ONLINE CONFERENCE

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2026

9M RESULTS

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AGENDA

1. Romcarbon Group & activities
2. Key figure of consolidated financial statement
3. Evolution of the business by profit center & Contribution of individual profit center
4. Business focus
5. ESG
6. Q&A

Romcarbon SA - PE / PP / PS converter; recycled polymers & compounds; filters & active carbon

Livingjumbo Industry SA - PP & PET converter

Energo Install SRL - Plumbing, heat and air conditioning installation, festive lighting systems

Info Tech Solutions SRL - IT services



PP woven bags in different sizes for packaging products used in chemical agriculture, food and chemical industry and other application



PE packaging (little bags, bags, pouches by extrusion, printing, welding), general purpose film, foil for greenhouse, thermo foil; PLA vegetable & fruit bag for the supermarket
Yellow bag for separation collection



Extruded **PS** tray for food industry,
XPS floor underlayment for construction , home improvement
Biodegradable catering tray



Monomaterial **PET** tray and rigid film for food packaging application

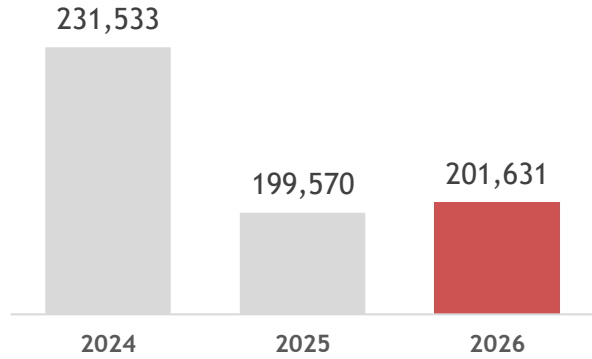


Recycled polymers and compounds
Currently we are focussing on recycled polymers made of PP and PE(post consume and post industry) and custom-made plastic compound.

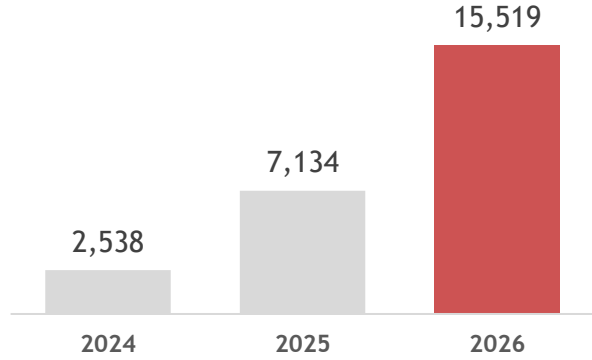


Filter for different application
Protection mask , active carbon
PVC base for road sign; PP packaging strap

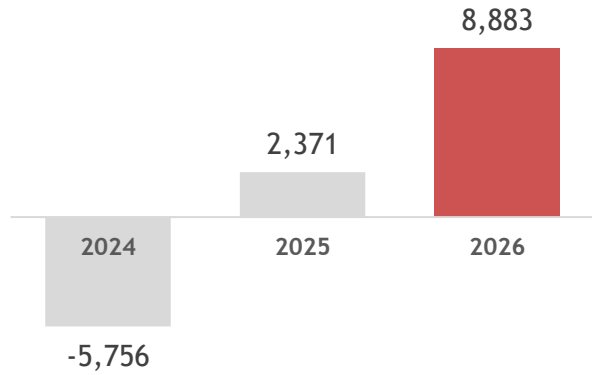
Consolidated Financial statements Key figures '000 LEI		9M 2024	9M 2025	9M 2026	2026 vs 2025	
Income statement	Revenue	231,533	199,570	201,631	2,060	1%
	Other income	3,108	3,688	1,989	-1,700	-46%
	EBITDA	3,939	7,502	13,611	6,109	81%
	EBITDA operational	**2,538**	**7,134**	15,519	8,384	118%
	Profit from operations	**-5,756**	**2,371**	8,883	6,512	275%
	Net profit	-7,710	-1,521	2,949	4,470	n/a
Balance sheet	Non-current assets	136,425	133,641	171,850	38,209	29%
	Current assets	132,430	117,587	134,607	17,020	14%
	Total assets	268,855	251,228	306,457	55,229	22%
	Total Equity	141,715	137,728	141,049	3,321	2%
	Total liabilities	127,139	113,500	165,408	51,908	46%
	Debt ratio	**47%**	**45%**	54%		19%
	Current liquidity ratio	**125%**	**121%**	96%		-21%
Bank credit	Overdraft and short term loan	52,895	54,431	88,877	34,446	63%
	Investment loan	8,299	6,101	18,250	12,149	199%
	Total bank credit	**61,194**	**60,532**	107,127	46,595	77%
	Bank debt service	5,394	5,299	5,785	486	9%



