centiel
continuous power availability

HY 2026
Results

Enabling a world where
critical systems never stop.

HEALTHCARE | DATA CENTERS | TRANSPORTATION | FINANCIAL SERVICES | TELECOMMUNICATIONS

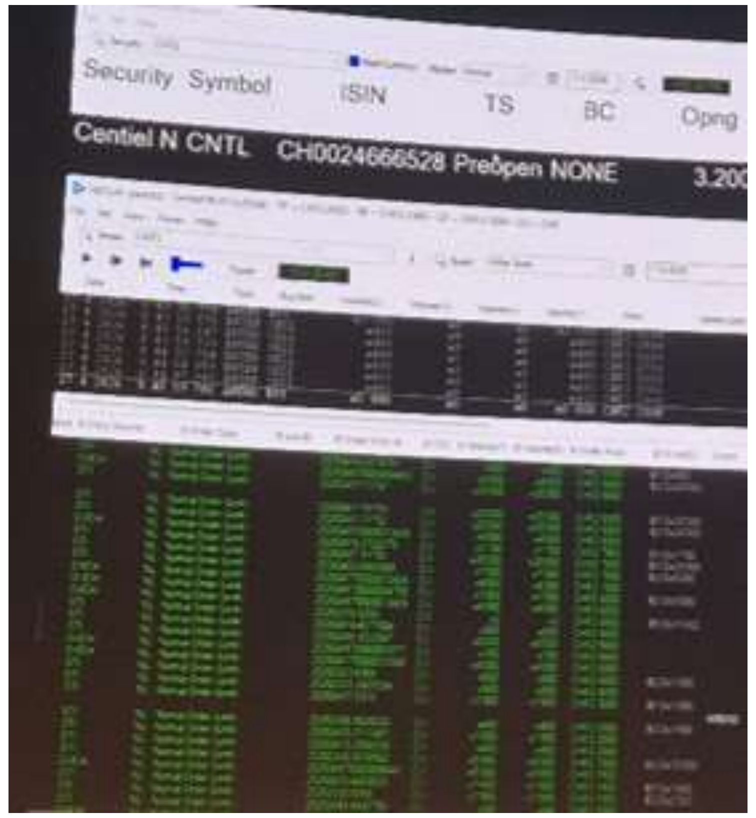
Business Highlights

Centiel enters its next phase of growth with a strengthened public-market platform, accelerating global expansion, U.S. market entry and investments in technology and capacity

1. **A NEW CHAPTER AS A PUBLIC COMPANY** Centiel now listed on SIX Swiss Exchange under CNTL, entering its next phase of growth as a publicly listed technology company.
2. **GLOBAL EXPANSION ACCELERATING** New distribution channels established across the U.S., Latin America, Africa and Southeast Asia, expanding the addressable market and creating additional organic growth opportunities.
3. **U.S. PLATFORM ESTABLISHED** Strategic U.S. data center partnerships secured, with UL 1778 certification targeted for Q3 and U.S. production ramp-up within 2026.
4. **POSITIONED FOR AI AND POWER TRANSITION** Flagship AI/HPC references, expanded high-power StratusPower portfolio and core technology already in place for the first two stages of the 800 VDC transition.
5. **SCALING TO MEET GROWING DEMAND** +28% capacity in 2026 Supporting organic growth and U.S. production ramp-up for 2026. Further expansion planned in 2027 to support >CHF 100m revenue

SIX Swiss Exchange listing marks a pivotal milestone for Centiel

Enhancing visibility, market access and strategic flexibility as Centiel enters its next phase of growth



Attractive free float – 36.3%

Supporting liquidity and broader institutional participation.

Investor group[1]	63.7%
T. Rowe Price	3.2%
Free float	**36.3%**

1) Investor group consists of: Filippo Marbach, Gerardo Lecuona, Ruben Ivankovic, David Bond, Gregor Greber, Christopher Detweiler and Andreas Leutenegger. T. Rowe Price's holding forms part of the free float.

Established analyst coverage

Followed by leading Swiss and European financial institutions.

OCTAVIAN	Alessandro Foletti
ODDO BHF	Christian Arnold
UBS	Sebastian Vogel
Zürcher Kantonalbank	Florian Sager

Index inclusion

- Swiss Performance Index
- Swiss Performance Index Extra
- MSCI World Micro Cap Index, (1st Sept 2026)

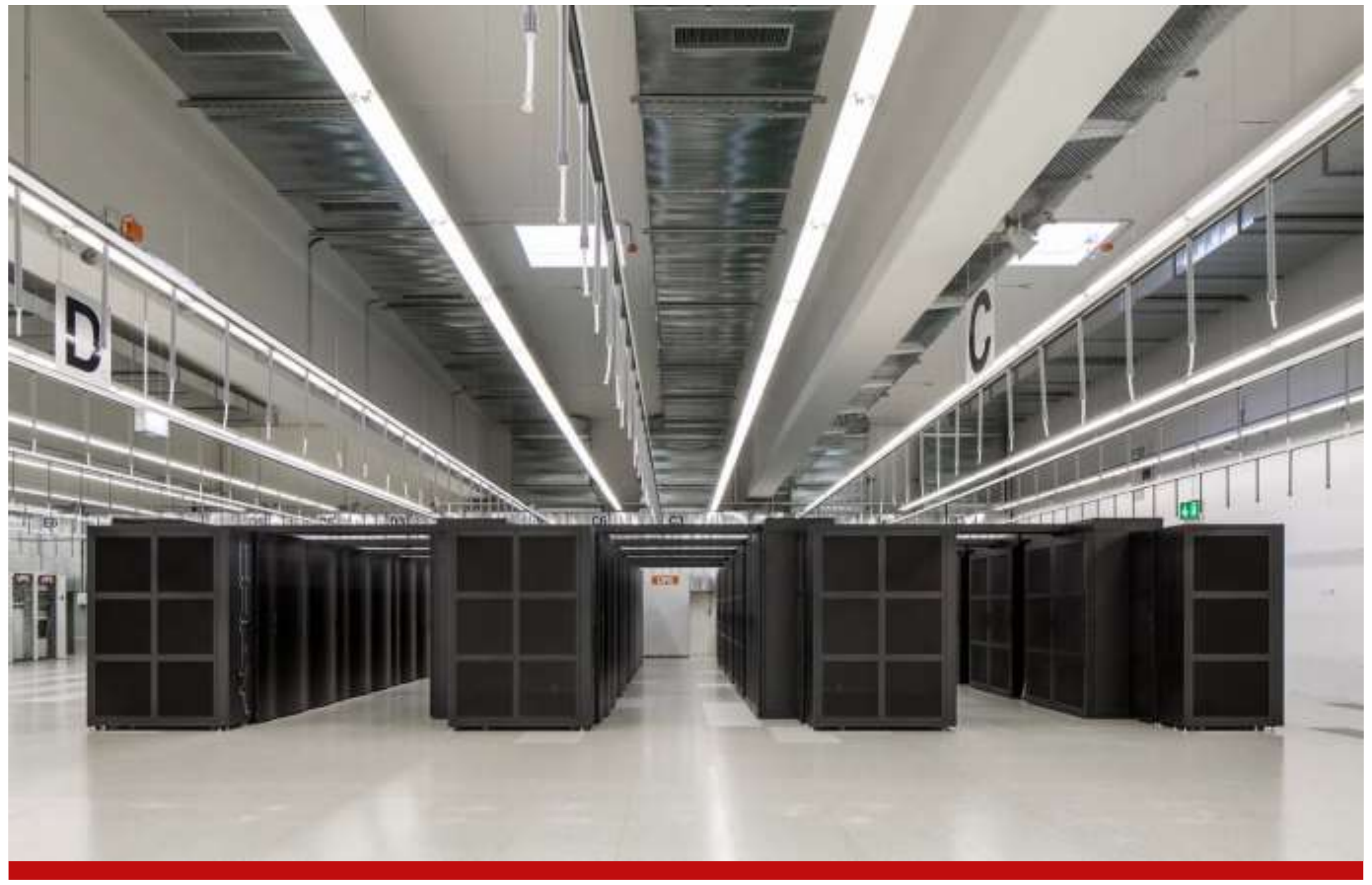
Business Expansion

Geographic growth and new channels

CENTIEL selected for Switzerland's leading AI & supercomputing infrastructure

A flagship reference demonstrating Centiel's capability to protect mission-critical AI and high-performance computing infrastructure.

Swiss National
Supercomputing Centre (CSCS)
Switzerland



Switzerland's AI strategy

CSCS provides the core computing infrastructure behind the Swiss AI Initiative, a joint ETH Zurich / EPFL

Top 10 Supercomputer Worldwide

Powered by 10,752 NVIDIA GH200 GPUs AI superchips,

Strategic UK reference case in next-generation AI infrastructure

Centiel Stratus Power deployed in a modular, high-density AI data center environment, validating our technology for resilient power protection in advanced compute infrastructure

High-density AI infrastructure
Modular compute environment designed for scalable, energy-efficient AI workloads

Mission-critical power protection
Centiel StratusPower UPS supporting resilient operation of critical IT infrastructure

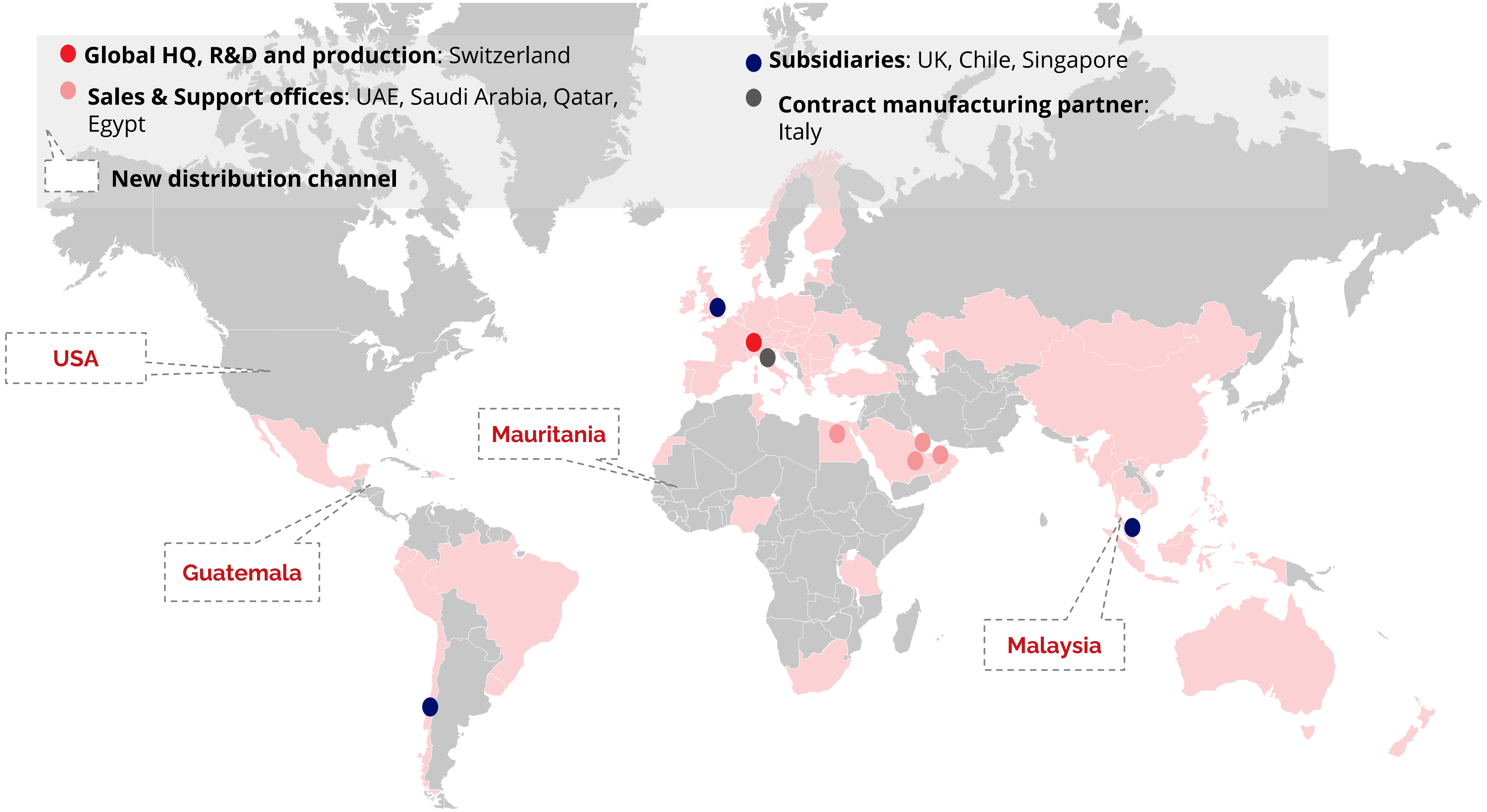
Real-world AI & HPC applications
Healthcare research • Digital twins • Risk analytics • Scientific computing

