centiel

continuous power availability

Swiss technology for critical power solutions



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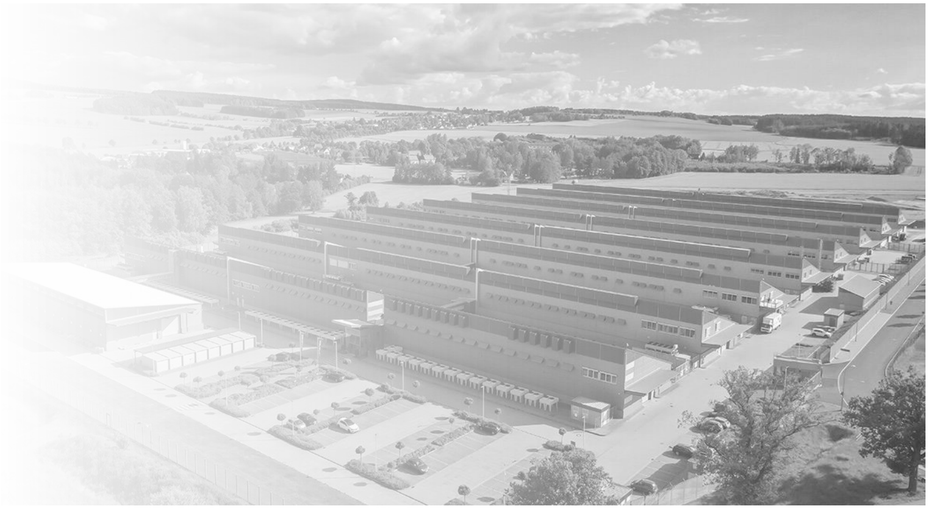
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centiel

Section 1

Introduction to Centiel



The Swiss technology company advancing power protection innovation

Entrepreneurial management team that has driven UPS innovation since the 1990s



Filippo Marbach
Co-founder and COO

centiel ABB newave IMV



Gerardo Lecuona
Co-founder and CEO

centiel ABB newave



David Bond
Board member

centiel ABB newave B VERTIV.

Illustrative depiction of UPS valley

Filippo Marbach co-founded and listed Newave
In February 2012, Newave was acquired for CHF170m by ABB with Filippo Marbach as COO & Board Member and David Bond as CEO

