ŚNIEŻKA SA

ŚNIEŻKA GROUP

Performance presentation of the Śnieżka Group for Q1 of 2026

28 May 2026

Q1 2026 - introduction to the season

Sales performance following Q1 2026: PLN 164.8 M - decrease by 4.3%, reflecting continued weak demand for products in the industry and the specific characteristics of this year's winter season, which potentially affected consumer activity.

Divergent revenue trends across the Group's key markets: negative in Poland and Ukraine, positive in Hungary.

Net profit: PLN 14.0 M, a year-on-year increase of 29.8%, driven by continued cost discipline.

Solid balance sheet supports the peak season: with a net debt-to-EBITDA ratio of **1,1x**

Record dividend: PLN 65.0 M (PLN 5.15 per share) approved by the Annual General Meeting

One of the leaders in the decorative paint market

Key information on the Śnieżka Group

We are one of the leaders in the decorative paint market in Poland, Hungary and Ukraine.

ŚNIEŻKA GROUP

- **Ranked among the 25 largest paint manufacturers in Europe** for nearly the past decade.
- **Over 40 years of experience** in the industry.
- **Śnieżka SA – the only company** in the industry listed on the WSE.
- Key brands ranked among **consumers' top three choices.**
- **Modern production facilities** manufacturing more than 100 million kg of decorative products annually.
- **Awarded the EcoVadis medal** for sustainability performance for three consecutive years.

A broad portfolio of recognised brands supports the Group's strategic growth objectives

Śnieżka MAGNAT POLI-FARBE VIDARON

Strategic objective:

Selected brands – Śnieżka, Magnat, Poli-Farbe and Vidaron – ranked among consumers' top three choices in key markets.

Q1 2026 financial results

Main categories

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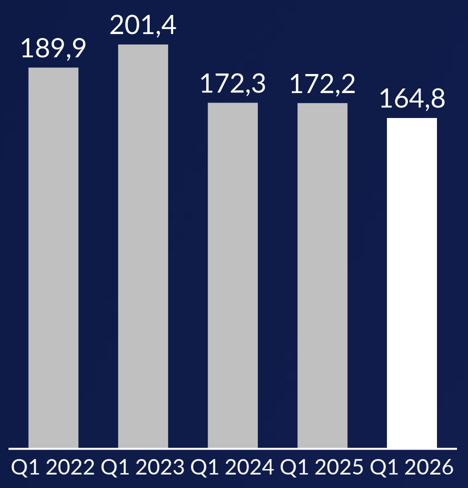
First-quarter results affected by lower demand and seasonal factors

ŚNIEŻKA GROUP

REVENUE

PLN 164.8 million

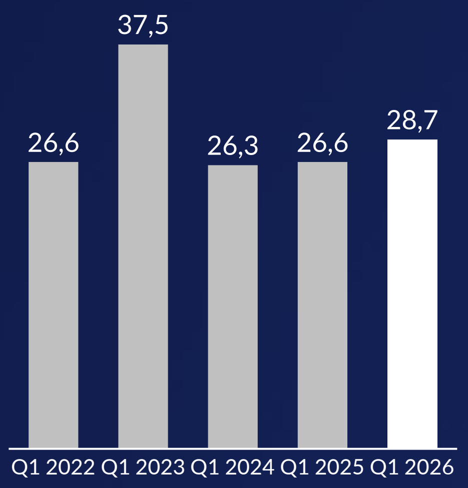
(-4.3% y/y)



EBITDA

PLN 28.7 million

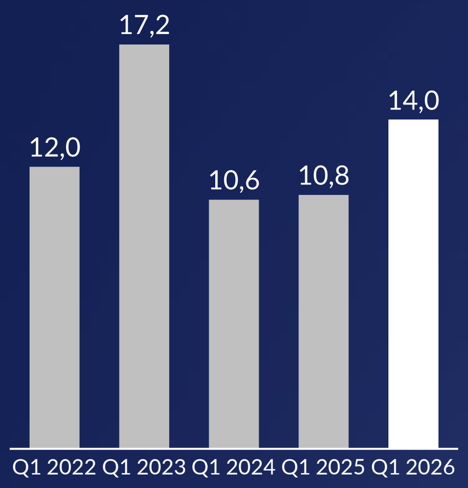
(+7.9% y/y)



