CIVINITY

Year 2025 performance overview

CIVINITY

Presenter

Tomas Staškūnas ▪ CEO

tomas.staskunas@civinity.com

General information

Civinity Group in numbers

Significant growth potential in domestic market and rest of Europe

~€1.5bn
Baltic facility management (FM) and engineering solutions market

€120bn+
CEE, UK & Northen Europe FM market

~12%
Current market share in Lithuania

~5%
current market share in Latvia

Proven business model with significant share of recurring cash flow

80%+
Recurring revenue in Residential and Commercial business units

91%
Cash conversion rate 2025

Strong operational performance

1,565
Employees across 3 countries (LT, LV, UK)

5m sqm
Residential area under management

1,600+
Commercial clients incl. blue chip companies from different industries

300+
Completed Engineering projects

Growth through acquisition

€15.1M→€100.4M
Revenue growth in last ten years

Multiple acquisitions targets are pursuit for the future growth

Group's vision and future direction – Smart Green City with AI-based process automation throughout every business area

Group at a glance – operating segments and geographies

Civinity is the leading Nasdaq-listed smart building maintenance and engineering solutions group with 30+ years of experience, present in the Baltics and with growing presence in UK.

Core competencies, revenue share

45.6%

Apartment buildings administration & management (B2C)

17.8%

Commercial & public Facility Management (B2B)

30.7%

Engineering solutions design & installation

Uncontested Market Space

5.9%

Digital projects – payments and other digital services in the pipeline

Offering customers convenient Digital solutions.

Creating digital platforms and applications that simplify everyday household management.

Smart Green City by CIVINITY

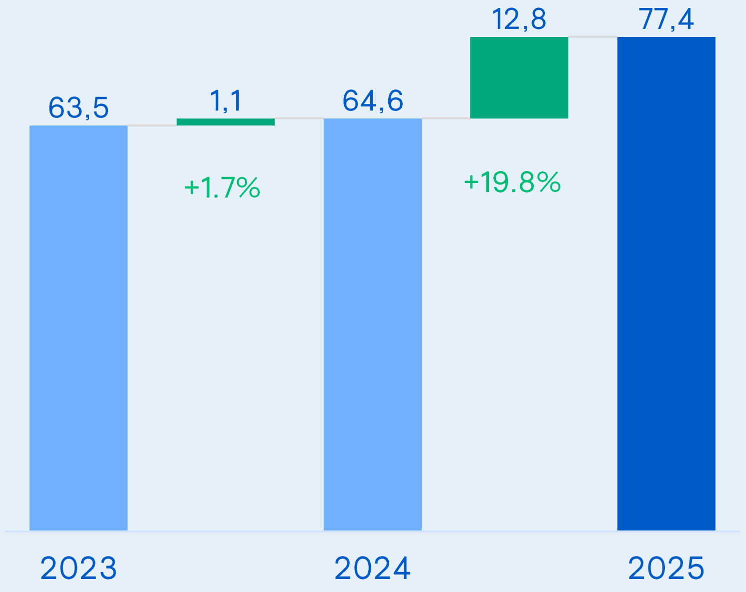
Investments in PropTech & infrastructure

Investing in and collaborating with PropTech market players to offer the customers state-of-the-art services and experiences.

Civinity is a co-founder and board member of the Lithuanian PropTech Association.

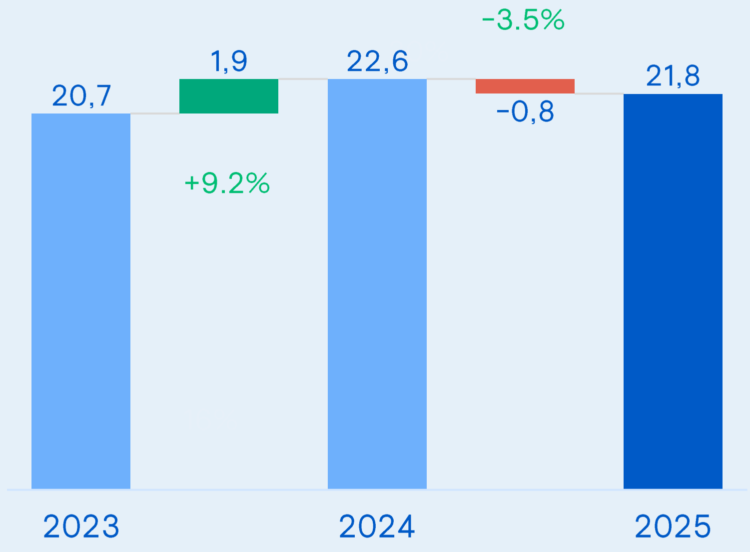
Strong organic grow in Lithuania, reaching 77% of Group’s revenue in 2025

Group’s revenue share – Lithuania



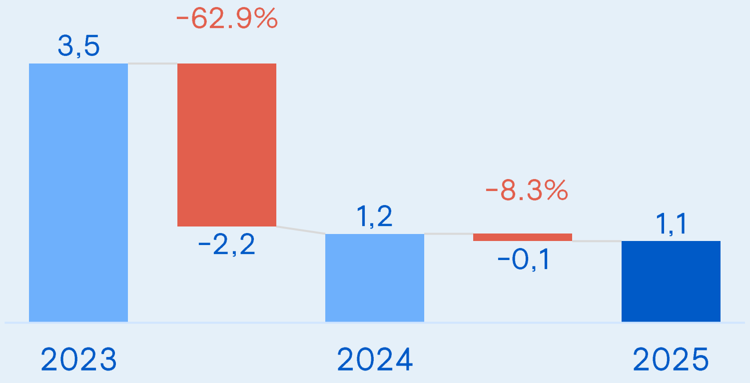
Segments: residential, commercial, engineering. Growth was organic in 2025 in Lithuania: all the segments grew significantly

Group’s revenue share – Latvia



Segments: residential, commercial, engineering, payments.
Payments’ segment grew strongly, thus other segments experienced slight decline. The company already took measures to strengthen management of the companies.

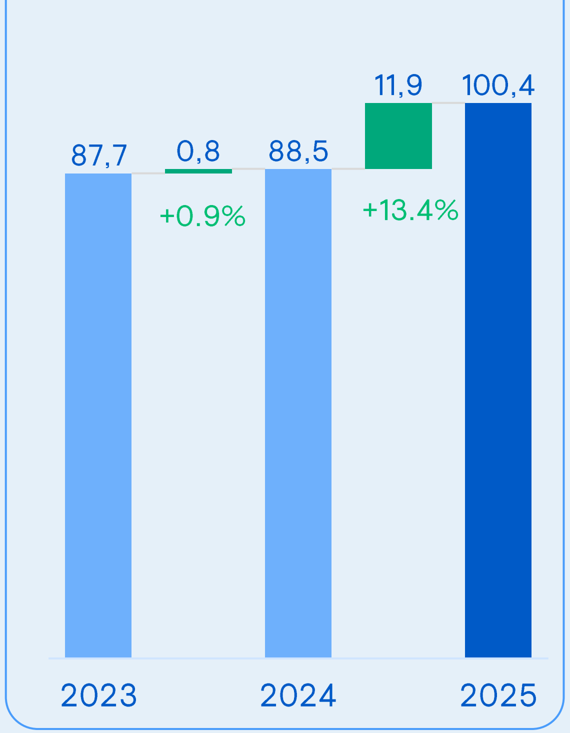
Group’s revenue share – UK



Segments: engineering.
No significant revenue in the United Kingdom in 2025 but signed projects will provide significant revenue growth in the future periods.

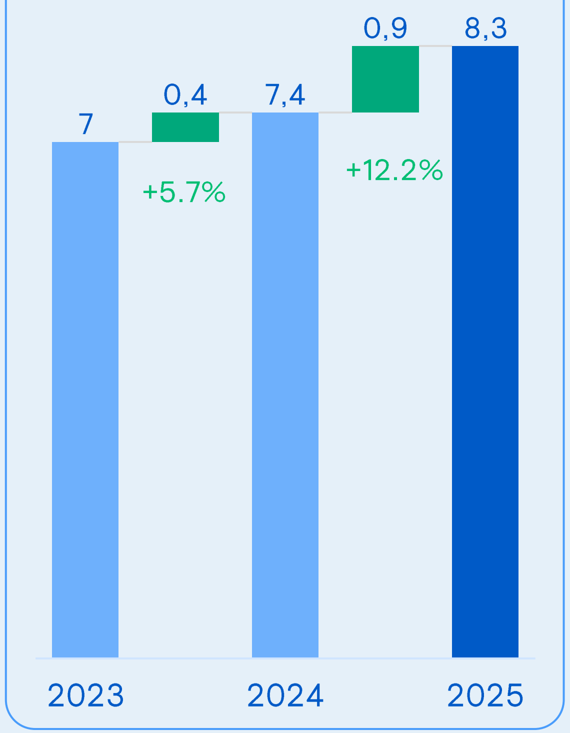
Resilient performance positions Group for extensive growth and acquisitions

Revenue, EUR million



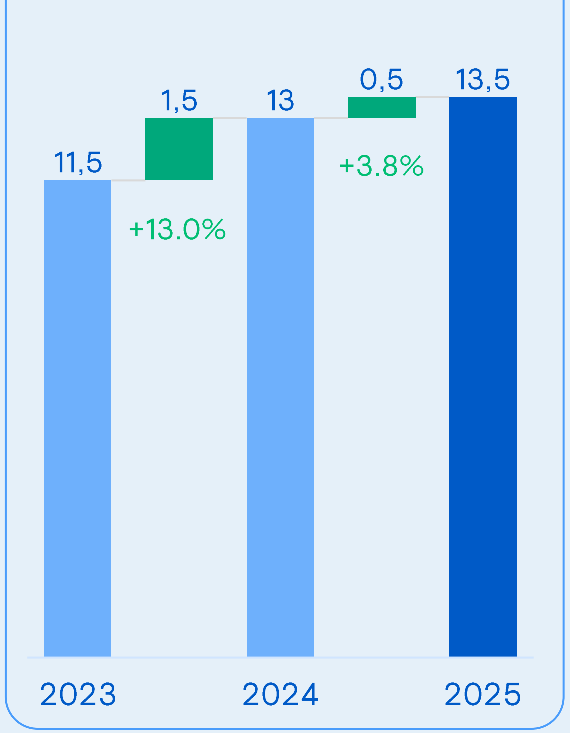
All the four segments contributed strongly to the growth of revenue in 2025.

