



ONDAS ANNOUNCES ACQUISITION OF DZYNE TECHNOLOGIES

Establishing the Leading Autonomous Defense, Security
and Intelligence Platform

July 6, 2026

Disclaimers

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Non-GAAP Financial Measures

We believe that earnings before interest, taxes, depreciation and amortization ("EBITDA") and EBITDA margin, the non-GAAP financial measures contained in this presentation, facilitate analysis of ongoing business operations because it excludes items that may not be reflective of, or are unrelated to, core operating performance, and may assist investors with comparisons to prior periods and assessing trends in underlying businesses. Other companies may calculate these non-GAAP financial measures differently, and therefore these measures may not be comparable to similarly titled measures used by other companies. EBITDA and EBITDA margin should only be used as supplemental measures of operating performance.

We believe that EBITDA and EBITDA margin improve comparability from period to period by removing the impact of capital structure (interest and financing expenses), asset base (depreciation and amortization), tax impacts and other adjustments, which management has determined are not reflective of core operating activities and thereby assist investors with assessing trends in underlying businesses. Management uses EBITDA and EBITDA margin in making financial, operating and planning decisions and evaluating ongoing performance.

With respect to the financial targets of EBITDA and EBITDA margin contained in this presentation a reconciliation of these non-GAAP measures to the corresponding GAAP measures is not available without unreasonable effort due to the variability and complexity of the reconciling items described above that are excluded from these non-GAAP target measures. The variability of these items may have a significant impact on future GAAP financial results and, as a result, we are unable to prepare the forward-looking statement of income prepared in accordance with GAAP, that would be required to produce such a reconciliation.



Creating the Category Leader in Autonomous Defense

- Four mission domains, one integrated platform
- Detect, decide and defeat — across air, ground and near space
- Affordable autonomous mass for allied forces, at production scale

Today's Speakers



Eric Brock

Founder, Chairman & CEO, Ondas

Entrepreneur and investor with 30+ years experience.

Driving the vision and strategic direction for our global growth program.



Ryan Hartman

President & CEO, World View

Aerospace and defense executive with 25+ years experience. Multi-domain ISR across high-altitude platforms, UAVs, and AI analytics, with executive roles at Boeing Insitu and Raytheon. Veteran of the U.S. Air Force and U.S. Navy.



Matt McCue

Founder & CEO, DZYNE

20+ years experience as chief engineer in the aerospace industry. Founder and CEO of DZYNE Technologies, leading autonomous defense innovation across long-endurance UAS/ISR, counter-UAS, solutions for U.S. and allied customers.

Transaction Overview

Key terms of the acquisition of DZYNE Technologies by Ondas

Transaction Value

Total consideration \$875 million

Structure

\$200 million Cash // \$675 million Equity

Ownership

- DZYNE shareholders receive 85 million shares
- DZYNE equity owners led by Highlander Partners will own approximately 13.8%
- > 50% of Equity consideration subject to six-month lockup

Financial Profile

DZYNE: > \$300M 2027F rev | 80%+ revenue CAGR (2025-28) | Mid-Teens EBITDA % in 2027, rising to mid 20% range by 2028

Timing & Conditions

Transaction signed and closed on July 2, 2026

Creating the Category Leader in Autonomous Defense

Combines persistent ISR, aerial security and counter-UAS, autonomous effects and AI-enabled mission intelligence into one of the industry's broadest independent autonomous defense platforms.

Strengthens our U.S. Defense Platform

Establishes Ondas Sentinel, combining DZYNE and World View into a scalable U.S. operating platform with engineering, manufacturing, deployment and sustainment capabilities.

Expands Customer Access & Programs

Adds established relationships across the U.S. Department of War, Combatant Commands, DARPA, AFRL, allied defense organizations and leading defense primes.

Adds Mission-Proven Technology & Talent

Adds mission-ready systems, 119 engineers and vertically integrated design, engineering and manufacturing capabilities that accelerate innovation and execution.

Addresses the Fastest-Growing Defense Markets

Expands Ondas into long-endurance ISR, Group 4/5 UAS, counter-UAS, autonomous effects and affordable-mass programs, significantly increasing our addressable global market opportunity.

