

Q1 2025 Trading Update

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This presentation contains certain forward-looking statements. Such forward-looking statements reflect the current views of management and are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results, performance or achievements of the Group to differ materially from those expressed or implied herein.

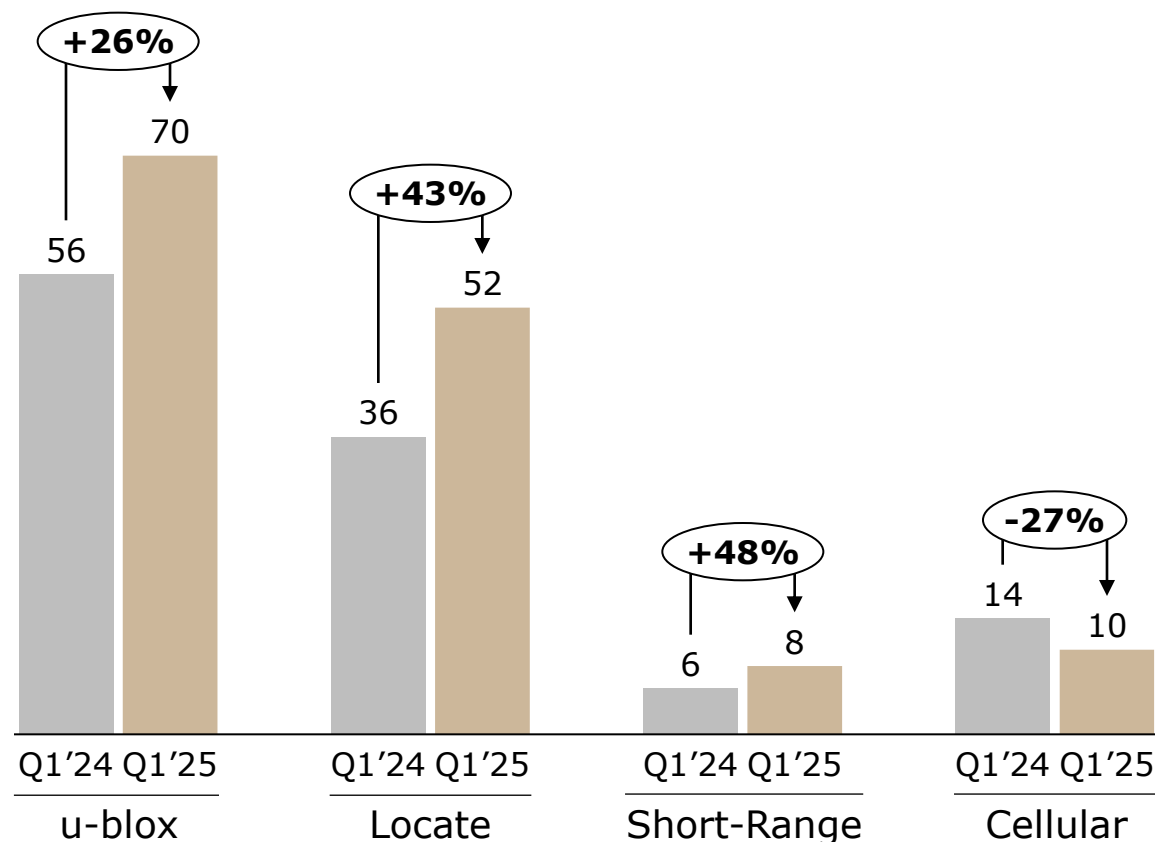
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Strong revenue growth in Q1 2025

Revenue

(CHF million)



