

CiViNiTY

Bonds |
May 2026



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CiViNiTY

Presenter

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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



Proven business model with significant share of recurring cash flow

80%+

Recurring revenue in Residential and Commercial business units



Strong operational performance

1,565

Employees across 3 countries (LT, LV, UK)



Growth through acquisition

€15.1M→€100.4M

Revenue growth in last ten years

€120Bn+

CEE, UK & Northern Europe FM market

91%

Cash conversion rate 2025

5M sqm

Residential area under management

Multiple acquisitions targets are pursuit for the future growth

~12%

Current market share in Lithuania*

1,600+

Commercial clients incl. blue chip companies from different industries

€52M

Value of bonds issued since 2017

~5%

current market share in Latvia*

300+

Completed Engineering projects

Experience with listing on Nasdaq

* Residential FM segment, by area managed.

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 and the Southern Europe.

CiViNiTY

Core competencies, revenue share

45.6%



Apartment buildings administration & management (B2C)



17.8%



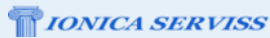
Commercial & public Facility Management (B2B)



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.

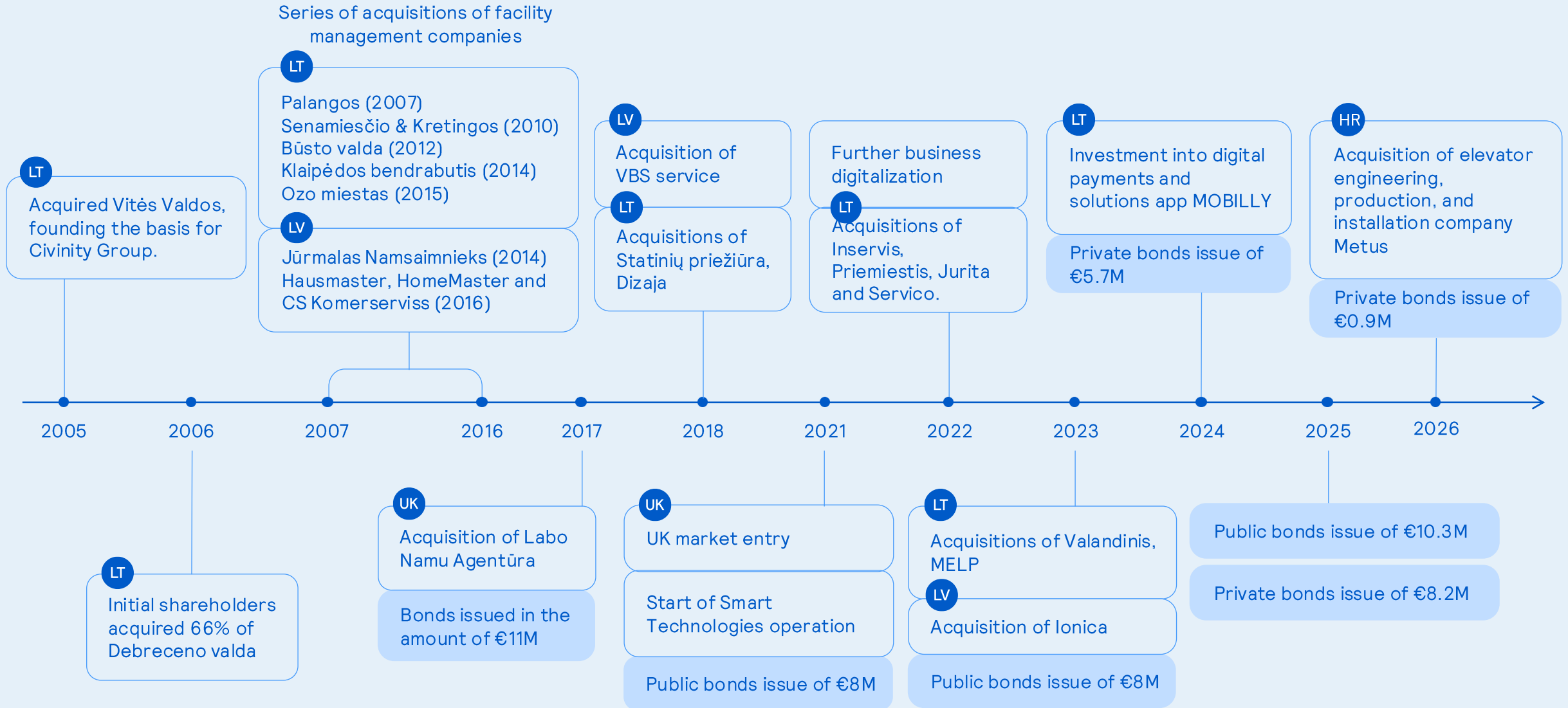
Smart Green City
by **CiViNiTY**

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.

Key historic points over the last 20 years



Key bond issue information

Bond issue terms

Issuer	AB CIVINITY
Programme	up to EUR 50,000,000
Tranche amount	up to EUR 15,000,000, with the possibility to increase the amount subject to the demand
Format	Unsecured
Subscription period	from 27 May 2026 to 10 June 2026
Issue date	17 June 2026
Maturity date	17 July 2029
Coupon rate / yield	fixed coupon rate of 10% / yield 9.5% or 10.0%
Early redemption	12 month to redemption at 101%, 3 month to redemption at 100%
Put option terms	noteholders can put at 101% upon Change of Control issuer may call all at 101% if $\geq 75\%$ are redeemed
Listing	Nasdaq Vilnius (regulated market)
Auditor	UAB PricewaterhouseCooper
Arranger and dealer	Luminor Bank AS (represented within the Republic of Lithuania by Luminor Bank AS Lithuanian Branch)
Legal counsel	Tegos

Key undertakings

Use of proceeds	<ul style="list-style-type: none"> Funding of mergers and acquisitions activities
Financial covenants	<ul style="list-style-type: none"> Equity ratio: minimum 15% at all times Net debt to Pro Forma EBITDA ratio: maximum 4.0
Negative pledge	<ul style="list-style-type: none"> No security over assets except Permitted Pledge
Limits on dividends	<ul style="list-style-type: none"> Compliance Certificate confirming no Event of Default Compliance with financial covenants after dividend payment Equity ratio remains ≥ 0.20
Asset disposal	<ul style="list-style-type: none"> Fair market value for assets $\geq 75\%$ cash / cash equivalents Non-cash consideration capped at EUR 1.5M or 2.0% of total assets

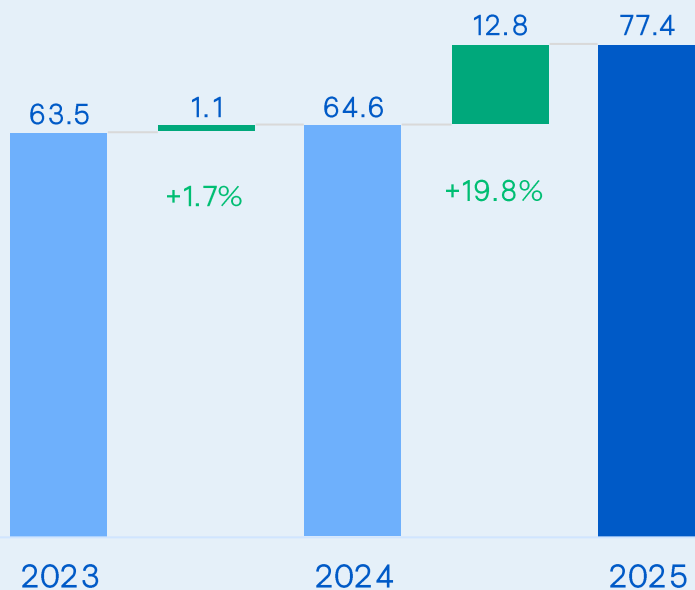
Strong organic growth in Lithuania, reaching 77% of Group's revenue in 2025

Revenue, Lithuania: 77%

Revenue, Latvia: 22%

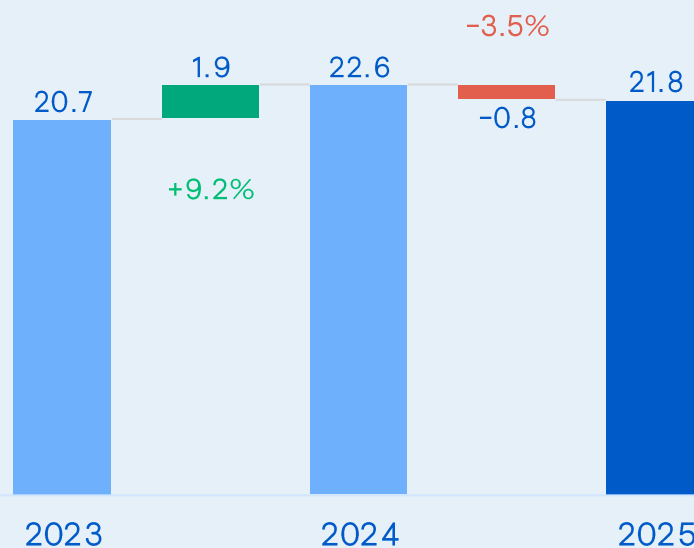
Revenue, UK: 1%

Group's revenue share - Lithuania



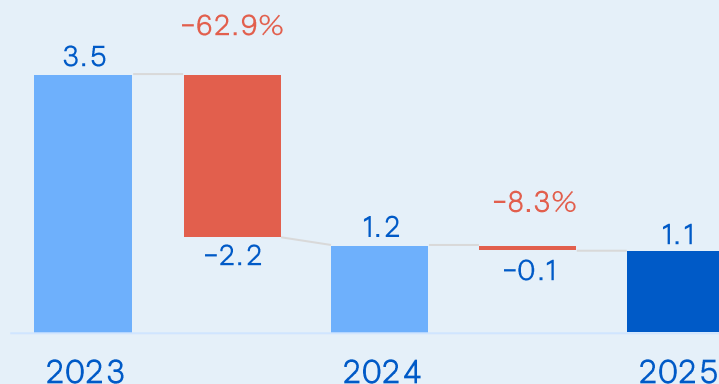
Segments: residential, commercial, engineering.
Growth was organic in 2025 in Lithuania: all the segments grew significantly.

