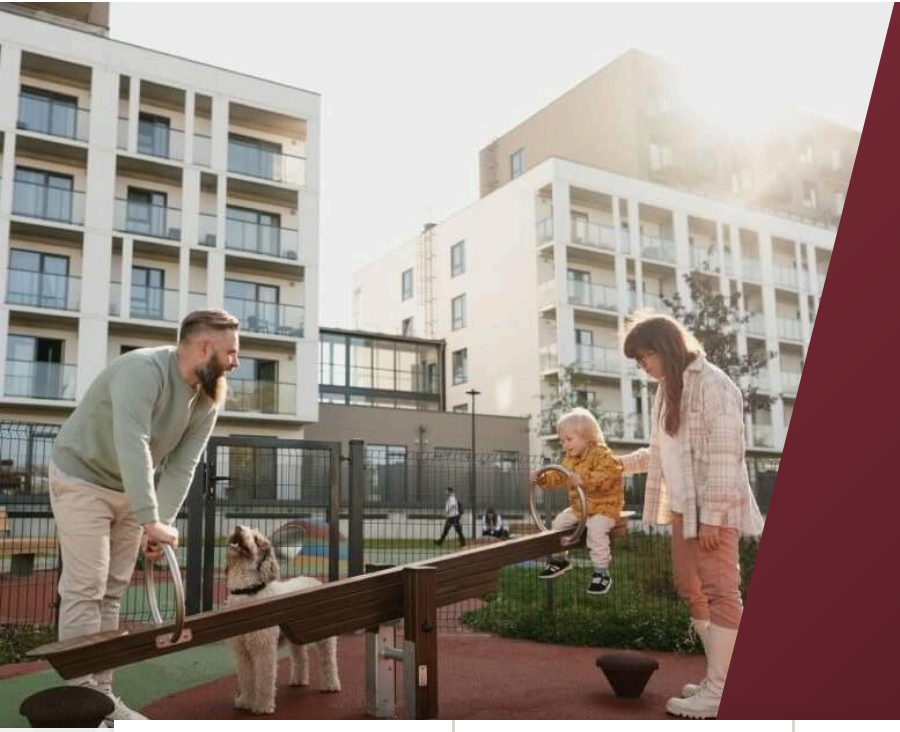


CITYSERVICE
In service of your property

INVESTOR TEASER

City Service SE EUR 100m Senior Secured Bond

ISIN NO0013753319 · 29 September 2026

EUR 100m	3mE + 7.00%	4 years	Senior Secured
INITIAL AMOUNT	COUPON	TENOR	STATUS
Frame amount EUR 200m	Paid quarterly in arrears	Bullet	Trustee: Nordic Trustee

Overview

City Service SE (the "Issuer", together with its subsidiaries the "Group") is a leading facility management and building services group headquartered in Vilnius, Lithuania, and listed on the Warsaw Stock Exchange (regulated market, ISIN EE3100126368, free float c. 15%).

In line with its strategic expansion, the Group has acquired Axioma Service; the acquisition was completed on 10 July 2026 (the "Acquisition"). To finance the Acquisition and refinance existing indebtedness, the Issuer has issued senior secured bonds with an initial issue amount of EUR 100m and a total framework of EUR 200m (the "Bonds"). Net proceeds from the Bonds are applied towards (i) financing the Acquisition, (ii) refinancing existing debt, and (iii) general corporate purposes and transaction-related costs.

Investment highlights

1 Leading Baltic building services provider

Integrated service platform delivering building administration, cleaning, technical maintenance and engineering services across >16 million m² of residential, commercial and public area.

2 Long-term contracts

The Group is anchored in long-term property management contracts, providing stable, recurring relationships and predictable operating performance.

3 Solid financial performance

City Service stand-alone FY2025 revenue of EUR 115.5m, EBITDA of EUR 13.2m and net income of EUR 9.5m; revenue of EUR 101.7m in 2023.

4 Axioma adds technical capabilities

Axioma strengthens City Service with deeper engineering capabilities, broader service coverage and meaningful cross-selling opportunities.

5 Regulated market listed company

Publishes annual reports, as well as quarterly updates, providing transparency on its activities. Consolidated financial statements prepared under IFRS as adopted by the EU and audited by Ernst & Young Baltic AS.

6 Bondholder protection

Senior secured status, pledges in respect of all shares in Material Group Companies, guarantees, a maintenance test and an investor put at 101% of par upon change of control.

Business overview

City Service SE is an Estonia-registered company headquartered in Lithuania providing facility management and integrated utility services, including:

Administration & maintenance of residential and commercial buildings	**Engineering systems maintenance & repair**
Energy management & renovation	**Technical & energy audits**
Premises cleaning	**Territory cleaning**

10.6m sqm Area of residential apartment buildings	**5.7m sqm** Area of public, commercial building and other properties
1,600 Employees	**1999** Building a leading Baltic property services platform since

Key brands: Mano Būstas · Manas Mājas · City Service Engineering · City Service Cleaning

Countries of operations: mainly Lithuania and Latvia, as well as other European markets.

