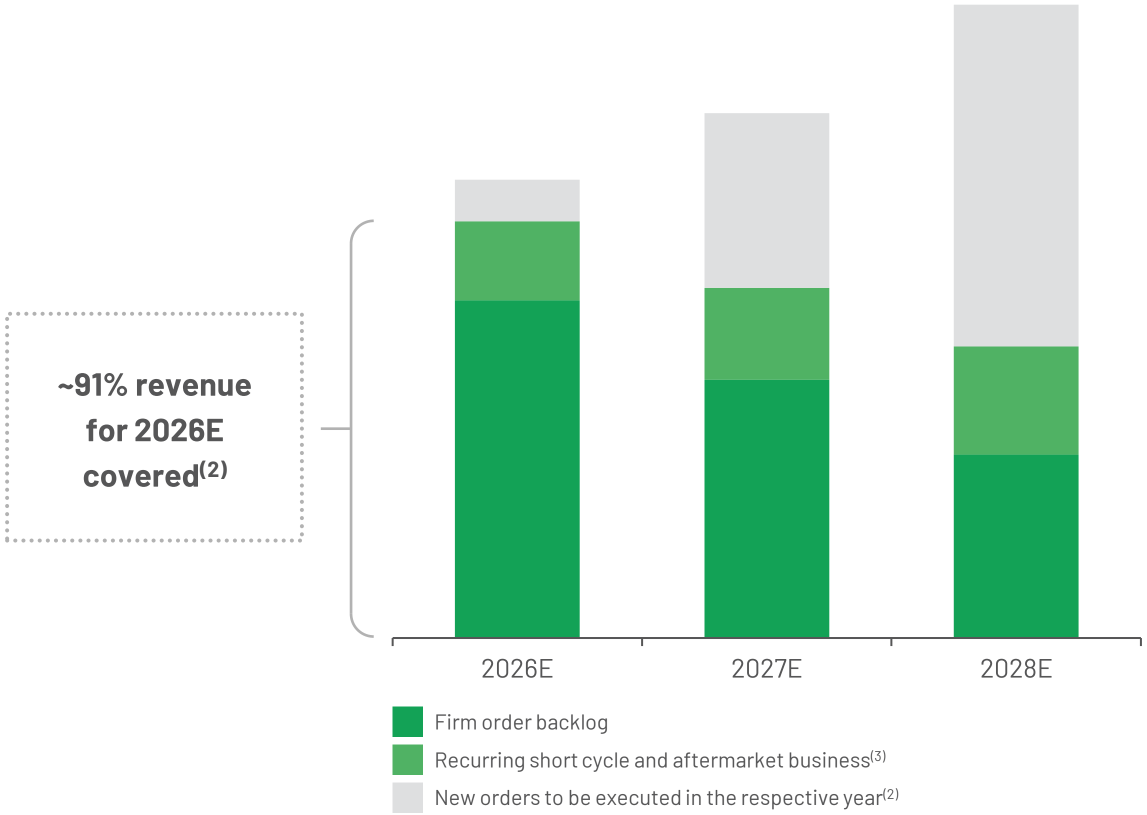
Source: HENSOLDT AG (1) Adjusted EBITDA / adjusted EBITDA margin excluding certain special items relating to transaction costs, OneSAPnow-related special items and other special items.