Group's revenue share - Latvia



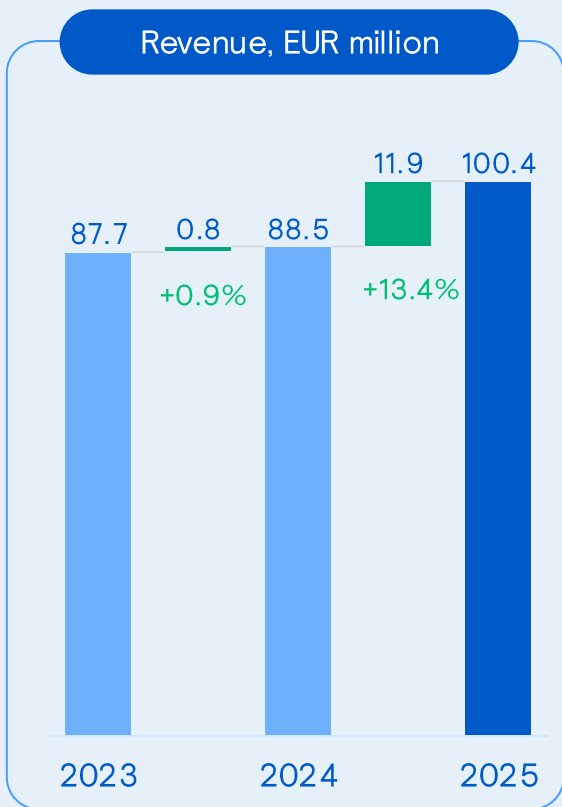
Segments: residential, commercial, engineering, payments.
Payments' segment grew strongly, thus other segments experienced slight decline. The company already took measures to strengthen management team.

Group's revenue share - UK

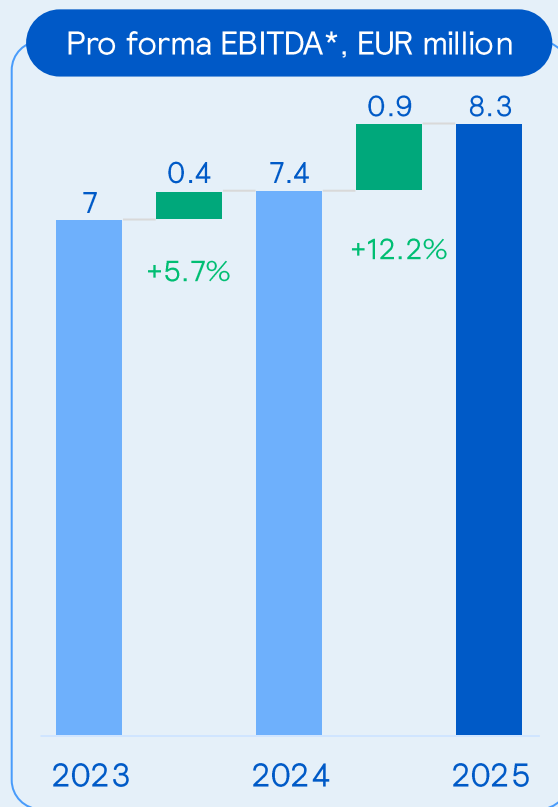


Segments: engineering.
No significant revenue in the United Kingdom in 2025 but signed projects will provide significant revenue growth in the future periods.

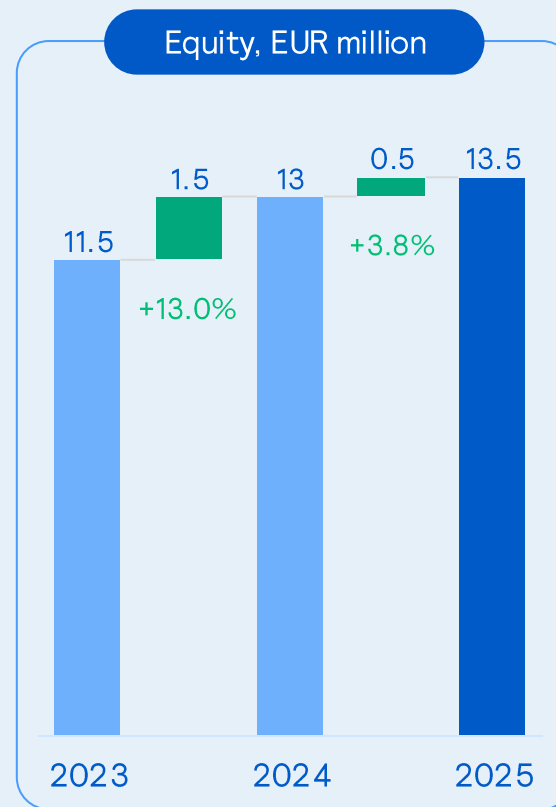
Resilient performance positions Civity Group for extensive growth and acquisitions



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



Healthy mix of different segments led to significant EBITDA increase.



Acquisition of Valandinis' minority shareholders had a negative effect on equity growth.

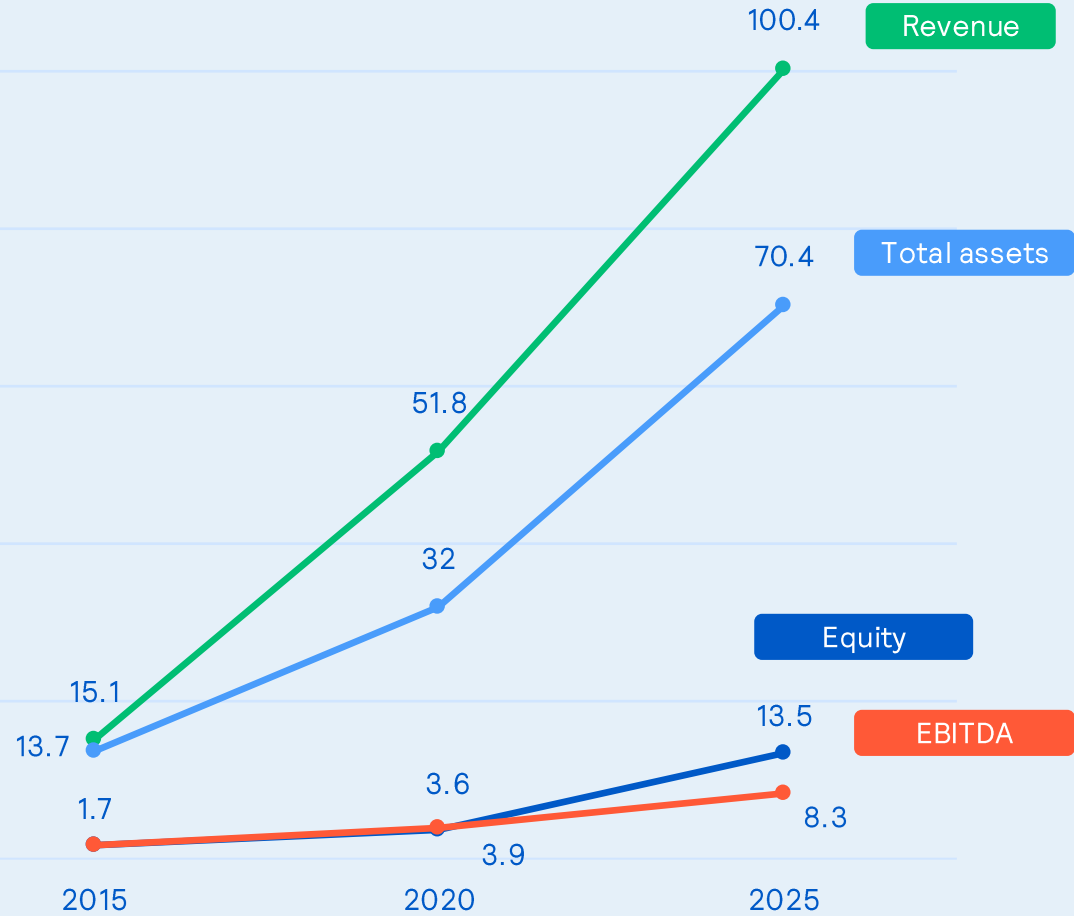


Current covenants require the Group to have Net Debt to Pro Forma EBITDA ratio below 4. Good Group performance leaves room for future expansion through acquisitions.

*"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

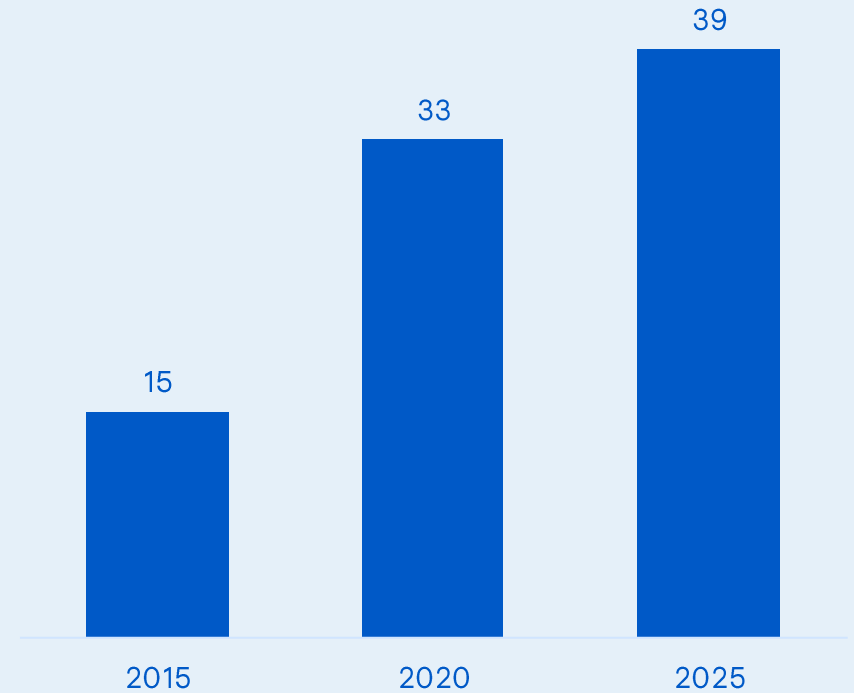
Financial performance (in millions)



