

Eurohold is in the Process of Restructuring the Group's Business Activities

Eurohold Bulgaria AD is in the process of restructuring the businesses in the group, including restructuring of debt exposures. For this purpose, actions have been taken that represent accompanying transactions - stages and elements of the overall intra-group restructuring of the Eurohold economic group with the participation of the majority shareholder Starcom Holding AD.

The transactions subject to approval pursuant to Art. 114a, para. 1 of the Public Offering of Securities Act were approved at the regular General Meeting of Shareholders held on 28.05.2026. The strategic goal of the intra-group restructuring is to optimize the organizational structure with a focus on the various activities in the energy sector, as well as optimize the group debt exposure. This, in turn, will improve the overall operational efficiency of the group, facilitate the identification and management of inherent risks and opportunities, and contribute to extending the maturity structure of the group debt.

The new structure of the Eurohold Group will be focused on two main areas:

- Distribution, supply and trade of electricity (core business);
- Production and storage of renewable energy (new business).

As a result of the implementation of the planned restructuring activities, the following key operations were executed in June 2026:

The capital increase of Eurohold Bulgaria AD was successfully completed through the exercise of warrants from a warrant issue previously floated by the company. The number of newly subscribed shares stands at 260,440,000, with an issue price of EUR 1.0226 per share. As a result of this increase, the company's share capital grew from EUR 132,855,000 to EUR 265,649,400, and the total number of issued shares increased from 260,500,000 registered, dematerialized shares to 520,940,000 registered, dematerialized shares with a nominal value of EUR 0.51 each. The newly issued shares were subscribed almost entirely by the majority shareholder, Starcom Holding AD.

Eurohold acquired 100% of the share capital of Solars Energy EAD—a holding group operating in the field of renewable energy generation and storage, and one of the leading investors in photovoltaic power plants and electricity storage systems in Bulgaria.

In the course of the restructuring, an intra-group transfer is also envisaged, whereby the insurance companies Euroins Insurance Company AD, Euroins Life Insurance Company EAD, and the investment intermediary Euro-Finance AD will be transferred to the majority owner, Starcom Holding AD. This process will also involve the spin-off

of the remaining insurance business structured through Euroins Insurance Group AD. In this regard, Eurohold Bulgaria AD has already initiated the necessary actions to notify the competent regulatory authorities in accordance with the applicable legal procedures.

Eurohold Bulgaria AD has signed a loan agreement in the amount of EUR 170 million with the objective of consolidating the debts of both the company and its energy business.

In the process of consolidating Eurohold Bulgaria AD's debt, two tranches of medium-term notes issued under the Euro Medium Term Note (EMTN) Programme, totaling EUR 80 million, have already been repurchased and delisted. The next step in the debt restructuring involves the repurchase and delisting of the company's two issued corporate bond tranches, totaling EUR 70 million, as well as the repayment of a EUR 76 million loan held by the energy group.

The expected timeline for completing the comprehensive restructuring of the Eurohold group is within the third quarter of 2026.

The major shareholders and the management of Eurohold Bulgaria AD plan to undertake further targeted actions and operations in the future to reduce the Group's total indebtedness by optimizing its capital and debt structure.

These operations may include the utilization of various financial instruments executed on international financial markets, such as issuing bonds or raising capital—including through the issuance of warrants or shares—attracting strategic or financial investors, as well as other forms of financing and corporate development.

The implementation of these actions will be carried out depending on the dynamics of the economic environment, developments in the international economic landscape, the condition of capital markets, applicable regulatory requirements, and other relevant factors. For the preparation and execution of these actions, the company may also engage international financial advisors with the necessary expertise.

In this context, the company will evaluate all available strategic alternatives to enhance shareholder value and support long-term business development. This includes potential changes to the ownership structure, the organizational structure of the group, and the form of the company's presence on capital markets, whenever it serves the interests of shareholders and supports long-term business growth.