

Invalda INVL Group overview. 31 December 2025

WHO WE ARE

Invalda INVL is the leading Baltic asset management group with an open approach, which grows and develops, and creates well-being for people through its activities.

Invalda INVL, founded in 1991, is a pioneer in private equity management in the Baltics.

For 30 years Invalda INVL has been listed on Nasdaq Baltic, with its share price increasing >400 times, and we paid out €87.4m to investors (dividends and share buybacks).

INVALDA INVL 31/12/2025

€256.2m
Net Asset Value

€47.1m
Profit

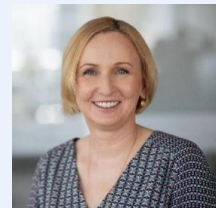
€284.6m
Capitalisation

EXECUTIVES*

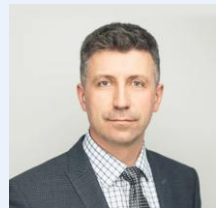
Board members of Invalda INVL, INVL Asset Management, INVL Family Office, CEO's of these companies and CFO. Part of them are members of the Business Development Committee of Invalda INVL.



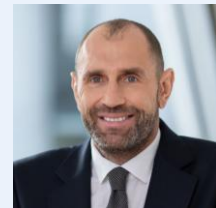
Alvydas Banys



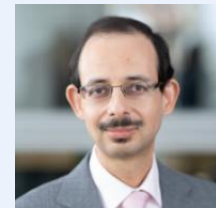
Indrė Mišeikytė



Tomas Bubinas



Darius Šulnis



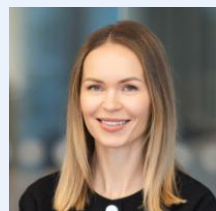
Raimondas Rajeckas



