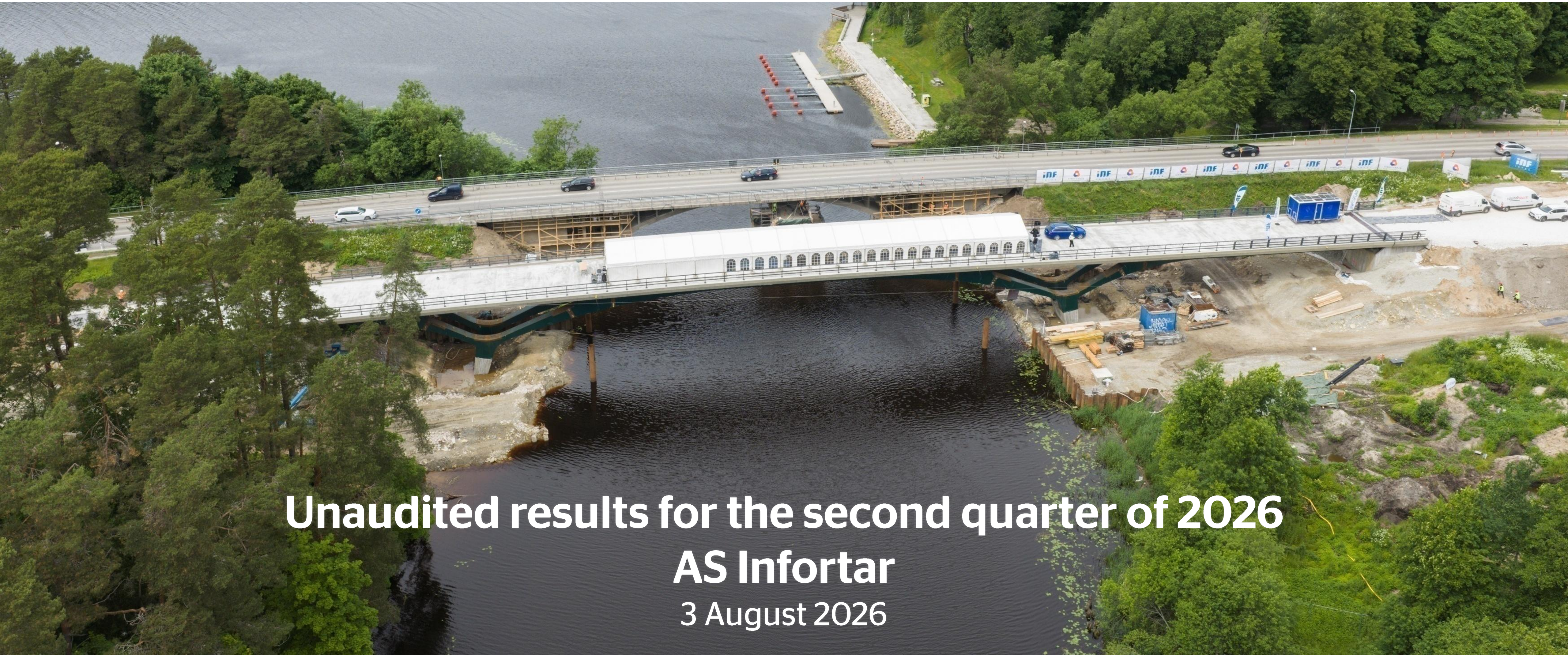
INFORTAR



Unaudited results for the second quarter of 2026
AS Infortar
3 August 2026

Today's presenters

Martti Talgre

Managing Director

Kadri Laanvee

Head of Investor Relations

INFORTAR

The largest investment holding company in Estonia[1]

1997
Founded

EUR 1 837 million
Revenue (2025)

EUR 228 million
EBITDA (2025)

EUR 70 million
Net profit (2025)

EUR 2 597 million
Total assets (2025)

EUR 1 175 million
Equity (2025)

