BK TECHNOLOGIES

INVESTOR PRESENTATION

March 2026

NYSE American: BKTI

BK Technologies is a **trusted provider of advanced public safety communications solutions** for the first responders, military and public safety heroes.

Why BK

Exponentially Expanding Market Verticals with BKR Product Line

BK ONE Expanding TAM to Include LTE

Multiple Growth Drivers Creating Demand for Products and Solutions

Driving Significant Profitability Expansion

Investment Highlights

BK Technologies is a provider of advanced public safety communications solutions

Driving Sustained Profitability and Growth

5-year **revenue CAGR of 14%; Consistent margin improvement** since 2020

2026 targets:

- **Revenue of at least $90 million**
- **Gross margins of +50%**
- **GAAP diluted EPS of $3.15**[1]
- **Non-GAAP diluted adjusted EPS of $3.55**[2]

Strong Balance Sheet and Liquidity

Significantly increased cash position

No debt

Improved working capital

Flexibility to **deploy capital thoughtfully** and **pursue opportunities that offer the highest return on invested capital**

Well Positioned to Capture Additional Market Share

Single band **BKR 5000** has **strong market reputation**

Multi band **BKR 9000 significantly expands TAM** beyond wildland fire

BK ONE Solutions **provide interoperable solutions promoting a unified first responder response**

[1] Based on expected 2026 tax rate to normalize of approximately 25%., which along with expensing engineering costs is projected to reduce EPS by approximately $1.05.

[2] Adjusted earnings and Adjusted EPS are non-GAAP measures that adjust GAAP net income and GAAP EPS to reflect the removal of net realized and unrealized loss on investments, non-cash stock-based compensation expense, non-cash deferred tax provision expense, severance, and inventory write-off- New product introduction. A reconciliation of non-GAAP measures is available in the appendix of this presentation.

Technology Leader in the Critical Communications Industry

Land Mobile Radios (LMRs)

Single-band and multiband radios
and accessories

BK ONE solutions business unit represents longer-term vision

BKONE
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Interoperable solutions combining LMR and LTE/5G to create seamless connectivity among first responders

Designed In-House

In-house R&D team developing **cutting-edge and innovative solutions**. New Solution division **trailblazing the integration of SaaS-based services** into the portable communications market.

Outsourcing Manufacturing

Manufacturing shifted to long-time partner East West Manufacturing. **Asset-light model** is expected to improve working capital, reduce inventory and lower production costs.

Mission Critical

BK serves **Federal, State and Local Government Agencies** nationwide, in all 50 states, as well as internationally.

Longstanding Customer Relationships

Relationships Exceed 20 Years with Key Customers

Strategic Contracts with Government Agencies

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BKR Series Radios Represent Path to Larger Share of Land Mobile Radio Market

- **BKR 5000, BKR 9000 & BKR 9500[2] Addressable Market**
  - Police
  - EMS
  - Structural fire
  - Military
  - Public service
  - Utility
- **BKR 5000 Addressable Market**
  - BK market share includes ~20% of total VHF Handheld market[1]

~3.5%[1]

Current LMR Market Share

10%[1]

Long-Term LMR Market Share Goal

1 Company estimates, includes Wildland Fire market which operates in VHF frequency Band
2 The BKR 9500 is currently under development with an expected launch date in 2027

BKR **5000** Single Band Radio: Breakout Product Driving Revenue Growth Since **2020**

- **Debut product** in the BKR series designed and developed with extensive input from customers
- **Expanding market share** beyond Wildland Fire vertical
- **Strong demand** among new and existing customers
- **Interoperability** with legacy BK radios and equipment
  - A key benefit for wildland fire agencies

BKR 9000 Multiband Radio: Poised to Disrupt the Industry

Expected to be a higher portion of sales as market adoption increases

High brand awareness at an **affordable price**

Superior in-field communications technology across all terrains

Operates on all P25 radio systems, in any frequency band including the VHF band for wildland fire operations

All band capabilities **expands market opportunity in multiple verticals**

Strong early demand from state and federal agencies

Higher-priced, **higher margin product**

BKR **9000** Case Study: New Orders, Expanded Verticals

Boulder County chooses BKR 9000 to standardize 26 fire agencies on a single radio platform