Source: Company information

Fast growing Swiss technology company with products sold in ~60 countries

Swiss production and R&D with global presence through distribution partners

2015 Company founded

2017 First product launch



4th Generation Modular UPS[1]
Uptime availability 9 nines
Efficiency >97%

2019 Product launch



Stand-alone product line
High efficiency monolithic UPS series

2022 Product Launch



High Sustainability modular UPS
Uptime availability 9 nines
AI Data Centres

2023 Frost & Sullivan Award



Global UPS technology innovation leadership award

2024 Data Centre Awards



Sustainability and efficiency leadership award

2025 Product Launch



2nd Gen stand-alone
Sustainability and high efficiency monolithic UPS

2026 Listed Stock Market
CNTL



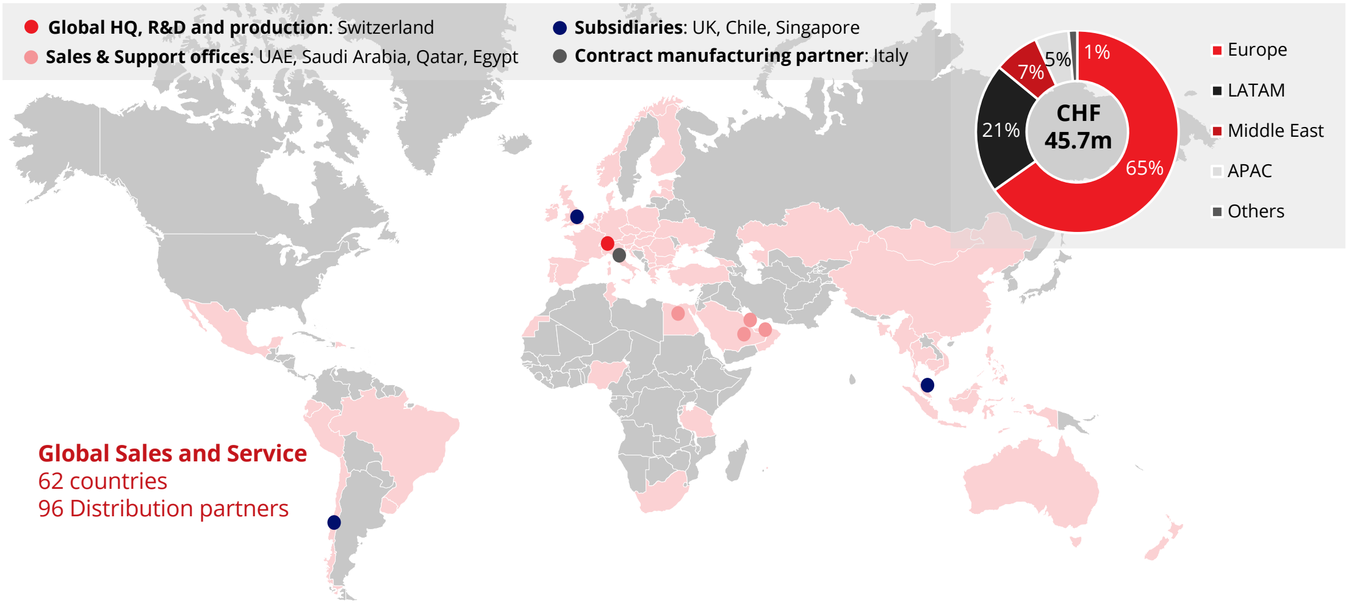
2026 Frost & Sullivan Award



Global Power Protection company of the year award

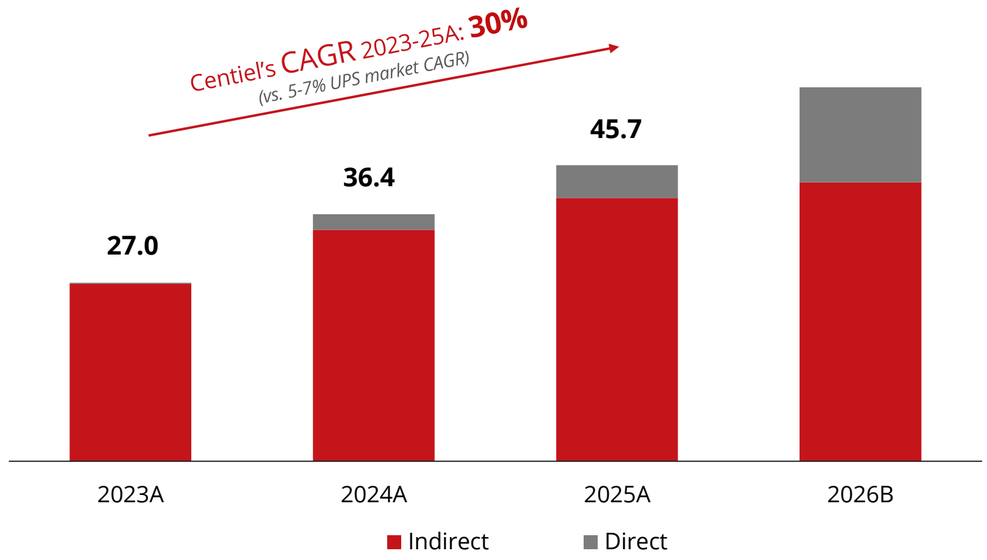
Geographical presence and net revenue breakdown by region

(2025A)



Net revenue breakdown by channel evolution

(CHFm)

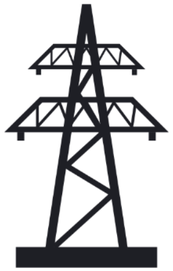


Source: Company information

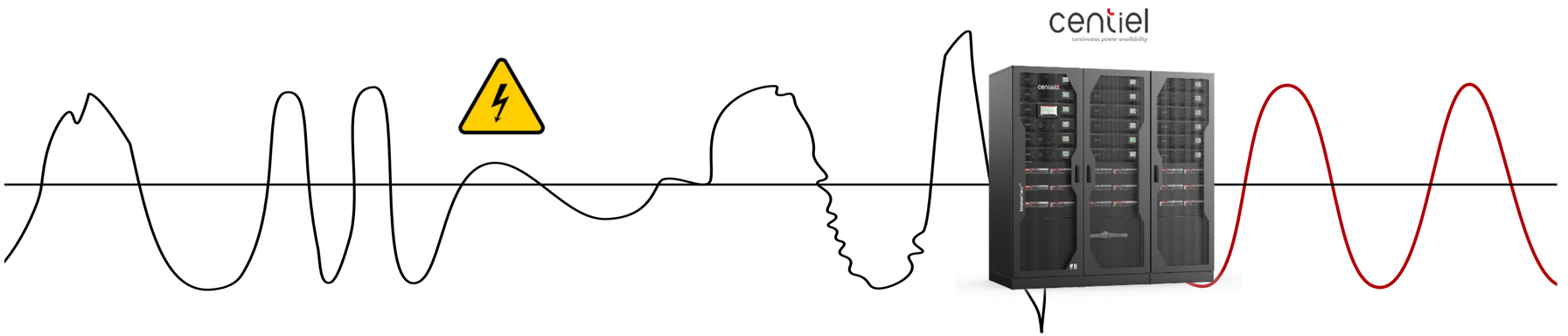
What is an Uninterruptible Power Supply (“UPS”)?

A UPS sits between the electrical grid and the critical load providing a clean and uninterrupted power supply regardless of the grid’s instability or power outages

Electrical grid



- Power outages
- Power line noise
- Voltage sags
- Voltage surges & spikes



Critical application

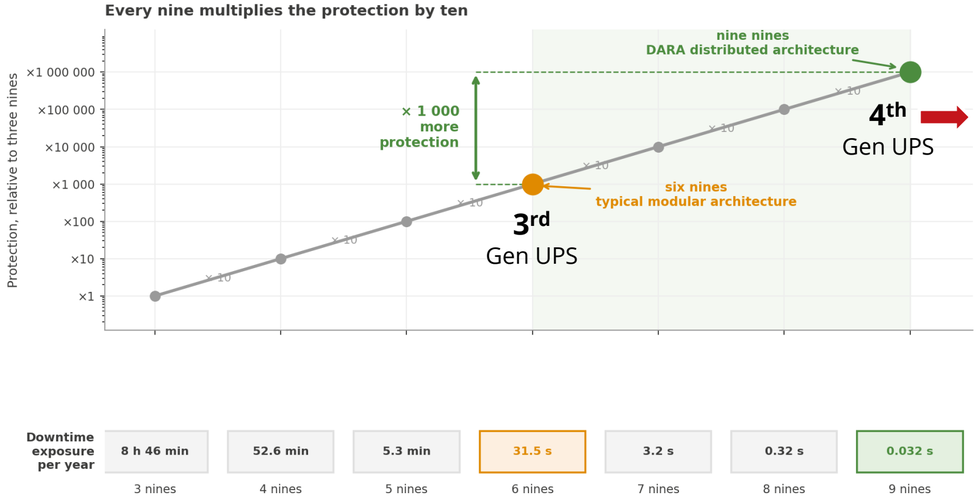

Traffic control


Bank


Hospital


Data centre

- **Uptime availability** is a critical metric that measure the reliability and continuous operation of power to sensitive IT equipment, often expressed in terms of "nines" (e.g., 99.999% or "five nines")
- **Centiel** has designed a technology that achieves **9 nines uptime availability** that minimizes **downtime to 0.031 seconds per year**



Read the curve upwards: the further right, the more the load is protected. The step from six nines to nine nines is a thousandfold.