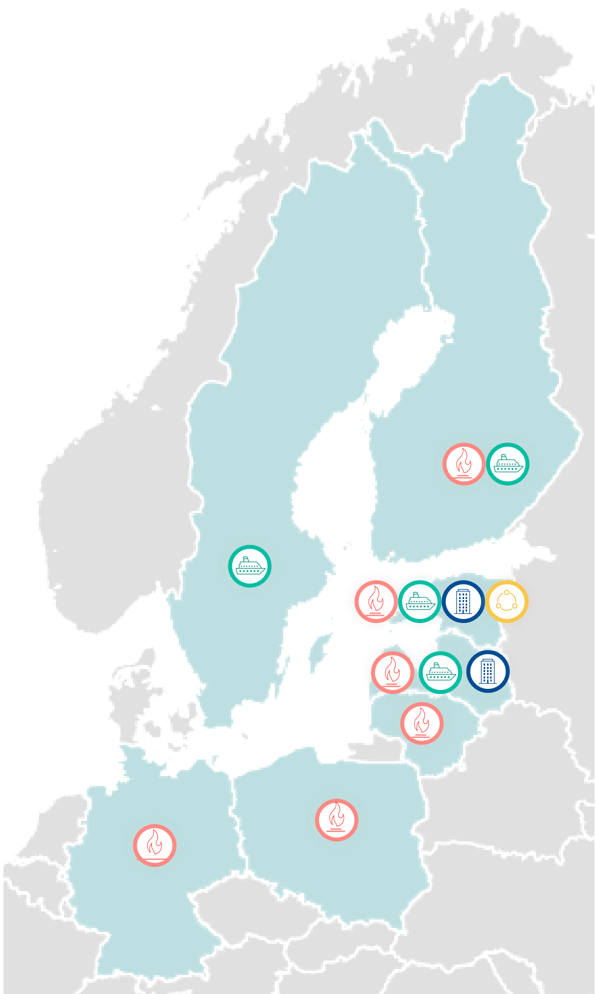
7
markets

Tallink (68.76% shareholding)
- Passenger and cargo transport
- 11 vessels
- 4 operating hotels

Elenger Grupp
- Energy infrastructure
- Energy sales
- Energy production

~141 000 m² real estate portfolio
- 4 hotels
- 6 office buildings
- 2 logistics centres

- Agriculture
- Engineering & construction
- Printing services



Maritime Transport
Real Estate
Energy
Supporting Segments

Note: 1) Management assessment

2026 6 months results

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- Improved profitability and strong financial position
- Resilient despite a volatile economic environment
- Recent investments support growth

- Focus on cost efficiency and volume growth
- Further deleveraging with strong liquidity
- Profitability affected by fuel prices and EU ETS

- Strong profitability in a volatile market
- Security of gas supply ensured
- Halinga biomethane plant opened

- Stable performance from the real estate segment
- Tallink Express Hotel renovation and DEPO DIY development
- Strong performance from INF Engineering businesses

Revenue
EUR 946 million

EBITDA
EUR 111 million

Net profit (loss)
EUR 7 million

Profit attributable to Infortar shareholders
EUR 15 million

Investments
EUR 50 million

Notes: 1) Unaudited financial results for 6 months 2026

Q2 and First Half 2026 Results

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Millions of euros	Q2 2026	Q2 2025	*Change*	6 months 2026	6 months 2025	*Change*	2025
Revenue	441	505	*-12.6%*	946	952	*-0.6%*	1 837
EBITDA	64	57	*11.8%*	111	85	*30.8%*	228
Operating profit (EBIT)	30	27	*9.8%*	51	26	*93.6%*	109
Profit before tax	18	16	*13.9%*	27	3	-	87
Income tax expense	-16	-15	-	-20	-17	-	-17
Net profit	2	0.2	-	7	-14	-	70
Profit attributable to owners of the parent	2	2	-	15	-3	-	71
Earnings per share, in euros[1]	0.1	0.1	-	0.7	-0.1	-	3.3
Book value per share (EUR)	45.2	43.5	*3.9%*	45.2	43.5	*3.9%*	43.5
Assets	2 714	2 499	*8.6%*	2 714	2 499	*8.6%*	2 597
Including cash and cash equivalents	253	146	*73.0%*	253	146	*73.0%*	220
Equity	1 201	1 179	*1.9%*	1 201	1 179	*1.9%*	1 175
Loan and lease liabilities	1 083	942	*15.0%*	1 083	942	*15.0%*	1 071
Net debt	830	795	*4.4%*	830	795	*4.4%*	852
Investment loans to EBITDA	3.0x	2.7x	-	3.0x	2.7x	-	3.0x

