CLEANR GRUPA

Unaudited results for the six months ended 30 June 2026

CONTENT

About CleanR Grupa

AS CleanR Grupa manages Latvia's leading and most experienced environmental services companies. With innovative, digitised, and tailor-made solutions, we deliver high-quality services and products, excellent customer service, and care for what matters most – the people and the environment around us.

100 %
Latvian capital company

> 40
different services

> 62 000
customers

> 500 000
serviced people in Latvia

> 1 900
employees in

> 170
job categories

> 730 000 t
of various types of waste managed

> 49 %
taxonomy aligned capital investments

CLEANR GRUPA

Waste management

- cleanr – Household waste management
- Lautus – Medical and hazardous waste management
- KILUPE – Regional waste management
- VIDES PAKALPOJUMU GRUPA – Household waste management
- VIDES RESURSU CENTRS – Waste sorting
- cleanr verso – CDW and industrial waste management
- cleanr industry – Waste recycling and recovery
- ZAĻĀ JOSTA – Producer responsibility system provider

Environmental services

- vizii – Indoor cleaning services
- vizii urban – Urban environment management
- KOM AUTO – Urban services in region
- TRANZĪTS L – Urban services in region

Full waste management cycle –
from collection to sorting to recycling

Experienced leader
in urban and commercial cleaning

Leader
of sustainable, climate-neutral and resilient solutions

Facilitator of the circular economy

Financial highlights

Financial covenants	30.06.2026.	Requirement
Interest Coverage Ratio	**17**	>3
Equity Ratio	**54%**	>30%
Net Debt Leverage Ratio	**-0.18**	< 3.5

Key financial figures for the last five financial quarters	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue, EUR thousand	35 016	38 173	37 800	36 768	**40 815**
Gross profit margin	22%	22%	20%	22%	**21%**
EBITDA, EUR thousand	8 581	7 706	8 646	8 129	**7 982**
Interest Coverage Ratio	16	15	15	17	**17**
Net Debt Leverage Ratio	0.08	-0.09	-0.05	-0.17	**-0.18**
Equity Ratio	53%	53%	54%	54%	**54%**
ROE	21%	21%	24%	23%	**21%**
ROA	11%	11%	13%	12%	**12%**
Quick liquidity ratio	1.4x	1.6x	2.4x	2.3x	**2.3x**
Current liquidity ratio	1.4x	1.6x	2.5x	2.4x	**2.3x**

Covenant Compliance Statement

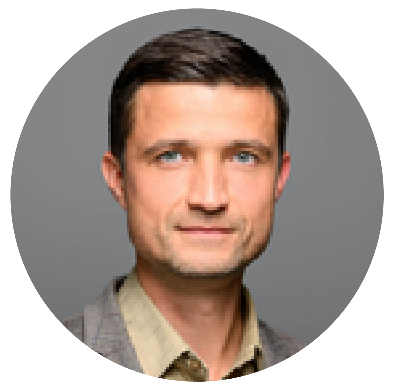
The Company hereby confirms that this compliance reporting relates to the bonds issued under ISIN LV0000107365 (the "Bonds"). All references herein shall be construed in accordance with the General Terms and Conditions governing the Bonds (the "General Terms and Conditions"), and all defined terms used in this section shall have the same meaning as ascribed to them in the General Terms and Conditions. Capitalized terms are used consistently with such definitions.

Pursuant to Clause 12.14 (Financial Covenants) of the General Terms and Conditions, the Company confirms that all applicable financial covenants have been duly complied with for the reporting period. All calculations and supporting materials have been prepared in accordance with the methodology and definitions set out in the General Terms and Conditions.

In addition, in accordance with the requirements set forth in Clause 12.15 (General Covenants), the Company hereby confirms that no breach of any undertakings described therein has occurred during the reporting period.

Furthermore, the Company confirms that, so far as it is aware, no Event of Default has occurred under the General Terms and Conditions.

Revenue growth	Gross profit margin
13 %	21 %
EBITDA	**Equity Ratio**
16.1 EUR million	54 %
Return on equity (ROE)	**Return on assets (ROA)**
21 %	12 %
Quick liquidity ratio	**Current liquidity ratio**
2.3 x	2.3 x



Gatis Buls
CleanR Grupa's
Chief Financial Officer

CleanR Grupa continues to grow by investing in efficiency, technology, and sustainability

In the first half of 2026, Group's consolidated revenue reached EUR 77.6 million, representing an increase of EUR 9.0 million, or 13.2%, compared to the same period of the previous year. Thus, the Group maintained a steady growth pace.

