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Podravka Group achieved record revenues in 2025, completed key strategic transactions and adopted a new Strategy through 2030

For Podravka Group, 2025 was a historically significant year. The Company expanded its operations into a completely new industry – agriculture – and began operating through three key pillars: Food (Podravka), Pharmaceuticals (Belupo) and Agriculture (Podravka Agri). In doing so, it further strengthened its position among the leading companies in Croatia and in this part of Europe.

Podravka Group closed 2025 as a company with more than 8,800 employees and revenues exceeding one billion euros. In 2025, it generated operating revenues of EUR 1,041.1 million, with normalised EBITDA of EUR 167.7 million and normalised net profit of EUR 74.6 million, thereby achieving record profitability at the Group level.

Looking at the individual segment results, sales revenues in the Food segment increased by EUR 7.6 million compared to 2024. This growth was primarily driven by the expansion of Podravka's product portfolio, as well as by the expansion and growth of distribution, including cooperation with principals. The Pharmaceuticals segment recorded sales growth of EUR 5.8 million, particularly driven by growth in international markets and markets in Southeast Europe. The newly acquired Agriculture segment recorded a decrease in sales revenues of EUR 11 million compared to the results achieved in the last year when the segment was not part of Podravka Group. This result was primarily affected by a decline in exchange-traded prices of fattening pigs and lower delivered volumes, due to restrictions related to African swine fever. In addition, certain business segments were not acquired as part of the transaction, and their revenues were recorded in the comparative period. Nevertheless, the Agriculture segment achieved higher normalised net profit thanks to the implemented restructuring and a new operating model.

“All of us at Podravka are extremely proud of the financial results achieved in 2025. Despite significantly increased uncertainties in the global environment in which the Food segment operates, higher financing costs of the Group's leading company, Podravka Inc., due to the acquisition of agricultural companies, wage growth and increased depreciation following the completion of the investment cycle, we recorded growth in sales and operating profit in both the Food and Pharmaceuticals segments, alongside the successful integration of the Agriculture segment which, despite losses caused by African swine fever, generated operating profit only slightly lower than in 2024. In 2025, Podravka Group delivered a historic financial result, and I would like to congratulate and thank all Group employees for their contribution in the past year. I am particularly satisfied with the progress of integration processes in the Agriculture segment, the improvement of its organisational structure and the modernisation of the business models applied there. In line with our announcements, immediately after the acquisition of the agricultural companies, significant steps were taken to improve the

material position of employees and working conditions. This is an integral part of the strong focus that Podravka Group places on employees' material rights, which have been increased six times in the Food and Pharmaceuticals segments over the past four years. Therefore, despite numerous adverse changes in the global market, which are almost announced or occurring on a daily basis, we continue with optimism to implement our strategies and objectives in 2026," **said Martina Dalić, President of the Management Board of Podravka Inc.**

In 2025, the Group adopted a new Business Strategy through 2030, focused on profitable growth in the Food, Agriculture and Pharmaceuticals segments. The Strategy is based on a comprehensive development approach – from strengthening brand power, presence and recognition, further investments in production capacities, particularly in agriculture, digitalisation and the use of artificial intelligence, to strengthening the domestic raw material base and cooperation with contractors. Podravka Group will continue to be a responsible and desirable employer, continuously investing in employee development, working conditions and remuneration, and contributing to the community through various corporate social responsibility projects. Through its Business Strategy through 2030, Podravka Group clearly defines its ambition to become an even stronger international player, relying on its own excellence, high added value and responsible business practices. In times of global challenges, Podravka positions itself as an agile company that not only responds to them in a timely manner but also leads production and business trends.

In 2025, Podravka continued to invest in employees' rights and salaries. Following negotiations with trade unions, as of 1 January 2026, the base gross salary of employees of Podravka Inc. and Belupo Inc. was increased by 4.5 percent. This resulted in an average salary increase of approximately seventy euros gross. The new increase in the base contractual salary also represents a new, higher basis for calculating salary supplements, such as seniority and shift allowances. This marks the seventh salary increase over the past four years, and since 2021, the average salary of Podravka employees has increased by more than 65 percent. Furthermore, shortly after the acquisition, an agreement was reached to increase the remuneration of employees at Podravka Agri, whose base gross salary was increased by EUR 133, resulting in an average salary increase of approximately ten percent for employees covered by collective agreements.

At the same time, two important transactions were completed – the sale of the Confectionery business unit to UPI Star SEE, with Podravka retaining distribution rights in certain markets, and the sale of Deltis Pharm pharmacies to Farmacia, in line with the strategic focus on core activities.