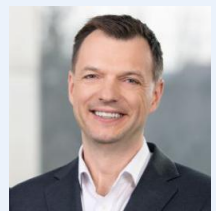
Vytautas Plunksnis



Andrej Cyba



Asta Jovaišienė



Andrius Načajus

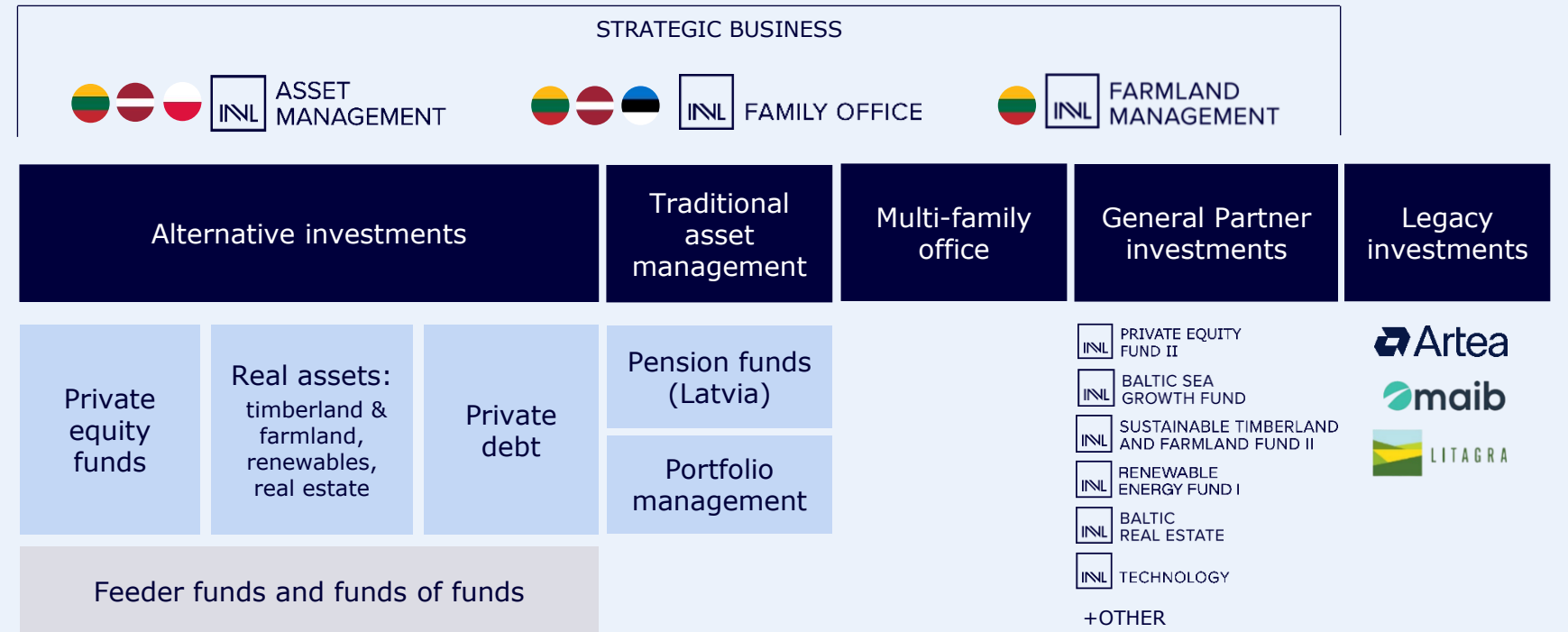


Andrejs Martinovs

*Our team is larger than what fits on a single slide!

Explore www.invl.com & www.invlseimosbiuras.com to meet the rest of our professionals.

INVALDA INL GROUP



STRATEGIC BUSINESS

€2.1b
+26.4%YoY
AuM 31/12/2025

64 investment professionals,
of whom 31 have significant experience
~150 employees

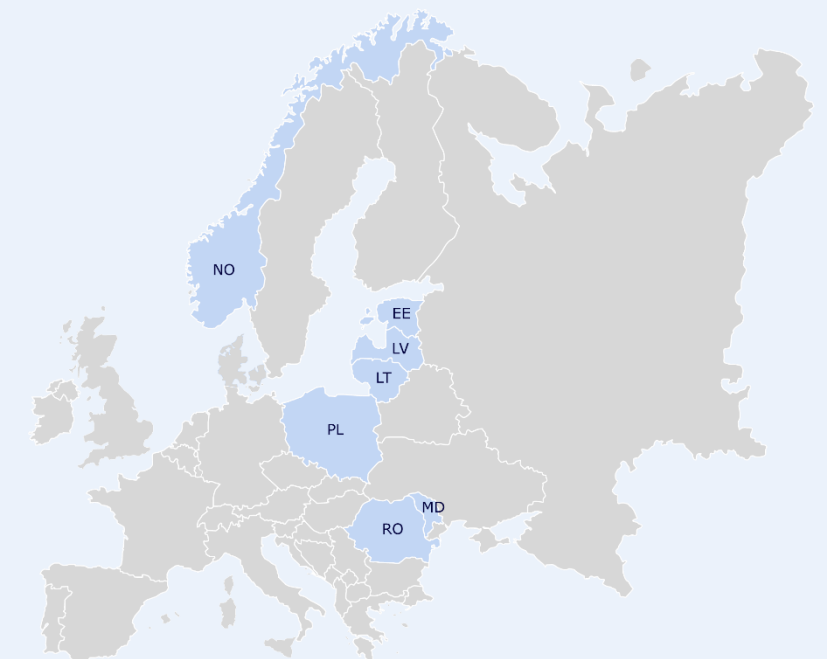
Key metrics of portfolio companies of **private equity funds**, trailing 12 months ended 31/12/2025

Revenue >€1b

Normalised EBITDA >€250m

Employees >9,000

THE MAIN GEOGRAPHY OF OUR BUSINESSES



Overview of Invalda INVL annual results for 2025

MAIN ARTICLES OF PROFIT & LOSS STATEMENT

€ thousand	12M 2025	12M 2024	Δ
Revenue from strategic business	20,268	14,055	6,213
Profit from strategic business (including net changes in fair value)	8,831	17,846	-9,015
Profit from other investments	32,771	29,675	3,096
Operating profit	42,351	48,109	-5,758
Net profit (Group & Company)	47,104	44,384	2,720

