INNOVATING SOLUTIONS

Annual Report

2025

At the GMV business group, we believe that every new need or problem is a challenge and an opportunity for innovation. Technology is not an end in itself, but rather the means by which something new can be done, or something that is already being done can be done better. At GMV, we make use of existing products and services, and when necessary, we develop entirely new ones to meet the specific and unique needs of our clients, delivering innovation and technology tailored to their needs. We make our clients' challenges our own, turning them into an opportunity to test our ability to innovate.

GMV goes beyond its clients' requirements, exploring their real needs as it eagerly searches for solutions. This enables us to offer the perfect service, one that is often imaginative, at times even unique, and always honest.

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LETTER FROM THE PRESIDENT

Mónica Martínez Walter

In 2025, GMV surpassed 500 million euros in revenue, a milestone that reflects the strength of our growth and the scale the group has reached. At the same time, we have improved our profitability and are approaching the number of 4,000 employees. Beyond the numbers, GMV has continued to gain influence in areas that are crucial to Europe's technological future: space, defense, cybersecurity, artificial intelligence, smart mobility, digital health, and critical infrastructure.

Technology has become a key factor in sovereignty, security, and competitiveness. Advanced societies need sovereign capabilities and autonomy. They need companies capable of transforming knowledge into reliable, secure, and operational systems. This opens up opportunities for companies like GMV, but it also requires us to rise to the challenge of increasingly ambitious goals.

At GMV, we have developed our own capabilities and applied them in a wide variety of fields. Our experience enables us to tackle complex challenges from a multidisciplinary perspective, taking on increasingly greater responsibilities in programs of growing complexity and accountability. This positioning is not the result of circumstance, but rather of a way of understanding the company grounded in technical rigor, commitment to customers and long-term ambition. GMV has grown by building capabilities, proprietary knowledge and relationships of trust that are strengthened project by project.

The space sector has once again become one of the best examples of this trend. Our participation in programs such as Galileo, GOVSATCOM, Celeste, and other initiatives of the European Space Agency and the European Union confirms GMV's ability to take on top-tier responsibilities in the European space industry, move up the value chain and lead highly complex technological developments.

The year has also been particularly significant in the fields of decense and security. The geopolitical environment has highlighted the need for strong industrial and technological capabilities. Technological capability cannot be improvised: it requires sustained investment, specialized talent, a long-term vision, and an industry capable of responding to the challenge. GMV contributes to this effort with solutions for navigation, command and control, intelligence, unmanned systems, and cybersecurity.

In the areas of intelligent transportation systems, digital health, and information technology, we have continued to apply advanced technologies to specific needs: improving mobility, securely leveraging data, accelerating clinical research, supporting decision-making, and developing robust digital solutions. These are examples of how innovation gains value when it solves real problems and works in real-world settings.

None of this would be possible without the talent and dedication of the people at GMV, who share a common purpose: doing difficult things well. In many of our projects, it is not enough to simply apply existing solutions. We must imagine, develop, and validate new ways to extend the boundaries of what can be achieved.

I would also like to thank our customers, partners, suppliers, and collaborators for their trust. As our projects grow in size and complexity, so does the importance of working together, coordinating international teams, and relying on strong, lasting relationships. The results for 2025 are also a product of that shared trust.

We look to the future with the ambition to continue growing, viewing each new project as an opportunity to innovate and add real value. GMV was founded on the belief that the technological talent of our professionals could compete with the very best. More than four decades later, that conviction remains at the heart of who we are and matters more than ever.

Mónica Martínez

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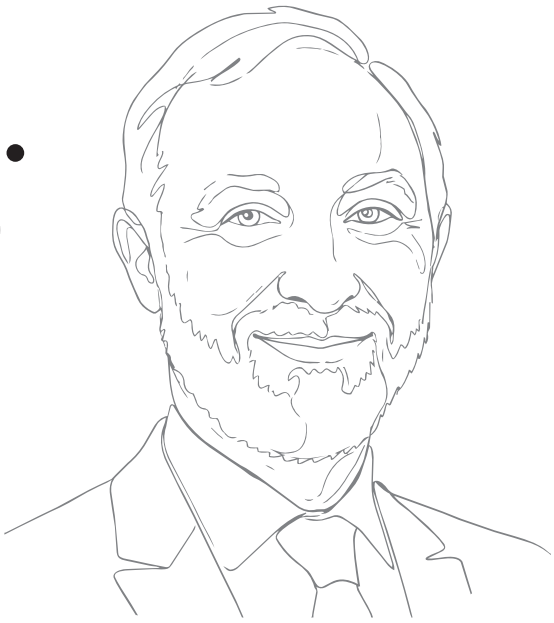
LETTER FROM THE CEO

Jesús B. Serrano



2025 will go down in GMV's history as the year in which, for the first time, we exceeded €500M in revenue (€510.25M), a 12.3 % increase over the previous fiscal year: a symbolic milestone and confirmation of a trajectory of solid and sustained growth. EBITDA grew by 41.1 % to €43.65M, and net income stood at €24.55M, up 58.1 % from 2024. The workforce has grown by more than 12 % to 3,880 professionals. But above all, our business activity has reached historic levels, allowing us to face the future with extraordinary strength: our order portfolio stands at €843.6M (1.65x sales), and pending bids amount to twice our revenue, highlighting the enormous growth potential that lies ahead.

Overcoming this barrier is not just a matter of size, but a reflection of the leadership that GMV has established in each of its markets: at a time when our fully operational technologies and capabilities are key to addressing society's major challenges.

In the space sector, we are the sixth-largest European industrial group in terms of number of employees and a major player and industry leader in its various segments. Space is no longer a domain reserved for space agencies. It has become essential infrastructure for people, businesses, security, and society as a whole, foreshadowing significant future growth. GMV is uniquely positioned to lead this growth thanks to its in-house capabilities and an excellent track record spanning four decades of operational experience.

In the areas of defence and security, the geopolitical context has placed security and strategic autonomy at the center of the agenda for NATO and the European Union, which have made ambitious investment commitments to enhance their capabilities. GMV relies on its in-house capabilities in navigation, multi-domain command and control, intelligence, and critical systems —reinforced by cross-domain solutions— to establish itself as a technological leader in this rapidly expanding market.

In intelligent transportation systems —where mobility is a growing and strategic need for society— our commitment to a proprietary, next-generation product model has positioned us among the companies with the most advanced technological offerings in the sector worldwide. In cybersecurity, more than three decades of experience in protecting critical infrastructure, identity, and advanced cryptography have established us as a leader in Spain in a field whose importance is no longer limited to a specific sector but cuts across all economic and social activity.

None of this would be possible without the people who, day in and day out, make GMV what it is, which is why we are proud that Forbes and Actualidad Económica have once again recognized us as one of the best companies to work for in Spain.

We look forward to 2026 with the same enthusiasm GMV had when it was founded in 1984, knowing that every new challenge is, above all, an opportunity to innovate and continue to grow our presence in all markets.

I would like to express my sincere gratitude to all the professionals at GMV for their talent, passion, and daily commitment; to our clients for the trust they place in us year after year; and to our partners and suppliers for the outstanding work we have accomplished together. Together, we continue to prove that there are no unsolvable problems, only challenges to our creativity.

Jesús B. Serrano

03 About us

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ABOUT US

Corporate Structure

Grupo Tecnológico e Industrial GMV, SA

GMV INNOVATING SOLUTIONS, SL

- GMV Aerospace and Defense, SAU/Aerospace and Defense markets
- GMV Soluciones Globales Internet, SAU/Telecommunications and E-Business markets
- GMV Sistemas, SAU/ITS Markets and Industry
- GMV Innovating Solutions, Inc./Space, ITS, and Telecommunications markets in the U.S.
- GMVIS Skysoft, S.A./Space, defense, ITS, and Telecommunications markets in PORTUGAL
- GMV Seguridad Integral, SAU/Security Market
- GMV GmbH/Space, Defense, ITS, and Telecommunications markets in GERMANY
- GMV Innovating Solutions, Sp. z o.o./Space, defense, ITS, and Telecommunications markets in POLAND
- GMV Innovating Solutions, SRL/Space, defense, ITS, and Telecommunications markets in ROMANIA
- GMV Innovating Solutions, SARL/Space, defense, ITS, and Telecommunications markets in FRANCE
- GMV Innovating Solutions, SAS/Space, Defense, ITS, and Telecommunications markets in COLOMBIA
- GMV Innovating Solutions, Sdn. Bhd/Space, Defense, ITS, and Telecommunications markets in MALAYSIA
- GMV NSL Limited/Space, Defense, ITS, and Telecommunications markets in the UNITED KINGDOM
- GMV Syncromatics Corp/U.S. ITS market states
- GMV Innovating Solutions, BV/Space, Defense, Transportation, and Telecommunications markets in the NETHERLANDS
- GMV Innovating Solutions, SRL/Space, Defense, Transportation, and Telecommunications markets in BELGIUM
- Almefy GmbH/Telecommunications and e-Business Market in GERMANY
- Alén Space, SL/Space market
- Autek Ingeniería, SLU/Defense market
- Luxquanta Technologies, SL/Space, defense, ITS, and Telecommunications markets

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ABOUT US

Governing Bodies

MÓNICA MARTÍNEZ WALTER
President

JAVIER LÓPEZ ESPAÑA
CEO

SUSANA MARTÍNEZ WALTER
Board Member

JESÚS B. SERRANO
Chief Executive Officer

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ABOUT US

Sector Management

MIGUEL ROMAY

General Manager of Satellite Navigation Systems

ENRIQUE FRAGA

General Manager of EST Space Systems*

**Earth Observation, Exploration, Science, Space Safety, Telecom and Transportation*

LUIS FERNANDO ÁLVAREZ-GASCÓN

General Manager of Secure e-Solutions

MIGUEL ÁNGEL MARTÍNEZ OLAGÜE

General Manager of Intelligent Transportation Systems

RICARDO SÁENZ

General Manager of Defence and Security

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ABOUT US

Corporate Divisions and Departments

JAVIER MARTÍNEZ
Administration, Finance and Legal Corporate Director

IGNACIO RAMOS
People Strategy and Infrastructure Corporate Director

JORGE POTTI
Strategy Corporate Director

PEDRO J. SCHOCH
Corporate Development, Marketing and Communication Director

NÉSTOR ZARRAOA
Corporate Contracts & Procurement Director

ÓSCAR TEJEDOR
Security Compliance Director

RAÚL HERBOSA
Corporate Information Security Director

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ABOUT US

History

GMV was founded in 1984, on the entrepreneurial initiative of Dr. Juan José Martínez García. With more than 40 years of history, GMV has become a multinational group with a presence in Europe, the Americas, and Asia, present in 12 countries, operating in various high-tech sectors, and boasting a broad international portfolio of clients on all five continents. More than four decades later, GMV is still looking to the future with the same enthusiasm and optimism as in the early years, maintaining its initial goal of being a company dedicated to knowledge, with its most important resource always being the talent, imagination, and hard work of its people.

