BEST GROUP

PRESENTATION OF FINANCIAL RESULTS FOR
H1 2026

Gdynia, 8 September 2026

AGENDA

1. BEST Group in H1 2026
2. Operating and financial results of BEST CAPITAL GROUP
3. Non-performing loan (NPL) markets in the region
4. BEST 3.0

01

BEST GROUP IN H1 2026 KEY INFORMATION

Key events at BEST CAPITAL GROUP

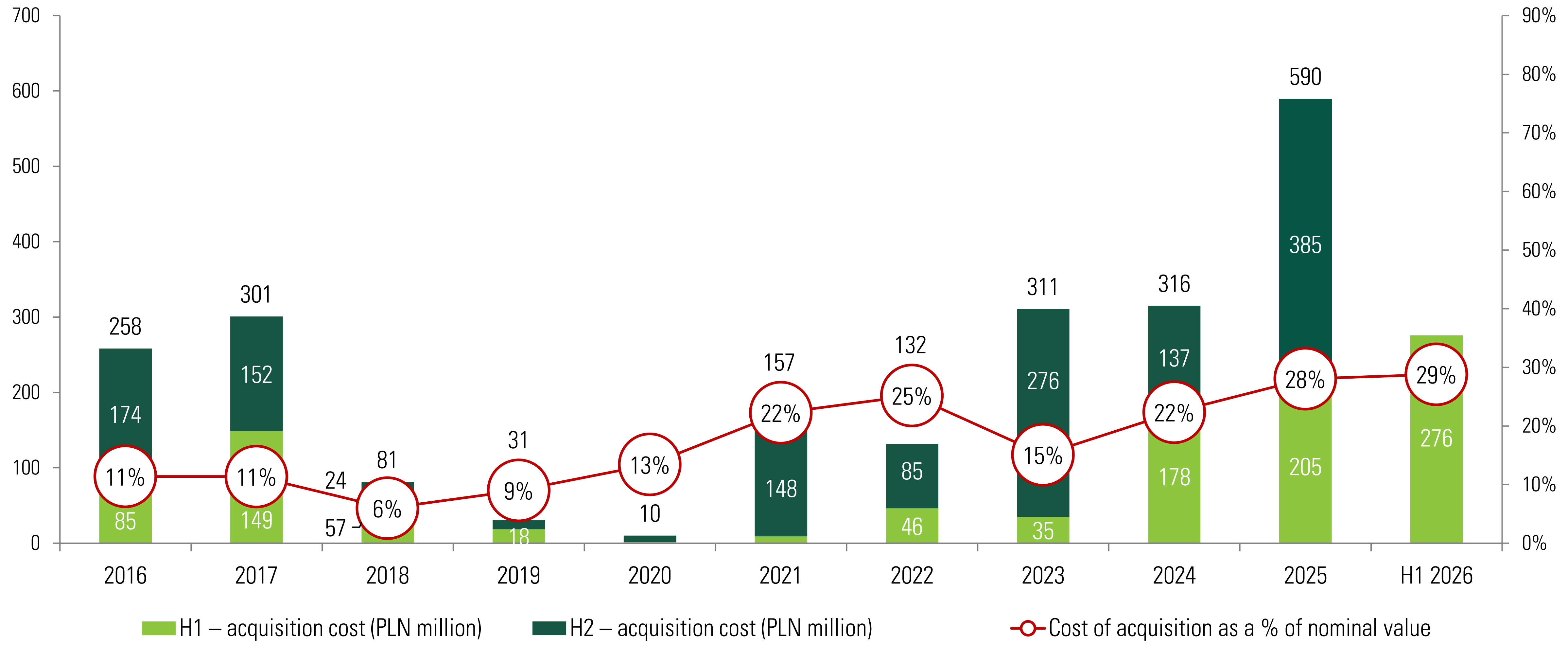
- Strong **increase in collections** from owned portfolios and **cash EBITDA**
- Acquisition of **new NPL portfolios** for **PLN 276 million**
- **Public offering** of AF1 and AF2 series **bonds** with a total value of **PLN 257 million**
- **Early redemption** of bonds with a value of PLN 99 million
- **Strengthening international operations:** return to investment and improved operating efficiency
- Exceeding **PLN 1 billion in retained earnings** and **PLN 1 billion in market capitalisation**

Key parameters (PLN million)	H1 2026	H1 2025	Y/Y change	Q2 2026	Q2 2025	Y/Y change
Debt collection	471	351	34%	250	232	8%
Operating expenses	203	165	23%	107	104	3%
Cash EBITDA	292	194	51%	163	132	23%
Investments in portfolios	276	205	35%	190	165	15%
BV / share	43.21	37.71	15%	-	-	-

02

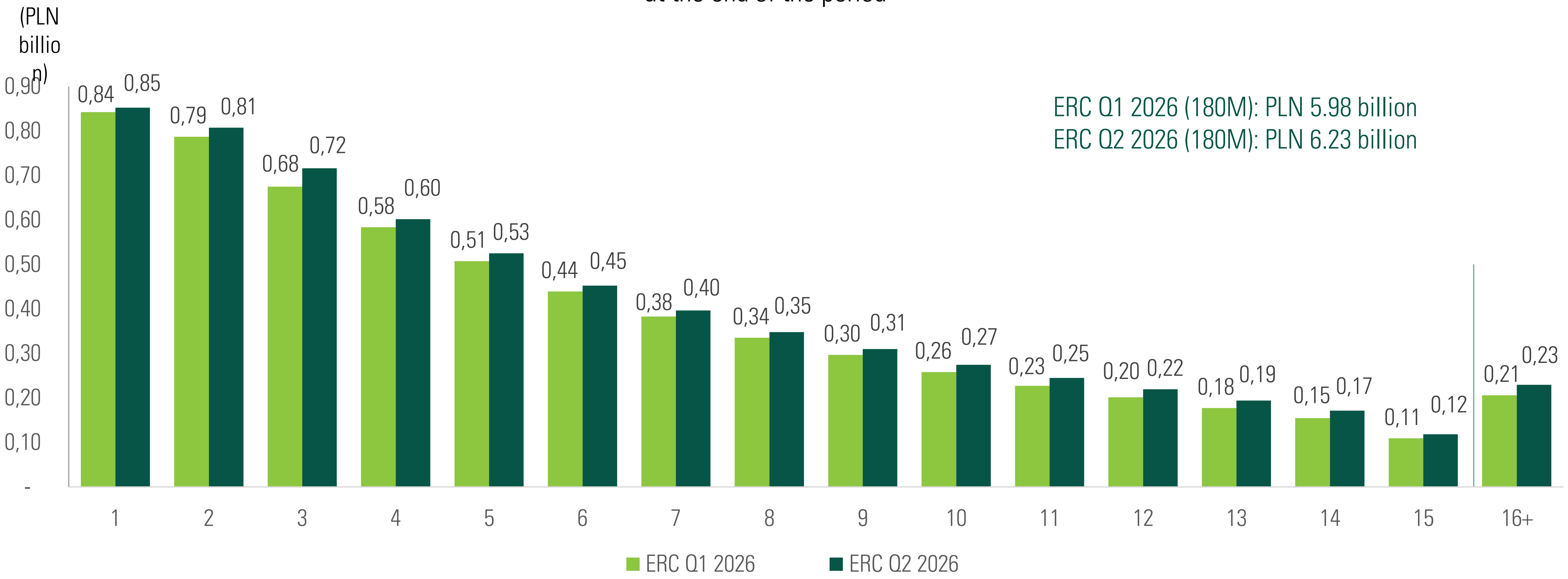
OPERATING AND FINANCIAL RESULTS OF BEST CAPITAL GROUP

