A dynamic portfolio of companies drive future growth

Conference Call Presentation H1 2026 Financial Results

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A. H1 2026

Damianos Papakonstantinou
Head of Strategy

H1 2026 Conference Call Presentation
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A dynamic story that continues to bring meaningful value

Key Financials H1 2026

in €m

Revenue*	€274.6	+27%
Comp. EBITDA	€28.8	+10%
Comp. Net profit	€13.4	+18%

*Statutory Revenue

- Investing € 118.75m million acquiring OHA minorities in all investments
- Implied Valuation at transaction:
  - IDH € 6.7/ share
  - ADPS € 3.3 /share

Highlights H1 2026 – Historic high across all investments

Financial Performance

Revenue reached **€274.6 million**, an increase of **27%** compared to the previous year, driven by organic growth in all investments, and also by the full integration of Barba Stathis results.

Revenue per Company			
in €m	**H1 2026**	**H1 2025**	**Δ**
Byte Group	66.8	57.1	17%
attica	113.6	106.3	7%
Barba Stathis	69.5	64.3	8%
Distribution	25.4	29.4	16%

Comparable EBITDA, at **€28.8.m** vs. €26.3 m up by **10% driven** by organic growth mainly from IT and attica investments.

Comparable EBITDA			
in €m	**H1 2026**	**H1 2025**	**Δ**
Byte Group	10.3	8.5	22%
attica	12.4	11.8	5%
Barba Stathis	6.9	6.8	1%
Holdco PL (incl. Distribution)	(0.8)	(0.8)	-
Total	**28.8**	**26.3**	**10%**

- Comparable EBT up by 18% at €19.0 m vs €16.1m in H1 2025
- Comparable EAT at €13.4m up by 18%
- Group Cash position at **€137.6m,** incl. credit card receivables of €8.8m

Share Capital Returns Development

- **€0.85/ share**
  (total distribution of €47.6m);
- **13.6% divided yield**
  (€6.23 avg. price H1 2026).

Transactions

- Completion of attica Department Stores **secondary offering** raising **€57.6 million** which is the third capital markets transaction after the €48m SCI in 2025 and the €100m Bond Issue in 2023 – reinforces the Group's capital markets track record and access.

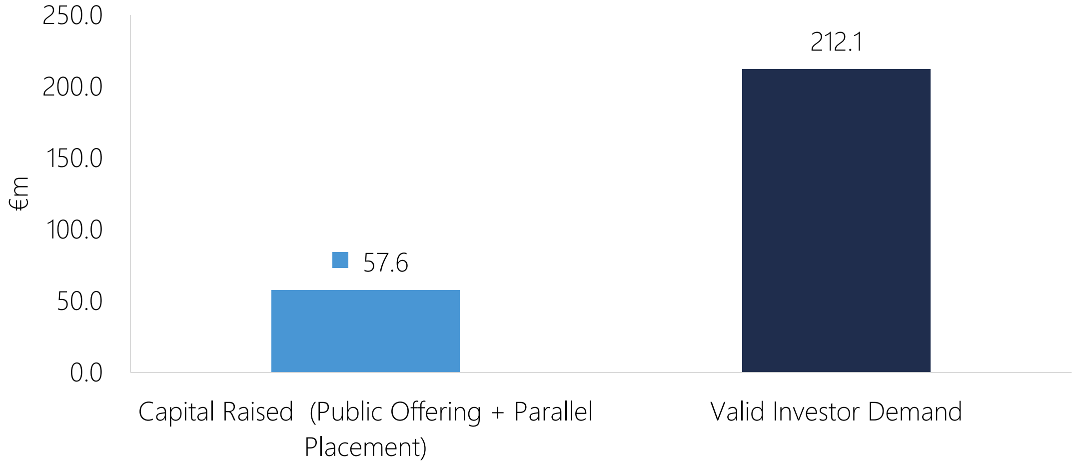
Capital Markets

Post H1 2026 - July 2026

attica IPO

- Successful completion of of **€57.6m** through a **Public Offering**
- Oversubscribed **3.9x**
- **18 million new shares** offered **at €3.20**

Offer Size vs. Investor Demand (€m)

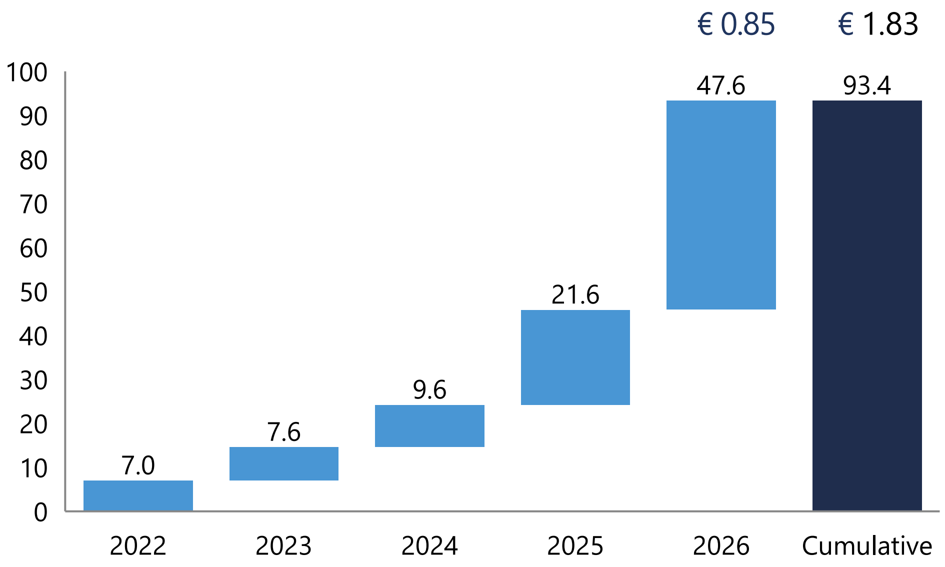


Public Offering Allocation Institutional vs Retail

Shareholders’ Return 2022 - 2026

Shareholders’ reward, with aggregate **4-year** capital return of **€1.83/share**; Total distribution of **€93.4million**