Pro forma EBITDA*, EUR million



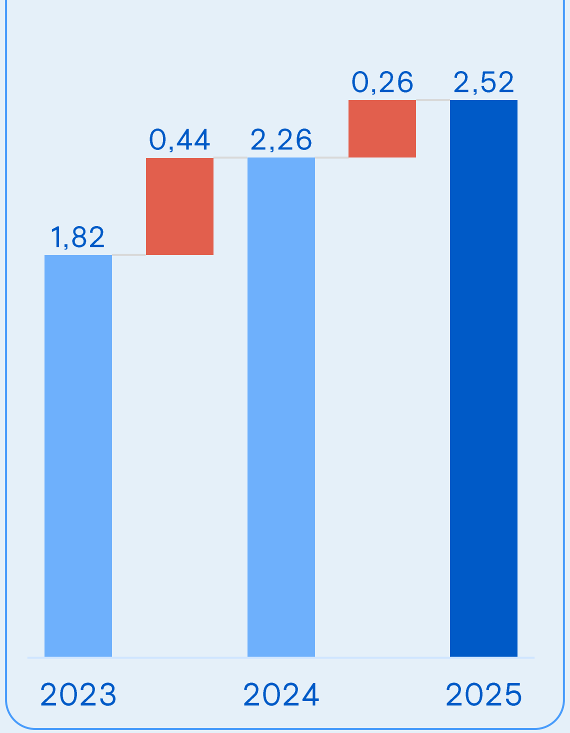
Healthy mix of different segments resulted in significant EBITDA increase.

Equity, EUR million



Acquisition of Valandinis' minority share-holders had a negative effect on equity growth.

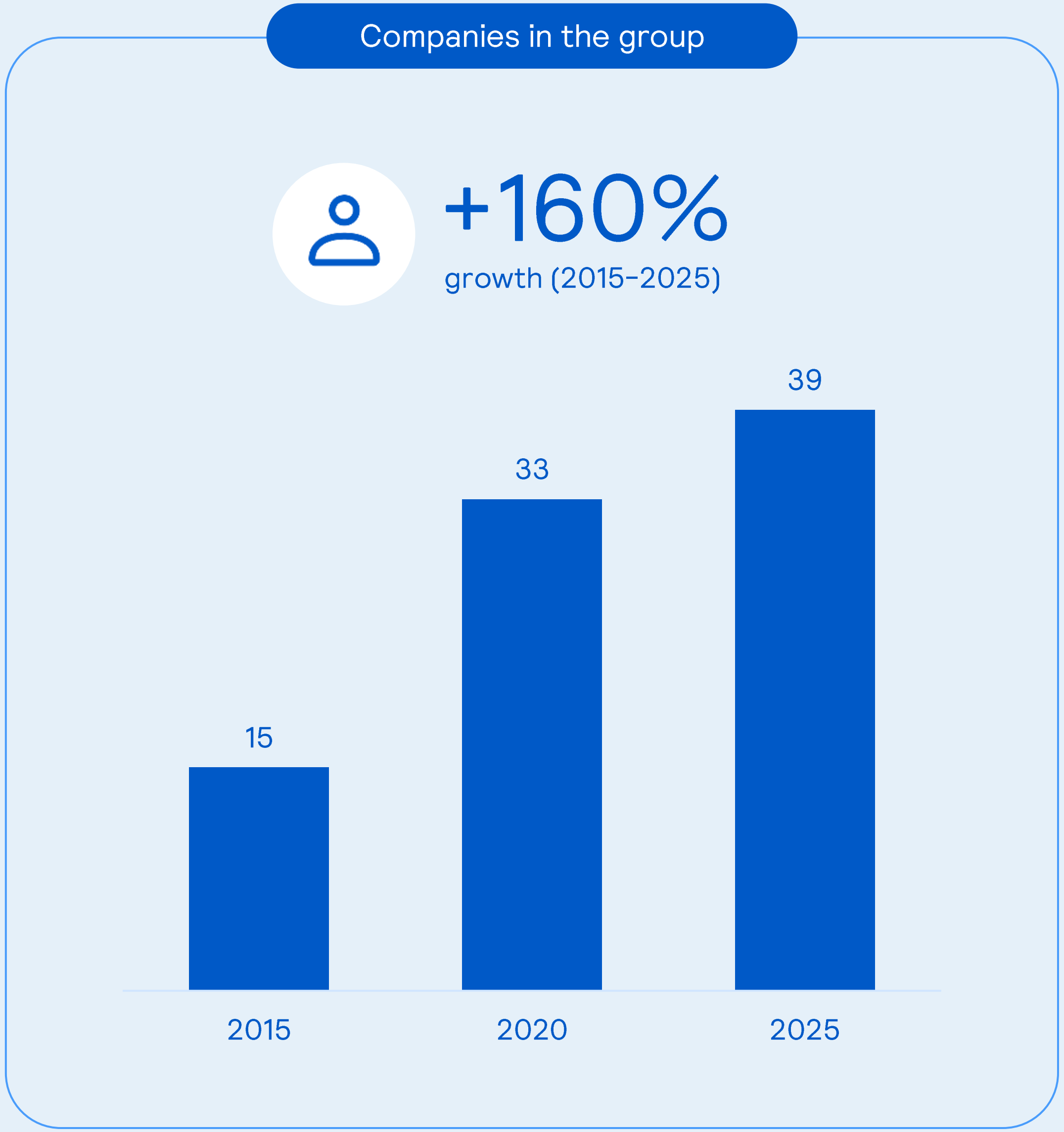
Net debt to pro forma EBITDA



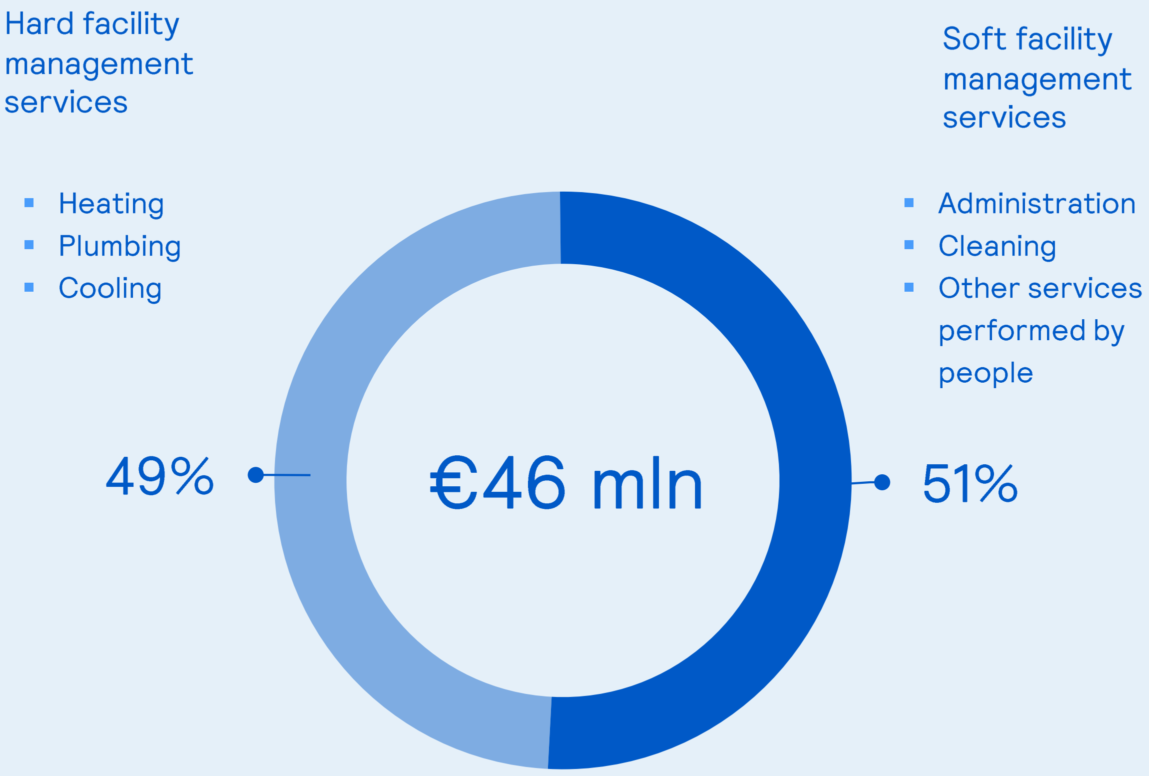
Current covenants require the Group to have Net Debt to Pro Forma EBITDA ratio below 4. Good Group performance leaves room for future expansion through acquisitions.

