BEST GROUP

PRESENTATION OF FINANCIAL RESULTS
FOR Q1 2026

Gdynia, 22 May 2026

AGENDA

1. BEST Group in Q1 2026
2. Operating and financial results of BEST CAPITAL GROUP
3. Non-performing loan (NPL) markets in the region
4. Synergies

01

BEST GROUP IN Q1 2026
KEY INFORMATION

Key events at BEST CAPITAL GROUP

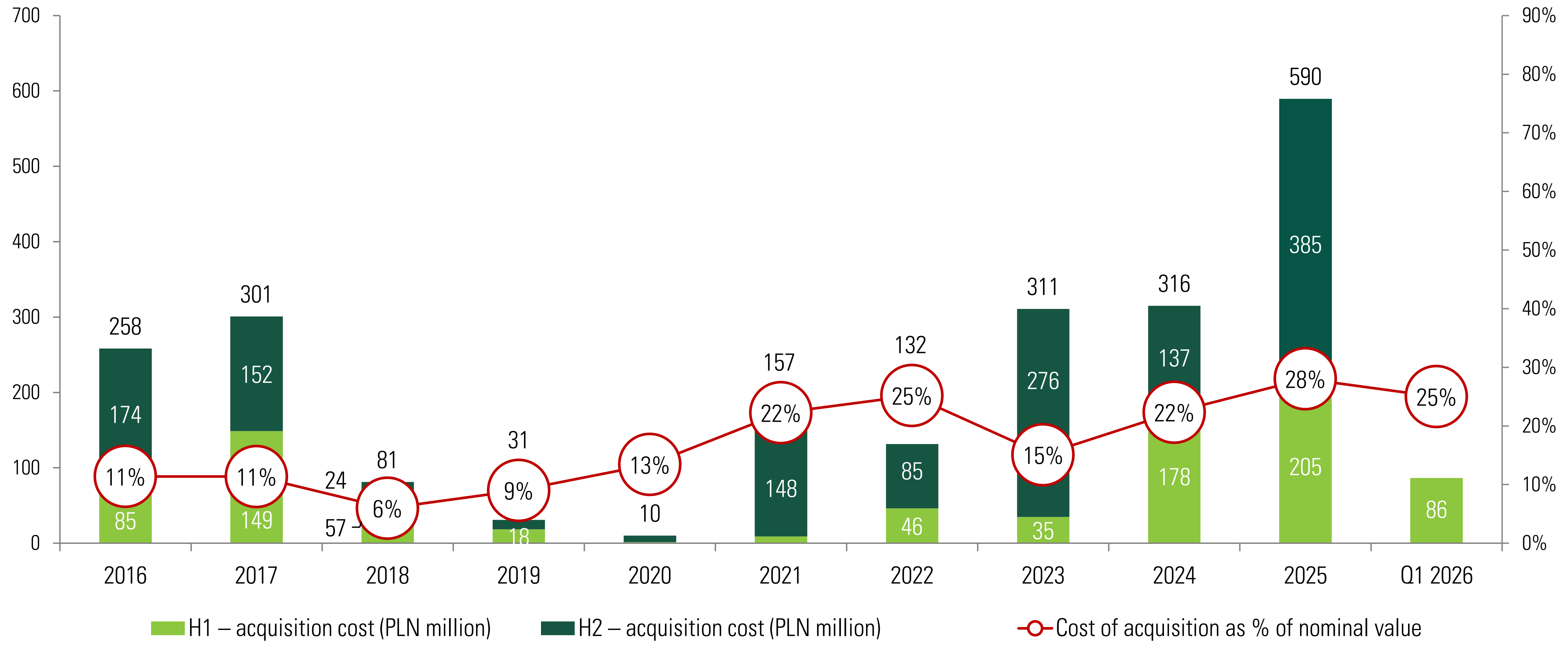
- Strong **increase in collections** from owned portfolios and **cash EBITDA**
- Acquisition of **new** NPL **portfolios** for **PLN 86 million**
- Approval of the prospectus for a new public bond issuance programme with a total value of **PLN 500 million** by the PFSA
- **Public offering** of AF1 series **bonds** with a total value of **PLN 134 million**
- After the end of Q1: **public offering** of AF2 series **bonds** with a total value of **PLN 122 million**

Key financial and operating parameters	Q1 2026	Q1 2025	y/y change
Debt collection	221	119	86%
Operating expenses	96	61	59%
Cash EBITDA	130	61	111%
Investments in NPL portfolios	86	40	116%

02

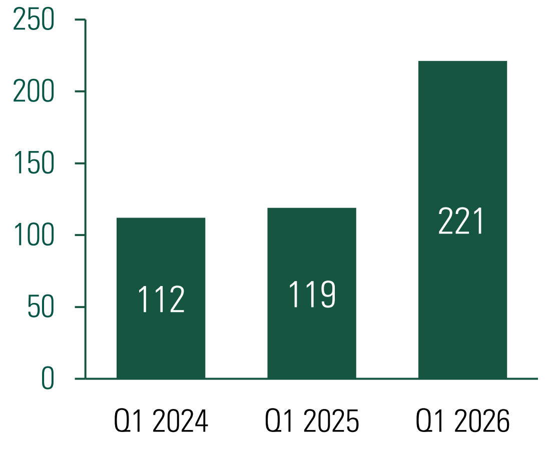
OPERATING AND FINANCIAL RESULTS OF BEST CAPITAL GROUP

BEST'S NPL PORTFOLIO INVESTMENTS

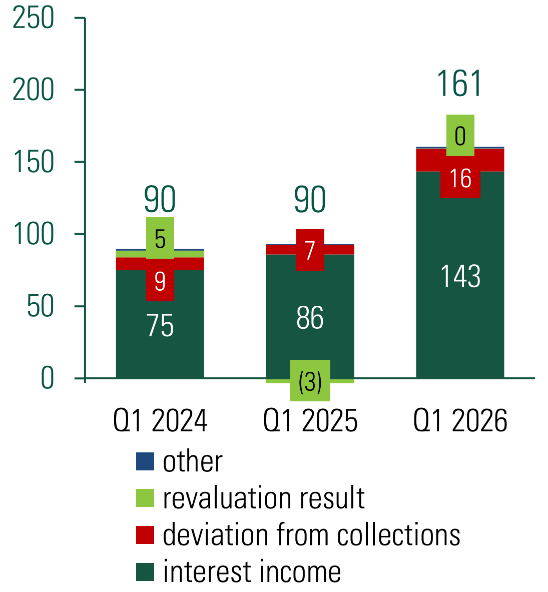


OVERVIEW OF Q1 2026

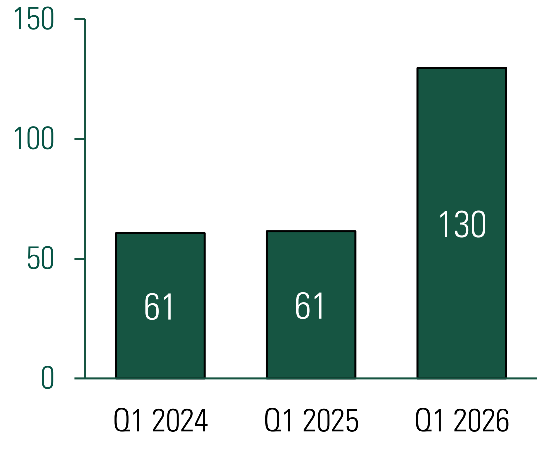
Debt collection
(PLN million)



