



Business results in Q1 2026 and expectations for 2026.

The first quarter of 2026 was a record for the number of fillings and revenues for the first quarter of the year.

The number of fillings was 12106 (+98% Q1 26/Q1 25). Revenues amounted to 127,197 euros (+158% Q1 26/Q1 25).

In the first quarter, the following were built:

- 8 AC charging points in Zagreb's Z Center in Špansko
- Qelo Sun Park Vodice – 400 kW – four charging points
- Qelo Lučko – 200 kW – two charging points

The following locations are in the process of preparation/construction:

- Qelo HQ Zagreb, Trešnjevka – 200 kW – two charging points
- expansion of the most frequented StopShop locations, Labin and Gospić
- continuation of StopShop expansion: Bjelovar, Knin, Sinj, Samobor
- we are preparing the expansion of the Z Center hub with DC and UFC chargers
- we are preparing a completely new location in Labin – 450 kW
- a new location in Karlovac along the highway – 6 ultra-fast connections with a maximum power of up to 400 kW

At this time, the Company remains committed to its revenue projection for 2026. In 2026, the Company expects revenues in the range of €1.1 million – €1.5 million. This means an increase in revenue of 2 to 2.6 times higher than the previous business year.

The company is actively working on raising capital for further expansion and development. The company announced on the Progress market of the ZSE on 31.03.2026 that it has initiated the process of recapitalization through the sale of a 10% stake in the company enasolAuto d.o.o..

The existing co-owner (company Enasol d.o.o.) is selling its 10% stake to the Special Purpose Vehicle (SPV) Qorex One d.o.o.. SPV - Qorex One will pay the money collected from the sale of its stakes into the company enasolAuto d.o.o. in the form of additional performance. The transaction will not issue new shares nor will the number of shares in the company enasolAuto d.o.o. change.

The funds raised will be used for further investments and business development of the company. More information can be found on the WEB page: <https://www.fima.com/ponuda-qelo-udjeli/>



The dynamics of investments will depend on the speed of raising capital for investments. The company is continuously planning its development and is striving to ensure long-term stable financing in order to achieve its business goals.

The company has so far hired three new employees in 2026.

Qelo is a leading independent technology integrator and provider of green transformation services and electromobility business models in Croatia, with the ambition to soon become the same in most countries of Southeast Europe. The company is a startup, founded in 2021. The electricity in Qelo chargers is energy that comes from renewable sources. Through the unique "Qelo Card", it enables its clients, companies, individuals and others, to pay for charging services for all types of e-vehicles (cars, trucks, buses, etc.) at hundreds of thousands of locations in Europe. The company's goal is to make the transition to the electrification of transport simpler, more convenient and more appropriate to the needs of users. The company behind the Qelo brand is enasolAuto.

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