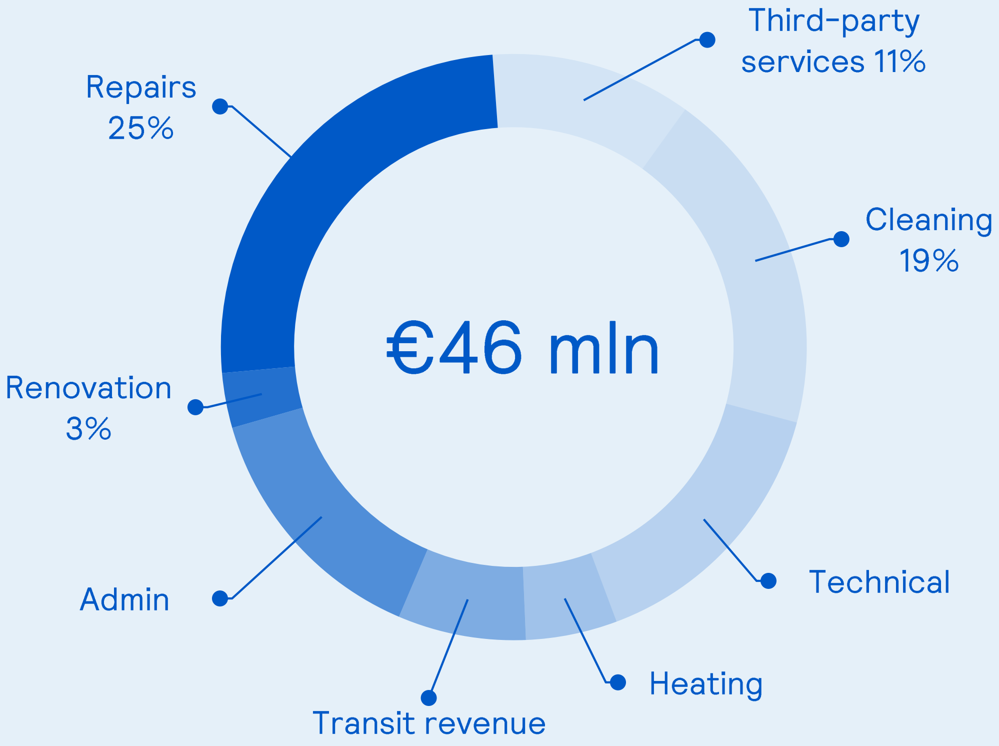
"Pro Forma EBITDA" means EBITDA adjusted as follows: in case the Group has acquired any entity or business within last 12 months immediately preceding the last day of the relevant period, it is assumed that the respective entity or business has been acquired before the relevant period

Strong growth across all key metrics



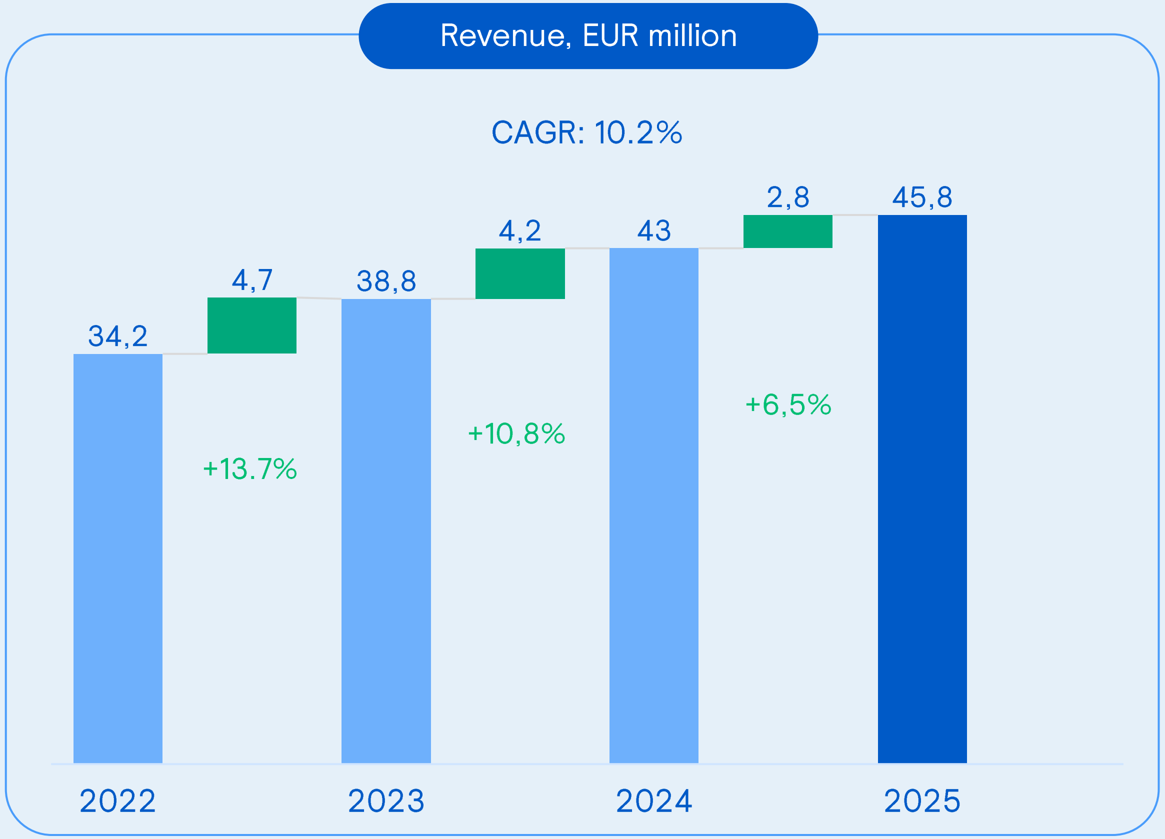
Residential business unit takes care of more than 88,000 clients, generating €46 M revenue



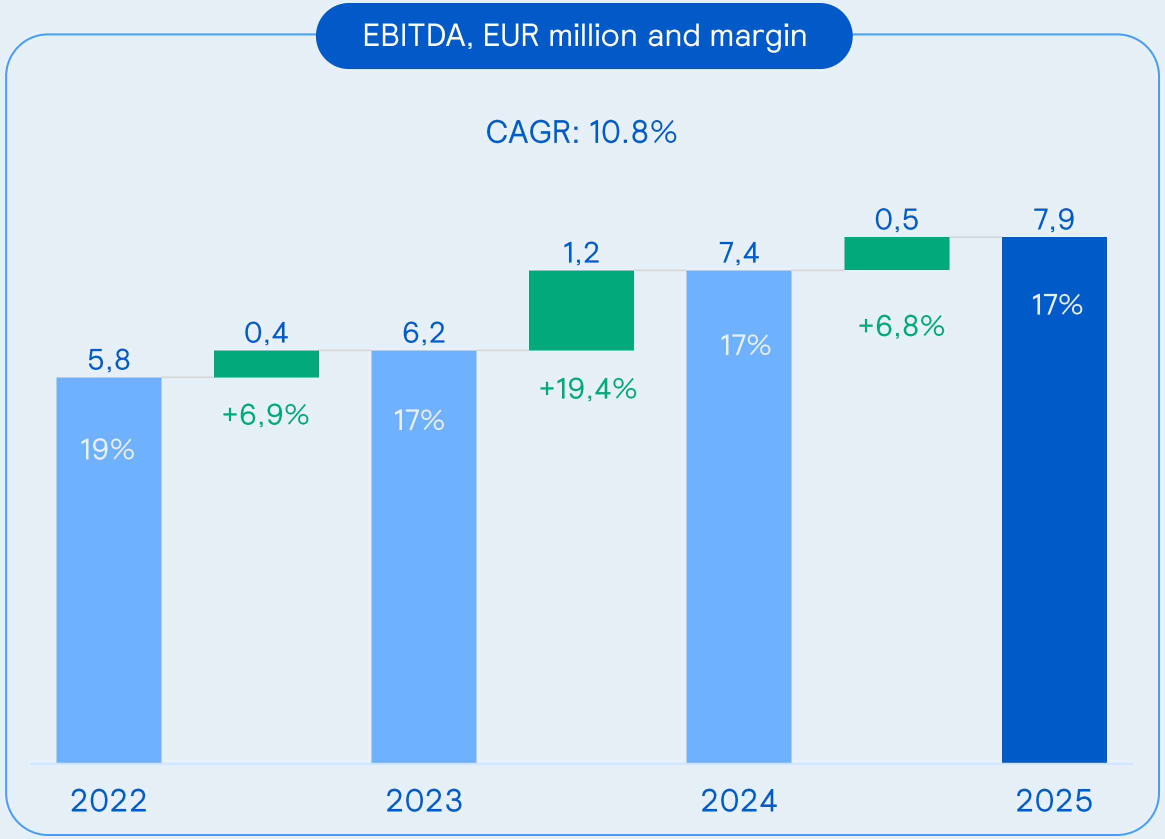


There are two types of revenue: fixed (tariff), secured by contracts, and sales-based, contributing significantly, with the share of non-fixed revenue increasing since 2022. Around 80% of revenue is easily predictable or recurring.

Residential business unit revenue and EBITDA increase was driven by organic growth and improved efficiency

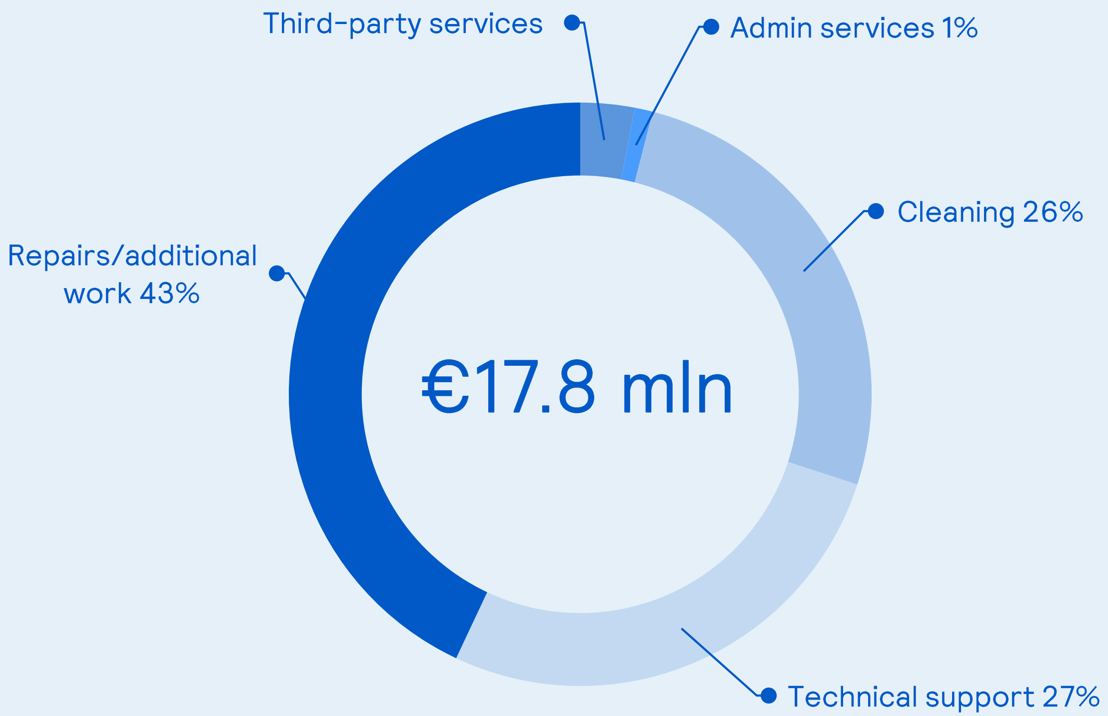


Residential business segment revenue accelerated following the successful acquisitions of Servico and Inservis in 2022.
From 2023 to 2025, revenue growth was organic, driven by the Group's stable and recurring business model.