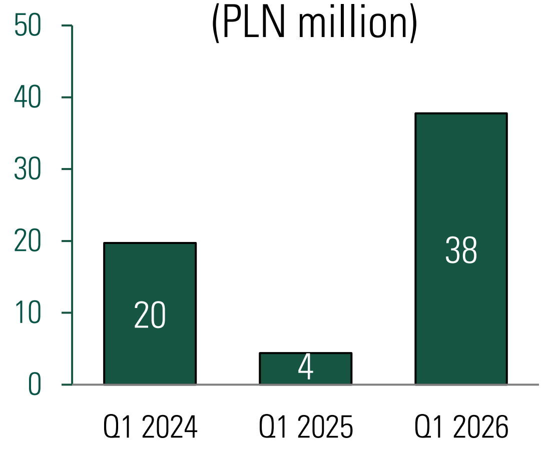
Operating revenues
(PLN million)



Cash EBITDA
(PLN million)



Net profit attributable to
BEST Shareholders
(PLN million)



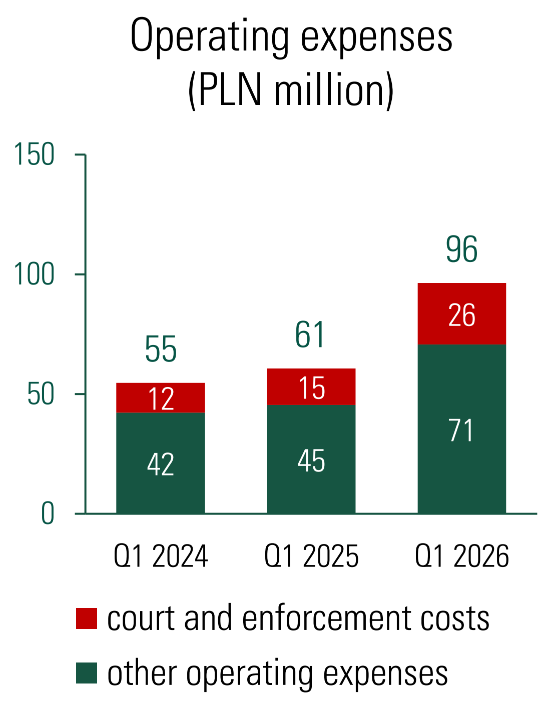
86%
increase in
debt collection
(y/y)
1

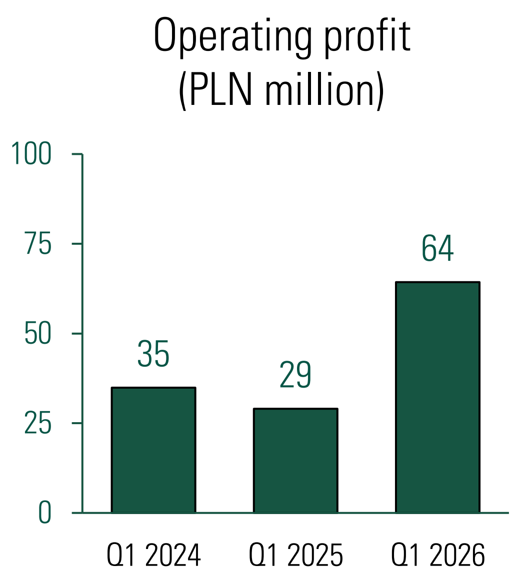
67%
increase in interest income
(y/y)
and positive
deviations from collections
2

