Unlocking growth

TeraPlast®
since 1896

TeraPlast Group structure

TeraPlast

- Installations
- Granules

TeraPlast Recycling

- Rigid PVC recycling

TeraBio | **TeraPack** | **Opal**

- Flexible packaging

TeraGlass ferestre și uși
Soluții fără compromis

- PVC and Aluminum windows and doors

Palplast powered by TeraPlast Group

- Polyethylene pipes

Freiler-Polytech Pipe Systems | **PRO-MOULDING** Fröccsöntött termékek

- Polyethylene pipes
- Customized injected products

OPTIPLAST

- Flexible packaging

AQUATICA Experience

- Water treatment, purification, and management solutions, including digital components

Business lines

Tradition & pioneering

125+ Years of tradition

45+ Years of polymer processing expertise

17 Years on the Bucharest Stock Exchange

1896 – First ceramic tiles workshop in Bistrita, RO

1990 – TeraPlast SA is founded as a company

2008 – TeraPlast goes public at the Bucharest Stock Exchange (TRP)

2011 – Relocation to the TeraPlast Industrial Park in Sărățel, RO

2017 – Politub acquisition (polyethylene segment)

The Group inaugurates the first Romanian fully privately held factory abroad in Serbia

2020 – Sale of the Steel division; Sale of the window profiles business; Somplast acquisition

2021 – Over 150 mln LEI in expanding the production capacities and new business segments

2022-2023 – Investment worth over 80 mln LEI in a new stretch film factory & over 20 mln LEI in a photovoltaic plant

2024 – TeraPlast acquires two new businesses: Wolfgang Freiler Group and Palplast Moldova, as part of its growth strategy.

Share capital increase.

Acquisition of Optiplast (flexible packaging) and pipes factory in Zsambek (HU).

2025 – Acquisition of Aquatica Experience Group.

What drives us

TeraPlast Group is **one of the largest Romanian entrepreneurial groups with almost 130 years of tradition** and a proven track record of innovation and development in the polymer processing field.

Our mission is to develop **efficient solutions for people and the environment** through innovation and adaptability.

Our vision is to **be leaders on the markets we activate on** by offering high-quality, internationally-certified Romanian products and through developing long term, strong partnerships.

We have125 years of tradition among which we innovated & reinvented ourselves, successfully adapting to the market context and overcoming any obstacle. We built a powerful brand and an efficient business model, we developed a united team and built strong partnerships.

Our ambition is to reach performance at every level. We study the market, anticipate, set high objectives and we are competitive. We use state of the art equipment and advanced technology and permanently invest in development and motivation programs.

We promote a sustainable business; we take medium- and long-term responsibility of our actions. Both inside and outside our organization we show a responsible behavior to the economic, and social areas and we permanently seek solutions to protect the environment.

TRP on the capital market

TeraPlast is listed on the Bucharest Stock Exchange since July 2008. Our share (TRP) is included in the reference index of BSE and benefits from international exposure by also being included in the Small Cap & All Cap indices of FTSE Russell and Frontier IMI (Investable Market Index) of MSCI.

Starting 2020, BRK Financial Group is TRP's market maker and starting Mach 2024, Raiffeisen Bank International is the second issuer market maker of TRP.

BUCHAREST STOCK EXCHANGE

MSCI

FTSE Russell

At the Bucharest Stock Exchange**:

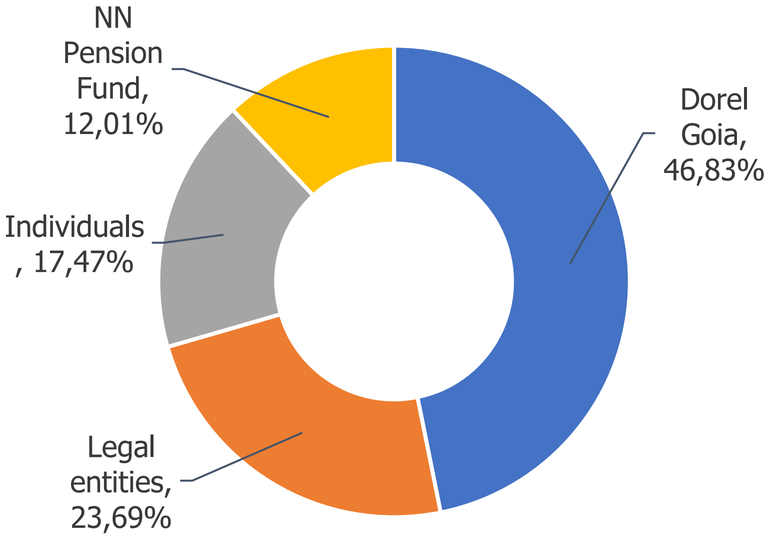
270 mln
Shares traded in the last 12 months.

123 mln
LEI,
Total traded value in the last 12 months.

31+ thousand
Transactions in the last 12 months.

14+ thousand
Shareholders of TRP.

Shareholding structure as of Aug. 31, 2025



Based on the notification in November 2024, Mr. Dorel Goia's direct and indirect stake is of over 50%.

	2020	2021*
Dividends (mil. LEI)	>45	>32
Gross dividend/ share (LEI)	0,026	0,015

BVB:TRP Bloomberg: TRP RO	2023	2024	2025B
Turnover (mln. LEI)	672	898	1,005
EBITDA (mln. LEI)	51.4	49.6	88

*Represents the annual dividend distributed from the result from Q2-Q4; does not include the exceptional dividend of 0,13 lei/share from Q1 registered from the sale of the steel products division.
**As per November 12, 2025.

Key points of our business model

We aim to achieve market leadership through cost leadership.

