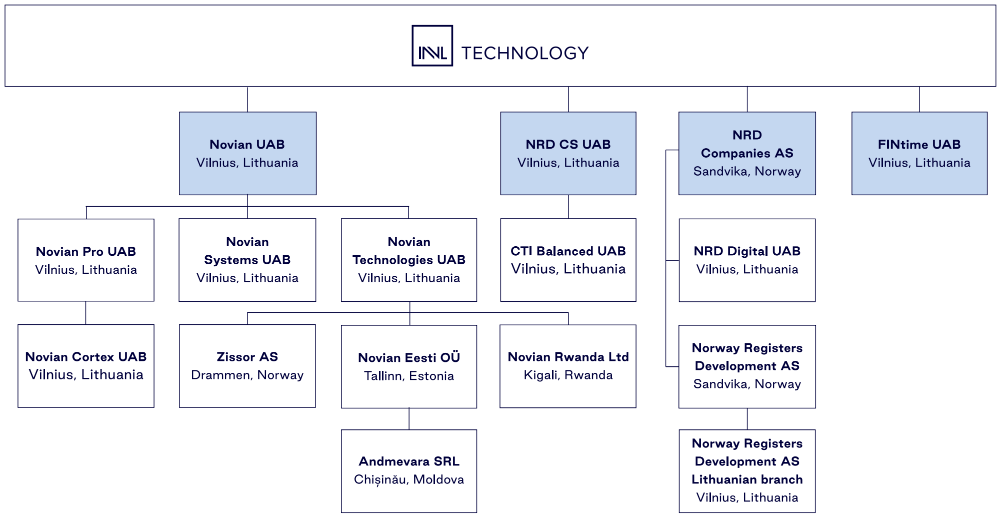
Company	INVL Technology
Legal Status	Special closed-end type private capital investment company INVL Technology
Company Code	300893533
Start of CEF Activities	14-07-2016
Period of Activity	10 years (extended by 2 years)
Management Company	INVL Asset Management UAB

INVL Technology operates as a closed-end investment company (CEF) which invests in and develops European IT businesses. The company is headquartered in Vilnius and is listed on the Nasdaq Vilnius stock exchange.

INVL Technology owns 3 company groups: Novian (a Baltic IT company), NRD Companies (a GovTech company), and NRD Cyber Security (a cybersecurity company).

On 14 July 2016, the Bank of Lithuania granted INVL Technology a permit to operate as a CEF for 10 years with a possible extention for 2 more years. On 5 February 2026, the Extraordinary General Meeting of Shareholders approved the extension of the Company's term of activity by 2 years (until 14 July 2028). On 3 March 2026, INVL Technology received a notification from the Bank of Lithuania informing that the Company was permitted to amend its Articles of Association.

Legal structure on 30 June 2026



* NRD Bangladesh Ltd. is in the process of liquidation.

NET ASSET VALUE (NAV), EUR	**31-12-2025**	**30-06-2026**
NAV	64,624,072	66,106,720
NAV per share	5.4013	5.5188

KEY FIGURES OF INVL TECHNOLOGY, THOUSAND EUR	**6 months of 2025**	**6 months of 2026**
Change in the fair value of financial assets	92	(23)
Dividends, interest and other incomes	1,349	2,769
Operating expenses	(675)	(1,240)
Net profit (loss)	**766**	**1,506**

THOUSAND EUR	31-12-2025	**30-06-2026**
Financial assets value	70,248	70,225
Cash and cash equivalents	1,712	1,135
Loans	3,095	2,968
Dividends receivable	-	2,638
Total assets	**75,055**	**76,966**
Other liabilities	10,431[1]	10,859[1]
Equity	64,624	66,107
TOTAL EQUITY AND LIABILITIES	**75,055**	**76,966**

