Unlocking growth

TeraPlast®
since 1896

TeraPlast

TeraPlast Group structure in 2024

TeraPlast

Installation
Compounds

TeraPlast Recycling

Rigid PVC recycling

TeraBio TeraPack Opal

Flexible packaging

TeraGlass ferestre și uși
Soluții fără compromis

PVC and Aluminum windows and doors

Palplast

Transaction closed in January, consolidated in the Q1/2024 results

FREILER - POLYTECH PIPE SYSTEMS PRO-MOULDING FRÖCCSÖNTÖTT TERMÉKEK

Transaction closed on March 28, will be consolidated in the Group results starting Q2/2024

1.114
Employees at group level*

196.000 to
Total production capacity of the Group**

Business lines

*including Palplast and Freiler employees

**including the production capacities of Freiler Group and Palplast Moldova

TeraPlast

since 1896

Tradition & pioneering

125+

Years of tradition

45

Years of polymer processing expertise

15

Years on the Bucharest Stock Exchange

1896

First ceramic tiles workshop in Bistrita, RO

1990

TeraPlast SA is founded as a company

2008

TeraPlast goes public at the Bucharest Stock Exchange (TRP)

2011

Relocation to the TeraPlast Industrial Park

2017

Politub acquisition (polyethylene segment)

The Group inaugurates the first Romanian fully privately held factory abroad in Serbia

2020

Sale of the Steel division; Sale of the window profiles business; Somplast acquisition

2021

Over 150 mln LEI in expanding the production capacities and new business segments

2022-2023

Investment worth over 80 mln LEI in a new stretch film factory & over 20 mln LEI in a photovoltaic plant

What drives us

TeraPlast Group is **one of the largest Romanian entrepreneurial groups with almost 130 years of tradition** and a proven track record of innovation and development in the polymer processing field.

Our mission is to develop **efficient solutions for people and the environment** through innovation and adaptability.

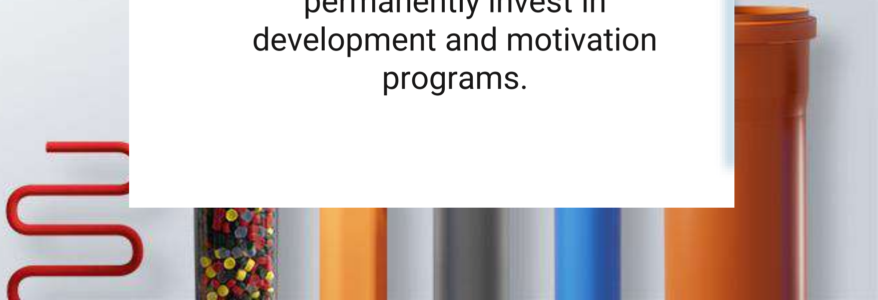
Our vision is to **be leaders on the markets we activate on** by offering high-quality, internationally-certified Romanian products and through developing long term, strong partnerships.

Our values are **Tradition, Responsibility and Performance**.

We have125 years of tradition among which we innovated & reinvented ourselves, successfully adapting to the market context and overcoming any obstacle. We built a powerful brand and an efficient business model, we developed a united team and built strong partnerships.

We promote a sustainable business; we take medium- and long-term responsibility of our actions. Both inside and outside our organization we show a responsible behavior to the economic, and social areas and we permanently seek solutions to protect the environment.

Our ambition is to reach performance at every level. We study the market, anticipate, set high objectives and we are competitive. We use state of the art equipment and advanced technology and permanently invest in development and motivation programs.



The base of our vision

Clear, strong objectives

- Double-digit annual growth both organically and through M&A
- Continuous investments for the integration of innovations and sustainable solutions in our businesses
- Orientation towards international development
- Discipline in capital allocation and investments
- Performance above the market average with the objective of being leaders in all the segments we operate

In the coming years we will reap the fruits of recent investments.

Resilient business model

- Strict monitoring of internal and external credit risk; reduced dependence through customer
- Effective procurement policy and diversified supplier base
- Cost-effective production processes
- Diversified product portfolio
- Niche strategies and cost leadership

Focus on the future

- Huge potential for national and regional infrastructure (budgets of over 8 billion euros)
- The production capacities can serve the demand of the coming years
- We are expanding and diversifying through constant investment
- The diversified portfolio and synergies at the level of raw materials reduce the impact of crises on the Group's performance over time

TeraPlast since 1896

TRP on the capital market

TeraPlast is listed on the Bucharest Stock Exchange since July 2008. Our share (TRP) is included in the reference index of BSE and benefits from international exposure by also being included in the Small Cap & All Cap indices of FTSE Russell and Frontier IMI (Investable Market Index) of MSCI.

Starting 2020, BRK Financial Group is TRP's market maker and starting Mach 2024, Raiffeisen Bank International is the second issuer market maker of TRP.

BUCHAREST STOCK EXCHANGE   MSCI   FTSE Russell

At the Bucharest Stock Exchange**:

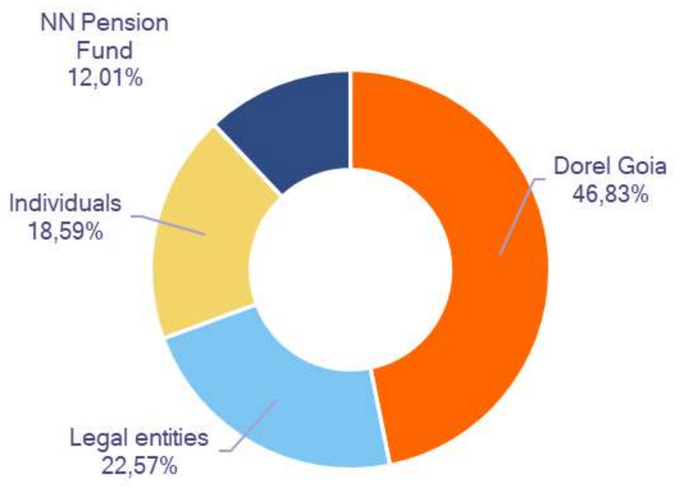
239 mln
Shares traded in the last 12 months.

127 mln
LEI, Total traded value in the last 12 months.

46 thousand
Transactions in the last 12 months.

14 thousand
Shareholders of TRP.

Shareholding structure as of Dec 31,2023



	2020	2021*
Dividends (mil. LEI)	**>45**	**>32**
Gross dividend/ share (LEI)	**0,026**	**0,015**

BVB:TRP Bloomberg: TRP RO	2022	2023	2024B
Turnover (mln. LEI)	711	672	865
EBITDA (mln. LEI)	52,7	51,4	72

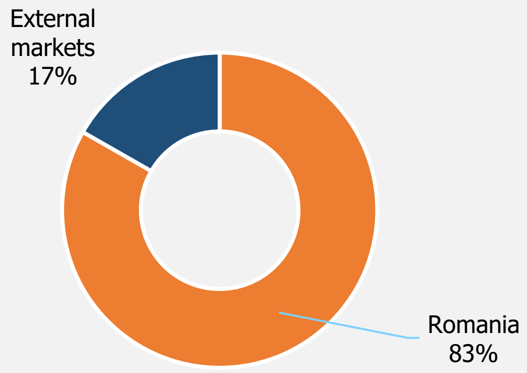
*Represents the annual dividend distributed from the result from Q2-Q4; does not include the exceptional dividend of 0,13 lei/share from Q1 registered from the sale of the steel products division.
**As per May 31, 2024.

TeraPlast

Geographical footprint

Sales outside Romania increased by 32%, from RON 23,2 million to RON 30,7 million.