Companies in the group



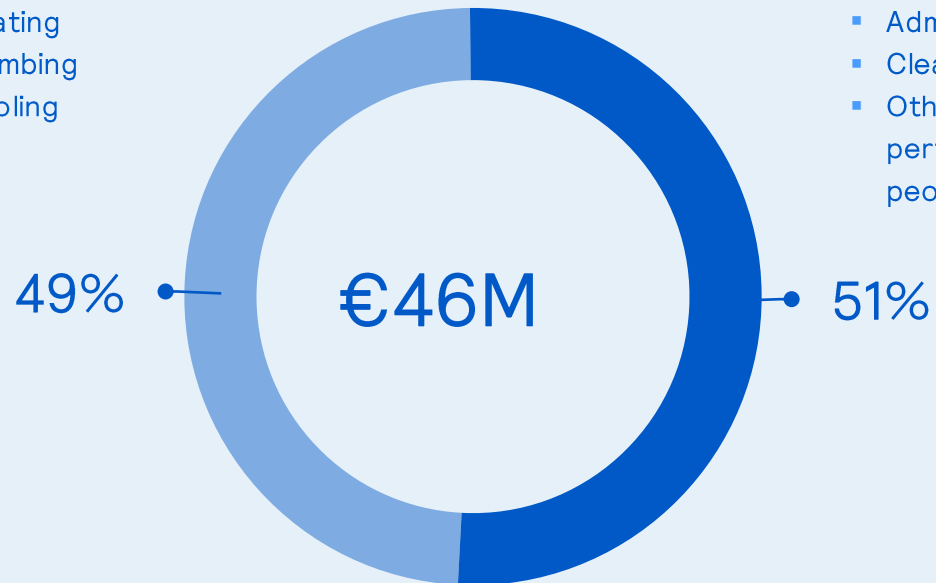
+160%
growth (2015-2025)



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

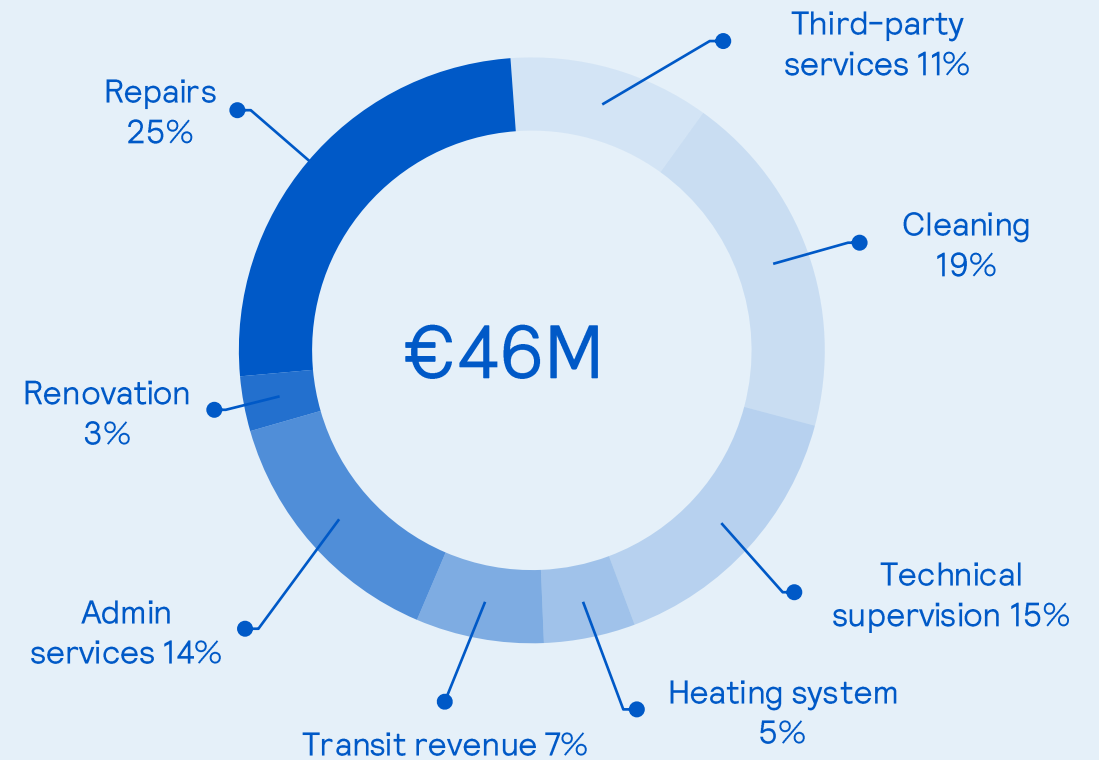
Hard facility management services

- Heating
- Plumbing
- Cooling



Soft facility management services

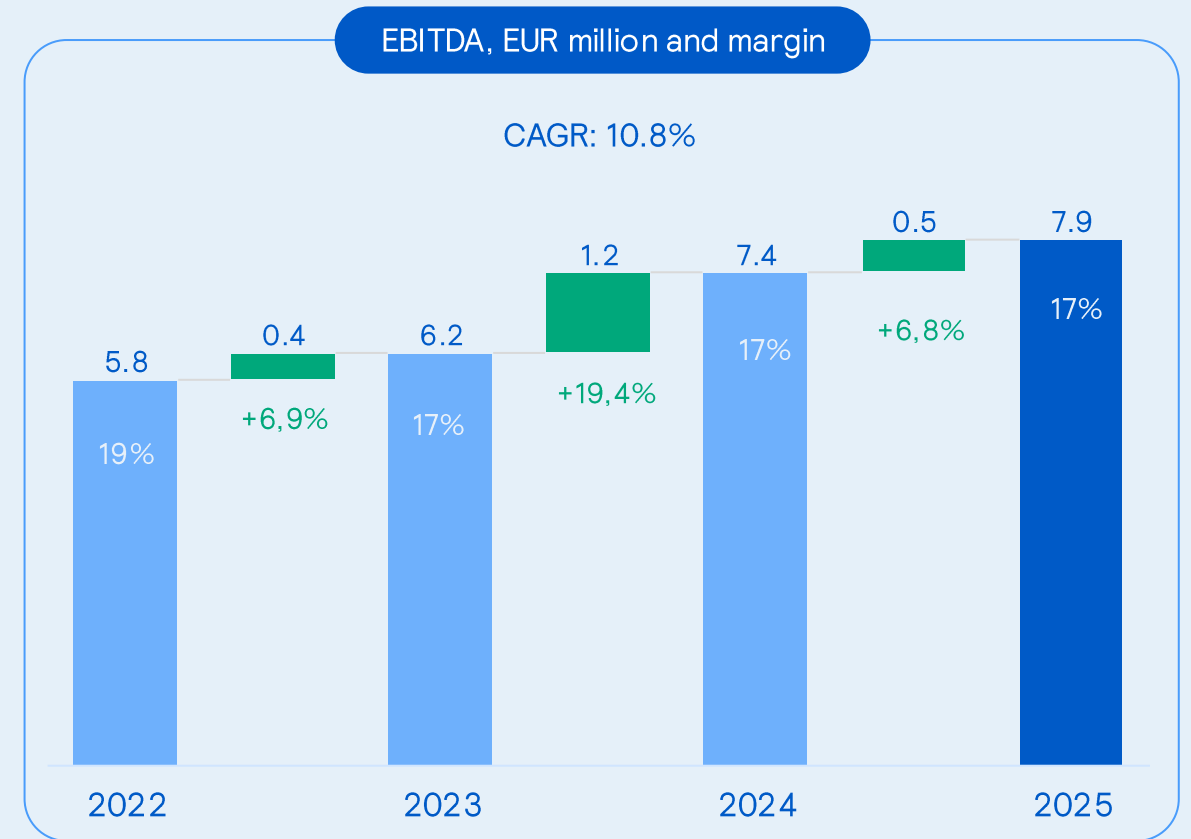
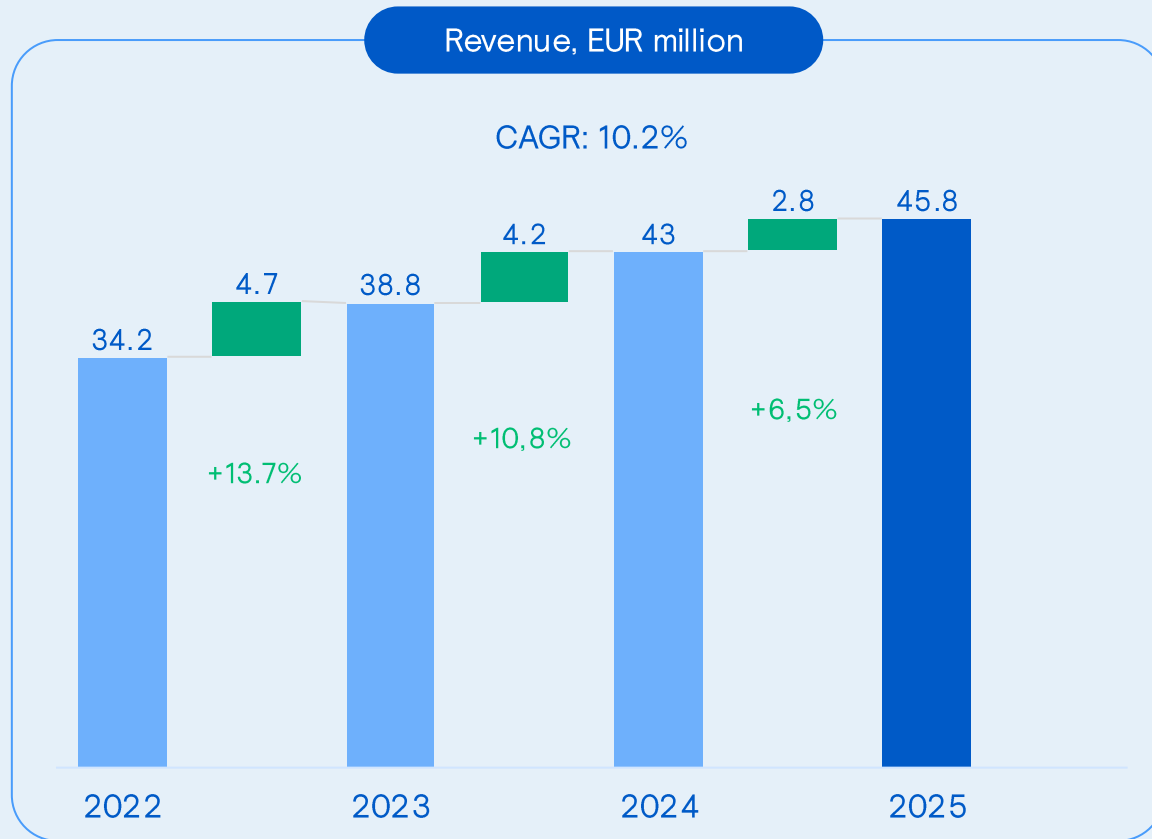
- Administration
- Cleaning
- Other services performed by people



Data of year 2025.

