



AURRIGO

Interim Results Presentation

For the year six months ended 30 June 2025



Disclaimer

The information contained in this document ("**Presentation**") has been prepared by Aurrigo International plc (the "**Company**") solely for information purposes and does not purport to be comprehensive or contain all the information that may be required by recipients to evaluate the Company. This Presentation and the information contained in it has not been independently verified and no reliance should be placed on it or the opinions contained within it.

While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "**Information**") and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

The contents of this Presentation have not been approved by any person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended ("**FSMA**"). Reliance on this Presentation for the purpose of engaging in investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. Any person in the United Kingdom who is in any doubt about the subject matter to which this Presentation relates should consult a person duly authorised for the purposes of FSMA who specialises in the acquisition of shares and other securities. Recipients of this Presentation outside the United Kingdom should

inform themselves about and observe any applicable legal restrictions in their jurisdiction which may be relevant to the distribution, possession or use of this Presentation and recognise that the Company does not accept any responsibility for contravention of any legal restrictions in such jurisdiction.

This Presentation may contain forward-looking statements that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of this Presentation and the Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. In particular, this Presentation does not constitute an offer or invitation to subscribe for or purchase any securities and neither this Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.





Driving the future of autonomous transport solutions for airports and logistics

Introductions



David Keene
CEO & Co-Founder



Ian Grubb
CFO

- **Innovative Leader** - specialists in autonomous electric vehicles for airport ground operations, secure operating systems and simulation software
- **100+ employees** - with strong engineering and technical skills
- **International footprint** - with offices and teams in UK (HQ), US, Canada and Singapore
- **Leveraging 32+ year heritage** - designing and selling advanced, innovative and complex automotive products

Executive Snapshot



Market moving at pace

- Intensifying capacity constraints in aviation industry
- Advances in AI, simulation and EV platforms accelerating adoption of autonomous solutions



H1 commercial momentum

- New strategic partnerships signed, including Swissport
- Product innovation transforming opportunity, including Auto-Cargo



Resilience despite headwinds

- 41% growth in Autonomous
- Q2 tariff impact on Automotive
- Uneven timing of Autonomous tenders



Positioned to scale globally

- Product leadership combining proprietary tech & aviation expertise
- Post-period oversubscribed Placing strengthening growth platform

Aviation

We design, engineer and manufacture smart airside solutions for international airports, airlines and ground handlers



Market collaboration: tackling industry-wide challenges

- **Passenger volumes outpacing airport infrastructure**

Global passenger traffic set to double by 2040 [SITA Baggage IT Insights 2024](#)

- **Growing demand for new technologies**

\$19.6B airport automation market by 2032 [Airport Automation Market - AMR](#)

- **Formation of industry groups to address:**

- Operational efficiency
- Labour shortages
- Environmental regulations
- Technological advancements

New Airside Automation Group established to transform UK aviation sector

The group includes various organisations such as Aer Lingus, Equinix, the Civil Aviation Authority, and Heathrow Airport.



The solution: hardware overview



Auto-DollyTug®

- Autonomous vehicle for transporting a single unit load device (ULD) while also able to tow four more
- Moves sideways and can rotate 360° - super agile
- Integrated arms to load and unload a container automatically
- 2030 Projected baggage handling market size \$2.5 to \$3.5 billion USD*



Auto-Cargo®

- Largest vehicle to date, launched in April 2025, carrying and towing loads up to 16,500kg
- Result of government backed project between Aurrigo and UPS
- Vehicle now delivered to UPS's East Midlands Airport hub
- Enables entry into a large and global cargo market
- 2030 Projected cargo handling market size \$4 billion – \$5.5 billion USD*



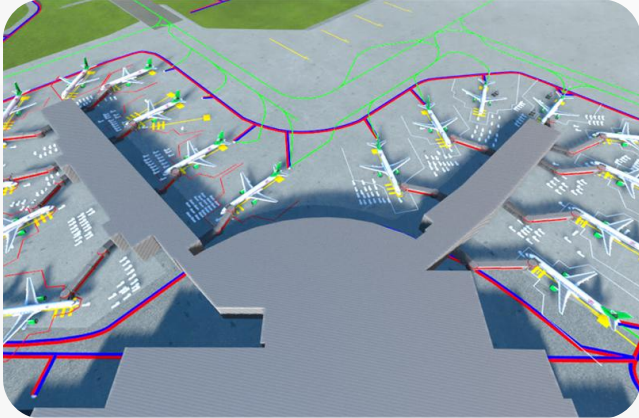
Auto-Shuttle®

- 10 seat airside passenger vehicle for crew, engineering and employee movements
- Real-world trials shape the next phase of product development and vehicle specifications to meet airside operational requirements

*Markets and Markets – Airport Ground Support Equipment Market Report (2023)
*Fortune Business Insights – Airport Services Market Size & Forecast (2024)

