

CLEANR GRUPA

This Presentation (the Presentation) has been prepared by AS CleanR Grupa (the Issuer) solely for use in connection with the contemplated offering of the Bonds (the Bonds) and may not be reproduced or redistributed in whole or in part to any third party. The arranger for the Bonds is Signet Bank AS (the Arranger).

This Presentation is for information purposes only. The Bonds have their own particular terms and conditions that should be considered before making an investment decision. A prospective investor should not make an investment decision relying solely upon this Presentation. By attending a meeting where this Presentation is presented or by reading the Presentation you agree to be bound by the following terms, conditions, and limitations.

No liability

The information in this Presentation has not been independently verified and can be subject to updating, completion, revision, and further amendment. The Issuer undertakes no obligation to update this Presentation or to correct any inaccuracies that may become apparent. The facts, information, opinions and estimates contained in this Presentation have been obtained from sources believed to be reliable and in good faith, but no representation or warranty, expressed or implied, is made as to their accuracy, completeness, and reliability.

This Presentation contains forward-looking statements that are based on current expectations and assumptions of the Issuer and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by context, words such as "aims", "expects", "anticipates", "intends", "plans", "believes", "estimates", "assumes", "seeks", and similar expressions are intended to identify such forward-looking statements. Opinions and any other contents in this Presentation is provided for personal use and for tentative reference only.

No advice

This Presentation shall not be treated as legal, financial or tax advice of any kind. The investors shall conduct their own investigation as to the potential legal risks and tax consequences related to the issue and investment into the Bonds. Nothing in this Presentation shall be construed as giving of investment advice by the Issuer or any other person.

Each potential investor must determine the suitability of the investment in light of its own circumstances. In particular, you should have: (i) sufficient knowledge and experience, access to and knowledge of appropriate analytical tools to meaningfully evaluate and fully understand this investment opportunity alongside with its advantages and risks, as well as the impact of this investment on your overall investment portfolio; (ii) sufficient financial resources and liquidity to bear all of the risks associated with this investment. If you are in any doubt as to whether to invest in the Bonds, you should consult a qualified independent adviser.

General restrictions and distribution

This Presentation does not constitute an offer to sell or a solicitation of an offer to purchase any securities in any jurisdiction in which such offer or solicitation is not authorized or any person to whom it is unlawful to make such offer or solicitation. Each violation of such restrictions may constitute violation of applicable securities laws of such countries. Investors are required to inform themselves of any such restrictions and return this Presentation to the Issuer should such restrictions exist. By accepting this Presentation, the recipient represents and warrants that it is a person to whom this presentation may be delivered or distributed without a violation of the laws of any relevant jurisdiction. This Presentation is not to be disclosed to any other person or used for any other purpose and any other person who receives this Presentation should not rely or act upon it.

Conflict of interest

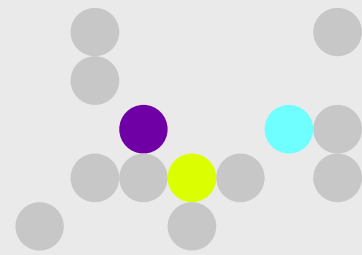
By presenting this material the Arranger has a conflict-of-interest situation as the Arranger can receive a fee for the placement of the Bonds. The Arranger's Policy for Prevention of Conflicts of Interest is available on the Arranger's website: <https://www.signetbank.com/mifid/>. The Issuer or its affiliates may, subject to applicable laws, purchase the Bonds. It should be noted that under specific circumstances their interests may conflict with those of other Bondholders.

Target market

The target market assessment by the product manufacturer Signet Bank AS has led to the conclusion that:

- (i) the target market for the Bonds is eligible counterparties, professional clients, and retail clients, each as defined in Directive 2014/65/EU (MIFID II);
- (ii) all channels for distribution of the Bonds to eligible counterparties, professional clients and retail clients are appropriate.