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.

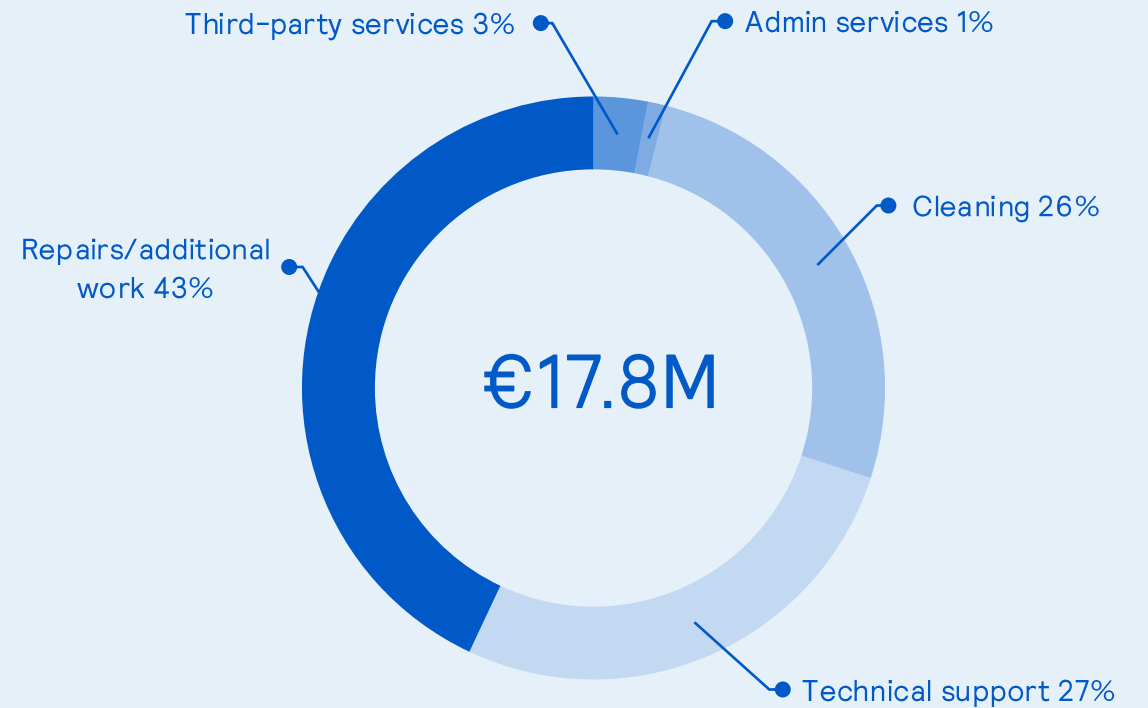
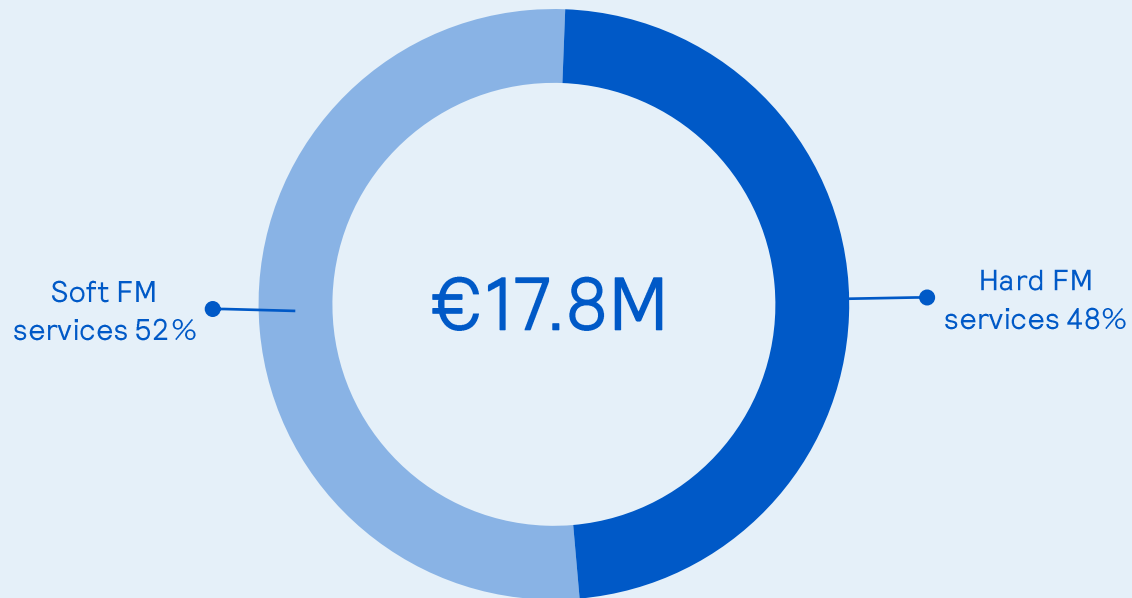
Residential business unit revenue and EBITDA increase was driven by organic growth and improved efficiency



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.

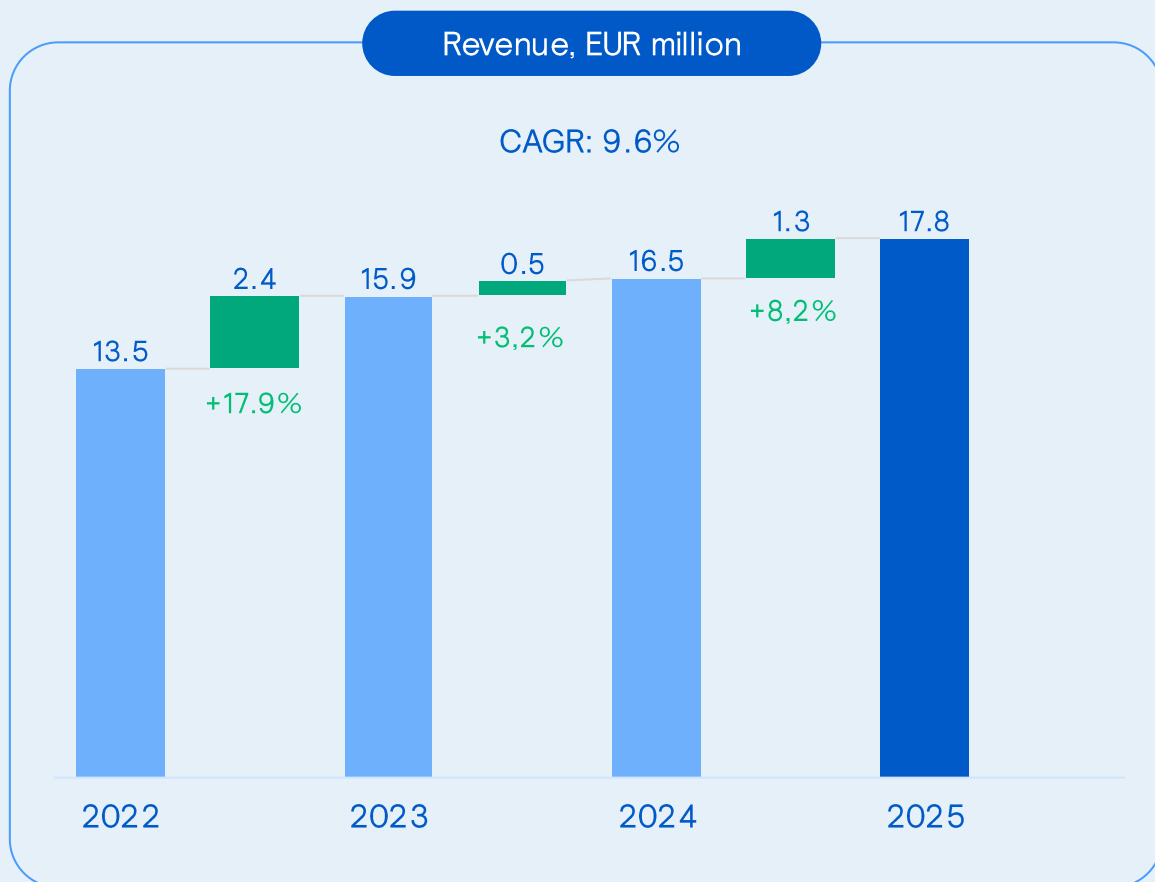
Commercial business unit takes care of more than **1,600** commercial clients



Data of year 2025.

