

Simtel Team S.A.

**IR Presentation
December 2025**



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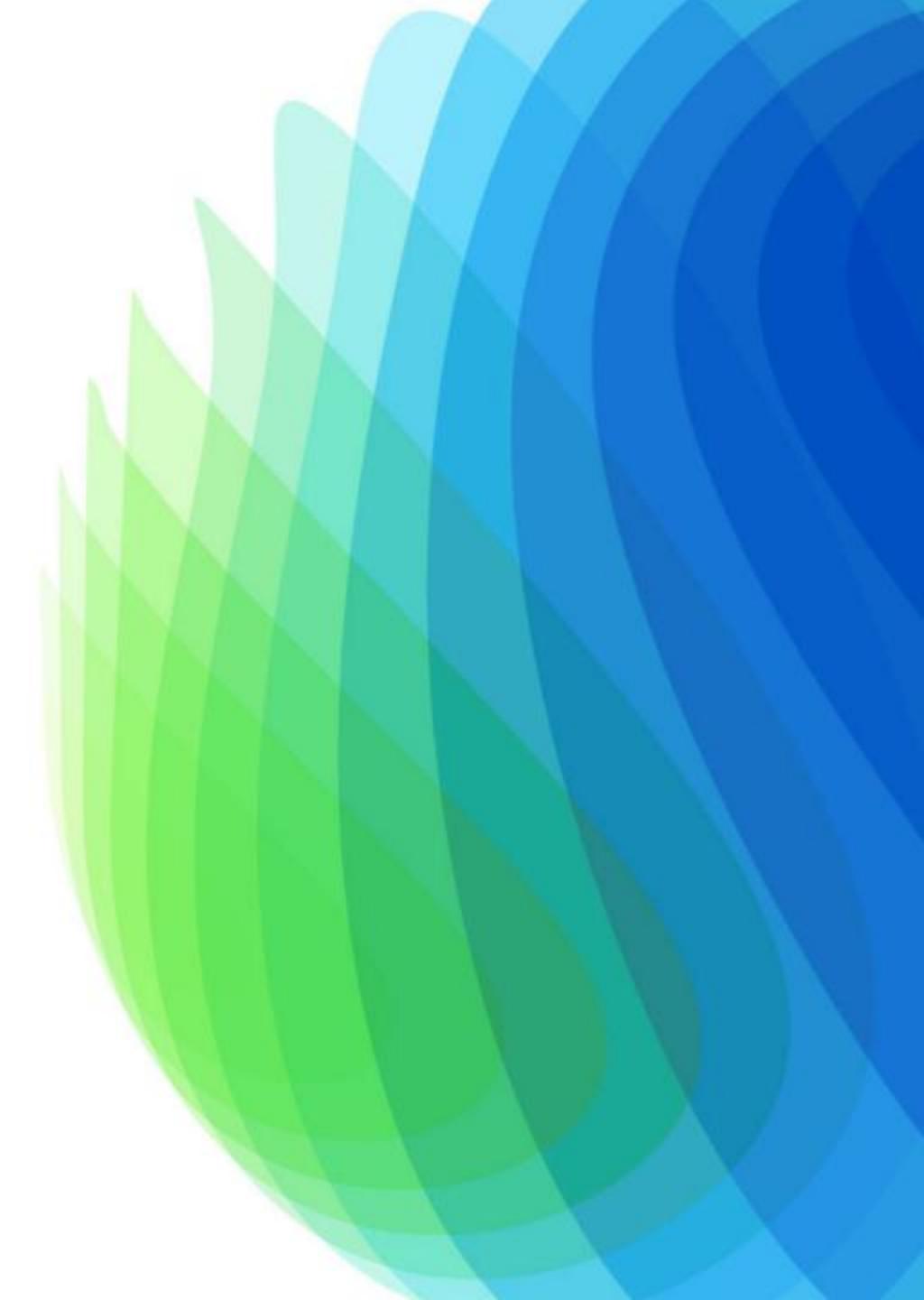
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As a result, actual outcomes may differ materially from those projected, and such variations may be substantial.



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ABOUT SIMTEL





Simtel at a Glance

1/5

solar panels installed in Romania
Largest market share in Romania.*

25

years of expertise on the Romanian and International markets

500

renewable Assets Management for customers

5000

yearly maintenance interventions in Romania and abroad

400 MWp

currently under management for O&M services

154 MWp

own portfolio

RON 360.2mn

2024 Consolidated Revenues
+20% yoy

RON 53.0mn

2024 Consolidated EBITDA
+40% yoy

RON 36.7mn

2024 Consolidated Net profit
+35% yoy

15.0%

2024 Consolidated EBITDA margin

+53.8%

Sales CAGR over the past 4 years

43.2%

EBITDA CAGR over the past 4 years

0.9x

2024 Net Debt/EBITDA

15x

2024 Interest Coverage Ratio

41%

2024 Net Debt/Equity ratio

Excellent financial performance

Dynamic growth

Low indebtedness



Evolution

2000 - 2012



Simtel has its roots in the first authentic start-up in Romania in the telecommunications sector



In 2010 became an important integrator for Romanian major telecommunication operators
Official service partner of ABB in the CEE region, providing maintenance interventions across Europe

2013 - 2020



Enters new business lines: construction of and O&M services for PV projects



Accelerates its growth and collaborates with large retailers (Kaufland, Mega Image, IKEA, Dedeman, Penny Market)

2021 - FUTURE



Transitions to larger-scale ground mounted PV projects



Adds new complementary business lines through M&A deals: energy storage, forecast and supply



Entry into production of industrial robots



International expansion (Rep. of Moldova and Germany)



Lists its shares on the AeRO market in 2021, and transfers to the regulated market of the Bucharest Stock Exchange in 2024

Growth propelled organically & through acquisitions



Integrated Solutions Ecosystem

Simtel Team has developed a comprehensive ecosystem dedicated to the energy transition, integrating all stages and components of a modern energy and technology solution. From the design and construction of photovoltaic power plants to operation, maintenance, and energy management, the company provides end-to-end services that ensure efficiency and sustainability. With extensive expertise in telecommunications, energy storage solutions, e-mobility, industrial automation, and technological innovation, Simtel is a strategic partner for companies aiming to produce, manage, and consume energy in a smart and responsible way.