Accelerates Financial Model

Adds significant revenue, attractive gross margins and positive EBITDA while increasing operating leverage and accelerating Ondas' path to scaled profitability.

ONDAS × **DZYNE**

The Defense Market Has Changed

The last five years rewrote modern warfare — and reset the economics of who wins

Victory increasingly belongs to the side that can deploy autonomous systems at scale



This is exactly where Ondas is positioned —

ONDAS + DZYNE unlocks the next chapter of scalable growth.

The Time is Now

Five forces make this the moment to build the next great autonomous defense platform

-
- 01 Demand inflection** Eastern Europe/Ukraine, the Middle East and PACOM have proven that autonomy and affordable mass now decide outcomes.

 - 02 Budgets are shifting** Defense spending is shifting toward autonomy, AI and mass-deployable systems — directly aligned with our portfolio.

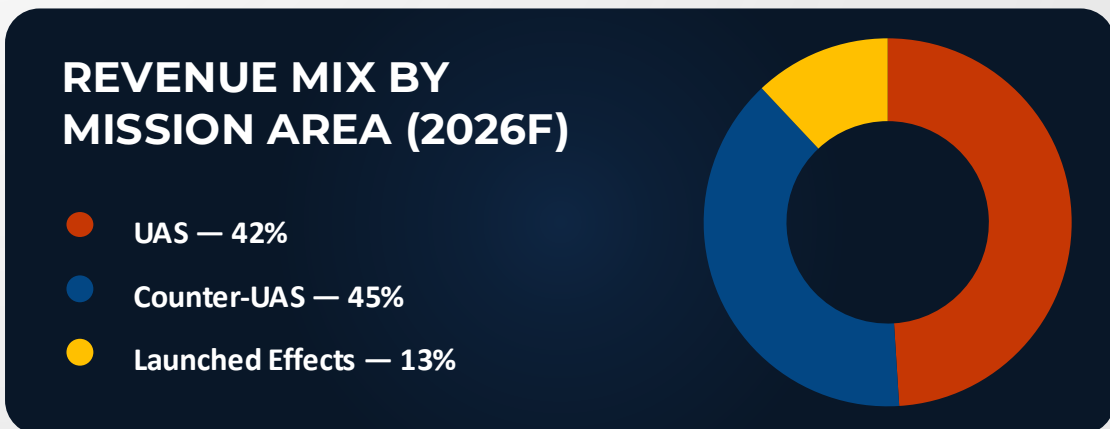
 - 03 Deepens Portfolio** Ondas and DZYNE address adjacent missions, across operational domains and through significant product synergy.

 - 04 Scale unlocks the global platform** Combined customer access, manufacturing, product development and field support resources let us field multi-domain solutions neither could alone.

 - 05 First-mover window** The pure-play autonomous-defense category is forming now — scale and breadth across platforms and operations will define leadership.

DZYNE: Next-Generation Autonomous Defense Prime

High performance, cost-disruptive, battle-ready autonomous systems for U.S. and allied defense forces



~ **\$500M** CUMULATIVE R&D SINCE INCEPTION | **50,000+** OPERATIONAL FLIGHT HOURS

\$191M 2026F Revenue	>\$300M 2027F Revenue
80%+ Revenue CAGR (2025 – 2028)	>\$1.5B 3-year Pipeline as of June 30, 2026

- Long-Endurance ISR-T (UAS)**
 Group 4/5 ULTRA — 3+ days endurance, 50,000+ flight hours, complementary to MQ-9 combat air patrols; plus, GPS-hardened LEAP.
- Counter-UAS (C-UAS)**
 IonStrike, a US Air Force-sponsored Shahed-class defeat system; Dronebuster (2,500+ fielded, only U.S.-made with GNSS spoofing) handheld; plus Sawtooth fixed-site 360° defeat.
- Launched Effects**
 BLITZ, Grasshopper & Crusader are attritable, low cost autonomous systems enabling swarm operations, affordable mass and scalable deployment