BEST'S NPL PORTFOLIO INVESTMENTS



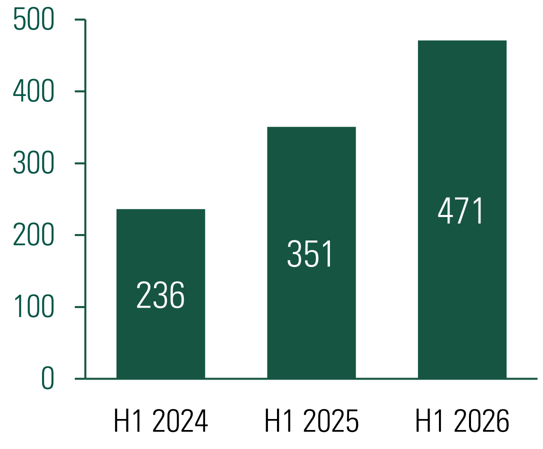
ERC DISTRIBUTION OVER TIME

Distribution of estimated collections from NPL portfolios (ERC) by servicing year at the end of the period

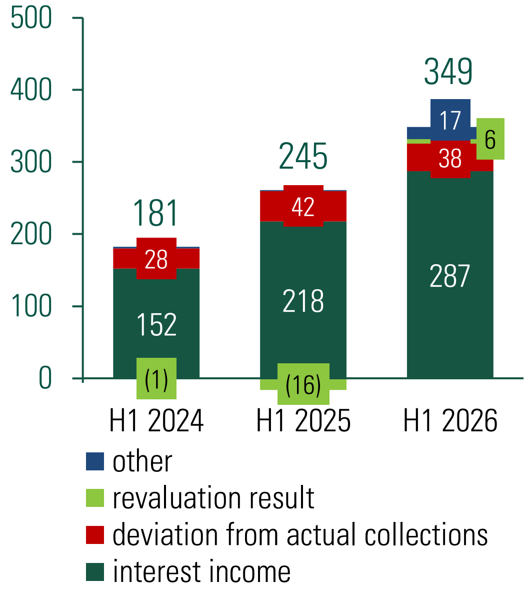


OVERVIEW OF H1 2026

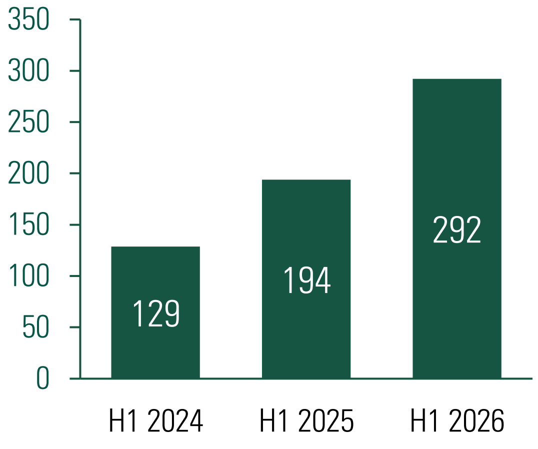
Debt collection (PLN million)



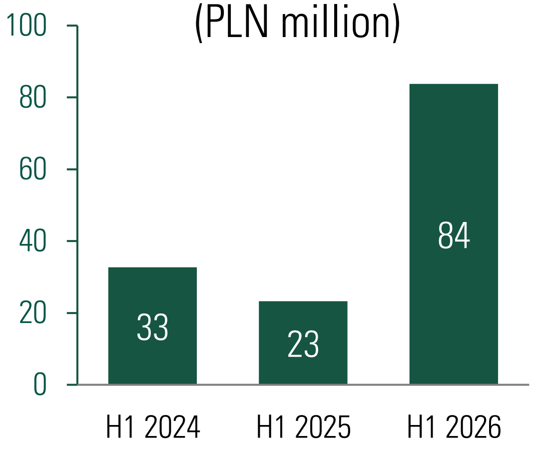
Operating revenues (PLN million)



Cash EBITDA (PLN million)



Net profit attributable to BEST Shareholders (PLN million)



34%
increase in debt collection
(y/y)

32%
increase in interest revenue
(y/y),
positive deviations from
actual collections

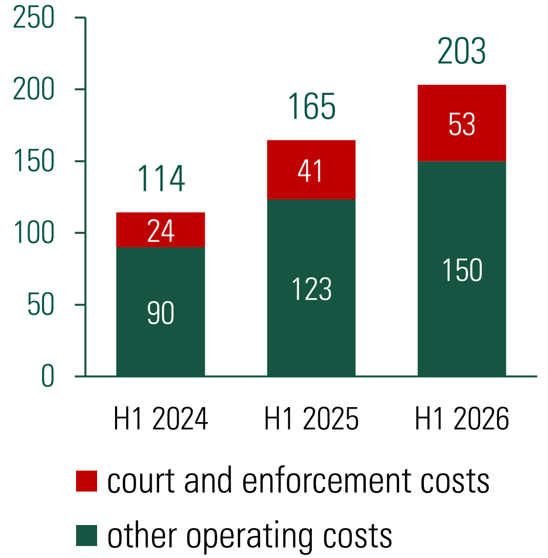
51%
increase in cash
EBITDA
(y/y)

13.7%
ROE LTM*

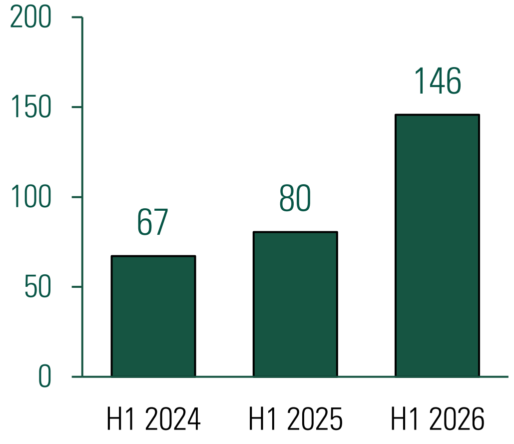
* Net profit for the last 12 months / average equity

OPERATING EFFICIENCY

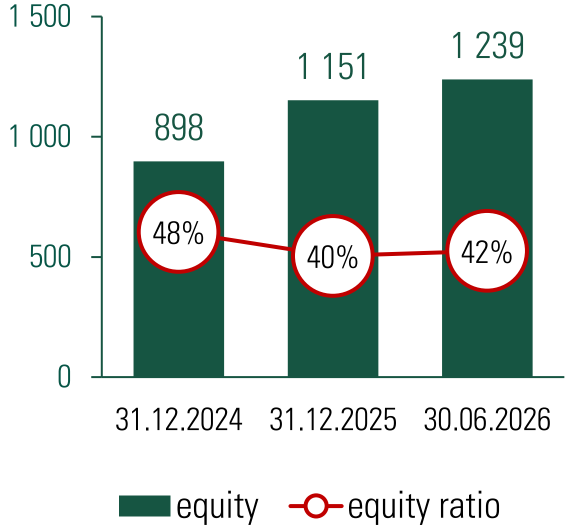
Operating expenses
(PLN million)



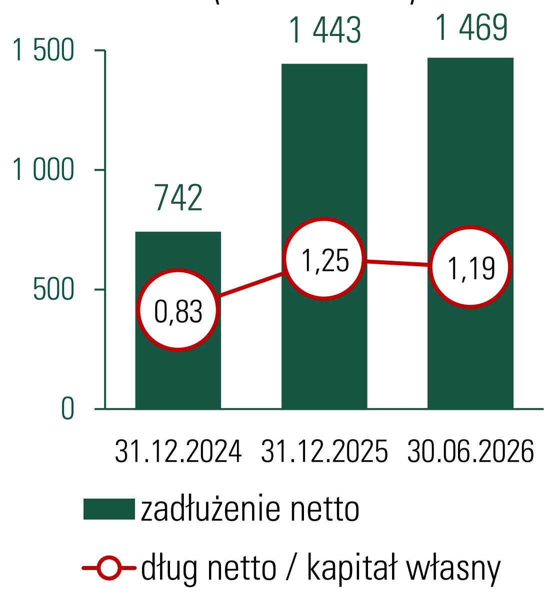
Operating profit
(PLN million)



Equity capital
(PLN million)



Net debt
(PLN million)



