

Investor Conference

ELEKTROTIM S.A.

results after Q3 2025

Market environment in Q3 2025

Delays in the activation of EU and KPO funds are shifting key infrastructure projects to 2026.

According to preliminary GUS estimates, inflation reached 2.9 percent in January–September 2025 year-on-year.

Construction and assembly output declined by 0.8 percent in January–September 2025 year-on-year.

The number of insolvent companies in the construction sector increased by 27.5 percent in Q3 2025 versus Q3 2024.

The construction market in Q3 2025 remains stagnant, with a marked reduction in new tenders and investment activity, particularly in the public sector.

A significant increase in competitive pressure in the public procurement market.

Challenges in securing specialized personnel and elevated wage pressures.

Record-high investments in renewables, grid stabilization and modernization, and the commencement of nuclear energy projects.

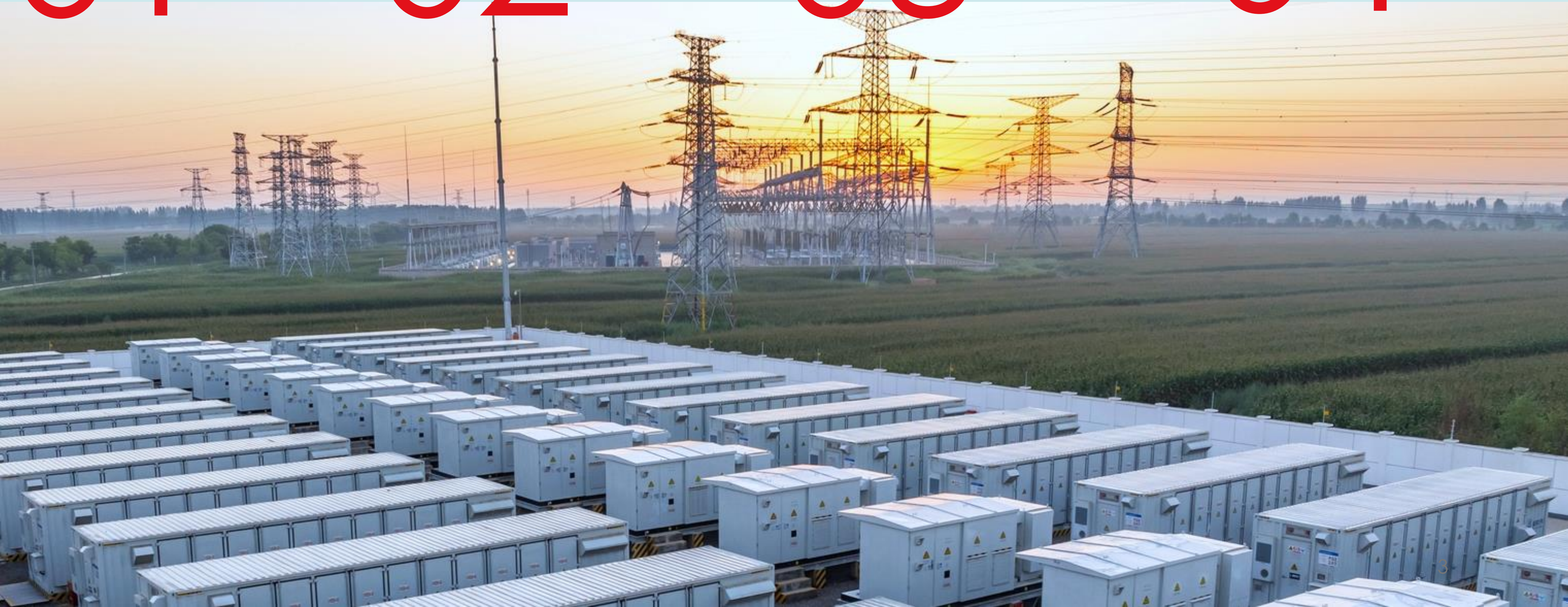
Agenda presentation

01 Key
Contracts

02 Financial
Results

03 Strategy
2026–2030

04 Q&A



01 Key Contracts of ELEKTROTIM S.A.



Contracts Awarded in Q3 2025

[net value]

Polish Nuclear Power Plants

Design and construction of a 110/15 kV power substation with associated supply lines in Choczewo

162 mPLN

Energa Operator

Construction of the 110 kV Elbląg Północ substation and associated 110 kV cable connections

34 mPLN

PGE Railway Power Engineering

Construction of the PT Kościerzyna traction substation, supply lines, traction feeder cables, return cables, control cables, and telecommunication infrastructure

16 mPLN

Contracts Awarded after Q3 2025

[net value]

Armed Forces Cyberspace Resources Center

Construction of towers for coastal surface-surveillance radars and low-altitude target monitoring

26 mPLN

[Bid Selection]

TAURON Dystrybucja

Modernization of the 110/15 kV Korabniki power substation

24.5 mPLN

[Bid Selection]

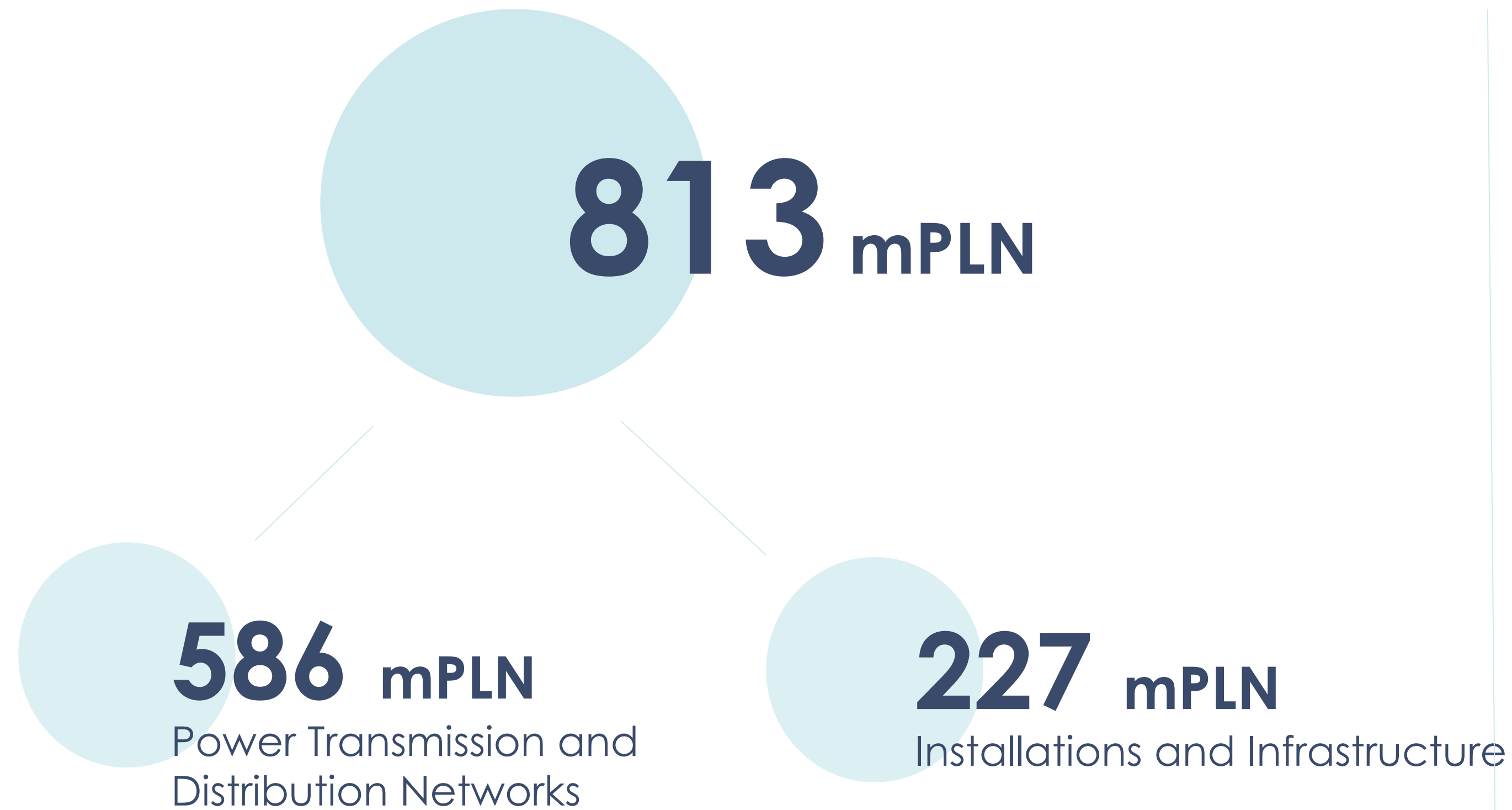
Border Guard

Modernization of the electronic barrier system in the Nadbużański Border Guard Unit

