STORENT EUROPE

Public offering of bonds

August 2026

Disclaimer

This Presentation (the Presentation) has been produced by AS Storent Europe (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 and is an unpaid marketing communication in accordance with the Prospectus Regulation and does not constitute investment advice or an offer. Every investment decision must be based on the Base Prospectus approved by the Bank of Latvia and the Final Terms of the issue. An approved base prospectus is available on Bank of Latvia website. 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 are 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 advisor.

General restrictions

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 and have other business with the Issuer. 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 customers, and retail customers, each as defined in Directive 2014/65/EU (MIFID II); (ii) all channels for distribution of the Bonds to eligible counterparties, professional customers and retail customers 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.

EXECUTIVE SUMMARY

Storent – equipment rental company

Storent in brief

- Equipment rental company operating across the Baltics, Nordics and the United States.
- The Group serves customers in construction, infrastructure, energy, agriculture and other project-driven industries
- Storent combines a broad rental fleet and local rental centers with digital tools to improve fleet utilisation, pricing and customer service
- Established European operations provide a strong core, while the United States offers additional growth potential
- Storent Europe is owned by Storent Holding Corporation, a United States based company, with ultimate beneficial ownership held 100% by Latvian shareholders.

Selected highlights

EUR 66.9m
LTM June'2026 Total Revenue

37%
LTM June'2026 EBITDA-margin

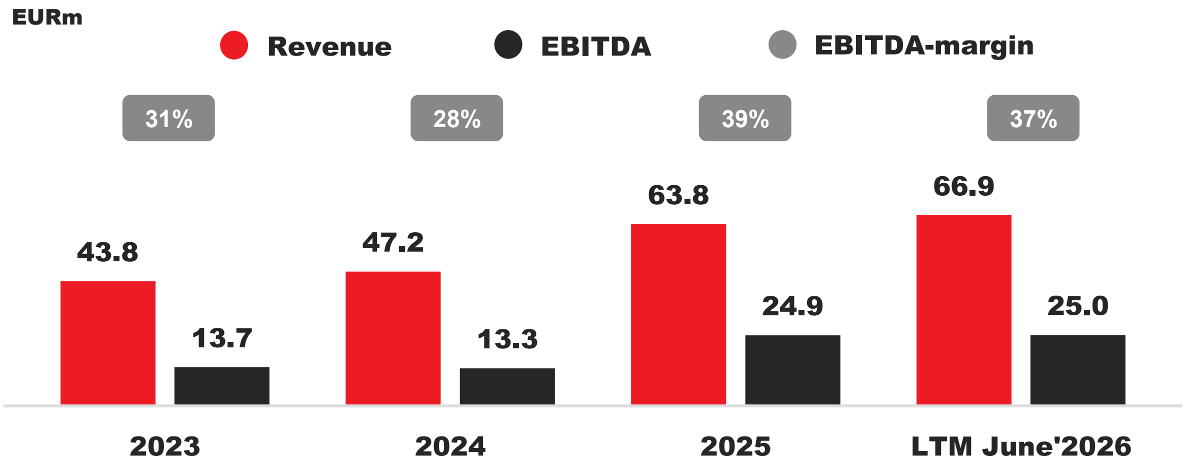
2008
Year of Foundation

EUR 160m+
Rental Equipment Value at Initial Purchase Price

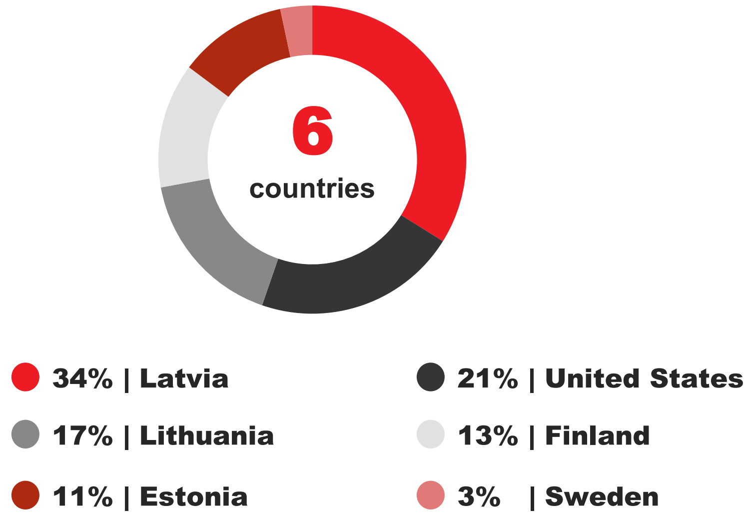
34
Rental Centres

304
Employees

Financial development



Revenue split by geography, LTM June'2026



About bonds

The issue

Issuer	Storent Europe AS
ISIN	LV0000113132
Issue type	Senior unsecured (guaranteed) bonds
Guarantee	Guarantee by Storent SIA and Storent UAB
Issue size	Up to €10.0m
Total program size	€35.0m
Coupon rate	10%
Coupon payment	Quarterly
Nominal value	€100
Exchange offer	Offer for LV0000850345 bondholders to exchange their bonds for the new bonds (1:1 ratio). 1% exchange premium
Maturity date	March 17, 2030
Listing	Nasdaq Baltic Bond List

Subscription period

Aug 25, 2026 – **Sep 10, 2026**

Exchange offering

- Exchange premium 1.0%
- Guaranteed 100% allocation

Use of proceeds

- Redemption of the existing bonds
- General corporate purposes

Why Invest in Storent Bonds?

Proven Growth

Storent has successfully grown into a leading equipment rental company in the Baltics, while expanding into the Nordics and the United States, building a larger and more diversified business.

Strong Cash Flow Generation

A resilient rental model generates strong cash flow, underpinned by recurring revenue and growing EBITDA, providing reliable capacity to service debt.

Tangible Asset Base

Storent is supported by a diversified equipment fleet with an initial purchase value of more than €160 million.

Investor Confidence

Storent has built a strong bond market track record, with three issues fully redeemed and trusted by ~4 500 investors from more than 20 countries.

Experienced Management

The company is led by an experienced team with deep equipment-rental and bond-market expertise.

Digital Leader

Storent’s technology improves pricing, fleet utilisation, logistics and customer service.

Mission

At STORENT, we are redefining the rental industry through innovation and expertise. Our team of rental equipment specialists delivers cutting-edge solutions that maximize efficiency, flexibility, and sustainability for our customers.

Vision

To be the most innovative rental company in the world, powered by a team of experts who set new industry standards through smart technology, exceptional service, and sustainable solutions.

Values

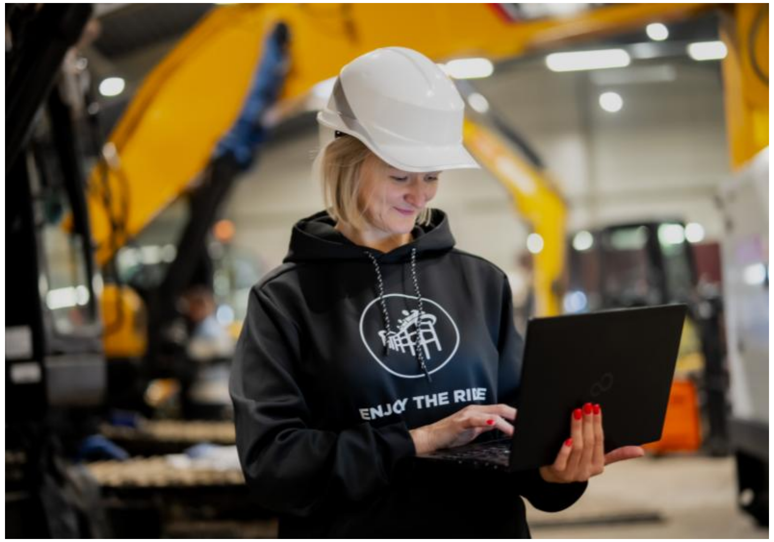
BE IN CHARGE

SEEK KNOWLEDGE

KEEP MOVING

ENJOY THE RIDE

Key pillars of Storent



People

- High performance culture
- Expert team
- United by company values

Equipment

- Operating Storent fleet worth €160m+
- 25 product groups
- Trusted brands

Technologies

- Industry leader in digitalization & online sales
- Data-driven operations
- Automated workflows

