

BOSQAR INVEST

BOSQAR d.d.

Ulica grada Vukovara 23
10000 Zagreb

Security:

BSQR / ISIN: HRMRULRB0008
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Regulated Market Segment:

Zagreb Stock Exchange, Official Market

Home Member State:

Croatia

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BOSQAR INVEST Surpasses EUR 100 Million in LTM EBITDA Driven by Food Segment, Continues Accelerated Growth Toward EUR 1 Billion in Revenue

BOSQAR INVEST (BOSQAR d.d. – ZSE: BSQR) continued its strong business momentum in the first quarter of 2026, delivering further growth in revenue, EBITDA and profitability across the Group.

The latest published financial results for the first quarter confirm that, on a pro forma consolidated last twelve months (LTM) basis, BOSQAR INVEST has surpassed EUR 100 million in EBITDA, further strengthening BOSQAR's position among the largest and most profitable companies in Croatia.

This milestone confirms the scalability of BOSQAR INVEST's business model and its successful implementation across multiple business verticals, transforming the Group into a platform capable of generating sustainable growth and above-market profitability.

In the first quarter, BOSQAR INVEST generated EUR 173 million in revenue, representing a 37 percent increase year-on-year. Adjusted EBITDA reached EUR 19 million, up 43 percent, while EBITDA rose 49 percent to EUR 16 million.

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Key Growth Platform: Food companies Mlinar and Panvita

The Group's first-quarter growth was led by its food vertical, where Panvita and Mlinar delivered record results and strong profitability growth.

These results validate BOSQAR INVEST's strategic focus on building a regional food platform with clear potential for further market consolidation, operational synergies, and scalable growth across Central and Eastern Europe.

"Crossing the EUR 100 million EBITDA mark on an LTM basis is an important validation of our strategy and the quality of the portfolio we are building. Our Future Food platform – anchored by Mlinar and Panvita – is today one of the Group's key growth engines, with clear potential for further scaling through organic growth and acquisitions. We remain focused on developing a business model that combines disciplined capital allocation with operational excellence, with the aim of creating long-term value for all our stakeholders," said **Darko Horvat, President of the Management Board of BOSQAR d.d.**, the holding company of the BOSQAR INVEST Group.

Next Phase of Growth: Consolidation and Platform Scaling

The continued strengthening of the Future Food platform is also reflected in the recently announced news that Fortenova Group accepted BOSQAR INVEST's binding offer for the acquisition of a 100% stake in PIK Vrbovec.

The planned acquisition represents a logical continuation of the strategy to build the leading food platform in the region and further strengthens the Group's position in sectors with strong growth and profitability potential.

Following completion of the transaction, subject to regulatory approvals and finalization of the investment in PIK Vrbovec, BOSQAR INVEST is expected to generate more than EUR 1 billion in annual revenue during 2026, on a pro forma consolidated basis within its current business perimeter.

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One of the Fastest-Growing Business Groups in the Region

Since listing on the Zagreb Stock Exchange in 2019, BOSQAR INVEST has evolved into one of the most dynamic growth platforms in the region.

With a community of over 18,000 employees, the Group demonstrated a leading market position in the employment sector last year. Its business model is also defined by a strong ability to generate revenue growth and create value through both organic expansion and a disciplined acquisition strategy. Over the past four years, BOSQAR INVEST has achieved a 50 percent compound annual growth rate (CAGR).

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About BOSQAR INVEST:

BOSQAR INVEST (BOSQAR d.d., together with its subsidiaries) is a European perpetual capital investor and company builder that operates in several industries, including Food, business process and technology outsourcing (BPTO), CX, information technology, and employment services (HR).

With an innovative business model, BOSQAR INVEST accelerated its expansion on the market with intensive organic growth and an M&A platform, with improved profitability and operations of each of its acquired companies through its standardized operational models that result in significant organic growth of all companies inside the Group and the Group itself.

Today, BOSQAR INVEST operates through several business verticals: the Food business vertical (brands: Future Food, Panvita, Mlinar), the BPTO/AI business vertical (brands: Mplus, GRAIA) and the HR business vertical (brands: Manpower SEE and Workplace). All business verticals are focused on shareholder value creation through a commitment to best practices in digitalization, structured key accounts management programs, rigorous financial stability and focus on results, and strong and dedicated management teams.

In its ownership structure, BOSQAR INVEST brings together pension funds, institutional investors, international private equity funds, development institutions, and private investors. The BOSQAR INVEST business community consists of 18,500 employees, and the group's companies operate from 27 countries around the world.

BOSQAR d.d

BOSQAR d.d. • Ulica grada Vukovara 23, Zagreb • Tel.: 01/6447-899 • Fax: 01/6447-890 • PIN: 62230095889 • Commercial banks: Erste&Steiermärkische Bank d.d., Jadranski trg 3A, Rijeka, IBAN: HR8524020061100933269; Podravska banka d.d., Opatička 3, Koprivnica, IBAN: HR7423860021119036043; Raiffeisenbank Austria d.d., Magazinska cesta 69, 10000 Zagreb, IBAN: HR4324840081135094448; Zagrebačka banka d.d., Trg bana Josipa Jelačića 10, Zagreb, IBAN: HR2323600001102936225 • Commercial Court in Zagreb; Company's (Court) registration number: 081210030 • Share capital: EUR 15,640,094.35 paid in part by investment of property and rights and in part by cash payments, and divided into 11,784,370 ordinary registered shares without nominal amount. • President of the Supervisory Board: Tamara Sardelić • Members of the Board: Darko Horvat, Tomislav Glavaš, Vanja Vlak and Alma Mekić Čerdić

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