

Hello!

My name is Cătălin Iancu, I am the Deputy CEO of EVERGENT Investments.

I welcome you to the conference call during which we will present the separate financial results for the first six months of 2024. I thank you for your participation and interest!

This conference call will be recorded. Before we begin, I would like to remind you that the report and financial statements as of June 30, 2024, are already available on our website, [www.evergent.ro](http://www.evergent.ro).

Next to me is Mrs. Mihaela Moleavin, CFO. Together we will answer any questions that may arise following our presentation.

The CEO will not participate, as he is currently unavailable.

In the following, I will present the position and financial performance, but also the investment strategy, after which our CFO will go into detail on the net result, our performance indicator.

During the first six months of 2024, we have achieved remarkable results. The company's total asset value has reached a record level of RON 3.57 billion, an increase of 42.2% compared to the same period as the previous year, through a rigorous selection of shares and by reducing some positions we believe were not going to perform.

The net asset value was RON 3.13 billion, an increase of 39%, and the net asset value per share was RON 3.45, an increase of 41.3% compared to the same period in 2023. The two performance pillars of EVERGENT Investments' strategy are the Financial-Banking and Energy portfolios which, together, have significantly contributed, decisively I would say, to these results.

We continued to return value to our shareholders and have begun the dividend distribution corresponding to 2023 on June 12, 2024. The dividend fund is RON 81.7 million. Within the sector we are active in, we stand out through the best dividend yield of 7.09%, calculated on June 30, 2024. Additionally, during the second quarter, we started rolling out one of the own share buyback programs approved by the shareholders on April 29, 2024. It is only the first of three programs.

With respect to the company's performance indicator, the net result, we have surpassed expectations for the entirety of 2024. Thus, the net result was RON 250 million on June 30, 2024, 2.6 times greater than the budgeted level for the entirety of 2024. Our CFO will go into detail on this result.

The listed shares portfolio holds the main weight within the total asset value, of 70.3%, while the weight of unlisted shares is 8.1%. The Financial-Banking sector - with 44% - and the Energy-Industrial sector - with 23.4% of the total asset value - are kept as the main sectors within the portfolio's structure. The holdings with top companies from the strategic sectors are predominant within the listed shares portfolio.

The value of investments made during the first six months of 2024 amounted to RON 213.34 million and, moving on to the company's financial performance, I invite our CFO, Mrs. Mihaela Moleavin, to take the floor and then, should you wish, we invite you to ask us questions.

Thank you!

Mihaela, you have the floor.

Thank you! Hello, everyone.

During the first six months of 2024, EVERGENT Investments achieved notable results, as was already mentioned. The total assets have reached a new maximum, while the Company's net result has far surpassed both the result from the same period of the previous year and the budgeted level for the entirety of 2024.

In the following, I will present the separate net result, EVERGENT Investments' performance indicator.

The net result was RON 250 million, being comprised of two components: the net profit (reflected in the profit and loss account, within the comprehensive income statement) and the net gain achieved through selling the financial assets classified at fair value through other elements of the comprehensive income, reflected in the reported result.

The net profit was RON 122.5 million, significantly larger than the one recorded during the same period last year, which was RON 26.2 million. The increase was mainly determined by the notably larger level of dividend income recorded during the first six months of the current year – mainly the dividend from Banca Transilvania and the special dividend from BRD - Groupe Société Générale, and by the gain from the fair value through profit or loss financial assets (FVTPL) determined by the appraisal of the fund units value classified within this category.

The second component of the net result, the net gain achieved from the sale of financial assets classified at fair value through other elements of the comprehensive income (FVTOCI) reflected in the reported result was RON 127.5 million, being significantly larger than the one recorded during the first six months of the previous year, on account of the sales made amid the increase in stock quotes, in order to be classified within the prudential limits.

With respect to the financial position, during the first six months of the year, the Company's financial position has registered an important increase, the total value of assets amounting to approximately RON 3.6 billion as of June 30 2024, having increased by 22% compared to the end of the previous year.

This increase in total asset value has mainly stemmed from the value increase of financial assets at fair value through other elements of the comprehensive income - the main component of the company's assets, as I previously mentioned.

Regarding the company's debt level, the total debt has increased. This was mainly a result of increasing the bank loan fund by using the new multiproduct credit facility

contracted with BCR for buying listed shares, of increasing the deferred tax debt corresponding to the reserve from the revaluation of financial assets classified at fair value through other elements of the comprehensive income (FVTOCI), correlated with the value increase of this reserve, and of increasing the debt regarding the dividend payment resulting from the dividend distribution from the result of the previous year.

Thank you and we now invite you to ask us questions regarding the presented matters!

**C.I.:** Please. We are all connected, yes?

**T.P.:** My name is Traian Prușu. If you would be so kind, given these indeed impressive results, are you taking into account the possibility of a special dividend?

**C.I.:** Thank you, mr. Prușu. It's not the time now to talk about dividends. But our dividend policy is very well cemented over the past few years, in the sense that we remunerate investors through three types of returns: the classic dividend, market buyback operations and public purchase offers. These will remain as our methods of returning value to our shareholders, so not through special dividends. And this is supported by our analysis indicating that we must target various segments of investors with different horizons of investments and expectations. Thus, these three are our answers to the investors' expectations, which we will continue to build upon.

**T.P.:** Yes. Thank you.

**G.S.:** Hello. Gabriel Stoica from Est Invest. I would like to ask a question about the real estate projects. What are your perspectives moving forward regarding the real estate development I've noticed you undertake?

**C.I.:** We have several projects underway, as you know, most of them in Bucharest, as well as one in Iași. They are all in different phases of obtaining their urban planning documents, of pre-initiating development. Others are entirely under development, like Străulești Lac Alfa. So, all the projects are moving forward, but they're moving forward in the rhythm imposed on us and allowed by city halls and other bodies that must issue these authorization papers. From where we're standing, everything would move full speed ahead. This rhythm is ultimately decided by the time in which we can obtain these papers. But I repeat, from our point of view, the sector is of great interest.

**G.S.:** And, financially speaking, how will these investments be impacted moving forward?

**C.I.:** When we're speaking about impact, do you mean the result?

**?:** Yes, the result. Traditionally, EVERGENT's activity, or, well, SIF 2 Moldova's, was pertaining to that of an investment fund or investment bank for various smaller or larger companies. Now I've noticed this real estate development. I would like to understand what the financial impact is on these traditional activities.

**C.I.:** Yes, alright. We are a fund. We have been and continue to be an investment fund, we've never claimed to be an investment bank. But this real estate hue, because that's what it remains as, a hue, we tried to give to the fund by developing one, maximum

two projects simultaneously and this started because of certain necessities, in the sense that we had land plots from the previous companies in our portfolio which needed to be developed. Secondly, because we have analyzed and observed a significant return potential from this sector. So, we will continue strictly as such. We will not become a real estate development company, we do not wish to be One United or Prime Estates and, more importantly, a company that manages listed companies in their vast majority with a hue, a hint - or flavor, if you will - of real estate, in order to give some taste to the general asset yield and this under one, maximum two projects developed at the same time. So, from the 4-5 we have in Bucharest, it will be 1-2 simultaneously. No more than that.

?: Yes, interesting. Thank you!

C.I.: You're welcome! If there are no more questions, then we may close. Thank you for your interest, we will hear from each other again at the next investor conference.