

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

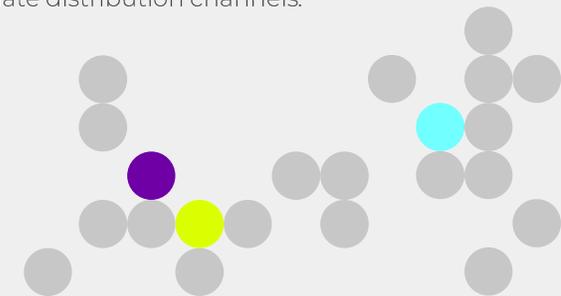
By presenting this material the Arranger has a conflict-of-interest situation as the Arranger can receive a fee for the placement of the Bonds. The Arranger's Policy for Prevention of Conflicts of Interest is available on the Arranger's website: <https://www.signetbank.com/mifid/>. The Issuer or its 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) (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



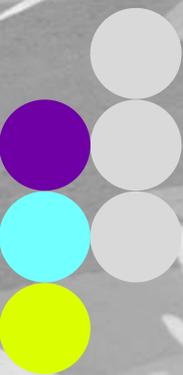
Gatis Buls

Chief Financial Officer

With more than 15 years of expertise in business planning and financial forecasting at airBaltic Corporation, Gatis has extensive experience collaborating with international investment and auditing firms. This solid background provides a strong foundation for driving strategic projects and ensuring the effective and efficient management of financial processes at CleanR Grupa.

With CleanR Grupa since October 2024

CLEANR GRUPA OVERVIEW



CleanR Grupa is a group of leading companies in the environmental services sector in Latvia, providing full-cycle urban servicing. The group's companies offer daily services in waste management, premises cleaning, road and urban maintenance, to over 50,000 customers nationwide, servicing more than half a million people in Latvia. With the use of innovative, digital, and tailor-made solutions, we provide top-quality products and services, superior customer service, while also ensuring that we take sincere care of the environment.

CleanR Grupa – participant of **the Regulated Market on Nasdaq Baltic Stock Exchange**, since February 4, 2026



CLEANR GRUPA

Waste management

Household waste management

Medical and hazardous waste management

Regional waste management (minority stake)

Waste sorting

Waste recycling and recovery

Industrial, C&D waste management

Extended producer responsibility system

Environmental services

Indoor cleaning services

Urban environment management

Urban services in regions

Urban services in regions



cleanr

Household waste management

- The largest and most experienced operator since 1944
- The widest range of waste management services
- Rīga, Liepāja, Jūrmala, Ropaži, Ozolnieki, Ikšķile, Jelgava, Dagda, Baldone, etc.

**cleanr
verso**

Industrial and C&D waste management

- One of the largest service providers offering construction and bulky waste collection
- Operates the largest cutting-edge C&D waste sorting and recycling plant, "Nomales"

**cleanr
industry**

Waste recycling and recovery

- Plastic recycling plant in Ķekava parish
- Waste processing and recovery plant producing RDF
- Bulk purchasing and wholesale of sorted, transport-ready packaging

Lautus

Medical and hazardous waste management

- The largest company in the field since 1997
- The first in Latvia to start managing specific – medical and hazardous – waste
- Now operates as the subsidiary of CleanR

**VIDES
RESURSU
CENTRS**

Waste sorting

- The largest waste sorting facility in the Baltics
- Serves all waste management companies in Riga
- Facility is located in Getliņi, nearby Rīga

ZAĻĀ JOSTA

Extended producer responsibility system

- One of the leading extended producer responsibility system (EPR) operators
- Collection and recycling of used packaging, electronics, textile, etc.
- Provides environmental education services

Waste management <

> Environmental services

VIZĪ

Indoor cleaning

- Innovative cleaning solutions (robotic technologies, nano-technologies, spraywash equipment, etc.)
- Serves offices, healthcare premises, sport & recreating facilities, production plants
- Major customers: Rīga East Clinical University Hospital, Olympic Centre in Rīga, VERDE Business Centre