Customer: Boulder County, Colorado

Order: 315 BKR 9000 Multiband Radios for 26 fire agencies throughout the county

Classification: Tier 2 county with over 300,000 residents and 740 square miles

Problem

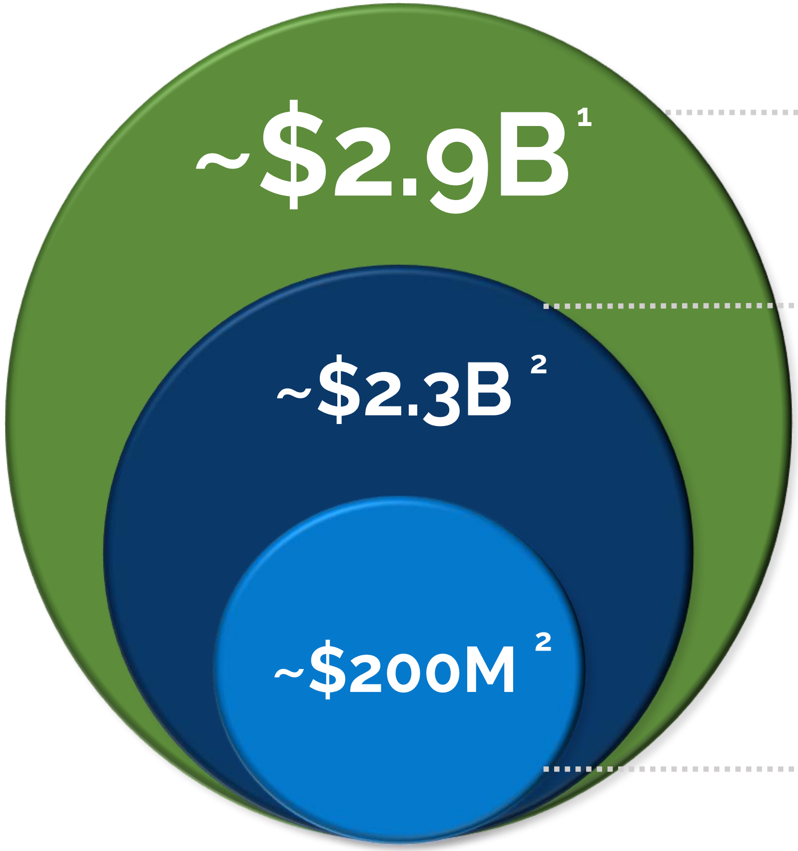
Upgrade Program Decision: The Boulder fire agencies employ a variety of manufacturer-branded radios for everyday use.

They also have a number of BK radios to support their VHF-based wildland fire mission.

Solution

Boulder County chose to standardize on a single platform using the BKR 9000 because its **multiband capabilities can handle all of their fire missions and saves them money.**

Emerging LTE Opportunity Further Expands Market



- **TAM forecast including US LTE Public Safety Market**
- **BKR 5000, BKR 9000 & BKR 9500[4] Addressable Market**
  - Police
  - EMS
  - Structural fire
  - Military
  - Public service
  - Utility
- **BKR 5000 Addressable Market**
  - BK market share includes ~20% of total VHF Handheld market

US LTE Public Safety Market Growth Forecast[3]

~$571M

2023

11.6% CAGR

2024-2029

~$1.11B

2029

1 TechSciResearch
2 Company estimates
3 ResearchandMarkets
4 The BKR 9500 is currently under development with an expected launch date in 2027

BK ONE Solutions Business Unit

Developing innovative and interoperable communications applications and solutions to promote a unified response for planned and emergency events

Yesterday in Vehicles; Tomorrow on Smartphones

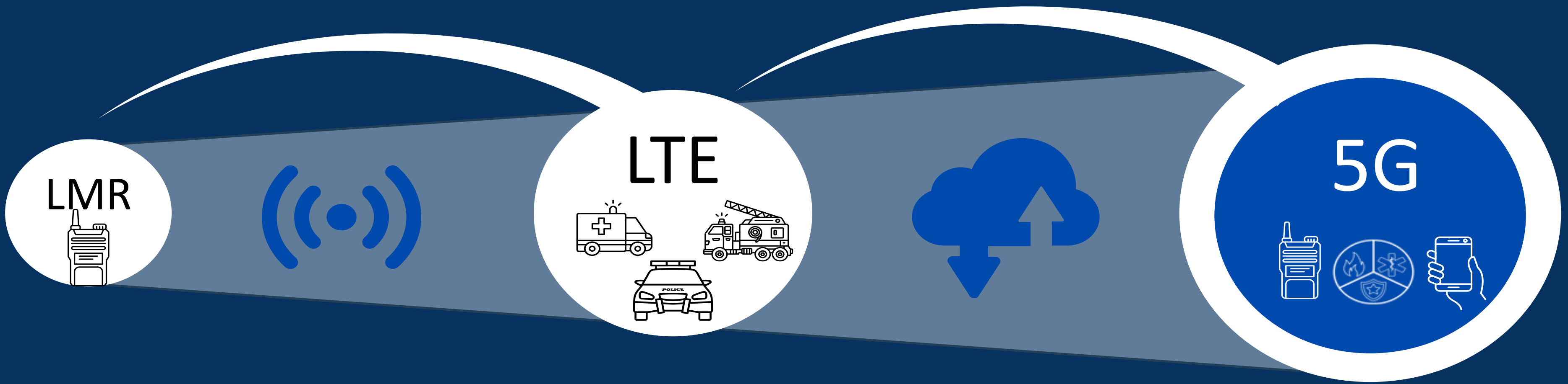
LMR will continue to play a key role in mission critical voice communications