AI & ML	**Digital Twins**	**Genomics & Research**	**Risk & Fraud Analytics**

Regional expansion strategy already in execution

New distribution channels established across the U.S., Latin America, Africa and Southeast Asia, extending Centiel's addressable market and creating new avenues for organic growth

Geographical presence breakdown by region



U.S. Business Expansion

U.S. partnerships, market access and UL

Centiel enters the U.S. data center market through Neo Critical Power

Strategic partnership and multi-million-dollar USD framework agreement establish Centiel's platform for growth in the U.S. data center market

centiel
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Neo Critical Power LCC

Partnership

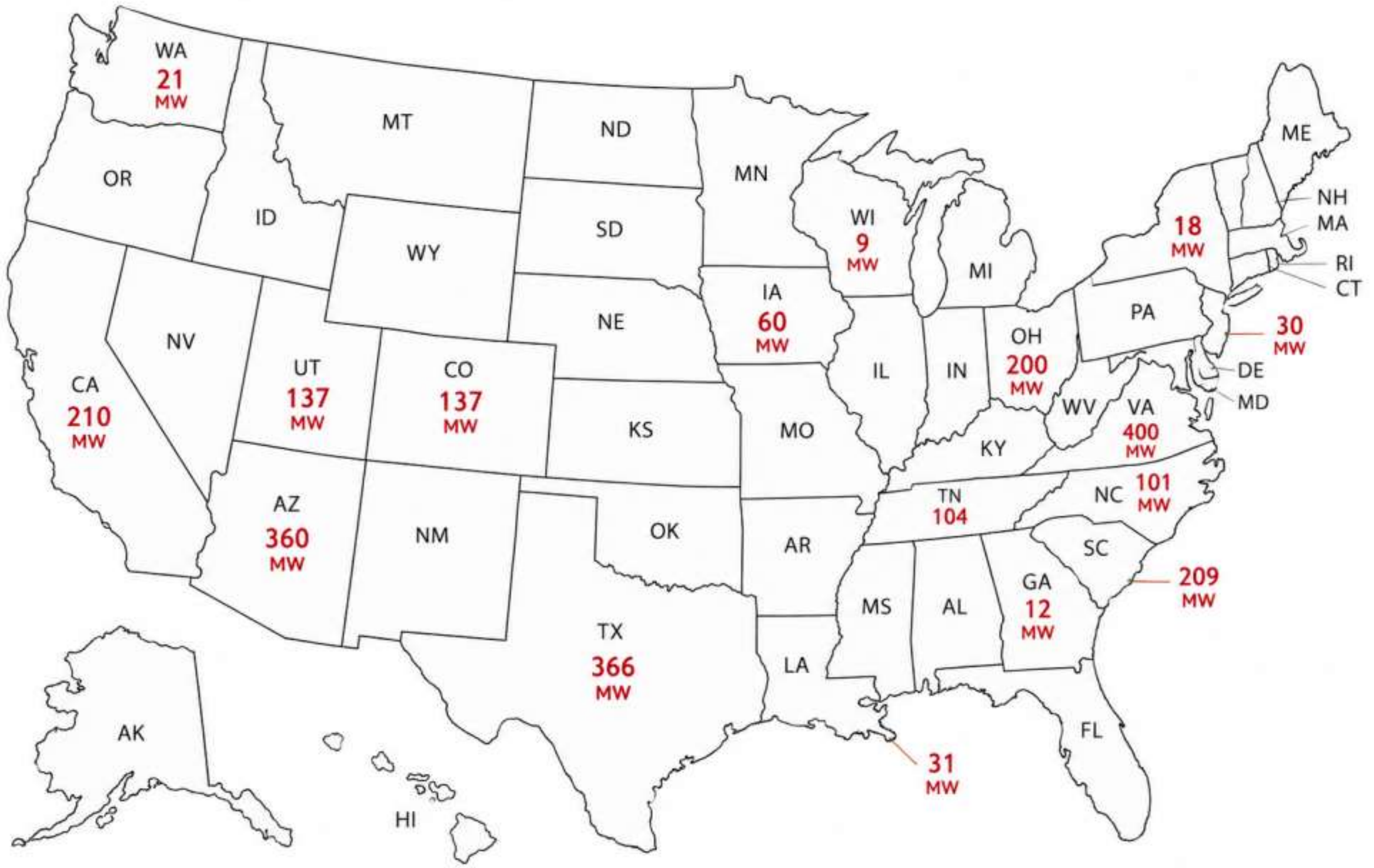
Partner 1
Provides established customer relationships with enterprise data centers

Partner 2
End-to-end power systems and full access to projects, system integration and field services.

Centiel Technology + **Customer Access** + **U.S. Execution** = **Scalable U.S. Data Center Platform**

Immediate access to a proven U.S. data center platform

Partner 1 brings established customer relationships and a track record across U.S. data-center power projects representing >3.2 GW of installed power capacity in 17 states



> 3.2GW Installed capacity

Across 17 states and multiple sites all over the country

Proven execution

of complex power programs with reliability and long-term performance

Nationwide manufacturing, system integration and service capabilities from day one

Partner 2 provides a U.S. critical-power infrastructure platform with 22 facilities and >2 million sq. ft. of capacity for skids, eHouses, ePODs, containers and switchgear, supported by system integration and nationwide service capabilities

22 U.S. manufacturing & integration facilities

>2 million sq. ft. of industrial capacity
Skids • eHouses • ePODs • Containers • Switchgear

>2,000 employees Nationwide execution capability

System integration • Installation • Field service • Critical-power support

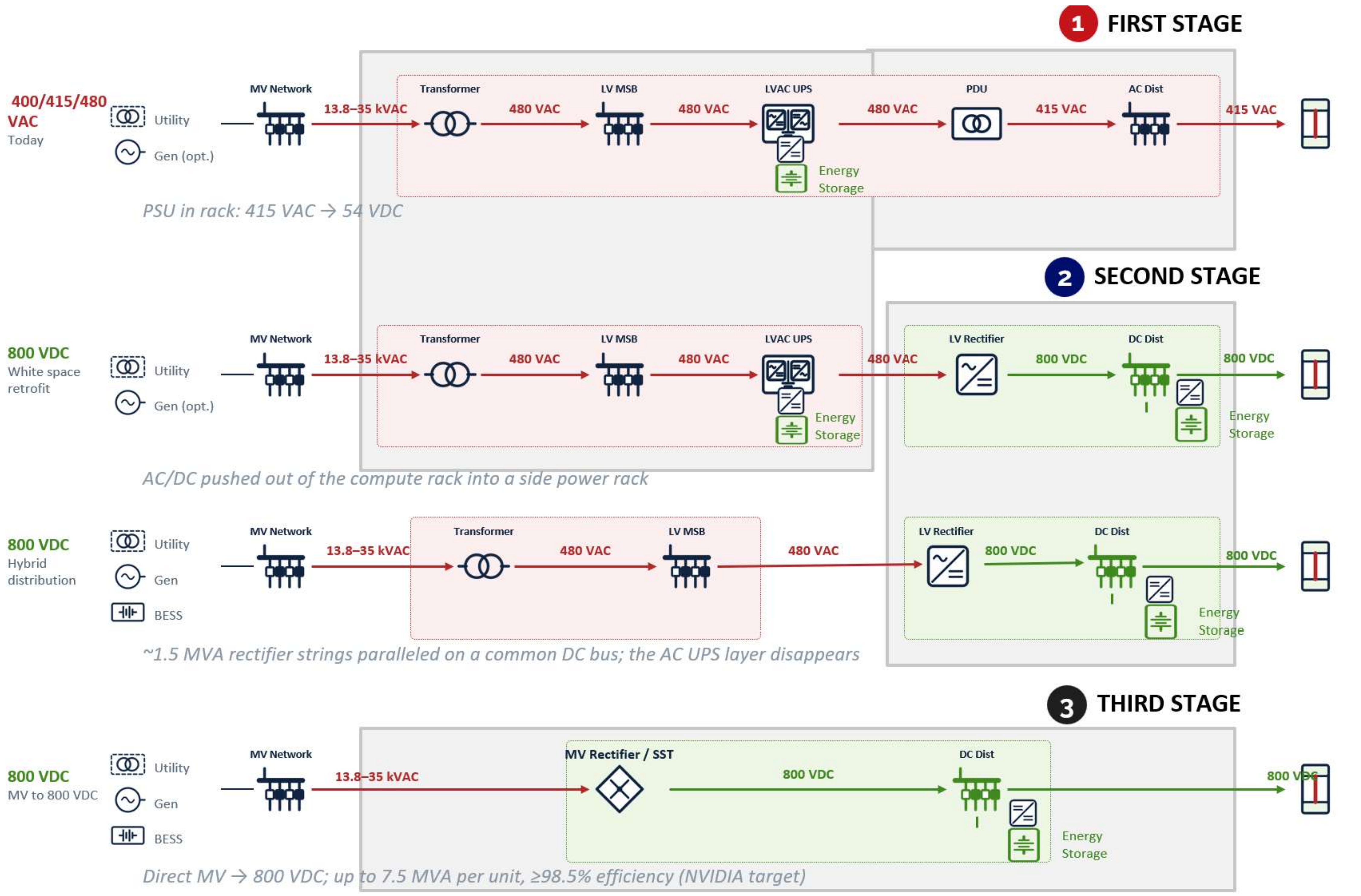
Technology & Innovation

Powering the next generation of data centers

Centiel technology is ready for the transition to 800 VDC

NVIDIA's 800 VDC roadmap evolves through three stages — the core power-conversion and energy-storage technologies required for Stages 1 and 2 are already building blocks of Centiel's UPS platform.

800VDC ROADMAP



Source: Redrawn after NVIDIA, "800 VDC Architecture for Next-Generation AI Infrastructure", Figure 10 — data centre architecture over time. Simplified: on-prem generation shown once per row.