Any person subsequently offering, selling or recommending the Bonds (a Distributor) should take into consideration the manufacturer's target market assessment, however, a Distributor subject to MIFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.





Juris Gulbis

Chairman of the
Management Board

International experience in company transformation and development of innovative business models. Has been a long-serving CEO of Tet, a technology and entertainment company, as well as Head of subsidiary companies of road construction Group A.C.B. Before that, has worked for different food processing and financial companies in Latvia and abroad.

With CleanR Grupa since March 2023

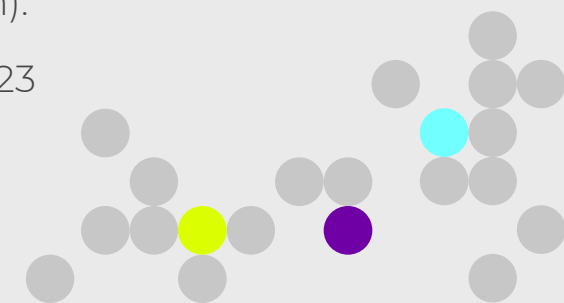


Juta Ankalniņa

Chief Financial Officer

Seasoned manager with extensive experience in handling the finances of large Latvian food manufacturing and processing companies, as well as of grocery retail chains. For 19 years worked as a Financial Director of such companies as SIA Orkla Latvija and SIA Putnu Fabrika Ķekava, as well as SIA Linde pārtika (ELVI retail chain).

With CleanR Grupa since June 2023



CLEANR GRUPA OVERVIEW



CleanR Grupa is a group of leading companies in the environmental services sector in Latvia. Group's companies provide daily services of waste management, premises cleaning, roads and urban maintenance, to over 50 thousand customers all over the country in total servicing more than half a million of population of Latvia. With the use of innovative, digital, tailor-made solutions, we provide top-quality products and services, superior customer service while also making sure we take sincere care of the environment.

Market leader #1

in waste management, commercial cleaning, and urban environment management

100%

local capital company

>50 000

customers

>500 000

serviced people in Latvia

>1 700

employees

Full waste management cycle – **from collection to sorting to recycling**

Highest level of digitalization in the environmental services industry in Latvia

Leader in sustainable and climate-neutral solutions

Waste management

cleanr

Household waste management company
SIA CleanR



cleanr
verso

Industrial waste management company
SIA CleanR Verso

ZALĀ JOSTA

SIA Zaļā Josta, producer responsibility system provider

Environmental services



vizii

SIA Vizii, company specializing in premises cleaning

urban

Urban environment management company
SIA Vizii Urban

CLEANR
GRUPA



Employer open to **diversity** and **inclusion**



CleanR – Silver award **"Safest company car fleet"**

cleanr

Municipal waste management

The largest and most experienced operator since 1944 offering the widest range of waste management services.

The largest household waste sorting centre in the region, the Environmental Resource Centre.

Works in

Riga, Liepaja, Jurmala, Stopini, Ozolnieki, Incukalns, Jelgava, Dagda, Ropaži, etc.

cleanr verso

Commercial and industrial waste management

One of the largest service providers, which offers construction and bulky waste collection.

The fastest growing business segment in Group`s portfolio.

In 2020 the construction waste sorting and processing center "Nomales" established.

Goal is to promote the legalisation of the market for this service, so that when receiving the service, the customer could be sure that the waste goes to the place intended for it.

VIDES RESURSU CENTRS

Waste sorting

The largest waste sorting facility in the Baltics.

Vides resursu centrs (Environmental resources center) **serves all waste management companies in Riga.**

Waste sorting facility is located in Getliņi, nearby Riga.

VIZĪI

Indoor cleaning

In September 2021 indoor cleaning subsidiary "VIZII" launched.

One of the largest service providers offering innovative cleaning solutions (robotic technologies, nanotechnologies, spraywash equipment, etc.) in offices, shopping centers and production areas.

More than 500 facilities served with more than 750 employees.