**vizī
urban**

Urban and roads` servicing

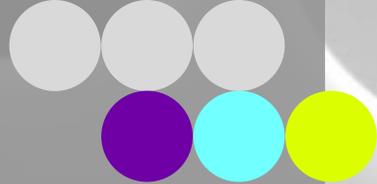
- Urban services company with a strong track record
- Specialized in streets` and public roads` all-year maintenance
- Also provides territory daily maintenance, including pedestrian areas, parks and green zones
- Operates in Rīga, Jūrmala, Rēzekne, Tukums, Liepāja, Sigulda, Bauska

**KOM
AUTO**

TRANZĪTS L

Urban services in regions outside the capital

- Providing streets`, public roads`, and off-roads` all-year maintenance
- Operates in Vidzeme region: Cēsis, Amata, Sigulda, and also, Rēzekne, Bauska, Liepāja



HIGHLIGHTS

12M 2025



Revenue

€ 144.8
mln


+20 %
YOY

EBITDA

€ 33.7
mln


+32 %
YOY

CAPEX
2025

€ 13.2
mln

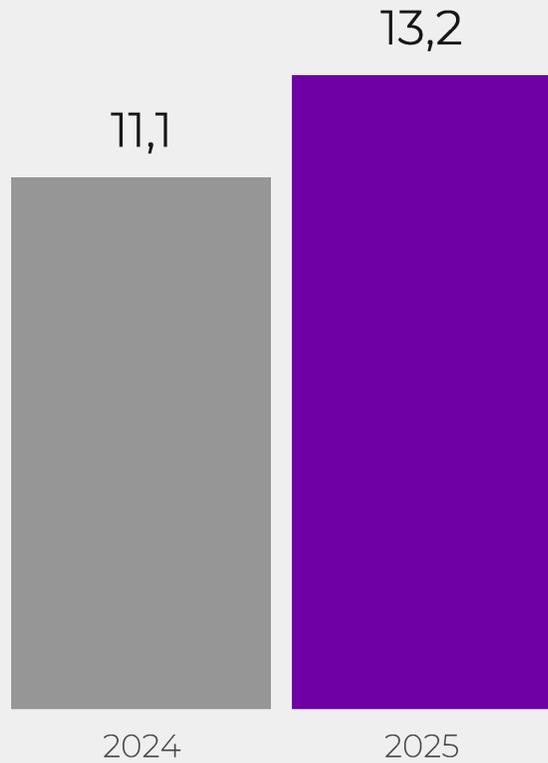

+19 %
YOY

Equity
Ratio YE

54
%

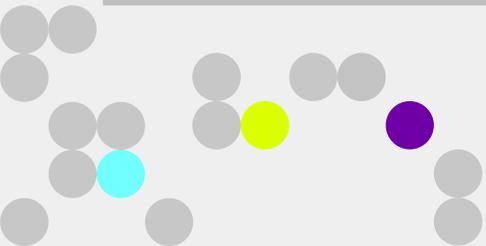

+2.6 pp
vs. YE

M EUR



Largest investments

	EUR '000
Vehicles	7 453
Machinery and equipment	1 740
Containers	1 385
Underground containers	715





Investor relations

Public Bond offering:

- First tranche - 15 million EUR
- Oversubscribed 2.5x
- Annual coupon rate 6.5%
- Maturity 14 November 2029
- Regulated Nasdaq market – since 4 February 2026

14 employees – share option owners –
turned into shareholders

Two M&A deals:



41,25%
Kilupe



51%
Tranzīts L



Waste management

Newly won tenders for municipal waste management in Liepāja and Jūrmala, Ogre, Ķekava

Lautus offers new service – internal sewerage system maintenance.