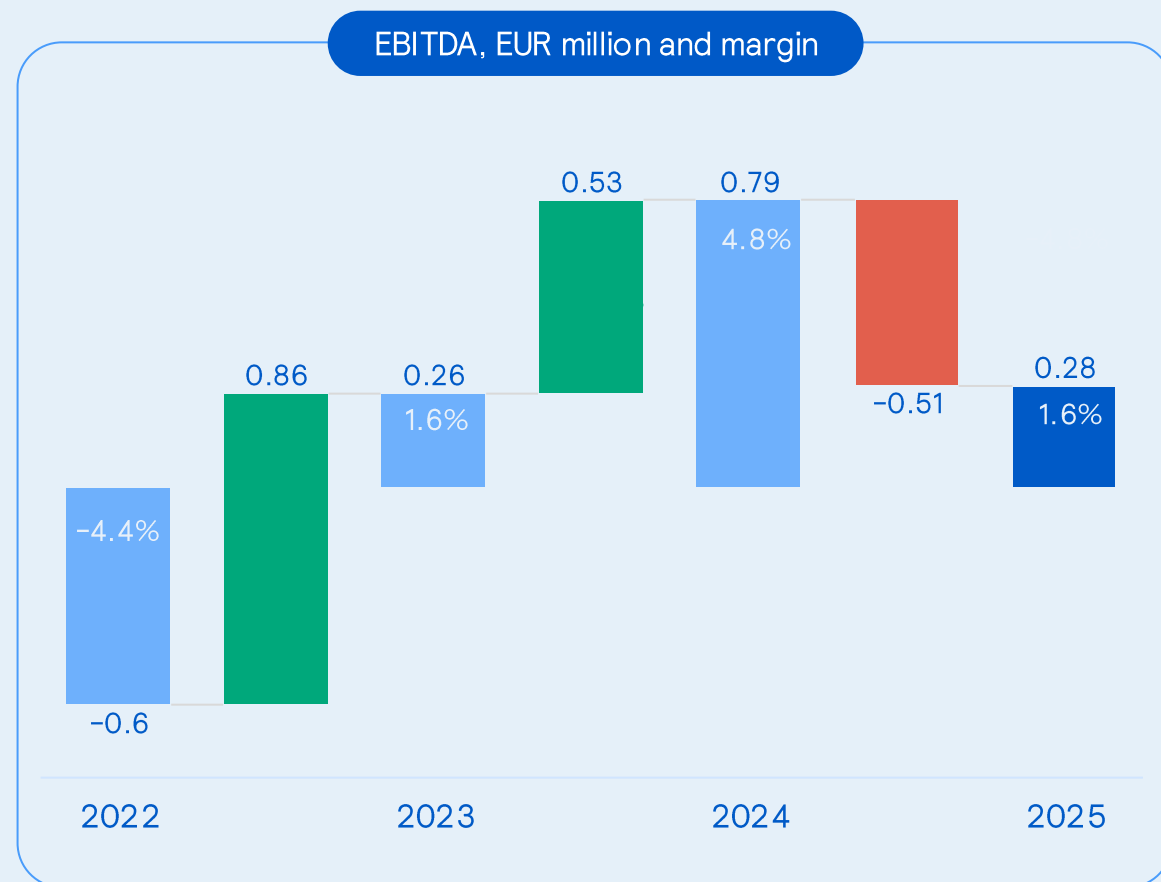
Around 80% of revenue is easily predictable or recurring.

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



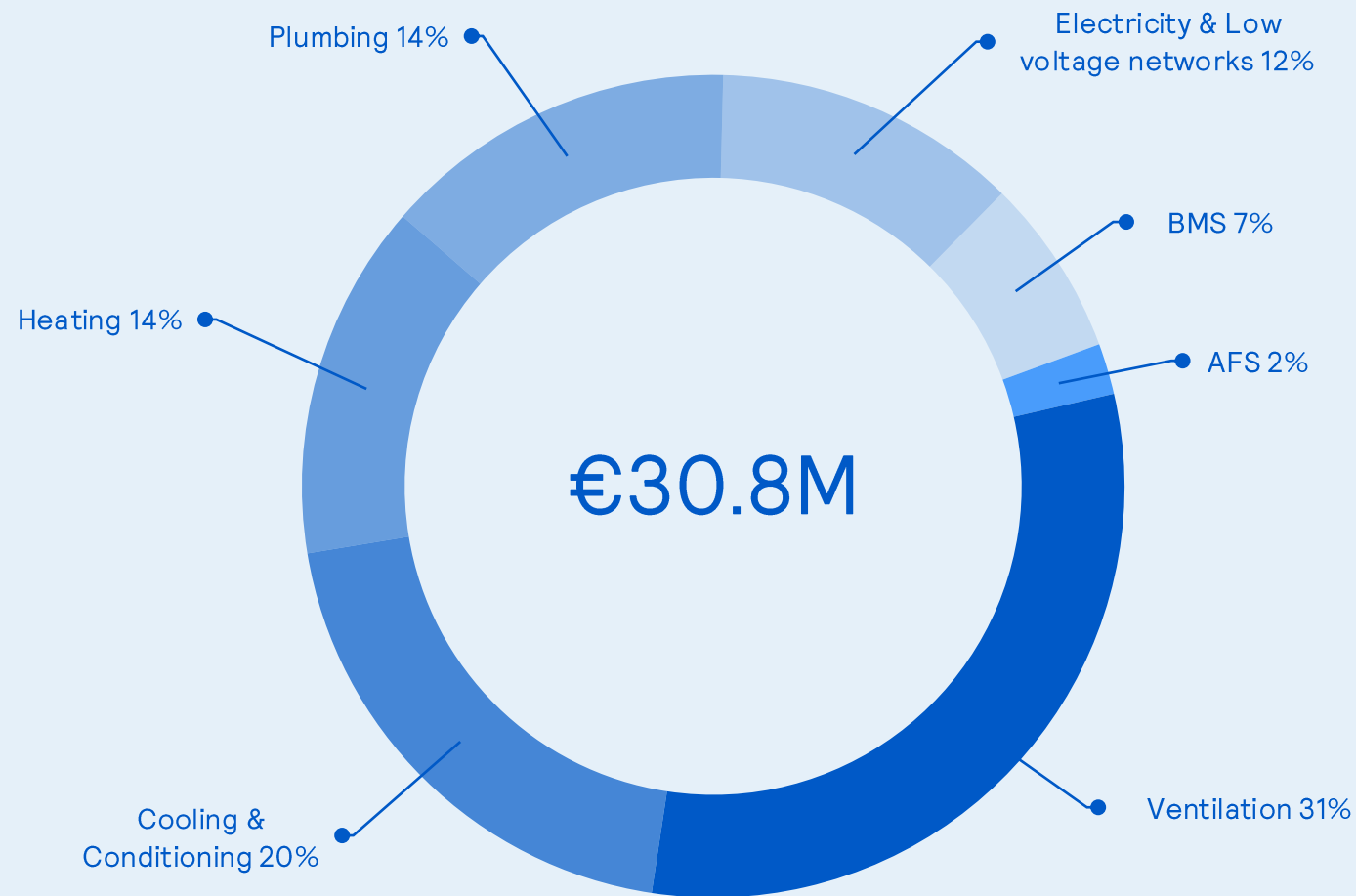
Commercial revenue growth accelerated after the successful Inservis acquisition in 2022 and business volume increase.

Focus on service quality helped retain existing and acquire new customers in 2025.

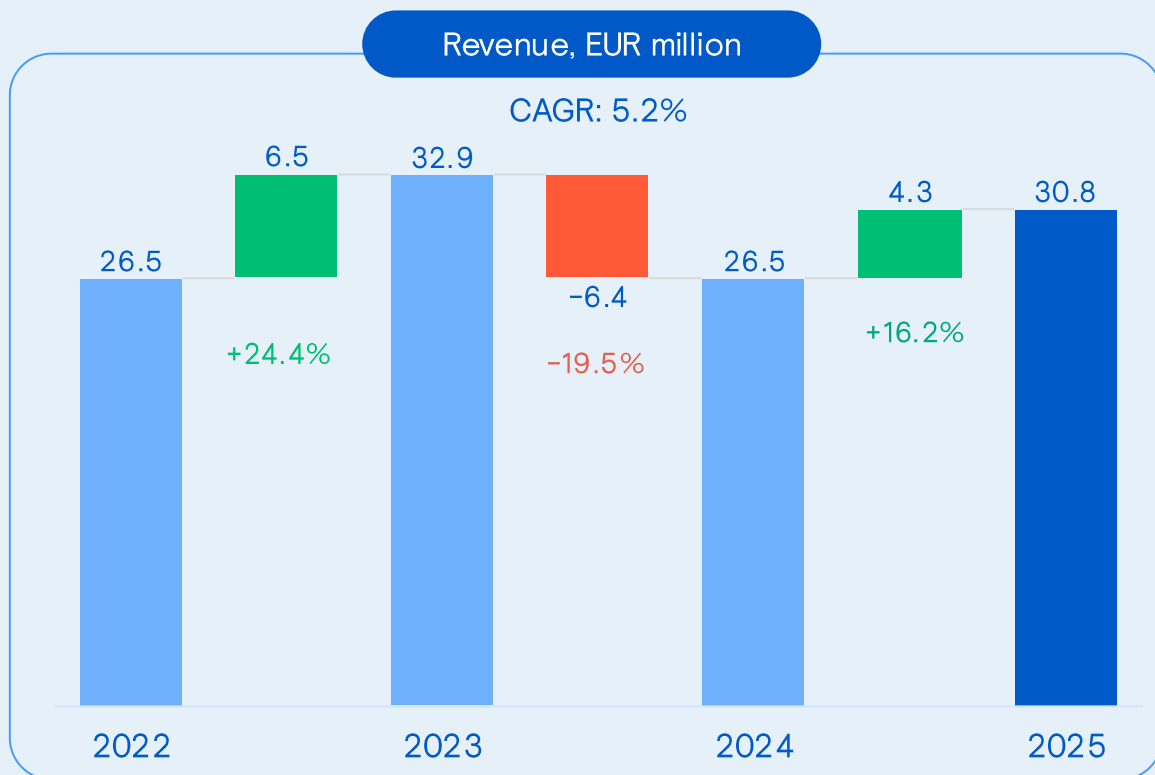


In the IH of 2025 we struggled with operational efficiency providing technical FM. We succeeded to improve it in the IIH of 2025, and the full scope of management efforts will reflect in financial results in 2026.