TeraPlast Group sales Q1/2024



Our products reach 22 European countries

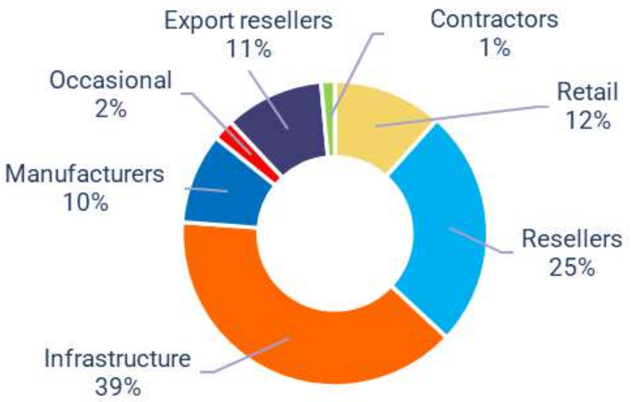
TeraPlast since 1896

Key points of our business model

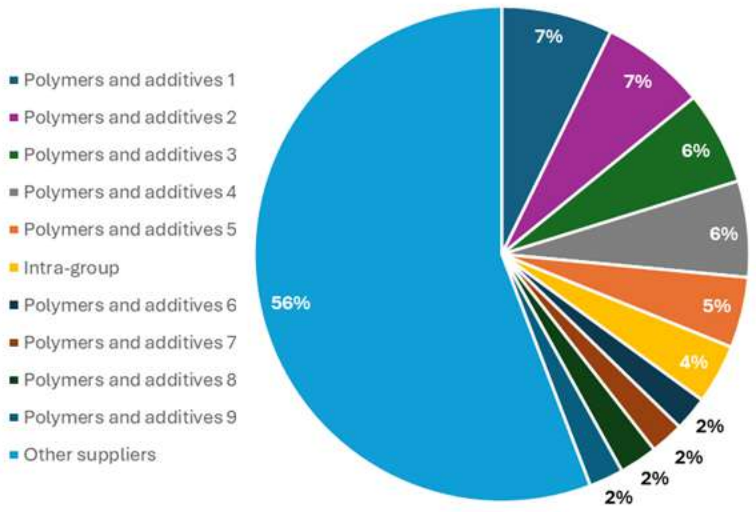
The Group has good reputation among its clients and suppliers being recognized as a trustworthy, strategic business partner.

- Tight credit risk monitoring internal & external (insurance)
- Effective purchasing policy: broad supplier base
- Low dependence through client
- Cost-effective production processes
- Good cash management
- Experienced management team
- Diversified portfolio of products & market segments
- Good margins thanks to Group size and innovation
- Customized strategies for each company and market segment
- Flexibility and strategic management, niche strategies and costs leadership
- Not exposed to the public sector but linked to some extent
- Annual maintenance CapEx around EUR 1,5 million

Clients' structure – 2023



Suppliers' structure – 2023



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The largest polymer processor in south-eastern Europe

- **During 2022-2023 we commissioned the investments in expanding the production capacities and diversifying our business segments.**
- **Regional development**
  - Regional expansion to reduce the dependence on one market (RO) → acquisition of Wolfgang Freiler Group and Palplast Moldova – in addition to the export activity
- **Photovoltaic plant**
  - Project worth over 22 million LEI in total for a new plant that will be implemented by the end of 2024
- **Stretch film factory**
  - Project worth over 80 million LEI in total
  - Started production in Q4/2024, doubled in volumes sold in Q1/2024 compared to budget

NeoTer by TeraPlast

TeraDuct by TeraPlast

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TeraBio

TeraPlast Recycling

Our approach on sustainable development

Clean water, responsible resource consumption and climate protection for a sustainable future

Circular economy and efficient waste management for a sustainable value chain

Continuous development for healthy communities and fair work

Solid corporate governance for a resilient and transparent business

These directions articulate how sustainable development is integrated into our businesses every day and how **our mission to provide efficient solutions for people and the environment** is embodied in medium and long-term strategic projects, such as:

- Complete solutions for clean water (freshwater supply, water for irrigation from both underground and above-ground sources), waste water and rainwater management for a sustainable infrastructure, for healthy cities and modern agriculture.
- Rigid PVC recycling factory and integration of recycled material into finished products to contribute to the transition towards a circular economy.
- Ecological alternatives in our portfolio where possible, such as OK Compost certified biodegradable and compostable packaging.
- A new photovoltaic plant to increase our share of renewable energy in the total consumption.

The expansion of our businesses has a direct impact in local communities through job creation, the well-being of our employees and involvement in local projects and initiatives.

The size of the TeraPlast Group and the vision we have for our development require the existence of a robust corporate governance, which addresses topics such as risk management, ethics and integrity, transparency etc.

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Efficient solutions for people and the environment

The 21st century is the century of water. The main challenges we see in this context are:

→ Responsible exploitation of freshwater resources;

→ Rational rainwater management in terms of its separate collection and treatment from the wastewater;

→ Efficient wastewater transport to prevent soil pollution.

At the core of our mission is the development of efficient solutions for people and the environment.

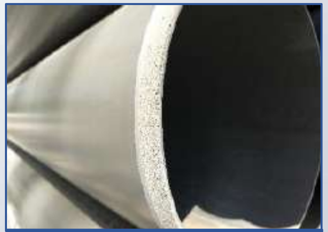
This mission translates into specific products that meet the highest standards, dedicated to a healthy and sustainable development of freshwater and wastewater infrastructure.

Moreover, we have developed and patented products that integrate recycled material and maintain the same level of high-quality requested by international standards to further increase their sustainability features.

Polyethylene freshwater pipes

PVC wastewater pipes

PVC drilling pipes

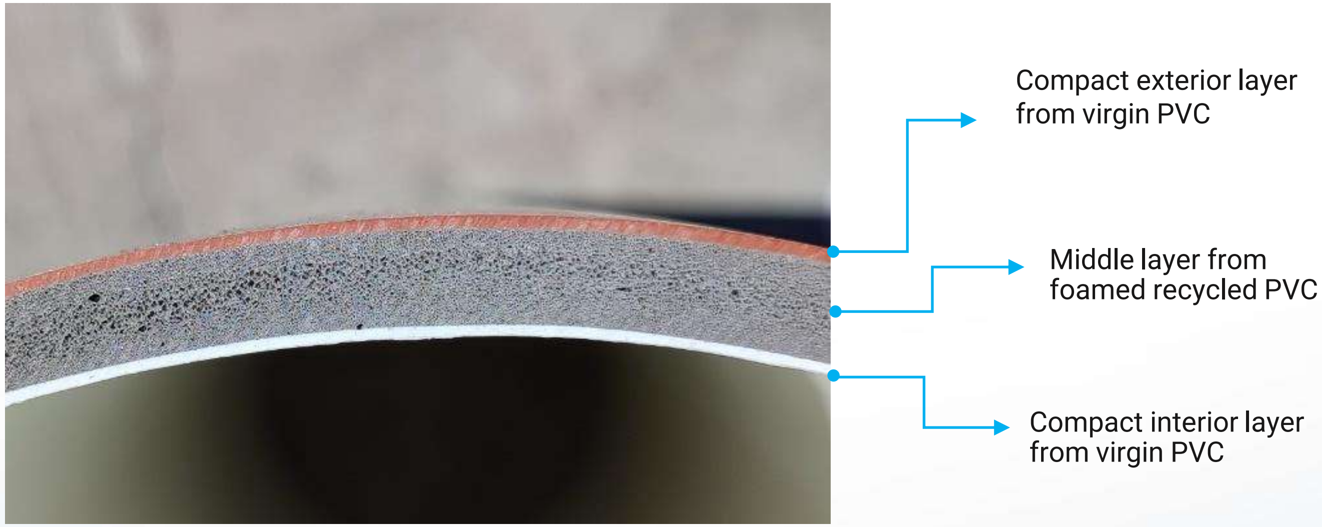


Wastewater pipes made of 100% recycled PVC

Gri(n) Pipe

For this product, TeraPlast holds a number of intellectual property rights (patents, utility models) that protect the technical solutions used to produce the low-density (expanded) middle layer, using both 100% virgin materials (PVC K57 - 68) and and recycled materials.