EPC



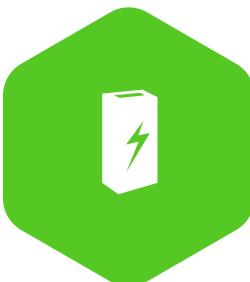
O&M



Energy
Forecast &
Trading



Virtual Power
Plant



Energy storage
solutions



Charging
stations



Energy
production



Energy supply



Industrial
robots



Simtel Group



**Simtel &
Simtel International
assets**



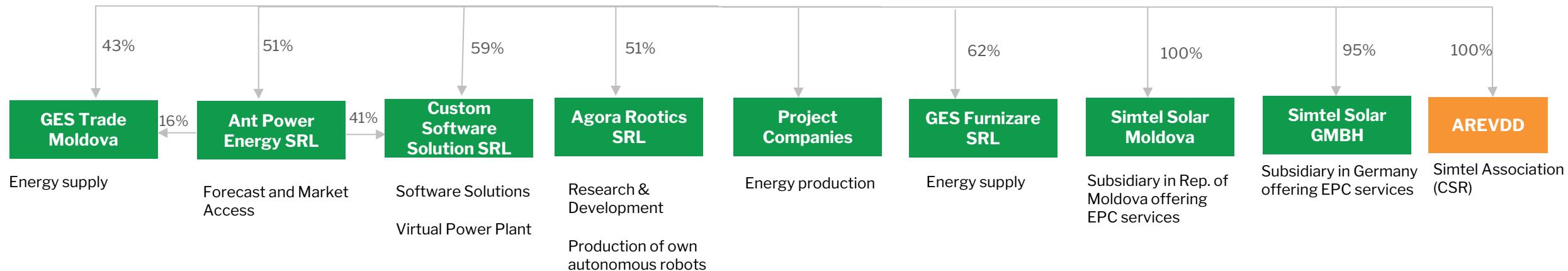
**energy
solutions**

**AGORA
ROBOTICS**
YOUR AUTOMATED WORKFORCE

INT Energy



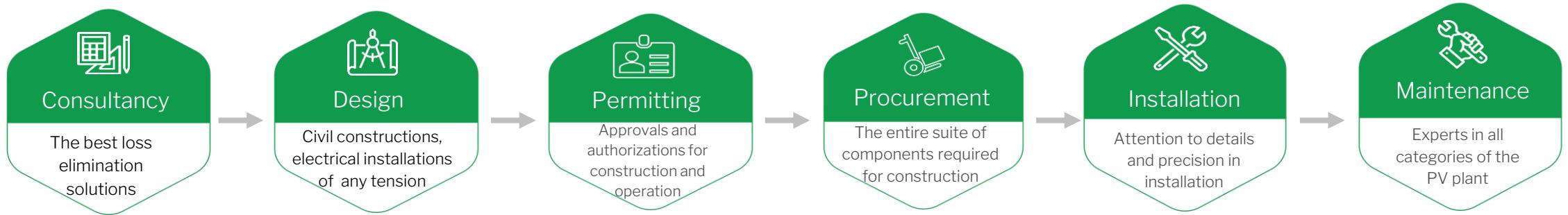
Simtel Group structure



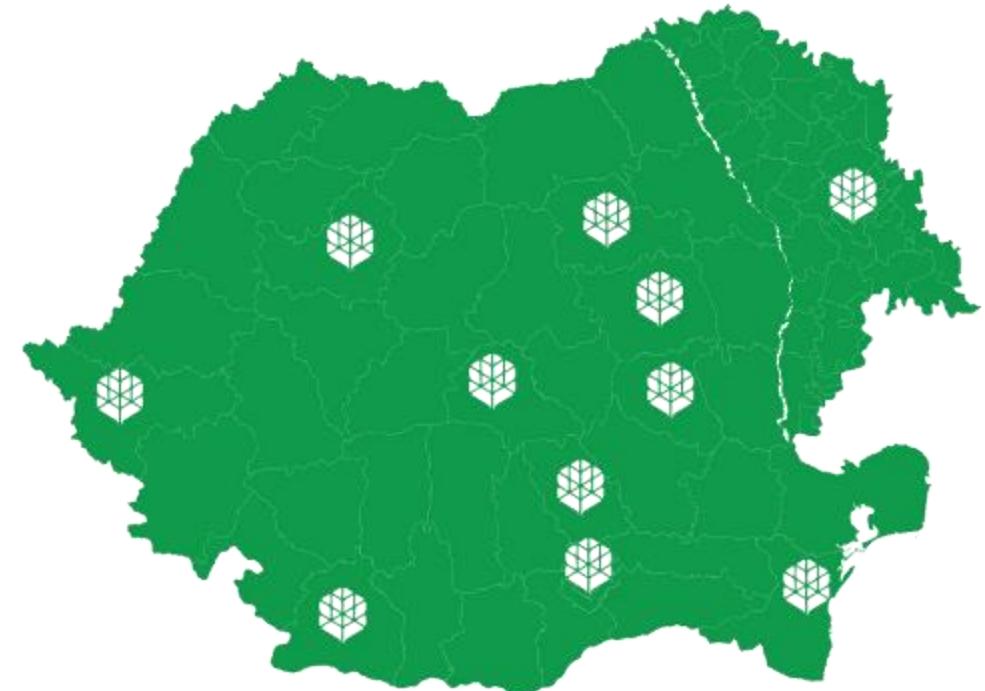
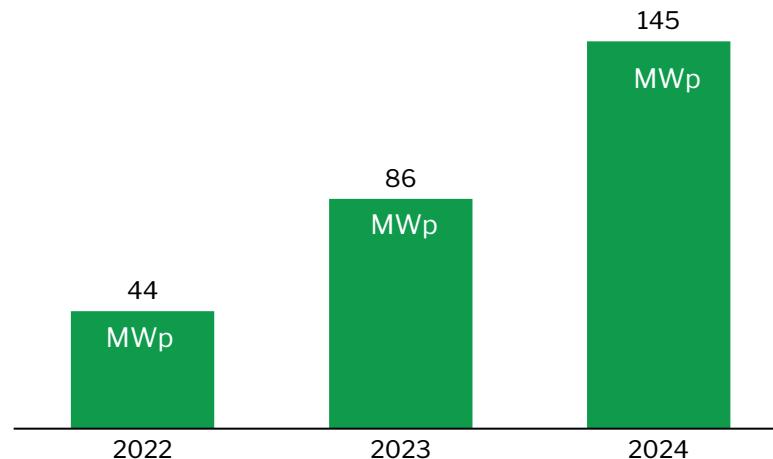


EPC Business Overview

The Company provides turnkey solutions for energy projects



New PV Plants (capacities / year)

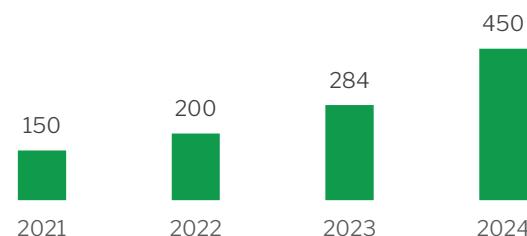




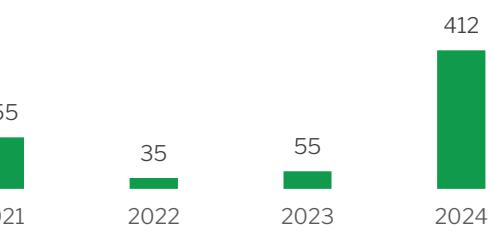
Operation & Maintenance Services

- Types of interventions: stations, UPS monitoring, storage systems (commissioning, repowering, technical audit), charging generators
- +10 countries serviced across Europe
- +50 experts in each category of the PV plant
- Largest service partner for FIMER (ABB Solar) for Europe since 2012
- Experts certified by ABB, SMA, SOLIS, GROWATT, ANRE
- Electric Rehabilitation Certification (France)
- ISO certified

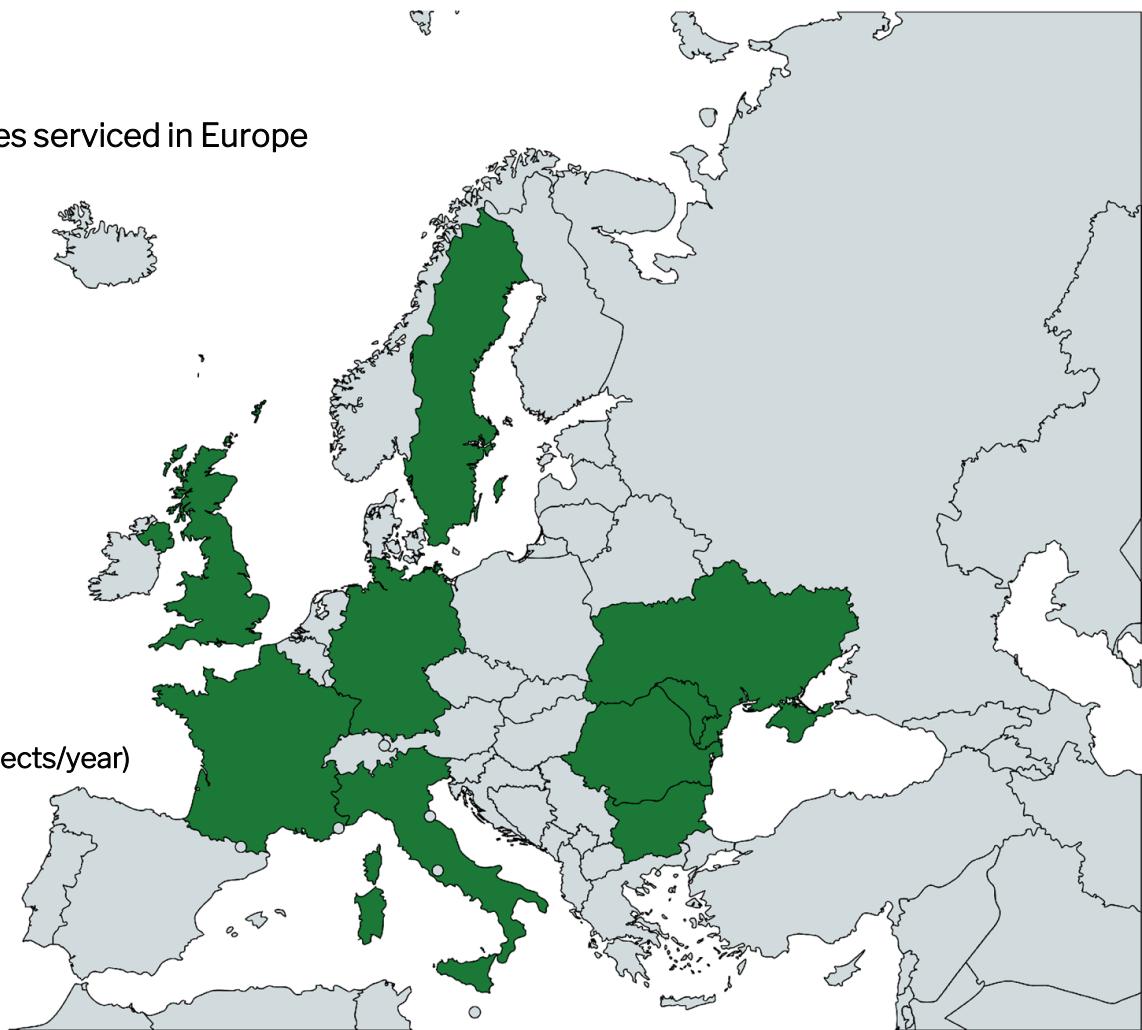
Total maintenance projects (MWp)