An Established Defense Franchise

TRUSTED BY



U.S. AIR FORCE



U.S. ARMY



U.S. NAVY



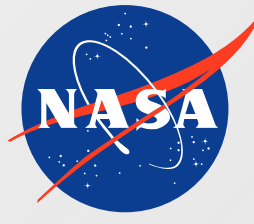
USSOCOM



HOMELAND SECURITY



NGA



NASA



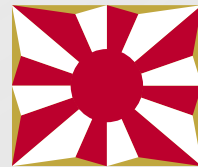
AFRL



DARPA



AUSTRALIAN DEFENCE FORCES



JAPAN SELF-DEFENSE FORCES



ROYAL THAI ARMY

PROOF POINTS

- ULTRA is transitioning to a new program of record
- Systems Deployed Globally with all US Combatant Commands: **USNORTHCOM, USCENTCOM, USAFRICOM, USPACOM, USEUCOM, and USSOCOM**
- Deployed under GOCO ISR services models
- Multiple fielded products in operation today
- Cleared Facilities and Personnel with active security clearances
- Up to 8 ULTRAs will be delivered in 2026, and up to 20 in 2027
- On track to deliver more than 750 IonStrike systems in 2026

BUSINESS & OPERATIONAL DATA

- U.S.-based manufacturing and supply chain
- Manufacturing & R&D Centers in Irvine, CA; Portland, OR, and Boise, ID
- 145,000 sq ft of manufacturing footprint
- Customer training; global field support operations