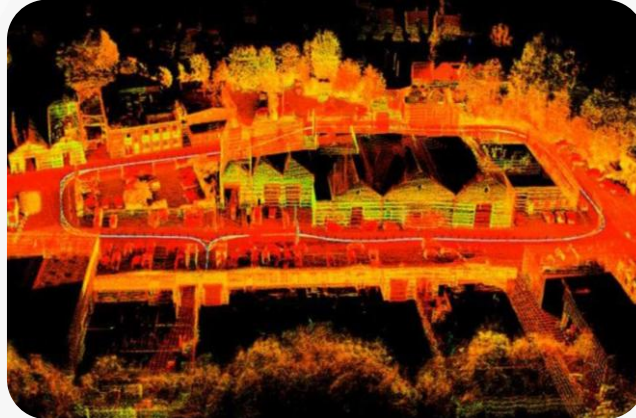


The solution: software overview



Auto-SIM®

- Airport Simulation and 3D visualisation software modelling tool
- Models all vehicles at an airport including baggage and cargo plus electrification module for optimum charger placement and grid usage planning
- Used to build the business case for an electric and autonomous future



Auto-Stack®

- Proprietary Autonomous Driving Software (ADS) module that operates within each vehicle
- Operates as the 'brain' that lets every Auto-DollyTug®, Auto-Cargo® and Auto-Shuttle® operate safely without a driver
- Brings together all functions needed to autonomously drive around complex, low-speed, highly regulated domains



Auto-Connect®

- Cyber-secure and resilient vehicle fleet manager platform
- Integrates with customer baggage systems and optimises vehicle movements
- Key differentiator is ability to evolve and scale: new rules, APIs, and custom logic can be implemented per deployment site without overhauling the core architecture

WHAT SETS US APART



DYNAMIC ALIGNMENT

Enables the vehicle to navigate equipment on stand in variable locations



AIRCRAFT ID

Aircraft identification with automated docking and automatic on/off loading of ULD's



SWARM AI

Patented SWARM AI technology to optimise multi-vehicle route planning and mission planning



CYBER RESILIENCE

Cyber resilient platform with patented blockchain distributed identity for each vehicle in the fleet



WEATHER HARDENED

Unique rain sensing algorithm for operation up to 50 mm/h rain & 10 mm/h snowfall