NET PROFIT

PLN 14.0 million

(+29.8% y/y)



- **Results remained under pressure from prolonged weak industry demand:** with stable profitability supported by disciplined cost management despite lower revenue.
- **Preparing for the peak season:** first-quarter results reflect the business's seasonal demand pattern.

Charts use different scales.

Low leverage strengthens the Company's financial flexibility ahead of the year's key trading period.

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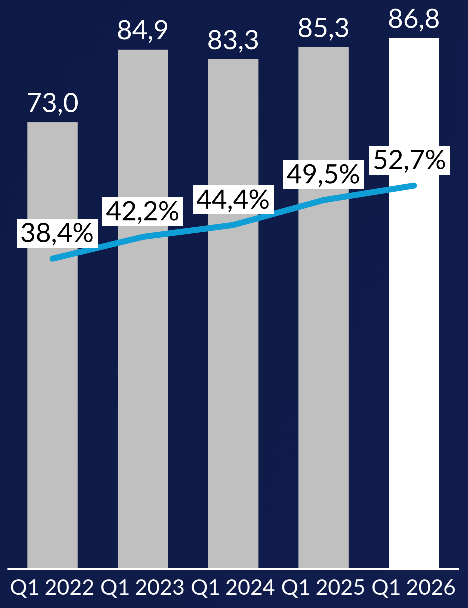
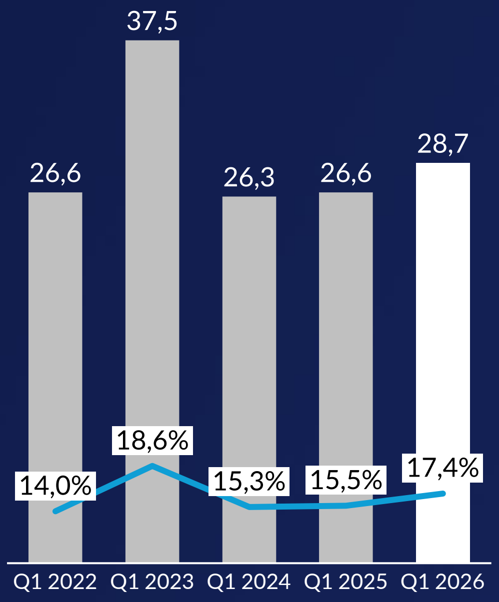
GROSS PROFIT ON SALES

52.7%
(+3,2 p.p. y/y)



EBITDA

17.4%
(+1,9 p.p. y/y)



NET DEBT/EBITDA

1,1x
(-0.5x% y/y)

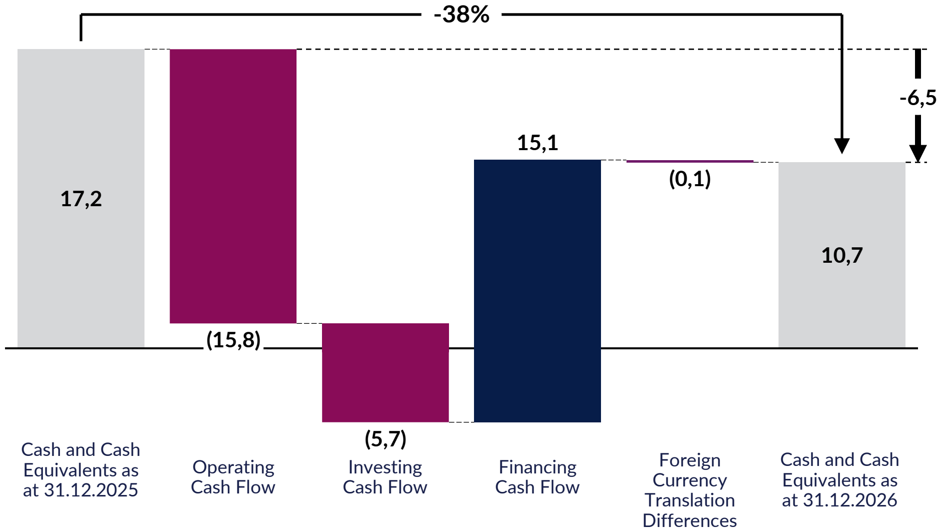
- **Improved profitability:** gross margin increased to 52.7% in Q1 2026, exceeding the Group's average for the previous year.
- **Enhanced financial flexibility:** net debt/EBITDA reduced to 1.1x year on year, while equity increased by 8.4% year on year.