DZYNE U.S. Footprint



DZYNE Parker HQ

34 Parker
Irvine, CA 92651

124,000 sq ft of manufacturing space



DZYNE Boise

12400 W Overland Road
Suite 100
Boise, ID 83709

1,250 sq ft of manufacturing space



DZYNE Fairfax

8280 Willow Oaks Corporate Dr.
Ste 200
Fairfax, VA 22031



DZYNE Portland

1330 NW 14th Ave
Portland, OR 97209

20,000 sq ft of manufacturing space

Dzyne also operates field offices in Ohio and Nevada

Advancing Ondas' Multi-Domain Intelligence Strategy

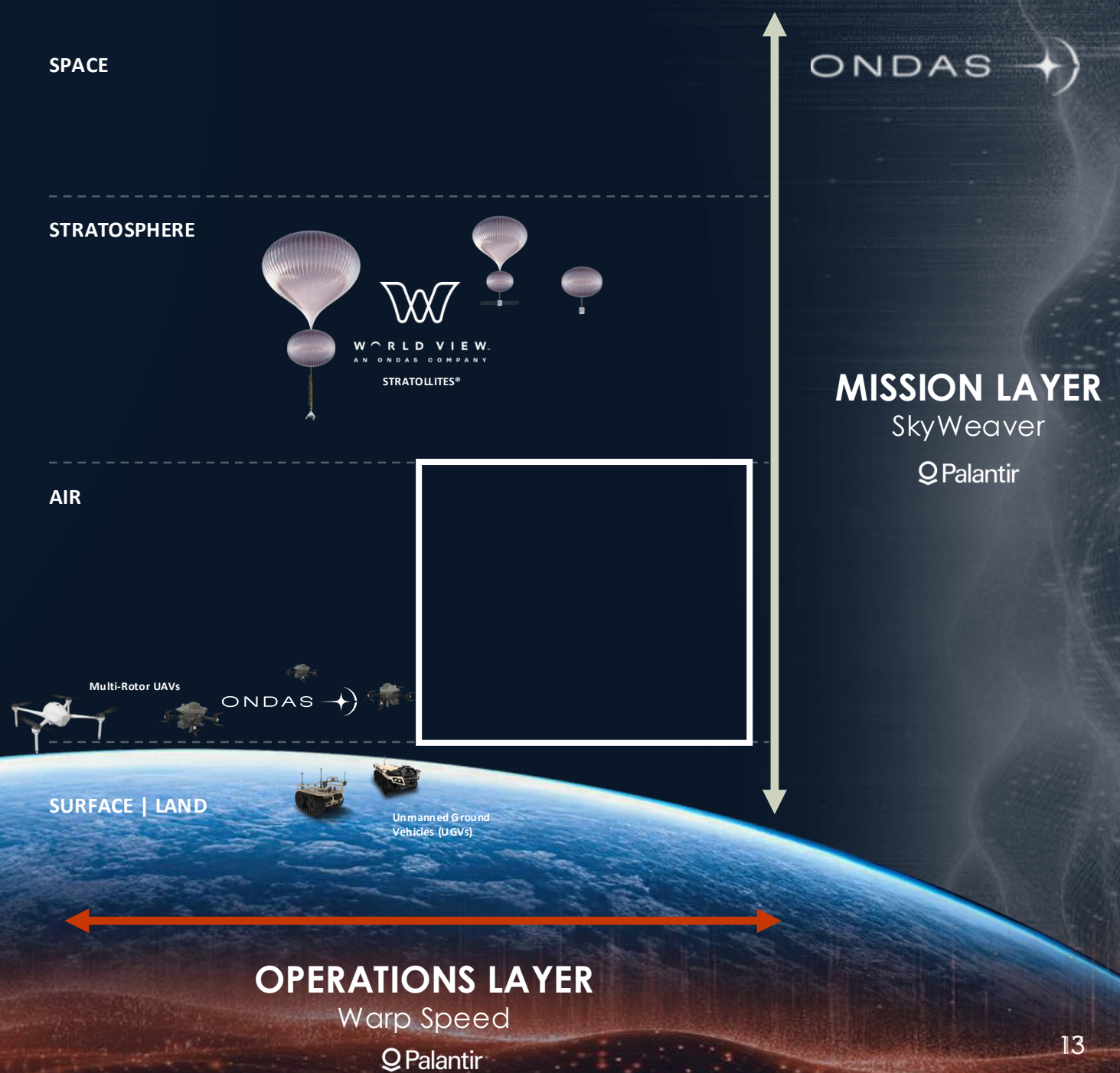
INTEGRATED MULTI-DOMAIN ISR

shares common Tasking, Collecting, Processing, Exploitation, and Dissemination (TCPED) tools on a cohesive, singular platform

KEY 2026 MULTI-DOMAIN ISR ACTIVITIES

- Bird Aerosystems (Mar 2026)
- Palantir (Partnership) (Mar 2026)
- Rotron Aerospace (Mar 2026)
- World View (Apr 2026)
- Mistral (Apr 2026)
- Omnisys (May 2026)

2026 acquisitions and partnerships have been accretive to the multi-domain strategy, creating coverage across land, air and stratospheric domains



Large, Growing TAM

Surging demand across Launched Effects, Counter-UAS, and long-endurance UAS / ISR