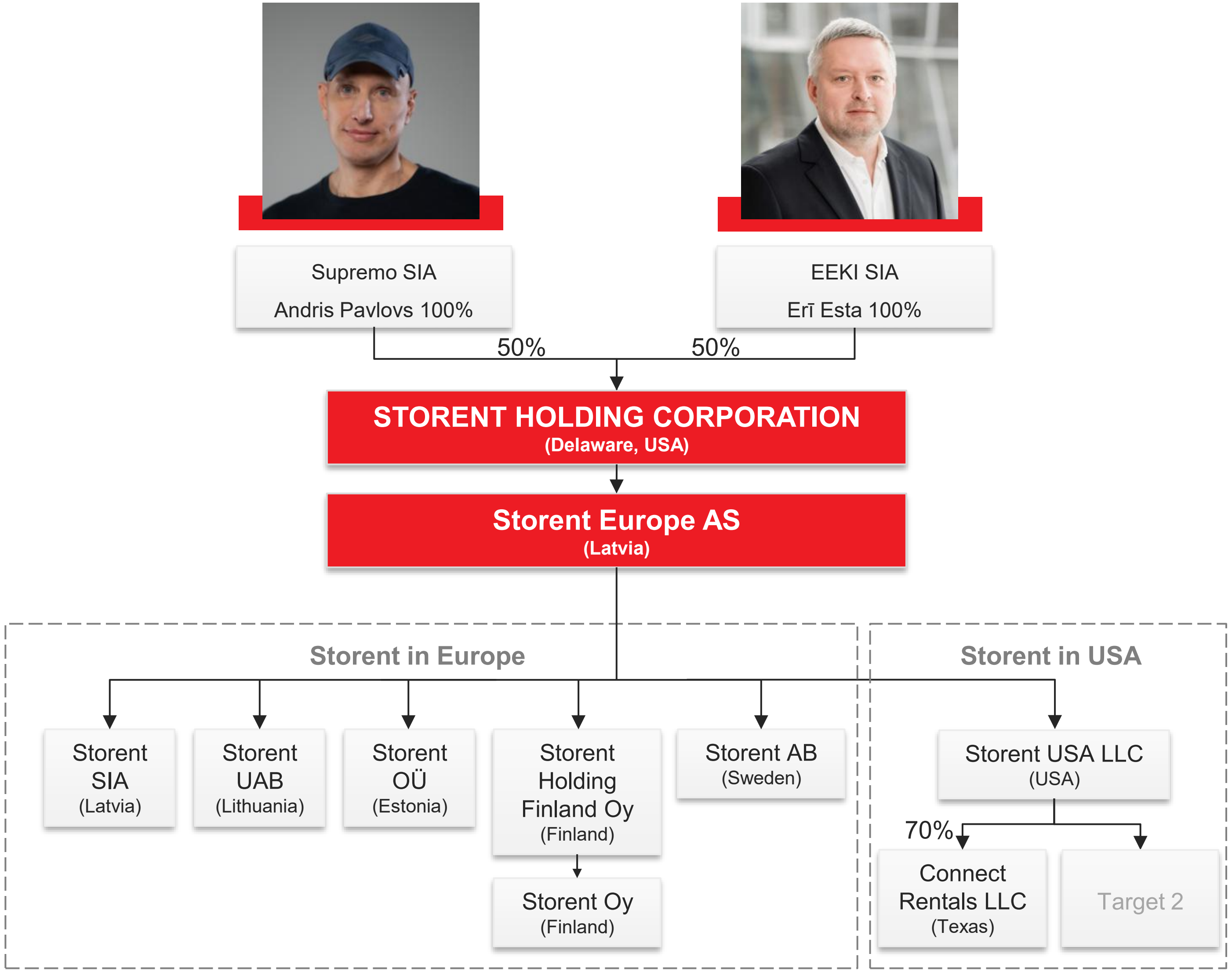
Structure

Storent Holding Corporation (Delaware, USA) – ultimate parent of the Storent group since 17 December 2025, when Supremo SIA and EEKI SIA contributed their shares in the Issuer, valued at EUR 102m (USD 120m), into its share capital. Held 50/50. Holding function only.

Storent Europe AS (Latvia) – the Issuer. Group management company: central management, strategy and capital allocation. Holds every operating business.

Storent in Europe – operating companies in Latvia, Lithuania, Estonia, Finland and Sweden. 32 depots across 5 countries.

Storent in USA – operating platform in Texas, held through the intermediate holding company Storent USA LLC. Connect Rentals LLC (70%, acquired 30 September 2025); 2 depots. Further targets in discussion.



MANAGEMENT BOARD

Andris Pavlovs

Chairman of the Management Board / Owner

Baiba Onkele

Member of the Management Board / CFO / Investor relations

Driving the equipment rental industry with his innovative approach for more than 20 years.

Under his leadership, Storent was founded in Latvia in 2008 with the aim of becoming the most innovative rental company.

He has successfully implemented several ERP systems and developed new business strategies.

25 years of experience in accounting and finance, including 20 years specifically in the rental business.

Baiba Onkele has organized the company's entry to the capital market and raised funds to promote growth of the company.

COUNTRY LEADERS

Andris Pavlovs

Storent USA CEO

Leads the Group's strategic development, working with potential equity partners and debt capital providers. He also oversees Storent USA, with a focus on expanding the Equity Partner Network (EPN) and Digital Partner Network (DPN).

Guntis Grīnbergs

Storent Baltics CEO

As CEO of Storent Baltics, he oversees the Group's operations in Latvia through **Storent Sia,** in Lithuania through **Storent UAB** and in Estonia through **Storent OÜ.**

Egīls Misāns

Storent Nordics CEO

Egīls Misāns is an experienced business leader with over 20 years of management experience across multiple industries.

As CEO of Storent Nordics, he oversees the Group's operations in Finland through **Storent Oy** and in Sweden through **Storent AB**.

Supervisory Board

Mišels Zavadskis
Chairman of the Supervisory Board

Sales & Customer Service Team Development Manager and Deputy CEO of Storent Europe.

Over 20 years of expertise in building and developing sales organizations across multiple countries, with over a decade of hands-on experience in the equipment rental industry.

Expert of implementing advanced sales and customer service strategies. Organizing training sessions that are tailored to the unique needs of the Storent sales team.

Erī Esta
Deputy Chairman of the Supervisory Board

Over 20 years of experience in management roles, with an impressive 18-year tenure in the logistics industry.

As a seasoned professional in the field, Esta possesses a strategic view of business and invaluable experience in leading large-scale projects.

Esta holds an EMBA degree from Riga Business School, which serves as a testament to his dedication to professional development and continuous growth.

Daiga Auziņa-Melalksne
Independent Member of the Supervisory Board

Daiga is a Supervisory Board Member at Citadele Bank and a Board Member at the Baltic Corporate Governance Institute.

Previously, she chaired Nasdaq Riga and served on Nasdaq Tallinn's board, leading Baltic stock exchange development.

She holds a master's in management from the University of Latvia and an EMBA from Riga Business School.

Corporate Governance

SHAREHOLDERS
Andris Pavlovs 50% | Erī Esta 50%

SUPERVISORY BOARD
Mišels Zavadskis | Erī Esta | Daiga Auziņa-Melalksne

MANAGEMENT BOARD
Andris Pavlovs (Owner/Chairman) | Baiba Onkele (CFO)

HQ and Digital Team

Local Teams & Group Regional Operations

AREA	GROUP	COUNTRY TEAMS
Strategy & Business Development	✓	
Finance, Reporting & Investor Relations	✓	✓
IT, Digital Platforms & AI (iRMS)	✓	
Fleet Management & Procurement	✓	✓
HR & Training	✓	✓
Marketing & Branding	✓	✓
Customer Relations & Sales		✓
Local Operations & Logistics		✓

Storent operates a **matrix management model**, combining centralised Group functions with autonomous country management. Group management provides strategic direction, financial control and shared support functions, while country teams are responsible for day-to-day commercial and operational execution in their local markets.

- **Defined oversight and accountability** across shareholders, Supervisory Board and Management Board
- **Centralised Group functions** support consistent strategy, financial control and operational standards
- **Local management autonomy** enables fast decision-making close to customers and markets

A proven Baltic platform with a track record of scaling

FOUNDATION AND INITIAL GROWTH

2008–2014

- **Founded in 2008** with a mission to redefine the rental industry through innovation and expertise
- Grew organically through fleet and branch expansion
- Reached a **top-three Baltic position** by 2012
- Built the Group's core operating and profit base

INTERNATIONAL EXPANSION

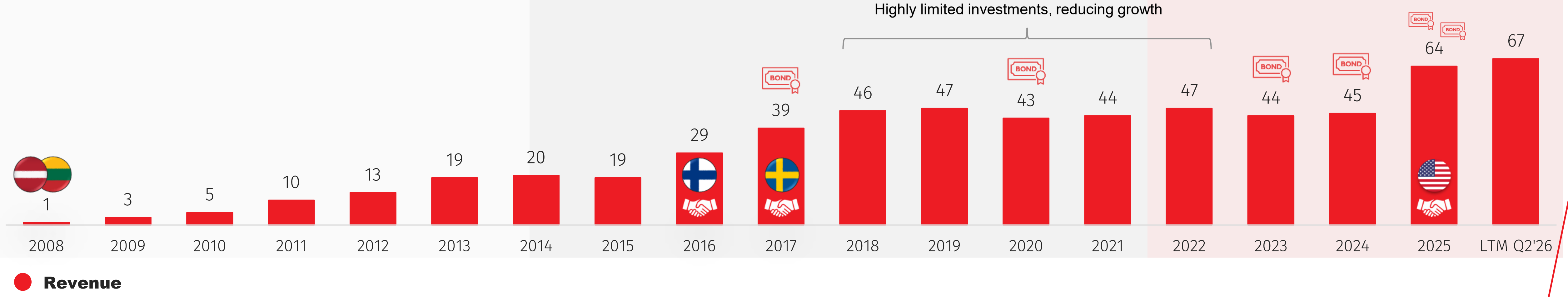
2014–2022

- **Darby Private Equity invested in 2014**, supporting Storent's transition from a Baltic rental operator into a more institutionalised regional platform
- Entered **Finland** through the acquisition of Leinolift in 2016 and launched rental operations in **Sweden** in 2017
- Issued the **Group's first bonds** in 2017 to fund the **acquisition of Cramo's Latvian operations**, further strengthening Storent's Baltic market position
- Raised a total of **EUR 25m** through bond issues in 2017 and 2020

REFOCUS ON GROWTH AND US MARKET ENTRY

2022 to date

- Ownership consolidated in 2022, shifting the Group from a contrained investment period to a renewed **growth agenda**
- Growth resumed in 2025 on **increased fleet investment** and **sharper platform focus**
- Entered the United States through **Connect Rentals** (70%, Texas), estabilishing the first North American platform for further buy-and-build
- Raised a further **EUR 64.6m** through four bond issues since 2023, bringing **total bond funding since 2017 to EUR 89.6m** and strengthening the Group's liquidity and refinancing position.