In the first half of 2026, the Group continued to increase its gross profit, which grew by EUR 1.5 million, or 10%, reaching EUR 16.5 million (first six months of 2025: EUR 15.0 million). At the same time, the gross profit margin decreased slightly – by 0.6 percentage points, to 21.2% (first six months of 2025: 21.8%). The decline in the margin was mainly driven by the increase in fuel costs, which was influenced by higher and more volatile fuel market prices in the first half of 2026. Despite the cost pressure, the growth in gross profit in absolute terms confirms the Group's ability to sustain profit growth in an environment of rising costs.

In the first half of 2026, the Group increased its EBITDA by 2%, or EUR 0.3 million, reaching EUR 16.1 million (first six months of 2025: EUR 15.9 million). At the same time, the EBITDA margin decreased by 2.3 percentage points, to 20.8% (first six months of 2025: 23.1%). In addition to the factors affecting the gross profit margin described above, the development of the margin was also driven by the different timing of the recognition of dividends from the associate. In 2025, the dividends (EUR 0.9 million) were recognized in the second quarter and were therefore included in the EBITDA for the first half of the year, whereas they are not included in the EBITDA for the first half of 2026 as they (EUR 1.1 million) will be recognized in the third quarter 2026. Accordingly, the difference in the timing of dividend recognition affects the direct comparability of the EBITDA margin between the two periods.

In the first half of 2026, the Group's investments reached EUR 5.4 million. The largest share of investments was allocated to renewing the vehicle fleet and specialized machinery: EUR 1.4 million (or 26% of the total investment volume) was invested in the purchase and repair of vehicles, while EUR 1.2 million (or 22%) went towards the acquisition and modernization of machinery and equipment—including the purchase of compressed natural gas-powered waste collection trucks, front-end loaders, and production equipment. EUR 0.7 million was invested in the development of waste container infrastructure.

2026 for CleanR Grupa began with joining the Nasdaq Baltic regulated market and issuing bonds in the amount of 15 million euros in February. This bond issue marks an important stage in the Group's development strategy.

In the first half of the year, CleanR Grupa continued targeted growth and development, expanding its operations in the environmental services segment, investing in technologies and efficiency, and strengthening circular economy solutions. Business growth was facilitated by the acquisition of the waste management company Ķilupe and the expansion of operations in the regions.

At the same time, the Group continued to modernize its fleet and introduce automated and digital solutions, including robotic equipment and new waste management technologies, as well as increased waste sorting and recycling volumes.

Waste management

Continuing to expand the company's operations, in March, after receiving permission from the Competition Council, the waste management company CleanR concluded a transaction to acquire SIA Ķilupe, becoming its sole owner. Ķilupe continues to operate as a subsidiary of CleanR, maintaining the local management model. The transaction expanded the company's operations in the Ogre and Aizkraukle regions and other local areas where Ķilupe provides services.