1984-1997: START-UP

1985 — First contract with the European Space Agency's European Space Operations Centre (ESA/ESOC)

1987 — Participation in ESA's manned flight programs: the Hermes launch system and the Columbus orbital outpost

1988 — ESA's space research and technology center (ESTEC) awards GMV a contract to study the possible use of GPS in orbital approach and docking maneuvers

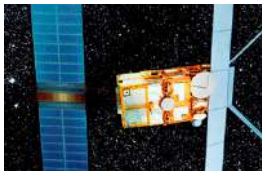
1989 — Contracts with the ESOC to develop systems for satellite orbit dynamics and mission control

1989 — Mission analysis support during the launch of the European Space Agency's (ESA) Olympus telecommunications satellite

1990 — Development of software for the precise orbit determination of GPS satellites for ESA

1991 — Flight dynamics and mission control systems for ERS-1, the first Earth observation satellite launched by ESA

First contract with Hispasat to provide assistance in the development and manufacture of the Spanish operator's first satellite



Development of ground systems for the Helios II military satellite

1992

1993

Implementation of the first firewall in Spain (Western European Union [WEU] image processing center)

GMV begins work on the initial studies for the EGNOS European navigation system

1995

1997

Development of the Spanish Ministry of Defense's connection node

Development and deployment of Spain's first GPS-based public transportation AIS for AUVASA in Valladolid

1997

1998-2008: GROWTH

GMV becomes a key supplier for EGNOS, developing the processing center and other key system components

1998

1999

Development and maintenance of the scientific operations system for the European Space Agency's (ESA) XMM-Newton satellite

C3I command and control system for the Spanish Army's Field Artillery Command

1999

2001

Development of the computer-aided dispatch/ automatic vehicle location (CAD/AVL) system for Transports Metropolitans de Barcelona (ATM)

Perimeter security for the Spanish Ministry of Economy and the Bank of Spain

2001

2002

Launch of the ENVISAT observation satellite, in which GMV played a significant role in both the ground segment and the flight segment

Eutelsat awards GMV a contract to develop a multi-mission, multi-platform control center to manage its entire fleet of more than 20 satellites

2002

2003

Perimeter security and internet access node for the Spanish Ministry of Finance

Development of the control laws and software for the in-flight refueling system of the Airbus A-330 MRTT tanker aircraft

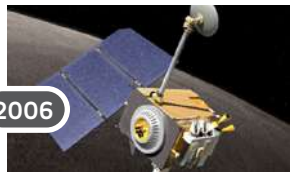
2004

Launch of ESA's Rosetta space probe, for which GMV provided navigation and guidance analysis and orbit control support

Contract awarded for four key Galileo infrastructure systems and major involvement in the engineering and design of the overall system

2005

2006

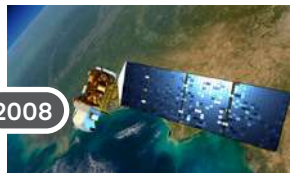


NASA commissions GMV to develop the planning system for the LRO (Lunar Reconnaissance Orbiter) lunar probe

Control and management system for RENFE's entire fleet of commuter and medium-distance trains

2007

2008



Development of NASA's Landsat mission planning system and start of work on the development of the GOES-R orbital dynamics system for the National Oceanic and Atmospheric Administration (NOAA)

2009-2017: CONSOLIDATION

GMV joins the project to develop India's satellite navigation system

2009

Development of the Flight Control Computer (FCC) for the Atlante UAV

Contract awarded for public transportation passenger information and management systems in the cities of Szczecin and Czechowice, Poland

2010

Modernization of the ground segment for NASA's Telemetry and Data Relay Satellites (TDRS) in a project led by General Dynamics C4 Systems

Framework contracts with the ESA/ESOC for the development of operational on-site support systems in various areas of its ground segment and satellite operations

2010

GMV becomes the world's leading independent supplier of ground control systems to commercial telecommunications satellite operators

ATV-2 Johannes Kepler successfully docks with the Russian segment of the International Space Station (ISS) using the flight dynamics system developed and operated by GMV

2011

The ***ATM Security checker***® product developed by GMV to secure ATMs has becomes one of the leading solutions in the global ATM security sector

Framework space engineering contract with France's Centre National d'Études Spatiales (CNES) for flight dynamics and space object surveillance and tracking

2011

2013

Design of the mission operations facility (MOF) for the Meteosat Third Generation (MTG) program run by Europe's meteorological satellite agency, EUMETSAT

GMV was awarded the contract, as the prime contractor, to transition the EUROSUR network from the pilot project to an operational environment

2013

European Space Agency (ESA) Contract for the analysis of cyber risks and control recommendations for space missions

The Rosetta spacecraft, with key mission design, flight dynamics, and scientific operations planning contributions from GMV, deploys a lander on an asteroid

2014

2015

Alstom Transport selects GMV to supply the fleet-management system and in-station passenger information system for the new light rail line being built in Sydney

Design, development, validation, and deployment of the Mission Control and Operations (MCO) sub-segment of the ground system for the EUMETSAT Polar System Second Generation (EPS-SG) program

2016

2017

GMV is actively involved in the European Commission's strategic research cluster on space robotics technology, coordinated by the PERASPERA project

2018-2024: A NEW “PRIME” IS BORN

GMV leads the industrial team tasked with servicing and upgrading the ground control segment (GCS) of the European Union’s satellite navigation program, Galileo, and is in charge of monitoring the Galileo constellation as a whole

2018

GMV manages and develops all cybersecurity aspects for Galileo’s GCS.

Head of the Guidance, Navigation, and Control (GNC) system for the Hera Planetary Defense mission

2018

2019

Contract for the development of advanced technologies for precise and safe positioning for a new generation of autonomous vehicles from the BMW Group

GMV leads and develops all cybersecurity aspects of the Ground Control Segment (GCS) of the Galileo navigation program

2019

Launch of the first six satellites of the OneWeb constellation, supported by a control centre developed by GMV

Contract signed with Spanish public company Navantia for the development and supply of the SENDA navigation system for the future F-110 frigates

2020

GMV is a co-leader of the Remote Carriers Technology Pillar of the Next Generation Weapon System of the Future Combat Air System (NGWS-FCAS)

Contract signed to supply the navigation system (Isnav) for the VCR 8x8 Dragon wheeled combat vehicles

2021

GMV drives and coordinates TARTAGLIA, a project aimed at developing an AI-based federated network to accelerate clinical and healthcare research

Launch of the 27th and 28th satellites in the Galileo program, operated by the ground segment infrastructure deployed by GMV

2021

2022

Contract for the development and certification of the ground flight control computer (DAL-A) for the Eurodrone program

Contract for the operation and maintenance of the mission planning systems for the Copernicus Sentinel satellites

2022

Development of processing and control centers for the Southern Positioning Augmentation Network (SouthPAN) system

Prime contractor of the ground control segment for Hisdesat's new generation of SpainSat satellites

2022

2023

Contract for the development of the Galileo Second Generation System Test Bed (G2STB)

Launch of the Luis del Valle program, which focuses on the development of a sovereign digital identity solution and a Security Operations Center (SOC) for the space industry

2023

EUSPA awards GMV the contract for the preliminary design of the communications Hub for the EU's GOVSATCOM program

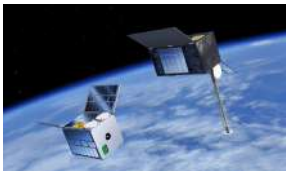
Digital signage project in Houston, Texas, representing one of the largest real-time signage investments by a US transit authority

2023

2024

SIRTAP kicks off, with GMV developing the navigation system, the automatic landing system and the tracking camera for ground operations

GMV is leading the European Space Agency's LEO-PNT in-orbit demonstration mission



2024

MBRSC awards GMV a contract for the development of the data reception, mission planning, processing, and user services system for the MBZ-SAT satellite

GMV lands in New York with the contract for Westchester's computer-assisted dispatch system, covering 325 vehicles and worth $16 million

2024

2025

GMV is selected to develop the control center for the Telesat Lightspeed LEO constellation

ALSTOM selects GMV for the AlUla tram project in Saudi Arabia

2025

The Bank of Spain awards GMV the contract for the implementation, support, and maintenance of SEPBLAC's data analytics

03

ABOUT US

GMV in 2025. Key Figures

510.25 M€

Total revenue

▲ 12,3%

43.65 M€

EBITDA

▲ 41,1%

24.55 M€

Net profit

▲ 58,1%

3,880

Employees

▲ +12%

03

ABOUT US

GMV Around the World

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Nottingham NG7 2TU

ROMANIA

SkyTower, 246C Calea Floreasca, 32nd Floor, District 1, postal code 014476, Bucharest
Ph.: +40 318 242 800