Executive summary

OVERVIEW OF OPERATIONS

Financial overview

Bond offering overview

Appendices

Contact information

Modern rental fleet from world’s leading manufacturers

AERIAL LIFTS & WORKING PLATFORMS	EARTHMOVING EQUIPMENT	SCAFFOLDING & CRANES	TELESCOPIC HANDLERS & FORKLIFTS	OTHERS
				

SHARE OF TOTAL RENTAL FLEET VALUE

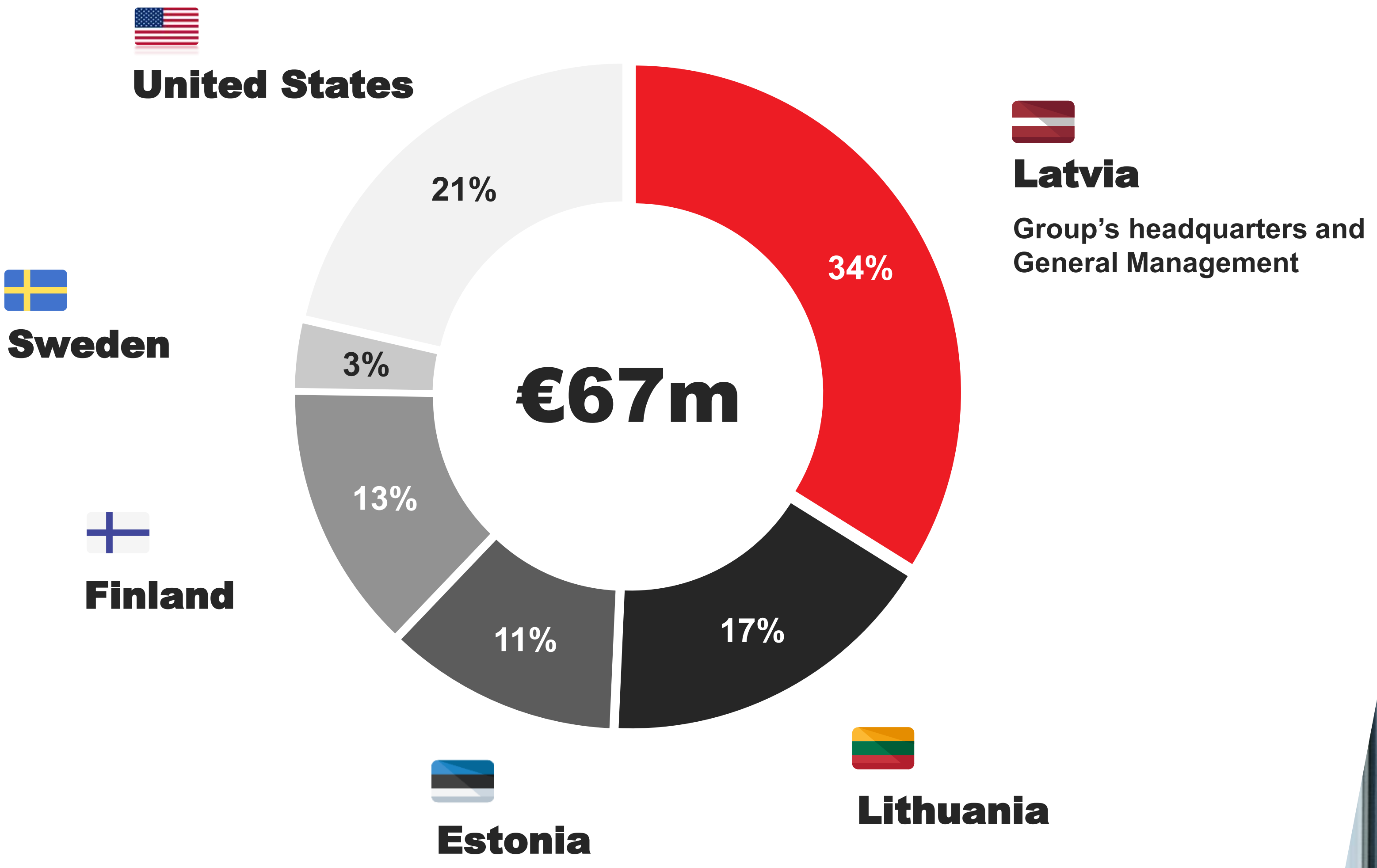
AERIAL LIFTS & WORKING PLATFORMS	EARTHMOVING EQUIPMENT	SCAFFOLDING & CRANES	TELESCOPIC HANDLERS & FORKLIFTS	OTHERS
28%	21%	11%	10%	30%
LGMG, Haulotte, Genie (A TEREX COMPANY), DINOlift	SANY, Bobcat, YANMAR, SDLG	Layher, LEGUAN, HOEFLON, BOSS	JCB, EP, MANITOU	BOSCH, makita, webermt, HILTI

DESCRIPTION

AERIAL LIFTS & WORKING PLATFORMS	EARTHMOVING EQUIPMENT	SCAFFOLDING & CRANES	TELESCOPIC HANDLERS & FORKLIFTS	OTHERS
Equipment for elevated access, installation and maintenance work	Excavation, groundwork and site preparation	Temporary access and lifting for construction and maintenance	Material handling and on-site logistics	Generators, tools, site equipment and supporting products

Source: Company information

Geographically diversified revenue base

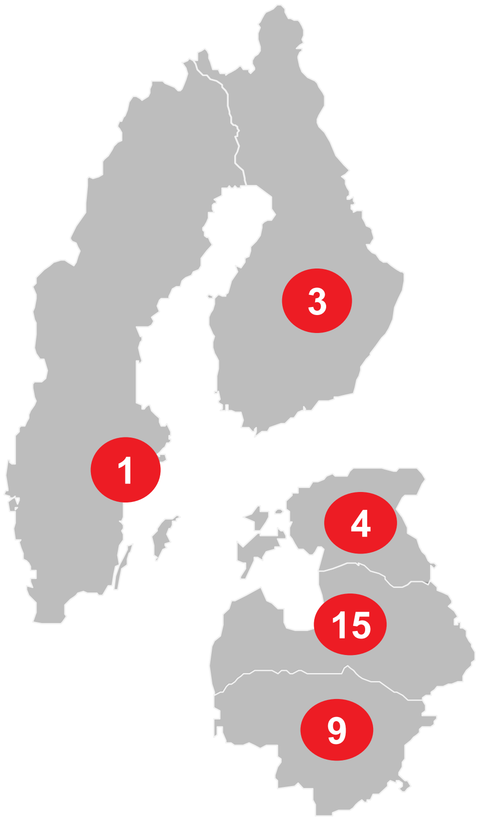


All figures for 2026 are presented as Alternative Performance Measures (non-IFRS), reflecting adjustments for IAS 16 revaluation effects and one-off corrections. Comparative figures for 2025 are presented on a pro forma basis (non-IFRS), including Connect Rentals as if owned from the start of the comparable period and excluding IAS 16 revaluation effect, to provide a clearer view of the underlying operational performance.

Storent in Europe

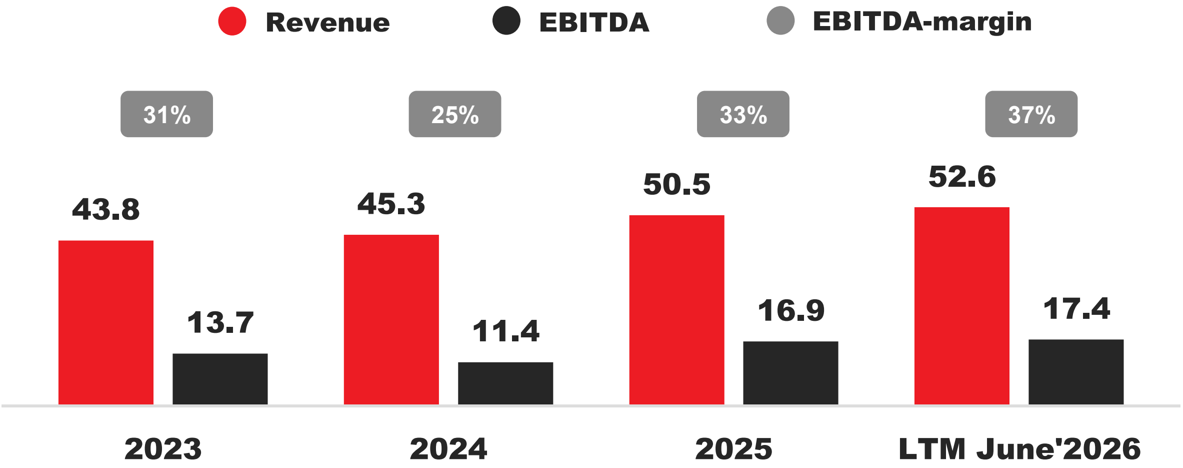
Europe operations in brief

- Over 18 years of operating track record, with 32 rental depots across Latvia, Lithuania, Estonia, Finland and Sweden
- Storent is the market leader in Latvia, with strong positions in Lithuania and Estonia
- Baltic demand is supported by defence, energy, residential and major infrastructure projects, including Rail Baltica, while Finland and Sweden focus on specialised telehandler and lifting solutions
- Profitable, asset-backed model focused on own-fleet utilisation

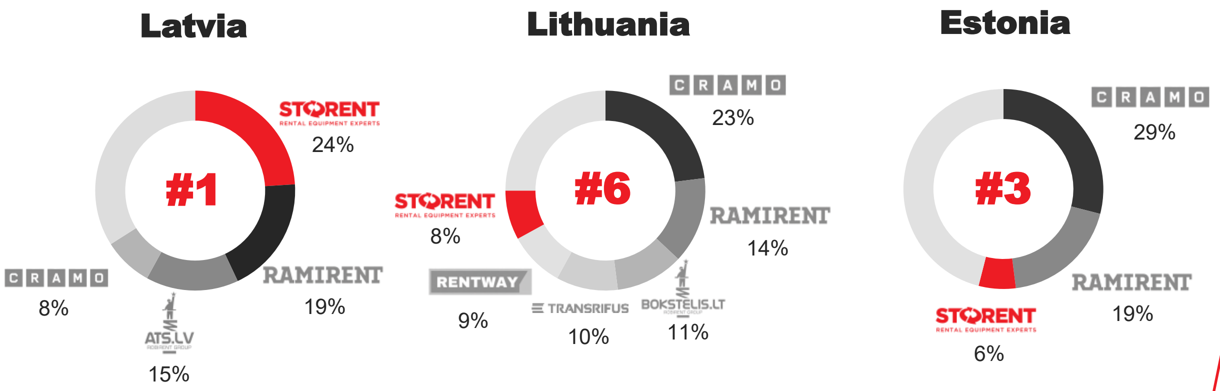


Financial development

EURm



Storent's market share in the Baltics (2025)