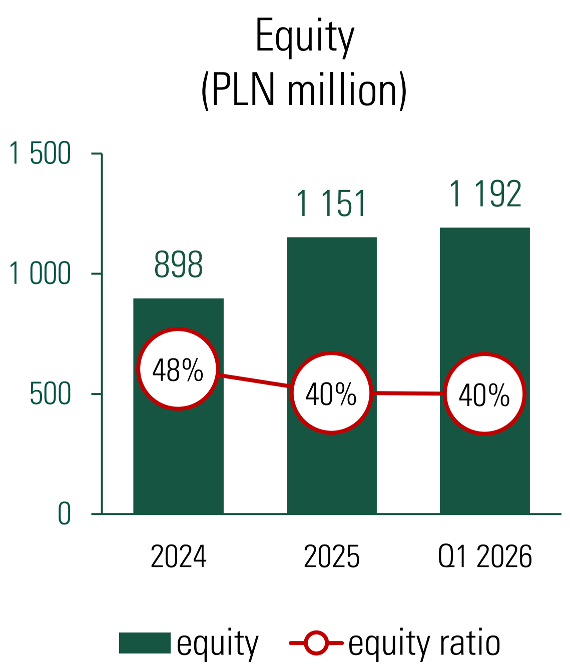
111%
increase in cash
EBITDA
(y/y)
3

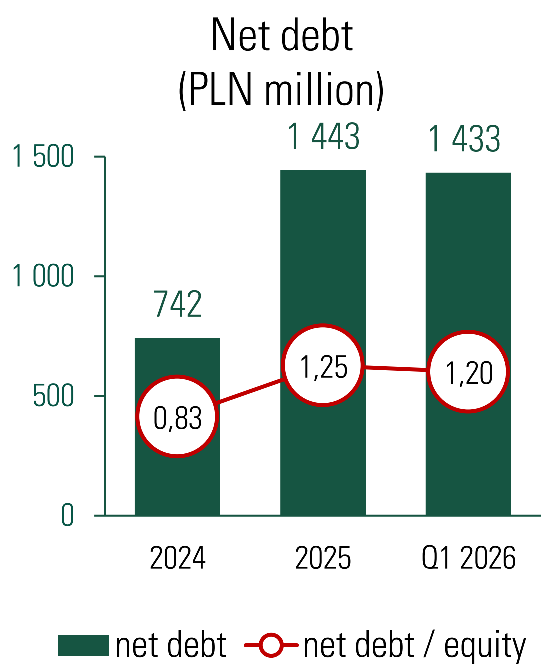
11%
ROE LTM
4

OPERATING EFFICIENCY









59%
increase in costs
related i.a. to the merger
1

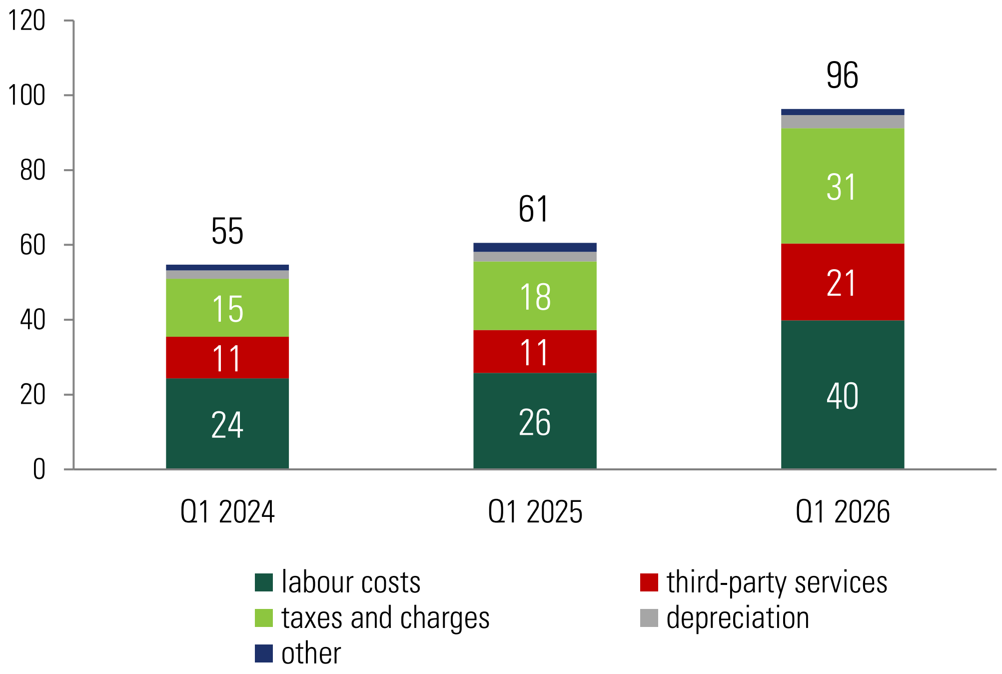
40%
operating margin
(Q1 2026)
2

Consistent
increase
in equity
3

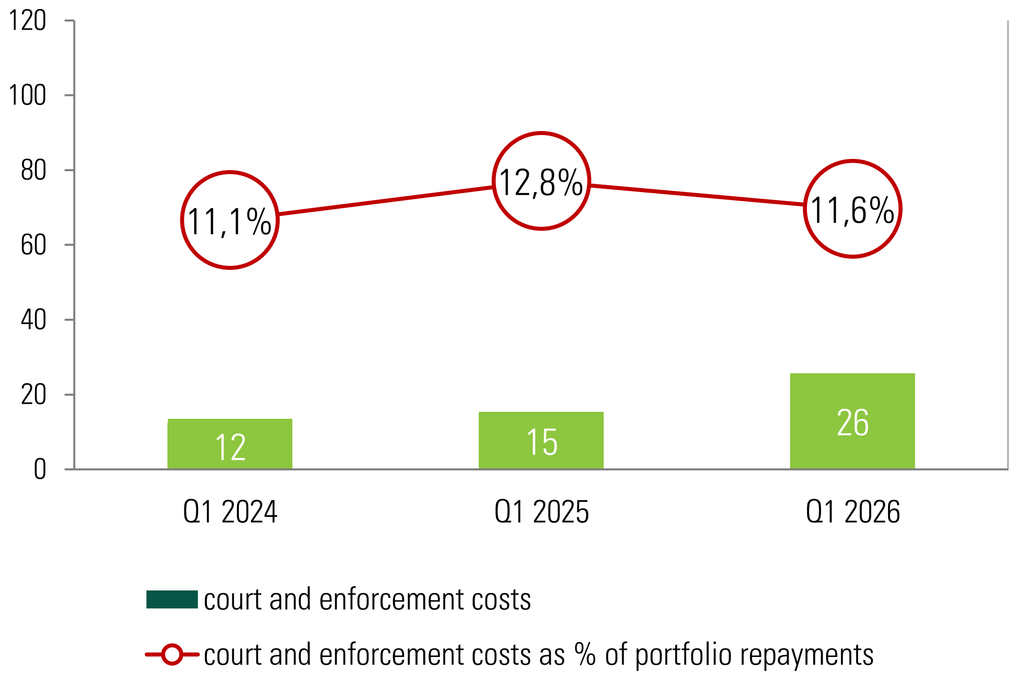
Safe level of
net debt
4

OPERATING EXPENSES

Segmentation of operating expenses (PLN million)

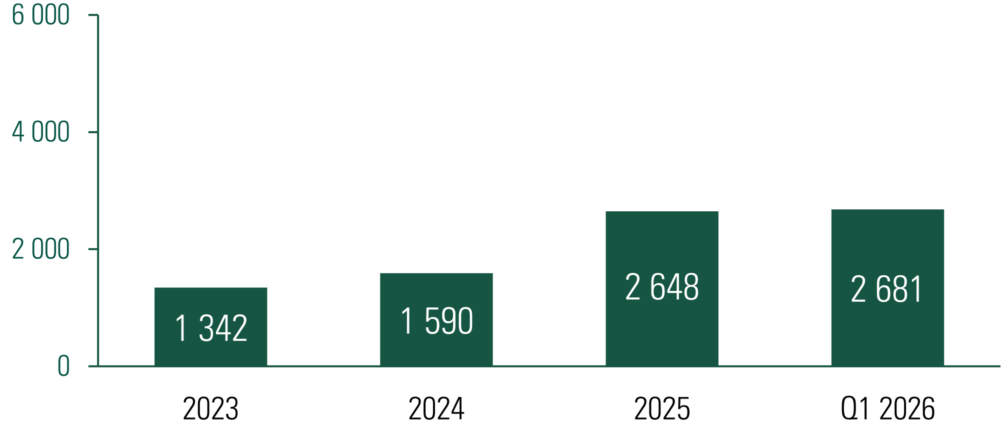


Court and enforcement costs (PLN million)