Source: Company information, EngineerFix

Centiel in a snapshot

Centiel designs and manufactures Swiss quality, leading edge technology power protection solutions for an ever-changing world that has an increasingly uncertain power quality future

Key facts



30%
Net revenue CAGR
2023-2025[1]

>1.1 GW
Installed capacity

>120[3]
Highly skilled & empowered employees

~25% of new orders[2]
From hyperscalers & colocators

~60 countries
Sales and service

>96
Global distribution partners

Key products

Proprietary technology

3-phase Standalone UPS



PremiumTower™

3-phase Modular UPS



StratusPower™ & CumulusPower™

OEM products

Single-phase UPS



EssentialPower™

Lithium batteries



LiFePower™

Key end markets













Source: Company information; Centiel Sales Report; global management consultancy analysis
1. UPS market 2023-25 CAGR at ~5-7 %
2. 2026 expected
3. Year end expected number

Section 2

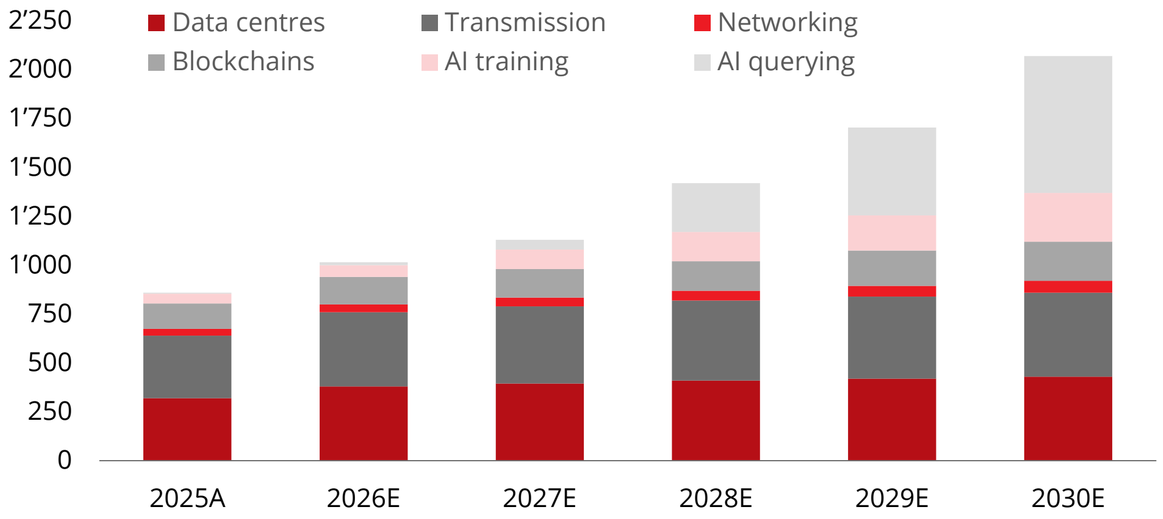
Key investment highlights



1 Electrification and digitalisation catalysts…

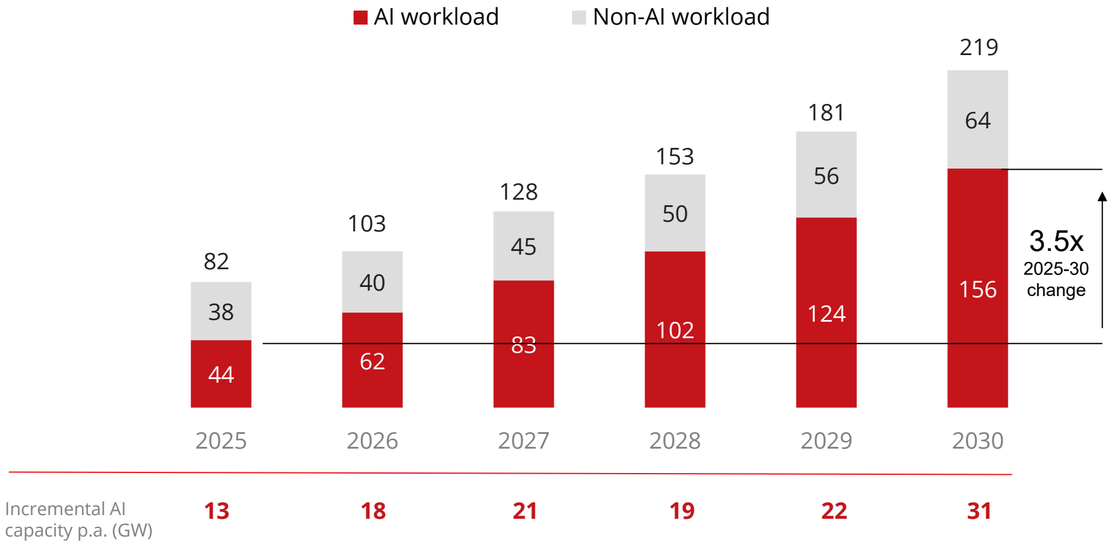
Centiel is well-positioned to benefit from accelerating electrification and digitalisation catalysts, driven by increasing demand for electricity across data centres and industrial end markets

Global electricity demand for critical IT applications
(TW/h)



- **Electricity consumption** for critical IT applications **is set to more than double** by 2030
- Electricity demand for IT critical applications is expected to reach **~5% of global demand**, with **data centres and AI querying expected to be the main drivers behind the expansion**

Estimated global data center capacity demand[1]
(GW)



- Both AI and non-AI workloads will be **key drivers of global data center capacity demand growth** through 2030
- **Rapid digitalisation** is driving **unprecedented global data centres investments**, fuelled by **soaring AI workloads, cloud adoption, and the need for high-performance / power dense infrastructure**