SALES +2,060 KRON | +1%

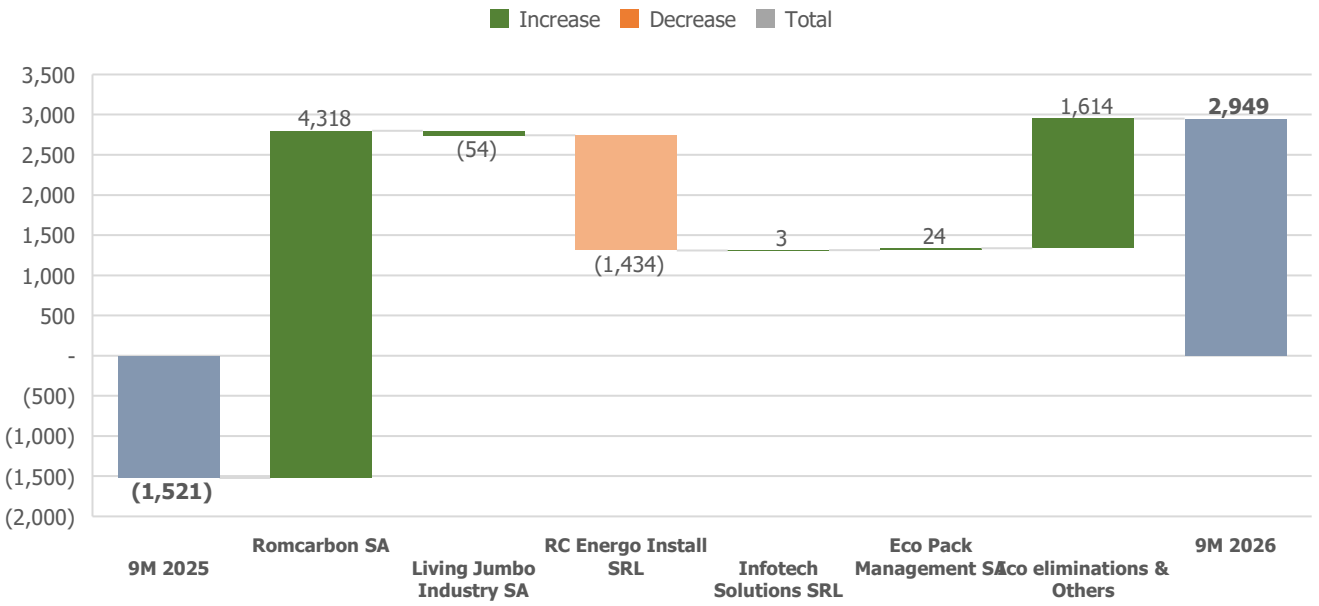


OPERATIONAL EBITDA +8,384 KRON | +118%



PROFIT/LOSS FROM OPERATIONS +6,512 KRON | +275%

THE BREAKDOWN OF THE VARIATION OF THE CONSOLIDATED PROFIT



Comments

➢ **Romcarbon:**

The company recorded a net profit of 2,685 KRON. This reflects an improvement in 2026 of 4,318 KRON as compared to the similar period of 2025, confirming the signs of recovery.

➢ **LivingJumbo Industry:**

The company recorded a net profit of 1,255 KRON in 9M 2026, -54 KRON as compared to 9M 2025.

