

NAVIGATOR GROUP STRATEGY 2024-2026

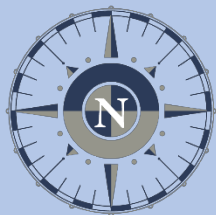
NAVI



XTEND

A Budapesti Értéktőzsde
Xtend piacán jegyezve

BUILDING A COMPANY AT THE FOREFRONT OF INDUSTRIAL INNOVATION TECHNOLOGIES



NAVIGATOR
INVESTMENTS

COMPANY HISTORY - 30 YEARS OF TRANSACTION EXPERIENCE



1995 - 2015

The first transaction: Acquisition and merge of 3 IT companies - revenue of EUR 8 million in 2005

Crisis management of two large groups

2015 -

New strategy for NAVIGATOR - focus on generational change

2018 -

NAVIGATOR is BSE's Nominated Advisor

2020

Trifolium becomes part of NAVIGATOR

2022

The acquisition of Instrum Ltd.

2022

NAVIGATOR Investments Plc. listing of BSE - Xtend

2024

The Julius-Globe transaction

2024 - 2026

Acquisition of 3 more companies in 3 years

IT investments Crisis management

Generational change and the stock exchange

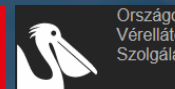
Industrial investment and growth

The opportunities and the problems also inspire people to action

Projects we are also proud of:



2001



2005



2008



2013



2018

THE NAVIGATOR GROUP'S MISSION AND STRATEGY

The NAVIGATOR Group aims to build and operate a group of companies at the leading edge of industrial innovation technologies through an active acquisition strategy.

Why industry in particular?

- Significant asset value can be purchased with attractive pricing, often because of succession problems.
- The huge potential of industrial innovation, including robotics and artificial intelligence.
- With our R&D expertise and state-of-the-art technology, we continue to grow as a supplier to industries such as energy, railway, food, medical instrumentation and space.
- Personal motivation, experienced engineering and management know-how.

Industrial innovation



**NAVIGATOR
INVESTMENTS**

Acquisition of companies

Generational change

Research &
Development



Manufacturing



Robotics



Industrial
automation



NAVIGATOR
INVESTMENTS

INDUSTRY 4.0

The future of manufacturing
technology

“

It involves multidisciplinary communications and technologies that combine hardware, software and even biology (cyber-physical systems).

- Klaus Schwab

”

THE BUSINESS IMPACT OF INDUSTRIAL DEVELOPMENT IS EXTREMELY POSITIVE



Factors

Technological innovation

Improved control systems, software capabilities, IoT integration.



Growing automation

CNC machines are becoming more and more widely used.



Precision components

Aeronautics and automotive innovations, among others, demand more perfect solutions.



Serving individual needs on a large scale

Strong demand for personalised consumer goods, specialised industrial components.



Sustainability

Energy efficiency, eco-friendly solutions



Expected impacts

Predictive maintenance, real-time monitoring, further improving the efficiency (accuracy, speed) of **machining processes**.

Higher productivity, **lower production costs**, elimination of the human error factor.

The ability to deliver **outstanding manufacturing performance** within ever tighter tolerances.

Machining diversity and R&D activities play a key role in serving a wide range of specific needs on a mass scale.

Achieving **high compliance indicators with ESG targets** will become a core requirement.

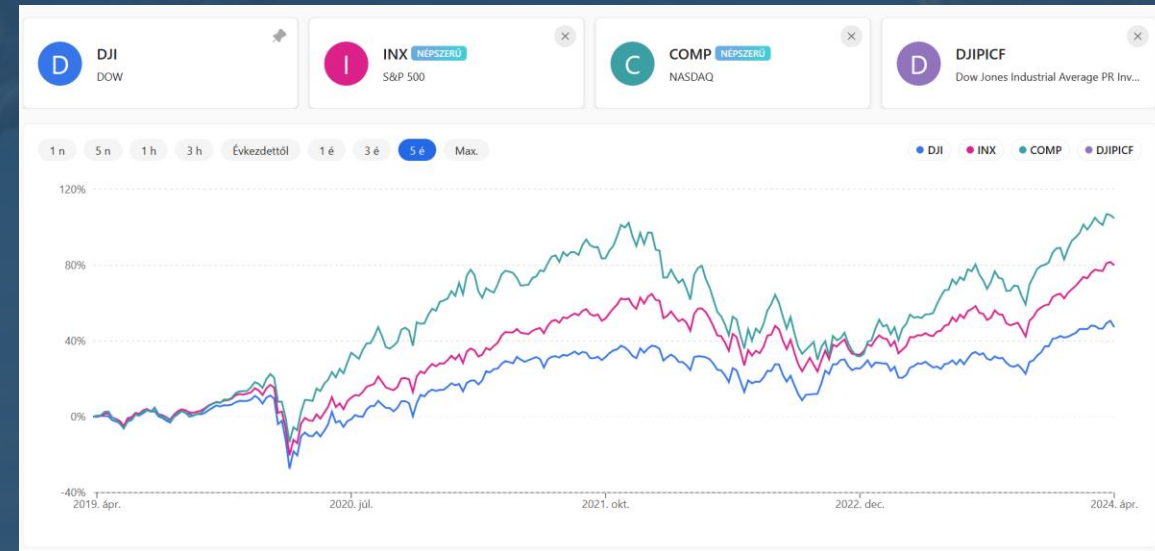
THE INDUSTRY IS UNDERVALUED - OPPORTUNITY TO INVEST



Trends in the leading indexes



Trends 1984-2024



Trends 2019-2024



Technological changes due to Industry 4.0 have not yet appeared spectacularly in the pricing of industrial companies.

THE FUTURE OF MANUFACTURING TECHNOLOGY

New subsidiary
in the
NAVIGATOR
Group



NAVIGATOR
INVESTMENTS

JULIUS GLOBE
KERESKEDELMI ÉS TERMÉKGYÁRTÓ KFT.