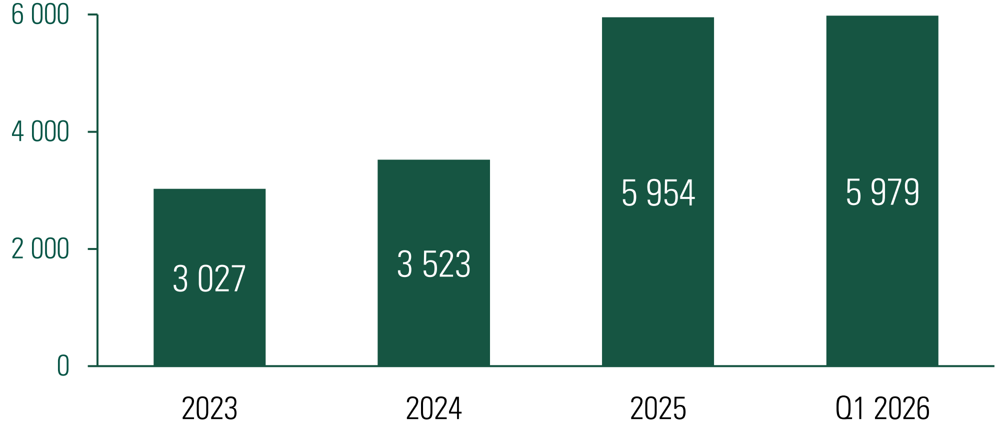


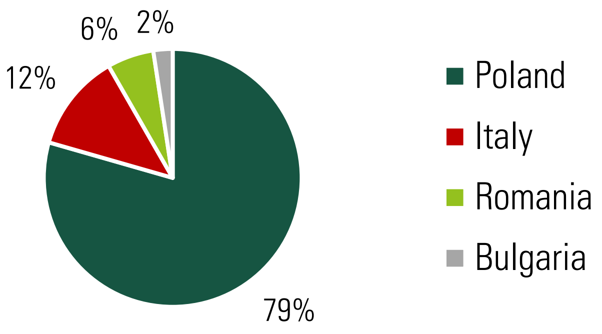
ASSET STRUCTURE

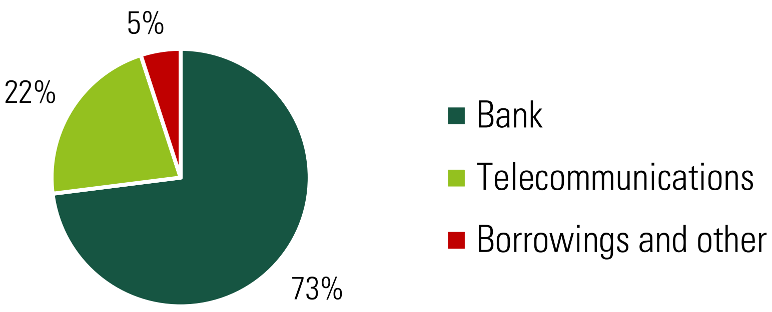
Carying value of portfolios
(PLN million)



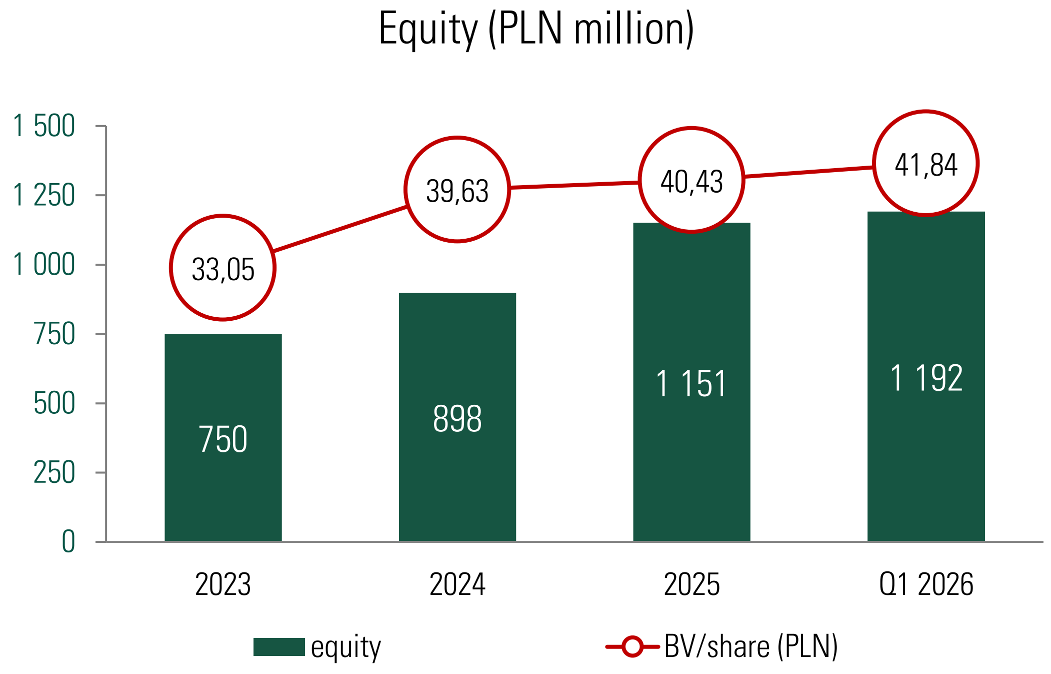
ERC – nominal value of estimated remaining collections
(PLN million)