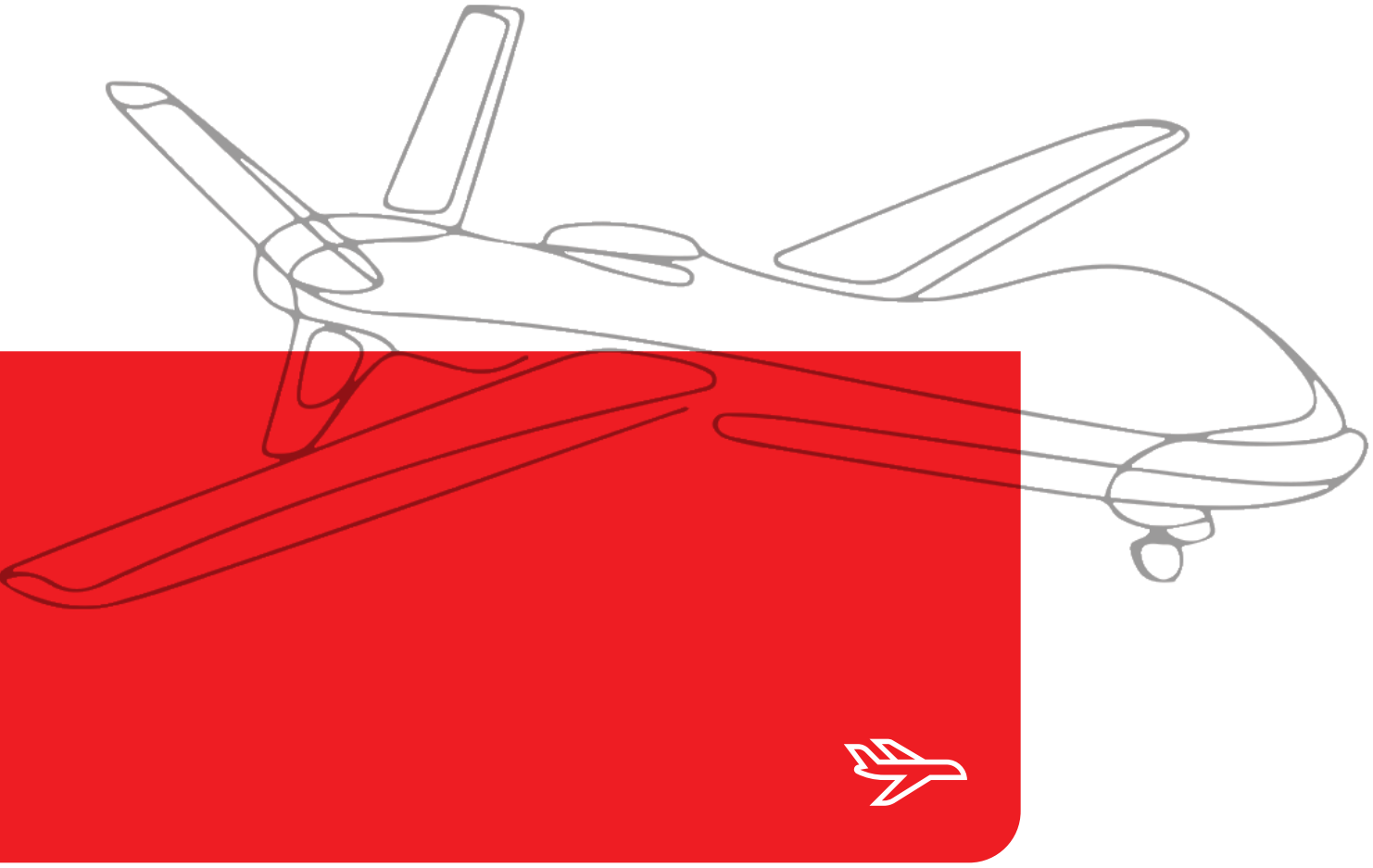
04 What we do

GMV provides specialized high-tech solutions, turnkey systems, products, and services. Our business activities can cover a project's entire life cycle, including consultation and engineering services, design and development of hardware and software, integration of systems and subsystems, testing and verification, and support for operations and maintenance. These activities, provided through our various subsidiaries, are focused on the following industries: space, aeronautics, defence and security, cybersecurity, intelligent transportation systems, automotive, healthcare, telecommunications, and information technologies for public institutions and major corporations.

04

WHAT WE DO

Aeronautics



04 Aeronautics

SUMMARY

Throughout 2025, the aerospace sector has shown positive growth, driven by increased defense spending in Spain and Europe, the consolidation of strategic programs, and the growing importance of digital technologies. In particular, European collaborative programs have continued to gain importance as a cornerstone of technological development and strategic autonomy, while the integration of artificial intelligence and autonomous systems has continued to shape the sector's roadmap. In addition, there has been increased regulatory pressure regarding safety and certification, particularly for critical systems and unmanned aircraft.

In this context, GMV has strengthened its position as a key player in the aerospace sector, consolidating its participation in major international programs. The company has continued to make progress on the Eurodrone program, advancing the development and validation of the critical systems under its responsibility —including the Ground Flight Control Computer (GFCC) and the Time Distribution Server (TDS)— and moving toward more mature phases of the system's life cycle.

At the same time, the FCAS/NGWS program has continued to progress throughout 2025, with advances made in Phase 1B and preparations for future demonstration phases, although there is considerable uncertainty regarding its future. GMV has continued its work in the remote operators pillar through SATNUS, and in the sensors and combat cloud pillars, under contract with Indra, thereby consolidating its role in the development of complex architectures and distributed systems. In late 2025, the Spanish Ministry of Defense awarded the SIAGEN Program for the development of technologies in the field of FCAS/NGWS, in which GMV plays a significant role through SATNUS.

Meanwhile, the SIRTAP program has entered more advanced stages of development, including system integration and validation activities. GMV has strengthened its leadership position in navigation, automatic landing, and guidance systems, solidifying its position as a national leader in these areas. This program has also provided an opportunity to further develop technologies that can be reused in other unmanned systems.

In the technology sector, GMV has continued to promote the integration of artificial intelligence algorithms into GNC systems, with applications aimed at improving range, resilience, and operational efficiency. Similarly, there has been a shift toward more modular and scalable solutions, in line with industry trends. The company's involvement in European R&D programs —the successors to CleanSky 2— and in GNSS and air traffic management projects has continued to help diversify and strengthen its portfolio.

Looking ahead to 2026, the sector is expected to maintain a trend of sustained growth, with the launch of the Saeta-II program for the Air and Space Force's new trainer aircraft, in which GMV will play a significant role. Major European programs should continue to be a major driver of activity, while the integration of artificial intelligence and the certification of complex systems will continue to pose key challenges. In this scenario, GMV is well-positioned to capitalize on these opportunities thanks to its expertise in critical systems and its strong presence in strategic programs.

04 Aeronautics

MILESTONES

1. **GMV is leading the development of collaborative navigation technologies for autonomous systems in GNSS-denied environments:** GMV has been awarded a framework contract under the European Defense Agency's CapTech GNC program for the development of collaborative navigation technologies applied to autonomous systems and heterogeneous swarms. This program aims to enhance the autonomy of military capabilities through advanced swarming and cooperative positioning solutions, designed to operate reliably in environments where GNSS is degraded or unavailable due to interference or electronic warfare, thereby strengthening operational resilience and effectiveness.

2. **First units of the Eurodrone ground-based flight control computer:** GMV delivers the first prototype units of the C-model Ground Flight Control Computer (GFCC) for Eurodrone, the future European medium-altitude long-endurance remotely piloted aircraft system. This milestone reinforces GMV's role as the developer of the hardware platform for this DAL-A critical system, which is responsible for managing operator flight commands and providing real-time information to ensure mission accuracy. The C-model represents the first fully representative version of the final product and reflects the technical configuration validated following the Critical Design Review (CDR), a key milestone that confirms the system's maturity and readiness for industrialization.

04 Aeronautics

MILESTONES

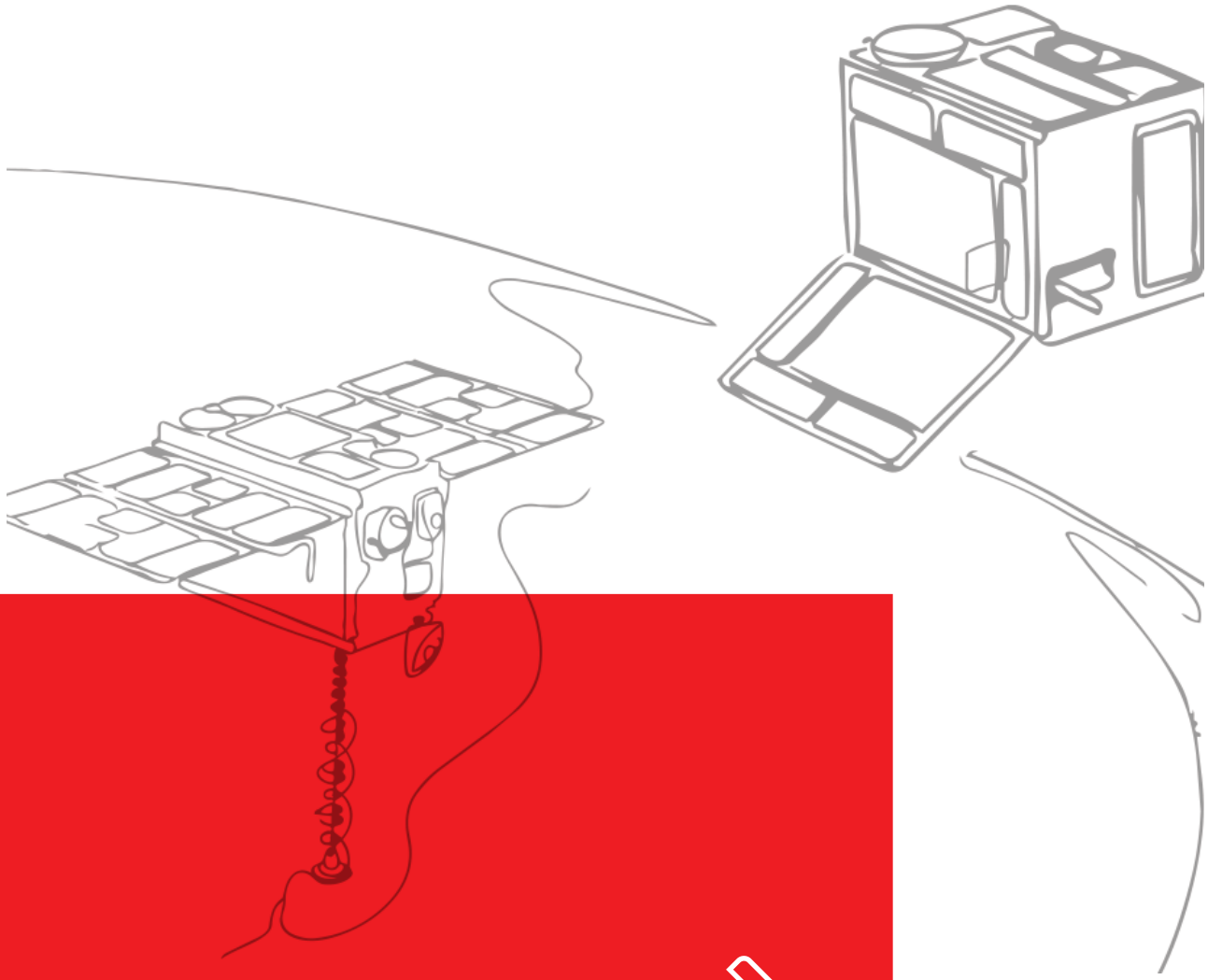
3. **Progress in the Safe Integration of UAS into European Airspace:** GMV, in collaboration with AERTEC, is promoting a European initiative under the Single European Sky and the ISE Cluster to ensure unmanned aerial systems are safely integrated through the development of an advanced payload based on sensor fusion and artificial intelligence that provides robust positioning, navigation, and timing capabilities even in adverse GNSS environments. The solution will make it possible to detect and mitigate interference and threats, ensure operational capability across different types of platforms, and advance its progressive validation through testing and demonstrations under representative conditions.

4. **GMV is participating in SIAGEN's Special Modernization Program (PEM):** in 2025, a contract was signed for participation in the Special Modernization Program (PEM) for the Next-Generation Integrated Air System (SIAGEN), specifically the National Technology Contract for the Next-Generation Weapons System (CTN-NGWS) subprogram. GMV's involvement is particularly significant in the technological developments led by SATNUS (a consortium comprising GMV, Sener, and Tecnobit), the design and development of a medium-weight unmanned aerial platform, and the advancement of MUT technology for coordinating missions between manned and unmanned assets.

04

WHAT WE DO

Space



04 Space

SUMMARY

In 2025, Espacio's business segments saw a combined 7.3% increase in revenue. The aerospace divisions (NAV and EST) generated 322 million euros in revenue, while the order backlog stands at nearly 600 million euros. As of the end of 2025, more than 2,000 people are working on space projects at GMV, solidifying GMV's position as the sixth-largest European industrial group in this field.