New broadband capabilities will augment existing narrowband networks with data-rich applications

Level playing field with large opportunity to deliver mission critical voice, data and video

Previous Successes

Larger Opportunity Today



SINGLE BAND RADIOS

Voice & Messaging Over Narrowband Networks

CONNECTING VEHICLES

LMR Radios, GPS, Laptop, In-Car Video, Video Sensors

HYBRID NETWORK CONNECTING HEROES ANYWHERE, ANYTIME

Interoperability:
LMR Radio, Body Cam, Smartphone
Situational Awareness
Biometrics

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Diverse portfolio to meet customer demands with additional offerings in various stages of development

InteropONE: High-Margin Revenue Opportunity

- **Patented Push-to-Talk over Cellular (PTToC)** service enabling subscribers to create adhoc, on-demand group communications among any smartphone user in 5 minutes or less
- **Patent-pending tethering feature** will enable PTToC broadband capabilities for users of BKR 5000 & BKR 9000 Radios
- **Subscription-based, high-margin revenue opportunity** as platform scales

Financial Review

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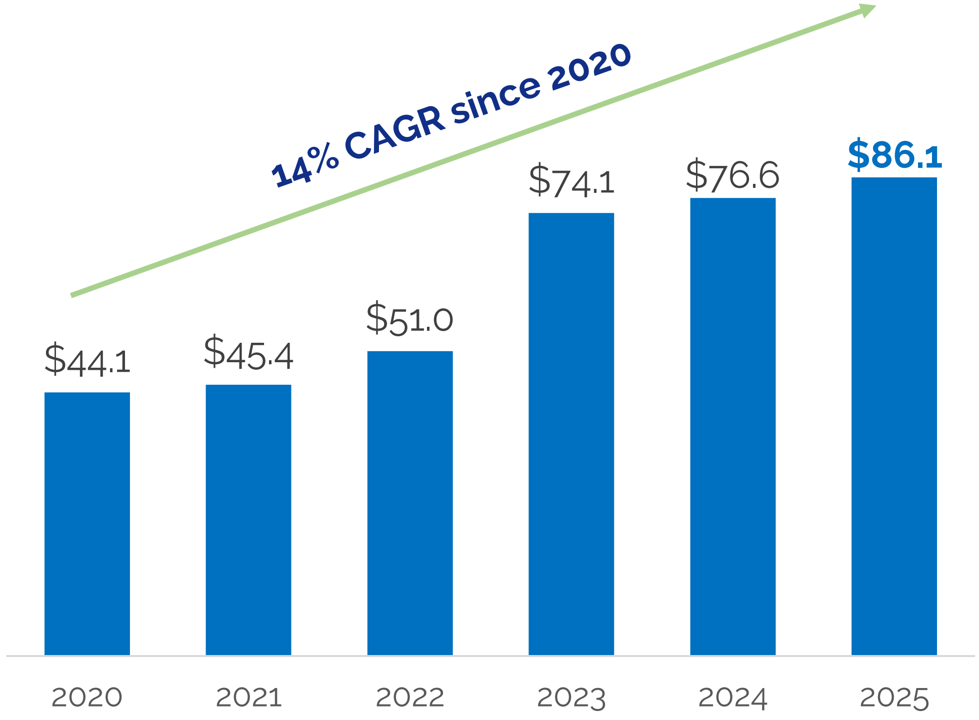
Long-Term Revenue and Profitability Growth

Annual Revenue Growth

(in millions)