➢ **RC Energo Install:**

The company recorded a net loss of -879 KRON in 9M 2026,

-1,434 KRON as compared to 9M 2025. The decrease driven by the reduction in investments from local public authorities, as well as increased competition, with major players competing for small-scale orders. Economic uncertainty and rising costs, driven by increases in the minimum wage, fuel prices, and the RON/EUR exchange rate, have intensified competition in the construction market. In response, the company has initiated a fixed-cost optimization program.

EVOLUTION OF THE BUSINESS BY ACTIVITIES

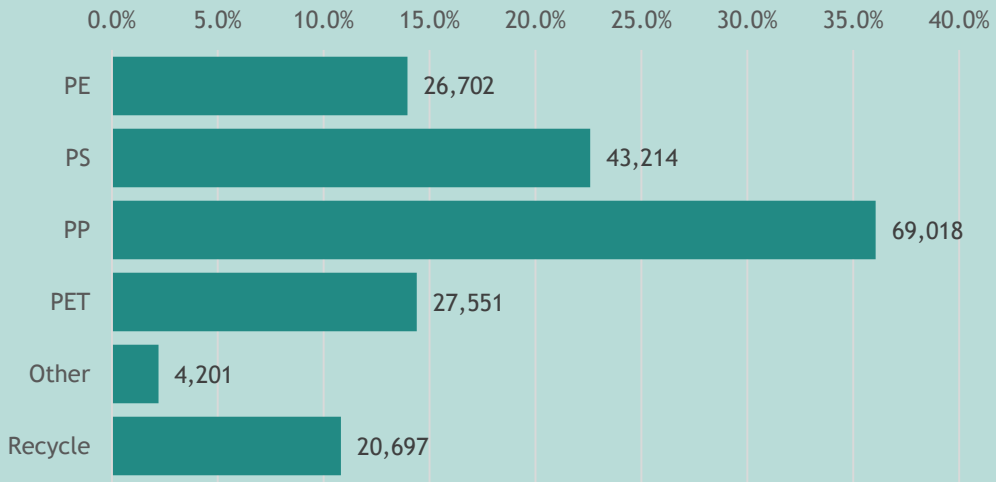
Sector	key figure - 000 LEI	9M 2024	9M 2025	9M 2026	2026 vs 2025
PE bag and film made from virgin and recycled polymers	Turnover	30,431	19,706	**26,702**	6,996
	EBITDA before overhead	3,667	1,216	**4,061**	2,845
	Profit before overhead	3,072	603	**3,450**	2,848
PS food package and underlayment	Turnover	36,970	40,177	**43,214**	3,037
	EBITDA before overhead	5,542	7,056	**10,571**	3,515
	Profit before overhead	4,426	5,824	**9,348**	3,524
PP small woven bag and big bag	Turnover	73,587	73,219	**69,018**	-4,201
	EBITDA before overhead	3,323	6,953	**7,921**	969
	Profit before overhead	2,630	6,278	**7,304**	1,025
Plastic recycle and plastic compound	Turnover	28,407	20,784	**20,697**	-87
	EBITDA before overhead	-2,675	432	**450**	18
	Profit before overhead	-5,586	-1,921	**-1,920**	1
PET trays and rigid films packaging	Turnover	35,869	28,777	**27,551**	-1,226
	EBITDA before overhead	2,396	2,475	**4,650**	2,176
	Profit before overhead	397	763	**3,167**	2,404
Filter, gas mask and others	Turnover	5,042	4,829	**4,201**	-628
	EBITDA before overhead	377	747	**595**	-152
	Profit before overhead	105	512	**446**	-66