Maintenance of PV plants in other countries (projects/year)



Countries serviced in Europe





Complementary Services Recently Added to the Energy Ecosystem

Energy Forecast & Trading



- Full range of forecast and trading solutions: forecast, day-ahead and intra-day access, bilateral contracts negotiations, management of green certificates sale and transfer of certificates of origins.
- **Energy sale optimization:** civil constructions, electrical installations of any tension
- **Certificate management:** approvals & authorizations required for construction and operation
- **Prosumers forecast:** the entire suite of components required for construction
- **800 MW PV power plants & 210 MW wind power plants**
- **400,000 MWh/year** supplied by energy suppliers working with Simtel
- **+10,000 prosumers** serviced by the company



- Growing portfolio of PPAs signed with a duration of 3 to 7 years
- **Flexibility:** Personalized offers tailored to individual customer needs
- **Green energy:** 100% renewable energy
- **Integrated services:** Electricity supply, commercial operation and automation
- **Transparency:** Transparency and fairness in all interactions with customers and suppliers

- **82 GWh** supplied in 2024
- **80 new clients** in 2024

Virtual Power Plant



- CSS is a start-up offering SaaS platform to optimize energy consumption and production
- Hardware + Software Integrated solution with customizable configuration

Types of services:

- **ViewVPP:** Equipment monitoring
- **ControlVPP:** Dispatch and control of PV plants
- **StorageVPP:** Battery energy storage systems
- **ReactivSaverVPP:** Reactive power control and high-cost avoidance
- **AutomateVPP:** Collection, control, automation platform



- The Company offers configuration services for customized energy storage and backup solutions (ESS) with a compact, All-in-One design, in a wide range of powers and applications to achieve:

- Energy independence
- Power backup in case of interruptions
- Improved network stability
- Reduced electricity costs

- **104 charging stations** in 2023
- **56 charging stations** in 2024

Energy Supply

Storage & Electric Charges Solutions



Industrial Robots Production

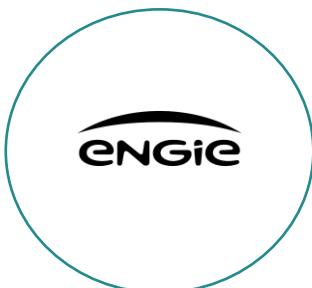


- Agora Robotics is a deep tech company dedicated to the development of easy-to-use autonomous mobile robots for industrial floor cleaning and logistics.
- In 2022, Simtel acquired a 51% stake in the company.
- **Sweep** – autonomous floor cleaning robot servicing warehouses, factories, shopping malls, airports and other large facilities
- Use water (and sometimes detergents) and a brushing action to remove dust, dirt and stains from floors before vacuuming and drying the surface. Its advanced technology allows the machine to map, navigate, clean and dry the floor without the intervention of an operator.
- Its docking station used for electric and water charging, but also for waste disposal make it 100% autonomous.





Selected Simtel partners





Ongoing Commitment to Sustainability and Social Responsibility

- Transparency and ethics in business:** ethical leadership and transparency in decision-making, through ESG reporting practices and adherence to international and local sustainability regulations.
- Compliance with ESG regulations:** In the process of reporting and aligning with the environmental and sustainability standards required by the European Union and Romania, the Company is compliant with the legal framework regarding environmental impact.
- Effective corporate governance:** balanced and responsible decision-making process by involving the management team and the board of directors in implementing best sustainability practices.
- CSR Policies:** Company's foundation Romanian Association for Green Energy and Sustainable Development (AREVDD) develops programs supporting disadvantaged communities, innovation and education.

Social

We support sustainable development of disadvantaged and vulnerable communities



Petrosani kindergarten



MagiCamp

Environment

We contribute to the preservation of the environment and natural resources



Athos



Simtel Forest

Education

We support the education process, school and university performance, research & innovation in technology and engineering.



Education & social assistance in disadvantaged areas



Green energy workshops for preschool and school children

Culture

We support art and culture as areas of excellence, promoters of Romanian values.



Radu Greceanu robotics team



Photovoltaic project exchange



SIMTEL ON BVB

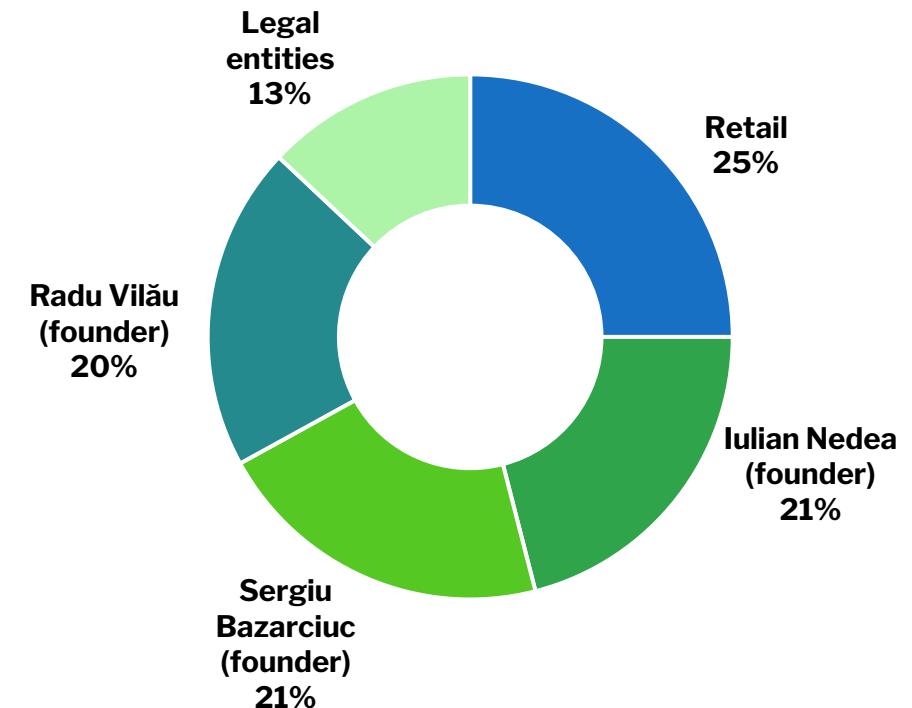




Simtel on BVB

- Transferred to the **Bucharest Stock Exchange Main Market** in 2024, marking a key milestone in the company's maturity and the strengthening of its corporate governance framework.
- **Market capitalization of approximately RON 500 million.**
- Over **4,000 shareholders**.
- The current dividend policy supports the company's accelerated growth strategy, channeling capital toward renewable energy projects, energy storage, and international expansion.
- **+45% YTD** – a consistent upward share-price performance, supported by strong results and international expansion.
- **Increasing liquidity in Q3 2025**, driven by growing investor interest in energy storage and supply projects.
- One of the **best-performing green energy companies** on the BVB in 2025.
- The primary objective is **long-term value creation**, through investments that deliver returns superior to dividend distribution.

Shareholding – October 2025





Key investment highlights

Market leader in the construction and maintenance of photovoltaic power plants in Romania, with an approximate **30%** share of the B2B segment over the past three years.

One of the leading system integrators involved in projects supporting Romania's energy transition, contributing directly to the achievement of the PNIESC objectives.

A fully integrated 360° business model, covering the entire energy value chain: design, construction, operation, maintenance, monitoring, forecasting, and energy trading.

International expansion through subsidiaries in **Germany** and **Sweden**, two mature markets with strong demand for photovoltaic solutions and energy storage systems.

Strategic diversification through complementary companies — G-Energy Solutions, ANT Energy, and Agora Robotics — which enhance synergies across the energy and technology ecosystem.

Development of proprietary photovoltaic parks, which, once completed, will have a total installed capacity of **153 MWp** and an annual production of over **200 GWh**.

Development of proprietary energy storage parks, which, once completed, will have a total installed power of **161 MW** and a storage capacity of **322 MWh**.

A strong shift toward recurring revenues, expected to **exceed 70%** by 2031, driven by O&M services, energy supply, and energy management.

Accelerated integration of energy storage solutions (BESS), now becoming standard across all new projects, in line with NECP guidelines and Europe's broader energy transition.