Charts use different scales.

Strong working capital position supports the peak season

Net debt reduction y/y
PLN 69.7 million

Cash and cash equivalents at the end of the period
PLN 10.7 million



Operating activities: -PLN 15.8 M

- Gross profit: +PLN 16.5 M
- Adjustments (total): -PLN 24.9 M (including depreciation and changes in working capital)
- Income tax paid: PLN -7.3 M

Investing activities: +PLN -5.7 M

- Net acquisition of property, plant and equipment and intangible assets: -PLN 5,7 M

Financing activities: +PLN +15.1 M

- Net borrowings: PLN 17.3 M
- Interest paid: -PLN 1.7 M

Selected balance sheet items

As at 31 March 2026, the Group's assets amounted to
PLN 776.2 M (down by 4.3% y/y)

(in PLN M)	31 March 2025	31 March 2026	change (y/y)
Non-current assets	544.4	527.7	**-3.1%**
Inventories	115.6	119.4	**3.2%**
Trade and other receivables	113.1	114.4	**1.2%**
Equity	403.9	437.7	**8.4%**
Trade and other liabilities	100.3	116.5	**16.2%**

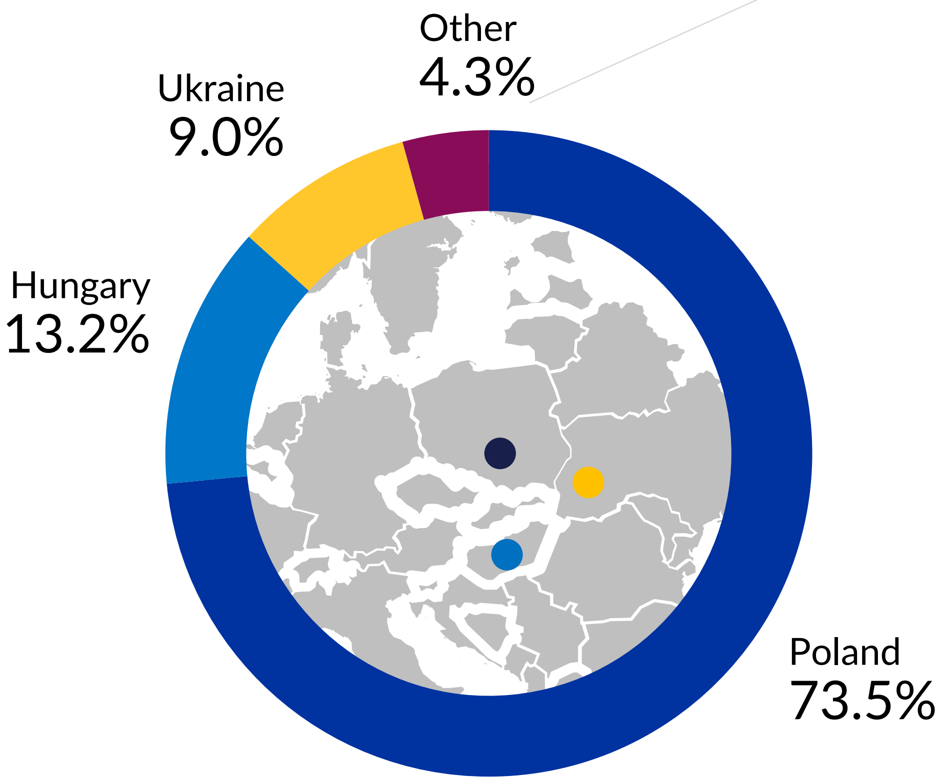
- **Property, plant and equipment** PLN 527.7 million (-3.1% y/y) 68.0% of total assets, mainly property, plant and equipment
- **Operating working capital decreased** by PLN 11.1 M. Primarily driven by a 16.2% increase in trade payables, supporting the financing of operations.