Profit before overhead to Turnover ratio

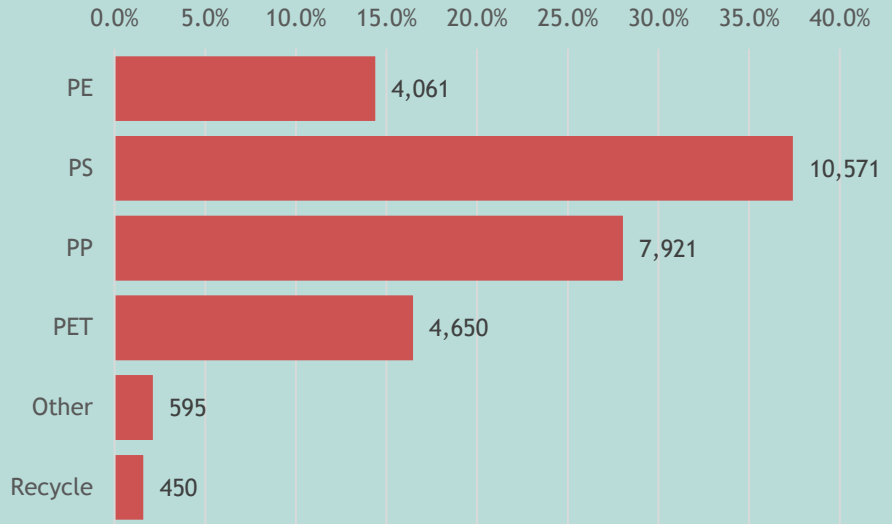


EVOLUTION OF THE BUSINESS BY ACTIVITIES

CONTRIBUTION IN TURNOVER



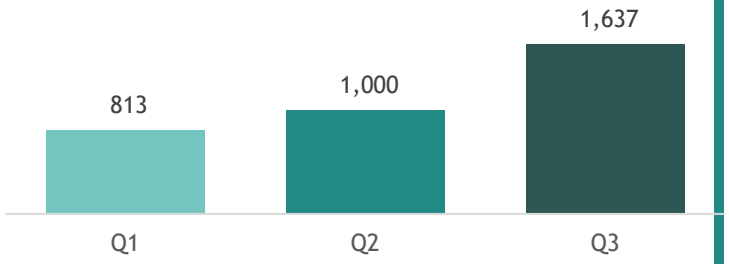
CONTRIBUTION IN EBITDA



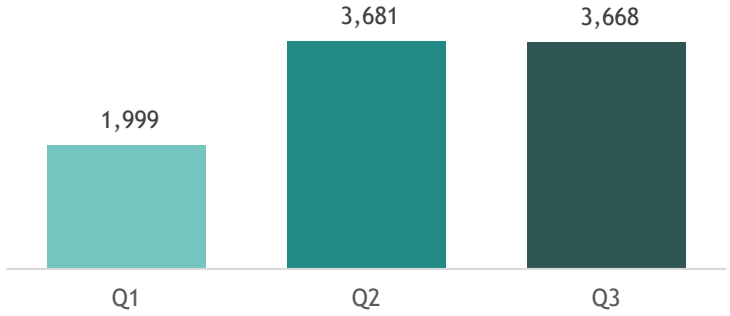
EVOLUTION OF THE BUSINESS BY ACTIVITIES

Profit before overhead per quarters

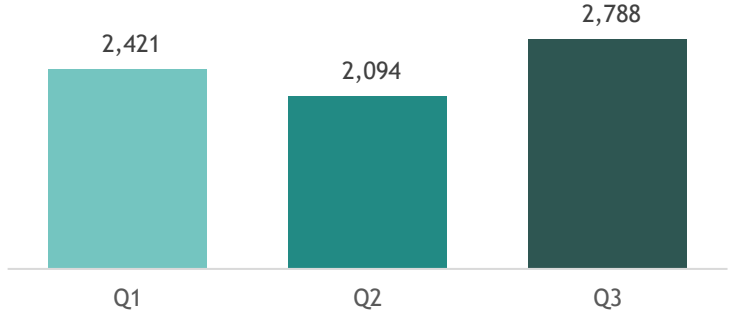
PE bag and film made from virgin and recycled polymers