Engineering revenue contribution, 2025

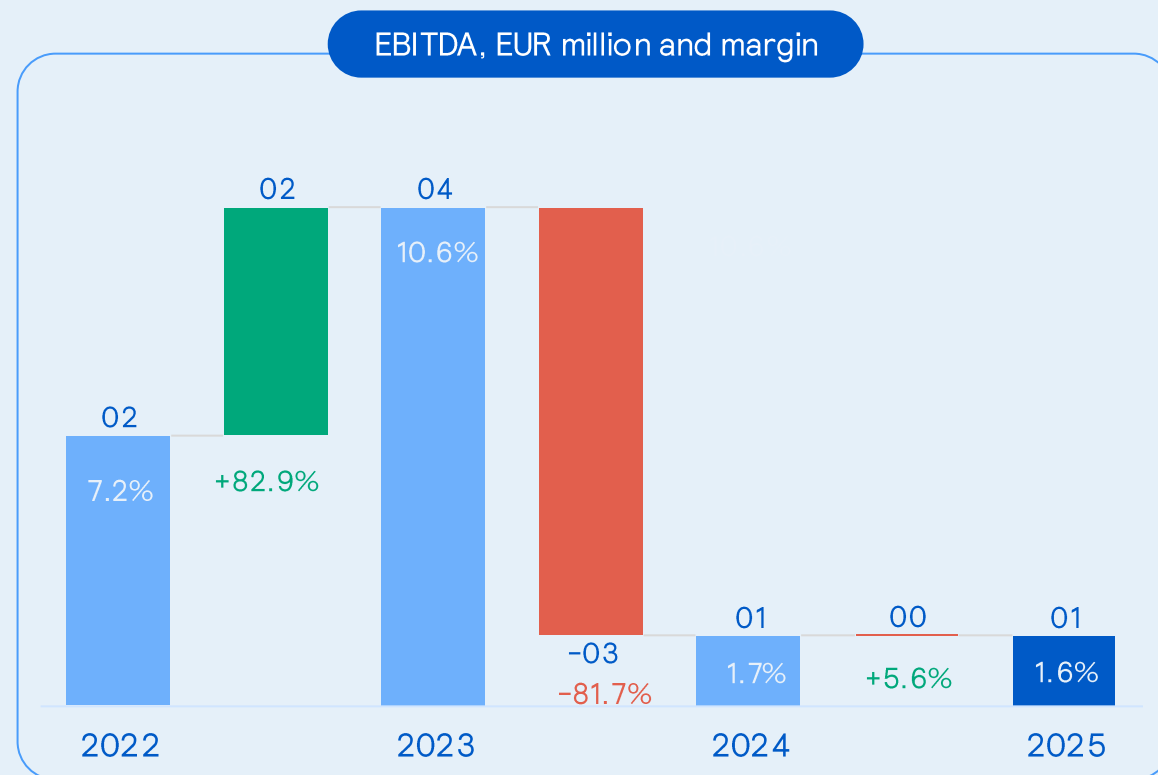


Engineering business still operated at lower margins due to the cycle of construction industry



The increase of the revenue in 2025 resulted from a higher number 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 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

- Civity 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

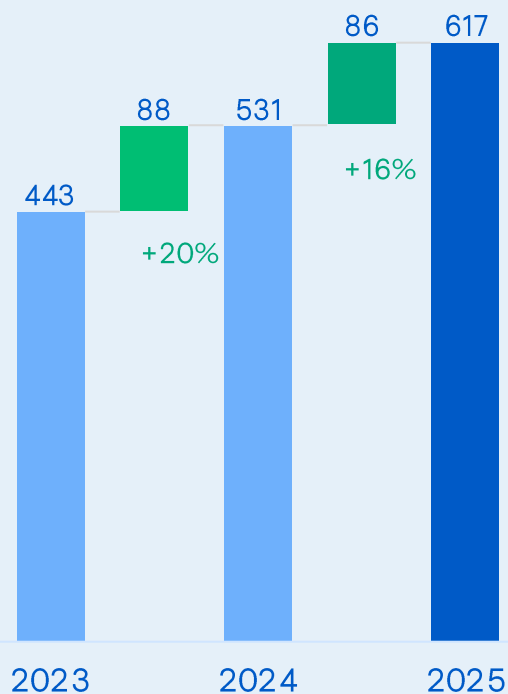
~54%

Market share of all
e-tickets in Riga

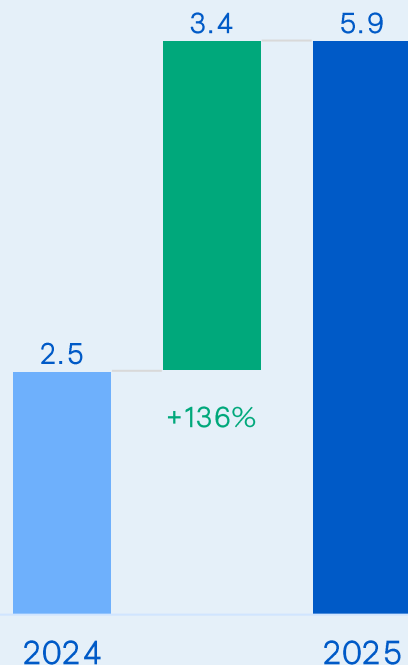
Mobilly is a Clear Leader in Payment Services in Latvia



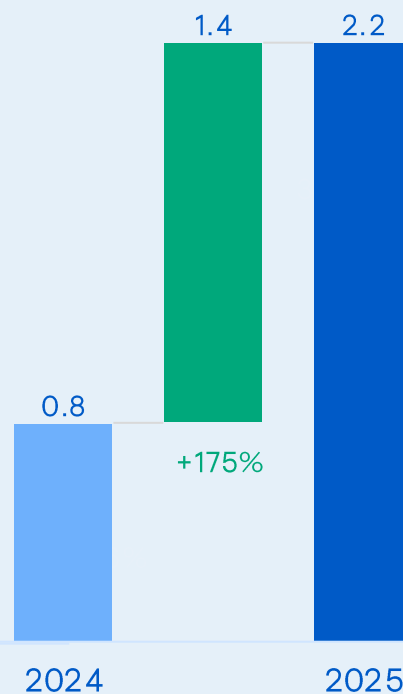
Unique clients, '000



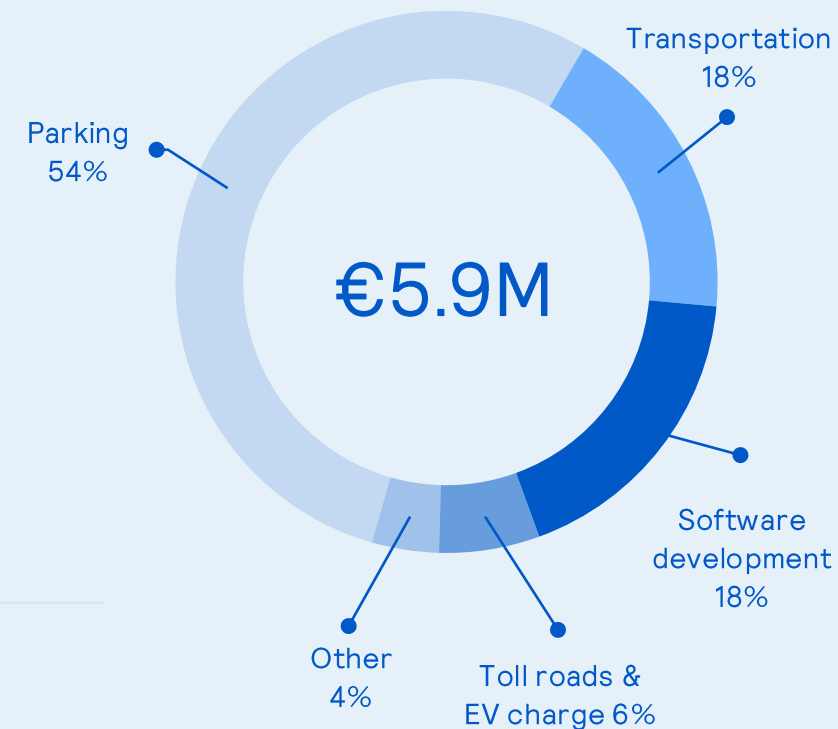
Revenue, EUR mil



EBITDA, EUR mil



Full year revenue split by services



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

Data of year 2025.

