

The background of the slide is a dark blue gradient. On the right side, there are several diagonal streaks of light, transitioning from dark blue to bright orange and red, creating a sense of motion and energy.

mynaric

LASER COMMUNICATION.
MADE SCALABLE.

Half Year 2023 Results & FY 2023 Outlook

September 14, 2023

Forward-Looking Statements

This presentation (and oral statements regarding the subjects of this presentation) include(s) forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements other than statements of historical or current facts contained in this presentation, including statements regarding our future results of operations and financial position, industry dynamics, business strategy and plans and our objectives for future operations, are forward-looking statements. These statements represent our opinions, expectations, assumptions, beliefs, intentions, estimates or strategies regarding the future, which may not be realized. Forward looking statements are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "target" "will," "would" and/or the negative of these terms or other similar expressions that are intended to identify forward-looking statements. The forward-looking statements included in this presentation are based largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements involve known and unknown risks, uncertainties and assumptions that are difficult to predict or are beyond our control, and actual results may differ materially from those expected or implied as forward-looking statements. These risks, uncertainties and assumptions include, but are not limited to (i) the impact of any geopolitical tensions or the global COVID-19 pandemic on the global economy, our industry and markets as well as our business, (ii) risks related to our limited operating history, our history of significant losses and the execution of our business strategy, (iii) risks related to our ability to successfully manufacture and deploy our products and risks related to serial production of our products, (iv) risks related to our sales cycle which can be long and complicated, (v) risks related to our limited experience with order processing, our dependency on third-party suppliers and external procurement risks, (vi) risks related to defects or performance problems in our products, (vii) effects of competition and the development of the market for laser communication technology in general, (viii) risks related to our ability to manage future growth effectively and to obtain sufficient financing for the operations and ongoing growth of our business, (ix) risks relating to the uncertainty of the projected financial information, (x) risks related to our ability to adequately protect our intellectual property and proprietary rights and (xi) changes in regulatory requirements, governmental incentives and market developments. Moreover, new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by these cautionary statements.

The forward-looking statements included in this presentation are made only as of the date hereof. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Moreover, neither we nor any other person undertakes any obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation or otherwise. You should read this presentation with the understanding that our actual future results, levels of activity, performance and events and circumstances may materially differ from what we expect.

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This presentation may include certain financial measures not presented in accordance with IFRS. Such financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to loss for the period or other measures of profitability, liquidity or performance under IFRS. You should be aware that our presentation of these measures may not be comparable to similarly titled measures used by other companies, which may be defined and calculated differently.

