

ATLANTIC

GRUPA

FINANCIAL RESULTS
FOR THE FIRST NINE MONTHS OF 2026
(UNAUDITED)

Zagreb, 27 October 2026



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Commenting on the financial results for the first nine months of 2026, **Emil Tedeschi**, CEO of Atlantic Grupa, pointed out:

"In the first nine months of 2026, we achieved strong sales growth across all strategic business and distribution units, alongside a significant increase in profitability. Among the business units, Savoury Spreads and Pharmacy Business stood out in particular, while distribution growth was led by International Markets, Croatia and North Macedonia. We are particularly pleased with the strong results in Germany and Austria, which confirm the successful implementation of our strategic objective to strengthen our presence in Western European markets and demonstrate the potential of our brands for further growth beyond the region.

Strong sales growth, improved gross margin and prudent cost management enabled double-digit growth in EBITDA and net profit. We achieved a significant increase in profitability while continuing to invest in our employees and stepping up marketing activities aimed at further strengthening our brands and market positions.

We achieved an important strategic milestone with the completion of the acquisition of Osem, further strengthening our business in Slovenia and expanding our brand portfolio. This investment represents an important step in the further development of our manufacturing platform and lays the groundwork for increased capacity and future growth in Western European markets.

The results achieved confirm the strength of our business model and the long-term potential of our brands, providing a solid foundation for raising our profitability expectations. We now expect normalised EBITDA to exceed EUR 125 million in 2026, alongside a continued increase in the EBITDA margin. We are entering the final part of the year with confidence in continued sustainable and profitable growth."

KEY DEVELOPMENTS IN THE FIRST NINE MONTHS OF 2026

STRONG REVENUE GROWTH AND DOUBLE-DIGIT PROFITABILITY GROWTH

SALES AT EUR 962.6 MILLION

+9.5% compared to the first nine months of 2025

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTISATION (**EBITDA***) AT EUR 108.6 MILLION

+23.0% compared to the first nine months of 2025 (+18.2% if one-off items excluded*)

EARNINGS BEFORE INTEREST AND TAXES (**EBIT***) AT EUR 66.7 MILLION

+34.9% compared to the first nine months of 2025 (+26.3% if one-off items excluded*)

NET PROFIT* AT EUR 46.0 MILLION

+42.2% compared to the first nine months of 2025 (+32.9% if one-off items excluded*)

FINANCIAL SUMMARY OF THE FIRST NINE MONTHS OF 2026

Key figures	9M 2026	9M 2025	9M 2026/ 9M 2025
Sales (in EUR million)	962.6	879.0	9.5%
Turnover (in EUR million)	973.9	890.5	9.4%
Normalized EBITDA margin*	10.7%	10.0%	+79 bp
Normalized net income* (in EUR million)	42.0	31.6	32.9%
	30 Sept 2026	31 Dec 2025	
Gearing ratio*	35.3%	33.5%	+181 bp

The comparative period has been adjusted to the reporting for 2026.

* Certain financial measures are not defined by International Financial Reporting Standards (IFRSs). For more details on the Alternative Performance Measures (APM) used, see chapter "Definition and reconciliation of Alternative Performance Measures (APM)".

KEY DEVELOPMENTS IN THE FIRST NINE MONTHS OF 2026

1. NEW ORGANISATION AS OF 1 JANUARY 2026 FOR THE ACHIEVEMENT OF STRATEGIC GOALS



As of 1 January 2026, Atlantic Grupa operates within a renewed and strengthened organisation focused on the achievement of strategic goals and sustainable profitable growth. The new organisational model simplifies the overall management structure, while brands and categories have been unified into a single system to strengthen relevance, synergies, and innovation.

The new organisation clearly reflects strategic priorities starting from the top level. Six Management Board members report directly to the President of the Management Board: Mojca Domiter, Group Vice President, People and Culture; Srećko Nakić, Group Vice President, Markets and Distribution; Zoran Stanković, Group Vice President, Finance, Procurement, and IT; Mate Štetić, Group Vice President, Brands and Operations; Lada Tedeschi Fiorio, Group Vice President, Corporate Strategy and Investments; and Neven Vranković, Group Vice President, Corporate Affairs.

As part of the restructuring, the BU Donat has been integrated into the strategic business unit Beverages, while the Ziggy's Coffee brand has been included in the strategic business unit Coffee. Building on the successfully developed Boom Box brand portfolio, a new business unit, Healthy Bites, has been established with the aim of further growth and development. Market execution has been further strengthened through the establishment of a unified distribution system, including a new strategic distribution unit, International Markets, which consolidates the previous distribution units Austria and Global Distribution Account Management (GDAM).

2. EXECUTION OF THE STRATEGIC OBJECTIVE OF EXPANDING INTO WESTERN EUROPEAN MARKETS



Atlantic Grupa continues to successfully deliver on its strategic objective of strengthening its presence in Western European markets. In the first nine months of 2026, sales in Germany grew by 46.0%, while the Austrian market recorded growth of 17.8%, demonstrating strong momentum and the increasing relevance of Atlantic's brands among European consumers.

This success was particularly driven by the Argeta, Donat and Smoki brands, further confirming the potential of Atlantic Grupa's portfolio beyond the region. Argeta further reinforced its leading market position in both markets, achieving a 29.0% value market share in the shelf-stable meat spreads category in Germany and a 53.6% in the shelf-stable spreads category in Austria. In Austria, Smoki achieved a 12.6% value market share, ranking second in the peanut flips category, while Donat reached a 19.2% value market share in the functional water category, underscoring the strengthening market position of Atlantic's brands across Western European markets.

At the same time, Atlantic Grupa continued to strengthen its cooperation with international partners, including Waterdrop, further reinforcing its position as a relevant partner and market participant in developed European markets.

3. ATLANTIC GRUPA COMPLETES ACQUISITION OF OSEM



Atlantic Droga Kolinska has completed the acquisition of Osem d.o.o., which became part of Atlantic Grupa as of 1 September 2026.

This further strengthens the company's operations in Slovenia, which remains one of its key production, distribution and investment markets and an important part of Atlantic Grupa's long-term development strategy. In Slovenia, the company already operates a soft drinks bottling plant in Rogaška Slatina, coffee and savoury spreads production facilities in Izola, as well as major distribution and logistics centres in Ljubljana. In Murska Sobota, where Osem d.o.o.'s production facility is located, Atlantic Grupa plans to undertake further investments to support the development of production, increase capacities and create

KEY DEVELOPMENTS IN THE FIRST NINE MONTHS OF 2026

new jobs. This site has significant potential, and the development plan envisages it becoming, alongside Izola and Hadžići in Bosnia and Herzegovina, the third production site for savoury spreads, with production intended for export to Western European markets. The total value of the acquisition and planned investments exceeds EUR 40 million.

The brand Kekec, as the flagship brand of the acquired product range, will complement Atlantic Grupa's portfolio of recognisable brands, and the company intends to maintain the existing partnerships of Osem d.o.o. and continue the production of private-label products.

4. ATLANTIC INVESTS IN WATERDROP – A GLOBAL MICRODRINK BRAND



Atlantic Grupa has further strengthened its strategic partnership with Waterdrop by investing EUR 11 million in a minority equity stake in the company. This investment builds on the successful distribution partnership in the markets of Austria, Croatia, Serbia, and Slovenia, while also securing Atlantic Grupa a seat on Waterdrop's Investment Committee. Waterdrop is the world's leading brand in the functional hydration category, generating annual revenues of approximately EUR 150 million and operating across key European markets as well as the United States, Australia, and Japan. The company's business is built on a profitable omnichannel model that combines a strong online presence, its own retail network, and strategic distribution partnerships.

Atlantic Grupa's investment reflects its confidence in the brand's long-term growth potential, driven by global consumer trends such as premiumization, functional hydration, reduced sugar consumption, and sustainability. Through this investment, Atlantic Grupa further strengthens its presence in high-growth FMCG categories while supporting the continued international expansion of one of Europe's most promising brands in the hydration segment.

5. STRENGTHENING THE PORTFOLIO THROUGH INNOVATION AND NEW FORMATS



Atlantic Grupa continued to strengthen its portfolio by launching new products and formats in the salty snack and beverages categories. The salty snack portfolio was expanded with Smokice, a new crispy corn puff snack available in four flavours, while Cedevita entered the ice tea category with the launch of Cedevita Vitamin Ice Tea and further expanded its range with a new HoReCa format and the functional beverage Cedevita UP in the Slovenian and Serbian markets.