The use of recycled material improves production costs and, implicitly, investment costs in sewage systems.



Additional information on TeraPlast's patents:

- https://patentscope.wipo.int/search/en/detail.jsf?docId=WO2019035728&_cid=P11-KFYZYC-18068-1
- https://patentscope.wipo.int/search/en/detail.jsf?docId=EP297165389&_cid=P11-KFYZYC-18068-1

CCF & sustainability rating

- The total emissions of greenhouse gases (GHG) are obtained at Group level by calculating the emissions resulting from the consumption of electricity, natural gas and fuels, in accordance with GHG Protocol.
- Emissions in 2022 down 35% compared to 2021, supported by the existing PV plant and obtaining guarantees of origin for 2021 and 2022 from the electricity supplier. We will build a new photovoltaic plant to increase the share of renewable energy used, as well as the degree of energy independence of our group.

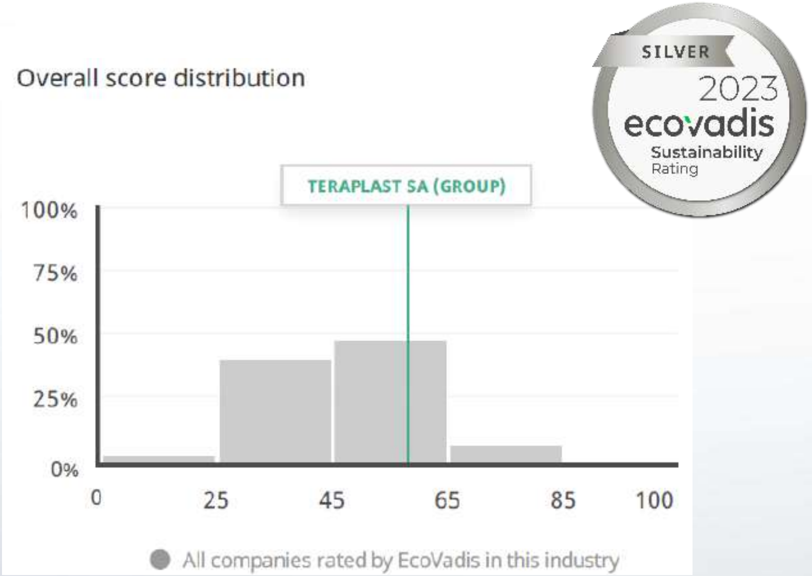
TeraPlast Group carbon footprint in 2022

3,871

Tons CO_2 eq. Scope 1 & 2

Scope 3 underway.

- We participate in ESG rating initiatives → TeraPlast rating by Sustainalytics available on BSE Research Hub, EcoVadis Silver recognition, CDP: C rating, in line with industry.



Source: https://bvbresearch.ro/ReportDashboard/ESGScores

TeraPlast R&D

- We have industry-specialized colleagues that carry out the **internalized R&D activity**.
- We also have an **internal testing laboratory**, accredited by RENAR – the national Accreditation Body.
- Through the R&D activity, TeraPlast marked a series of **premieres in terms of uniqueness and innovation**:
  - First producer of certified polyethylene piping in Romania and the first producer of multilayered PVC pipes for exterior sewerage
  - First Romanian producer of sandwich panels manufactured on a continuous line by a Romanian company (TeraSteel)
  - The only producer in Romania with a patent to produce multilayered PVC pipes for exterior sewerage (with recycled PVC core)
  - The only European producer of multilayered pipes made of 100% recycled material.

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About the acquisitions: Palplast Moldova

Palplast

6.700 sqm

>1.300 to/year

25

The factory is located in the city of Călărași, Republic of Moldova, situated on both banks of the Bîc river, 67 km northwest of Chișinău, 59 km from the border with Romania, and 130 km from the border with Ukraine.

It is an industrial base with the potential for further expansion on an area of 6,000 square meters.

The company specializes in the production of HDPE pipes with the following applications:
•Potable water supply networks
•Natural gas distribution networks
•Irrigation systems
•Sewerage, fluid transport systems
•Protective pipes for communications

TeraPlast Group will invest 1 million euros in 2024 to diversify the range of products manufactured in the Republic of Moldova, and will also utilize Palplast as a distribution platform for products manufactured in Romania.

About the acquisitions: Wolfgang Freiler Group

1. Key information – the two factories

PRO-MOULDING FRÖCCSÖNTÖTT TERMÉKEK

83.000 sqm | >3.800 to/year | 83

The factory is located in Nagykanizsa, **southwestern Hungary**, near the border with Croatia and Slovenia, 215 km from Budapest and 140 km from Zagreb.
The industrial park has infrastructure conducive to the development and expansion of production.

The company specializes in the production of injection-molded parts from large-volume plastic materials for various industries, including automotive, medical, toys, household appliances, etc.

FREILER - POLYTECH PIPE SYSTEMS

64.000 sqm | >15.000 to/year | 61

The factory is located in **northwestern Hungary**, in the town of Fertőszentmiklós, Győr-Moson-Sopron county. The town has approximately 4,000 inhabitants and is situated on the border with Austria, approximately 107 km from Vienna and 200 km from Budapest.

The main activity is the production of pipes for water and gas systems, as well as HDPE cable protection.

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About the acquisitions: Wolfgang Freiler Group

2. Key information – business overview

Compact business model with modern production facilities.

✓Export-oriented history and entry into new markets, lean organizational structure, skilled and results-oriented team, consistent product quality, formation and retention of a diversified customer base.

Strategic location.

✓Expansion of TeraPlast Group's geographic footprint towards Western Europe, utilization of production capacities put into operation in recent years.

✓Access to hard-to-reach markets in terms of specificity (e.g., technical specifications), logistical efficiency.

Synergies

✓Complementing the Freiler Group's portfolio to provide integrated solutions.

✓ Increased exposure to common suppliers.

✓Logistical flexibility, cost optimization.

✓Notable expertise in the production of pipes from recycled materials.

Solid financial profile

✓Excellent results demonstrated over the past 5 years, low debt levels, efficient use of resources.

→ **Over 80% of the turnover generated by Polytech consists of pipes made from recycled plastics,** seamlessly integrating into TeraPlast Group's philosophy of being pioneers in European circular economy trends, which anticipate an incremental growth in the use of infrastructure products manufactured from recycled materials.

→ **Laszlo Vajda, Development Director of the TeraPlast Group,** will assume the role of supervision and development of the Freiler Group immediately after the completion of the transaction.

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Key premises for 2024

- We will pursue cautious organic growth following the experience of recent years.
- For infrastructure works, fueled by public and European funds, a positive evolution is expected.
- The share of main expenses in turnover will be similar to that of 2023. The same goes for the share of business segments.
- We are reducing fixed costs for businesses that have experienced operational losses.
- **The main contribution to the improvement in results will come from recent acquisitions - Plaplast and the Freiler Group with +15% turnover and EBITDA, respectively.**
- Volumes will increase by 16% for current businesses and by 33% together with the contribution of M&A.
- TeraBio Pack has reached the critical volume threshold and will enter positive profitability territory in 2024. The contribution of stretch films to the turnover of the segment will result in an 80% growth. However, from an EBITDA perspective, the ramp-up of the Opal stretch film factory will have a negative contribution.

