

Bawat's Guidance on 2025 EBITDA

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Bawat is almost EBITDA break-even for the period June till year end 2025. The full year EBITDA guidance from SEK -9- -6M is adjusted to below SEK - 11M. This reduction from earlier guidance relates to late postponement of orders. The full year EBITDA is an improvement of more than 100% relative to FY 2024. The gross profit margin for the year is higher than the 43% reported in H1 2025. A significant increase from previous periods.

The trend is clear with a good back-log of orders for 2026 leading to a positive EBITDA guidance for 2026.

The full un-audited 2025 financial report due to be released 25 February 2026 and will be supplemented with the guidance for 2026.

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About Bawat

The development of an entirely new approach to ballast water treatment utilizing onboard waste heat to treat ballast water led to the founding of Bawat in 2011. A ballast water treatment system avoids disposal of untreated water in seas and harbors. Bawat's BWMS is a system that is simple, cost-effective, and sustainable, build on a zero environmental impact, using standard marine components. No filters, no chemicals no UV. And is the first to market a USCG/IMO Type Approval BWMS that uses pasteurization to treat ballast water in a one-pass process. Bawat has built upon its innovative breakthrough, and now offers ballast water solutions to the maritime industry in three categories:

- A ship BWMS for Retrofit and New Builds
- Mobile containerized solution for multiple vessel usage in a port, on a ship or for rigs
- Ballast as a Service (Bawat BaaS) for contingency services in ports or yards.

Bawat is an engineer-driven company that is rooted in the tradition of Danish maritime innovation and with a deep maritime insight: www.bawat.com. Bawat is listed on Nasdaq First North Growth Market.