FINANCIAL ASSETS, THOUSAND EUR

COMPANIES	31-12-2025	**30-06-2026**
NRD Cyber Security (includes CTI Balanced, UAB)	23,748	22,851
NRD Companies AS (includes UAB, Norway Registers Development AS, NRD Digital UAB)	16,935	16,776
Novian (includes Novian Technologies UAB, Novian Systems UAB, Novian Eesti OÜ, Andmevara SRL, Zissor AS, Novian Pro UAB, Novian Cortex UAB, Novian Rwanda Ltd)	29,427	30,471
FINtime	138	127
Total	**70,248**	**70,225**

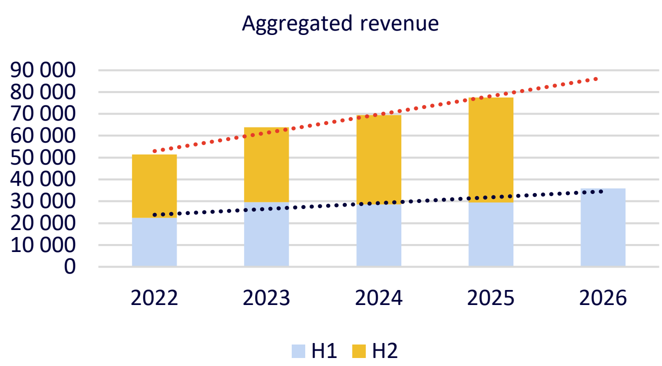
CHANGE IN FAIR VALUE OF FINANCIAL ASSETS, THOUSAND EUR	
Opening balance (01-01-2026)	**70,248**
Revaluation after elimination of dividends	2,587
Dividends awarded[2]	(2,610)
Closing balance (30-06-2026)	**70,225**

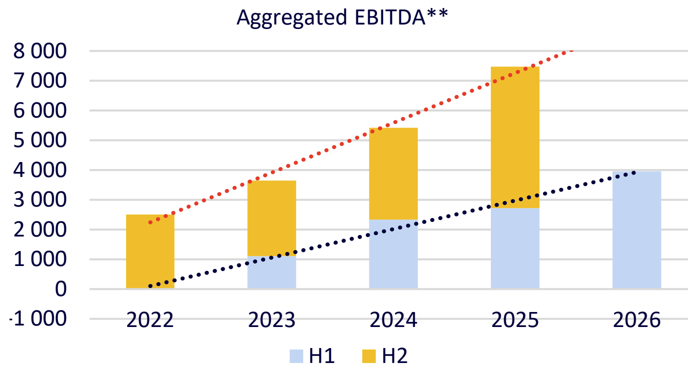
DYNAMICS OF THE VALUE OF FINANCIAL ASSETS, THOUSAND EUR

COMPANY	31-12-2016[3]	Dividends (-)/ Investments (+)	30-06-2026	Internal rate of return[4]
NRD Cyber Security	1,908	(6,300)	22,851	37.1%
NRD Companies	2,870	(810)	16,776	21.0%
Novian	11,665	(2,020)	30,471	12.1%
Of which				
Technology and digitization area	6,691	(4,609)	15,610	13.5%
Software services area	3,955	(2,424)	12,830	16.6%
FINtime	253	(39)	127	-5.2%
Total	**16,696**	**(9,169)**	**70,225**	**18.9%**

[1] Including accruals for management and performance fees of EUR 10,550 thousand and EUR 10,180 thousand as at 30 June 2026 and 31 December 2025, respectively.
[2] In 2026, NRD Companies AS and NRD Cyber Security declared dividends of EUR 810 thousand and EUR 1.8 million, respectively.
[3] The companies managed by INVL Technology are grouped according to the current structure, including the companies that were in the portfolio at that time.
[4] Initial investment value – evaluation result of 31-12-2016 (INVL Technology as a closed-end investment company started operating on 14-07-2016); dividends paid during the period and additional investments made are evaluated.