Objectives 2026–2031:

- **CAGR EBITDA: 21%**
- **CAPEX: an average level of 9%** of the Group's consolidated turnover



KEY FINANCIAL DATA

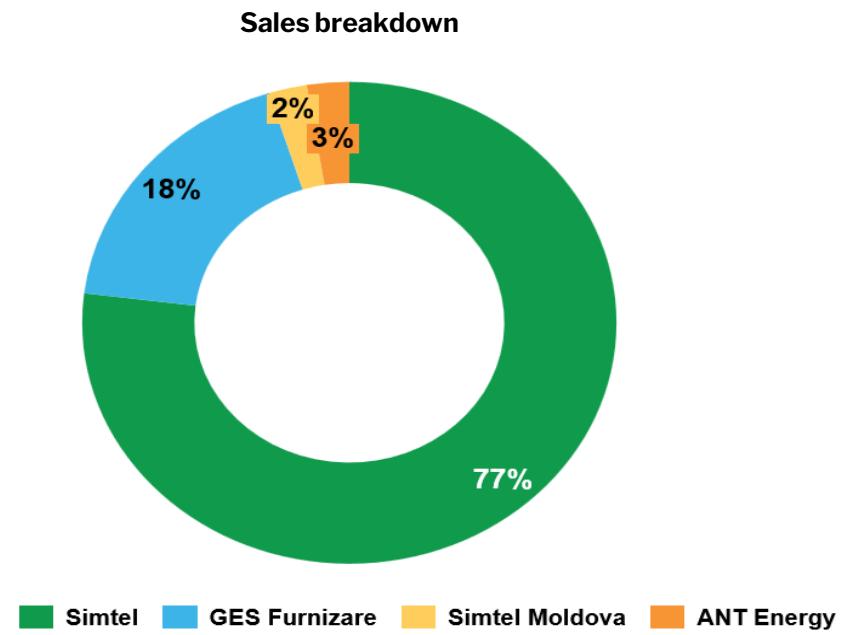
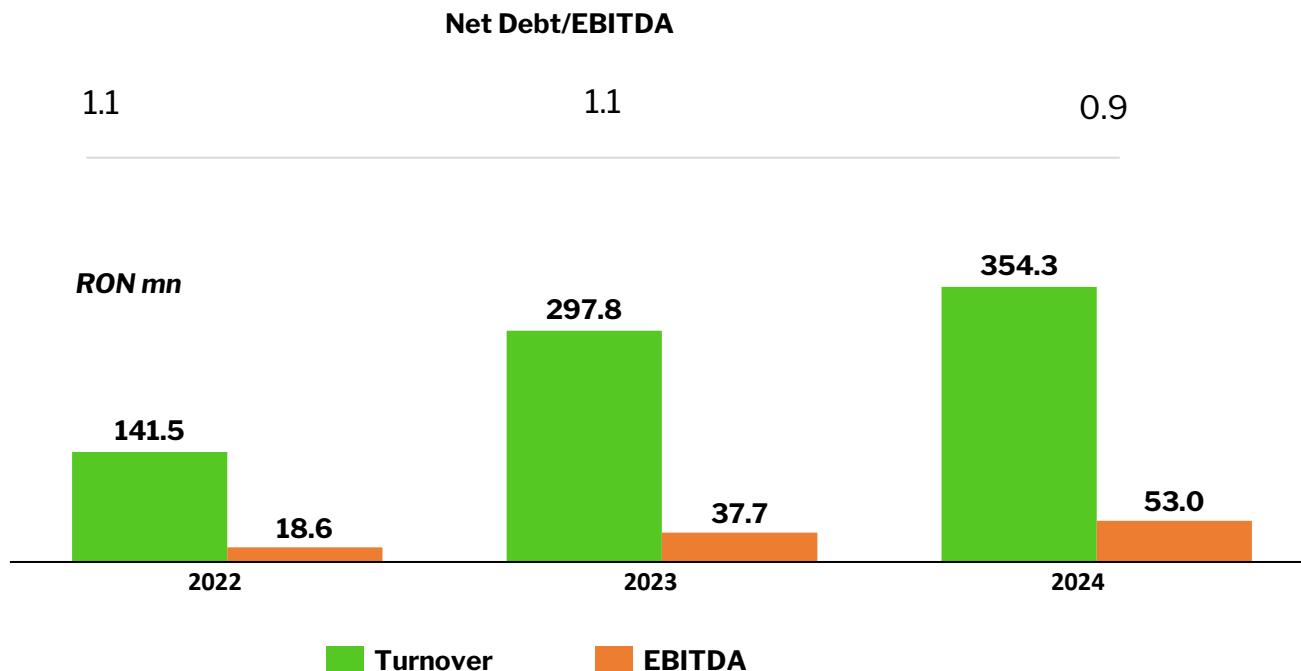
DISCLAIMER: The consolidated financial statements presented in the following slides have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union ("IFRS").

The consolidated financial statements are audited.

The financial figures presented in the descriptive section, expressed in RON million, are rounded to the nearest whole number, which may lead to minor reconciliation differences.



