

Current report according to: Bucharest Stock Exchange ATS Rulebook

Date of the report: January 12, 2026

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 1/2026 – 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 31 December 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 31 December 2025: PLN 5,365 thousand, compared to PLN 5,596 thousand as at 30 September 2025 and PLN 2,772 thousand as at 31 December 2024.

2/ Cash held in accounts, plus receivables from brokerage houses arising from the sale of shares as at 31 December 2025: PLN 74 thousand, compared to PLN 169 thousand as at 30 September 2025 and PLN 362 thousand as at 31 December 2024.

3/ Book value of securities and equity interests in unlisted companies as at 31 December 2025: PLN 3,156 thousand, compared to PLN 3,156 thousand as at 30 September 2025 and PLN 3,912 thousand as at 31 December 2024.

In the fourth quarter of 2025, the Company did not acquire shares or equity interests as part of IPO and pre-IPO investments.

Carpathia Capital ASI S.A. has not incurred and does not have any interest-bearing liabilities (loans, bonds, borrowings, 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