

Hello,

I am Claudiu Doros, President and CEO of EVERGENT Investments. Thank you for your participation.

Next to me is Mr. Catalin Iancu, Deputy CEO and Mrs. Mihaela Moleavin, CFO. Together we will be answering any questions you may have following our presentation. I begin by saying that in the first 3 months of 2023 we started off strong, as mentioned in our public communication, reaching an investment level of over 150 million RON, having an offensive strategy and at the same time defensively addressing issues related to our portfolio in the context of ongoing high volatility.

The total value of assets under management on the 31st of March was 2.419 billion RON, the net asset value was 2.177 billion RON and the net asset value per share was 2.3921 RON. Although we have had a modest decrease in asset value compared to the same period of the previous year, we proposed and had approved in the General Meeting dividend distributions with a yield of 7%, which we consider as very competitive on the Romanian capital market. On the 28th of June, we will begin the dividend payments for the year 2022 in a total amount of 82,712,573 RON.

Compared to the total value of assets under management, the listed shares portfolio continues to hold the main weight, of 73.9%, while the weight of unlisted shares is 11.1%. We maintain as our main sectors in the portfolio structure, the financial-banking sector, with 43.4% and the energy-industrial portfolio, with 29.3% of the total assets.

We continue to implement the published strategy, approved by the company's shareholders through the development of the Private Equity portfolio, focused on three sectors: agribusiness, real-estate and more recently IT, to maximize growth opportunities and achieve an increased predictable return compared to certain volatile securities on the capital market, in compliance with our financial projections. We have established an initial threshold to reach, as a target, of allocating 20% of the asset value for the Private Equity portfolio, aiming to grow from the current exposure of 11.1% and to identify new opportunities as investment projects.

Also on the Private Equity side, a clarification about the "Blueberry Farms" project. We have increased the area under cultivation; following the spring plantings and we will reach a cultivated area of 105 ha and will develop a new objective, the organic blueberry production on the 50ha purchased near Bacău city in order to develop a new farm. With this organic component we are running analyses, we are in contact with a European funds' consultant. We are trying to develop a project of the highest quality. In real-estate, we have investments in residential and commercial projects, with a high potential for capitalization. At ATRIA Urban Resort, a project you're familiar with, we are in Phase III of construction, which involves 350 apartments out of a total of 1400

apartments on all 4 phases. We are currently in the construction, development and, of course, the sales stage for Phase 3, with the first 2 phases completed 100%. For the 3rd phase, it is important to point out that we have aligned to the nZEB standards, meaning net zero energy building. This means that we will be competitive when the regulation regarding this norm will be mandatory around 2025 – 2026, as discussed in the public space, I don't remember precisely. But it looks like it will be a very important requirement. Therefore, the impact on the environment will be reduced, we will develop our alignment to the ESG standard.

Furthermore, we are yet to decide regarding the EVERLAND complex in Iași, the project that we have also publicly presented, for which we have the zonal urban plan, we are in a stage of evaluation, weighing various opportunities related to this land, with a development value (and this project) of 100 million euros. Essentially, we are looking for strong partners to develop this project with, understanding from this (*and this is a clear message to you*) that we are an investment fund, an investment company, and not a developer.

In the “Veranda Mall” project, I remind everyone that we indirectly hold 37% through two companies listed on the AERO market. The rentable area of 34000 square meters is almost entirely rented, 98-99% of the total. This mall has been developed, it is a point of attraction for the Bucur-Obor area, featuring sports facilities, a cinema, public services /.../ public authorities. Therefore, we think it is a well-executed project, in which we are of course looking for a potential exit, we cannot indicate a particular moment for it, but we and our partners are actively searching for possible exit opportunities.

As for the projects, there are the ones we have presented before. I will list them very briefly:

1. At Intrarea Străulești, in the former Petrom City area or in the Petrom City area, we are in the stage of obtaining the urban planning documents for a residential development on 16000 square meters. It will be a premium financial and residential hub in Bucharest.
2. The Piscul Moșului project – in the Northern part of the capital, in the near vicinity of the Ikea land and project through the real-estate arm /.../ we have 19000 square meters, we are looking for additional features to this giant project which /.../ are getting ready and it will begin according to public information.

With regard to IT investments, we have entered a company that creates projects using artificial intelligence and we emphasize the scale of the business model that this company has. On various activity sectors they will – they already have the opportunities that the market offers on digitalization in Romania through the PNRR funds and beyond. Furthermore, they are exploring the private sector in Telekom, banking, energy, where there are projects that require the technology that EVER uses, we are happy to help them with matters related to financing, governance, with what we know best.

I conclude by saying that the net result on the 31st of March is modest, 2.4 million RON. We did not set out to be otherwise, as we have not plan for significant sales in the first quarter of 2023, they will be implemented in compliance with the activity program and the cash flow, which we closely monitor with great interest in the second half of the year, and I invite Mrs. Mihaela Moleavin to present a few aspects related to the financial result.

Thank you!

Thank you, hello.

In the first three months of 2023, the company's financial position has recorded a slight increase compared to the end of 2022, driven by the use of the credit facility contracted from BCR to capitalize on the market opportunities through investments in listed shares. In the first quarter, the net result which is the performance indicator of EVERGENT Investments was, as previously mentioned, 2.4 million RON, which is mainly determined by the net gain achieved by the sale of shares from the portfolio, financial assets categorized at fair value through other elements of the comprehensive income, a gain reflected in the reported result.

I remind everyone of the fact that EVERGENT Investments' performance indicator is the net result which has two components: net profit or loss from the profit and loss account and the net gain achieved from the sale of the previously mentioned financial instruments, reflected in the reported result.

I also remind everyone that determining the indicator through summing up the two components has derived from the fact that, in 2018, IFRS9 has been implemented, which has brought amendments regarding the registration of the gain achieved from the sale of these instruments. If, previously, this gain was registered through the profit and loss account, following the amendment brought to the international reporting standards, it must be directly reflected in the reported result, there being no other option anymore, no other possibility of it being registered through the profit and loss account. Therefore, this amendment has not derived from an amendment to the business model or the nature of the income, but from an amendment in the financial reporting standards.

I underline an important aspect, that the gain achieved from the sale of financial assets categorized at fair value through other elements of the comprehensive income is an achieved gain, taxed, and it represents a potential source for dividend distribution towards the shareholders.

Regarding the financial performance in the first quarter of 2023, the net result, which was 2.4 million RON, has two components. The first being the loss reflected in the profit and loss account, 4.6 million RON, as the companies from the portfolio

distribute dividends that represent the main source of income for the company. Starting with the second quarter, after the approval of the financial statements and dividend distributions and the second component, as we have previously mentioned, is the net gain achieved from the sale of financial assets categorized at fair value through other elements of the comprehensive income, which was 7 million RON.

Regarding the financial position, on the 31st of March 2023, EVERGENT Investments' total assets have increased by 2.4% compared to the end of the previous year, driven by the use of the credit facility contracted from the BCR, during the company's investment program rollout.

The main amendment in the asset structure was the decrease in the deposits placed on banks, liquidity ratios mostly being used along with those in the credit facility, for investments in listed shares.

At the same time, the increase in EVERGENT Investments' total debt was due to the use of the 19.2 million euro credit facility that was contracted in January, 2023.

Thank you and we now invite you to ask questions.

Does anyone have any questions?

If not, we will be closing the conference call. Thank you very much for participating. We will hear each other again at the next report.