Q1 2026 financial results

Markets and products

Sales in Poland remained under pressure from subdued consumer activity

GEOGRAPHICAL STRUCTURE OF REVENUE



POLAND

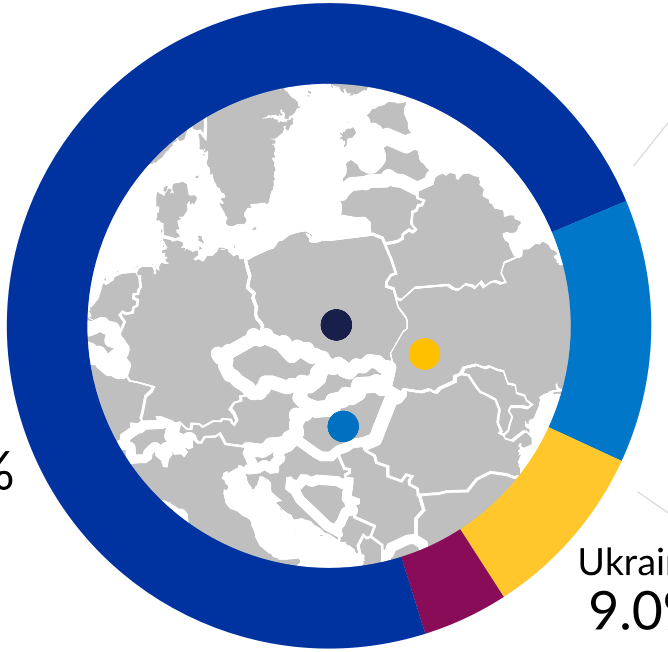
PLN 121.2 million
in sales revenue in Q1 2026

73.5%
share in the revenue structure:

- Revenue declined by 5.6% y/y to PLN 121.2m, primarily due to continued weak demand for industry products.
- Prolonged low temperatures may have led customers to postpone the start of renovation projects.
- In response to evolving market trends, the Śnieżka Group is strengthening its competitive position through a broad portfolio of brands and products.

Revenue increase in Hungary

GEOGRAPHICAL STRUCTURE OF REVENUE



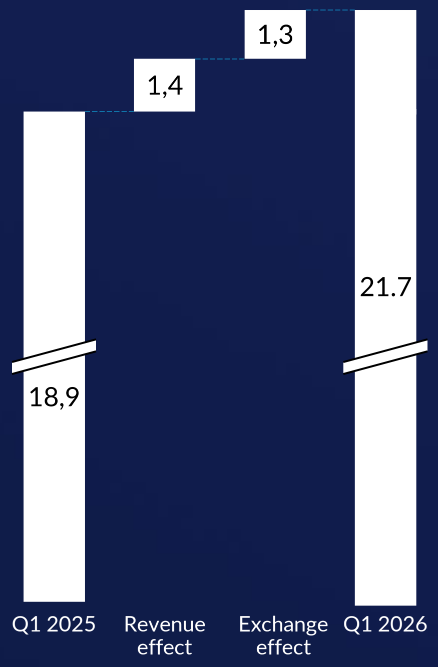
HUNGARY

PLN 21.7 million

in sales revenue in Q1 2026

13.2%

share in the revenue structure



- Revenue increased by 14.6% year on year to PLN 21.7 M; up 7.2% year on year in local currency.
- Q1 2026 performance increased the Hungarian market's share of Group revenue by 0.4 percentage points quarter on quarter.