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Agenda

1. Opening Remarks

2. Operations Update

3. Preliminary Results

4. Outlook

5. Q&A

Today's Presenters



Mustafa Veziroglu

CEO



Stefan Berndt-von Bülow

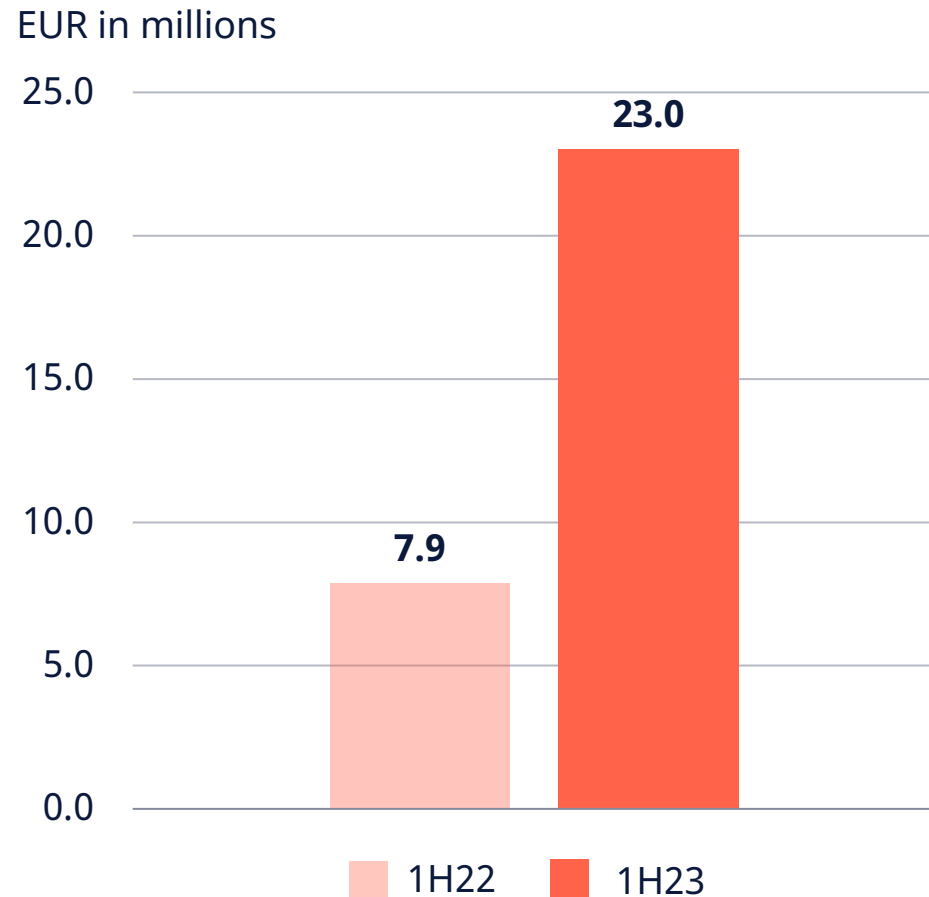
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Opening Remarks

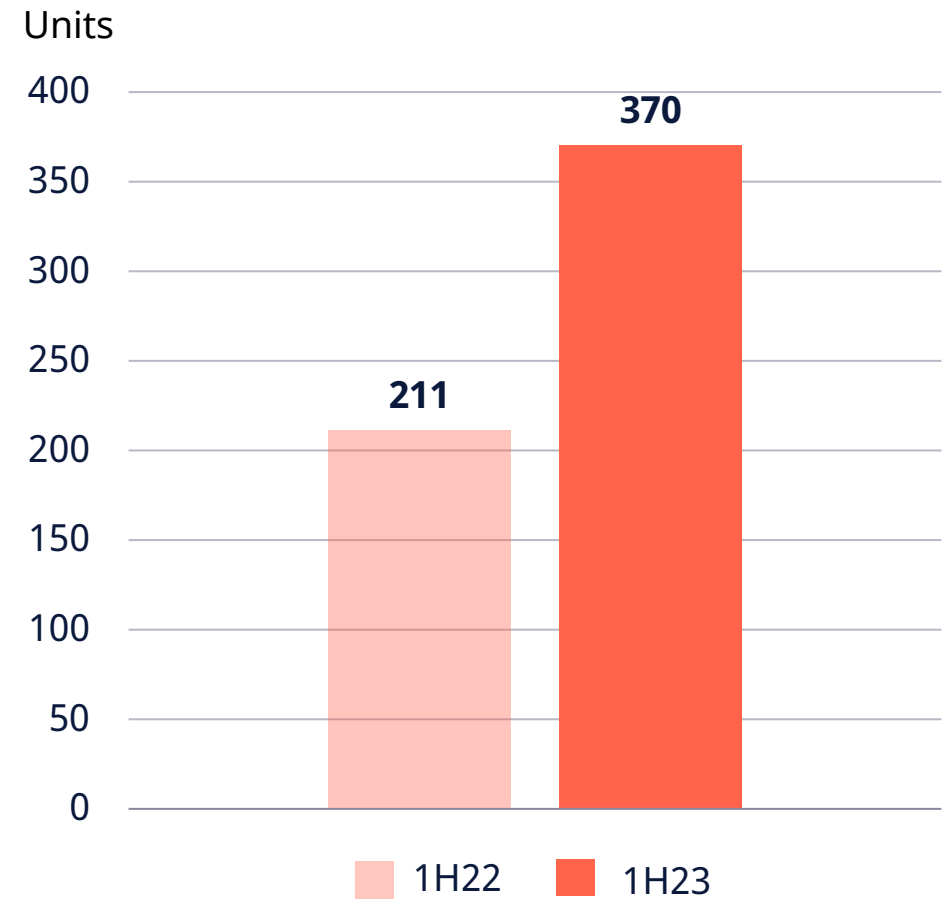
- Continued momentum on **Key Business Metrics**
 - Optical Communications Terminal Backlog
 - Cash-in from Customer Contracts
- Multiple awards in support of key government constellations
- Strongest pipeline of new customer opportunities in our history
- Focus on operational excellence and preparation for serial production