Aggregated Indicators of INVL Technology managed companies, thous. EUR



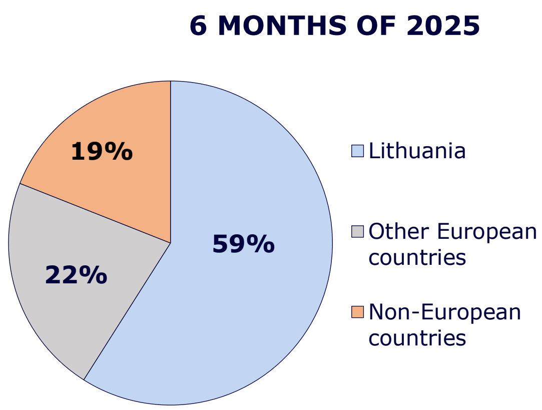


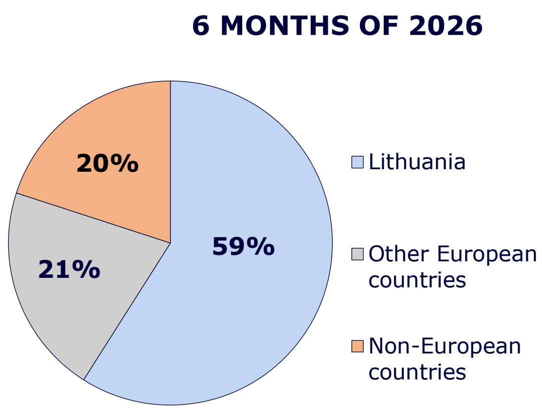
Thousand EUR	2022 H1	2023 H1	2024 H1	2025 H1	2026 H1
Revenue*	22,357	29,580	28,548	29,435	35,930
Gross profit*	5,811	7,965	9,163	10,004	12,260
EBITDA**	(14)	1,103	2,332	2,723	3,963
EBIT**	(728)	375	1,540	1,973	3,309
NET profit (loss)**	**(845)**	**(142)**	**1,029**	**1,304**	**2,586**

* In 2025, the accounting policy for research and experimental development (R&D) activities in the Novian and NRD Cyber Security groups was changed. Comparative revenue and gross profit figures are presented as adjusted.

** Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on Semi-Annual Management Report of 2026 page 52.

INVL Technology revenue by country

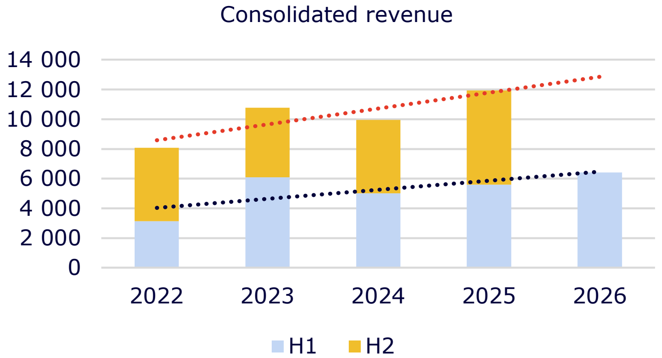


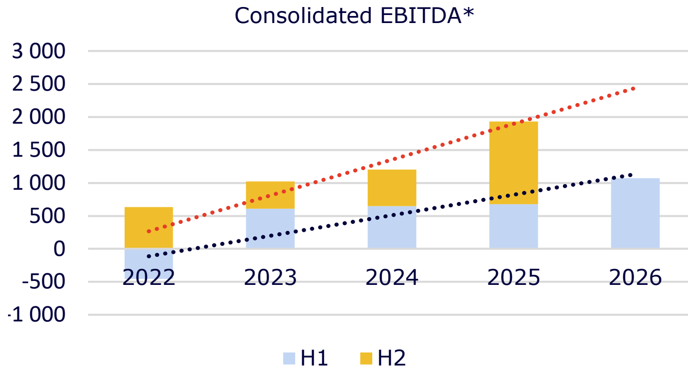


INVL Technology Portfolio Companies

NRD COMPANIES

NRD Companies is a global information technology and consulting group operating in the GovTech and FinTech sectors.