Performance in Ukraine reflects a particularly challenging market environment.

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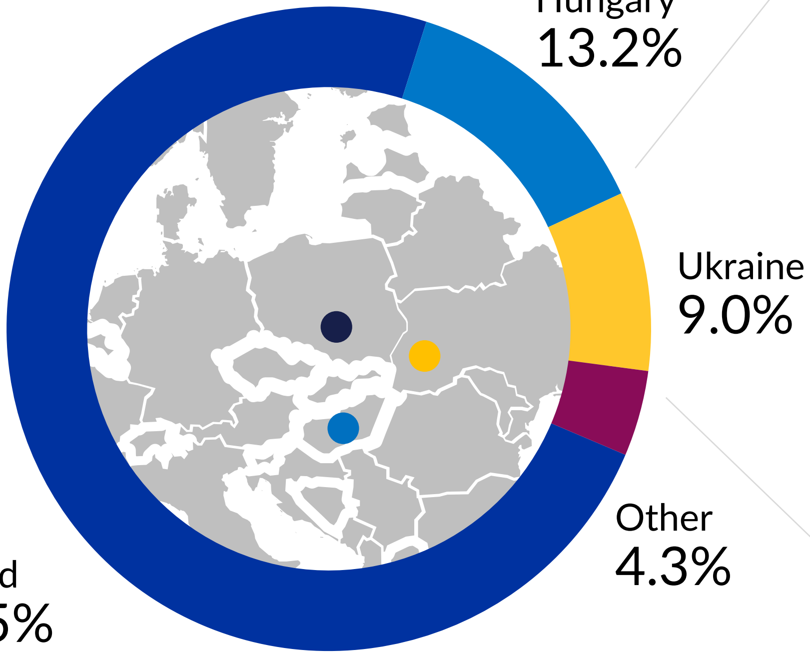
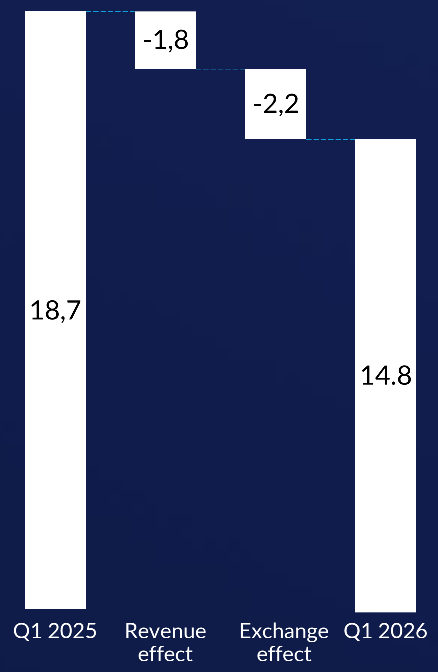
GEOGRAPHICAL STRUCTURE OF REVENUE



UKRAINE

PLN 14.8 million
in sales revenue in Q1 2026

9.0%
share in the revenue structure



- Revenue declined by 20.9% year on year to PLN 14.8 M, driven in part by the depreciation of the local currency against the Polish zloty; the decline was significantly lower at 11.0% year on year in local currency.
- Q1 2026 performance remained under pressure from subdued consumer demand for industry products. Performance reflected challenging external factors, including the ongoing armed conflict and related power outages, as well as a harsh winter.