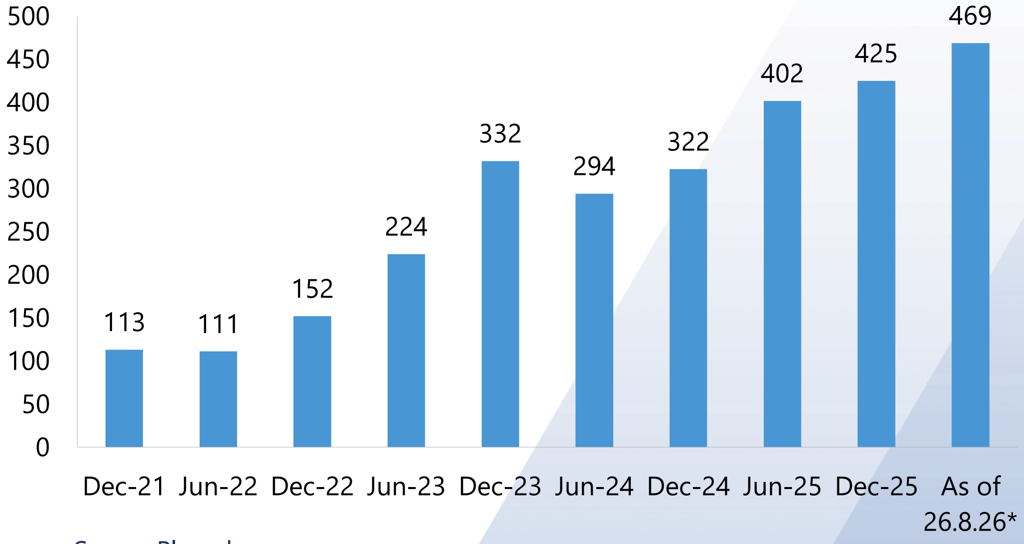
Capital Return to Shareholders (€m)



4-year aggregate capital return
=
28% of Current Market Cap*

Market Cap Evolution (€m)

Adjusted for Dividend



Source: Bloomberg

* Share price as of 26/8/2026

B. Investments Overview

B. Investments Overview

attica Financial & Operational Review

A resilient business model driven by experiential retail is set for growth

Dimosthenis Boumis, CEO attica

attica Business Highlights H1 2026

- **Revenue** reached **€ 113.6 m** representing a **+7%** increase compared to H1 2025, accelerating from the +4% pace of H1 2025. The growth was driven by a 4% increase in transactions, indicating an improvement in the conversion rate. (increased to **37%** from 35.5%).

- **Comparable EBITDA € 12.4 m** increased by **5%** with the margin at **11%** flat

- **Comparable EBT € 9.1 m** increased by **8%** with the margin at **8%**

- **Net Financial Expenses** decreased by **-3%** vs LY driven by lower interest rates and reduced average debt levels.

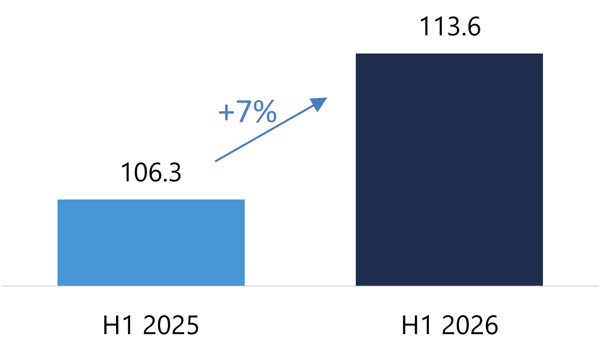
- **Comparable EAT** reached **€ 7.1 m** up by **9%** compared to the same period last year.

- **Net cash position** of **€ 3.6 m** as of 30.06.2026 following a **one-off dividend distribution** (dividend/SC return) of **€ 32.8 m** during the reporting period.

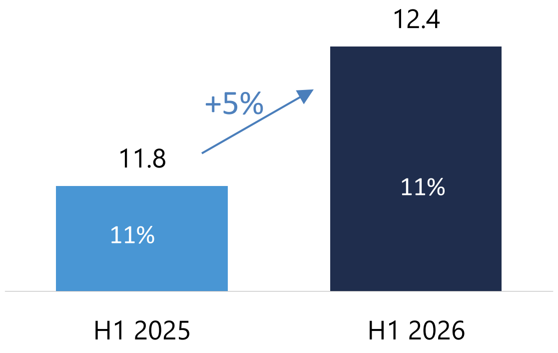
- Due to the **seasonality** of the business, the second half of the year traditionally accounts for the largest part of total annual revenue and profitability.

attica Comparable Financials H1 2026

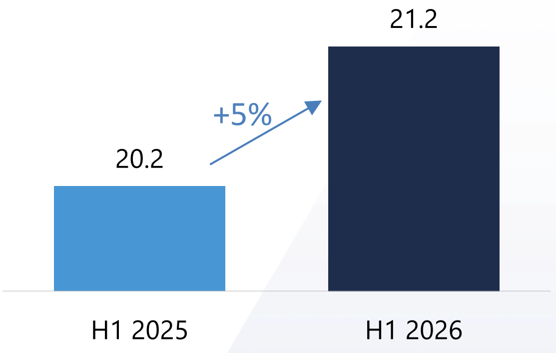
Revenue (€m)



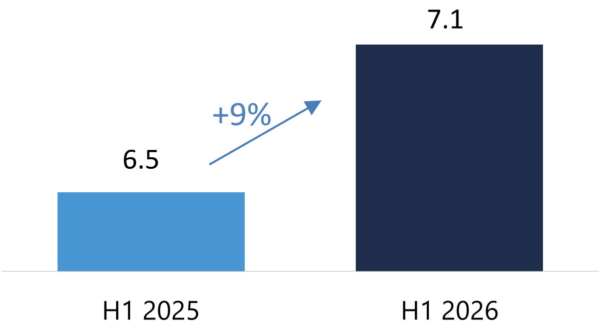
Comparable EBITDA (€m)



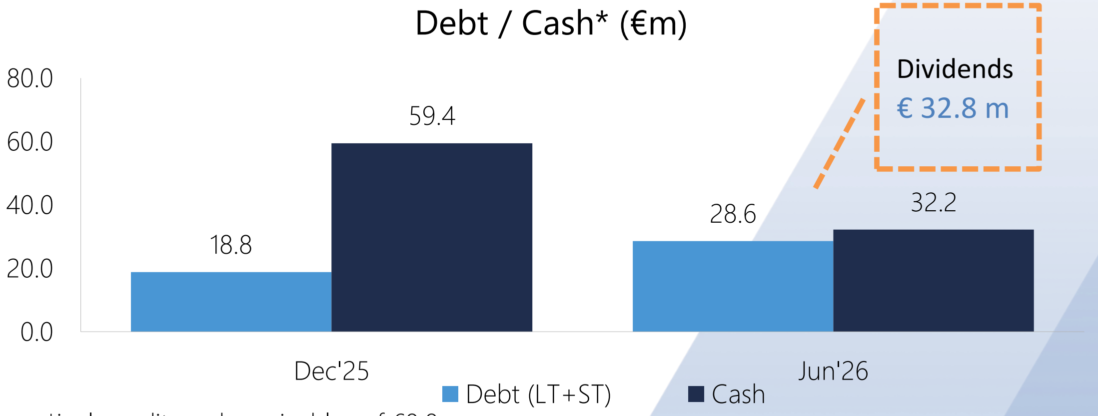
Statutory EBITDA IFRS16 (€m)



Comparable EAT (€m)



Debt / Cash* (€m)

