

# Gabler Group AG announces price range and offer structure for planned initial public offering

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## **Gabler Group AG announces price range and offer structure for planned initial public offering**

- Price range for the planned initial public offering set between EUR 37.00 and EUR 47.00 per share
- Offering of up to 1,050,000 new shares from a capital increase, up to 1,575,000 existing shares from the holdings of the selling shareholder and up to 393,750 existing shares from the holdings of the selling shareholder in connection with an over-allotment option
- Free float of 49.9% following the IPO, assuming full exercise of the greenshoe option
- Offer period expected to commence on February 25, 2026 and to end on or about March 4, 2026
- First day of trading on the Scale of the Frankfurt Stock Exchange – an EU registered SME Growth Market – expected on or about March 9, 2026
- Targeted net proceeds of approximately EUR 41 million from newly issued shares to strengthen the balance sheet, accelerate organic growth and pursue selected smaller acquisitions

**Lubeck (Germany), February 24, 2026** – Gabler Group AG (the “**Company**” or “**Gabler**”), an established developer and manufacturer of mission-critical subsea technologies in the business areas of Submarine Systems, Subsea Communications & Data and Subsea Power, has set the price range for its planned initial public offering (“**IPO**” or the “**Offering**”) at EUR 37.00 to EUR 47.00 per share. The final offer price will be determined through a bookbuilding process and is expected to be set on or about March 4, 2026.

The Offering comprises up to 1,050,000 new shares from a cash capital increase (the “**New Shares**”), up to 1,575,000 existing shares (the “**Sale Shares**”) from the holdings of Possehl Mittelstandsbeteiligungen GmbH (the “**Selling Shareholder**”), as well as up to 393,750 existing

shares from the holdings of the Selling Shareholder in connection with an over-allotment option (the “**Over-Allotment Shares**”, and together with the New Shares and the Sale Shares, the “**Offer Shares**”). In total, up to 3,018,750 shares of the Company are expected to be placed as part of the Offering. Assuming placement of all Offer Shares (including exercise of the greenshoe option), this would correspond to an offer volume of between approximately EUR 112 million and EUR 142 million. The targeted post-money market capitalisation (at midpoint of price range) would be approximately EUR 254 million, with a free float of approximately 49.9%, enabling liquid trading in the Company’s shares.

**David Schirm, CEO of Gabler:** “We see an exceptionally attractive market environment for mission-critical underwater technologies. Rising defence spending, the protection of critical maritime infrastructure and the increasing relevance of autonomous underwater systems are driving sustained structural demand. With our leading position in Submarine Systems, dynamic growth in Subsea Communications & Data and Subsea Power, and our substantial order backlog, we have a strong operational foundation and clear visibility. As a listed company, we intend to further strengthen our innovation capabilities, expand our international footprint and consistently capitalise on the growth opportunities ahead.”

The targeted net proceeds of approximately EUR 41 million (at midpoint of price range) are intended to be used to strengthen the balance sheet, accelerate organic growth in particular by expanding sales capacities through investment in the sales network, sales structures and additional sales personnel as well as through investments in the expansion and ramp-up of production capacities and targeted investment in research and development, including related personnel, and for selected smaller acquisitions.

### **Further Details of the Offering**

Full details of the Offering will be set out in the securities prospectus, which is expected to be approved today by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – “BaFin”) and subsequently published on the Company’s website at [www.gablergroup.com](http://www.gablergroup.com) under the section “IPO”.

Subject to the approval of the prospectus, the offer period is expected to commence on February 25, 2026, and to end on or about March 4, 2026, at 12:00 noon (CET) for retail investors and 16:00 (CET) for institutional investors. Retail investors are expected to be able to submit purchase orders for the public offering in Germany via the DirectPlace® subscription functionality of the Frankfurt Stock Exchange from February 27, 2026. The final offer price and the final number of shares to be sold in the IPO will be determined through a bookbuilding process and are expected to be set on or about March 4, 2026, and announced in a separate publication. The first trading day of the shares is scheduled for March 9, 2026. Delivery of the allocated shares is expected on or about March 10, 2026.

The lock-up period for the Company and the selling shareholder is 12 months, subject to customary exceptions. During the final six months of the lock-up period, this may be waived early by the Sole Global Coordinator.

The shares of Gabler Group AG are intended to be listed under the ticker symbol “XK4” and ISIN DE000A421RZ9 in the Scale segment of the Open Market (Freiverkehr) of the Frankfurt Stock Exchange.

In connection with the Offering, Cantor Fitzgerald Ireland Limited is acting as Sole Global Coordinator and Joint Bookrunner. B. Metzler seel. Sohn & Co. Aktiengesellschaft is acting as Joint Bookrunner.

Further information is available at [www.gablergroup.com](http://www.gablergroup.com).

## **INVESTOR RELATIONS CONTACT:**

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## **ABOUT GABLER GROUP**

Founded in 1962, the Gabler Group, headquartered in Lubeck, Germany, is an established developer and manufacturer of mission-critical subsea solutions generating the vast majority of its net sales from defense and defense-related solutions. Gabler is the leading European and top two global supplier of mission-critical hoistable masts and associated control systems in terms of volume to conventional submarines in the Submarine Systems business area (source: Company information). Gabler Group is a trusted partner to over 250 worldwide customers including 25 Navies and employs approximately 240 people.