THE NAVIGATOR GROUP'S OPERATIONS



NAVIGATOR's goal to be a regional leader in industrial integration

BUSINESS AREAS

Long-term industrial focus: innovative manufacturing technology

Strategy and Acquisition Centre

Planning and production of equipment, precision CNC machining

Manufacture and assembly of carpentry and metal structures

Group services



*Potential areas for further value-creating acquisitions:
industrial automation, robotics, artificial intelligence*

OUR ROLE IN THE INDUSTRIAL VALUE CHAIN

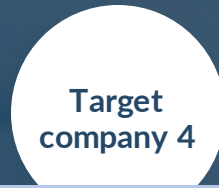
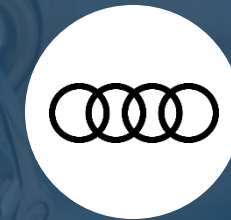
Industrial automation, robotics, manufacturing, R&D

Basic and raw material
manufacturers, suppliers

B2B component and semi-
finished product manufacturers

Machinery and equipment
manufacturers, service providers

International B2B, B2C
multinational companies



Entering the international market,
searching for Instrum and Julius-
Globe of neighbouring countries

FURTHER ACQUISITION TARGETS



10 targets

Machinery tool and component manufacturing

Manufacture and assembly of carpentry and metal structures



5 targets



Pre-screening 100+ domestic and foreign companies over the last 10 years



Over 20 companies met the criteria

GOALS – NAVIGATOR'S CONTINUOUS DEVELOPMENT

INDUSTRIAL AUTOMATION, ROBOTICS, MANUFACTURING, R+D



Building and operating a group of companies successfully applying industrial innovation technologies is the core activity of the holding.



The acquisition of Julius-Globe is a milestone: a dynamically developing company belonging to the BSE50 club has been added to the Group, which has been supplying the space industry since 2018, and its R+D engineering achievements are outstanding in the domestic SME sector.



The Group is turning to innovative industrial portfolio companies with sustainably high profitability that represents ever higher quality in the business value chain.

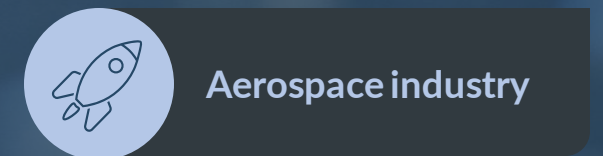
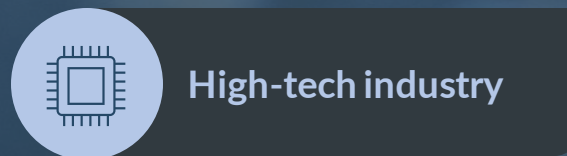
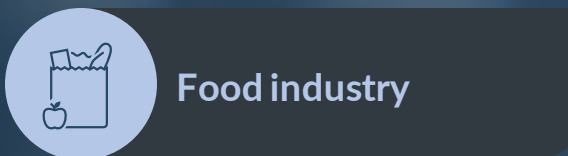
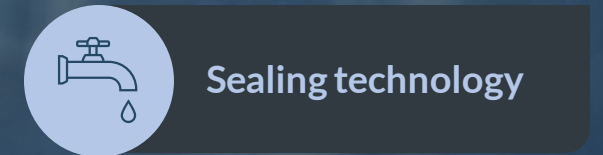
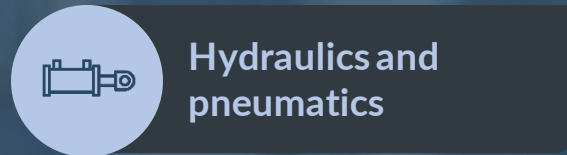
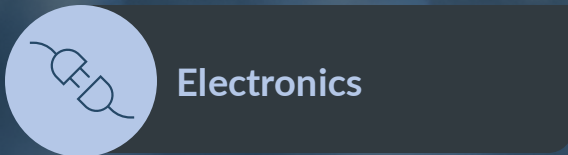
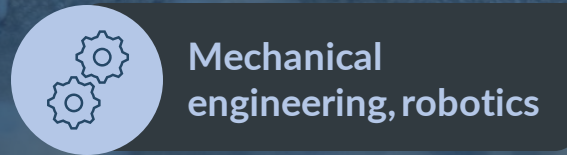
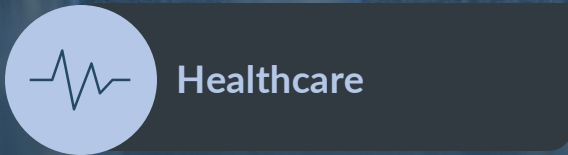
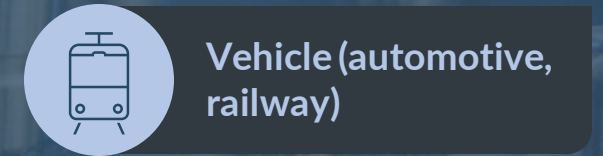
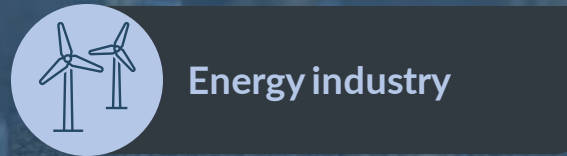
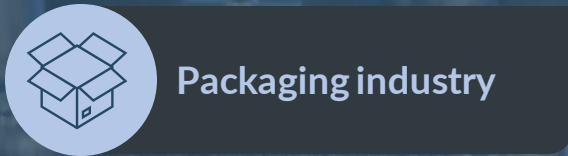
The acquisition strategy resulted in significant revenue and profit growth, and management expects this will continue in the coming years.

2026

2024

INDUSTRIES, REFERENCES

Where do the manufactured devices and components go?



INTERNATIONALLY RECOGNISED CLIENTS

MAIN BUSINESS AREAS

Manufacture of machinery, tools
and components



SIEMENS

KOENIG & BAUER



SCHAEFFLER

Manufacture and assembly of
carpentry and metal structures



**MONT
BLANC**



JULIUS-GLOBE LTD.

**Equipment
design and
manufacturing**

**Precision CNC
machining**

JULIUS GLOBE
KERESKEDELMI ÉS TERMÉKGYÁRTÓ KFT.