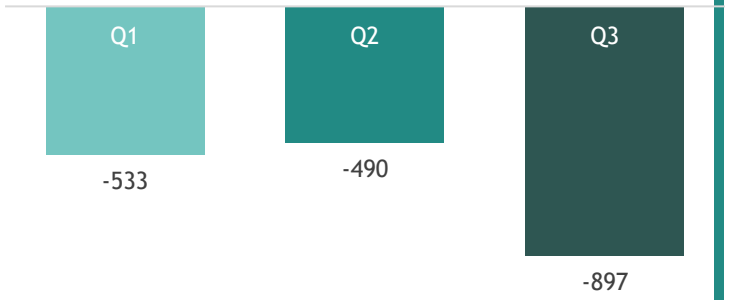
PS food package and underlayment



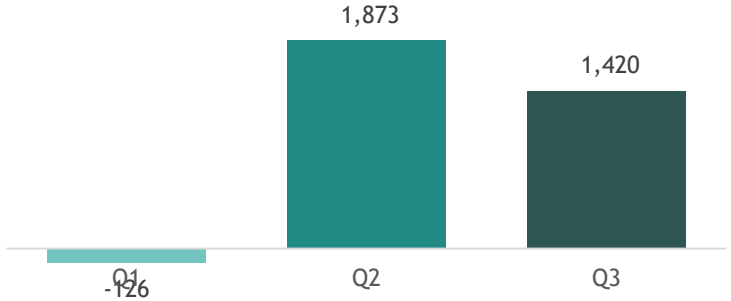
PP small woven bag and big bag



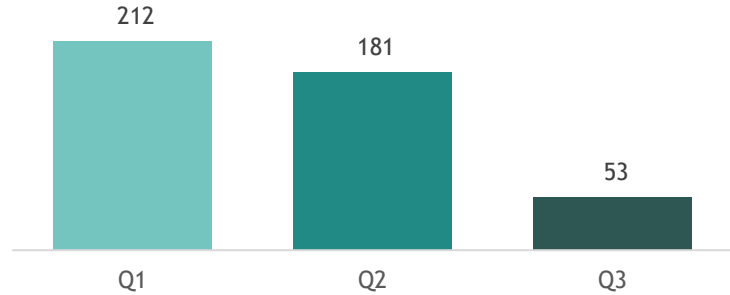
Plastic recycle and plastic compound



PET trays and rigid films packaging



Filter, gas mask and others



Business Focus - plastic recycling



Market update

Competitiveness of recycled polymers remains linked to fossil fuel prices that have experienced a significant volatility since the outbreak of regional conflict in middle east. However, associations of EU plastic recycling industry has pointed out that plastic recycling cannot rely on oil price spikes caused by geopolitical crises. Recent figures reveal a drastic slowdown in Europe's transition towards a circular plastics system.



Bottleneck in production

Poor performance is primarily attributed to production bottlenecks, specifically low efficiency, frequent breakdowns, and high maintenance costs. Furthermore, starting Q2, we decommissioned some production lines and initiated preparations for new investment projects, which resulted in a decline in capacity during this period.



New investment

In October, we finished the installation of new production line financed by AFM. The new investment consist of a full sorting, washing and drying line, plus an extruder for pelletizing the output from the washing line. The results of first trial production are highly encouraging, showing significant improvements in both quality and efficiency. Capacity is expected for 60% increase. Our team is becoming increasingly familiar with the new equipment, and capacity is gradually approaching full load.



Future outlook

The European Commission has acknowledged that existing measures are insufficient to support the plastics recycling industry and increase the use of recycled materials. Following the entry into force of the PPWR on 12 August 2026, the Commission is expected to propose a new Circular Economy Act by year-end to strengthen the market for secondary raw materials. In addition, exports of plastic waste to non-OECD countries have been banned since 21 November 2026.

In light of the requirement that all plastic packaging must contain 35% recycled content by 2030, we are leveraging new investments to enhance the quality of recycled materials—bringing them closer to the standard of virgin materials—to meet growing demand.

In addition, we remain committed to optimizing production costs to address competition from the competitors.

Business Focus - PET

Significant improvement - results of strategic plan

key figure - 000 LEI	9M 2024	9M 2025	9M 2026
Turnover	35.869	28.777	**27.551**
EBITDA before overhead	2.396	2.475	**4.650**
Profit before overhead	397	763	**3.167**

Several strategic actions have been introduced, and the results confirm the effectiveness of adopted measures. Developing Mono PET trays with adhesive for value-added products and obtained validations from major players in the food industry.

The future of mono-material packaging designed for recycling remains favorable. EU Packaging and Packaging Waste Regulation (PPWR) requires the recyclability and recycled content of plastic packaging.