Strong order backlog provides exceptional revenue visibility

Current build-up of firm order backlog



Revenue coverage 2026E – 2028E

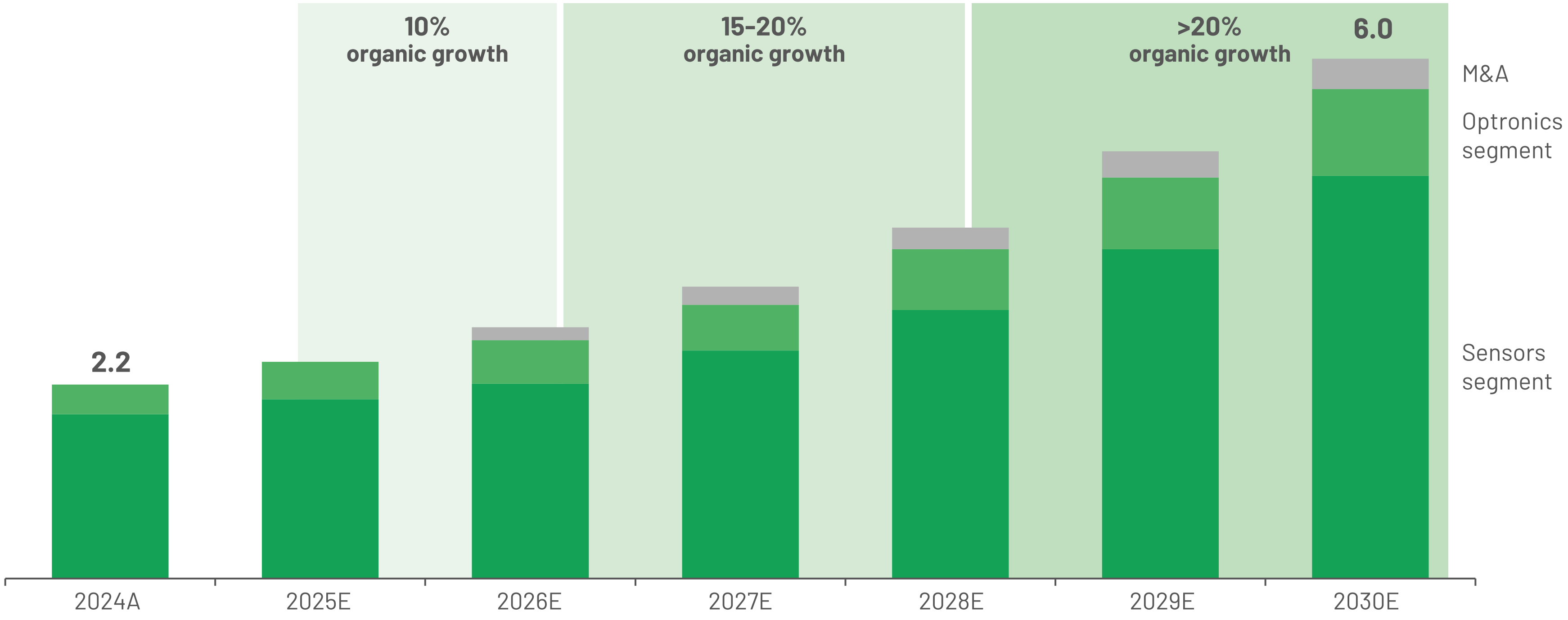


Source: HENSOLDT AG (1) Based on mid-point guidance 2025. (2) Management estimates based on the expected conversion of order backlog and further expected orders into revenue.
(3) e.g. spares and service, including portion of expected aftersales in pipeline. (4) New project business includes pipeline; as well as the expected recurring short-cycle and aftersales business.