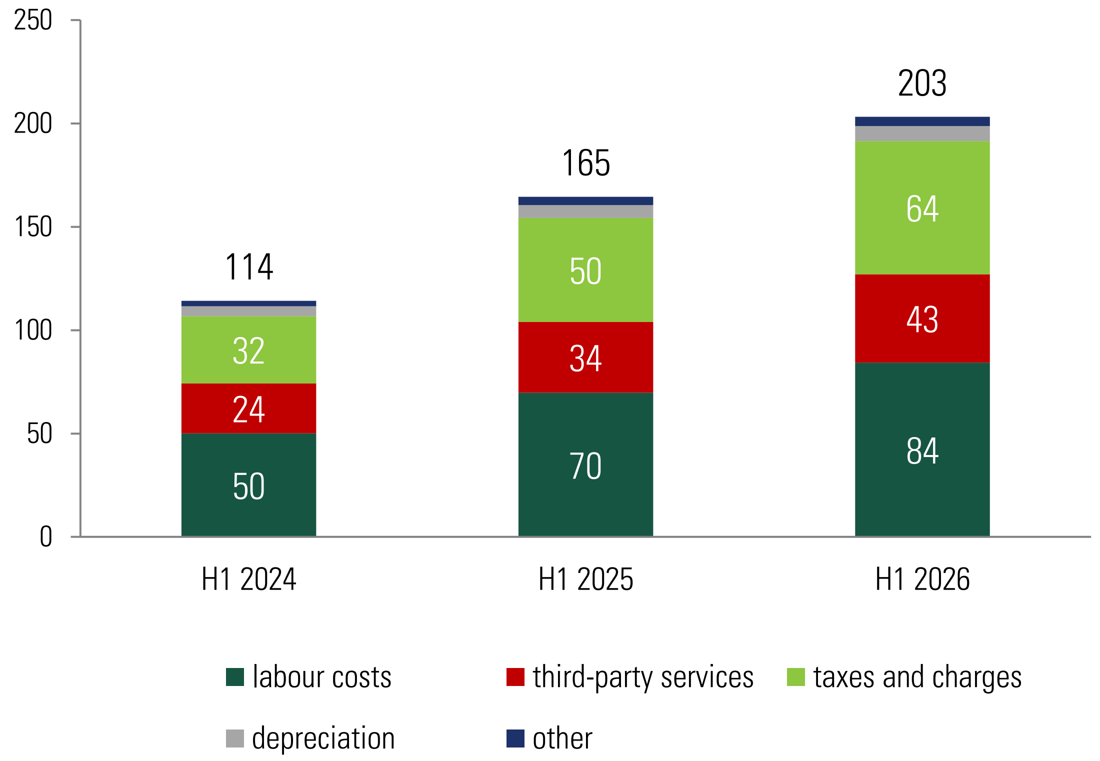
23%
increase in
operating expenses
1

42%
operating margin
(H1 2026)
2

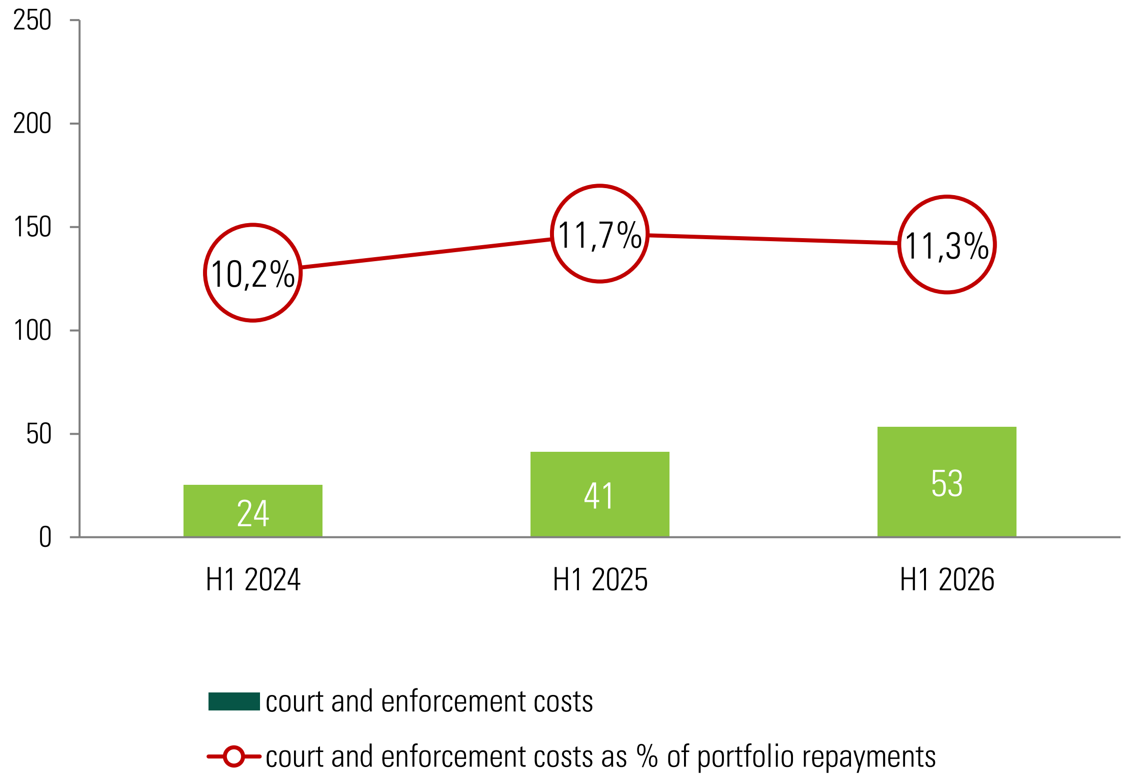
Profits increase
equity
3

Safe level of
net debt
4

Segmentation of operating expenses (PLN million)



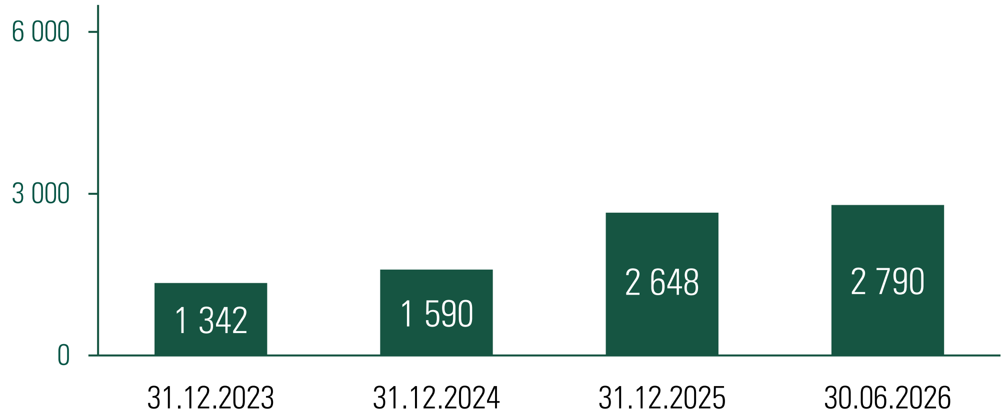
court and enforcement costs (PLN million)