14.5 mPLN

Backlog

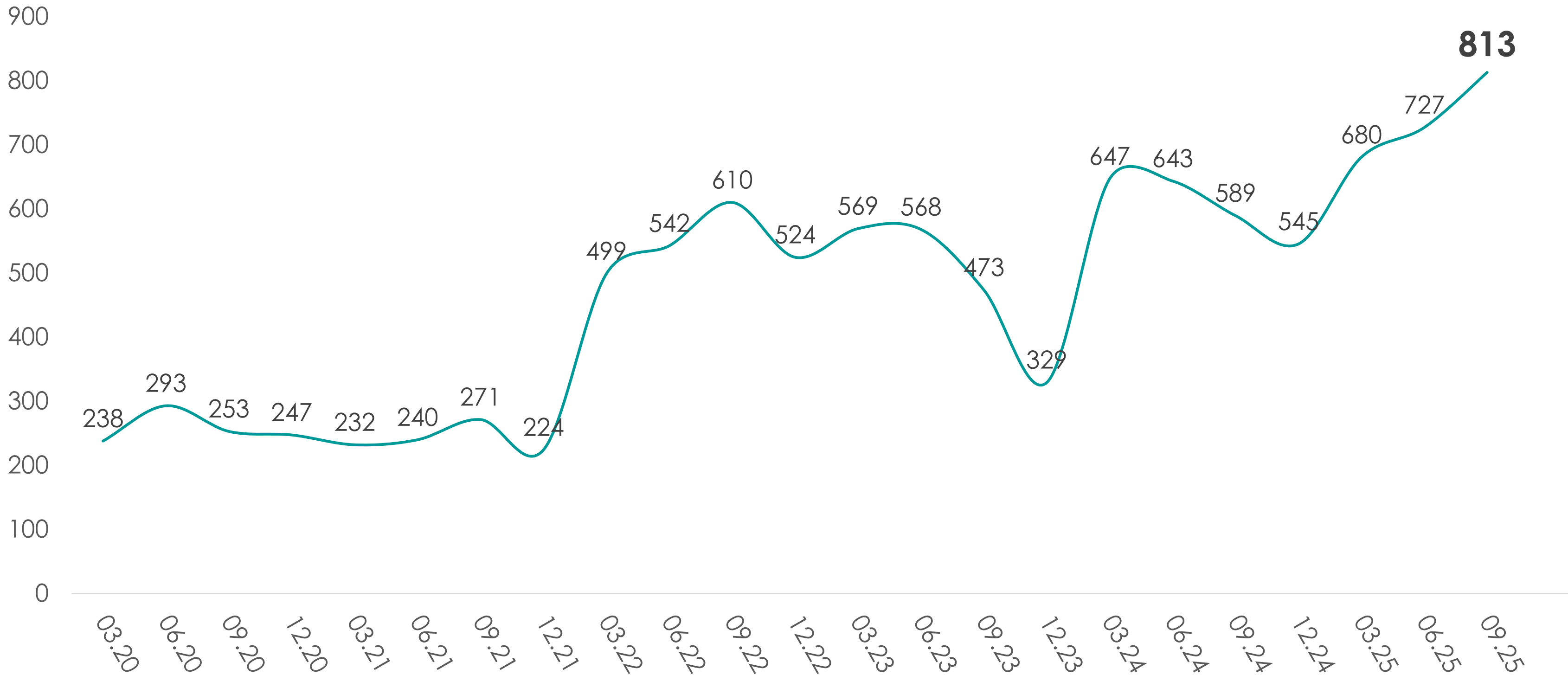
30.09.2025



Backlog

[mPLN]

30.09.2025



- The presented order backlog represents the total value of works remaining to be delivered by ELEKTROTIM, determined based on the value of contracts currently in execution.
- The backlog reflects the value to be recognized as revenue, excluding contract valuation adjustments.

85 mln PLN

Value of contracts pending signature

250 mln PLN

Planned backlog execution in **2025**

375 mln PLN

Planned backlog execution in **2026**

188 mln PLN

Planned backlog execution in **2027–2028**

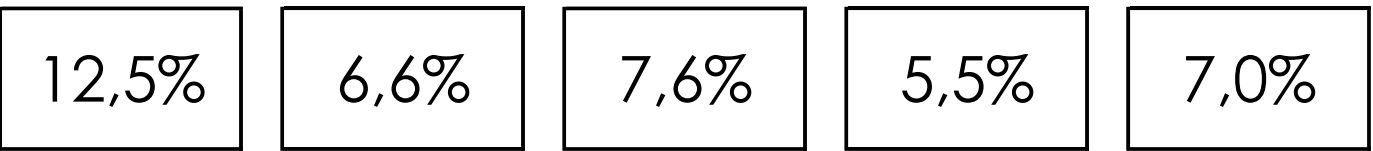
38 percent year-on-year increase in backlog value as of 30 **September 2025**