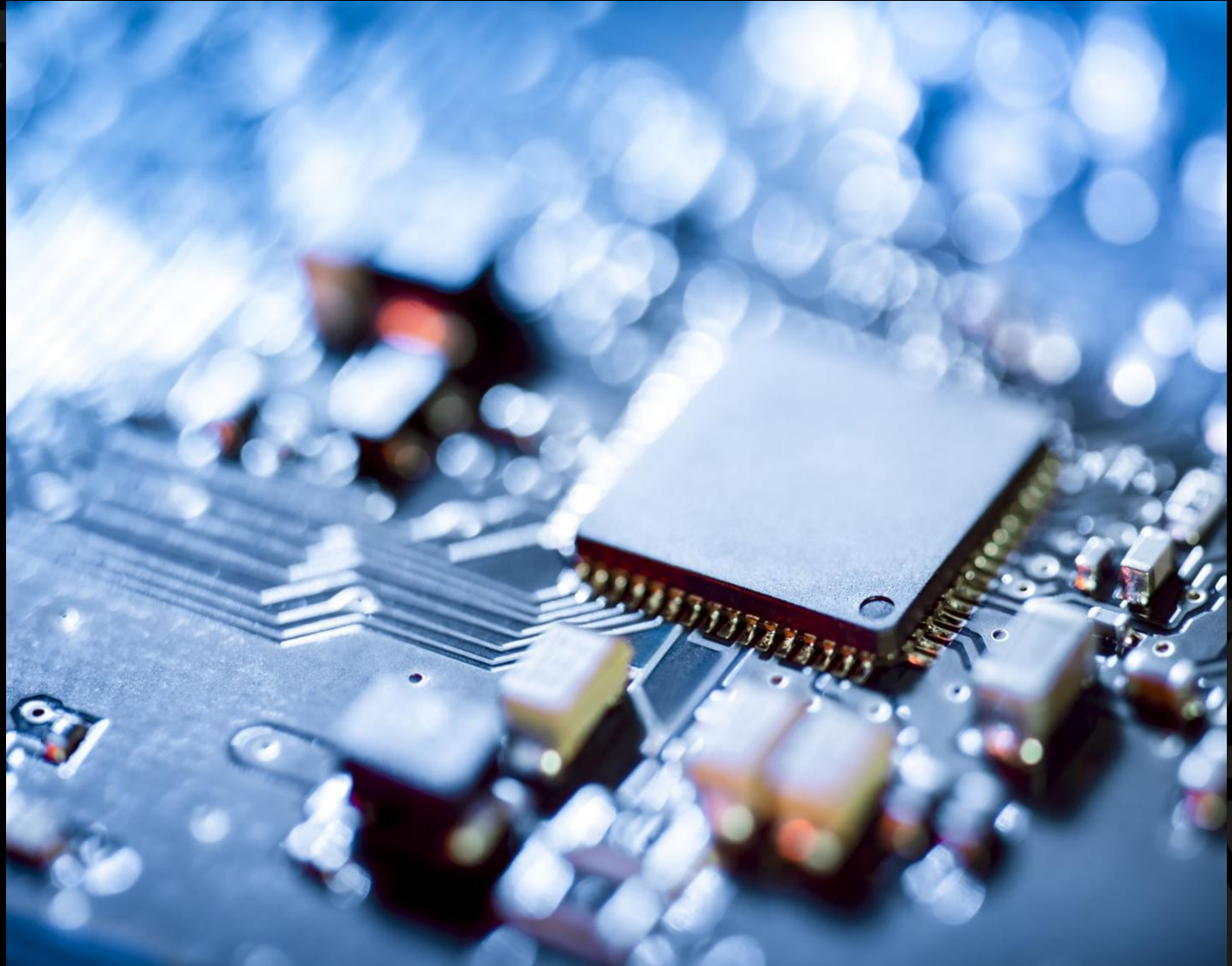


TAXIWAY CROSSING

Ability to automatically cross live taxiways. Automatic aircraft movement identification and go / no go safety protocols

Automotive

We design, engineer and manufacture solutions for premium vehicle OEMs and global Tier 1 manufacturers.



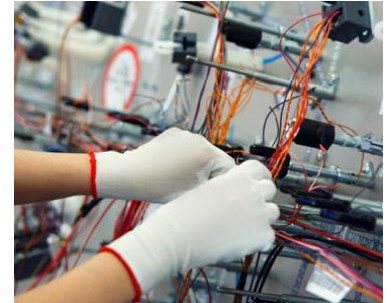
Automotive: resilience despite turbulence

- Automotive continues to provide a solid and reliable base for the Group
- Good Q1 performance tempered by impact of US tariffs on UK car OEM production volumes, resulting in H1 revenues of £2.36 million (H1 2024: £3.1 million)
- Ongoing monitoring of JLR situation, with minimal impact to the Group to date, and has provided an opportunity to strategically build stock in key areas
- Strong customer relationship maintained, ongoing pipeline of projects
- Cash-generative revenue stream underpinning investment in the Autonomous division