- Long standing relationships throughout the value chain
- Tight credit risk monitoring internal & external (insurance)
- Effective purchasing policy: broad supplier base
- Low dependency on a single client
- Cost-effective production processes
- Experienced management team
- Diversified portfolio of products & market segments
- Not exposed to the public sector but linked to some extent
- Annual maintenance CapEx around EUR 1,5 million
- State-of-the-art production capacities
- Broad geographical footprint in SEE
- Relatively high sustainable raw materials (recycled & biodegradable)

77,1%
Of the resident population in Romania is connected to the public water supply system in 2023*

60,1%
Of the resident population in Romania is connected to the sewerage network in 2023*

58,7%
Of the resident population in Romania is connected to a sewerage network that has a treatment station, in 2023*

35%
Of the resident population in Romania is connected to the national natural gas network**

*Latest reports from INS (National Statistics Institute)

**Public data communicated by the authorities in 2020

The largest polymer processor in south-eastern Europe

TeraPlast since 1896

- We have recently completed an accelerated expansion phase, which spanned approximately 5 years, based on three pillars:**
  - strategic investments in expanding existing production capacities;
  - investments in diversifying the product portfolio by adding new business lines;
  - mergers and acquisitions operations to increase geographical footprint.

- **Our production capacities now comprise of 15 factories with an annual production capacity that exceeds 200 thousand tons.**

- **Our regional presence reduces the dependence on one market (RO), while the diversified product portfolio supports constant revenue from multiple markets/industries.**

- **Vision for sustainable production**
  - Renewable energy capacities of 6.9MWp for own use;
  - Internal recycling capacities and a recycling factory, as well as recycled material sourcing where not available within the Group;
  - State-of-the-art equipment for optimal productivity and energy efficiency.

NeoTer by TeraPlast

TeraDuct by TeraPlast

TeraBio

Opal

www.teraplast.ro

Our approach on sustainable development

Clean water, responsible resource consumption and climate protection for a sustainable future

Circular economy and efficient waste management for a sustainable value chain

Continuous development for healthy communities and fair work

Solid corporate governance for a resilient and transparent business

We report based on the sustainability reporting European directive (CSRD) and the corresponding reporting standards (ESRS), as well as by the EU Taxonomy.

ESRS topics material for TeraPlast Group:

- E1 – Climate change
- E5 – Resource use and circular economy
- S1 – Own workforce
- S4 – Consumers and end-users
- G1 – Business conduct

From the EU Taxonomy perspective:

- 29,9% of the 2024 Turnover represents eligible activities
- 36,4% of the 2024 CapEx represents eligible activities
- 46,1% of the 2024 OpEx represents eligible activities

No aligned activities were reported for 2024.

SILVER | Top 15% ecovadis Sustainability Rating SEP 2024

69/100

CDP Discloser 2024

C for Water

B- for Climate

Sustainability reporting audited by

Deloitte.

Efficient solutions for people and the environment

The 21st century is the century of water. The main challenges we see in this context are:

→ Responsible exploitation of freshwater resources;

→ Rational rainwater management in terms of its separate collection and treatment from the wastewater;

→ Efficient wastewater transport to prevent soil pollution.

At the core of our mission is the development of efficient solutions for people and the environment.

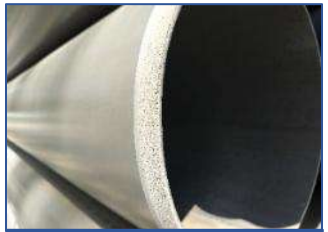
This mission translates into specific products that meet the highest standards, dedicated to a healthy and sustainable development of freshwater and wastewater infrastructure.

Moreover, we have developed and patented products that integrate recycled material and maintain the same level of high-quality requested by international standards to further increase their sustainability features.

Polyethylene freshwater pipes

PVC wastewater pipes

PVC drilling pipes



Wastewater pipes made of 100% recycled PVC

Gri(n) Pipe

For this product, TeraPlast holds a number of intellectual property rights (patents, utility models) that protect the technical solutions used to produce the low-density (expanded) middle layer, using both 100% virgin materials (PVC K57 - 68) and and recycled materials.

The use of recycled material improves production costs and, implicitly, investment costs in sewage systems.

Compact exterior layer from virgin PVC

Middle layer from foamed recycled PVC

Compact interior layer from virgin PVC

Additional information on TeraPlast's patents:

- https://patentscope.wipo.int/search/en/detail.jsf?docId=WO2019035728&_cid=P11-KFYZYC-18068-1
- https://patentscope.wipo.int/search/en/detail.jsf?docId=EP297165389&_cid=P11-KFYZYC-18068-1

TeraPlast R&D

- We have industry-specialized colleagues that carry out the **internalized R&D activity**.
- We also have an **internal testing laboratory**, accredited by RENAR – the national Accreditation Body.
- Through the R&D activity, TeraPlast marked a series of **premieres in terms of uniqueness and innovation**:
    - First producer of certified polyethylene piping in Romania and the first producer of multilayered PVC pipes for exterior sewerage
    - First Romanian producer of sandwich panels manufactured on a continuous line by a Romanian company (TeraSteel)
    - The only producer in Romania with a patent to produce multilayered PVC pipes for exterior sewerage (with recycled PVC core)
    - The only European producer of multilayered pipes made of 100% recycled material.

2025 Budget – revenue of 1 billion lei and improvement of profitability

TeraPlast since 1896

We have reached the most challenging point in our journey. After an intense period of expansion, we are now focusing on consolidating the businesses within the Group, expanding into existing markets, and improving profitability. The phase of accelerated expansion has concluded for now, and starting in the second half of 2025, we expect the synergies generated by the new subsidiaries to produce visible effects. Although the market climate remains challenging, we have the strategy and resources necessary to navigate this period effectively.

