



Cobham Ultra SeniorCo S.à r.l.

Update for the six months
ended 30 June 2026

September 2026

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ULTRA.

Introduction

Cobham Ultra SeniorCo S.à r.l. (the **Company**) presents this half-year update in relation to the operations of the Company and its subsidiaries (the **Group** or **Ultra**).

The update covers some of the highlights of the first half of 2026 including details of the Group's performance and other major developments across the Group.

Company Description

Ultra is a leading defence electronics solutions provider operating mainly in the U.S., the U.K., Canada and Australia. The company is split across two strategic business units:

- **Ultra Maritime:** a leading provider of undersea warfare systems, products and proliferated undersea sensor solutions, delivering advanced technologies that create maritime warfighting advantages for 'Five-Eyes' and allied defence customers across surface, sub-surface and unmanned platforms; and
- **Ultra Intelligence & Communications ("I&C"):** provides critical, tactical information and communication capabilities that inform decision making in the most challenging environments.

Performance update

The Group has continued its solid growth trajectory in H1 2026, supported by supportive market tailwinds and ongoing execution of value creation programmes, including pricing, procurement and lean / continuous improvement initiatives. This has delivered strong double digit year-on-year revenue and EBITDA growth in H1 2026, with cash generation well ahead of last year.

Business highlights

Ultra Maritime

Ultra Maritime, which delivers undersea warfare products and proliferated sensor solutions to protect US and allied navies, has performed strongly during the first half of 2026 underpinned by significant order intake across the business. Maritime has invested significantly over the past 18 months in its undersea warfare sensor offering and further built out its position as a global market leader in anti-submarine warfare. We are pleased that this has resulted in the US Navy continuing to place orders throughout H1 2026, while we have seen significant growth in orders from the navies of allied countries.

Ultra Intelligence & Communications

Ultra Intelligence & Communications, a leading provider of communication, command and control, and cybersecurity solutions for the defence industry, has seen a return to growth as it has emerged from some of the cyclical headwinds while seeing good growth in new product line offerings. H1 26 saw better than budget results, with

strong sales in the US in particular, and cash generation significantly ahead of last year.

Corporate transactions

Sale of Ultra PCS completed

On 23 January 2026, we completed the sale to Eaton of 100% of Ultra PCS for a purchase price of approximately \$1.55 billion. Ultra PCS produced electronic controls, sensing, stores ejection and data processing solutions, enabling mission success for global aerospace customers in the air and on the ground.

Sale of Ultra I&C Communications

On 10 April 2026, an agreement was signed for Marconi Technologies to acquire the Tactical Communications Division of Ultra I&C. The completion of the sale of the Canadian business occurred on 22 May 2026 and the completion of the sale of the UK business is expected in Q4 2026.

Sale of Ultra Cyber

On 21 March 2026, an agreement was signed to sell Ultra Cyber Ltd to Airbus Defence and Space, an existing trusted, UK sovereign provider of critical cyber capabilities. Closing of the transaction is subject to customary regulatory approvals and is expected in the second half of 2026.

Sale of I&C (Mission Solutions)

On 19 June 2026, an agreement was signed for Booz Allen Hamilton to acquire the Ultra I&C Mission Solutions business for \$720 million. Ultra Mission Solutions is a defense technology business specialising in mission-critical software, encryption, and edge-compute products. The transaction completed on 24 August 2026.

Sale of Ultra Maritime

On 3 July 2026. An agreement was signed for Lockheed Martin to acquire Ultra Maritime, a global defense company specializing in advanced undersea warfare and anti-submarine warfare (ASW) capabilities for allied naval forces for \$3.45 billion. The company develops and delivers mission-critical systems including sonar technologies, sonobuoys, torpedo defense systems, radar solutions, and autonomous maritime sensing platforms. The transaction is subject to customary regulatory approvals and closing conditions.