At the same time, Barcaffè expanded its hot beverage portfolio in the HoReCa channel with the introduction of Leaf Society, a new tea range comprising 12 flavours across the Mainstream and Premium segments. Through these innovations, Atlantic Grupa is responding to contemporary consumer trends, entering new categories and further strengthening the presence of its brands in both retail and HoReCa channels.

6. FIRST PHASE OF THE ROGAŠKA SLATINA BOTTLING PLANT MODERNISATION COMPLETED



Atlantic Grupa has completed the first major phase of the modernisation of its bottling plant in Rogaška Slatina, one of the key production sites within its strategic business unit Beverages.

As part of the investment, a new fully automated filling line supplied by a world-renowned manufacturer was installed, alongside an extensive reconstruction and technological upgrade of the bottling facility. The office building also underwent an energy-efficient refurbishment and was given a modern, distinctive architectural appearance. These improvements have significantly increased production capacity, enhanced operational efficiency, and further strengthened the sustainability of operations.

The new production line nearly doubles the plant's previous capacity while delivering higher energy efficiency, lower process water consumption, and greater production flexibility. Sustainable development

KEY DEVELOPMENTS IN THE FIRST NINE MONTHS OF 2026

remains one of Atlantic Grupa's key strategic priorities, and the modernisation of the bottling plant represents an important step toward achieving carbon neutrality at the Rogaška Slatina site by 2030. A major milestone on this journey was reached in 2023 with the commissioning of a rooftop solar power plant, the largest solar power plant among Atlantic Grupa's production sites.

7. DIVIDEND DISTRIBUTION

In accordance with the resolution adopted at the Company's General Assembly held on 18 June 2026, a dividend of EUR 1.75 per share was approved, amounting to a total distribution of EUR 23,250 thousand. The dividend was paid on 2 July 2026.

8. AWARDS AND RECOGNITIONS

- **Top Brands 2025:** Almost all Atlantic Grupa brands were ranked among the 100 strongest brands in the region. Cedevita ranked among the top ten, while Argeta and Smoki reaffirmed their status as synonymous with their respective categories.
- **Effie Award Croatia:** Argeta won its first Croatian Effie Award, taking gold for the long-term effectiveness of its "Back to the Good Side of Bread" platform.
- **Superbrands Croatia:** Barcaffè was recognised for its quality, reliability, market strength and long-standing consumer trust.
- **International Coffee Tasting 2026:** Barcaffè Espresso Single Origin India and Barcaffè Espresso Prestigio won gold medals, with Barcaffè being the only award-winning brand from the region.
- **WEBSI 2026:** Atlantic Grupa was named Best Advertiser and received an award for the best design of the "Holiday Conversations over Coffee" campaign. Meanwhile, campaigns by Barcaffè, Cockta, Argeta and Donat achieved seven top rankings across various digital categories.
- **Ferrero's Most Successful Distributor:** Atlantic Trade Ljubljana was recognised as the most successful distributor among Ferrero's partners across the wider region, confirming the strength of their long-standing partnership and strong business results.
- **Equal Pay Champion:** Atlantic Grupa once again achieved the highest level of SELECTIO Group certification, with a gender pay gap of only 0.67%.
- **Employer of First Choice:** Atlantic Grupa ranked 5th among Croatia's most desirable employers, achieving its highest ranking to date, and took first place in the Food Products category.
- **LSEG ESG Score:** Atlantic Grupa became the first company in Croatia to receive an LSEG ESG rating, achieving an A- score (80/100) and ranking 28th among 505 companies in its industry group.
- **Regional ESG Leader:** Atlantic Grupa received a gold award for its overall ESG achievements in 2025.
- **Sustainable Development Business Leader 2026:** Atlantic Argeta received two awards from the United Nations Development Programme in Bosnia and Herzegovina for sustainable business practices, in the "People" and "Resources and Environment" categories, confirming its leading role in integrating sustainable practices.
- **ESG Leaders 2026:** Atlantic Grupa received the "ESG Leaders" award from PwC Serbia in the Biodiversity Conservation category for its responsible management of environmental impacts and its supply chain.
- **CFO of the Year:** Zoran Stanković won the inaugural award presented by Poslovni dnevnik and PwC Croatia in recognition of modern financial leadership and his contribution to the company's long-term value creation.

SALES TRENDS IN THE FIRST NINE MONTHS OF 2026



SALES PROFILE BY STRATEGIC BUSINESS UNITS AND STRATEGIC DISTRIBUTION UNITS

(EUR million)	9M 2026	9M 2025	9M 2026/ 9M 2025
SBU Coffee	237.0	227.2	4.3%
SBU Savoury Spreads	145.5	130.0	11.9%
SBU Beverages	122.6	115.6	6.1%
SBU Snacks	94.2	89.9	4.8%
SBU Pharmacy business	90.1	76.2	18.2%
SDU Croatia	239.1	215.0	11.2%
SDU Serbia	249.8	225.7	10.7%
SDU Slovenia	134.7	134.3	0.3%
SDU North Macedonia	59.7	53.7	11.2%
SDU International	76.7	62.8	22.2%
Other segments*	18.6	16.1	15.2%
Reconciliation**	(505.4)	(467.5)	n/a
Sales	962.6	879.0	9.5%

The comparative period has been adjusted to the reporting for 2026.

In the first nine months of 2026, Atlantic Grupa recorded sales of EUR 962.6 million, which is a significant 9.5% growth compared to the same period of the previous year. The revenue growth is recorded in all business and distribution units following excellent sales results of own and principal brands. The highest percentage growth was recorded by the business units Pharmacy Business and Savoury Spreads and the distribution units International Markets, Croatia, and North Macedonia.

Atlantic Grupa records sales by business segments in a way that sales of individual Strategic Business Units and Business Units represent the total sales to third parties in the markets (either directly from a Strategic Business Unit (SBU) or Business Unit (BU), or through a Strategic Distribution Unit (SDU), Distribution Market Unit (DMU)), while sales of Strategic Distribution Units and Distribution Market Units include both sales of external principals' products and sales of own products.

* Other segments include BU Healthy Bites and DMU Russia.

** Line item "Reconciliation" relates to the sale of own brands which is included in the appropriate SBU and BU and in SDUs and DMUs through which the products were distributed.

SALES TRENDS IN THE FIRST NINE MONTHS OF 2026



The STRATEGIC BUSINESS UNIT COFFEE recorded sales growth due to the increase in sales of all categories. Key regional markets made the greatest contribution to the growth, especially Serbia and North Macedonia. Analysed by categories, the most significant value growth was recorded by roast and ground coffee under the Grand kafa, Barcaffè, Bonito, and Doncafe brands, while maintaining stable volumes at the same time. The espresso coffee, instant coffee and capsule coffee categories, which record value and volume growth, also contributed to the sales growth.



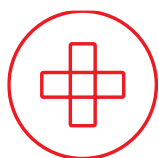
The strong double-digit growth in sales of the STRATEGIC BUSINESS UNIT SAVOURY SPREADS is primarily a result of the strong growth of the meat and the fish segments of the Argeta brand, which record value and volume growth and continues to record excellent results in all strategic markets, particularly the market of Germany, with a significant contribution from the markets of Bosnia and Herzegovina, Serbia, Austria and Switzerland. Jams and *ajvar* under the Granny's Secret brand also record value and volume growth. As of 1 September 2026, the results also include sales generated by the acquired company Osem. Excluding its contribution and the sales of the divested company Montana Plus in the comparative period, sales of the savoury spreads would have increased by 13.0%.



The STRATEGIC BUSINESS UNIT BEVERAGES records a significant sales growth, thereby reversing the negative trend recorded in the comparative period last year. The growth was recorded in almost all regional markets, led by Croatia, Serbia, and Bosnia and Herzegovina, with a positive contribution from Austria and Russia. Analysed by categories, Cedevita and Cockta in the retail and HoReCa channels record significant value and volume sales growth. In addition, the value and volume growth of the functional water Donat contribute to the result, which is also supported by herbal waters under the DoNatural brand and Cedevita vitamin teas.



