

Our Holding Model

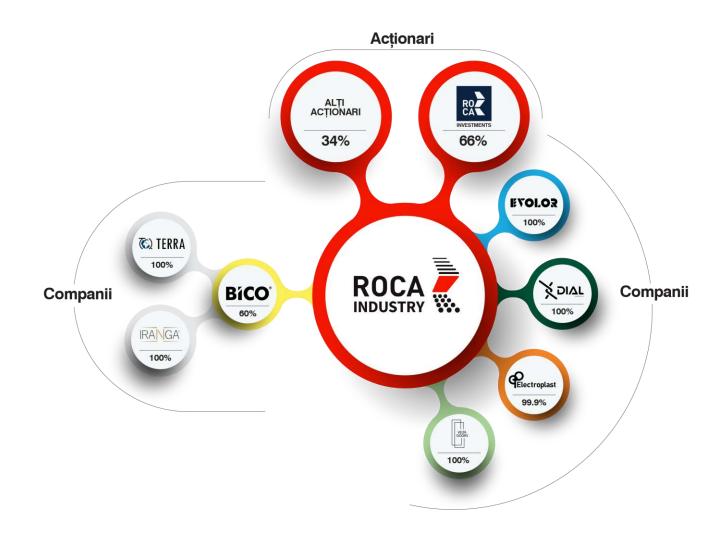




Overview

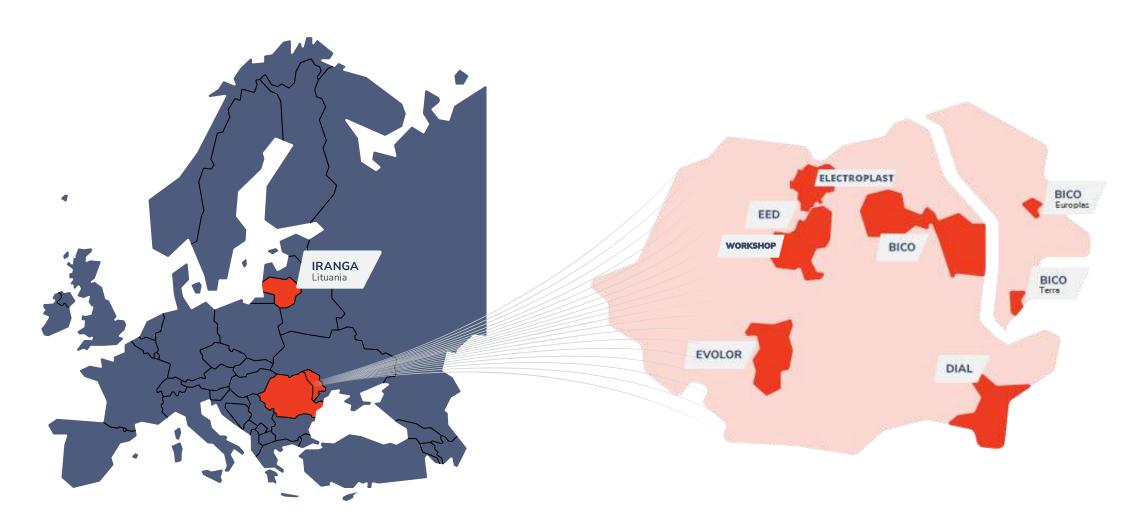
- Established in September 2021 by the PE fund ROCA Investments in line with its vision to transform the Romanian industry
- 5 direct acquisition in 2 two and a half years
- Model focused on the buy & build principles, out of a desire to grow regional champions
- ROC1 shares are included in BET
 Plus index (BSE, since September
 2024), and in MSCI Frontier IMI and
 MSCI Romania IMI (March 2025)