\$20.8B
2025 ADDRESSABLE MARKET

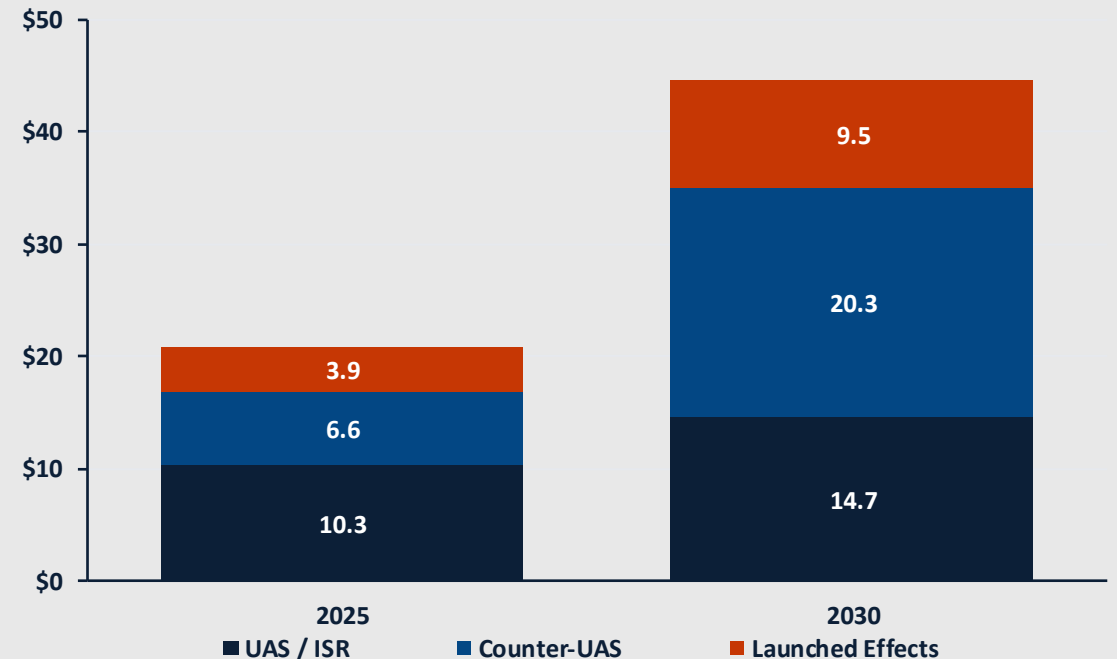
~16.4%
TAM CAGR 2025-2030

>\$44B
MARKET SIZE BY 2030

MARKET TRENDS BY SEGMENT

<p>Launched Effects</p> <ul style="list-style-type: none"> • Rapid adoption — strike, EW, swarming • \$15B+ DoW low-cost weapons push 	19.5% CAGR
<p>Counter-UAS</p> <ul style="list-style-type: none"> • Spend migrating from detection, to low-cost autonomous defeat • Funding scaling across DoW, DHS and Commercial markets 	25.2% CAGR
<p>UAS/ISR</p> <ul style="list-style-type: none"> • Persistent long-endurance ISR-T, contested airspace • Elevated COCOM demand; leaner footprint 	7.4% CAGR

GLOBAL TAM BY SEGMENT — \$B



Source: Mordor Intelligence (UAS / ISR); MarketsandMarkets (Counter-UAS); Oliver Wyman analysis.

Positioned At The Center of Defense Modernization.

Ondas is building a multi-domain autonomous defense platform — with leadership positions across four of the fastest-growing categories in defense.

Aerial Security

Counter-UAS

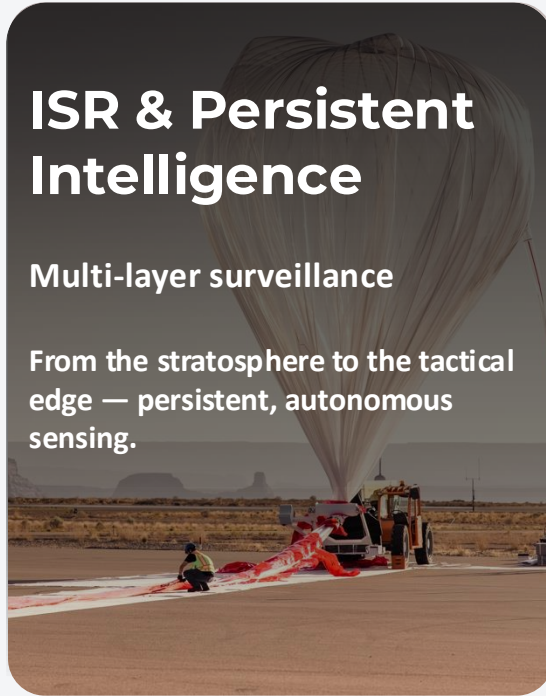
Detect, identify and defeat across the full counter-drone kill chain.



ISR & Persistent Intelligence

Multi-layer surveillance

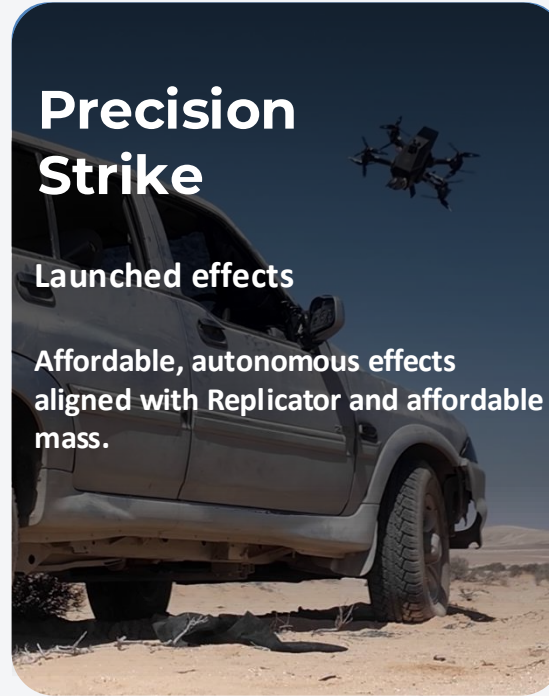
From the stratosphere to the tactical edge — persistent, autonomous sensing.



