AMPLITECH GROUP

NASDAQ: AMPG | AMPGZ

SECOND QUARTER FISCAL 2026

Earnings Presentation

Quarter ended June 30, 2026 • Reported August 13, 2026

Fawad Maqbool CEO/CTO & Chairman **Louisa Sanfratello** CFO **Jorge Flores** COO

$8.07M
Q2 Revenue
+50.9% sequential

27.9%
Gross Margin
vs. 7.8% in Q2 2025

+161%
Gross Profit YoY
$2.25M vs. $0.86M

$20.1M
Net Proceeds
July Series A Rights exercise

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Forward-Looking Statements

This presentation contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934. These statements include all statements that are not statements of historical fact regarding the intent, belief or current expectations of AmpliTech Group, Inc. (the “Company”), its directors or its officers with respect to, among other things: future commercialization, production volumes, revenue growth, operating leverage, margin performance, market opportunities, capital requirements and long-term shareholder value creation. Words such as “may,” “would,” “will,” “expect,” “estimate,” “anticipate,” “believe,” “intend,” “plan,” “potential,” and similar expressions and variations thereof are intended to identify forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond the Company's ability to control, and actual results may differ materially from those projected in the forward-looking statements as a result of various factors. Other risks are identified and described in more detail in the “Risk Factors” section of the Company's filings with the SEC. The Company undertakes no obligation to update or revise these forward-looking statements, except as required by applicable law.

Financial figures in this presentation are approximate and are presented for discussion purposes. Please refer to the Company's Form 10-Q for the quarter ended June 30, 2026 and the related earnings press release dated August 13, 2026 for complete financial statements and disclosures.

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Q2 FY2026: Meaningful Progress, Deliberate Investment

$8.07M	27.9%	$2.25M	$(3.09)M
Revenue	**Gross Margin**	**Gross Profit**	**Net Loss**
Up ~50.9% sequentially from $5.35M in Q1 2026	Up from 7.8% in Q2 2025	+161% year-over-year vs. $0.86M	Reflecting deliberate investment across the platform

Addressing the numbers directly, with the color behind them

- Q2 results reflect meaningful progress across our underlying businesses and a deliberate increase in investment as we position AmpliTech to pursue significantly larger opportunities across 5G, telecom infrastructure, satellite communications, semiconductor technologies and other advanced communications markets.
- Building a sustainable position in telecom infrastructure requires technical expertise, sustained R&D, certifications, customer qualification and the ability to perform at scale. There are no shortcuts.
- We remain focused on disciplined execution: converting technology investments into commercial opportunities, expanding our customer base, scaling revenue responsibly and improving operating leverage as the business grows.

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Investing Ahead of Growth

Q2 was a quarter to invest in AmpliTech's future growth.

These investments impacted near-term profitability but position the Company to pursue and support significantly larger opportunities in markets that historically have presented substantial barriers to entry.

Our long-term objective: build AmpliTech into a significantly larger and more valuable communications technology company, and create substantial, sustainable value for shareholders.

Customer-Driven R&D

5G product development, prototypes, testing and customer-specific engineering

Supply Chain & Production

Resilience and production readiness ahead of larger deployments

Sales & Marketing

Strategic business development, trade shows and brand expansion

Talent & Expertise

Specialized personnel and outside experts across the organization

Cybersecurity & IT

Enterprise-grade infrastructure expected by major customers

Internal Controls

Governance and organizational capability for larger customers

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Building the Commercial Organization

Technology leadership needs equally capable market access.

Historically, AmpliTech has been a highly engineering-driven organization. As our product portfolio and addressable markets expand, we are putting an equally capable commercial organization around the technology we have developed.

The objective is not simply greater marketing exposure. It is to improve access to strategic accounts and convert technology validation, customer engagement and engineering activity into commercial opportunities.

Two Senior BD Hires

Supporting the expanding 5G Open RAN commercial strategy and 5G product portfolio

Strategic Marketing & Communications Firm

Principals with deep experience in complex industries, building the marketing foundation from the ground up. Website and messaging already overhauled; sales campaigns, ecommerce rebuild, SEO and brand equity underway