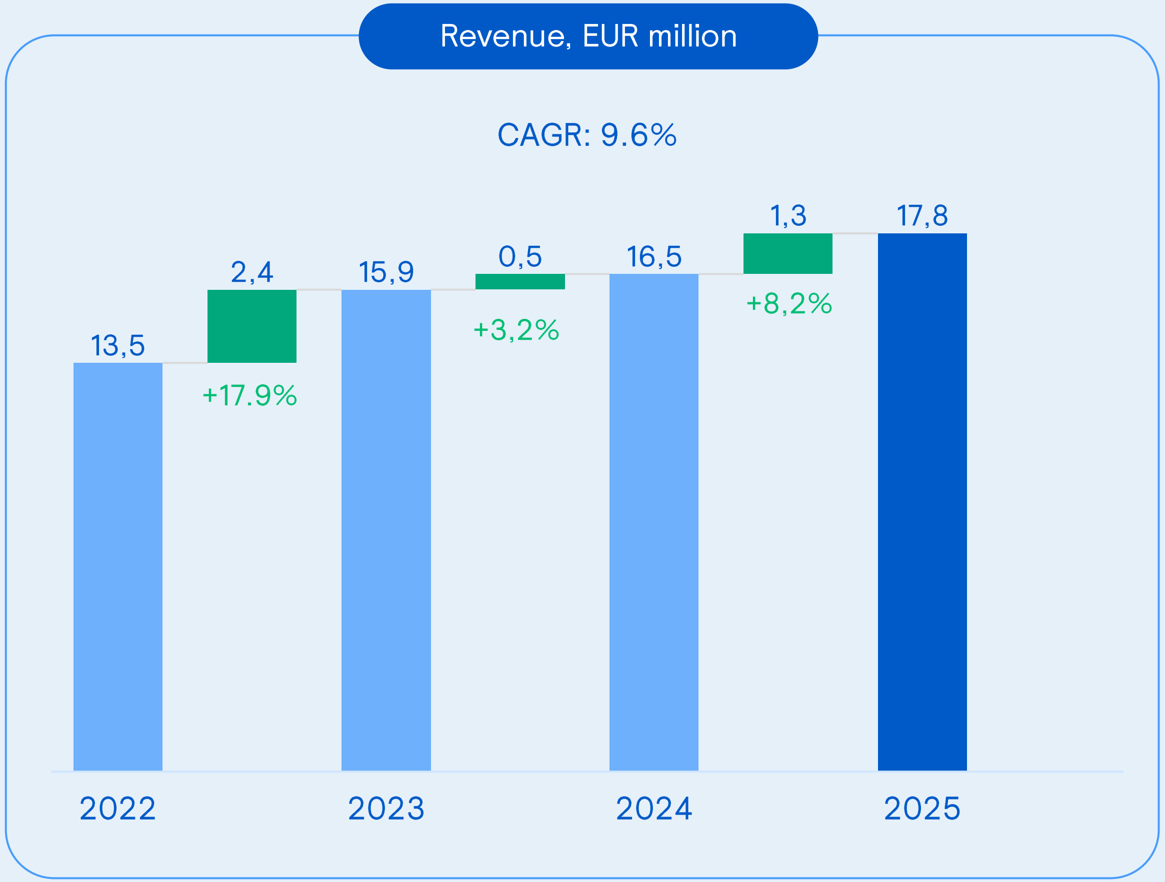
The Servico acquisition in 2022 lowered Group's EBITDA and its margin, as the portfolio includes recently built properties that require less maintenance, generating lower revenue per managed property m² initially.

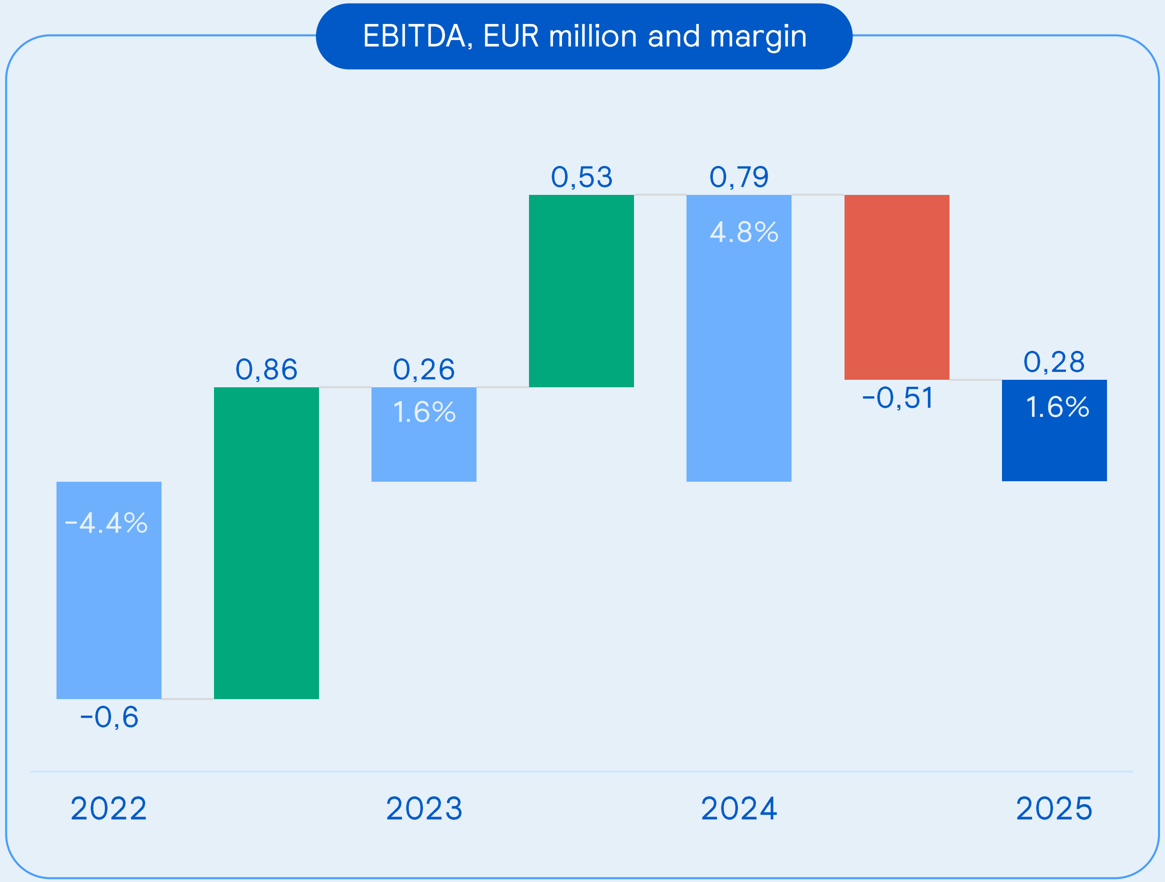
Commercial business unit takes care of more than 1,600 commercial clients



Around 80% of revenue is easily predictable or recurring.

Customer retention and active sales allows consistent revenue growth in the commercial unit

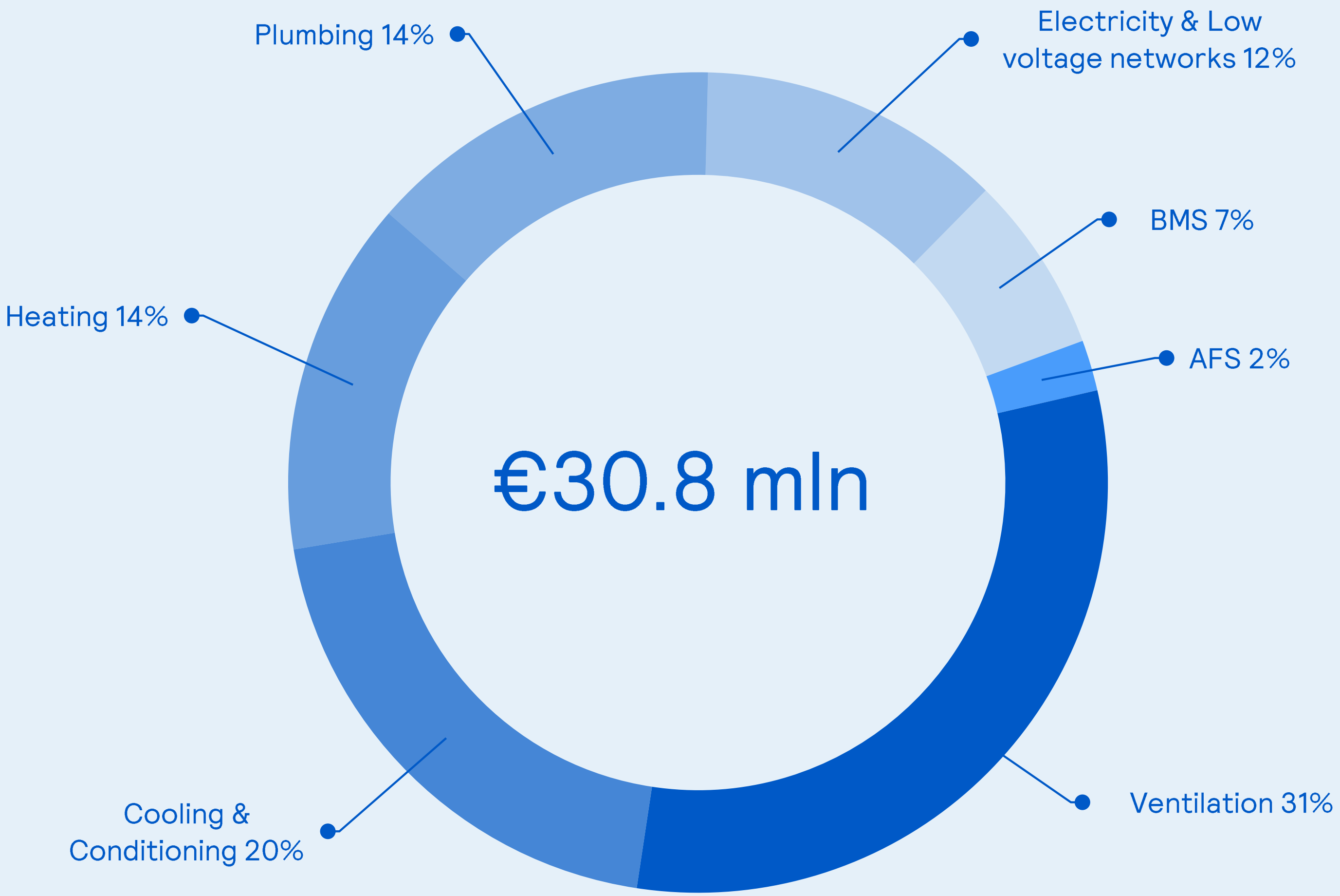




Commercial revenue growth accelerated after the successful Inservis acquisition in 2022 and business volume increase.
Focus on service quality helped retain existing and acquire new customers in 2025.