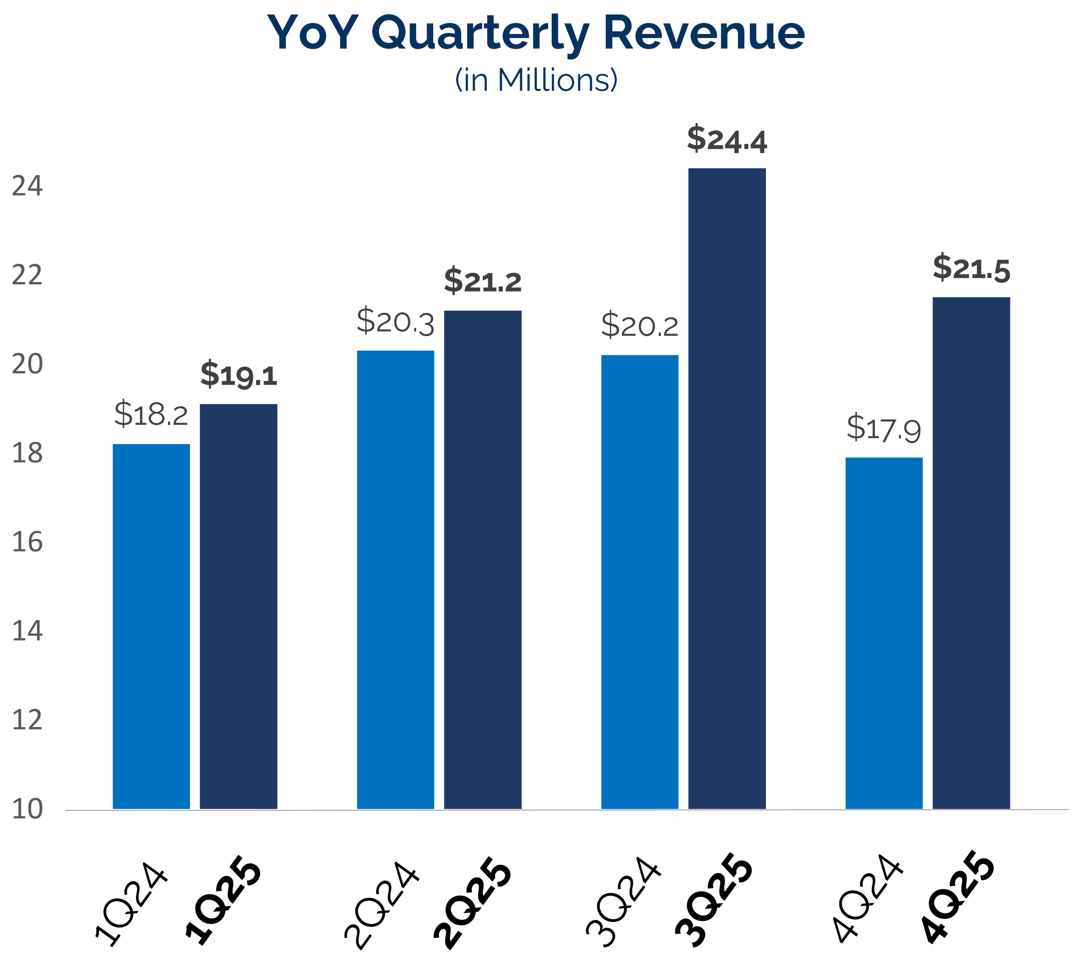
Annual Adjusted EBITDA[1] & Adjusted Net Income[2] Growth

	2021	2022	2023	2024	2025
Adjusted EBITDA	$492K	$(9.3M)	$1.5M	$9.6M	$17.6M
Adjusted Net Income (Loss)	$(736K)	$(9.6M)	$2K	$6.8M	$17.0M

[1]Adjusted EBITDA is a non-GAAP measure that adjusts GAAP Net Income to adjust for interest income/expense, depreciation and amortization and reflect the removal of non-cash charges for changes in investment value that do not reflect the operating performance of the LMR and Solutions products. Adjusted EBITDA also reflects the removal of one-time charges related to the Company's transition of production operations to East West Manufacturing LLC. A reconciliation of non-GAAP measures is available in the appendix of this presentation.

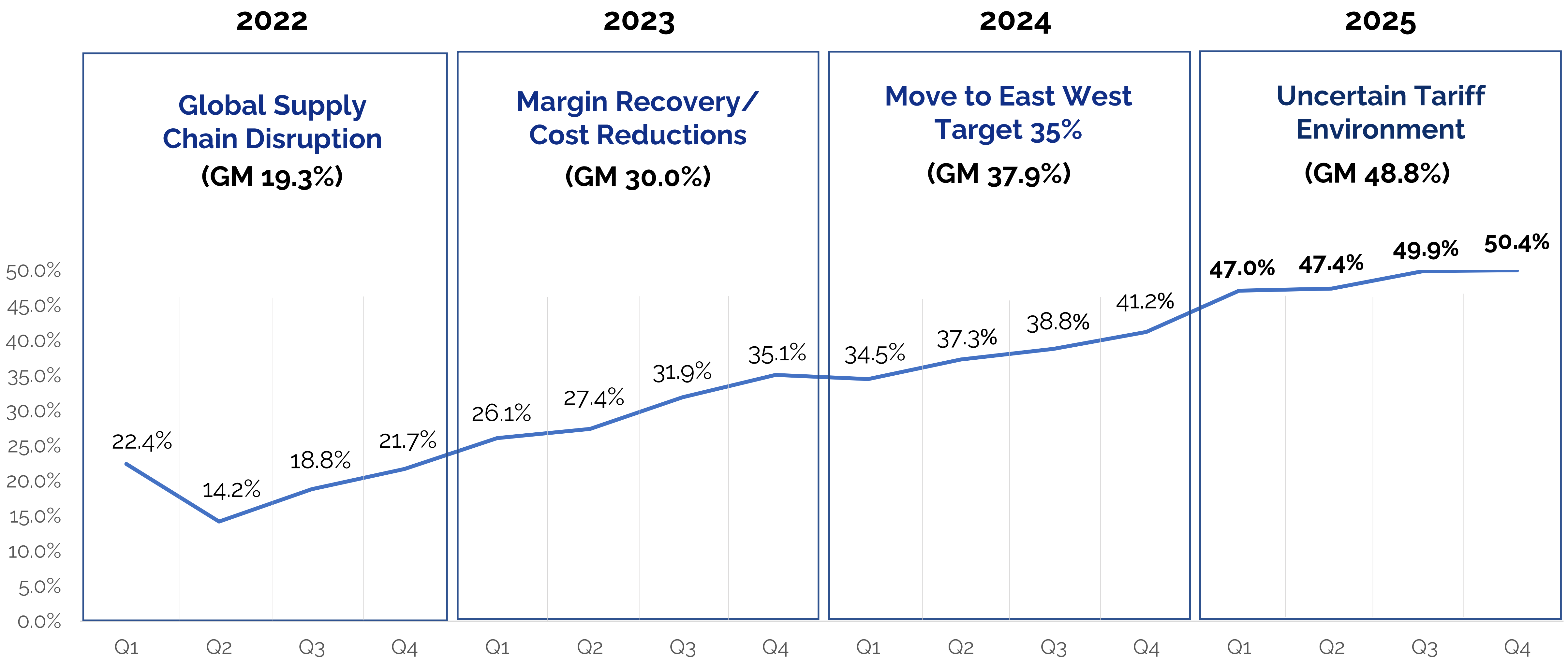
[2]Adjusted earnings and Adjusted EPS are non-GAAP measures that adjust GAAP net income and GAAP EPS to reflect the removal of net realized and unrealized loss on investments, non-cash stock-based compensation expense, non-cash deferred tax provision expense, severance, and inventory write-off- New product introduction. A reconciliation of non-GAAP measures is available in the appendix of this presentation.