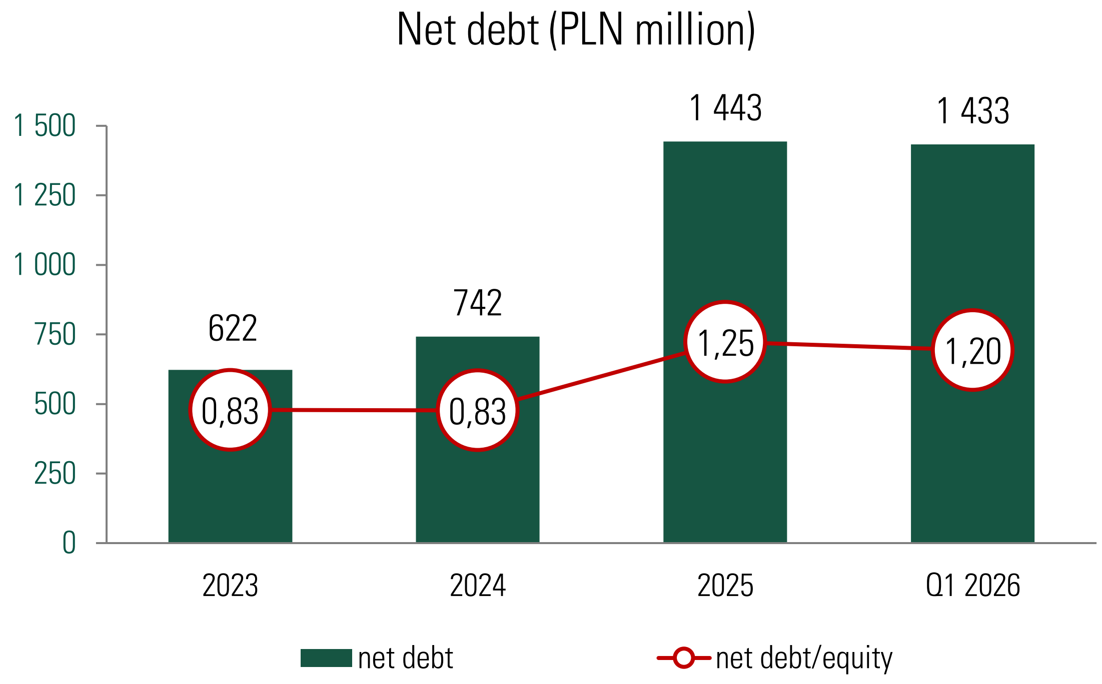






GROUP'S EQUITY AND LIABILITIES





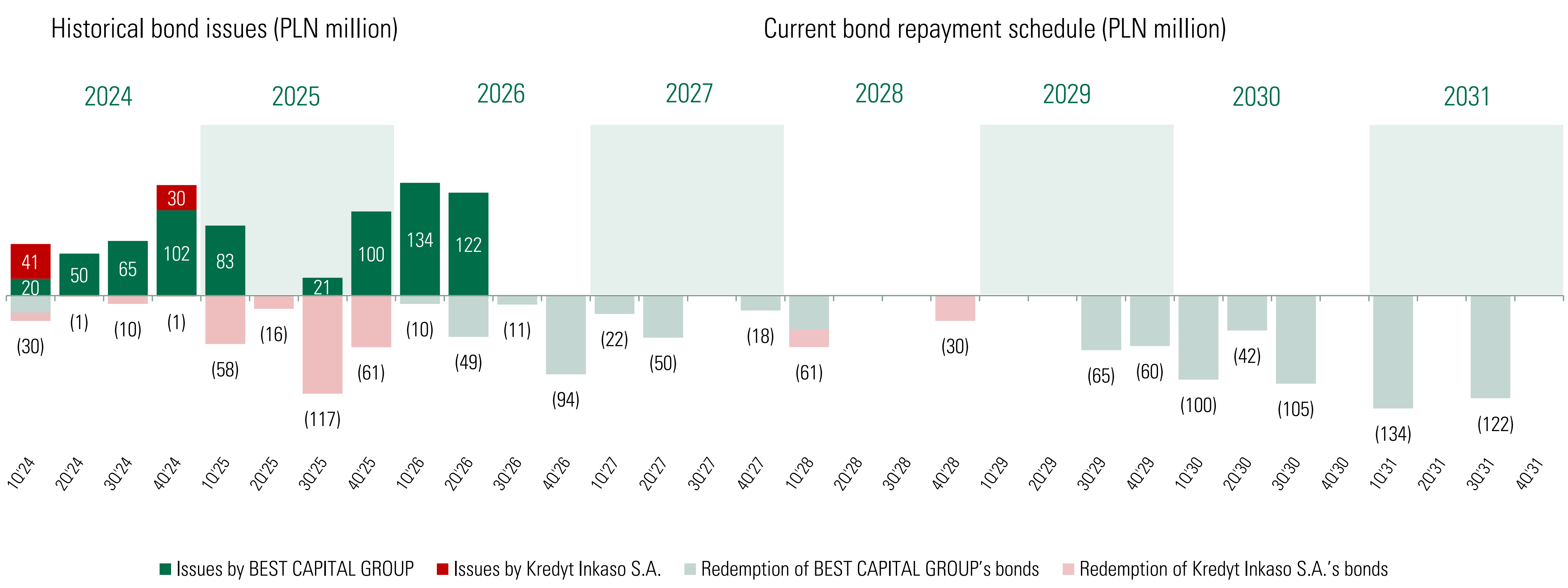
In connection with the merger (2025):

- shares worth PLN 160 million were issued
- interest-bearing liabilities amounting to PLN 427 million were assumed

Net debt structure (Q1 2026):

PLN 833 million - bonds
PLN 758 million - bank loans
PLN 17 million - lease
PLN 177 million - cash

