NEWS RELEASE

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Calian Reports Record Results for the Third Quarter of Fiscal 2026

(All amounts in release are in Canadian dollars)

OTTAWA, August 13, 2026 – Calian Group Ltd. (TSX:CGY), a mission critical solutions company focused on defence, space, healthcare and other strategic critical infrastructure sectors, today released its results for the third quarter ended June 30, 2026.

"Our third quarter results are a clear demonstration that our renewed and focused strategy on mission-critical solutions is delivering," said Patrick Houston, Calian CEO. "Revenue grew 20%, including 16% organic growth, underpinned primarily by strong and sustained demand for our space and defence offerings. This top-line performance carried through to the bottom line with adjusted EBITDA[1] expanding 35%, significantly outpacing revenue growth once again.

Looking ahead, our strategy is clearly in action. With $660 million in contract signings year-to-date, a landmark 15-year extension of our UK defence contract, and a purchase agreement for Galaxy Broadband, we are deliberately sharpening our focus on core growth markets and building a stronger, more focused business," concluded Patrick Houston.

Q3-26 Highlights[2]:

- Revenue up 20% to $230 million, including 16% from organic and 4% from acquisitions
- Adjusted EBITDA[1] up 35% to $26 million (margin of 11.1% versus 9.9% last year)
- Operating free cash flow[1] of $18 million, representing a conversion of 69%
- New contract signings of $168 million
- Ending backlog of $1.4 billion, including one billion in defence
- On June 25, 2026 Calian entered definitive agreement to acquire Galaxy Broadband
- On August 11, 2026, Calian secured a 15-year British Army Training Agreement valued at $296 million

Financial Highlights *(in millions of $, except per share & margins)*	**Three months ended June 30,**			**Nine months ended June 30,**		
	2026	**2025[2]**	**%**	**2026**	**2025[2]**	**%**
Revenue	230.4	192.2	20 %	667.1	570.9	17 %
Adjusted EBITDA[1]	25.6	19.0	35 %	76.3	54.2	41 %
Adjusted EBITDA %[1]	11.1 %	9.9 %	120bps	11.4 %	9.5 %	190bps
Adjusted Net Profit[1]	12.9	9.2	40 %	39.8	26.8	48 %
Adjusted EPS Diluted[1]	1.10	0.79	39 %	3.42	2.27	51 %
Operating Free Cash Flow[1]	17.5	12.0	46 %	54.8	34.8	57 %

[1] This is a non-GAAP measure. Please refer to the section "Reconciliation of non-GAAP measures to most comparable IFRS measures" at the end of this press release.

[2] Highlights are compared to the three-month and nine-month periods ended June 30, 2026.

Access the full report on the Calian Financials web page.
Register for the conference call on Thursday, August 13, 2026, 8:30 a.m. Eastern Time.

Third Quarter Results

Revenues increased 20%, from $192 million to $230 million. This represents a record high quarterly revenue for the Company. Acquisitive growth was 4% and was generated by the acquisitions of Advanced Medical Solutions completed in May 2025 and Infield Scientific closed in October 2025. Organic growth was 16% with contributions from both the Defence & Space and Essential Industries segments.

Gross profit increased 17% to $78 million, driven by revenue growth, changes in revenue mix and contributions from acquisitions. Adjusted EBITDA[1] increased 35% to $26 million, driven by the increased revenue leading to higher margins. As a result, adjusted EBITDA[1] margin increased to 11.1%, up from 9.9% last year.

Net profit was $5.9 million, or $0.51 per diluted share, compared to $0.6 million, or $0.05 per diluted share last year. The increase in profitability is primarily related to higher adjusted EBITDA[1], partially offset by higher interest expenses and taxes. Adjusted net profit[1] stood at $12.9 million, or $1.10 per diluted share, up from $9.2 million, or $0.79 per diluted share, last year.

"The momentum we're seeing in our business is truly exciting. Year-to-date, we've grown revenue by 17%, with 11% of that coming from organic growth, a testament to the strength of our core operations. Perhaps most striking is that our adjusted EBITDA[1] has already reached $76 million, nearly matching our full-year adjusted EBITDA[1] from last year, and we still have runway ahead of us. We are on pace to deliver a record year, and I couldn't be more proud of what this team has accomplished," said Will Majic, Calian Acting CFO.

Liquidity and Capital Resources

"In the third quarter, we generated $18 million of operating free cash flow[1], representing a conversion rate from adjusted EBITDA[1] of 69%," said Will Majic, Calian Acting CFO. "We used our cash on hand mainly to fund capital expenditures of $3 million and provide a return to shareholders through

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dividends of $3 million. We ended the quarter with a net debt to adjusted EBITDA[1] ratio of 0.9x, providing us with flexibility to act decisively on near-term opportunities."