- The 12% revenue growth will primarily be supported by improved performance in the Packaging segment through enhanced profitability, operational efficiency, and the consolidation of Optiplast Croatia.
- Moderate revenue increases are expected in traditional segments, ranging from 3% to 6%.
- A significant improvement in EBITDA is projected, reaching RON 88 million (+77% vs. 2024), due to optimizations in operations and synergies from the integration of acquisitions. Notable contributions to the improvement of EBITDA are anticipated from the Packaging and Installations segments.
- Volume growth is expected to reach 9%, approaching nearly 120,000 tons.

REVENUE

1,005.9 MLN. LEI

+12% vs. 2024

NET RESULT

5.2 MLN. LEI

EBITDA

88 MLN. LEI

+77% vs. 2024

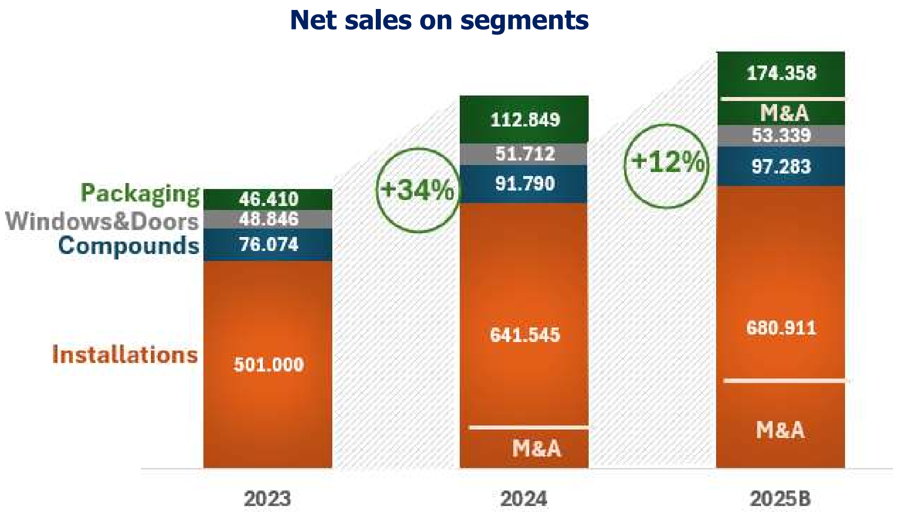
EBITDA MARGIN

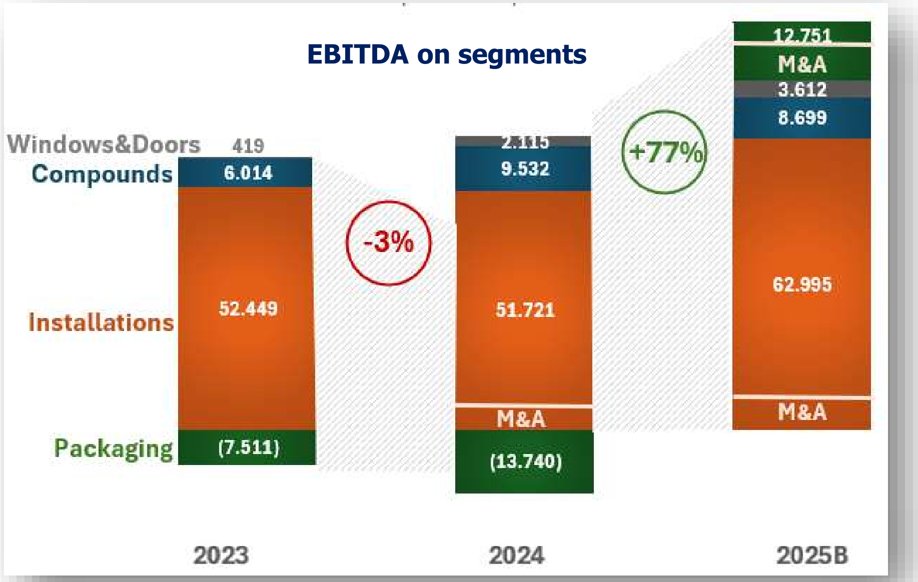
8.8%

2025 Budget - segments

RON`000	2023	2024	2025 B
Net Sales	**672.331**	**897.896**	**1.005.892**
Other operating income	1.835	2.331	3.510
Total Operating Income	**674.165**	**900.227**	**1.009.402**
Raw materials, consumables & merchandise	(424.942)	(574.746)	(620.675)
Salaries and employee benefits	(95.056)	(129.967)	(143.125)
Utilities	(32.593)	(41.358)	(43.879)
Amortization, impairments, provisions	(33.002)	(48.724)	(52.489)
Other operating expenses	(70.203)	(104.528)	(113.666)
Total Operating Costs	**(655.796)**	**(899.323)**	**(973.834)**
EBIT	**18.369**	**904**	**35.568**
EBITDA	**51.372**	**49.628**	**88.057**
% EBITDA	**8%**	**6%**	**9%**
Financial result, net	(13.167)	(15.737)	(19.919)
Brut profit	**5.202**	**(14.833)**	**15.649**
Profit before tax	(4.064)	(4.645)	(10.380)
Net profit	**1.138**	**(19.478)**	**5.269**
% Net profit	**0%**	**-2%**	**3%**

After an intense period of expansion, we are now focusing on consolidating the businesses within the Group, expanding into existing markets, and improving profitability
Starting in the second half of 2025, we expect the synergies generated by the new subsidiaries to produce visible effects.