THE NEWEST MEMBER OF
THE NAVIGATOR GROUP

Over EUR 4.3 Million
REVENUE



40+
EMPLOYEES



1 700 m²
FACTORY SPACE



HUNGARY
CENTRAL EUROPE, E U



INTRODUCING JULIUS-GLOBE

JULIUS GLOBE
KERESKEDELMI ÉS TERMÉKGYÁRTÓ KFT.

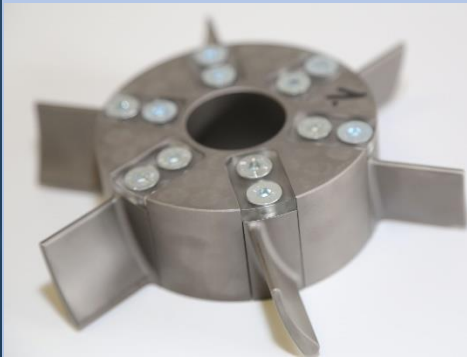


Founded in 1998



Győrújbarát - in Western Hungary, close to the Austrian and Slovakian borders

Research- development



Engineering team with
recognised references

Precision CNC machining

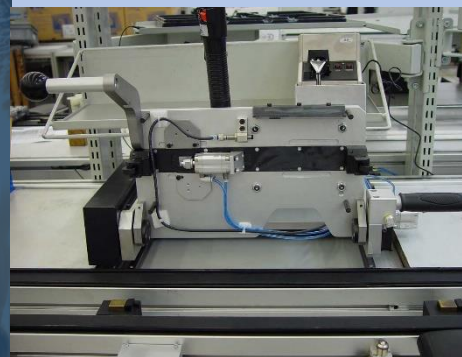


Surface management with
both individual and small
series



Synergy - medium and
large series

Design, manufacture and assembly of equipment



Machining complex 3D
surfaces

Advanced machining centres



Using modern machinery
fleet

MANUFACTURING REFERENCES

JULIUS GLOBE
KERESKEDELMI ÉS TERMÉKGYÁRTÓ KFT.



SIEMENS



coperion
K-TRON



GRUNDFOS

KOENIG & BAUER



SCHAEFFLER



R&D REFERENCES



Whole mechanics of the RadMag radiometer



Development of engine block (oil chamber, water space) contamination testing equipment



Development of a new heat treatment process for safety units of oil rigs



Design and construction of a propeller of mounted design and made of one material



Experimentation and manufacture of medical device (knee replacement)



INSTRUM LTD.

**Tool and
component
manufacturing**

**Member of the
NAVIGATOR
Group since
2022**



Over EUR 1.5 million
REVENUE



26+
EMPLOYEES



1.000 m²
FACTORY SPACE



HUNGARY
CENTRAL EUROPE, E U



MOULDED PARTS OF FIBROUS MATERIALS



Founded in 1989



Tököl, Pest county

CNC longitudinal stitching and CNC turning



Manufacture of metal and plastic parts from fibrous materials

Grinding, post-processing and assembly



Complementary activities - complete solution-supplier



TRIFOLIUM INTERNATIONAL LTD.



Over EUR 4 Million
REVENUE



30+
EMPLOYEES



20.000 m²/year
OFFICE, SHOP, STAND



HUNGARY
CENTRAL EUROPE, E U



OWN MANUFACTURING BASE AND ASSEMBLY TEAM

One-stop-shop model



interior visual design,
synthesis design,
product design

Design

wood, metal, glass
machining
manufacture of furniture,
accessories
other joinery and locksmith
work

Manufacturing

Full project
management

On-site
installation
and
construction

INTERNATIONAL EXHIBITIONS AND FIT-OUT



Exhibition stand design,
manufacturing, construction



General interior design (fit-out)





NAVIGATOR
INVESTMENTS

Organisational changes

THE NAVIGATOR GROUP BOARD OF DIRECTORS



ZOLTÁN JUTASI
Chairman of the Board,
founder-owner



GYULA RÁCZ
Senior Adviser to the
Chairman



ERIKA RÁCZ
Member of the Board
responsible for Customer
Relations



YVETTE JUTASI
Member of the Board
responsible for Finance



OLIVÉR SÓVÁRI
Member of the Board



THOMAS PB FRATER
Member of the Board



NAVIGATOR
INVESTMENTS

MANAGEMENT OF THE NAVIGATOR GROUP



GYÖNGYVÉR BAJTEK
CEO,
Instrum Managing Director



DR. MIKLÓS BENCZE
Legal and Transaction
Director



TAMÁS BAGOŠSY
Trifolium International
Managing Director
(Operational)



GYULA BÁRÁNY
Trifolium International
Managing Director (Client
Relations)



ADRIENN FÖLDI
Director of Finance and
Controlling



RÓBERT PALLAG
Director of Investment
and Business
Development,
Investor Relations



ZSOLT HORVÁTH
Director of Capital
Markets



BRÚNÓ PÓCSI
Marketing and
Communications Manager
(ext.)

The commitment, vision and confidence of our employees and management is what makes us who we are and who we can be.

SIGNIFICANT INTERNAL OPERATIONAL EFFICIENCY



Increasing organisational efficiency

- An organised back-office team supports the whole Group.
- Unified, centralised back-office systems are in place.



Improving operational processes

- As a result of the acquisitions, the professional knowledge base has been significantly expanded, increasing the operational efficiency of each member company.
- Coordinated workflows, exploiting synergies among member companies.



Increasing financial operational efficiency

- By raising capital as an active BSE Xtend market issuer, the Group has more liquid assets.
- Appropriate cash allocation to increase the efficiency of each member company.
- More favourable HUF and foreign currency loan structures.