TURNOVER
864,5 MLN. LEI
+29% compared to 2023 (672,3 mln. LEI)

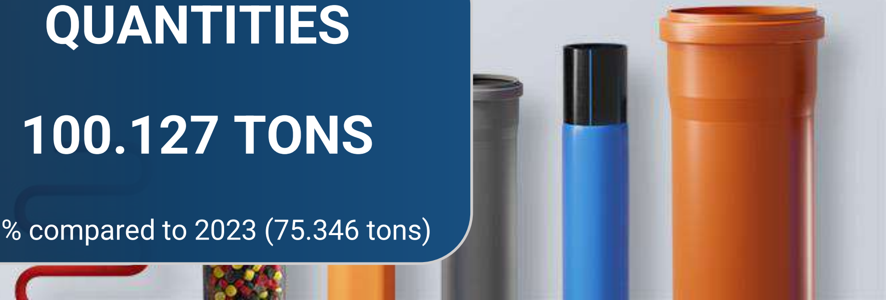
EBITDA
71,7 MLN. LEI
+39%% compared to 2023 (51,4 mln. LEI)

EBITDA MARGIN
8,3%
+0,7pp compared to 2023 (7,6%)

NET PROFIT
10,6 MIL. LEI
+836% compared to 2023 (1,1 mln. LEI)

GROSS MARGIN
37%
2023 (37%)

QUANTITIES
100.127 TONS
+33% compared to 2023 (75.346 tons)



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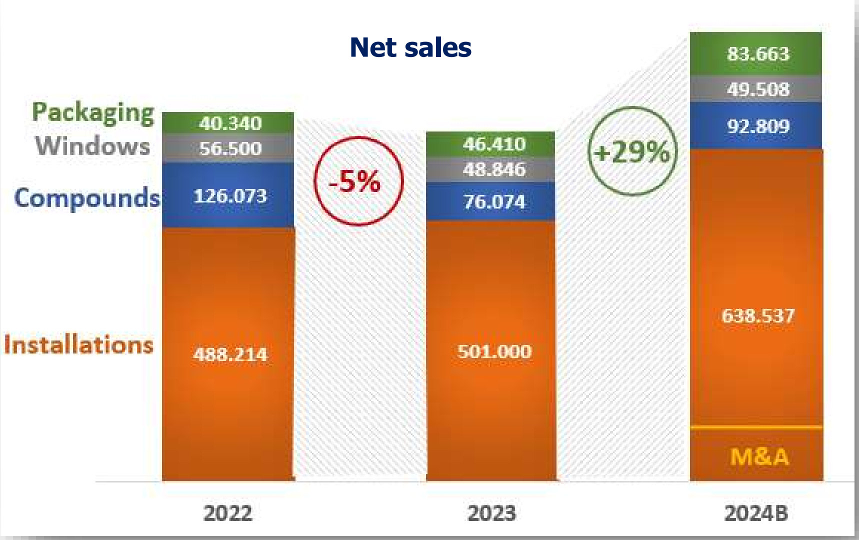
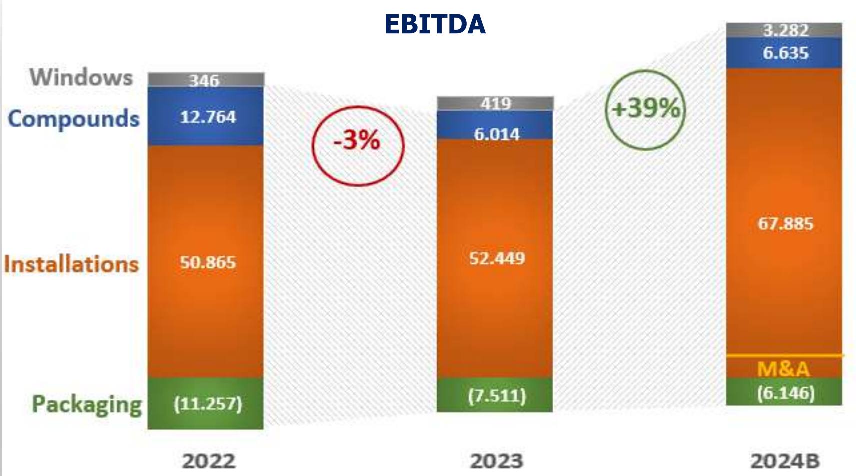
2024 Budget - segments

RON '000	2022	2023	2024 B
Net Sales	**711.126**	**672.331**	**864.518**
Other operating income	655	1.835	139
Total Operating Income	**711.781**	**674.165**	**864.657**
Raw materials, consumables & merchandise	(486.499)	(424.942)	(545.111)
Salaries and employee benefits	(83.556)	(95.056)	(116.432)
Utilities	(21.128)	(32.593)	(42.400)
Amortization, impairments, provisions	(26.285)	(33.002)	(36.491)
Other operating expenses	(67.880)	(70.203)	(89.057)
Total Operating Costs	**(685.349)**	**(655.796)**	**(829.491)**
EBIT	**26.433**	**18.369**	**35.166**
EBITDA	**52.718**	**51.372**	**71.657**
EBITDA %	**7%**	**8%**	**8%**
Financial result, net	(9.877)	(13.167)	(17.017)
Profit before tax	**16.556**	**5.202**	**18.149**
Income tax expense	(1.182)	(4.064)	(7.500)
Net Profit	**15.374**	**1.138**	**10.649**
Net Profit %	**2%**	**0%**	**1%**

For this year, TeraPlast Group presents a budget with moderated organic growth, based on the prior years experience and the current macroeconomic context.
The expectations are that several market segments will face contractions on various levels, while public works, with governmental or European financing will be on the upswing.





2024 Budget - quarters

RON '000	2024 Budget	Q1	Q2	Q3	Q4
Net Sales	**864.518**	**148.736**	**228.750**	**269.517**	**217.515**
Other operating income	139	-	46	46	46
Total Operating Income	**864.657**	**148.736**	**228.797**	**269.564**	**217.561**
Raw materials, consumables & merchandise	(545.111)	(95.124)	(144.289)	(168.805)	(136.892)
Salaries and employee benefits	(116.432)	(24.291)	(29.398)	(30.260)	(32.483)
Utilities	(42.400)	(7.362)	(11.639)	(12.233)	(11.165)
Amortization, impairments, provisions	(36.491)	(8.158)	(9.431)	(9.486)	(9.416)
Other operating expenses	(89.057)	(19.257)	(23.734)	(23.309)	(22.757)
Total Operating Costs	**(829.491)**	**(154.192)**	**(218.492)**	**(244.094)**	**(212.713)**
EBIT	35.166	(5.456)	10.305	25.470	4.848
EBITDA	71.657	2.701	19.736	34.956	14.264
EBITDA %	8%	2%	9%	13%	7%
Financial result, net	(17.017)	(3.806)	(4.529)	(4.316)	(4.366)
Income tax expense	(7.500)	(24)	(1.326)	(3.921)	(2.230)
Net Profit	**10.649**	**(9.286)**	**4.449**	**17.233**	**(1.748)**
Net Profit %	**1%**	**-6%**	**2%**	**6%**	**-1%**

- The turnover as well as the EBITDA budgeted will increase consistently, which will be mainly the effects of the M&A operations and the new stretch film business.
- For the Installation segment, domestic infrastructure projects are expected to grow in 2024 as well.
- TeraGlass will continue the strategy of 2023 to switch to non-DIY customers. This switch will be boosted by the newly recruited, experienced sales team, focused on the renovations and new buildings market.
- The Packaging turnover will grow by 80% due to the commissioning of Opal (stretch film). TeraBio Pack will reach break-even this year.