NET ASSET VALUE BREAKDOWN

€ thousand	31/12/2025	31/12/2024	Δ
Investments	254,529	242,567	11,962
Cash & cash equivalents, deposits	12,086	2,467	9,619
Other assets	982	367	615
Total assets	267,597	245,401	22,196
Total liabilities	-11,405	-23,360	11,955
NET ASSET VALUE	256,192	222,041	34,151
NET ASSET VALUE PER SHARE	21.25	18.48	2.77

INVESTMENTS' BREAKDOWN

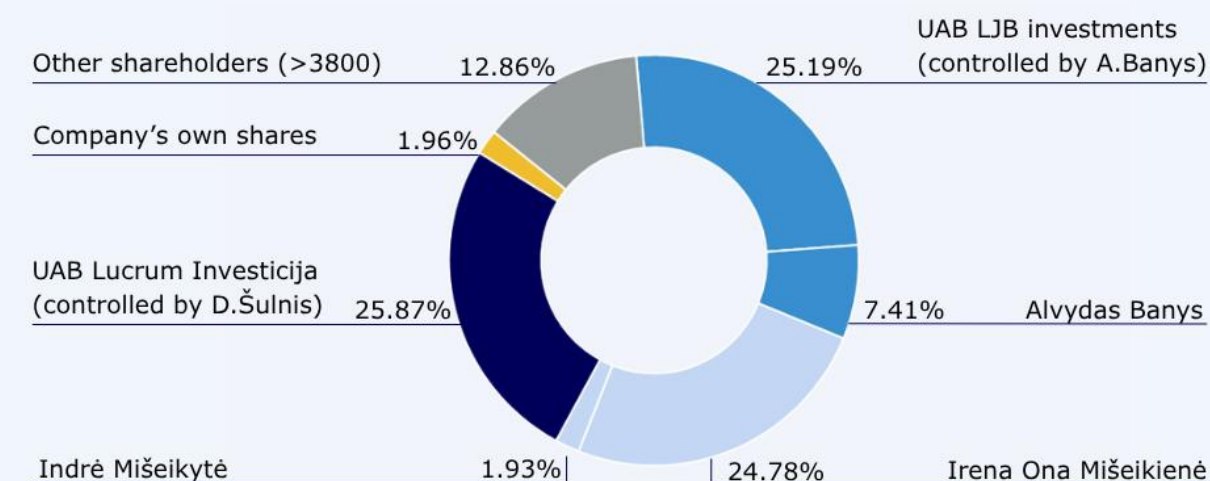
Company or investment group	Votes (%) or investments included		Value, € million		Profit (loss) from investment, € million	
	31/12/'25	31/12/'24	31/12/'25	31/12/'24	12M 2025	12M 2024
Investments into strategic business	Core companies of strategic business (100%)		10.1*	6.6*	8.8	17.8
	General Partner investments		66.6	74.9		
Artea Bank	19.94%	18.45%	122.6	108.9	23.5	23.6
maib	7.45%	7.92%	26.4	22.4	6.4	4.8
Litagra	48.81%	48.81%	28.3	24.5	5.5	3.3

* equity method

FINANCIAL RATIOS

	31/12/2025	31/12/2024
Return on Equity (ROE), trailing 12 months, %	19.7	22.2
Debt – equity ratio	0.07	0.11
Earnings per share (EPS), EUR	3.91	3.69
Price to Book (P/B)	1.11	1.02

SHAREHOLDING STRUCTURE



NAV PER SHARE AND MARKET PRICE HISTORICAL DYNAMICS



	31/12/2025	01/01/2025	01/01/2015	Change (%) since 2015	12-mo change (%) '25
NAV per share	1,337.80	1,075.55	452.42	195.70	24.38
Market price per share	EUR 23.60	EUR 18.40	EUR 3.10	661.29	28.26