Finland – 1.25%, Sweden – 0.1%

Source: Management estimates

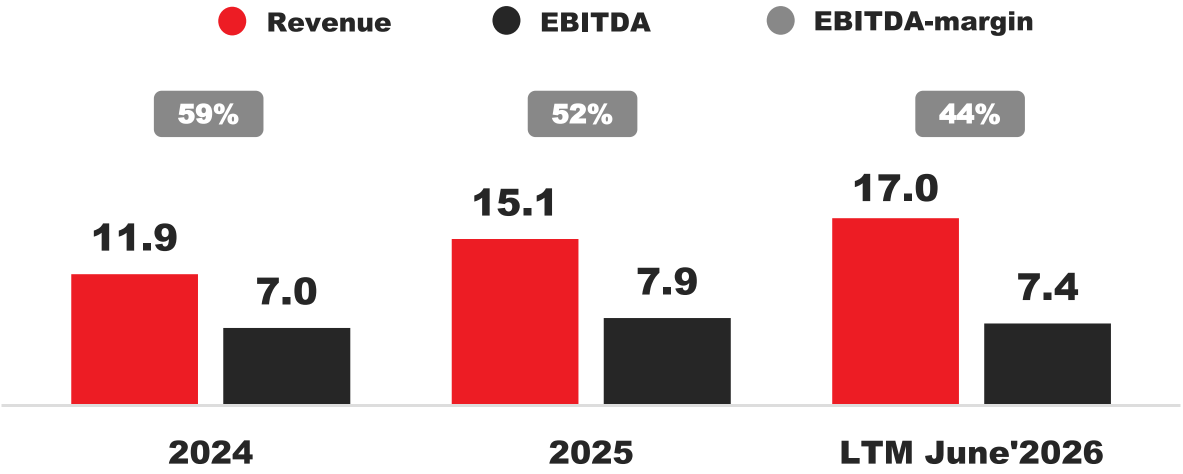
Storent in the United States

United States operations in brief

- Storent operates 2 rental depots across Texas, United States
- Expanded through the acquisition of a 70% stake in Connect Rentals in September 2025, with the remaining 30% retained by the founding shareholders
- Serves project-driven customers across pipelines, renewables, agriculture, infrastructure and industrial sectors
- Provides a foundation for further United States expansion through majority-owned operators and digital partners

Financial development

USDm



Rental Revenue by state, LTM June'2026

- 62% | Texas
- 10% | Louisiana
- 5% | North Carolina
- 23% | Others

Rental Revenue by customer segment, LTM June'2026

- 55% | Pipelines
- 32% | Renewables
- 13% | Others

Storent successfully enters the USA market

North American model

EQUITY PARTNER NETWORK (EPN)
Strategic Ownership

- Acquiring 51-70% in highly profitable rental companies with a strong, regional market position
- Provide growth capital without breaking entrepreneurial leadership
- Build a national portfolio of majority-owned regional operators, paced by acquisition quality, integration capacity, and return thresholds

DIGITAL PARTNER NETWORK (DPN)
Platform Scale

- Connect independent rental companies through Cooperation Hub, iRMS and CargoPoint
- Aggregate fleet, demand, procurement, logistics, and data
- Scale a capital-light partner network by connecting independent operators to STORENT's digital infrastructure, procurement scale, and demand aggregation

Operating Network

STORENT USA

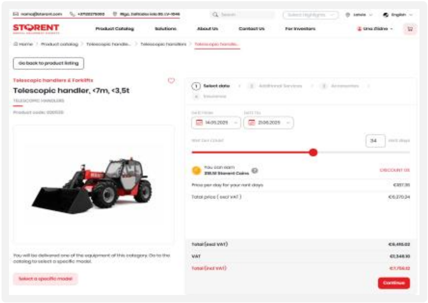
EQUITY PARTNER NETWORK (EPN)
- EQUITY PARTNER
- EQUITY PARTNER

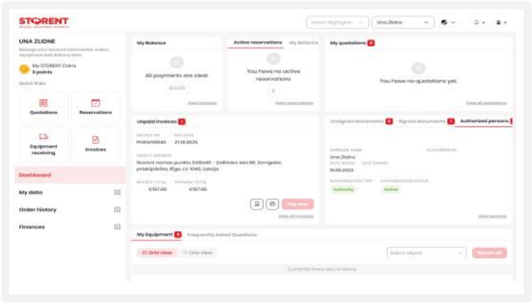
DIGITAL PARTNER NETWORK (DPN)
- DIGITAL PARTNER
- DIGITAL PARTNER

Linked by Data | **Powered by Technology** | **Driven by Partnership**

The Most Innovative Rental Platform

End-to-end online order process





Account registration/sign-in

Signing of contracts, credit approvals and payment terms

Equipment selection

Choose equipment, rental terms and delivery type

Order confirmation

Automatic cost calculations and delivery note confirmation

Signing and delivery

Fully digital process for signing and approval of all documents

Key features of the customer portal

User and project overview, providing visibility on user management, active contracts and ongoing projects

Transaction history, tracking reservations, equipment movements and outstanding equipment balances

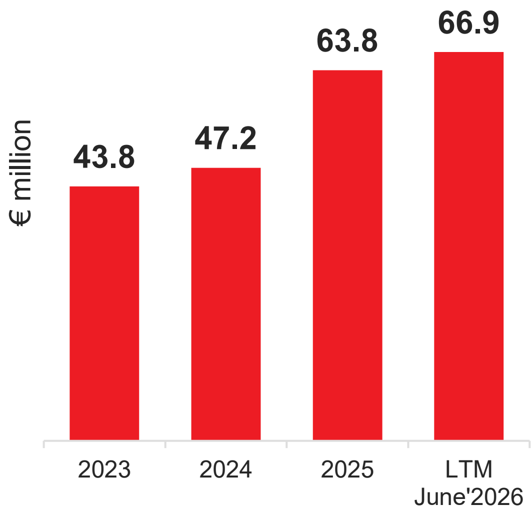
Financial overview, providing live visibility on balances, invoices and transaction flows

Vendor and inventory data, covering reports, product details and warehouse information

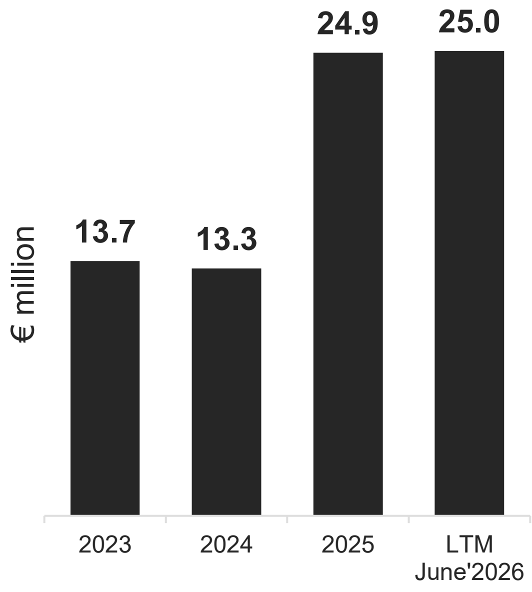
FINANCIAL OVERVIEW

Key Financial Highlights

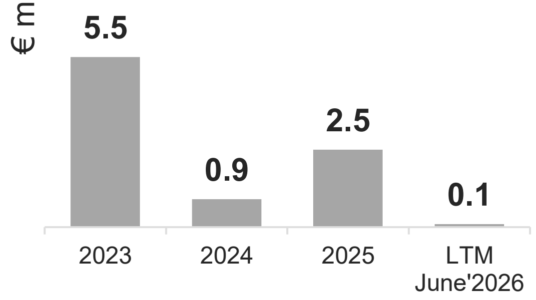
Total revenue[1]



EBITDA



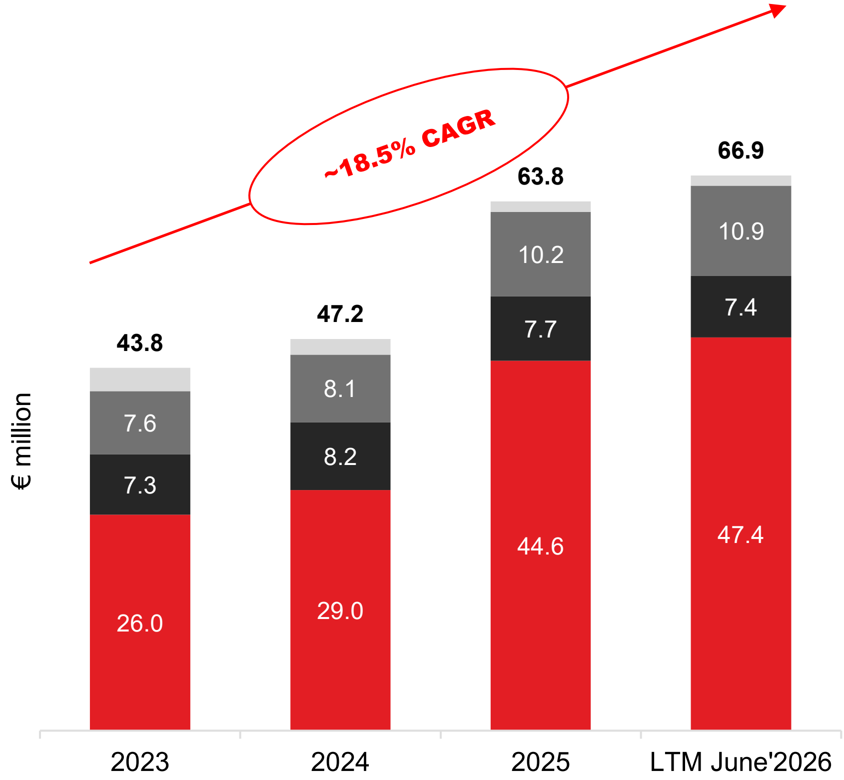
EBT



2024 figures are presented as non-IFRS APMs excluding IAS 16 revaluation effects.
2025 figures are presented on a pro forma non-IFRS basis, including Connect Rentals for the full comparable period and excluding IAS 16 revaluation effects.
2026 figures are non-IFRS APMs reflecting IAS 16 revaluation adjustments and one-off corrections.