Financial position

2025

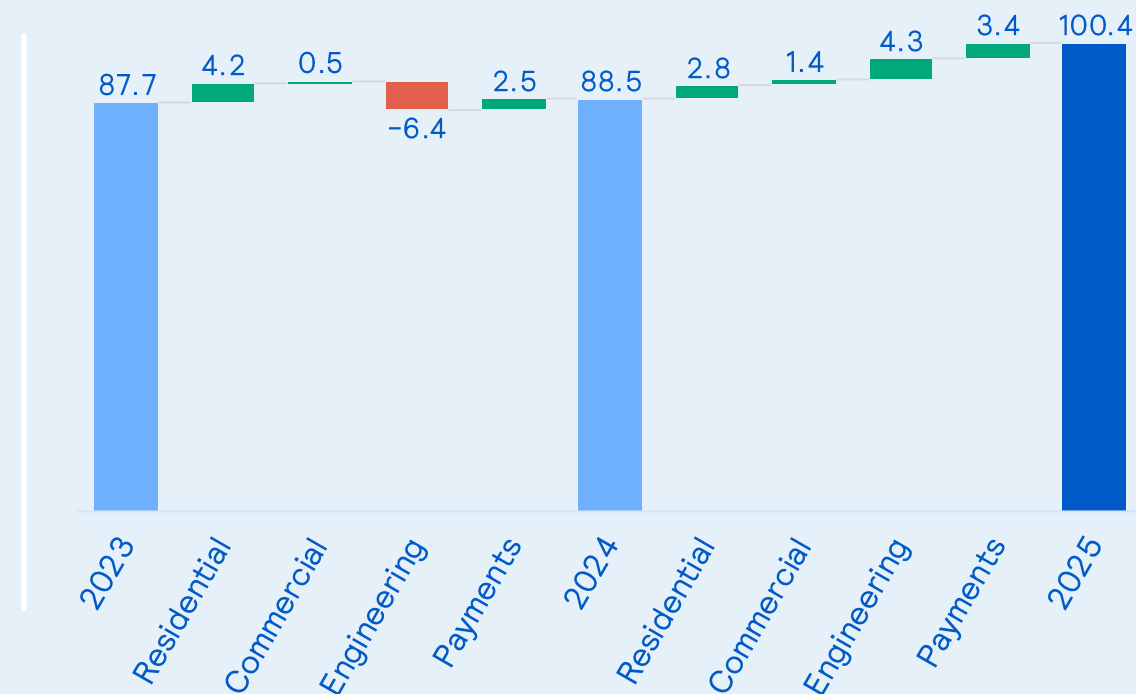


The Group's Revenue surpassed the symbolic €100M mark

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

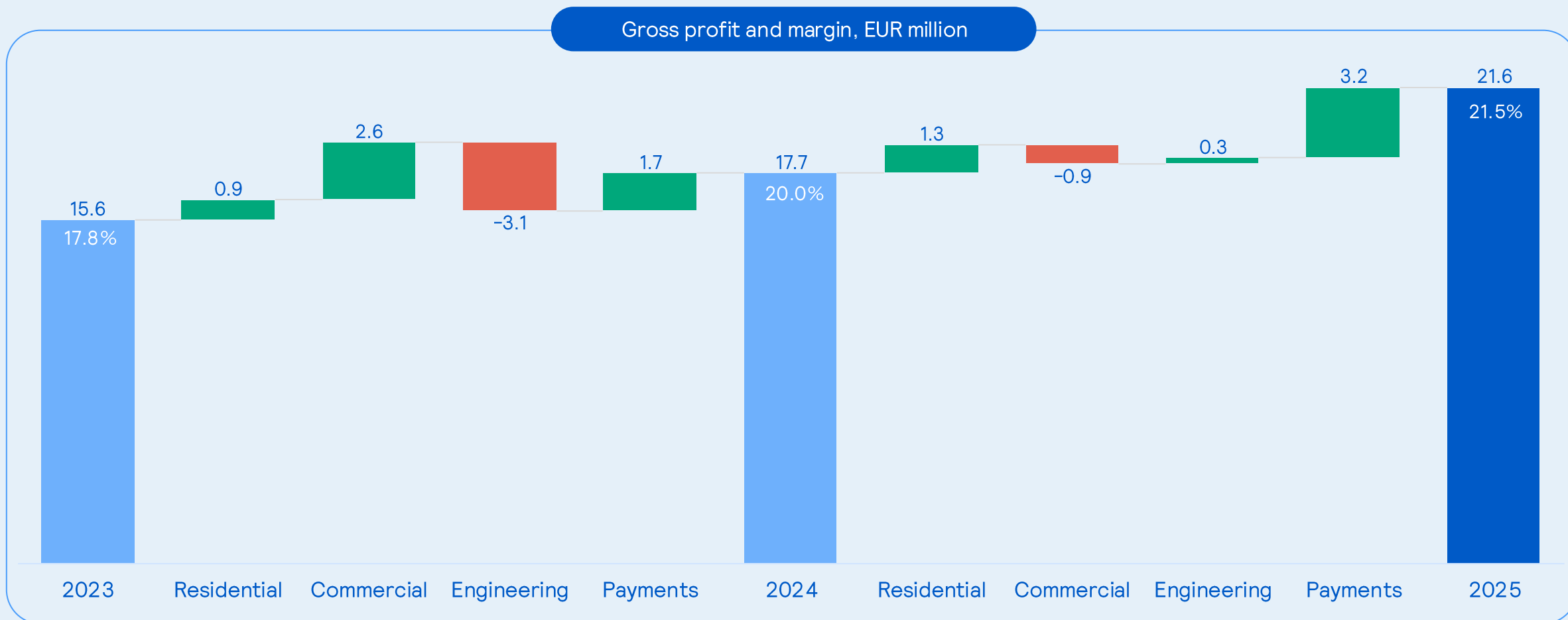
Revenue bridge by segments, EUR million



*Pro Forma EBITDA includes full 2024 results of Mobilly

- 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

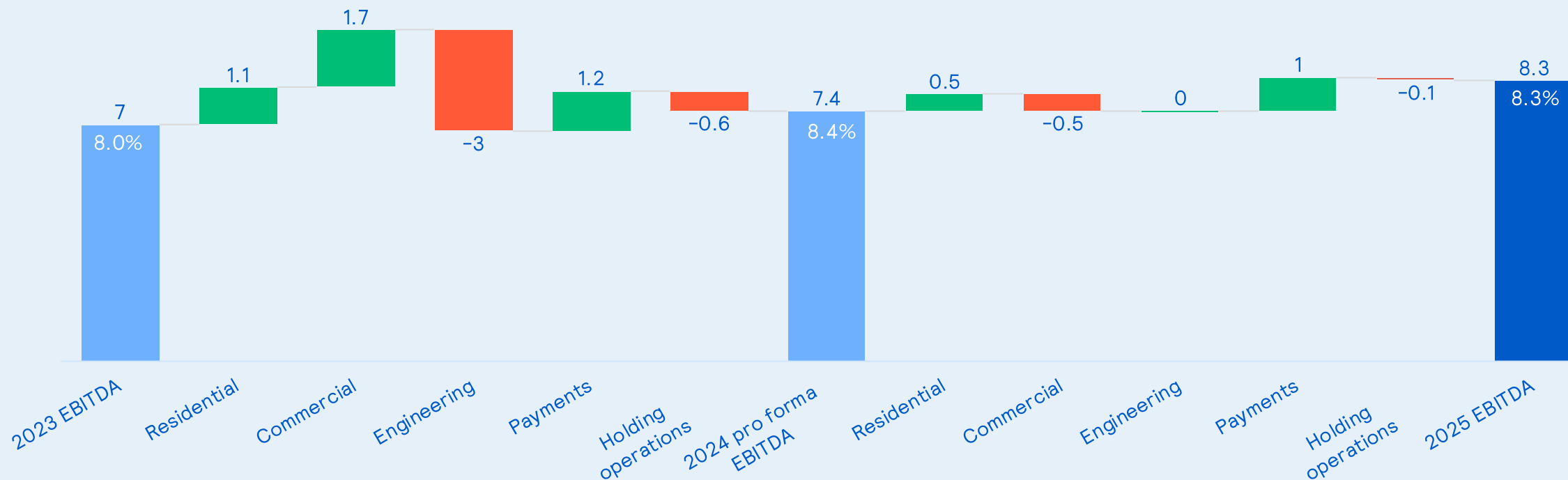


In 2024, gross profit showed stable growth in residential, significant improvement in commercial driven by new management engineering decline follows the revenue trend, and payments' segment added with investment in Mobilly.

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



- 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.

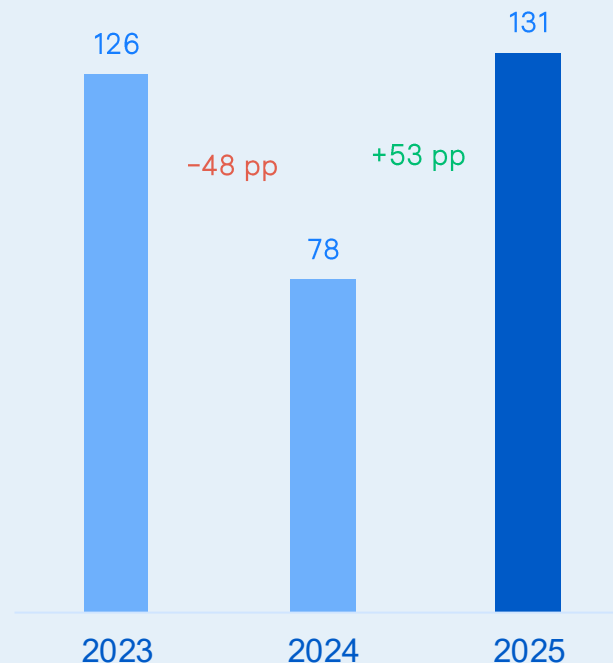
Improved liquidity lays a solid foundation for growth in **2026**

