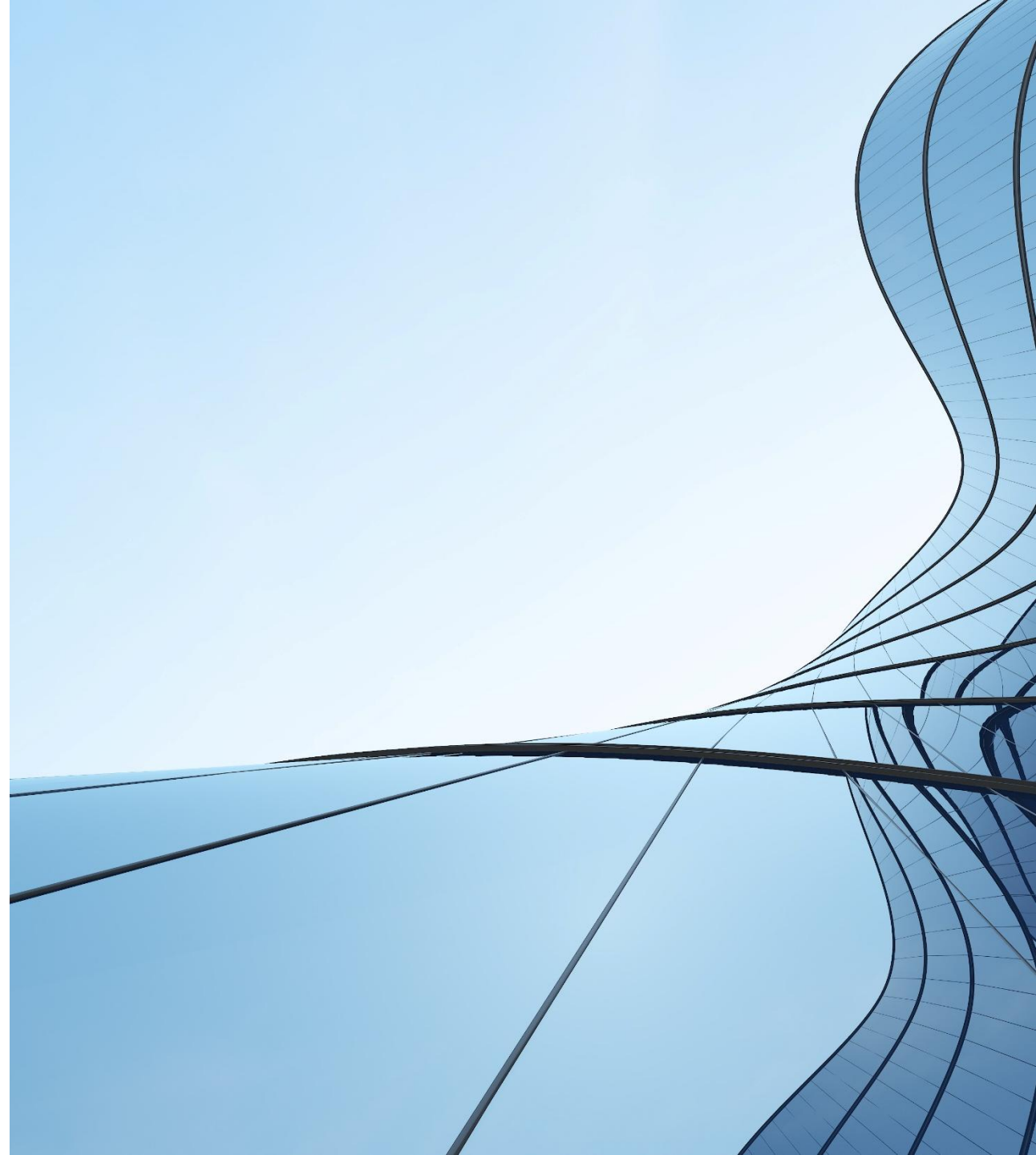




RESULTS FOR 2025

07/04/2026



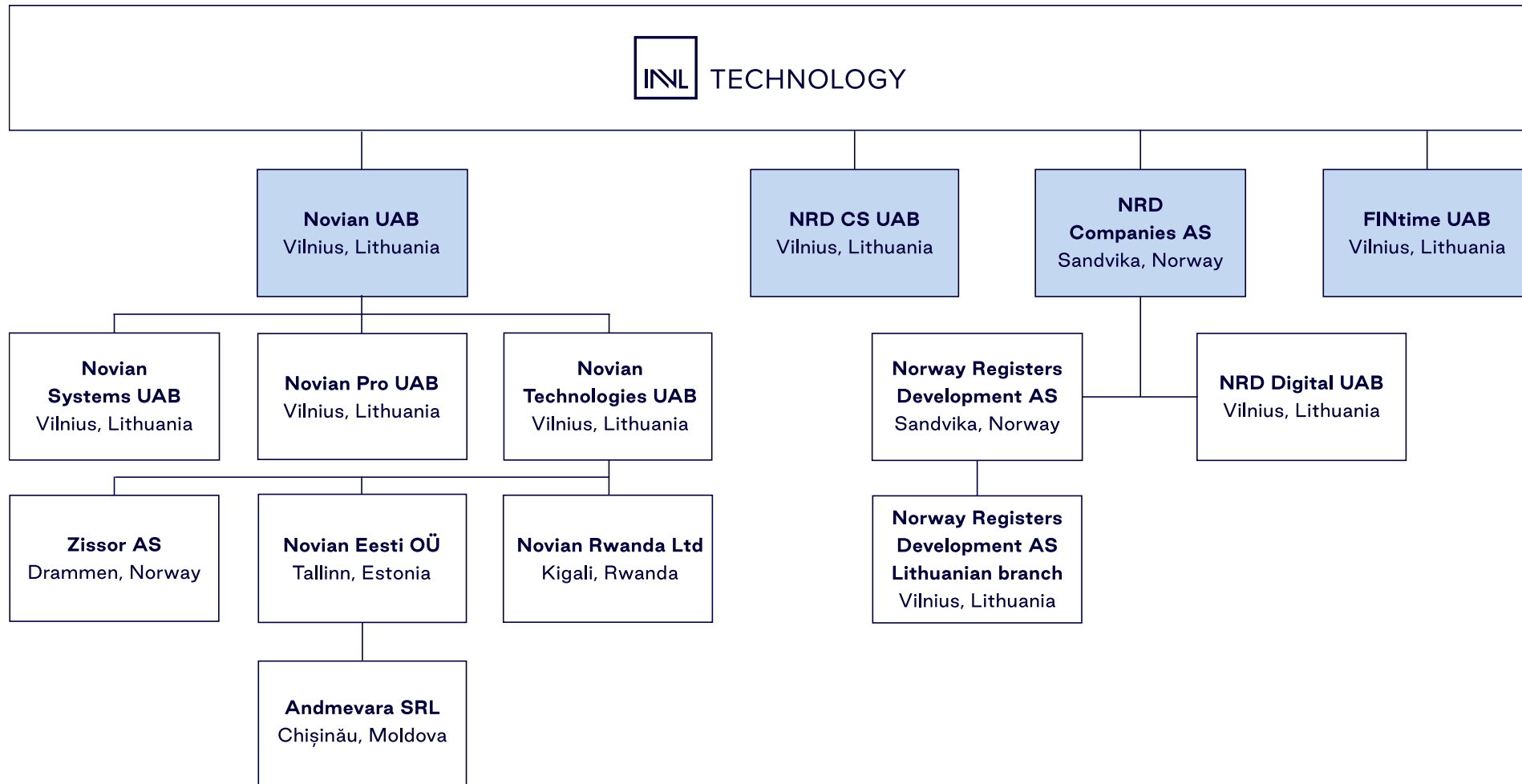
„INVL Technology“ overview

INVL Technology operates as a closed-end fund (CEF) which invests in and develops European IT businesses. The company is headquartered in Vilnius and is listed on the Nasdaq Vilnius stock exchange.

INVL Technology owns 3 company groups: Novian (a Baltic IT company), NRD Companies (a GovTech company), and NRD Cyber Security (a cybersecurity company).

On 14 July 2016, the Bank of Lithuania granted INVL Technology a permit to operate as a CEF for 10 years with a possible extension for 2 more years. On 5 February 2026, the Extraordinary General Meeting of Shareholders approved the extension of the Company's term of activity by 2 years (until 14 July 2028). On 3 March 2026, "INVL Technology" received a notification from the Bank of Lithuania informing that the Company was permitted to amend its Articles of Association. The company is managed by INVL Asset Management.