Precision Strike

Launched effects

Affordable, autonomous effects aligned with Replicator and affordable mass.



Autonomous Ground Systems

Ground robotics & logistics

Uncrewed ground vehicles and contested-logistics platforms.



DZYNE is the transformational step that completes the platform.

Franchise #1: Long-Endurance ISR-T

Persistent, autonomous intelligence from Group 4+ uncrewed aircraft.



ULTRA

Cost-Effective, Long Endurance Group 4/5 UAS for Multi-Mission Operations

- 3+ days endurance
- 25,000+ ft altitude
- 450 lbs. payload capacity
- Defense, Homeland, Civil, Commercial use cases



LEAP

Cost-effective, Long Endurance Group 4 ISR UAS with a smaller footprint than conventional systems.

- 1+ days endurance
- 17,000 ft altitude
- 370 lbs. payload capacity
- Intuitive “point-and-click” control system

WHY IT MATTERS

- **Attributable persistent ISR is seeing surging demand across every modern conflict**
- **Multi-day endurance reduces sortie count, cost and risk to crews**
- **Modular payloads support EO/IR, Targeting, Radar, SIGINT and communications relay**
- **Directly aligned with affordable persistent surveillance gaps**
- **Lower acquisition and operational costs**
- **Both ULTRA and LEAP are operational platforms with inflection point demand profiles**

Complements Ondas' stratospheric and tactical ISR layers and SkyWeaver-enabled Mission Autonomy

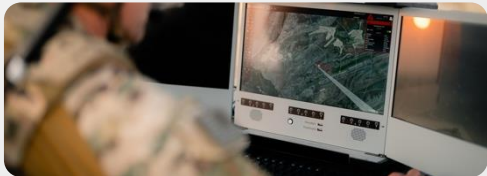
Franchise #2: Counter-Drone (C-UAS)

Fielded systems that detect, identify and defeat hostile drones — today. DZYNE's defeat layer + Ondas' detection and mitigation = a complete aerial-security kill chain across threat vectors.



KINETIC

IonStrike
C-UAS Interceptor For Group 3+ Threats



OPEN C2 SOFTWARE

DefenseOS®
Open-source Plug-and-Play C-UAS Operating System



NON-KINETIC

Dronebuster® DTIM Kit
Wearable, Handheld, Counter-sUAS Kit



VEHICLE

Dronebuster® Vehicle Kit
Mobile & Stationary Counter-sUAS Kits



FIXED SITE

Sawtooth
Modular C-UAS, Critical Infrastructure Defense

WHY IT MATTERS

- The drone threat is the defining force-protection problem of the decade
- Combat-proven, fielded today — not a future concept
- Trusted by U.S. forces and allied militaries
- Spans handheld to fixed-site — the full defeat layer
- Pairs with Ondas detection to close end-to-end kill chain

Two near-term product releases planned highlighting long-range electronic attack and LIDAR detection.

Franchise #3: Precision Strike and Autonomous Effects

Low-cost, attritable, autonomous effects — the heart of “affordable mass”.



Blitz

Low-cost, fully autonomous expendable Group 1 UAS platform delivering up to 150 km range and true multi-mission capability.