Calian UK Secures CAD$296 Million, 15-year British Army Training Agreement

On August 11, 2026, Calian announced that its UK subsidiary, Calian UK, has secured a 15-year agreement with Raytheon UK, the consortium lead for Omnia Training, to support the British Army's Collective Training Service (ACTS) programme. The agreement, set to start in October 2026 following the conclusion of the current Project NUMIDIAN contract, provides approximately CAD$296 million (£159 million) in contracted base revenue over 15 years, extending one of Calian's largest defence training programs. In addition, it strengthens the company's long-term position supporting allied military readiness across the UK and Europe.

Calian Enters Definitive Agreement to Acquire Galaxy Broadband

On June 25, 2026, Calian announced that it entered into a definitive purchase agreement with Crown Capital Partners Inc. to acquire Galaxy Broadband Communications, a Canadian leader in satellite communications and remote connectivity solutions. Under the terms of the agreement, Calian will acquire Galaxy for $24 million in upfront consideration, with additional earnout consideration of $27.5 million conditional on performance over the next three years. The transaction is expected to close in Calian's fourth quarter, subject to customary closing conditions, applicable regulatory approvals and the approval of Crown's debenture holders. There can be no assurance that the transaction will be completed on the terms described herein, or at all.

Normal Course Issuer Bid

On August 26, 2025, the TSX accepted Calian's Notice of Intention to make a normal course issuer bid ("NCIB") to purchase for cancellation up to 796,283 common shares during the 12-month period commencing September 1, 2025 and ended August 31, 2026, representing approximately 10% of the public float of its common shares as at August 15, 2025. No repurchases occurred in the three-month and nine-month periods ended June 30, 2026.

The Company intends to renew its NCIB in September 2026, subject to TSX approval.

Quarterly Dividend

On August 12, 2026, Calian declared a quarterly dividend of $0.28 per share. The dividend is payable September 9, 2026, to shareholders of record as of August 26, 2026. Dividends paid by the Company are considered "eligible dividend" for tax purposes.

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About Calian

www.calian.com

For over 40 years, Calian has delivered mission-critical solutions when failure is not an option. Trusted worldwide, we empower organizations in critical industries to overcome obstacles, manage risks and drive progress. By combining the expertise of our people, proven industry insight, cutting-edge technology, bold innovation, and global reach, we deliver tailored solutions that solve complex challenges. Headquartered in Ottawa, Canada, with over 6,000 people around the world, Calian's solutions protect lives, strengthen security, foster global connectivity and drive economic progress, making a lasting impact where and when it matters most.

Product or service names mentioned herein may be the trademarks of their respective owners.

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Certain information included in this press release is forward-looking and is subject to important risks and uncertainties. The results or events predicted in these statements may differ materially from actual results or events. Such statements are generally accompanied by words such as “intend”, “anticipate”, “believe”, “estimate”, “expect” or similar statements. Factors which could cause results or events to differ from current expectations include, among other things: the impact of price competition; scarce number of qualified professionals; the impact of rapid technological and market change; loss of business or credit risk with major customers; technical risks on fixed price projects; general industry and market conditions and growth rates; international growth and global economic conditions, and including currency exchange rate fluctuations; and the impact of consolidations in the business services industry. For additional information with respect to certain of these and other factors, please see the Company's most recent annual report and other reports filed by Calian with the Ontario Securities Commission. Calian disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at June 30, 2026 and September 30, 2025
(Canadian dollars in thousands, except per share data)

	June 30, 2026	September 30, 2025
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 46,335	$ 46,101
Accounts receivable	209,642	171,150
Work in process	26,348	25,028
Inventory	29,731	27,709
Prepaid expenses and other	23,096	22,977
Derivative assets	29	44
Total current assets	335,181	293,009
NON-CURRENT ASSETS		
Property, plant and equipment	45,550	45,508
Right of use assets	38,665	39,786
Prepaid expenses	6,538	6,015
Deferred tax asset	1,541	1,614
Investments	5,097	4,252
Acquired intangible assets	90,601	106,833
Goodwill	232,857	224,483
Total non-current assets	420,849	428,491
TOTAL ASSETS	$ 756,030	$ 721,500
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 136,205	$ 133,096
Provisions	3,415	3,458
Unearned contract revenue	56,736	39,646
Lease obligations	6,204	5,819
Contingent earn-out	5,157	16,147
Derivative liabilities	31	53
Total current liabilities	207,748	198,219
NON-CURRENT LIABILITIES		
Debt facility	141,250	130,750
Lease obligations	37,091	37,634
Unearned contract revenue	16,649	14,704
Deferred tax liabilities	13,292	18,912
Total non-current liabilities	208,282	202,000
TOTAL LIABILITIES	416,030	400,219
SHAREHOLDERS' EQUITY		
Issued capital	230,950	220,345
Contributed surplus	7,732	7,312
Retained earnings	92,482	84,360
Accumulated other comprehensive income (loss)	8,836	9,264
TOTAL SHAREHOLDERS' EQUITY	340,000	321,281
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 756,030	$ 721,500
Number of common shares issued and outstanding	11,512,163	11,350,168

CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF NET PROFIT
For the three months and nine months ended June 30, 2026 and 2025
(Canadian dollars in thousands, except per share data)

	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Revenue	$ 230,397	$ 192,216	$ 667,098	$ 570,930
Cost of revenues	151,922	125,361	437,383	380,632
Gross profit	**78,475**	**66,855**	**229,715**	**190,298**
Selling, general and administrative	49,136	44,682	143,487	127,264
Research and development	3,769	3,208	9,972	8,875
Share-based compensation	1,654	1,354	4,487	3,394
Profit before under noted items	**23,916**	**17,611**	**71,769**	**50,765**
Restructuring and other	790	1,414	3,252	2,478
Depreciation and amortization	11,304	11,635	33,445	34,649
Mergers and acquisition costs	965	1,102	2,960	5,795
Profit before interest and income tax expense	**10,857**	**3,460**	**32,112**	**7,843**
Interest expense	2,554	1,932	6,982	5,826
Income tax expense	2,362	938	7,377	2,108
NET PROFIT (LOSS)	**$ 5,941**	**$ 590**	**$ 17,753**	**$ (91)**
Net profit (loss) per share:				
Basic	$ 0.52	$ 0.05	$ 1.55	$ (0.01)
Diluted	$ 0.51	$ 0.05	$ 1.53	$ (0.01)

CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the three months and nine months ended June 30, 2026 and 2025
(Canadian dollars in thousands)

	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
CASH FLOWS GENERATED FROM (USED IN) OPERATING ACTIVITIES				
Net profit (loss)	$ 5,941	$ 590	$ 17,753	$ (91)
Items not affecting cash:				
Interest expense	2,000	1,406	5,399	4,313
Changes in fair value related to contingent earn-out	—	(775)	100	341
Lease obligations interest expense	554	526	1,583	1,513
Income tax expense	2,362	938	7,377	2,108
Share based compensation expense	1,654	1,354	4,487	3,394
Depreciation and amortization	11,304	11,635	33,445	34,649
Deemed compensation	250	1,334	839	4,367
	24,065	17,008	70,983	50,594
Change in non-cash working capital				
Accounts receivable	88,014	60,453	(38,525)	4,351
Work in process	(7,967)	(938)	(1,320)	(38)
Prepaid expenses and other	13,522	2,363	(354)	3,509
Inventory	(1,880)	1,837	(2,022)	(1,768)
Accounts payable and accrued liabilities	(88,790)	(41,618)	2,063	5,592
Unearned contract revenue	3,824	(8,761)	19,034	(6,375)
	30,788	30,344	49,859	55,865
Interest paid	(2,554)	(1,932)	(6,982)	(5,826)
Income tax paid	(4,694)	(3,626)	(11,248)	(11,011)
	23,540	24,786	31,629	39,028
CASH FLOWS GENERATED FROM (USED IN) FINANCING ACTIVITIES				
Issuance of common shares net of costs	1,184	490	5,664	2,035
Dividends	(3,223)	(3,183)	(9,631)	(9,767)
Net draw on debt facility	(26,000)	20,250	10,500	51,250
Payment of lease obligations	(1,864)	(1,619)	(4,971)	(4,725)
Repurchase of common shares	—	(15,887)	—	(25,197)
	(29,903)	51	1,562	13,596
CASH FLOWS USED IN INVESTING ACTIVITIES				
Investments	(845)	—	(845)	—
Business acquisitions	(261)	(27,196)	(23,704)	(39,089)
Property, plant and equipment	(2,544)	(3,778)	(8,408)	(7,310)
	(3,650)	(30,974)	(32,957)	(46,399)
NET CASH INFLOW	$ (10,013)	$ (6,137)	$ 234	$ 6,225
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	56,348	64,150	46,101	51,788
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 46,335	$ 58,013	$ 46,335	$ 58,013

Reconciliation of Non-GAAP Measures to Most Comparable IFRS Measures

These non-GAAP measures are mainly derived from the consolidated financial statements, but do not have a standardized meaning prescribed by IFRS; therefore, others using these terms may calculate them differently. The exclusion of certain items from non-GAAP performance measures does not imply that these are necessarily nonrecurring. From time to time, we may exclude additional items if we believe doing so would result in a more transparent and comparable disclosure. Other entities may define the above measures differently than we do. In those cases, it may be difficult to use similarly named non-GAAP measures of other entities to compare performance of those entities to the Company's performance.