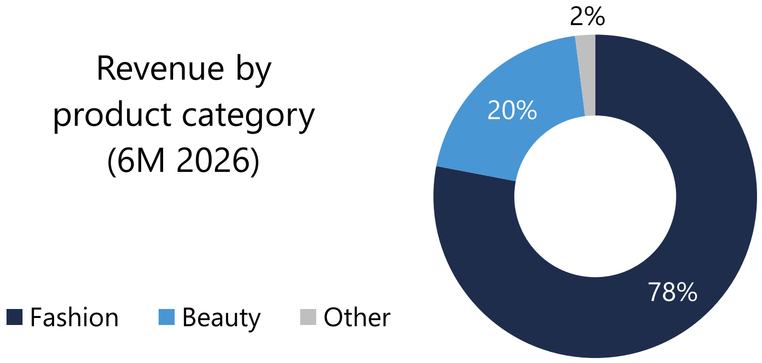


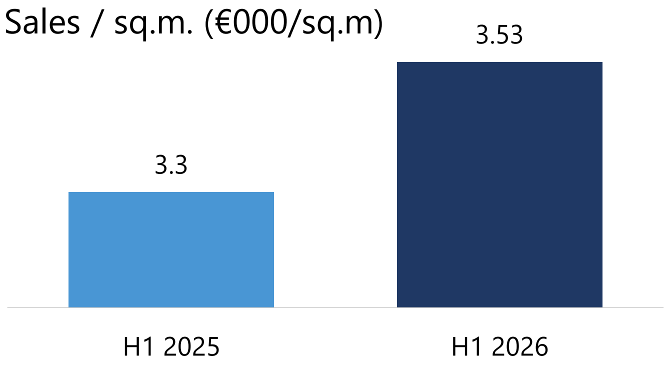
*incl. credit card receivables of €8.8m

attica Business Overview H1 2026

A resilient business model driven by experiential retail is set for growth

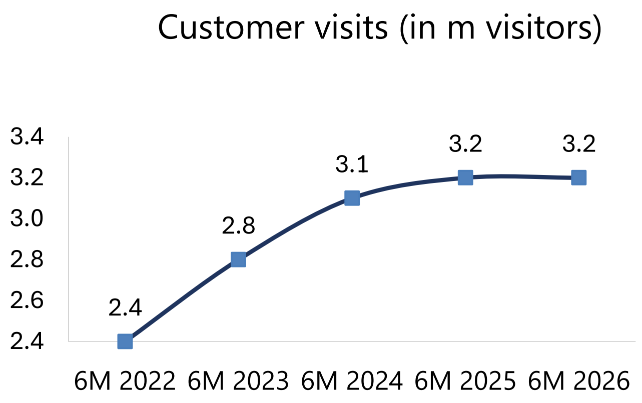
Revenue by product category (6M 2026)

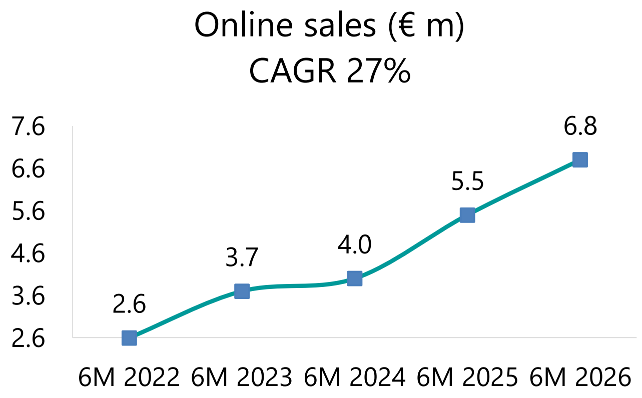


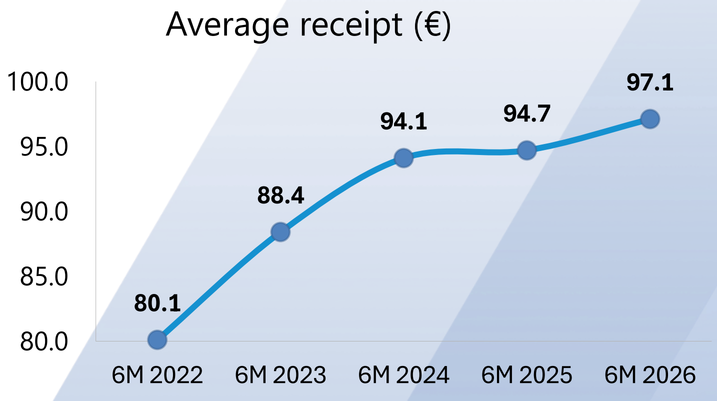


Tax free sales up by +2%, reaching 10.5% of total sales

More than 60 new premium brands added in H1 2026







Outlook & Projects Update

attica

Outlook

- FY Outlook : Expected Revenue & Comparable EBITDA: **+7% - 9%** vs 2025; Exp. EBT: **+8% - 10%** vs 2025
- Net cash (at 31/7): € 14m, **Exp. Net cash (at 31/12): € 25 – 30m**

Update on current projects

- Getting ready for the peak commercial period of November (Black Friday) / December (Christmas) ; design marketing actions and retain number of staff in the stores, to maintain high level of service.
- Opening of attica beauty store at Mall Athens
- Upgrade front-end systems to enhance personalization and customer experience (launched in Q2, exp. full roll-out within Q4);
- Implementation of CRM/ Loyalty scheme (exp. roll-out Q4);
- Implementation of E-shop 3pl logistics (exp. roll-out Q4);
- Further boost e-commerce through AI technology tools (in progress, exp. full roll-out Q2-2027);

Looking forward

i. Opening of 3 new stores at Riviera Galleria, Hellinikon (fall 2027)
ii. Opening of 1 monobrand store at Mall Athens (fall 2027)

B. Investments Overview

BYTE Group Financial & Operational Review

Positive momentum continues across our portfolio companies

Panos Vasiliadis, CEO

BYTE Group Business Highlights H1 2026

- **Revenue** increased by **17% to €66.8 m**, reversing the -2% decline of H1 2025, driven by a rebound in project activity across the IT companies, with the strongest performance delivered by the Digital Fast Lanes businesses(Cyber, Trust).

- **Comparable EBITDA** up **+22%** to **€10.3 m**; **EBITDA margin** continued to expand to **15.5%** (vs 14.8% in H1 2025 and 10% in H1 2024) – confirming the strategic shift towards **higher-margin, value-added services**, further supported by the deployment of Agentic AI in SOC operations, which is enhancing automation and analyst productivity while improving service quality and supporting margin expansion.