In the field of space navigation, the company is notable for its role as a prime contractor on ESA's Celeste IOD program, where it has achieved key milestones in the integration and validation of the first demonstration satellite. GMV is also strengthening its role in Galileo and SBAS systems, leading the development and progress of the second generation of Galileo and services such as OSNMA and HAS. In addition, new contracts were awarded this year for the further development of the Galileo system, the implementation of the EWSS early warning service, and the further development of the Galileo Reference Center. At the same time, it is making progress on critical infrastructure such as the GSC and the SDAF, and is promoting GNSS standardization in Europe. The company also continues to promote resilient navigation through R&D projects under the NAVISP framework, developing technologies based on artificial intelligence, sensor fusion, and robust solutions for degraded environments, as well as new architectures geared toward critical applications in defense, transportation, aviation, and autonomous systems. Furthermore, GMV's work in the development of PRS receivers positions the company as one of the leaders in an increasingly important sector.

In the ground segment area, GMV has maintained its leadership in flagship programs for ESA, EUSPA, EUMETSAT, and commercial operators. It stands out for its role in the Telesat Lightspeed constellation, as well as its contribution to missions such as CO2M, where it develops key components of the ground segment and data processing. GMV is also leading the development of the GOVSATCOM Hub, a central pillar of the European secure communications program.

In the spaceflight segment, 2025 was marked by the success of missions such as Hera and Proba-3, to which GMV contributes critical guidance, navigation, and control technologies. It is also strengthening its role in space robotics and servicing, with advances in projects such as EROSS-IOD, as well as in new autonomy capabilities.

In the fields of orbital dynamics and space surveillance, GMV is strengthening its international position with new contracts in collision prevention and space traffic management, including autonomous avoidance systems, the development of solutions such as ***Focusoc,*** and its participation in European programs such as EU SST and EMISSARY. In operations, it continues to play a key role in crewed programs such as Columbus.

In Earth observation, GMV continues to lead the way in ground segment systems and data processing for missions such as BIOMASS, MicroCarb, and MBZ-SAT, and is making progress in user applications, particularly in remote sensing, geospatial intelligence, and AI-based solutions.

At the end of the year, the ESA Ministerial Conference (CM25) takes place, during which the programs to be pursued in the coming years are defined. The priorities and objectives established at this conference are fully aligned with the areas in which the company plays a key role: satellite navigation, space safety, crewed spaceflight, operations, ground segment, critical technologies, and advanced services. Furthermore, GMV's ability to lead space missions was demonstrated in 2025 through programs such as Celeste IOD, a position the company aims to consolidate through new opportunities and strategic responsibilities throughout 2026. All of this, combined with the significant milestones achieved by both Celeste IOD and GOVSATCOM, means that 2026 looks very promising, reinforcing our goal of continuing to move forward on a sustained path of growth and progress throughout the entire value chain.

04 Satellite Navigation

MILESTONES

1. **GMV is consolidating its role as the prime contractor for Galileo's ground control segment:** this year has seen key milestones in the progress of Galileo's ground control segment toward its second generation, including the operational validation of new versions of the ground control segment, the execution of compatibility campaigns with next-generation satellites, and the completion of design milestones that define the system's future architecture. These advancements ensure the operational continuity of the service and lay the groundwork for new capabilities characterized by high precision and resilience.

2. **Leadership in LEO-PNT with the Celeste program:** as part of the European Space Agency's (ESA) Celeste IOD demonstration program, the integration, validation, and launch preparation for Celeste IOD-1—a demonstration satellite developed entirely by GMV—will take place in 2025. The program, which is vital to the evolution of satellite navigation, will complement traditional GNSS constellations with low-Earth-orbit satellites, improving the accuracy, availability, and robustness of the service in complex environments.

04 Satellite Navigation

MILESTONES

3. **Development of new GNSS services in Galileo and the evolution of EGNOS:** along with the development of the infrastructure to provide new Galileo services—such as the OSNMA open authentication service and the HAS high-precision service, both of which are already operational—the company secured new contracts in 2025. These include the further development of the HAS service, the implementation of the Early Warning Satellite Service (EWSS) through the ERAS system, and the further development of the Galileo Reference Center, equipping it with advanced capabilities for independent monitoring of services. At the same time, GMV is strengthening its role in the evolution of EGNOS by awarding the SDAF contract, its leadership of the ENTICE framework agreement with EUSPA for GNSS standardization—particularly in SBAS— and the development of the DFAS (DFMC SBAS Test Bed), aimed at advancing the system's algorithms and capabilities.

4. **Innovation in resilient navigation and advanced PNT technologies:** GMV has been awarded contracts and is carrying out numerous R&D projects under European programs such as NAVISP. These developments encompass key technologies such as sensor fusion, artificial intelligence applied to PNT, advanced anti-jamming antennas, and alternative positioning and synchronization solutions for degraded environments. The company is also promoting new resilient navigation architectures designed for mission-critical applications in defense, transportation, aviation, and autonomous systems.

04 Space Systems

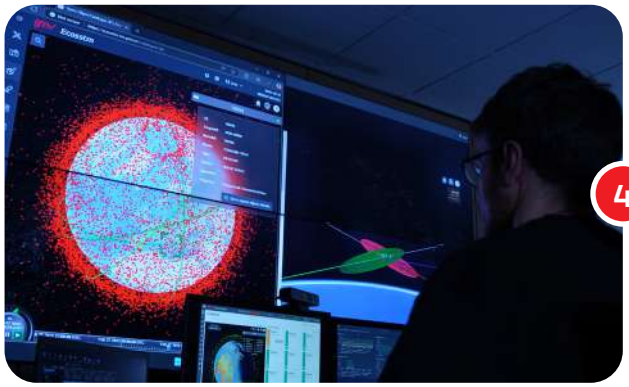
MILESTONES

1. **Development of the control center for the Telesat Lightspeed LEO constellation:** GMV has been selected by Canadian operator Telesat to develop and supply the next generation of satellite control software for Telesat Lightspeed, its low-Earth orbit (LEO) constellation consisting of 198 satellites. The new control center will incorporate the latest advancements in automation, cybersecurity, and operational optimization to ensure the highest levels of reliability and operational efficiency. At the heart of the project are three solutions developed by GMV: ***Hilfly®***, the leading real-time monitoring and control system; ***FocusSuite®***, the flight dynamics tool; and ***Flexplan®***, the advanced mission planning solution.

2. **GMV, a leading operator in critical ground-based segments on an international scale:** GMV is playing a leading role in the ground segment for six launches taking place this year: the MBZ-SAT Earth observation satellite from the United Arab Emirates, for which the company is leading the satellite's data services system; the SpainSat NG-1 military telecommunications satellite operated by Hisdesat, for which GMV was responsible for the ground segment; the ESA's BIOMASS scientific mission, for which GMV provided the mission control system and the operational simulator; the MetOp-SG A1 meteorological satellite, for which GMV leads the complete mission control and operations subsystem for the six satellites in the constellation; and the Sentinel-1D radar satellite of the Copernicus program, for which GMV operated the control center at ESOC, handling mission planning, orbital control, and the precise orbit determination service on a continuous 24/7 basis.

04 Space Systems

MILESTONES



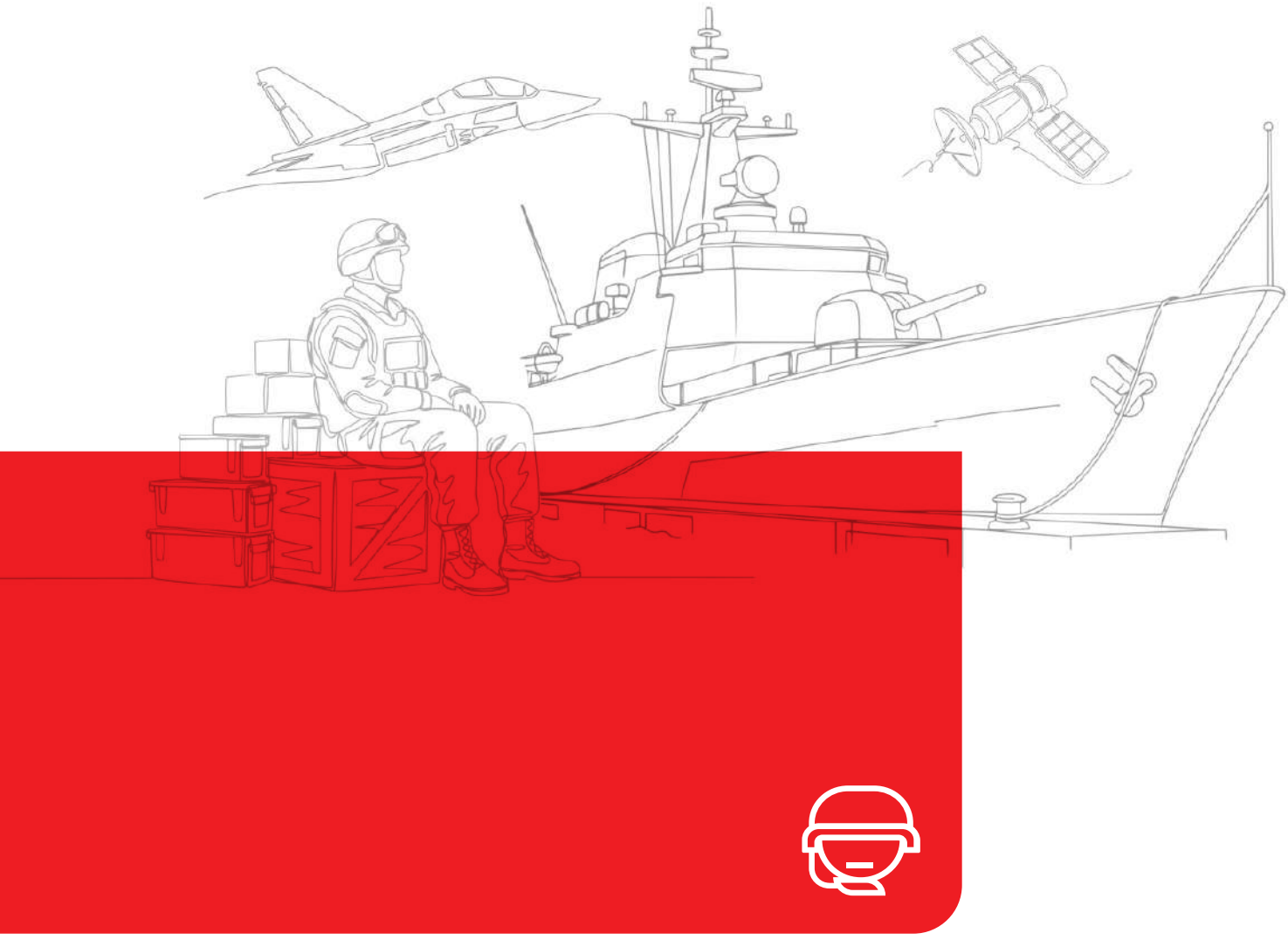
3. **GMV is driving the new frontier in space technology:** GMV is consolidating its leadership in the development of next-generation space technologies on three strategic fronts. In lunar navigation, the LUPIN project (ESA/NAVISP) has reached a key milestone with the field validation of its prototype positioning system for the lunar surface. In exploration robotics, the FASTNAV (ESA/GSTP) project is moving forward into its next phase with the goal of increasing the speed of lunar rovers from the current 0.13 m/s to 1 m/s, enabling them to travel more than 20 km in a single lunar day through a combination of vision and artificial intelligence for continuous autonomous navigation. In orbital logistics, GMV is leading the development of the guidance, navigation, and control (GNC) system for RAVEN (ESA/FLPP), the first Polish spacecraft capable of rendezvous and proximity operations in orbit.