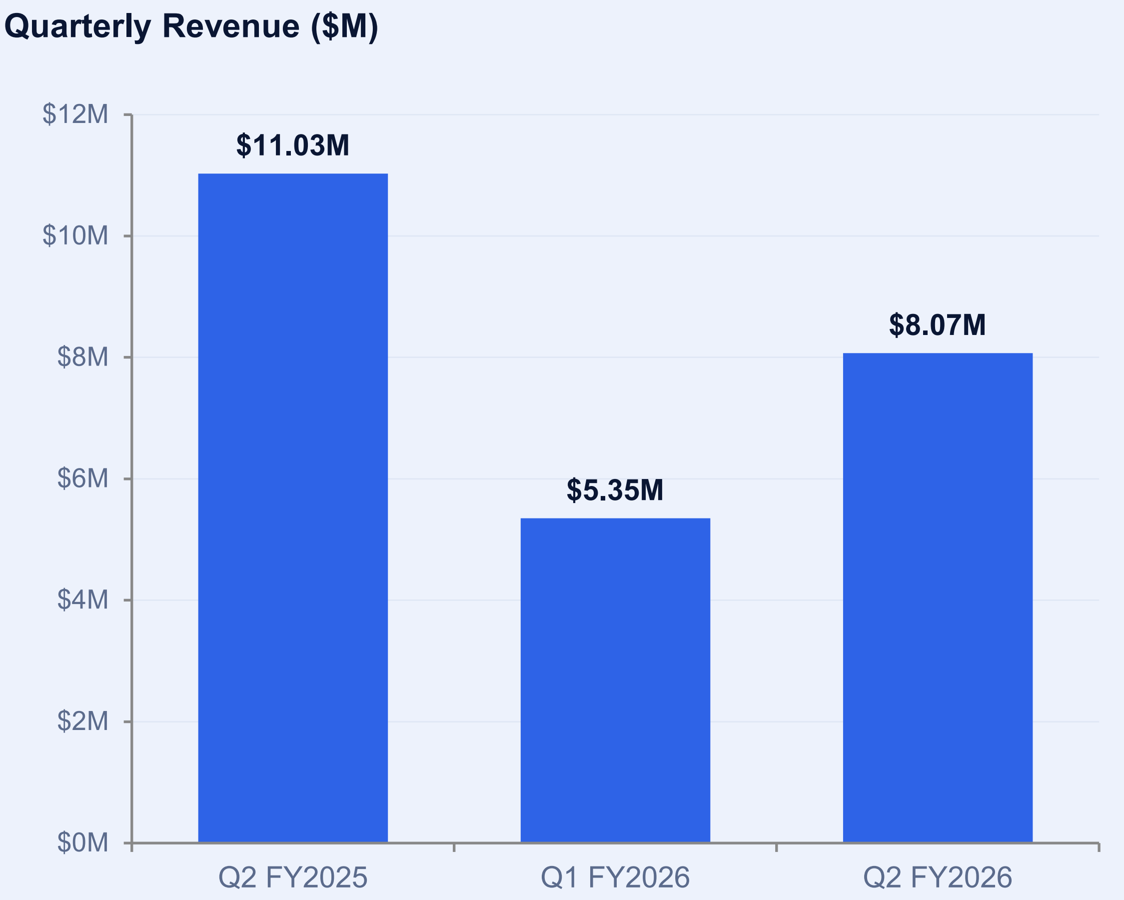
Expanded Marketing & Trade Shows

Additional industry trade shows and expanded promotional initiatives, as reflected in the 10-Q

Strategic Account Access

Converting technology validation and engineering engagement into commercial opportunities

Revenue: +50.9% Sequential Growth Quarter Over Quarter



Q2 FY2025 included lower-margin acquired 5G product sales (Titan asset acquisition)

+50.9%

Sequential revenue growth ($5.35M in Q1 to $8.07M in Q2 FY2026)

Year-over-year context

- The prior-year quarter included acquired 5G product sales associated with the Titan asset acquisition, sales that increased reported revenue but carried significantly lower gross margins. The difference is clearly visible in gross-profit performance (next slide).
- Amplifier and related passive microwave components and subsystems sales increased 42.7% year-over-year.