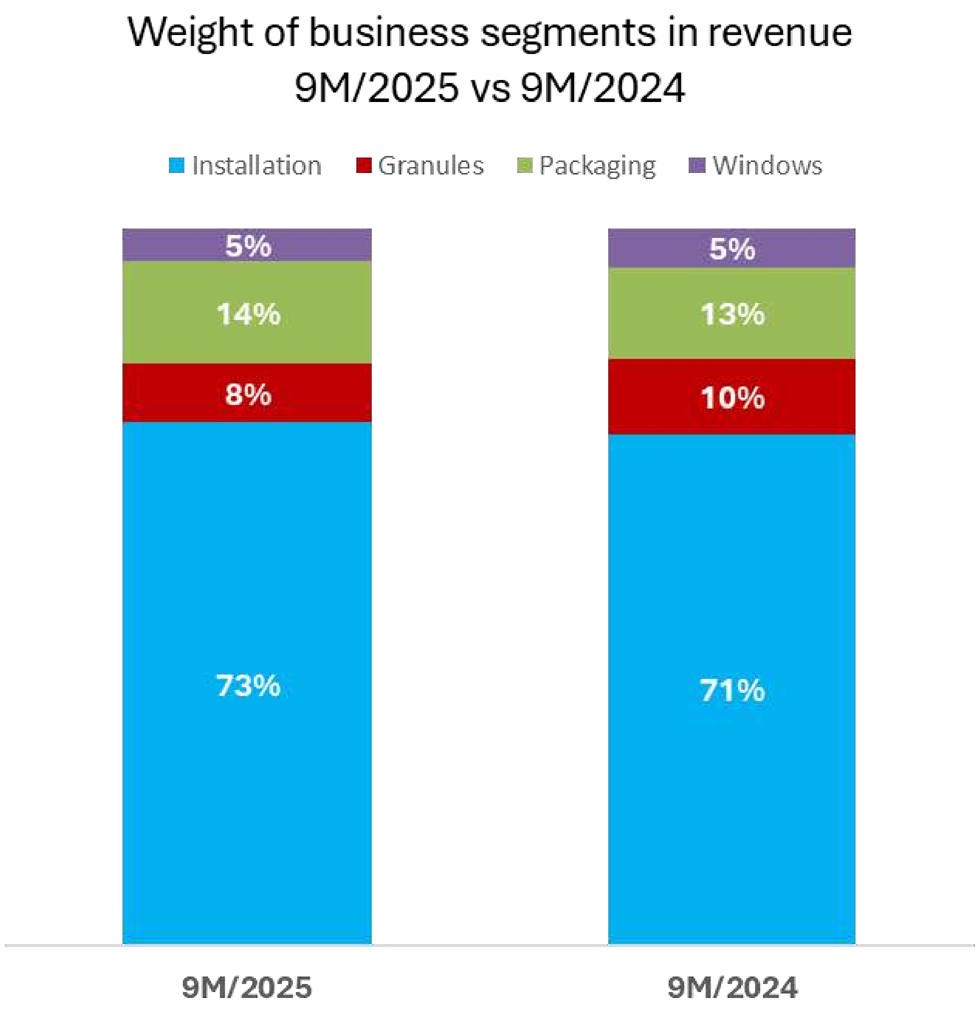
2025 Budget - quarterly

Conso Group - RON '000	GRUP Conso	Q1	Q2	Q3	Q4
Net Sales	**1.005.892**	**205.545**	**282.658**	**290.207**	**227.482**
Other operating income	3.510	865	906	863	877
Total Operating Income	**1.009.402**	**206.410**	**283.565**	**291.070**	**228.358**
Raw materials, consumables & merchandise	(620.675)	(125.875)	(175.363)	(180.437)	(139.000)
Salaries and employee benefits	(143.125)	(32.464)	(36.028)	(36.485)	(38.148)
Utilities	(43.879)	(9.384)	(12.187)	(11.903)	(10.405)
Amortization, impairments, provisions	(52.489)	(13.652)	(13.001)	(12.591)	(13.246)
Other operating expenses	(113.666)	(26.473)	(30.468)	(29.048)	(27.677)
Total Operating Costs	**(973.834)**	**(207.848)**	**(267.047)**	**(270.464)**	**(228.476)**
EBIT	**35.568**	**-1.438**	**16.518**	**20.606**	**-117**
EBITDA	**88.057**	**12.213**	**29.519**	**33.197**	**13.128**
% EBITDA	**8,75%**	**5,94%**	**10,44%**	**11,44%**	**5,77%**
Financial result, net	(19.919)	(4.476)	(5.225)	(5.175)	(5.043)
Profit before tax	(10.380)	(1.723)	(3.059)	(3.406)	(2.192)
Net profit	**5.269**	**(7.637)**	**8.233**	**12.025**	**(7.352)**
% Net profit	**0,52%**	**-3,72%**	**2,91%**	**4,14%**	**-3,23%**

- RON 1 billion net sales, increase with 12% vs. 2024. The growth will primarily be supported by volume growth with 9%, consolidation of Optiplast Croatia and the activity generated by the assets acquired in the new production site Zsámbék Hungary.
- Moderate revenue increases are expected in traditional segments (current activity), ranging from 3% to 6%.
- A significant improvement in EBITDA is projected, reaching RON 88 million (+69% vs. 2024), and a net profit reaching RON 5,3 million, due to optimizations in operations and synergies from the integration of acquisitions. Notable contributions to the improvement of EBITDA are anticipated from the Packaging and Installations segments.

Key info on 9M/2025

- According to data from the National Institute of Statistics (INS), Romania's construction sector grew by 9.8% (seasonally adjusted) in the first eight months of 2025. By type of construction, engineering works recorded the highest increase (+13%), followed by residential buildings (+8.7%) and non-residential buildings (+3.8%).
- In this context, the Installations Division benefited from solid market demand, although the market faced a slowdown in projects financed through the Anghel Saligny program. Tenders under the NRRP (National Recovery and Resilience Plan) are progressing at a slower pace compared to those under Anghel Saligny, but with a more substantial overall volume.
- Wolfgang Freiler has begun to capitalize on efforts to diversify its target markets, with visible results in Austria and Germany.
- The local Granules market was affected by lower order volumes in the PVC cable industry and by intensified price competition, driven both by local producers reducing prices and by non-EU imports. Profitability was maintained mainly due to exports to Western Europe.
- The Packaging Division maintained its performance in the retail segment, which includes major retail chains and local distributors, while the industrial products segment and exports were impacted by significant price pressure from both intra-EU and extra-EU imports.
- The Windows Division benefits from a solid portfolio of rehabilitation projects scheduled for completion in the coming period. Demand in this segment is primarily for aluminum systems. However, profitability in the first nine months of 2025 was affected by rising raw material costs, particularly glass, which could not be fully reflected in the final prices charged to retail customers.