4. **GMV consolidates its European leadership in space surveillance and control:** space is now a strategic domain in which orbital security and situational awareness have become priorities for both civilian and military sectors. This year, GMV has strengthened its leading position in this field through two complementary projects. Firstly, the European Space Agency (ESA) has awarded GMV an R&D contract under the ARTES program to develop FOCUSOC NXTGEN, a next-generation service for assessing the risk of collisions in LEO capable of managing more than 1,000 satellites simultaneously, processing more than 7 GB of orbital data daily, and operating 24/7 thanks to a scalable and redundant architecture. In addition, the Air and Space Force has awarded GMV a contract to integrate, deploy, and maintain an advanced orbital mechanics training simulator for the Space Operations and Surveillance Center (COVE), based on the ***Ecosstm*** software, which is already in use in military systems such as Germany's Weltraumlagezentrum, and is aligned with the operational deployment of the national space situational awareness and control system (CCSE).

04

WHAT WE DO

Defence and Security



04 Defence and Security

SUMMARY

Throughout 2025, the defence and security sector has maintained strong growth momentum, driven primarily by the sustained increase in defense spending in Spain and the consolidation of new strategic priorities stemming from the international geopolitical context. Spain has continued to make progress toward its investment target of 2 % of GDP, which has helped launch new programs and expand existing ones. At the same time, alongside new platforms, the role of digitalization, cybersecurity, artificial intelligence, and interoperability has been strengthened as fundamental pillars for the modernization of defence and security capabilities.

In this environment, GMV has solidified its position as a leading technology provider, drawing on its capabilities in navigation, multi-domain command and control, intelligence, and critical systems. Following the initiatives carried out in 2024, Autek's integration has continued to add value in the area of cross domain solutions, strengthening the company's offerings in cybersecurity and the protection of classified information—an area of growing importance for defense agencies and public administrations.

At the national level, GMV has continued to make progress on strategic projects such as the National Security System Data Intelligence Platform (PI-SSN), enhancing its data analysis and exploitation capabilities through big data and artificial intelligence technologies. These types of solutions have made it possible to improve the ability to anticipate and respond to threats, thereby strengthening GMV's role in the modernization of national security systems.

The company has also continued to participate in key programs of the Spanish Ministry of Defense, such as the F-110 frigate and the VCR 8x8 vehicle. In both cases, progress was made in 2025 in the integration and deployment of systems—particularly in navigation, time synchronization, and command and control—thereby enhancing the reliability and accuracy of operations. The progress made in these programs has enabled GMV to continue developing scalable solutions that can be adapted to different operating environments.

Throughout 2025, the Spanish Ministry of Defense has made significant investments with the launch of up to 31 special modernization programs (PEM), in many of which GMV expects to play a significant role, covering systems for land, naval, aeronautical, and space platforms.

Internationally, GMV has been actively involved in European defense initiatives, consolidating its presence in programs funded by the European Commission and expanding its participation in collaborative projects. Cooperation with organizations such as NATO, the European Defense Agency (EDA), Frontex, and the European External Action Service (EEAS) has continued to grow, with a particular focus on information-sharing systems, surveillance, and command and control. This international presence strengthens GMV's position as a trusted technology partner in complex multinational environments.

Looking ahead to 2026, the sector is expected to continue on its growth trajectory, with a growing emphasis on strategic autonomy and technological superiority. Multidomain systems, artificial intelligence, advanced cybersecurity, and interoperable systems will be vital elements in this progress, and GMV is well-positioned to capitalize on these trends, thanks to its expertise in critical systems, its capacity for innovation, and its participation in strategic programs at both the national and international levels. In this context, it is also expected that the Spanish Ministry of Defense will launch new programs in 2026, in some of which GMV hopes to play a leading role.

04 Defence and Security

MILESTONES

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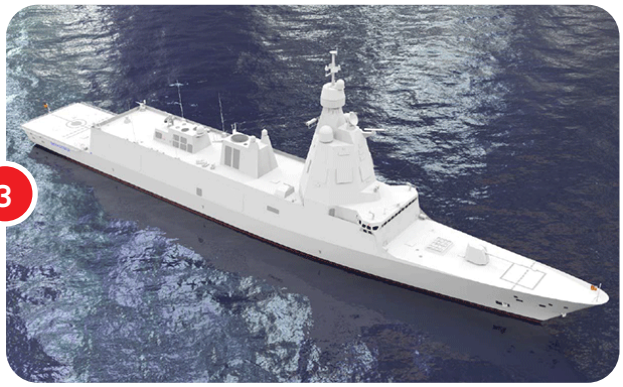
1. **GMV strengthens its role in European defense cooperation:** as part of the 2024 call for proposals under the European Defense Fund (EDF) program, launched earlier this year, GMV has been awarded six projects, whose developments cover strategic areas such as force protection, mission systems, command and control, advanced avionics, and space surveillance. In addition, it will lead the MYRIAD and PRECISE projects, making it the company with the most projects in this round, consolidating its position as a key player in the development of critical capabilities for Europe's technological security and autonomy.

2. **GMV, through Autek, is strengthening cybersecurity at the Spanish Ministry of Defense:** GMV, through Autek, is strengthening cybersecurity at the Spanish Ministry of Defense: the Spanish Ministry of Defense awards Autek, a GMV company, a contract worth more than 4 million euros to supply more than a hundred secure gateways ***PSTgateways*** and ***PSTdiode*** data. The agreement is part of the project titled "Procurement of cross-domain software/hardware security gateways for transmitting information between different classification domains and associated equipment," led by the General Directorate of the Center for Information and Communications Systems and Technologies (CESTIC).

04 Defence and Security

MILESTONES



3. ***SENDA* is establishing itself as the leading navigation system:** GMV has been selected by Navantia to supply its ***SENDA*** navigation system, as well as other equipment such as the data distribution system, for its new Maritime Action Vessel specialized in underwater intervention operations (BAM-IS). ***SENDA*** is part of GMV's range of navigation products for the military sector and positions GMV as a leading Spanish company in this field, with proven experience in the aeronautical, land, and naval sectors, and with systems deployed on platforms such as the SIRTAP unmanned aircraft, the 8x8 Dragón vehicle, and the F-110 frigates.

4. **Framework Agreement for the Maintenance of the TALOS Command and Control System:** GMV has won the framework agreement for the "Maintenance of the TALOS command and control system" awarded by the Army Logistic Support Command (MALE). The scope of this three-year contract includes a comprehensive set of activities aimed at ensuring the continued operation and ongoing updates of TALOS, including software development, system security, the integration of new equipment, training, technical assistance, support for international meetings, support for military exercises, and support for engineering work.

04

WHAT WE DO

Healthcare

04 Healthcare

SUMMARY

The digital health sector in 2025 entered a new phase. Technology is no longer limited to pilot projects or proof-of-concept trials; rather, it is beginning to be used in real-world settings, with an increasingly clear impact on clinical practice. Against a backdrop of pressure on healthcare systems, a lack of resources, and an increase in chronic conditions, digitalization is emerging as a key tool for improving decision-making and the efficiency of care.

In this context, GMV is strengthening its role as a technology partner, focusing its efforts on the advanced and secure use of health data. The TARTAGLIA project is a good example of this. After three years of development, it has reached a high level of maturity (TRL 7) and has validated a federated network that allows for the analysis of clinical data without the need to centralize it. Healthcare centers such as the Vall d'Hebron University Hospital in Barcelona, the La Fe University and Polytechnic Hospital in Valencia, the Ferrol Hospital Complex in Galicia, and the General Hospital of La Rioja, along with research organizations such as the ACE Foundation and FISABIO. This collaboration has led to advances in the diagnosis and prediction of complex diseases within a public-private partnership framework.

Another example is OmicSpace, an initiative promoted by the La Fe Health Research Institute and technologically led by GMV to create a federated biomedical data space that enables the secure sharing and reuse of clinical, genomic, and omics information among hospitals, research centers, and other entities. Beyond technology, the challenge lies in enabling different organizations to work with high-value data without losing control over it. The integration of clinical, genomic, and biobank data paves the way for more accurate predictive models and increasingly personalized medicine, in line with European initiatives on health data.

At the same time, artificial intelligence is becoming increasingly integrated into everyday medical practice. The prototype developed by GMV, in collaboration with Bellvitge Hospital, to identify lung lesions that may go unnoticed in routine clinical practice, demonstrates how AI can detect complex patterns in medical images, assess patients' severity, and predict the course of the disease.

As these technologies become integrated into the day-to-day operations of healthcare systems, cybersecurity becomes even more important. Protecting data and ensuring that systems operate securely and continuously is now an absolute necessity. In this regard, strengthening cybersecurity in healthcare settings and developing specific solutions reflect a growing need for reliable and resilient infrastructure.

Overall, 2025 marks a step toward more connected models, where data has become a vital asset for improving healthcare. GMV is moving in this direction with solutions that combine technological innovation and industry expertise, contributing to a more efficient, safer, and patient-centered healthcare system.

04 Healthcare

MILESTONES

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1. **TARTAGLIA advances clinical research using AI in real-world settings:** after three years of development led by GMV, the TARTAGLIA project has come to a close, demonstrating the potential of artificial intelligence to transform healthcare research in Spain. With a TRL7 maturity level, it has validated technologies in real-world settings through a secure federated network that enables the analysis of clinical data while preserving privacy, with results that include advances in disease diagnosis and prediction and the development of tools for complex pathologies, consolidating a public-private partnership model.

2. **GMV uses AI for diagnosis and prognosis of lung diseases:** GMV is participating in a project funded by the CDTI, in collaboration with the Complutense University of Madrid and La Paz University Hospital, to improve the treatment of diffuse interstitial lung diseases using artificial intelligence and deep learning. The solution makes it possible to identify patterns in medical images, assess the severity of cases, and predict the progression of complex diseases. This is an innovative approach without commercial precedent, which will move toward clinical validation in real-world hospital settings.