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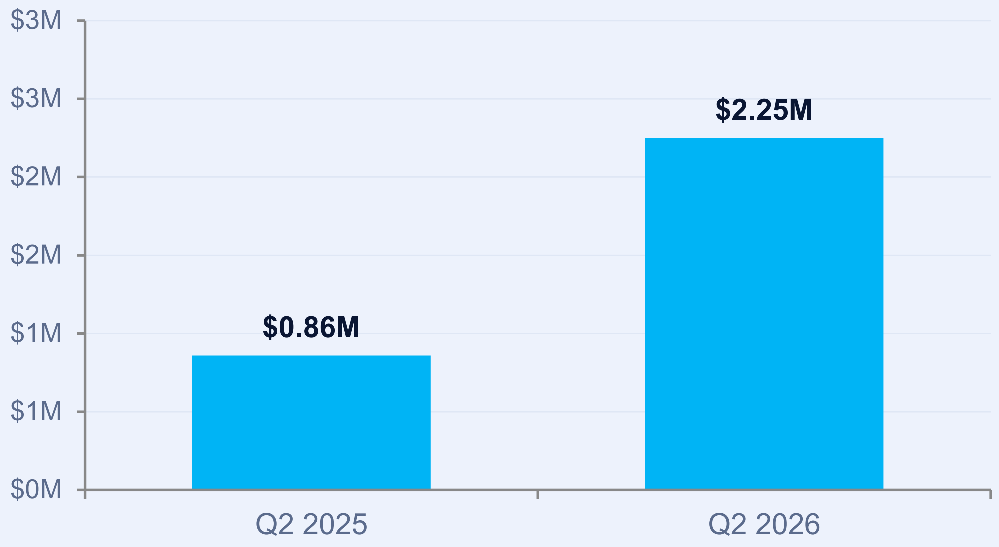
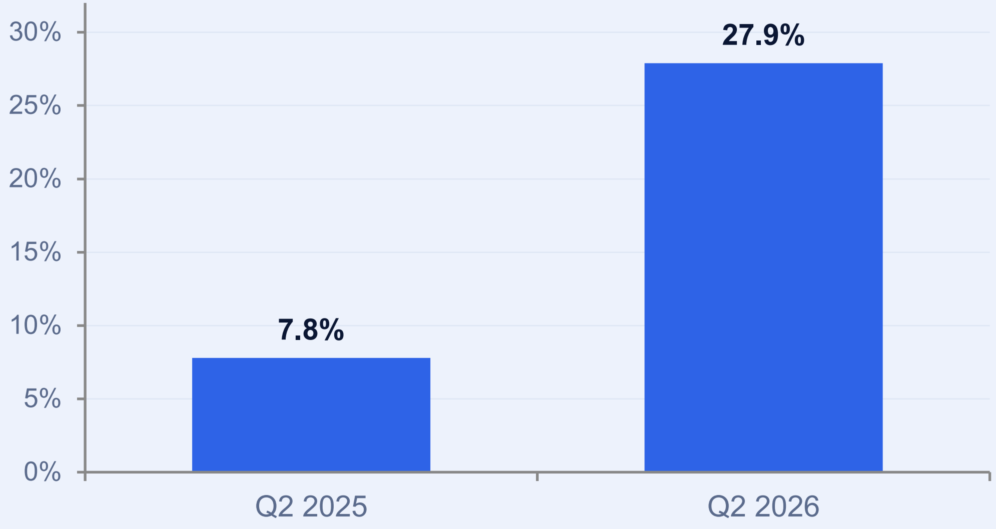
Gross Profit +161% YoY; Margin 7.8% → 27.9%

Q2 Gross Profit ($M)



Q2 Gross Margin (%)



