

## Investor Update – FY 2025

### Bond Group of the Kolibri Group

The Bond Group looks back on a fiscal year 2025 that was challenging overall, yet operationally stable and strategically successful. In a macroeconomic environment that remains volatile, the Group has succeeded in consistently driving forward its transformation, significantly improving earnings quality, and sustainably strengthening its financing structure.

#### 1. Financial Performance

##### Key Figures at a Glance (YoY):

- **Revenue:** EUR 641.4 million (previous year: EUR 707.7 million)
- **EBITDA:** EUR 52.0 million (previous year: EUR 50.6 million; EBITDA margin approx. 8.1%)
- **EBIT:** EUR 18.5 million (previous year: EUR 14.6 million)

The decline in revenue is a deliberate strategic move and reflects, in particular, the focus on higher-margin business segments as well as the withdrawal from less profitable activities. At the same time, operating profitability was further increased.

#### 2. Operational Performance & Market Environment

The operational performance underscores the successful implementation of the strategic realignment, with a clear focus on profitability, increased efficiency, and sustainable value creation. The Bond Group has a robust business model with stable cash flow generation, which provides a reliable foundation for servicing financial liabilities even in a challenging market environment. The improvement in earnings quality is attributable in particular to efficiency measures, an optimized cost structure, and the increasing focus on service-based and recurring revenue models.

Strategically, the Bond Group is broadly and resiliently positioned in its core segments of Logistics & Fulfillment, Media Services, and Aviation. These areas benefit from structural growth trends, rising demand for integrated services, and the increasing importance of efficient and scalable service platforms. The Group has a diversified revenue base, high customer loyalty, and an integrated value chain, which further strengthens its resilience to economic fluctuations.

### 3. Balance Sheet Structure and Strategic Milestones

A key milestone in fiscal year 2025 was the Group's successful refinancing. The issuance of a **corporate bond in the amount of EUR 145 million significantly strengthened and diversified the financing structure**. This measure also enabled a significant reduction in traditional bank liabilities, an extension of maturities, and improved predictability of financing costs. Overall, this has resulted in a more stable, capital market-oriented financing base with increased financial flexibility.

Total assets increased moderately to **EUR 383.8 million (previous year: EUR 372.1 million)**, with this trend driven in particular by refinancing measures. Overall, the balance sheet reflects an increasingly clearly structured and stabilized capital base.

### 4. Outlook

For the 2026 fiscal year, management expects further stabilization of operating performance and a balanced consolidated result. The focus will be on continuously increasing efficiency, further improving margins, expanding recurring revenue streams, and continuously optimizing the capital structure. The goal is to achieve a sustainable improvement in cash flow and debt metrics, as well as to further strengthen financial resilience.