04 Healthcare

MILESTONES

3

HealthTechObserver by GMV

4

3. OmicSpace launches to advance data-driven biomedical research: GMV participates in this federated platform spearheaded by the La Fe Institute for Health Research, supported by the Valencian Regional Government, and funded by the European Union, which enables the secure exchange of clinical, genomic, and omics data among hospitals, research centers, and public and private entities without centralizing the information and while preserving data sovereignty. Based on international standards and aligned with the European Health Data Space (EHDS), it facilitates the development of predictive models and personalized therapies, driving 5P medicine through high-quality data.

4. HealthTech Observer celebrates its second anniversary: GMV's HealthTech Observer initiative is celebrating its second anniversary at the La Fe Health Research Institute (IIS La Fe), with OmicSpace taking center stage. This knowledge forum aims to accelerate the use of digital technology essential for the sustainability of the healthcare system, driving patient-centered personalized and precision medicine. The event served as a platform to present OmicSpace, a project initiated by IIS La Fe and technologically led by GMV, which integrates clinical, genomic, and biobank data under a federated and secure model, supported by tools such as ***u-Tile PET*** for AI training while preserving data sovereignty.

04

WHAT WE DO

Cybersecurity

04 Cybersecurity

SUMMARY

In recent years, cybersecurity has been shifting its focus from prevention to comprehensive incident management. This change is not the result of a single, isolated incident, but rather of a growing body of operational evidence: today's threats —which are persistent, automated, and increasingly adaptive— cannot be contained by perimeter controls alone. In this context, approaches such as “assume breach” and Zero Trust architectures have become established as best practices, driving models in which early detection, response, and recovery are part of a single cycle. The priority is no longer to prevent any intrusion, but rather to focus on limiting its impact and ensuring service continuity.

This trend is clearly reflected in the role of security operations centers (SOCs). SOCs have changed from monitoring-focused environments into operational platforms that integrate analytics, event correlation, threat intelligence, and response capabilities. The contract awarded to GMV for the Castilla y León Regional Government’s SOC reflects this approach by addressing the protection of heterogeneous infrastructures —corporate networks and educational environments— where efficient incident management is critical. The experience gained in SOCs at organizations such as red.es, FNMT, and Puertos del Estado provides a solid operational foundation in these types of environments.

At the same time, cybersecurity is emerging as a distributed capability, particularly in Europe. GMV's participation in the cyber reserve initiative led by the European Commission and ENISA reflects the need to establish mechanisms for a coordinated response to large-scale incidents. This model introduces new requirements in terms of technical interoperability, common procedures, and the ability to act in scenarios where multiple actors must collaborate under pressure and with very tight response times.

Alongside these advances, a structural challenge remains: the protection of widely deployed systems that continue to be critical to economic activity. The evolution of ***Checker Security ATM®*** over the past two decades demonstrates that cybersecurity is not just about incorporating new technologies, but also about adapting and strengthening existing infrastructure to address ever-changing threats. Its international deployment highlights the need for solutions capable of evolving without compromising the operational capabilities of established systems.

At the same time, next-generation security developments —such as post-quantum cryptography and quantum key distribution— are beginning to be integrated into operational environments. Solutions such as ***Qukee*** address centralized key management in QKD environments, anticipating scenarios in which current cryptographic models will need to coexist with new technological foundations. Although their adoption will be gradual, they are in line with an approach that is already recognized internationally.

In this context, the sector faces an increasingly challenging environment, marked by an expanding attack surface, the incorporation of artificial intelligence into threats, and a stricter regulatory framework. Cybersecurity must be effectively integrated into business processes, with capabilities that are measurable, auditable, and scalable, and that enable continuous risk management.

GMV's approach is focused on developing solutions that address these needs from an operational perspective, helping to improve the resilience of organizations and critical infrastructure in a constantly evolving technological environment.

04 Cybersecurity

MILESTONES

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1. **GMV is consolidating its position as a leader in cybersecurity services in Spain:** GMV has been awarded the contract for the new Security Operations Center (SOC) of the Regional Government of Castile and León, through which the company will monitor, analyze, and respond to incidents affecting both the corporate network and the network of educational institutions in the region. The project will benefit from the knowledge and experience of GMV's CERT, which already operates leading SOCs for public entities such as red.es, FNMT, and Puertos del Estado.

2. **GMV joins the EU's European Cyber Reserve:** GMV has been selected by the European Commission and ENISA to join the European Cyber Reserve, a strategic initiative under the Cyber Solidarity Act aimed at providing a rapid and coordinated response to large-scale, high-impact cyberattacks targeting the European Union, its member states, and critical infrastructure. As a member of this highly specialized group, GMV will contribute its expertise in cyber defense and cybersecurity, strengthening Europe's digital resilience and helping to protect critical infrastructure in key sectors such as energy, transportation, healthcare, and telecommunications.

04 Cybersecurity

MILESTONES

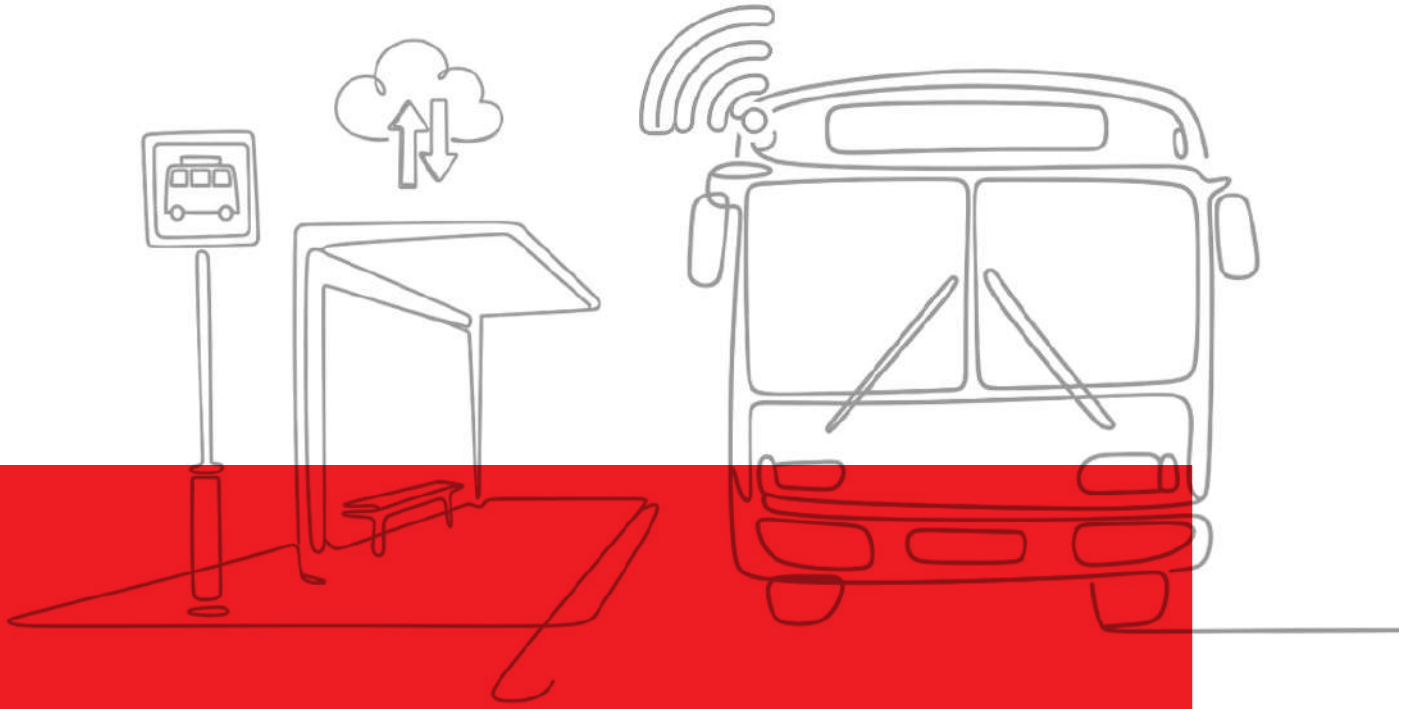
3. ***Checker Security ATM®*, a global leader in banking cybersecurity:** ***Checker Security ATM®*** is celebrating its 20th anniversary as one of GMV's flagship products and a global leader in the protection of financial infrastructure, since its inception in 2005, when it anticipated the need to protect ATM software against emerging threats. Two decades later, this solution has continued to evolve, incorporating new capabilities and adapting to an increasingly complex environment, to the point where it now protects more than 300,000 ATMs in over 40 countries and continues to expand its reach.

4. **Launch of the *Qukee* solution, developed by GMV:** ***QuKee*** is a key management and distribution system for quantum networks, with multi-vendor compatibility, that provides centralized management of multiple links between Quantum Key Distribution (QKD) modules and key-consuming applications associated with those modules. The solution is designed for secure, scalable, and robust operation, whether in software mode or on a hardware appliance.

04

WHAT WE DO

Intelligent Transportation Systems



04 Intelligent Transportation Systems

SUMMARY

Following the previous year's turning point in profitability, in 2025 GMV's Intelligent Transportation Systems division once again saw growth in new contracts, revenue, and profitability, closing out the fiscal year with an increase in profit despite an environment marked by rising costs and the growing complexity of the projects undertaken. Three consecutive years of improvement across all key indicators attest to a solid and consistent track record.

From a business perspective, in 2025 the Intelligent Transportation Systems division once again far exceeded its goals. The high success rate of its submitted proposals made it possible to exceed the set targets, even though there were fewer major opportunities in the sector and, as a result, the volume of bids submitted was lower than in previous years. The division won the vast majority of the opportunities for which it bid, and, furthermore, the sales achieved project future returns based on current performance. In the United States, the division closed out a record-breaking year in sales thanks to the signing of the largest transportation contract in GMV's history. However, hiring in Europe—and particularly in Spain—slowed down following the completion of the launch phase for major projects funded by the NextGeneration program. Nonetheless, a major pre-sale initiative for significant opportunities has begun to bear fruit and will be fully implemented in 2026 2027.

In terms of project delivery, operational profitability continues to rise, as GMV's product-focused approach to Intelligent Transportation Systems (ITS) solutions is paying off. Significant progress has been made in the implementation of complex regional ITS systems in Spain. Although efforts to bring these projects to a successful conclusion have extended their completion timeline, the increased implementation profitability made it possible to meet the established goals. Furthermore, the challenges faced have made the division stronger, and its clients now view it not only as a supplier, but as a long-term technology partner they can trust.

Internationally, the year was marked by the success of the rollouts in the United States. The completion of the ITS system deployment in Westchester County, New York—the first joint deployment of ***ITS Suite*** and ***GMV Hub*** in the country—was a milestone in technological maturity that ushers in a new era in North America.