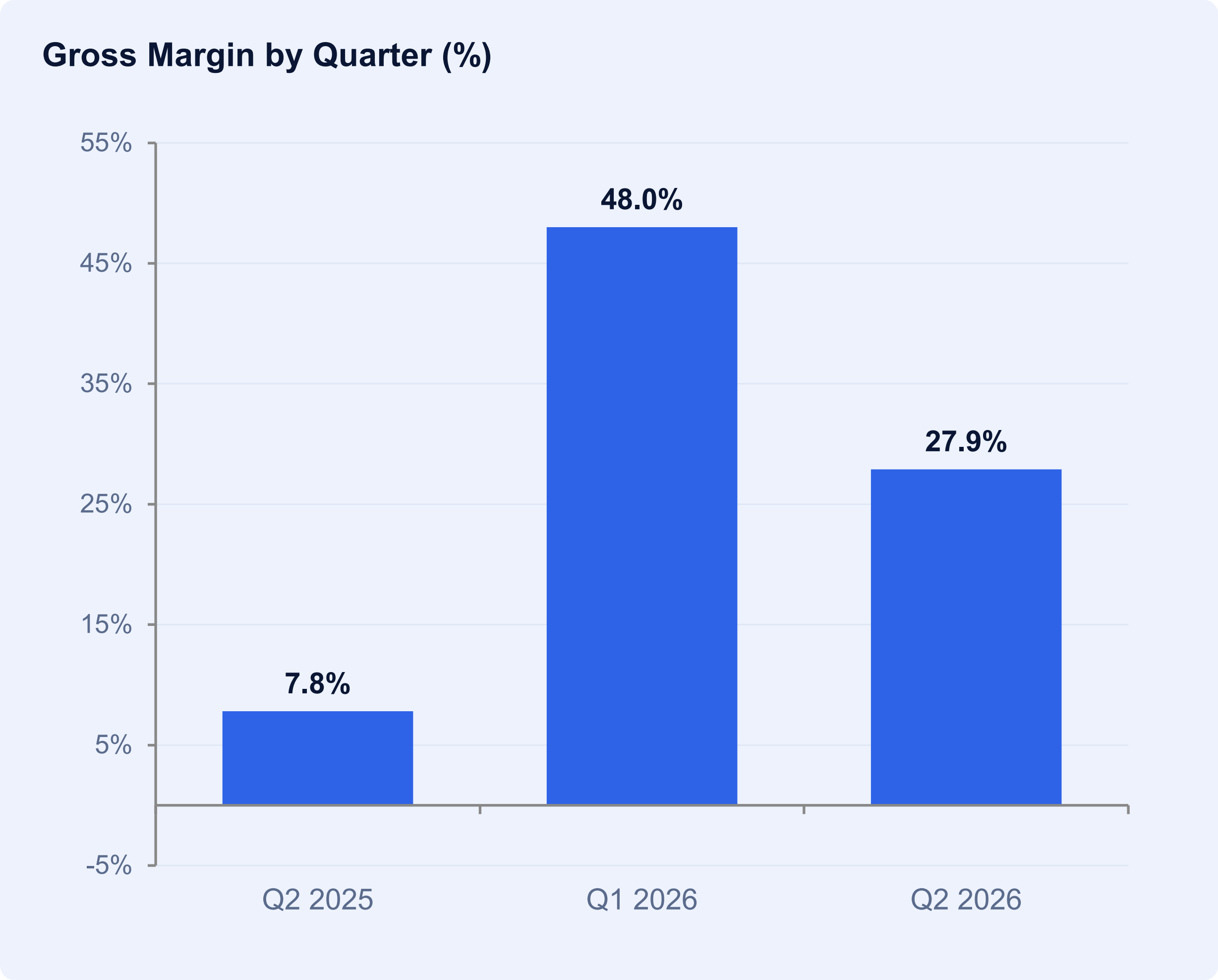
FIRST-HALF FY2026

+135%
Gross profit growth ($2.05M → $4.82M)

35.9%
H1 gross margin (vs. 14.0% in H1 2025)

Mix-driven
Favorable product mix (absence of lower-margin acquired 5G sales)

Sequential Gross Margin in Context



Product mix drives quarterly swings

At present scale, individual customer programs and product mix can significantly affect quarterly margins

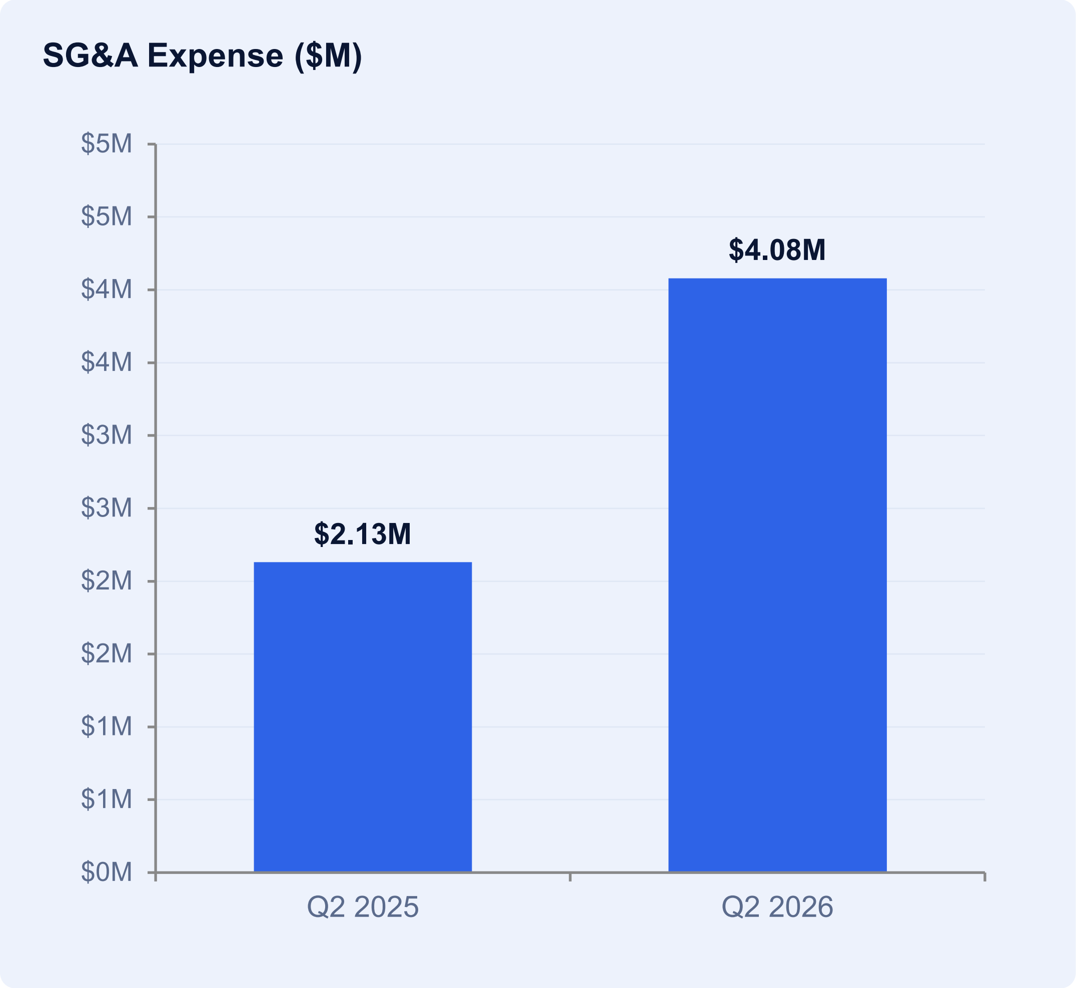
Costs ahead of revenue

Production readiness, supply-chain capability and customer-specific requirements are being incurred ahead of the full revenue contribution from those programs