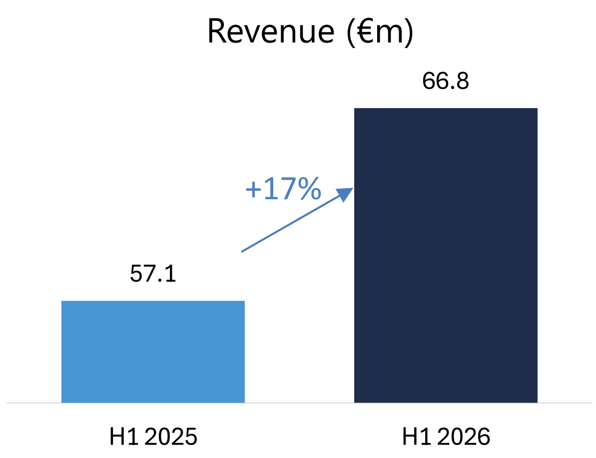
- **Comparable EBT** reached **€9.4 m** up by **29%** vs last year

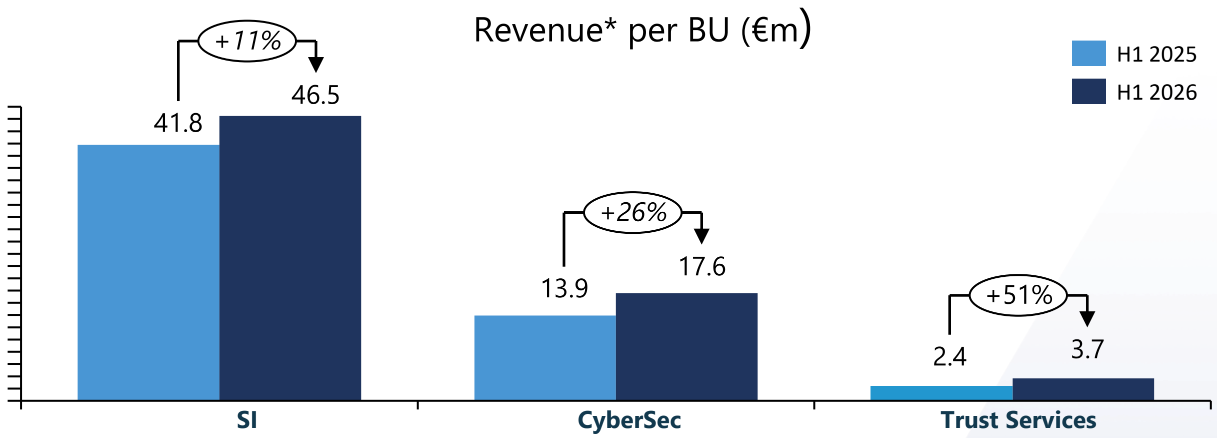
- **Comparable EAT** reached **€ 7.2 m** up **by 29%** compared to the same period last year

- **Net cash position** of **€ 17.3m** as of 30.06.2026 following a **one-off dividend Distribution** (dividend/SC return) of **€ 18.4 m** during the reporting period.

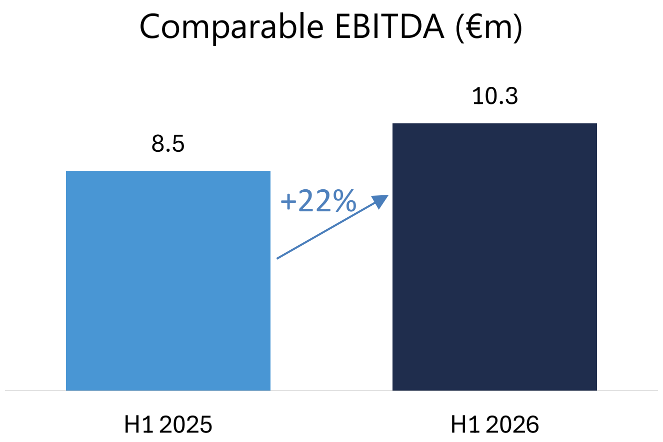
- Byte Group **backlog** of **~€86m.**

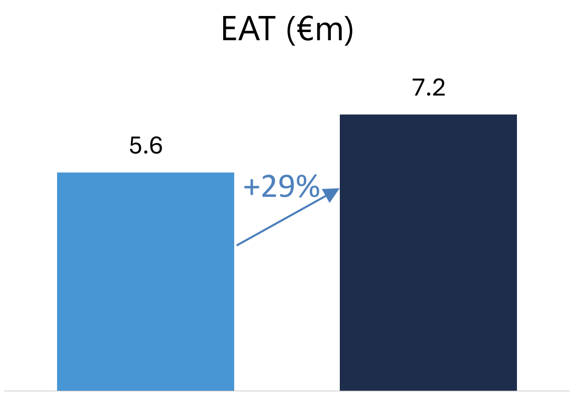
BYTE Group Comparable Financials H1 2026

