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ANNOUNCEMENT ON THE OUTCOME OF THE PUBLIC OFFERING OF THE ORDINARY, REGISTERED, VOTING SHARES OF “QUALCO GROUP S.A.”

QUALCO

Piraeus Bank S.A. as Coordinator and Listing Advisor and Euroxx Securities S.A. as Coordinator of the Greek Public Offering (as defined below) in the context of (i) the initial public offering of up to 10,500,000 the new ordinary, registered, voting shares (the “**New Shares**”) of “QUALCO GROUP S.A.” (the “**Company**”) issued in the context of its share capital increase by payment in cash and the disapplication of the pre-emption rights of Amely S.à r.l. and Wokalon Finances Limited (collectively the “**Selling Shareholders**”) (the “**Share Capital Increase**”), and (ii) the sale of up to 7,500,000 existing ordinary registered voting shares (the “**Sale Shares**”) and, together with the New Shares, the “**Initial Offer Shares**”) by the Selling Shareholders, and (iii) the sale of up to 2,700,000 over-allotment shares (the “**Over-allotment Shares**”) and together with the “**Initial Offer Shares**”, the “**Offer Shares**”) by the Selling Shareholder in case of excess of demand, announce that:

The Offer Shares were offered according to the following initial split:

- 13,292,947 of the Initial Offer Shares, i.e. 73.85% of the Initial Offer Shares, including 8,585,894 Cornerstone Shares were offered in Greece to Retail Investors (as defined in the Prospectus) and Qualified Investors (as defined in the Prospectus) pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the “**Prospectus Regulation**”), as amended and in force, the Commission Delegated Regulations (EU) 2019/980 and 2019/979, the applicable provisions of Greek law 4706/2020 and the relevant implementing decisions of the Board of Directors of the Hellenic Capital Market Commission (the “**HCMC**”) (the “**Greek Public Offering**”).

The 8,585,894 Cornerstone Shares were allocated with priority to the Cornerstone Investors (as defined in the Prospectus) as part of the Greek Public Offering. In Particular: (i) η Antenna Group BV, directly or through affiliates, subscribed for 3,400,000 Initial Offer Shares at the Offer Price per Offer Share, (ii) Latsco Hellenic Holdings S.à r.l. subscribed for 3,400,000 Initial Offer Shares at the Offer Price per Offer Share, and (iii) Green Hydepark Investment Limited subscribed for 1.785.894 Initial Offer Shares at the Offer Price per Offer Shares, according to the respective Cornerstone Agreements (as defined in the Prospectus).

- 4,707,053 of the Initial Offer Shares, i.e. 26.15% Initial Offer Shares, were offered outside of Greece, pursuant to a private placement which was exempted from the publication of a prospectus for public offerings according to the Prospectus Regulation and other applicable laws, to institutional investors addressed only (i) in the United States, to persons reasonably believed to be QIBs as defined in, and in reliance on, Rule 144A, adopted under the U.S. Securities Act, and (ii) outside the United States, in compliance with Regulation S to investors who, if resident in a member state of the EEA, are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (including any relevant implementing measure in each relevant member state of the EEA) or, if resident in the UK, are “qualified investors” within the meaning of Article 2(e) of the Regulation (EU)

2017/1129, as it forms part of the national law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”), as applicable, (and who meet certain other criteria), as applicable (the “**Institutional Offering**” and together with the Greek Public Offering, the “**Combined Offering**”).

- Due to excess demand, the Selling Shareholders sold 2,700,000 Over-allotment Shares, distributed as follows:
 - 26.43% of the Over-allotment Shares, i.e. 713,700 Over-allotment Shares were offered to the Greek Public Offering; and
 - 73.57% of the Over-allotment Shares, i.e. 1,986,300 Over-allotment Shares were offered to the Institutional Offering.

The Greek Public Offering and the Institutional Offering ran in parallel from 07.05.2025 to 09.05.2025.

Pursuant to the resolution of the Company’s Board of Directors dated 09.05.2025, the offering price of the Offer Shares (the “**Offering Price**”) was determined, within the offering price range (€5.04 - €5.46), at €5.46 per Offer Share for the Combined Offering (to both Qualified Investors and Retail Investors).

On Friday, 09.05.2025, the Combined Offering was successfully completed. Due to excess demand, the Over-allotment Shares were sold through the Combined Offering, thus all Offer Shares were offered.

In the final allocation, pursuant to the decision of Company’s Board of Directors dated 09.05.2025, the split between the Greek Public Offering and the Institutional Offering was determined as follows:

- (i) 14,006,647 Offer Shares (namely 67.66% of the totality of the Offer Shares) were allocated to Retail and Qualified Investors who participated in the Greek Public Offering.
- (ii) 6,693,353 Offer Shares (namely 32.34% of the totality of the Offer Shares) were allocated to institutional investors who participated in the Institutional Offering.