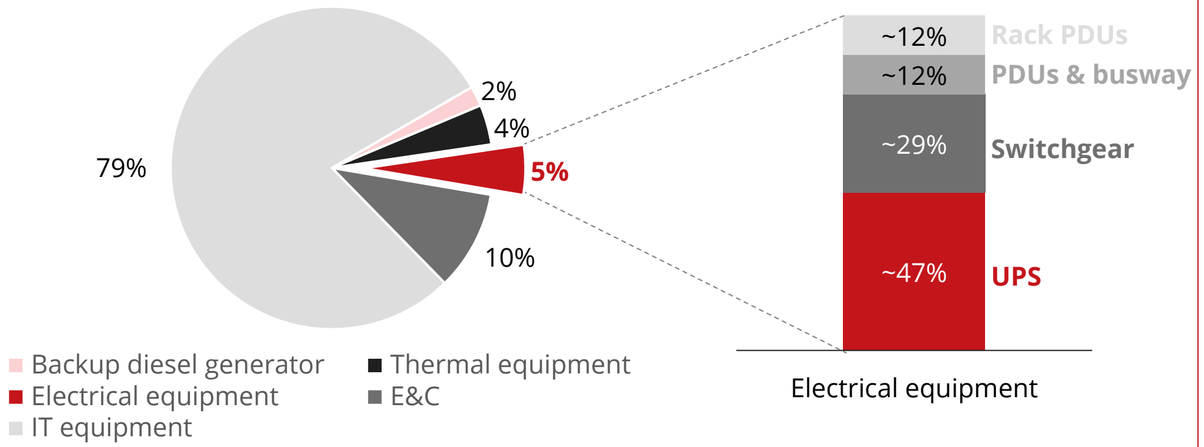
Source::McKinsey Data Center Demand Model, Gartner reports, IDC reports, Nvidia capital market reports
1. Includes Google, Amazon, Microsoft, Meta (hyperscalers) and Digital Realty, Equinix, Iron Mountain (co-locators)

2 Mission critical solutions…

While being a small ticket item in the overall data centre, UPS system represents the single most critical component of the electrical equipment for data centres, fundamental to avoid expensive downtimes

Data centre infrastructure capex breakdown

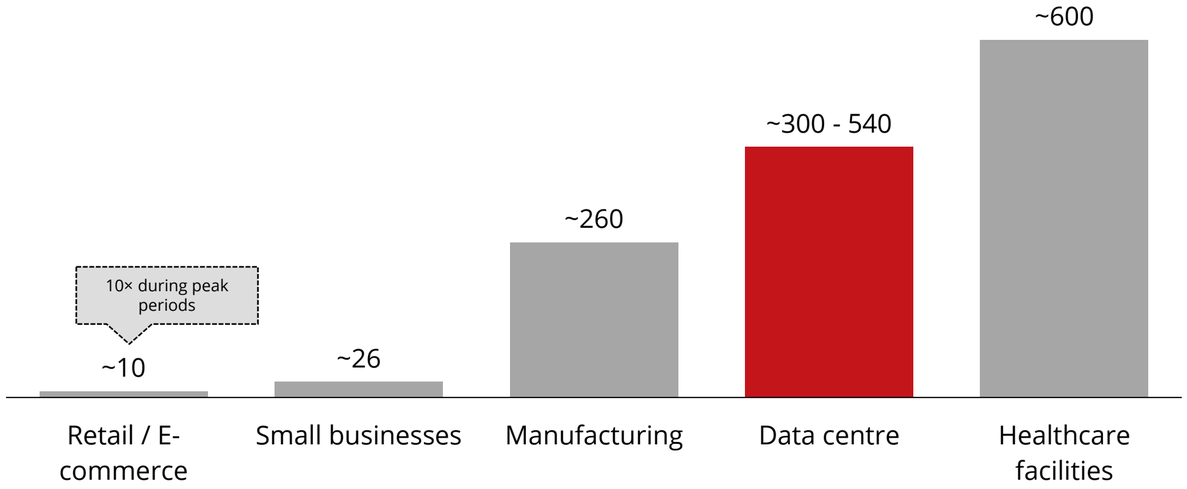
(%)



- UPS is a **small % of total capex** required to build **a data centre**, but it is a **significant ticket item** within the electrical infrastructure
- UPS systems alone account for **roughly 47% of total electrical equipment costs**, highlighting their critical role in data centre design
- UPS are a **mission critical equipment** to ensure **business continuity**

Cost of downtime across industries

($k per hour)



- Downtime causes **revenue loss**, **productivity drops** and **erodes customer trust** both via direct (e.g. lost of sales, fines) or indirect costs (lost productivity)
- Power-related issues account for **54% of incidents**, with data centres ranking among the **hardest-hit end markets**, second only to healthcare
- After a blackout, **5% of servers do not turn back on** as chips are burned

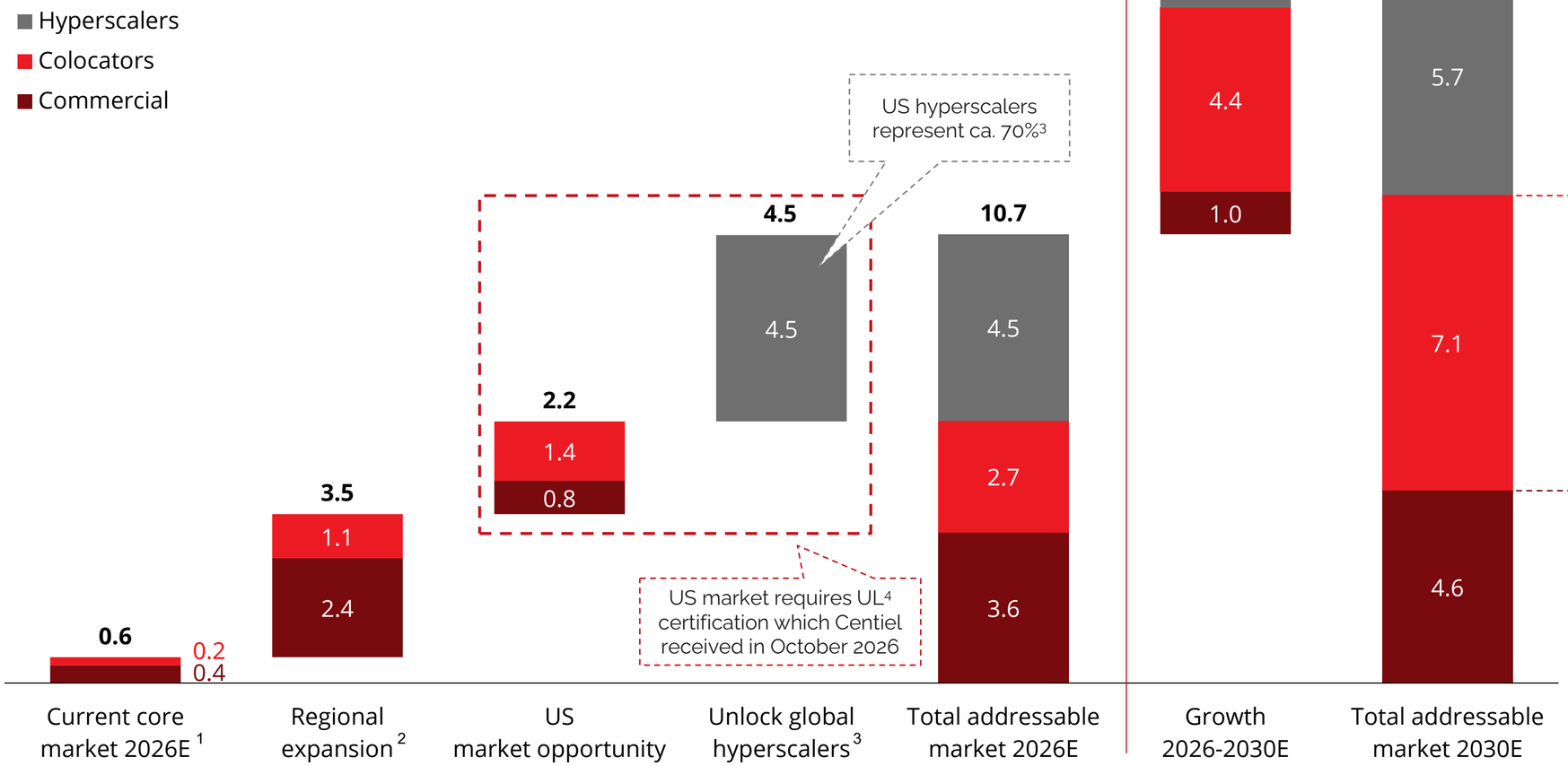
Source: Broker research report, N1Critical, Expedient