CENTIEL ROADMAP

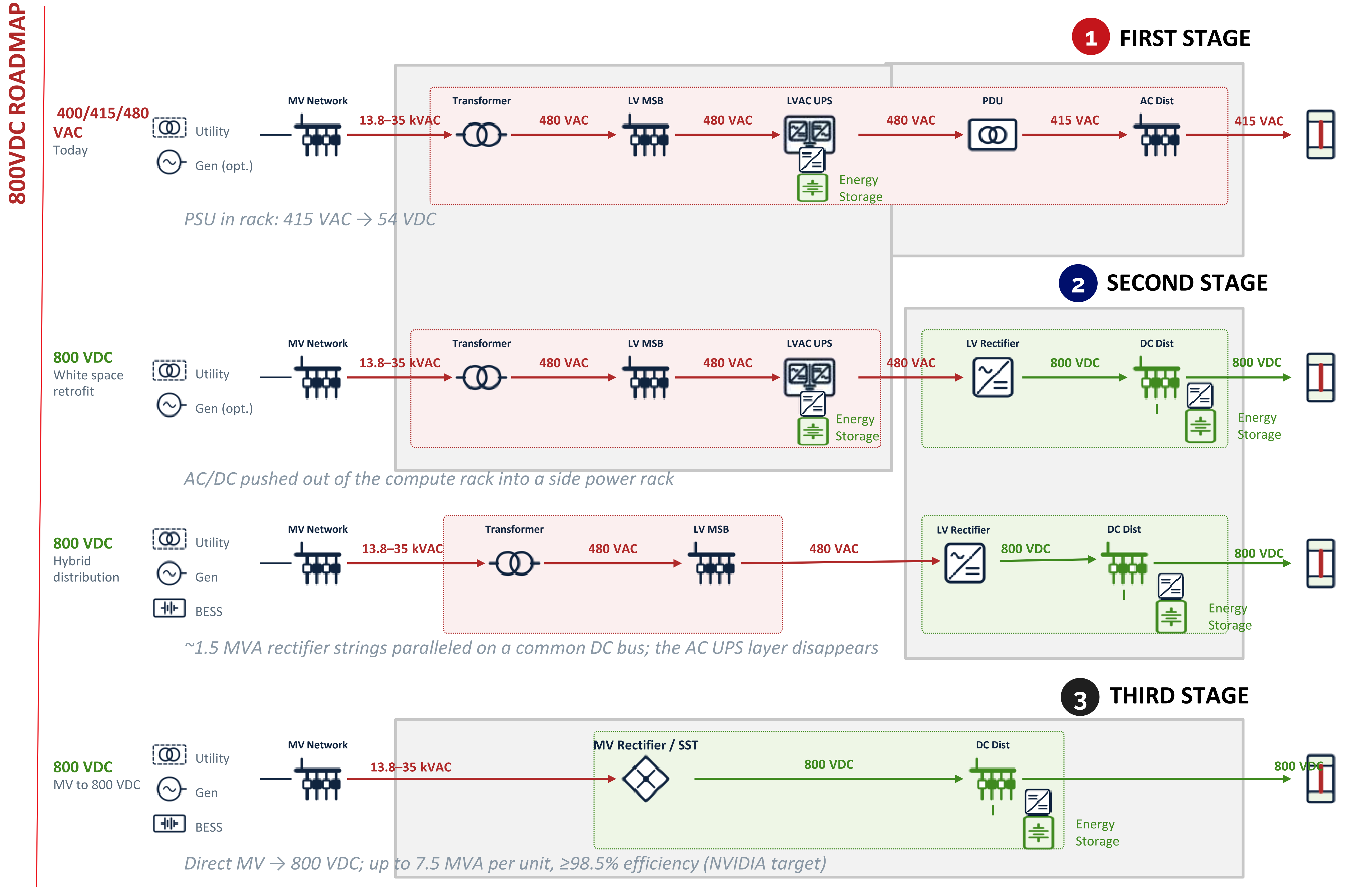
800 VDC is an evolution of Centiel's core technology — not a technology reset.

AC domain DC domain

*800 VDC adoption at 2028–2030

Centiel technology is ready for the transition to 800 VDC

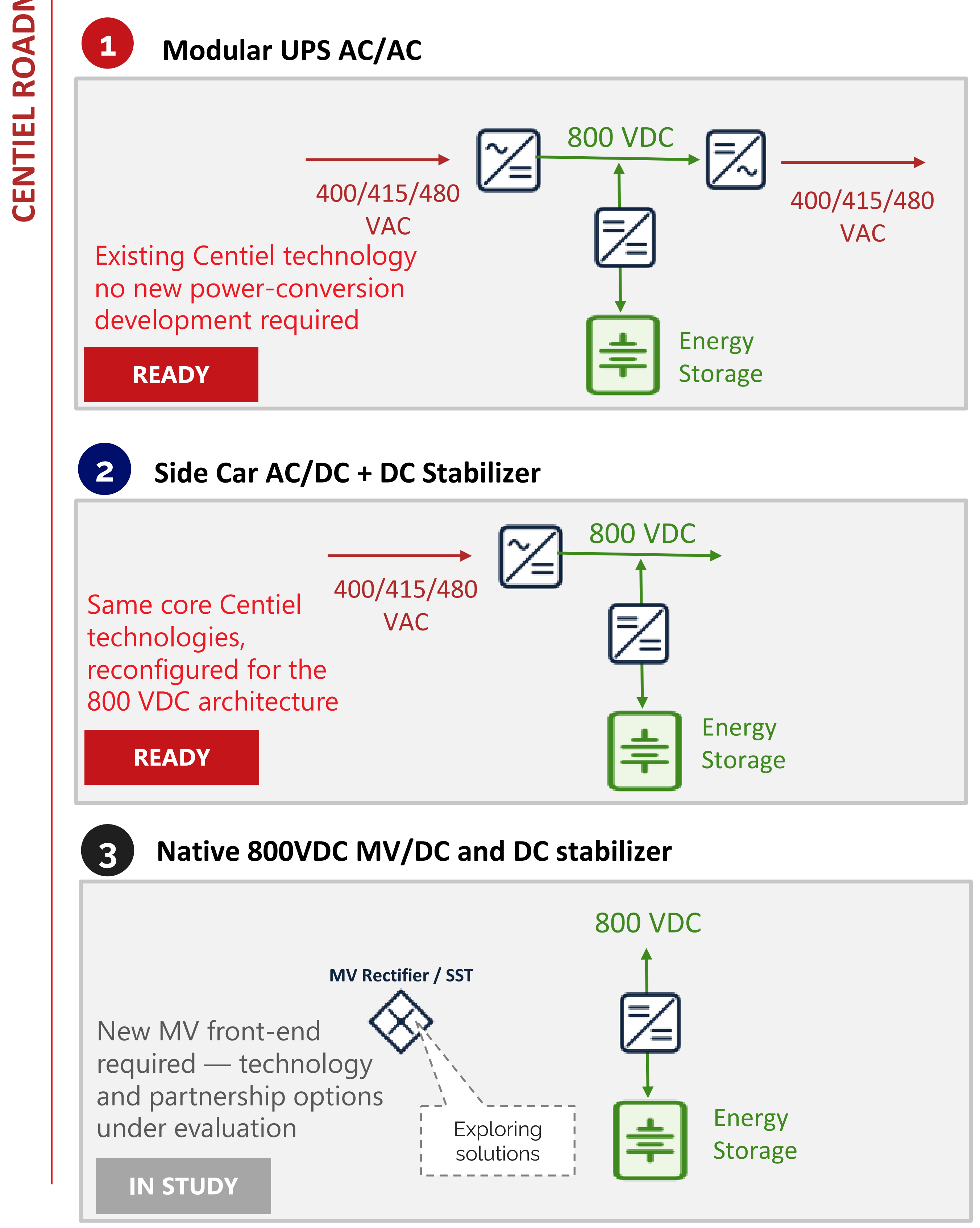
NVIDIA's 800 VDC roadmap evolves through three stages — the core power-conversion and energy-storage technologies required for Stages 1 and 2 are already building blocks of Centiel's UPS platform.



Source: Redrawn after NVIDIA, "800 VDC Architecture for Next-Generation AI Infrastructure", Figure 10 — data centre architecture over time. Simplified: on-prem generation shown once per row.

AC domain DC domain *800 VDC adoption at 2028–2030

800 VDC is an evolution of Centiel's core technology — not a technology reset.



Expanding our proprietary UPS portfolio for next-generation data centers

A comprehensive UPS portfolio from 5 kW to 3.75 MW, now expanded with StratusPower CT — a new compact, dual-standard IEC / UL platform for high-density data centers

Standalone 3-phase UPS[1]

PremiumTower S2 400V

10 kW – 80 kW

PremiumTower S2 208V

5 kW – 40 kW

PremiumTower 400V

10 kW – 250 kW

PremiumTower 480V

80kW

NEW PRODUCT FAMILY

StratusPower™ "CT"
UL / IEC, 415V/480V

50 kW → 3 MW[1]
Compact high-density platform

Modular 3-phase UPS[2]

StratusPower "AV"
400V

10 kW – 3.6 MW

CumulusPower 480V
CumulusPower 400V

50 kW – 3.6 MW
10 kW – 3.6 MW

StratusPower 208V

5 kW – 1.86 MW
10 kW – 3.75 MW

BROAD PRODUCT COVERAGE

5 kW → 3.75 MW

Complete 3-phase UPS portfolio covering commercial, enterprise and large data-center applications.

NEW STRATUSPOWER COMPACT RANGE

50 kW → 3 MW | 415 V + 480 V

Compact, high-density architecture developed for global IEC and UL data-center markets.

ENGINEERED FOR AI & HYPERSCALE

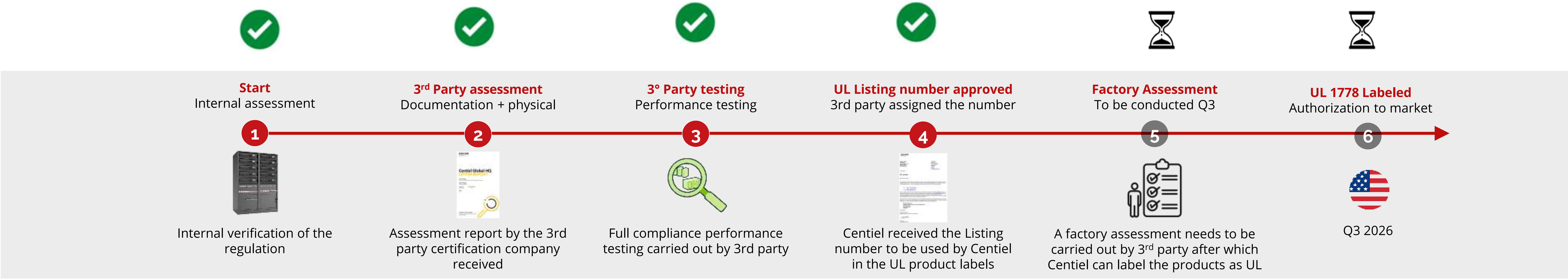
High power density. Scalable architecture.

Scalable modular architecture engineered for AI infrastructure, hyperscale and large colocation applications.