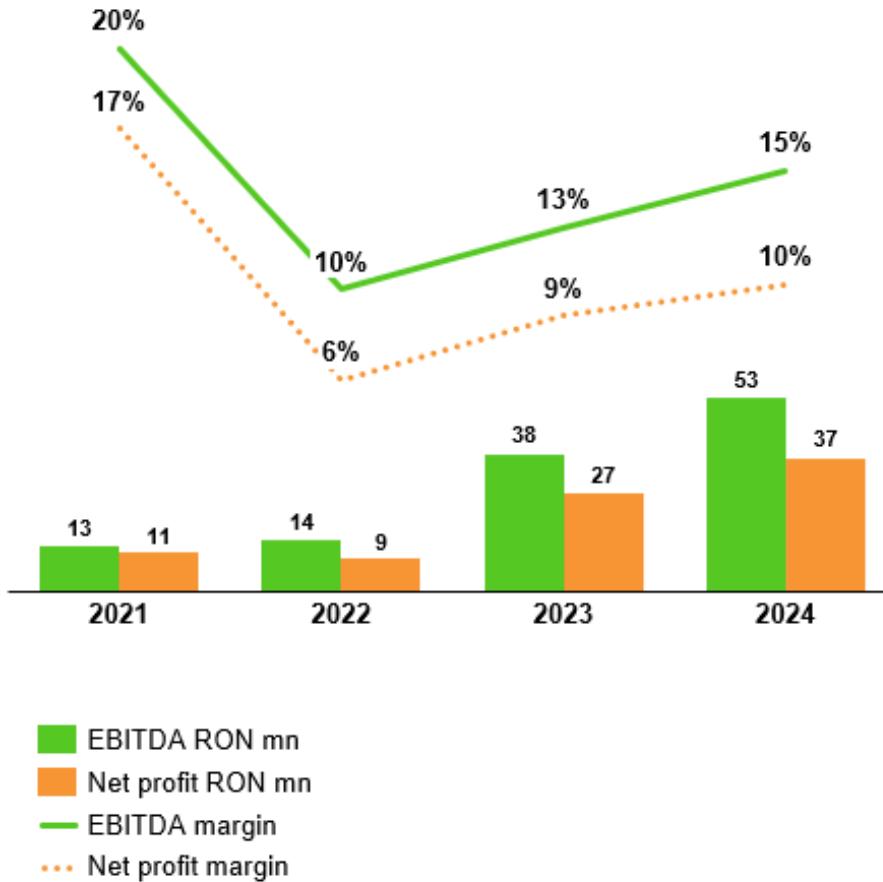
Simtel Group Financial Indicators



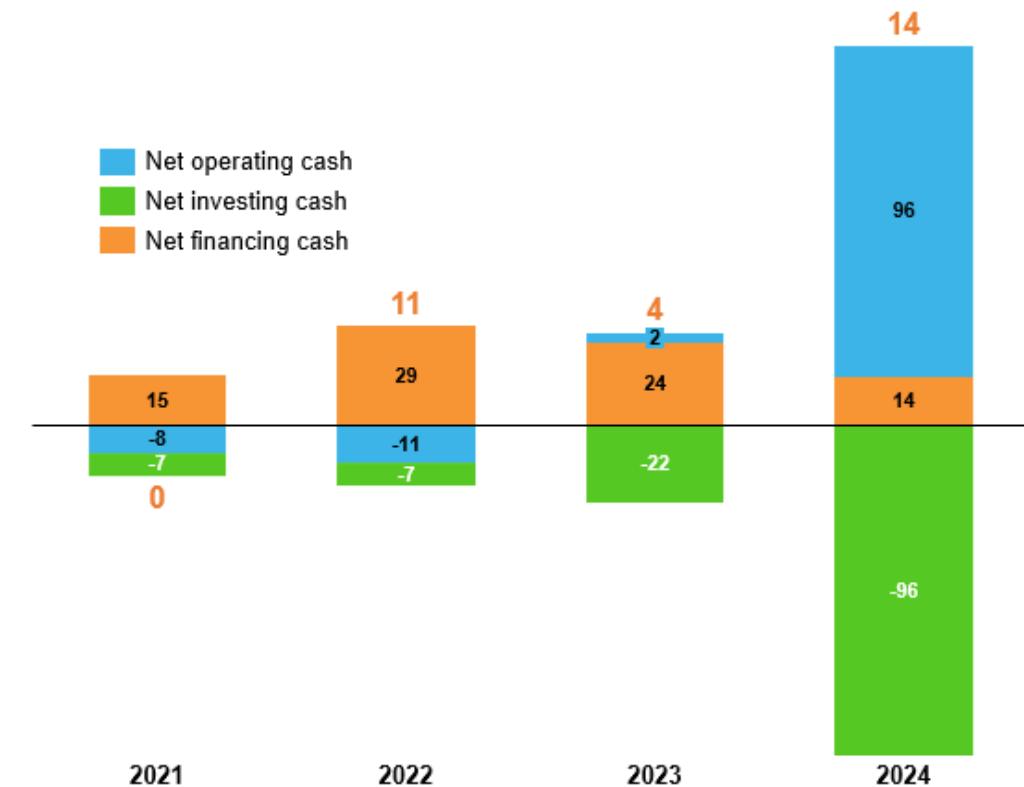


Consistent Growth and Profitability

Consistent EBITDA & Net Profit with High Margins



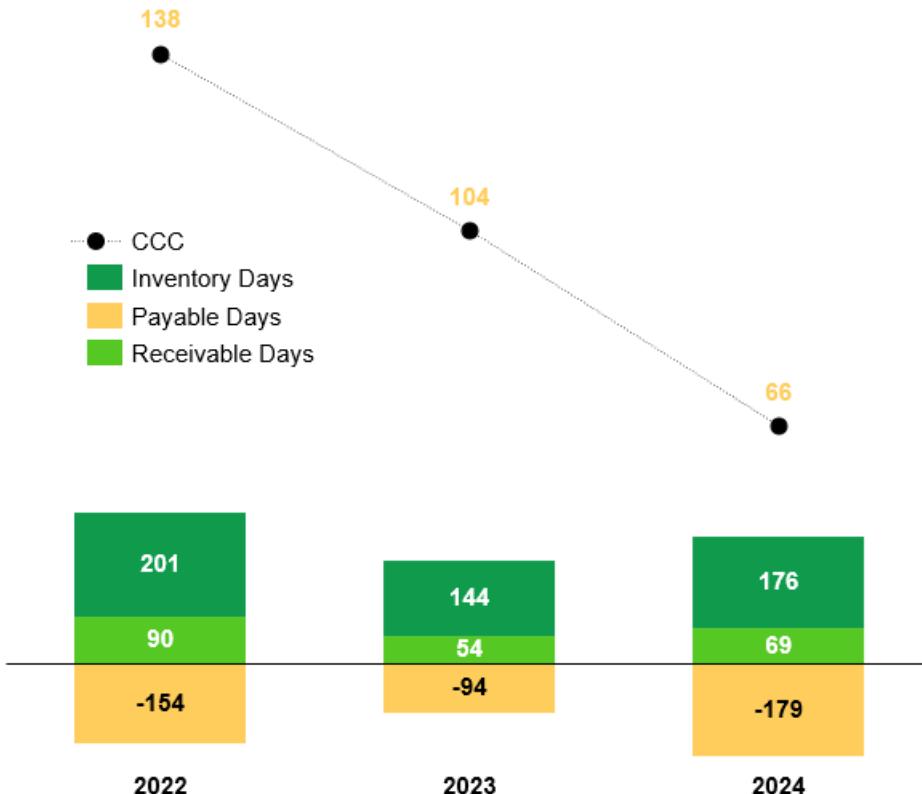
Cash Generating Power (RON mn)





Prudent Management of Working Capital

Cash Conversion Cycle (CCC) days

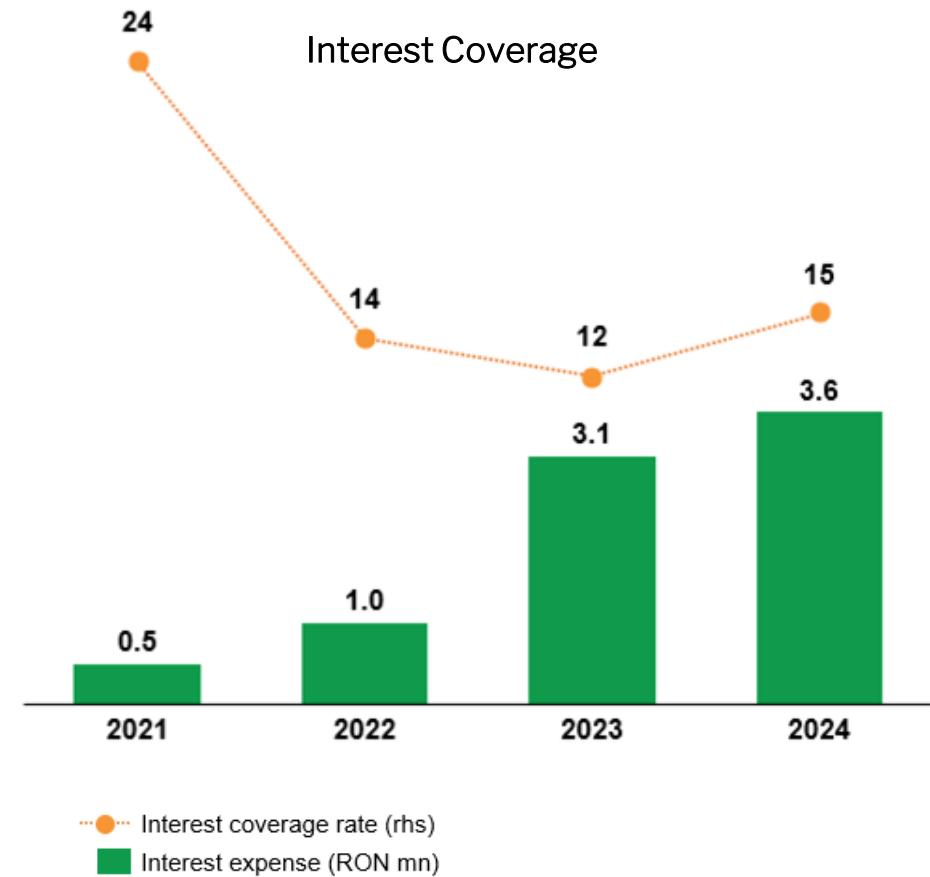
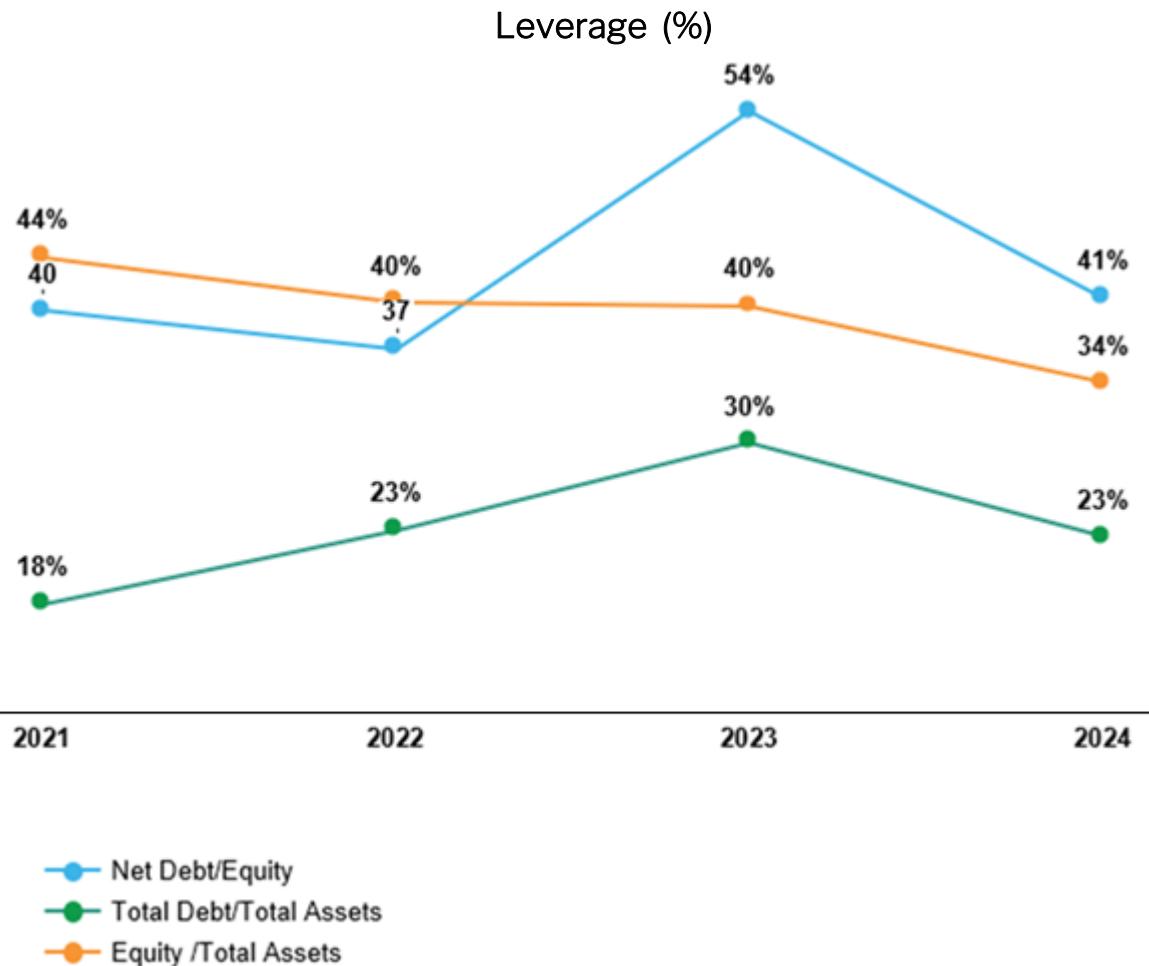