CleanR Verso invests in car fleet modernization – 5 new units of specialized vehicles

3 new sorting sites:

1. fully automated, the most modern sorted waste collection site in Riga
2. BIO waste sorting site in Ikšķile
3. New sorting site in Liepāja

CleanR Industry significantly increases recycled plastic volume and expands production of refuse-derived fuel (RDF)

>390 underground waste containers at the Rīga apartment blocks, also, in Jūrmala

Extended producer responsibility system for **waste containing plastics** – in place since 2025



Environmental services

Vizii Urban **invests in car fleet modernization** – 16 new units

Vizii Urban launches an efficiency system for optimization of logistics

Vizii Urban won a tender for **cleaning beach areas** in Jūrmala and Rīga

KOM-AUTO has expanded in Vidzeme becoming the largest private company in Latvia in road dust removal field

Robotics: Vizii expands cleaning robot fleet – to 120 units

Vizii launched **«E-school»** – digital learning tool for employees



Nasdaq Stock Exchange
Closing Bell ceremony



Listing on the Nasdaq Baltic
Regulated market



Excellence level in sustainability
reporting – ESG Transparency Awards



Nasdaq
**Baltic
Awards**
2025
Best Investor
Relations
On First
North
Bond
List

Nasdaq Baltic Awards
for the Best Investor
Relations in the First
North Bond market



top 101.lv

The only private
Latvian capital
company among the
TOP10 in corporate
governance



SUDRABA STATUS I 2025
DAŽĀDĪBAI ATVĒRTS
DARBA DĒVĒJS

Diverse and
Inclusive
Workplace



LATVIJAS
PERSONĀLA
VADĪŠANAS
ASOCIĀCIJA

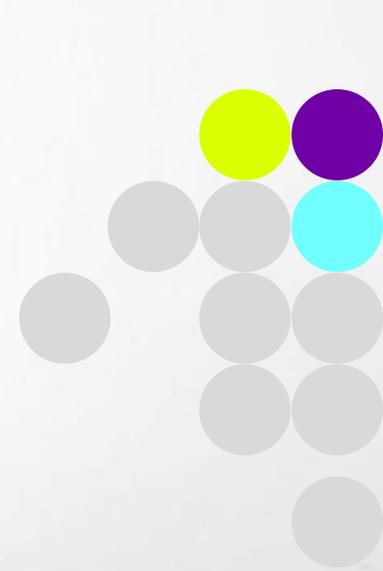
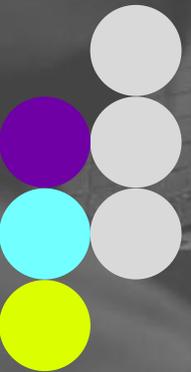
Employees` Council –
recognized by Latvian
Association for People
Management