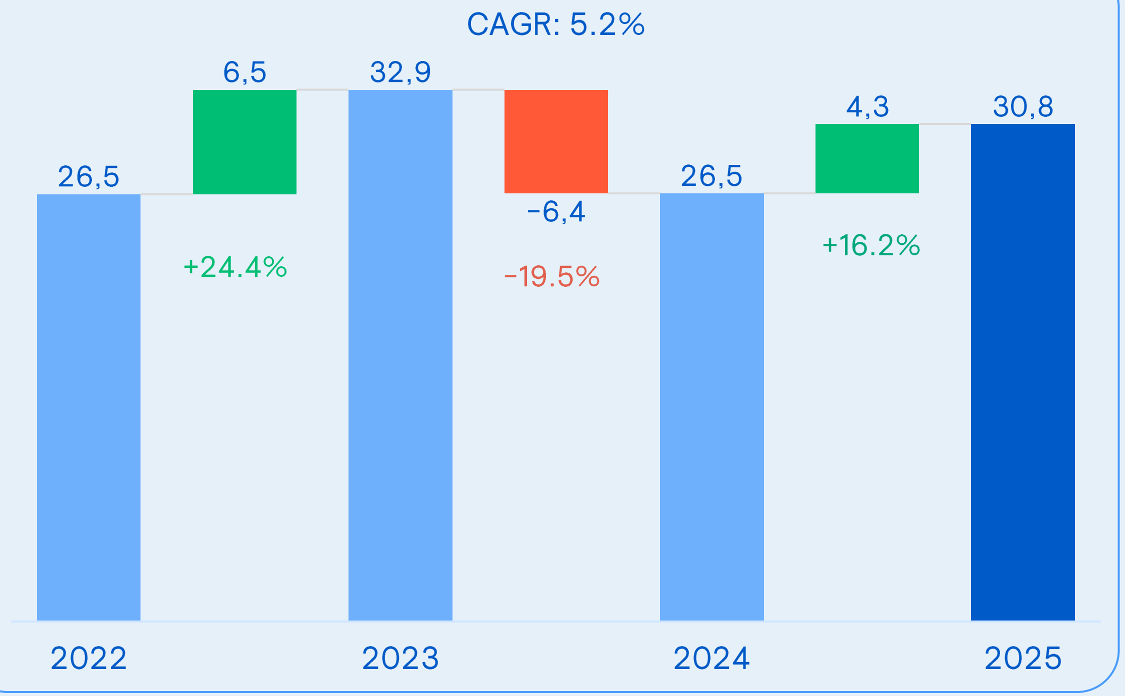
In the IH of 2025 we struggled with operational efficiency providing technical FM. We succeeded to improve it in in the IIH of 2025, and the full scope of management efforts will reflect in financial results in 2026. another important achievement was improved pricing of services in the second half of the year 2025.

Engineering revenue contribution, 2025

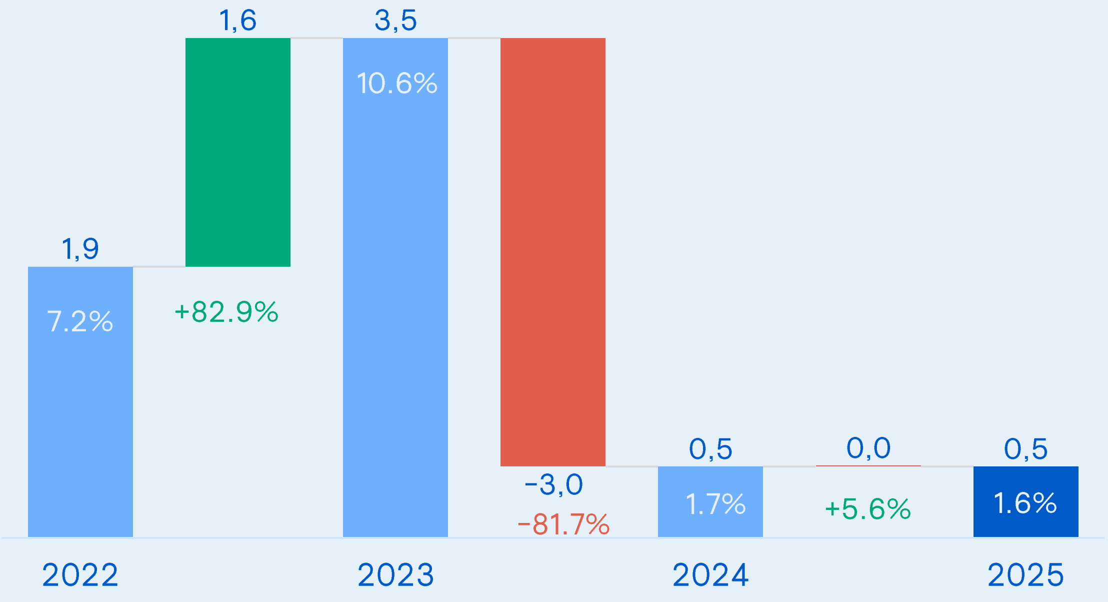


Engineering business still operated at lower margins due to the cycle of construction industry

Revenue, EUR million



EBITDA, EUR million and margin



The increase of the revenue in 2025 was resulted by bigger count and scale of projects.
At the end of 2025 was signed a big new project in the UK which will materialize in the upcoming years.

Big pressure on margin was felt in 2025, as most of the contracts were negotiated during the construction slowdown leading to 2025.

Payment solutions

MOBILLY

Mobilly Overview & Growth Strategy

- Mobilly operates in Latvia with an electronic money license (EMI).
- One of the most recognized apps in Latvia, enabling users to pay for parking, public transport, EV charging, taxis, train and bus tickets, entry fees (Jurmala), donations, and other services.
- Trusted partner for municipalities.
- Mobilly aims to achieve cost and revenue synergies, expand the customer base, introduce new services (such as billing and financial solutions), and pursue geographical growth.

2024

- Civinity invested into Mobilly – new digital business segment

2025

- Further growth of current services sales
- Looking to add several new services
- Entered market in Estonia