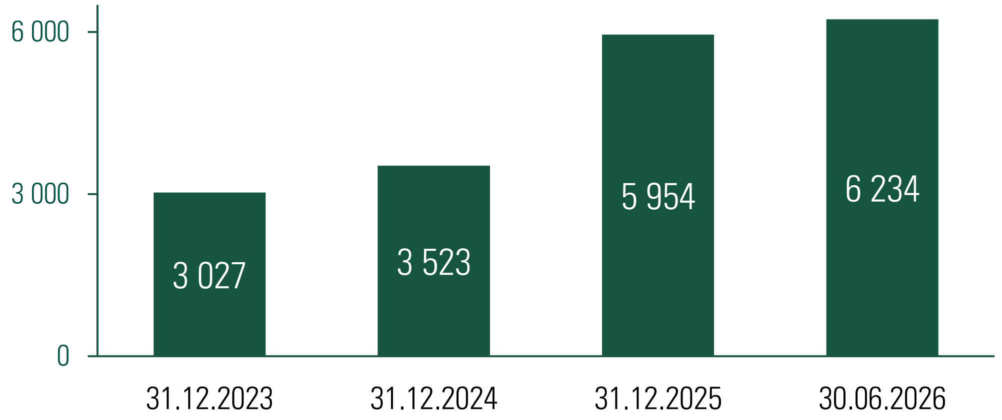
ASSET STRUCTURE

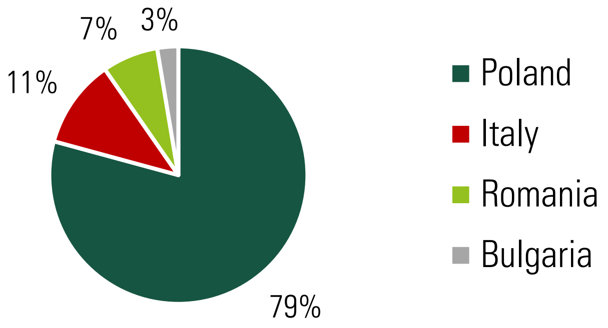
BEST

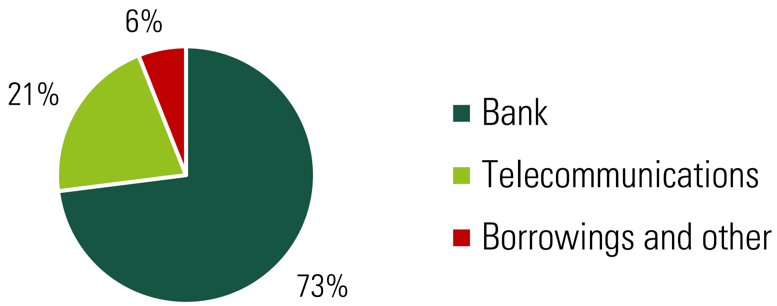
Carrying value of portfolios
(PLN million)



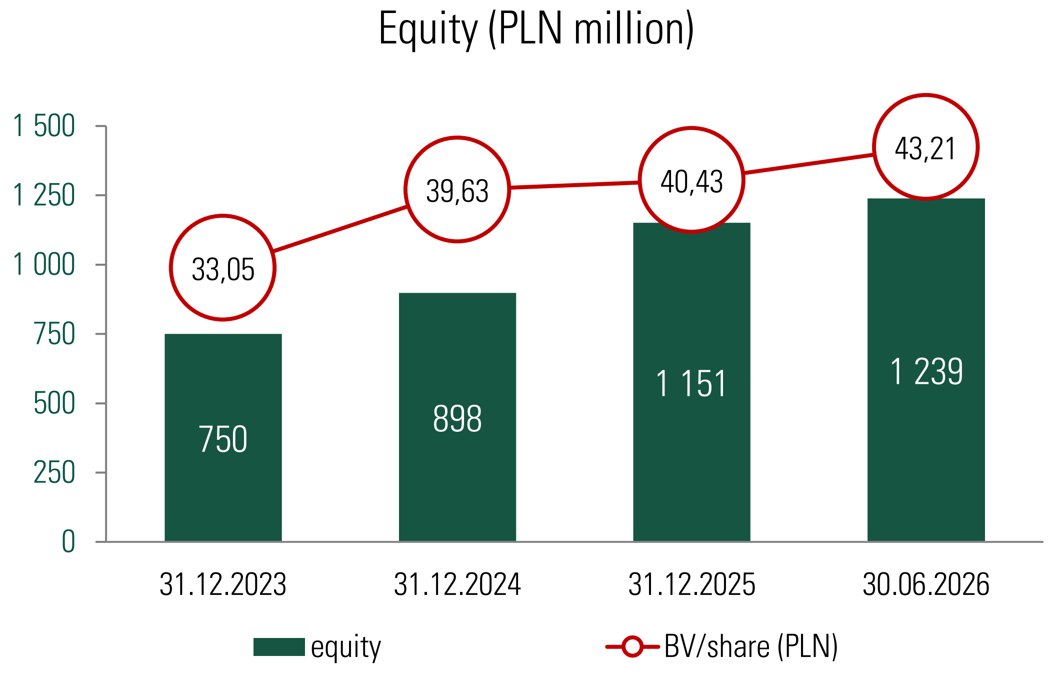
ERC – nominal value of estimated future repayments
(PLN million)