Major customers:

Rimi, LMT, Maxima, Riga East Clinical University Hospital, etc.

urban^{vizīi}

Urban and roads` servicing

We provide daily sanitary territory maintainance, including cleaning of pedestrian areas, parks, grass cutting as well as specialized service for public roads maintenance in winter.

Major customers:

Jurmala, Rezekne, Tukums, Liepaja, Sigulda, Bauska, Cēsis, Riga and Riga region municipalities, Maxima, Rimi, Neste, Spice shopping mall, Knauf, etc.



ZAĻĀ JOSTA

Producer responsibility system

By acquiring SIA "Zaļā josta" there is business line widened for managing used packaging and servicing companies with management of Natural Resources Tax. There is intention to invest and develop this business line in near future.

Acquisition of SIA "Zaļā josta" shares expands activities in producers responsibility system. Producers responsibility system enables producers to have an exemption from packaging tax by joining voluntarily PRS (Zaļā josta) that ensures collection and recycling of used packaging.

HIGHLIGHTS 6M 2024



Revenue

€ 55.6 mln


+22%
YOY

EBITDA

€ 12 mln


+30%
YOY

Equity position

56%


+5%
YOY

Waste management



Sorting and collection of biodegradable waste – mandatory since January 2024

162 underground waste containers at the Riga apartment blocks, also in Jurmala

Newly won tenders for municipal waste management in Liepāja and Jūrmala

Digitalization in focus: self-service platform Manai videi introduced to customers in Liepāja; totally 80% of new contracts with CleanR now signed digitally

Green Excellence Award to CleanR from the State Environmental Service

CleanR Verso completed **the most modern production and industrial waste sorting line in the Baltics** – capacity 100 thousand tons annually

Significant increase in the production of refuse-derived fuel (RDF) at the industrial waste treatment facility

Extended producer responsibility system for textile waste – in place since July 2024

Environmental services



Vizii Urban wins tenders in **Jurmala** and **Riga**

KOM-AUTO, a Vizii Urban subsidiary, has expanded in Vidzeme – since June provides road maintenance services in the rural territories of the Amata region, Bauska and Rēzekne

Indoor cleaning services expansion – Vizii acquired clients like office complex Verde, Rimi Olympic Center in Riga, Liepāja Regional Hospital, Liepāja Olympic Center, healthcare institution Rīgas Veselības Centrs and others

Digital customer service tool – mobile quality control app gains customer satisfaction and popularity

Sustainability highlights

- Environmental education pop-up project ŠŪNA (Cell) established
- Climate risk assessment and mitigation plan put in place
- Meeting the green public procurement requirements – CleanR waste collection fleet runs on clean energy (CNG, Euro VI):
 - 89% in Jūrmala
 - 86% in Liepāja
- Circular economy in focus – new measurement tool for local municipalities, results to be launched in September



FINANCIAL HIGHLIGHTS 6M 2024



In the first half of 2024, all financial indicators of the Group have shown improvement.

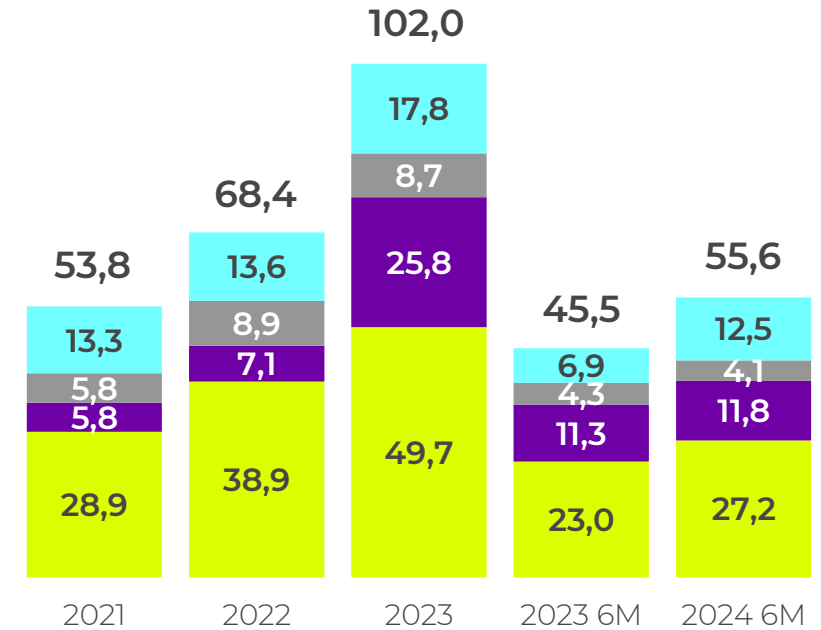
All key financial indicators demonstrate stable and high-quality growth.