Half Year 2023 Key Performance Indicators

Cash-in from Customer Contracts*



Optical Communications Terminal Backlog**



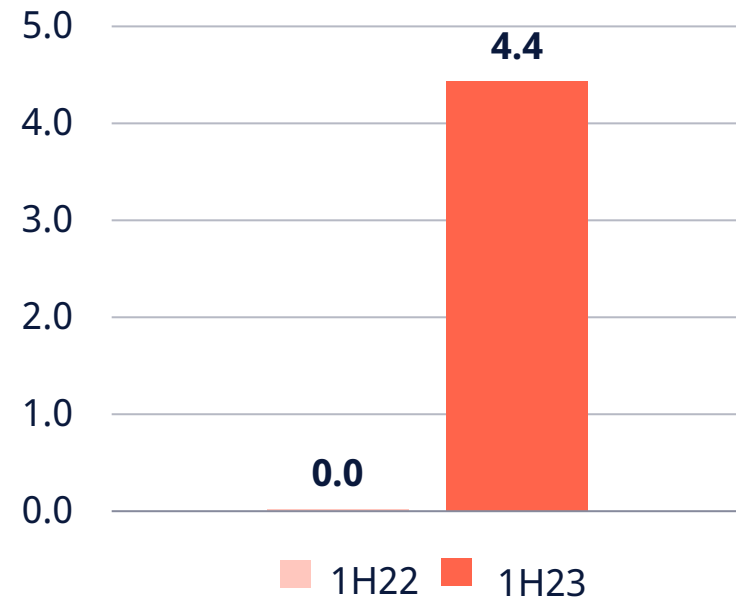
* non-IFRS measure. Cash-in from customer contracts includes payments from customers under purchase orders and other signed agreements, including accrued payment milestones under customer programs. We often accrue meaningful payment milestones already during the integration phase that precedes customer deliveries, and we believe cash received from customer contracts are a meaningful indicator of upcoming revenues to be recognized during the product delivery phase of customer programs.

**Optical communications terminal backlog represents the quantity of all open optical communications terminal deliverables in the context of signed customer programs at the end of a reporting period. Optical communications terminals are defined as the individual devices responsible for pointing the laser beam and capable of establishing a singular optical link each. The optical communications terminal backlog includes (i) optical communications terminal deliverables related to customer purchase orders; and (ii) optical communications terminal deliverables in the context of other signed agreements. Backlog is calculated as the order backlog at the beginning of a reporting period plus the order intake within the reporting period minus terminal deliveries recognized as revenue within the reporting period and as adjusted for canceled orders, changes in scope and adjustments. If there are multiple options for deliveries under a particular purchase order or binding agreement, backlog only takes into account the most likely contract option based on management assessment and customer discussions.