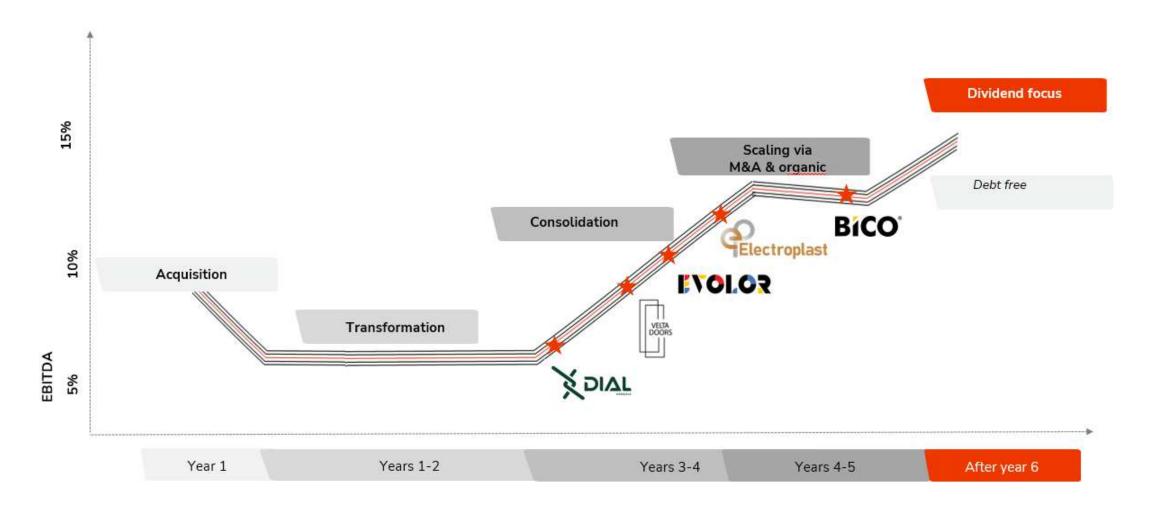








The Holding's Development Strategy



Strategic differentiation factors



Part of the ecosystem ROCA Investments (PE fund) with large experience in financing M&A transactions, including LBO

Solid development model that enable investors to access unlisted companies, with high potential of transformation and generating high returns in the medium- and long- term

Business model that allow growth through accelerated development, with the possibility to diversify the investment portfolio in a sector with favourable prospects and focused on high-performing technology and development through new acquisitions

How do we create value?



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Integration

Synergies

How ROCA Industry creates value

- Experience in identifying opportunities
- ► Flexible structure of transactions
- Multiple EBITDA below market (2.5-3X)

- Development of operational and organisation capacity (Management teams, know-how, corporate governance)
- ► Flexible business policies
- Strategy and investments for organic growth
- ► Growth through M&A

 Develop group synergies, unified acquisition and sale structures



Advantages of companies as part of the Holding



Transformational process

operational efficiency, access to the expertise of the management team within the Holding

Create medium- and long-term value through active engagement in the companies' management

Holding de Materiale de Construcții

Accelerated
development by
providing access to the
financing needed to
expand through M&A
or grow organically

governance system to align interests, decisionmaking transparency and optimise resources

* Electroplast – transformation and consolidation NDUSTRY Colding de Materiale de Consolidation (NOTE model

The operational efficiency process, development of distribution channels and improving results, identification of an investment plan were initiated.

The company recorded the best results in the history

New products were developed, es[ecially in the category of solar cables

Focus was put on the development of exports

A new investment plan (EUR 9 Mn.) – first 2 phases finalized

Development of existing sale channels

 Identification of new growth opportunities, including by PNRR funds

CA RON 77.5 Mn. EBITDA RON -4.5 Mn.

CA RON 87.1 Mn.

EBITDA RON -0.5 Mn.

CA RON 91.0 Mn. EBITDA RON -0.8 Mn.



CA RON 134.0 Mn.

EBITDA RON 10.0 Mn.