Revenue Growth Driven by Growing Demand for BKR Series Radios



- **Expanding deployments of BKR Series radios** across agencies driven by sustainable, recurring replacement cycles
- **4Q25 revenue increased 20%** compared with 4Q24; **operating leverage drives 91% operating income expansion, outpacing revenue growth**
- **FY 2025 revenue increased 12.5%;** exceeding guidance
- **Strong order activity** throughout 2025; delivered 2.5x more BKR 9000 radios than 2024

Driving Gross Margin Expansion

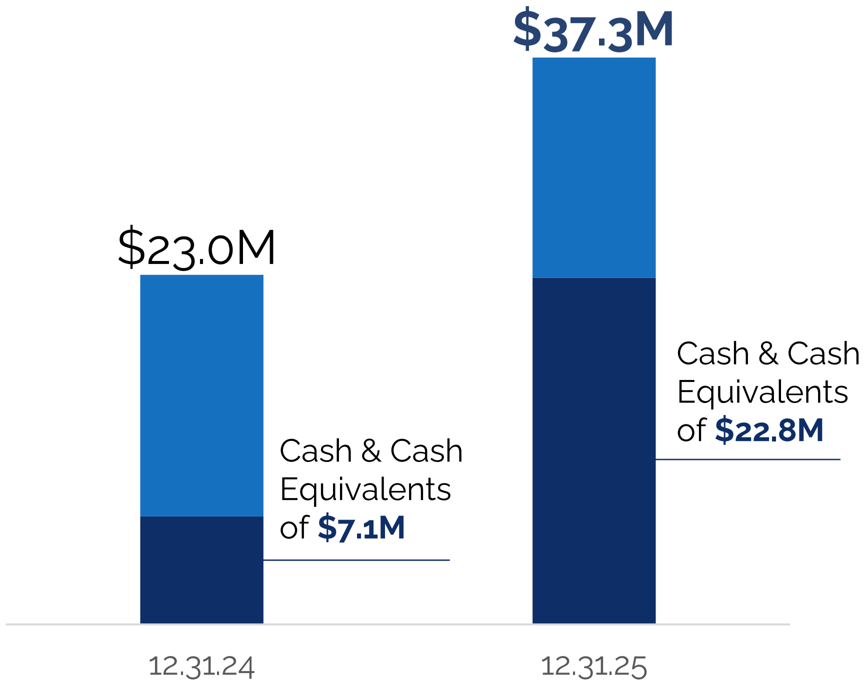


Full Year 2025 Margin Ahead of 47% Target

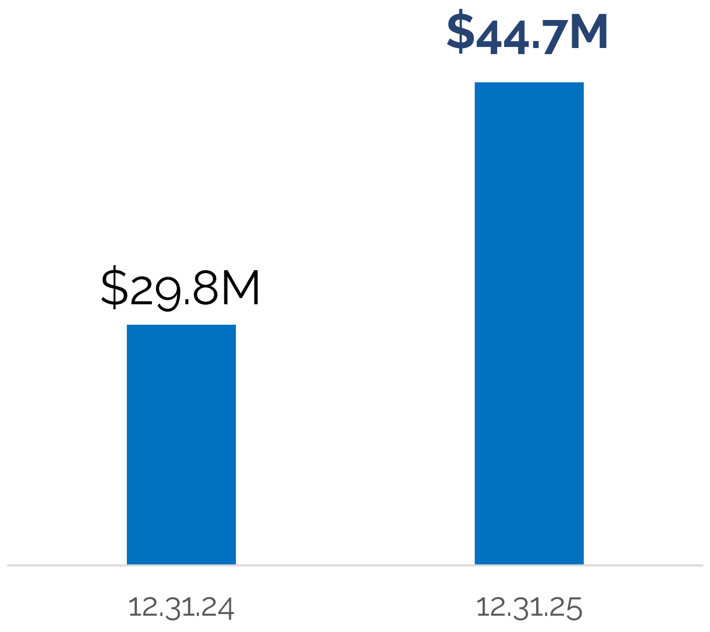
Strengthened Balance Sheet

Significantly increased cash position, improved working capital and no debt give BK financial flexibility to execute growth strategy and deliver shareholder value