Half Year 2023 Key Income Statement Figures

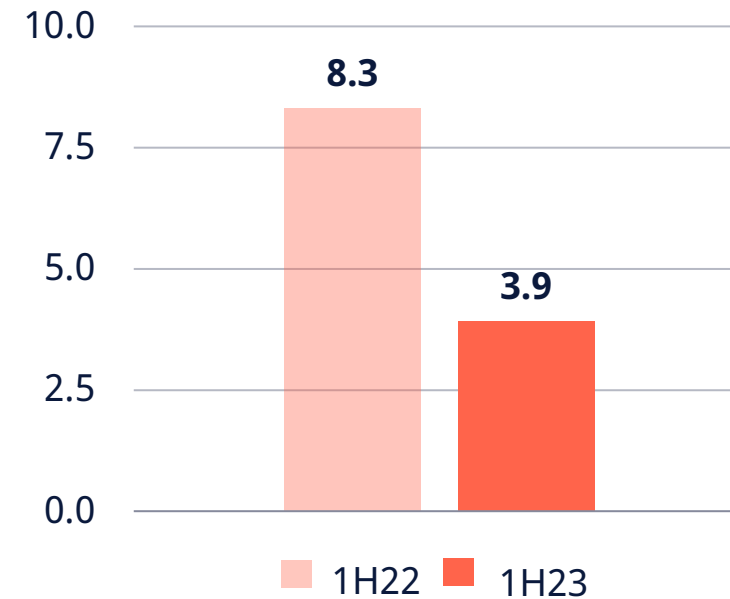
Revenue

EUR in millions



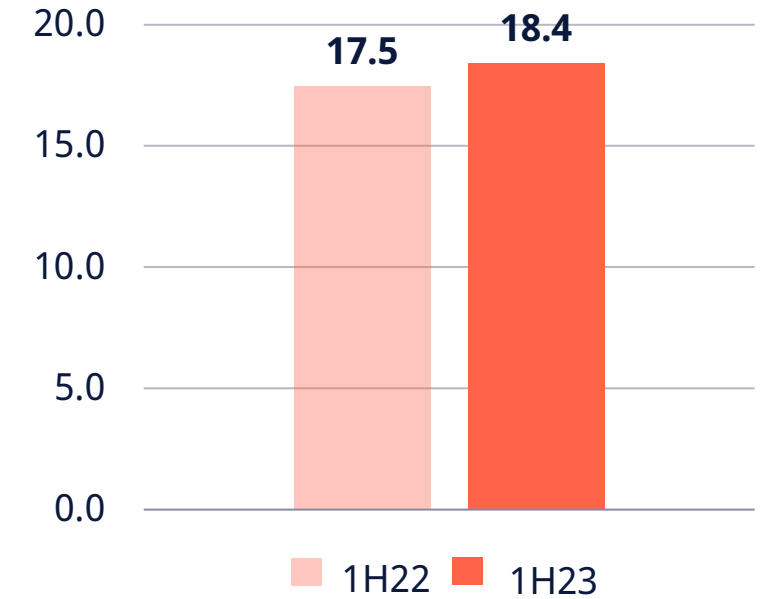
Cost of Materials

EUR in millions



Personnel Costs

EUR in millions

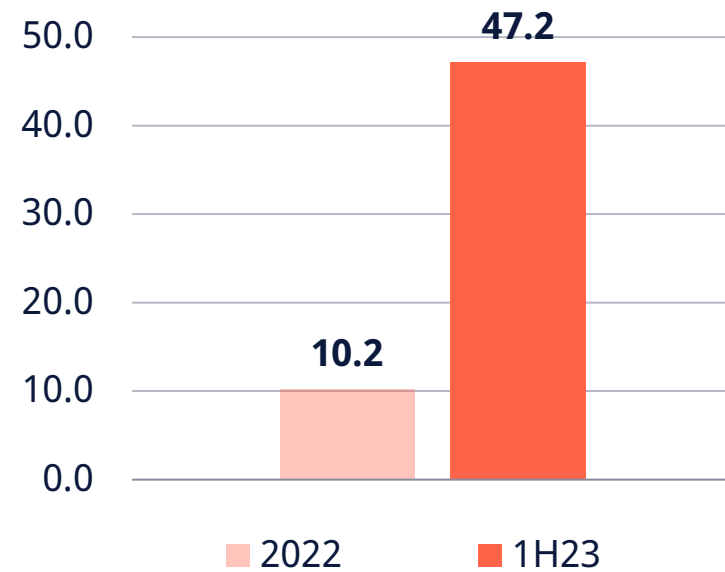


Consolidated financial statements are prepared in accordance with Internal Accounting Standard 34 'Interim Financial Reporting', as adopted by the European Union..