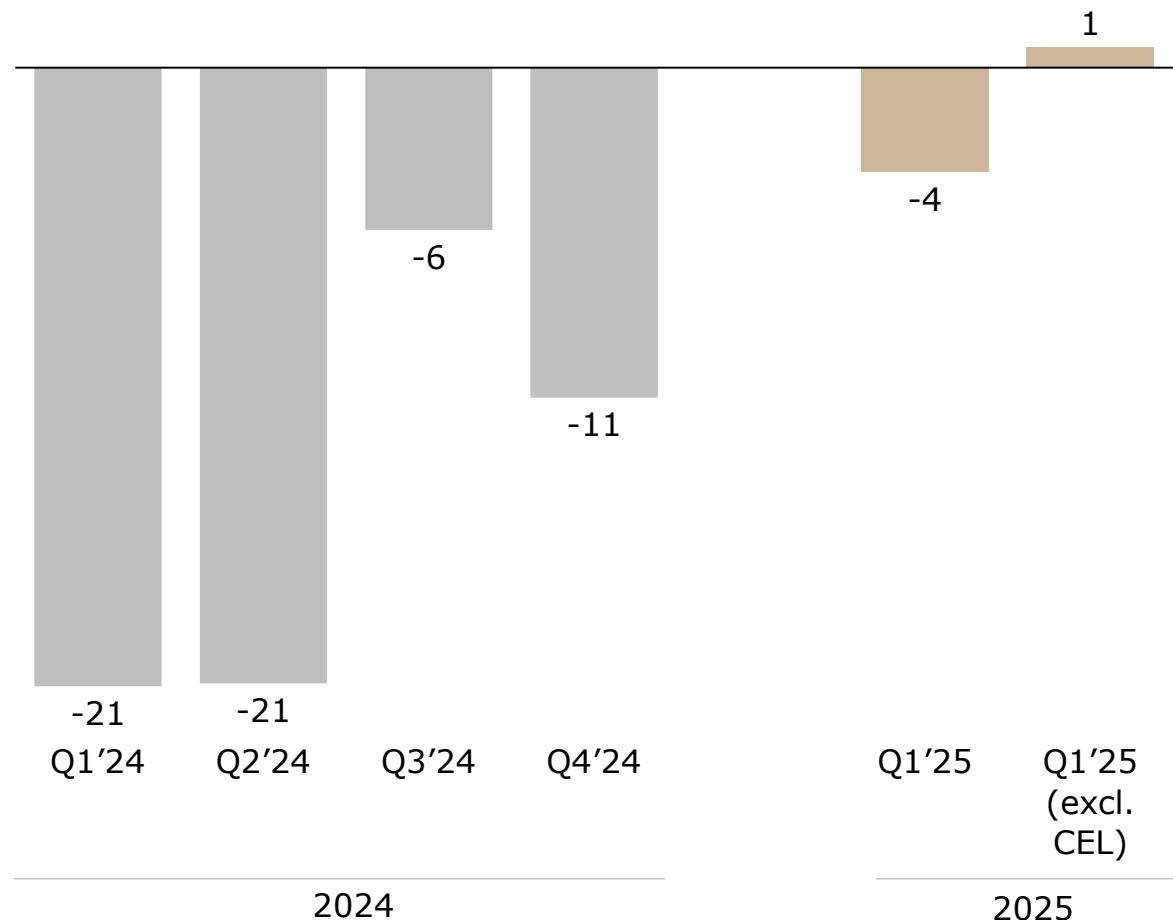
- Revenue of CHF 70.4m in Q1 2025, +26% YoY
- Locate +43% YoY, driven by improving demand in the automotive (+71%) and industrial (+30%) sectors
- Short-Range +48% YoY, also reflecting a rebound in automotive (+48%) and industrial (+40%) applications
- Cellular reached CHF 10.3m, -27% YoY

Significant improvement in profitability continues in Q1

Positive Cash EBIT excluding Cellular

Cash EBIT (adjusted)

(CHF million)



- Cash EBIT (adj) CHF -3.6m in Q1 2025 from CHF -21.3m in Q1 2024
 - Improvement reflects higher revenue and reduced cost base
 - YoY improvement of CHF +17.7m
- Excluding the Cellular business, Cash EBIT (adj) reached CHF 0.7m
- Locate achieved positive Cash EBIT (adj.) in Q1 2025
- Short range is expected to breakeven in H2 2025