Revenue Growth & Diversification

Total Sales by income type

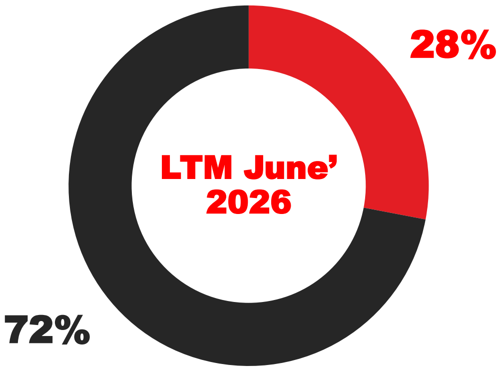


Rent income own equipment
Rent income splitrent
Service income
Other income

Customer Concentration

Storent in Europe

Rental Revenue for own equipment



Storent in United States

Rental Revenue for own equipment

Top 100 customers
Remaining ~15 800 customers

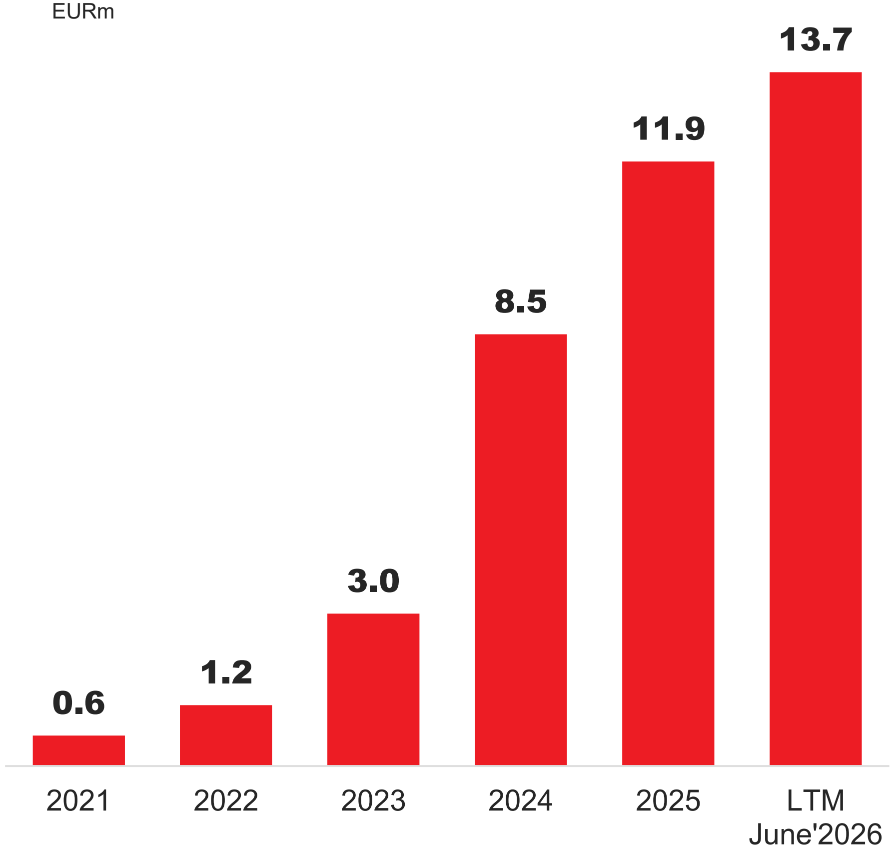
Top 10 customers
Remaining ~900 customers

2024 figures are presented as non-IFRS APMs excluding IAS 16 revaluation effects.
2025 figures are presented on a pro forma non-IFRS basis, including Connect Rentals for the full comparable period and excluding IAS 16 revaluation effects.
2026 figures are non-IFRS APMs reflecting IAS 16 revaluation adjustments and one-off corrections.

Storent investments in Digital Ecosystem

Accumulated amount invested in the digital platform since 2021

EURm



Overview of Storent digital platform

Our digital ecosystem connects rental operations, customer ordering, fleet management, logistics and procurement in one integrated operating layer, supporting standardised workflows across geographies

iRMS

Intelligent Rental Management System

Integrated rental workflow

Connects pricing, contracts, fleet availability and customer orders in one operating system

Fleet and utilisation visibility

Provides real-time visibility into fleet availability, utilisation and performance

Data-driven decisions

Uses operating data to support dynamic pricing, fleet allocation and performance benchmarking

Cooperation hub

Partner and network enabled platform

Scalable infrastructure

Provides plug-and-play access to technology, tools and processes for partner onboarding

Stronger purchasing power

Aggregates demand across the network to improve purchasing terms and supplier relationships

Asset-light growth model

Enables capital-efficient expansion through independent partners and network operators

CargoPoint

Logistics and delivery management platform

End-to-end logistics control

Supports order creating, dispatch, delivery execution and proof of delivery in real time

Route & delivery optimisation

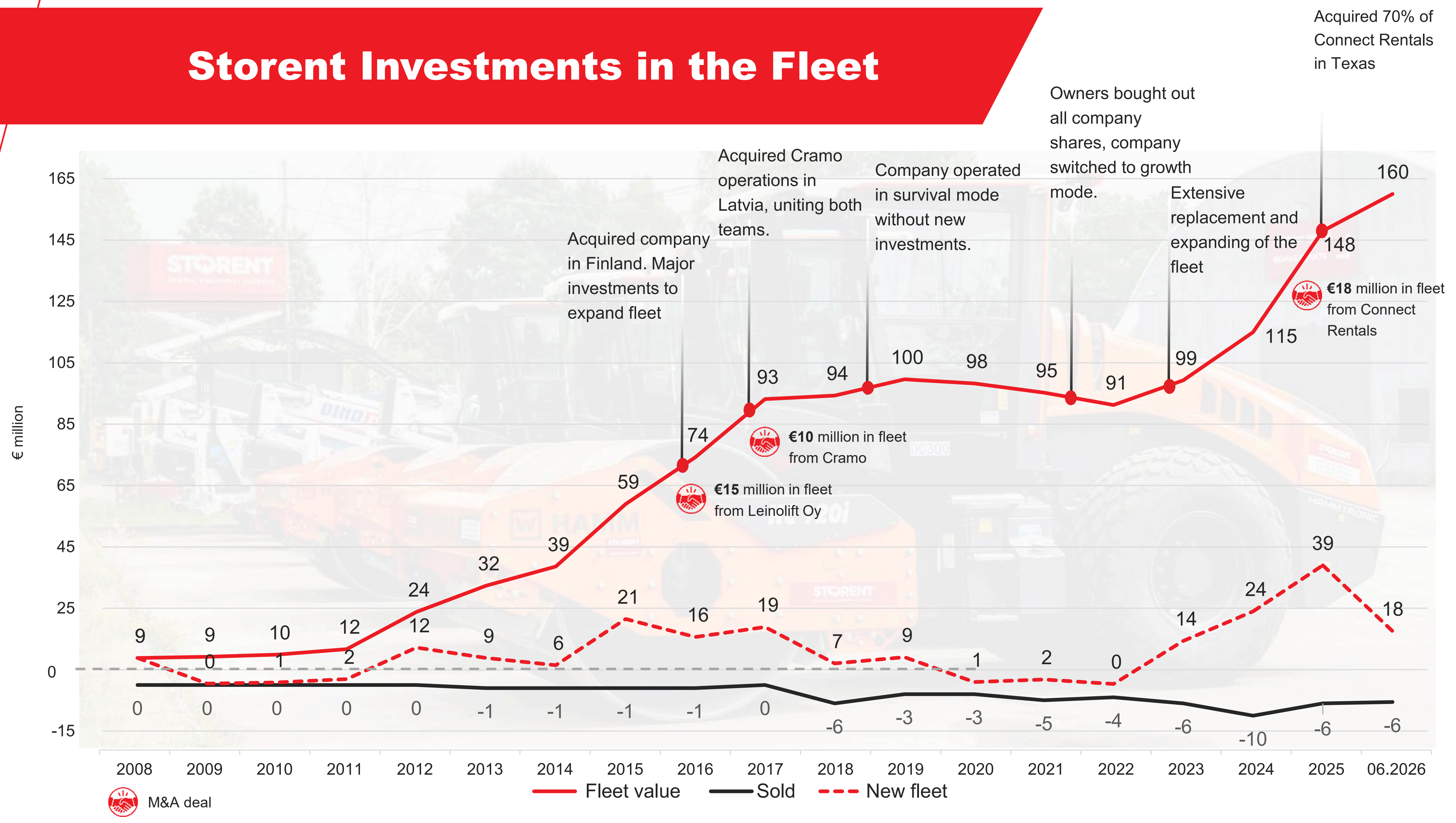
Improves route planning, carrier selection and asset utilisation to reduce logistics spend

Real-time tracking

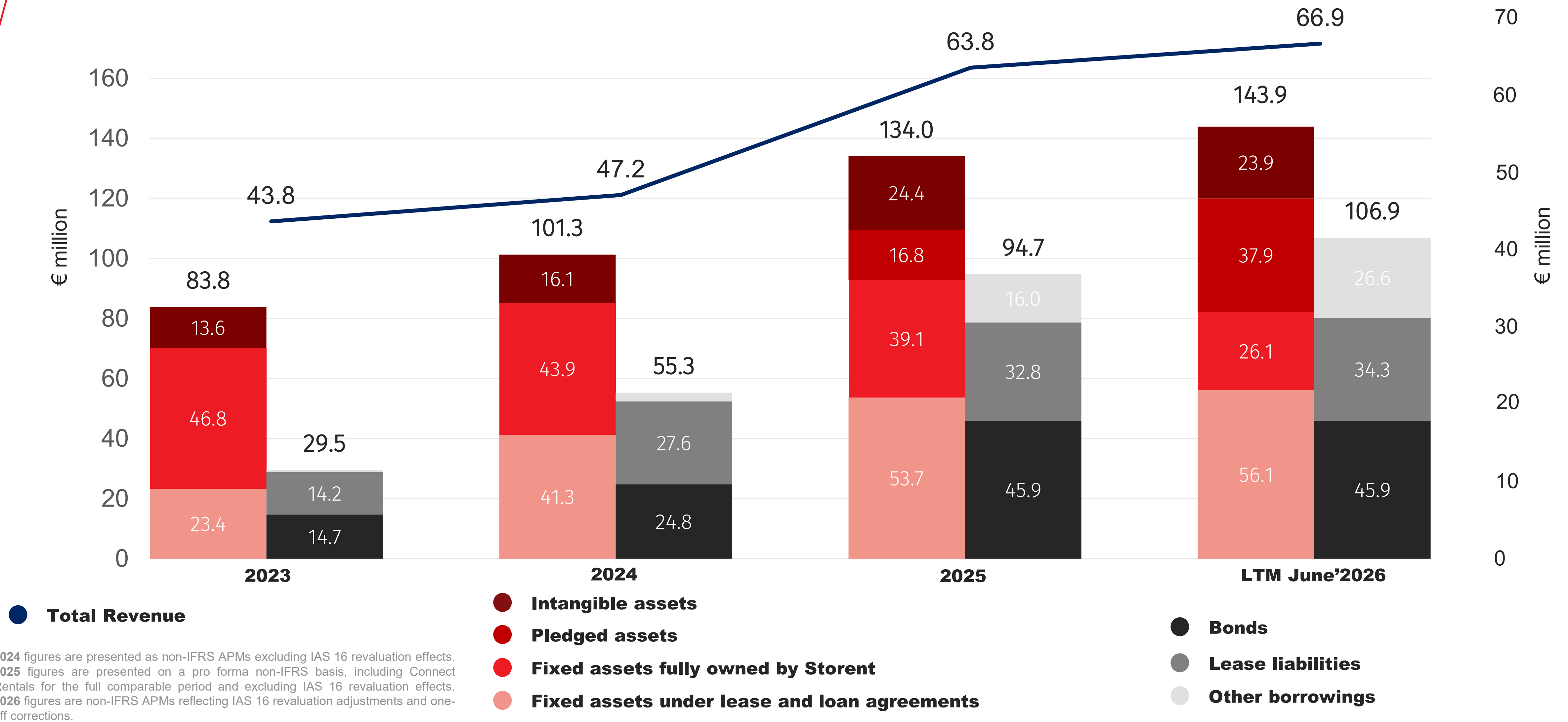
Provides live visibility and automated updates to improve customer experience and reliability

