

Green Tech International

-Questions & Answers-

Videoconference for the presentation of the financial results for Q1 2026

June 3rd , 2026

Introduction – summary of results from the management

Geothermal energy is a green, renewable energy source available 24 hours a day, 7 days a week. Green Tech International provides renewable thermal energy solutions derived from geothermal water extracted through deep wells located at depths of approximately 2,000 to 3,000 meters. The company currently owns or manages more than 80 deep geothermal wells, making it the largest private geothermal operator in Europe in terms of the number of wells. Green Tech International has identified three sectors with high energy costs where geothermal thermal energy offers a distinct cost advantage over conventional energy sources. These sectors are agriculture and food production, where the company focuses primarily on high technology greenhouses, food processing, and cold storage; urban heating and cooling, where the objective is to use geothermal thermal energy for district heating systems; and AI ready data centers, where the company aims to provide cooling solutions powered by geothermal energy. Romania has significant geothermal potential and ranks among the top five countries in Europe in this regard.

Regarding the financial results for the first quarter of 2026, the balance sheet reflects a stable financial position. Total assets increased by approximately RON 2 million, remaining at around EUR 160 million. Shareholders' equity also recorded a slight increase, supporting a stable financial structure and enabling the company to pursue its strategic objectives.

In the first quarter of 2026, operating revenues increased by approximately 40%, driven by the acquisition of new clients and increased activity from existing customers. Operating expenses increased by approximately 47%, mainly due to provisions and activities related to the company's stock exchange listing. Net profit increased from RON 575,000 to RON 1.371 million.

In the agriculture and food industry segment, the company is developing three projects at various stages of implementation. In Ciocaia, Bihor County, a contract has been signed for the modernization and expansion of a nine hectare greenhouse complex dedicated to the production of cherry and cocktail tomatoes using hydroponic systems. In Lovrin and Tomnatic, Timiș County, the

company plans to develop high technology hydroponic greenhouses. For the Lovrin project, all required approvals have been obtained and the construction permit is currently in the final approval stage.

In Bucharest, the company's main project focuses on decarbonizing the district heating system by replacing more than 15% of the energy currently generated from natural gas with geothermal energy. This project could reduce carbon dioxide emissions by approximately 127,000 tonnes per year.

As for AI ready data centers, the projects are currently in an early stage, with suitable locations being evaluated for future development.

Questions and answers

1. The Geothermal Energy Integration Project into the Bucharest SACET System - What capacity do you estimate the project will operate at during the first phase, how many consumers could it serve, and what is the expected timeline for the actual supply of thermal energy to the population?

Answer: The project is expected to operate at a capacity of approximately 595,000 MWh of thermal energy per year. As previously mentioned, this would cover around 15% of Bucharest's thermal energy demand. Regarding the timeline for the actual supply of thermal energy, we estimate that the project will become operational during the winter of 2028.

2. Hydroponic Greenhouse Projects. What investments are required to complete the Ciocaia and Lovrin projects, and when do you expect them to start generating operating revenues?

Answer: The Ciocaia project will be the first to become operational, during the course of 2026. We estimate that it will start generating revenues towards the end of the year or at the beginning of next year. The Lovrin project is expected to become operational in 2027. Regarding the investments required to complete these projects, for the high technology hydroponic greenhouse projects in Lovrin and Tomnatic, together with the modernization project in Ciocaia, we estimate a total investment of approximately EUR 180 million for all three projects

3. Considering the scale of the investments planned through 2030, what are the main funding sources you are considering?

Answer: Regarding funding sources, we are evaluating several options. We are looking at both private investors and bank financing, and discussions with financial institutions are already underway. We are also exploring all available state aid and non-repayable funding programs. For example, for the Bucharest project, we have applied for grants through the Modernisation Fund. In practice, we are assessing a broad range of financing opportunities to support the development of these projects.

4. Financial Outlook. Following the results recorded in the first quarter of 2026, do you believe there is potential to exceed the annual revenue and expenditure budget, or do you maintain the figures communicated at the beginning of the year?

Answer: Yes, I believe there is potential to exceed the annual revenue and expenditure budget. We had a good quarter, the first quarter of 2026, but we are still at the beginning of the year.

It is a difficult year, both from a macroeconomic perspective and in terms of the international situation. Therefore, for the time being, we will maintain the figures communicated at the beginning of the year and, as we move into the following quarters, we will update these figures if necessary.

5. Geothermal energy is a less well-known sector among investors compared to other renewable energy sources. How has investor interest in Green Tech International evolved since the company's listing, and do you observe a better understanding of the business model and the opportunities within the sector?

Answer: I believe that, at this point, geothermal energy is still relatively little known, both among investors and the general public. We are making efforts to educate the market and to highlight the advantages of geothermal energy.

We are seeing growing interest from investors, both because it is a renewable and green energy source and because energy prices from conventional sources remain highly volatile in the current international environment. As a result, more and more market participants are looking for alternatives, and geothermal energy represents a very attractive substitute.

Interest is increasing; however, we believe there is still room for improvement from a legislative perspective. We do not yet see a consistent commitment from the state to support this sector. We will continue to promote the benefits of this type of energy and support the development of a favorable legislative framework.