02 Financial Results

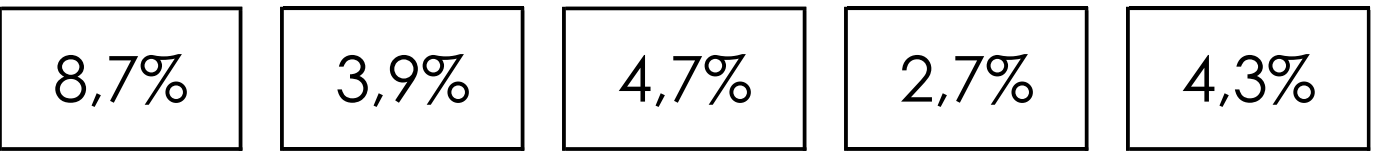


Income Statement

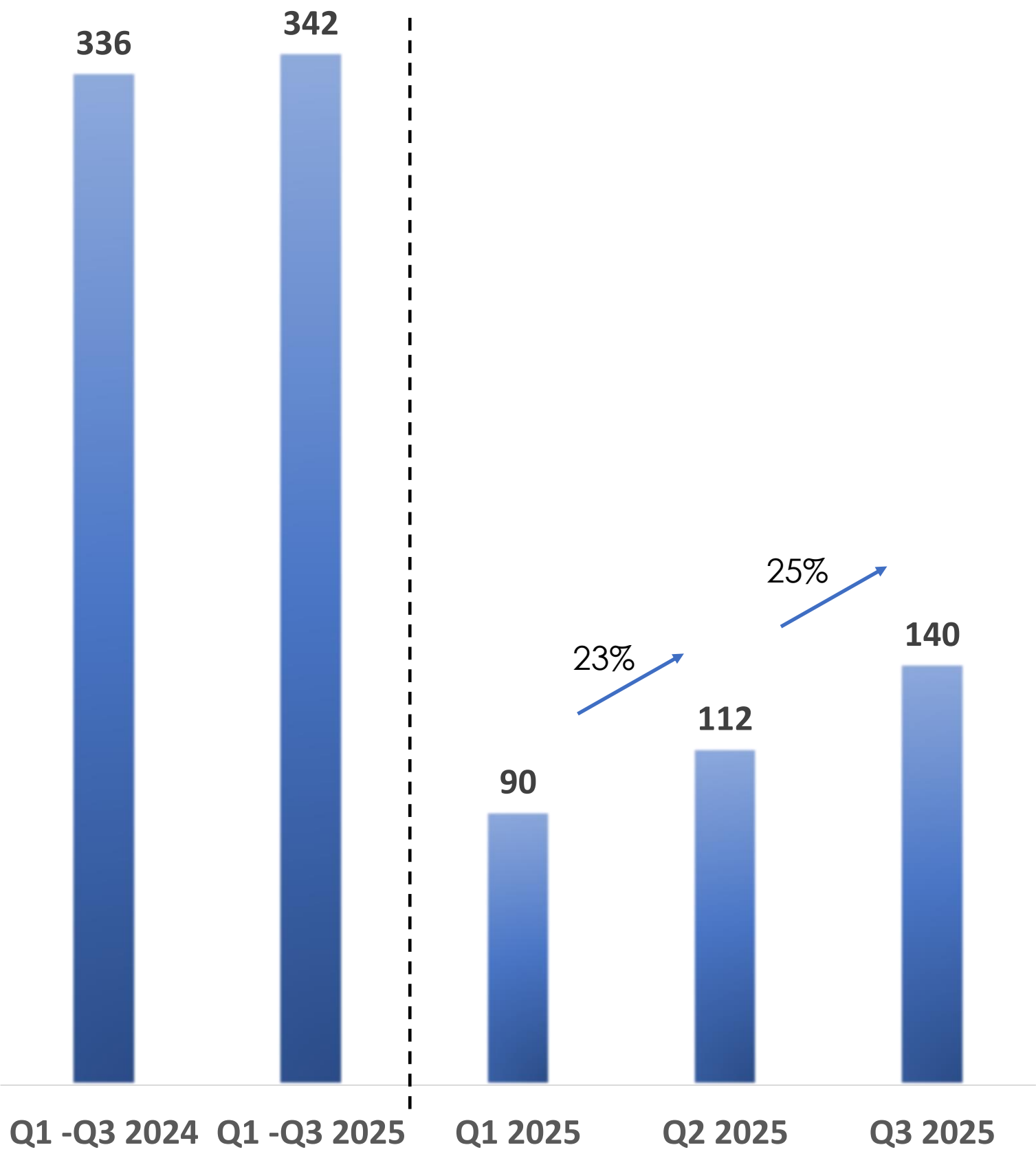
EBITDA margin %



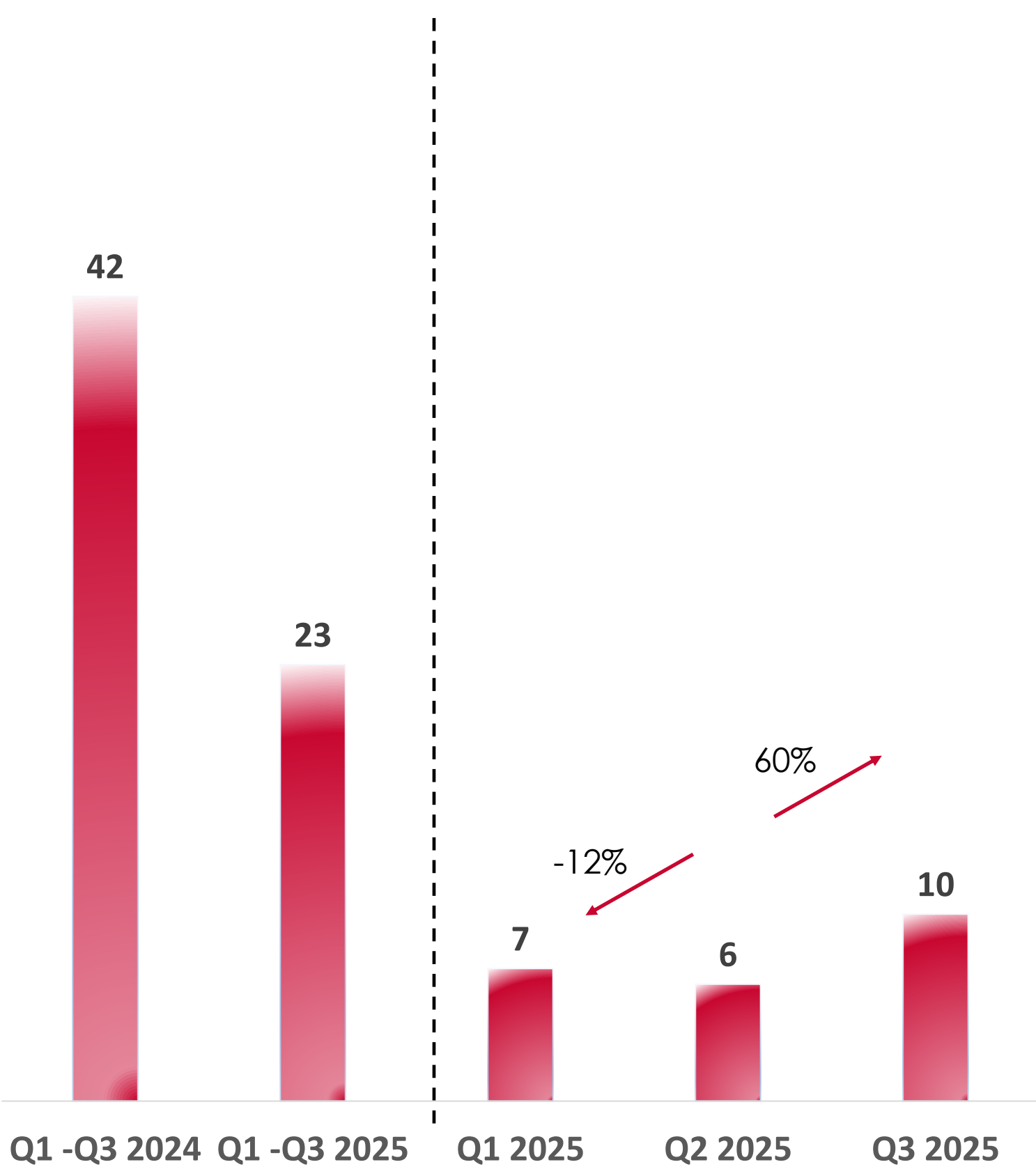
Net profit in PLN million



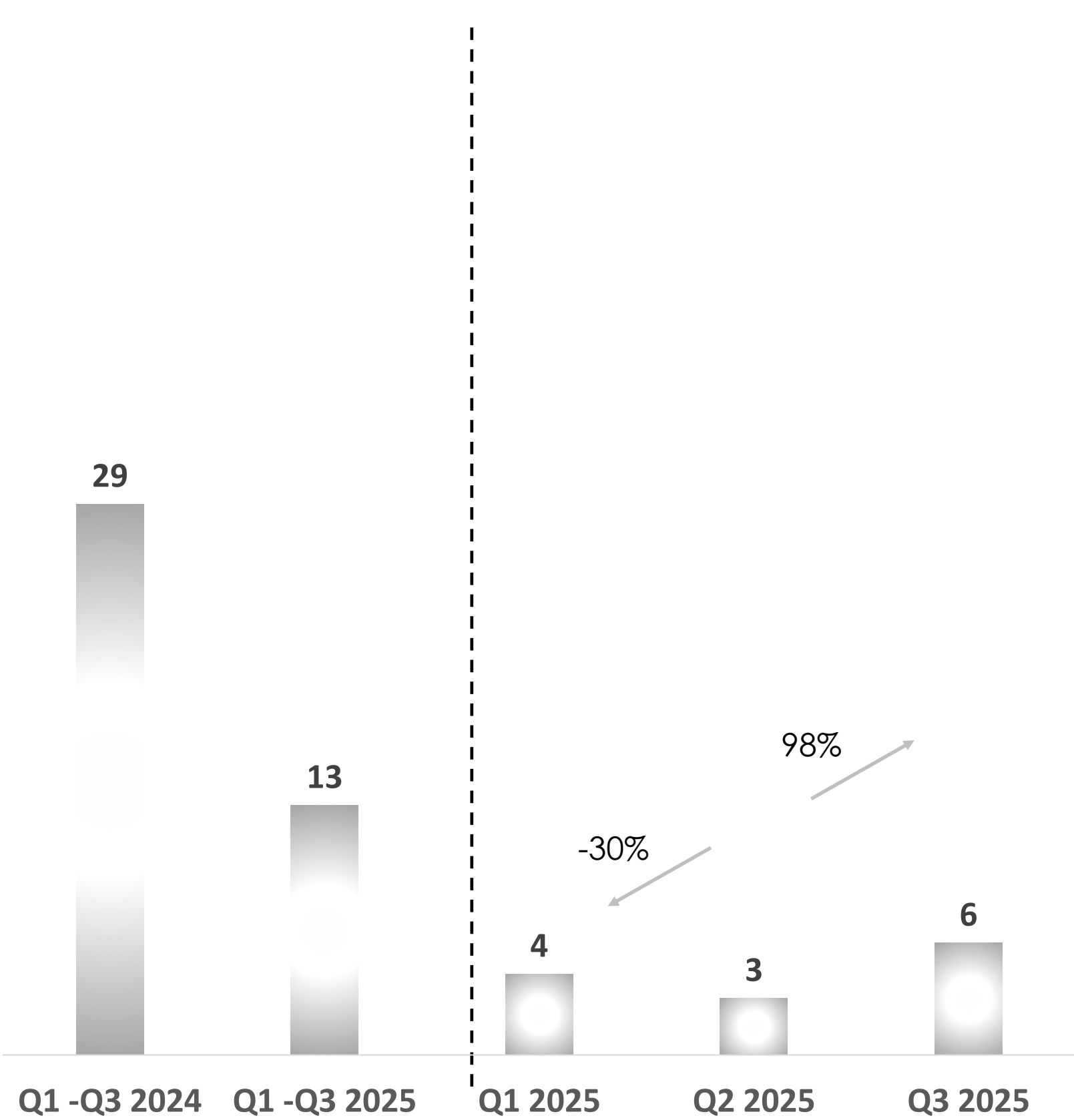
Revenue in PLN million



EBITDA in PLN million