Notes: 1) For the earnings per share calculation, profit attributable to owners of the parent is used.

Share price development

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MARITIME TRANSPORT

Infortar's investment rationale

- Strong market position in the Baltic Sea region creates attractive long-term investment case
- Crisis-tested agile business operations
- Significant synergies with other group operations

Overview of Tallink

AS Tallink Grupp is one of Europe's leading providers of passenger and cargo transport services in the Northern Baltic Sea region

- 11 vessels (passenger and cargo transport)

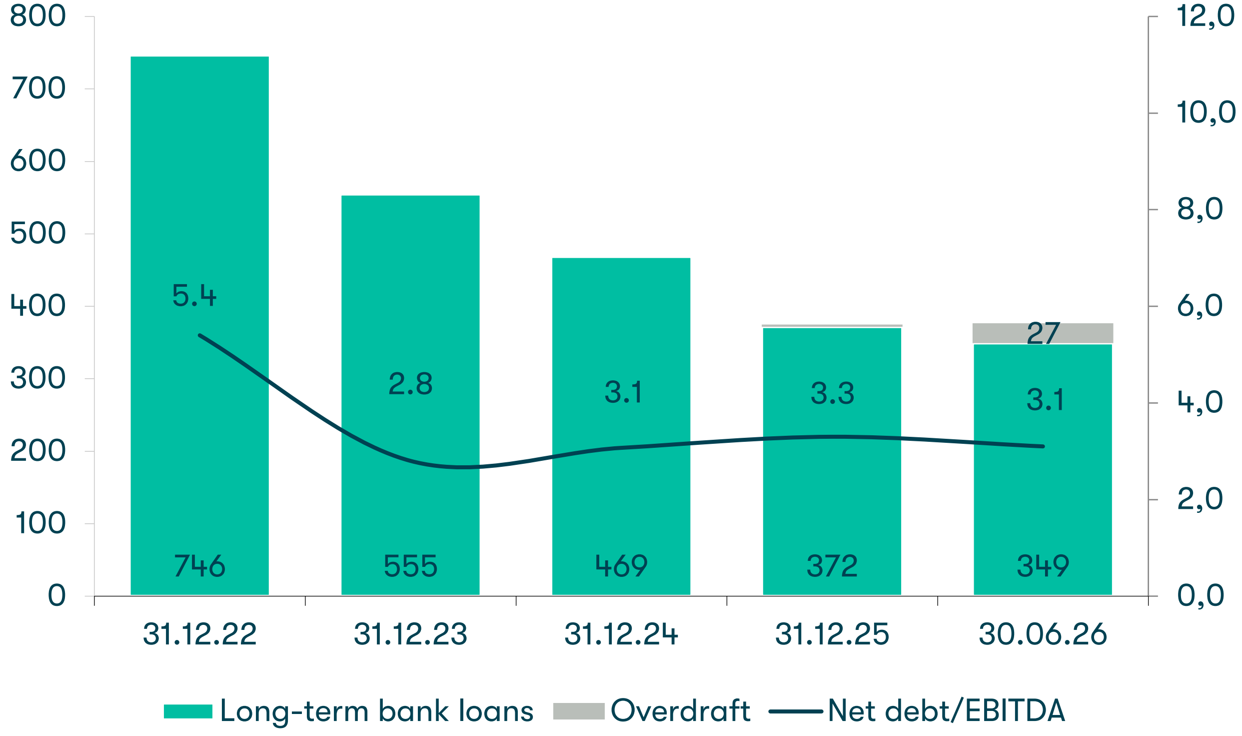
- 5 ferry routes[1]