GIMENEI DRAUDZĪGA
DARBĀVIETA

Family-friendly
workplace

FINANCIAL HIGHLIGHTS 12M 2025

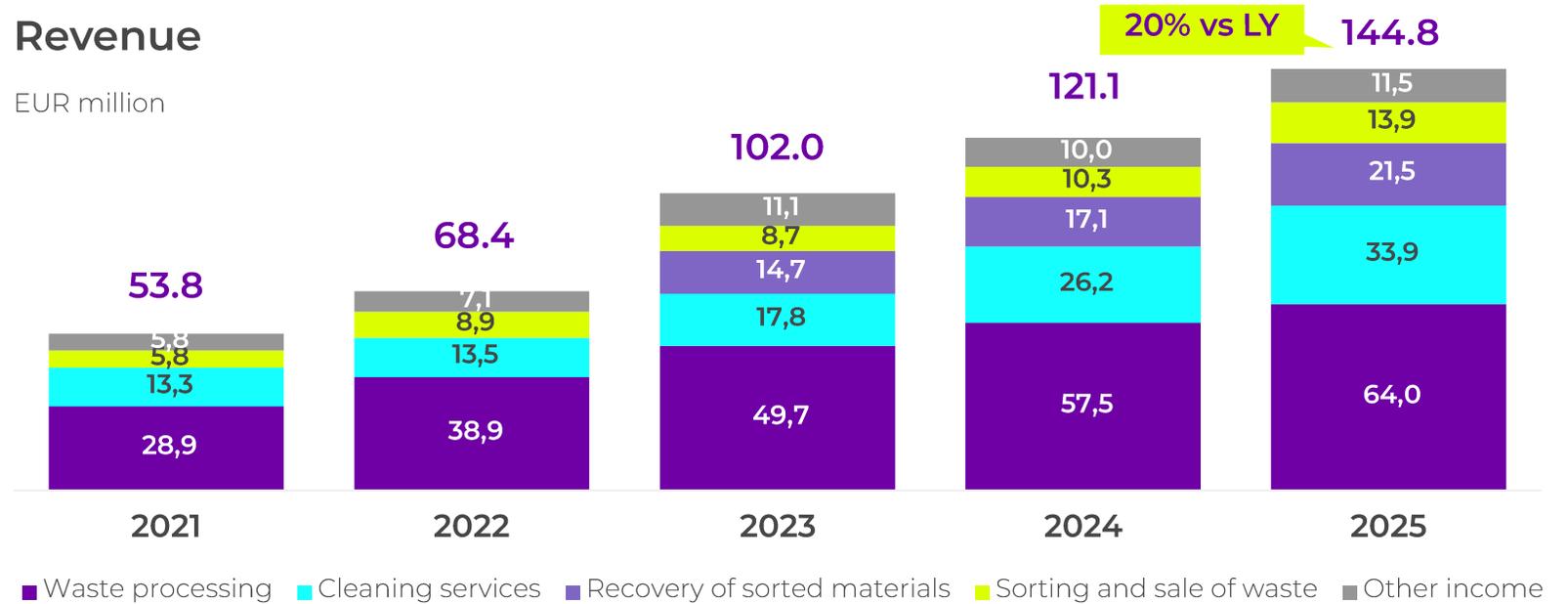


The Group achieved robust revenue growth during the year, supported by positive performance across all key business segments

EBITDA growth outpaced revenue growth, driven by the Group's continued focus on operational efficiency and the targeted development of selected business segments, including the vacuum services segment and RDF export activities