Working Capital



Shareholders' Equity



2026 Goals & Financial Targets

- **Introducing full year targets:**
  - Revenue of at least $90 million
  - Gross margin of 50%+
  - GAAP EPS of $3.15[1] per diluted share
  - Non-GAAP adjusted EPS[2] of $3.55 per diluted share
    - Beginning in 2026, engineering costs for BKR 9500 development to be expensed as incurred rather than capitalized
- **Expand end markets** into law enforcement, structure fire, and broader mission-critical use cases through increased BKR 9000 adoption
- Leverage R&D and engineering capabilities to **enhance multi-band interoperability for seamless cross-agency communications**
- **Advance rollout of BKR 9500 mobile radio** to build recurring replacement and upgrade pipeline; submit for FCC approval in 2H2026 with expected revenue recognition in early 2027

[1] Based on expected 2026 tax rate to normalize of approximately 25%., which along with expensing engineering costs is projected to reduce EPS by approximately $1.05.
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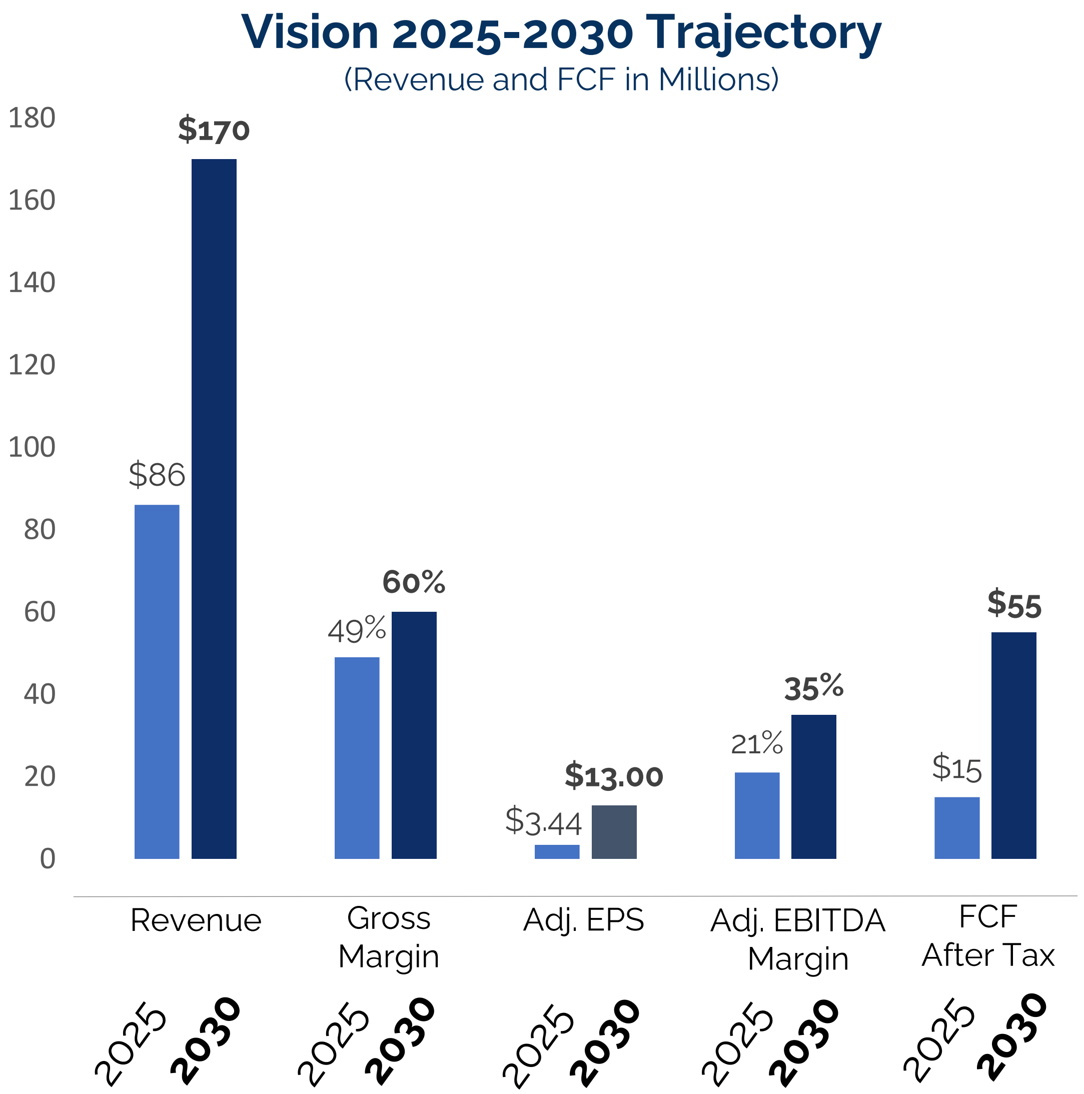
Vision 2030 Objectives