1. Product UL certification in progress, 2.5 MW and 3 MW configurations planned for 2027.
2. Containerized UPS solutions available

UL certification on track to unlock the U.S. market opportunity

Four key certification milestones completed, with factory assessment and UL 1778 product labelling targeted for Q3 2026



Source: Company information

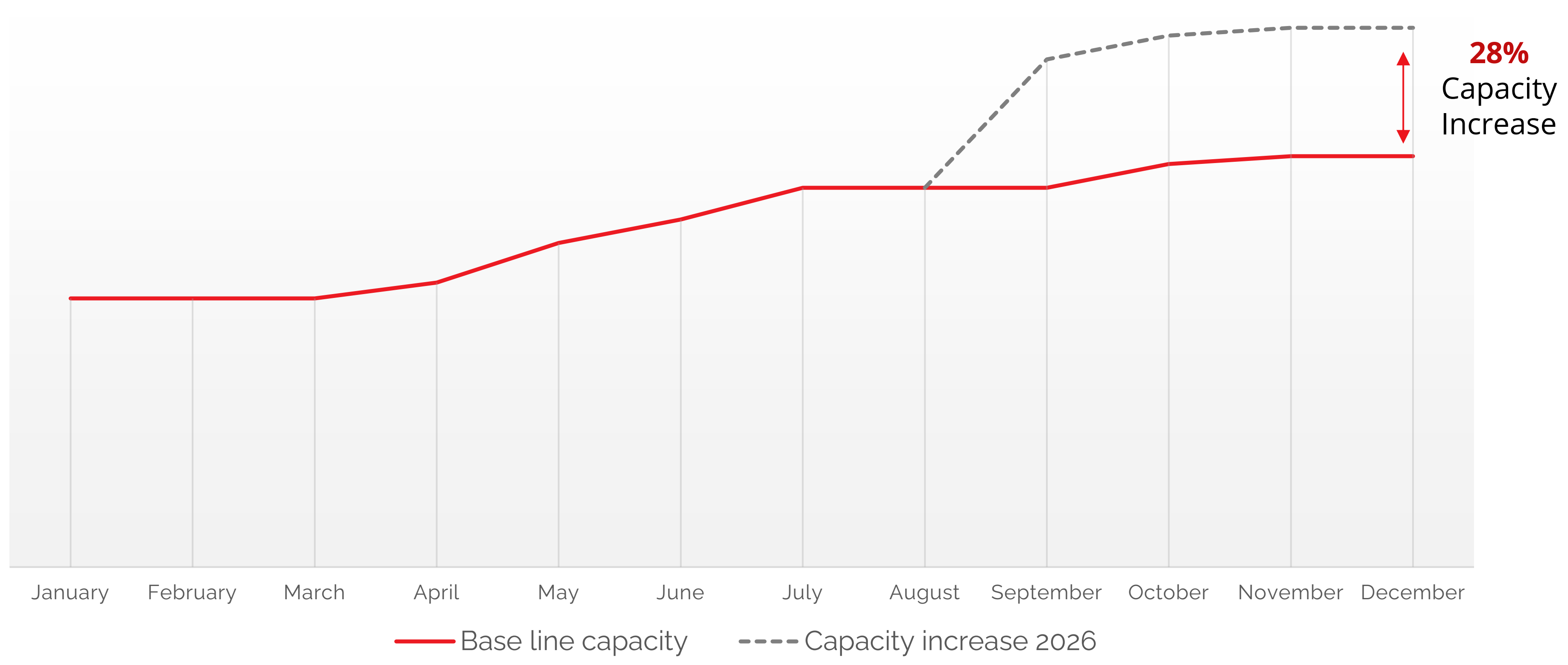
Scaling for Growth

Manufacturing, organization, factory and UK capabilities

Scaling the platform for the next phase of growth

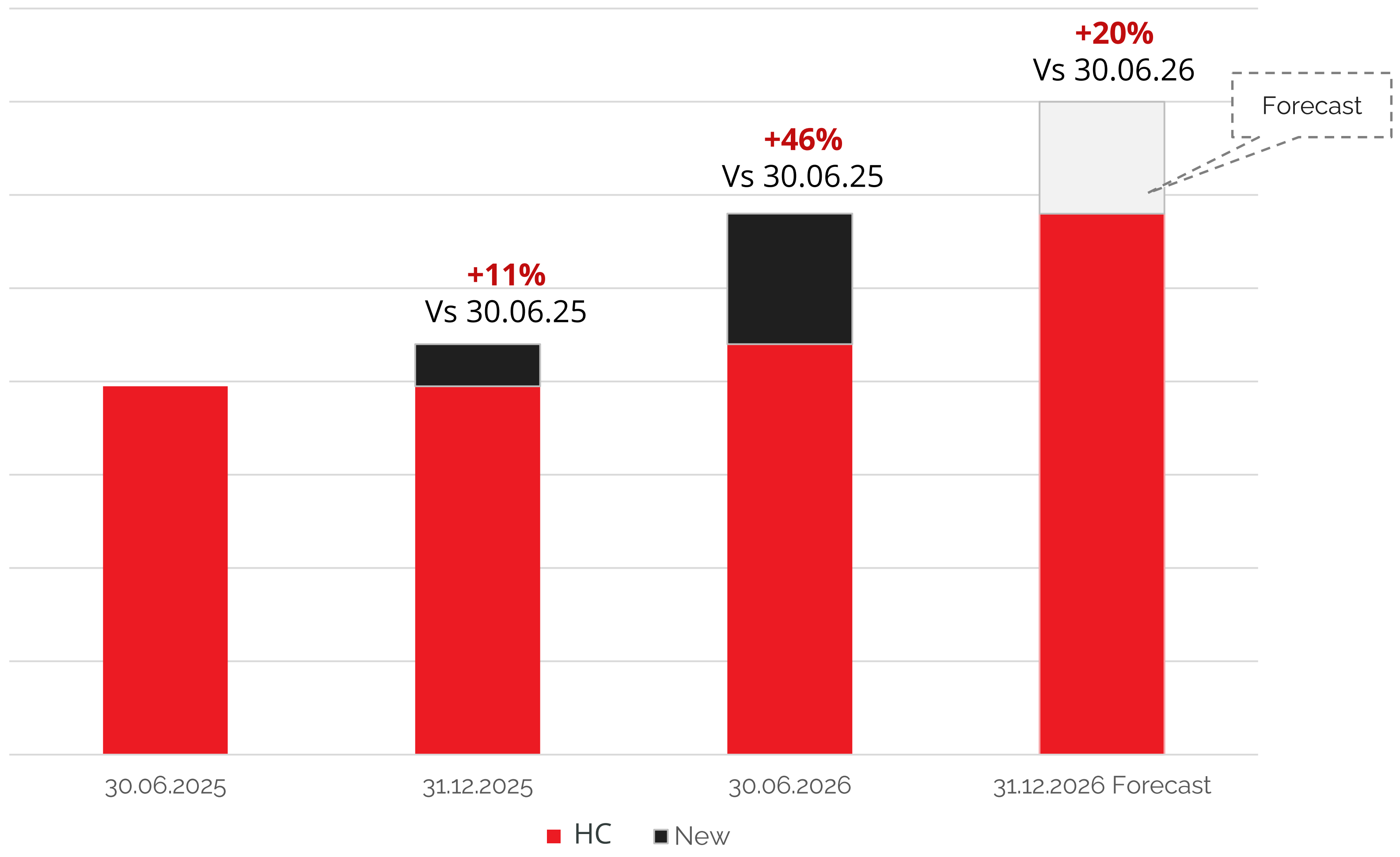
Manufacturing capacity and organization are scaling — supporting ~20% organic growth and the start of U.S. production in 2026

Manufacturing capacity expanding to meet growing demand



- **+28% capacity in 2026** Supporting organic growth and US production ramp-up for 2026. **Further expansion planned in 2027 to support >CHF 100m revenue**
- Capacity investments support the ~20% organic growth trajectory while providing additional headroom for U.S. acceleration.

Organization scaling ahead of the growth curve (Headcount)



- **~1.5× headcount Jun 26 vs. Jun-25** → Building the commercial, engineering, operations, and service capabilities required for the next scale of the business
- **Growth investments are front-loaded** → Current hiring builds the organization required to support a significantly larger revenue base, creating **operating leverage as the business scales.**

Expanding the infrastructure for the next scale of growth

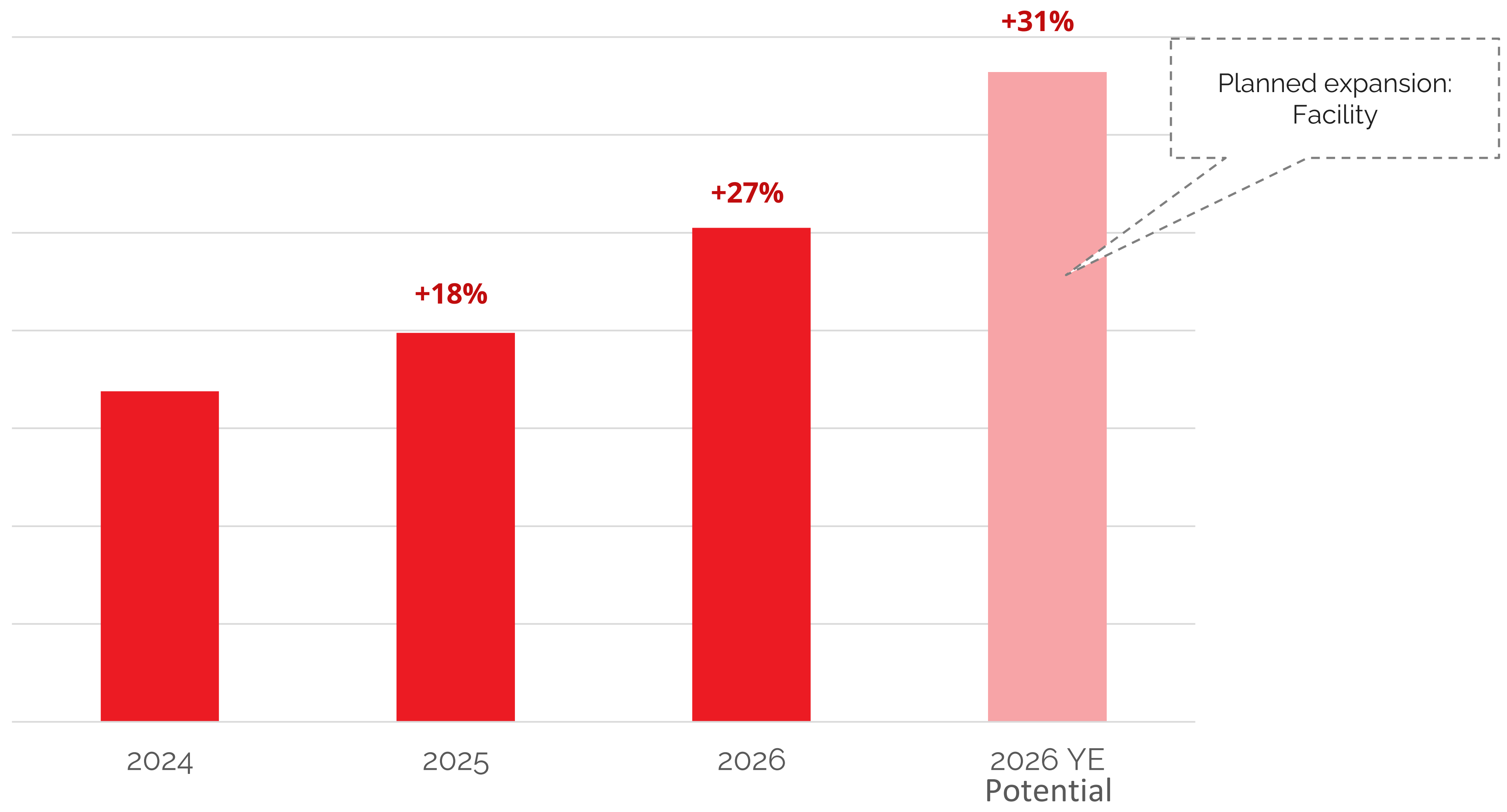
Factory footprint has increased by ~50% since 2024, with a further expansion under negotiation to support the 2027 growth trajectory