2026

- Entered market in Lithuania, starting in Vilnius in April 2026

~72%

Market share in Riga parking

~45%

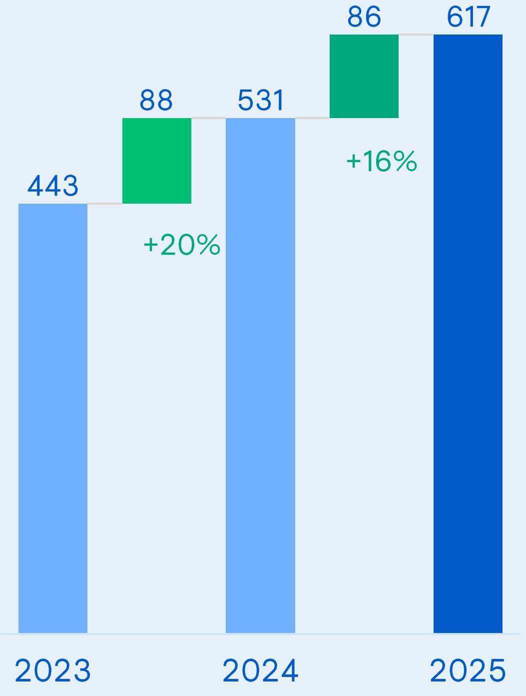
Market share in other parking payments

~54%

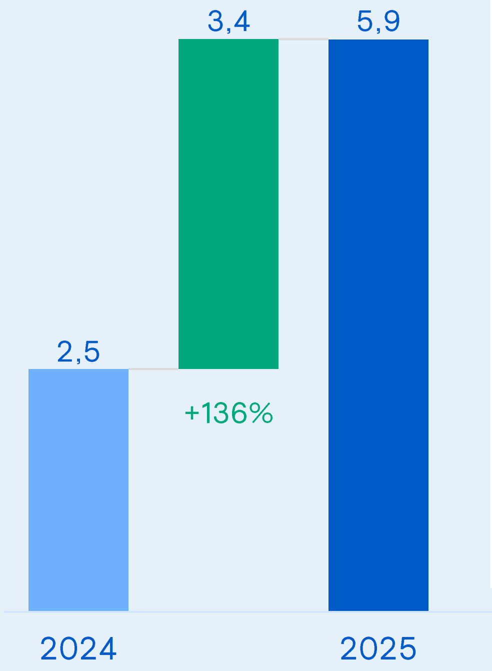
Market share of all e-tickets in Riga

Mobilly is a Clear Leader in Payment Services in Latvia

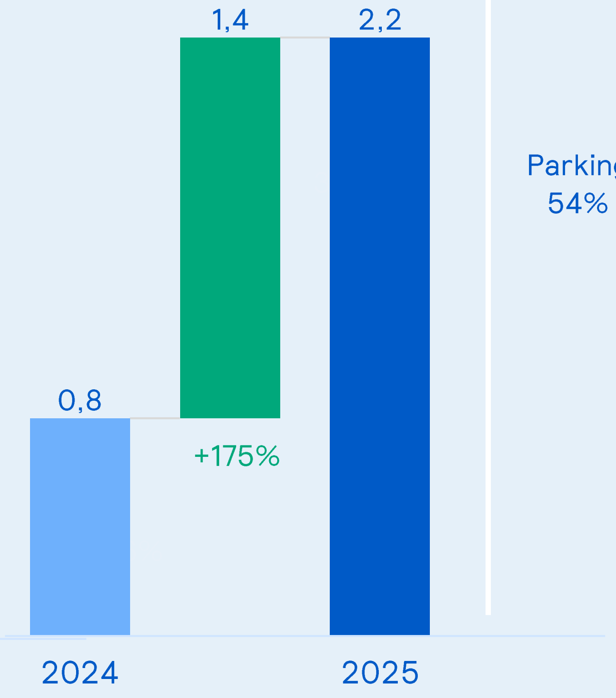
Unique clients, '000



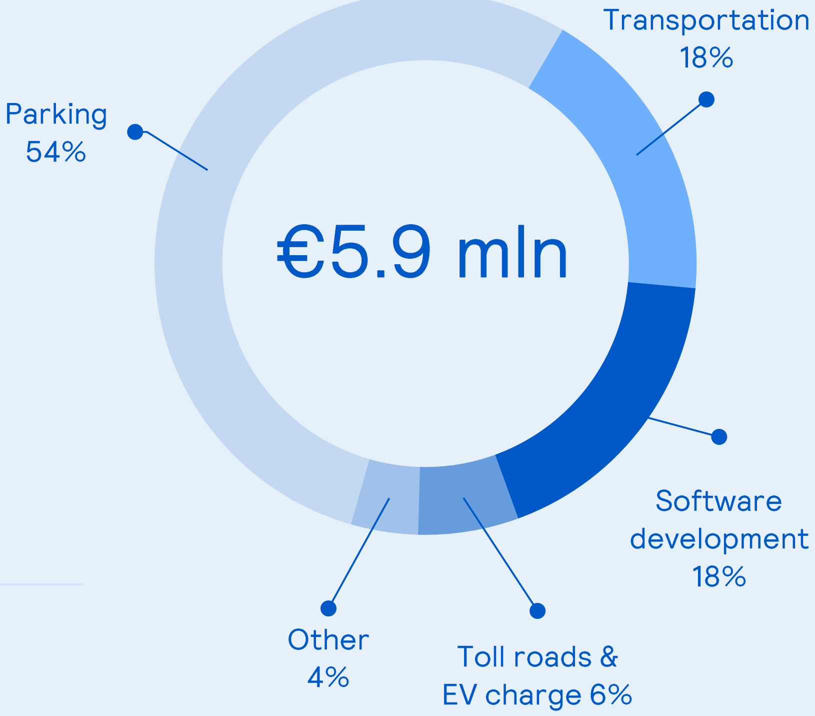
Revenue, EUR mil



EBITDA, EUR mil



Full year revenue split by services



Group invested into Mobilly in August of 2024. Revenue and EBITDA for 2024 year calculated form the investment till end of the year.

Financial position

2025

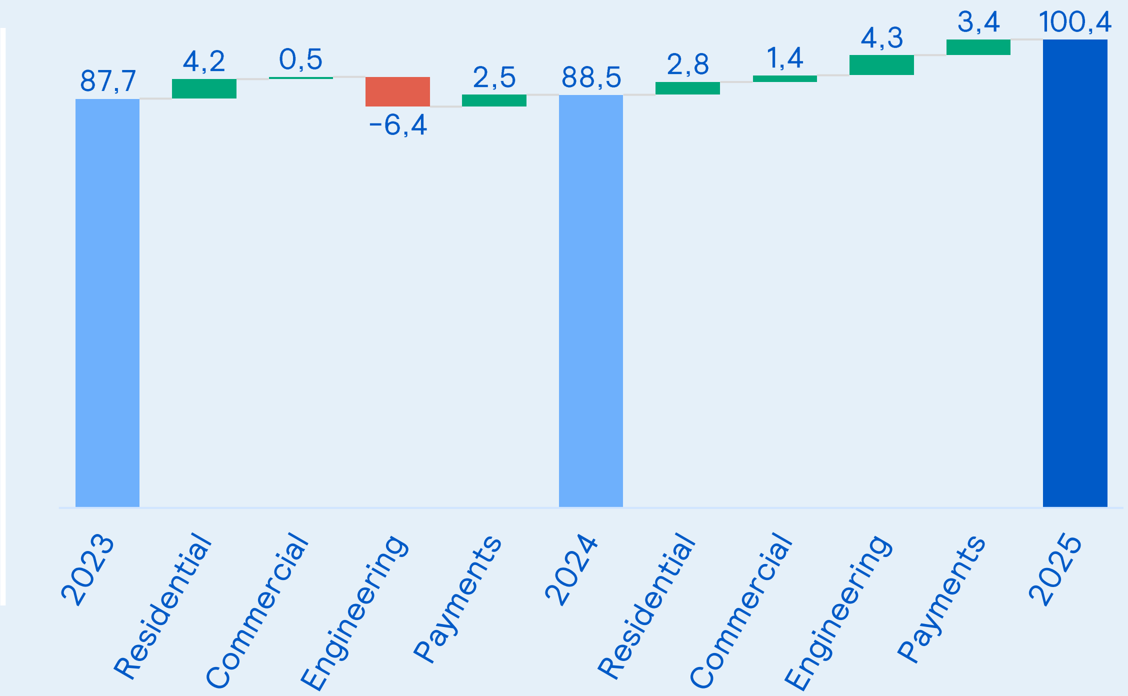
The Group's Revenue surpassed the symbolic €100M mark

Profit and loss statement, EUR thousands

	2023	2024	2025
Revenue	87,705	88,481	100,366
Cost of sales	(72,091)	(70,812)	(78,797)
Gross profit	**15,614**	**17,669**	**21,569**
Distribution expenses	(497)	(728)	(1,203)
Administrative expenses	(10,903)	(12,607)	(15,357)
Other gains (losses)	283	152	9
Operating profit	**4,497**	**4,486**	**5,018**
Finance income	114	242	137
Interest expenses	(1,071)	(1,921)	(2,326)
Profit before income tax	**3,540**	**2,806**	**2,829**
Income tax expenses	(967)	(536)	(709)
Profit for the period	**2,573**	**2,270**	**2,120**
Pro Forma EBITDA*	**6,993**	**7,440**	**8,281**

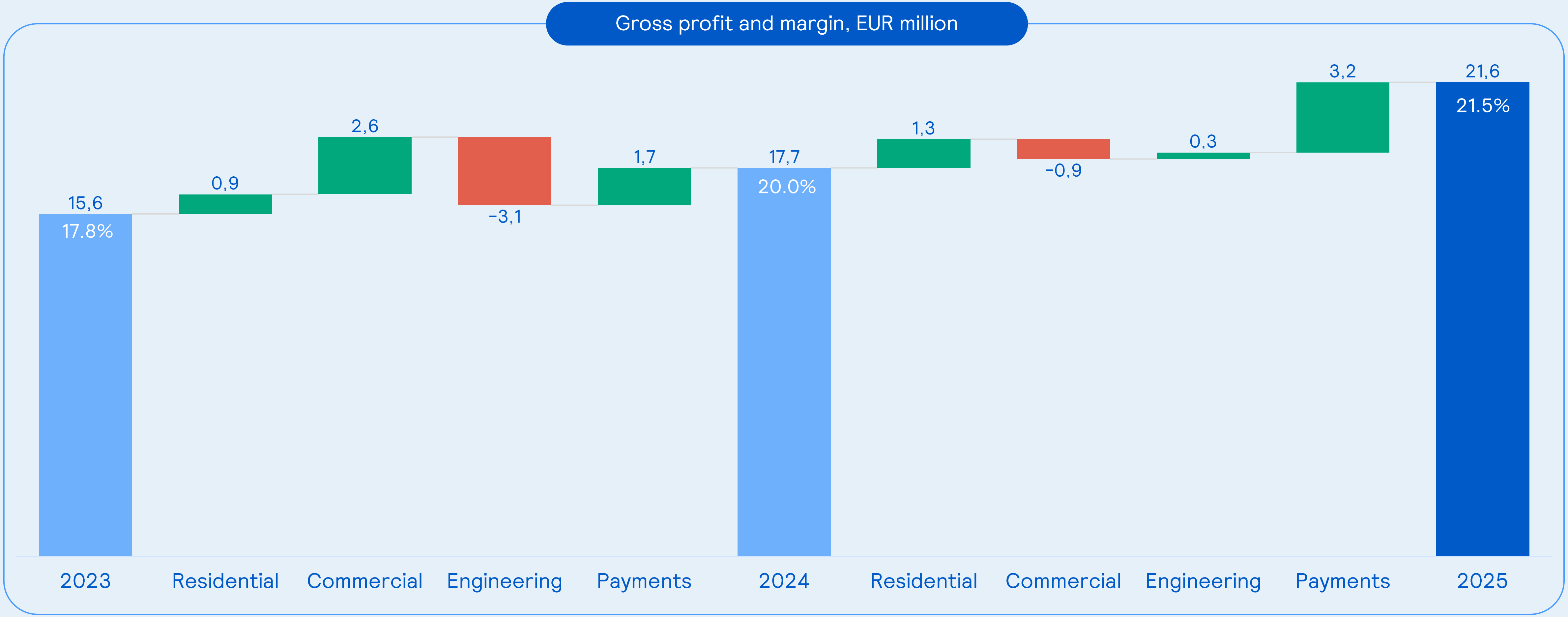
*Pro Forma EBITDA includes full 2024 results of Mobilly

Revenue bridge by segments, EUR million



- Strong organic growth in all the four segments in 2025
- Payments' segment added in August 2024

Financial performance: residential and payments' business segments allow to increase gross profit and margin