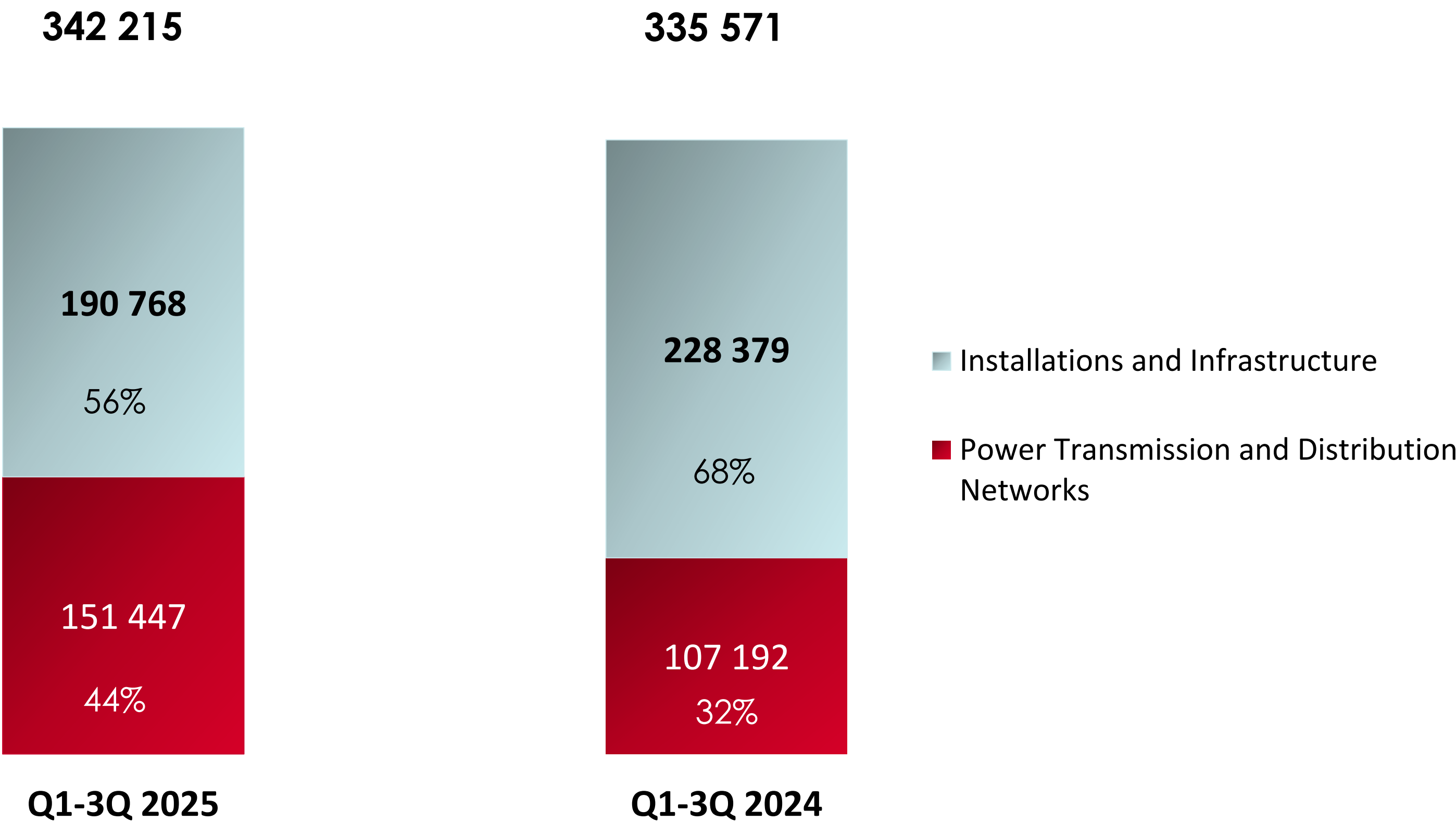
Net profit in PLN million



Standalone Revenue

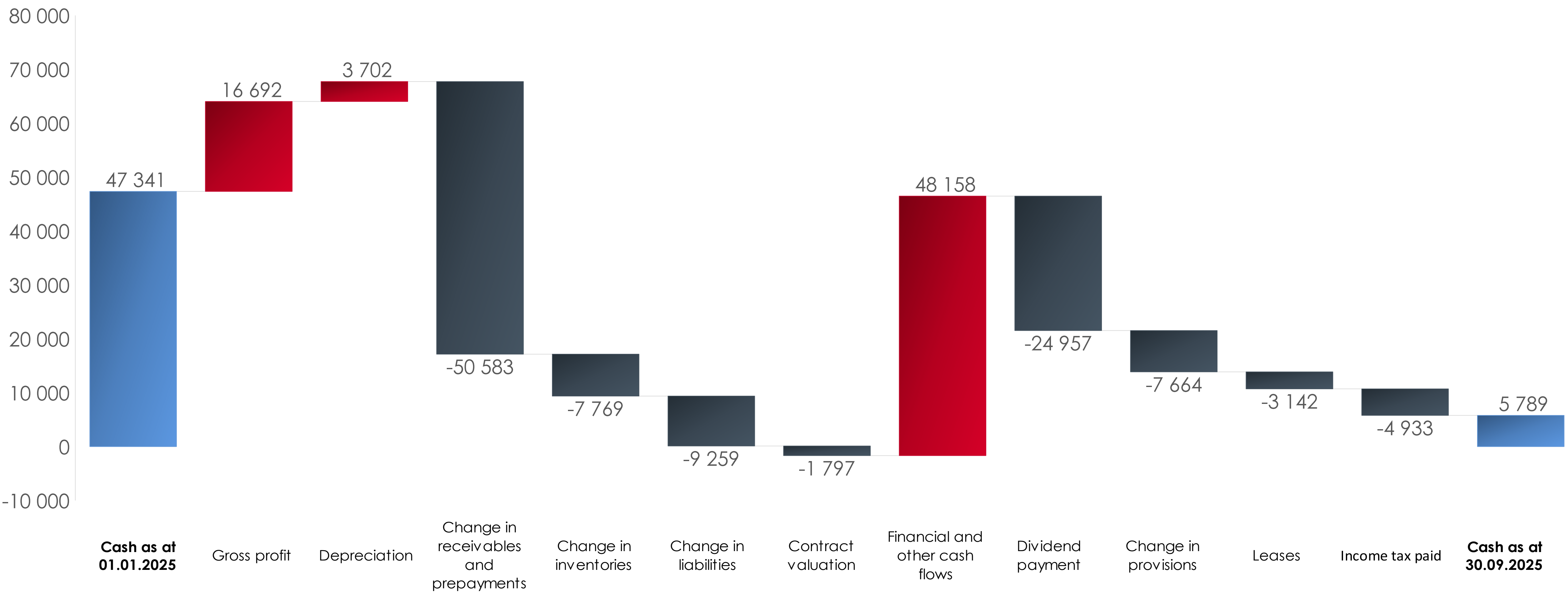
[PLN thousand]

by Segment



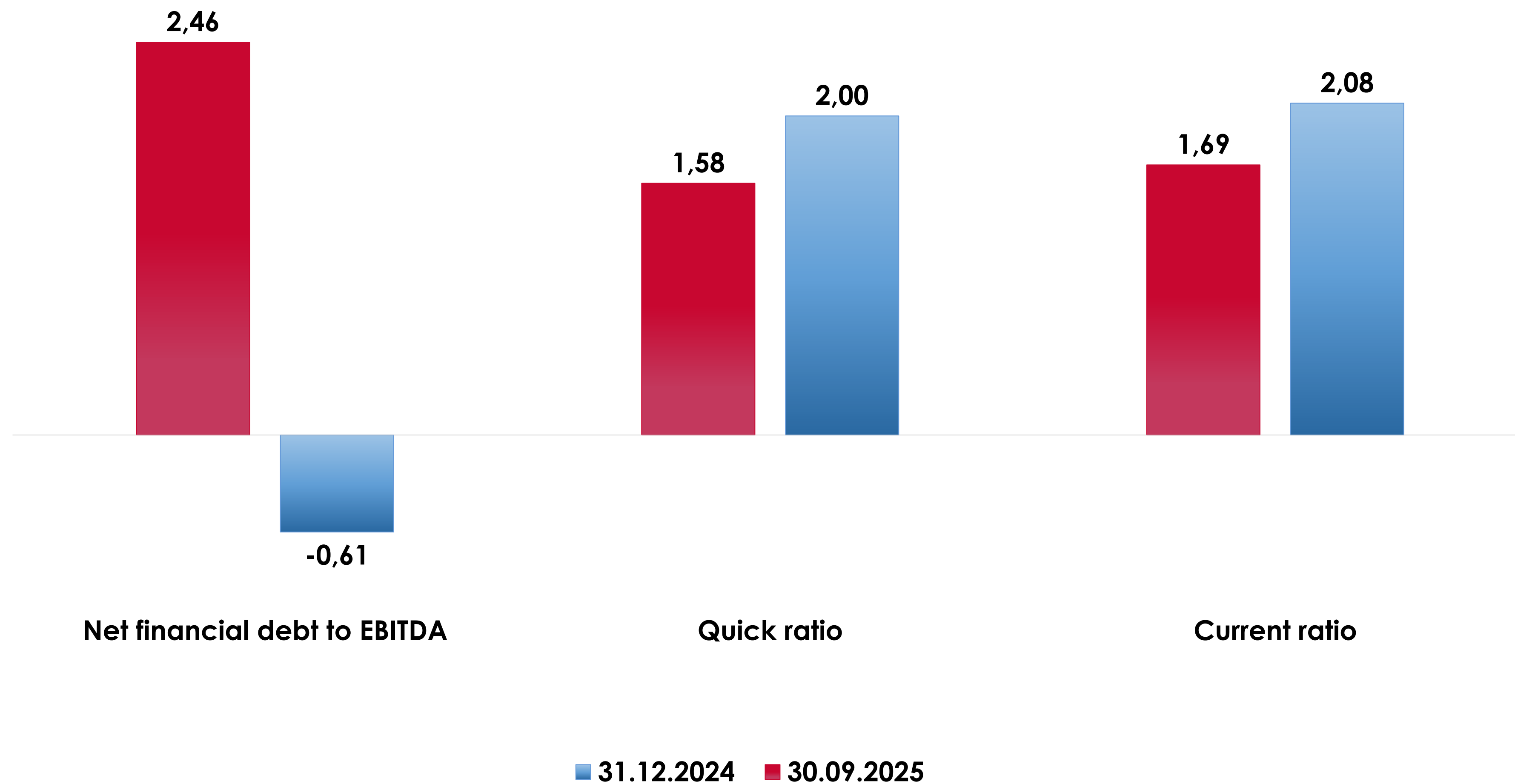
Cash flow

[PLN thousand]



Liquidity Ratios

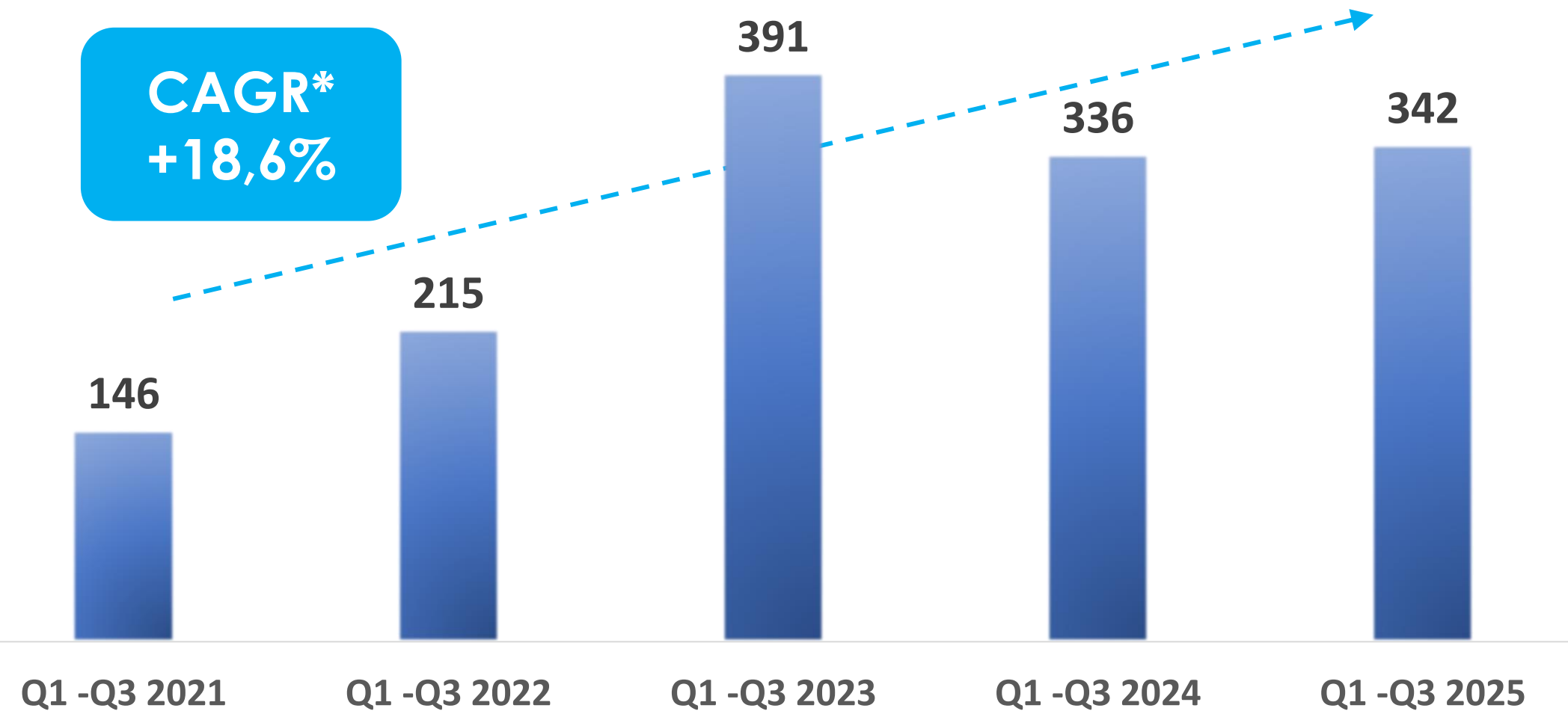
[PLN million]



