August 30, 2026

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051
NSE Symbol: AXISCADES

The Manager
Dptt. of Corporate Services
BSE Limited
Floor 25 Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 051
BSE Scrip Code: 532395

Dear Sir/Madam,

Sub: Press Release – AXISCADES Technologies to Acquire Cloud Wave Technologies, Accelerating Entry into Aerospace Manufacturing

With reference to captioned subject, please find enclosed Press Release titled – "AXISCADES Technologies to Acquire Cloud Wave Technologies, Accelerating Entry into Aerospace Manufacturing"

Kindly take the above information on record.

Yours faithfully,
For **AXISCADES Technologies Limited**

Sonal Dudani

Digitally signed by Sonal Dudani
Date: 2026.08.30 07:09:17 +05'30'

Sonal Dudani
Company Secretary & Compliance Officer

Encl: A/a

PRESS RELEASE

AXISCADES Technologies to Acquire Cloud Wave Technologies, Accelerating Entry into Aerospace Manufacturing

Acquisition accelerates AXISCADES' aerospace manufacturing strategy, combining immediate capability with planned capacity expansion at Devanahalli.

Bengaluru, India — 30th August 2026: AXISCADES Technologies Limited ("AXISCADES"), listed on the BSE and NSE, on the 28th of August, 2026 announced that its Board of Directors has approved the acquisition of a majority stake in Cloud Wave Technologies Private Limited ("Cloud Wave"), a Bengaluru-based precision engineering and manufacturing company at an enterprise valuation of approximately INR 260 crores (subject to the finalization of accounts and adjustments as set out under the definitive agreements). The transaction marks a significant step in AXISCADES' strategy to accelerate the scale-up of its Aerospace Manufacturing platform and add immediately operational precision-manufacturing capabilities alongside its established, product-based Aerospace, Defence and Electronics businesses.

Founded in 2014 and headquartered in Bengaluru, Cloud Wave is an AS9100D-certified manufacturer operating seven manufacturing units, providing precision machining, sheet metal fabrication, tooling, plastic injection moulding, 3D printing & surface treatment capabilities. Its customer base spans the Aerospace & Defence and Semiconductor sectors across both domestic and export markets. The company has been consistently growing over the years and is expected to generate 180cr revenue at 22% EBITDA in FY27

The acquisition is a key inorganic step under AXISCADES' Power 930 growth plan, which targets continued expansion into aerospace manufacturing. AXISCADES is also separately developing a new **Centre for Advanced Manufacturing** (CAM) — a 240,000 sq ft, world-class facility on a 20-acre campus at its Devanahalli Aerospace Park — designed to consolidate and scale manufacturing operations, backed by the right talent, to a standard capable of serving global OEMs. AXISCADES will continue to evaluate selective inorganic opportunities that deepen manufacturing capabilities, expand technology access, and strengthen proximity to global customers in the US & EU.

> *"This is a defining step for AXISCADES. We are leveraging two decades of our engineering and manufacturing legacy to become a significant player in the aerospace manufacturing supply chain ecosystem — addressing a real capability & capacity gap in India, collaborating with existing Tier 1 and Tier 2 suppliers, and serving our global customers. This platform will continue to expand & grow its existing customers and in parallel meet our own internal metallic manufacturing needs across Defence and Electronics, and positions us to bid for domestic programmes with ADA, HAL, DRDO and others."*
>
> **— K.P. Mohanakrishnan, Deputy CEO & President – Aerospace, AXISCADES Technologies Limited**

> *"Joining the AXISCADES Group marks an important milestone in Cloud Wave's growth journey. It provides us with greater scale, access to a broader customer base and the long-term capital required to accelerate our ambitions. Over the past decade, our team has built strong precision-manufacturing capabilities trusted by leading global aerospace and semiconductor customers. We are excited to take these capabilities to the next level as part of a listed, well-capitalised aerospace and defence platform."*

— Satishkumar P., Founder & CEO, Cloud Wave Technologies Private Limited

About AXISCADES Technologies Limited

AXISCADES Technologies Limited is a publicly listed technology Company headquartered in Bengaluru, India, with operations across Europe, the Americas and the APAC region. The company delivers product-based Aerospace and Defence solutions, and advanced Electronics, Semiconductor and AI products, working with long-term strategic partners across global OEMs and Tier 1 suppliers.

About Cloud Wave Technologies Private Limited

Cloud Wave Technologies Private Limited is a Bengaluru-based, AS9100D-certified precision manufacturing Company founded in 2014. Operating seven manufacturing units, Cloud Wave provides precision machining, sheet metal fabrication, tooling, plastic injection moulding, 3D printing, and surface treatment capabilities across the Aerospace & Defence and Semiconductor sectors, serving both domestic and export markets.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding future acquisitions, facility development, and growth targets, which are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially. AXISCADES undertakes no obligation to update these statements except as required by applicable law or listing regulations.

Media Contact

AXISCADES Technologies Limited
Mukund Santhanam, Chief Growth & Strategy Officer and Head of Investor Relations |
Akash Pandey, Investor Relations | investor.relations@axiscades.in

Investor Relations Advisors:
Shankhini Saha, Director – Dickenson World | axiscades@dickensonworld.com

Corporate Communications: communications@axiscades.in | www.axiscades.com

Stock listings: NSE: AXISCADES | BSE: 532395