- Operating 4 hotels[2]

- Operating 20 Burger King restaurants in the Baltics

- Retail operations onboard, onshore and online

Loan obligations and leverage, EUR million

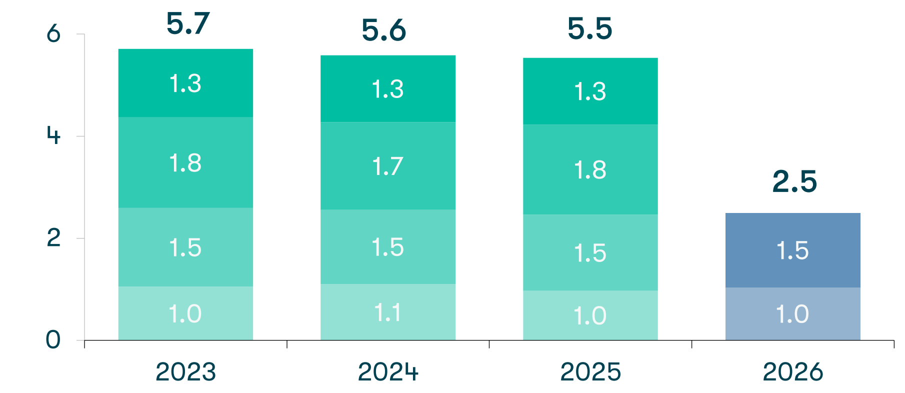


Assets (as at 30.06.2026 EUR million)

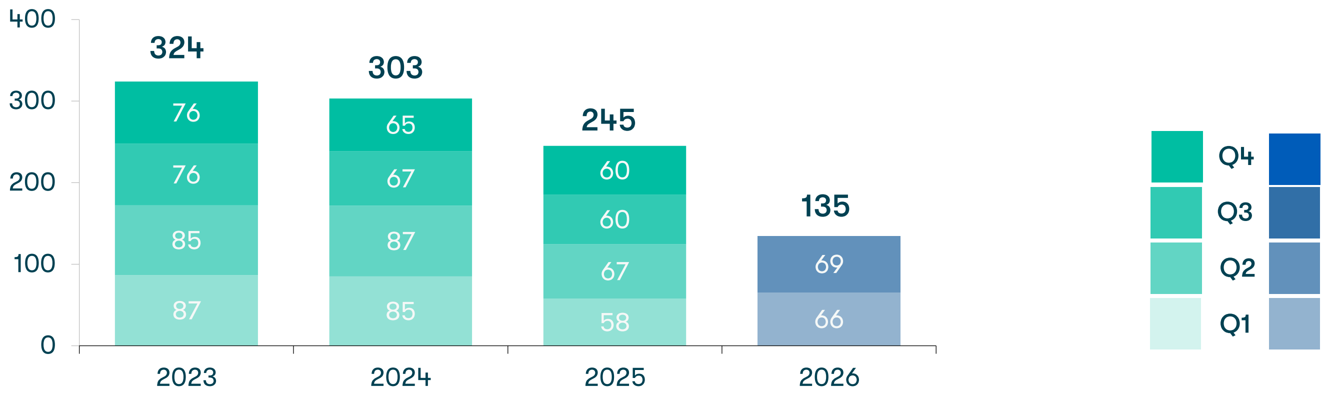
Source: Tallink's financial reports
Notes: 1) Five routes are active, one route is suspended as at 30.06.2026 2) Owned by Infortar