Long-term margin objective

Increase the contribution from differentiated, internally developed technologies and higher-margin products as programs progress toward commercialization

Operating Expenses: Investment Behind the Numbers



Parent-company expenses

Higher amortization, legal fees and stock-based compensation

Marketing & business development

Expanded trade-show participation and consulting resources supporting the 5G portfolio

Enterprise & customer readiness

SOX-related controls, cybersecurity framework and ISO-aligned IT security practices expected by larger MNO and infrastructure customers

Hybrid IT infrastructure

Improving security, redundancy, scalability and technical support as the Company grows

Q2 FY2026 Net Result

$(3.09)M
Net loss

Putting the Expense Increase in Perspective

- Product development and customer-specific engineering
- Sales, marketing and business development
- Supply-chain readiness and production capability
- Cybersecurity, IT infrastructure and corporate controls
- Organizational infrastructure required to support larger customers

Elevated, initiative-driven costs

Certain Q2 expenditures were tied to specific implementation, consulting, customer-development, commercialization and infrastructure initiatives undertaken to prepare for larger-scale operations.

Disciplined ongoing investment

Some investment will remain necessary. We intend to continue investing where management sees an appropriate potential return.

Operating leverage objective

We expect operating expenses to grow more efficiently than revenue going forward, leveraging today's infrastructure across a substantially larger revenue base.

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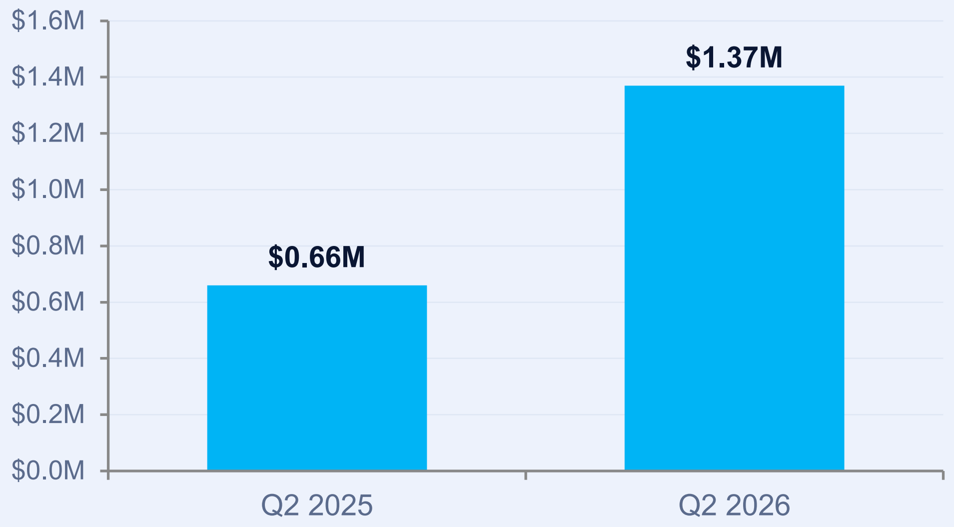
R&D: Investing in Commercialization

R&D Expense ($M)



Q2 FY2026 R&D Composition

5G Development: $1.08M

Prototype, testing and consulting supporting O-RAN products

MMIC Design: $0.30M

Next-generation semiconductor design

Engineering spend ahead of revenue, by design. Larger customers require specific configurations, prototypes, testing and validation before programs progress to commercial deployment. We view much of this work as supporting identified commercialization opportunities, not research without a market application.

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A Substantially Stronger Balance Sheet