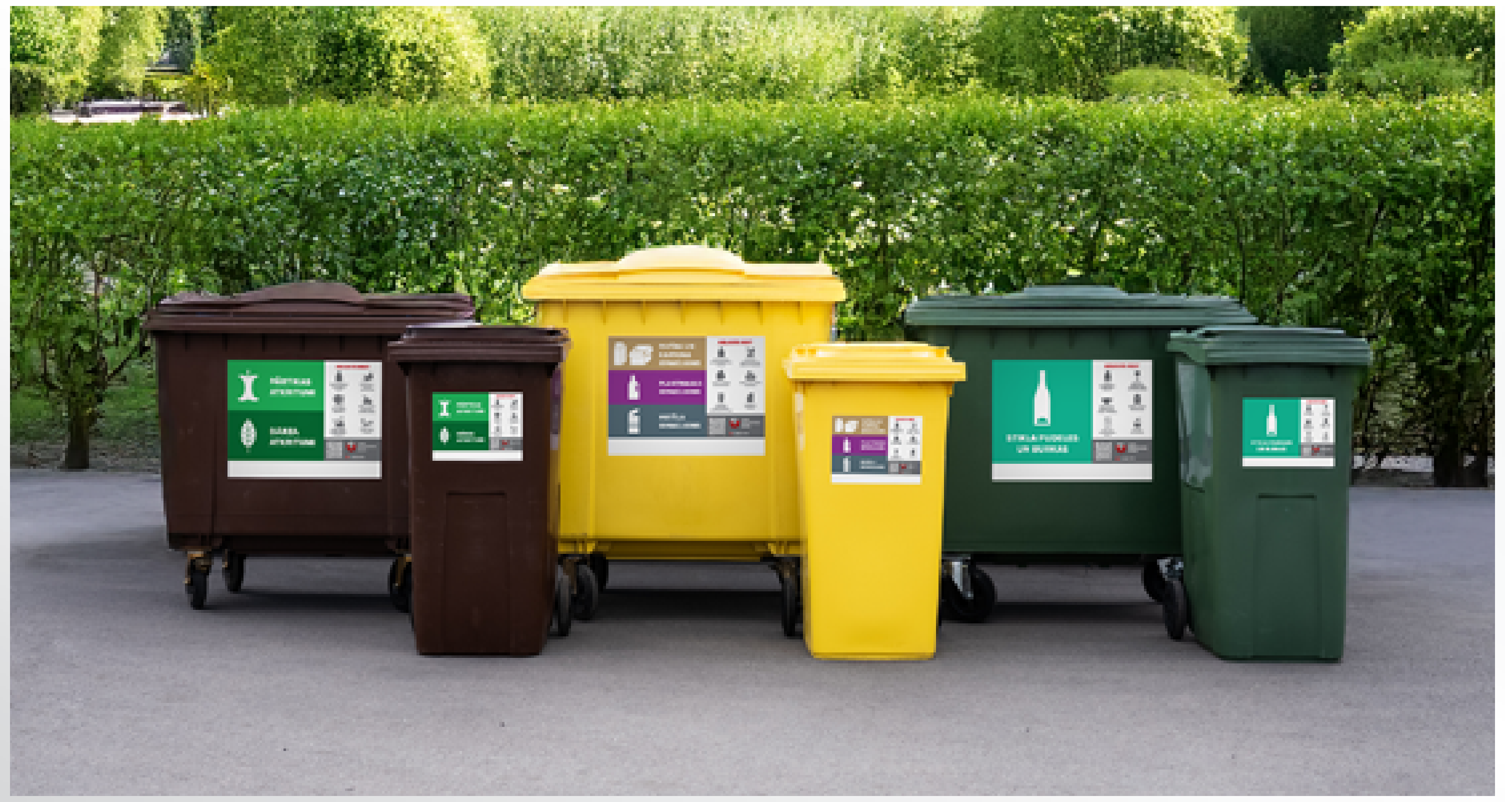
To continue supporting its customers, CleanR decided not to apply late payment interest on late payments in the first months of this year due to the particularly cold winter heating season and not to suspend the provision of waste management services. This step was taken to reduce the financial burden on households at a time when heating and other utility costs increased significantly due to low air temperatures.

Several thousand households received positive news during the reporting period: from July 17, 2026, CleanR reduced the fee for household and biodegradable waste management for customers in Riga and the Ķekava municipality. The tariff reduction is directly related to lower waste disposal costs and reduced BIO waste management at the landfill.

In May, for the second year in a row, a workshop "The role and opportunities for cooperation between waste managers and building managers" was held, where the Riga City Municipality, waste managers, and building managers met to discuss current challenges in waste management and sorting. This year's workshop was particularly important, as several changes are planned in waste management conditions in Riga.

In May, a two-fraction waste collector was added to the CleanR fleet, allowing two different types of waste to be collected in one trip while keeping them separate. From a logistics perspective, the new solution helps to plan routes more optimally and reduces the need to send two separate teams of employees and cars to the same area, thereby reducing fuel consumption and emissions.

After long-term cooperation, CleanR concluded the provision of waste management services in two territories in the first half of 2026 – in Krāslava municipality and in Ozolnieki, Cenu, and Salgales parishes of Jelgava municipality. During the cooperation, separate waste sorting was significantly developed in both territories – in Krāslava municipality, almost 200 sorting containers were installed, and almost 46 tons of waste were collected in various campaigns, while in the Ozolnieki area, more than 1,700 separate sorting containers were installed, and more than 33 tons of used electrical appliances, tires, and bulky waste were collected. Concluding the cooperation, CleanR would like to thank the municipalities, residents, and cooperation partners for their long-term cooperation, trust, and joint achievements, as well as for their contribution to developing more sustainable and responsible waste management.



The Group's regional household waste management company, Vides pakalpojumu grupa, which mainly operates in the Liepāja and Dienvidkurzeme regions, started operations in two new territories during the reporting period – Nīca parish and part of the Saldus region. During the reporting period, the company opened a new sorted waste collection area in Saldus, where the company's new customer service center will also be located.

Along with amendments to the Cabinet of Ministers' regulations, which provide for unified labeling of new waste sorting containers throughout Latvia, CleanR and Vides pakalpojumu grupa 2026 began actively equipping containers with new stickers. The placement of new labels on containers is planned as a gradual process, ending in 2027.

To help residents and businesses make informed decisions, construction and industrial waste management company CleanR Verso has developed a construction waste sorting guide that explains, step by step, the options for transferring repair and construction waste.