Key Profit (Loss) Items, thousand EUR

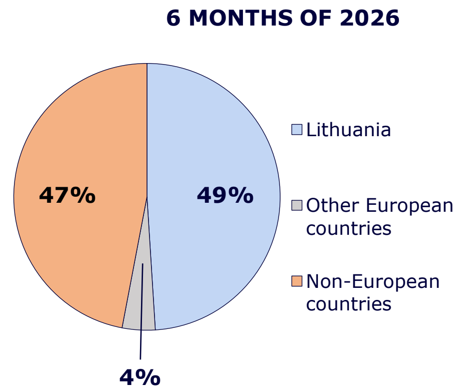
NRD Companies*	6 months of 2025	6 months of 2026
Revenue	5,589	6,424
Gross profit	2,373	3,005
EBITDA	680	1,070
EBIT	519	891
Net profit (Loss)	**264**	**651**

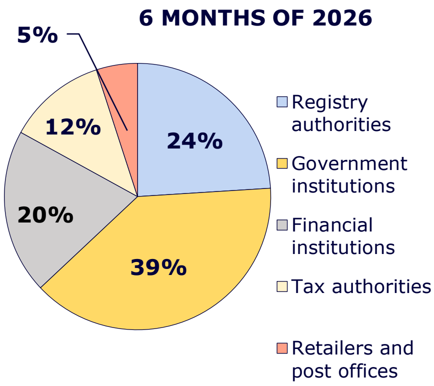
Key Balance Sheet Items, thousand EUR

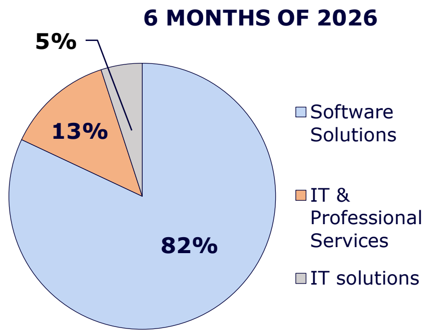
NRD Companies*	31-12-2025	30-06-2026
Tangible assets	428	329
Intangible assets	103	59
Other non-current assets	21	21
Current assets	6,348	7,329
Of which cash	1,137	2,405
Total assets	**6,900**	**7,738**
Equity	3,079	2,844
Non-current liabilities	165	195
Of which financial debt	78	78
Current liabilities	3,656	4,699
Of which financial debt	234	116
Total liabilities and equity	**6,900**	**7,738**

* The unaudited consolidated results of NRD Companies group are presented. The audits of standalone financial statements for 2025 of group companies are in progress. Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on Semi-Annual Management Report of 2026 page 52.