The Group is expanding its market presence while maintaining profitability.

Net Sales

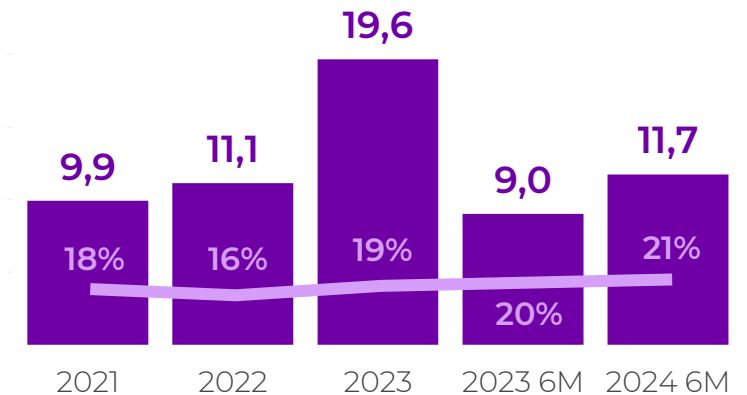
Numbers in mEUR

- Cleaning services
- Sorting and sale of waste
- Other income
- Waste processing



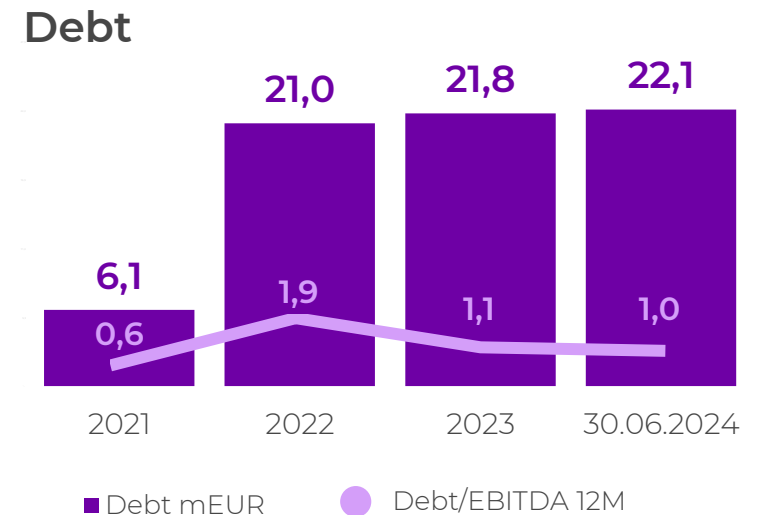
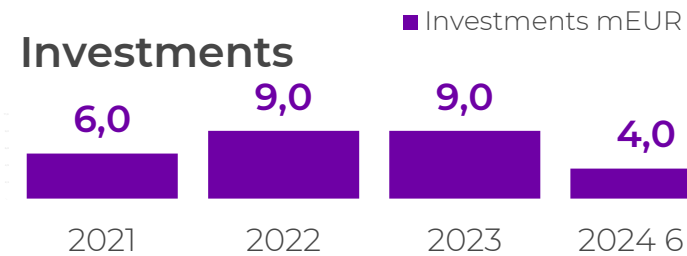
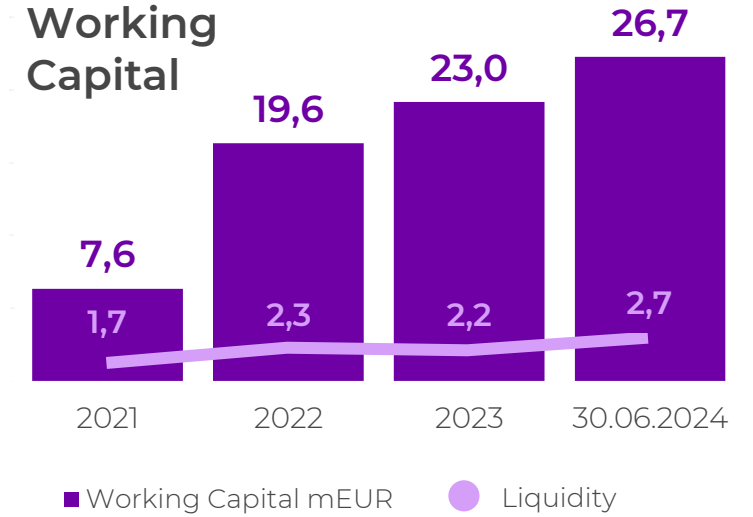
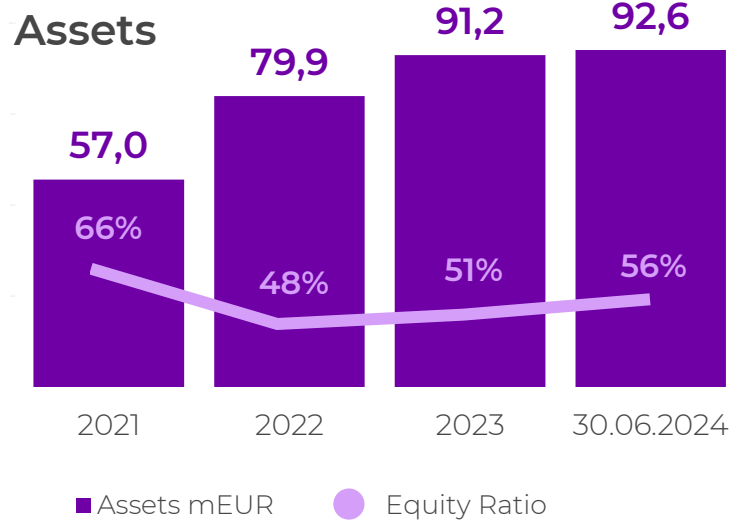
EBITDA

- EBITDA mEUR
- EBITDA Margin



The Group is increasing in value, becoming more independent in its operations, and investments are proving to be efficient.

We are now in front of a significant growth.

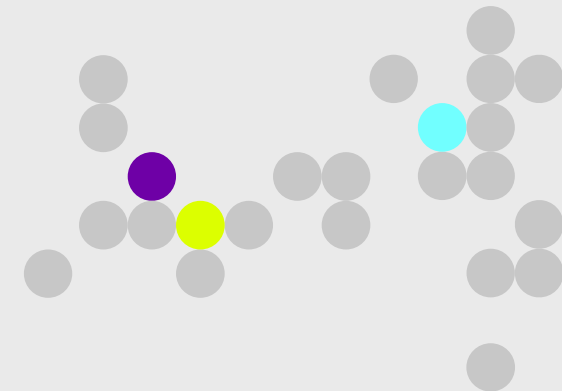


Financial covenants

The Issuer undertakes to comply with the following financial covenants from the Issue Date and for as long as any Notes are outstanding:

- a) to maintain consolidated Interest Coverage Ratio of at least 3 (three) times; calculated for the Relevant Period at the end of each quarter;
- b) to maintain Equity Ratio of at least 30% (thirty per cent) calculated at the end of each quarter;
- c) to maintain Net Debt Leverage Ratio of maximum 3.5x (three point five times), calculated for the Relevant Period at the end of each quarter.