Storent's Digital Ecosystem is a proprietary technology playform delevoped and owned by Storent

Storent Investments in the Fleet



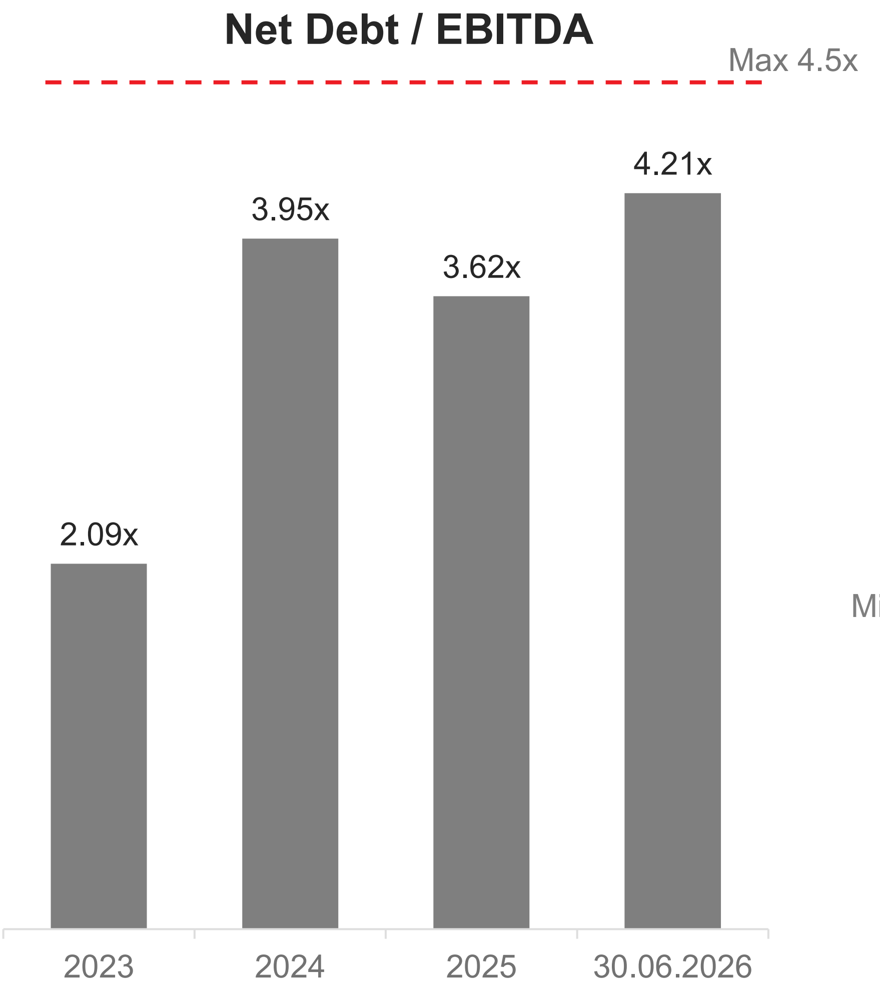
Long-term Assets vs. Interest-Bearing Liabilities

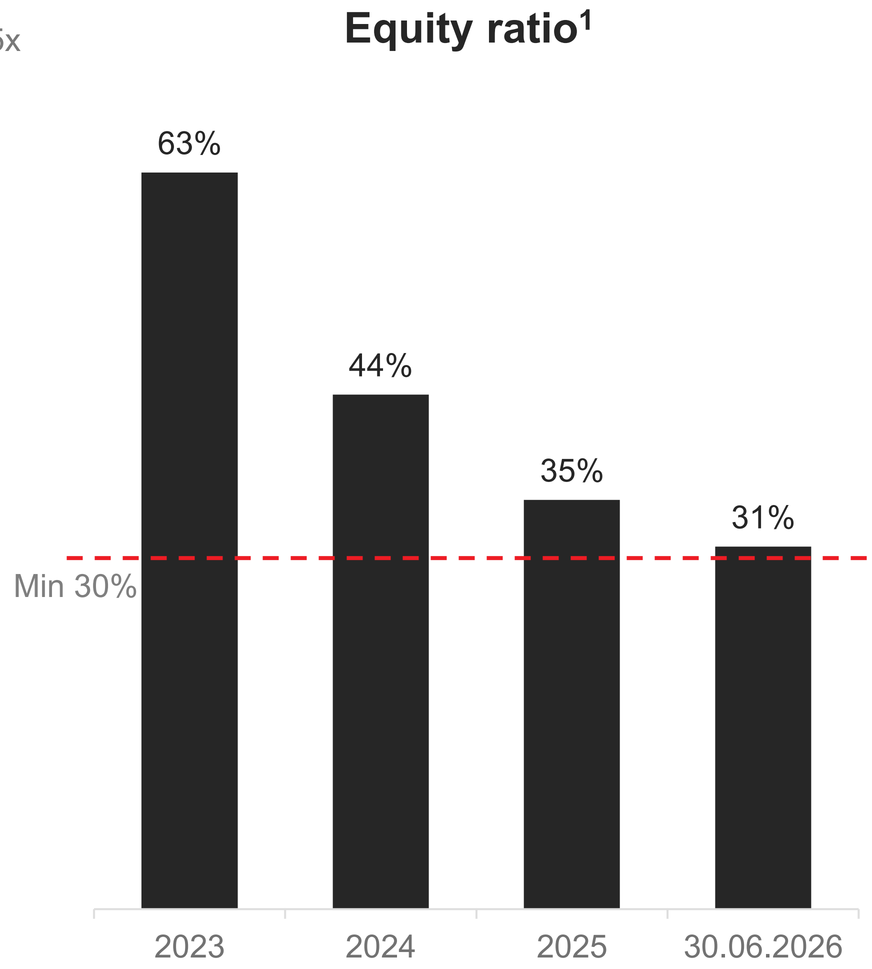


2024 figures are presented as non-IFRS APMs excluding IAS 16 revaluation effects. **2025** figures are presented on a pro forma non-IFRS basis, including Connect Rentals for the full comparable period and excluding IAS 16 revaluation effects. **2026** figures are non-IFRS APMs reflecting IAS 16 revaluation adjustments and one-off corrections.

Balance sheet data: Audited (unaudited for 30.06.2026) IFRS measure reported financial data

Covenants





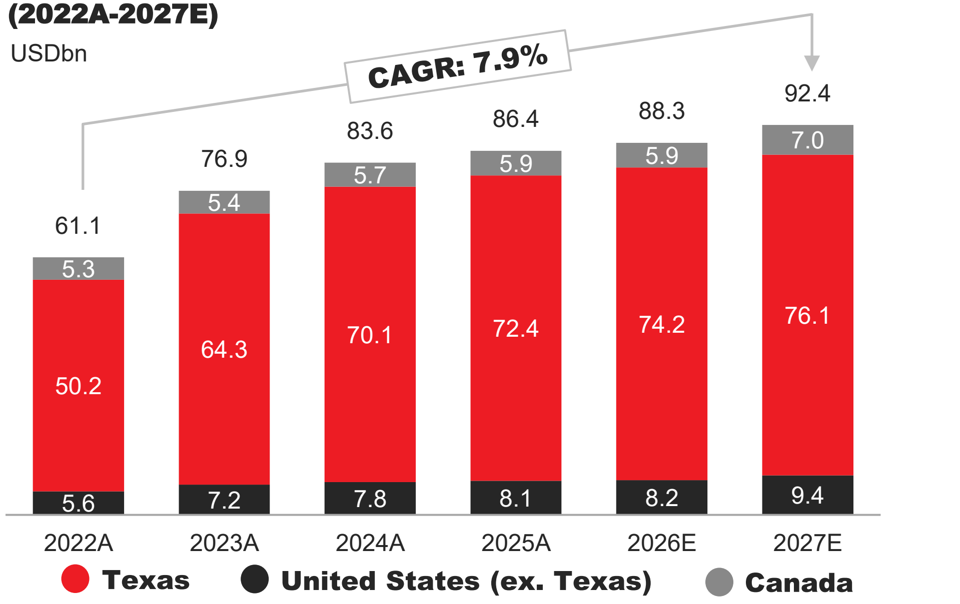
[1] Financial covenants are calculated in accordance with the latest Base Prospectus

Market Overview

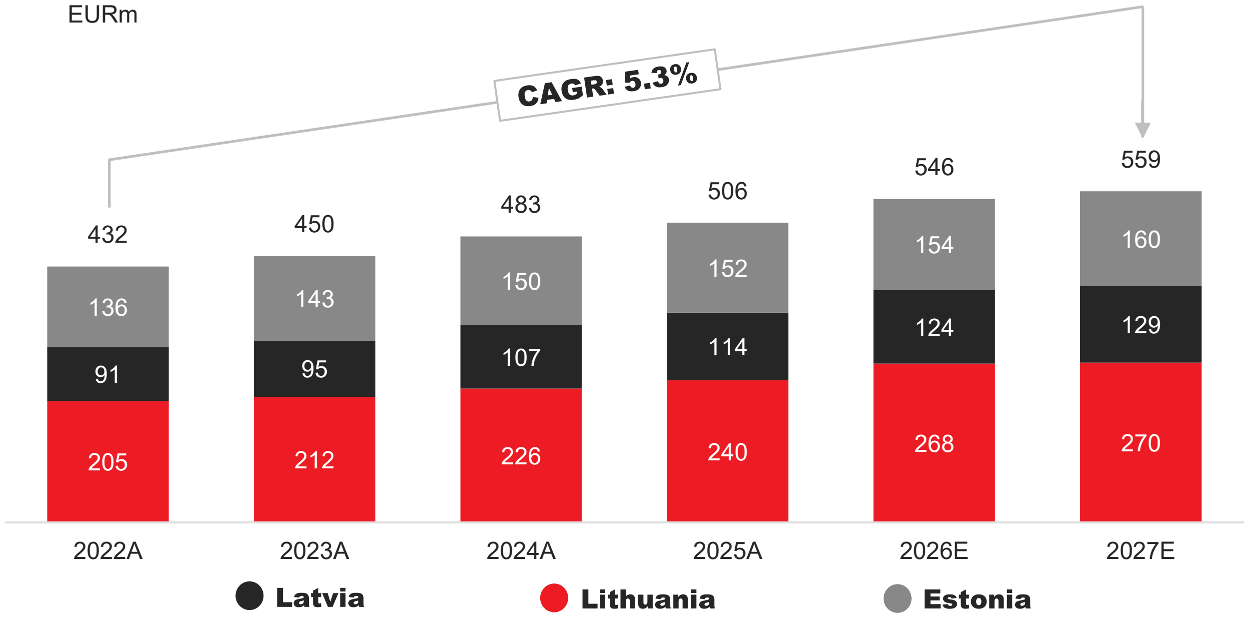
Equipment rental is expanding across Storent's key geographies, though at different speeds.