$12.95M
Cash & marketable securities

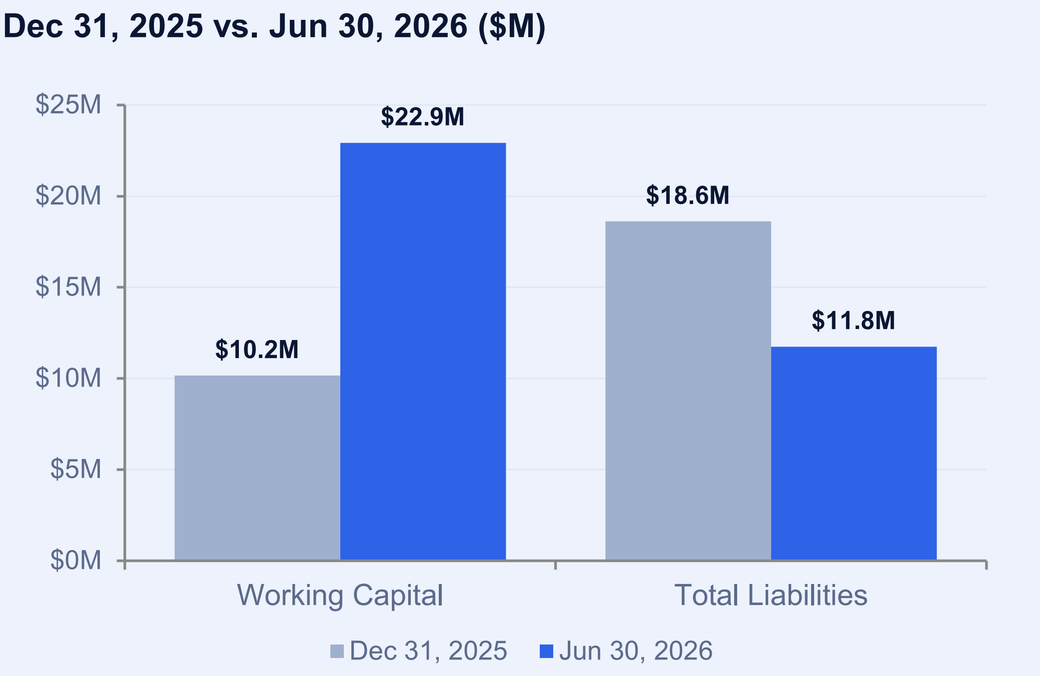
$6.25M
Accounts receivable

$31.25M
Total current assets

$22.93M
Working capital (3.76x current ratio)

$11.75M
Total liabilities, down from $18.62M

$46.75M
Stockholders' equity



SUBSEQUENT TO QUARTER-END: July 2026 Series A Rights exercise generated **$21.92M gross / $20.12M net proceeds** (not reflected in Q2 results or the working-capital figure above).

Why We Strengthened the Balance Sheet

"A stronger balance sheet is not simply a financial asset. It is a commercial capability."

Working capital

Support the working-capital requirements of larger programs

Production capacity

Secure manufacturing capacity and inventory availability

Supply chain

Strengthen supply-chain resilience for significant deployments

Qualification & testing

Fund customer qualification and testing activity

Larger opportunities

Pursue bigger programs without pressuring day-to-day liquidity

Large MNOs and infrastructure providers need confidence that suppliers can execute significant programs (financially, operationally and technically). That confidence increasingly begins with the balance sheet.

July 2026: Momentum After Quarter-End

July 7, 2026

ATM terminated; $10M buyback authorized

Terminated the equity distribution agreement with Maxim Group LLC. Board authorized a stock repurchase program of up to $10 million over 24 months, subject to market conditions and applicable law.

July 22, 2026

Series A Rights exercise closed

Following the July 18 rights expiration, the Company closed the exercise process and received approximately $21.92M in gross proceeds and $20.12M in net proceeds.

July 2026

$6M+ in follow-on orders

Received more than $6 million in follow-on orders during July alone, including nearly $4 million in additional orders under the previously announced LOI with a North American mobile network operator.

Together: a stronger capital base, a shareholder-return authorization and accelerating commercial traction entering H2 2026.

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Operational Readiness for a Different Level of Customer

Major telecom customers evaluate far more than product and price.

Q2 was about continuing to prepare AmpliTech for a different level of customer engagement. As opportunities expand within 5G and telecom infrastructure, customer requirements become more demanding, and our continuing investments', like those in Q2, were designed to strengthen every capability on this scorecard.

Engineering & customization

Capability to meet customer-specific technical requirements

Quality & manufacturing

Manufacturing readiness and consistent quality at scale

Supply-chain reliability

Resilient sourcing and dedicated capacity

Cybersecurity & IT systems

Enterprise-grade security and governance

Financial stability

Resources to execute significant programs

Testing, delivery & support

Testing capability, delivery performance, ongoing technical support

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Supply-Chain Resilience & Production Readiness

$3.08M

Long-term deposits at June 30

Securing capacity and strategic supply relationships

$2.47M

Dedicated production capacity

Deposits associated with dedicated manufacturing capacity

$1.3M

H1 2026 advance payments

Additional payments toward the dedicated production line

“For a growing technology company pursuing much larger customers, preparation must occur before volume arrives.”

- The goal: as customer demand scales, AmpliTech already has access to the capacity and resources required to support it.
- We do not want to win a significant commercial opportunity and then discover that production capacity, supply chain or supporting infrastructure cannot meet the customer's deployment requirements.

Customer-Driven Engineering

1. Custom requirements

Customers request specific configurations and technical requirements for their applications

2. Prototype & testing

Increased product-development, prototype and testing activity (reflected in higher 5G R&D)

3. Qualification & validation

Customer testing, validation and technical modifications before deployment

4. Production programs

Solutions transition into production programs and commercial revenue

An inherent timing difference. Engineering investment is required before production revenue is recognized. We view much of the increased engineering activity as an investment supporting potential new business, using core technology platforms to address customer-specific requirements while developing solutions that scale into production.