**NAVIGATOR
INVESTMENTS**

**Expected financial results
2023**

NAVIGATOR GROUP GROWTH - 2022/2023

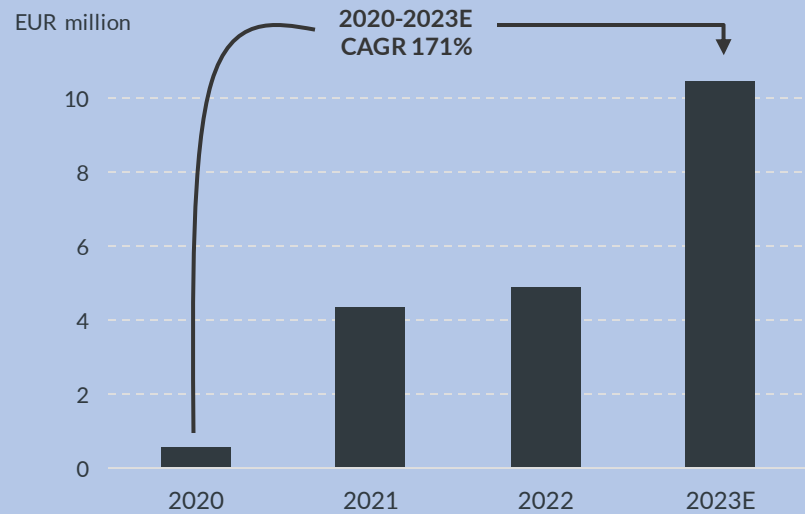


GROWTH OF THE NAVIGATOR GROUP - 2020/2023

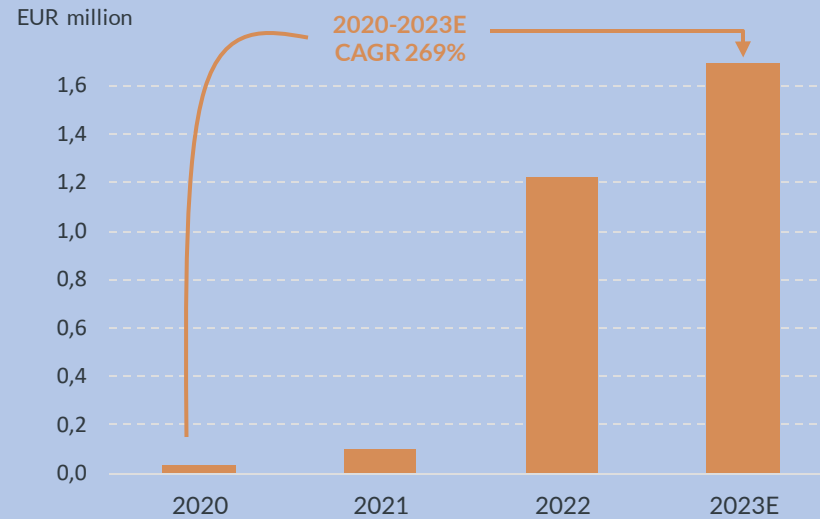
REVENUE, EBITDA, PROFIT BEFORE TAX AND PROFIT AFTER TAX



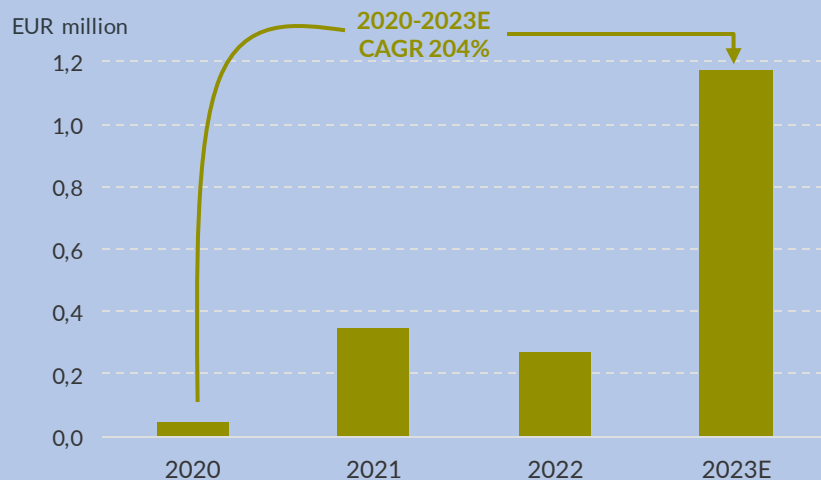
NAVIGATOR GROUP REVENUE



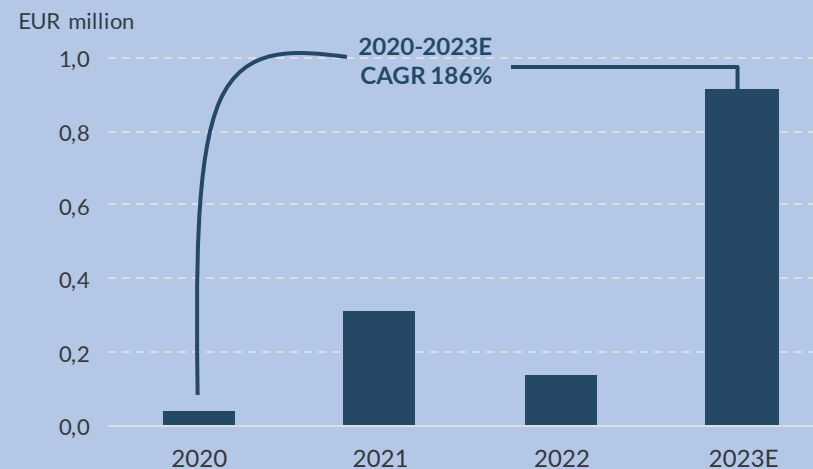
NAVIGATOR GROUP EBITDA



NAVIGATOR GROUP PROFIT BEFORE TAX



NAVIGATOR GROUP PROFIT AFTER TAX



3

NAVIGATOR Group has made three major acquisitions between 2020-2023.

4

The 2023 pro-forma revenue reached EUR 10 million.