Structure of the portfolio companies of INVL Technology (31 December 2025)



* NRD Bangladesh Ltd. is in the process of liquidation.

Members of INVL Technology Investment Committee



Kazimieras Tonkūnas

Co-founder & managing partner of INVL Technology

Chairman of the Investment Committee



Vytautas Plunksnis

Member of the Board and Head of the Private Equity Unit of INVL Asset Management

Member of the Investment Committee of INVL Technology



Vida Tonkūnė

Partner of INVL Technology, Member of the Investment Committee of INVL Technology



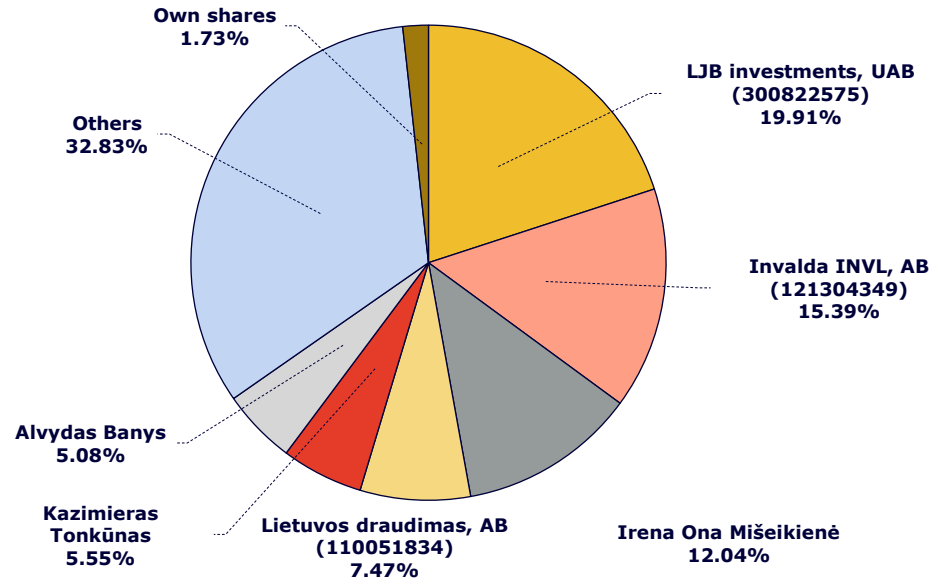
Nerijus Drobavičius

Member of the Investment Committee of INVL Technology

INVL Technology shareholder structure

31 December 2025, a total of 3,744 shareholders owned shares of INVL Technology.

Shareholders who held title to more than 5% of INVL Technology’s authorized capital and/or votes as of 31 December 2025