Planned 2027 Expansion

Additional production, testing and customer demonstration capacity

New facilities under negotiation

Factory footprint scaling with growth

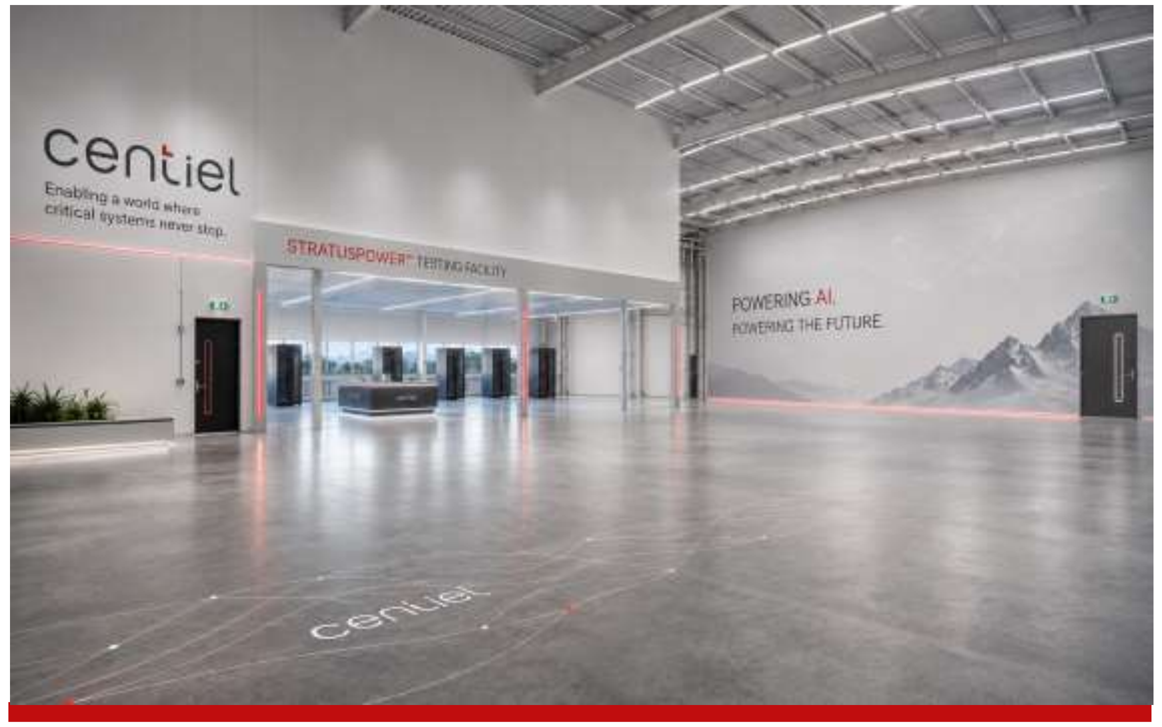


- **+49% factory footprint since 2024** → Expansion of production, testing and operational infrastructure has accompanied the rapid scale-up of the business.
- **Further ~31% potential expansion** → Facility under negotiation would provide additional headroom for the **2027 growth plan and US ramp-up,** while expanding customer demonstration and MW-scale testing capabilities.

Scaling closer to the customer

Expanding our UK capabilities to accelerate growth in one of Europe's most strategic data center markets — combining local sales, service, testing and customer engagement

100% Centiel-owned UK subsidiary | Sales • Installation • Service • Maintenance



Experience Centiel technology at MW scale

Enabling customers, consultants and partners to experience and validate Centiel technology locally, including MW-scale data center applications.

Faster deployment. Stronger local execution.

Expanding local infrastructure to support shorter delivery times, installation, commissioning, service and maintenance in the UK market.

Closer to industry decision makers

Creating a dedicated environment for customer training, consultant engagement, technical seminars and industry events in a key European data center hub.

Financial Results

Strong growth with expanding profitability

H1 2026 delivered +37% net revenue growth and a 20.9% adjusted EBIT margin, while maintaining a strong CHF 9.2m net cash position

+37.0%

NET REVENUE TO CHF 25.2m
H1 2025: CHF 18.4 m

Strong demand across all segments and successful expansion. Full-year organic growth remains aligned with ~20% guidance, excluding the U.S. opportunity.

53.4%

GROSS MARGIN EXPANDS
H1 2025: 47.2%

Reflecting constant improvement in purchasing costs, standardized pricing and a shift in the mix of hardware versus services.

17.3%

ADJ. PERSONNEL EXPENSES AS % OF NET REVENUE
H1 2025: 19.0%

Adjusted personnel expenses declined to 17.3% of net revenue, despite a 24.6% increase in personnel costs to CHF 4.4m in line with our plan to sustain a high pace of growth

20.9%

ADJUSTED EBIT MARGIN
H1 2025: 16.1%

Adjusted EBIT rose +77.9% to CHF 5.3m (H1 2025: CHF 3.0m). Reported EBIT of CHF 2.5m impacted by one-off costs of CHF 2.8m.

CHF 9.2m

NET CASH POSITION
31.12.2025: 7.8m

Strong net cash position provides financial capacity to support our expansion and execution of strategic initiatives.

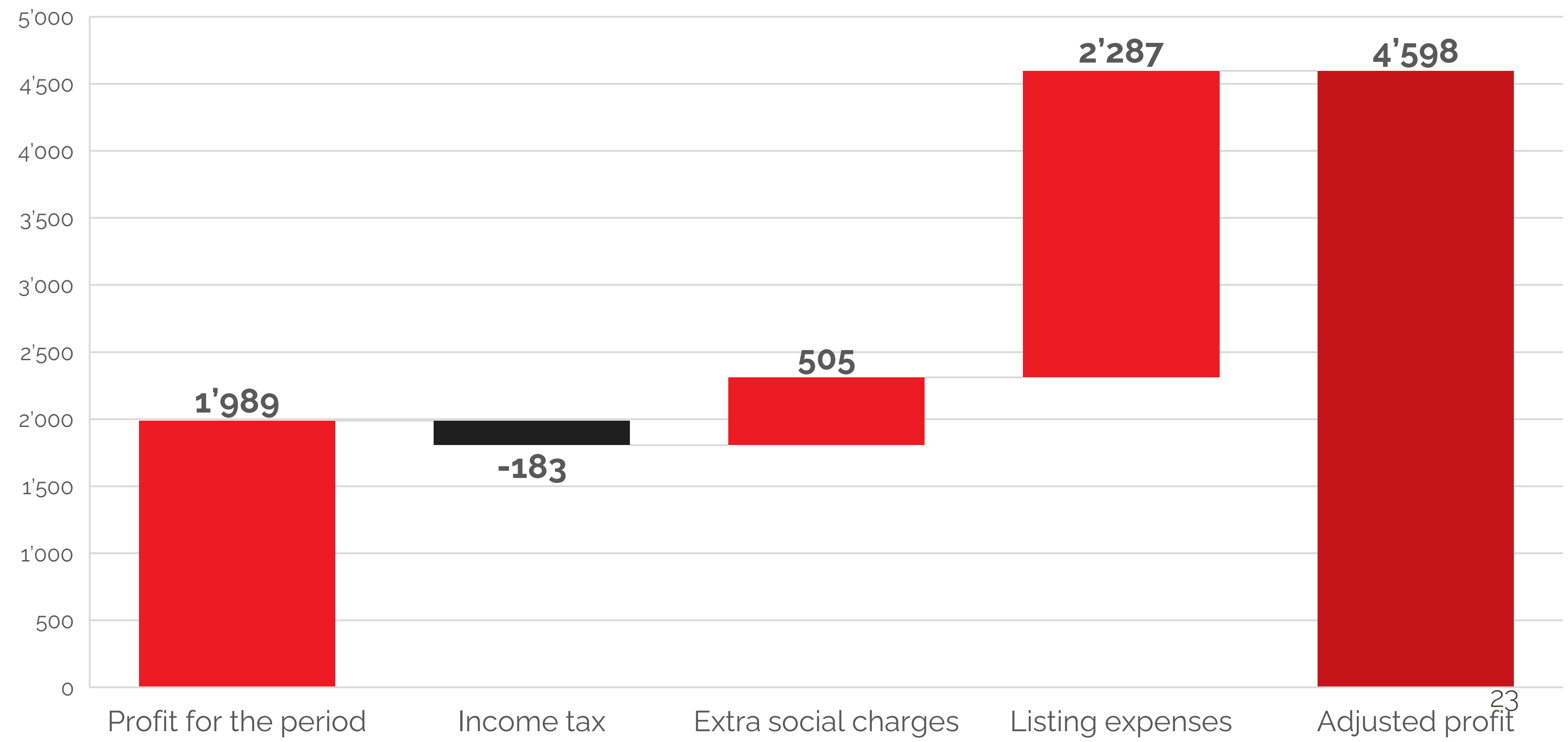
Underlying profitability significantly ahead of reported results

Adjusted EBIT reached CHF 5.3m and a 20.9% margin on net revenue, while CHF 2.8m of non-recurring listing- and transaction-related costs impacted reported earnings

Adjusted consolidated income statement	Reported (FER)	Adjustments	Adjusted	Reported (FER)	
In CHF 1'000	**01.01-30.06 2026**		**01.01-30.06 2026**	**01.01-30.06 2025**	
Net revenue from deliveries and services	**25'188**	**0**	**25'188**	**18'381**	1
Other operating income	56		56	1	
Change in inventories of semifinished and finished	-295		-295	-24	
Total income	**24'949**	**0**	**24'949**	**18'358**	
Material expenses	**-11'497**		**-11'497**	**-9'677**	
Gross Margin	**13'452**	**0**	**13'452**	**8'681**	2
Gross Margin %			*53.4%*	*47.2%*	
Personnel expenses	**-4'866**	**505**	**-4'361**	**-3'499**	3
			-17.3%	*-19.0%*	
Other operating expenses	**-6'002**	**2'287**	**-3'715**	**-2'144**	4
Depreciation on property, plant and equipment	-122		-122	-84	
Operating result (EBIT)	**2'462**	**2'792**	**5'254**	**2'954**	5
Ebit margin % of net revenue			*20.9%*	*16.1%*	
Financial result	-157	0	-157	-553	
Income tax expense	-316	-183	-499	-379	
Profit for the period	**1'989**	**2'609**	**4'598**	**2'022**	6