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This announcement constitutes neither an offer to sell nor a solicitation to buy securities. The offer will be made solely by the means of, and on the basis of, a securities prospectus which is yet to be published. An investment decision regarding the publicly offered securities of the Company should only be made on the basis of the securities prospectus. The securities prospectus will be published promptly upon approval by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, "BaFin") and will be available free of charge on the Company's website ([www.gablergroup.com](http://www.gablergroup.com) under the "IPO" category). The approval of the Prospectus by the BaFin should not be understood as an endorsement of the investment in any Securities in the Company. Investors should subscribe for or purchase shares solely on the basis of the Prospectus (including any supplements thereto) and should read the Prospectus (including any supplements thereto) before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the shares. Investment in shares entails numerous risks, including a total loss of the initial investment, which will be described in the first chapter "Risk Factors" of the Prospectus.

In member states of the European Economic Area other than Germany, this announcement is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation. In the United Kingdom, this announcement is only being

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This announcement contains forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “plans,” “targets,” “aims,” “continues,” “believes,” “estimates,” “anticipates,” “expects,” “intends,” “may,” “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding Gabler’s intentions, beliefs or current expectations concerning, among other things, its prospects, growth, strategies and the industry in which Gabler operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. You are cautioned that forward-looking statements are not guarantees of future performance and events and that the development of Gabler’s prospects, growth, strategies and the industry in which Gabler operates as well as actual events may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the development of Gabler’s prospects, growth, strategies and the industry in which it operates and future events are consistent with the forward-looking statements contained in this announcement, those developments may not be indicative of Gabler’s results, liquidity or financial position or of results or developments in subsequent periods not covered by this announcement. Growth rates shown in this announcement are not necessarily indicative of future performance. Each of the Company, the selling shareholder and the joint bookrunners expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The information contained in this announcement does not purport to be comprehensive and has not been subject to any independent audit or review. This announcement includes financial information based on the financial statements from Gabler Group which are prepared in accordance with generally accepted accounting principles of the German Commercial Code (“German GAAP”). This announcement also contains certain unaudited pro-forma financial information for the fiscal year ended December 31, 2025. Such pro-forma financial information is for illustrative purposes only and, by its nature, addresses a hypothetical situation and does not represent the actual financial position or results that would have occurred had the events or transactions described therein actually occurred at the dates indicated. You should not place undue reliance on such pro-forma financial information. Financial statements prepared under German GAAP may differ in certain material aspects, including the methodologies used to interpret underlying financial reporting as they relate to revenue recognition, from those financial reporting standards used under International Financial Reporting Standards. Certain measures of operating and financial data included in this announcement have not been calculated in accordance with German GAAP or any other generally accepted accounting principles and are therefore considered “non-GAAP financial

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Each of Cantor Fitzgerald Ireland Limited and B. Metzler seel. Sohn & Co. Aktiengesellschaft (together, the “Banks”) is acting exclusively for the Company and the selling shareholder and no one else in connection with the planned offering of the Securities (the “Offering”) and will not be responsible to anyone other than the Company for providing the protections afforded to their respective customers or for providing advice in relation to any offering or any transaction or arrangement referred to herein. Each of the Banks and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

In connection with the planned Offering, the Banks and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase securities of the Company and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such securities and other securities of the Company or related investments in connection with the planned Offering or otherwise. Accordingly, references in the prospectus, once published, to the securities being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Banks and any of their affiliates acting as investors for their own accounts. In addition, certain of the Banks or their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which such Banks (or their affiliates) may from time to time acquire, hold or dispose of the Company’s shares. The Banks do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The Banks, and/or their respective affiliates or persons acting on their behalf have in the past engaged, and may in the future, from time to time, engage in commercial banking, investment banking, financial advisory and other activities and partnerships in the ordinary course of their business with Gabler and/or the selling shareholder or any parties related to or competing with any of them, in respect of which they have and may in the future, receive customary fees and commissions.

None of the Banks or any of their respective representatives accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

The information contained in this release is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this release or its accuracy, fairness or completeness. The expected date of the inclusion in trading of shares of the Company in the Open Market (Freiverkehr) of the Frankfurt Stock Exchange (Scale segment) (the “Inclusion”) may be influenced by things such as market conditions. There is no guarantee that Inclusion will occur and no financial decision should be based on the intentions of the Company in relation to Inclusion at this stage. Acquiring investments to which this release relates may expose an investor to a significant risk of losing all of the amount

invested. Persons considering making such investments should consult an authorised person specializing in advising on such investments. This release does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

In connection with the offering of the shares in the Company, Cantor Fitzgerald Ireland Limited will act as stabilization manager (the “Stabilization Manager”) and may, as Stabilization Manager, make overallocments and take stabilization measures in accordance with Article 5(4) and (5) of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse in conjunction with Articles 5 through 8 of Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016. Stabilization measures aim at supporting the market price of the shares of the Company during the stabilization period, such period starting on the date the Company’s shares commence trading on the open market (Scale) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), expected to be March 9, 2026, and ending no later than 30 calendar days thereafter (the “Stabilization Period”). Stabilization transactions may result in a market price that is higher than would otherwise prevail. However, the Stabilization Manager is under no obligation to take any stabilization measures. Therefore, stabilization may not necessarily occur and it may cease at any time. Stabilization measures may be effected on any stock market, over-the-counter market, stock exchange or otherwise.

In connection with such stabilization measures, investors may be allocated additional shares of the Company of up to 15% of the New Shares and the Sale Shares to be offered in the IPO (the “Over-Allotment Shares”). The selling shareholder has granted the Stabilization Manager an option to acquire a number of shares in the Company equal to the number of Over-Allotment Shares at the offer price, less agreed commissions (so-called Greenshoe option). To the extent Over-Allotment Shares were allocated to investors in the IPO, the Stabilization Manager, is entitled to exercise this option during the Stabilization Period, even if such exercise follows any sale of shares by the Stabilization Manager which the Stabilization Manager had previously acquired as part of any stabilization measures (so-called refreshing the shoe).

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