TeraPlast Group 9M/2025 results

TURNOVER

857.4 MLN. LEI

+26% vs 9M/'24 (681.2 mln. LEI)

VOLUMES

98,846 TONS

+17% vs 9M/'24 (84,624 tons)

EBITDA

71.8 MLN. LEI

+59% vs 9M/'24 (45.2 mln. LEI)

EBITDA MARGIN

8.4%

+1.8pp vs 9M/'24 (6.6%)

NET RESULT

6.3 MLN. LEI

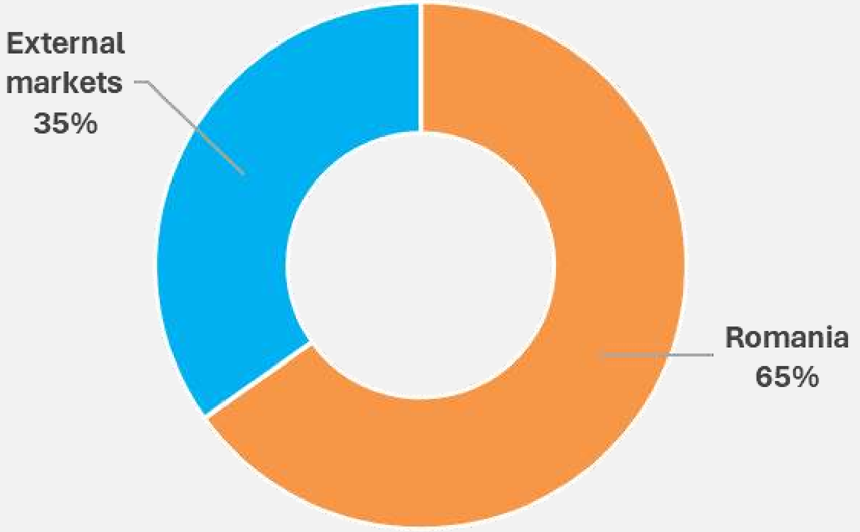
-6.9 mln LEI in 9M/'24

GROSS MARGIN

37%

2pp vs 9M/'24 (35%)

Sales outside Romania increased by 73%, from 172.4 million RON to 298.6 million RON, reaching 35% of total turnover in the first nine months of 2025, compared to 25% in the same period of 2024.



The acquisitions outside Romania have proven their value, although there is still room for improvement and further growth in the coming years. We are continuing our transformation into a regional leader, capable of managing change and capitalizing on market opportunities — and we will continue to grow.

25,9% increase in turnover 2025 vs 2024

- The price deflation in 2025 is 0,3% compared to 2024 and is due to the decrease in raw material prices and, consequently, in production costs, which have been passed on to the market.
- Quantitatively, the TeraPlast Group recorded an 17% increase compared to 2024, which translates into a 13.8% increase in turnover.
- Volumes in the Installations and Compounds in TeraPlast SA grew by 11%.
- Volumes in the TeraBio Pack flexible packaging declined overall, partially offset by growth in the BIO packaging segment. Moderate decreases were also recorded in the windows and doors segment.
- The M&A component is the sales of Wolfgang Freiler Group (Q1 2025), Optiplast, and the Aquatica Experience Group (May–September 2025).

amounts in mil RON

Financial performance

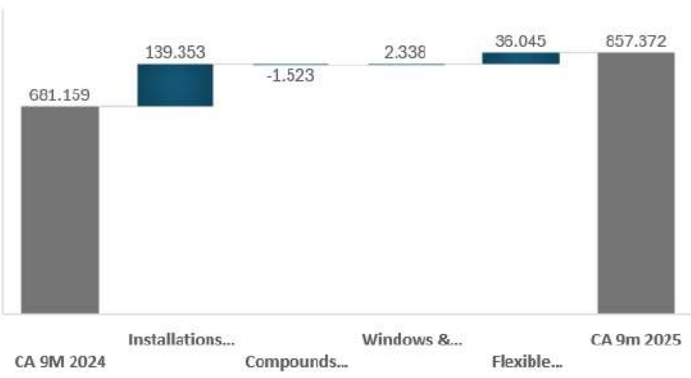
- Due to the increase in sales volumes and the consolidation of the acquired entities, the turnover is 26% higher compared to Q3/2024.
- In percentage terms, the gross margin improved from 35% in Q3/2024 to 37% in Q3/2025. However, it is slightly below the budgeted level of 38% due to the strategy of increasing market share.
- Salaries and employee benefit expenses increased as a result of both the higher number of employees following M&A activity and salary increases.
- Utility expenses rose due to increased operational activity.
- Operating expenses are in line with the budgeted level, and their share in turnover remains consistent compared to the previous year.

Thus,

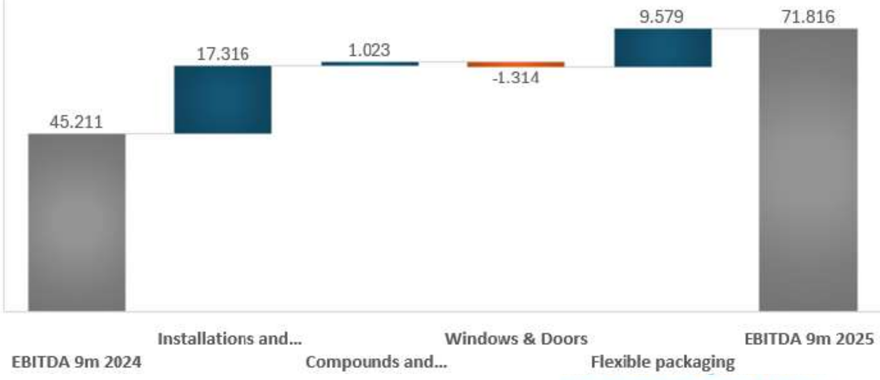
⇒ EBITDA increased by 1,7 pp compared to Q3/2024.
⇒ Net profit reached RON 6.3 million, compared to a loss of RON 6,9 million in Q3/2024.