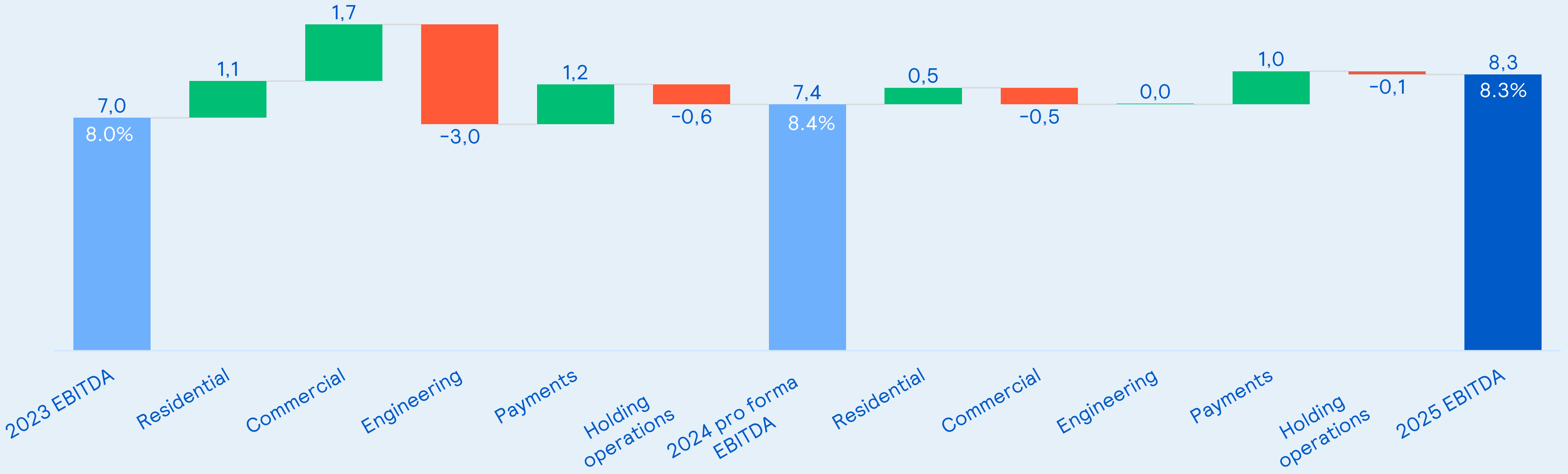


In 2024, gross profit showed stable growth in residential, significant improvement in commercial driven by new management engineering decline follows the revenue trend, and payments' segment added with investment in Mobilly.

In 2025, strong performance of residential segment, full-year of payments' segment, more than compensated decreased gross profit earned in commercial segment. In Commercial segment main struggles in 2025 were efficiency and pricing of services – improvements have materialised only in second half of the year.

The Group succeeded to keep EBITDA margin inline with revenue growth

Pro forma EBITDA bridge, in EUR millions and margins



- There are full-year results of payments' segment, and successful improvement of residential segment – because of increased volumes and efficient operations – successfully outweighed weaker commercial result

Financial expenses led to slightly decreased net profit

Net profit bridge, in EUR millions

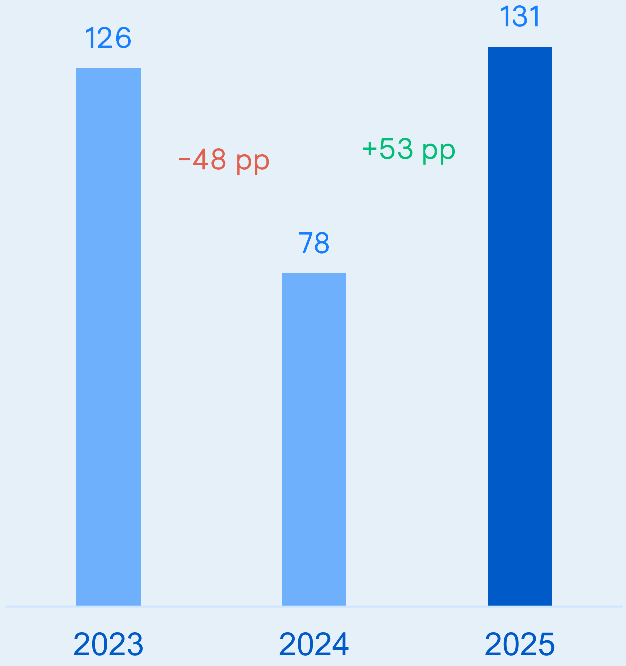
- All the business segments improved their gross profit
- Increased financial expenses were related to Group's acquisition strategy
- D&A increased with a bigger share of digital operations
- About 60% of the net profit from last two years are being reinvested

Improved liquidity lays a solid foundation for growth in 2026

Balance sheet, EUR ’000

	2023	2024	2025
Non-current assets	24,521	32,196	34,583
Current assets	31,548	29,226	35,789
Total assets	**56,069**	**61,422**	**70,372**
Non-current liabilities	13,652	4,784	23,505
Current liabilities	30,939	43,648	33,395
Total liabilities	**44,591**	**48,432**	**56,900**
Equity	**11,478**	**12,990**	**13,473**
Cash and equivalents total	6,215	7,118	9,849
Restricted cash	4,499	4,665	5,561
Debt	14,477	19,236	25,178
Net debt	12,760	16,783	20,890

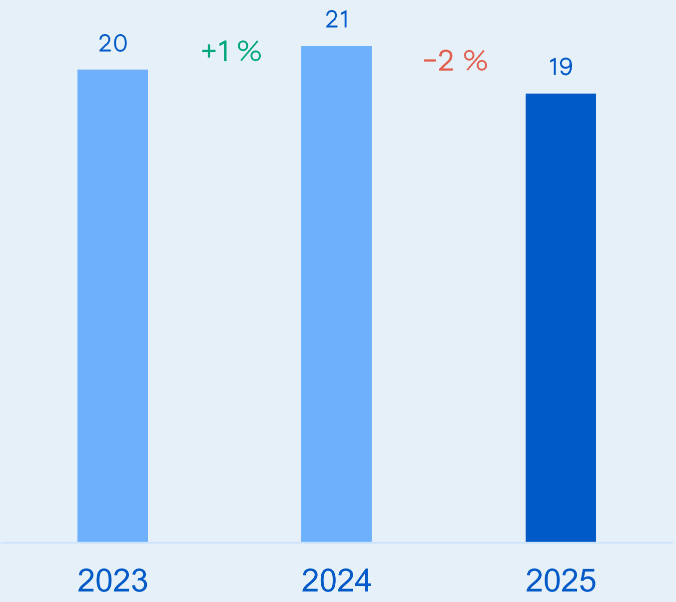
Modified* liquidity ratio in pp



*For Modified Liquidity Ratio calculation Group reclassifies 78% of accumulated funds as non-current

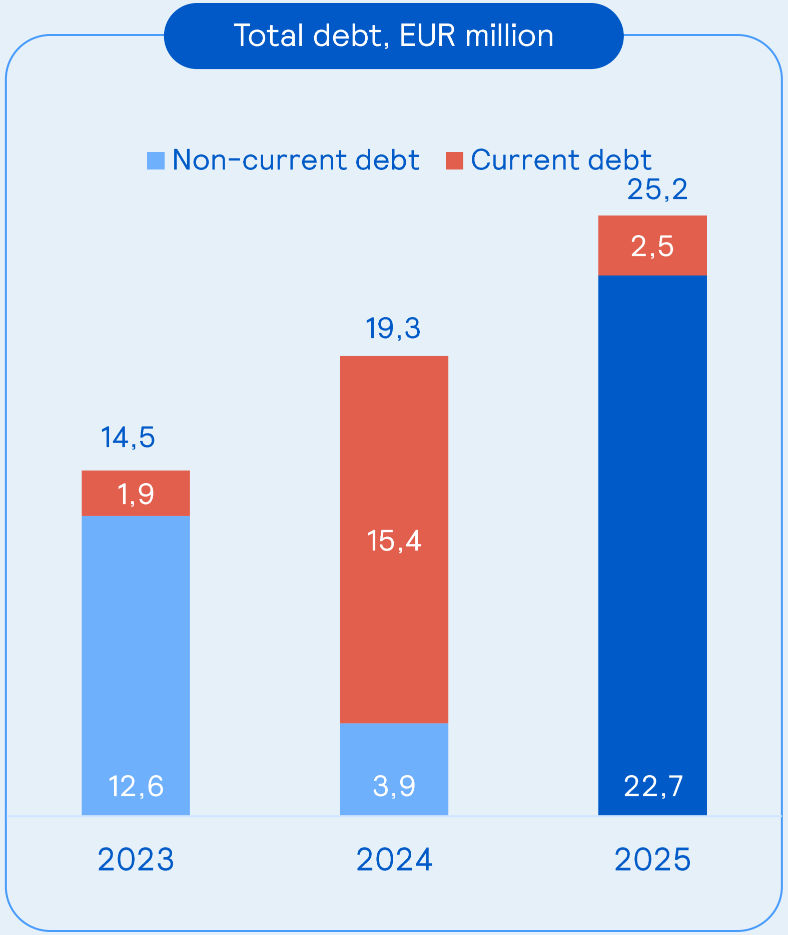
- Modified liquidity by moving 78% of accumulated funds by Residential clients to long term liabilities.
- Liquidity ratio improved after succesfully refinancing both private and public bonds maturing in 2025 with a much longer duration debt