FINANCIAL COVENANTS	30.06.2024.	REQUIREMENT
Interest Coverage Ratio	12	>3
Equity Ratio	56%	>30%
Net Debt Leverage Ratio	0,01	<3,5



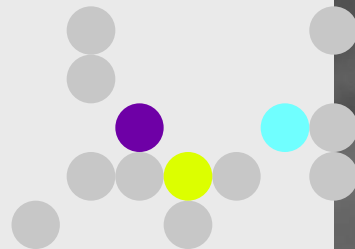
The key take aways
about the Group in
the last six months

High-quality
growth

Expanded
market presence

Increased
Group's value

We **reach goals,**
and **deliver**
promises!



APPENDIX



Use of proceeds

In order to increase and diversify Group revenues and EBITDA we raised financing to fund investment in M&A and greenfield projects. We placed main focus on circular economy and long term sustainability; as well as increasing Group's presence in areas where we are not present or present as minority player, including recycling facilities and road construction.

Exercising of influence of majority in "Zaļā Josta"

Focus:
circular economy

Acquisition of a territories' management business
SIA KOM-AUTO

Focus:
acquiring presence in Cesis and increasing presence in Vidzeme

Acquisition of an construction waste management company

Focus:
acquiring presence in B2C construction waste management segment

Investment in a road construction/maintenance business

Focus:
increasing presence in road maintenance business

Expanding the operation of the plastic factory by starting the production of boards

On hold due to current market circumstances

In total

15,000

Undertaking

Status

Not to pay dividends or make other distribution of profits to its shareholders except Permitted Distribution	Permitted Distribution only
Not make substantial change to the general nature of the business of the Issuer and the Pledged Subsidiaries from that carried on at the Issue Date (including, but not limited to, the commencement of any new business not being ancillary or incidental to the original business);	✓
Not to initiate or allow initiation of the Issuer's liquidation or similar proceedings and not to reduce the share capital of the Issuer	✓
All future loans received from the Issuer's shareholders must be subordinated to the Notes	No loans acquired
To publish consolidated unaudited quarterly reports for the Group with management comments, prepared according to Accounting Principles, by the end of the second month following the end of each respective quarter. The reports should also include information if the Issuer is compliant with the financial covenants set out in Clause 12 (<i>Financial Covenants</i>) of these Terms of the Notes Issue	✓
To request the admission to trading of the Notes on First North within 12 (twelve) months after the Issue Date and submit Terms of the Issue and company description with Nasdaq Riga. The Notes shall be listed on First North only in case Nasdaq Riga approves the Notes for listing	✓ listed since 31 January 2023
To publish consolidated annual reports for the Group prepared according to the Accounting Principles within 4 (four) months for each consecutive Financial Year. Starting from Financial Year 2023, the Financial Reports should be audited by Auditor (KPMG, EY, PWC, Deloitte or Grant Thornton)	✓ audited by Grant Thornton Baltics

Undertaking

Not to sell, present, change, rent, license, invest, or otherwise transfer into utilization the right to use the trademarks of the Issuer and the Subsidiaries, except the Issuer or its Subsidiaries are permitted to rent the right to use the trademarks further to their Subsidiaries