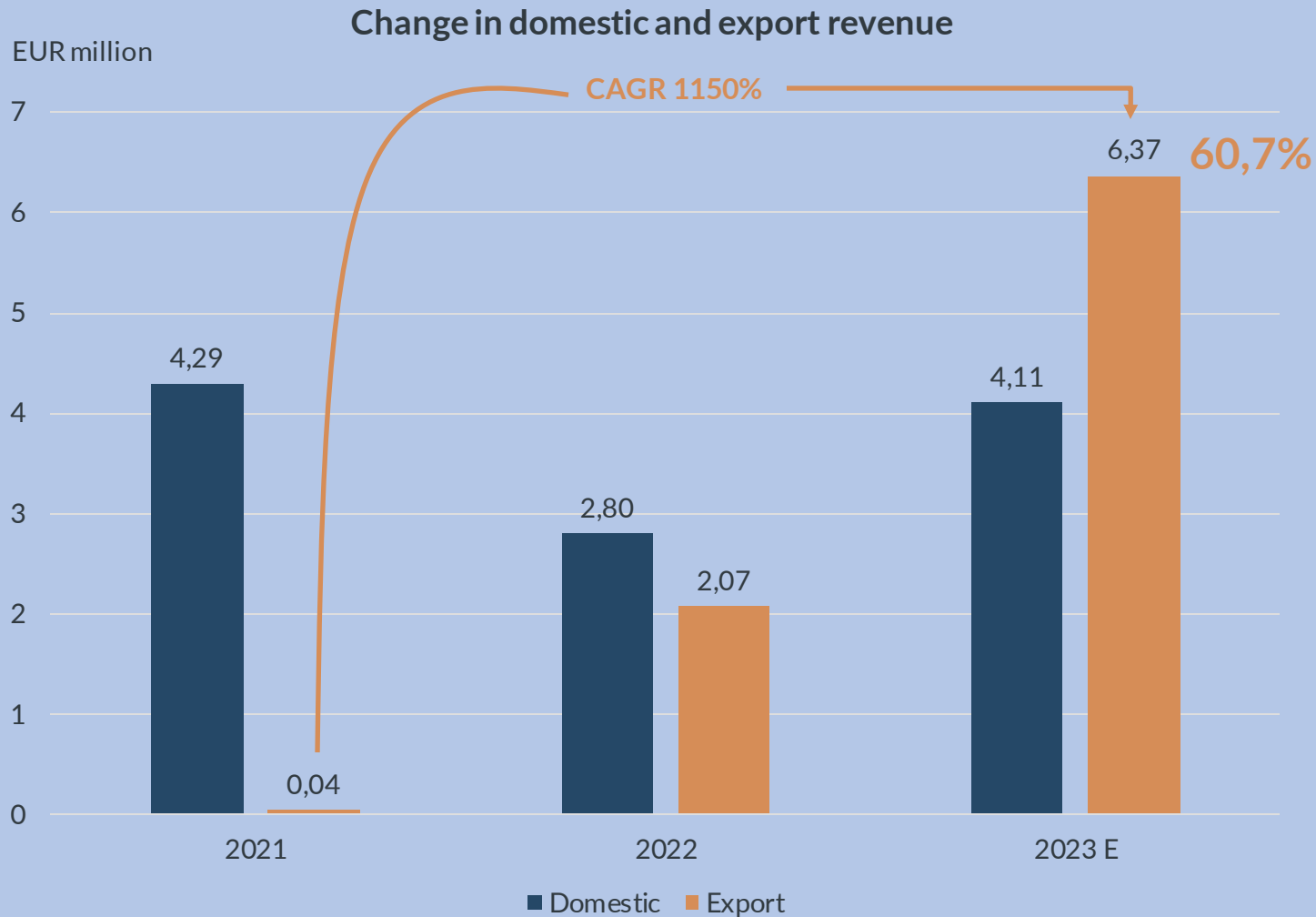
17

EBITDA is 17 times higher than in 2021.

20

Revenue has increased nearly twenty-fold since 2020.

REVENUES SHIFTED STRONGLY TOWARDS EXPORT



Despite low export sales in 2021, export sales dominate over domestic sales by 2023.

Excellent export sales were mainly due to acquisitions and a strong exhibition market after the pandemic.

With domestic sales currently stagnating, organic growth abroad and foreign acquisitions could be the main strategic directions for the NAVIGATOR Group.

DOUBLE DIVIDEND EXPECTED



We are committed to paying sustainable, stable dividends.



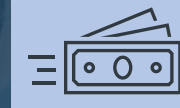
Under the terms of the sale and purchase agreement, the NAVIGATOR Group will receive the full dividend payable on the 2023Y results of Julius-Globe Ltd.



We propose to double the dividend per share after the first full financial year of our public presence.



The NAVIGATOR Group dividend policy will be adopted this year.



1.2

HUF per share

The adoption of a dividend policy allows for transparent, predictable annual shareholder payouts based on the Group's business performance.



**NAVIGATOR
INVESTMENTS**

**Strategic plans
2024-2026**

STRATEGIC PLANS UNTIL THE END OF 2026



Business goals

- Successful achievement of 3 acquisitions in 3 years.
- Preparing and launching international expansion.



Capital market targets

- Large Public Offering, which, together with the number of investors, improves liquidity and allows for regional expansion.
- Move to BSE Standard category.



Financial goals

- Compared to the 2022 baseline, NAVIGATOR Group plans to quadruple its pro-forma revenues by 2026, and thus meet its strategic profit targets.
- Adoption of a dividend policy, commitment to stable dividend payments that increase year on year.