RON`000	Q3 2025 Results	Q3 2024 Results	Var %
Net Sales	**857.372**	**681.159**	**26%**
Other operating income	4.133	1.692	144%
Total Operating Income	**861.505**	**682.851**	**26%**
Raw materials, consumables & merchandise	(537.540)	(440.982)	22%
Salaries and employee benefits	(121.607)	(95.837)	27%
Utilities	(39.189)	(30.453)	29%
Amortization, impairments, provisions	(42.463)	(33.914)	25%
Other operating expenses	(91.353)	(70.367)	30%
Total Operating Costs	**(832.152)**	**(671.555)**	**24%**
EBIT	**29.353**	**11.297**	**160%**
EBITDA	**71.816**	**45.211**	**59%**
% EBITDA	**8,38%**	**6,64%**	
Financial result, net	(18.779)	(14.255)	32%
Profit before tax	(4.302)	(4.037)	7%
Net profit	**6.272**	**(6.995)**	**190%**
% Net profit	**0,73%**	**-1,03%**	

Bridge Net sales 9M`24 - 9M`25 (RON `000)



Bridge EBITDA 9M`24 - 9M`25 (RON `000)



Financial performance

RON`000	FY 2024	FY 2025B	Var %	Q3 2025 Results	Q3 2025 Budget	Var %
Net Sales	**897.896**	**1.005.892**	**12%**	**857.372**	**778.410**	**10%**
Other operating income	2.331	3.510	51%	4.133	2.634	57%
Total Operating Income	**900.227**	**1.009.402**	**12%**	**861.505**	**781.044**	**10%**
Raw materials, consumables & merchandise	(574.746)	(620.675)	8%	(537.540)	(481.675)	12%
Salaries and employee benefits	(129.967)	(143.125)	10%	(121.607)	(104.978)	16%
Utilities	(41.358)	(43.879)	6%	(39.189)	(33.473)	17%
Amortization, impairments, provisions	(48.724)	(52.489)	8%	(42.463)	(39.244)	8%
Other operating expenses	(104.528)	(113.666)	9%	(91.353)	(85.989)	6%
Total Operating Costs	**(899.323)**	**(973.834)**	**8%**	**(832.152)**	**(745.359)**	**12%**
EBIT	**904**	**35.568**	**3834%**	**29.353**	**35.685**	**-18%**
EBITDA	**49.628**	**88.057**	**77%**	**71.816**	**74.929**	**-4%**
% EBITDA	**5,53%**	**8,75%**		**8,38%**	**9,63%**	
Financial result, net	(15.737)	(19.919)	27%	(18.779)	(14.876)	26%
Profit before tax	(4.645)	(10.380)	123%	(4.302)	(8.188)	-47%
Net profit	**(19.478)**	**5.269**	**127%**	**6.272**	**12.621**	**-50%**
% Net profit	**-2,17%**	**0,52%**		**0,73%**	**1,62%**	

- TeraPlast Group's performance in the first nine months of 2025 reflects the strength of its development strategy and operational efficiency in a complex market environment.
- The acquisitions outside Romania have proven their value, even though there is still room for improvement and growth in the coming years.
- Sales outside Romania with 73%, reaching almost RON 300 million, representing 35% of total turnover;
- The net result remains in positive territory, despite the impact of non-recurring expenses related to the acquisition of Aquatica Experience, as was also the case with previous acquisitions.

Net sales evolution 2025 (9a/12B) vs 2024 (9a/12a) (RON'000)

EBITDA 2025 (9a/12B) vs 2024 (9a/12a) (RON'000)

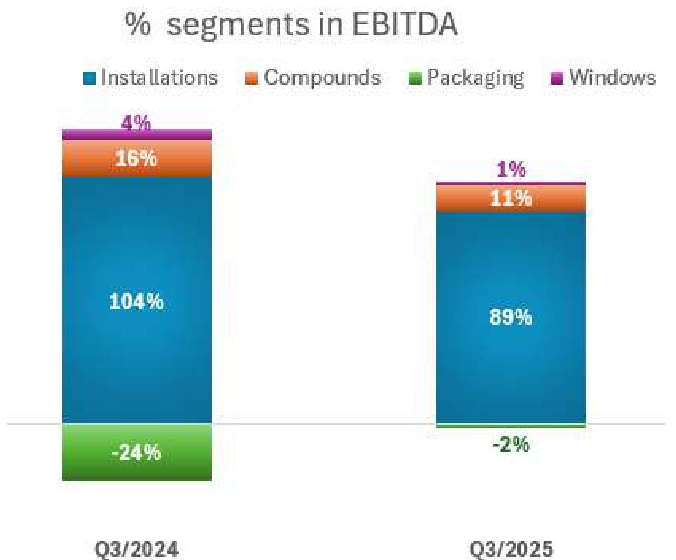
all amounts in thousands of RON unless otherwise specified