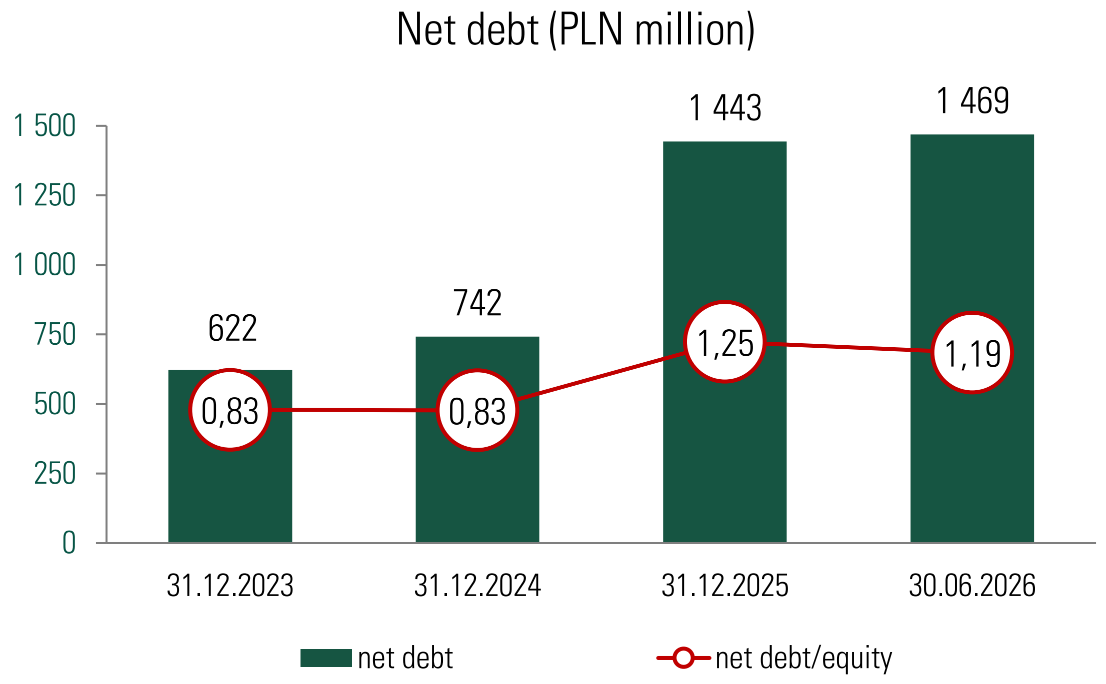






GROUP'S EQUITY AND LIABILITIES





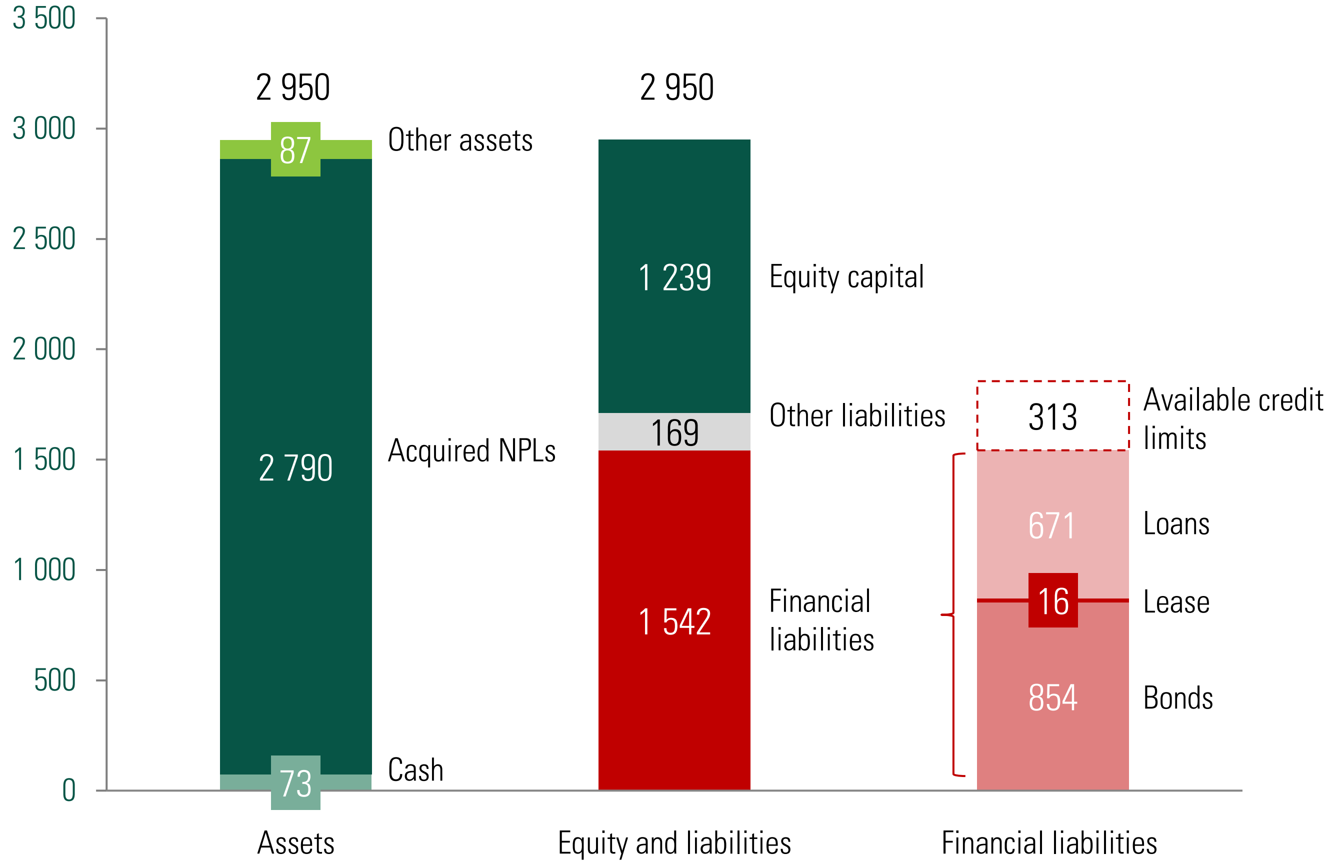
- Exceeding PLN 1 billion in retained earnings
- Exceeding PLN 1 billion in market capitalisation

Net debt structure (30.06.2026):

PLN 854 million	- bonds
PLN 671 million	- bank loans
PLN 16 million	- lease
PLN 73 million	- cash

BALANCE SHEET STRUCTURE AND FINANCING

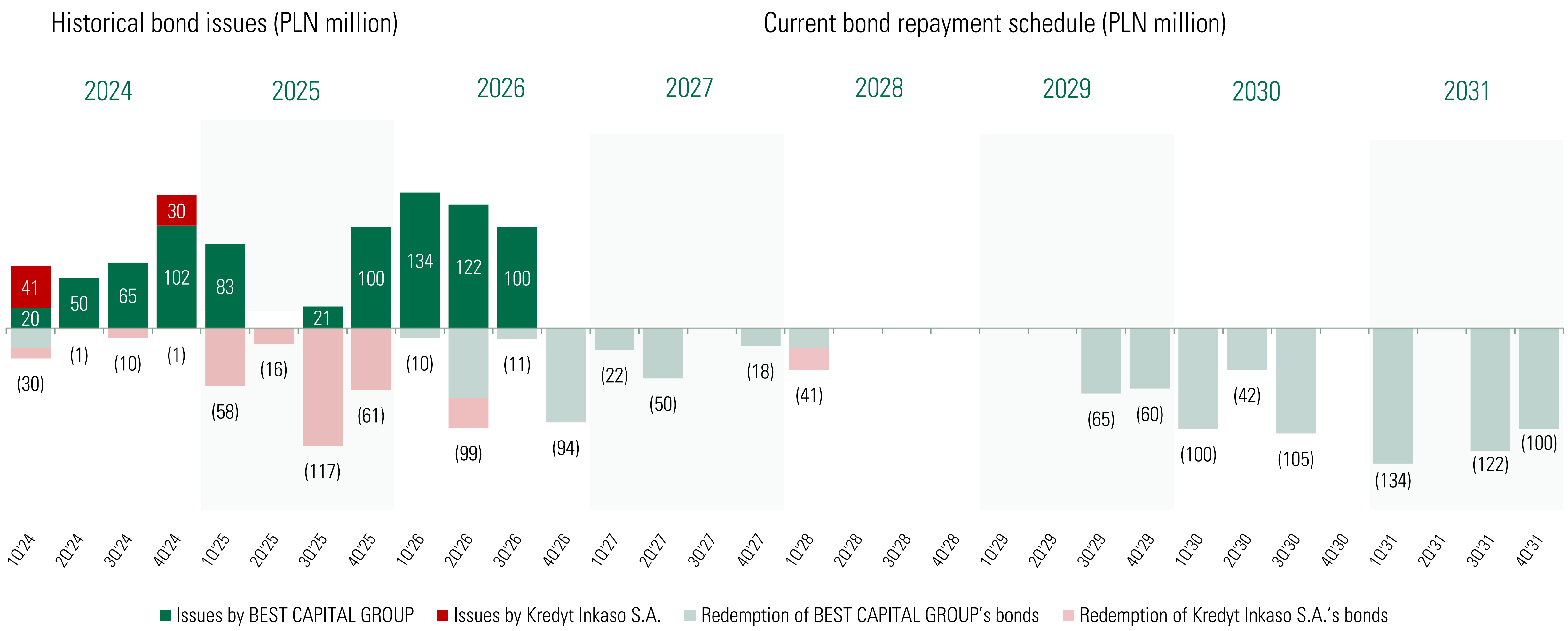
Balance sheet structure and sources of financing (PLN million)
30.06.2026



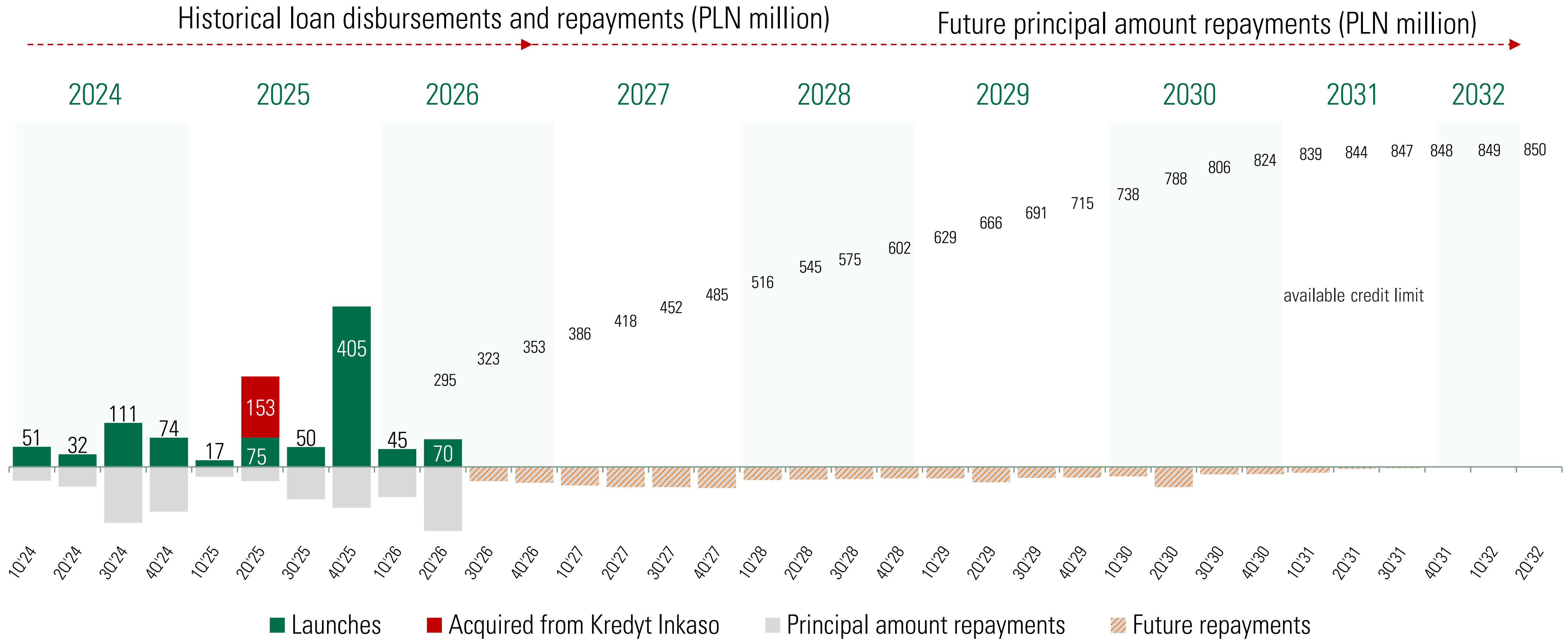
Debt structure (30.06.2026)