Consistently high share of decorative products

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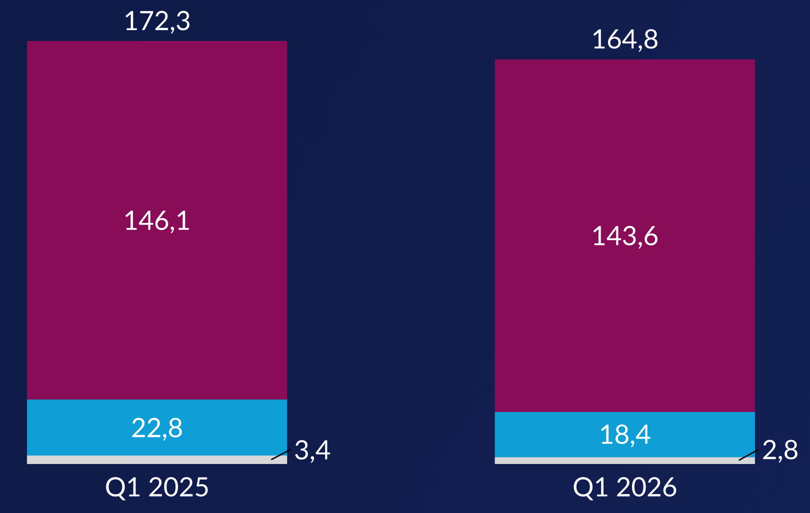
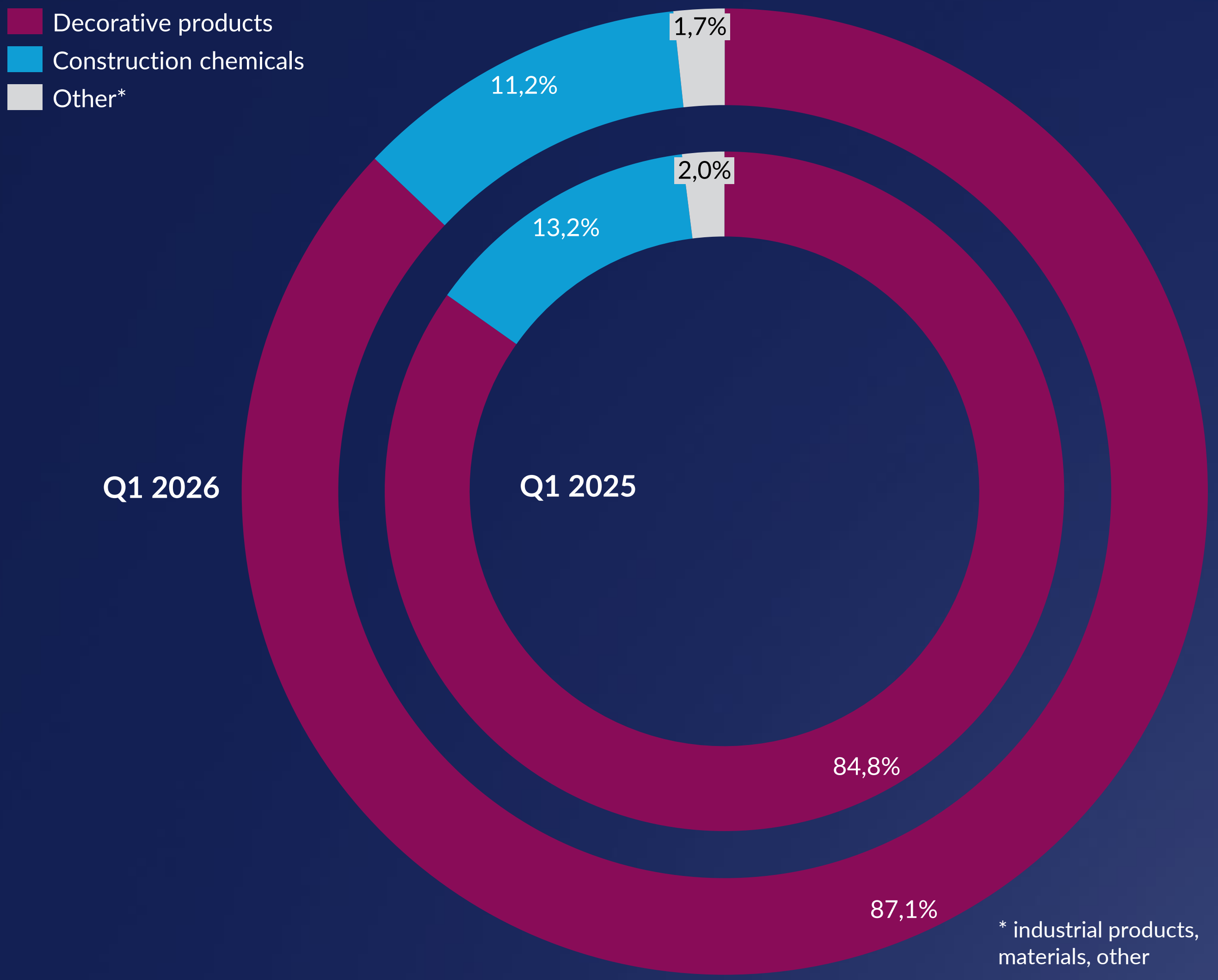
SHARE OF PRODUCT CATEGORIES IN REVENUE