TeraPlast

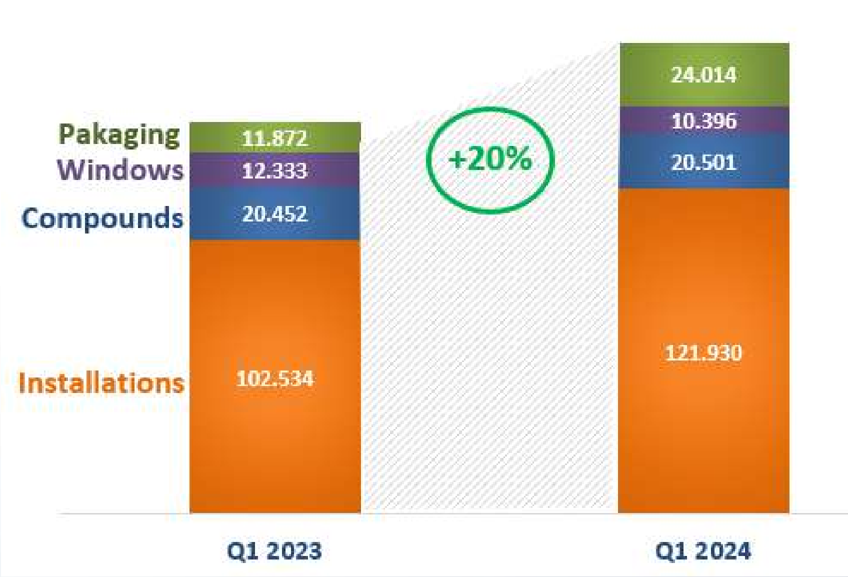
Key information for 1Q24

General environment

- Construction works decreased overall by 11.8% in the first 2 months of 2024 compared to Jan-Feb 2023, according to INS. During the same period, engineering works increased by 3.1% on a seasonally adjusted basis.
- **Public infrastructure works have accelerated** with an increased number of projects reaching the execution phase.
- There is a significant advancement in works for natural gas transportation and distribution, alongside water and sewage projects.
- Market demand has boosted the utilization of the group's production capacities, driven by **import substitution in the Romanian market**.
- We have signed the contract for the implementation of the photovoltaic plant project for which we receive funding through the PNRR.

Segment evolution

- We remain the market leader in **installations** in Romania and are the first-choice in projects led by industry leaders in the construction sector.
- **Palplast Moldova** - nearly 50% growth in sales; reflected in the results of the installations segment.
- Market share in **compounds** increased by substituting part of the imports.
- Volumes of **recycled material** sold to third parties below estimates, but overall volumes increased by 48%.
- Sales of **flexible packaging** are in line with budget expectations. Market with significantly degraded margins in the biodegradable packaging segment.
- **Opal stretch films** had a favorable start, with volumes double the estimates; special products launched ahead of schedule.
- The **windows and doors** segment recorded revenues in line with the budget; strategy focused on reducing dependence on retail.



Substantial growth in turnover and EBITDA in 1Q24

TURNOVER	VOLUMES
176.8 MLN. LEI	**23,355 TONS**
+20% vs Q1/'23 (147.2 mln. LEI)	+50% vs Q1/'23 (15,566 tons)

EBITDA	EBITDA MARGIN
11.9 MLN. LEI	**6.7%**
+32% vs Q1/'23 (9 mln. LEI)	+0.6pp vs Q1/'23 (6.1%)

NET RESULT	GROSS MARGIN
-2.5 MLN. LEI	**36%**
-2.6 mln. LEI in Q1/'23	-2pp vs Q1/'23 (38%)

- **Turnover increased by 20% compared to Q1/2023 and exceeded the budget by 19%.**
- **EBITDA grew by 32% compared to Q1/2023.**
- **Quantitative sales were 50% higher than in Q1/2023.**

- **Sales outside Romania increased by 32% compared to Q1/2023.**

- Under the new legal provisions, due to the specific seasonality of the first quarter, **we paid turnover tax** (an additional cost of 1 million Lei), which, together with depreciation (approx. 2 million Lei) and non-recurring expenses related to M&A (approx. 1 million Lei), impacted the recorded loss.

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20% increase in turnover Q1 2024 vs Q1 2023

- Price deflation in 2024 with 13% compared to 2023 is due to the decrease in raw material prices and in the cost of production, which have been transferred to the market.
- Installations and also recycled PVC volumes increased by almost 50%.
- The increase in volumes of flexible packaging sold is entirely as a result of Opal stretch film sales. Decreases were maintained in windows and doors.
- Opal stretch film volumes sold were double the target, placing us in the top 3 players in the Romanian market with a market share of approx. 30%.
- The M&A component is the sales of Palplast.

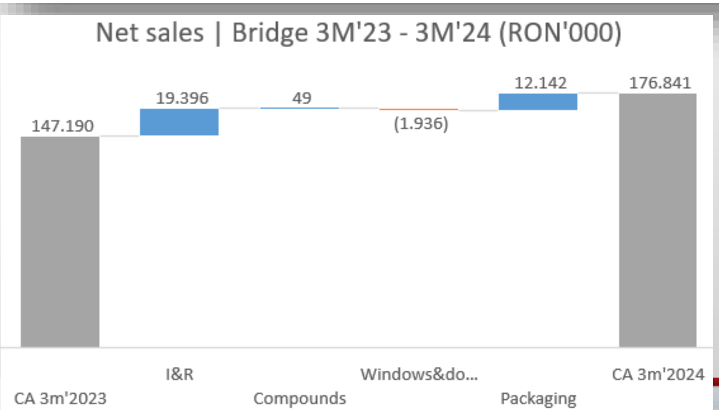
Q1 2024 Budget vs Results

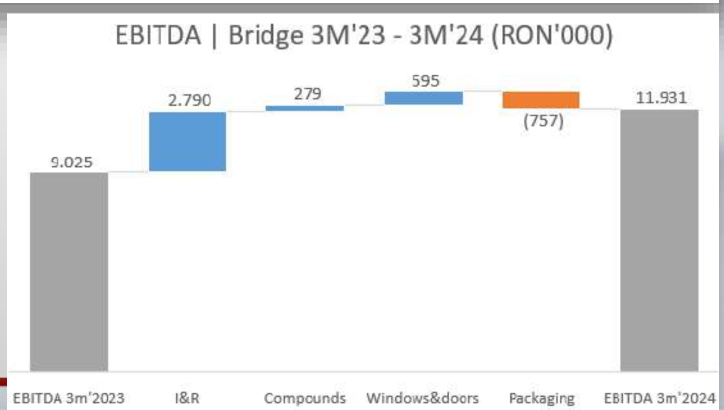
- Due to additional volumes of installations and stretch film, turnover is 20% above budget and Q1/2023.
- Gross margin decreased as a percentage (36% in Q1/'24 vs. 38% in Q1/'23) as part of the strategy to increase market share.
- Salaries and employee benefits has increased as a result of the increase in salaries throughout 2023. At 30-Mar-24 there were 939 employees in the TeraPlast group, similar to last year (Freiler Group employees not included).
- Utility expenses and other operating expenses remained at a similar level to last year. This includes non-recurring expenses of almost 1 million lei incurred by M&A operations.

⇒ Thus, EBITDA increased by 0.6 pp.

- The net result was influenced by the payment of the minimum turnover tax in Q1/'24 and the increase in depreciation expenses generated by the new investments put into operation.