Dynamics of seasonality

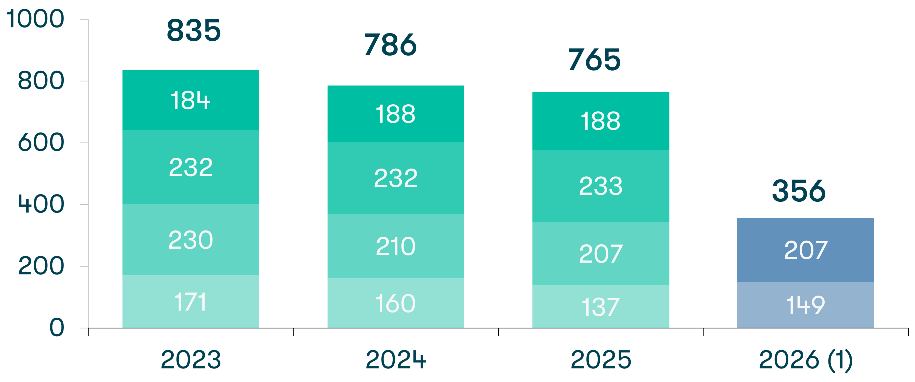
Passengers (millions)



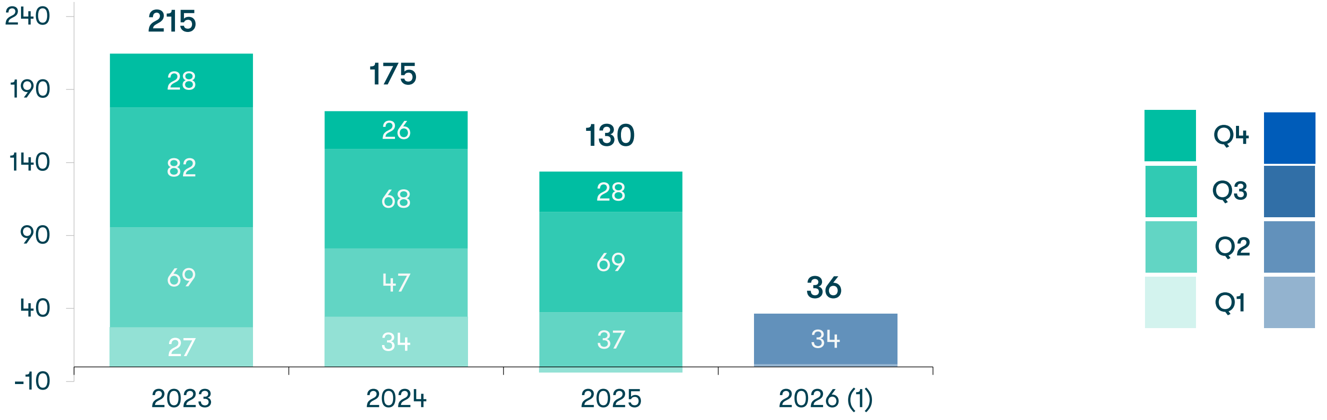
Cargo (th. units)



Revenue (in million euros)



EBITDA (in million euros)



Notes: (1) H1 2026 figures are unaudited

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ENERGY

Infortar's investment rationale

- Geographic expansion of proven business models
- Balanced investments in transitional and renewable energy
- Strong synergies between existing and new business lines

Key energy supplier in the Baltic-Finnish region

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Energy infrastructure

- Largest gas distribution network operator in Estonia and Latvia
- Second-largest privately-owned gas distribution network operator in Poland
- Approx. 425 000 customers and 9 400 km of pipelines
- LNG capabilities with the bunker vessel Optimus and a fleet of dedicated semitrailers
- CNG station network in Estonia for biomethane refueling

Energy sales

- The leading natural gas supplier in the Baltic-Finnish region, LNG deliveries to both Inkoo and Klaipeda terminals
- Gas sales to end customers in Finland, the Baltic states and Poland
- Power sales to end customers in the Baltic states and Poland
- Energy trading in Finland, the Baltic states, Poland and Germany
- More than 77 000 B2B & B2C customers