On May 1, 2026, a fire broke out at the construction waste sorting and recycling center Nomales, managed by CleanR Verso, when unsorted construction waste that was being recycled caught fire. The fire was localized and completely extinguished; afterward, the company cleaned up the area, inspected the equipment, and assessed the incident's consequences. Already on May 8, the sorting and recycling center partially resumed operations, and on May 18, Nomales fully resumed accepting construction waste and industrial waste. After the accident, the company has further strengthened fire safety processes, including enhanced territory monitoring, video surveillance, material moistening, and more efficient construction waste processing, to reduce the risk of similar incidents in the future.

In the first half of the year, hazardous waste management and environmental solutions company Lautus disposed of 950 tons of healthcare waste, which is 30% more than in the corresponding period last year. The increase in volume confirms the increasing attention of companies and institutions to safe and environmentally responsible health-care waste management – hospitals, polyclinics, pharmacies, care centers, laboratories, beauty and tattoo parlors, as well as veterinary clinics choose Lautus services.

Waste recycling company CleanR Industry significantly increased the sorting of unsorted waste at the company's Ķilupe center during the reporting period, doubling the amount of processed waste. At the same time, the company continued to improve its material circulation capabilities – part of the sorted materials was directed for regeneration outside

Latvia, thus increasing the share of waste that is returned to circulation or used for energy generation, rather than being deposited in a landfill. This approach aligns with CleanR Industry's focus on waste sorting, regeneration, and more efficient use of resources.

CleanR Industry's plastic recycling plant, Gurnicas, expanded the range of products produced during the reporting period, also offering customers LDPE granules intended for producing polyethylene films. The new product expands the plant's capabilities to recycle used LDPE packaging and use the resulting secondary raw material to produce new products, strengthening the company's position in the circular economy of plastics.

As of April 1, the producer responsibility system company Zaļā josta and the global e-commerce platform Temu agreed to cooperate on the registration and reporting requirements in force in Latvia for packaging and electrical and electronic equipment waste. During the reporting period, work is underway to expand cooperation, with Zaļā josta also managing textile products purchased on the platform from July 1.

Several popular campaigns have already been implemented at the beginning of the year: in February, Zaļā josta invited Ventspils residents to participate in the electrical equipment collection campaign "Elektrospoki Ventspilī", while in April, 425 tons of passenger car tires were collected at the construction waste sorting and recycling center Nomales in a campaign implemented by CleanR Verso and Zaļā josta.

At the end of March, the waste management company Ķilupe invited residents, businesses, and local government institutions to conveniently dispose of non-standard waste fractions, such as used electrical appliances and textiles, during the free waste collection campaign "EKO Dienas 2026".

During this year's spring season of the CleanR and Zaļā josta campaign "Tīrmāja", Latvian residents handed over 975 tons of various waste, which is almost twice as much as last year, and they were directed for recycling, reuse, or environmentally safe management. Similarly, in April and May, "Spodrības mēnesis" took place in Jūrmala, during which residents could hand over bulky and electrical waste for free, collecting 486 tons.

The youth educational campaign "Tīrai Latvijai", implemented by the Zaļā josta, also continued actively; this year, children collected 44.8 tons of batteries and 7.5 tons of small electrical appliances. More than 136 thousand children and young people from more than 400 educational institutions throughout Latvia participated in the campaign. In May, the campaign's closing event took place in collaboration with "Čē Čē Čempionāts" in Ogre municipality, gathering more than 12 thousand students. This campaign season achieved one of the largest school involvements in recent years.

Environmental services

After winning several public procurements in previous years, the urban environment maintenance company Vizii Urban continues to steadily and confidently carry out its work in its territories as a responsible and skilled manager.