In production, we monitor strictly technological waste to control better the material flows, increase yield and decrease costs. Continue optimizing operating costs, overhead, energy, labor cost and internal efficiency.

Policy for raw material purchases by anticipating prices and building safety stocks, for operational stability and competitive advantage. Reduce the risk of purchasing in volatile periods.

Market challenge and future strategy

Weak market demand and low consumption remained as the main challenge.
We will continue promoting the technical, economic and sustainability advantages of mono PET trays, aiming to extend their use among meat processors and major retailers.
We will follow the evolution of PPWR and the related technical standards, because long-term competitive advantage depends not only on PET as the main material, but also on the demonstrated recyclability of the entire package.

Business Focus - PP small bag and FIBC

New investment

Modernization of production line include.
Extruder - Replacing 2 old extruders while the capacity increase 20%. New generation technology that can produce with post-consumer recycled polymers up to 35%. The solution to high price of virgin material and circular economy requirements.
Circular loom - phasing out 48 old looms with 34 state-of-the-art new machines, while the capacity remain the same. Significant saving in labor cost as well as superior quality of finished products.
Bag making / hemming machine - reduce number of operators and better quality
Printing machine - deliver HD, polychromy printing, opening access to market with higher aesthetic requirements
Production hall recondition - not only making better work-flow but also very important for the clients that have high standard for the production environment, especially for food industry.

Operation cost reduction

Cost Category	Annual Savings	Main Source of Savings
Electricity	EUR 180,000	State of art technology has higher efficiency for energy consumption
Labor (Salaries)	EUR 163,000	Higher automation, reduce 14-15 operators, but same or higher capacity
Spare Parts and Maintenance	EUR 59,000	Old machine are very much worn-out machines and cost high maintenance works
Raw Materials	EUR 35,000	Less material but same performance; replace virgin material with recyclate
TOTAL SAVINGS	EUR 437,000	

Future outlook

Under the context of low market demand, in the short run, our focus is not for increasing sale but more on reducing cost enhance competitiveness. In addition, we would like to develop the product for high end market that can resist more the competition from import. We define our position as EU producer that can serve the market with high quality with fast delivery, and the solution provider for circular economy.

New Investment

The investment of around 10 million EURO related to “Establishment of a Plastic Waste Recycling and Recovery Unit” , 60% of eligible expenses being financed by Non-reimbursable funds, the investment includes plastic recycling line; PP woven bag production line; PE bag extrusion line; PV panel and the refurbishment of a production hall.

We have presented most of detail in the chapter of business focus as well as the video conference on 27 May. 2026

All investment projects have been completed. Some equipment is already operating at full capacity, while the others are gradually ramping up toward full capacity as operators progress along the learning curve.

In terms of product quality, energy consumption, and production efficiency, we have achieved the expected results.

With the completion of this new investment, we have not only enhanced our competitiveness across specific product segments but, more importantly, strengthened the synergies between our PP, PE, and plastics recycling operations.

Romcarbon Group is demonstrating an enhanced capacity to deliver products and solutions aligned with the circular economy. This is driven not merely by environmental considerations, but by a critical strategic imperative—particularly in the current climate of geopolitical sensitivity, where resource autonomy has become more vital than ever.

ESG

Environment



People

Implementation of the provisions of EU Regulation 2025/40 regarding packaging and packaging waste:

- Stage 1 (by July 2026): verifying that the packaging we produce respect the permitted limits for heavy metals and PFAS and compiling the necessary technical documentation.
- Preparing for subsequent stages aimed at reducing environmental impact and promoting a circular economy throughout the entire product life cycle (focusing on recyclability and the use of recycled content), in accordance with established requirements and deadlines.

Ministry of Finance Order no. 1281/2026 regarding the simplification of sustainability reporting:

- We will continue to prepare sustainability report, even if we are no longer under a mandatory reporting requirement.
- We are evaluating options to simplify the reporting process to save time and financial resources.
- We analyze and will subsequently announce the publication date for the sustainability report for the 2026 financial year.