In 2026, GMV's Intelligent Transportation Systems division will continue to increase its profitability, and to do so, it must successfully secure the major business opportunities on its horizon, both in Spain and in the United States. The completion of flagship projects using ***ITS Suite*** in Spain, the securing of major new projects in the sector across Europe and the United States, and new opportunities in the automotive segment will shape the year's technology agenda. Its forward-looking vision, combined with the complexity and variety of its current projects, will lead to a significant increase in investment in products in 2026 to ensure steady and sustained growth in the years ahead. There are also plans to incorporate artificial intelligence into all of the sector's activities, including code development, which will lead to greater profitability and implementation capacity in the future. The macroeconomic context—geopolitical instability, tariff pressures, and volatility in component prices—will require the same adaptability demonstrated in recent years. The Intelligent Transportation Systems division is poised to build on these strong foundations.

04 Intelligent Transportation Systems

MILESTONES

1. **GMV establishes itself as an ITS solutions provider in the U.S.:** GMV has successfully completed the implementation of its intelligent transportation system on Westchester County's Bee-Line bus network, which consists of more than 320 vehicles, marking the first joint implementation of the ***ITS Suite*** and ***GMV Hub*** in the country. In addition, the company was awarded a $43 million contract by the City of Los Angeles to continue as the technology partner for the DASH and Commuter Express services through 2030, strengthening a partnership that spans more than two decades.

2. **GMV implements its EMV payment system in the Community of Madrid:** with this rollout, GMV is expanding its presence as a ticketing technology provider within the CRTM's concession network, reaching a market share of more than 70% of the fleet with its ticket validator solution ***TV100*** validation terminals and ticketing systems. This development solidifies GMV's position as the leading technology partner for payment systems in Madrid's transit network.

04 Intelligent Transportation Systems

MILESTONES

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3. **GMV strengthens its international position in smart systems for rail transportation:** new projects with rolling stock manufacturers such as Talgo in Egypt and Germany, and with operators such as TMB and Enyse in Spain, are strengthening GMV's position as a global supplier. Specifically, Talgo has entrusted GMV with equipping the new sleeper trains destined for Egyptian National Railways with advanced intelligent transportation systems, integrating its own public address, intercom, video surveillance, and communications solutions, as well as supplying the video surveillance system for FlixTrain's new fleet in Germany.

4. **GMV develops an intelligent solution to reinforce vehicle interior security:** GMV is launching an ambitious R&D project called "In Cabin Intelligence" that will enable the company to continue positioning itself for the future, given that progress in autonomous driving —and thus the applicability of GMV's precise positioning product— has slowed in the automotive sector.

04

WHAT WE DO

Telecommunications and Information Technology

04 Telecommunications and Information Technology

SUMMARY

Recent developments in the ICT sector can be attributed not so much to isolated breakthroughs as to the gradual convergence of various technological capabilities: advanced processing, artificial intelligence, and big data management. This process is shifting the focus from the digitization of processes to the development of systems capable of operating with greater autonomy, context awareness, and decision-making capabilities, especially in complex environments.

One of the clearest drivers of this trend is the interaction between advanced computing and artificial intelligence. In this context, the development of Southern Europe's first quantum computer—a project in which GMV is participating alongside Qilimanjaro Quantum Tech—introduces a significant element: the possibility of addressing certain problems using hybrid architectures that combine classical and quantum computing. Its integration into MareNostrum 5 places this advancement in a supercomputing environment where these capabilities can be evaluated under real-world conditions, beyond the experimental setting.

The role of data has also evolved significantly. Rather than simply an abundant resource, it has become an asset whose value depends on its quality, governance, and effective management. The project developed for SEPBLAC reflects this reality: the challenge is not merely to process large volumes of information, but to structure and analyze them with sufficient reliability to generate knowledge that can be applied in critical contexts such as fraud detection. In this regard, the adoption of DataOps approaches alongside machine learning techniques is leading to more dynamic data platforms geared toward continuous operation.

Another important aspect is the integration of these capabilities into physical systems. Digitization is no longer limited to purely informational environments; it now directly influences operations. The PRISMA project demonstrates how mobility is evolving toward systems with greater capacity to interpret the environment and support real-time decision-making. Similarly, initiatives such as GreenBot are bringing these technologies to the agricultural sector, combining robotics, sensor technology, and analytics to improve the efficiency of crop management and optimize the use of resources.

As these technologies mature, the environment in which they are deployed becomes more demanding. The integration of generative artificial intelligence, the ongoing development of quantum computing, and the growing reliance on digital infrastructure pose challenges related to scalability, security, and governance. In this context, regulation tends to play an increasingly important role, not only as a framework for oversight but also as a factor that shapes the market's development.

GMV's approach is focused on integrating these capabilities into operational solutions, with particular attention to their applicability, robustness, and scalability. The goal is not merely to adopt new technologies, but to deploy them effectively in real-world environments, where their impact can be measured in terms of efficiency, safety, and sustainability.

04 Telecommunications and Information Technology

MILESTONES

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2

1. **Spain's first quantum computer, developed using GMV technology:** the joint venture between GMV and Qilimanjaro Quantum Tech is planning the first delivery of southern Europe's first quantum computer, located in the Barcelona Supercomputing Center (BSC-CNS), which will be integrated into the MareNostrum 5 supercomputer, Spain's most powerful supercomputer and one of the most advanced in Europe and the world. The project is led by the Ministry of Economic Affairs and Digital Transformation through the State Secretariat for Digitalization and Artificial Intelligence (SEDIA) and is financed with European Union funds from the Recovery, Resilience and Transformation Plan.

2. **Development of a critical data platform for SEPBLAC:** GMV has been awarded the contract for the implementation, support, and maintenance of the data analytics system for the Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offenses (SEPBLAC), a key unit in the fight against money laundering and terrorist financing in Spain, as part of the Bank of Spain's digital transformation plan. The solution, based on machine learning techniques and GMV's DataOps methodology, is designed to enhance fraud detection and strengthen GMV's position in the field of critical data platforms for institutional clients.

04 Telecommunications and Information Technology

MILESTONES

3

4

3. **PRISMA is developing the virtual co-pilot of the future for safer and smarter mobility:** GMV is leading the development of the system's cognitive capabilities in the PRISMA project, as well as the application of quantum computing aimed at enhancing driving safety. This initiative paves the way for a new generation of virtual co-pilots capable of assisting drivers in interpreting their surroundings, anticipating risks, and making decisions in complex situations. The project directly contributes to reducing accidents caused by distractions, fatigue, and critical situations, while also promoting energy efficiency in electric vehicles and reducing emissions.

4. **GreenBot promotes the sustainable protection of woody crops through autonomous robotics:** GMV conducts field tests of its GreenBot autonomous system, designed to optimize agricultural tasks in woody crops through the use of advanced robotics and artificial intelligence. The solution, based on its ***uPathWay*** platform, enables precise monitoring of crop conditions and the automated execution of selective treatment tasks, reducing the use of inputs and minimizing environmental impact. This milestone positions GMV as a key player in the digitization of the agri-food sector, integrating automation, sensor technology, and data analysis to move toward more efficient and sustainable agriculture.

05 How we do it

05

HOW WE DO IT

People at the Center

At GMV, we believe that having the best professionals gives us a strong competitive advantage, and this is why our policies are designed to attract, motivate, develop, and retain top talent.

3,880
2025 Employees

12.04 %
Growth rate

36 years
Average employee age

Policies made for and by our employees, offering:

STABILITY AND FLEXIBILITY

99.69 %
Permanent employment

+91 %
of employees work under a hybrid model

DIVERSITY AND INCLUSION

Workforce

76.19 %	23.81 %
men	women

Management positions

80 %	20 %
men	women

Collaboration with 7 Spanish associations and special employment centers for people with disabilities

65 different nationalities

74 employees are over 60 years of age

CAREER DEVELOPMENT AND CONTINUING EDUCATION

37,146

Hours of training provided

PROMOTING COMMUNICATION, DIALOGUE, AND TRANSPARENCY

102

Suggestions received

37 %

Improvements implemented

With a workforce of nearly 4,000 employees, GMV has established itself as a technology group that is constantly expanding. In 2025, the growth rate exceeded 12%, resulting in the hiring of more than 400 new professionals, thereby strengthening the company's international standing and its ability to take on innovative, high-impact projects.

Once again this year, Forbes and Actualidad Económica have recognized GMV as one of the best companies to work for in Spain. Flexibility, training, and talent management are some of the strengths that these publications have highlighted in recognizing the company.

Diversity and inclusion are core pillars of GMV's corporate culture. With professionals from more than 60 countries and ranging in age from 20 to 71, the company fosters a work environment built on respect, equality and collaboration. GMV also maintains its commitment to the integration of people with disabilities, reflected in a 13% increase in employees with disabilities in 2025.

05

HOW WE DO IT

Innovation, quality, and excellence management as the foundation of our business

INNOVATION AS PART OF THE COMPANY'S DNA

The constant search for new horizons of development and innovation is one of GMV's main strategic thrusts. The company uses existing products and services and develops entirely new ones when necessary to meet its clients' specific and unique needs, delivering innovation and technology on demand.

Investment in R&D 10–12 % of revenue

9 patents granted + 4 pending

Over 150 proprietary products and solutions

RECOGNITIONS

Business Excellence Awards. GMV receives the Corporate Social Responsibility Award at the Tres Cantos Business Excellence Awards. This recognition highlights GMV's commitment to people, the environment, and society.

HPE Award. For the third consecutive year, GMV has been named "HPE Service Provider of the Year 2025." These awards recognize HPE partners who have demonstrated exceptional dedication and success in creating value for their customers throughout their digital transformation journey, or those who have achieved outstanding performance in financial results, innovative solutions, and significant business outcomes.

City of Tres Cantos Awards. GMV was honored with the "Company" award at the City of Tres Cantos Awards for its international reach and its commitment to the city where its headquarters are located.

SRE Awar. As part of the “Security Research Event (SRE),” GMV received the Security Innovation Award for the DRIVER+ project, in recognition of its contribution to European resilience in the face of crises and emergencies.

MSP Rising Star Award. An award presented by SUSE in recognition of strategic collaboration and the joint development of secure and innovative open-source solutions for mission-critical enterprise environments.

Ennova Health Awards. Award in the Artificial Intelligence and Data Management category, presented by the “Ennova Health Awards,” for the development of an AI-based simulator to predict the progression of diffuse interstitial lung diseases, thereby improving early diagnosis and personalized treatment in the healthcare sector.

35th CEL Awards. Award in the “Sustainable Logistics” category, presented by the Spanish Logistics Center, for the Scoobic MED project, an innovative solution for urban last-mile delivery that combines sustainability, advanced technology, and social and environmental impact.

Delinea Award. GMV has been recognized by Delinea as its Best Partner of the Year 2025, an award that recognizes the solid collaborative relationship that exists between the two companies, as well as their joint work with Ingecom Ignition Spain. This recognition highlights GMV's technical excellence and expertise in cryptography and digital identity, areas in which the company has established itself as a leader.

Comunicaciones Hoy Awards. Award in the “Industry” category, presented by Comunicaciones Hoy magazine, for the development of Scoobic MED, an electric, autonomous, and 5G-connected logistics vehicle that promotes more sustainable and efficient urban logistics through a smart pay-per-use model.