- **Focus on decorative products,** accounting for more than 85% of revenue
- **Stable proportions across key product areas**, aligned with the strategy of strengthening the position as one of the leaders in the decorative paints market

[PLN million]





* industrial products, materials, other

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Dividend

The Group has consistently shared its profits with investors since 2003. For 2025, it is to pay a record dividend.

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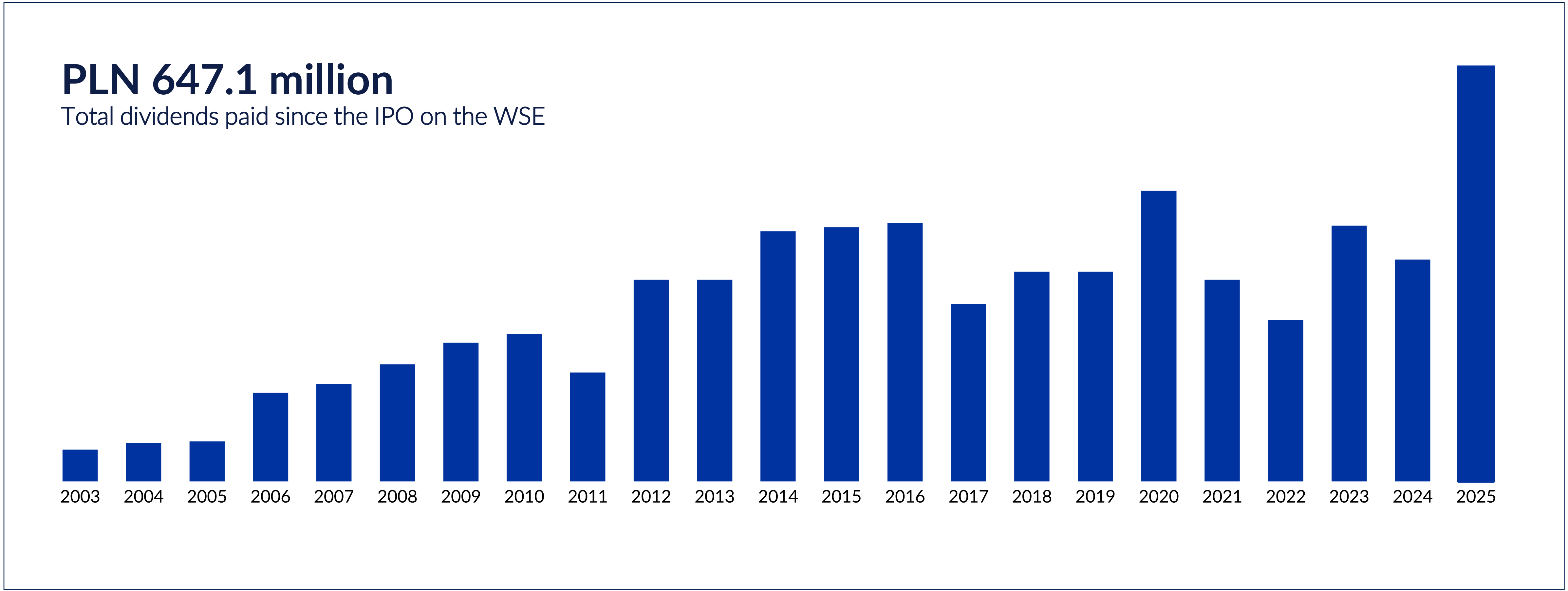

The Annual General Meeting approved a dividend of PLN 65.0m from 2025 profit, equivalent to PLN 5.15 per share. The dividend record date was set for 2 June 2026, with payment scheduled for 8 June 2026.