Working Capital Structure & Liquidity



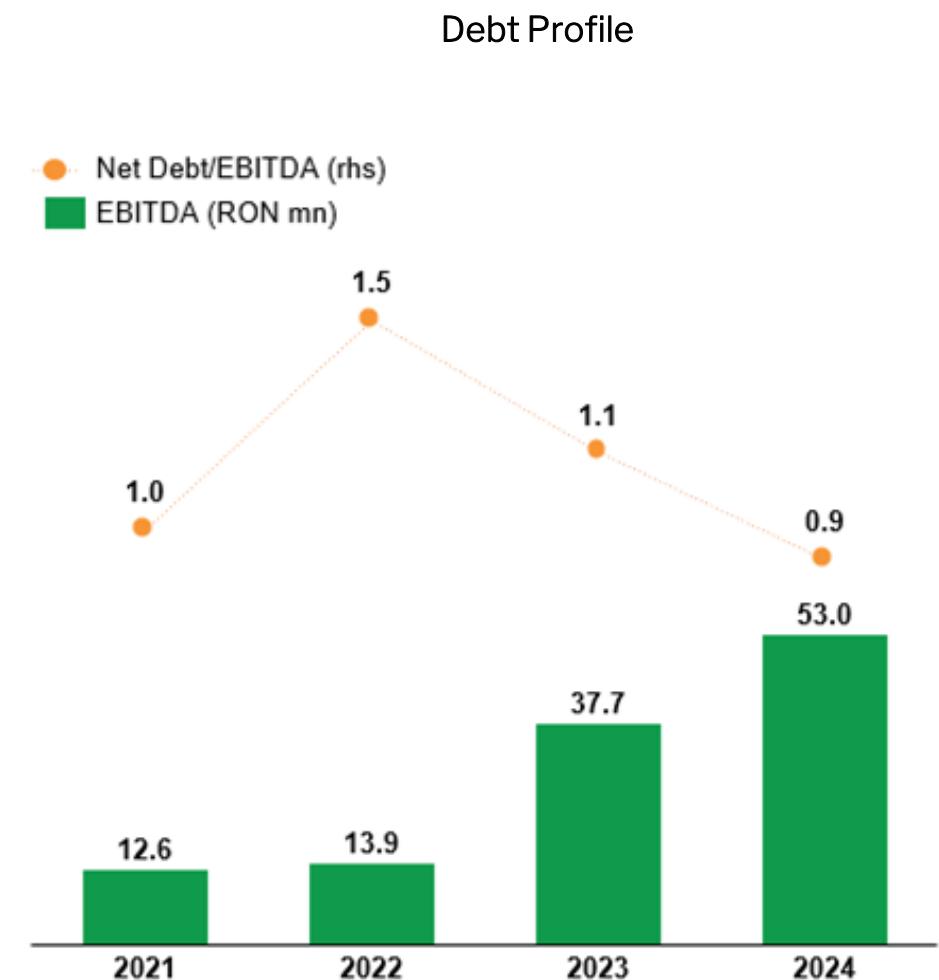
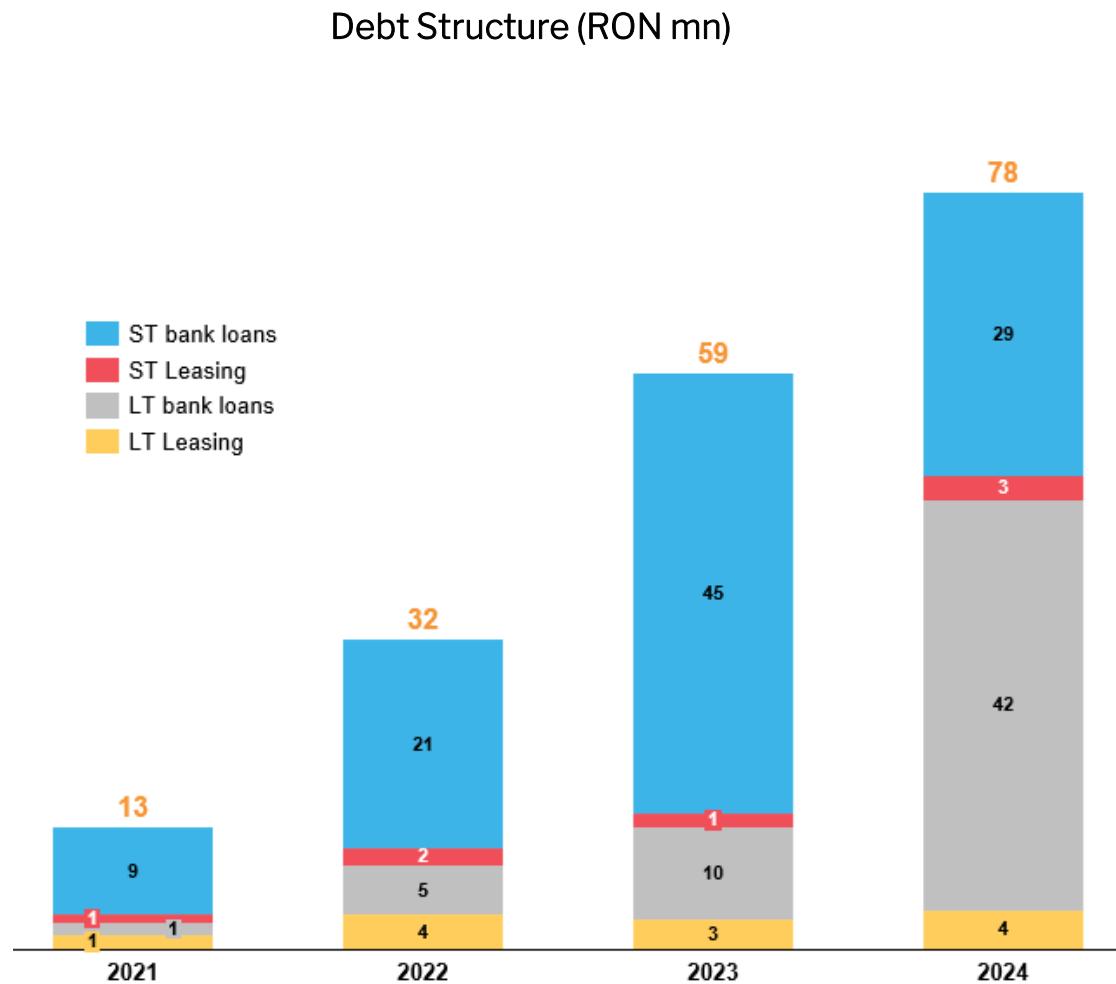


Conservative Financing Approach





Conservative Financing Approach





9M 2025 FINANCIAL RESULTS

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9M 2025 key results: consolidated

Operating revenue (RON m)

326.7



174.2



■ 9M 2025 ■ 9M 2024

Operating revenue- Group companies (RON m)

115



200



4.8



Simtel Team

G-Energy Solutions

■ 9M 2025

- These values are explained by the seasonal nature of the parent company Simtel's activity, as most collections and project deliveries occur toward the end of the year. As a result, in the first nine months, the contribution of G-Energy Solutions (GES Furnizare SRL) to the consolidated figures increases (energy supply is a regulated business with a lower margin compared to the EPC segment).