Financial performance

	TeraPlast Group			Installations and recycling			Compounds and recycling			Windows & Doors			Flexible packaging		
RON`000	9m 2024	9m 2025	Var %	9m 2024	9m 2025	Var %	9m 2024	9m 2025	Var %	9m 2024	9m 2025	Var %	9m 2024	9m 2025	Var %
Net Sales	**681.159**	**857.372**	**26%**	**485.707**	**625.061**	**29%**	**71.246**	**69.723**	**-2%**	**37.416**	**39.754**	**6%**	**86.789**	**122.834**	**42%**
Other operating income	1.692	4.133	144%	1.584	3.458	118%	0	0	0%	95	76	-20%	13	599	4359%
Total Operating Income	**682.851**	**861.505**	**26%**	**487.291**	**628.519**	**29%**	**71.246**	**69.723**	**-2%**	**37.512**	**39.830**	**6%**	**86.803**	**123.433**	**42%**
Raw materials, consumables & merchandise	(440.982)	(537.540)	22%	(297.614)	(380.827)	28%	(51.626)	(49.681)	-4%	(18.614)	(20.455)	10%	(73.128)	(86.576)	18%
Salaries and employee benefits	(95.837)	(121.607)	27%	(68.003)	(86.532)	27%	(5.868)	(5.947)	1%	(9.783)	(10.970)	12%	(12.184)	(18.158)	49%
Utilities	(30.453)	(39.189)	29%	(22.305)	(29.314)	31%	(1.653)	(1.742)	5%	(537)	(665)	24%	(5.958)	(7.467)	25%
Amortization, impairments, provisions	(33.914)	(42.463)	25%	(24.139)	(27.939)	16%	(2.500)	(2.460)	-2%	(792)	(711)	-10%	(6.483)	(11.354)	75%
Other operating expenses	(70.367)	(91.353)	30%	(52.510)	(67.670)	29%	(4.994)	(4.224)	-15%	(6.662)	(7.137)	7%	(6.201)	(12.321)	99%
Total Operating Costs	**(671.555)**	**(832.152)**	**24%**	**(464.571)**	**(592.282)**	**27%**	**(66.641)**	**(64.054)**	**-4%**	**(36.388)**	**(39.940)**	**10%**	**(103.954)**	**(135.876)**	**31%**
EBIT	**11.297**	**29.353**	**160%**	**22.720**	**36.236**	**59%**	**4.605**	**5.669**	**23%**	**1.124**	**-109**	**-110%**	**-17.152**	**-12.443**	**27%**
EBITDA	**45.211**	**71.816**	**59%**	**46.859**	**64.175**	**37%**	**7.105**	**8.129**	**14%**	**1.915**	**602**	**-69%**	**-10.668**	**-1.090**	**90%**
% EBITDA	**6,64%**	**8,38%**		**9,65%**	**10,27%**		**9,97%**	**11,66%**		**5,12%**	**1,51%**		**-12,29%**	**-0,89%**	

TeraPlast Group continues its accelerated growth:

- +59% – increase in EBITDA and turnover +26%, vs 9M/2024
- EBITDA margin 8,4%, increase with 1,8 pp vs 9M/2024
- +160% increase in operational profit vs. 9M/2024



The Installations division continued its growth trajectory, supported by robust domestic demand and by the contribution of the Wolfgang Freiler Group, resulting in a 20% quantitative increase compared to the first nine months of 2024.
In 2025, the Wolfgang Freiler Group has been consolidated for the entire three quarters, compared to only two quarters in 2024.

The local market was affected by lower order volumes from the PVC cable industry and by intensified price competition, driven by local producers lowering prices and especially by increased non-EU imports.
In this context, maintaining the EBITDA margin within parameters was possible mainly due to exports to Western Europe.

Demand was primarily driven by aluminum systems, which are predominantly used in non-retail projects.
Profitability in the first nine months of 2025 was affected by the increase in raw material prices, especially glass, which could not be fully passed on to retail customers through the selling prices.

The Packaging division maintained its performance in the retail segment, which includes major retail chains and local distributors, strengthening its position with traditional customers following the tenders.
The industrial products segment and the exports were impacted by intense price pressure caused by both intra-EU and extra-EU imports
The division's negative EBITDA was reduced, due to lower losses from Opal and the positive contribution of Optiplast (Croatia).

