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M2C Group publishes preliminary results for 2025

Mark2 Corporation Investment SE (“M2C Group”), a leading provider of security, facility management and technology solutions, publishes its preliminary financial results for 2025. The figures presented in this report are preliminary, unaudited and may be subject to change in connection with the preparation of the regular consolidated financial statements.

Market developments and macroeconomic influences

On the domestic market, increased caution among some clients was observed during 2025, particularly in industrial segments. Some companies reduced outsourcing of selected services, postponed investments, or placed greater emphasis on cost optimization and price efficiency.

This development corresponds with the broader macroeconomic context in Central and Western Europe, where businesses reacted to persistent inflationary pressures, geopolitical uncertainty, the impacts of the war in Ukraine, and a slowdown in industrial production in certain sectors.

In several cases on foreign markets, approval processes and the ramp-up of new contracts on the client side were prolonged, which primarily affected the timing of revenues in 2025, but not the long-term potential of these projects.

JUDr. Matěj Bárta, General Director and Chairman of the Board, stated:

“2025 was not an easy year. At the same time, it confirmed the stability of our business and the group’s financial discipline. Some planned projects were postponed in time, not cancelled. The long-term strategy of technological transformation and international expansion remains unchanged.”

Total group revenue

In 2025, M2C Group achieved an unaudited consolidated net revenue of CZK 4.48 billion, which is comparable to the level of 2024.

Of this:

Czech Republic: CZK 3.19 billion (year-on-year decrease of approx. 1.3%)

International activities: CZK 1.29 billion (year-on-year growth of approx. 11%)

Compared to the original indicative outlook presented during the IPO (approx. CZK 4.93 billion), the difference is mainly due to the time shift in the execution of planned acquisitions (approx. CZK 350 million of expected revenue) and the postponement of the ramp-up of the LKQ project (approx. CZK 150 million). Without the impact of these development activities, core revenues developed in line with expectations.

International activities

The group's international activities recorded year-on-year growth of 11%, from CZK 1.16 billion in 2024 to CZK 1.29 billion in 2025.

This positive development reflects:

- gradual expansion of the portfolio of international clients,
- implementation of new contracts concluded during 2025,
- continued geographical expansion in Central and Western Europe.

Growth was achieved despite the fact that approval processes and the gradual ramp-up of new contracts were extended in some markets, which primarily affected the timing of revenues.

Czech Republic

In the domestic market, M2C Group achieved net revenue of CZK 3.19 billion in 2025, representing a year-on-year decline of 1.3% compared to the record year 2024.

The domestic segment operated in an environment of structural changes among clients in the industrial and retail sectors, which led to greater caution in planning operational and investment expenditures. At the same time, consumer behaviour in retail and online commerce is also changing – although e-commerce continues to grow, purchase conversion is slowing and demands for operational efficiency are increasing, which places greater emphasis on cost management and external services.

For example, the European automotive sector, which is among the significant consumers of facility services, faced pressure on cost efficiency, restructuring and reductions in investment plans in 2025, which was indirectly reflected in client decision-making in this segment.

Nevertheless, revenues remained at historically high levels achieved in the previous year. The stability of the domestic segment confirms the robustness of the operating model and long-term relationships with key clients.

Profitability

The preliminary estimate of EBITDA for the Czech Republic for 2025 reaches approximately CZK 175 million. This is a management estimate based on internal data prior to the completion of the consolidated financial statements.

Total group EBITDA will be in line with what we predicted at Start Days in November 2025, i.e. in the range of CZK 140–150 million.

Profitability partially lagged behind original internal expectations, mainly for the following reasons:

1) Timing shift of planned acquisitions

Not all acquisition projects originally planned were completed during the year. Some transactions were extended mainly due to more thorough due diligence and negotiation conditions.