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

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

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

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

StratusPower CT



[UL / IEC]



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.

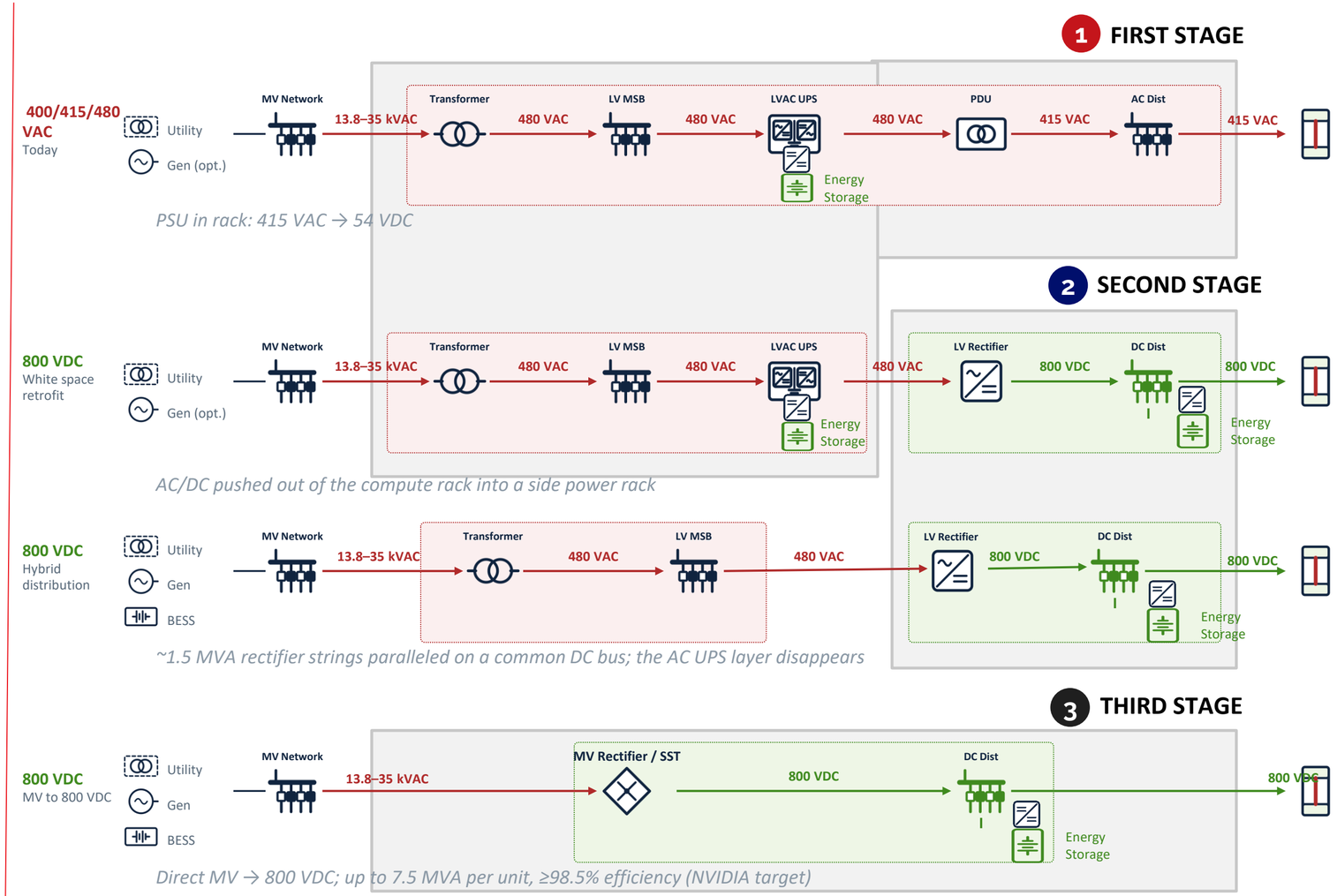
Scalable modular architecture engineered for AI infrastructure, hyperscale and large colocation applications.