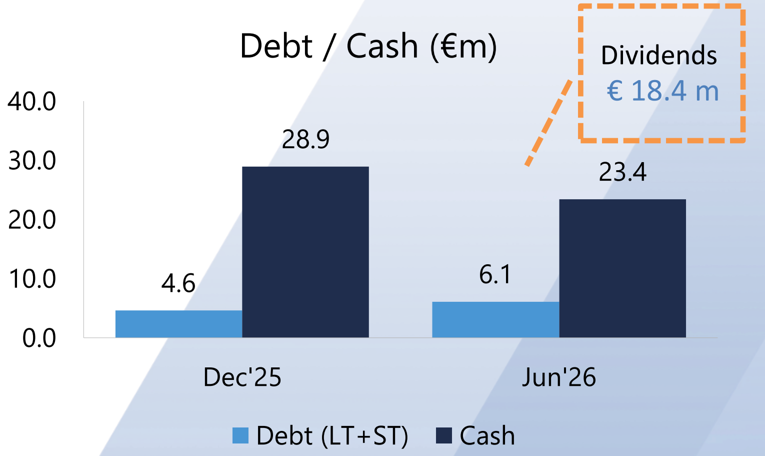




*Revenue per BU is presented before eliminations

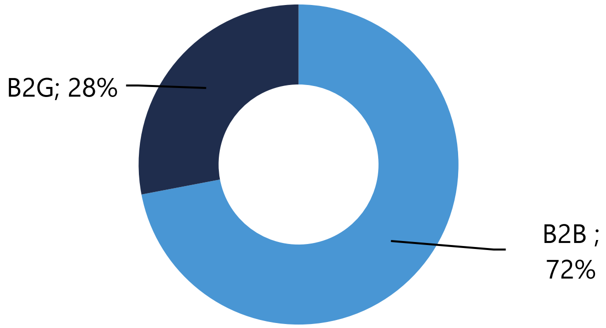




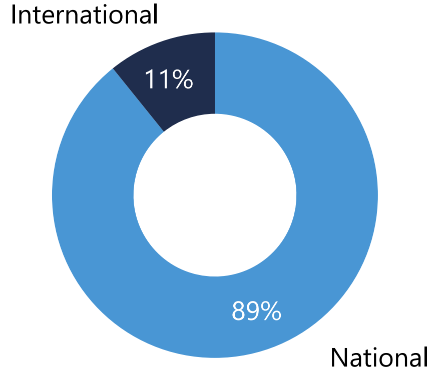


BYTE Group Comparable Financials H1 2026

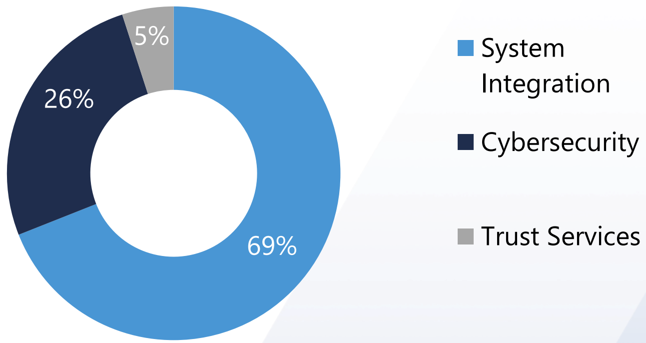
Revenue breakdown by sector



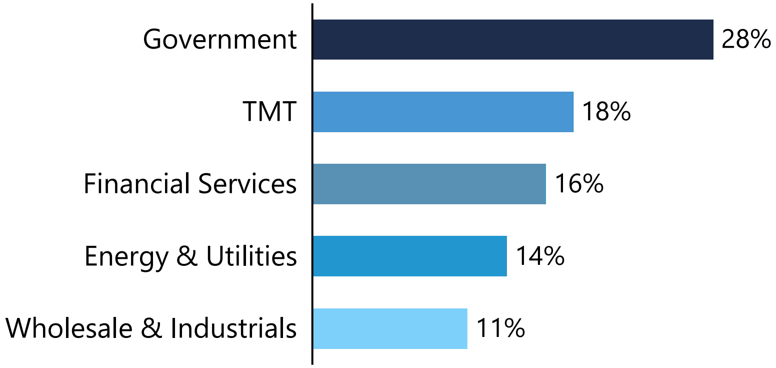
Revenue by Geographic market



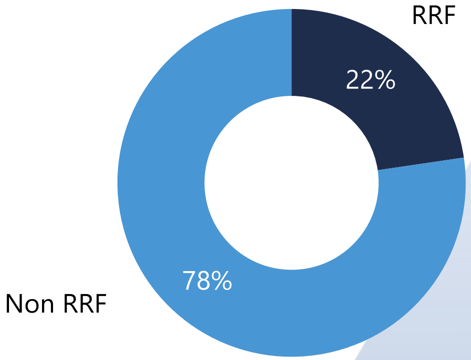
Revenue breakdown by service



Top 5 Market segment Analysis



RRF revenues exposure



Outlook and Projects Update

Outlook

- Based on our current backlog pipeline and strong projects visibility, we expect full year performance to be in the following range:

  Revenues of €115-125 million

  EBITDA of €17-18 million

  EBITDA % of aprox. 15%

- Growth trend is expected to continue, mainly driven by:
  1. Agentic AI deployment within SOC and CyberSecurity/SOC mix improvement
  2. eID/EUDI Wallet rollout by all EU member states
  3. Higher value SI & cross selling – focus on higher-margin digital transformation projects expanding customer lifetime value and increasing recurring revenue basis
  4. Scale & productivity efficiencies between IDH IT companies

Upcoming projects/initiatives

1. AI-powered CyberSecurity – Scale SOC/MSSP services by further deploying Agentic AI to increase productivity, quality & margins.
2. New eIDAS 2.0 Trust Service (ePreservation – roll out expected early 2027)
3. Accelerate International Business Development – Leverage our proven capabilities and international footprint to expand Cybersecurity, Trust & SI across selected EMEA markets.

B. Investments Overview

Barba Stathis Financial & Operational Review

Increasing our capacity and expanding our offerings to fuel future growth.

Michalis Chamalellis, CEO

Barba Stathis Highlights H1 2026

- **Revenue** increased by **8%** to **€69.5 million** (compared to 6% in H1 2025), driven by volume, with Barba Stathis Vegs brand continuing building categories' value ahead of fair share and net sales +1% ppt vs volume (driven by mix).

- **Comparable EBITDA** increased by **+1%** to **€6.9m**; **EBITDA margin** reached **10%** (vs 11% in H1 2025) – driven by significant cost increase in raw materials, higher promotional spending (to comply with the regulation restricting SKU-level GM improvement) and marketing phasing partially offset by productivity savings and accelerated volume growth.

- **Financial expenses** decreased due to lower interest rate vs LY

- **EAT** at **€2.8m**, declining **6%** reflecting higher base in 2025 due to tax exemption

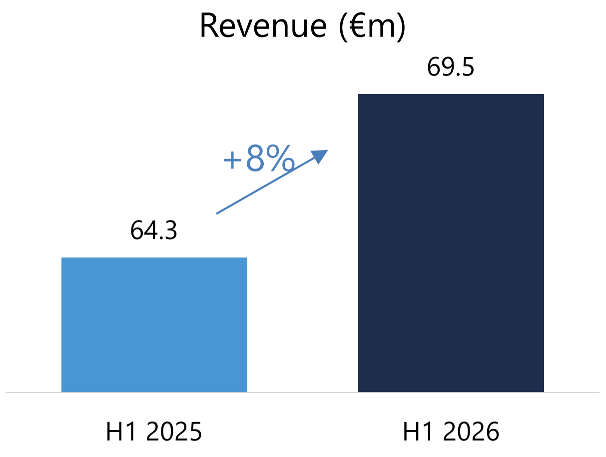
- **Market Shares***: Strong H1 2026 gains vs LY across both categories
  - Frozen: volume 41.1% (+3.2 p.p.) | value 51.9% (+1.9 p.p.)
  - Fresh salads: volume 16.1% (+1.8 p.p.) | value 17.3% (+1.2 p.p.)

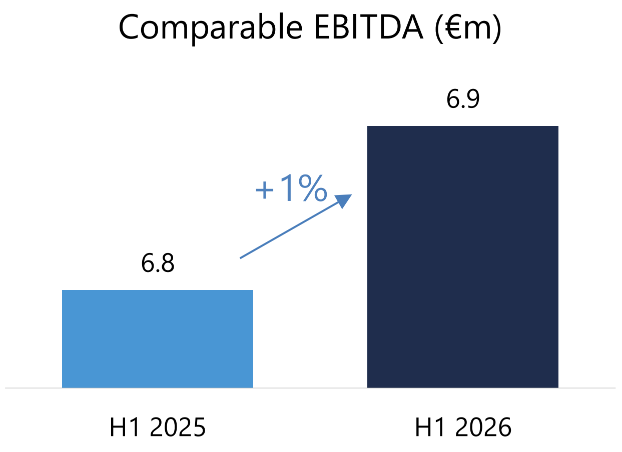
- **Net debt** position of **€ 32.2** m as of 30.06.2026