RON`000	T1 2024 Rezultate	T1 2024 Buget	Var %	T1 2023 Rezultate	Var %
Net Sales	**176.841**	**148.712**	**19%**	**147.190**	**20%**
Other operating income	438	0	0%	778	-44%
Total Operating Income	**177.279**	**148.712**	**19%**	**147.968**	**20%**
Raw materials, consumables & merchand	(112.566)	(95.109)	18%	(90.693)	24%
Salaries and employee benefits	(25.842)	(24.288)	6%	(21.738)	19%
Utilities	(8.574)	(7.458)	15%	(9.122)	-6%
Amortization, impairments, provisions	(9.530)	(8.157)	17%	(7.750)	23%
Other operating expenses	(18.366)	(19.158)	-4%	(17.391)	6%
Total Operating Costs	**(174.879)**	**(154.171)**	**13%**	**(146.693)**	**19%**
EBIT	**2.401**	**(5.459)**	**n/a**	**1.275**	**88%**
EBITDA	**11.931**	**2.699**	**342%**	**9.025**	**32%**
% EBITDA	**6,75%**	**1,81%**	**5%**	**6,13%**	**1%**
Financial result, net	(3.453)	(3.820)	-10%	(3.498)	-1%
Profit before tax	(1.474)	(24)	6165%	(401)	268%
Net profit	**(2.526)**	**(9.302)**	**-73%**	**(2.624)**	**-4%**
% Net profit	**-1,43%**	**-6,25%**	**5%**	**-1,78%**	**0%**



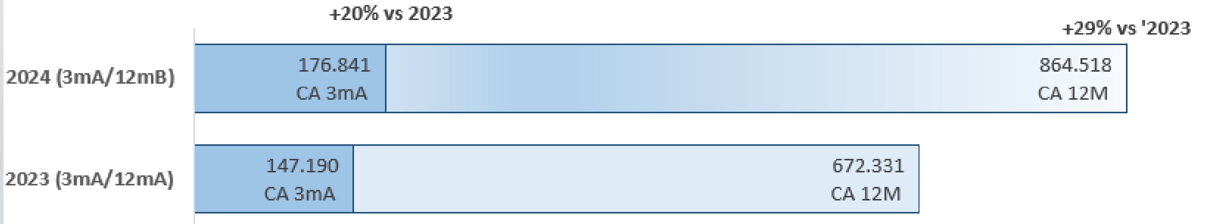


Financial performance

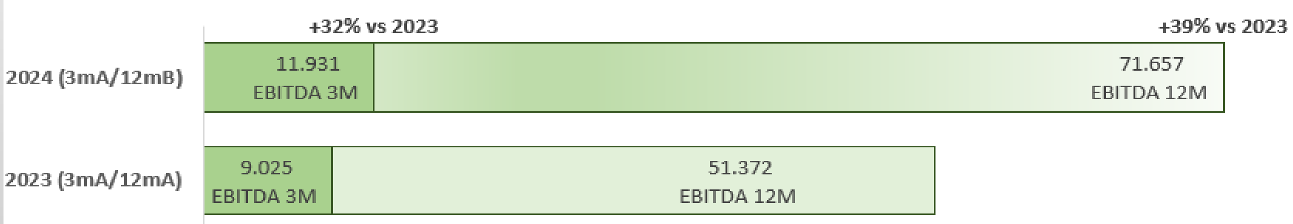
RON '000	FY'2023	FY'24B	Var %	3m'2023	3m'2024	Var %
Net Sales	**672.331**	**864.518**	**29%**	**147.190**	**176.841**	**20%**
Other operating income	1.835	139	-92%	778	438	-44%
Total Operating Income	**674.165**	**864.657**	**28%**	**147.968**	**177.279**	**20%**
Raw materials, consumables & mercha	(424.942)	(545.111)	28%	(90.693)	(112.566)	24%
Salaries and employee benefits	(95.056)	(116.432)	22%	(21.738)	(25.842)	19%
Amortization, impairments, provisions	(33.002)	(36.491)	11%	(7.750)	(9.530)	23%
Other operating expenses	(102.796)	(131.457)	28%	(26.512)	(26.940)	2%
Total Operating Costs	**(655.796)**	**(829.491)**	**26%**	**(146.693)**	**(174.879)**	**19%**
EBIT	**18.369**	**35.166**	**91%**	**1.275**	**2.401**	**88%**
EBITDA	**51.372**	**71.657**	**39%**	**9.025**	**11.931**	**32%**
EBITDA %	*7,6%*	*8,3%*		*6,1%*	*6,7%*	
Financial result, net	(13.167)	(17.017)	29%	(3.498)	(3.453)	-1%
Profit before tax	**5.202**	**18.149**	**249%**	**(2.223)**	**(1.052)**	**-53%**
Income tax expense	(4.064)	(7.500)	85%	(401)	(1.474)	268%
Net Profit	**1.138**	**10.649**	**836%**	**(2.624)**	**(2.526)**	**-4%**
Net Profit %	*0,2%*	*1,2%*		*-1,8%*	*-1,4%*	

- Public infrastructure works in the execution phase accelerated in the first part of this year and TeraPlast remains the first choice for these projects.
- It is essential that the allocation of funds for infrastructure works continues in the second half of the year, after the local elections, because as they showed last year, construction is an engine of GDP growth.
- From April 2024 we will consolidate the Freiler Group's results.
- A guidance different than the budget is premature.

Net sales evolution 2024 (3a/12b) vs 2023 (3a/12a) (RON'000)



EBITDA 2023 (9a/12B) vs 2022 (9a/12a) (RON'000)



TeraPlast since 1896

Financial performance

RON '000	Grup Teraplast			Installation			Compounds			Windows&doors			Packaging		
	3m'2023	3m'2024	Var %	3m'2023	3m'2024	Var %	3m'2023	3m'2024	Var %	3m'2023	3m'2024	Var %	3m'2023	3m'2024	Var %
Net Sales	**147.190**	**176.841**	**20%**	**102.534**	**121.930**	**19%**	**20.452**	**20.501**	**0%**	**12.333**	**10.396**	**-16%**	**11.872**	**24.014**	**102%**
Other operating income	778	438	-44%	778	351	-55%	-	-	0%	-	81	0%	-	6	0%
Total Operating Income	**147.968**	**177.279**	**20%**	**103.312**	**122.281**	**18%**	**20.452**	**20.501**	**0%**	**12.333**	**10.477**	**-15%**	**11.872**	**24.020**	**102%**
Raw materials, consumables & mercha	(90.693)	(112.566)	24%	(59.854)	(73.470)	23%	(15.306)	(14.452)	-6%	(6.872)	(5.366)	-22%	(8.661)	(19.278)	123%
Salaries and employee benefits	(21.738)	(25.842)	19%	(14.175)	(17.349)	22%	(1.445)	(1.711)	18%	(2.965)	(2.772)	-7%	(3.153)	(4.009)	27%
Amortization, impairments, provisions	(7.750)	(9.530)	23%	(5.850)	(6.768)	16%	(648)	(820)	26%	(365)	(264)	-28%	(887)	(1.680)	89%
Other operating expenses	(26.512)	(26.940)	2%	(20.076)	(19.465)	-3%	(1.701)	(2.059)	21%	(2.613)	(1.861)	-29%	(2.123)	(3.555)	67%
Total Operating Costs	**(146.693)**	**(174.879)**	**19%**	**(99.954)**	**(117.052)**	**17%**	**(19.100)**	**(19.042)**	**0%**	**(12.815)**	**(10.263)**	**-20%**	**(14.823)**	**(28.522)**	**92%**
EBIT	**1.275**	**2.401**	**88%**	**3.357**	**5.229**	**56%**	**1.352**	**1.459**	**8%**	**(482)**	**214**	**-144%**	**(2.952)**	**(4.502)**	**53%**
EBITDA	**9.025**	**11.931**	**32%**	**9.207**	**11.997**	**30%**	**2.000**	**2.279**	**14%**	**(117)**	**478**	**-508%**	**(2.065)**	**(2.822)**	**37%**
EBITDA %	*6,1%*	*6,7%*		*9,0%*	*9,8%*		*9,8%*	*11,1%*		*-0,9%*	*4,6%*		*-17,4%*	*-11,8%*	

In Q1/2024, the TeraPlast Group recorded impressive growth, with an EBITDA margin of 6.7% and a 20% increase in turnover, thanks to strategic investments and expansion, including the acquisition of Palplast Moldova, which made robust growth in volumes sold possible.