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

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

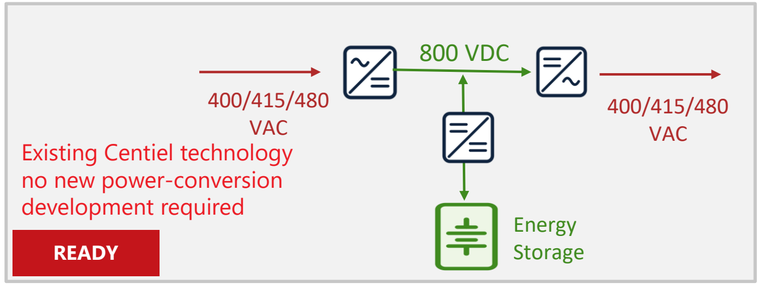


Source: Redrawn after NVIDIA, "800 VDC Architecture for Next-Generation AI Infrastructure", Figure 10 — data centre architecture over time. Simplified: on-prem generation shown once per row.

CENTIEL ROADMAP

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

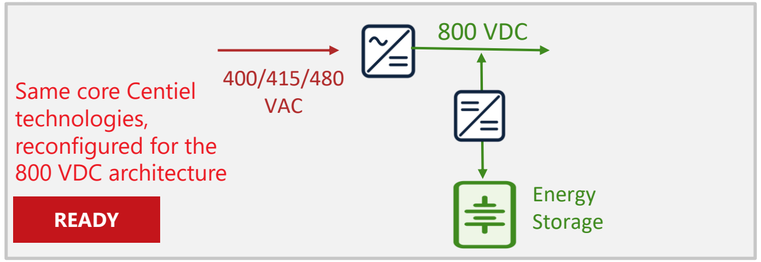
1 Modular UPS AC/AC



Existing Centiel technology no new power-conversion development required

READY

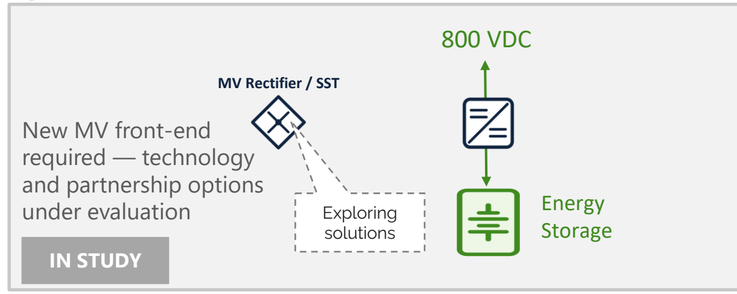
2 Side Car AC/DC + DC Stabilizer



Same core Centiel technologies, reconfigured for the 800 VDC architecture

READY

3 Native 800VDC MV/DC and DC stabilizer



New MV front-end required — technology and partnership options under evaluation

IN STUDY

AC domain DC domain

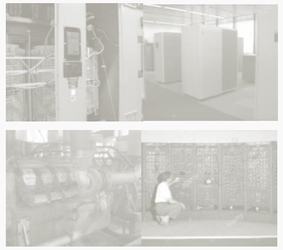
*800 VDC adoption at 2028–2030

4 Proven track record of R&D innovation…

Centiel and its founders participated in the reshaping of the UPS industry in Switzerland and globally since the 1990s

UPS innovation timeline

1982
Static Transformer based



1990
Static Transformerless
1st Generation



1994
Parallel Transformerless
2nd Generation



Uptime Availability 4 nines
Efficiency<95%

2000
Modular Architectures
3rd Generation



Uptime Availability 6 nines
Efficiency<95%

2015
Company foundation

centiel

2017
Modular Distributed
Architecture (DARA)
4th Generation



Uptime Availability 9 nines
Efficiency >97%

2019
Product launch



Stand-alone product line
High efficiency monolithic
UPS series

2022
Product launch



High Sustainability modular UPS
Uptime availability 9 nines
AI data centres

2025
Product launch



2nd Gen stand-alone product line
Sustainability and high efficiency
monolithic UPS

2026
Product launch



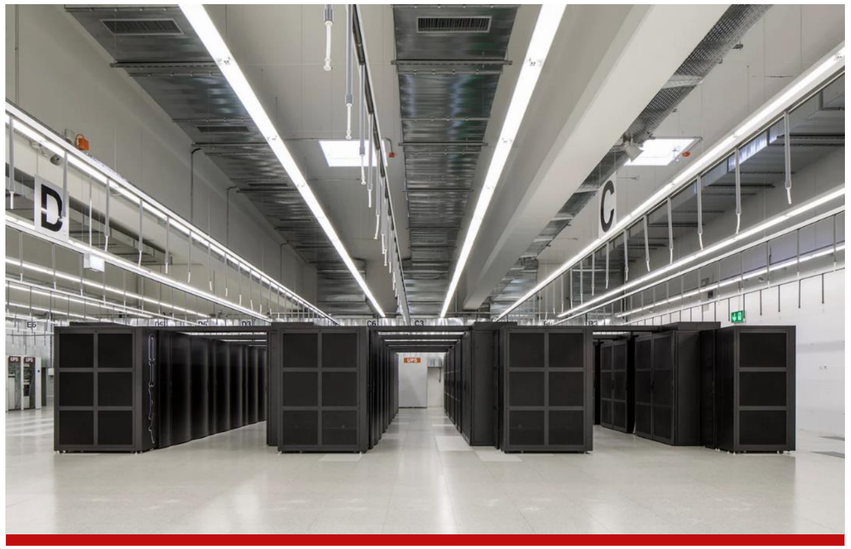
UL Certification achieved
50 kW → 3 MW[1]
Compact high-density
platform

