

AKTOR Group 2025 Annual Financial Results: A year of holistic transformation with performance exceeding commitments and securing future prospects

- *Turnover of €1.4 billion, up 11%, driven by growth in the Construction sector and the expansion into PPPs - Concessions and Facility Management*
- *€207 million pro forma adjusted EBITDA, up from €87 million in 2024*
- *High backlog, with €1 billion in new projects*
- *LNG agreements set to generate strong revenues starting in 2030*
- *Formulation of a strong and multifaceted Holding Company [EP1] with robust growth momentum*

Paiania, April 30, 2026. AKTOR Group recorded strong financial performance in 2025, which not only confirms but exceeds the commitments undertaken by the Group's Management in October 2024, as presented in the 2025 Financial Statements announced today on the Euronext Athens.

In a landmark year for its history, AKTOR Group completed significant acquisitions, expanding its portfolio across almost all sectors of activity and implementing notable investments. At the same time, the Group concluded a dynamic, complex, and holistic corporate transformation, leading to the creation of a diversified Holding Company with a new organizational structure and operating model, enhancing vertical integration, corporate governance, and growth momentum.

Consistency between words and actions

Commenting on the 2025 financial statements, the Chairman and CEO of AKTOR Group, Mr. Alexandros Exarchou, stated: "2025 was the year we accelerated our efforts to make AKTOR Group strong and powerful, consistently and decisively delivering on everything we promised 1.5 years ago, and recording performance that exceeds our commitments. We implemented a dynamic corporate transformation and fully leveraged market opportunities, both nationally and internationally, with a steady priority on further strengthening our Group. Today, AKTOR Group is a multifaceted organization achieving impressive results while securing its future prospects".

Mr. Exarchou added: "We now own the healthiest –and one of the largest–concession portfolios in Greece, which we are expanding with projects that offer even greater security for the future. Through next-generation projects, we achieved strong net profitability in the Construction sector. In energy, consistent with our planning, we formed a robust RES portfolio, which will gradually establish us as a leader in the energy market of Greece and the wider region.

We have identified opportunities on an international level and entered the LNG sector, where we are investing strategically. Backed by the trust of our shareholders and the investment community, we raised significant capital of €340 million in 2025, which allows us to further strengthen the Group. Furthermore, our market capitalization,

which now exceeds €2.2 billion, reflects these efforts, confirming the consistency of our strategy and the prospects the investment community recognizes in our Group”.

At AKTOR Group, we are committed to consistency between words and actions: We commit. We deliver. We secure the future. And we continue to work hard, together with our 7,000 employees, to create value for our shareholders and the society”.

Key Financial Performance

Sixfold increase in revenue since 2022, driven by a strong contribution from private-sector projects and international operations

In 2025, the Group delivered strong performance, with revenue rising from €1.255 billion to €1.395 billion, representing an 11% increase, driven by growth in the Construction segment and the expansion of its footprint in Facility Management, PPP, and Concessions projects. Private-sector and PPP projects accounted for 45% of total revenue. International operations also played a significant role, generating approximately 25% of revenue. The Group’s turnover is now six times higher than in 2022, the year in which Winex Investments entered the company’s share capital.

Pro forma adjusted EBITDA increased by 137%

In 2025, on a YoY basis, pro forma adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) increased significantly to €207 million, from €87 million in 2024, representing a 137% increase.

Excluding one-off extraordinary expenses that will not recur in future periods, recurring profit before tax amounted to €41 million, compared with an almost break-even result in 2024 and losses in previous years. Gross profit reached €182 million, up 47% compared with 2024, while net profit exceeded €15 million, compared with €3.7 million in the previous year, representing a 309% increase.

Healthy Capital Structure

Equity approached €400 million, cash reached €324 million, and YoY recourse net debt stood at €144 million, reflecting the Group’s healthy capital structure. The significant increase in net debt, which reached €861 million, is attributed to the debt transferred to the Group through the acquisitions completed in 2025. It should be noted that this debt is serviced by the cash flows of the acquired companies, has maturities extending beyond 2030, and does not materially burden the parent company, as it is on a non-recourse basis.

Strong backlog, with €1 billion in new projects

Despite the delivery of several projects, the backlog increased to €4.7 billion, up from €4.6 billion last year, thanks to the award of significant new contracts. In total, new project contracts worth nearly €1 billion were signed during 2025.

Record – high market capitalization

AKTOR Group’s market capitalization has reached €2.2 billion and is approximately ten times higher than in 2022.

Performance per Activity Sector

A success story in the Construction sector

The Construction segment generated €1.289 billion, accounting for 91% of AKTOR Group's total revenue, and achieved a fundamental turnaround in its performance, delivering strong profitability of €34 million, compared with losses of €9 million last year. This result was driven by the undertaking, execution, and delivery of major infrastructure projects in Greece and abroad, as well as adjusted EBITDA of €141 million, up 70% from €83 million in 2024.

Building a strong portfolio in the Concessions and PPP sector

In 2025, AKTOR Group completed the acquisition of AKTOR Concessions, which contributed to the expansion of its footprint in the market. The Group now holds one of the largest –and the healthiest– portfolios of PPP and Concessions projects in Greece. Including AKTOR Group's recent entry into the major BOAK concession project, with a budget of €2 billion, the Group currently participates in 16 PPP and Concessions projects, as well as in dozens of related tenders for upcoming projects.

Significant acquisitions in the renewable energy portfolio

From 2025 to date, AKTOR Group has completed a series of acquisitions that strengthen its renewable energy portfolio. By the end of 2026, it will have in operation photovoltaic projects with a total installed capacity of 420 MW, as well as battery storage facilities with a capacity of 100 MW. This portfolio, which is expected to be fully developed within the coming months, is projected to contribute approximately €33.7 million in annual EBITDA to the Group.

The Group also has a portfolio of wind farms with a total capacity of 145 MW, expected to become operational around the end of 2028, with estimated annual EBITDA of approximately €25 million. In addition, renewable energy and energy storage projects with a combined capacity exceeding 1.3 GW are currently under development. Through the advancement of part of this pipeline, combined with targeted acquisitions, the Group expects to achieve its strategic growth objective in the renewable energy sector, with investments exceeding €1 billion by the 2028–2029 period.

The first long-term agreements in the LNG sector

In 2025, AKTOR Group entered the Liquefied Natural Gas (LNG) sector and subsequently signed a 20-year commercial agreement with ALBGAS of Albania for the annual supply of 1 BCM of natural gas, with estimated revenues of €6 billion over the agreed period. In addition, it has signed a 20-year agreement with ALUMINIJ INDUSTRIES of Bosnia and Herzegovina, and its parent company M.T. Abraham, for the annual supply of 0.5 BCM of natural gas, with estimated revenues of €3 billion over the agreed period, as well as Memoranda of Understanding (MoUs) for the long-term sale of LNG with companies from Bulgaria, Ukraine, and Romania. The estimated annual EBITDA from all agreements already signed or currently in the pipeline to be signed, is expected to approach €90 million from 2030 onwards, equivalent to €1.8 billion over a twenty-year period.

Strong growth in Facility Management

In 2025, the Facility Management segment achieved a significant improvement in its financial performance, recording profits of €7 million, compared with losses of nearly

€1 million in the previous year. AKTOR Group acquired a 55% stake in companies of the Oceanic Group, further strengthening its position in the market, while also maintaining a dynamic presence in the Middle East with a strong project portfolio. During 2025, it secured significant new contracts in the region, where it now holds a backlog of €265 million.