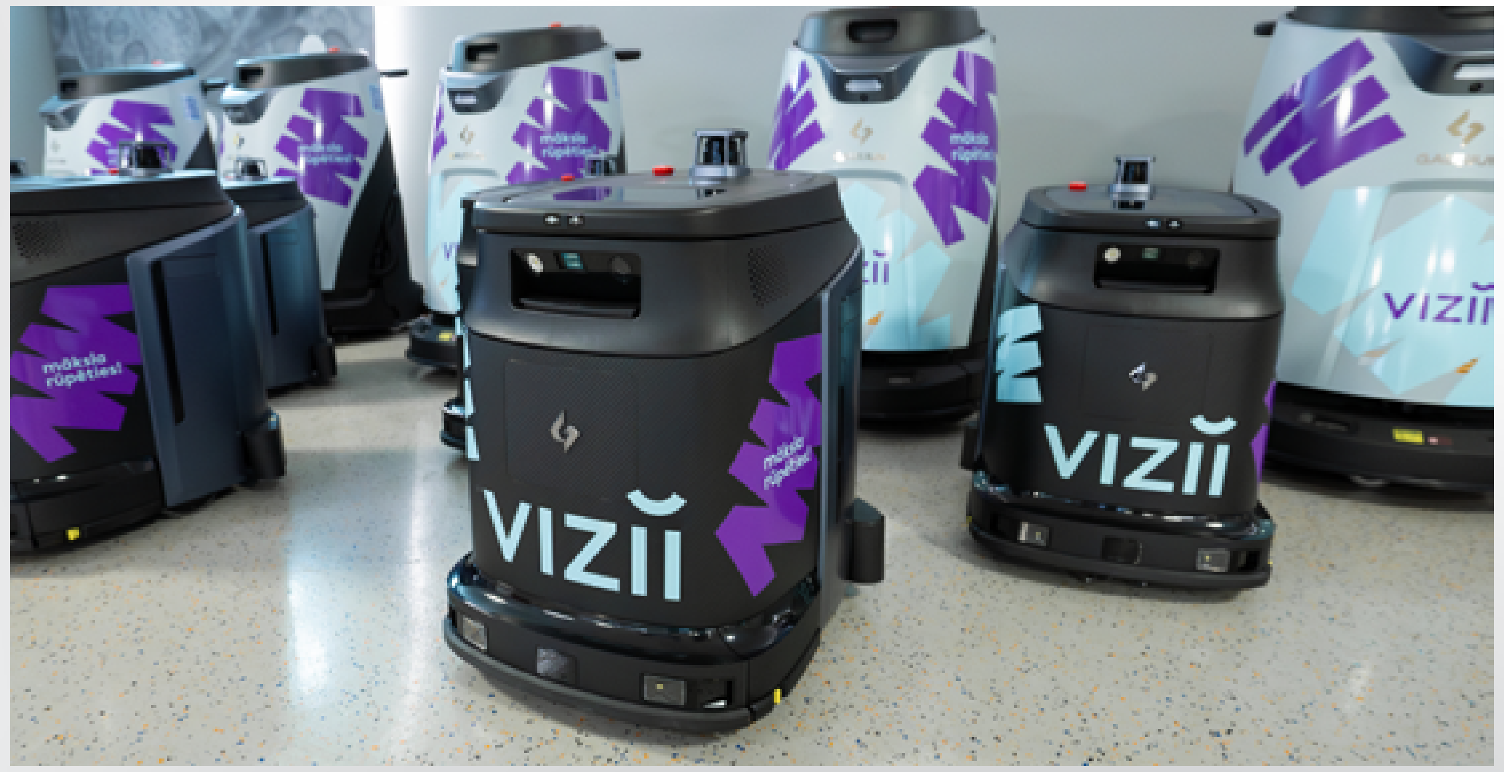
During the reporting period, the regional environment maintenance company KOM-Auto has repeatedly acquired the right to provide urban environment maintenance works in the city of Cēsis for the next five years. KOM-Auto in Cēsis will take care of the technical and seasonal maintenance of the city's streets, roads, and squares, including the renewal of pavements and verges, cleaning of ditches and culverts, cleaning of territories, and maintenance of traffic infrastructure. During the winter season, the company will provide snow removal and sprinkle streets and squares with anti-slip materials, while in Vaive and Drabeši parishes, it will also perform maintenance and inspection of gravel roads.

The regional environment maintenance company Tranzīts L, operating in Liepāja, continues to provide a wide range of services in the city under its cooperation agreement with the municipality, including cleaning and maintenance of territories, as well as environmental improvement services. To improve operational efficiency, the company has purchased a new city street-cleaning vehicle with a vacuum unit, which is already being used for street maintenance and cleaning.

At the end of the winter season, during which Vizii Urban tested a new automated route-planning system, the company adapted the application to a wider area. This system automatically creates optimal cleaning routes for streets, sidewalks, and public areas, taking specific work tasks into account.

Vizii Urban companies are implementing a pilot project at several facilities using industrial-level lawn-mowing robots for urban maintenance. The new solution allows for more efficient lawn care while reducing emissions and noise levels. Vizii Urban companies also continued developing a more environmentally friendly fleet of vehicles, increasing the number of electric scooters for urban maintenance.

Vizii Urban continues to take care of cleanliness and order also on the sea and lake shores for almost 50 kilometers – the entire seaside area in Jūrmala, on the Vecāķi, Vakarbuļļi, and Daugavgrīva beaches in Rīga, as well as on the shores of several lakes in Rīga, which were especially visited during the warm period.



The indoor cleaning industry is also currently experiencing a significant transformation – from a service based on schedules and assumptions, it is changing to a process based on data, real-time management, and measurable results. The approach of the premises cleaning company Vizii is based on exactly such an integrated model – robots, digital solutions, and a professional team work as a single system, which allows them to reduce the load on customers, make data-based decisions, and achieve higher cleaning quality. Vizii currently employs a large fleet of approximately 170 robots, which are monitored centrally and in real time.

