

To: *Bursa de Valori București S.A.*
Autoritatea de Supraveghere Financiară

CURRENT REPORT 43/2025

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Date of report	26.08.2025
Name of the Company	Simtel Team S.A.
Registered Office	Bucharest, District 6, 319L Splaiul Independentei, Bruxelles Office Building B
Email	investors@simtel.ro
Phone	+40 754 908 742
Website	www.simtel.ro/investitori
Registration nr. with Trade Registry	J2010000564406
Fiscal Code	RO 26414626
Subscribed and paid share capital	1,583,730 lei
Total number of shares	7,918,650
Symbol	SMTL
Market where securities are traded	Bucharest Stock Exchange, Main Segment, Standard Category

Important events to be reported: H1 2025 financial results

The management of Simtel Team S.A. (the "Company") informs the market regarding the publication of the financial report for the first semester of 2025 (H1 2025).

Key financial figures for H1 2025

- The Simtel Group recorded consolidated operating revenues of **192.8 million lei**, an increase of 81% compared to H1 2024.
- Out of these revenues, the consolidated turnover for the first six months of 2025 amounted to **190 million lei**, up 91% compared to the same period last year.
- Consolidated operating expenses reached **186.3 million lei** in H1 2025, representing a 94% increase compared to expenses of 96 million lei in H1 2024.
- **The consolidated gross result** stood at **3.9 million lei**, a decrease of 58% compared to H1 2024, while the **consolidated net profit** amounted to **2.4 million lei**, down 70% compared to the first six months of 2024. These results are primarily explained by the seasonal nature of the parent company Simtel's business, as most collections and project deliveries are scheduled for the second half of the year. This has led, in the first half of the year, to a higher contribution of GES Furnizare SRL to the consolidated figures (electricity supply is a regulated business segment, with lower margins than those recorded in the EPC activity).

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- At the level of operating revenues generated by the Group's entities, **Simtel Team S.A.** recorded operating revenues of **65 million lei**, **GES Furnizare SRL – 120.6 million lei**, and **ANT Power Energy SRL – 3.6 million lei**. For the other entities, which consist mainly of photovoltaic parks under development as well as Agora Robotics SRL and Custom Software Solutions SRL, no significant revenues were recorded.
- **Consolidated total assets** increased by 30%, reaching **445.9 million lei**, while total liabilities increased by 46% in the first six months of 2025, driven by the financing of photovoltaic projects under construction, particularly the Giurgiu project, and by the more intensive use of current bank liabilities to support working capital.
- **Cash and cash equivalents** stood at **17.5 million lei** in the first six months of 2025, down 42%, a development mainly due to payments for the development of photovoltaic projects and to the increase in inventories and prepaid expenses, which were financed through the use of current bank liabilities.

Key events in Q2 2025 and after the reporting period

- Signing of a loan agreement with Banca Transilvania for the completion of the photovoltaic park in Giurgiu. The agreement provides for an investment loan of **16 million euros** and a bridge loan of **60.6 million lei**.
- Approval received from the Financial Supervisory Authority (ASF) for **the corporate bond program of up to 30 million euros**, which allows issuances in tranches denominated in lei or euro, with maturities of up to ten years. The Company intends to launch a first tranche by the end of this year, depending on market conditions.
- Signing of a significant contract with Energy Capital Group S.R.L., owned by Mogan Bucharest SRL, part of the GŪRIȘ group, worth **168.9 million lei** (excluding VAT), for the delivery and implementation of a Battery Energy Storage System (BESS) with a capacity of up to 196.4 MWh in Mehedinți County.
- Acquisition of 100% of the share capital of **SMTL Solar Bughea SRL**, previously owned by Sergiu-Eugen Bazarciuc.
- Signing of a significant contract with Verbund Wind Power Romania worth **19.1 million euros** (excluding VAT), for the design, construction, and commissioning of a 60.2 MWp photovoltaic park in Casimcea, Tulcea County.

H2 2025 outlook

- At the time of publishing this report, the Company maintains the 2025 budget without any significant updates. This approach takes into account the seasonal nature of the activity, as confirmed in recent budget years, and is based on the portfolio of projects currently under implementation or in the final stages of contracting. Should any relevant changes occur, investors and the market will be duly informed.

Report Availability

The financial results are available on the company's website, <https://simtel.ro/investitori/>, in the "Investors" / "Financial Results" section, as well as on the issuer's profile on the Bucharest Stock

SIMTEL TEAM S.A.



Exchange website, www.bvb.ro, symbol: SMTL. Additionally, the financial results are attached to this current report.

Conference call

The management will organize a conference call in Romanian to present the results for the first semester of 2025. The conference call, organized for analysts, individual, and institutional investors, will take place on August 27, 2025, at 15:00.

To participate in the conference call related to the financial results for the first semester of 2025, interested parties are invited to register **HERE**.

Iulian NEDEA

Chairman of the Board of Directors

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