BEST GROUP ON THE BOND MARKET



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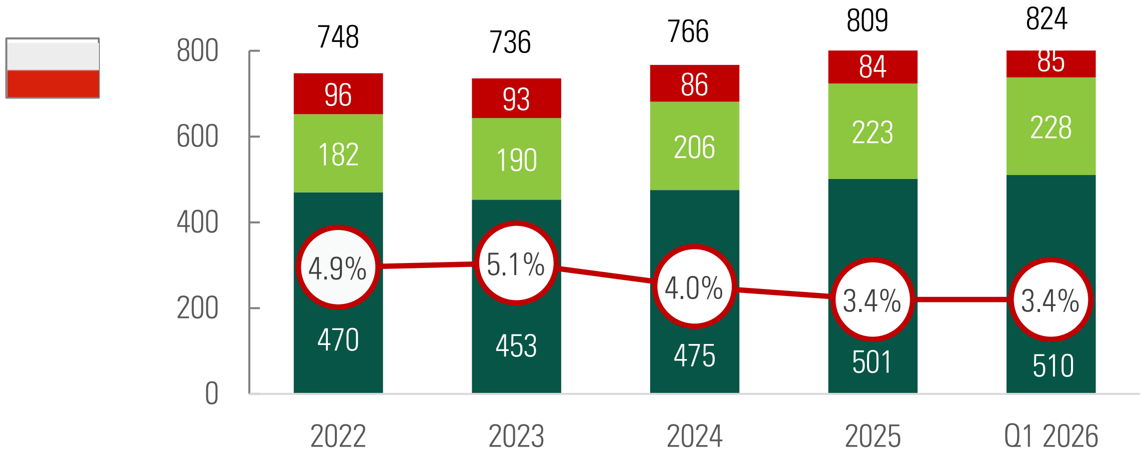
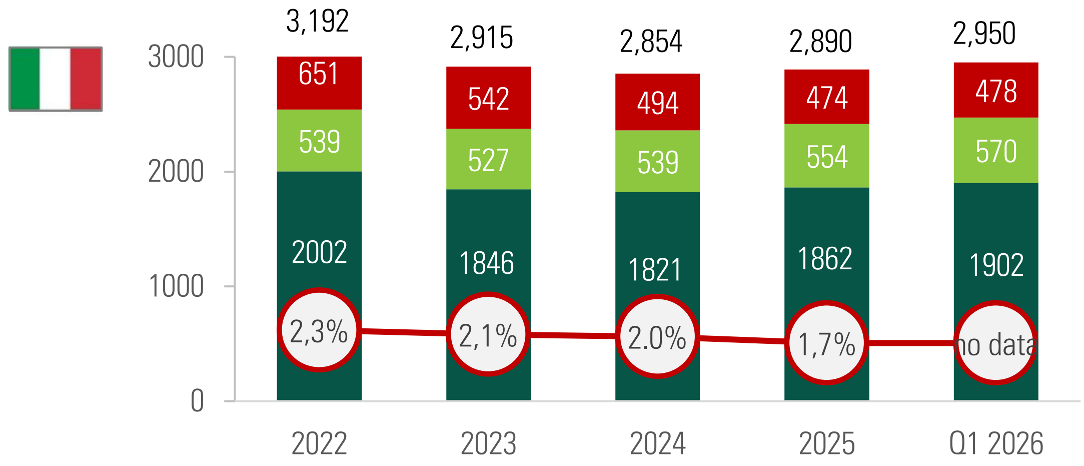
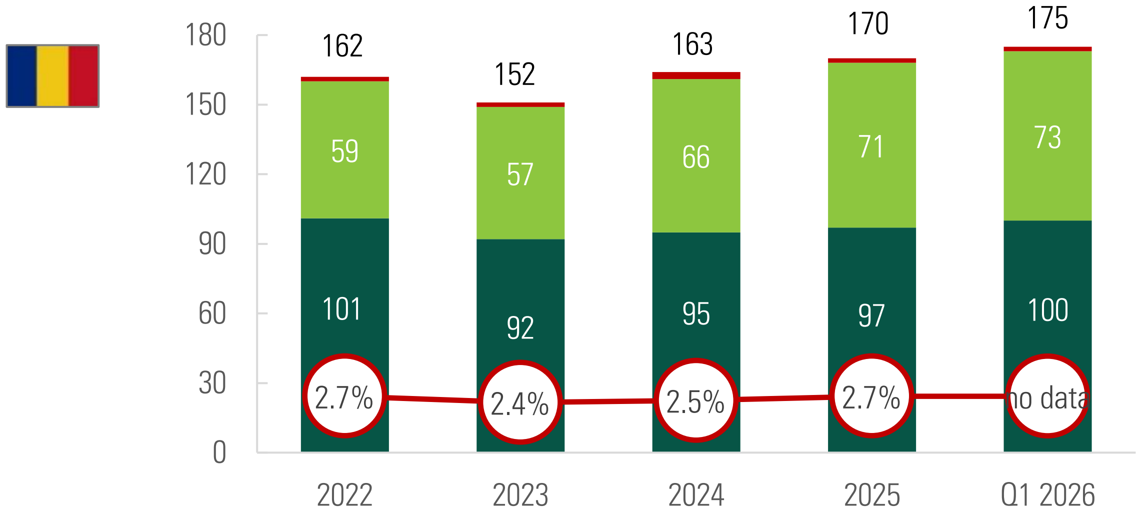
NON-PERFORMING LOAN MARKETS IN THE REGION

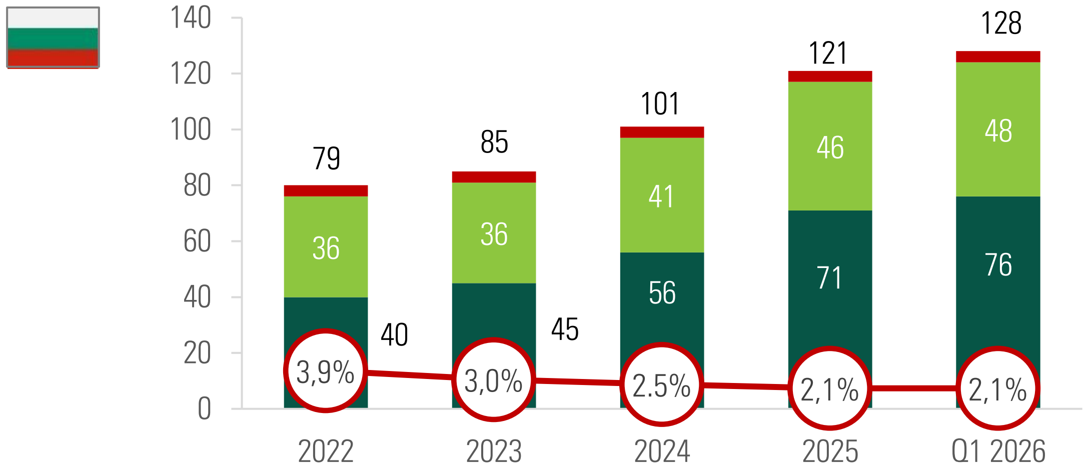
NON-PERFORMING LOAN MARKET

Non-financial sector loans – households (PLN billion)