During the reporting period, Vizii continued to develop the commercial cleaning services segment, including launching a large-scale general cleaning of 13 University of Latvia facilities throughout Latvia. In total, more than 70,000 m^2 of windows and facades are being washed, along with general cleaning and floor waxing; the work began in June and will continue until September.

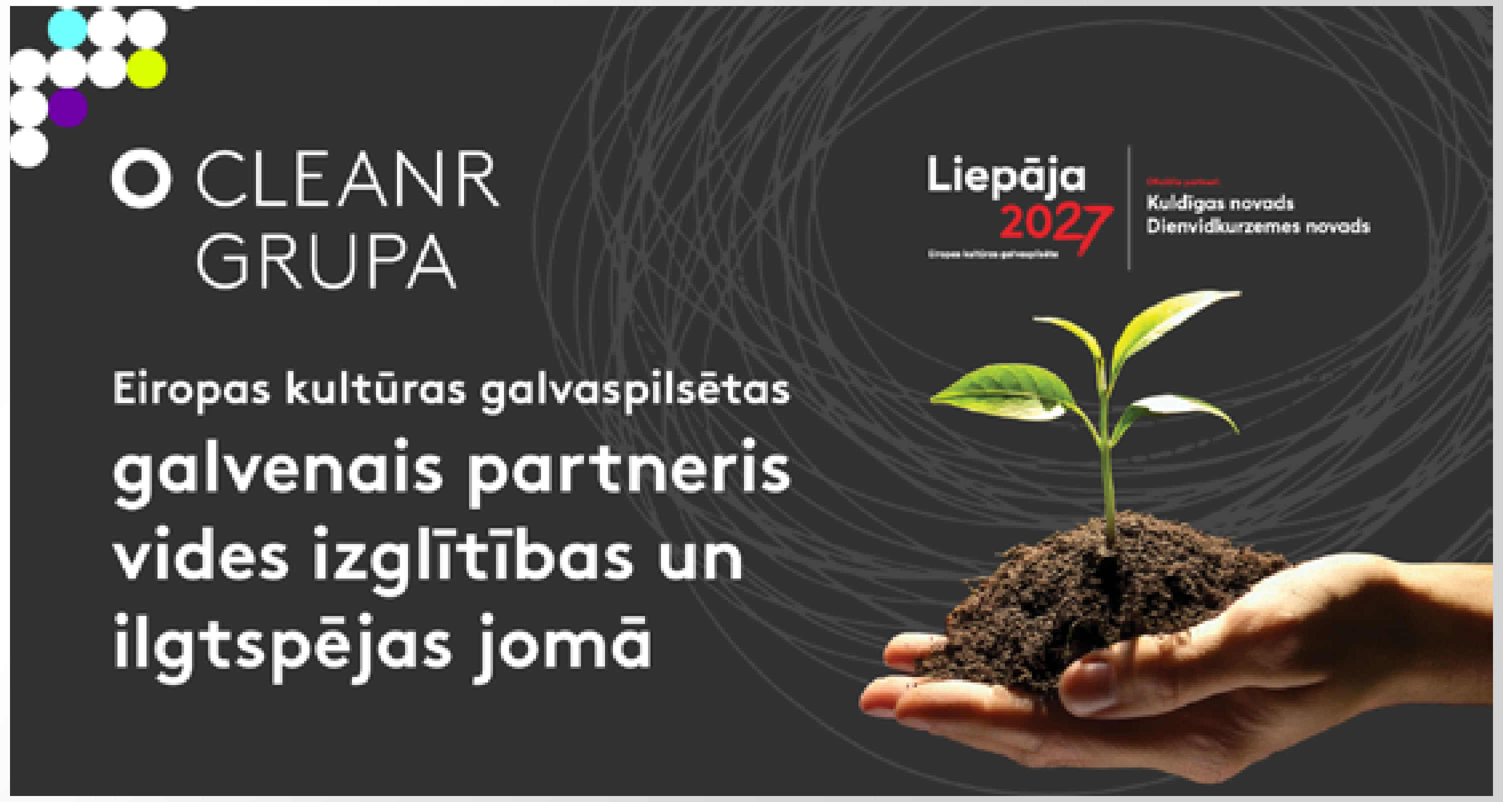
Corporate governance

In the first half of 2026, CleanR Grupa published its fourth consolidated non-financial report for 2025. The report confirms that sustainability has become an integral part of the Group's strategic development and corporate governance, while simultaneously concluding the first cycle of the sustainability strategy and starting a new development period for 2026–2028.

The Group has achieved significant results in reducing environmental impact and promoting the circular economy. According to the report, in 2025, the Group's companies managed more than 730 thousand tons of various types of waste, and only 4% of this amount was sent to landfill.