- ROCA Investments acquired 60% of the share capital
- The rectification of the shortcomings found in the Due Diligence process has been started
- Progress has been made in the organisational change process, including by strengthening the management team (appointment CEO, CFO, COO, CCO), and financial optimisation of the company
- A medium-term investment budget has been approved, until 2023

- ROCA Investments became sole shareholder and sold its stake to **ROCA Industry**
- Increasing turnover, although there was greater pressure on margins.
- Increasing sales in terms of quantity and value - with the maintenance of the level of profitability

BICO – model for creating regional

ROCA

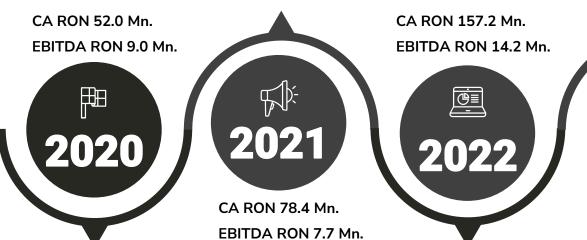
Holding de Materiale de Construcții

- champions
 - 60% of the share capital ROCA Investments has contributed Bico to the share capital of ROCA Industry (70% ownership as a result of an additional 10%

ROCA Investments increased its stake to

contribution from the founder - minority shareholder)

- Completed the acquisition of Iranga, consolidating its position as a regional player
- Has become the sole shareholder of Europlas Lux
- Exports in H1 increased to 55% of total sales
- Has become the largest producer of fiberglass mesh in Central and Eastern Europe and the third largest producer in the EU



2023

CA RON 141.2 Mn.

EBITDA RON 2.9 Mn.

ROCA Investments acquired 30% of the share capital

- Acquired the company Terra Impex from the Republic of Moldova, thus expanding its activity at regional level
- Continued expansion in the Republic of Moldova with the acquisition of a 50% stake in Europlas Lux
- Initiated the negotiation of the acquisition of Iranga, in order to also expand operations in Lithuania

- Focused on the operational integration of the Group companies
- New investments in retrofitting and identification of solutions for capitalising on the technological waste generated by the creation of a new marketable product
- Regional expansion by entering 2 DIYs in Central Europe, two distributors of thermal systems, with European coverage

The financial indicators represent consolidated figures at the level of the Bico Group

Details of Holding



Investments in five subsectors of activity

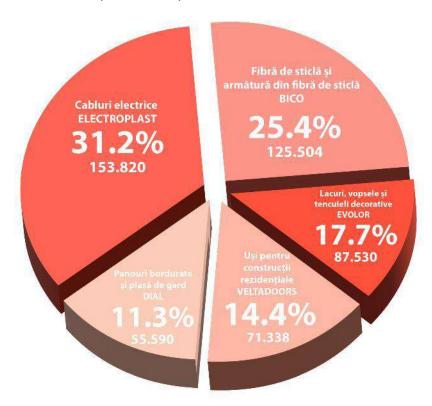


ROCA Industry covers 5 activity sectors, directly holding 5 companies

The 5 companies directly owned by the Holding operate in different sub-sectors of activity:

- **BICO Industries** one of the largest producer of fiberglass mesh in Europe
- **EVOLOR** One of the major players in the paint and varnish manufacturing industry
- **VeltaDoors** The largest Romanian producer of doors for residential constructions
- **DIAL** One of the largest producers of panels and fence mesh
- Electroplast One of the largest manufacturers of low-voltage copper and aluminum electrical cables

Contribution of each comapny in the total turnover as of 9L 2025 (RON mn)