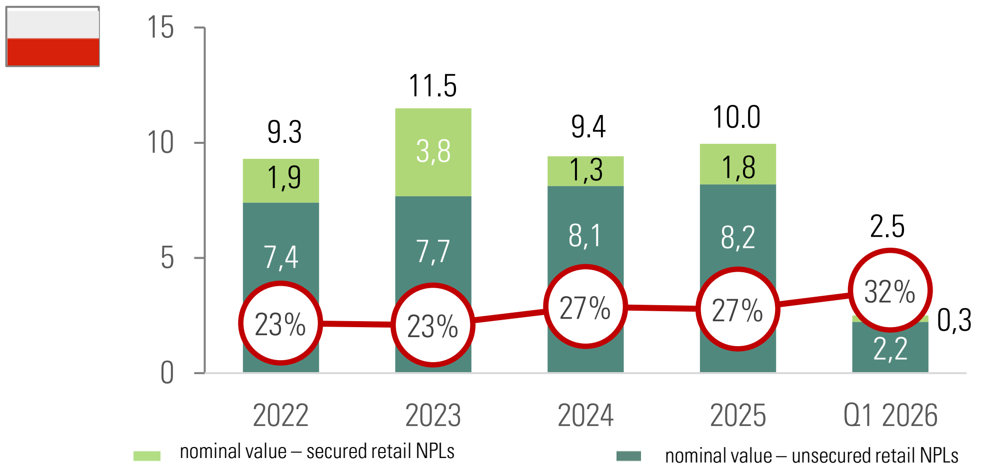


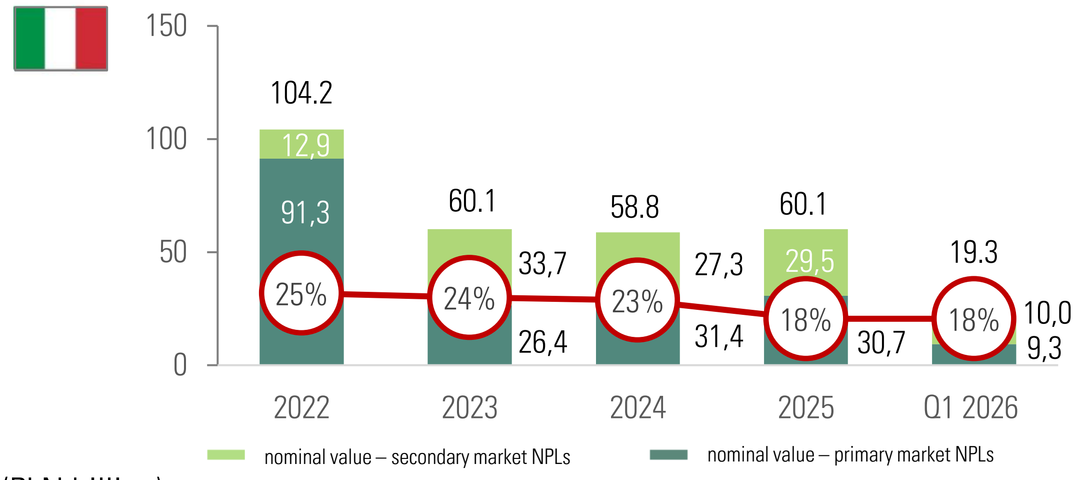
Housing loans
Other
Consumer loans
At-risk household loans (%)

Source: based on the PFSA / Eurostat / own data

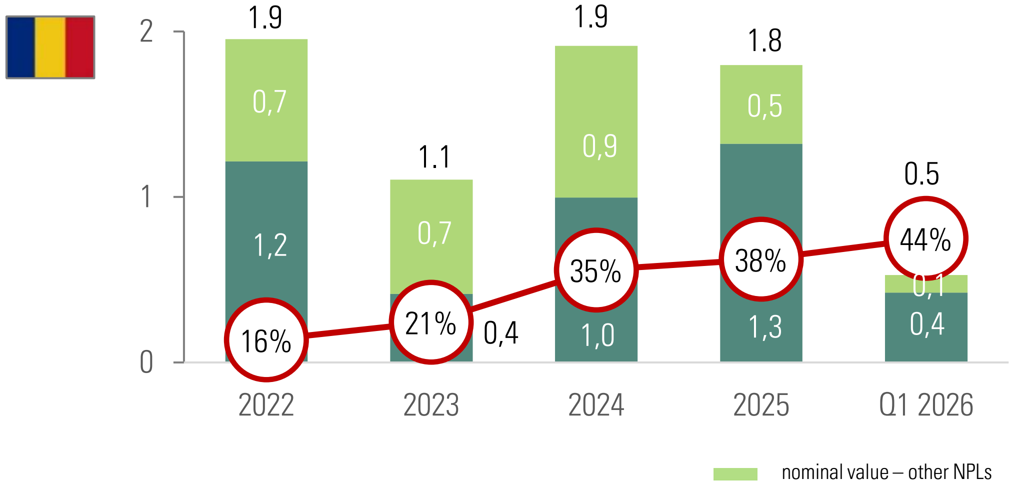
NON-PERFORMING LOAN MARKET

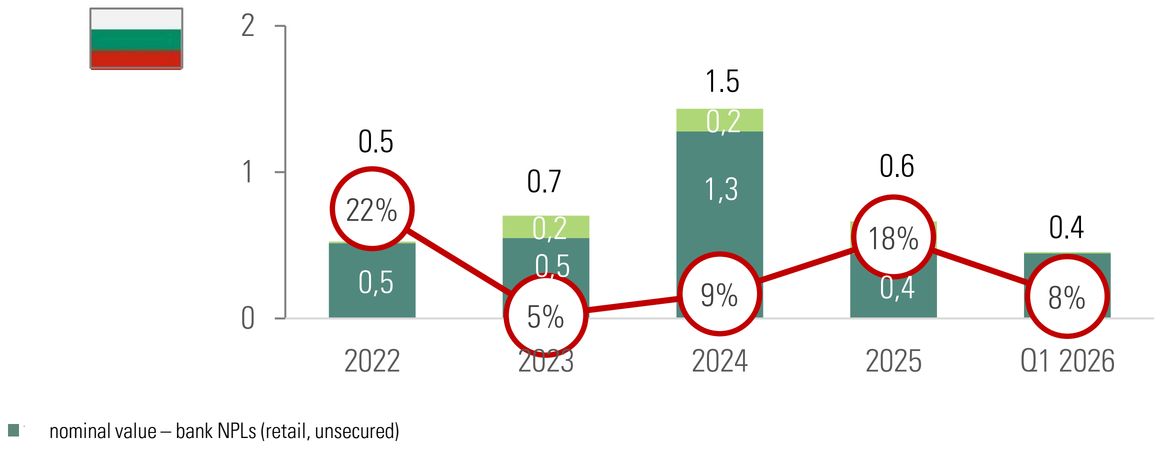
Supply of retail bank portfolios (PLN billion)





NPL supply (PLN billion)





average prices (% of nominal value)

Source: based on the PFSA / Eurostat / own data

POLAND – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	2Q 2025	3Q 2025	4Q 2025	Q1 2026	Y/Y change
▪ Portfolio purchases	5	147	10	324	50	900%
▪ Carrying value of portfolios	1,270	1,866	1,823	2,134	2,130	68%
▪ Collections	107	192	172	167	179	67%
▪ **Operating revenues**	**75**	**146**	**119**	**153**	**126**	**68%**
▪ **Operating expenses**	**(54)**	**(82)**	**(81)**	**(76)**	**(71)**	**31%**
– Court and enforcement costs	(14)	(20)	(20)	(19)	(18)	29%
– Other	(40)	(62)	(60)	(57)	(53)	32%
▪ **EBIT**	**21**	**64**	**38**	**77**	**54**	**157%**
▪ **Cash EBITDA**	**55**	**113**	**95**	**97**	**111**	**102%**
▪ **Cash EBITDA margin**	**52%**	**59%**	**55%**	**58%**	**62%**	**10 p.p.**