In turn, because of waste sorting, recycling, and reuse, 260,005 tons of CO_2 equivalent emissions were prevented – 207% more than the Group generated. At the same time, GHG emissions intensity relative to the Group's turnover decreased by 10% during the year, proving that business growth can be combined with a gradual reduction in environmental impact.

Continuing cooperation with one of the leading youth education organizations in Latvia – Junior Achievement Latvia –, CleanR Group decided to pay special attention to recognizing greenwashing this year within the framework of the "Līderu programma".



In February, CleanR Group publicly announced that it had joined the "Liepāja 2027" program, becoming the main partner of the European Capital of Culture in environmental education and sustainability. By the end of 2027, the partners will jointly implement several significant environmental education initiatives.

The Management Board of AS CleanR Grupa

Juris Gulbis
Chairman of the Board

Inta Liepa
Board Member

Guntars Levics
Board Member

Agita Baltbārde
Board Member

Income Statement for the six months ended 30 June 2026

EUR thousand	6 months 2026	6 months 2025
Revenue	77 583	68 551
Cost of sales	(61 127)	(53 598)
Gross profit	**16 456**	**14 953**
Selling expenses	(1 269)	(1 038)
Administrative expenses	(4 596)	(4 251)
Other operating income	898	318
Other operating expenses	(735)	(334)
Profit / losses from investments in associates	137	1 167
EBIT	**10 891**	**10 814**
Interest income and similar income	151	152
Interest expenses and similar expenses	(956)	(1 021)
Corporate income tax	(1 186)	(693)
Net profit for the period	**8 900**	**9 253**
Share of profit attributable to non-controlling interest	903	995
EBITDA	**16 111**	**15 857**

Statement of Financial Position for the six months ended 30 June 2026

ASSETS, *EUR thousand*	30.06.2026.	30.06.2025.
Non-current assets		
Intangible assets	19 100	12 370
Property, plant and equipment and right-of-use assets	44 524	43 396
Non-current investments and financial assets	5 657	8 240
Total non-current assets	**69 280**	**64 005**
Current assets		
Inventory	2 023	1 575
Receivables and other current assets	31 279	23 290
Cash and cash equivalents	39 574	27 336
Total current assets	**72 876**	**52 200**
Total assets	**142 157**	**116 206**

EGUITY AND LIABILITIES, *EUR thousand*	30.06.2026.	30.06.2025.
Equity		
Share capital	13 937	13 818
Reserves	63	182
Retained earnings	56 019	43 124
Non-controlling interest	6 287	4 988
Total equity	**76 306**	**62 112**
Non-current liabilities		
Loans and borrowings	28 124	11 706
Provisions	1 198	-
Other non-current liabilities	5 217	5 450
Total non-current liabilities	**34 539**	**17 156**
Current liabilities		
Loans and borrowings	5 450	17 893
Trade payables	8 299	7 002
Taxes and state mandatory social insurance payments	2 881	2 575
Unpaid dividends	-	206
Other current liabilities	14 682	9 261
Total current liabilities	**31 311**	**36 937**
Total equity and liabilities	**142 157**	**116 206**