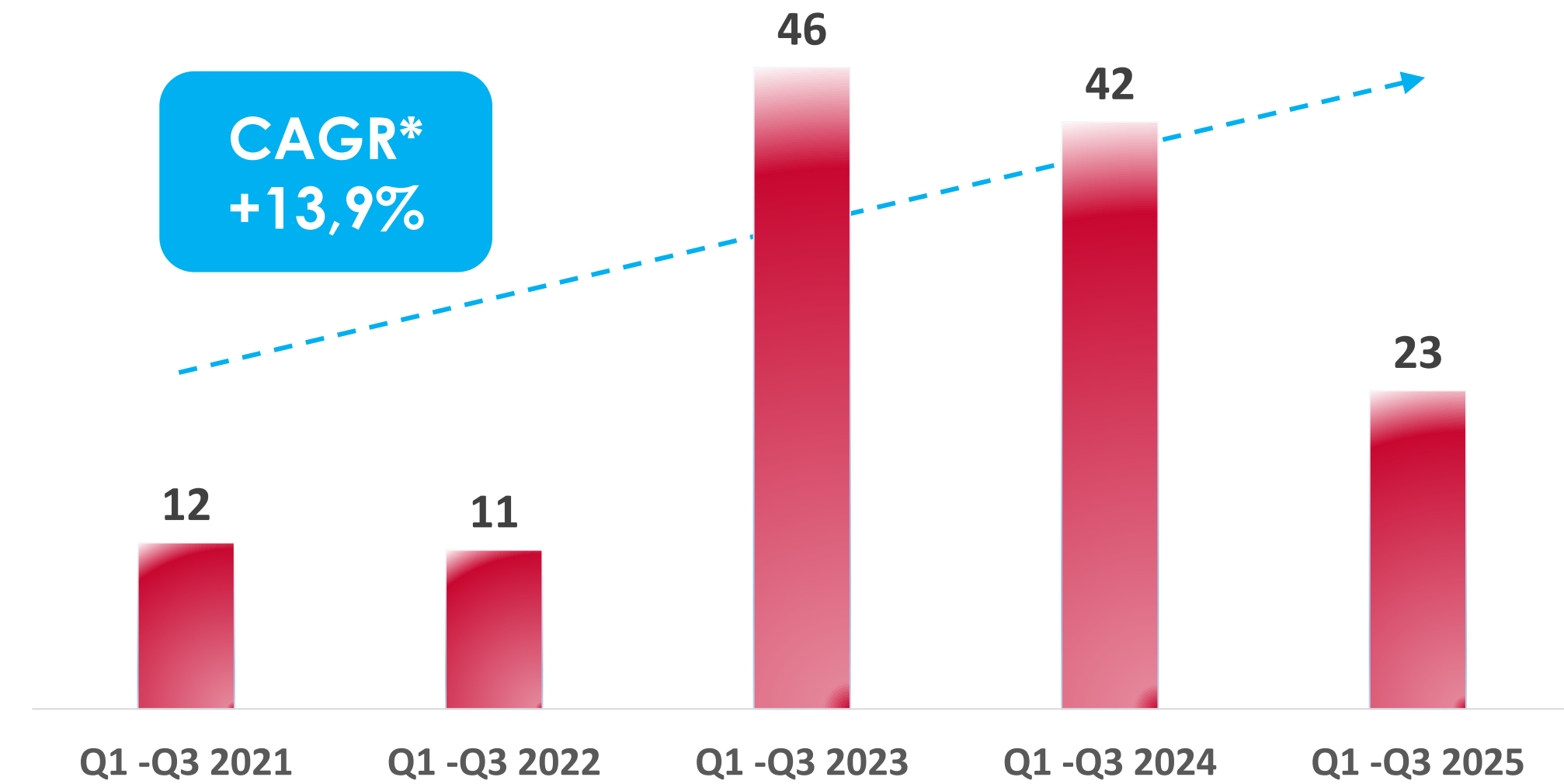
Scale growth dynamics

*CAGR – average annual growth rate

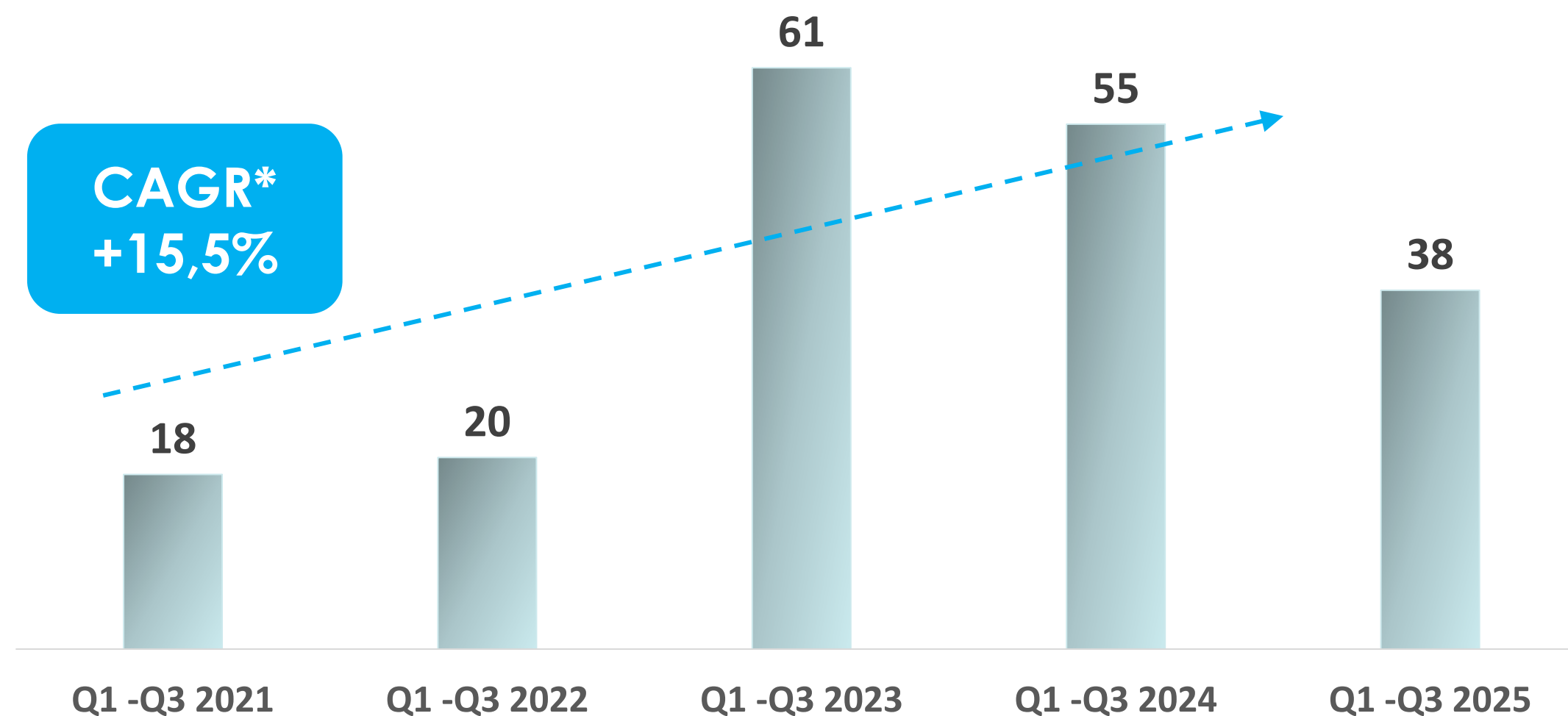
Sales revenue in PLN million



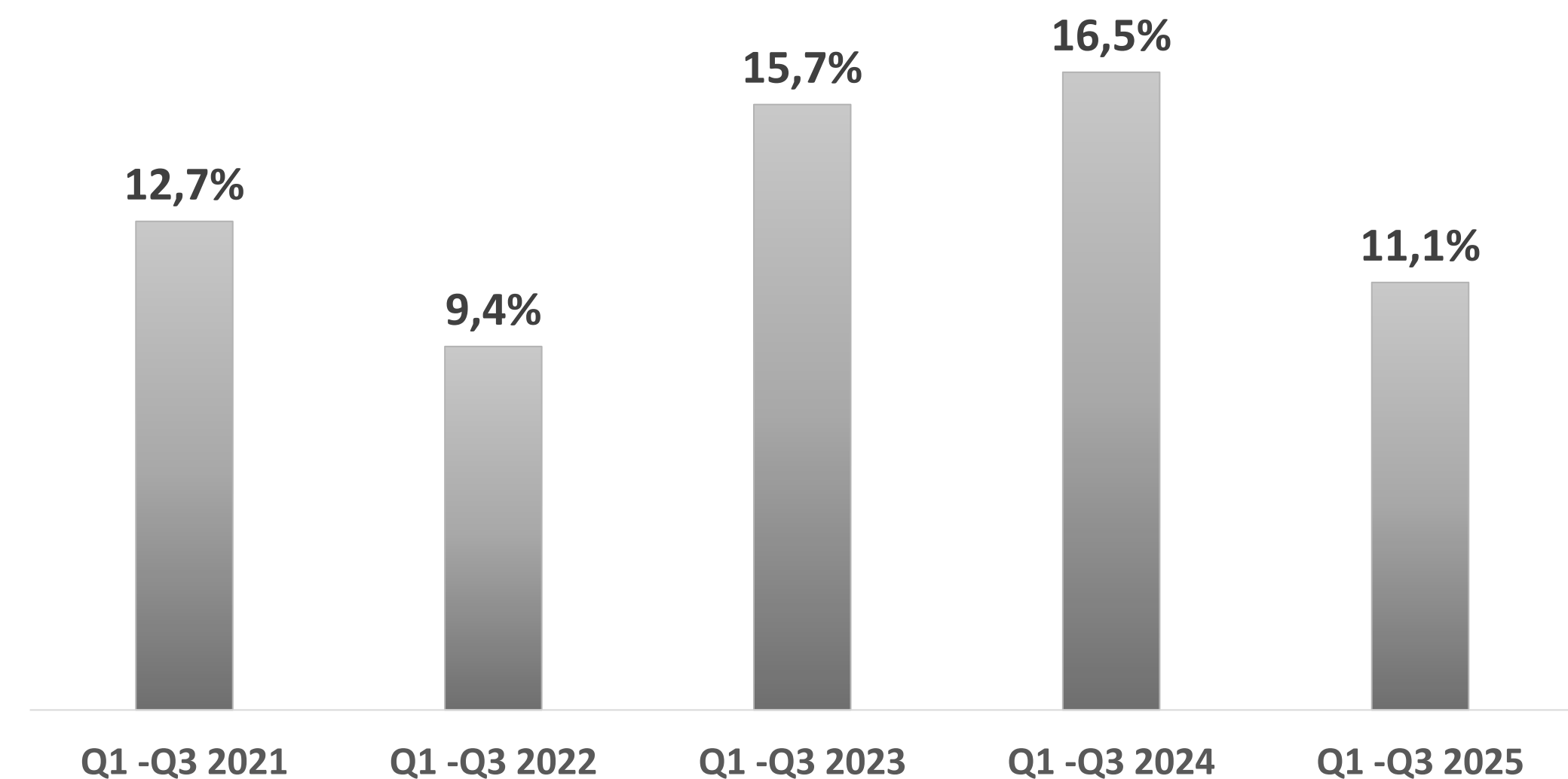
EBITDA in PLN million



Gross profit in PLN million



Gross margin



Sources of financing

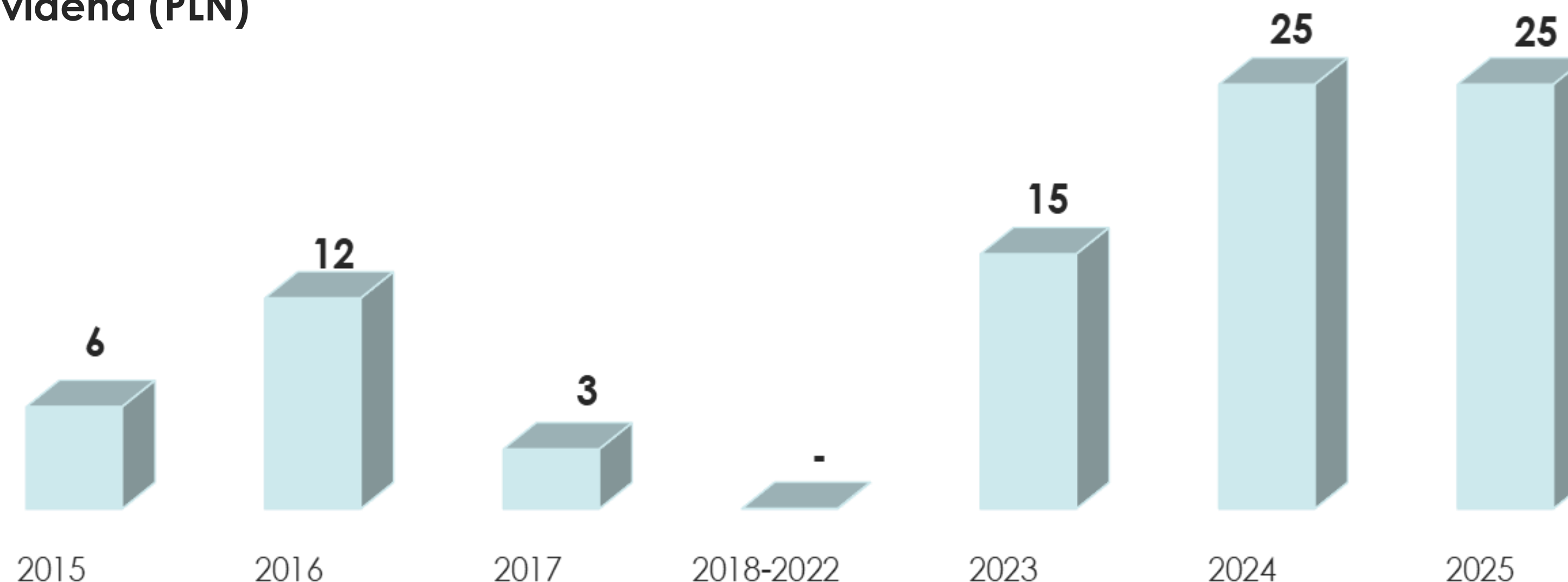
[PLN million]

	30.09.2025	30.06.2025
Credit limits	209	231
Guarantee limits, including:	518	451
Insurance	282	215
Bank	236	236



Dividend policy

Dividend (PLN)



25 mPLN

2,5 PLN/share

Dividend per share (PLN/share)

2015	2016	2017	2018-2022	2023	2024	2025