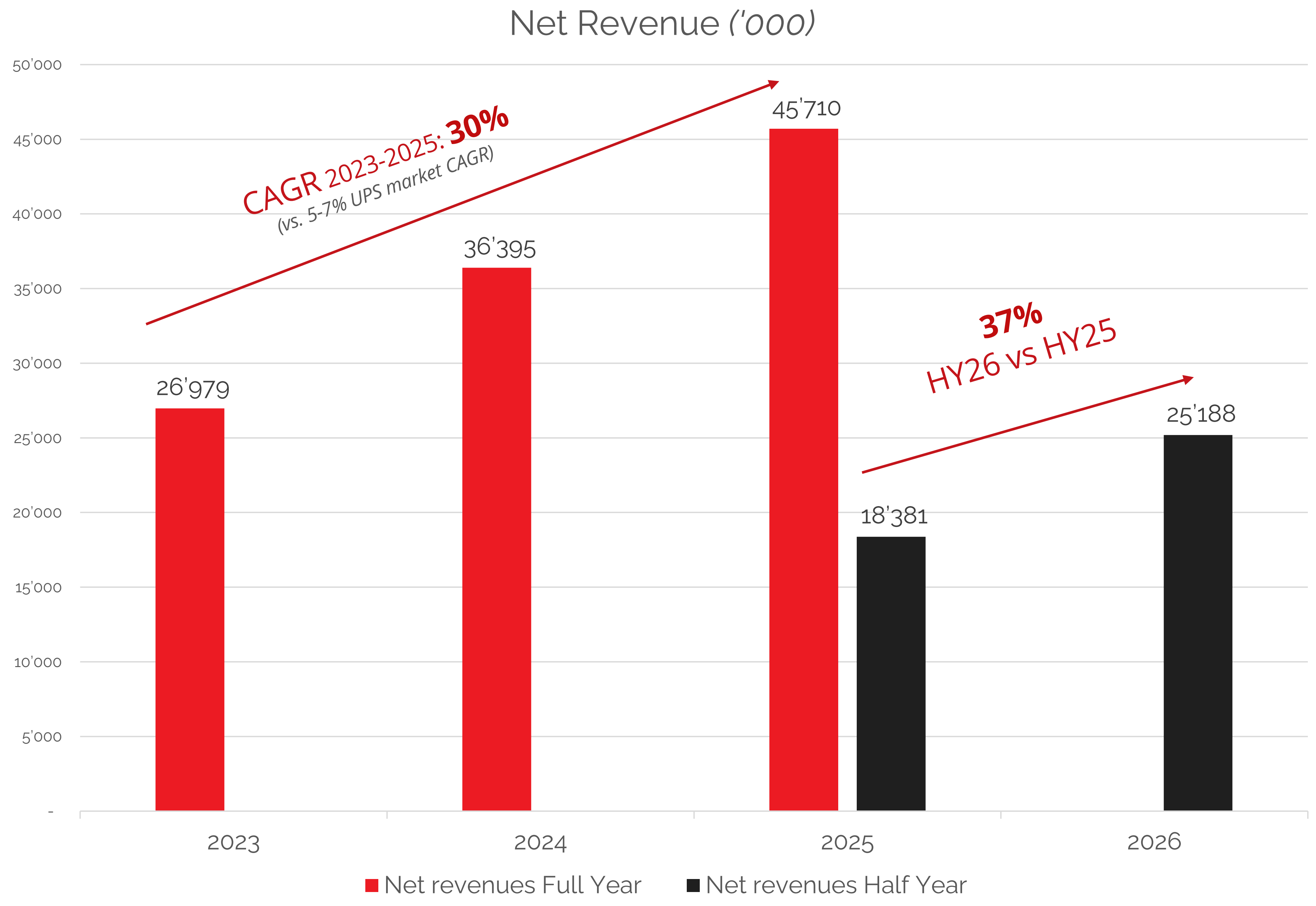
Key takeaways

1. **Net revenue** rose by 37.0% to CHF 25.2m (H1 2025: CHF 18.4m).
2. **Gross margin** improved to 53.4%, reflecting a shift in the mix of hardware versus services, constant improvement in purchasing costs and standardized pricing.
3. **Adjusted personnel expenses** were CHF 4.4m, up 24.6% YoY, while declining to 17.3% of net revenue from 19.0% H1 2025. A CHF 0.5m non-recurring adjustment reflects social charges on the listing-related revaluation of employee-held Centiel shares, treated as earned income.
4. **Other operating expenses** of CHF 6.0m include CHF 2.29m of non-recurring transaction and listing expenses, from a total of CHF 2.85m of which CHF 0.56m offset with capital increase proceeds.
5. **Adjusted EBIT** rose to 20.9% of net revenue (H1 2025: 16.1%), to CHF 5.3m (H1 2025: CHF 3.0m).
6. **Reported to adjusted profit bridge**



Sustained growth with strong H1 momentum

Net revenue has grown at a 30% CAGR since 2023, with H1 2026 up 37% year-on-year; full-year organic growth guidance remains ~20%, excluding the U.S. opportunity

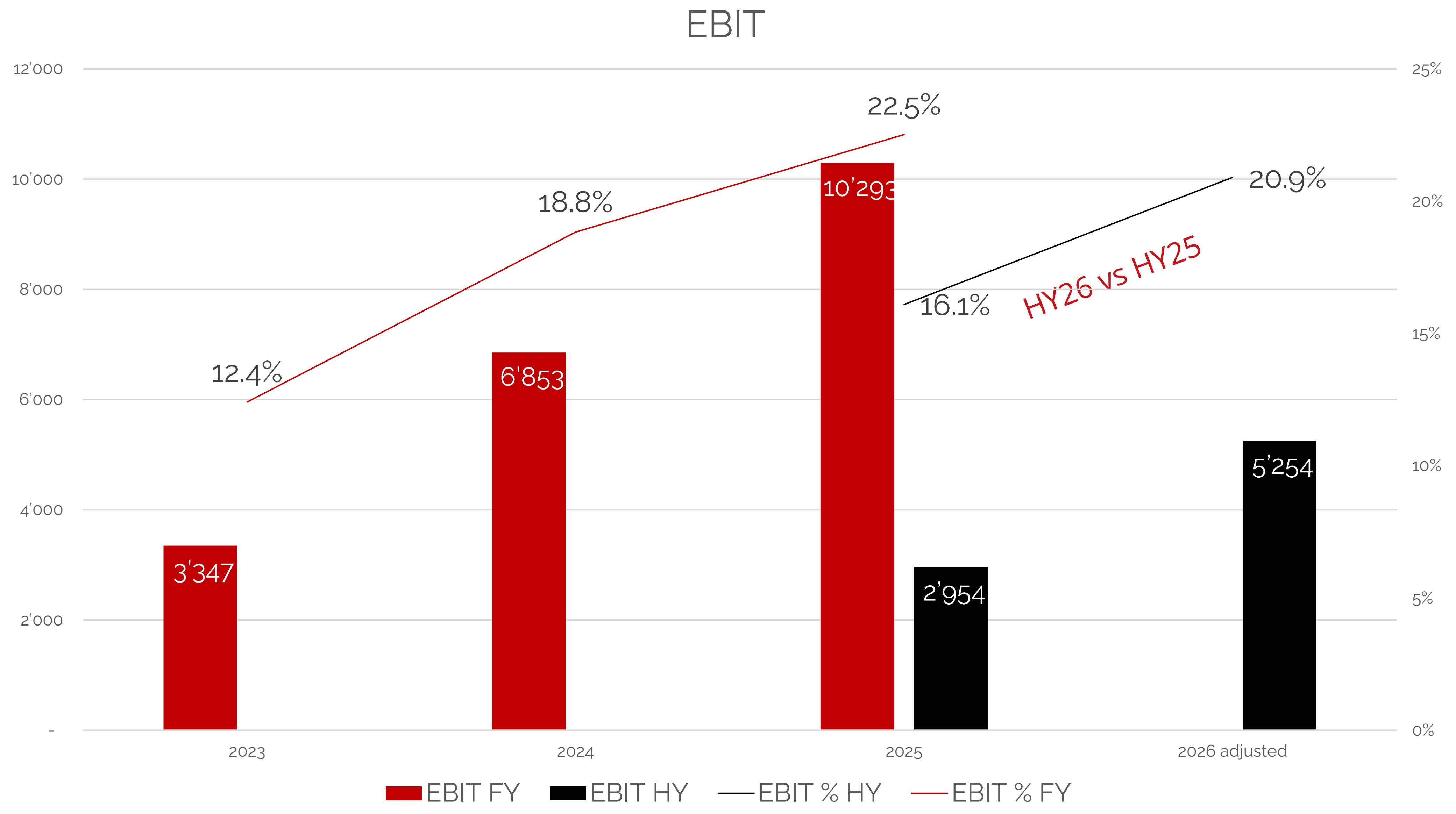


Seasonality supports the full-year outlook

- **H1 2026 remains below H2 2025,** consistent with the historical profile of the business.
- **H2 typically represents ~60%** of full-year sales, driving stronger second-half performance.
- **Production capacity is scaling** alongside demand to support the ~20% organic growth trajectory for the full year, excluding the U.S. opportunity.

Growth translating into strong operating leverage

Adjusted EBIT reached CHF 5.3m in H1 2026, with margin expanding to 20.9% from 16.1% in H1 2025