ESG

Environment



CIRCULAR ECONOMY AND REDUCTION OF RESOURCE CONSUMPTION - 9 months of 2026

- 5,200 tons of plastic waste sourced from the market for recycling;
- 37% proportion of recycled material from post-industrial and post-consumer waste within the total raw material consumption in Romcarbon plastic processing sectors: 61% in Polyethylene; 30.5% in Polystyrene; 0.81% in Polypropylene;
- 57% (80,927 m^3) – reduction in the volume of water extracted 9 months 2026 vs 9 months of 2025.

GREEN ENERGY

- Total installed capacity of PV panels: 1,847.7 kWp, following the commissioning in September of a new 400 kWp “Carport" power plant (which generated in 2 months of operation 87 MWh, resulting in savings of approx. EUR 12,500).
- Total production: 1,372.68 MWh in the 9 months of 2026; Total 2022 – September 2026: 3,774 MWh
- Total savings from reducing grid procurement: EUR 194,000 in 9 months 2026; Total 2022 - September 2026: EUR 544,000

*CO2 emissions reduction: 204 tons (9 months of 2026); 415 tons (Total 2022 - September 2026)

SOCIAL

1,085 employees in the Romcarbon Group at the end of September 2026 (4.3% decrease compared to the beginning of the year);
Externalized training for employee: 3,750 hours completed + 1,000 hours in progress;
Scholarships awarded to high school students in the dual education system: 7 (electricians and mechanics) until June; 2 (electricians) starting September 2026.

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Q & A



Q1 : **What's progress of reimbursement from AFM for the new investment ? And what's the contingency plan in case of delay ?**

All documentation required for the reimbursement process has been submitted to AFM. Under the addendum signed on 31 December 2025, AFM confirmed the availability of funds for reimbursement, although no clear payment timeline has been communicated to date. To mitigate any potential delay, we are in the process to extend the maturity of the bridge loan until 31 December 2027. In addition, the financing bank has indicated its willingness to consider restructuring options depending on the reimbursement progress.

Q2 : **Any plan to convert part of short-term loan to long-term credit ? What's the progress of renewal for the credit line with near term maturity ? For ex. EUR 2 million facility that will be expired on 11 Dec. 2026 ?**

Short-term loans of RON 93.5 million at the consolidated level include the bridge loan (RON 27.09 million) and the VAT loan (RON 3.99 million). The VAT loan was partially repaid in October, with the final installment of RON 0.67 million scheduled for repayment by the end of November 2026.As previously communicated, the maturity of the bridge loan will be extended until 31 December 2027. However, in accordance with accounting regulations, it will continue to be classified as a short-term liability. The temporary deterioration in the current liquidity ratio is mainly attributable to the bridge loan. The banks are aware of this situation and have agreed to grant the necessary covenant waivers. Regarding facilities approaching maturity, we are in the final stage of signing the extension of the UniCredit facility due in December 2026, while the facilities with Exim Banca Romaneasca have already been extended for an additional year, until November 2027.

Q3 : **Progress and impact of new investment**

We have answered earlier in presentation.

Q4 : **When do you expect the "Recycled Polymers and Compounds" segment to become profitable?**

The main constraint has been production capacity. In 2026, production reached less than half of the levels achieved in 2021 and 2022, when the segment was profitable. The new investment has increased our installed capacity beyond the levels of those years, while also significantly reducing maintenance costs. As a result, we are confident that the segment will return to profitability in 2027, assuming normal market conditions.

Q5 : **Q3 revenues increased by approx. 12% compared to 2025, but EBITDA margin declined from 8.7% to 8.0% ? Net profit stood at 2.0 million lei, compared to 2.2 million lei.**

According to our records, the EBITDA margin did not decline. It improved from 7.74% in Q3 2025 to 9.06% in Q3 2026. In absolute terms, operating profit increased by RON 1.44 million (51%), while operational EBITDA increased by RON 1.60 million (32%). The slight decrease in net profit was mainly driven by foreign exchange losses, primarily related to the EUR-denominated credit facilities, rather than by a deterioration in operating performance.