0,6	1,2	0,4	-	1,5	2,5	2,5

Total dividend paid in 2023–2025: **65 million PLN** (i.e. 6.5 PLN/share) 25 million PLN paid out in July 2025

ELEKTROTIM 2030

Strategy 2026-2030



Management and Shareholders of ELEKTROTIM S.A.

Management of the Board

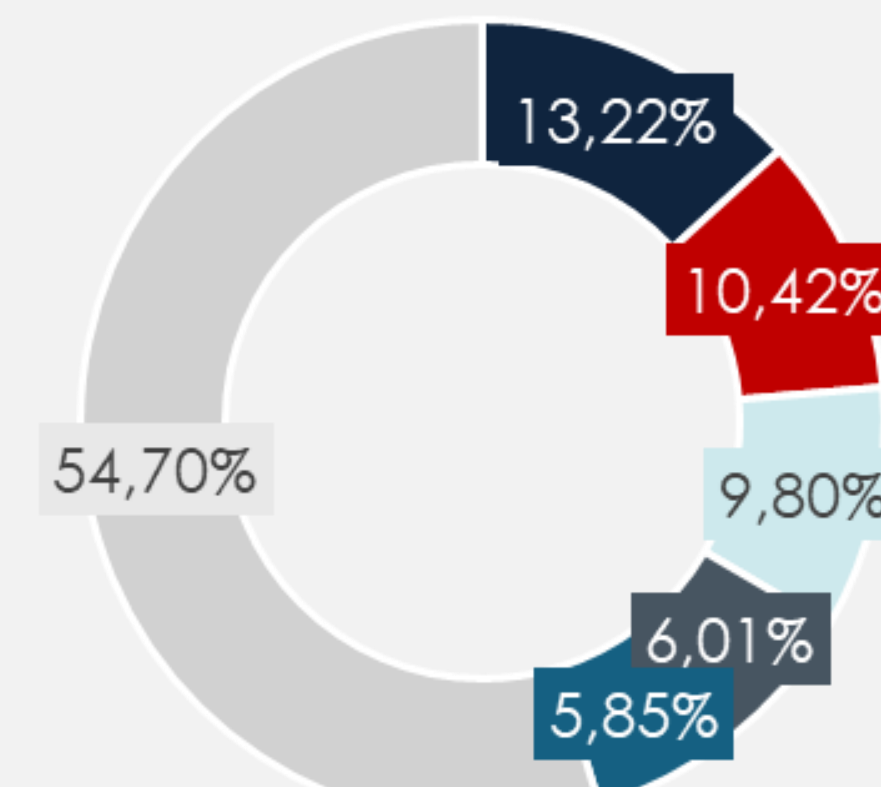


**Krzysztof
Wójcikowski**
Member of the Board

**Maciej
Posadzy**
President
of the Board

**Dariusz
Kozikowski**
Member of the Board

Shareholders



- Vesper Family Foundation
- Folta Family Foundation
- Allianz Polska OFE
- Futuro Family Foundation
- Nationale-Nederlanden PTE S.A.
- Remaining shareholders