NRD Companies Group revenue by country, sector and line of business

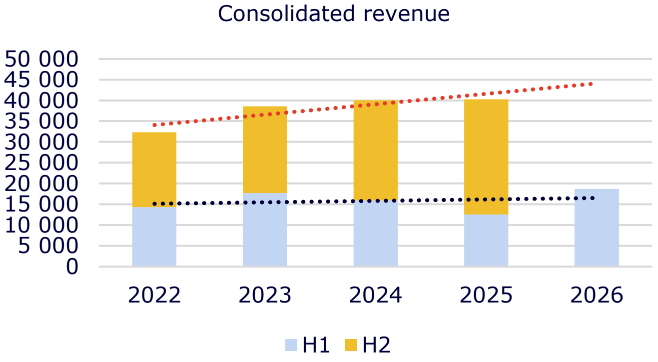


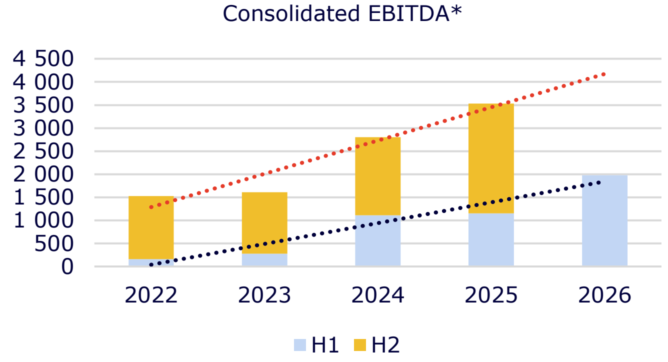




NOVIAN

Novian is a leading Baltic IT company providing software development and other IT services and solutions. The company delivers advanced projects for business and public sector organisations worldwide, having implemented projects in more than 50 countries. Novian is headquartered in Vilnius, Lithuania, with offices in the Baltics, Norway, Moldova and Rwanda, and employs over 250 professionals.





Key Profit (Loss) Items, thousand EUR

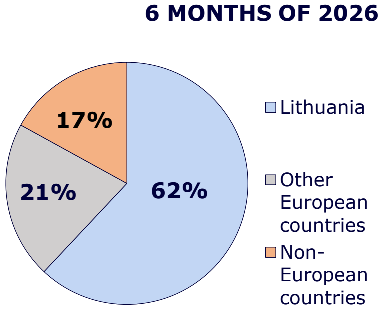
Novian*	6 months of 2025	6 months of 2026
Revenue	12,503	18,686
Gross profit	3,890	4,844
EBITDA	1,155	1,980
EBIT	645	1,570
Net profit (Loss)	**202**	**1,043**

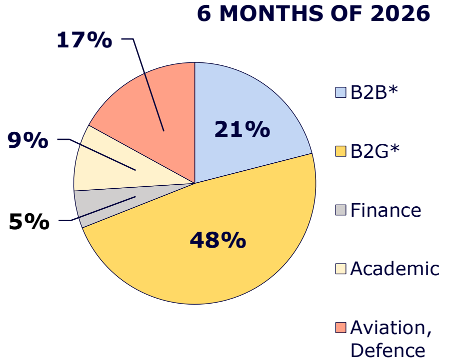
Key Balance Sheet Items, thousand EUR

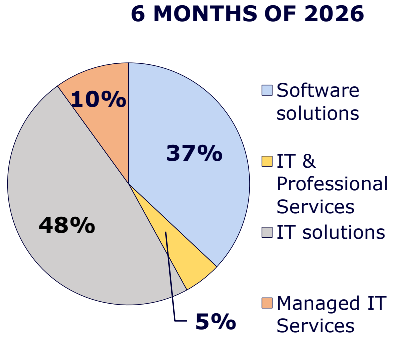
Novian*	31-12-2025	30-06-2026
Tangible assets	1,020	693
Intangible assets	5,223	5,204
Other non-current assets	520	335
Current assets	12,758	16,106
Of which cash	2,322	3,442
Total assets	**19,521**	**22,338**
Equity	6,131	7,170
Non-current liabilities	1,941	1,538
Of which financial debt	209	209
Current liabilities	11,449	13,630
Of which financial debt	3,747	3,539
Total liabilities and equity	**19,521**	**22,338**

* The unaudited consolidated results of Novian group are presented. The audits of standalone financial statements for 2025 of the key group companies are audited. Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on Semi-Annual Management Report of 2026 page 52.