The STRATEGIC BUSINESS UNIT SNACKS records a sales growth in almost all regional markets, led by Serbia and Bosnia and Herzegovina, while the market of Austria records a double-digit growth rate. Analysed by categories, strong value and volume growth is recorded by the chocolate under the Najlepše želje and Menaž brands, and bars, with a positive contribution from Prima sticks and wafers, also recording a value and volume growth. The newly launched product Smokice records excellent results and also contributes to the growth of the unit.



A strong double-digit growth is recorded by the STRATEGIC BUSINESS UNIT PHARMACY BUSINESS, primarily as a result of the acquisition of 9 pharmacies from Belupo in mid-January 2026. If the sales of the acquired pharmacies were excluded, pharmacy business sales would have grown by 10.4%. The growth was further supported by increased sales of medicines, dietary supplements, cosmetics, and other categories. As of 30 September 2026, the pharmacy chain Farmacia has 118 units, including 67 pharmacies, 50 specialised stores and the web shop.



The STRATEGIC DISTRIBUTION UNIT CROATIA recorded a double-digit sales growth due to the increase in sales of own and principal brands. Among own brands, instant coffee under the Barcaffè brand, Argeta, Cedevita, Cockta, functional water Donat, Boom Box products, and the newly-launched product Smokice stand out. Among principal brands, the most significant growth was recorded by Ferrero, Mars, and Hipp, with a significant contribution from the new principals Kandit, Pipi, and Waterdrop. The unit's positive results were also supported by double-digit growth in the HoReCa channel, primarily driven by Barcaffè espresso coffee and Cedevita.

SALES TRENDS IN THE FIRST NINE MONTHS OF 2026



The STRATEGIC DISTRIBUTION UNIT SERBIA recorded a significant sales growth as a result of the increase in sales of own and principal brands. Among own brands, the following stand out: roast and ground coffee under the Grand kafa, Bonito, and Doncafe brands, instant, espresso coffee under the Barcaffè brand, Argeta, Cedevita, chocolate under the Najlepše želje brand, and bars and wafers. Among principal brands, Red Bull and Badel stand out, with a positive contribution from the new principals Magdis, Fructus, and Waterdrop.

The STRATEGIC DISTRIBUTION UNIT SLOVENIA recorded a stable level of sales, with a positive contribution from principal brands. Among own brands, a positive contribution comes from roast and ground coffee under the Barcaffè brand, Cedevita, and Prima sticks. Ferrero and Haleon stand out among principal brands.

Significant sales growth was recorded by the STRATEGIC DISTRIBUTION UNIT NORTH MACEDONIA due to the increase in sales of own and principal brands. Among own brands, roast and ground coffee under the Grand kafa brand, Argeta, and bars and wafers stand out. Among principal brands, the most significant growth was recorded by Ferrero, Hipp, and the new principal Alkaloid.

The STRATEGIC DISTRIBUTION UNIT INTERNATIONAL MARKETS records a significant double-digit growth, led by the growth in the markets of Germany, Austria, and Switzerland. The most significant contribution was made by Argeta, while roast and ground coffee under the Grand kafa brand, Cedevita, Prima sticks, and Smoki also contributed to the growth. A positive contribution from principal brands is primarily the result of introducing the new principal Waterdrop in the Austrian market.

OTHER SEGMENTS record a significant sales growth due to the increase in sales of all components.

The DISTRIBUTION MARKET RUSSIA records a significant sales growth due to the increase in sales of the functional water Donat, and Argeta.

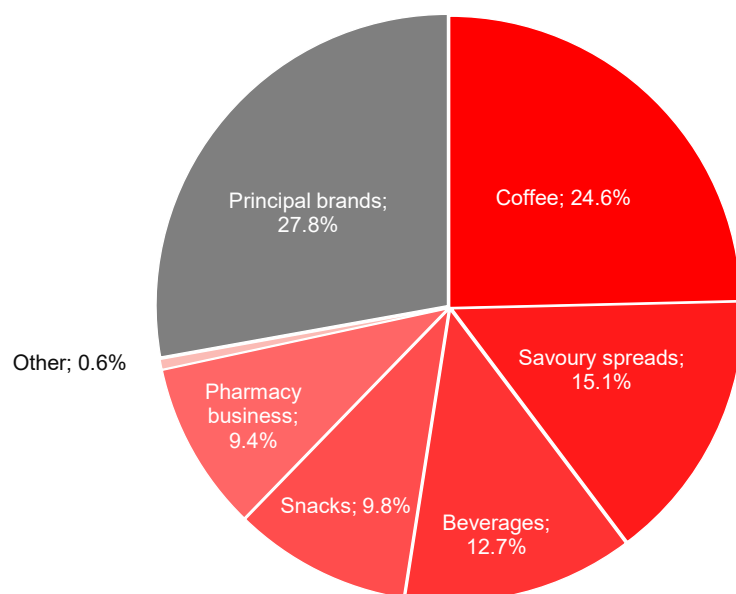
The HEALTHY BITES BUSINESS UNIT achieved a strong double-digit sales growth, with a positive contribution from almost all regional markets, led by Croatia and Serbia. Analysed by category, the key growth drivers are smoothies, with a significant contribution from plant-based drinks and granola.

SALES TRENDS IN THE FIRST NINE MONTHS OF 2026

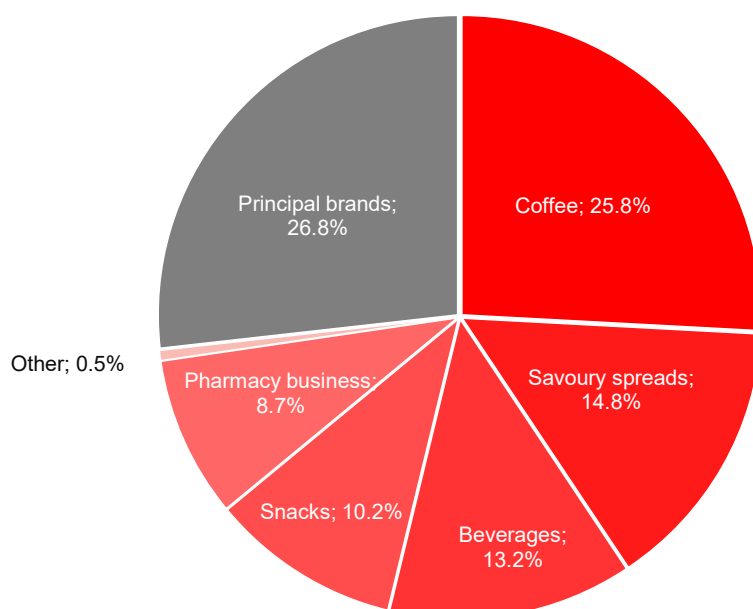
SALES PROFILE BY SEGMENTS



9M 2026



9M 2025



SALES TRENDS IN THE FIRST NINE MONTHS OF 2026

SALES PROFILE BY MARKETS



(EUR million)	9M 2026	% of sales	9M 2025	% of sales	9M 2026/ 9M 2025
Croatia	331.9	34.5%	295.4	33.6%	12.4%
Serbia	251.7	26.1%	227.5	25.9%	10.6%
Slovenia	135.2	14.0%	134.4	15.3%	0.5%
Bosnia and Herzegovina	67.2	7.0%	67.2	7.6%	0.0%
Other regional markets*	85.6	8.9%	79.2	9.0%	8.0%
Key European markets**	63.6	6.6%	48.9	5.6%	30.2%
Russia and CIS	13.3	1.4%	11.5	1.3%	15.9%
Other markets	14.2	1.5%	15.0	1.7%	(5.4%)
Sales	962.6	100.0%	879.0	100.0%	9.5%

* Other regional markets: North Macedonia, Montenegro, Kosovo

**Key European markets: Germany, Switzerland, Austria, Sweden

The comparative period has been adjusted to the reporting for 2026.

The MARKET OF CROATIA records a strong sales growth due to the increase in sales of: (i) own brands, of which the following stand out: espresso and instant coffee under the Barcaffè brand, Argeta, functional water Donat, Cedevita in the retail and HoReCa channels, Boom Box products, and the newly-launched product Smokice, (ii) the pharmacy chain Farmacia, and (iii) principal brands, led by Ferrero, Mars and Hipp, and the new principals Kandit, Pipi, and Waterdrop.