Source: Company information

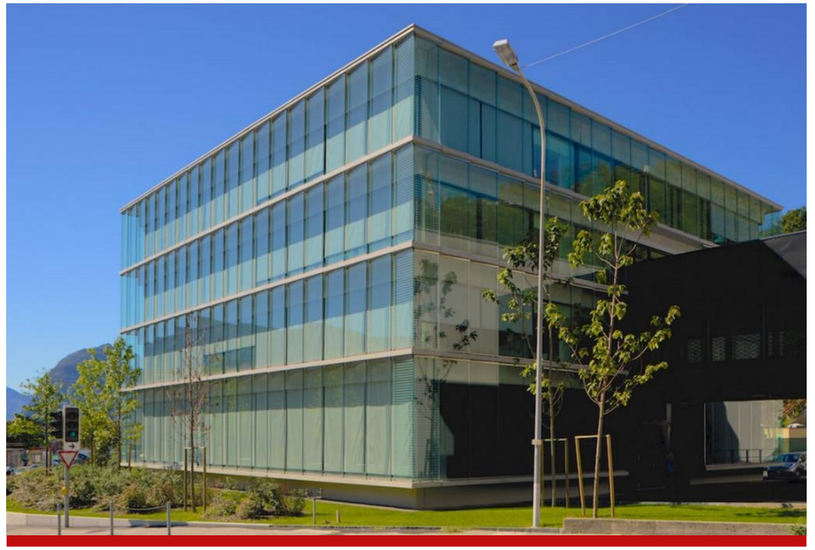
5 CENTIEL selected for Switzerland's leading AI & supercomputing infrastructure

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,

Source: Company information

5 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

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→ **Neo Critical Power LCC** →



Partnership

Partner 1
Provides established customer relationships with enterprise data centers

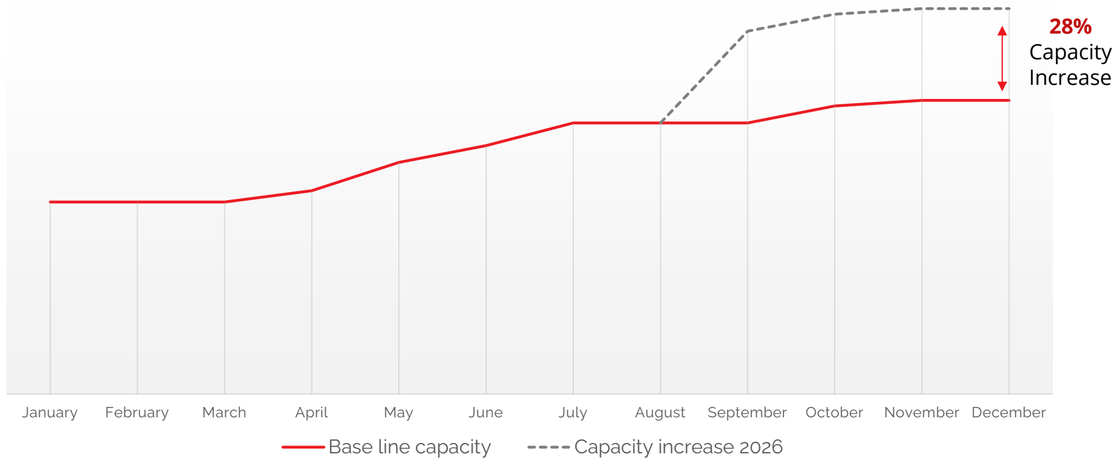
Partner 2
End-to-end power systems and full access to projects, system integration and field services.

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

5 Scaling the platform for the next phase of growth

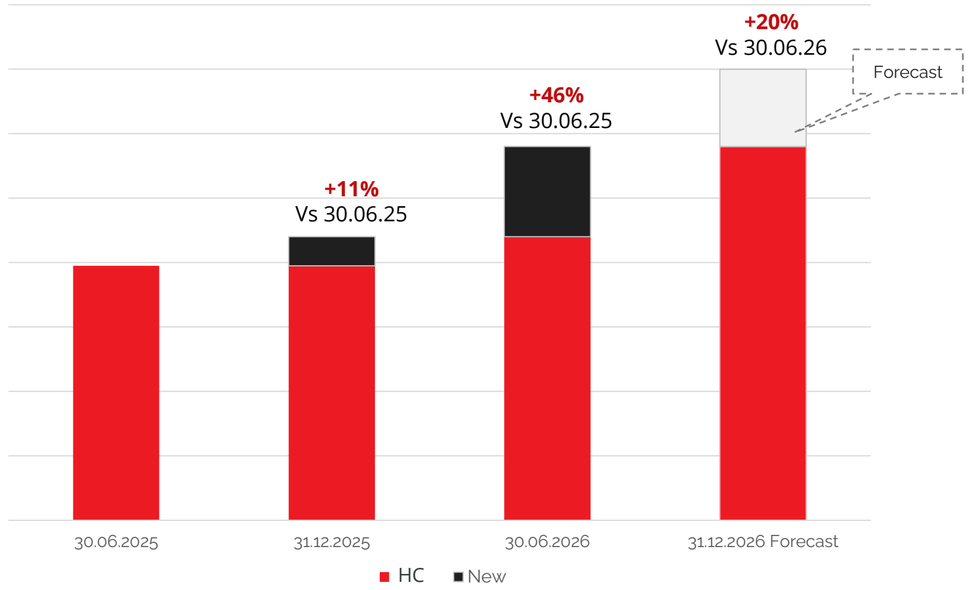
Manufacturing capacity and organization are scaling — supporting ~20% organic growth and the start of U.S. production in 2026

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.**

5 Expanding the infrastructure for the next scale of growth

Factory footprint has increased by ~50% since 2024, with a further expansion in the new factory in Muzzano to support the 2027 growth trajectory