- Loans: PLN 671 million – WIBOR 1M + bank margin
- Bonds: PLN 854 million, including:
  - PLN 11 million – fixed at 4.4%
  - PLN 533 million – WIBOR 3M + 3.1–3.8 percentage points
  - PLN 180 million – WIBOR 3M + 4.0–4.9 percentage points
  - PLN 70 million – WIBOR 3M + 5.0 percentage points
  - PLN 61 million – EURIBOR 3M + 3.8–5.2 percentage points

BEST GROUP IN THE BOND MARKET



BEST GROUP – CREDIT FINANCING

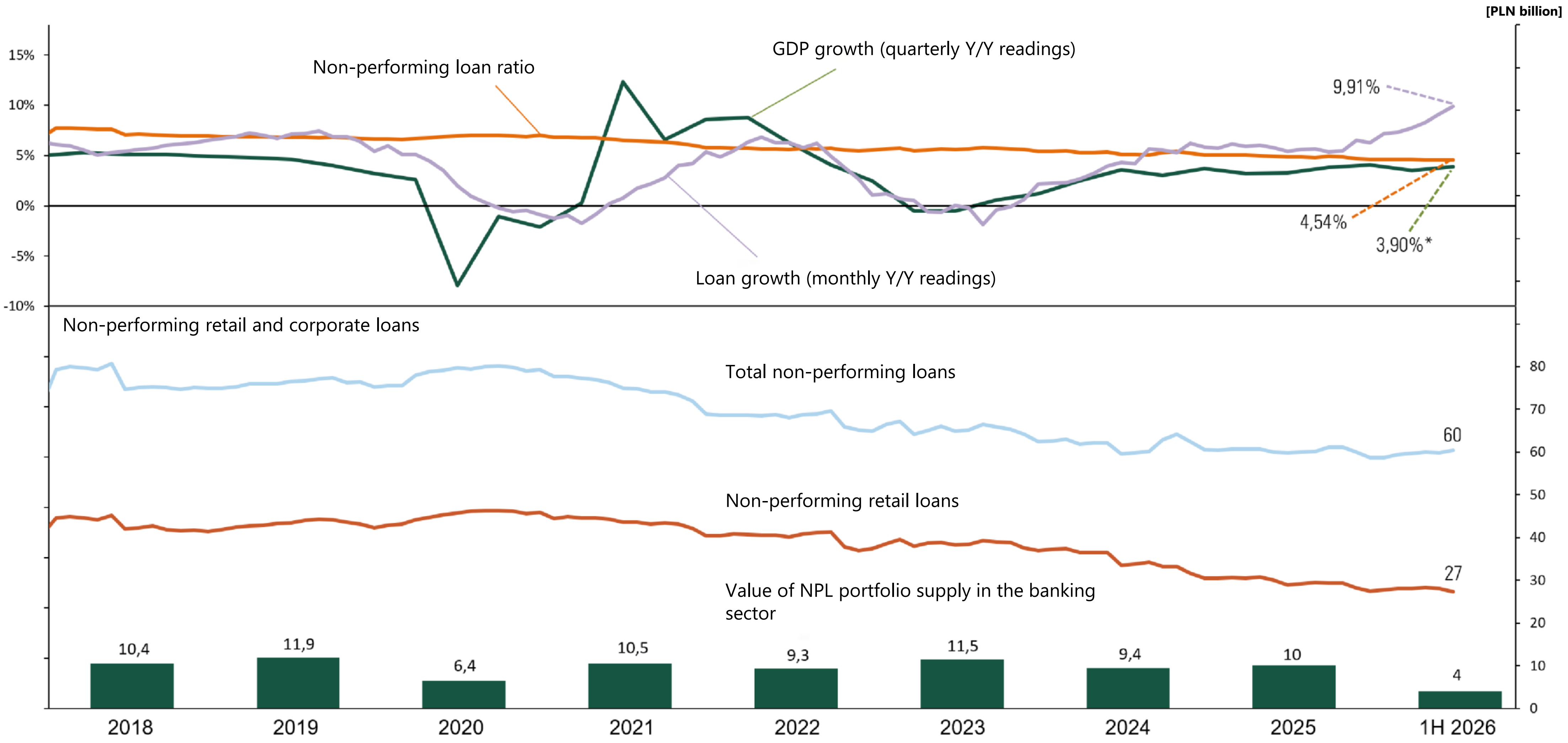


Since 2016, BEST Capital Group has drawn down credit facilities with a total nominal value of **PLN 1,967 million**, of which **PLN 1,304 million** has been repaid

03

NON-PERFORMING LOAN MARKETS IN THE REGION

POLAND – NON-PERFORMING LOAN MARKET

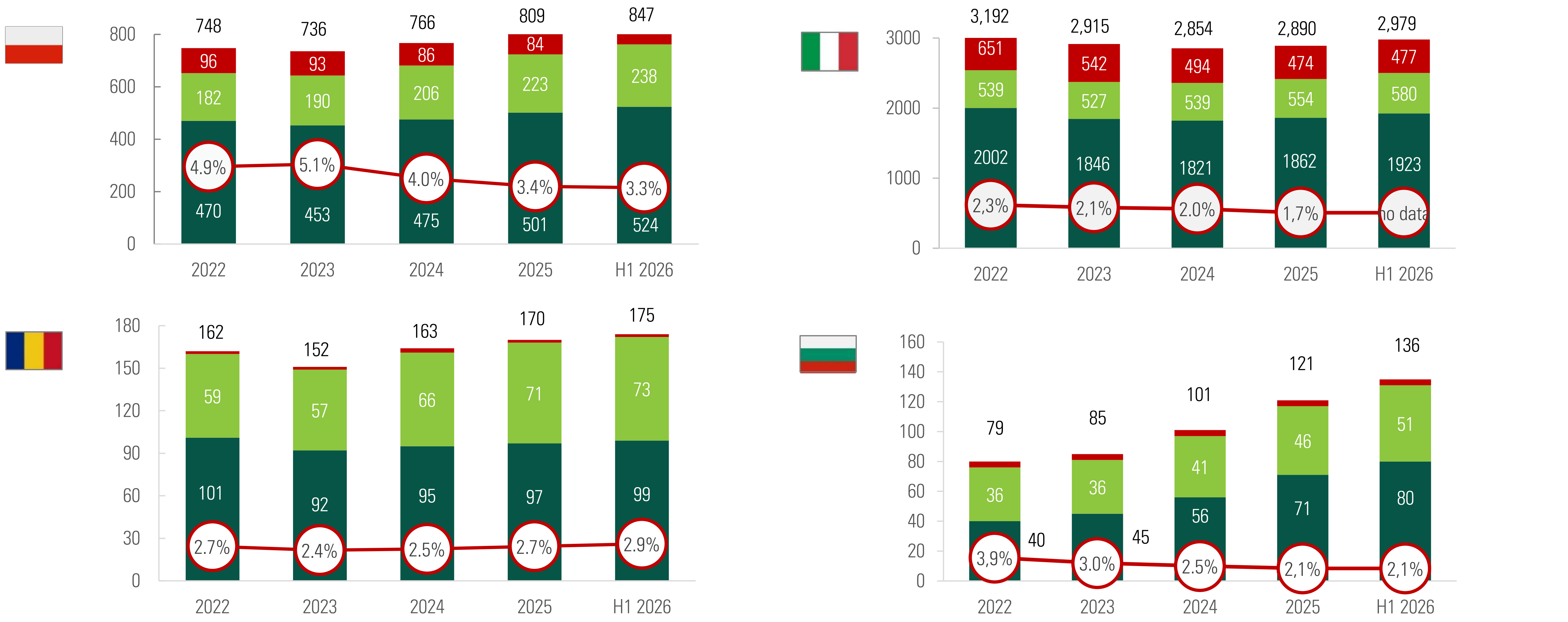


Preliminary estimate of GDP for Q2 2026 (Statistics Poland, 31 August 2026)