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

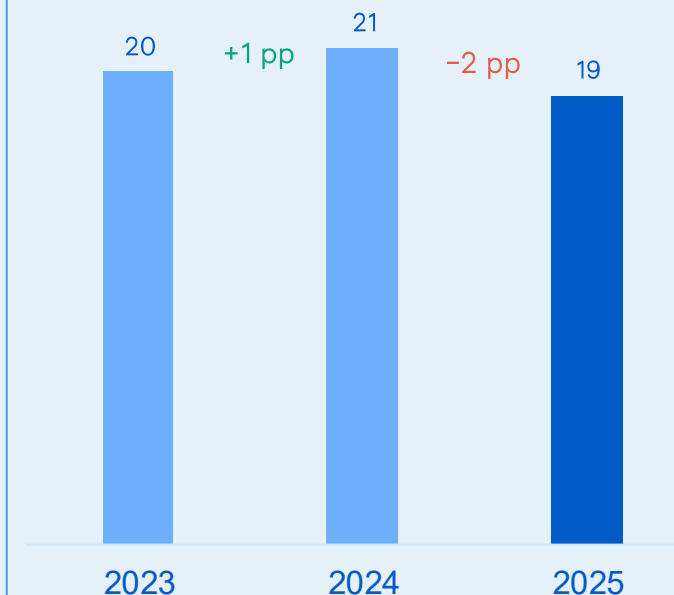
Consolidated data

Modified* liquidity ratio in pp



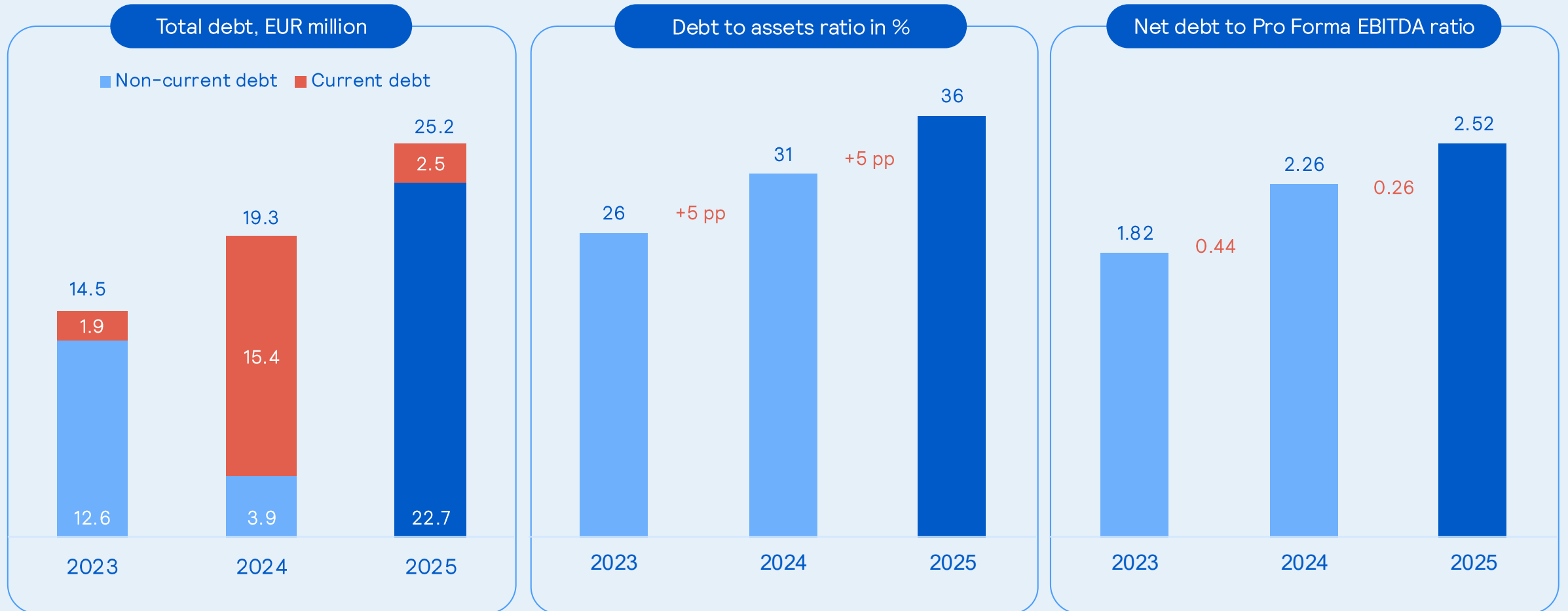
*For Modified Liquidity Ratio calculation Group reclassifies 78% of accumulated funds as non-current

Equity ratio in pp



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

* Consolidated data

Group significantly improved cash positions in 2025

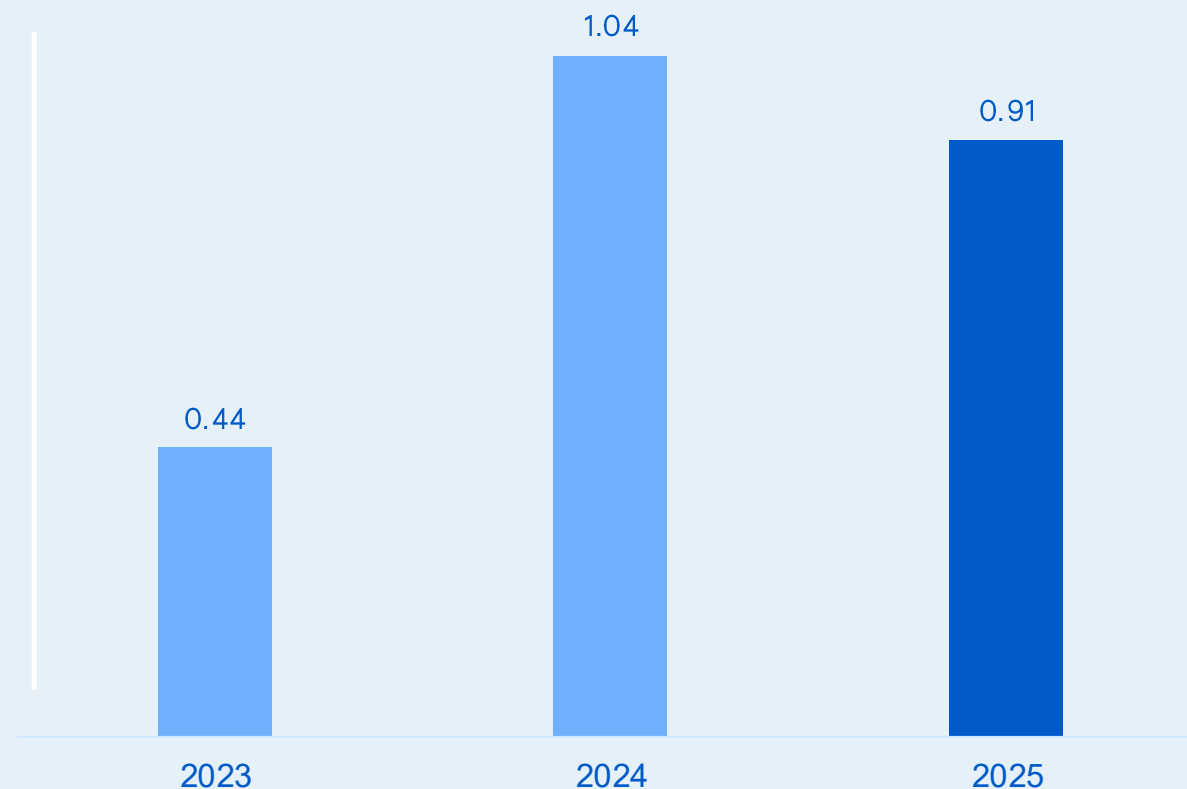
Cash flow statement, EUR thousands

	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
<i>Regular investment into property and intangibles</i>	<i>(958)</i>	<i>(1,407)</i>	<i>(1,786)</i>
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

Consolidated data

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 acquisitions



Admeo (LT)

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



Metus (HR, SLO)

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

*Initial phase of negotiations

Key bond issue terms

Bond issue terms

Issuer	AB Civity (Lithuania)
Nominal / Minimum investment	EUR 1,000 with minimal investment of EUR 1,000
Tranche	Up to EUR 15,000,000, with the possibility to increase the amount subject to the demand
Coupon rate / yield	Fixed coupon rate of 10% / yield 9.5% or 10.0%
Interest payment frequency	Semi-annually, in arrears (Act/Act convention)
Maturity date	17 July 2029
Repayment	Bullet repayment at maturity
Use of proceeds	M&A (2025 tranche was used for refinancing)
Guarantees	Unsecured senior notes
Covenants	Net debt / Pro Forma EBITDA \leq 4.0, Equity ratio \geq 0.15
Information undertakings	<ul style="list-style-type: none"> Annual audited financial reports Semi-annual interim reports
Negative pledge	<ul style="list-style-type: none"> No security over assets unless Permitted Pledge
Asset disposal	<ul style="list-style-type: none"> Fair market value for assets \geq75% cash/cash equivalents Non-cash consideration capped at EUR 1.5M or 2.0% of total assets
Limits on dividends	<ul style="list-style-type: none"> Compliance Certificate confirming no Event of Default Compliance with financial covenants after dividend payment Equity ratio remains \geq 0.20

Key undertakings

Change of control	If current UBO ownership drops below 50%+1 share, Noteholders can redeem Notes at 101% plus accrued interest.
Type of placement	Public offer in Lithuania, Latvia, and Estonia
Put option terms	<ul style="list-style-type: none"> Noteholders can put at 101% upon Change of Control Issuer may call all at 101% if \geq75% are redeemed
Early redemption	<ul style="list-style-type: none"> 12 month to redemption at 101%, 3 month to redemption at 100%
Subscription period	From 27 May 2026 to 10 June 2026
Issue price	<ul style="list-style-type: none"> EUR 1054.6480 (105.46480%) for 9.50% yield or EUR 1041.5431 (104.15431%) for 10.00% yield
Issue date	17 June 2026
Arranger and distributor	Luminor Bank AS Lithuanian Branch
Sales agents	UAB Evernord, AS Redgate Capital
Legal adviser	Tegos
Depository	Nasdaq CSD Lithuania
Listing	Nasdaq Vilnius Bond List
Governing law	Lithuanian law
Documentation language	English
Standards of financial statements	IFRS
Trustee	CSC (Sweden)

How to subscribe

1. A securities account is required for investment purposes. If one is not already available, it can be opened at any financial institution in the Baltic region that offers investment services.
2. You can subscribe to the Bonds by submitting orders through any Baltic financial institution where you hold a securities account, either via internet banking or another accepted method¹.
3. Subscription orders can be submitted from **27 May 2026 until 10 June 2026**.

Lithuania	Latvia	Estonia	Main partners
     	    	    	    

¹ Please contact your financial institution to learn about the specific procedures and methods they accept for submitting a subscription order.

² The deadline for submitting your subscription order can vary depending on your financial institution. Please contact them to confirm the specific cutoff time.

Appendix: Summary of Risk Factors

Risk Group	Risk Name	Risk Level
General business risks	General economic situation	Low
General business risks	Success of investment projects	Medium
General business risks	Catastrophic events and war	Medium
Operational risks	Dependence on external financing	High
Operational risks	Company's liquidity	Medium
Operational risks	Strategic implementation risk	Low
Operational risks	Holding structure cash dependency	Low
Operational risks	Tariff regulation in Lithuania	Low
Operational risks	Client liability risk	Low
Operational risks	Reputation and media coverage	Low
Operational risks	Acquisition and integration of acquired companies, including entering new markets risk	Medium
Operational risks	IT and counterparty dependency	Low
Operational risks	Cybersecurity risks	Low
Market and macroeconomic risks	Inflation	Low
Market and macroeconomic risks	Competition	Medium
Market and macroeconomic risks	Interest rate risk	Low
Legal and regulatory risks	Compliance with legal acts	Medium
Legal and regulatory risks	Health and safety obligations	Low
Legal and regulatory risks	Licence risk – SIA Mobilly	Low

Appendix: Summary of Risk Factors

Risk Group	Risk Name	Risk Level
Notes-related risks	Modification and waivers	-
Notes-related risks	Issuer's credit risk	-
Notes-related risks	Refinancing risk	-
Notes-related risks	No active trading market	-
Notes-related risks	Interest rate changes on Notes	-
Notes-related risks	No guarantee or security	-
Notes-related risks	Early redemption by issuer	-

CiViNiTY

Your reliable
partner

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