The priority for the beginning of the year was to increase capacity utilisation.

The significant increase in volumes on Installations was decisive in increasing the EBITDA margin, close to 10%.

Compounds sales were stable with an EBITDA margin of 11%, reflecting a normalization of performance as market share increased despite challenging market conditions.

We have reduced sales by focusing on the market for new residential projects in Romania to reduce our dependence on retail. The strategy led to a significant improvement in EBITDA.

The segment has doubled turnover, with reduced losses and improved capacity loading, projecting a move towards positive results for 2025.

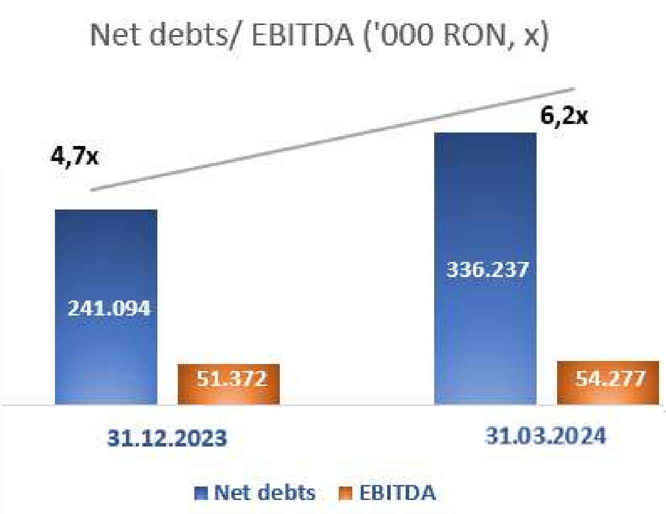
TeraPlast

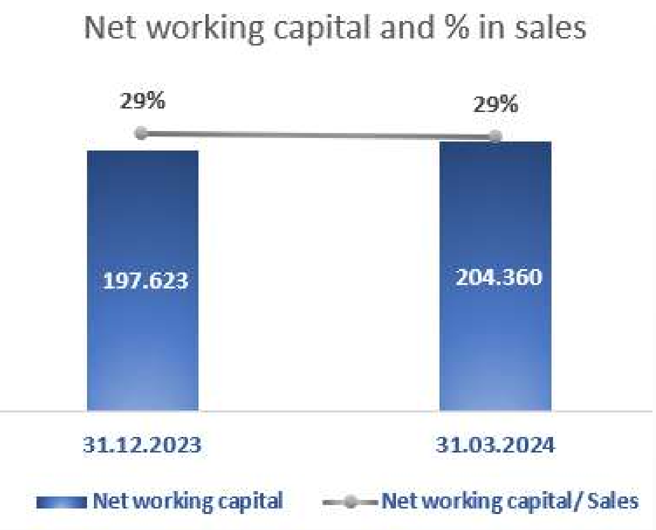
Financial performance

Q1 2024 | Balance-sheet summary

	TRP Group	
RON '000	**31.12.2023**	**31.03.2024**
Intangibles	3.961	3.846
Tangible assets	421.430	422.767
Investment Property	5.737	5.761
Other non-current assets	1.583	87.129
Non-current assets	**432.712**	**519.502**
Inventories	138.564	149.848
Trade receivables	154.411	179.502
Trade payables	(103.329)	(133.295)
Trade working capital	**189.647**	**196.055**
Other payables	(2.282)	(2.510)
Other receivables	10.259	10.815
Other working capital	**7.977**	**8.305**
Net working capital	**197.623**	**204.360**
Cash and cash equivalents	18.879	9.259
Bank loans and leases	(252.540)	(338.392)
Other non current liabilities	(6.908)	(6.580)
Provisions	(525)	(525)
Net debt	**(241.094)**	**(336.237)**
Subsidies	(76.561)	(74.660)
Net assets	**312.681**	**312.964**
Share capital & premiums	217.900	217.900
Reserves	54.259	54.072
Retained earnings	37.856	35.907
Non-controlling interest	2.665	5.084
Equity	**312.681**	**312.964**

Key aspects





- We completed the acquisition of the Freiler Group at the end of March, paying the full price of EUR 16.5 million. We are consolidating the results from April, with the holding included in Other non-current assets at 31-Mar-24.
- Debt ratio will fall below 5 by the end of the year (Net debt: 346 million lei/ EBITDA: 72 million lei)
- Working capital remains at 29% of turnover.

**Turnover and EBITDA from the last 12 months*

Financial performance

Q1 2024| Cash-flow summary

Cash flow summary, RON `000	31.03.2023	31.03.2024
Net profit before tax	**(2.223)**	**(1.052)**
Net profit adjustments	14.365	14.414
(+) Operating profit before changes in working capital	**12.142**	**13.362**
Net impact working capital	6.952	(3.748)
Interest paid	(3.266)	(3.543)
Income from subsidies	(1.846)	(1.900)
(-) Subtotal changes in working capital and other	**1.855**	**(9.191)**
=> Cash from operating activities	**13.997**	**4.171**
Payments for fixed assets acquisitions	(4.440)	(17.399)
M&A_Freiler Group and Palplast purchase payments, net of purchased cash	-	(82.171)
Receipts from subsidies	11.548	-
(+) Net cash used for investments	**7.199**	**(99.528)**
(-) Net cash from finance activities	**(28.081)**	**85.737**
Net variance	(6.885)	(9.620)
Cash & Equiv la Jan 1, 2023/ 2024	**10.713**	**18.879**
Cash & Equiv la March 31, 2023/ 2024	**3.828**	**9.259**

Bridge 31 March 2024

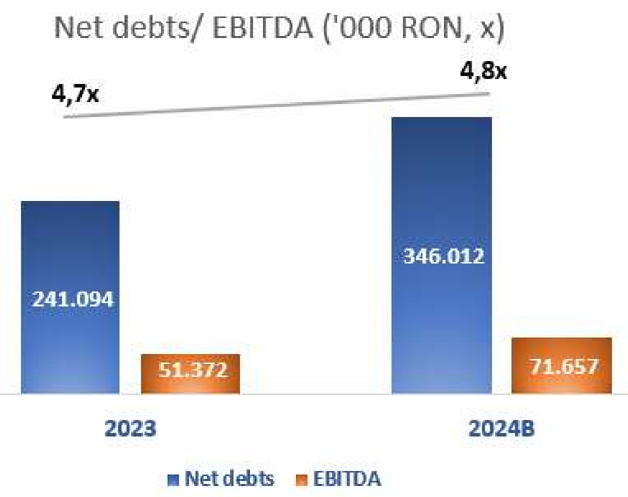
- Out of the CapEx of 54 million lei planned for this year, we paid 17 million lei, mainly for the last components of the second stretch film line and the improvement of TeraPlast production capacities. Significant investments to be implemented this year are the photovoltaic park and the implementation of PVC pipe production in Moldova and Hungary.
- This year we will receive 34 million lei in subsidies for investments in the stretch film factory and photovoltaic panels.