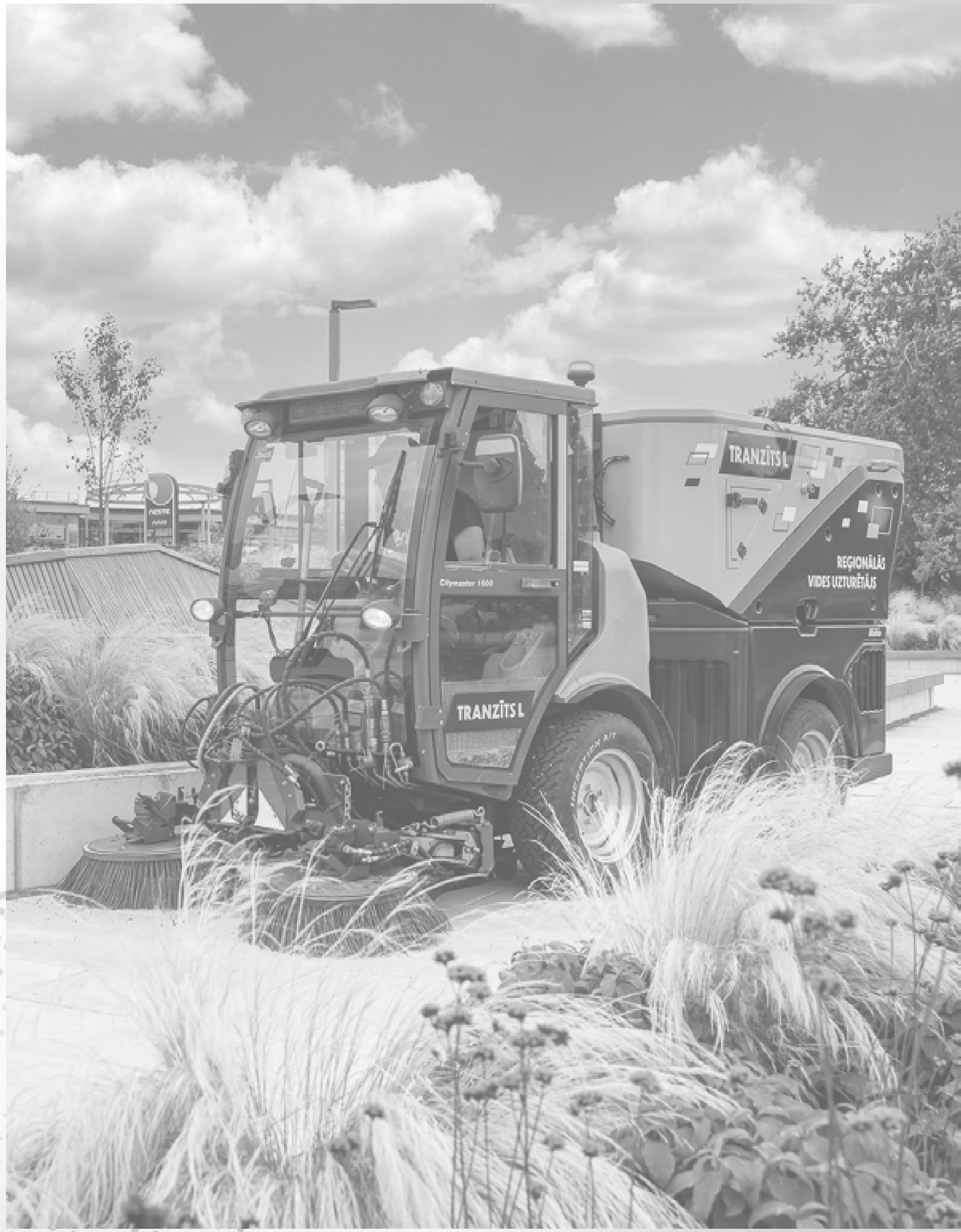
Statement of changes in equity for the six months ended 30 June 2026

EUR thousand	Share capital	Reserves	Retained earnings/ (accumulated loss)	Current year's profit/ (loss)	Non-controlling Interests	TOTAL
As at 31 December 2023	**346**	**-**	**32 411**	**8 647**	**5 101**	**46 505**
Transfer of prior year's profit	-	-	8 647	(8 647)	-	-
Dividends	-	-	(17 833)	-	(2 607)	(20 440)
Increase of share capital	13 234	-	(280)	-	-	12 954
Acquisition of subsidiary	-	-	355	-	830	1 185
Reserves	-	11	(11)	-	-	-
Profit for the year	-	-	-	11 986	1 485	13 471
As at 31 December 2024	**13 580**	**11**	**23 290**	**11 986**	**4 808**	**53 675**
Transfer of prior year's profit	-	-	11 986	(11 986)	-	-
Dividends	-	-	(1 000)	-	(852)	(1 852)
Increase of share capital	290	(290)	-	-	-	-
Acquisition of subsidiary	-	-	-	-	(39)	(39)
Reserves	-	409	(409)	-	-	-
Profit for the year	-	-	-	16 656	2 133	18 789
As at 31 December 2025	**13 870**	**130**	**33 867**	**16 656**	**6 049**	**70 572**
Transfer of prior year's profit	-	-	16 656	(16 656)	-	-
Dividends	-	-	(2 500)	-	(666)	(3 166)
Increase of share capital	67	(67)	-	-	-	-
Profit for the year	-	-	-	7 997	903	8 900
As at 30 June 2026	**13 937**	**63**	**48 023**	**7 997**	**6 287**	**76 306**

Transactions with related parties for the six months ended 30 June 2026

EUR thousand

30.06.2026.	Intra-group entities[1]	Companies controlled by beneficial owner[2]	Other related parties[3]
Receivables from related parties:			
Loans issued	2 904	-	-
Trade and other receivables	7 868	1	97
Borrowings and payables:			
Loans received	2 904	-	-
Trade and other payables	7 868	-	304
30.06.2026.	**Intra-group entities[1]**	**Companies controlled by beneficial owner[2]**	**Other related parties[3]**
Income and expenses:			
Sales to related parties	15 663	0	663
Purchases from related parties	(15 663)	-	(565)
Interest income	145	-	-
Interest expense	(145)	-	-



[1] Intra-group entities: Subsidaries of AS CleanR Grupa.

[2] Companies controlled by the beneficial owner: cooperation partners.

[3] Other related parties are entities which are under control or joint control of the shareholders of the Group, but not part of the Group.

CLEANR GRUPA

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