- The Baltics show **steady, resilient growth** (EUR 432m → EUR 559m, ~5% CAGR).
- North America is **the growth engine**, with the market rising from ~USD 61bn in 2022 to a projected ~USD 92bn by 2027 (~8% CAGR).
- Nordic market (~EUR 2.7bn) is **recovering** from a 2024 trough to return to its 2022 level by 2027.

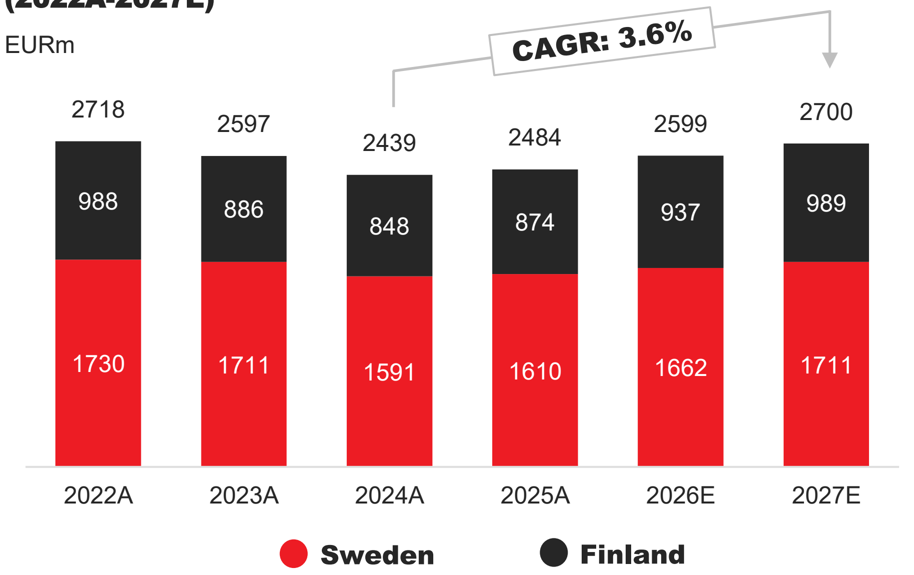
Equipment rental market size and development in North America (2022A-2027E)



Equipment rental market size and development in the Baltics (2022A-2027E)



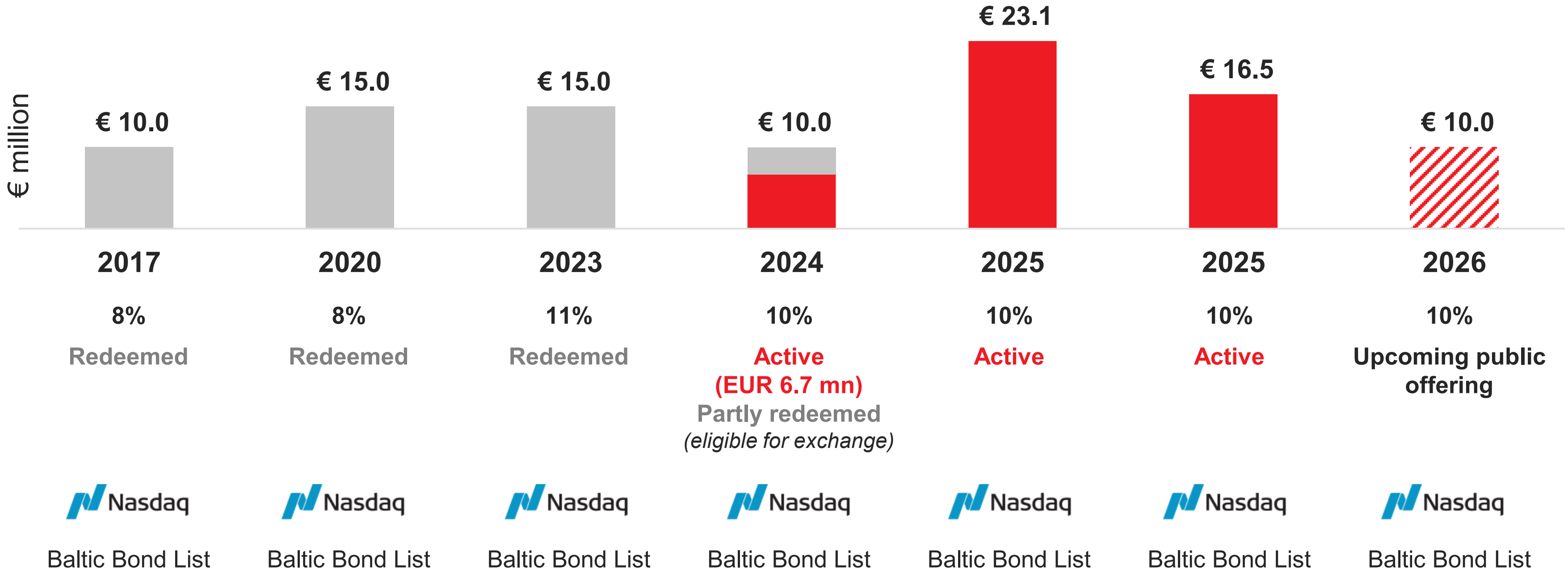
Equipment rental market size and development in the Nordics (2022A-2027E)



Source: American Rental Association and company information for United States, Forecon for the Baltics and Finland, ERA for Sweden.

BOND OFFERING OVERVIEW

Storent Europe AS – an Experienced Bond Issuer



- Storent has completed **six** successful bond issues since 2017
- **Three bond issues have been fully redeemed**, reflecting the company's reliability and commitment to its investors
- Bonds listed on the **Nasdaq Riga regulated market** since 2017
- Trusted by **~ 4 500 investors from more than 20 countries**, showcasing strong investor confidence

Term sheet

Issuer	**AS Storent Europe**
Type	Senior unsecured (guaranteed) bonds
Guarantees	SIA Storent and UAB Storent
ISIN	LV0000113132
Program size	Up to €35.0 million
Issue size	**Up to €10.0 million**
Nominal / minimum investment	€100
Coupon rate	10.0%
Coupon frequency	Quarterly (17 December, 17 March, 17 June and 17 September)
Maturity date	17 March 2030
Repayment	Bullet repayment at maturity
Call option	from the Issue Date until 16/09/2028 @102% from 17/09/2028 until 16/09/2029 @101% from 17/09/2029 until the Maturity Date @100%
Use of proceeds	• Redemption of the existing bonds • General corporate purposes
Exchange offer	Offer for LV0000850345 (maturing 21 September 2026) bondholders to exchange their bonds for the new bonds (1:1 ratio), receiving a 1% exchange premium
Financial covenants	• Group's Net debt / EBITDA not higher than 4.5x • Shareholders Equity to Assets Ratio not less than 30%
Listing	Nasdaq Regulated market on the issue date
Lead Arranger	AS Signet Bank
Sales Agent	AS Redgate Capital

Please refer to full list of Terms and Conditions in the Base Prospectus

Use of proceeds

€6.7m

Redemption of the existing notes

- Refinancing the outstanding amount of notes maturing in September 21, 2026

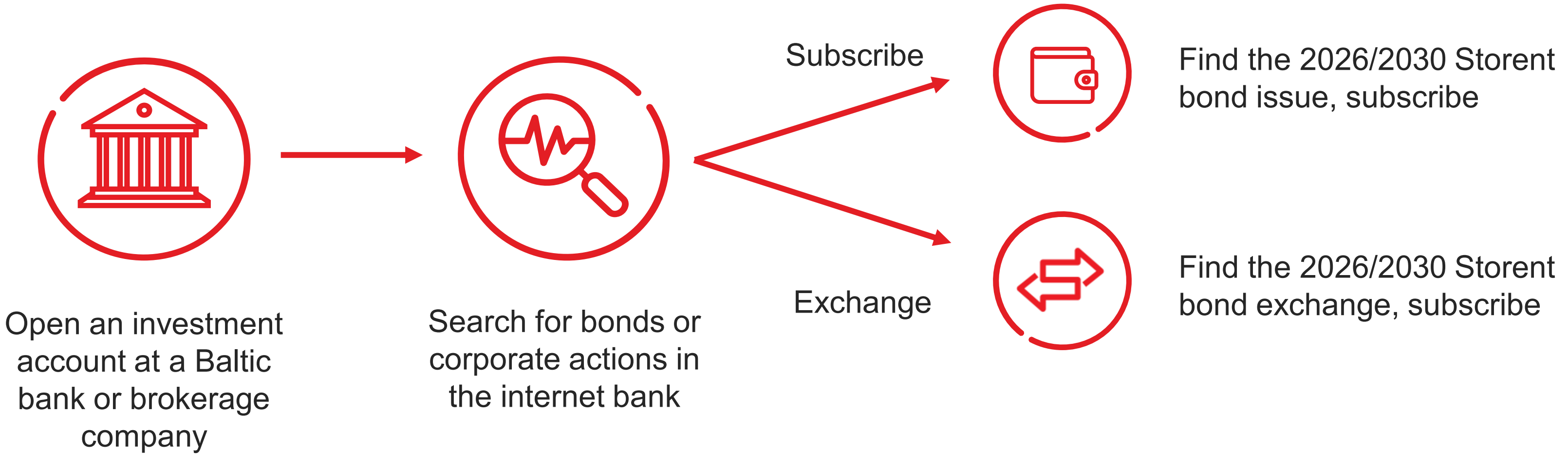
€3.3m

General corporate purposes

- Investments in rental fleet
- Further investments in digitalization
- Other costs

Bond subscription process

- Investment orders can be submitted at any Nasdaq Stock Exchange participant (bank or brokerage company)[1]
- In case the demand exceeds €10.0m, **subscriptions will be allocated on a "first come first served" basis**
- Existing noteholders who participate in the Exchange Offering shall be allotted the notes fully
- On the settlement date the bank will transfer money to the depository and the investor will receive the bonds



[1]Each bank or a broker may set a different deadline for order submission!