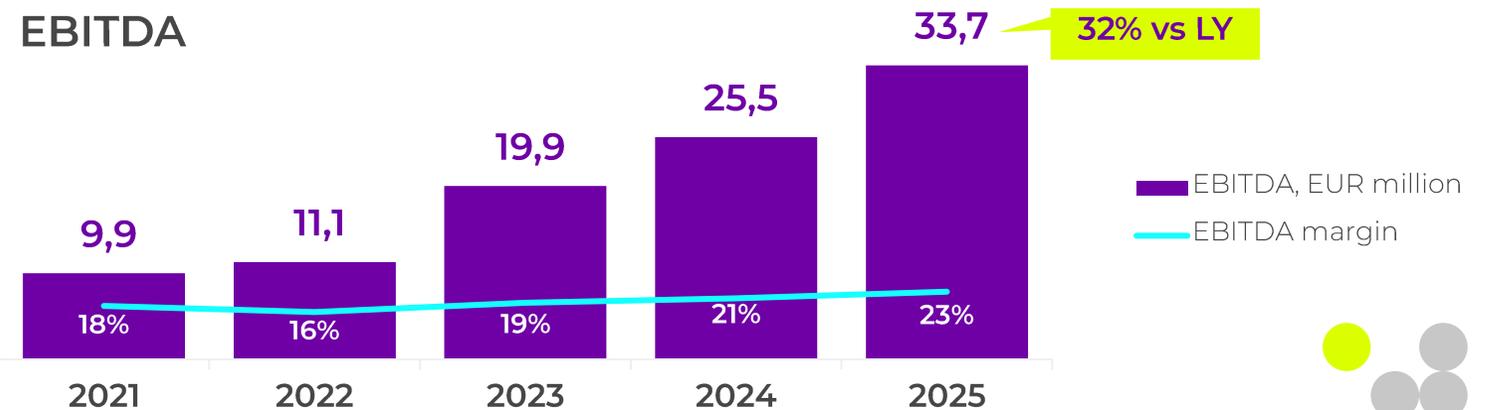
Revenue

EUR million



EBITDA

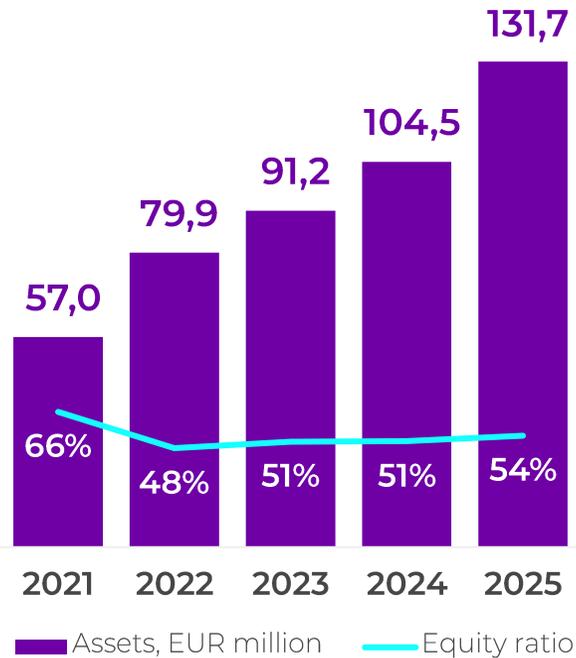
40,0
35,0
30,0
25,0
20,0
15,0
10,0
5,0
0,0



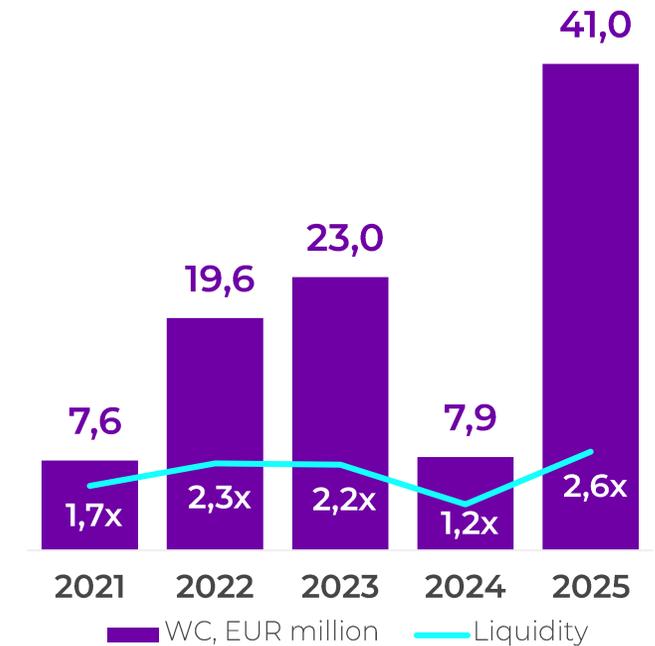
The Group's asset base increased by 26%, while the strengthened equity ratio underscores a solid capital foundation and a favorable risk profile

Working capital position improved significantly following the successful refinancing of the bonds