- Autonomous delivery
- Expendable design; swappable modules
- Multi-aircraft swarm effects
- Hand, rail, or container launch
- Low-cost, mission-ready
- Open payload architecture
- Foldable, packable form factor

WHY IT MATTERS

- Amongst the fastest-growing segments of defense budgets
- Attritable, low-cost design enables use at scale
- Air, ground and sea-launched flexibility

Directly aligned with DoW’s DAWG and affordable mass initiatives



Grasshopper

Autonomous, Expendable Glider Delivering Up To 500 Lbs. of Vital Cargo with Precision Into Contested or Denied Environments

- Autonomous delivery
- Expendable design
- 500 lbs. payload capacity
- Precision drop accuracy
- Multi-platform deployable
- Low-cost, mission-ready
- Provides Stand-Off Capability

Scaling the U.S. Platform

Unifying U.S. operations under a dedicated operating division to accelerate momentum



NEW COMBINED PLATFORM



The **Ondas Sentinel** platform reflects **Ondas'** mission to help customers see more, perceive faster and act with confidence, turning persistent and intelligent sensing into decisive advantage

Platform Leadership



Ryan Hartman
Chief Executive Officer



Matthew McCue
Chief Technology Officer

EXECUTIVE VICE PRESIDENTS



Ryan Holcomb
EVP, Effectors



Ed Smetak
EVP, Long-Endurance ISR



George Schwartz
EVP, C-UAS



Aaron Farber
EVP, Stratospheric ISR

Rounding Out the Multi-Domain ISR Architecture

Layered, persistent surveillance from the stratosphere to the tactical edge, unified through a single pane of glass.



SPACE

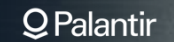
ONDAS

STRATOSPHERE



MISSION LAYER

SkyWeaver



AIR



SURFACE | LAND



OPERATIONS LAYER

Warp Speed



We believe we are the only provider offering persistent ISR across all three layers in one portfolio.

Combat Air Patrols Require a New Generation of Affordable, Attributable Multi-Mission / ISR-T

THE CHALLENGE WITH LEGACY ISR

- Long endurance ISR presents multi-billion annual DoW spend
- Legacy systems have high acquisition and operating costs
- Increasingly vulnerable (>\$1B in lost ISR drones in Epic Fury)
- Limited attributable systems in contested environments
- Growing ISR demand requires greater scale

WHY A NEW APPROACH IS NEEDED

- Lower-cost persistent ISR-T
- Resilience in GPS/EW contested environments
- Mass-producible autonomous long-range ISR-T

THE DZYNE SOLUTION

ULTRA

- 3+ days endurance
- GPS-hardened architecture
- 400+ lb payload capacity
- Multi-mission payloads
- Industry leading low-cost persistence

LEAP

- 1+ days endurance
- Mission proven performance
- Rapid deployment
- Distributed operations support

KEY TAKEAWAY: ULTRA and LEAP deliver persistent ISR-T effects at dramatically lower cost, enabling more aircraft, more locations, and more mission