Q6 : **What is outlook for Q4?**

We are beginning to see the benefits of the new investment through improved operational performance and efficiency. However, we remain cautious regarding Q4, as the quarter has fewer working days and overall market demand remains weak. In addition, some of the newly installed equipment is still in the ramp-up phase, with operators progressing along the learning curve before reaching full production capacity. Therefore, while we expect continued improvements in Q4, the more significant benefits of the investment are expected to become visible during 2027.

Q7 : **For 9 months, cash flow from operations is negative, what's the main reason?**

The negative cash flow was primarily driven by two factors. First, the Company made significant cash outflows related to the new investment project, part of which was financed through its own contribution pending reimbursement from AFM. Second, operating cash flow was impacted by a deliberate increase in inventory levels. This strategy was adopted to mitigate the effects of raw material price volatility and to ensure production continuity under fluctuating market conditions.

Q8 : **More detail regarding the capital increase in Livingjumbo. Do you anticipate any impairment adjustments in the individual financial statements? What's reviving plan for Livingjumbo?**

In November 2026, Romcarbon participated in a capital increase at Livingjumbo Industry S.A. through the conversion of receivables amounting to RON 15.6 million. Following the transaction, Romcarbon still has outstanding receivables from Livingjumbo of approximately RON 19.7 million.At the consolidated level, the transaction has no impact on the Group's financial results. However, in Romcarbon's standalone financial statements, an impairment adjustment will be recognized. Regarding the turnaround plan, Livingjumbo's performance improved significantly during 2026, supported by the measures implemented by management. Further details on the operational progress and recovery plan were presented earlier in the presentation.

Q9 : **Foreign Exchange Differences. The net loss from foreign exchange differences amounted to RON 2.6 million for the first nine months. What is the Company's net EUR exposure, and do you use any currency hedging instruments?**

As of 30 September 2026, the Company's net exposure to the euro was approximately EUR 19 million. At present, the Company does not use currency hedging instruments and manages foreign exchange risk through its operational and financing activities.

Q10 : **What factors account for the difference between operational EBITDA (15.5 million lei) and reported EBITDA (13.6 million lei)?**

The difference is primarily attributable to foreign exchange losses, mainly related to the revaluation of EUR-denominated loans and credit facilities.

Q11 : **Energo Install. The subsidiary recorded a loss of 0.88 million lei. What results do you anticipate following the implementation of the fixed-cost optimization program? Are you also evaluating other strategic options for this subsidiary?**

The main reason for the loss was the delay of projects from the public sector, based on which we had planned and structured our workforce. Starting 1 November 2026, we implemented a restructuring plan that includes a reduction of approximately 10% of employees, generating estimated monthly savings of around RON 80,000. At the same time, we secured several new contracts for Q4 and expect Energo Install to close 2026 with a profit. Regarding strategic alternatives, we are evaluating all available options carefully. However, Energo Install plays an important role in maintaining the utility infrastructure of the Romcarbon Group, which makes any strategic decision subject to a comprehensive assessment.

Q12 : **PS and PET Divisions. What drove the improvement in results, how sustainable are these margins?**

We have presented the situation earlier.

Q13 : **How does PPWR affect demand for your products? Have you secured any new contracts in this regard?**

The EU Regulation entered into force on 12 August 2026, with additional targets being phased in through 2030 and 2040. Mandatory minimum post-consumer recycled (PCR) content requirements for plastic packaging will apply starting from 1 January 2030.In the coming years, we expect demand for recycled pellets and compounds to increase, as the market will need to comply with these regulatory requirements. As Romcarbon is also a packaging manufacturer, PPWR will have a positive impact on our packaging business, enabling us to offer the market packaging solutions that comply with the new regulation.

Q14 : **Given the current level of indebtedness? How will the cash flow be utilized in term of loan repayments, capital buybacks, dividends, and potential new investments ?**

Given the current level of indebtedness and the restrictions set out in our financing agreements, debt repayment remains our top priority. Our focus is on strengthening the balance sheet and reducing leverage. The allocation of any remaining available cash will depend on the Company's final results for 2026 and the pace of business growth in 2027. Based on these factors, the Board of Directors will assess the appropriate balance between shareholder returns and future investment opportunities.

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