Double-digit sales growth is recorded by the MARKET OF SERBIA due to the strong growth of own brands, of which the following stand out: (i) roast and ground coffee under the Grand kafa, Bonito, and Doncafe brands, (ii) espresso coffee under the Barcaffè brand, (iii) Argeta, (iv) Cedevita and Cockta in the retail and HoReCa channels, and (v) bars, wafers and chocolate under the Najlepše želje brand. Among principal brands, Red Bull and Badel stand out, while additional contribution to the results comes from the new principals Magdis, Fructus, and Waterdrop.

The MARKET OF SLOVENIA records a stable level of sales, with a positive contribution from principal brands, led by Ferrero and Haleon. Among own brands, the most significant contribution comes from roast and ground coffee under the Barcaffè brand, Cedevita, and Prima sticks.

The MARKET OF BOSNIA AND HERZEGOVINA recorded a stable level of sales, where the lower sales of roast and ground coffee under the Grand kafa brand were fully cancelled out by the increase in sales of espresso coffee under the Barcaffè brand, Argeta, Cedevita and Cockta, chocolate under the Najlepše želje brand, and bars and wafers.

OTHER REGIONAL MARKETS record a significant sales growth, due to the growth in the markets of North Macedonia and Kosovo. Roast and ground coffee under the Grand kafa brand and Argeta contribute most to the growth.

SALES TRENDS

IN THE FIRST NINE MONTHS OF 2026



KEY EUROPEAN MARKETS recorded a strong double-digit sales growth, following the growth in all key European markets. Analysed by categories, Argeta, roast and ground coffee under the Grand kafa brand, and Smoki contribute most to the growth.

The MARKET OF RUSSIA AND THE COMMONWEALTH OF INDEPENDENT STATES recorded a strong sales growth as a result of the increase in sales of Argeta and functional water Donat.

OTHER MARKETS recorded a decline in sales, primarily due to weaker sales in the USA, France and Australia. The decline was partially offset by growth in sales of roast and ground coffee under the Grand kafa brand and Cedevita.

PROFITABILITY TRENDS IN THE FIRST NINE MONTHS OF 2026

PROFITABILITY TRENDS

(EUR million)	9M 2026	9M 2025	9M 2026/ 9M 2025
Sales	962.6	879.0	9.5%
EBITDA*	108.6	88.2	23.0%
Normalised EBITDA*	103.4	87.5	18.2%
EBIT*	66.7	49.5	34.9%
Normalised EBIT*	61.6	48.7	26.3%
Net profit*	46.0	32.3	42.2%
Normalised Net profit*	42.0	31.6	32.9%
Profitability margins			
EBITDA margin*	11.3%	10.0%	+124 bp
Normalized EBITDA margin*	10.7%	10.0%	+79 bp
EBIT margin*	6.9%	5.6%	+130 bp
Normalised EBIT margin*	6.4%	5.5%	+85 bp
Net profit margin*	4.8%	3.7%	+110 bp
Normalised Net profit margin*	4.4%	3.6%	+77 bp

In the first nine months of 2026, EBITDA amounts to EUR 108.6 million, which is a strong double-digit 23.0% increase compared to the same period of the previous year, or an 18.2% growth if one-off items were excluded. The increase in normalised EBITDA is primarily a result of higher profitability of the Strategic business units Coffee, Savoury Spreads, and Snacks, and the Strategic distribution units International Markets and Serbia. Despite continuous investments in employees and higher marketing expenses, the strong sales growth, improved gross margin, and prudent cost management resulted in a significant increase in normalised EBITDA.

In addition to the above, normalised net profit records a 32.9% increase despite higher depreciation of own non-current assets (as a consequence of higher capital expenditure) and right-of-use assets, and higher interest and tax expense.

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PROFITABILITY TRENDS IN THE FIRST NINE MONTHS OF 2026

OPERATING EXPENSES STRUCTURE

(EUR million)	9M 2026	% of sales	9M 2025	% of sales	9M 2026/ 9M 2025
Cost of goods sold	293.6	30.5%	250.0	28.4%	17.4%
Change in inventory	(0.0)	(0.0%)	(3.8)	(0.4%)	n/a
Production materials	292.7	30.4%	301.4	34.3%	(2.9%)
Energy	10.7	1.1%	9.6	1.1%	10.6%
Services	58.3	6.1%	53.0	6.0%	10.2%
Staff costs	150.9	15.7%	136.7	15.5%	10.5%
Marketing and selling expenses	36.3	3.8%	32.3	3.7%	12.5%
Other operating expenses	28.6	3.0%	26.4	3.0%	8.5%
Other (gains)/losses, net	(5.9)	(0.6%)	(3.3)	(0.4%)	n/a
Depreciation and amortisation	41.8	4.3%	38.8	4.4%	7.9%
Total operating expenses*	907.2	94.2%	841.0	95.7%	7.9%

The cost of goods sold records an increase due to an increase in sales of principal brands and the increase in sales of the pharmacy chain Farmacia.

The costs of production materials recorded a mild decline, primarily as a result of lower cocoa purchase prices despite higher volumes, as well as lower raw coffee prices. This decline was partially offset by higher prices of metal packaging, edible oils and chicken meat.

Energy costs are higher primarily due to increased production of own products.

Costs of services increased primarily due to higher costs of transport and logistics services, but also other expenses caused by higher sales and the increase in the prices of services.

Staff costs record an increase of 10.5% primarily due to increases in base salaries and higher variable payments resulting from higher sales, as well as an increase in the number of employees following the acquisitions of Deltis Pharma and Osem and the takeover of distribution for new principals in Serbia. As at 30 September 2026, Atlantic Grupa has 6,087 employees, or 203 employees more compared to the same period of the previous year.

Marketing expenses recorded an increase as a result of higher marketing investments in the Coffee, Beverages and Snacks segments.

Other operating expenses record an increase due to an increase in the scope of business activities.

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FINANCIAL INDICATORS IN THE FIRST NINE MONTHS OF 2026

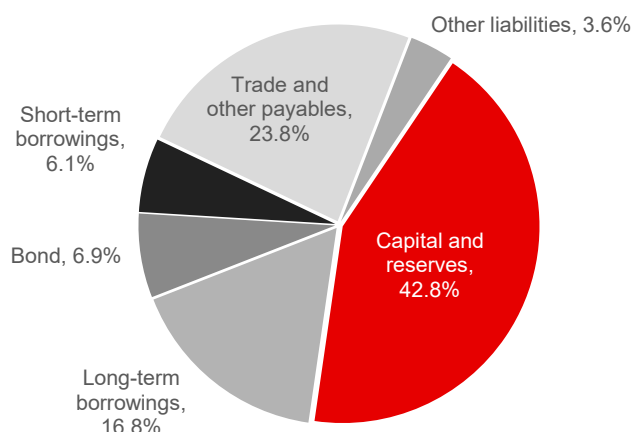
FINANCIAL INDICATORS

(EUR million)	30 Sept 2026	31 Dec 2025
Net debt*	271.4	236.6
Total assets	1,161.9	1,093.2
Total Equity	497.6	470.1
Current ratio*	1.6	1.6
Gearing ratio*	35.3%	33.5%
Net debt/EBITDA*	2.3	2.3
(EUR million)	9M 2026	9M 2025
Interest coverage ratio*	10.8	12.0
Capital expenditure*	26.8	39.7
Free cash flow*	44.8	(33.3)
Cash flow from operating activities	71.6	6.4

Among key determinants of the Atlantic Grupa's financial position in the first nine months of 2026, the following should be pointed out:

- The gearing ratio increased by 181 basis points due to the EUR 34.8 million increase in net debt compared to the end of 2025.
- The indebtedness measured as the net debt to normalised EBITDA ratio remained unchanged compared to the end of 2025 and stands at 2.3.
- Free cash flow recorded a significant increase, primarily due to significantly higher cash flow from operating activities and lower capital expenditure as a result of a different investment dynamics.

THE ATLANTIC GRUPA'S EQUITY AND LIABILITIES STRUCTURE AS AT 30 SEPTEMBER 2026



* Certain financial measures are not defined by International Financial Reporting Standards (IFRSs). For more details on the Alternative Performance Measures (APM) used, see chapter "Definition and reconciliation of Alternative Performance Measures (APM)".

OVERVIEW OF KEY ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT



Cash flow from operating activities increased significantly, primarily as a result of improved business performance and significantly more favourable movements in working capital.

Capital expenditure in the first nine months of 2026 is marked by the implementation of projects in line with the Atlantic Grupa's Strategic Guidelines for 2026, in accordance with the long-term Strategic investment plan.