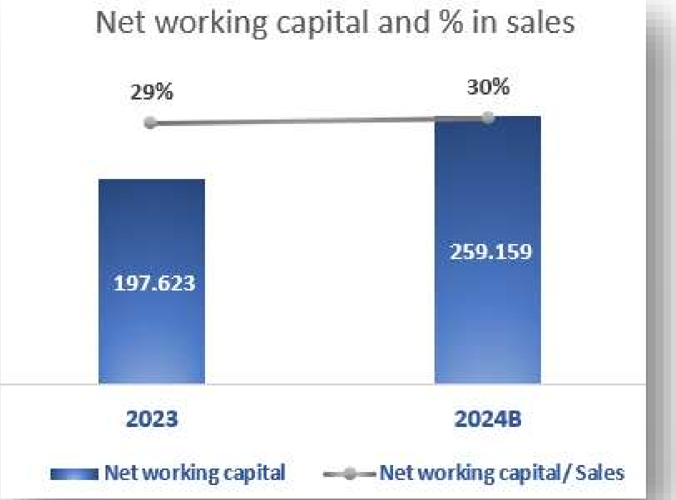
Financial performance

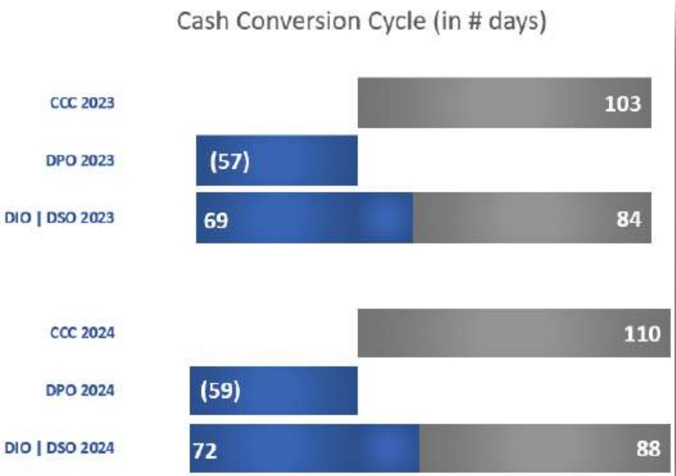
2023 | Balance-sheet summary

	TRP Group	
RON '000	2023	2024B
Intangibles	3.961	6.156
Tangible assets	421.430	498.793
Investment Property	5.737	6.608
Other non-current assets	1.583	1.568
Non-current assets	**432.712**	**513.124**
Inventories	138.564	183.973
Trade receivables	154.411	209.038
Trade payables	(103.329)	(134.455)
Trade working capital	**189.647**	**258.555**
Other payables	(2.282)	(2.319)
Other receivables	10.259	2.923
Other working capital	**7.977**	**604**
Net working capital	**197.623**	**259.159**
Cash and cash equivalents	18.879	1.757
Bank loans and leases	(252.540)	(341.800)
Other non current liabilities	(6.908)	(5.444)
Provisions	(525)	(525)
Net (debt) / cash	**(241.094)**	**(346.012)**
Subsidies	(76.561)	(102.465)
Net assets	**312.681**	**323.806**
Share capital & premiums	217.900	217.900
Reserves	54.259	54.259
Retained earnings	37.856	48.505
Non-controlling interest	2.665	3.142
Equity	**312.681**	**323.806**

Key aspects







Investment payments were 104 million lei in 2023. For 2024, we plan to invest 53 million lei.
This year we received 24 million lei in state aid. Next year we will collect 34 million lei.
Net working capital will increase slightly in 2024 to support regional expansion.

TeraPlast

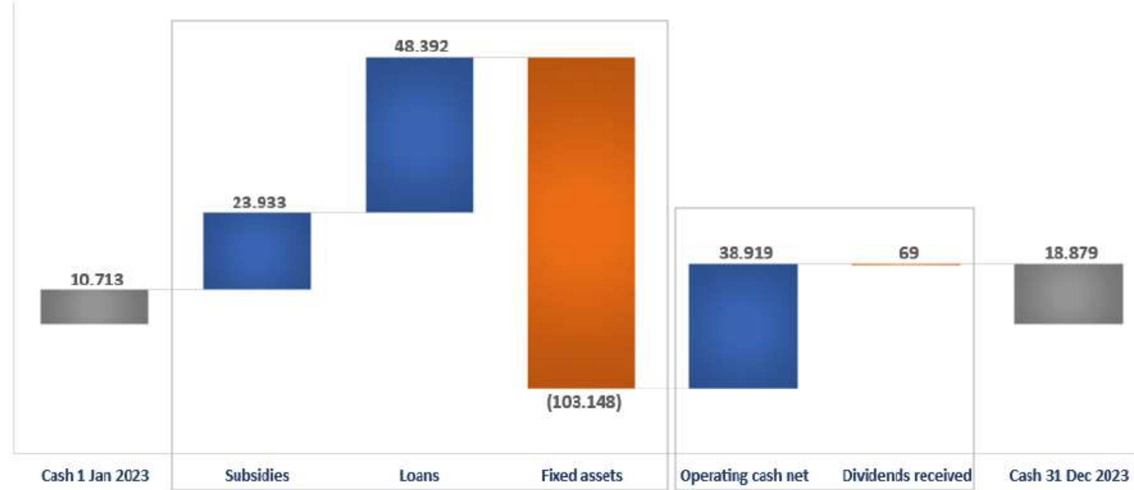
since 1896

Financial performance

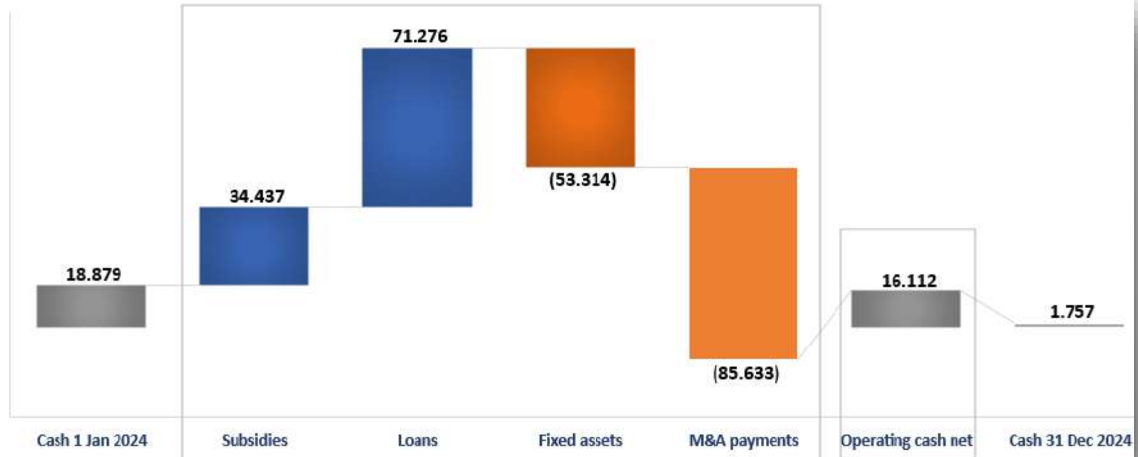
2023 | CF summary

Cash flow summary, RON `000	2023	2024B
Net profit before tax	**5.202**	**18.149**
Net profit adjustments	54.606	49.752
(+) Operating profit before changes in working capital	**59.808**	**67.901**
Net impact working capital	4.230	(22.496)
Income tax paid	(4.052)	(7.500)
Interest paid	(13.129)	(13.261)
Income from subsidies	(7.938)	(8.532)
(-) Subtotal changes in working capital and other	**(20.888)**	**(51.789)**
=> Cash from operating activities	**38.919**	**16.112**
Payments for fixed assets acquisitions	(104.019)	(53.314)
Receipts from sales of fixed assets	872	-
Freiler purchase payments, net of purchased cash	-	(82.309)
Palplast purchase payments, net of purchased cash	-	(3.324)
Receipts from subsidies	23.933	34.437
(+) Net cash used for investments	**(79.215)**	**(104.510)**
Net repayments of loans and leasing	48.383	71.276
Dividends received	69	-
Share repurchased	9	-
(-) Net cash from finance activities	**48.462**	**71.276**
Net variance	8.166	(17.122)
Cash & Equiv at Jan 1, 2023/ 2024	**10.713**	**18.879**
Cash & Equiv at Dec 31, 2023/ 2024	**18.879**	**1.757**

Bridge 31 Dec 2023



Bridge 31 Dec 2023



Thank you!