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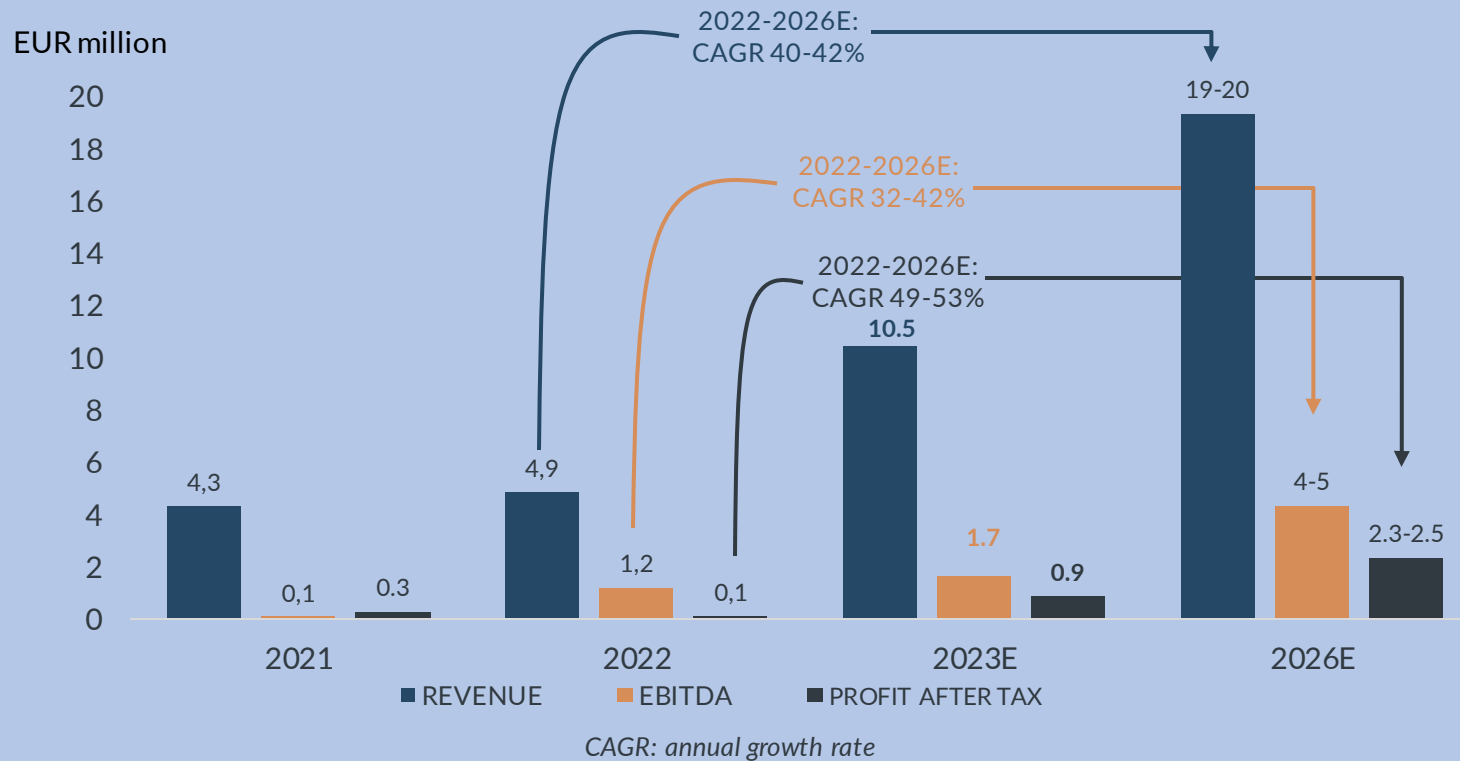
The acquisition strategy has led to huge revenue and EBITDA growth, which management expects to continue in the coming years.

NAVIGATOR GROUP STRATEGIC PLAN NUMBERS



Due to acquisitions in line with our strategic targets and organic growth, we plan to achieve an EBITDA of EUR 4-5 million and a net profit after tax of close to EUR 2.5 million in 2026.

NAVIGATOR GROUP REVENUE AND PROFIT GROWTH FORECAST



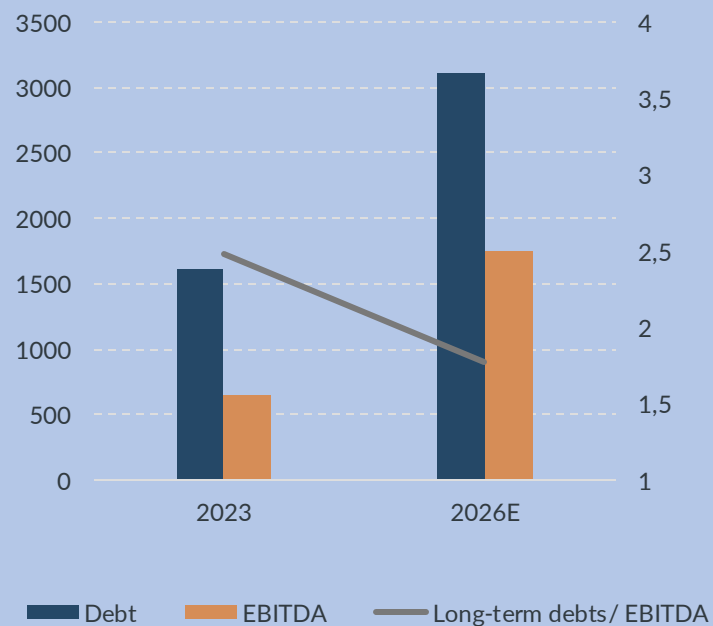
Assuming that the business and capital market challenges are successful, the average annual increase in the headline figures of the consolidated income statement could range between 32% and 53% over the 2022 base year in this planning period.

NAVIGATOR has specific acquisition targets and is continuously exploring new acquisition opportunities.

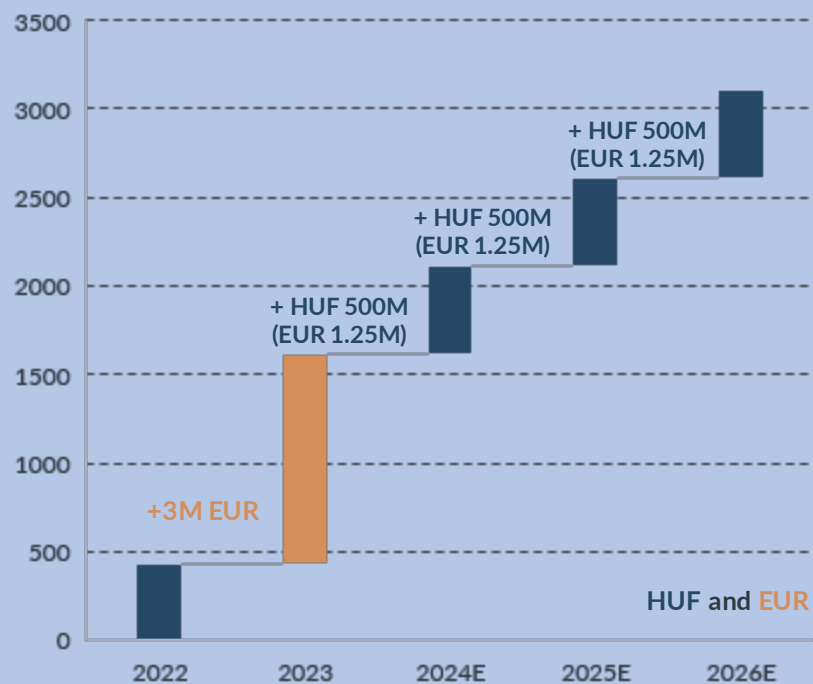
NAVIGATOR GROUP PLAN NUMBERS

Raising acquisition capital and low-interest financing provides a sustainable competitive advantage