The total proceeds raised through the Combined Offering amount to €113,022,000 (i.e. €5.46*20,700,000 Offer Shares). The proceeds raised by the Company from the Share Capital Increase, before deducting the issuance expenses, amount to €57,330,000 (i.e. €5.46*10,500,000 New Shares). The proceeds raised by the Selling Shareholders from the Sale Shares, before deducting relevant expenses, amount to €40,950,000 (i.e. €5.46*7,500,000 Sale Shares). The proceeds raised by the Selling Shareholders from the Over-allotment Shares, before deducting relevant expenses, amount to €14,742,000 (i.e. €5.46*2,700,000 Over-allotment Shares).

The total valid demand at the Offering Price of €5.46 that was expressed in the Combined Offering (including the Cornerstone Investors) amounted to 103,078,801 Offer Shares (i.e. approximately €563mn) oversubscribing the 20,700,000 Offer Shares that were offered through the Combined Offering, by approximately 5 times.

Considering valid subscriptions and purchases at the Offering Price only, the 5,420,753 Offer Shares offered through the Greek Public Offering (excluding the 8,585,894 Cornerstone Shares were allocated with priority to the Cornerstone Investors) were allocated as follows:

- 2,710,377 Offer Shares (50% of the Greek Public Offering, excluding Cornerstone Investors) were allocated to Retail Investors, out of a total number of 25,829,813 Offer Shares for which valid demand was expressed in this investor category (i.e., 10.49% of the expressed demand in this investor category was satisfied through 6,144 investors), and
- 2,710,376 Offer Shares (50% of the Greek Public Offering, excluding Cornerstone Investors) were allocated to Qualified Investors, out of a total number of 33,978,789 Offer Shares for which valid demand was expressed in this investor category (i.e. satisfied 7.98% of the demand expressed in this investor category at the Offering Price was satisfied through 81 investors, excluding the 3 Cornerstone Investors).

In accordance with the underwriting agreement, the Greek underwriters in the Greek Public Offering did not undertake any commitment to subscribe for any unsubscribed Offer Shares offered through the Greek Public Offering.

Furthermore, it is noted that the Greek underwriters did not submit subscription applications in the Greek Public Offering for their own account, with the exception of Euroxx Securities S.A who assumed on own account in the Greek Public Offering 30,000 Offer Shares.

Marousi, 14.05.2025

THE BOARD OF DIRECTORS

IMPORTANT DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete.

*This announcement has been prepared for information purposes only and does not constitute or form a part of any offer of the Offer Shares for sale or solicitation of an offer to purchase or subscribe for the Offer Shares in any jurisdiction in which such offers or sale are unlawful, including the United States, Australia, Canada, Japan, South Africa, or in any jurisdiction in which such offers or sales are unlawful or constitute a breach of any applicable regulations (the “**Excluded Territories**”). The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the “**US Securities Act**”) and may not offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, registration under the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. The Offer Shares may be offered in the United States to qualified institutional buyers (QIBs) pursuant to Rule 144A under the US Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act. There will be no public offer of the Offer Shares in the United States. Further, the Offer Shares referred to herein will not be registered and may not be offered or sold under any applicable securities laws of any state, province, territory, country or jurisdiction of the Excluded Territories. Accordingly, unless an exemption under relevant securities laws is applicable, any such Offer Shares may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into the Excluded Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such Offer Shares in, the relevant jurisdiction.*

*Any offer of Offer Shares in any member state of the European Economic Area (the “**EEA**”) (each a “**Member State**”) (with the exception of Greece) is made pursuant to an exemption under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “**Prospectus Regulation**”) from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered and sold in any Member State pursuant to an exemption under the Prospectus Regulation. In any member state of the EEA, other than Greece, that has implemented the Prospectus Regulation (each a “**Relevant Member State**”), the announcement is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (“**Qualified Investors**”). This announcement and the information in it must not be acted on or relied on by persons in a Relevant Member State who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, in any Relevant Member State, Qualified Investors.*

*Any offer of the Offer Shares in the United Kingdom is made pursuant to an exemption under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may*

*only be offered and sold in the United Kingdom pursuant to an exemption under the UK Prospectus Regulation. In the United Kingdom, the announcement is being distributed only to, and is directed only at, “qualified investors” within the meaning of Regulation 2(e) of the UK Prospectus Regulation as amended and supplemented (including by the UK Prospectus Amendment Regulations 2019 and Financial Services and Market Act 2000 (Prospectus) Regulation 2019), who are also persons: (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “**Order**”); (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustee of high value trusts falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated (all these persons collectively the “**Relevant Persons**”). This announcement and the information in it must not be acted on or relied on by persons in the United Kingdom who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, in the United Kingdom, Relevant Persons.*

The offer of the Offer Shares may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the Combined Offering will proceed to closing and that the listing will occur.