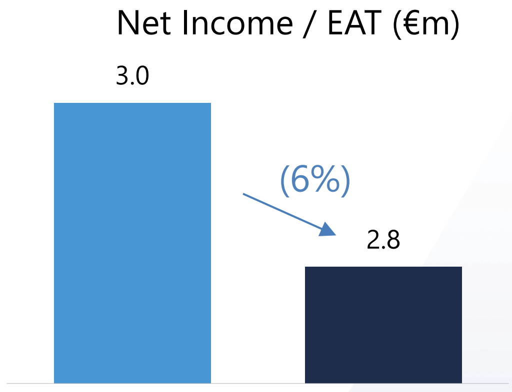
- **Capex** at **€4.8 m compared to €2.1 m the same period last year**

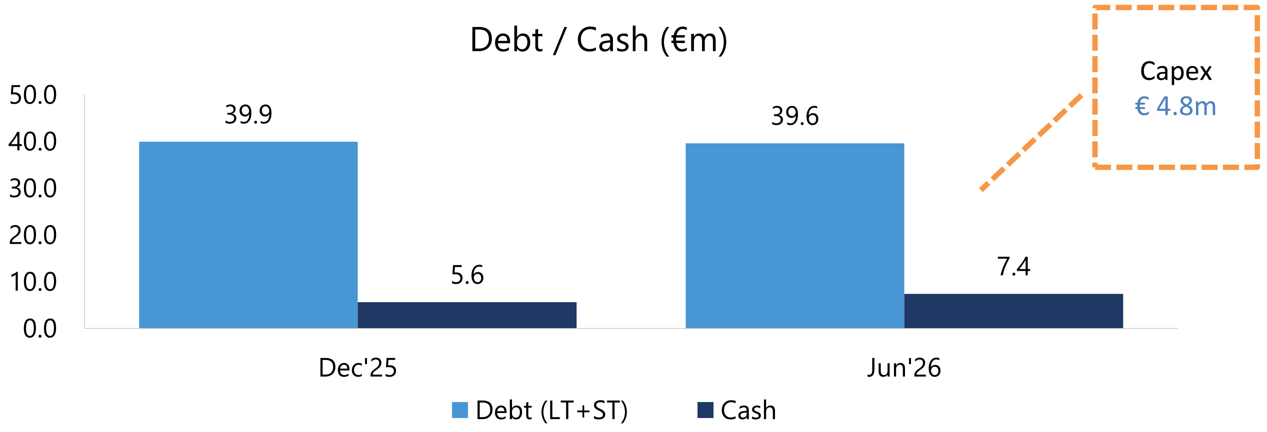
* Source: Circana Retail Data

Barba Stathis Comparable Financials



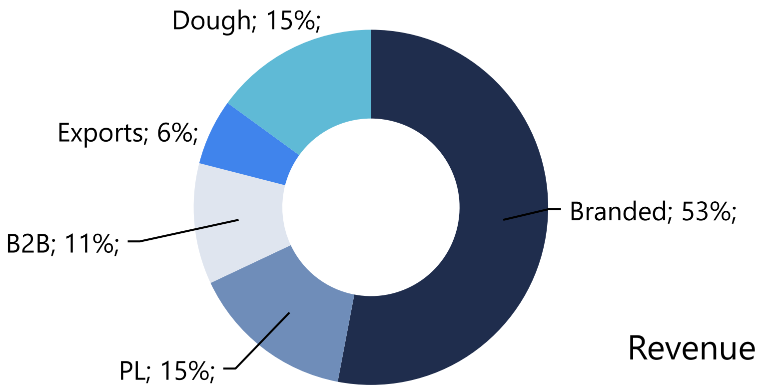




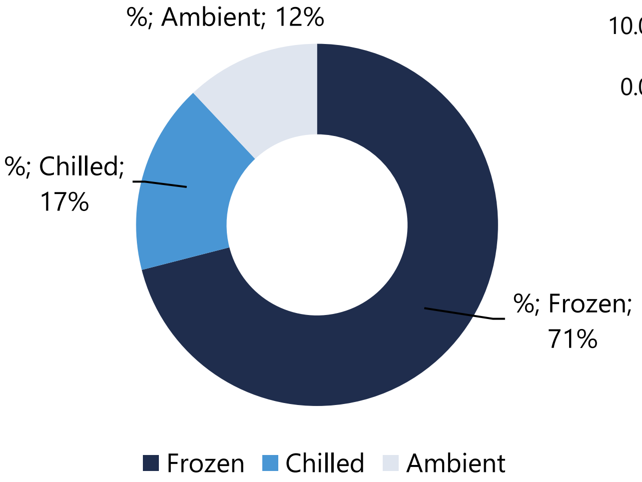


Barba Stathis Comparable Financials

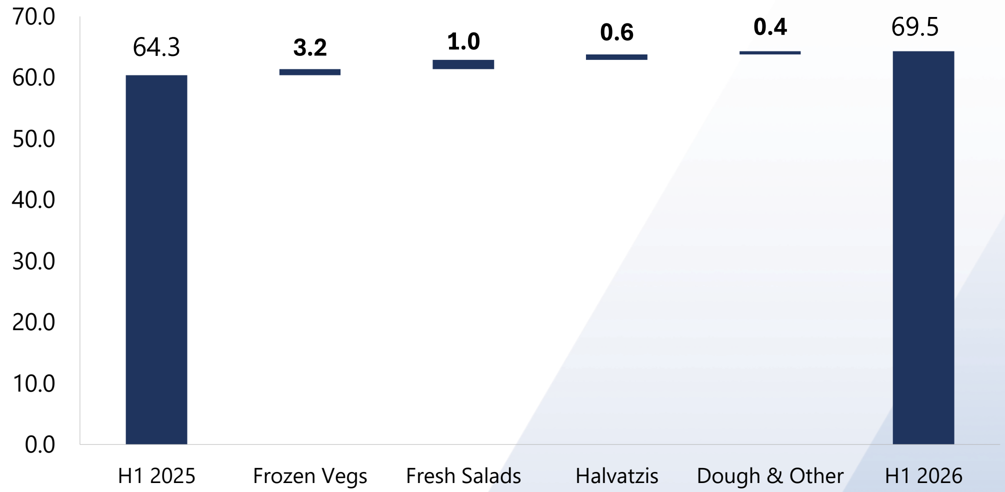
Revenue by sales channel



Revenue by product type



Revenue growth contribution (€m):
H1 2025 → H1 2026



Outlook & Projects Update

Outlook

- Revenue expected to increase in H2 2026, mid-single digits, driven by further volume growth and acceleration of high-value categories.
- EBITDA in H2 2026 is expected to grow at a much faster pace than H1 2026, supported by sales mix, promo spending optimization and supply savings.
- EBITDA growth for the full fiscal year is forecasted at mid to high single digits (6%-8%) vs last year.