Significant investment projects in the first nine months of 2026:

- SBU Coffee:
 - Continuous investments in HoReCa equipment
 - Project to expand storage capacities at the Šimanovci site underway
 - Project to construct a new compressor station and nitrogen production system at the Šimanovci site initiated
- SBU Savoury Spreads:
 - Project to install new filling equipment at the Hadžići site initiated
 - Design work for a new production facility at the Murska Sobota site commenced
- SBU Beverages:
 - Project of a new beverage filling line in Rogaška Slatina completed
 - Project of a new central palletising system in Rogaška Slatina completed
 - Project of a new granulator installation completed
 - Project to install a new candy production and packaging line initiated
- IT:
 - Project to implement S/4 Hana in Atlantic Argeta d.o.o. underway
 - Project to develop an S/4 Hana template for distribution companies underway
 - Project to implement a master data management tool for analytical reporting is underway
 - Project to implement an Integrated Business Planning tool for demand planning in Croatia and Serbia is underway

ATLANTIC GRUPA'S MANAGEMENT STRATEGIC GUIDANCE FOR 2026



Geopolitical uncertainty remains a significant risk in 2026. The continuation of conflicts in Ukraine and the Middle East, trade tensions, and unstable global conditions continue to place additional pressure on European and regional economies. At the same time, the euro zone and the European Union are operating in an increasingly complex international environment, facing pronounced structural challenges. Shifting geopolitical circumstances, accelerated technological progress, growing climate risks, demographic ageing trends, and low productivity are all affecting the overall economic outlook.

Despite these pressures, moderate economic growth in the European Union is expected to continue in 2026. Labour market resilience and salaries growth continue to support domestic demand, while inflationary pressures and unfavourable geopolitical developments constrain stronger growth in private consumption and investment. In such an environment, countries in the region are once again expected to record significantly higher growth rates than the EU average, supported by a strong investment cycle, favourable labour market trends, salaries growth, and intensive utilisation of EU funds.

Despite complex macroeconomic conditions and continued volatility in global commodity markets, Atlantic Grupa continues to deliver strong business results. In 2026, we expect sales to reach approximately EUR 1.3 billion. Driven by strong sales growth, improved gross margin and prudent cost management, we are raising our expectations for normalised earnings before interest, taxes, depreciation and amortisation (EBITDA), which we now expect to exceed EUR 125 million, alongside a continued increase in the EBITDA margin.

In 2026, we expect capital expenditure to amount to approximately EUR 50 million. Compared to the previous estimate of more than EUR 60 million, the forecast has been adjusted to reflect the implementation of the Smoki production facility and the new central warehouse construction, including the process of obtaining the necessary permits. As a result, part of the planned investment in the SBU Snacks will be carried out in subsequent periods. At the same time, within the SBU Coffee, we continue investing in the establishment of a centralised coffee production and packaging location in Serbia, including the construction of a new logistics centre that will significantly increase storage capacity.

In 2026, management will focus on (i) strengthening leadership positions and maintaining profitability, (ii) selective investment in new opportunities to expand the product portfolio and markets, (iii) increasing productivity by enhancing operational excellence, implementing significant capital investments, and continuing digital transformation, and (iv) further strengthening the organisation through employee care and responsible sustainable business practices.

ATLANTIC GRUPA d.d.

DEFINITION AND RECONCILIATION OF

ALTERNATIVE PERFORMANCE MEASURES (APM)

DEFINITION AND RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (APM)



The Annual report, half-year report, quarterly report and other communication to investors contain certain financial performance measures, which are not defined by International financial reporting standards (IFRS). We believe these measures, along with comparable IFRS measurements, are useful to investors because they provide a basis for measuring our operating and financial performance.

The main APMs used by Atlantic Grupa are defined and/or reconciled with our IFRS measures in this document.

EBITDA and NORMALIZED EBITDA, EBITDA margin and NORMALIZED EBITDA margin

EBITDA (Earnings before interest, tax, depreciation and amortization) equals to operating profit in the financial statements (see Note 2 – Summary of significant accounting policies in the latest published audited Consolidated Financial statements) increased for depreciation, amortisation and impairment (see Notes 13, 14, 16 in the latest published audited Consolidated Financial statements).

The Group also presents Normalized EBITDA which is calculated as EBITDA excluding the impact of one-off items. One-off items represent all one-off expenses/income arising from these transactions, and other one-off income and expenses. The Group's Management Board monitors normalized EBITDA to evaluate business performance of the Group and to allocate resources accordingly. Additionally, Group's management believes that normalized EBITDA provides information that enables investors to better compare Group's performance across periods.

The Group also presents EBITDA margin and Normalized EBITDA margin, which are defined as EBITDA/Normalized EBITDA as percentage of sales.

(in EUR millions)	9M 2026	9M 2025	9M 2026/ 9M 2025
Operating profit	66.7	49.5	34.9%
Depreciation, amortisation and impairment	41.8	38.8	7.9%
EBITDA	108.6	88.2	23.0%
Other one off (income)/costs, net	(5.2)	(0.7)	
Normalized EBITDA	103.4	87.5	18.2%
Sales	962.6	879.0	
EBITDA margin	11.3%	10.0%	
Normalized EBITDA margin	10.7%	10.0%	

EBIT and NORMALIZED EBIT, EBIT margin and NORMALIZED EBIT margin

EBIT (Earnings before interest and tax) equals operating profit in the financial statements (see Note 2 Summary of significant accounting policies in the latest published audited Consolidated Financial statements).

The Group also presents Normalized EBIT which is calculated as EBIT excluding the impact of one-off items.

The Group also presents EBIT margin and Normalized EBIT margin, which are defined as EBIT/Normalized EBIT as percentage of sales.

DEFINITION AND RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (APM)



(in EUR millions)	9M 2026	9M 2025	9M 2026/ 9M 2025
Operating profit	66.7	49.5	34.9%
EBIT	66.7	49.5	34.9%
Other one off (income)/costs, net	(5.2)	(0.7)	
Normalized EBIT	61.6	48.7	26.3%
Sales	962.6	879.0	
EBIT margin	6.9%	5.6%	
Normalized EBIT margin	6.4%	5.5%	

NET PROFIT AND NORMALIZED NET PROFIT, NET PROFIT MARGIN and NORMALIZED NET PROFIT MARGIN

Net profit is a subtotal which is reported in the Consolidated Income statement in the attached Condensed consolidated financial statements for the period ended 30 September 2026.

The Group also presents Normalized Net profit which is calculated as Net profit excluding the impact of one-off items.

Additionally, the Group also presents Net profit margin and Normalized Net profit margin, which are defined as Net profit/Normalized Net profit as percentage of sales.

(in EUR millions)	9M 2026	9M 2025	9M 2026/ 9M 2025
Net profit	46.0	32.3	42.2%
Other one off (income)/costs, net	(4.0)	(0.7)	
Normalized net profit	42.0	31.6	32.9%
Sales	962.6	879.0	
Net profit margin	4.8%	3.7%	
Normalized net profit margin	4.4%	3.6%	

TOTAL OPERATING EXPENSES

Total operating expenses are a subtotal of the following items which are reported in the Consolidated Income statement in the attached Condensed consolidated financial statements for the period ended 30 September 2026: cost of trade goods sold, change in inventories of finished goods and work in progress, material and energy costs, staff costs, marketing and promotion expenses, other operating expenses, other gains/losses-net and depreciation, amortization and impairment.

CAPITAL EXPENDITURE (CAPEX)

Capital expenditure includes payments made to acquire property, plant and equipment and intangible assets, as reported in the Consolidated Cash flow statement in the attached Condensed consolidated financial statements for the period ended 30 September 2026. The Group uses capital expenditure as APM to ensure that the cash spending is in line with overall strategy of the Group.

NET DEBT and NET DEBT to EBITDA

Net debt is used by management to evaluate the Group's financial capacity. Net debt is defined as sum of current and non-current borrowings, current and non-current lease liabilities and derivative financial instruments decreased for cash and cash equivalents which are reported in the Consolidated Balance sheet in the attached Condensed consolidated financial statements for the period ended 30 September 2026, as shown below:

DEFINITION AND RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (APM)



(in EUR millions)	30 Sept 2026	31 Dec 2025
Non current borrowing	195.0	196.2
Non current lease liabilities	80.6	66.8
Current borrowings	50.2	67.4
Current lease liabilities	20.4	17.6
Derivative financial instruments, net	(3.2)	0.9
Cash and cash equivalents	(71.6)	(112.3)
Net debt	271.4	236.6
Normalised EBITDA*	119.2	103.4
Net debt/Normalized EBITDA	2.3	2.3

* Normalized EBITDA for last 12 months.