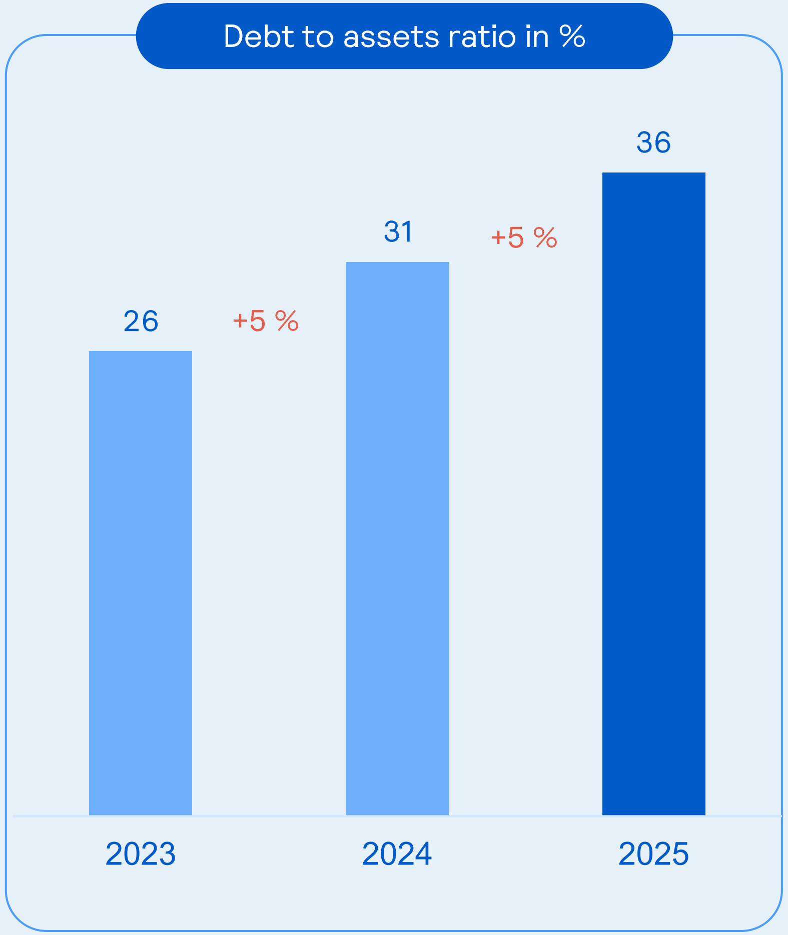
Equity ratio in %

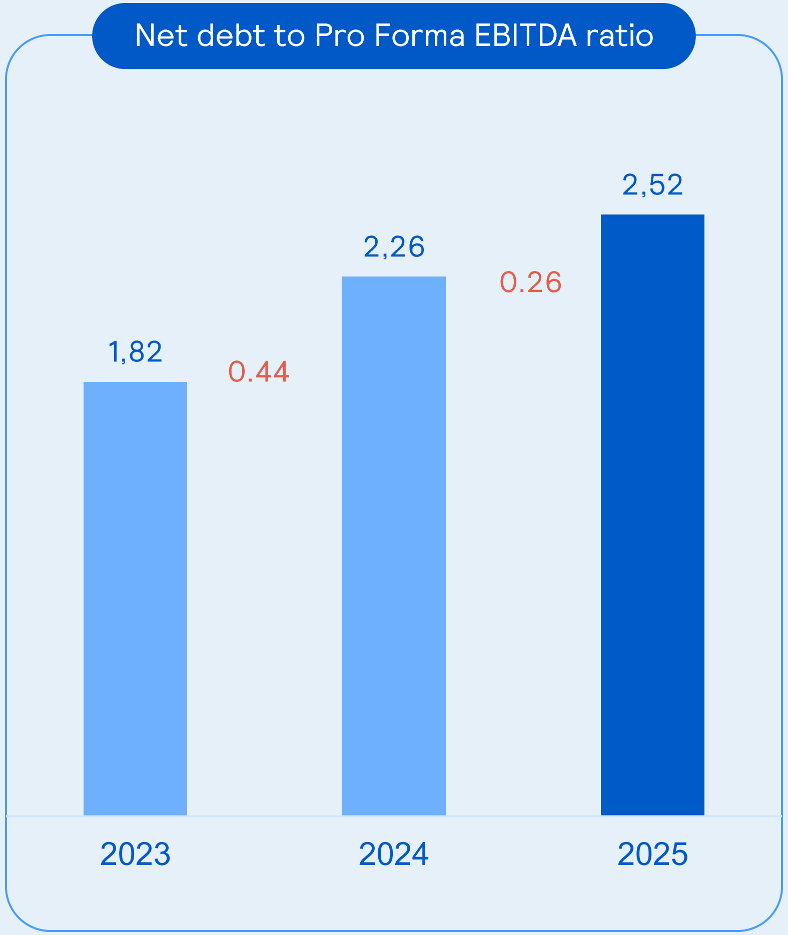


- Acquisition of the minority shares of Valandinis had a negative impact on equity.

Stable balance sheet and moderate leverage support growth strategy







Group succeeded to extend private bond maturity until 2027. First North bonds were successfully refinanced with a new public bond issue, maturing 2029.

Moderate leverage and good Group performance leaves room for future expansion through acquisitions.

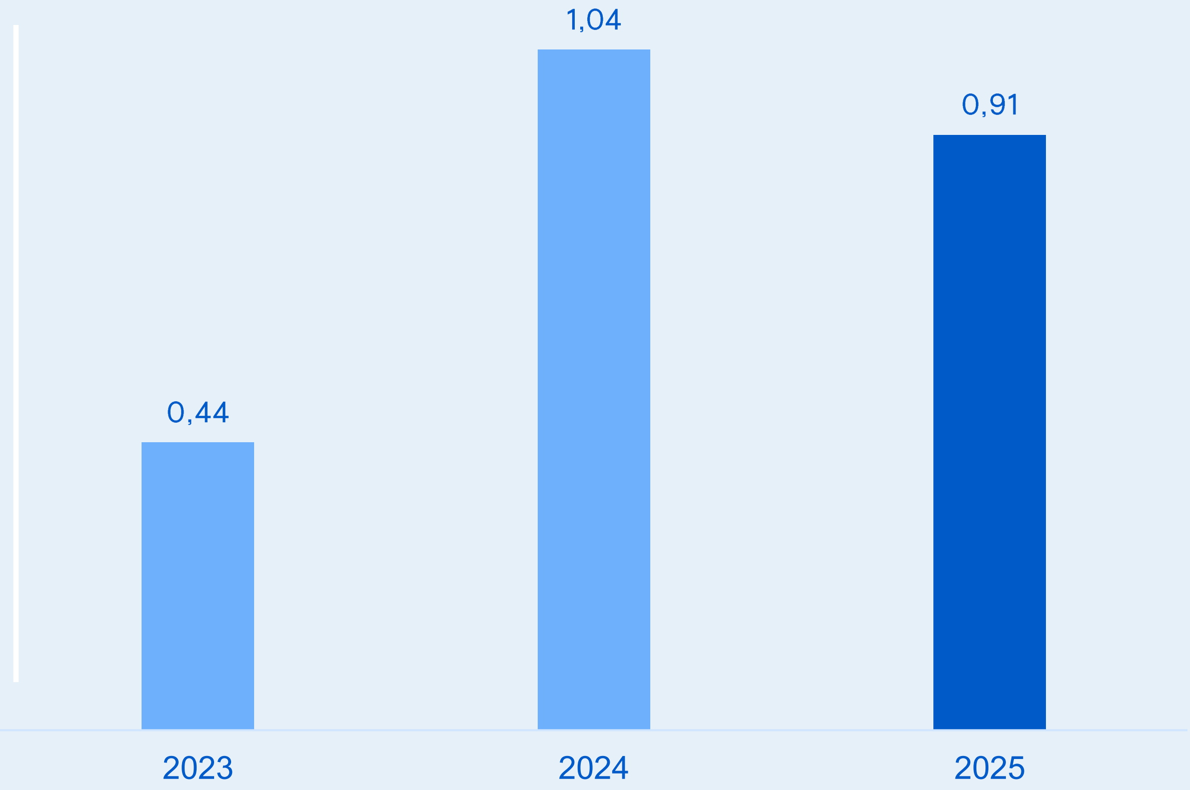
Group significantly improved cash positions in 2025

Cash flow statement, EUR thousands

	2023	2024	2025
Profit before income tax	3,540	2,807	2,829
Adjustments for non-cash items	5,106	4,618	5,472
Changes in working capital	(5,554)	(150)	(735)
Net cash inflow from operating activities	3,092	7,275	7,566
Regular investment into property and intangibles	*(958)*	*(1 407)*	*(1 786)*
Net cash outflow from investing activities	**(678)**	**(6,856)**	**(5,457)**
Total financing cash flow	(2,411)	485	622
Change in cash	3	903	2,731
Ending balance of cash	**6,215**	**7,118**	**9,849**

Group operates asset light business model. Strong cash generation is used to grow the business through acquisitions.

Cash conversion ratio



Cash conversion ratio was calculated by dividing net cash from operating activities by EBITDA

Acquisition targets for 2026

7+
M&A targets

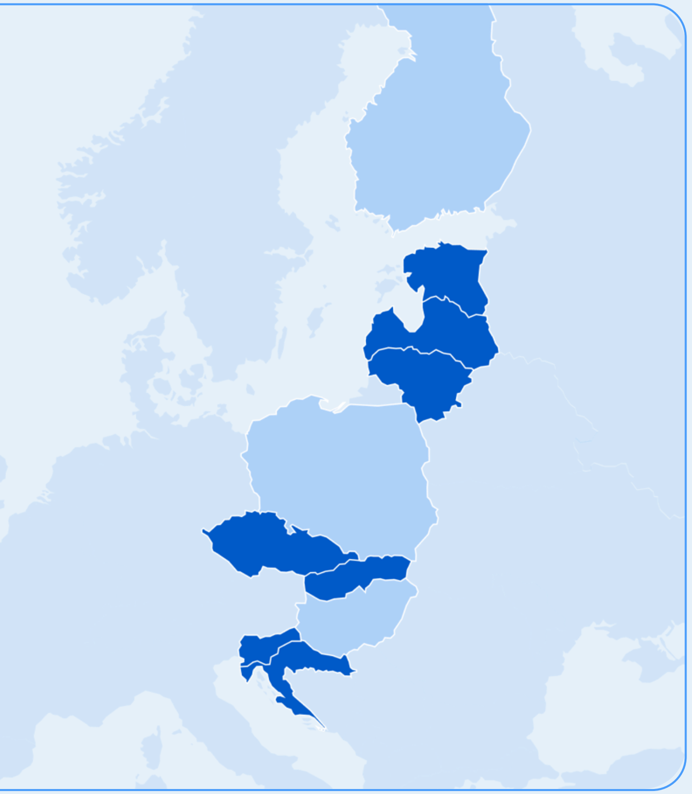
€44M
Total planned investment

€92M
Total revenue of the targets

8.6M
Total pro forma EBITDA of the targets

~60%
Share of the profit being reinvested

- The Baltics
- Czechia
- Slovakia
- Slovenia
- Croatia
- Poland*
- Hungary*
- Finland*



Business sectors

Facility management

(residential and commercial)

Digital solutions for FM companies

Parking operations

Announced aqcuisitions

Admeo (LT)

Residential FM
Revenue, 2025 – €3.1M
Buildings managed – 140

Metus (CRO, SLO)

Elevator production, installation & maintenance
Revenue, 2025 – €19M

*Initial phase of negotiations

CIVINITY

Your reliable partner

Tomas Staškūnas ▪ CEO

tomas.staskunas@civinity.com