Ownership: UAB Unit Invest 84.8%; other (free float) 15.2%.

Acquisition of Axioma Service

Axioma Service is a leading Baltic provider of comprehensive engineering services.

- Largest industrial engineering and technical maintenance services provider in the Baltic States by revenue, with a dominant position in Lithuania and an established operating presence in Estonia & Latvia
- Integrated one-stop service model covering installation, automation, maintenance, laboratory and equipment supply
- Strong focus on long-term service contracts, recurring revenues and embedded customer relationships

Acquisition rationale

1. **Expansion of engineering service offering**
2. **Significant cross-selling potential across the Group**
3. **Stronger integrated service platform**
4. **Strengthening of workforce, skills and operational depth**

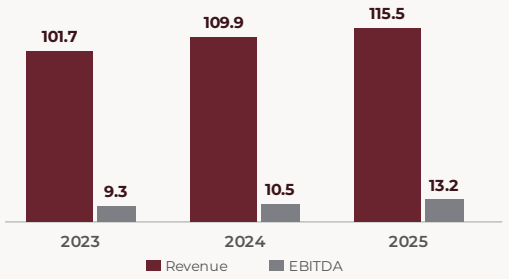
Acquisition completed on 10 July 2026

Financial snapshot – City Service SE (audited, consolidated)

EUR thousand	2023	2024	2025
INCOME STATEMENT			
Revenue from contracts with customers	**101,674**	**109,891**	**115,508**
Gross profit	26,361	28,468	31,173
Profit from operations	6,596	8,336	11,052
Net profit from continuing operations	**5,918**	**6,549**	**9,521**
BALANCE SHEET			
Total assets	83,023	92,117	101,719
Total equity	24,023	28,898	32,920
Cash and cash equivalents	9,176	4,826	9,143
CASH FLOW			
Net cash flows from operating activities	(3,042)	6,444	9,177

Source: historical audited financials of City Service SE. Consolidated financial statements prepared in accordance with IFRS as adopted by the European Union; audited by Ernst & Young Baltic AS. Figures relate to City Service stand-alone, before the Acquisition.

Revenue and EBITDA – City Service (EUR m)



Financial reporting

The Group's fiscal year begins on 1 January and ends on 31 December. The latest audited accounts are for full year 2025. Reporting on the Bonds: quarterly unaudited within 2 months, annual audited reports within 4 months (consolidated / aggregated at Issuer level).

Summary of key terms

Issuer	City Service SE
ISIN	NO0013753319
Initial amount	EUR 100m
Frame amount	EUR 200m, subject to incurrence test
Use of proceeds	(i) Financing the Acquisition, (ii) refinancing current outstanding debt, and (iii) general corporate purposes and financing transaction costs
Status	Senior Secured
Security	Pledges in respect of all shares in Material Group Companies (including the shares in the Target acquired by the Group and including the shares of the Issuer held by ICOR), including escrow account pledge, share pledges, shareholder loans, intra-group loans and guarantees
Coupon	3mE + 7.00%, paid quarterly in arrears (EURIBOR Floor at 0.00%)
Tenor	4 years
Amortization	Bullet
Call options	• Make whole during the first 24 months after first issue date • Callable at 100% + 50% / 25% / 10% / 0% of the Interest Rate 24 / 30 / 36 / 45 months after the issue date
Incurrence test	• In respect of additional financial indebtedness: Total Net Debt to EBITDA below 3.50x, stepping down after 24 month to 3.25x and after 36 month to 3.00x • In respect of Distributions: Total Net Debt to EBITDA below 3.00x, stepping down after 24 month to 2.75x and after 36 month to 2.50x
Maintenance test	Total Net debt to EBITDA below 4.00x, stepping down after 24 month to 3.75x and after 36 month to 3.50x
Permitted Financial Indebtedness	• Bonds raised through tap(s), subject to incurrence test • Super Senior RCF of EUR 10 million, subject to an annual clean-down • Finance leases of the higher of EUR 2.15 million and 8% of EBITDA • Market standard baskets and other carve-outs
Change of control	Investor put at 101% of par
Listing	Listing on Frankfurt Open Market, Nasdaq Baltic or Euronext ABM Fast Entry within 30 days and on Euronext Oslo Børs (regulated), within 12 months of the Issue Date
Reporting	Quarterly unaudited within 2 months, annual audited reports within 4 months (consolidated / aggregated at Issuer level)
Trustee	Nordic Trustee
Manager	Pareto Securities AS

Important information

Nature of this document. This document has been prepared by City Service SE solely for information purposes. It is not, and does not form part of, an offer to sell or a solicitation of an offer to buy any securities, and it is not a prospectus or other offering document within the meaning of Regulation (EU) 2017/1129. No action has been taken to permit a public offering of the Bonds in any jurisdiction.

No inside information. This document does not contain any inside information within the meaning of Regulation (EU) No 596/2014 (MAR). This document is a summary only and does not purport to be complete.

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