APPENDICES

STORENT
RENTAL EQUIPMENT EXPERTS
STORENT
RENTAL EQUIPMENT EXPERTS
864022
HILTI

Income Statement

€ 000`	2023	2024	2025	LTM June'2026
Net revenue	42 667	45 254	62 514	65 684
Other operating income	1 086	1 937	1 270	1 225
Total revenue	**43 753**	**47 191**	**63 784**	**66 910**
Growth YoY	**-3%**	**+9%**	**+35%**	**+21%**
Cost of materials and services	(15 500)	(15 474)	(17 568)	(18 187)
Personnel costs	(8 830)	(11 400)	(14 607)	(15 889)
Other operating expenses	(5 711)	(7 001)	(6 663)	(7 881)
EBITDA	**13 713**	**13 316**	**24 946**	**24 952**
EBITDA, %	31%	28%	39%	37%
Depreciation and amortization	(6 136)	(7 971)	(14 113)	(15 193)
EBIT	**7 577**	**5 345**	**10 833**	**9 759**
Finance income and expenses	(2 071)	(4 417)	(8 377)	(9 697)
EBT	**5 506**	**928**	**2 457**	**62**
Income tax income / (expenses), including deferred income tax	(902)	(746)	(769)	(902)
Profit/(loss) from discontinuing operation, net of tax	178	112	-	-
Profit for the period	**4 781**	**294**	**1 563**	**(839)**

2024 figures are presented as non-IFRS APMs excluding IAS 16 revaluation effects.
2025 figures are presented on a pro forma non-IFRS basis, including Connect Rentals for the full comparable period and excluding IAS 16 revaluation effects.
2026 figures are non-IFRS APMs reflecting IAS 16 revaluation adjustments and one-off corrections.

Balance Sheet

Assets

€ 000`	31.12.2023	31.12.2024	31.12.2025	30.06.2026
Intangible assets	13 649	16 124	24 368	23 866
Property, plant and equipment	54 583	43 933	55 938	63 920
Rights of use assets (Fixed assets under lease and loan agreements)	23 400	41 279	53 681	56 114
Other non-current assets	3 000	2 924	-	-
TOTAL NON-CURRENT ASSETS	**94 632**	**104 260**	**133 987**	**143 900**
Inventories and non-current assets held for sale	994	847	1 250	1 463
Receivables	6 453	7 970	24 698	28 449
Cash held in escrow	-	-	2 747	1 888
Cash and cash equivalents	1 717	2 688	4 445	1 818
TOTAL CURRENT ASSETS	**9 163**	**11 504**	**33 139**	**33 617**
TOTAL ASSETS	**103 796**	**115 765**	**167 126**	**177 517**

Equity and liabilities

€ 000`	31.12.2023	31.12.2024	31.12.2025	30.06.2026
Share capital	18 150	33 500	33 500	33 500
Reserves	40 367	14 001	8 741	8 434
Retained earnings (accumulated losses)	7 295	3 505	5 248	2 138
Non-controlling interest	-	-	7 872	7 918
TOTAL EQUITY	**65 812**	**51 006**	**55 361**	**51 991**
Interest bearing debt	24 681	32 180	73 005	85 625
Other liabilities	492	286	3 089	2 978
TOTAL Long-term liabilities	**25 174**	**32 466**	**76 094**	**88 603**
Interest bearing debt	5 762	23 070	21 684	21 255
Deferred consideration payable	-	-	4 397	1 888
Other liabilities	7 049	9 223	9 590	13 780
TOTAL Short-term liabilities	**12 810**	**32 293**	**35 671**	**36 923**
TOTAL EQUITY AND LIABILITIES	**103 796**	**115 765**	**167 126**	**177 517**

Audited (unaudited for 30.06.2026) IFRS measure reported financial data

Appendix: summary of risk factors

Category	Risks
Macroeconomic and Political Risks	Negative economic developments in the countries in which the Group operates may affect the Group's operations and customers
Macroeconomic and Political Risks	Geopolitical risks and international conflicts may adversely affect the Group's business, financial condition and results of operations
Macroeconomic and Political Risks	The Group's business performance is dependent on the growth and cyclicality of the construction and industrial equipment rental markets across different geographical regions
Risks Related to Business Operations	The Group's corporate acquisitions and asset purchases in outsourcing arrangements may not integrate successfully or integration may require more resources than estimated
Risks Related to Business Operations	Failure to manage and optimise rental fleet may negatively impact profitability, utilisation rates, and the Group's financial performance
Risks Related to Business Operations	The capital-intensive nature of the Group's operations requires significant capital expenditures and may limit the Group's ability to react to changes in market circumstances
Risks Related to Business Operations	Increased competition in the equipment rental industry may have an adverse effect on the profitability of the Group's operations
Risks Related to Business Operations	Failure to attract qualified personnel or loss of key employees may affect the profitability of the Group's operations
Risks Related to Business Operations	Seasonal fluctuations or severe weather conditions may affect the construction industry which represents a significant part of the Group's sales
Risks Related to Business Operations	The Group's operations are dependent on information technology services and solutions and thereby subjected to risks related to system failures and service interruptions
Risks Related to Business Operations	Reputational damage, market perception, and competitive pressures may undermine the value and positioning of the Group's brands
Risks Related to Business Operations	The Group's equipment fleet originate to a large extent from suppliers; the risks relating to domestic and international commerce may have an adverse effect on the Group's operations
Risks Related to Business Operations	Expansion into new markets may introduce operational, regulatory and cultural challenges that may impact business performance and financial stability
Risks Related to Business Operations	The Group may not be able to implement its business strategy successfully or adapt it in response to changes in the operating environment
Risks Related to Business Operations	A failure to meet the customers' expectations or product liability requirements and standards may have an adverse effect on the Group's net sales and brand value
Risks Related to Business Operations	Lack of sufficient insurance cover may expose the Group to significant financial and operational risks
Risks Related to Business Operations	Risk of corporate governance failures, regulatory non-compliance, and ethical misconduct
Risks Related to Business Operations	Risk of ineffective contract management and compliance with agreement terms may affect the Issuer's ability to fulfil its obligations under the Notes

Please refer to full list of Risk Factors in the Base Prospectus

Appendix: summary of risk factors

Category	Risks
Financial Risks	The Group's continuously growing and developing operations require careful capital expenditure planning and working capital management
Financial Risks	Market uncertainty and liquidity constraints may limit the Group's ability to secure and maintain adequate financing
Financial Risks	Inadequate liquidity management may restrict the Group's ability to meet financial obligations and sustain operations
Financial Risks	Failure to manage credit and financial counterparty risks may lead to customer defaults and financial losses
Financial Risks	Exposure to interest rate fluctuations may increase financing costs and impact profitability
Financial Risks	Fluctuations in foreign exchange rates may adversely impact the Group's financial performance and competitive position
Financial Risks	Future changes in accounting standards may affect the Group's financial position
Financial Risks	Taxation risks may have an adverse impact on the Issuer if materialised
Financial Risks	Related Party risks may negatively affect the Issuer
Financial Risks	Pandemic risks may continue to negatively affect the Group
Legal and regulatory risks	The Group is subject to extensive legal and regulatory requirements and changes in applicable laws or regulations may adversely affect its business
Legal and regulatory risks	Regulatory changes in customs laws may disrupt supply chain and increase costs
Legal and regulatory risks	Increased environmental regulation and potential liability associated with environmental compliance may affect the cost of the Group's operations
Legal and regulatory risks	Privacy and data protection breach risk
Legal and regulatory risks	Risk of natural disasters and other business disruption

Please refer to full list of Risk Factors in the Base Prospectus

Appendix: summary of risk factors

Category	Risks
Risks related to the Notes	Investors may lose all or part of their investment in the Notes
Risks related to the Notes	Unsecured nature of the Notes may limit Noteholders' recovery in case of insolvency
Risks related to the Notes	The Guarantee will be subject to certain limitation on enforcement and may be limited by the applicable law or subject to certain defences that may limit its validity and enforceability
Risks related to the Notes	The enforcement of the Guarantee will be subject to the procedures and limitations set out in the General Terms and Conditions of the Notes
Risks related to the Notes	An adverse change in the Issuer's financial condition or prospects may negatively affect the market value and liquidity of the Notes
Risks related to the Notes	The Issuer may incur additional indebtedness which may adversely affect the position of the Noteholders
Risks related to the Notes	The Issuer may face challenges in refinancing its outstanding debt
Risks related to the Notes	Fixed interest rate and inflation may negatively impact the value of the Notes
Risks related to the Notes	The market price of the Notes may be volatile
Risks related to the Notes	The Notes may be redeemed prior to maturity at a time disadvantageous to the Noteholders
Risks related to the Notes	An active market for the Notes may not develop
Risks related to the Notes	Fluctuations in exchange rates may adversely affect investors holding Notes in a different currency
Risks related to the Notes	Uncertainty in legislative, judicial, or regulatory changes may impact the Notes and Noteholders' interests
Risks related to the Notes	Legal investment considerations may restrict certain investments
Risks related to the Notes	The Notes carry no voting rights
Risks related to the Notes	Amendments to the Notes bind all Noteholders
Risks related to the Notes	Potential conflicts of interest arising from the roles and engagements of the Arranger and Dealers
Risks related to the Notes	The Notes are subject to risks relating to the Depository's book-entry system

Please refer to full list of Risk Factors in the Base Prospectus

CONTACT INFORMATION

For more information go to:

www.storentholding.com

Andris Pavlovs

Chairman of the Management Board / Owner

Phone: +371 29 254 122

E-mail: andris.pavlovs@storent.com

Baiba Onkele

Member of the Management Board / CFO / Investor relations

Phone: +371 29 340 012

E-mail: baiba.onkele@storent.com

Thank you!

STORENT
RENTAL EQUIPMENT EXPERTS