Energy production

- Largest biomethane producer in Estonia with 4 plants (two in a joint venture with Alexela)
- 17 MW of PV parks in operation.
- 26 MWh of battery energy storage (BESS)
- Development pipeline of ~100 MW (power production and storage) [1,2]

Notes: 1) Capacity of PV panels; 2) The described plan is based on current expectations and projections about future events which are uncertain and subject to change. The implementation of specific projects and their timing is decided based on a number of factors, including prevalent market conditions. Further, the completion of any investments or development projects is dependent on a number of contingencies, including circumstances outside the control of Infortar. Consequently, potential projects may not be implemented by Infortar

A leading energy supplier in the region

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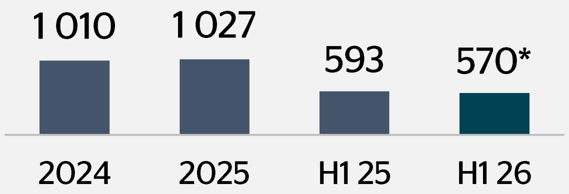
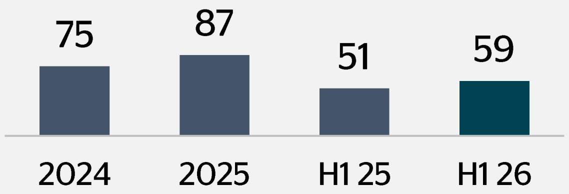
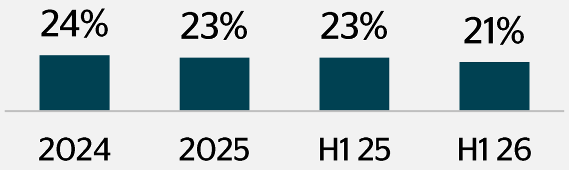
Revenue, EURm



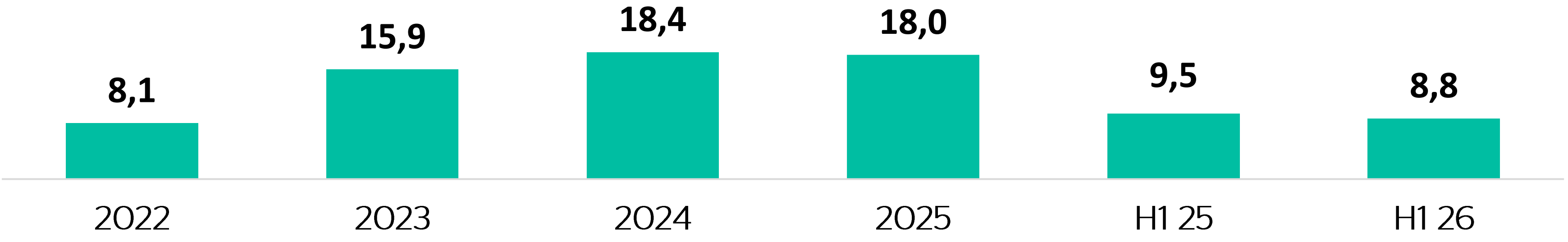
EBITDA, EURm



Market share of Elenger



Energy sales volumes, TWh



EBITDA increased to EUR 59m, driven by infrastructure and international markets

Profitability improved despite lower natural gas sales volumes

Energy prices remained volatile

Security of natural gas supply remains solid, with 8 LNG cargoes in 1H

Halinga biomethane plant commenced operations

Energy segment revenue, including EUR 3.2 million from derivatives, which is reported as part of total revenue in the Elenger Group's financial statements. In 2025, the derivatives component amounted to EUR 11.7 million.

