



## PRESS RELEASE

### Sales Stabilized and SHIFT plan on Track in Q1 2025

**Amsterdam 15 April 2025.** Cabka N.V. (together with its subsidiaries “Cabka”, or the “Company”), a company specialized in transforming hard to recycle plastic waste into innovative Reusable Transport Packaging (RTP), listed at Euronext Amsterdam, announces its trading update for the first quarter of 2025.

Throughout the first quarter of 2025, the market remained volatile amid continuing global economic and political uncertainties. Despite these factors, we are reassured by our sales performance for Q1 2025, which reached €44.1 million, consistent with the same period last year and in line with our earlier projections.

Given that sales for 2025 are expected to be at least at the same level as 2024, the primary focus has been on stabilizing results through execution of the "SHIFT" plan. Under this initiative, several measures have been implemented to balance cash inflows and outflows. We are progressing well with our plan, and the initial efforts have already begun to yield positive results. We will continue to execute our plan throughout the year.

In Europe, total sales grew by 3% year-over-year, reflecting a strong recovery in Contract Manufacturing and stable sales in our Portfolio and Customized Solutions segments.

In the US, revenue was €0.5 million lower compared to Q1 last year. This decline was fully attributable to the volatile and uncertain market conditions in the US. This resulted in a slow start for our Portfolio sales in the US, but we are confident that our sales strategy will drive growth in the upcoming period.

ECO product volumes were higher compared to last year. However, due to a deliberate reduction in our inventory, we produced fewer products, which led to lower recycling sales for the first quarter. Consequently, this resulted in a 3% decrease in year-over-year sales for ECO.

#### Outlook

We reiterate our guidance for sales and EBITDA for 2025, expecting them to be at least at the same level as 2024. Market circumstances remain challenging given the current macro environment, with our customers remaining cautious with their capex spending. In August 2024, we successfully obtained a temporary waiver and adjustment to certain financial covenants with our banking partners, valid until the end of Q2 2025. Given our outlook and the current financial and operational challenges, we are proactively engaging in discussions with the banks with the objective to align and renegotiate the terms of the debt facility and the financial covenants.

#### Financial Calendar 2025

- May 29                      Annual General Meeting of Shareholders
- August 12                Half-Year Results and Half-Year Report 2025
- October 21              Trading Update Q3 2025

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### About Cabka

Cabka is in the business of recycling plastics from post-consumer and post-industrial waste into innovative reusable transport packaging (RTP), like pallets- and large container solutions enhancing logistics chain sustainability. ECO product are mainly construction and road safety products produced exclusively out of post-consumer waste.

Cabka is leading the industry in its integrated approach closing the loop from waste, to recycling, to manufacturing. Backed by its own innovation center it has the rare industry knowledge, capability, and capacity of making maximum use bringing recycled plastics back in the production loop at attractive returns. Cabka is fully equipped to exploit the full value chain from waste to end-products.

Cabka is listed at Euronext Amsterdam as of 1 March 2022 under the CABKA ticker with international securities identification number NL00150000S7.

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