LONG-TERM DEBT TO EBITDA PLAN RATIO



THE PLANNED TIMING OF ACQUISITION LOANS



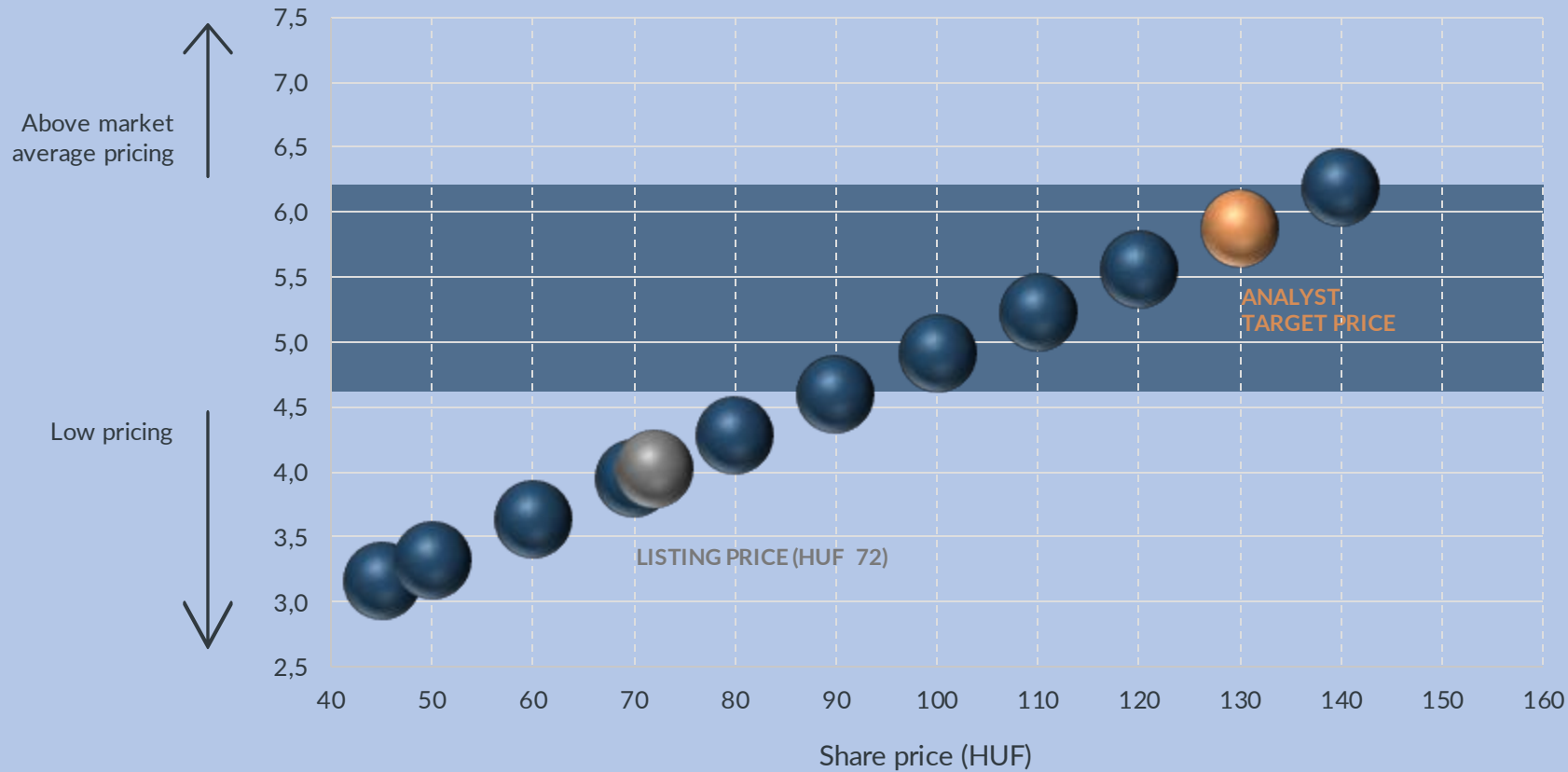
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In addition to bank loans and equity for each acquisition, NAVIGATOR plans to successfully raise additional capital.

VALUATION OF SHARES

IN CASE THE STRATEGIC PLANS ARE ACHIEVED (EV/EBITDA 2026E)