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REAL ESTATE

Infortar's investment rationale

- Diversified, modern portfolio covering multiple real estate segments
- Secure assets providing stable cash flow generation
- Stable tenant base secured with long-term lease agreements

Real estate portfolio overview

46 000 m² under development, with building permits issued

~ 141 000 m²	Size of the operating portfolio

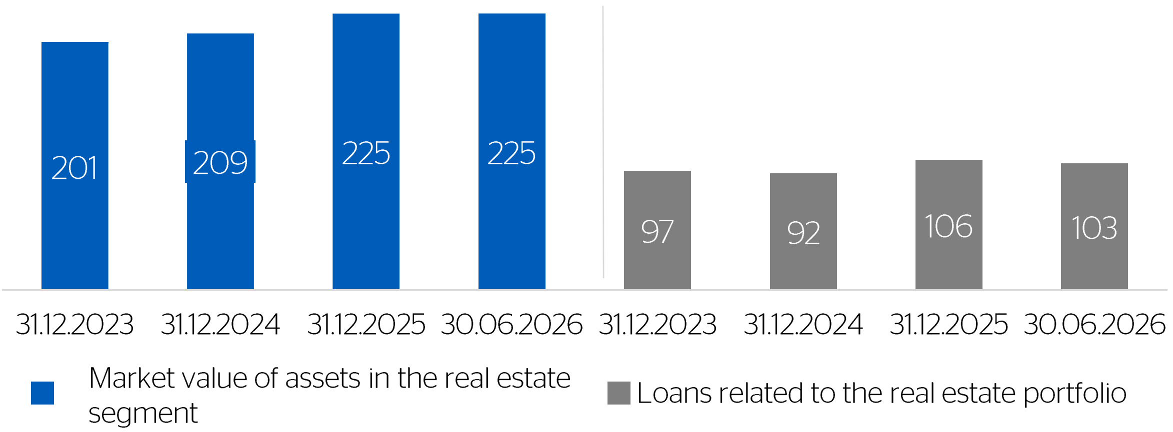
Offices
- 6 office buildings

Hotels
- 4 hotels: 3 in Tallinn and 1 in Riga

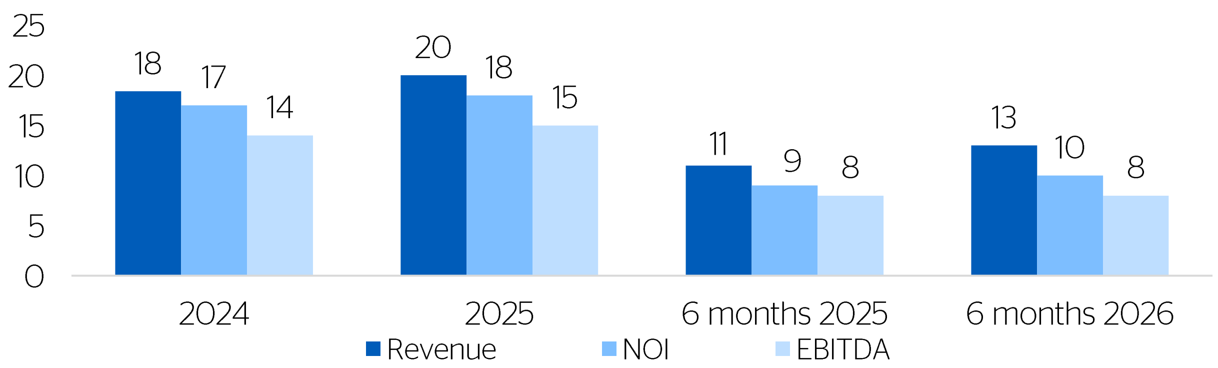
Logistics
- 2 logistics centres located in Maardu and Laagri

Other
- Health campus and the largest tennis centre in Estonia, located in Tallinn

Fair value of real estate portfolio, EURm



Revenue, NOI and EBITDA[1], EURm



Note 1. The real estate segment includes, as of 30 June 2026, all real estate properties that generate rental income for the group. Associated companies are reflected in accordance with the group's ownership percentage.