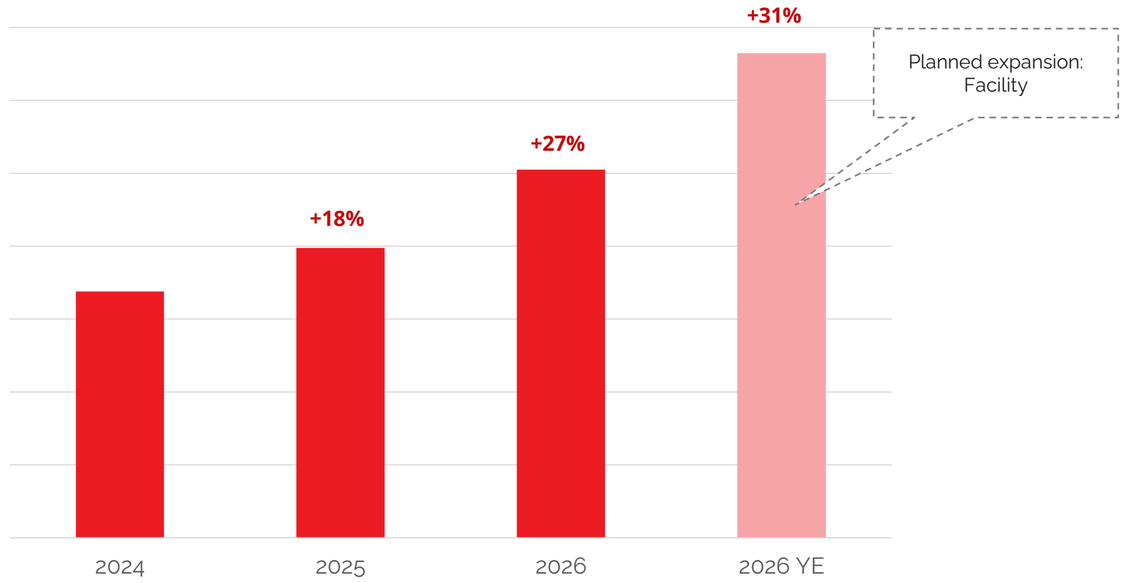


Planned Expansion

Additional production, testing and customer demonstration capacity

New production facility acquired in Muzzano, Lugano

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** → New production facility bought in September to provide additional headroom for the **2027 growth plan and US ramp-up,** while expanding customer demonstration and MW-scale testing capabilities.

Section 3

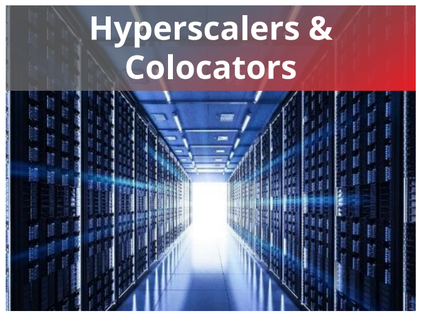
Financial outlook



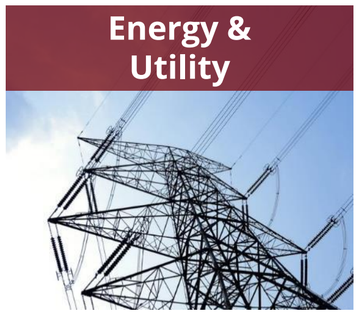
Structural growth across Centiel's core end markets

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











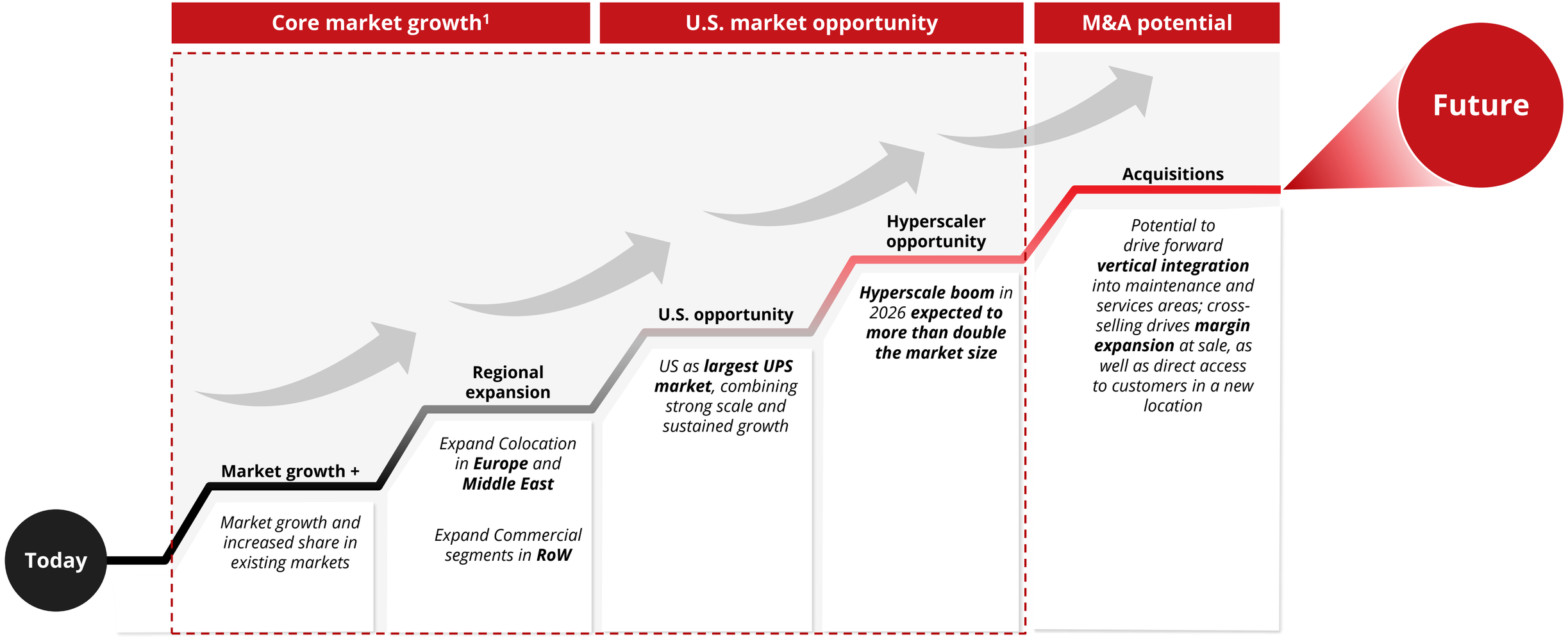


	Hyperscalers	Colocators	Commercial
TAM 2026 ($bn)	4.5	2.7	3.6
TAM 2030 ($bn)	5.7	7.1	4.6
CAGR '26-30 (%)	6.2%	27.6%	6.5%

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



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

		Commentary
Net revenue growth	20% p.a.	Revenues of CHF 55 million expected for 2026. In 2027, expected revenues of CHF 100+ million through organic growth and support from US market expansion (with total US market backlog of USD 60.1 million for 2027)
EBIT margin	High teens	EBIT margin targeted at 20%+ from 2027 onwards, supported by economies of scale and efficiency gains
Dividend policy	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.

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Section 4

Key takeaways