Guidance and Outlook

Q2 2025 guidance (excluding Cellular)

Revenue	Cash EBIT margin
CHF 60 - 70 m	0% to 10% Cash EBIT margin (adj)*

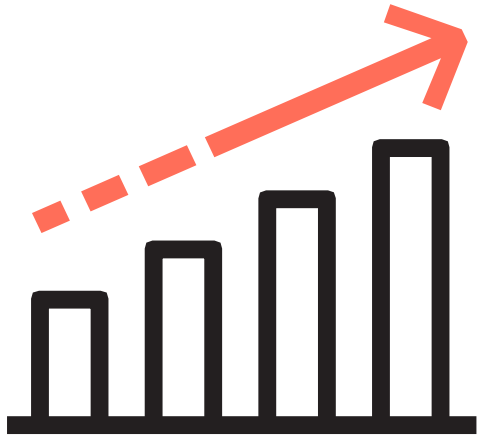
*Excluding restructuring costs
Considers:
- R&D capitalization of CHF 0.5m
- R&D amortization of CHF 5.1m
- FX impact
- on Revenue: CHF -6m
- on Cash EBIT margin (adj): -4 percent. points

Outlook

- Sequential quarterly improvement throughout 2025
 - Increasing booking levels
- Double-digit growth expectation in Locate and Short Range in 2025
- We are mindful how global trade policy changes could affect our markets
 - The cost base adjustment carried out in the last twelve months puts us in a solid position.
- We continue to monitor developments closely and maintain strict cost discipline

Note: FX rates for Q2 2025 guidance: USDCHF 0.82, EURCHF 0.93
For the definitions of u-blox's alternative performance measures, please refer to 2024 Annual Report

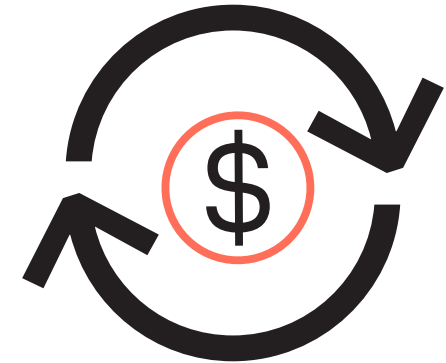
u-blox investment thesis



Strong in structural
growth markets

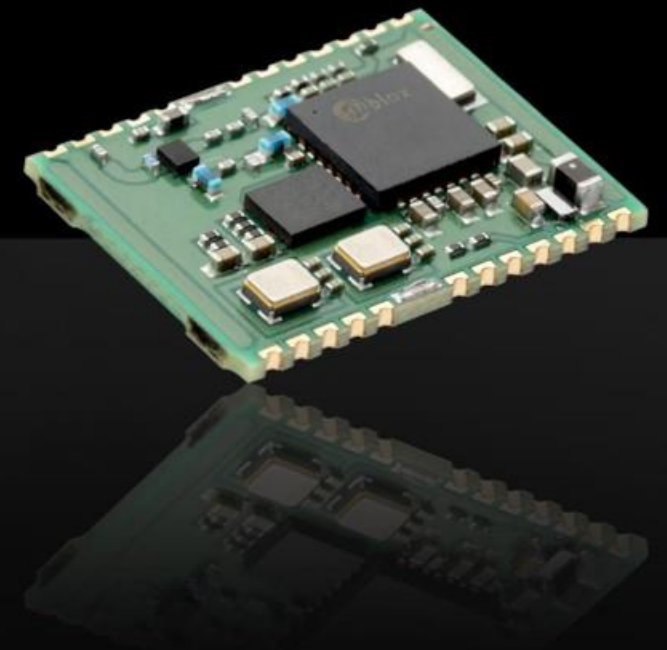


Undisputed market
leader in Positioning
based on unique IP



Sustainable value
creation

Q&A



Upcoming events

HY 2025 results	6/Aug
Q3 2025 trading update	22/Oct



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