In response to this experience, the group strengthened its acquisition process – a dedicated internal acquisition team was established and cooperation was initiated with a specialized M&A advisory company. The goal is to streamline the search and execution of smaller technology-oriented acquisitions with higher margin returns and better timing predictability.

This therefore does not represent a cancellation of planned projects, but rather their more agile management and phased timing with emphasis on quality and return on capital.

2) Gradual ramp-up of major international projects

In some newly acquired contracts, the implementation ramp-up occurred gradually, which is a standard phenomenon for international projects. Revenues are therefore spread over time and reach their full effect only after operations stabilize. These projects represent a long-term source of income, but their contribution to the profitability of 2025 was lower than originally planned.

3) More demanding economic environment

Increased caution among clients, particularly in industrial segments, led to pressure on price efficiency and cost optimization. This affected both the pace of closing new contracts and the margin structure of some projects. At the same time, in 2025 the group prioritized the long-term stability of relationships with key clients over short-term margin maximization.

4) Increase in personnel costs related to expansion

Expansion into foreign markets as well as the development of the technology segment required strengthening managerial and expert capacities. These costs were already realized in 2025, while

their full contribution to revenues will appear gradually. However, the group's management considers these investments strategic and necessary for further growth in the coming years.

Development of the technology segment

In 2025, the technology segment continued the gradual expansion of practical implementations across the group.

Abroad, for example, 18 Welcomo electronic receptions were deployed in Romania, representing a significant expansion of technological solutions beyond Western markets. Client feedback in Eastern European markets finally confirms growing interest in automation of entry processes and optimization of personnel costs.

In the area of software development, the Good Sailors team led by Filip Molčan continued completing and implementing specialized solutions for specific clients, particularly in the areas of operational management and energy. These projects represent higher added value and recurring revenues.

At the same time, further development of technological solutions continued in the area of remote monitoring, drone utilization and testing of robotic systems for security and cleaning services. Compared to 2024, the number of pilot projects and the scope of tested deployment in real operations increased.

Financial stability and IPO proceeds

M2C Group maintained a stable financial position and balanced capital structure also in 2025.

Funds obtained from the IPO are being actively managed within the group's financial strategy. During the year they contributed to strengthening liquidity, optimizing working capital and reducing the need for short-term bank financing, which had a positive impact on the group's financial costs.

Capital allocation is carried out gradually in line with the declared strategy – particularly in the areas of technological development, acquisition activity and international expansion – with emphasis on return on invested capital and long-term value for shareholders.

At the beginning of 2026, the acquisition of VSP security service s.r.o. was completed, the results of which will be included in the group's consolidation from 2026.

Outlook for 2026–2027

In response to the developments of 2025, the management of M2C Group adopted specific measures aimed at stabilizing profitability and increasing operational efficiency. In new business cases, greater emphasis is now placed on margin quality and return on capital.

Based on the experience of 2025, the management of M2C Group is preparing an updated three-year strategic outlook, which will be presented to investors during Start Days in May 2026.

The strategic framework will focus primarily on:

- gradual increase in operating profitability,
- more efficient utilization of international activities,
- targeted technology-oriented acquisitions with faster contribution to financial results.

Statement by the Group CFO on the preliminary results

Ing. Ivo Dostál added:

“Despite year-on-year pressure on profitability, we remain above the levels of 2022 and 2023. We have full control over cash flow as well as the capital obtained from the IPO. We are entering the coming years with a strategic plan and a clear objective of gradually increasing operational efficiency.”

About Mark2 Corporation Investment SE

Mark2 Corporation Investment SE is part of M2C Group, which operates in the areas of property care, integrated facility management, security services and technological solutions for building management and software development. The group is active in 13 European countries, where it provides comprehensive services for industrial sites, retail, shopping centres, logistics and commercial real estate. It places emphasis on innovation, process digitalization and ESG responsibility.

Shares of Mark2 Corporation Investment SE are traded on the Start Market of the Prague Stock Exchange under the ticker M2C (ISIN: CZ1008000823).

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