Management believes that providing certain non-GAAP performance measures, in addition to IFRS measures, provides users of the Company's financial reports with enhanced understanding of the Company's results and related trends and increases transparency and clarity into the core results of the business. Adjusted EBITDA excludes items that do not reflect, in our opinion, the Company's core performance and helps users of our MD&A to better analyze our results, enabling comparability of our results from one period to another.

Adjusted EBITDA

	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Net profit (loss)	$ 5,941	$ 590	$ 17,753	$ (91)
Share-based compensation	1,654	1,354	4,487	3,394
Restructuring and other	790	1,414	3,252	2,478
Depreciation and amortization	11,304	11,635	33,445	34,649
Mergers and acquisition costs	965	1,102	2,960	5,795
Interest expense	2,554	1,932	6,982	5,826
Income tax expense	2,362	938	7,377	2,108
Adjusted EBITDA	$ 25,570	$ 18,965	$ 76,256	$ 54,159
Adjusted EBITDA per share - Basic	2.22	1.65	6.66	4.65
Adjusted EBITDA per share - Diluted	$ 2.18	$ 1.63	$ 6.56	$ 4.59

Adjusted Net Profit and Adjusted EPS

	Three months ended June 30, 2026	Three months ended June 30, 2025	Nine months ended June 30, 2026	Nine months ended June 30, 2025
Net profit (loss)	$ 5,941	$ 590	$ 17,753	$ (91)
Share-based compensation	1,654	1,354	4,487	3,394
Restructuring and other	790	1,414	3,252	2,478
Mergers and acquisition costs	965	1,102	2,960	5,795
Amortization of intangibles	6,380	7,128	19,140	21,528
	15,730	11,588	47,592	33,104
Income taxes related to above items	(2,839)	(2,362)	(7,841)	(6,328)
Adjusted net profit	12,891	9,226	39,751	26,776
Weighted average number of common shares basic	11,501,364	11,475,347	11,444,983	11,658,313
Adjusted EPS Basic	1.12	0.80	3.47	2.30
Adjusted EPS Diluted	$ 1.10	$ 0.79	$ 3.42	$ 2.27

Operating Free Cash Flow

	Three months ended June 30, 2026	Three months ended June 30, 2025	Nine months ended June 30, 2026	Nine months ended June 30, 2025
Cash flows generated from operating activities (free cash flow)	$ 23,540	$ 24,786	$ 31,629	$ 39,028
Adjustments:				
M&A costs included in operating activities	715	543	2,021	1,087
Change in non-cash working capital	(6,723)	(13,336)	21,124	(5,271)
Operating free cash flow	$ 17,532	$ 11,993	$ 54,774	$ 34,844
Operating free cash flow per share - basic	1.52	1.05	4.79	2.99
Operating free cash flow per share - diluted	1.50	1.03	4.71	2.95
Operating free cash flow conversion	69 %	63 %	72 %	64 %

Net Debt to Adjusted EBITDA

	June 30, 2026	June 30, 2025
Cash	$ 46,335	$ 58,013
Debt facility	141,250	141,000
Net debt (net cash)	94,915	82,987
Trailing twelve month adjusted EBITDA	100,515	77,938
Net debt to adjusted EBITDA	0.9	1.1

Operating free cash flow measures the company's cash profitability after required capital spending when excluding working capital changes. The Company's ability to convert adjusted EBITDA to operating free cash flow is critical for the long term success of its strategic growth. These measurements better align the reporting of our results and improve comparability against our peers. We believe that securities analysts, investors and other interested parties frequently use non-GAAP measures in the evaluation of issuers. Management also uses non-GAAP measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess our ability to meet our capital expenditure and working capital requirements. Non-GAAP measures should not be considered a substitute for or be considered in isolation from measures prepared in accordance with IFRS. Investors are encouraged to review our financial statements and disclosures in their entirety and are cautioned not to put undue reliance on non-GAAP measures and view them in conjunction with the most comparable IFRS financial measures. The Company has reconciled adjusted profit to the most comparable IFRS financial measure as shown above.