

BOSQAR INVEST

BOSQAR d.d.

Ulica grada Vukovara 23
10000 Zagreb

Security:

BSQR / ISIN: HRMRULRA0009
3MRU / ISIN: HRMRULO277E9
LEI: 74780080JD6L45P7YG07

Regulated Market Segment:

Zagreb Stock Exchange, Official Market

Home Member State:

Croatia

Publication of Other Information

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BOSQAR INVEST Reports Strong Q1 2025, Proposes Dividend and Strengthens Management Board for Next Growth Phase

The BOSQAR INVEST Group (BOSQAR d.d. – **ZSE: BSQR**) continued its strong growth in the first quarter of 2025, marked by significant progress in strategic positioning, sustainable development, expansion into new markets, and technological achievements.

BOSQAR INVEST's total revenues reached EUR 126 million, representing a 45 percent increase compared to 2023. EBITDA grew by 27 percent, reaching EUR 11 million compared to the same period last year, while adjusted EBITDA recorded a significant increase of 29 percent, amounting to EUR 14 million.

The Group's strong performance reflects the successful execution of its buy-and-build strategy, investments in proprietary technology, and sustained organic growth across its BPTO (Mplus), HR (Workplace), and Food (Future Food) business verticals.

Management Board Strengthened for Next Five-Year Term

In light of the Group's achieved results, clear strategy, and ambitious growth plans, the Supervisory Board has decided to extend the mandates of the current Management Board members. Darko Horvat has been reappointed as President of the Management Board, and Tomislav Glavaš has been reappointed as a Management Board Member, both for a new five-year term starting on 19 May 2025. At the same time, Vanja Vlak has been appointed as a new Management Board Member for the same mandate period.

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 1,178,437 ordinary registered shares without nominal amount. • President of the Supervisory Board: Tamara Sardelić • Members of the Board: Darko Horvat and Tomislav Glavaš

BOSQAR INVEST

Vanja Vlak, currently the Chief Financial Officer of BOSQAR INVEST, brings deep financial expertise, leadership experience, and strategic insight into the Group's operations. With a career that includes roles as Partner at Deloitte, Advisor at BDO, Investment Director at Prosperus Invest, and Board member in leading Croatian IT companies, his appointment is expected to further enhance the operational strength and financial governance of BOSQAR INVEST during its next growth cycle.

"Our results in the first quarter of 2025 reflect both BOSQAR INVEST's resilience and disciplined execution." **said Darko Horvat, President of the Management Board.** "The Supervisory Board's decision to extend the management team's mandates recognizes what we have achieved and endorses the future we are building."

Dividend Proposal*

At the meeting held on April 25, 2025, the Company's Management Board proposed a dividend of EUR 2.30 per share, corresponding to a total payout of EUR 2,710,405.10.

The dividend will be paid to shareholders registered with the Central Depository and Clearing Company Inc. (CDCC) on July 15, 2025 (record date), with an ex-date on July 14, 2025, and payment date scheduled for July 18, 2025.

The dividend will be funded from retained earnings from 2023 and from profits generated in 2024, while EUR 788,981.05 will remain in unallocated profits to support future growth initiatives.

SLB Targets Surpassed

BOSQAR INVEST continues to exceed its sustainability-linked bond (SLB) targets. As of December 31, 2024, the Group achieved:

- A 32% reduction in Scope 1 and 2 emissions, well ahead of the 2027 target of 25.2%.
- 48% representation of women in management teams, surpassing the 2024 target of 47%.

These achievements highlight BOSQAR INVEST's commitment to responsible growth, ESG leadership, and long-term value creation.

BOSQAR INVEST

Consideration of bond issuance**

On Wednesday, BOSQAR INVEST announced that it was considering the issuance of new seven-year bonds at a total nominal amount of between 100 and 150 million euros.

The company intends to issue the bonds as Sustainability-Linked Bonds (SLBs).

If the company decides to implement the placement, it will promptly disclose information about the related its terms and conditions.

The placement will be carried out exclusively subject to acceptable market conditions and subject to obtaining approvals.

Outlook***

Following a strong first quarter, BOSQAR INVEST is well-positioned for continued growth throughout 2025. The group plans to pursue further strategic M&A opportunities, expand technological innovation within its business verticals, and deepen partnerships to drive the creation of regional champions.

Through a disciplined approach to capital management, operational excellence, and a commitment to ESG leadership, BOSQAR INVEST remains focused on delivering sustained value creation for its shareholders and stakeholders.

The full Q1 2025 financial report can be found here: https://zse.hr/en/papir-311/310?isin=HRMRULRA0009&tab=stock_news.

BOSQAR d.d

*, **, *** The text included in these sections of the report contains statements that are or may be considered forward-looking statements. These forward-looking statements can be identified by the use of certain forward-looking terminology, including, but not limited to, terms such as: believes, estimates, forecasts, considers, expects, seeks, aims, strategy, purpose, intends, continues, may, will, should, or, in each case, their negative or other variations of these or similar expressions. These forward-looking statements relate to matters that are not historical facts. Such statements include, among other things, statements regarding the Group's intentions, beliefs and/or current expectations concerning, among other things, plans, objectives, achievements, strategies, future events, future revenues or performance, capital expenditures, financing needs, acquisition-related plans and intentions,

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BOSQAR INVEST

competitive advantages and disadvantages, business strategies and industry trends, as well as the political and legal environment in which the Group operates, and other information that is not historical data. By their nature, the forward-looking statements included in this document involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and are to a lesser or greater extent beyond the Group's control and influence. Forward-looking statements are not guarantees of future performance. Actual results, operations, financial position, liquidity, trends, development of business strategies, and performance in the markets in which the Group operates, whether directly or indirectly, as well as the actual resources available, may materially differ from those expressed or implied by the forward-looking statements contained in this document. Furthermore, even if the investment outcomes, operating results, financial position, liquidity, and the development of financial strategies and performance in the markets in which the Group operates – either directly or indirectly – are consistent with the forward-looking statements made in this section of the report, they may not be indicative of results, developments, markets, or resources in future periods.