

PRESS RELEASE

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TKMS and Navantia Sign Memorandum of Understanding on Roadmap to Cooperation in Naval Shipbuilding

- ◆ Important signal for European naval defense portfolio availability.
- ◆ Agreement envisages potential production of TKMS vessels, particularly submarines, at Navantia's shipyards in Spain.
- ◆ Geopolitical developments have significantly increased short term demand for availability of modern naval products.
- ◆ Europe continues to see significant bottlenecks regarding shipyard capacity and technological resources

Madrid/Kiel, April 15, 2026 – TKMS AG & Co. KGaA (TKMS), one of the world's leading providers of maritime defense solutions including conventional submarines, naval ships and innovative electronics solutions, and Spanish company Navantia S.A., SME (Navantia), one of Europe's market leaders in the design, construction and through life support of naval ships and submarines as well as combat systems integrator, have signed a Memorandum of Understanding to explore strategic cooperation on naval projects in Europe, NATO and worldwide. The agreement foresees potential production of TKMS designs, particularly submarines, at Navantia's shipyards in Spain.

Geopolitical developments in recent years have significantly increased demand for modern naval products. At the same time, there are considerable bottlenecks in shipyard capacity and technological resources across Europe. Against this backdrop, TKMS and Navantia intend to explore how closer industrial cooperation can help implement projects more efficiently, quickly, and cost-effectively. The parties have agreed to initiate management level discussions based on mutual trust and in full compliance with all competition and export control regulations.

Oliver Burkhard, CEO of TKMS, says: "The signing of this Memorandum of Understanding is an important signal for European maritime defense. At a time when our customers' security requirements are growing and manufacturing capacity is limited, it is crucial that European industrial companies collaborate more closely. TKMS and Navantia jointly have the expertise, infrastructure, and experience to overcome these shared challenges and strengthen the ability to deliver to our partner nations' armed forces."

Volkmar Dinstuhl, Chairman of the Supervisory Board of TKMS adds: "TKMS has been a global market leader in non-nuclear submarines for decades. We share

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Executive Board: Oliver Burkhard (Chairman), Paul Glaser, Angelika Kambeck, Dr. Dirk Steinbrink

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Navantia's commitment to the highest quality standards and the clear goal of delivering quickly and reliably to our customers. This Memorandum of Understanding enables us to leverage synergies between our shipyard capacities and to act together as strong European partners."

Miguel López, Deputy Chairman of the Supervisory Board of TKMS and CEO of thyssenkrupp AG explains: "As the majority shareholder of TKMS, thyssenkrupp AG bears responsibility for the strategic direction of one of Europe's leading naval companies. Our task is to enable TKMS to meet the growing international demand for modern naval systems. A partnership with Navantia is a promising approach to achieving this."

Ricardo Domínguez, Navantia Executive Chairman, states: "Today we are taking a significant step towards our shared goal of strengthening Europe's strategic autonomy and sovereignty in defence. This collaboration will deliver cutting-edge capabilities to our armed forces while leveraging the full potential of European defence investment. As leading players in the naval and defence domain, Navantia and TKMS are committed to actively contributing to this common European effort."

Gonzalo Mateo-Guerrero, Navantia Chief Operating Officer, adds: "European defence companies share a responsibility to respond decisively to today's challenges. Europe needs an industry capable of providing not only state-of-the-art technologies, but also ensuring fast, reliable delivery and long-term sustainment, while strengthening the European industrial ecosystem and supporting its SMEs."

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About TKMS

TKMS is one of the world's leading naval companies with more than 9,100 employees (including temporary workers) at three shipyards in Kiel, Wismar and Itajaí (Brazil), and with locations worldwide. The company is active as a systems supplier for submarines and naval surface vessels as well as for maritime electronics and security technologies. Around 3,300 employees work at the Kiel site, making it the largest shipyard location in Germany. 185 years of history and the constant striving for improvement allow the company to set new standards time and time again. TKMS offers its customers worldwide tailored solutions to meet the highly complex challenges of a changing world. The driving forces behind this innovative energy are the company's employees, who shape the future of TKMS with passion and commitment every day.

More information at: www.tkmsgroup.com

About Navantia

With a history of more than 300 years building ships for the Spanish Navy, Navantia is a state-owned strategic Defence and technology company. Its areas of specialization range from shipbuilding (surface and submarine), to the design and integration of state-of-the art systems, life cycle support and smart services. Additionally, through its brand Navantia Seanergies, it is a global supplier for the development of offshore wind energy and other green energies such as hydrogen. Navantia employs nearly 6,000 people directly in Spain, mainly at its offices in Ferrol and Fene (A Coruña), Puerto, Real, San Fernando, Cádiz and Rota (Cádiz), Cartagena (Murcia Region) and Madrid and has subsidiaries in Australia, Saudi Arabia and United Kingdom. It is owned 100% by the Sociedad Española de Participaciones Industriales (SEPI), attached to the Spanish Ministry of Finance.

More information at: www.navantia.es

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