Upcoming projects / initiatives

- New visual identity on BS frozen vegs (Nov'26)
- 360° relaunch on fresh salads with new sizing, packaging, on pack claims and line up expansion with new SKUs (Dec'26)

Thessaloniki Distribution Center (SKG Distr. Center)

- New distribution & storage center in Thessaloniki in own plot (+6,300 Plts), significantly decreasing highly expensive third-party storage (final completion Q4 2026)

Athens Distribution Center

- New highly automated distribution & storage center in Athens (+5,000 Plts), optimizing further logistics and storage third-party costs (Completion Q4 2027).

Fresh Salads Plant Expansion

- New production lines at existing Sindos factory to increase current capacity from 6,300tn to 9,000tn (50% delivered in Q1 2027 and completion in Q2 2028)

Project Larisa: New Factory & Storage

- New production factory & automated storage in Larisa, doubling capacity on frozen veggies (investment starting in Q2 2027, 30% of capacity delivered in 2028 and full capacity roll-out expected in 2030).

Transaction Overview

Lampros Papakonstantinou

Chairman of the Board (Executive Member)

OHA Transaction Review – Maximising Shareholder Value

Transaction numbers

- IDEAL agreed to acquire **OHA's 25%** interest in Kymora Ltd.
- Kymora valuation: **€475m** → OHA stake: **€118.75m**.
- Consideration:
  €112.75m cash + 1.0m IDH own treasury shares (€6m).
- Funding: The transaction will be funded through IDEAL Holdings' **available cash** resources together with new **debt financing.**
- IDH will raise up **to € 50 m debt** to maintain **optimal capital structure.**
- Expected completion: **Q3/Q4 2026.**

IDEAL Holdings value generation from acquisition of OHA 25% stake

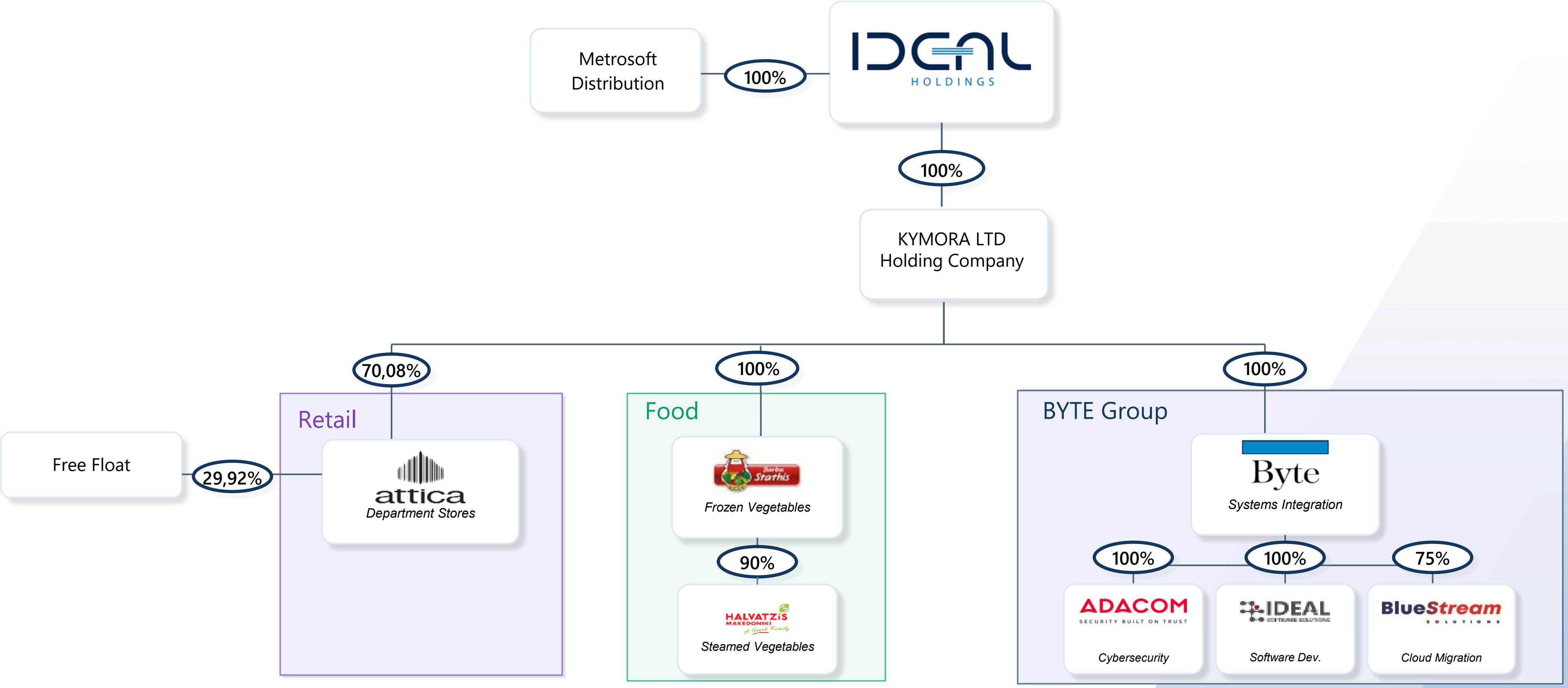
- We invest SCI funds (€ 45m) before 30/6/2027
- Preferred investment vs alternatives
- Financial forecasts and strategic path are already in place
- Acquisition at same valuation multiples with OHA entry
- Expected returns match IDH investment criteria: IRR>15% and/or 2.0x CoC
- Provides IDEAL with complete strategic flexibility and exit options
- Investment at implied IDH share price € 6.7 and implied ADPS share price € 3.3

Outlook IDEAL Holdings Full Year 2026

Statutory Revenue	+20%
Like-for-Like Revenue	+8% - 10%
Comp. EBITDA	+8% - 10%
Comp. EBT	+12% - 14%
Comp. Net profit	+17% - 20%