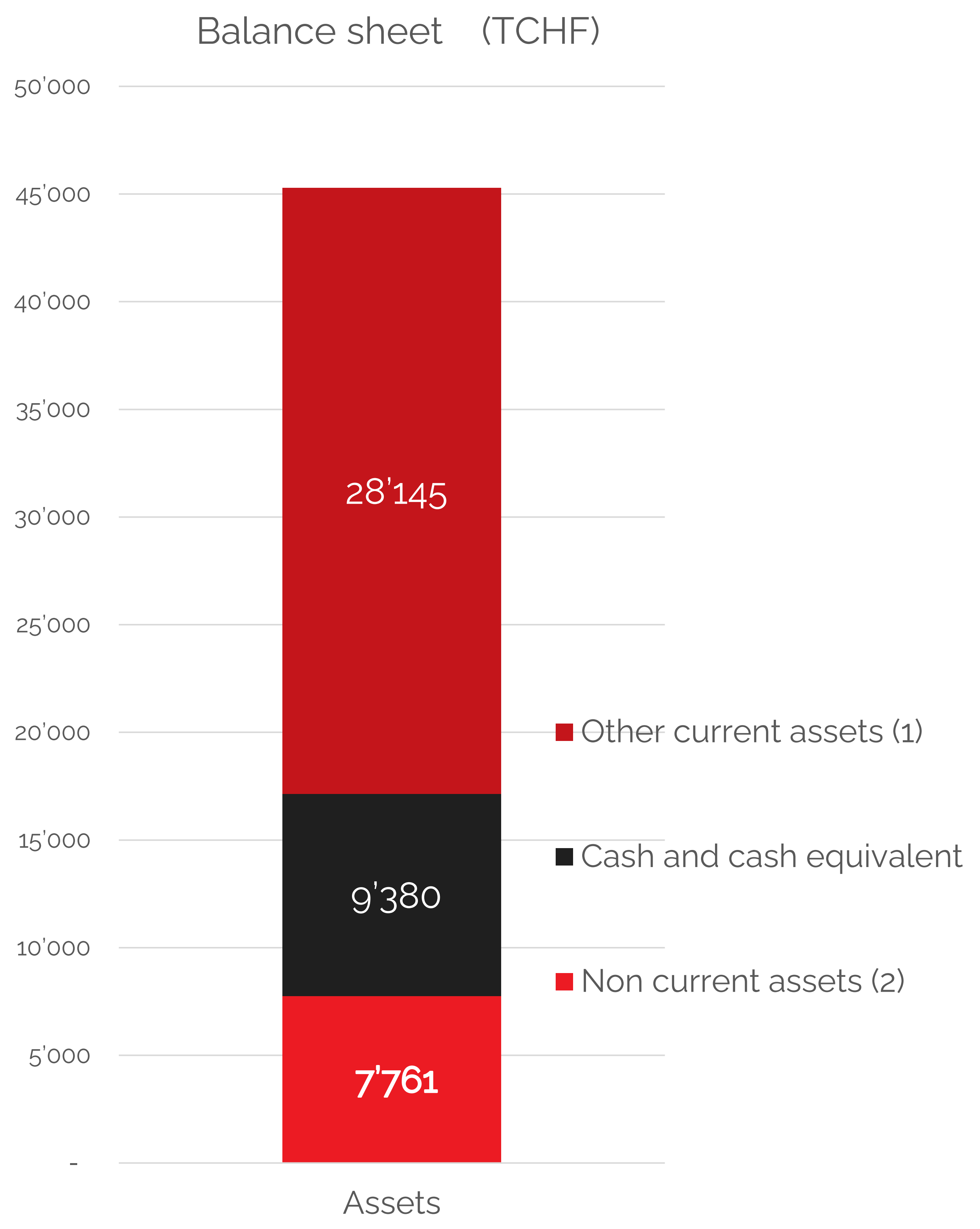


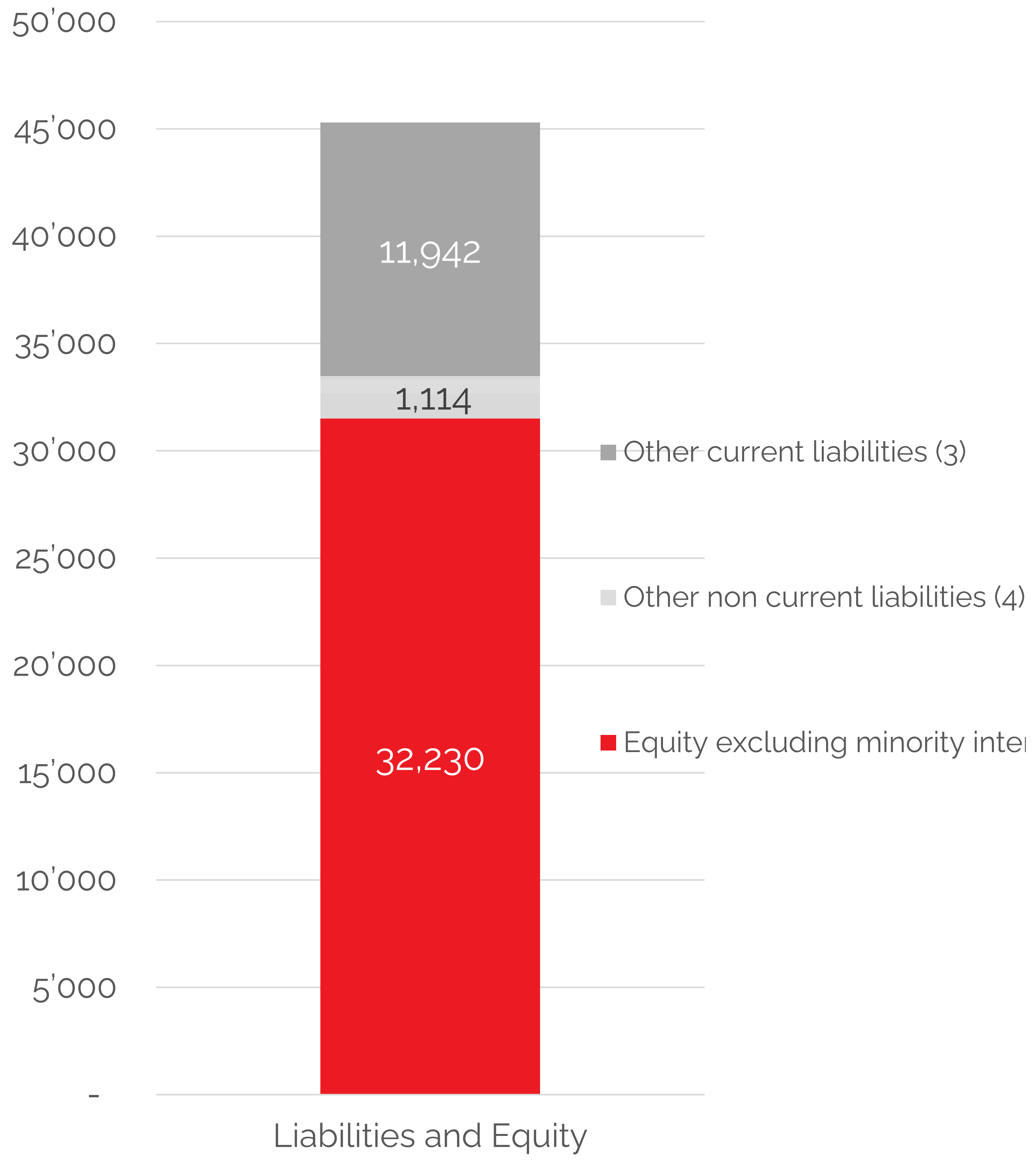
Adjusted EBIT increased to **CHF 5.3m** from CHF 3.0m, expanding by 480 bps to **20.9%**.

Reported EBIT of **CHF 2.5m** has been impacted by one-off transaction and listing-related costs of CHF 2.8m.

Strong balance sheet supports the next phase of growth

CHF 9.2m net cash and a 71% equity ratio provide financial flexibility to support continued expansion





Key takeaways

- **CHF 9.2m net cash position** provides a solid liquidity buffer.
- **71% equity ratio** reflects a conservative capital structure and low balance-sheet risk.
- **Financial capacity remains available** to support production expansion, international growth and strategic investments.

(1) includes trade receivables, other current receivables, inventories, prepayments, and accrued income
(2) Includes property, plant and equipment, financial assets, deferred tax assets and intangible assets
(3) includes trade payables, advance payments from customers, other current liabilities, current provisions, and accrued liabilities an deferred income
(4) Includes other non-current liabilities, deferred tax liabilities and non-current provisions

Outlook & Guidance

Structural growth across Centiel's core end markets

Exposure to data centers and critical infrastructure provides a strong underlying growth backdrop, with colocation representing the fastest-growing segment

End markets addressed by Centiel and relative use cases

Hyperscalers & Colocators

Government & Education

Energy & Utility

Healthcare

Manufacturing

Financial Services

	Hyperscalers	Colocators	Commercial
TAM 2026 ($bn)	4.5	2.7	3.6
TAM 2030 ($bn)	5.7	7.1	4.6
CAGR '26-30 (%)	6.2%	27.6%	6.5%

Source: Global management consultancy analysis

Strategic roadmap of current and future upside levers

Organic market growth and regional expansion underpin the base case, while the U.S., hyperscale and selective M&A provide additional upside

Core market growth[1]

Today

Market growth +

Market growth and increased share in existing markets

Regional expansion

*Expand Colocation in **Europe** and **Middle East***

*Expand Commercial segments in **RoW***

U.S. market opportunity

U.S. opportunity

*US as **largest UPS market**, combining strong scale and sustained growth*

Hyperscaler opportunity

Hyperscale boom** in 2026 **expected to more than double the market size

M&A potential

Acquisitions

*Potential to drive forward **vertical integration** into maintenance and services areas; cross-selling drives **margin expansion** at sale, as well as direct access to customers in a new location*

Future

1. Included in latest business plan calculations

Financial targets

Centiel is expected to deliver strong growth while unlocking efficiency gains to support profitability, with all proceeds reinvested to fuel expansion and no leverage build-up anticipated

	Former * Mid-term target	New	Commentary
Net revenue growth	20% p.a.	20% p.a. of organic growth + U.S. market opportunity	Growth in 2026 and 2027 supported by US market expansion on top of organic growth, respectively around CHF 65 million for 2026 and CHF 100+ million for 2027
EBIT margin	20%+	20%+	EBIT margin targeted at 20%+ supported by economies of scale and efficiency gains
Dividend policy	No dividends	No dividends	Cash generated used to support organic growth, disciplined add-on acquisitions and actively manage shareholder value

Notes:
1 *Announced during IPO
2 Mid-term target assumes capex of <1% of net revenue, net working capital of ~25% of net revenue and an effective tax rate of ~16%, temporarily reduced to around 10% for the next seven years due to tax loss carry forwards contributed by HT5.

CENTIEL
THANK YOU.

Appendix

Supporting materials

Consolidated income statement

Consolidated income statement

For the period ended June 30, 2026

In CHF 1'000	Notes	01.01-30.06.2026	01.01-30.06.2025
		Unaudited	Unaudited
Net revenue from deliveries and services		25'188	18'381
Other operating income		56	1
Change in inventories of semifinished and finished goods		-295	-24
Total income		**24'949**	**18'358**
Material expenses		-11'497	-9'677
Personnel expenses		-4'866	-3'499
Other operating expenses	6	-6'002	-2'144
Depreciation on property, plant and equipment		-122	-84
Total operating expenses		**-22'487**	**-15'404**
Operating result (EBIT)		**2'462**	**2'954**
Financial income		25	5
Financial expenses		-182	-558
Financial result		**-157**	**-553**
Result before income taxes		**2'305**	**2'401**
Income tax expense		-316	-379
Profit for the period		**1'989**	**2'022**
thereof attributable to:			
- minority interests		122	-23
- shareholders' equity		1'867	2'045
Earnings per share:			
- basic	8	0.027	0.033
- diluted	8	0.027	0.033

Source: Company information (Half-Year Report 2026)

Consolidated balance sheet

Consolidated balance sheet

As at June 30, 2026

In CHF 1'000	Notes	30.06.2026 unaudited	31.12.2025 audited
ASSETS			
Cash and cash equivalents		9'380	7'913
Trade accounts receivable		11'741	10'941
Advance payments to suppliers		1'423	1'115
Other accounts receivable		1'849	1'295
Inventories		11'532	8'562
Prepaid expenses and accrued income		1'600	303
Total current assets		37'525	30'129
Property, plant and equipment		1'076	1'055
Investments in associates and joint ventures		10	10
Other financial assets		304	197
Deferred tax assets	3	6'371	67
Total non-current assets		7'761	1'329
Total assets		45'286	31'458
LIABILITIES & SHAREHOLDERS' EQUITY			
Short-term financial liabilities		136	154
Trade accounts payable		6'011	3'367
Advance payments from customers		2'937	3'411
Other short-term liabilities		1'536	3'897
Short-term provisions		414	394
Accrued expenses and deferred income		908	1'298
Total current liabilities		11'942	12'521
Long-term financial liabilities		436	385
Deferred tax liabilities		678	540
Total non-current liabilities		1'114	925
Total liabilities		13'056	13'446
Share capital	7	816	100
Participation capital		0	20
Capital reserves		185'295	0
Statutory retained earnings		10'172	60
Own shares		-5	0
Translation reserve		-20	-15
Accumulated losses / Retained earnings		-164'748	17'740
Total equity excluding minority interests		31'510	17'905
Minority interests		720	107
Total equity including minority interests		32'230	18'012
Total liabilities and equity		45'286	31'458

Source: Company information (Half-Year Report 2026)

Consolidated cash flow statement

Consolidated cash flow statement

For the period ended June 30, 2026

In CHF 1'000	Notes	01.01-30.06.2026 Unaudited	01.01-30.06.2025 Unaudited
Profit for the period		**1'989**	**2'022**
Adjustments for non-cash items:			
Depreciation on property, plant and equipment		122	84
Change in provisions		20	127
Change in deferred tax assets / liabilities		205	159
Other non-cash items		26	64
Changes in working capital:			
Increase in trade and other receivables, and advance payments to suppliers		-2'176	-245
Increase in inventories		-2'545	-557
Increase / (Decrease) in trade and other payables, and advance payments from customers		-1'068	546
Net cash from operating activities		**-3'427**	**2'200**
Acquisition of property, plant and equipment		-11	-34
Payments for other financial assets		-10	0
Net cash from investing activities		**-21**	**-34**
Repayments of short-term financial liabilities		-18	-28
Repayments of long-term financial liabilities		0	-1'138
Payments under leasing commitments		-76	-59
Dividend distribution	7	-10'000	0
Transactions with minority shareholders	3	-2'000	0
HT5 AG business combination	3	9'707	0
Capital increase, net of transaction costs	3	7'286	0
Net cash from financing activities		**4'899**	**-1'225**
Net increase in cash and cash equivalents		**1'451**	**941**
Cash and cash equivalents at the beginning of the year		7'913	4'278
Effect of exchange rate fluctuations on cash and cash equivalents		16	-43
Cash and cash equivalents at the end of the period		**9'380**	**5'176**