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Sales, Marketing & Global Expansion

Strategic marketing & communications firm

Building the brand foundation from the ground up. Website and messaging overhauled; sales campaigns, ecommerce rebuild, SEO and brand equity underway

Internal business development

Senior BD hires and expanded internal commercial efforts focused on strategic customers

Major industry events

Increased presence at critical trade shows and conferences during H1

From engagement to programs

Turning technical engagement into customer relationships and commercial programs

H1 FY2026 EVENT PRESENCE

- IMS (International Microwave Symposium) Boston, US
- MWC (Mobile World Congress) Barcelona, Spain
- Network X – Florida, US

"The technology foundation is increasingly in place."

The next objective: ensure the market understands what AmpliTech can provide, and that we have the commercial resources to convert technical engagement into commercial programs.

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Cybersecurity, IT & Enterprise Readiness

Strengthened cybersecurity environment

Specialized consultants engaged; robust cyber practices are now core to supplier qualification with major customers

SOX protocols & internal controls

Further developing SOX-related protocols, controls documentation and segregation-of-duties resources

ISO-aligned IT security practices

Aligning IT security with recognized international standards

Hybrid IT platform transition

Internal oversight plus specialized external capabilities: security, redundancy, scalability, monitoring and support

"We are building the infrastructure behind the product."

- Physical supply chain
- Engineering resources
- Commercial organization
- Cybersecurity environment
- IT systems
- Financial controls
- Customer-support capabilities

All increasingly important as customer size and sophistication increase.

Q2 – Continuing To Invest In Capabilities to Support Long-Term Growth

Not a phrase to explain higher expenses, but a deliberate strategy to invest ahead of the revenue opportunities we are pursuing.

- **Customer-driven R&D**
- **Production readiness & supply-chain resilience**
- **Sales, marketing & global business development**
- **Strategic talent & specialized outside expertise**
- **Cybersecurity, IT infrastructure & internal controls**
- **A strengthened balance sheet for greater scale**

The objective: position AmpliTech to support larger programs, larger customers and, ultimately, a greater contribution from differentiated, higher-margin products. Q2 expenses reflected things such as expanded engineering resources, specialized consultants, customer-driven testing and events, product development, certification activities, and commercial support necessary to pursue larger programs.

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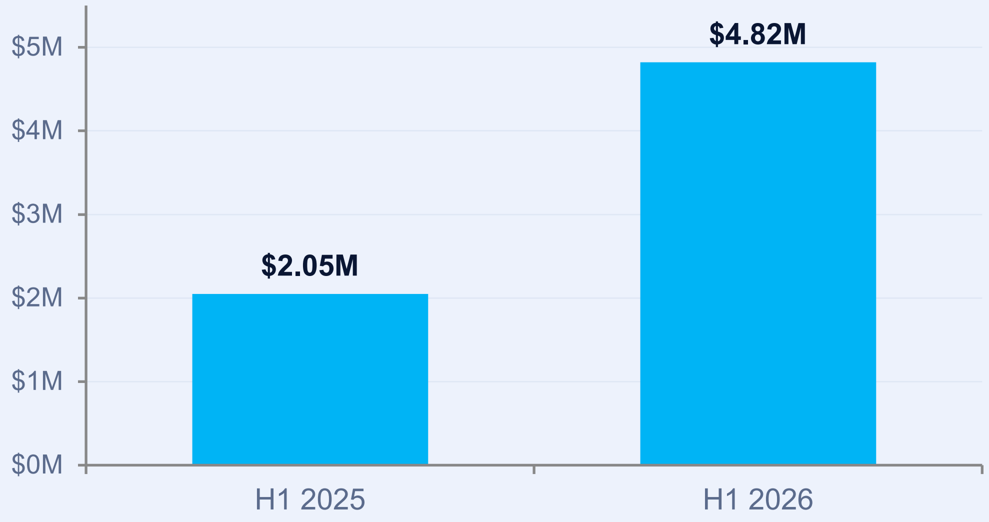
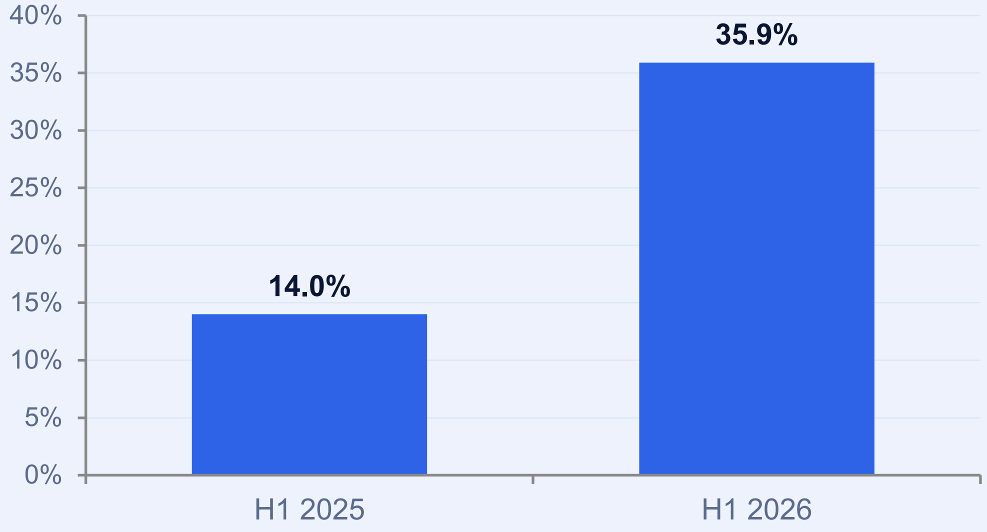
Revenue Quality Over Revenue Quantity

