



Press Release
February 26, 2026

Financial Results 2025

Record-High Profitability and strengthened key metrics across all companies

Comparable EBITDA reached €58.0 million. (+48%) and Comparable EBT at €36.7 million (+54%)

IDEAL Holdings delivered record-high profitability in 2025, supported by strong growth across all companies within its investment portfolio. The sustained positive performance, driven by targeted investment initiatives, solid organic expansion and efficient capital allocation reaffirms the effectiveness and prospects of IDEAL Holdings investment model, as well as its ability to create value and convert strategy into strong financial performance.

Key Financial Highlights for 2025

- **All portfolio companies of IDEAL Holdings posted growth across financial metrics.**
- **Comparable EBITDA** amounted to **€58.0 million, increased by 48%** compared to 2024.
- EBITDA under IFRS amounted to **€62.8 million, increased by 26%** compared to the prior year.
- **Comparable EBT** reached **€36.7 million, increased by 54%** compared to 2024.

Commenting on the results, Mr. Lambros Papakonstantinou, Chairman of the Board of IDEAL Holdings, stated: "2025 was a landmark for IDEAL Holdings. The Company achieved record-high profitability and doubled its key financial metrics, further strengthening its growth trajectory and investment credibility. Key strategic achievements during this year included the acquisition of BARBA STATHIS, the strategic partnership with Oak Hill Advisors, the implementation of the new structure within the IT Group, and a successful capital increase. In line with our commitment to consistent shareholder returns and to reinforcing trust with our investors, we have already executed a capital return based on 2025 performance. With a strong capital base, enhanced liquidity, and a clear investment focus, we enter 2026 with confidence and a continued commitment to creating value for our shareholders, our people, and the Greek economy."

Growth and Strong In-store and Digital Presence for attica department stores

Attica department stores continued its upward trajectory posting positive performance across key metrics and commercial activity indicators. Specifically, compared to 2024:

- **Revenue** increased by **5%** to **€244.2 million**.
- **Comparable EBITDA** increased by **11%**, reaching **€30.4 million**.
- **Comparable Earnings before Tax (EBT)** increased by **19%** to **€23.6 million**.
- **Net cash** stood at **€40.7 million** as of 31.12.2025 including debit and credit cards receivable of €10.8 million.



Physical stores welcomed **6.9 million visitors** in 2025, and international travelers significantly supported sales, with **Tax Free sales up by 5%**. **The online store (attica e-shop)** posted a **29% revenue increase** supported by the ongoing development and the expansion of its product range.

Enhanced profitability and high backlog in Byte Group (BYTE, ADACOM, IDEAL Software Solutions and BlueStream Solutions)

Byte group of companies, the IT investment platform of IDEAL Holdings, achieved significant improvement in comparable figures and particularly in profitability compared to 2024. Specifically:

- **Comparable EBITDA** reached **€15.2 million, up by 13%**.
- **Comparable Earnings before Tax (EBT)** increased by **16%**, reaching **€12.6 million**.
- The **EBITDA margin** recorded a significant increase to **14% from 12%**, resulting in **revenues** declining by 9% to **€106.0 million**, as the company strategically focused in 2025 on improving profit margins over revenues.
- The project **backlog** stood at **€83.0 million** as of 31.12.2025, ensuring high margins on future revenue streams.
- **Net cash** stood at **€24.3 million**.

In 2025, Byte group of companies continued to develop and provide services in high-growth areas (cybersecurity, digital transformation, AI integration), strengthening its footprint in both the Greek and international markets.

Positive performance in profitability and market share for BARBA STATHIS (BARBA STATHIS, HALVATZIS MAKEDONIKI)

BARBA STATHIS and its subsidiary HALVATZIS continued to deliver strong operating performance, confirming its sustained strength and future growth prospects. Specifically:

- **Revenue** reached **€129.1 million**, reflecting a **7%** growth over 2024.
- **Comparable EBITDA** amounted to **€14.5 million, increased by 5%**.
- **Comparable Earnings before Tax (EBT)** increased by **25% to €8.6 million**, driven by **higher operating profitability, lower debt** and **reduced financing costs** compared to prior year.
- **Net debt** stood at **€34.3 million** (31.12.2025).