Assets



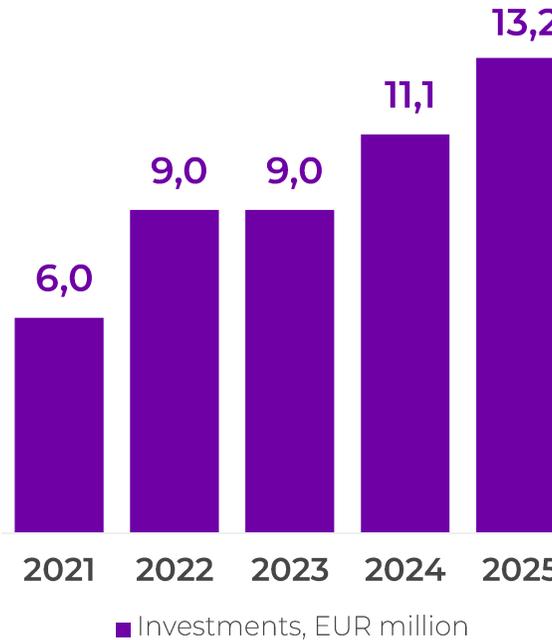
Working Capital



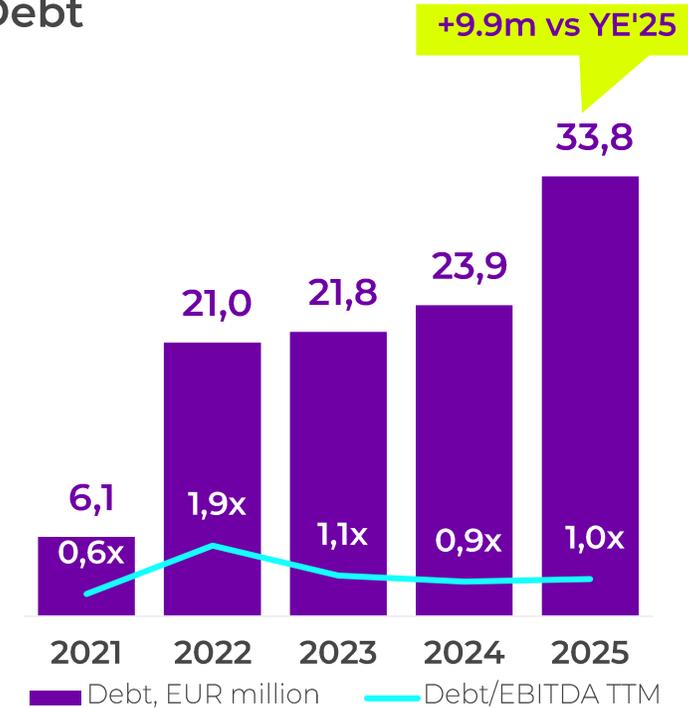
The Group continued to direct investments toward fleet renewal across waste management and road maintenance segments, expansion of specialized equipment capacity, development of waste container infrastructure, and modernization initiatives aimed at improving production efficiency

Debt levels increased primarily due to additional lease financing and bank funding secured for the acquisition of Lautus. Overall leverage remains at a prudent level, preserving significant financial flexibility to support future growth opportunities