Infortar as an investment

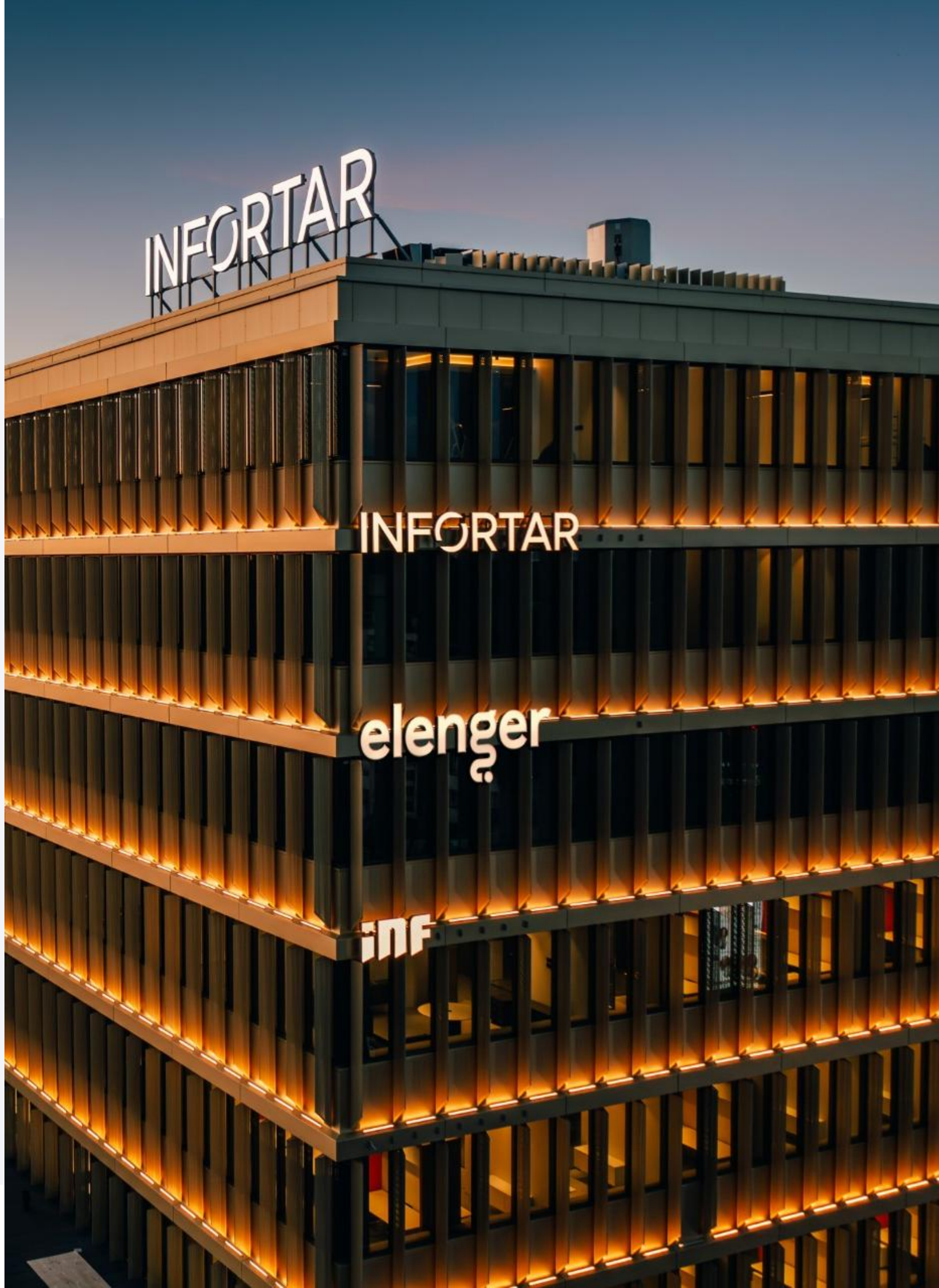
1. Diversified and expanding portfolio with strong asset base through prudent investments

2. Further growth focused on international expansion and finding new investment opportunities

3. Agile business mindset focused on value creation and cross-segment synergies

4. Strong management and active owners with unique competence in large-scale investments

5. Stable cash flow supports consistent dividend payments



Q&A

INFORTAR

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