

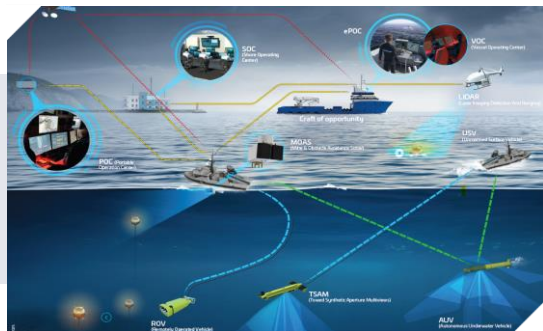
# Q1 2026 order intake and sales

21<sup>st</sup> April 2026

[www.thalesgroup.com](http://www.thalesgroup.com)



# Q1 2026 highlights



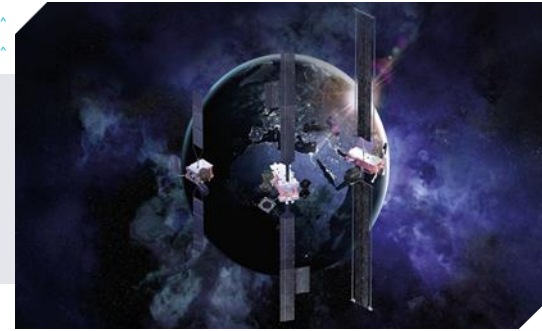
## > Strong start to the year with a robust Q1

- > Order intake up sharply driven by continuous high level of demand for Thales' products and solutions
- > HSD sales organic growth, with a strong quarter in Defence



## > Elevating Defence with AI-powered offers

- > **SkyDefender**, a multi-layer and multi-domain air defence system
- > **Expeditionary PathMaster**, a turnkey system to conduct full naval mine countermeasure missions



## > Thales, a trusted partner for Space sovereignty

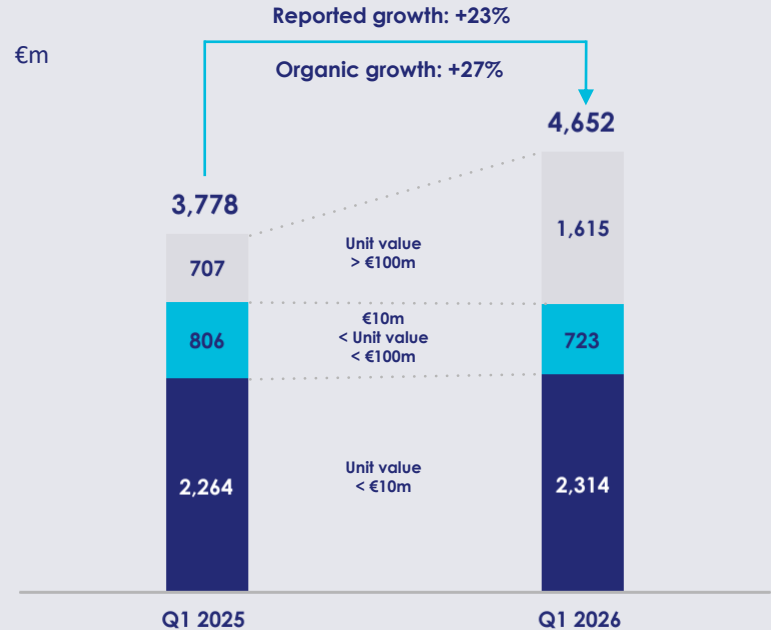
- > Thales Alenia Space will supply a **defence geostationary communications satellite** to Luxembourg

# Q1 2026 order intake

- > Strong growth in order intake driven by large contracts
- > 7 large orders<sup>(a)</sup> booked in Q1 2026 for €1.6bn vs 5 in Q1 2025
  - > 2 in Space, of which a new defence geostationary communications satellite for Luxembourg
  - > 5 in Defence, including the SAMP/T NG for Denmark and an air surveillance contract for Qatar
- > High granularity of order intake
- > Strong demand across Europe and Middle-East

a. With a unit value over €100m

## > Order intake by contract unit value



# Q1 2026 sales growth

## > Robust organic sales growth in Q1, up +9.7%

- > Aerospace: +5.9%
- > Defence: +14.3%
- > Cyber & Digital: +2.0%

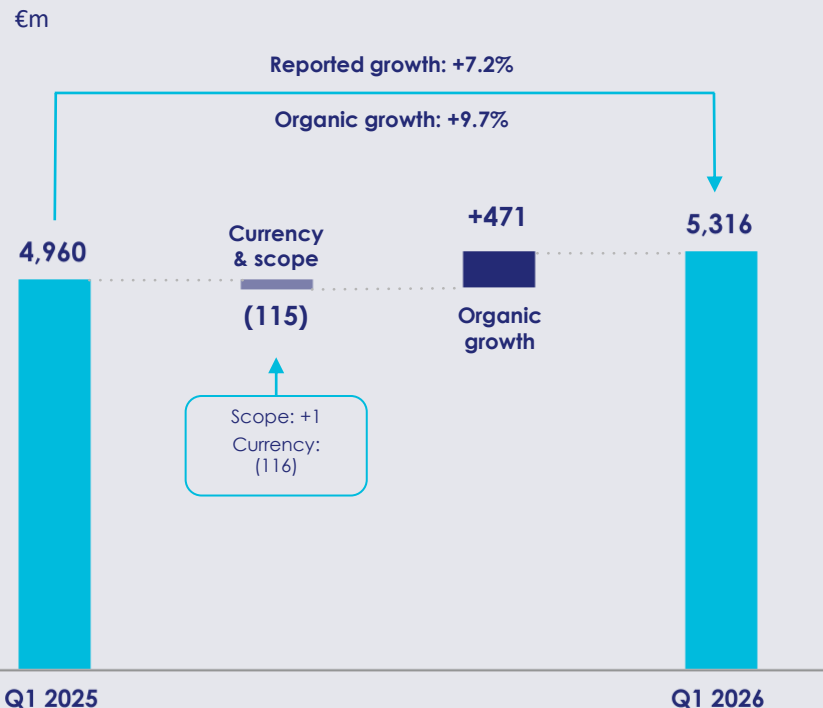
## > Both mature and emerging markets contributing to strong sales growth

- > Europe: +11.8%
- > Australia & New Zealand: +14.3%
- > Middle-East: +29.8%

## > Scope and currency impact

- > Minor scope impact
- > Material currency impact mainly due to EUR/USD evolution year-on-year

## > Q1 sales growth drivers



# 2026 financial objectives

# 1



**Order intake**  
Book-to-bill  
**above 1**

# 2



**Sales**  
**+6% to +7%<sup>(a)</sup>**  
organic growth,  
corresponding to  
€23.3 to €23.6 billion

# 3



**Adjusted EBIT margin<sup>(b)</sup>**  
**12.6% to 12.8%<sup>(a)</sup>**

a. Based on April 2026 scope and year to date average foreign exchange rates for Q1 2026 and an assumption of average EUR/USD at 1.18 for the remaining nine months of 2026 ; assuming no new major disruptions of macroeconomic and geopolitical context.

b. Non-GAAP measure: see definition in appendix.