Key facts about ELEKTROTIM

26 years

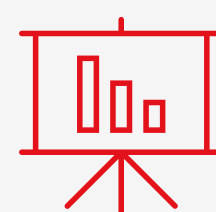
on the Polish power
engineering market

1500+

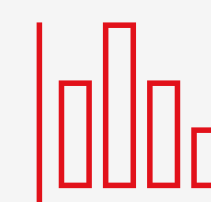
satisfied clients

5000+

completed projects

Since 2007

listed on the Warsaw Stock
Exchange

Since 2023

included in the sWIG80 index

350

qualified specialists on the
team

1.6 billion PLN

value of contracts signed
in 2023–2025

813 mPLN

order backlog as
at 30.09.2025

65 mPLN

dividend paid in 2023–2025

Mission and Vision of ELEKTROTIM for 2026–2030

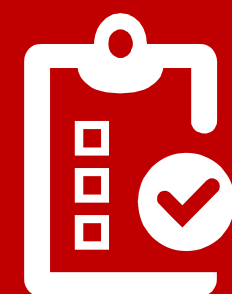


TOGETHER WITH ENERGY INTO THE FUTURE ELEKTROTIM 2030



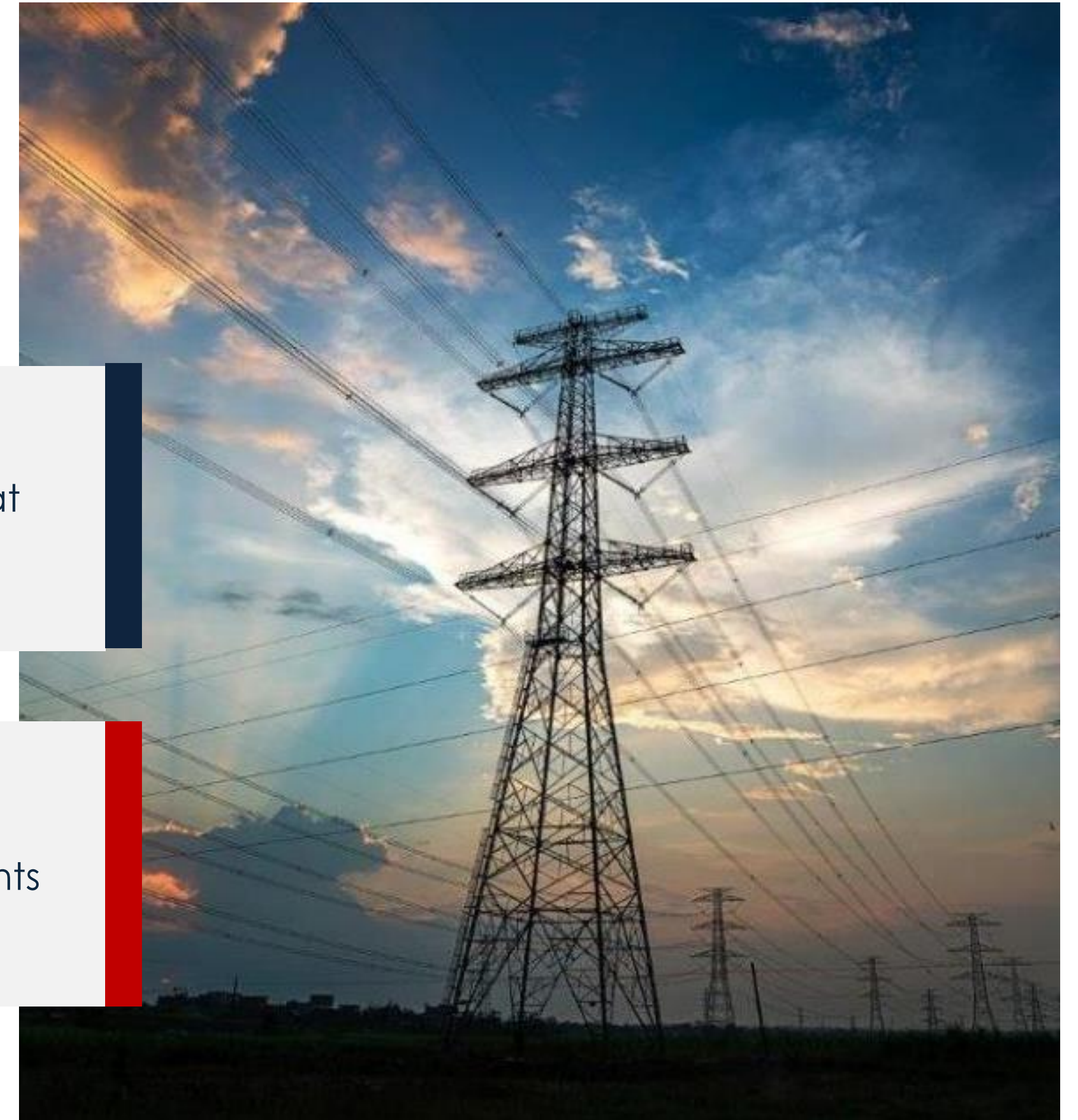
Mission

We develop modern power engineering and infrastructure solutions that ensure safety, reliability and growth. By strengthening infrastructure, we support the energy transition and drive the growth of our clients.



Vision

We aim to be the partner of first choice in delivering strategic investments for energy security and critical infrastructure.



Market potential of ELEKTROTIM

ELEKTROTIM’s strategy assumes the development of an offering that enables full utilisation of the potential of target markets.

192 bn PLN

Nuclear Energy
to 2038

320 bn PLN

MON
Cumulative budget for
2025–2026

268 bn PLN

National Recovery Plan
June 2025 – end of 2026

64 bn PLN

PSE modernisation
2025–2034

180 bn PLN

National Railway
Construction Programme
to 2032

132 bn PLN

Central Communication Port
(CPK)
2024–2032

294 bn PLN

National Road Construction
Programme
to 2030

850 bn PLN

Polish Energy Policy PEP
2040
to 2040



Financial goals of the 2026–2030 strategy

The strategy is a roadmap for stable growth that combines long-term value creation for shareholders with the ambition to diversify the offering, strengthen competencies, and reinforce the Company's market position in Poland.

Key goals

~1 bn PLN

revenue target
for 2030

~88 mPLN

consolidated EBITDA in
2030

~67 mPLN

consolidated net profit in
2030

50%-75%

share of profit allocated
to dividends
in 2026–2030

Other goals

ROE \geq 25%

Return on equity

**Security, RES, smart
grid**

Revenue growth drivers

**Development
stabilisation**

Recurring services, long-term
partnerships

**\geq 3 000 zł per
employee annually**

Employee training and
competency development

\leq 15%

Employee turnover rate

**Increasing the share of projects
based on innovative products
and technologies**



Dividend Policy of ELEKTROTIM for 2026–2030

The dividend policy, embedded in ELEKTROTIM S.A.'s Strategy, ensures predictable dividend distributions, balancing the Company's development needs with shareholder expectations.



Up to 50% to 75%
of net profit

For dividend payment

allocated to dividend payments; the remaining portion of profit will be directed toward investments defined in the strategic development plan.



od 110 do 165
mPLN

Cumulative dividend

expected cumulative dividends in 2026–2030,
equivalent to approx. 11 PLN to 16.5 PLN of cumulative dividend per share.

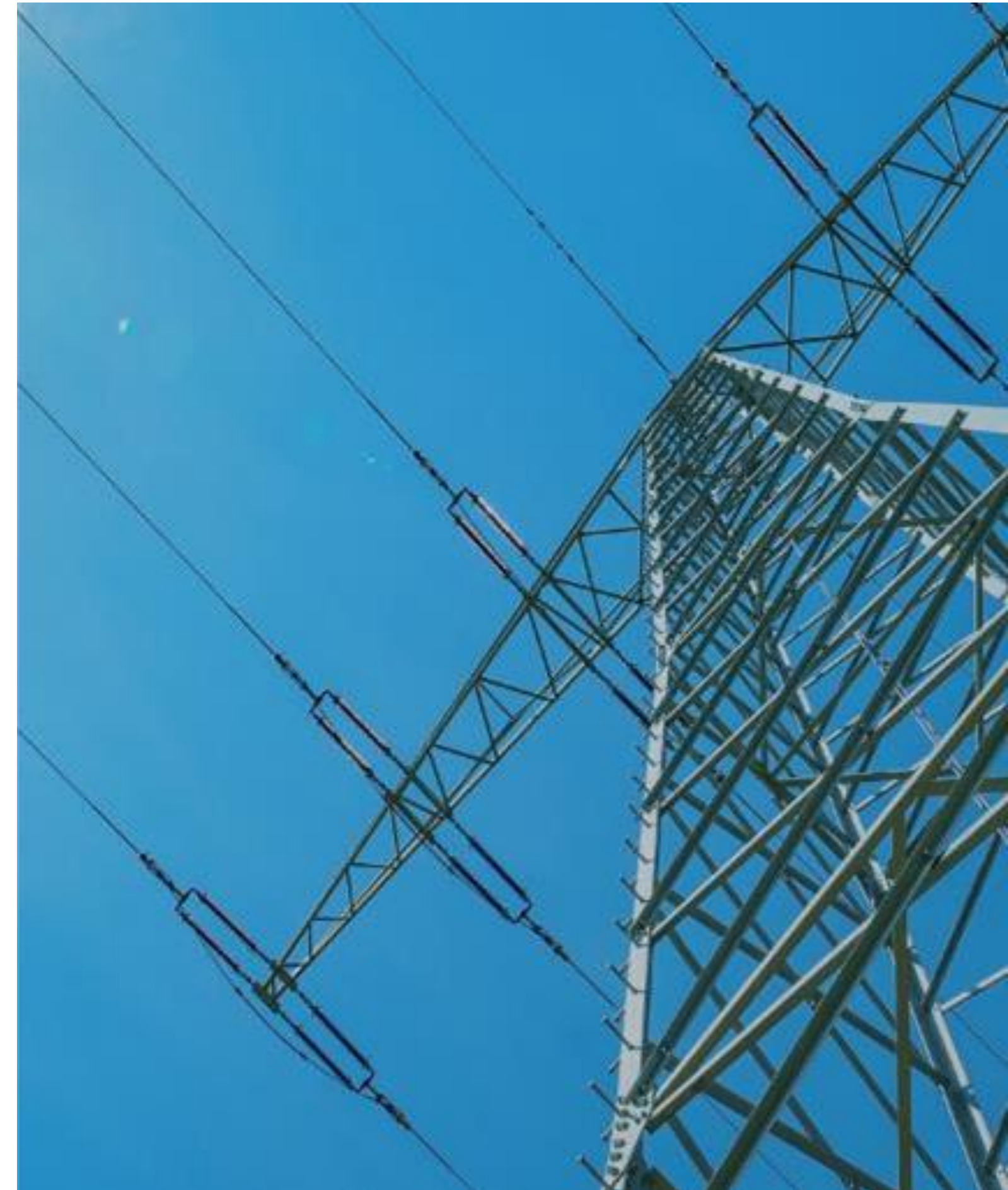


3Q

Annual payout

in Q3 each year, following the approval of financial statements.

The policy applies over the 2026–2030 strategic horizon. Dividend payouts depend on the Company's financial results. The Management Board may temporarily adjust the payout in the case of strategic investment needs or to maintain financial security (particularly with regard to debt levels and the Company's capacity to finance operating and investment activities).



Pillars of the ELEKTROTIM Strategy 2026–2030

The ELEKTROTIM Strategy for 2026–2030 is built on five key pillars that define the organisation's development direction, integrating the efforts of all teams and partners while creating lasting value for clients, beneficiaries and the broader market environment.