Novian group revenue by country, sector and line of business



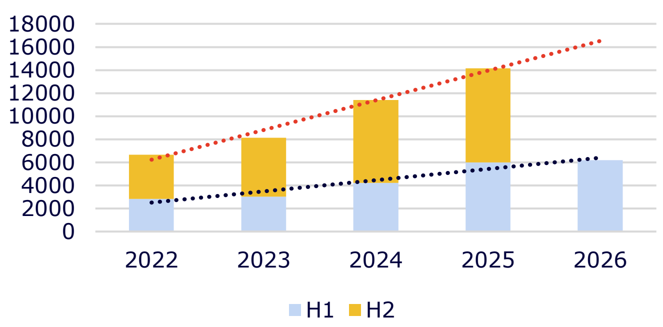


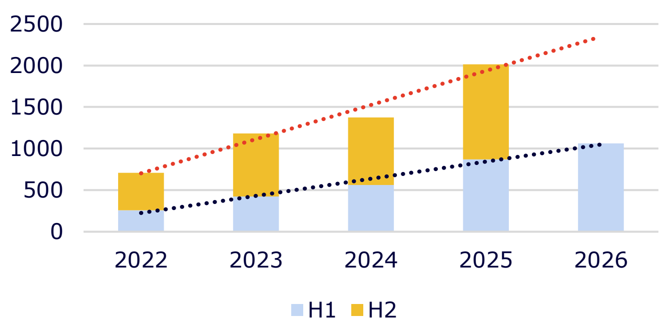


* Excluding revenue from the finance, academic and aviation, defence sectors

NRD CYBER SECURITY

NRD Cyber Security is a company that offers cybersecurity solutions, consulting, and other services. Through its activities, the company aims at creating a secure digital environment for countries, governments, businesses, and citizens and have conducted projects of various scale and scope around the world.





Key Profit (Loss) Items, thousand EUR

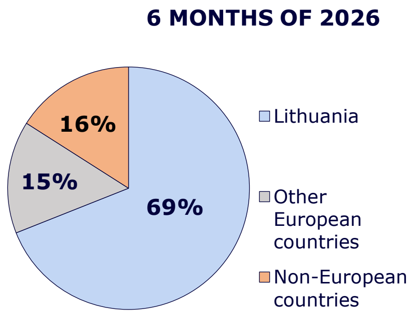
„NRD Cyber Security"*	6 months of 2025	6 months of 2026
Revenue**	6,002	6,197
Gross profit**	2,085	2,387
EBITDA	871	1,064
EBIT	798	1,003
Net profit (loss)	**827**	**903**

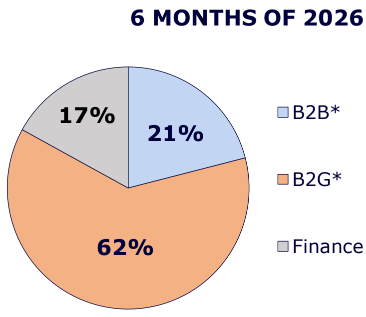
Key Balance Sheet Items, thousand EUR

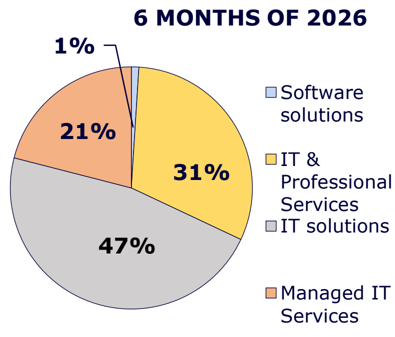
„NRD Cyber Security"*	31-12-2025	30-06-2026
Tangible assets	182	169
Intangible assets	3	-
Other non-current assets	69	70
Current assets	4,826	5,580
Of which cash	2,567	2,377
Total assets	**5,080**	**5,819**
Equity	1,952	1,053
Non-current liabilities	18	18
Of which financial debt	18	18
Current liabilities	3,110	4,748
Of which financial debt	72	36
Total liabilities and equity	**5,080**	**5,819**

* The unaudited results of NRD Cyber Security are presented. The financial statements for 2025 are audited. Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on Semi-Annual Management Report of 2026 page 52.
** The accounting policy for research and experimental development (R&D) activities in the NRD Cyber Security was changed. Comparative revenue and gross profit figures are presented as adjusted.

NRD Cyber Security revenue by country, sector and line of business







* Excluding revenue from the finance sector.