Customers



Typical Product Types



Wiring Harnesses



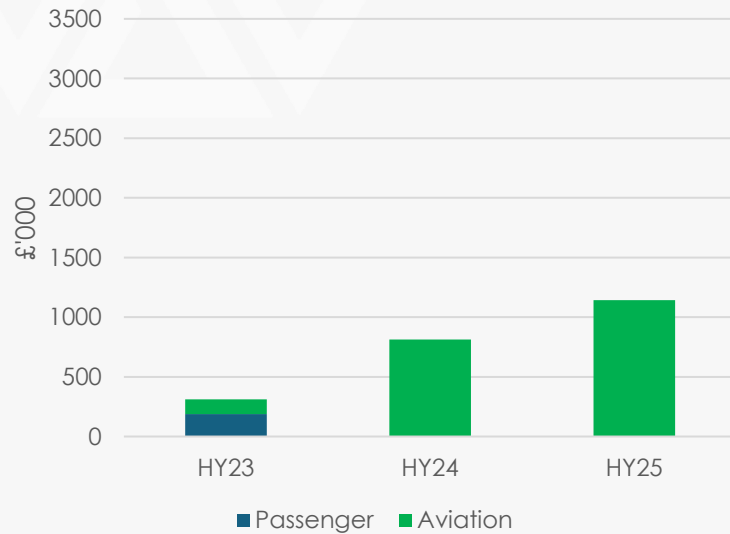
Electronics & Software

HY25 Results

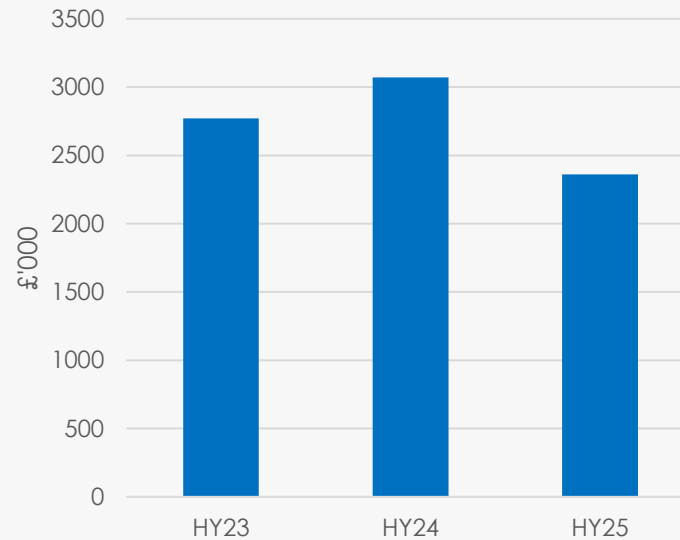


HY25 Results

Autonomous sales



Automotive Sales



- Autonomous revenues have continued to expand with increased customer base and increased deployment complexity
- Automotive revenues curtailed by difficult market conditions resulting from increased impact of US tariff uncertainty in the wider market



HY25 Results

Income statement

	Unaudited 6 months ended 2025 £'000	Unaudited 6 months ended 2024 £'000
Revenue	3,502	3,883
Gross Profit	1,481 42.3%	1,358 35.0%
EBITDA	-1,762	-1,211
Net Profit	-2,292	-1,590

- 10% reduction in revenue from H1 24 to H1 25 due to an increase in Autonomous revenues offset by reduced Automotive revenues
- Gross Profit Margin increased from 35.0% H1 24 to 42.3% H1 25 due to product and segment mix

Balance sheet

	Unaudited 6 months ended 2025 £'000	Unaudited 6 months ended 2024 £'000
Gross Assets	14,861	13,322
Net Assets	9,356	7,350
Cash	1,794	1,785

- R&D Capitalised in period was £325k (H1 24: £206k)
- NBV at period end was £6,374k (H1 24: £5,893k)
- Related deferred revenue at period end was £3,439k (H1 24: £3,444)
- Balance sheet strengthened by fundraise in December 2024 with final funds received in January 2025
- Balance sheet further strengthened by fundraise post period end with gross funds of \$14.1m



Business update



Photo source "Fraunhofer IML, Vinzenz Neugebauer", and the project "Digital Testbed Air Cargo (DTAC)", funded by the German Federal Ministry for Digital and Transport



Active customers and partners

swissport 

270 airports*

 **Schiphol**
Group

80+ airports*


CHANGI
airport group

130+ airports*

IAG INTERNATIONALS
AIRLINES
GROUP

(Aer Lingus, BA, Iberia, Vueling, LEVEL)

250+ Airports*



- Partnerships ensure some of the world's leading airports, airlines and ground handlers are actively promoting Aurrigo's products and technology
- Partners promote Aurrigo products alongside their other technology solutions – co-presenting products to potential customers, other airports, civil aviation groups and ministries of transport, amongst others

*Number of airports dealt with
(owned/managed/consulted for)

What our partners think

“This partnership marks a key milestone in Swissport’s innovation journey. By integrating autonomous technologies into our operations, we are taking a next step in redefining ground handling - improving safety, boosting efficiency, and supporting the sustainability ambitions of our airline and airport partners across our global network.”

Warwick Brady

President & CEO

Swissport International



Outlook



Post-period funding: strengthening our platform for growth

Overview

- Successfully completed a £14.1m funding round, August 2025
- Oversubscribed fundraise. Welcomed new and existing institutional and retail investors
- Brought Next Gen Mobility into register as Strategic Investor
- Separately, Group secured £1m in new grant funding in August 2025 across four projects

Strategy

- Provides financial headroom to scale Autonomous division and resources to invest in:
 - Software, engineering capabilities and deployment teams;
 - Build multiple show demonstrator vehicles to support customer conversion;
 - Larger UK facilities with increased design and manufacturing capacity

Impact

- Enhances balance sheet resilience
- Positions Aurigo to capitalise on accelerating global market opportunities
- Underpins pathway to long-term value creation

Funding → Scale delivery → Market adoption → Value creation.

Conclusion: Investment case



Large global market

Company analysis shows 700+ airports globally would have a beneficial business case to adopt the technology.



Strong market tailwinds

Passenger and cargo growth driving demand for automated solutions. Baggage innovation working groups have been established to work together to implement this new technology. BIWG has over 150 members.



Established and trusted technology partner

Aurigo has a strong track-record of innovation and R&D, supply chain management, manufacturing and commercialisation of specialised products.



Technological differentiation

Aurigo's autonomous smart airside solutions combine market-leading, proprietary hardware with unique, patented software offerings. Unique autonomous vehicles have been developed in conjunction with customer requirements.



Scalable business model

Following significant investment in R&D, Aurigo has a growing number of direct airport and airline partnership engagements. Product sales combined with simulation software and platform licensing create recurring revenue streams. Strong balance sheet to scale the business.



Experienced team

Established senior leadership team with extensive experience across aviation, automotive engineering, manufacturing and scale up.



Q&A