Investments



Debt

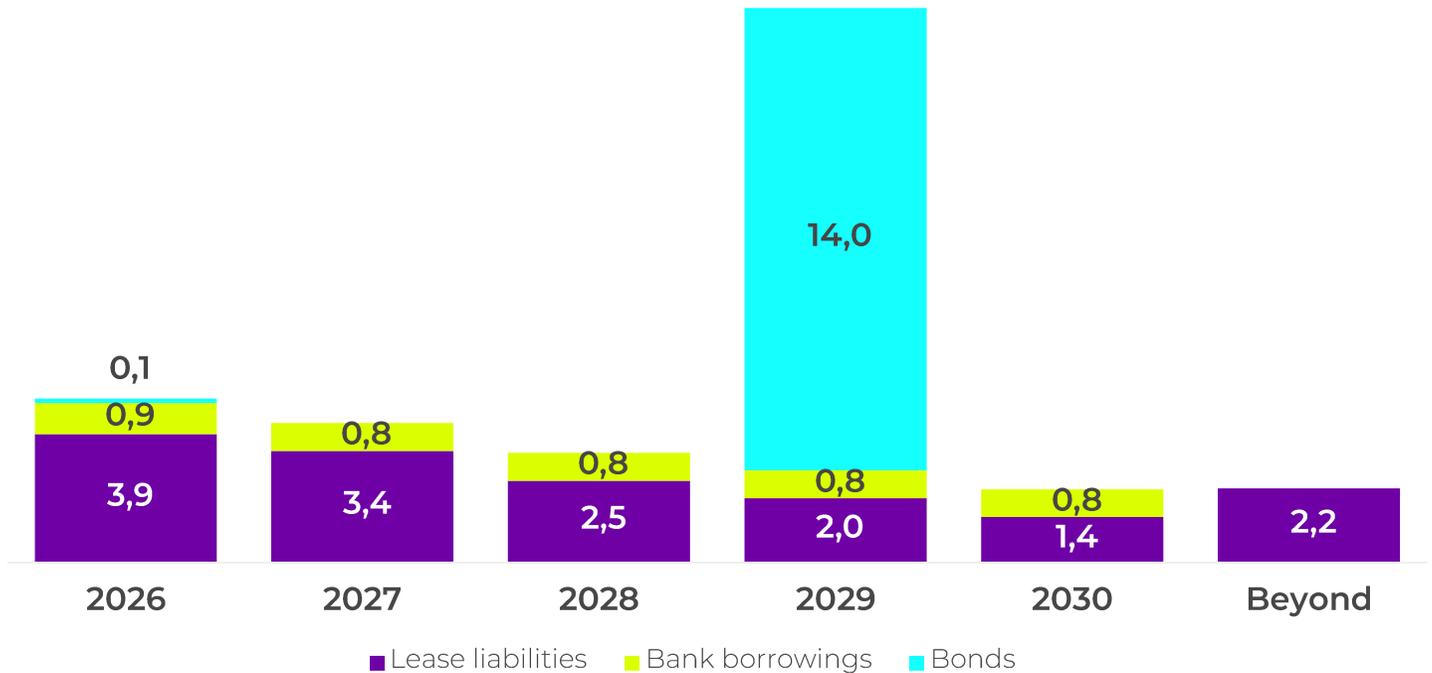


The Group successfully completed refinancing of its bonds in the fourth quarter of 2025, issuing a new bond with a four-year maturity

The overall level of borrowings remains moderate, providing the Group with substantial headroom to utilize its own capital resources to support future growth and strategic investments

Debt maturity

EUR million



The Issuer undertakes to comply with the following financial covenants:

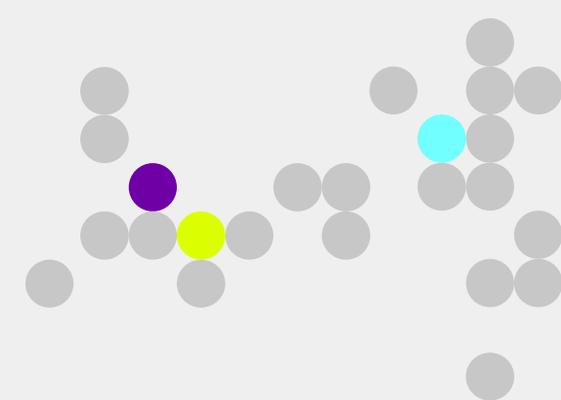
- a) to maintain consolidated Interest Coverage Ratio of at least 3 (three) times, calculated for the Relevant Period at the end of each quarter
- b) to maintain Equity Ratio of at least 30% (thirty per cent), calculated at the end of each quarter
- c) to maintain Net Debt Leverage Ratio of maximum 3.5x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

FINANCIAL COVENANTS	31.12.2025.	REQUIREMENT
Interest Coverage Ratio	16	>3
Equity Ratio	54%	>30%
Net Debt Leverage Ratio	0.00	<3.5