P&L indicators IFRS	Results for 9L 2025 (RON th)		EBITDA		Variation 9L 2025 vs 9L 2024			
	Turnover	EBITDA	Net result	margin 9L 2025	Net margin 9L 2025	Turnover	EBITDA	Net result
EVOLOR	87.530	13.981	5.565	16,0%	6,4%	3,5%	35,9%	64,3%
BICO GROUP	125.505	5.203	(7.812)	4,1%	-6,2%	-3,8%	-70,4%	-234,2%
DIAL	55.590	5.164	281	9,3%	0,5%	0,9%	-21,8%	-90,0%
ELECTROPLAST	153.821	12.160	3.013	7,9%	2,0%	23,3%	39,9%	168,3%
VELTADOORS	71.339	12.199	849	17,1%	1,2%	-8,0%	-34,6%	-86,5%
TOTAL COMPANIES	493.785	48.707	1.896	9,9%	0,4%	4,5%	-21,2%	-90,2%
ROCA INDUSTRY	-	(6.608)	(8.017)	N/A	N/A	N/A	-22,1%	-16,3%
TOTAL CONSOLIDATED	493.785	42.099	(6.121)	8,5%	-1,2%	4,5%	-25,4%	-148,8%



Organization:

•Railway cables market leader

•30 equipment and production lines

•3,600 cable types and sizes

Modern testing laboratory accredited by RENAR

copper and aluminum electrical cables

One of the largest producers of low-voltage

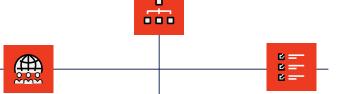
Shareholders: ROCA Industry (99.99997%)

Ownership since June 2023

Activity: production of low-voltage copper and

aluminum electrical cables

Active in the market for 31 years







Achievements:

- Investment project of approx. 10 thousand. EUR –
 most of the equipment has been received; without
 affecting activity, production capacity +20% vs 2024
- Changing production flows both logistically and in terms of process optimization
- Solid growth (volumes sold and financial performance)
- Expansion of the product range, including export, with 2 new customers attracted in Germany and Latvia in the segment of thick aluminum cables

Financial performance (financial statements)

Turnover 9L: RON 153.8 mn, +23.3% vs 9L 2024 **EBITDA 9L:** RON 12.2 mn, +39.9% vs 9L 2024

Net profit 9L: RON 3.0 mn, +168.3% vs 9L 2024

- Completion of the digital infrastructure development project for operational and financial improvement
- Continuation of the investment plan for the acquisition of new equipment in order to increase production capacity



About BICO

One of the largest producers in Europe

Shareholders: Roca Industry (60%), Mihai Bîrliba

(40%)

Ownership: Since September 2021

Activity: Production of technical geotextiles, mesh, and corners from glass fiber for thermal systems

Active in the market: 19 years

Organization: • 3 companies (Bico, Terra, Iranga) • 5 factories • 3 jurisdictions



- Continuation of the operational transformation process reorganization of production in the net division, relocation of some activities to the Republic of Moldova
- Refurbishment of units in the Republic of Moldova
- Exports of 63% of sales, decrease in domestic and European demand
- Signing contracts with 2 DIY networks for export
- The Turbotex division continues the growth trend of 2024 Q3 record results, including following the launch of the new BICOtwin product range

Financial performance (financial statements)

Turnover 9L: RON 125.5 mn, -3.8% vs 9L 2024 **EBITDA 9L:** RON 5.2 mn, -70.4% vs 9L 2024

Net loss 9L: RON 7.8 mn, vs. net profit 9L 2024 RON

5.8 mn

- Completion of the M&As integration process (operational and commercial)
- Focus on regaining lost market share
- Continuation of the process of operational optimization, refurbishment and digitalization
- Opening of new sales channels, regional expansion and strengthening of traditional relationships with suppliers in Asia and the Middle East



About EVOLOR

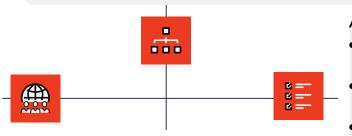
One of the most important Romanian manufacturers of paints, varnishes, and plasters

Shareholders: Roca Industry (100%)
Ownership since November 2021
Activity: production of paints, varnishes, enamels, and plasters

Active in the market for 31 years

Organization:

- 2 factories
- 7 main production sections
- 2 well-known brands (STICKY and CORAL)
- **380 products**, with national distribution and export in the Republic of Moldova







Achievements:

- Coral Barbie and Coral Hot Wheels focus on expanding into new customer segments and distribution channels
- Coral Effetto decorative paints considerable volumes for a new range, expansion of the number of shades
- Intensification of export activities to the Republic of Moldova (CA +67% vs 9L 2024) and important steps for expansion in Hungary and Bulgaria
- Accelerated B2B channel development (+196% vs 9L 2024)
- Commissioning of two new silos for solid raw materials and operationalization of a platform for the production of mosaic-based products

Financial performance (financial statements)

Turnover 9L: RON 87.5 mn, +3.5% vs 9L 2024 **EBITDA 9L:** RON 14.0 mn, +35.9% vs 9L 2024 **Net loss 9L:** RON 5.6 mn, +64.3% vs 9L 2024

- Developing more sustainable painting solutions
- Launch of top products online
- Strengthening presence in DIY and traditional commerce
- Implementation of an integrated digital system for ESG reporting



About DIAL

One of the largest producers of panels and fencing mesh

Shareholders: ROCA Industry (100%)

Ownership: 100% since September 2022

Activity: production of panels and fencing mesh

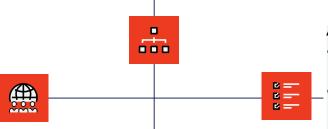
Active in the market for 30 years.

Organization:

• Total land: 40,000 m2

• **Factory**: 6,000 m2

• Over 200 products







Achievements:

- Launch of new products for the agricultural sector and infrastructure projects
- **Expansion** of the range of accessories (fastening systems and matting solutions)

Holding de Materiale de Construcții

- Partnership with a new major DIY player in Romania
- Doubling of export sales vs 9L 2024
- Further optimization of production activities

Financial performance (financial statements)

Turnover 9L: RON 55.6 mn, +0.9% vs 9L 2024 **EBITDA 9L:** RON 5.2 mn, -21.8% vs 9L 2024 **Net loss 9L:** RON 0.3 mn, -90.0% vs 9L 2024

- Expansion of presence in Western Europe (advanced discussions with a major chain of DIY stores in Austria, Poland and Germany)
- Streamlining procurement and commercial offers

About Velta

The largest Romanian producer of doors for residential constructions

Organizare:

- 3 fabrici (total de 25.000 m2)
- Capacitate de producție aprox. 1mil. uși/an
- Linie de vopsire cu 3 roboți complet automatizată
- 3 categorii de produse (economic, mediu, premium)

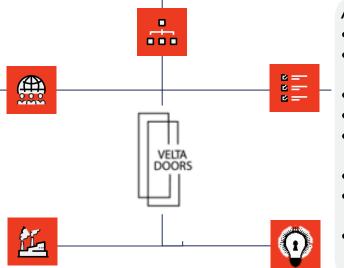


Shareholders: ROCA Industry (100%)

Ownership: since December 2024 (EED & WD

merger)

Activity: doors for residential constructions



Achievements:

- Continuation of the integration process
- Actions to strengthen presence in DIY and traditional channels
- Starting key internal efficiency projects
- Strengthening the sales force
- Launch of the Arcadia Doors premium range in 2 Mobexpert stores
- Expansion of the rifling portfolio (tripling monthly orders)
- Improving operational and quality processes, optimizing the packaging and traceability of complaints
- Complete digitalization of operations through the implementation of the ERP system

Financial performance (financial statements)

Turnover 9L: RON 71.3 mn, -8.0% vs 9L 2024

EBITDA 9L: RON 12.2 mn, -34.6% vs 9L 2024

Net loss 9L: RON 0.9 mn, -86.5% vs 9L 2024

- Launch of new value-added product ranges
- **Expansion** of the international distribution network (negotiations for the entry into DIY networks in Europe)

