MDA | FACTUAL EVIDENCE

2026 Q3 statements | balance sheet

MDA Space Q3 2026 financial statements, physical p3

1.1 Cash at September 30, 2026: C$2,153.8m.

1.2 Long-term debt at September 30, 2026: C$825.8m.

1.3 Contract liabilities: C$601.7m versus C$798.9m at December 31, 2025.

1.4 Inventories: C$36.5m versus C$23.5m at December 31, 2025.

1.5 Lease liabilities: C$18.8m current plus C$114.8m non-current.

1.6 Employee benefit payable: C$70.7m current plus C$12.1m non-current.

1.7 Unbilled receivables: C$184.2m at September 30, 2026.

MDA | FACTUAL EVIDENCE

2026 Q3 statements | cash and shares

MDA Space Q3 2026 financial statements, physical pp4-5,19

2.1 Nine-month operating cash flow: C$73.7m; working-capital change: C$(133.7)m.

2.2 Q3 operating cash flow: C$106.2m; working-capital change: C$23.0m.

2.3 Nine-month PP&E purchases C$160.5m; intangible purchases C$38.3m; grants C$8.9m.

2.4 Nine-month net capital expenditures: C$189.9m; free cash flow: C$(116.2)m.

2.5 Nine-month contract-liability cash change: C$(197.3)m; inventory: C$(12.8)m.

2.6 Common shares September 30: 162,174,747; new financing shares: 34,180,136.

2.7 Net share financing proceeds in first nine months 2026: C$1,545.7m.

MDA | FACTUAL EVIDENCE

2026 Q3 MD&A | backlog and guidance

MDA Space Q3 2026 MD&A, physical pp10,12; November 5 release

3.1 Nine-month 2026 sales: Satellite C$1,007.5m; Robotics C$271.0m; Geointelligence C$182.3m.

3.2 Nine-month 2026 consolidated revenue C$1,460.8m; adjusted EBITDA C$282.9m.

3.3 Backlog at September 30: C$3,949.1m versus C$4,392.8m a year earlier.

3.4 Nine-month 2026 bookings C$1,397.0m versus revenue C$1,460.8m.

3.5 2026 guidance: revenue C$1.90-C$1.95bn; adjusted EBITDA C$355-C$375m.

3.6 2026 capex guidance C$225-C$275m; free cash flow neutral to negative.

MDA | FACTUAL EVIDENCE

Acquisition terms | 2026

MDA Q3 financial statements physical pp8-9; July SEC prospectus

4.1 BCT: 100% interest for US$620m, approximately C$874m, subject to adjustment.

4.2 CLS: approximately 70% interest for EUR567m, approximately C$920m.

4.3 CNES retains approximately 30% of CLS; consolidation is not 100% economic ownership.

4.4 Transaction and other fees: approximately C$100m in July financing prospectus.

4.5 Possible CLS debt retirement if not refinanced: approximately EUR198m.

4.6 BCT expected close by end-2026; CLS by end-2026 or early 2027; both pending.

MDA | FACTUAL EVIDENCE

2025 audited results and risk

MDA Space 2025 audited financial statements physical pp9,25-28

5.1 FY2025 revenue C$1,633.2m versus FY2024 C$1,080.1m.

5.2 FY2025 net income C$108.5m versus FY2024 C$79.4m.

5.3 FY2025 operating cash flow C$407.5m versus FY2024 C$812.7m.

5.4 FY2025 net capital expenditures C$242.2m; FY2024 C$197.9m.

5.5 Three customers each exceeded 10% of 2025 revenue; together 77.6%.

5.6 FY2025 customer advances recognized as revenue: C$567.1m of opening contract liabilities.

MDA | FACTUAL EVIDENCE

TSX common price | completed close

TSX MDA history, Stock Analysis; November 24, 2026, regular session

6.1 TSX MDA close November 24, 2026: C$38.20 per common share.

6.2 TSX MDA volume November 24, 2026: 852,075 common shares.

6.3 TSX MDA prior close November 23, 2026: C$38.72.

6.4 TSX MDA high November 24, 2026: C$39.40; low C$37.60.