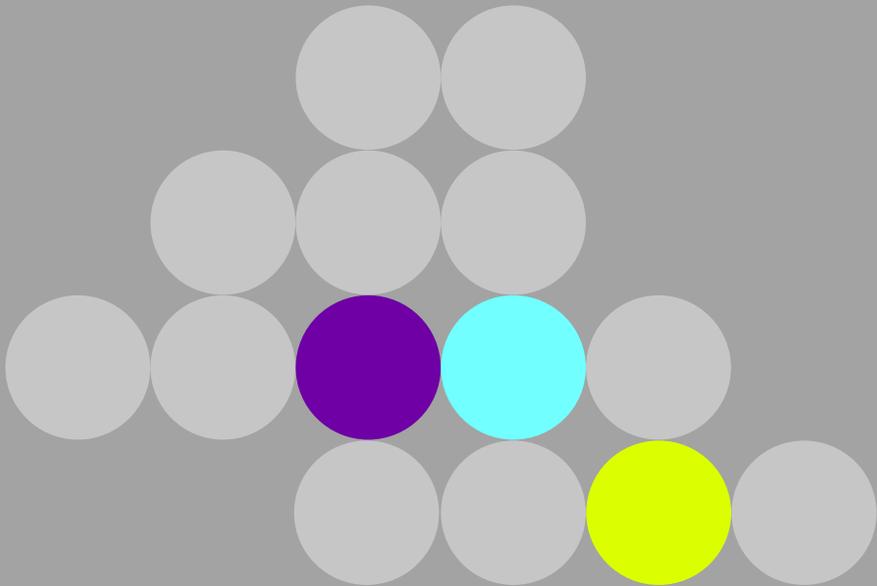
Covenant Compliance Statement

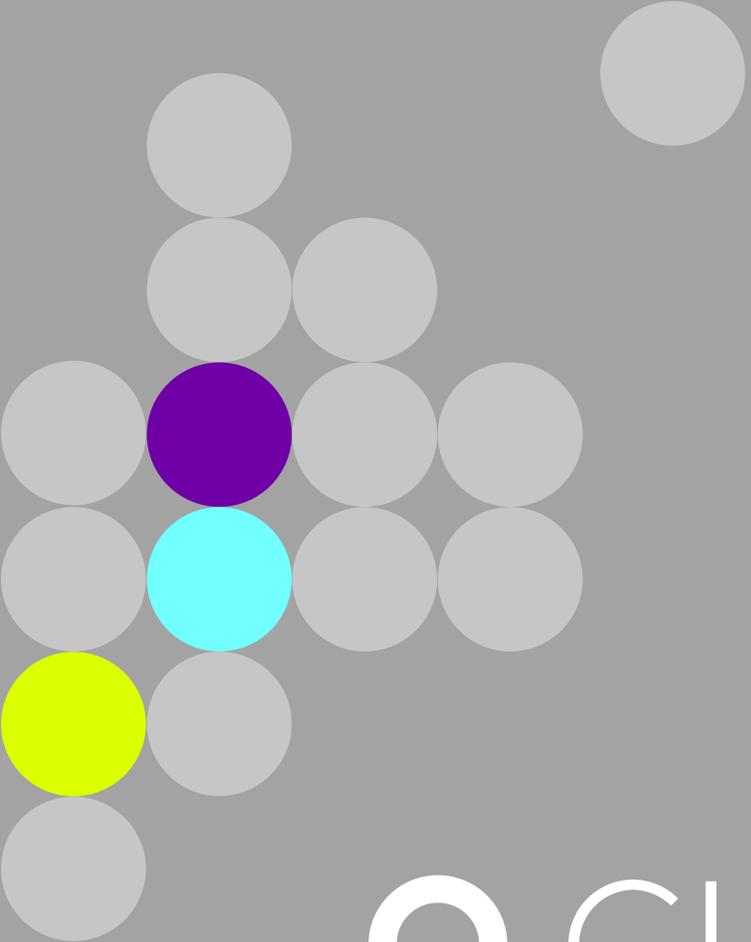
CleanR Grupa hereby confirms that this compliance reporting relates to the bonds issued under ISIN LV0000107365 (hereinafter – the Bonds). All references herein shall be interpreted in accordance with the General Terms and Conditions governing the Bonds (hereinafter – the General Terms and Conditions), and all defined terms used in this section shall have the same meaning as ascribed to them in the General Terms and Conditions. Capitalized terms are used consistently with such definitions.

Pursuant to Clause 12.14 (Financial Covenants) of the General Terms and Conditions, the Group confirms that all applicable financial covenants have been duly complied with for the reporting period. All calculations and supporting materials have been prepared in accordance with the methodology and definitions set out in the General Terms and Conditions. In addition, in accordance with the requirements set forth in Clause 12.15 (General Covenants), the Group hereby confirms that no breach of any undertakings described therein has occurred during the reporting period. Furthermore, the Group confirms that, so far as it is aware, no Event of Default has occurred under the General Terms and Conditions.



QUESTIONS





CLEANR GRUPA



APPENDIX