The Group also uses the net debt to EBITDA ratio, which is net debt divided by EBITDA, to assess its level of net debt in comparison with underlying earnings generated by the Group. This measure reflects the Group's ability to service and repay its financial liabilities.

CURRENT RATIO

The current ratio compares all Group's current assets to its current liabilities which are reported in the Consolidated Balance sheet in the attached Condensed consolidated financial statements for the period ended 30 September 2026. The current ratio is a liquidity ratio that measures the Group's ability to cover its shortterm debt with its current assets.

(in EUR millions)	30 Sept 2026	31 Dec 2025
Current assets	556.4	527.0
Current liabilities	356.2	328.1
Current ratio	1.6	1.6

GEARING RATIO

The gearing ratio compares net debt to total equity increased for net debt. Gearing ratio is a measurement of the Group's financial leverage that demonstrates the degree to which a firm's operations are funded by equity capital versus debt financing.

(in EUR millions)	30 Sept 2026	31 Dec 2025
Net debt	271.4	236.6
Total equity	497.6	470.1
Gearing ratio	35.3%	33.5%

INTEREST COVERAGE RATIO

The interest coverage ratio is calculated by dividing Group's normalized EBITDA by total interest expense (see Note 9 – Finance cost-net in the attached Condensed consolidated financial statements for the period ended 30 September 2026), as shown below. Interest coverage ratio is used to determine how easily the Group can pay interest on its outstanding debt.

(in EUR millions)	9M 2026	9M 2025
Normalized EBITDA	103.4	87.5
Total interest expense	9.6	7.3
Adjusted interest coverage ratio	10.8	12.0

DEFINITION AND RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES (APM)



FREE CASH FLOW

Free cash flow shows the ability of the Group to generate cash to repay financial liabilities, finance possible acquisitions, pay dividends, etc. Free cash flow equals net cash flow from operating activities less capital expenditure, items included in the Consolidated Cash Flow Statement in the attached Condensed consolidated financial statements for the period ended 30 September 2026.

(in EUR millions)	9M 2026	9M 2025
Net cash flow from operating activities	71.6	6.4
Capex	26.8	39.7
Free cash flow	44.8	(33.3)

ATLANTIC GRUPA d.d.

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026
(UNAUDITED)**

ATLANTIC GRUPA d.d.

CONSOLIDATED INCOME STATEMENT

in thousands of EUR, unaudited	Jan - Sep 2026	Jan - Sep 2025	Index	Jul - Sep 2026	Jul - Sep 2025	Index
Revenues	973,883	890,511	109.4	347,556	322,806	107.7
Sales revenues	962,613	879,034	109.5	343,786	319,500	107.6
Other income	11,270	11,477	98.2	3,770	3,306	114.0
Operating expenses	(907,150)	(841,041)	107.9	(312,471)	(298,334)	104.7
Cost of trade goods sold	(293,630)	(250,039)	117.4	(107,827)	(93,203)	115.7
Change in inventories of finished goods and work in progress	45	3,756	1.2	(2,622)	(1,646)	159.3
Material and energy costs	(303,352)	(311,025)	97.5	(99,360)	(108,344)	91.7
Staff costs	(150,943)	(136,660)	110.5	(51,328)	(45,182)	113.6
Marketing and promotion expenses	(36,341)	(32,307)	112.5	(11,051)	(8,873)	124.5
Depreciation, amortisation and impairment	(41,841)	(38,771)	107.9	(14,397)	(13,115)	109.8
Other operating costs	(86,952)	(79,331)	109.6	(31,814)	(27,750)	114.6
Other gains / (losses) - net	5,864	3,336	175.8	5,928	(221)	n/a
Operating profit	66,733	49,470	134.9	35,085	24,472	143.4
Finance costs - net	(9,749)	(7,331)	133.0	(3,244)	(2,761)	117.5
Profit before tax	56,984	42,139	135.2	31,841	21,711	146.7
Income tax	(10,826)	(9,653)	112.2	(5,847)	(4,069)	143.7
Net profit for the period	46,158	32,486	142.1	25,994	17,642	147.3
Attributable to:						
Equity holders of the Company	45,996	32,347	142.2	25,920	17,571	147.5
Non-controlling interests	162	139	116.5	74	71	104.2
Earnings per share for profit attributable to the equity holders of the Company during the period (in EUR)						
- basic	3.46	2.44		1.95	1.33	
- diluted	3.46	2.44		1.95	1.33	

ATLANTIC GRUPA d.d.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in thousands of EUR, unaudited	Jan - Sep 2026	Jan - Sep 2025	Index	Jul - Sep 2026	Jul - Sep 2025	Index
Net profit for the period	46,158	32,486	142.1	25,994	17,642	147.3
Other comprehensive income / (loss):						
<i>Items that may be subsequently reclassified to profit or loss</i>						
Currency translation differences, net of tax	(281)	228	n/a	(784)	(357)	219.6
Cash flow hedges, net of tax	3,219	(7,279)	n/a	799	2,615	30.6
Total other comprehensive income / (loss) for the period, net of tax	2,938	(7,051)	n/a	15	2,258	0.7
Total comprehensive income for the period	49,096	25,435	193.0	26,009	19,900	130.7
Attributable to:						
Equity holders of the Company	48,938	25,307	193.4	25,935	19,830	130.8
Non-controlling interests	158	128	123.4	74	70	105.7
Total comprehensive income for the period	49,096	25,435	193.0	26,009	19,900	130.7

ATLANTIC GRUPA d.d.

CONSOLIDATED BALANCE SHEET

in thousands of EUR, unaudited	30 September 2026	31 December 2025
ASSETS		
Non-current assets		
Property, plant, and equipment	237,555	231,823
Right-of-use assets	95,274	79,810
Investment property	6,690	6,968
Intangible assets	229,695	222,966
Deferred tax assets	8,572	8,124
Financial assets at fair value through other comprehensive income	11,108	108
Trade and other receivables	16,657	16,377
	605,551	566,176
Current assets		
Inventories	165,059	143,918
Trade and other receivables	310,592	264,032
Prepaid income tax	957	1,814
Derivative financial instruments	3,225	-
Cash and cash equivalents	71,565	112,302
	551,398	522,066
Assets held for sale	4,960	4,910
Total current assets	556,358	526,976
TOTAL ASSETS	1,161,909	1,093,152
EQUITY AND LIABILITIES		
Capital and reserves attributable to owners of the Company		
Share capital	106,698	106,698
Share premium	28,546	28,167
Treasury shares	(2,885)	(3,721)
Reserves	5,630	2,205
Retained earnings	358,179	335,488
	496,168	468,837
Non-controlling interests	1,452	1,294
Total equity	497,620	470,131
Non-current liabilities		
Borrowings	195,008	196,222
Lease liabilities	80,581	66,818
Deferred tax liabilities	21,771	21,204
Other non-current liabilities	11	11
Provisions	10,754	10,712
	308,125	294,967
Current liabilities		
Trade and other payables	276,468	231,532
Borrowings	50,183	67,384
Lease liabilities	20,376	17,563
Derivative financial instruments	-	901
Current income tax liabilities	5,340	5,117
Provisions	3,797	5,557
	356,164	328,054
Total liabilities	664,289	623,021
TOTAL EQUITY AND LIABILITIES	1,161,909	1,093,152