H1 Gross Profit ($M)



H1 Gross Margin (%)



H1 revenue was ~8% below the prior-year period, yet gross profit grew ~135%. The objective is not to maximize revenue without regard to profitability, but to grow the contribution from differentiated technologies where AmpliTech's engineering, IP and performance provide meaningful customer value.

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From Investment to Operating Leverage: 2026 Priorities

Converting investment into results. Priorities for the remainder of 2026:

1. Convert customer engagement and development programs into commercial orders and production revenue
2. Increase the contribution from differentiated, higher-margin products
3. Leverage expanded sales and marketing capabilities to broaden the customer base and global footprint
4. Continue strengthening production and supply-chain readiness for larger deployments
5. Complete key customer-driven engineering and customization programs
6. Strengthen cybersecurity, IT systems and internal controls for the larger customers we are pursuing
7. Maintain disciplined capital allocation as these opportunities progress

We do not expect every dollar of revenue growth to require a corresponding dollar of corporate infrastructure.

The Second Quarter Continued a Transition

From individual products to a technology, operational and commercial platform built for significantly larger MNO and ORAN 5G markets .

+51%

Sequential revenue growth in Q2

+135%

First-half gross profit growth YoY

$20.1M

Net proceeds from Series A Rights exercise (July)

R&D ↑

Increased customer-driven R&D across 5G and MMIC

Reach ↑

Expanded sales, marketing and global presence

Ready

Production, supply-chain, cyber, IT and controls strengthened

Q2 continued our full repositioning and access to new multi-billion market segment. Our focus now: converting those investments into sustainable growth, higher-margin commercial revenue and, over time, improved operating leverage.

Thank You

We appreciate the continued support of our shareholders, customers, employees and strategic partners.

Investor Contact

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NASDAQ: AMPG | AMPGZ

AMPLITECH GROUP

Headquarters

Hauppauge, New York (U.S.-based manufacturing)

Founded

2002 • Nasdaq-listed since 2021

Divisions

AmpliTech Inc., Specialty Microwave, Spectrum Semiconductor Materials, AGMDC MMIC Design, AmpliTech 5G

Markets

5G/6G telecom, SATCOM & space, defense & aerospace, quantum computing, semiconductors

APPENDIX

Company & Market Reference

Supplemental information on AmpliTech's growth markets and investment highlights

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Four Principal Growth Markets, One Technology Platform

5G / Telecom Infrastructure

O-RAN radio systems and next-generation wireless infrastructure. Open RAN market forecast to grow at a 19.5%–34.1% CAGR; private 5G networks (est. $20B in 2023) growing at a ~54% CAGR through 2030.

SATCOM & Space

Advanced RF and microwave technologies for satellite communications, including LNAs, LNBs, MMICs and waveguides serving expanding LEO/MEO constellation deployments.

Defense & Aerospace

Mission-critical communications components and subsystems for defense and aerospace applications, backed by U.S.-based manufacturing.

Semiconductors & Quantum

Spectrum Semiconductor Materials distribution, MMIC technologies and cryogenic low-noise amplifiers enabling quantum computing applications.

Combined TAMs in the billions of dollars, leveraging common RF, microwave and semiconductor capabilities across the organization.

Why Invest in AmpliTech?

Differentiated technology & IP

Internally developed LNAs, MMICs and cryogenic amplifier platforms with meaningful performance advantages

One-stop 5G O-RAN shop

Low/mid-band RUs, single/dual-band RUs, FWA CPE, small cells and custom radio products

Advanced test capability

Advanced test labs including conformance, RCT, IOT and environmental testing

U.S.-based manufacturing

Existing manufacturing facilities and distribution channels, with dedicated capacity secured for scale

Strengthened capital base

~$20.1M net July rights proceeds, $10M buyback authorization and reduced liabilities

Multiple growth drivers

Four principal end markets with billions in combined TAM and improving margin mix