IBM Award. GMV was recognized by IBM as Partner of the Year in the Cloud category at the 2025 Ecosystem Summit, an honor that highlights GMV's commitment to innovation, digital transformation, and the development of advanced cloud solutions.

Byte IT Awards. Award for Best Cybersecurity Business Development, presented by V-Valley, in recognition of GMV's technical excellence in enterprise and corporate cybersecurity projects and its ability to adopt new technologies.

AMETIC Awards. AI with Social Impact Award, presented by AMETIC, for the TARTAGLIA project and its contribution to the advancement of AI applied to healthcare through federated learning technologies that preserve data privacy.

ONGOING CONTACT WITH RESEARCH INSTITUTES AND UNIVERSITIES

Right from the start GMV has been committed to education, with special ties to universities. This commitment is part of the company's strategy for attracting and fostering talent, which embraces collaboration between the company and educational institutions in the understanding that this is the recipe for training the professionals of the future and ensuring constant adaptation to new changes in an increasingly volatile, complex, and competitive environment.

62 centers
with collaboration agreements with GMV

264
Training scholarships

150 students hired by GMV following their training period

CERTIFIED IN ACCORDANCE WITH NATIONAL AND INTERNATIONAL STANDARDS

Excellence management is a daily task involving the entire workforce. However, the technological complexity of GMV's developments and the diversity of its target markets create a need for certain standards, improvement models, and certifications in line with the given area and specialization.

CERTIFICATIONS

GMV Innovating Solutions, SL
- *UNE-EN ISO 14001:2015 Environmental systems*
- *UNE-EN ISO 50001:2018 Energy Management Systems*
- *UNE-EN-61340-5-1*
- *ISO 27001:2022 Information Security Management System*
- *ISO 14064:2018 Carbon footprint certificate*
- *RD 311/2022 National Security Scheme (Esquema Nacional de Seguridad: ENS), Spain*

GMV Aerospace and Defence, SAU
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*
- *PECAL/AQAP 2110, 2210 & 2310 Specific for purposes of defense*
- *EN 9100:2018 Quality systems in the aerospace and defense sector*
- *UNE-EN ISO 14001:2015 Environmental systems*
- *UNE-EN ISO 50001:2018 Energy Management Systems*
- *ISO 27001:2022 Information Security Management System*
- *RD 311/2022 National Security Scheme (Esquema Nacional de Seguridad: ENS), Spain*
- *ISO 14064:2018 Carbon footprint certificate*

GMV Soluciones Globales Internet, SAU
- *CMMI Level 3*
- *ISO 27001:2022 Information Security Management System*
- *UNE-EN ISO 9001:2015 Quality management*
- *UNE-ISO/IEC 20000-1:2018 IT service management*
- *ISO 13485:2016 Health product quality management*
- *UNE-EN ISO 14001:2015 Environmental systems*
- *ISO 22301:2019 Business continuity management. Resilience*
- *ISO 56001:2024 Innovation management*
- *RD 311/2022 National Security Scheme (Esquema Nacional de Seguridad: ENS), Spain*
- *UNE-EN ISO 50001:2018 Energy Management Systems*
- *ISO 42001:2024 Artificial Intelligence Management*
- *ISO 27701:2021 Privacy Information Management*
- *ISO 14064:2018 Carbon footprint certificate*

GMV Sistemas, SAU
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*
- *UNE-EN ISO 14001:2015 Environmental systems*
- *UNE-EN ISO 50001:2018 Energy Management Systems*
- *CEPE/ONU Nº 10 Conformity of Production*
- *ISO 27001:2022 Information Security Management System*
- *RD 311/2022 National Security Scheme (Esquema Nacional de Seguridad: ENS), Spain*
- *ISO 14064:2018 Carbon footprint certificate*

Grupo Mecánica del Vuelo Seguridad Integral, SAU
- *RD 311/2022 National Security Scheme (Esquema Nacional de Seguridad: ENS), Spain*
- *ISO 14064:2018 Carbon footprint certificate*
- *ISO 27001:2022 Information Security Management System*

GMV GmbH
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*

GMVIS Skysoft, SA
- *CMMI Level 5*
- *9001:2015 (ICT for Business Scope) Quality management*
- *UNE-EN ISO 9001:2015 (Space, Defense and Intelligent Transportation Systems Scope) Quality management*
- *ISO 14001:2015 Environmental systems*
- *ISO 27001:2022 Information Security management*
- *EN 9100:2018 Quality systems in the aerospace and defense sector*
- *ISO 14064:2018 Carbon footprint certificate*

GMV Innovating Solutions, Inc
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*

GMV Innovating Solutions, Sp.z o.o
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*

GMV Innovating Solutions SRL
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*

GMV Innovating Solutions, SARL
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*

GMV NSL Limited
- *Cyber Essentials Plus*
- *Cyber Essentials*
- *CMMI Level 5*
- *UNE-EN ISO 9001:2015 Quality management*
- *ISO 27001:2022 Information Security Management System*

Autek Ingeniería, S.L.U.
- *RD 311/2022 National Security Scheme (Esquema Nacional de Seguridad: ENS), Spain*
- *ISO 27001:2022 Information Security Management System*

WITH GOOD CORPORATE GOVERNANCE: INFORMATION SECURITY MANAGEMENT SYSTEM (ISMS)

GMV has a policy in place that sets out the rules, guidelines, and procedures for ensuring that all information technology assets and resources are used and managed in a manner that protects their confidentiality, integrity, and availability. The scope of this policy includes all of GMV, including its processes and personnel, as well as any entity that accesses information through the company, while the responsibility for information protection extends to all organizational and functional levels.

GUIDED BY ETHICAL VALUES THAT ARE EMBEDDED AT EVERY LEVEL OF THE ORGANIZATION

GMV's activities are guided by the principles of integrity, transparency and responsibility, which are embedded in its corporate governance model and reflected in its relationships with employees, customers, suppliers and other stakeholders.

05

HOW WE DO IT

Always Committed

TO SOCIETY AND THOSE MOST IN NEED

The tragic events that have rocked society in recent years have widened the inequality gap among communities and tested the responsiveness of the business world on a global scale, making it clear that we need to pay greater attention to social, economic, and environmental issues. Aware of this situation, GMV works with various nonprofit foundations and participates in numerous initiatives.

GMV actively collaborates with various associations and special employment centers dedicated to promoting the professional integration of people with disabilities. In 2025, the company has strengthened its collaboration with organizations such as the Adecco Foundation, the CEE Prodis Foundation, Aliados por la Integración Castilla y León CEE, and the Asperger Madrid Foundation, developing specific hiring programs and promoting measures to improve workplace accessibility and adaptation.

GMV continues to collaborate with various nonprofit organizations committed to social development and sustainability, helping to improve the quality of life for vulnerable groups and disadvantaged communities. Among the organizations she works with are the Women for Africa Foundation, the Sunshine Foundation in Nosy Komba (Madagascar), and the Spanish Red Cross.

GMV is collaborating on a new edition of STEM4ALL, an active learning program based on educational robotics, hosted in partnership with ROBOTIX® Hands-on Learning at the CEIP Doctor Severo Ochoa in Madrid, a school with high educational complexity. The initiative aims to promote a more inclusive education, reduce the digital divide from an early age and inspire interest in science and technology careers.

TO ENVIRONMENTAL ISSUES

In addition to having an environmental policy establishing guidelines for protection and conservation, GMV works with various organizations and initiatives to help protect the environment and promote a sense of responsibility at all levels.

In line with its environmental policy, GMV has a specialized team dedicated to the management and development of sustainable initiatives, as well as an annual budget allocation set aside to meet its goals in this area. In 2025, the total investment came to €41,551.88.

GMV is also firmly committed to more sustainable mobility models: half of its corporate fleet consists of 100% electric vehicles. GMV also facilitates the transition to cleaner mobility through employee benefits, such as transportation vouchers and free access to charging stations. By 2025, the company will already have 16 charging stations at its locations in Madrid, Valladolid, and Lisbon, with plans to expand this infrastructure to other offices.

With the goal of minimizing resource consumption and reducing greenhouse gas emissions, all GMV facilities in Spain operate exclusively on energy from renewable sources. Thanks to these measures and the ongoing implementation of energy efficiency initiatives, in 2024 the company managed to reduce its greenhouse gas emissions by more than 4% compared to the previous year, a positive trend that continues to strengthen in 2025.

TO DIVERSITY AND INCLUSION

GMV has a diversity and inclusion program designed to foster a healthy and welcoming work environment where all employees feel free to be themselves. This philosophy and corporate culture extend to all activities the company undertakes with its partners and collaborators.

TO SUSTAINABLE DEVELOPMENT

GMV uses its technology and multidisciplinary experience to deliver solutions that make the world a better place. This focus has given rise to a wide range of services and solutions that are aligned with the United Nations' plan for a better, fairer, and more sustainable future. The key SDGs of this strategy:

TO STEM EDUCATION AND VOCATIONS

GMV maintains a strong commitment to promoting STEM education and to increasing the participation of women in the technology sector. To this end, the company actively takes part in initiatives aimed at encouraging STEM vocations, with a particular focus on reducing the gender gap in these fields.

GMV supports educational and competitive initiatives, such as the participation of a team of company employees in the fourth edition of the “Capture The Flag” competition at the University of Valladolid, its support for the “UPM Racing” university team in the international “SAE Formula Student” competition, and the “UPV Quédate” and “iDEAD Challenge” competitions, among others. In addition, with the aim of promoting STEM careers among girls, the company continues to support programs such as the Asti Foundation’s “STEM Talent Girl” and the “Women in Engineering” mentoring program of excellence, launched by the Royal Academy of Engineering and AMETIC, as well as organizing initiatives in elementary and high schools to highlight the role of women in science and technology.

As part of the collaboration agreement with the Polytechnic University of Madrid (UPM), GMV continues its collaboration with the Higher Technical School of Aeronautical and Space Engineering and the Higher Technical School of Computer Systems Engineering through the “GMV Chair” and the “GMV TechLab,” respectively. These initiatives aim to promote the training and entry into the labor market of professionals specializing in aerospace systems and computer engineering. In 2025, the GMV Chair continues to recognize academic talent by awarding honors and financial grants to students with the highest academic standing in their bachelor’s and master’s programs —a program designed to support talent that has also been extended to other outstanding students at the UPM.

GMV is committed to providing opportunities for students and recent graduates through its annual training scholarship program, which aims to round out their education through hands-on experience, facilitate their transition into the workforce, and serve as a gateway to the organization. In 2025, GMV continues its collaboration through internship agreements with 62 academic institutions in Spain and abroad. A total of 264 young people—including 171 undergraduate students, 64 master’s students, 1 doctoral student, and 28 vocational training students—are completing internships at GMV at various company locations, both in Spain and abroad. Thanks to these actions, GMV hired 150 students this year.

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