



Athens, 28 April 2026

PRESS RELEASE

“**CNL CAPITAL**” announces its financial results for the period ended 31 December 2025, in accordance with the International Financial Reporting Standards (IFRS). The results are available on the Company’s website <https://www.cnlcapital.eu/investor-relations/shareholder-information/financial-results/>

2025 was a year of modest financial performance for CNL CAPITAL, characterized by a decrease in revenue and earnings compared to the previous fiscal year - a decline however, that is estimated to be cyclical.

Specifically, in 2025, CNL CAPITAL funded 19 new SME corporate bond issuances (2024: 30), investing a total of **€11.05 million** (2024: €13.3 million). During the same period, 23 bond maturities were recorded (2024: 26). Consequently, as of 31/12/2025, the Company maintained a portfolio of 35 active investments with a total value of **€10,622,481** (31/12/24: 39 investments valued at €11,495,594).

While capital utilization remained high, yields were impacted by declining interest rates. Total revenue decreased by 17%, amounting to **€1,593,183** (2024: €1,925,159). Total expenses rose by 4% to **€1,097,326** (2024: €1,050,257), primarily due to a fourfold increase in extraordinary development costs related to the Company’s new business venture.

As a result, profit before credit risk provisions for 2025 decreased by 43% to **€495,857** (2024: €874,902). Provisions for expected credit losses (ECL) decreased by 52% to **€192,702** (2024: €402,478), as the maturation of legal actions reflected the final negative impact of previously recorded adverse credit events.

Following the above, CNL CAPITAL’s Profit Before Tax (**PBT**) for 2025 decreased by 36% to **€303,155** (2024: €472,424), while **Net Profit** stood at **€248,004**, a 35% decrease (2024: €380,364). Earnings Per Share (**EPS**) for 2025 were **€0.3373** (2024: €0.5164). The Net Asset Value per share (**NAV/Share**) as of December 31st, 2025, was **€11.28** (31/12/2024: €11.24).

Based on these results, the Board of Directors intends to propose to the Ordinary General Meeting of Shareholders (scheduled for May 28th, 2026) a total net dividend of **€220,380.00**, representing a net dividend of €0.280918 per share. This amount, following the adjustment (accretion) for the 50,310 treasury shares currently held by the Company - which are legally excluded from dividend distribution - results in a net dividend of €0.30 per share.

Given that an interim net dividend of €110,251.50 (or **€0.15 per share**, adjusted for 49,490 treasury shares) was already paid in December 2025, the Board proposes the distribution of the remaining net amount of €110,128.50. This also corresponds to **€0.15 per share** (adjusted for the current 50,310 treasury shares), subject to approval by the Ordinary General Meeting.

Finally, it is worth noting that 2025 was the pivotal year for the implementation of CNL CAPITAL's strategic expansion into the **factoring market** through its subsidiary. This highly demanding venture, which involves both the licensing by the Bank of Greece of the only non-banking factoring company and the development of an entirely new automated **fintech platform**, is nearing completion. The company is expected to commence operations in the coming months, with an immediate positive impact on CNL CAPITAL projected as early as fiscal year 2026.



Nikos Chloros, Chairman of the Board of Directors, commented: “CNL CAPITAL’s financial performance in 2025 was not satisfactory; however, this lag is due to cyclical factors that we already see receding. We remain optimistic about CNL CAPITAL’s near-term trajectory and firmly convinced of its strong growth prospects in the years ahead.”

Panagiotis Lekkas, Chief Executive Officer, added: “The complexity of launching our new factoring venture led to delays compared to our original timeline. However, very soon, our new company will offer a disruptive liquidity solution, combining high technology with CNL CAPITAL’s client-centric spirit, and we are confident it will be embraced by the market.”