I Strengthening core operations

- Expanding the offering to cover the full investment lifecycle
- Developing local execution centres
- Developing the PSIM–AQUILA system offering



II New markets and operating models

- Expanding the role of General Contractor in specialist investments
- Developing services for high-potential sectors



III Building the organisation of the future

- Continuous strengthening of managerial and specialist competences
- Improving processes using new technologies



IV Sustainable financial development

- Strengthening cost flexibility
- Transforming capital to support growth
- Attractive dividend policy



V Partnerships and strategic alliances

- Building strategic alliances
- Selective technological partnerships
- Contractors becoming part of the organisation



ELEKTROTIM offering 2026–2030

ELEKTROTIM is a leading provider of comprehensive solutions in power engineering, electrical installation services and security systems.



Power engineering



Defence



Industry



Public utility
infrastructure



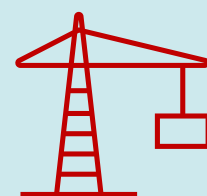
Traction power
supply systems



Aquila platform



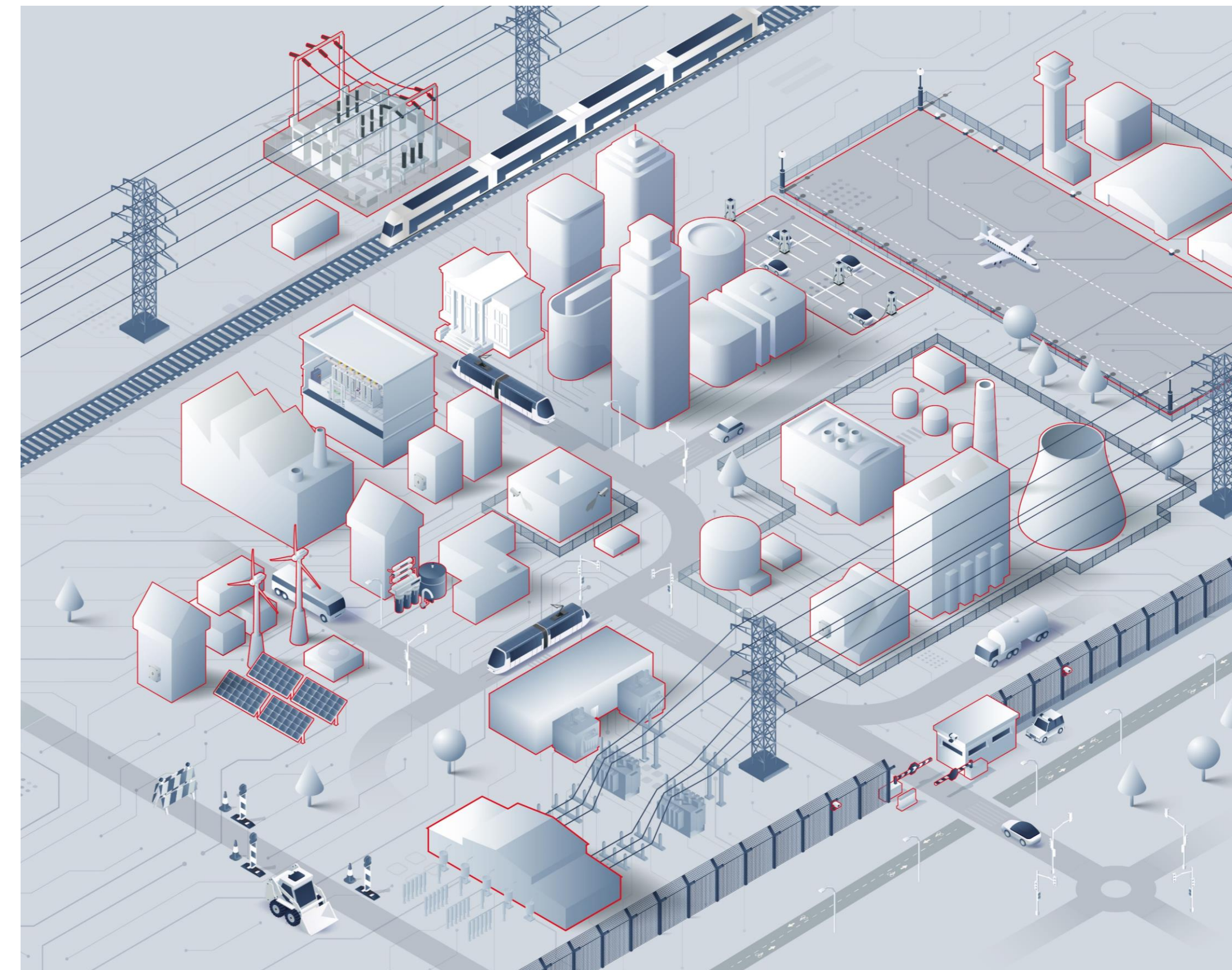
Energy storage



Specialist
construction



General
contracting



Role of the Company as a General Contractor

In response to evolving market requirements, we are expanding our competencies to include specialist construction. Our goal is to become a General Contractor (GC) in specialist infrastructure projects. This will enable ELEKTROTIM to deliver end-to-end projects, from design through supervision and commissioning, increasing the added value of our services and strengthening our market position.



Human capital as a driver of ELEKTROTIM's growth

Achieving strategic goals requires strong competencies in design, sales and project management, essential for delivering large infrastructure investments, as well as specialised expertise enabling the development of power engineering, electrical installation and security system services.



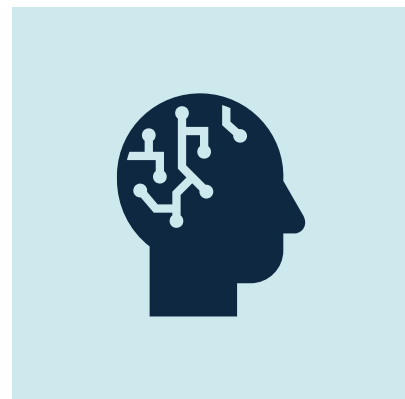
1. Employer brand and attractiveness



2. Attractive incentive systems



3. Strong organisational culture



4. Attracting top talent



5. Investment in employee development



6. Highest safety standards



Strategic partnerships as a driver of ELEKTROTIM’s growth



The ELEKTROTIM Strategy focuses on building sustainable competitive advantage through partnerships and alliances with key market players. The Company aims to participate in the largest infrastructure contracts, develop technology partnerships in strategic areas, and build long-term relationships with subcontractors and suppliers, treating them as an integral part of the organisation.

1	Strategic alliances - Consortia, General Contractor role	2	Technology partnerships - Technology companies and startups	3	Partner programme Subcontractors and suppliers
Developing cooperation with key entities in the energy, rail and defence sectors.		Cooperation with technology partners in areas such as security, RES, energy storage and digitalisation.		Building long-term relationships with subcontractors, suppliers and B2B partners.	

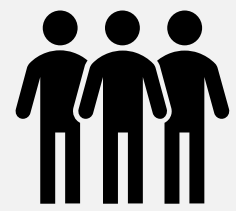
Sustainable development at ELEKTROTIM

Sustainable development for us is not only a responsibility but also an opportunity to shape a better future. By caring for the environment, supporting communities and upholding the highest governance standards, we create long-term value that benefits future generations.



Environment

We focus on minimising environmental impact through energy efficiency, education and environmental care.



Community

We invest in workplace safety, skills development and a healthy balance between professional and private life.



Corporate governance

We strive for transparent management based on ethics, compliance and accountability.



Key competitive advantages of ELEKTROTIM

ELEKTROTIM's competitive strengths stem from the ability to integrate advanced technologies with a flexible operating model, enabling the Company to effectively respond to dynamic market needs.



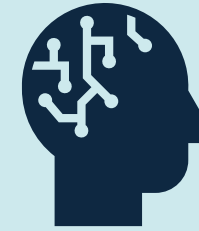
OFFERING

- End-to-end investment delivery
- Broad market coverage



EFFICIENCY

- Revenue stability
- Cost flexibility



TEAM

- Cohesive workforce
- Experience and strong competencies

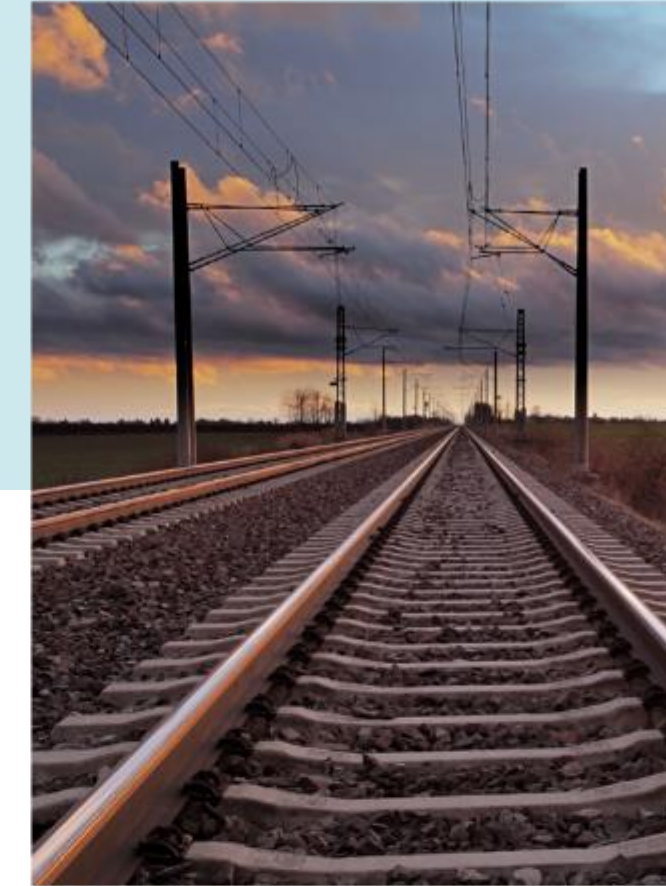


PARTNERS

- Top-tier subcontractors
- Trusted technology partners



Q&A



Thank You