Q3 2025 achievements and subsequent events

Acquisition of 100% of the share capital of **SMTL Solar Bughea SRL**, a company previously owned by Sergiu-Eugen Bazarciuc.

Signing of significant contracts: from July to date, the Company has signed major contracts with a total cumulative value of approximately **RON 670 million** (excluding VAT), reflecting strong commercial momentum and the substantial volume of ongoing projects.

Opening of the Sweden subsidiary – Simtel Nordics. This step marks a new phase in the Company's international expansion, leveraging market opportunities in the Nordic region, one of Europe's most dynamic and advanced areas in the energy transition.

Inclusion in the “FT Ranking: Europe’s Long-Term Growth Champions”. In October 2025, Simtel Team ranked among the top 20 fastest-growing companies in Europe over the past decade, according to the “FT Ranking: Europe’s Long-Term Growth Champions,” published by the Financial Times and Statista. Only six Romanian companies were included in this ranking, which features 300 European organizations that achieved significant annual growth between 2014 and 2024, despite challenges such as the pandemic, energy crises, and accelerated digital transformation.





Q3 2025 achievements – photovoltaic parks

With respect to the provision of IAC/EPC solutions to clients, in 2025 the Company continues to implement photovoltaic park projects of various capacities, with a strong focus on large-scale developments, while also maintaining its traditional market of small and medium-sized roof and field projects. Collaboration continues both with long-standing partners and with newly developed business segments. Regarding proprietary projects, the Company estimates that by the end of the year it will have **64.4 MWp** of operational installed capacity, expected to generate over **85 GWh** annually.

Status of photovoltaic park projects

Project	MWp	Județ	Estimated annual production (GWh)	Land	Technical documentation	ATR (Connection Technical Approval)	Estimated construction permit date	Construction start date	Construction progress	Estimated construction completion date
Pleșoiu Phase 1	1.0	Olt	2.3	Owned	Completed	Obtained	Obtained	Completed	100%	Completed
Pleșoiu Phase 2	0.7					Obtained	Obtained	Completed	100%	Completed
Anina	7	Caras-Severin	9	Owned	Completed	Obtained	Obtained	Q1 2025	15%	Q3 2026
Ianca	7	Brăila	10	Owned	Completed	Obtained	Obtained	Q1 2025	15%	Q4 2026
Giurgiu	52	Giurgiu	69	Owned	Completed	Obtained	Obtained	Q2 2024	100%	Completed
Mangalia	2.5	Constanta	3.5	Owned	Completed	Obtained	Q4 2025	Q1 2026	0%	Q4 2026
Salonta	5.35	Oradea	6.4	Owned	Completed	Obtained	Obtained	Completed	100%	Completed
Iacobeni	5.35	Sibiu	7.5	Owned	Completed	Obtained	Obtained	Completed	100%	Completed
Movilița	2.5	Vrancea	3.5	Owned	Completed	Obtained	Obtained	Q1 2026	5%	Q4 2026
Bughea	70.0	Arges	97.8	Right of superficies	Completed	Obtained	Obtained	Q1 2026	0%	Q2 2027
Total	153		209							



Q3 2025 achievements – energy storage parks

The Company continued work on its energy storage parks, which are essential to the transition toward a sustainable and efficient energy system and support the strengthening of its position in the renewable energy sector. The storage capacities that can be installed for the parks currently in various development stages have been updated in line with the latest technological solutions. These adjustments, together with a reassessment of documentation and permitting timelines, have led to revised implementation schedules for a portion of the storage parks.

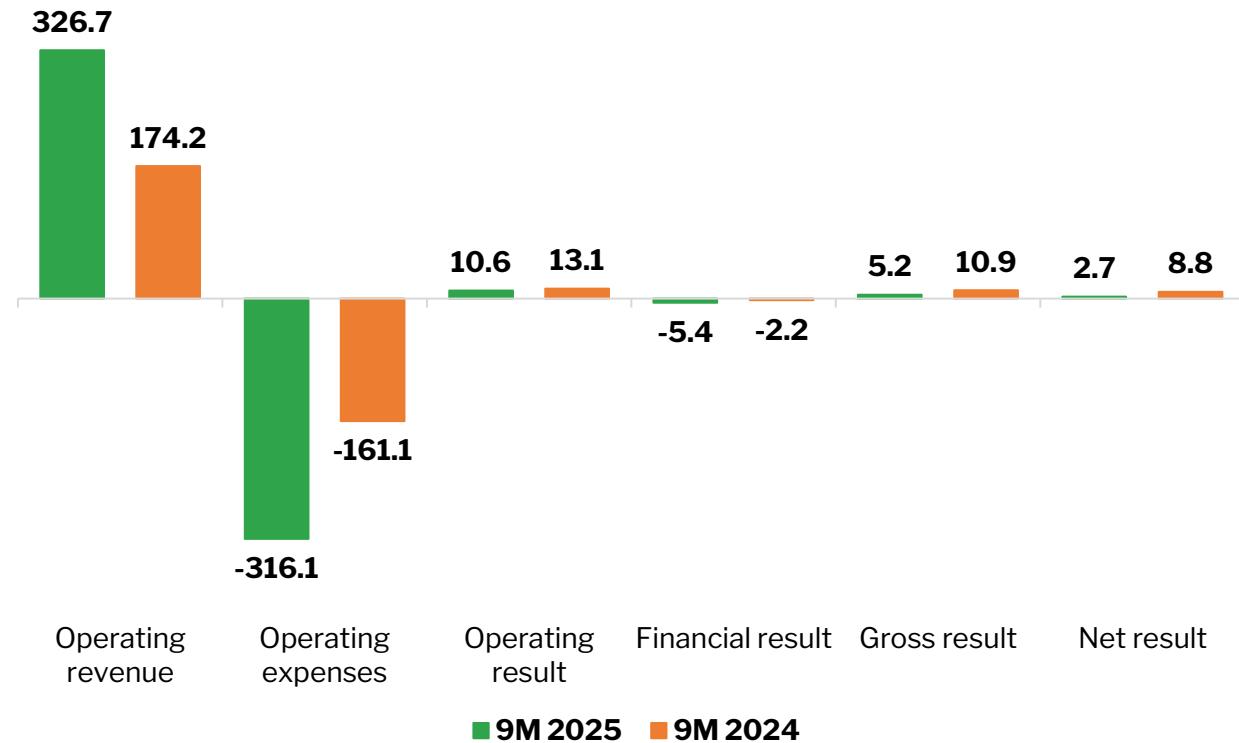
Status of storage park projects



Consolidated P&L

- Operating expenses reached **RON 316.1 m** in 9M 2025, a 96% increase compared to the same period of the previous year.
- The largest share of expenses relates to **raw materials, consumables, and merchandise**, which amounted to **RON 226 m**, representing a **191%** increase vs. 9M 2024. This category includes:
 - Materials used in photovoltaic projects: **RON 53 m**;
 - Cost of energy sold by G-Energy Solutions: **RON 172 m**.
- Personnel expenses increased by **16%**, reaching **RON 28.1 m** in 9M 2025. This increase was driven by:
 - Headcount growth
 - Simtel Team Consolidated: 123 → 203,**
 - Partial elimination of tax facilities for the construction sector, requiring salary adjustments. This led to a 14.5% increase in the salary budget to maintain the same net income level.
 - Salary increases in line with inflation and overall economic trends.