Completing the C-UAS Spectrum

Dual Purpose. Mission Ready. Protecting Our Skies and Empowering our Warfighters

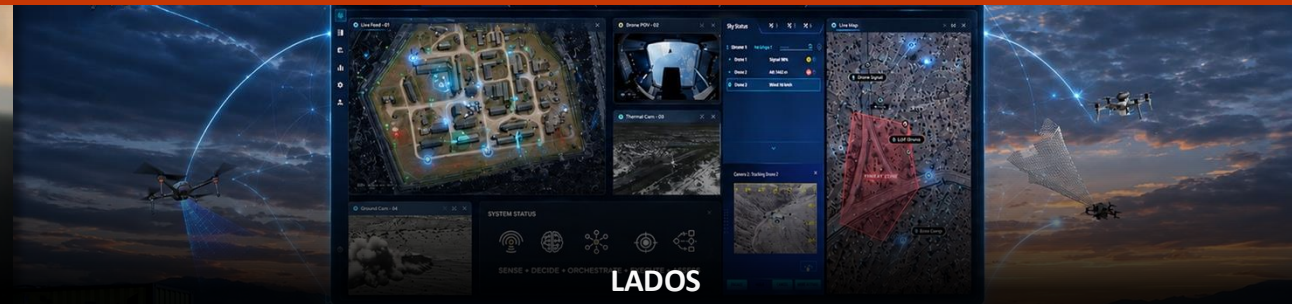
DETECT



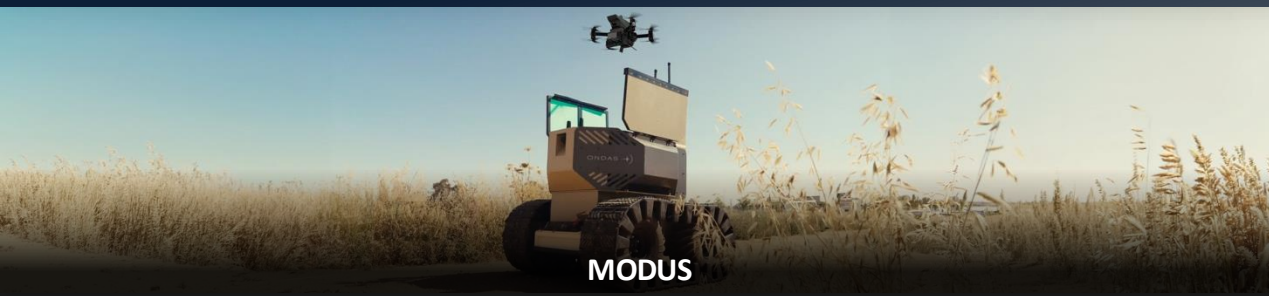
SOFT KILL

HARD KILL

SOFTWARE



MOBILIZATION LAYER



IonStrike Wins the Counter-Drone Fight on Cost, Speed, and Autonomy

THE COUNTER-DRONE PROBLEM

- Cost-exchange ratio is broken — unsustainable at scale
- Adversaries are ramping production and stockpiles
- Swarms and saturation outpace exquisite interceptors
- Epic Fury exposed C-UAS and inventory-replenishment gaps

WHY A NEW INTERCEPTOR IS NEEDED

- Defeat at cost parity for Group 3+ (Shahed-136) threats is essential
- Scalable autonomy to defeat swarms with minimal crew
- Domestic, mass-producible interceptor inventory

WHY IONSTRIKE WINS

COST & PARITY

- Engages the threat at cost parity
- 2–5x lower cost-per-kill

SPEED & REACH

- ~360 mph closing speed; top of its cost class
- ~40 km engagement envelope; expands coverage area

AUTONOMY & SCALE

- Defeats swarms with minimal crew
- Software-defined, multi-mission roadmap
- Foundation for a family of CUAS interceptors

KEY TAKEAWAY: IonStrike pairs cost parity with autonomy and speed — purpose-built to defeat drone mass at the scale, range, and price the fight demands.

Financial Highlights

DZYNE financial outlook

\$191M

REVENUE 2026F

>\$300M

REVENUE 2027F

>\$1.5B

3Y PIPELINE AT JUNE 30, 2026

\$111M

BACKLOG AT JUNE 30, 2026

01

Expect ~6-fold revenue growth (80% CAGR) from 2025 through 2028

02

ULTRA anchors the revenue ramp — proven MQ-9 complement

03

IonStrike carries significant upside potential as purpose-built “Shahed-killer”

04

Counter-UAS portfolio provides durable, visible revenue outlook

05

Strong backlog and customer pipeline driving visibility into strong, multi-year growth ramp

UPCOMING MILESTONES

- 8 ULTRAs in operational use
- Launching COCO ISR as new revenue stream
- 750 IonStrike weapons delivered
- Supply chain and manufacturing scaling by 2027
 - IonStrike: >100/month
 - ULTRA: 2/month
- Palantir Warp Speed and Foundry implemented by Q4 2026 to enable scaling and efficiencies

Ondas Updated Outlook

Focus on sustaining momentum across 2H 2026

\$525M+

Full-year 2026 revenue target — raised

Expanding backlog drives increased visibility

- \$457 million backlog⁽¹⁾ at end of Q1 2026
- Over \$150 million in new orders announced during Q2 2026 along with:
 - \$111 million backlog DZYNE
 - \$95 million backlog from Cyberhawk upon closing (Q3)

Substantially achieved 2026 M&A goals in H1 2026

Ondas has built one of the few scaled independent autonomous defense companies

CONTINUE TO DRIVE SCALE ACROSS ONDAS

1

Expanded Programs

2

Expanded Customer Base

3

Expanded Partner Ecosystem

4

Growing Operational Scale

5

Leverage Strategic Footprint

(1) Pro forma as of March 31, 2026, includes World View and Mistral which acquisitions closed during Q2.

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THANK YOU

ir@ondas.com