Source: based on the PFSA / Eurostat / own data

NON-PERFORMING LOAN MARKET

Non-financial sector loans – households (PLN billion)

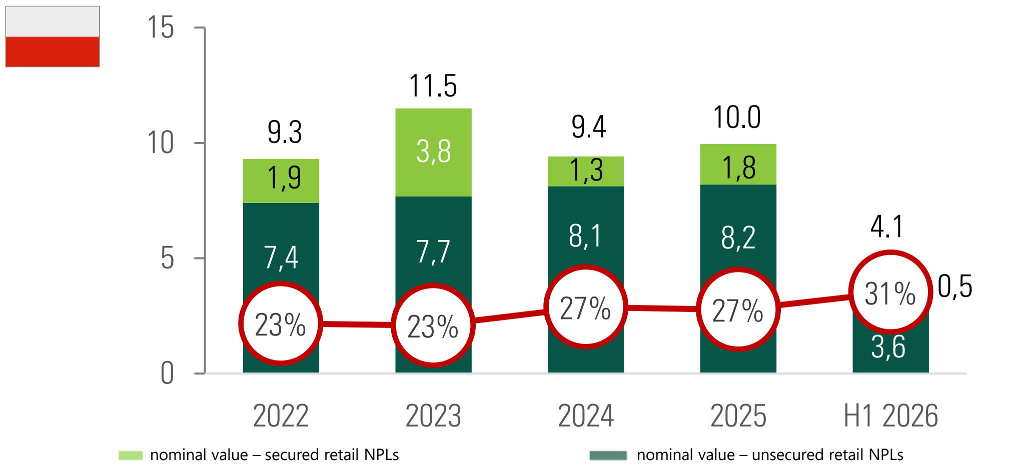


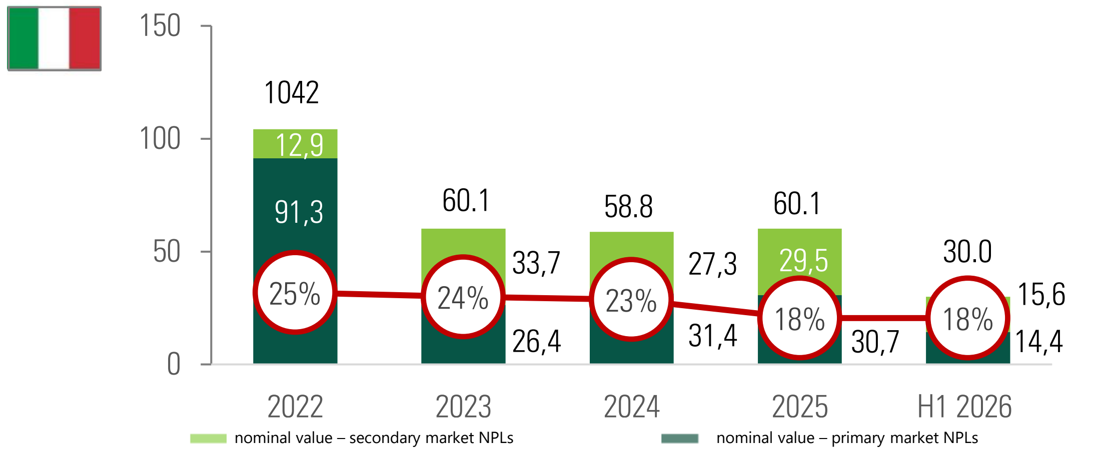
Housing loans
Other
Consumer loans
At-risk household loans (%)

NON-PERFORMING LOAN MARKET

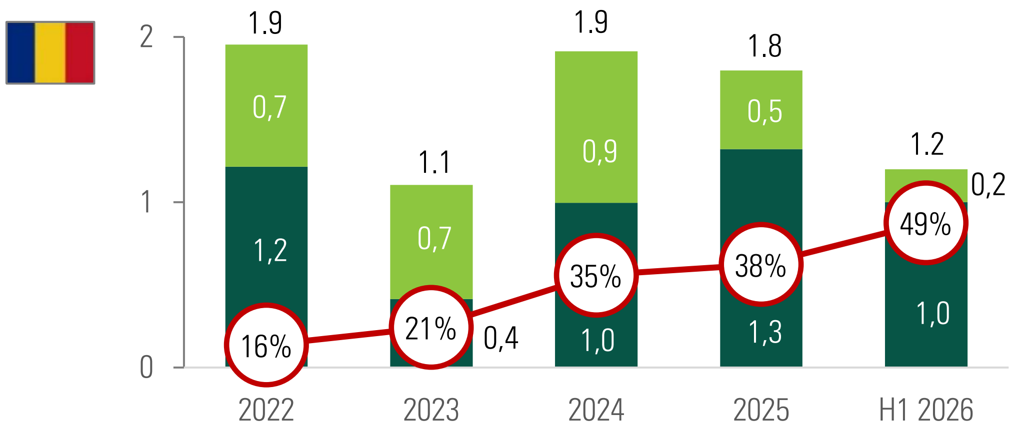
BEST

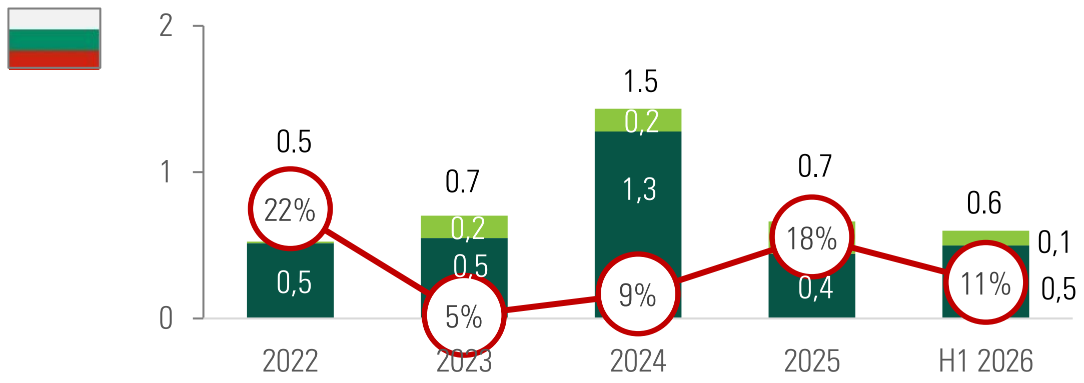
Supply of retail bank portfolios (PLN billion)





NPL supply (PLN billion)





nominal value – other NPLs   nominal value – bank receivables (unsecured retail)

average prices (% of nominal price)

Source: based on the PFSA / Eurostat / own data

POLAND – OPERATING AND FINANCIAL RESULTS

BEST

(PLN million)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Change 2Q/2Q
▪ Portfolio purchases	5	147	10	324	50	131	-11%
▪ Carrying value of portfolios	1,270	1,866	1,823	2,134	2,130	2,210	18%
▪ Collections	107	192	172	167	179	198	3%
▪ **Operating revenues**	**75**	**146**	**119**	**153**	**126**	**164**	**12%**
▪ **Operating expenses**	**(54)**	**(82)**	**(81)**	**(76)**	**(71)**	**(77)**	**-6%**
– Court and enforcement costs	(14)	(20)	(20)	(19)	(18)	(17)	-15%
– Other	(40)	(62)	(60)	(57)	(53)	(60)	-3%
▪ **EBIT**	**21**	**64**	**38**	**77**	**54**	**86**	**34%**
▪ **Cash EBITDA**	**55**	**113**	**95**	**97**	**111**	**140**	**24%**
▪ **Cash EBITDA margin**	**52%**	**59%**	**55%**	**58%**	**62%**	**70%**	**11 percentage points**