ITALY – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	2Q 2025	3Q 2025	4Q 2025	Q1 2026	Y/Y change
Portfolio purchases	35.1	18.0	5.1	8.6	11.3	-67%
Carrying value of portfolios	324.2	322.7	330.7	314.8	329.1	1.5%
Collections	12.2	14.7	14.6	18.8	17.0	39%
Operating revenues	**14.7**	**(9.2)**	**18.6**	**(0.1)**	**15.2**	**3.4%**
Operating expenses	**(6.3)**	**(8.9)**	**(8.8)**	**(10.3)**	**(10.4)**	**65%**
– Court and enforcement costs	(1.1)	(1.6)	(1.7)	(2.1)	(2.3)	109%
– Other	(5.2)	(7.3)	(7.0)	(8.3)	(8.0)	54%
EBIT	**8.4**	**(18.1)**	**9.8**	**(10.4)**	**4.8**	**-42%**
Cash EBITDA	**6.1**	**6.0**	**9.3**	**11.1**	**6.8**	**11%**
Cash EBITDA margin	**50%**	**41%**	**64%**	**59%**	**40%**	**-10 p.p.**

ROMANIA – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	2Q 2025	3Q 2025	4Q 2025	Q1 2026	Y/Y change
▪ Portfolio purchases	-	-	-	25.1	7.6	-
▪ Carrying value of portfolios	144.0	136.2	133.2	151.0	157.0	9%
▪ Collections	17.4	19.0	20.1	19.6	19.7	13%
▪ **Operating revenues**	**14.4**	**14.2**	**16.7**	**14.8**	**16.1**	**12%**
▪ **Operating expenses**	**(9.9)**	**(10.4)**	**(9.5)**	**(9.4)**	**(11.2)**	**13%**
– Court and enforcement costs	(2.7)	(3.5)	(3.4)	(3.3)	(4.5)	66%
– Other	(7.3)	(6.8)	(6.1)	(6.2)	(6.7)	-16%
▪ **EBIT**	**4.5**	**3.8**	**7.2**	**5.3**	**4.9**	**9%**
▪ **Cash EBITDA**	**8.0**	**9.2**	**11.2**	**10.7**	**9.0**	**13%**
▪ **Cash EBITDA margin**	**46%**	**48%**	**56%**	**55%**	**46%**	**0 p.p.**

BULGARIA – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	2Q 2025	3Q 2025	4Q 2025	Q1 2026	Y/Y change
▪ Portfolio purchases	-	-	0.6	11.9	17.3	-
▪ Carrying value of portfolios	41.4	41.3	39.1	48.4	65.0	57%
▪ Collections	6.1	6.0	5.3	5.8	5.6	-8%
▪ **Operating revenues**	**6.1**	**3.9**	**2.2**	**4.1**	**3.5**	**-43%**
▪ **Operating expenses**	**(3.1)**	**(2.5)**	**(2.4)**	**(2.6)**	**(3.3)**	**6%**
– Court and enforcement costs	(0.7)	(0.5)	(0.6)	(0.5)	(0.8)	14%
– Other	(2.3)	(1.9)	(1.9)	(2.3)	(2.6)	13%
▪ **EBIT**	**3.0**	**1.4**	**(0.1)**	**1.5**	**0.2**	**-93%**
▪ **Cash EBITDA**	**3.2**	**3.6**	**2.9**	**3.1**	**2.3**	**-28%**
▪ **Cash EBITDA margin**	**52%**	**60%**	**55%**	**55%**	**41%**	**-11 p.p.**

04

SUMMARY

SYNERGIES AFTER THE MERGER WITH KREDYT INKASO – POLISH MARKET

(PLN million)	KISA 1Q 25	BEST 1Q 25	KISA+BEST 1Q 25	BEST 1Q 26	1Q 26 vs 1Q 25 Difference %	
▪ Collections	67.1	106.8	173.9	179.0	5.1	3%
▪ Court and enforcement costs (CEC)	9.0	14.2	23.2	17.9	-5.3	-23%
▪ Operating expenses excluding CEC	30.1	40.1	60.5	53.6	-6.9	-11%
Total					**17.3**	
▪ Cash EBITDA	30.1	55.4	95.1*	111.5	16.4	17%
▪ FTE	376	619	995	785	-210	-21%
▪ Collections/FTE (PLN thousand)	179	172	175	228	53	31%

*excl. one-offs

- Merger synergies achieved mainly on the cost side
- BEST 3.0 team made up of the best employees from both companies
- Restructuring of assumed debt – reduction of financing costs by PLN 7 million in 2026–2027
- Exchange of know-how, including with foreign markets
- Optimisation of technological solutions used

SUMMARY

Scale/dynamics 1	Efficiency 2	Technology 3
International presence 4	Team 5	

BEST

SPÓŁKA AKCYJNA

THANK YOU FOR YOUR ATTENTION

ATTACHMENTS

CASH EBITDA

(PLN million)	Q1 2026	Q1 2025	y/y change	2025
BEST Capital Group				
debt collection	221.2	118.9	86%	773.5
other revenue	1.2	0.5	135%	10.2
OPEX (excluding depreciation and amortisation)	92.8	58.0	60%	350.3
Cash EBITDA*	**129.6**	**61.5**	**111%**	**433.4**

* Cash EBITDA = operating profit – revenues from purchased NPLs + collections of acquired NPLs + amortisation/depreciation

STATEMENT OF FINANCIAL POSITION

(PLN million)	31/03/2026	31/12/2025	31/12/2024	31/12/2023
assets, including:	**2,980.2**	**2,854.0**	**1,856.8**	**1,545.1**
cash	176.5	80.5	82.4	64.8
acquired NPLs	2,680.6	2,648.0	1,590.0	1,342.4
equity investments	-	-	82.5	39.9
investment properties	52.7	51.5	41.7	40.2
equity and liabilities, including:	**2,980.2**	**2,854.0**	**1,856.8**	**1,545.1**
financial liabilities	1,609.1	1,523.9	824.3	687.2
equity	1,191.6	1,151.5	897.8	750.0
net debt	**1,432.6**	**1,443.4**	**742.0**	**622.3**
net debt / equity	**1.20**	**1.25**	**0.83**	**0.83**

FINANCIAL RESULTS (PLN MILLION)

	Q1 2026	Q1 2025	y/y change	2025
Operating revenues, including:	**160.6**	**89.6**	**79%**	**572.6**
revenue from acquired NPLs:	159.5	89.1	79%	562.4
interest calculated using the effective interest rate method	143.3	85.8	67%	485.6
deviations from actual collections	15.8	6.8	133%	76.3
revaluation result	0.3	(3.4)	-109%	0.5
operating expenses, including:	**(96.3)**	**(60.6)**	**59%**	**(363.9)**
court and enforcement costs	(25.7)	(15.3)	68%	(91.5)
operating profit	**64.3**	**29.1**	121%	**208.7**
financial revenues	6.6	0.7	842%	3.3
financial expenses, including:	(31.1)	(26.0)	20%	126.3
interest on financial liabilities	(30.8)	(20.5)	50%	(118.3)
net profit, including:	**37.9**	**5.0**	**658%**	**98.3**
attributable to BEST shareholders	37.8	4.4	762%	97.0