

Current report according to: Bucharest Stock Exchange ATS Rulebook
Date of the report: October 30, 2025
Name of the issuer: Carpathia Capital ASI S.A.
Registered office: Baraniaka Street 6, 61-131 Poznań, Poland
Telephone/fax number: 0048 61 851 86 77
Single Registration Code with the Trade Registry Office: 7811897074
Number with the Trade Register: 0000511985
Subscribed and paid up share capital: PLN 2 101 381,50
LEI Code: 259400U3U3EC9MW0FW10
The market where the securities issued are traded: AeRO ATS

Current report no 12/2025 – Selected estimated quarterly financial data

The Management Board of Carpathia Capital ASI S.A. hereby discloses to the public information regarding the unaudited estimated selected financial data of the Company as at 30 September 2025, together with comparable data.

Carpathia Capital ASI S.A. is an alternative investment company, a subsidiary of INC S.A., in which INC S.A. holds 29.85% of the share capital and 43.34% of total voting rights. The Company is subject to full consolidation due to full control exercised through statutory powers:

1. Market value of shares of companies listed on organized markets as at 30 September 2025: PLN 5,596 thousand, compared to PLN 5,317 thousand as at 30 June 2025 and PLN 2,772 thousand as at 31 December 2024.
2. Cash in bank accounts plus receivables from brokerage houses related to sold shares as at 30 September 2025: PLN 169 thousand, compared to PLN 75 thousand as at 30 June 2025 and PLN 362 thousand as at 31 December 2024.
3. Balance sheet value of securities and shares in non-listed companies as at 30 September 2025: PLN 3,156 thousand, compared to PLN 3,104 thousand as at 30 June 2025 and PLN 3,912 thousand as at 31 December 2024.

The company did not acquire shares in the third quarter of 2025 as part of IPO or pre-IPO investments. Carpathia Capital ASI S.A. it has not incurred and has no interest obligations (credits, bonds, loans, leases).

The estimates indicated above have been prepared in accordance with the Group's accounting policies, in particular on the basis of the Company's brokerage and bank account statements, to the best of the Issuer's knowledge as at the date of their preparation. The Company points out that the data indicated above do not constitute an independent basis for estimating the net result and other items of the Company's and the Group's financial statements, which will be published in accordance with the applicable legal regulations.

The Management Board of the Company indicates that it has made a decision to submit similar selected estimated data immediately after the end of each subsequent quarter, immediately after their preparation, but not later than by the middle of the month following the end of a given quarter of the calendar year.



Paweł Śliwiński
CEO/President of the Management Board