Balanced growth across segments with rising SDD contribution

Tailwind for higher organic growth

Revenue development 2024A – 2030E

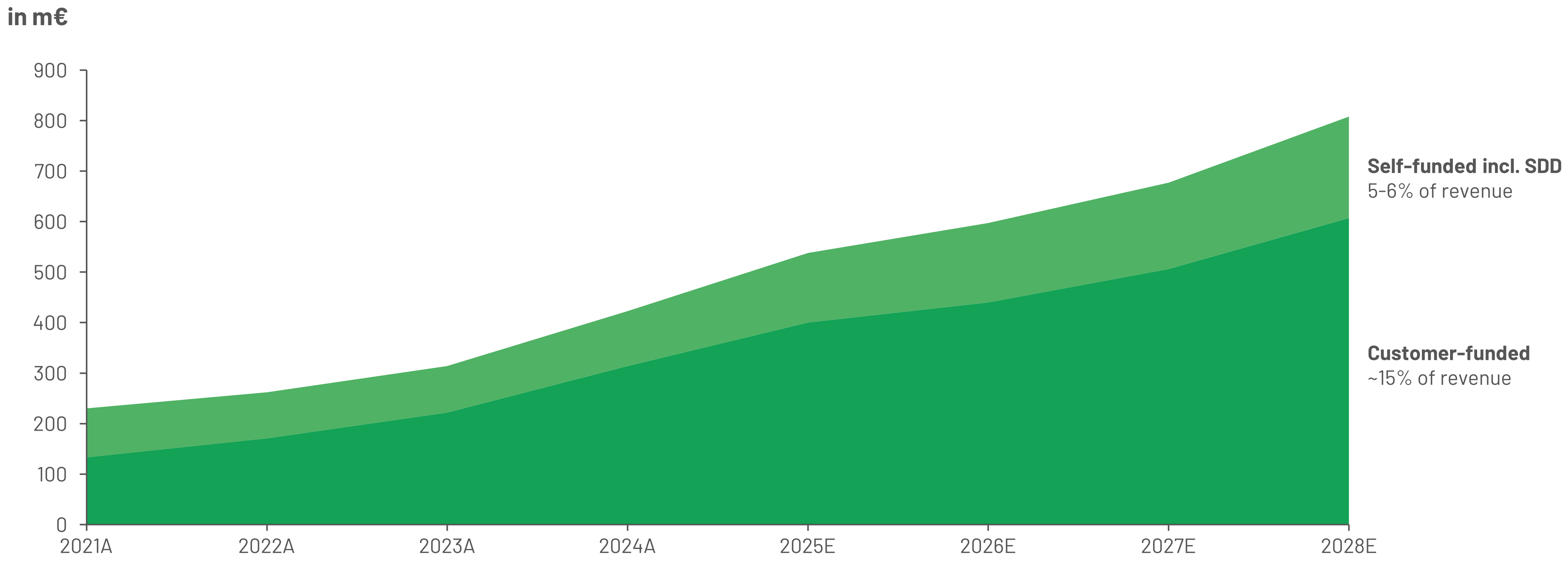


- Strong yearly growth in both segments: Sensors CAGR at ~16% and Optronics CAGR at ~20%
- SDD revenue percentage steadily growing from ~1 % in 2024 to ~8 % until 2030

Source: HENSOLDT AG.

Continued growth in R&D investment, including software-defined defence

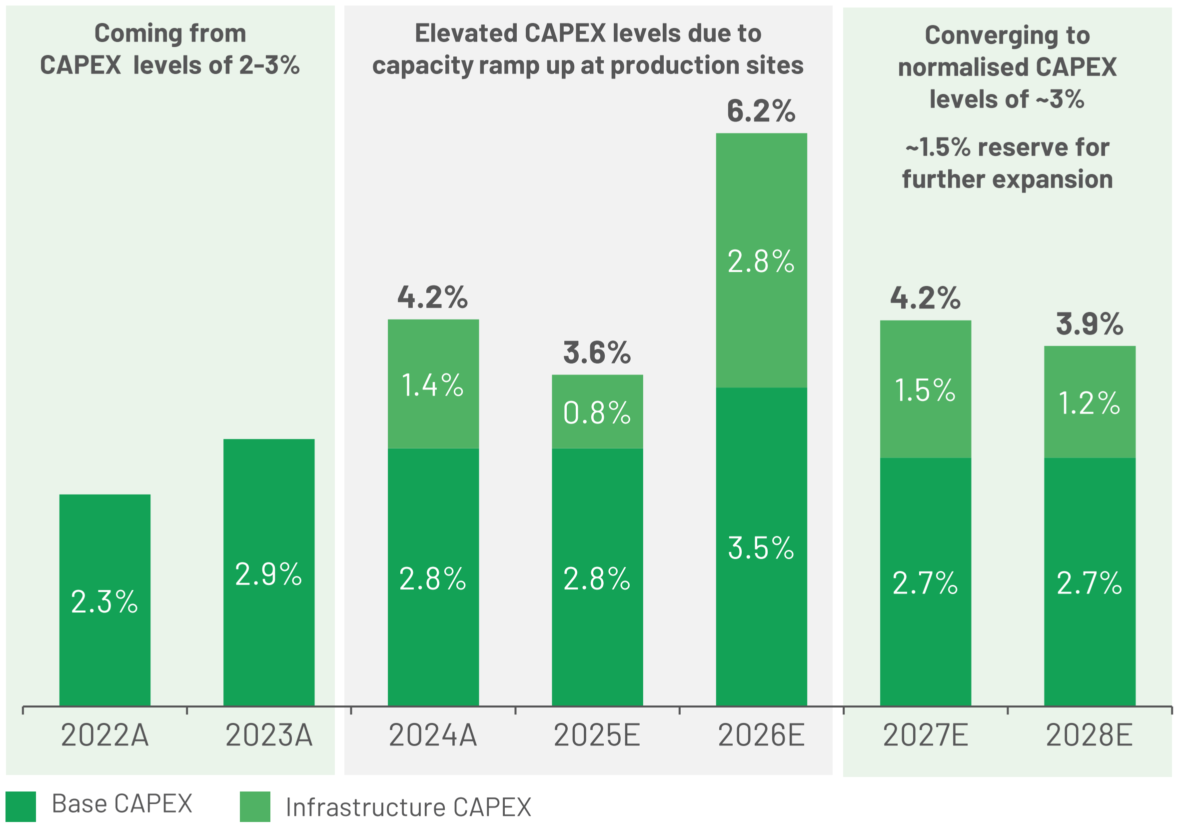
Self-funded R&D constant while customer-funded R&D increased from ~8% to ~15% over the years



Source: HENSOLDT AG.

CAPEX initiatives supporting long-term growth

CAPEX as % of sales



Source: HENSOLDT AG.