- **Double revenue to $170 million**
  - Addressable market expansion
  - Increasing BKR 9000 install base
  - BKR 9500 mobile platform rollout
- **Gross margin expansion to 60%** driven by favorable multiband radio product mix with value added software options and wider scale adoption of BK ONE solutions
- **Operational leverage** driving adjusted EBITDA margin expansion to 35%
- **Triple adjusted EPS to $13.00**
- **Cash generation** and adjusted EBITDA to Free Cash Flow after tax conversion

Summary: Creating Value for All of Our Stakeholders

Consistent Organic Growth	Enhanced Gross Margin Driving Significant Increase in Profitability	Strong and Improving Balance Sheet
BKR Product Line Exponentially Expanding Addressable Market	BK ONE Solutions Further Expand TAM and Complement LMR Products	Clear Strategy to Capitalize on Market Opportunity and Capture Market Share

Appendix

Safe Harbor Statement

This presentation contains statements about future events and expectations which are "forward-looking statements" within the meaning of Sections 27A of the Securities Act of 1933, as amended, and 21E of the Exchange Act. These forward-looking statements concern the Company's operations, economic performance, and financial condition, including, but not limited to the Company's long-term strategic plan, and are based largely on the Company's beliefs and expectations. These statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others, the following: changes or advances in technology; the success of our Solutions and Radio business lines and the products offered thereunder; successful introduction of new products and technologies, including our ability to successfully develop and sell our anticipated Solutions products, and our new multiband radio product and other related products in the BKR Series product line; competition in the land mobile radio ("LMR") industry ; general economic and business conditions, including the impacts of high inflation, high interest rates, tariffs and other trade barriers and restrictions, labor and supply shortages and disruptions, federal, state, and local government budget deficits and spending limitations, any impact from a prolonged shutdown of the U.S. Government, the effects of natural disasters, changes in climate, severe weather events, geopolitical events, acts of war or terrorism, global health crises and other catastrophic events, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments, including a potential U.S. or global downturn or recession; the availability, terms and deployment of capital; reliance on contract manufacturers and suppliers; risks associated with fixed-price contracts; heavy reliance on sales to agencies of the U.S. Government and our ability to comply with the requirements of contracts, laws, and regulations related to such sales; allocations by government agencies among multiple approved suppliers under existing agreements; our ability to comply with U.S. tax laws and utilize deferred tax assets; our ability to attract and retain executive officers, skilled workers, and key personnel; our ability to manage our growth; our ability to identify potential candidates for, and consummate, acquisition, disposition or investment transactions; impact of our capital allocation strategy; risks related to maintaining our brand and reputation; impact of government regulation; impact of rising health care costs; our business with manufacturers located in other countries, including the effects of changes in the U.S. Government and foreign governments' trade and tariff policies, such as recent increases in tariffs by the U.S. and the imposition of increased tariffs and other trade barriers and retaliatory measures by foreign governments; our inventory and debt levels; our ability to comply with the terms, including financial covenants, of our outstanding debt, including fluctuating interest rates; protection of our intellectual property rights; fluctuation in our operating results and stock price; any infringement claims; data security breaches, cyber-attacks and other factors impacting our technology systems; or third-party information technology systems upon which we rely; widespread outages, interruptions or other failures of operational, communication or other systems; availability of adequate insurance coverage; environmental, social, and governance matters; maintenance of our NYSE American listing; risks related to being a holding company; our ability to remediate the material weakness in our internal control over financial reporting; and the effect on our stock price and ability to raise capital through future sales of shares of our common stock. Certain of these factors and risks, as well as other risks and uncertainties, are stated in more detail in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and in the Company's subsequent filings with the SEC. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statement except as require by law.

This presentation contains specifically identified non-GAAP financial measures, which supplement the results that are reported according to GAAP. These non-GAAP financial measures may be useful to investors but should not be viewed in isolation from, or as a substitute for, GAAP results. Differences between non-GAAP financial measures and comparable GAAP financial measures are reconciled in the presentation. We do not provide reconciliations of forward-looking non-GAAP guidance due to the inherent difficulty in quantifying certain items necessary to provide such reconciliations as a result of their unknown effect, timing and potential significance.

