

Elsight Secures Major US\$21.2M (A\$32.1M*) Contract Covering First Four Months of CY2026, Extending Momentum Across Global Defence & Uncrewed Systems Market

Key Highlights:

- Elsight has secured a new US\$21.2M (A\$32.1M*) contract, scheduled for delivery across January-April 2026, reflecting strong beginning and forward demand for the Halo platform across multiple defence and uncrewed programs
- Elsight further accelerates its momentum after achieving a record YTD 1,000% YoY growth, CY2025 contract wins of US\$24.0M (A\$36.3M*), and DIU Phase 3 selection.
- This order reinforces Elsight's solutions as the connectivity backbone for next-generation uncrewed platforms and accelerates the company's move to sustained profitability.
- Contract structured with favourable upfront payment terms, consistent with previous agreements.
- Supports continued scale-up and positions CY2026 to be the strongest year yet, driven by the current largest backlog.

Elsight Limited (ASX: ELS) ("Elsight" or "the Company"), the carrier-agnostic, multi-link connectivity solutions company for uncrewed systems, is pleased to announce it has secured a significant new contract valued at **US\$21.2 million** from an existing European OEM customer, for deliveries scheduled from **January through April 2026**. In contrast, during the same period of January-April 2025, Elsight had US\$1.6 million in orders.

This agreement expands the Company's forward order visibility into CY2026 and reflects the **broadening adoption of Halo across multiple defence and commercial unmanned system programs** globally.

This contract marks the next phase of scale-up following a transformational 2025, which saw Elsight deliver a more than **1,000% YoY increase** in order value and unprecedented demand across defence and commercial use cases. This new order represents a **13.5-fold increase over January–April 2025**.

Consistent with prior engagements, the contract includes **up-front payments to support working capital**, with the remaining balance payable prior to delivery.

* Based on AUD-USD X-RATE 0.66

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Advancing into CY2026 with Expanded Opportunities

This new contract is **an addition** to Elsight’s strong positioning entering CY2026, which is supported by several recent developments:

- This new US\$21.2M order for early CY2026 expands forward revenue visibility.
- Progression to the next phase of the U.S. Defence Innovation Unit (DIU) Project G.I. DRM2 program, following strong field performance, generates demand momentum within the growing U.S. Department of Defence (DoD) Market, now Department of War (DOW).
- Maturation of multiple additional opportunities within the defence and commercial pipeline opportunities over recent months

In a recent post published by the Defense Innovation Unit, it was highlighted that the six vendors advancing in Project G.I. were selected based on **“Demonstrated performance during field events, warfighter feedback, technical maturity, and alignment with operational needs.”** It was also stated that **“This program effort directly supports Secretary of War Hegseth’s “Unleashing U.S. Military Drone Dominance” memorandum by accelerating innovation cycles and fusing manufacturers with the warfighters.”**

Collectively, these developments establish a strong start to the 2026 calendar year and provide a solid platform for continued growth.

Yoav Amitai, CEO of Elsight, commented:

“This contract further strengthens our visibility heading into 2026 and reflects the depth of engagement we are now seeing across defence and commercial markets. This, in addition to advancing to the next phase of the DIU Project G.I. program, together with the maturing opportunities across our global pipeline, demonstrates the trust being placed in Halo as a mission-critical connectivity layer. We enter 2026 with strong momentum, expanding demand, and a clear foundation for continued growth.”

Authorised for release by the Board of Directors of Elsight Limited.

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About Elsight (ASX:ELS)

Elsight’s (www.elsight.com) flagship product, the Halo, uses multi-link bonding to provide the most robust connectivity for drones and other unmanned systems. By adding cellular communications aggregated with satellite and RF communications, the Halo is 99.99% reliable and cyber secured. With options for less than a 100-gram card or a boxed ground version, the Halo provides continuous connectivity even in the most challenging areas for stationary, portable, or actively mobile situational requirements. Elsight’s products serve many vertical markets leveraging UAV and UAS technologies including the military, HLS, public safety, delivery, medical, oil and gas, utilities, inspections, surveillance and others. Elsight was founded in 2009.

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