
Some market data from 2024 and a forecast for 2025

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VITA: Open Standards, Open Markets

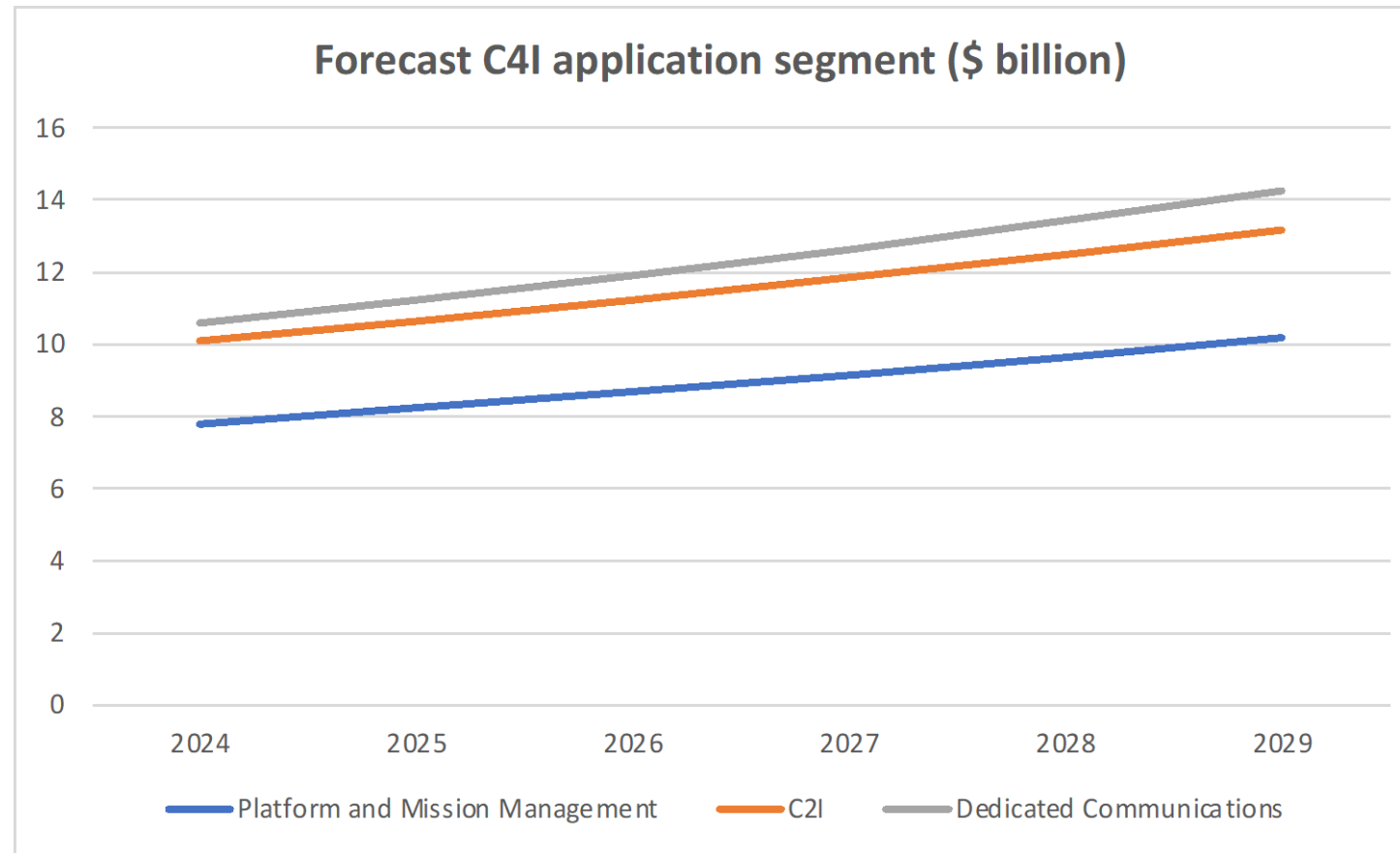
2024 market data

Started with market survey published January 2024 detailing sales by VITA standard and form factor

Quarterly updates throughout 2024 monitored VITA member activity and sector news including:

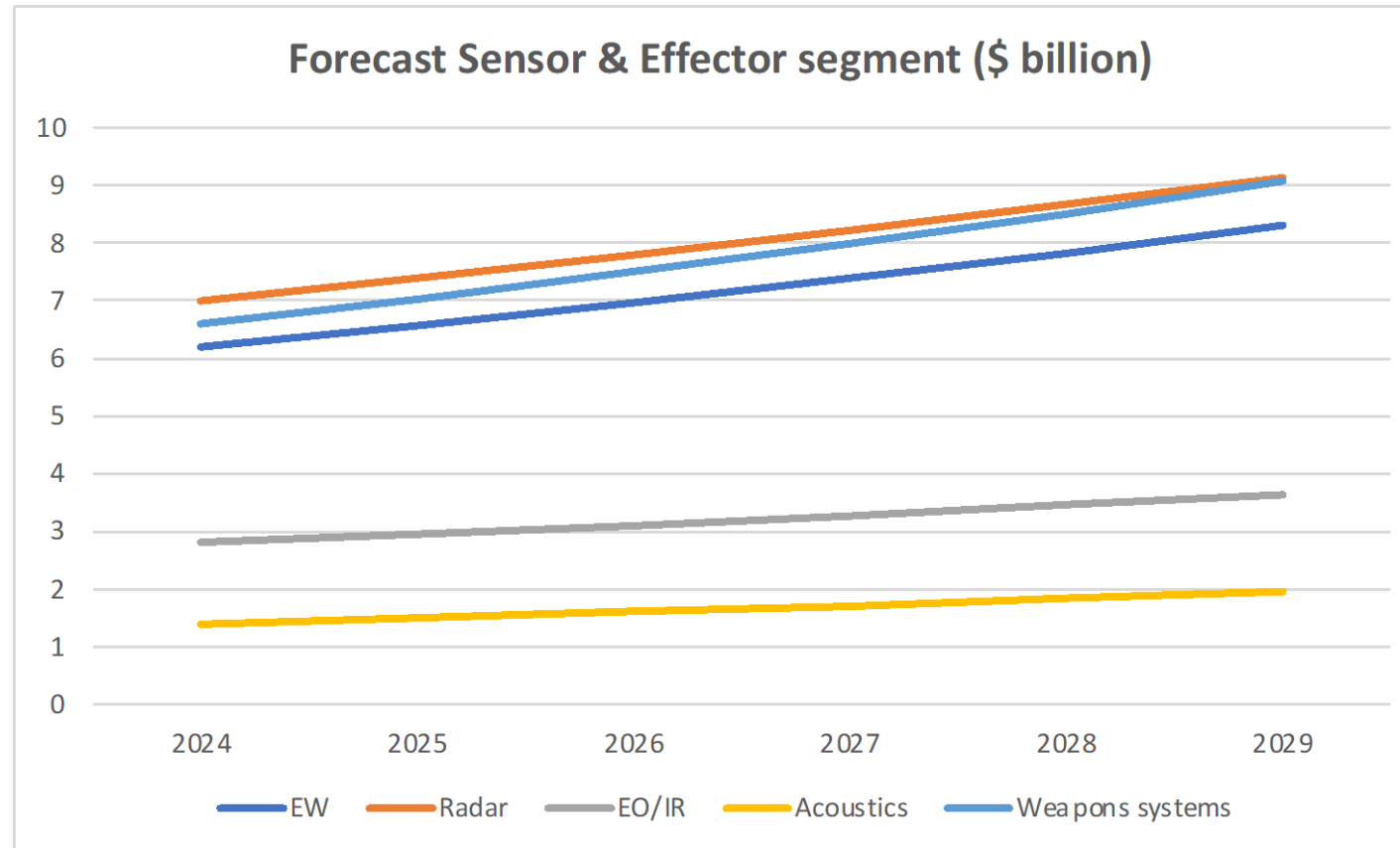
- Analysis of published financial reports
- New products launched
- Global defense spending and outlook
- Market opportunity for VITA-standard products

Market opportunity for VITA-standard products (1)



Data from RSA report

Market opportunity for VITA-standard products (2)



Data from RSA report

Latest (Q3 2024) published financials

Company results published in Q4 2024	Q3 2023	Q3 2024	% change
Curtiss-Wright (Defense Electronics segment)	216.8	243.7	12.4%
ELMA Electronic (Systems Solutions only)	56.5	67.4	19.3%
Mercury Systems (fiscal Q1 2025)	181.0	204.4	13.0%
Total	454.3	515.5	13.5%

What are the drivers of growth?

- Supply chain crisis now abated
- Defense budget increases (US and Europe)
- War in Ukraine and Middle East depleting inventory
- Europe/ NATO rearming due to threat from Russia
- US responding to future threat from China
- New weapons platforms on vehicles
- Small form factor technologies expand applications

Average revenue trend through 2024 and forecast for 2025

Period	Revenue trend
Annual 2023	5.0%
Q1 2024	-1.40%
H1 2024	4.0%
Q3 2024	13.5%
<i>Q4 2024 forecast</i>	15.0%
<i>2024 Annual forecast</i>	9%
<i>2025 Annual forecast</i>	>10%

Revenue growth 2019- 2024 and forecast