Key CAPEX initiatives

Significant capacity expansion at Oberkochen and Wetzlar sites
- Providing capacity until 2027 / 2028

New logistics centre
- 30,000 sqm facility with 10k+ pallets
- ~40k RackBot containers

Capacity expansion for radar production
- 16,000 sqm total production space
- Focusing on series production of TRML-4D and SPEXER radars from 2027 /2028 onwards

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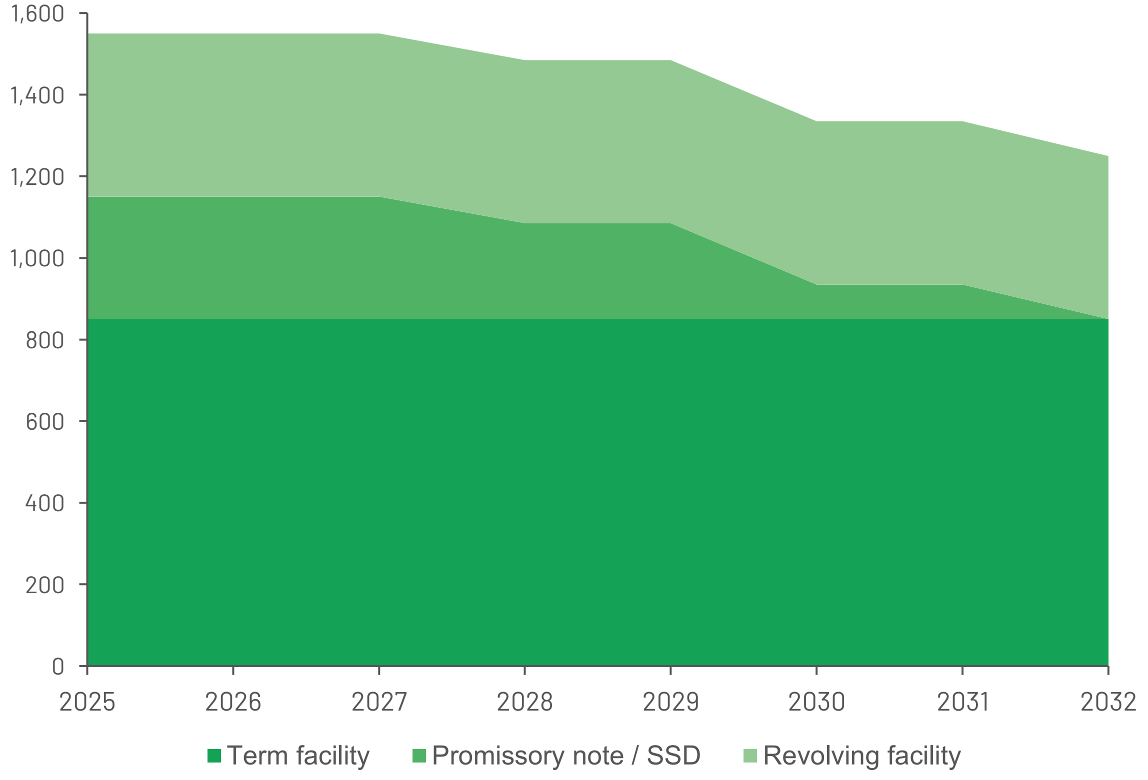
Financing structure secured through 2032

Refinancing achievements

- ✓ **Strengthened long-term capital structure**
- ✓ **Improved cost structure**
- ✓ **Release of fundamental securities**
- ✓ **Diversification of funding structure**

Maturities profile(1)



Source: HENSOLDT AG 1) including extension options (1+1 years) for term facility, and revolving facility

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Clear and disciplined capital allocation framework

Fund our transformation and growth

Dividends

M&A

Supporting growth profile by preserving a conservative financial debt profile

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Financial key takeaways

Excellent visibility

Sustainable, multi-vector long-term growth

Highly profitable and cash generating growth

Sustained technological leadership through innovation

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Conclusion and outlook

Oliver Dörre, CEO

What drives our growth beyond 2030

Favorable macro environment

Geopolitical threat situation remains complex

Hybrid conflicts are the new normal

Defence spending will remain substantial

Technological Trends

Long-lasting investments in conventional capabilities

Digital Battlefield

High system availability required

HENSOLDT capabilities

Smart and connected sensors

MDOcore/Software-defined Defence

New and expanding services business

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Delivering North Star – a new era for HENSOLDT

HENSOLDT North Star

From sensors to systems
Evolving from a defence-electronics manufacturer to a leader in multi-domain operations

Smart and connected
Software-defined defence and MDOcore enable adaptive, networked, and upgradable systems

Deliver at scale
Expanding capacity and industrialising to meet accelerating demand from 2027 onward

Fight tonight – fight tomorrow
Combining intelligence and speed today with scale and innovation for tomorrow

Expanded business model
Building recurring, higher-margin revenues from services, data, and software

Strong ecosystem role
Bridge-builder between established and emerging players in a new European defence architecture

Purpose and performance
Delivering growth, innovation, and sovereignty – keeping Europe safe in a new era

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