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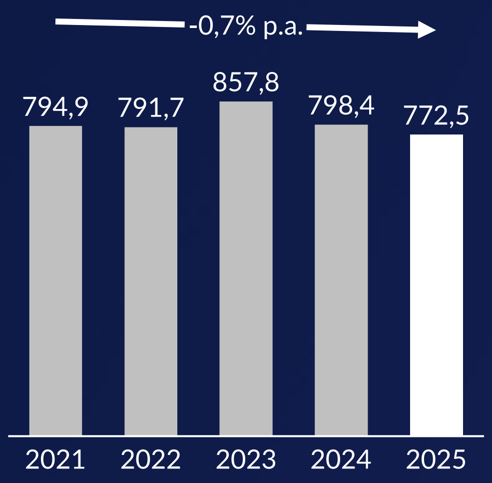
Key Financial Results for 2025

ŚNIEŻKA GROUP

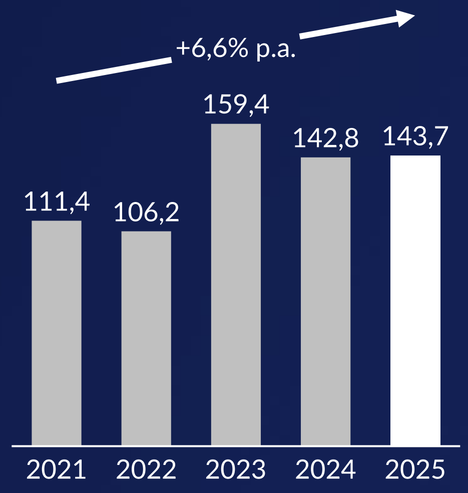
Revenue

PLN 772.5 million
(-3.2% y/y)



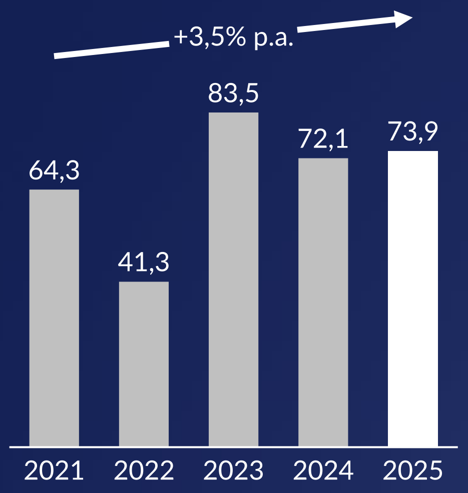
EBITDA

143,7 mln PLN
(+0,6% r/r)



NET PROFIT

PLN 73.9 million
(+2.5% y/y)



- **Resilience of the business model in a challenging market environment** (consumer activity below expectations)
- **Improved profitability:** despite a decline in revenue (-3.2%), profit increased (+2.5%) and EBITDA remained stable (+0.6% y/y)
- **Predictability and repeatability of long-term performance:** stable EBITDA and net profit trends (CAGR)

Different value scales were applied for the revenue, EBITDA and net profit charts.

Seasonality

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- Seasonality is observed in the Śnieżka Group’s activities, which stems from the intensity of renovation work performed at different times of the year. The greatest interest in the work in question, and thus the increase in the Group's revenues, generally takes place in spring and summer.
- Consequently, the second and third quarters of each financial year contribute to the highest revenues, accounting for approximately 60% of annual revenues.