



CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY
- Officially appointed mechanism for the central storage of regulated information -

Franje Račkog 6
10000 ZAGREB

ZAGREB STOCK EXCHANGE

Ivana Lučića 2a
10000 ZAGREB

HINA – Croatian News Agency

ots@hina.hr

Official company website

www.span.eu

Company and registered office of the issuer: Span d.d., Koturaška cesta 47, 10000 Zagreb

OIB: 19680551758

LEI: 747800L0D5F39CX8NA43

Home Member State: Republic of Croatia

ISIN: HRSPANRA0007

Security: SPAN

Regulated market: Zagreb Stock Exchange

Market segment: Official market

Zagreb, March 2nd, 2022

Subject: Notice to Investors – Business of the TOV Span company from Ukraine

- Other information that is not regulated information -

The company TOV Span from Ukraine, 100% owned by Span d.d., is a part of the Span Group. It was founded in 2018 and currently employs thirty-one employees.

The goal of this notice is to provide the investors with an insight into our business in Ukraine, as well as the impact on the Span Group. For this purpose, we are attaching an individual Profit and Loss Statement of the company TOV Span for 2020 and 2021, as well as its contribution to the consolidated result of the Span Group.

TOV SPAN - Standalone

| In thousands of HRK | 2020 | 2021 | Δ% |
|------------------------------------|----------------|----------------|--------------|
| Total revenue | 142.079 | 162.416 | 14% |
| Operating revenue | 142.079 | 162.416 | 14% |
| Other revenue | - | - | 0% |
| Total costs | 143.548 | 165.436 | 15% |
| Costs of goods and services sold | 133.475 | 155.162 | 16% |
| Personnel expenses | 7.940 | 7.868 | -1% |
| Other business expenses | 2.133 | 2.406 | 13% |
| EBITDA | (1.469) | (3.020) | -106% |
| Depreciation | 175 | 72 | -59% |
| EBIT | (1.643) | (3.092) | -88% |
| Net financial result | (321) | 1.334 | 515% |
| Profit/loss before taxation | (1.965) | (1.758) | 10% |
| Corporate tax | (271) | (213) | 21% |
| Profit/loss after taxation | (1.694) | (1.545) | 9% |

Span d.d. for information systems, Koturaška cesta 47, CRO – 10000 Zagreb / Registered with the Commercial Court in Zagreb under registration number (MBS): 080192242 / Company identification number (OIB): 19680551758 / Equity: HRK 19,600,000.00 paid in full / OTP banka d.d., Split, IBAN: HR4324070001100472815 - Zagrebačka banka d.d., Zagreb, IBAN: HR5523600001101571538 - Raiffeisenbank Austria d.d., Zagreb, IBAN: HR3124840081107677905 - Addiko Bank d.d., Zagreb, IBAN: HR1025000091101019138 - Privredna banka Zagreb d.d., Zagreb, IBAN: HR512340009111016456 / Number of issued shares: 1.960.000, nominal value per share HRK 10.00 / President of the Management Board: Nikola Dujmović / Management Board Members: Marijan Pongrac, Dragan Marković, Antonija Kapović, Saša Kramar / President of the Supervisory Board: Jasmin Kotur

Share of TOV Span in Span Group

| | Span Group | | Share of TOV Span in Span Group | | Percentage of TOV Span in Span Group | |
|---------------------------------------------------------|----------------|----------------|---------------------------------|----------------|--------------------------------------|-------------|
| | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 |
| In thousands of HRK | | | | | | |
| Total revenue | 613.757 | 774.123 | 140.935 | 161.887 | 23% | 21% |
| Operating revenue | 610.022 | 767.273 | 140.935 | 161.887 | 23% | 21% |
| Other revenue | 3.735 | 6.851 | - | - | 0% | 0% |
| Total costs | 582.269 | 731.597 | 143.458 | 165.410 | 25% | 23% |
| Costs of goods and services sold | 427.591 | 546.418 | 133.386 | 155.137 | 31% | 28% |
| Personnel expenses | 118.912 | 138.584 | 7.940 | 7.868 | 7% | 6% |
| Other business expenses | 35.766 | 46.595 | 2.133 | 2.405 | 6% | 5% |
| EBITDA before one-off items | 31.488 | 48.575 | (2.523) | (3.523) | -8% | -7% |
| One-off items | - | 6.048 | - | - | | |
| EBITDA after one-off items | 31.488 | 42.526 | (2.523) | (3.523) | -8% | -8% |
| Depreciation | 14.196 | 15.594 | 175 | 72 | 1% | 0% |
| EBIT | 17.292 | 26.933 | (2.698) | (3.595) | -16% | -13% |
| Net financial result | (7.118) | 1.006 | (334) | 1.334 | 5% | 133% |
| Profit/loss before taxation before one-off items | 10.174 | 33.987 | (3.032) | (2.262) | -30% | -7% |
| Profit/loss before taxation after one-off items | 10.174 | 27.938 | (3.032) | (2.262) | -30% | -8% |
| Corporate tax | 2.722 | 3.947 | (271) | (213) | -10% | -5% |
| Profit/loss after taxation before one-off items | 7.452 | 30.040 | (2.761) | (2.048) | -37% | -7% |
| Profit/loss after taxation after one-off items | 7.452 | 23.991 | (2.761) | (2.048) | -37% | -9% |

In 2021, TOV Span revenues made up 21% of the consolidated revenues of the Span Group. In the same observed period, the contribution to the consolidated EBITDA was negative and amounted to HRK -3,523 thousand. The contribution to the consolidated profit after taxation was negative and amounted to HRK -2,048 thousand. The total investment of Span d.d. in TOV Span on 31/12/2021 was HRK 4,664 thousand.

At present, it is not possible to estimate the impact the Russian invasion on Ukraine will have on TOV Span's business. At the moment, the safety of our employees and their families who are all citizens of Ukraine comes first. In cooperation with our partner Microsoft, to the extent possible, we are providing all the necessary support to our users in Ukraine.

Span d.d.

Koturaška cesta 47, 10000 Zagreb

investors@span.eu

<https://www.span.eu/en/investors/>