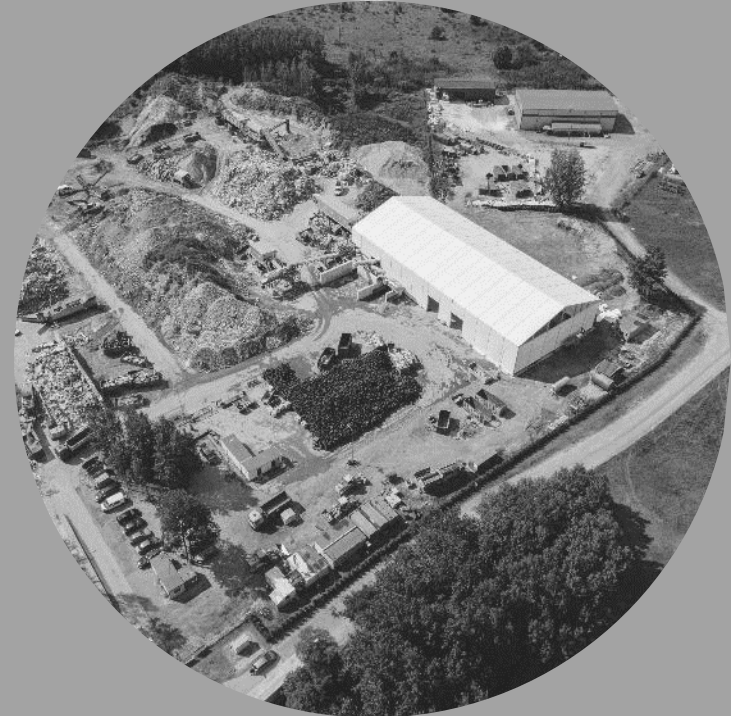
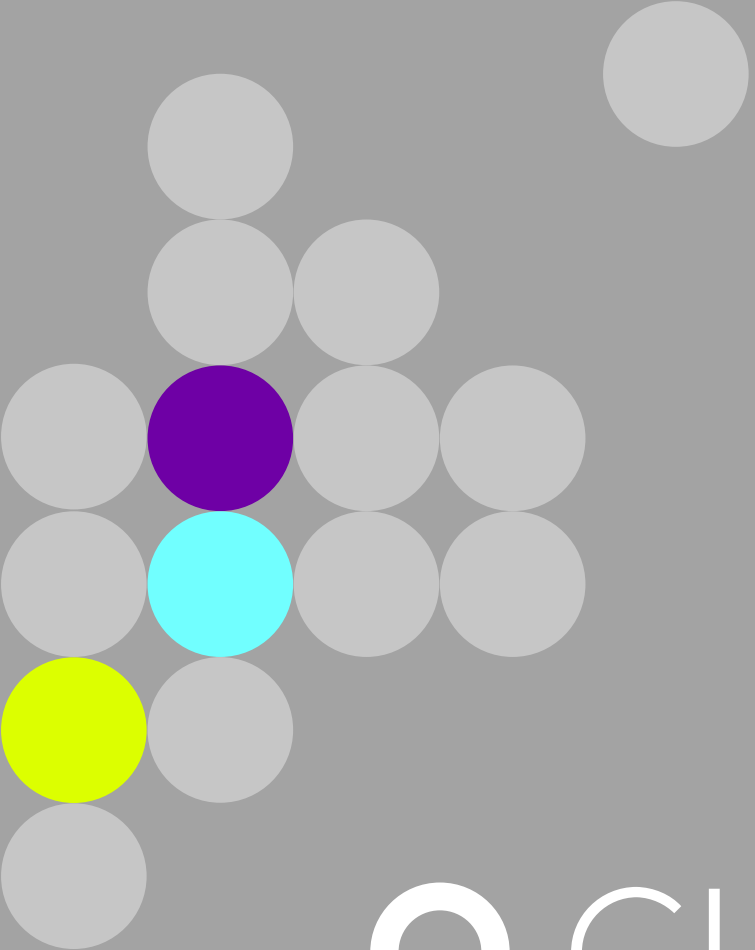
Issuer shall not create or permit to subsist mortgage, pledge or any other security interest (each a "Security"), other than a Permitted Security, upon the whole or any part of its present or future business, undertaking, assets or revenues to secure any Financial Indebtedness without at the same time or prior thereto securing the Notes equally and rateably therewith

Status



Permitted Security only





CLEANR GRUPA