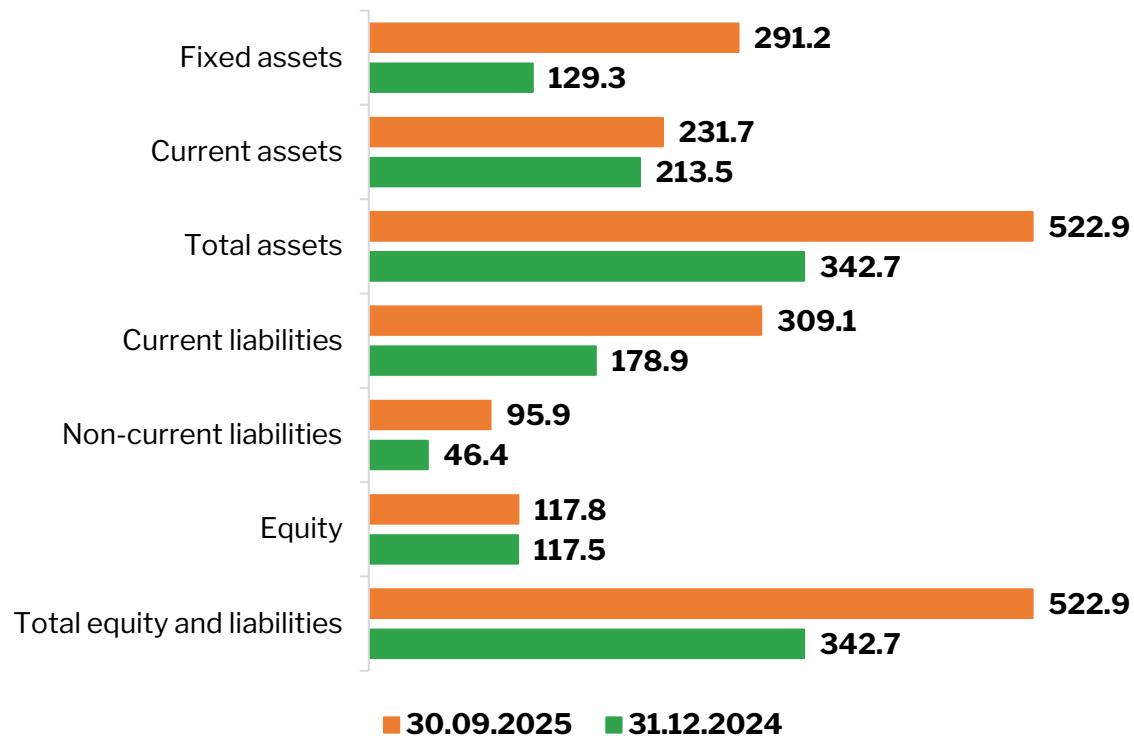
Consolidated P&L (RON m)





Balance sheet

Consolidated Balance Sheet (RON m)



- As of 30 September 2025, total consolidated assets increased by **53%**, reaching **RON 522.9 m**, driven primarily by investments in ongoing projects, including the Giurgiu photovoltaic plant. **Total liabilities** rose by **80%**, reaching **RON 405 m**, reflecting the financing of strategic projects and the increased use of short and long-term credit lines for working capital needs.
- Current liabilities** increased by 73%, reaching **RON 309.1 m**. Their structure highlights the following:
 - Trade payables: RON 44.4 m, down 65%** compared to the beginning of the year, following the settlement of obligations to suppliers, including those related to the Giurgiu photovoltaic project
 - Current bank borrowings: RON 70.3 m** (vs. RON 3.8 m as of 31 December 2024), a significant increase driven by the use of credit lines for working capital financing and drawdowns from the bank facility for the Giurgiu project, obtained prior to the receipt of the PNRR grant.
 - Other current liabilities: RON 95 m**, up 365% compared to the beginning of the year, including customer advances and tax obligations (VAT and corporate income tax).
- Non-current liabilities** reached **RON 95.9 m**, up 365% compared to the beginning of the year, and include customer advances, the payment obligation for the shares acquired for the Bughea project (due upon its completion), as well as tax obligations (VAT and corporate income tax).
- Cash and cash equivalents** decreased by 42%, to **RON 17.4 m**, mainly due to payments related to the development of photovoltaic projects, higher inventory levels, and the settlement of trade payables.

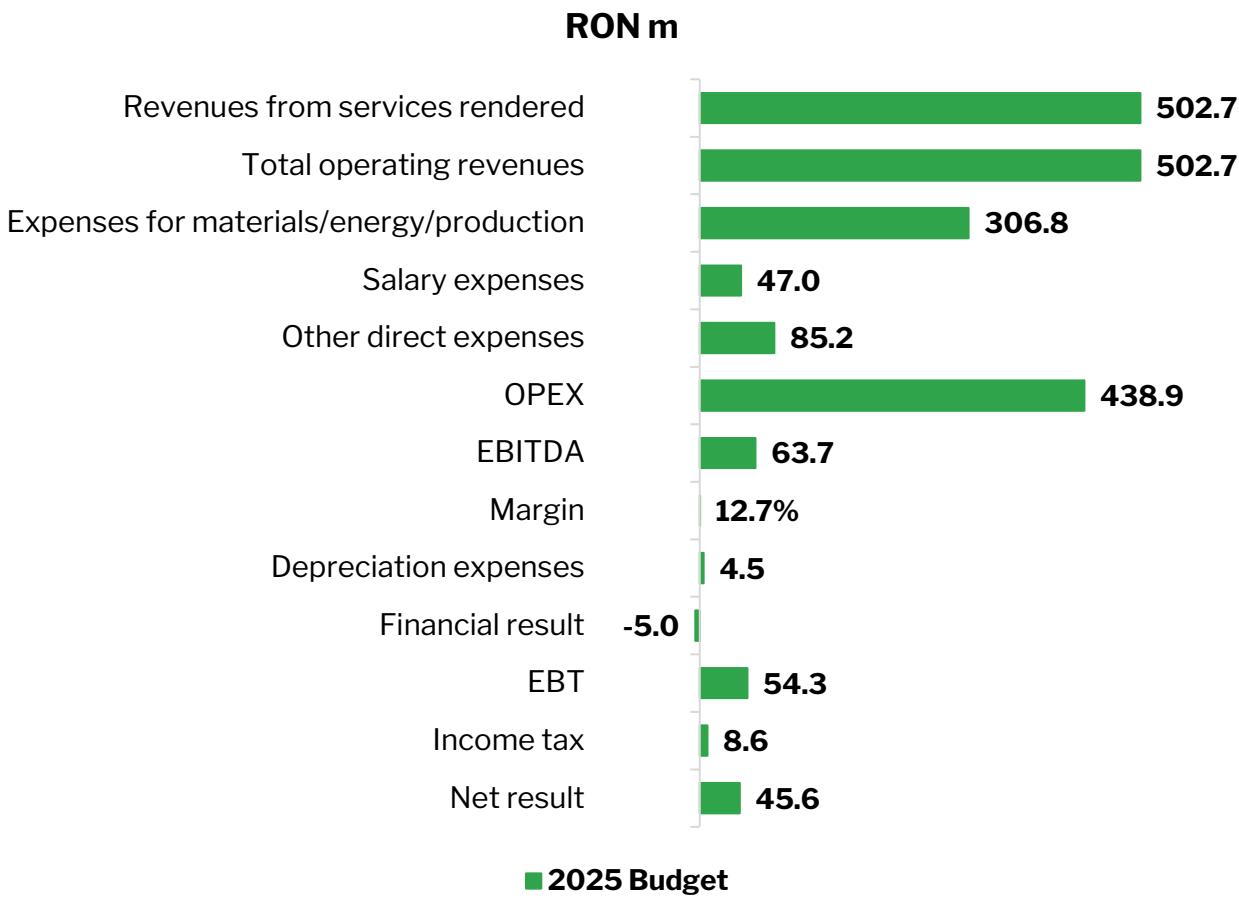


2025 BUDGET





Estimated 2025 Consolidated Revenue and Expense Budget



Strategic Directions for 2025

- **Strengthening sustainable growth** through portfolio diversification and expansion into large-scale, high-complexity projects, including the integration of energy storage solutions.
- **Monetizing energy produced by the Company's own photovoltaic parks** and increasing the volumes of energy supplied through G-Energy Solutions.
- **International expansion**, leveraging the Company's integrated ecosystem, with a strong focus on the **German market**, where the subsidiary opened in January 2025 is expected to generate results starting from its first year of operation.
- **Rapid adaptation to market dynamics**, considering access to financing, regulatory clarity, and the pace of implementation of support programs, including those funded through the PNRR.
- **Monitoring legislative developments, supply chain pressures, and margin dynamics in EPC projects**, while identifying growth opportunities in integrated energy-efficiency solutions, digitalization, and storage.
- **Ongoing recalibration of financial and operational strategies** to effectively manage challenges and ensure stability and business continuity for the benefit of customers, investors, and the team.



BOARD OF DIRECTORS AND MANAGEMENT TEAM





Board of Directors



Iulian Nedea
Chairman



Sergiu Bazarciuc
Non-executive member



Radu Vilău
Non-executive member



Mihai Tudor
Executive member



Adrian Netea
Non-executive member



Management Team



Mihai Tudor
CEO



Ana Nedea
Strategy & Business
Development Director



Nadia Drăgoi
HR Director



Tudor Adăscălițel
Sales Director



Alina Vilău
Innovation & Digitalization
Director



Marius Dumitru
Director of Engineering &
Implementation Operations



Mirela Gogorită
Financial Director



Ana Maria Mihăilescu
Marketing Director



George Constantinescu
Corporate Finance & Treasury
Manager



Andreea Cirstea - Ion
Legal Director



Iulian Tuțui
O&M Director



Elena Droc
Procurement & Logistics
Manager



Bogdan Lebu
Marketing Director
ANT Energy,
Custom Soft Solutions,
Agora Robotics

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Thank you!