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Strong Financial Results

Income Statement	Three Months Ended		Twelve Months Ended	
(in thousands)	**12/31/25**	**12/31/24**	**12/31/25**	**12/31/24**
Sales	**$21,508**	$17,927	**$86,139**	$76,592
Gross Margin	***50.4%***	*41.2%*	***48.8%***	*37.9%*
SG&A	**$6,621**	$5,170	**$26,040**	$21,222
Operating Income	**$4,229**	$2,209	**$15,987**	$7,828
Operating Margin	***19.7%***	*12.3%*	***18.6%***	*10.2%*
Net Income	**$4,227**	$3,657	**$13,536**	$8,359
EPS – diluted	**$1.05**	$0.93	**$3.44**	$2.25
Adjusted Earnings[1]	**$4,669**	$2,391	**$17,020**	$6,835
Adjusted EPS – diluted[1]	**$1.17**	$0.61	**$4.32**	$1.84
Adjusted EBITDA[2]	**$4,735**	$2,662	**$17,630**	$9,610

[1]Adjusted earnings and Adjusted EPS are non-GAAP measures that adjust GAAP net income and GAAP EPS to reflect the removal of net realized and unrealized loss on investments, non-cash stock-based compensation expense, non-cash deferred tax provision expense, severance, and inventory write-off- New product introduction. A reconciliation of non-GAAP measures is available in the appendix of this presentation.
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Reconciliation of Non-GAAP Metrics

	Three Months Ended		Twelve Months Ended	
Non-GAAP Adjusted EBITDA (in thousands)	12/31/25	12/31/24	12/31/25	12/31/24
Net Income	$4,227	$3,657	$13,536	$8,359
Adjustments to reconcile net income to EBITDA				
Interest (income) expense, net	(129)	(15)	(265)	266
Income tax provision	184	(1,472)	2,581	(984)
Depreciation and amortization	453	442	1,778	1,692
EBITDA	4,735	2,612	17,630	9,332
Severance	-	50	-	277
Inventory write-off – New product introduction	-	-	-	-
Adjusted EBITDA	$4,735	$2,662	$17,630	$9,610
Adjustments to reconcile net income to Adjusted EPS (non-GAAP)				
Net Income	$4,227	$3,657	$13,536	$8,359
Net realized and unrealized loss on investments	-	-	-	91
Non-cash stock-based compensation expense	471	156	1,926	780
Non-cash income tax provision expense (benefit)	(29)	(1.472)	1,558	(2,672)
Severance	-	50	-	277
Inventory write-off – New product introduction	-	-	-	-
Adjusted Earnings (Non-GAAP)	$4,669	$2,391	$17,020	$6,835
Adjusted earnings per share – basic	$1.24	$0.67	$4.63	$1.92
Adjusted earnings per share – diluted	$1.17	$0.61	$4.32	$1.84
Weighted average common shares outstanding, basic	3,759,715	3,565,916	3,672,239	3,553,303
Weighted average common shares outstanding, diluted	4,006,861	3,939,411	3,936,814	3,710,644

Reconciliation of Non-GAAP Metrics, Cont.

	Full Year Ended				
Non-GAAP Adjusted EBITDA (in thousands)	**12/31/21**	**12/31/22**	**12/31/23**	**12/31/24**	**12/31/2025**
Net Income/(Loss)	$(1,701)	$(11,633)	$(2,230)	$8,359	$13,536
Adjustments to reconcile net income/(loss) to EBITDA					
Interest expense, net	53	144	575	266	(265)
Income tax provision (benefit) expense	184	-	54	(984)	2,581
Depreciation and amortization	1,394	1,423	1,635	1,692	1,778
EBITDA	**$(70)**	**$(10,066)**	**$34**	**$9,332**	**$17,630**
Non-cash stock-based compensation expense	559	675	1,343	-	-
Severance	-	114	96	277	-
Adjusted EBITDA	**$489**	**$(9,277)**	**$1,473**	**$9,610**	**$17,630**
Adjustments to reconcile net income (loss) to Adjusted EPS (non-GAAP)					
Net Income/(Loss)	$(1,701)	$(11,633)	$(2,230)	$8,359	$13,536
Net realized and unrealized (gain) loss on investments	219	313	740	91	-
Stock-based compensation expense	559	675	1,343	780	1.926
Severance	-	114	96	277	-
Income tax provision (benefit) expense	184	-	54	(2,672)	1,558
Inventory write-off – New product introduction	-	900	-	-	-
Adjusted Earnings (Loss) (Non-GAAP)	$(739)	$(9,631)	$3	$6,835	$17,020
Adjusted earnings (loss) per share – basic	$(0.25)	$(2.85)	$0.00	$1.92	$4.63
Adjusted earnings (loss) per share – diluted	$(0.25)	$(2.85)	$0.00	$1.84	$4.32
Weighted average common shares outstanding, basic	2,988	3,382	3,427	3,553	3,672
Weighted average common shares outstanding, diluted	2,988	3,382	3,427	3,711	3,937

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INVESTOR OVERVIEW / March 2026