ITALY – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Change 2Q/2Q
▪ Portfolio purchases	35.1	18.0	5.1	8.6	11.3	6.9	-62%
▪ Carrying value of portfolios	324.2	322.7	330.7	314.8	329.1	310.4	-4%
▪ Collections	12.2	14.7	14.6	18.8	17.0	21.2	44%
▪ **Operating revenues**	**14.7**	**(9.2)**	**18.6**	**(0.1)**	**15.2**	**(4.7)**	**49%**
▪ **Operating expenses**	**(6.3)**	**(8.9)**	**(8.8)**	**(10.3)**	**(10.4)**	**(11.9)**	**34%**
– Court and enforcement costs	(1.1)	(1.6)	(1.7)	(2.1)	(2.3)	(3.0)	88%
– Other	(5.2)	(7.3)	(7.0)	(8.3)	(8.0)	(8.9)	22%
▪ **EBIT**	**8.4**	**(18.1)**	**9.8**	**(10.4)**	**4.8**	**(16.6)**	**-8%**
▪ **Cash EBITDA**	**6.1**	**6.0**	**9.3**	**11.1**	**6.8**	**9.7**	**62%**
▪ **Cash EBITDA margin**	**50%**	**41%**	**64%**	**59%**	**40%**	**46%**	**+5 percentage points**

ROMANIA – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Change 2Q/2Q
▪ Portfolio purchases	-	-	-	25.1	7.6	40.6	+40.6
▪ Carrying value of portfolios	144.0	136.2	133.2	151.0	157.0	195.4	43%
▪ Collections	17.4	19.0	20.1	19.6	19.7	23.1	22%
▪ Operating revenues	14.4	14.2	16.7	14.8	16.1	24.9	75%
▪ Operating expenses	(9.9)	(10.4)	(9.5)	(9.4)	(11.2)	(14.0)	35%
– Court and enforcement costs	(2.7)	(3.5)	(3.4)	(3.3)	(4.5)	(6.1)	74%
– Other	(7.3)	(6.8)	(6.1)	(6.2)	(6.7)	(7.9)	16%
▪ EBIT	4.5	3.8	7.2	5.3	4.9	10.9	187%
▪ Cash EBITDA	8.0	9.2	11.2	10.7	9.0	9.6	4%
▪ Cash EBITDA margin	46%	48%	56%	55%	46%	42%	-6 percentage points

BULGARIA – OPERATING AND FINANCIAL RESULTS

(PLN million)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Change 2Q/2Q
▪ Portfolio purchases	-	-	0.6	11.9	17.7	10.8	+10.8
▪ Carrying value of portfolios	41.4	41.3	39.1	48.4	65.0	73.5	78%
▪ Collections	6.1	6.0	5.3	5.8	5.6	6.9	15%
▪ Operating revenues	6.1	3.9	2.2	4.1	3.5	4.4	13%
▪ Operating expenses	(3.1)	(2.5)	(2.4)	(2.6)	(3.3)	(3.7)	48%
– Court and enforcement costs	(0.7)	(0.5)	(0.6)	(0.5)	(0.8)	(1.1)	120%
– Other	(2.3)	(1.9)	(1.9)	(2.3)	(2.6)	(2.6)	37%
▪ EBIT	3.0	1.4	(0.1)	1.5	0.2	0.8	-43%
▪ Cash EBITDA	3.2	3.6	2.9	3.1	2.3	3.3	-8%
▪ Cash EBITDA margin	52%	60%	55%	55%	41%	48%	-12 percentage points

04

BEST 3.0

BEST CAPITAL GROUP'S DIGITAL TRANSFORMATION PILLARS

Digital and Scalable Operations

- We are automating end-to-end processes to increase operating efficiency
- We are developing modern platforms that form the foundation of our business
- We are accelerating change implementation and process improvement

1

AI-Enabled Efficiency

- We are accelerating the delivery of technology solutions
- We are increasing the efficiency of back-office processes
- We are developing smarter and more effective business processes

2

People and Competencies of the Future

- We are strengthening capabilities in AI, data and digital technologies
- We support a culture of continuous learning and adaptation
- We are building accountability for driving transformation across the organisation

3

Organisational Security and Resilience

- Security is an integral part of designed changes and transformation initiatives
- We ensure the resilience of key processes and business operations
- We are strengthening business continuity

4

SCALE, TECHNOLOGY, EFFICIENCY

SCALE

Business scalability without a proportional increase in costs and complexity

- Lower unit costs of management and technology
- Efficient deployment of solutions and know-how (BDP) across additional markets
- Lower financing costs and increased availability
- Increased data availability and improved quality of predictive models and training data

TECHNOLOGY

We are accelerating development through technology and AI

- We are scaling the use of AI across the organisation, from system development to operational processes
- We are investing in modern data architecture and platforms that support growth (system redesign)
- We are strengthening security and business continuity in line with the "security by design" principle

EFFICIENCY

Increasing productivity and operating efficiency

- We are simplifying and automating key business processes
- We are reallocating resources to activities that create the greatest value
- We use AI and data to improve decision quality and increase the scale of operations

BEST

SPÓŁKA AKCYJNA

THANK YOU FOR YOUR ATTENTION

ATTACHMENTS

CASH EBITDA

(PLN million)	Q2 2026	Q2 2025	y/y change	H1 2026	H1 2025	y/y change	2025
BEST Capital Group							
debt collection	249.6	231.9	8%	470.8	350.8	34%	773.5
other revenues	16.0	0.8	1,976%	17.2	1.3	1,248%	10.2
OPEX (excluding depreciation and amortisation)	103.1	100.3	3%	195.9	158.3	24%	350.3
Cash EBITDA*	**162.5**	**132.4**	**23%**	**292.1**	**193.8**	**51%**	**433.4**

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

STATEMENT OF FINANCIAL POSITION

(PLN million)	30.06.2026	31.12.2025	31.12.2024	31.12.2023
assets, including:	**2,949.7**	**2,854.0**	**1,856.8**	**1,545.1**
cash	73.0	80.5	82.4	648
acquired NPLs	2,789.7	2,648.0	1,590.0	1,342.4
equity investments	-	-	82.5	39.9
investment properties	21.2	51.5	41.7	40.2
equity and liabilities, including:	**2,949.7**	**2,854.0**	**1,856.8**	**1,545.1**
financial liabilities	1,541.9	1,523.9	824.3	687.2
equity	1,238.5	1,151.5	897.8	750.0
net debt	**1,468.8**	**1,443.4**	**742.0**	**622.3**
net debt / equity	**1.19**	**1.25**	**0.83**	**0.83**

FINANCIAL PERFORMANCE

(PLN million)	Q2 2026	Q2 2025	y/y change	H1 2026	H1 2025	y/y change	2025
operating revenues, including:	**188.2**	**155.4**	**21%**	**348.8**	**245.0**	**42%**	**572.6**
revenue from acquired NPLs:	172.1	154.6	11%	331.6	243.7	36%	562.4
interest calculated using the effective interest rate method	143.9	131.9	9%	287.2	217.7	32%	485.6
deviations from actual collections	22.4	35.5	-37%	38.2	42.2	-10%	76.3
profit/loss from revaluations	5.9	(12.7)	-	6.2	(16.2)	-	0.5
operating expenses, including:	**(106.8)**	**(104.0)**	**3%**	**(203.2)**	**(164.6)**	**23%**	**(363.9)**
court and enforcement costs	(27.6)	(25.9)	7%	(53.3)	(41.2)	29%	(91.5)
operating profit	**81.4**	**51.4**	58%	**145.7**	**80.4**	**81%**	**208.7**
financial revenues	(1.0)	1.1	-	5.5	1.8	205%	3.3
financial expenses, including:	(30.7)	(32.0)	-4%	(61.8)	(58.0)	6%	126.3
interest on financial liabilities	(30.9)	(33.4)	-7%	(61.7)	(53.9)	14%	(118.3)
net profit, including:	**46.2**	**19.0**	**143%**	**84.1**	**24.0**	**250%**	**98.3**
attributable to BEST shareholders	46.0	18.9	144%	83.8	23.3	260%	97.0