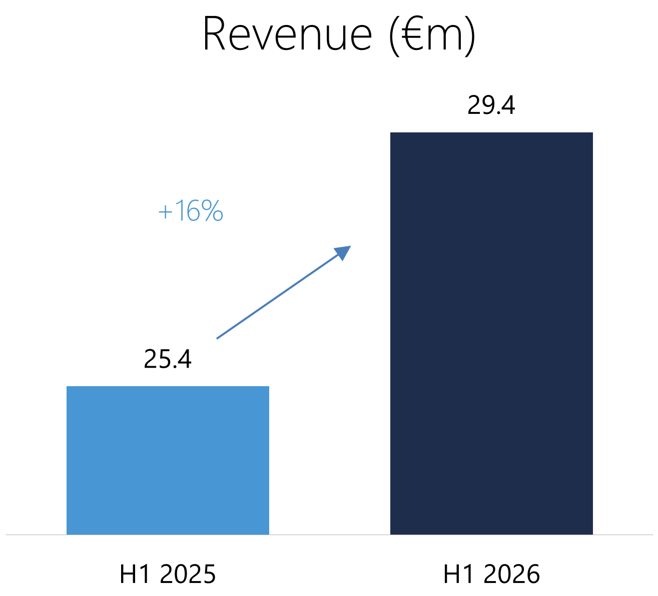
Appendix

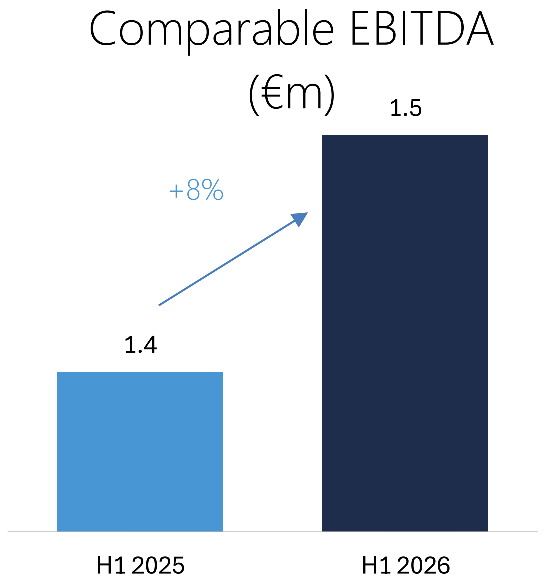
IDEAL Holdings structure – Post Transaction

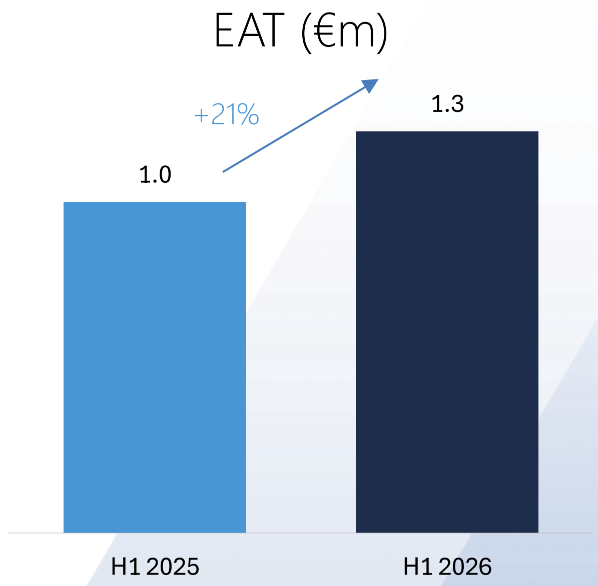


Notes: (1) Attica ownership shown post-IPO. (2) KT (CY) under liquidation while its participation in Kymora transferred to IDH.

Distribution Comparable Financials







- Distribution business comprises of IDEAL Holdings Distribution activities following the absorption of IDEAL Technology together with Metrosoft.

Attica IPO in Review

€3.20	€57.6m	3.9x	2 Jul ’26
Final Offer Price (top of range)	Gross Proceeds	Oversubscription	Trading Commenced

Key Offering Facts

Ticker / Market	ADPS GA — Euronext Athens, Main Market
Selling shareholder	KYMORA LIMITED (IDEAL Holdings subsidiary)
Shares offered	18.0m existing shares (29.9% of capital)
Total shares outstanding	60,161,600
Investor demand	€212.1m — 3.9x oversubscribed, 4,206 investors
IDEAL Holdings retained stake*	~52.5% (indirect) — remains controlling shareholder
Lock-up	180 days from listing (→ ~29 Dec 2026)
Dividend commitment	≥60% of Adjusted PAT, FY2026–FY2028

** Post transaction ownership will reach 70.08%*

- IDEAL Holdings retains control (~52.5% indirect) - Attica stays fully consolidated, with a non-controlling interest now recognized in the Group accounts for this segment.
- Sets an independent, market-priced valuation benchmark for Attica (~€192.5m at listing)
- Growth story underpinning the listing: the “Elevation Project” (premiumization & store renovations, ~€5m p.a. 2026–30) and “Digital Upgrade” (new CRM/loyalty platform, Q4 2026; ~€2m p.a. tech investment).
- New, independently tracked dividend stream: Selling Shareholder has committed to support ≥60% of Adjusted PAT distribution for FY2026–FY2028, alongside IDEAL Holdings' own distribution policy.

Offering Timeline

17.06 Prospectus approved → 23–26.06 Public Offering (€3.00–€3.20 range) → 29.06 Allocation & final price set → 01.07 Settlement → 02.07 Trading starts on Euronext Athens

Consolidated Comparable Financials H1 2026

P&L Statement

€ mil	H1 2025	H1 2026	Δ
Revenue	**248.3**	**274.6**	**+11%**
COGS	166.5	186.1	+12%
Gross Profit	**81.8**	**88.5**	**+8%**
OPEX (incl. D&A)	59.8	64.2	+7%
EBIT	**22.0**	**24.3**	**+11%**
Financial expenses	5.8	5.3	-8%
EBT	**16.1**	**19.0**	**+18%**
Corporate Tax	4.7	5.6	+18%
EAT	**11.4**	**13.4**	**+18%**
Comparable EBITDA	**26.3**	**28.8**	**+10%**
Statutory EBITDA	**27.3**	**35.1**	**+28%**

Source: Management Accounts

Comparable – Statutory EBITDA Bridge

Comparable – Statutory	H1 2025	H1 2026
Comparable EBITDA	**26.3**	**28.8**
Acquisition time difference [1]	(3.3)	-
IFRS 16 effect	**9.1**	**9.8**
Project expenses [2]	(4.7)	(3.5)
Statutory EBITDA	**27.3**	**35.1**

1. Acquisition time difference:

2025: Barba Stathis for the period 01.01-31.03.2025 (pre-acquisition period included on a comparable basis only).

2026: no acquisition-timing adjustment required.

2. Extraordinary & one-off expenses:

Mainly concerns project (investment acquisitions & disposals) related expenses.

Statutory Financials H1 2026

P&L Statement

€ mil	H1 2025	H1 2026	Δ
Revenue	**216.2**	**274.6**	**27%**
COGS	143.0	186.2	30%
Gross Profit	**73.2**	**88.4**	**21%**
OPEX (incl. D&A)	55.6	64.5	16%
EBIT	**17.6**	**23.9**	**36%**
Financial expenses	9.4	9.7	3%
EBT	**8.2**	**14.2**	**73%**
Corporate Tax	4.0	5.3	32%
EAT	**4.2**	**8.9**	**112%**
Statutory EBITDA	**27.3**	**35.1**	**28%**

Comparable – Statutory EAT Bridge

Comparable – Statutory	H1 2025	H1 2026
Comparable EAT	**11.4**	**13.4**
Acquisition time difference [1]	(1.3)	-
IFRS 16 effect	(1.2)	(1.0)
Extraordinary & one-off expenses [2]	(4.7)	(3.5)
Statutory EAT	**4.2**	**8.9**

Source: Management Accounts

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