Source: Company information (Half-Year Report 2026)

1. Includes advance payments from suppliers and customers for trade and other receivables and trade and other payables items, respectively

Adjusted consolidated income statement

Consolidated income statement

For the period ended June 30, 2026

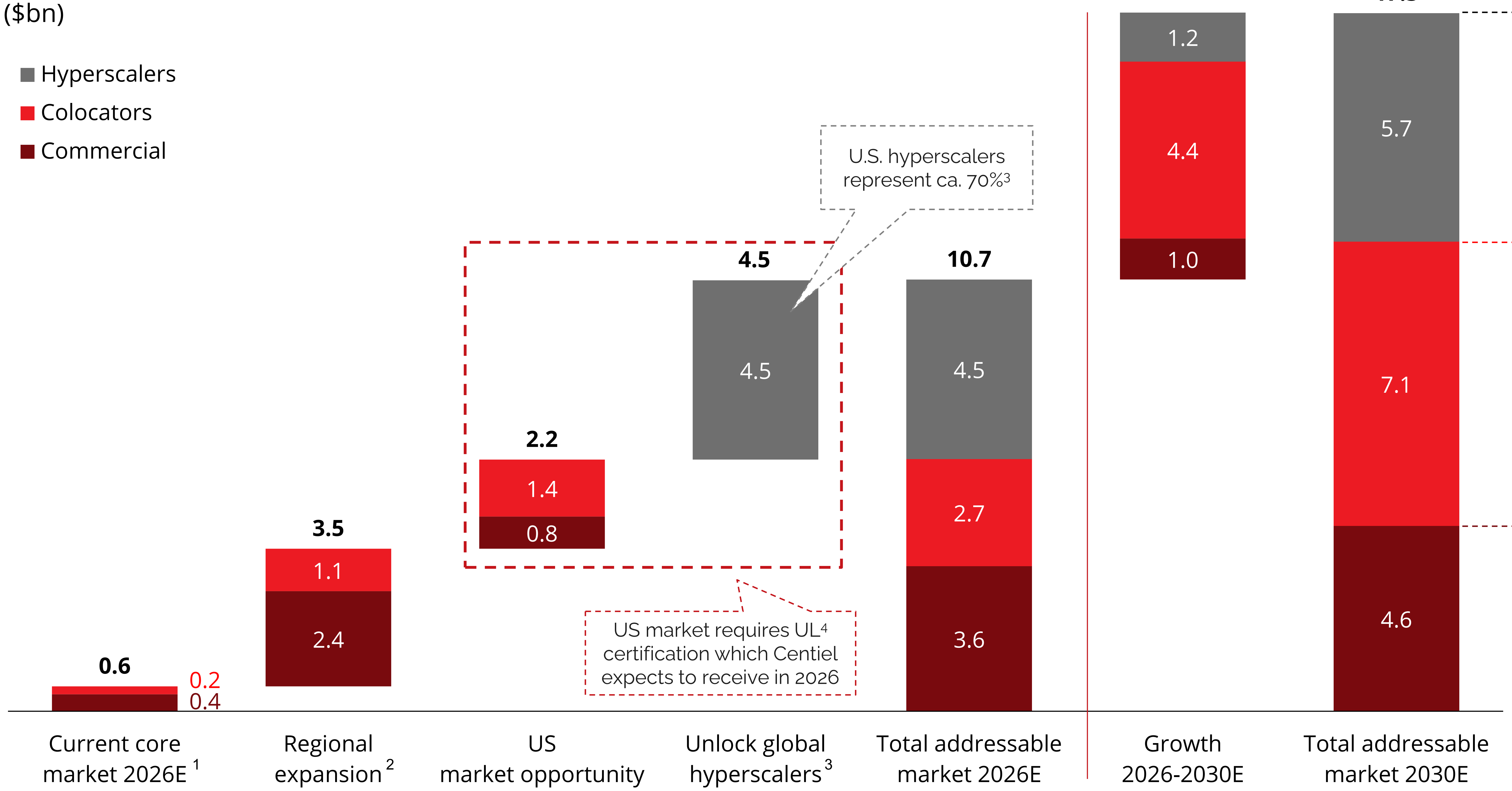
In CHF 1'000	Notes	01.01-30.06.2026 Unaudited	01.01-30.06.2025 Unaudited
Net revenue from deliveries and services		25'188	18'381
Other operating income		56	1
Change in inventories of semifinished and finished goods		-295	-24
Total income		**24'949**	**18'358**
Material expenses		-11'497	-9'677
Personnel expenses		-4'866	-3'499
Other operating expenses	6	-6'002	-2'144
Depreciation on property, plant and equipment		-122	-84
Total operating expenses		**-22'487**	**-15'404**
Operating result (EBIT)		**2'462**	**2'954**
Financial income		25	5
Financial expenses		-182	-558
Financial result		**-157**	**-553**
Result before income taxes		**2'305**	**2'401**
Income tax expense		-316	-379
Profit for the period		**1'989**	**2'022**
thereof attributable to:			
- minority interests		122	-23
- shareholders' equity		1'867	2'045
Earnings per share:			
- basic	8	0.027	0.033
- diluted	8	0.027	0.033

Source: Company information (Half-Year Report 2026)

1 …pose a great opportunity for Centiel

Unique opportunity to get access to the growth of data centres that is diversified among different top-tier colocation providers but also across other attractive end markets

Addressable market evolution
($bn)



Centiel has some indirect exposure to hyperscalers already today

Hyperscaler[5]

- Single-operator facilities built and run by major cloud provider
- Designed for scalability, efficiency and global cloud service delivery

Meta, aws, Google, ORACLE, Microsoft

Colocators[5]

- Third-party operated data centres where multiple tenants rent space (potentially also leased by Hyperscaler clients)
- Typically, 2 to 50 cabinet per customer per multi-tenant DC

DIGITAL REALTY, Delska, EQUINIX, CyrusOne, CORESITE, QTS, edgeconnex, colt

Commercial[6]

- Owned and managed by a single organisation for its IT needs
- Usually housed on-premise within corporate buildings

Government & Education · *Energy & Utility* · *Healthcare* · *Manufacturing* · *Financial Services*

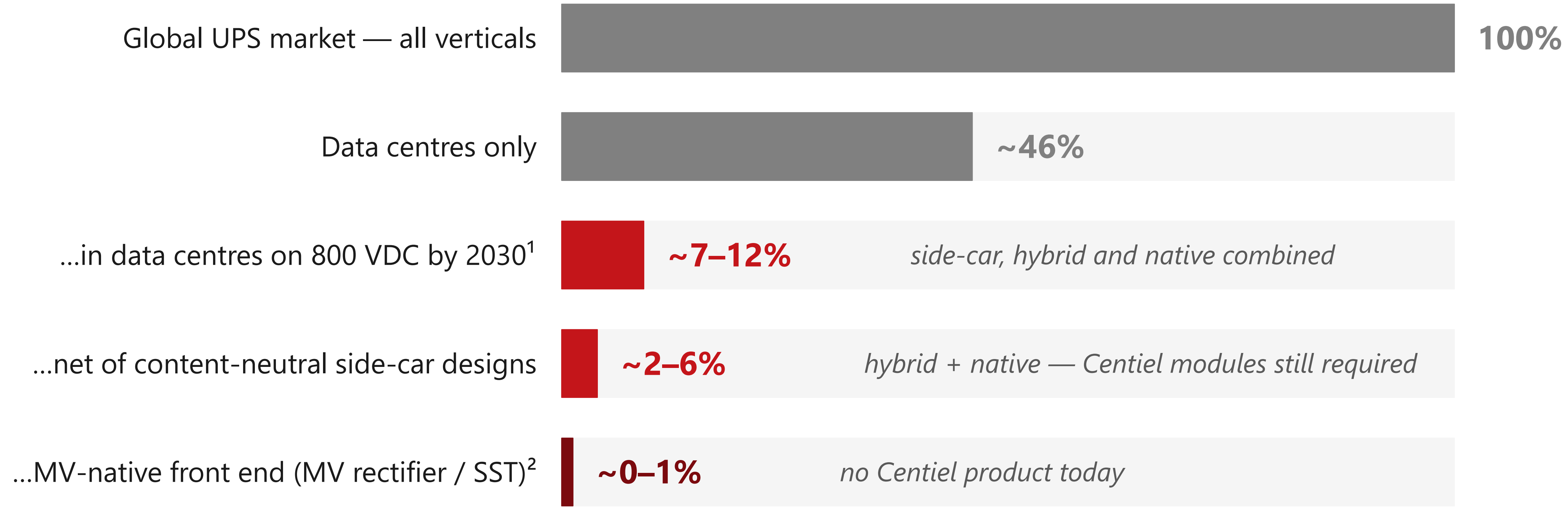
Source: Company information, expert interviews, global management consultancy analysis
1. Defined by colocation core and commercial core
2. Expand Colocation in Rest of Europe (excl. Centiel's core countries - Germany, Netherlands, Poland, UK, Switzerland, Spain, Austria, Czech Republic, U.A.E., Australia, Mexico, and Chile) and Middle East plus expand Commercial segments in Rest of the World (excl. US and core countries)
3. Represents global hyperscaler opportunity, of which UL-driven US demand represents 70%. For hyperscalers in the Rest of the World, UL-certification not required
4. UL Solutions (formerly Underwriters Laboratories) provides comprehensive certification programs for data centres in the U.S., focusing on safety, security, and reliability
5. Logos do not represent Centiel's customers, but represent market participants across categories

800 VDC is real — and a small slice of the critical power market

Centiel is ready for the two stages that deploy this decade, and is exploring the third to position

How much of that market native 800 VDC actually reaches by 2030

Share of the global UPS market (%)



Stages 1 and 2 (~2–6%) still need the conversion and storage Centiel builds. Only ~0–1% has no Centiel product today.

1. Share of data centre facilities, not of capacity — measured by capacity the exposure would be higher, as early adopters are the largest sites.
2. SST is post-2030 with no mass-market product today (Lean Research); first commercialisation ~2027, pilot units only (UBS). The MV rectifier is mature and could deploy faster than SST. Centiel estimate.

Three stages of implementation — and where Centiel stands

1 Side-car / white space retrofit — Today

AC UPS retained; LV rectifier feeds an 800 VDC bus in a side power rack.

READY — **Existing modules, no new development.**

2 Hybrid LV rectifier to 800 VDC — 2027–2028

AC UPS box removed; rectifier strings paralleled on a common DC bus with DC-coupled storage.

READY — **Same AC/DC, DC/DC and BMS blocks, repackaged.**

3 MV-native 800 VDC (SST) — Post-2030

Medium voltage converted directly to 800 VDC. No mass-market SST product exists today.

IN STUDY — **MV front end only; partnership route.**

Sources: Lean Research, "Inside the $11 Billion Data Center", March 2026; UBS Data Centre Central, 7 July 2026; NVIDIA, "800 VDC Architecture for Next-Generation AI Infrastructure". Global UPS end-market split: third-party estimates, 2025 — to be replaced with Centiel's own market data. Funnel percentages are Centiel calculations on the stated assumptions, not third-party forecasts.

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