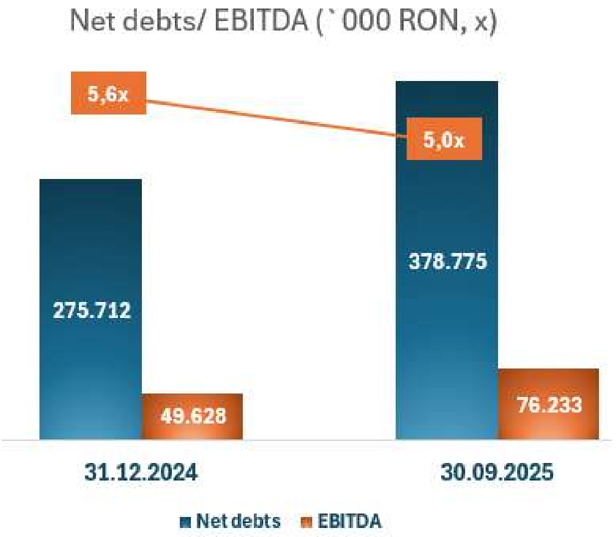
Financial performance

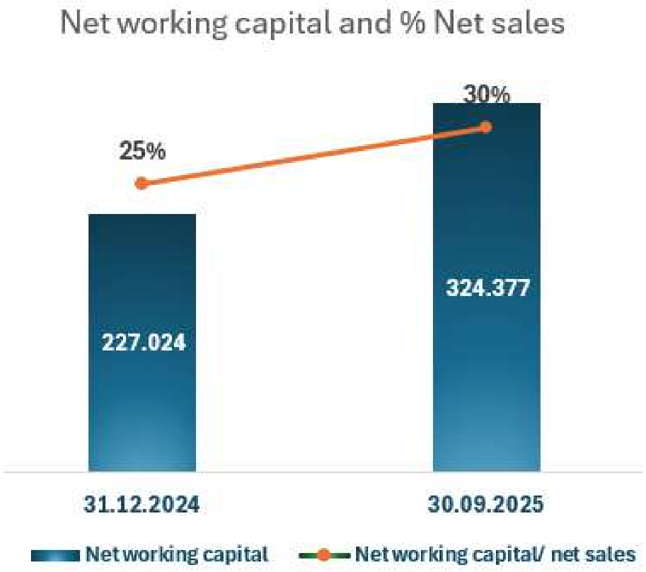
TeraPlast since 1896

Q3 2025 | Balance-sheet summary

	TRP Group	
RON '000	31.12.2024	30.09.2025
Intangibles	46.628	45.062
Tangible assets	555.098	544.201
Investment Property	21.800	21.902
Other non-current assets	2.802	12.141
Non-current assets	**626.328**	**623.306**
Inventories	185.652	213.846
Trade receivables	210.150	298.373
Trade payables	(181.522)	(209.929)
Trade working capital	**214.280**	**302.289**
Other payables	(849)	(1.665)
Other receivables	13.593	23.752
Other working capital	12.744	22.088
Net working capital	**227.024**	**324.377**
Cash and cash equivalents	32.416	21.069
Bank loans and leases	(308.127)	(399.844)
Net debts	**(275.712)**	**(378.775)**
Right of use leasing obligations	(15.759)	(13.570)
Other non current liabilities	(25.427)	(25.038)
Provisions	(517)	(517)
Subsidies	(99.054)	(91.252)
Net assets	**436.883**	**438.530**
Share capital & premiums	317.890	317.890
Reserves	68.112	68.112
Retained earnings	16.760	23.281
Non-controlling interest	34.121	29.248
Equity	**436.883**	**438.530**

Key aspects





- The reduction of the debt level is supported by the EBITDA growth in the first nine months of 2025, with a projection of below 4x EBITDA by the end of the year.
- Working capital increased by 5 percentage points, driven both by the integration of recent acquisitions and pressures related to extended collection periods.

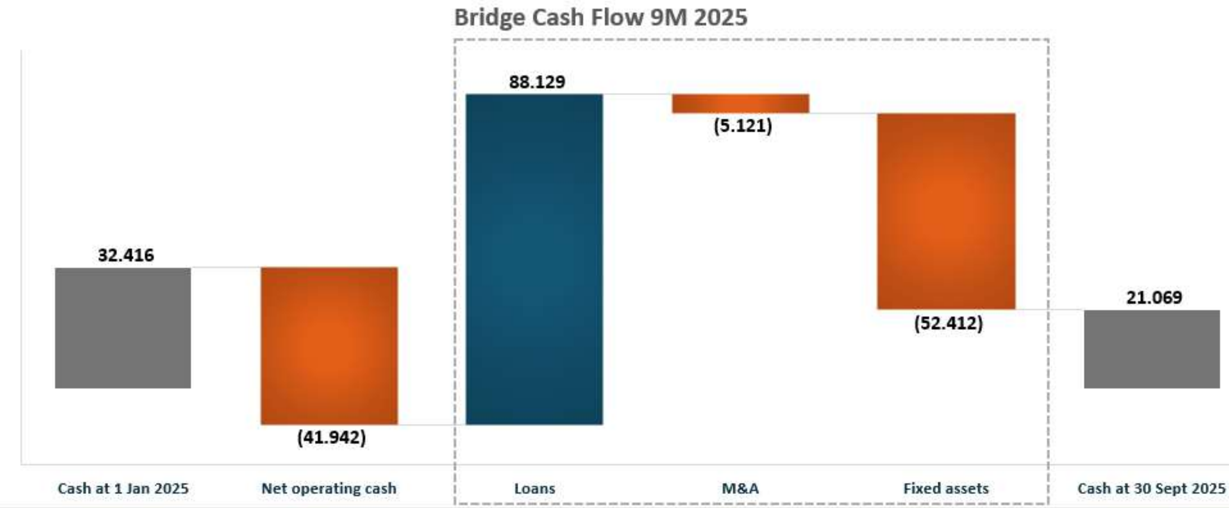
In the calculation of Net Debt/EBITDA and Net Working Capital/CA, the net sales and EBITDA of the last 12 months (period July 2024 - June 2025) were used.

Financial performance

Q3 2025 | Cash-flow summary

Cash flow summary, RON `000	30.09.2024	30.09.2025
Net profit before tax	**(2.958)**	**10.574**
Net profit adjustments	55.457	69.530
(+) Operating profit before changes in working capital	**52.499**	**80.104**
Net impact working capital	(25.046)	(91.860)
Income tax paid	(2.139)	(7.867)
Interest paid	(13.590)	(14.518)
Income from subsidies	(6.261)	(7.801)
(-) Subtotal changes in working capital and other	**(47.036)**	**(122.046)**
=> Cash from operating activities	**5.463**	**(41.942)**
Payments for fixed assets acquisitions	(46.018)	(53.988)
Receipts from sales of fixed assets	832	1.576
Receipts from grants	17.115	-
M&A purchase payments, net of purchased cash	(78.946)	(5.121)
(+) Net cash used for investments	**(107.017)**	**(57.534)**
Net repayments of loans and leasing	2.467	88.735
Dividends paid	-	(506)
Share repurchased	(34)	(101)
Capital increase	99.990	-
(-) Net cash from finance activities	**102.423**	**88.129**
Net variance	868	(11.347)
Cash & Equiv la Jan 1, 2024/ 2025	**18.879**	**32.416**
Cash & Equiv la Sept 30, 2024/ 2025	**19.748**	**21.069**

Bridge 30 September 2025



- Of the total planned investments for 2025, amounting to RON 64.7 million, payments of RON 52,4 million were made in the first half of the year.
- During this year, we estimate the collection of subsidies totaling RON 6.5 million for the photovoltaic power plant project.

Thank you!