EV/EBITDA VALUATION SCENARIOS 2026E



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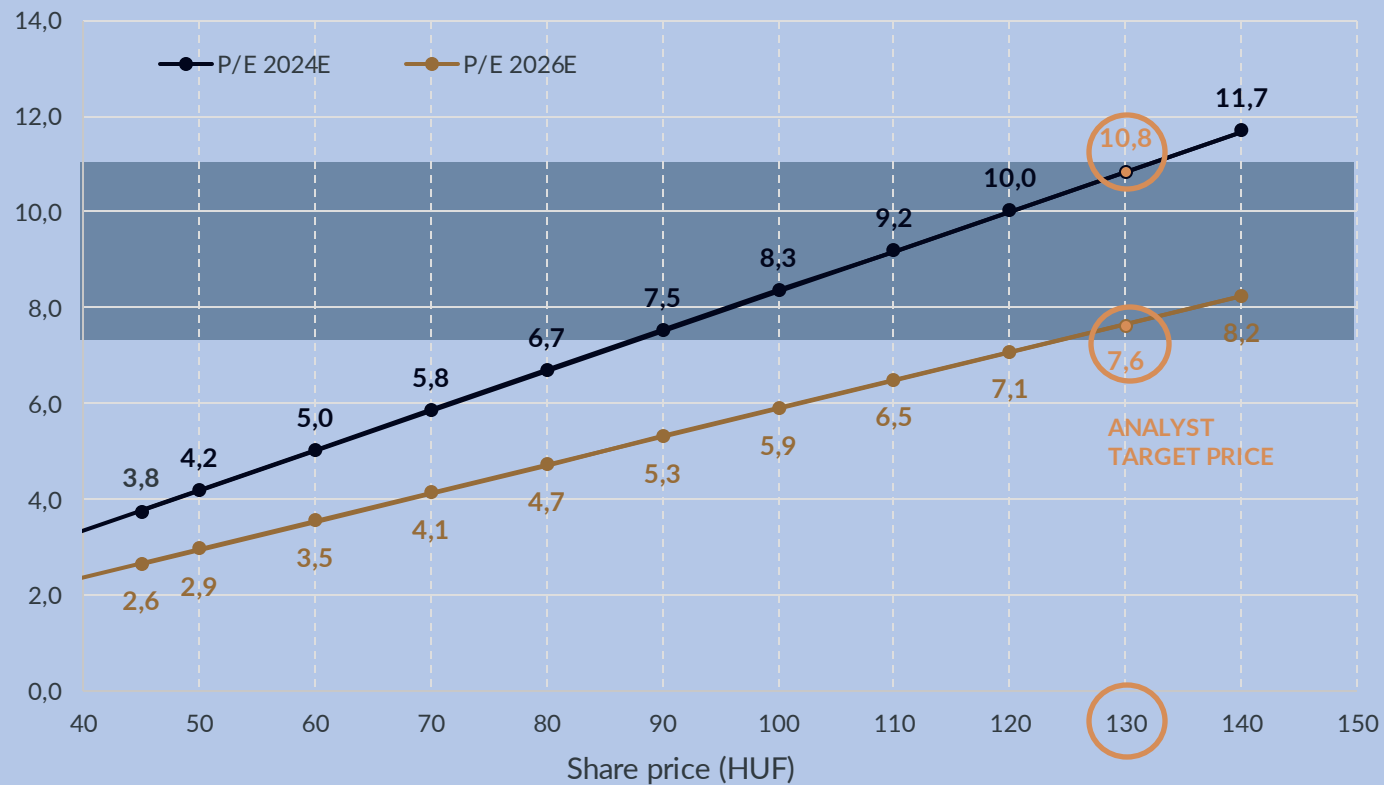
NAVIGATOR plans to make 3 further successful acquisitions between 2024-2026. The management expects to raise EUR 1.25 million in loans and EUR 1.25 million in capital for the acquisition of each industrial target.

Low-liquidity stocks with moderate growth potential trading at EV/EBITDA multiples of 5-6 in domestic and regional capital markets.

VALUATION OF SHARES

IN CASE THE STRATEGIC PLANS ARE ACHIEVED (EV/EBITDA 2026E)

PRICE/EARNINGS VALUATION SCENARIOS 2024E AND 2026E



Above market average pricing

Low pricing

”

NAVIGATOR plans to make 3 further successful acquisitions between 2024-2026. The management expects to raise EUR 1.25 million in loans and EUR 1.25 million in capital for the acquisition of each industrial target.

Low-liquidity stocks with moderate growth potential trading at P/E multiples of 8-10 in domestic and regional capital markets.

NAVIGATOR SHARES OFFER AN ATTRACTIVE INVESTMENT OPPORTUNITY



Reasonable growth targets

The Company has completed three acquisitions in the last four years and plans to make three more by 2026.



Low valuation

Attractive P/E multiplies based on expected earnings for the coming years.



Analyst target price and strategic investors

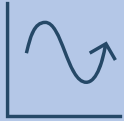
Shares are trading at a significant discount, below the subscription price of private placements.



Improvement in liquidity expected

Commitment to increasing the freefloat, broadening the investor base.

SUMMARY



MANAGEMENT BELIEVES THAT THE CURRENT SHARE PRICE DOES NOT REFLECT THE GROUP'S GROWTH TRACK RECORD

Successful future acquisitions of the already identified acquisition targets will allow further **significant value creation**.



WE PLAN A LARGE PUBLIC OFFERING, WHICH COULD SIGNIFICANTLY IMPROVE THE LIQUIDITY OF OUR SHARES

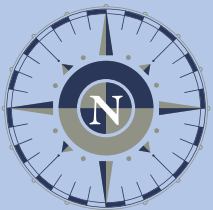
The acquisition of Julius-Globe will take the Group to a new level, but we are not stopping here: in 2026, our profit after tax could be close to EUR 2.5 million, and the dividend paid to shareholders could increase steadily year on year.



BUILDING A GROUP AT THE LEADING EDGE OF INDUSTRIAL INNOVATION TECHNOLOGIES, WHICH CAN ACT AS A REGIONAL INTEGRATOR IN NICHE SEGMENTS OF THE SME SECTOR

Going international, we are looking for Instrum and Julius-Globe in the neighbouring countries!

THANK YOU FOR
YOUR ATTENTION!



NAVIGATOR
INVESTMENTS

DISCLAIMER

This prospectus has been prepared by NAVIGATOR Investments Plc. (registered office: 2040 Budaörs, Gyár utca 2.).

This prospectus contains only factual information and conclusions based on reasonable calculations available at the time of its preparation.

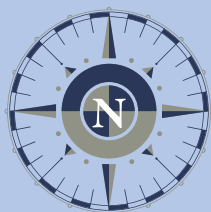
This prospectus does not constitute and should not be construed as a prospectus relating to the issue of securities, information pursuant to Section 16 of the Capital Markets Act, an offer to sell securities, an investment recommendation or investment analysis, or a proposal to purchase securities of the Company.

These prospectus materials also contain forward-looking statements based on current beliefs and assumptions of NAVIGATOR Investments Plc's management, which the Company believes are made in good faith and are reasonable in the Company's opinion.

Forward-looking statements may be affected by known and unknown uncertainties and risks and other factors that could cause actual results, financial condition, performance or achievements of NAVIGATOR Investments and the relevant Companies or industry(ies) to differ materially from those expressed or implied in the forward-looking statements.

NAVIGATOR Investments Plc. and its representatives shall not be liable for any investment decisions based on the conclusions drawn from the information contained in this prospectus, for any adverse legal or financial consequences thereof, or for any losses suffered.

NAVIGATOR Investments Plc.



NAVIGATOR
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