Half Year 2023 Key Balance Sheet Figures

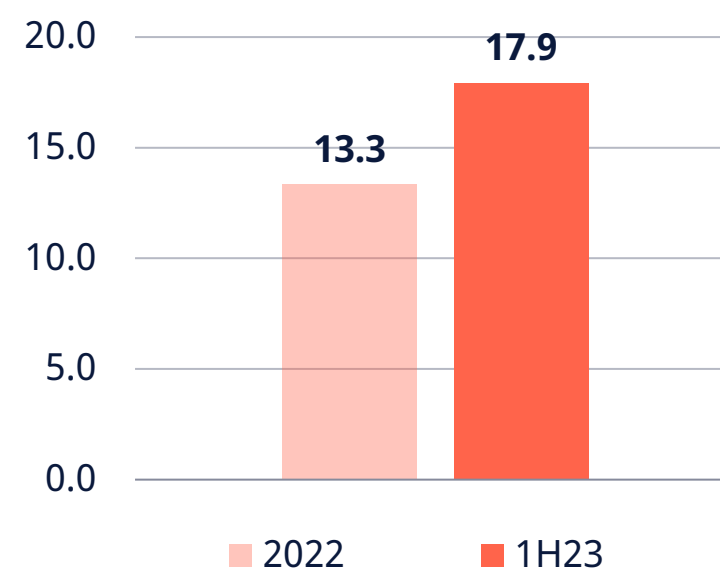
Cash & Cash Equivalents

EUR in millions



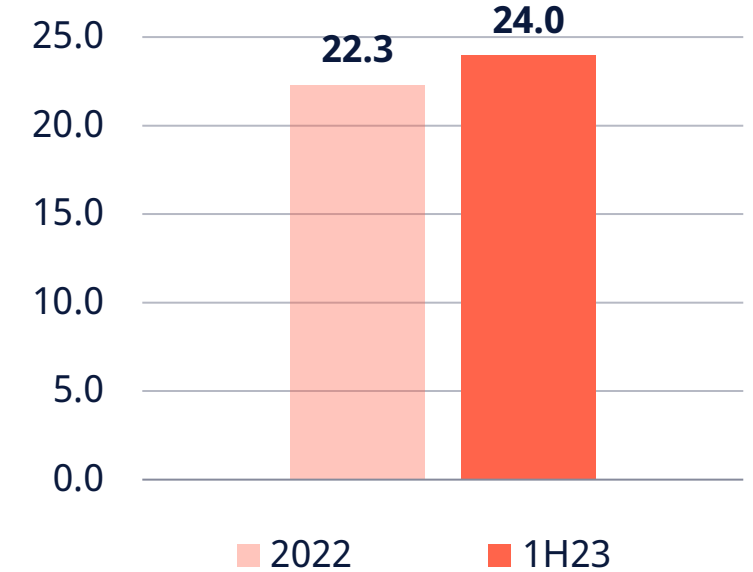
Inventories

EUR in millions



Property, Plant and Equipment

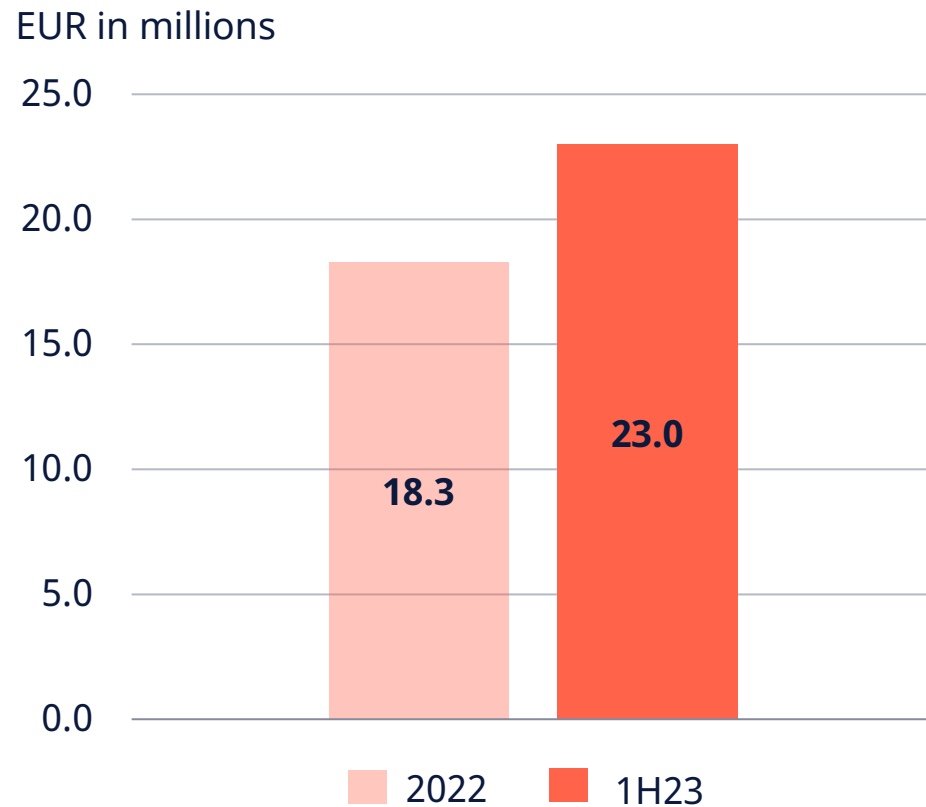
EUR in millions



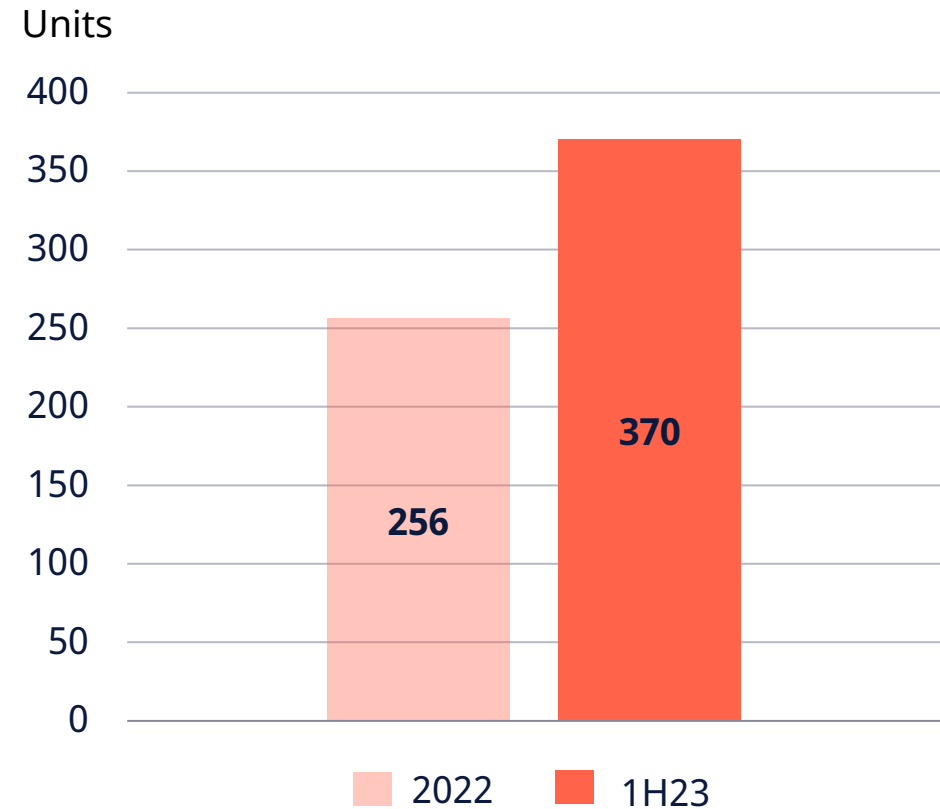
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FY 2023 Key Performance Indicators Outlook

Cash-in from Customer Contracts*



Optical Communications Terminal Backlog**



Expect significant year-over-year increase in 2023

* non-IFRS measure. Cash-in from customer contracts includes payments from customers under purchase orders and other signed agreements, including accrued payment milestones under customer programs. We often accrue meaningful payment milestones already during the integration phase that precedes customer deliveries, and we believe cash received from customer contracts are a meaningful indicator of upcoming revenues to be recognized during the product delivery phase of customer programs.

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Q & A

Questions & Answers

More Information

mynaric.com/investor-relations

investors@mynaric.com

mynaric

mynaric.com



—• THANK YOU FOR YOUR ATTENTION •—