In 2025, BARBA STATHIS further strengthened its market share in branded fresh salads, while exports and B2B sales continued to grow at particularly strong levels. In addition, HALVATZIS leveraging synergies with BARBA STATHIS, achieved significant growth in both revenue and market share.

Comparable Financial Results

Comparable ¹ Financial Results					
€ mil	Byte Group	Attica department stores	Barba Stathis ³	Other ⁴	Total ⁵
2025					
Revenue ²	106.0	244.2	129.1	34.1	513.4
Comparable EBITDA	15.2	30.4	14.5	(2.1)	58.0
Comparable EBT	12.6	23.6	8.6	(8.1)	36.7
Comparable EAT	9.8	18.5	6.2	(8.4)	26.1
2024					
Revenue ²	116.0	231.9	120.5	32.4	380.3
Comparable EBITDA	13.4	27.4	13.9	(1.5)	39.3
Comparable EBT	10.9	19.9	6.8	(6.9)	23.9
Comparable EAT	8.2	15.6	5.2	(7.4)	16.4

¹ For the definition of comparable figures, please refer to section v. “Alternative Performance Measures” of the 2025 Interim report.

² Revenue is adjusted whenever an acquisition of a subsidiary has taken place in the current or the corresponding previous reporting period. For new subsidiaries, the adjustment relates to the revenue for the period from 01.01 to the date on which control of the target company is acquired, in addition to the revenue for the period from the date on which control is acquired to the end of the reporting period, as defined in IFRS 3. The restatement is made to provide a consistent basis for comparison between financial periods or years.

³ The comparable results of Barba Stathis for 2024 are presented solely for performance comparison purposes and are not included in the totals.

⁴ Other include IDEAL Holdings investment activity as well as the distribution sector.

⁵ The “Total” is calculated as the sum of the results of the individual results, excluding the 2024 Barba Stathis results (footnote 3). The reconciliation between the total figures and the IFRS-based consolidated figures is provided in the appendix. Following OHA’s exercise of its additional investment right in the corporate vehicle (CV), IDEAL Holdings directly and indirectly owns 75% of the financial results of the portfolio (Byte Group, attica department stores, Barba Stathis)

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About IDEAL Holdings

IDEAL Holdings is a listed holding company with a diversified investment portfolio. Following a disciplined business approach, it invests in companies with sustainable growth prospects and expansive orientation, by providing expertise and new business and financing opportunities that add value and accelerate the growth of its investments. IDEAL Holdings’ Investments are: (i) **Attica Department Stores** operates department stores in Athens and Thessaloniki (ii) **BARBA STATHIS** a leading company in the production and distribution of frozen foods and **HALVATZIS MAKEDONIKI** a subsidiary of BARBA STATHIS, which focuses on the production of vegetables and ready-to-go steamed meals (iii) **BYTE**, a provider of integrated IT and communications solutions, software application development and Trust services provider, (iv) **ADACOM**, provider of Trust services and cybersecurity solutions and services through a Cyber Security Incident Monitoring & Prevention Centre, (v) **Metrosoft**, technology product distribution company, (vi) **BLUESTREAM SOLUTIONS** provider of infrastructure services and cloud migration, data availability, and outsourcing services and (vii) **IDEAL SOFTWARE**, software development and IT solutions company in the niche market of Enterprise Output Management.



APPENDIX

ACCOUNTING RECONCILIATION TABLE OF IFRS - COMPARABLE

	<i>€ mil</i>
2025	Total
Revenue	513.4
EBITDA	58.0
EBT	36.7
EAT	26.1
2024	Total
Revenue	380.3
EBITDA	39.3
EBT	23.9
EAT	16.4

<i>€ mil</i>	<i>€ mil</i>
Adjustments	Consolidation under IFRS
(32.1)	481.3
4.8	62.8
(15.9)	20.8
(14.5)	11.6
Adjustments	Consolidation under IFRS
(6.0)	374.2
10.7	50.0
(9.0)	14.9
(7.9)	8.5