ATLANTIC GRUPA d.d.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company				Non-controlling interests	Total
	Share capital, Share premium and Treasury shares	Reserves	Retained earnings	Total		
in thousands of EUR, unaudited						
Balance at 1 January 2025	131,330	5,909	323,621	460,860	1,162	462,022
Comprehensive profit / (loss):						
Net profit for the period	-	-	32,347	32,347	139	32,486
Other comprehensive loss	-	(7,040)	-	(7,040)	(11)	(7,051)
Total comprehensive income / (loss)	-	(7,040)	32,347	25,307	128	25,435
Transactions with owners:						
Share based payment	3,784	(3,784)	-	-	-	-
Purchase of treasury shares	(3,646)	-	-	(3,646)	-	(3,646)
Shares granted	-	2,740	-	2,740	-	2,740
Transfer	-	55	(55)	-	-	-
Dividends	-	-	(19,915)	(19,915)	-	(19,915)
Balance at 30 September 2025	131,468	(2,120)	335,998	465,346	1,290	466,636
Balance at 1 January 2026	131,144	2,205	335,488	468,837	1,294	470,131
Comprehensive income:						
Net profit for the period	-	-	45,996	45,996	162	46,158
Other comprehensive income / (loss)	-	2,942	-	2,942	(4)	2,938
Total comprehensive income	-	2,942	45,996	48,938	158	49,096
Transactions with owners:						
Share based payment	3,734	(3,734)	-	-	-	-
Purchase of treasury shares	(2,519)	-	-	(2,519)	-	(2,519)
Shares granted	-	4,162	-	4,162	-	4,162
Transfer	-	55	(55)	-	-	-
Dividends	-	-	(23,250)	(23,250)	-	(23,250)
Balance at 30 September 2026	132,359	5,630	358,179	496,168	1,452	497,620

ATLANTIC GRUPA d.d.
CONSOLIDATED CASH FLOW STATEMENT

in thousands of EUR, unaudited	January - September 2026	January - September 2025
Cash flow from operating activities		
Net profit for the period	46,158	32,486
Income tax	10,826	9,653
Depreciation, amortisation and impairment	41,841	38,771
(Gain) / loss on sale of property, plant and equipment, intangible assets and non-current assets held for sale	(5,111)	9
Gain on sale of subsidiary	-	(573)
Provision for current assets and collection of previously impaired receivables - net	3,396	3,113
Foreign exchange differences - net	190	35
Decrease in provisions for risks and charges	(1,311)	(1,707)
Fair value gain on financial assets	-	(766)
Share based payment	3,734	3,784
Interest income	(1,140)	(716)
Interest expenses	9,559	7,296
Other non-cash items - net	(589)	616
Changes in working capital:		
Increase in inventories	(21,093)	(37,921)
Increase in current receivables	(37,207)	(30,236)
Increase / (decrease) in current payables	42,234	(493)
Cash generated from operations	91,487	23,351
Interest paid	(9,143)	(7,482)
Income tax paid	(10,744)	(9,423)
	71,600	6,446
Cash flow used in investing activities		
Purchase of property, plant and equipment and intangible assets	(26,772)	(39,724)
Proceeds from sale of property, plant and equipment, intangible assets and non-current assets held for sale	6,765	193
Acquisition of subsidiaries and proceeds from sale of subsidiary – net of cash acquired/disposed	(11,566)	442
Loans granted and deposits placed	(15,661)	(28,108)
Repayments of loans granted and deposits placed	5,337	9,610
Acquisition of financial assets at fair value through OCI	(11,000)	-
Interest received	1,316	685
	(51,581)	(56,902)
Cash flow (used in) / from financing activities		
Purchase of treasury shares	(2,519)	(3,646)
Proceeds from borrowings, net of fees paid	21,519	90,068
Repayment of borrowings	(41,475)	(46,081)
Principal elements of lease payments	(15,031)	(13,467)
Proceeds from bonds issued, net of fees paid	-	66,513
Dividends paid to Company shareholders	(23,250)	(19,915)
	(60,756)	73,472
Net (decrease) / increase in cash and cash equivalents	(40,737)	23,016
Cash and cash equivalents at beginning of the period	112,302	53,206
Cash and cash equivalents at end of the period	71,565	76,222

NOTE 1 – GENERAL INFORMATION

Operating as a vertically integrated multinational company, Atlantic Grupa d.d. (“the Company”) and its subsidiaries (“the Group”) have business activities that incorporate R&D, production, and distribution of fast-moving consumer goods in Southeast Europe, other European markets and Russia. With its modern production network, the Group stands out as one of the leading food producers in Southeast Europe with prominent coffee brands Grand Kafa and Barcaffe, beverage brands Cockta and Cedevita, a portfolio of sweet and salted snacks brands Smoki, Najlepše želje and Bananica, a savoury spread brand Argeta and natural mineral water Donat. Additionally, the Group owns the leading pharmacy chain in Croatia under the Farmacia brand. With its own distribution network in Croatia, Slovenia, Serbia, Austria, North Macedonia and Russia, the Group also distributes a range of products from external partners. The Group has manufacturing plants in Croatia, Slovenia, Serbia, Bosnia and Herzegovina and North Macedonia with subsidiaries and representative offices in 10 countries. The Group exports its products to more than 40 markets worldwide.

The Company is domiciled in Zagreb, Miramarska 23, Croatia.

The Company’s shares are listed on the Prime market of the Zagreb Stock Exchange.

The condensed consolidated financial statements of the Group for the nine-month period ended 30 September 2026 were approved by the Management Board of the Company in Zagreb on 26 October 2026.

The condensed consolidated financial statements have not been audited.

NOTE 2 – BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1. BASIS OF PREPARATION

The condensed consolidated financial statements for the nine-month period ended 30 September 2026 have been prepared in accordance with IAS 34 – Interim Financial Reporting, as endorsed by the European Union (EU).

The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements as of 31 December 2025. The Group’s annual consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by EU.

2.2. GOING CONCERN

The Company's management believes that the Group has sufficient resources to continue operating in the foreseeable future and has not identified significant uncertainties related to business events and conditions that may cast doubt on the indefinite duration of the Group's operations. Accordingly, the condensed consolidated financial statements for the nine-month period ended 30 September 2026 have been prepared on a going concern basis.

NOTE 2 – BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

2.3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, presentation and methods of computation adopted in the preparation of the condensed consolidated financial statements for the nine-month period ended 30 September 2026 are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

2.4. SEASONALITY

The Group is not exposed to significant seasonal or cyclical changes in its operations.

NOTE 3 – CRITICAL ACCOUNTING ESTIMATES

There were no changes in critical accounting estimates used for preparation of condensed consolidated financial statements for the nine-month period ended 30 September 2026 compared with those used for the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

The Group has assessed whether there are indications of impairment of intangible assets, including changes in discount rates that reflect the current risk premiums on certain markets and for the nine-month period ended 30 September 2026 no impairment loss was recognised.

NOTE 4 – SEGMENT INFORMATION

The business model of the Group is organized through five strategic business units (SBU) and one business unit (BU).

The distribution business is organized to cover five largest markets – Croatia, Serbia, Slovenia, North Macedonia and Russia. In addition, international markets comprise the Austrian market and the Global Distribution Account Management department, which covers markets where business is conducted primarily through distribution partners.

Business units	Distribution units
SBU Coffee	SDU Croatia
SBU Savoury Spreads	SDU Serbia
SBU Beverages	SDU Slovenia
SBU Snacks	SDU North Macedonia
SBU Pharmacy business	SDU International
BU Healthy Bites	DMU Russia

SBU – Strategic business unit

SDU – Strategic distribution unit

BU – Business unit

DMU – Distribution market unit

For more efficient management of individual business and distribution units, the organization unites similar business activities or products, shared markets, or channels, together.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 – SEGMENT INFORMATION (continued)

Since DMU Russia and BU Healthy Bites do not meet quantitative thresholds required by IFRS 8 for reportable segments, they are reported within “Other segments”. “Other segments” category also comprises non-allocable business activities (headquarters and support functions in all markets of Atlantic Grupa) which are excluded from the reportable operating segments.

Segment performance is evaluated based on operating profit or loss. Group financing and income taxes are managed on a Group basis and are not allocated to operating segments, and the income tax is calculated at the level of each entity in accordance with the regulations of the country in which the entity operates.

Sales of individual business units represent in market sales made to third parties (either directly through business units or through distribution units). Distribution units’ sales include sales of products from external principals as well as sales of own products. This double counting of own product sales is eliminated in the “Reconciliation” line. For segmental profit calculation, sales between operating segments are carried out at arm's length.

Sales revenues*	Jan - Sep 2026	Jan - Sep 2025
<i>(in thousands of EUR)</i>		
SBU Coffee	236,989	227,187
SBU Savoury Spreads	145,511	130,032
SBU Beverages	122,624	115,596
SBU Snacks	94,219	89,901
SBU Pharmacy business	90,101	76,201
SDU Croatia	239,116	214,996
SDU Serbia	249,848	225,685
SDU Slovenia	134,683	134,284
SDU North Macedonia	59,713	53,711
SDU International markets	76,680	62,774
Other segments	18,575	16,129
Reconciliation	(505,446)	(467,462)
Total	962,613	879,034

* Comparative period has been adjusted to reflect current period reporting

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5 – EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit of the Group by the weighted average number of ordinary shares in issue during the period, excluding ordinary shares purchased by the Company and held as treasury shares.

	<u>2026</u>	<u>2025</u>
Net profit attributable to shareholders of the Company (<i>in thousands of EUR</i>)	45,996	32,347
Weighted average number of ordinary shares in issue	13,277,646	13,268,635
Basic earnings per share (<i>in EUR</i>)	3.46	2.44

Diluted earnings per share

Diluted earnings per share is the same as basic earnings per share as there were no convertible dilutive potential ordinary shares.

NOTE 6 – PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

During the nine-month period ended 30 September 2026, Group invested EUR 28,264 thousand in the purchase of property, plant and equipment and intangible assets (2025: EUR 35,593 thousand).

NOTE 7 - INVENTORIES

During the nine-month period ended 30 September 2026, the Group recognised an inventory write-down of EUR 1,422 thousand due to damage and short expiry dates (2025: EUR 2,574 thousand). The amount is recognized in the income statement within position "Other operating costs".

NOTE 8 – DIVIDEND DISTRIBUTION

According to the decision of the Company's General Assembly on 18 June 2026, distribution of dividend in the amount of EUR 1.75 per share, or EUR 23,250 thousand in total was approved (2025: EUR 1.50 per share, or EUR 19,915 thousand in total). Dividend was paid out in July 2026.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9 – FINANCE COSTS – NET

<i>(in thousands of EUR)</i>	Jan - Sep 2026	Jan - Sep 2025
Finance income		
Foreign exchange gains on borrowings and lease liabilities	39	75
	<u>39</u>	<u>75</u>
Finance costs		
Interest expense on bank borrowings	4,112	3,988
Interest expense on lease liabilities	2,533	2,101
Interest expense on bonds	1,781	1,055
Other interest expense	1,133	152
Total interest expense	<u>9,559</u>	<u>7,296</u>
Foreign exchange loss on borrowings and lease liabilities	229	110
	<u>9,788</u>	<u>7,406</u>
Finance costs - net	<u>9,749</u>	<u>7,331</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 – RELATED PARTY TRANSACTIONS

Related party transactions that relate to balance sheet as at 30 September 2026 and 31 December 2025 and transactions recognized in the Income statement for the nine-month period ended 30 September are as follows:

<i>(in thousands of EUR)</i>	30 September 2026	31 December 2025
RECEIVABLES		
Non-current trade and other receivables		
Other entities	1,107	1,107
Current trade and other receivables		
Other entities	23,096	18,648
LIABILITIES		
Trade and other payables		
Other entities	338	213
<i>(in thousands of EUR)</i>	Jan - Sep 2026	Jan - Sep 2025
REVENUES		
Sales revenues		
Other entities	80,285	80,451
Other income		
Other entities	40	38
EXPENSES		
Marketing and promotion expenses		
Other entities	335	307
Other operating costs		
Other entities	257	285

NOTE 11 – ACQUISITION OF SUBSIDIARY

/i/ In line with Atlantic Grupa's strategic focus on strengthening its savoury spreads business, the acquisition of Osem d.o.o., Murska Sobota, Slovenia, owner of the Kekec brand, was completed on 31 August 2026. The acquisition will further strengthen the Group's production capacities and supports further development and exports to Western European markets. As a result of this transaction, provisional goodwill of EUR 2,025 thousand was recognised.

Cash paid for acquisition of subsidiary*(in thousands of EUR)*

Cash paid	4,260
Carrying value of net assets acquired	(2,235)
Provisional goodwill	2,025

Carrying value of net assets acquired*(in thousands of EUR)*

Property, plant and equipment	2,573
Intangible assets	306
Inventories	873
Trade and other receivables	714
Prepaid income tax	8
Cash and cash equivalents	291
Borrowings	(1,199)
Trade and other payables	(1,331)
	2,235

Cash flow from acquisition of subsidiary*(in thousands of EUR)*

Cash paid	4,260
Cash in subsidiary acquired	(291)
Payments for acquisition of subsidiary	3,969

In 2026, the acquired subsidiary contributed total revenues of EUR 311 thousand and a net profit of EUR 32 thousand to the consolidated income statement.

/ii/ As part of the further development of the pharmacy business, an advance payment of EUR 350 thousand was made in July 2026 for the acquisition of the Barulek pharmacy institution. Completion of the transaction is expected in November 2026.

NOTE 11 – ACQUISITION OF SUBSIDIARY (continued)

/iii/ In line with Atlantic Grupa's strategic focus on expanding its pharmacy business in the Republic of Croatia and further strengthening its market position in this segment, a sale and purchase agreement for the acquisition of the institution Ljekarne Deltis Pharm was signed in December 2025. The transaction was successfully completed in January 2026. As a result of this transaction, a licence in the amount of EUR 3,409 thousand was recognized.

The total consideration for the acquisition amounts to EUR 8,761 thousand, of which EUR 1,290 thousand was paid in 2025 and recorded as an advance for the acquisition, while the remaining amount was paid in 2026.

Cash paid for acquisition of subsidiary*(in thousands of EUR)*

Cash paid in 2026	7,471
Cash paid in 2025	1,290
Carrying value of net assets acquired	(5,352)
Licence	3,409

Carrying value of net assets acquired*(in thousands of EUR)*

Property, plant and equipment	19
Right-of-use assets	693
Intangible assets	3,302
Deferred tax assets	50
Inventories	598
Trade and other receivables	1,688
Prepaid income tax	26
Cash and cash equivalents	224
Provisions	(21)
Lease liabilities	(693)
Trade and other payables	(534)
	5,352

Cash flow from acquisition of subsidiary*(in thousands of EUR)*

Cash paid in 2026	7,471
Cash paid in 2025	1,290
Cash in subsidiary acquired	(224)
Payments for acquisition of subsidiary	8,537

In 2026, the acquired subsidiary contributed total revenues of EUR 6,053 thousand and a net profit of EUR 159 thousand to the consolidated income statement.

STATEMENT OF PERSONS RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

In accordance with provisions of Law on Capital Market, Zoran Stanković, Group Vice President for Finance, Procurement and IT and Tatjana Ilinčić, Director of Corporate Reporting and Consolidation, person responsible for corporate accounting, reporting and consolidation, together as persons responsible for the preparation of condensed consolidated financial statements of the company Atlantic Grupa d.d. Zagreb, Miramarska 23, OIB 71149912416 (hereinafter: "the Company"), hereby make the following

STATEMENT:

To the best of our knowledge the condensed consolidated financial statements for the nine-month period ended 30 September 2026 are prepared in accordance with applicable standards of financial reporting and give a true and fair view of the assets and liabilities, profit and loss, financial position and operations of the Company and its subsidiaries (together – "the Group").

Report of the Company's Management Board for the period from 1 January to 30 September 2026 presents a true and fair review of the development, performance and position of the Group, with description of significant risks and uncertainties to which the Group is exposed.

Condensed consolidated unaudited financial statements of the Group for the nine-month period ended 30 September 2026 were approved by the Management Board of the company Atlantic Grupa d.d. on 26 October 2026.



Zoran Stanković
Group Vice President for Finance, Procurement and IT



Tatjana Ilinčić
Director of Corporate Reporting and Consolidation

Contact:

Atlantic Grupa d.d.
Miramarska 23
10 000 Zagreb
Croatia

Tel: +385 1 2413 322
E-mail: ir@atlanticgrupa.com

ATLANTIC GRUPA

Joint Stock Company for Domestic and Foreign Trade

Miramarska 23, 10000 Zagreb, Croatia

tel: +385 (1) 24 13 900

fax: +385 (1) 24 13 901

The Company is registered with the Commercial Court of Zagreb

MBS: 080245039

MB: 1671910

PIN: 71149912416

Bank account: 2484008-1101427897 Raiffeisenbank Austria d.d., Zagreb, Petrinjska 59

The number of shares and their nominal value: 13,337,200 shares, each in the nominal value of 8.00 EUR

Share capital: 106,697,600.00 EUR, paid in full.

Management Board: Emil Tedeschi, Neven Vranković, Zoran Stanković, Lada

Tedeschi Fiorio, Srećko Nakić, Mate Štetić, Mojca Domiter

President of the Supervisory Board: Zoran Vučinić