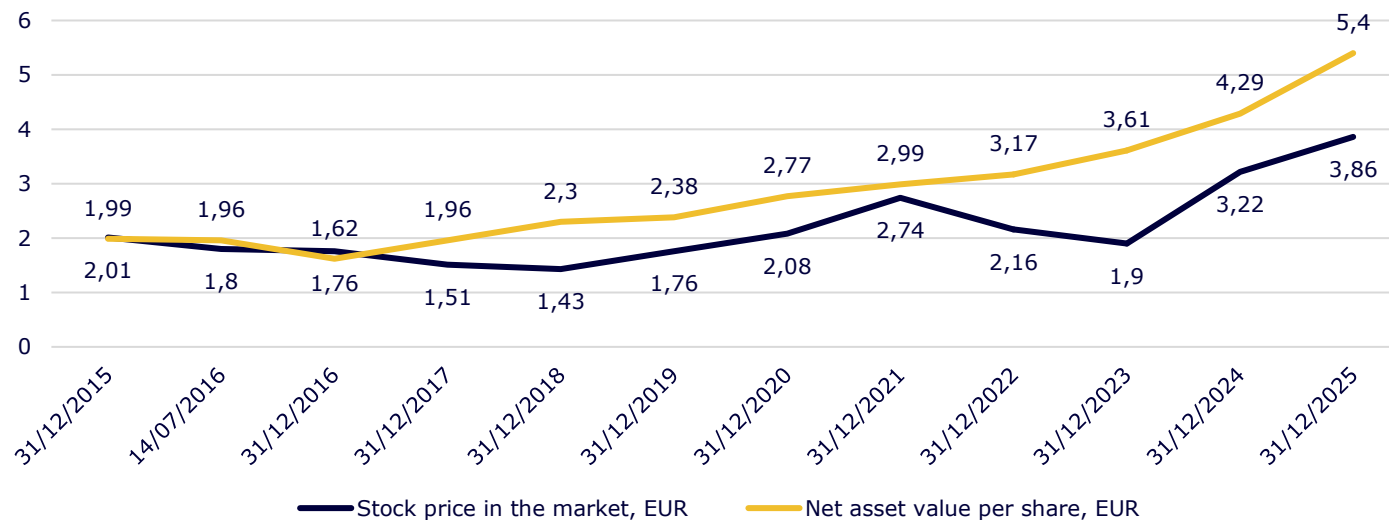


Name of the shareholder or company	Number of shares held by the right of ownership, units	Share of the authorized capital held, %
LJB investments, UAB Code 300822575, A. Juozapavičiaus Str. 9A, Vilnius	2,424,152	19.91
Invalida INVL, AB Code 121304349 Gynėjų Str. 14, Vilnius	1,873,678	15.39
Irena Ona Mišeikienė	1,466,421	12.04
Lietuvos draudimas, UAB Code 110051834, Basanavičiaus Str. 12, Vilnius	909,090	7.47
Kazimieras Tonkūnas	675,452	5.55
Alvydas Banys	618,745	5.08

INVL Technology timeline

Period of investment 2016-2021	Period of value creation 2021-2024		Period of exit 2024-2028	
2015	2016	2019-2021	2024	2026*-2028
<ul style="list-style-type: none"> • INVL Technology and BAIP Group merge and continue operations as INVL Technology. • INVL Technology raises 10 million euros in a public offering of new shares. • Norway Registers Development (now NRD Companies) acquires a majority stake in Etronika. 	<ul style="list-style-type: none"> • INVL Technology obtains permit and starts operating as a closed-end fund (CEF). • INVL Technology acquires Algoritmy Sistemas (now Novian Systems). • INVL Technology acquires Andmevara. 	<ul style="list-style-type: none"> • INVL Technology completes the formation of Novian. • Novian acquires Zissor. • INVL Technology completes the formation of NRD Companies. • A Novian group company acquires Elsis PRO (now Novian Pro). 	<ul style="list-style-type: none"> • Start of exit 	<ul style="list-style-type: none"> • *The term has been extended for a period of two years. • Exit.

Net asset value and stock information of INVL Technology



Title	08-07-2015*	31-12-2015**	14-07-2016***	31-12-2016***	31-12-2017	31-12-2018	31-12-2019	31-12-2020	31-12-2021	31-12-2022	31-12-2023	31-12-2024	31-12-2025
Net asset value of the company (thous. EUR)	20,089	24,243	23,906	19,728	23,812	28,025	28,958	33,725	36,125	38,270	43,529	51,432	64,624
Net asset value per share, EUR	1.65	1.99	1.96	1.62	1.96	2.30	2.38	2.77	2.99	3.17	3.61	4.29	5.40

* During the secondary public offering (SPO), finalised on 8 July 2015, the Company has issued 6,060,607 new Shares with the final offer price of EUR 1.65 each, the Company has raised over EUR 10 million. Net asset value as of 2015-07-08 equals offer price times shares outstanding as at 2015-07-08.

** The total equity of the Company of 31 December 2015 was EUR 24,243 thousand.

*** Start of CEF activities. The total equity of the Company of 14 July 2016 was EUR 23,906 thousand. Net asset value is equals to the total equity of the Company.

History of shares trading



Share price, Eur	2023	2024	2025
Open price, EUR	2.16	1.90	3.22
High price, EUR	2.24	3.78	4
Low price, EUR	1.78	1.80	3.12
Average price, EUR	2.00	2.58	3.52
Last price, EUR	1.90	3.22	3.86
Turnover, units	237,514	224,749	133,920
Turnover, EUR	473,884.27	579,028.10	471,767.38
Total number of trades	1,335	1,510	1,114

Key financial figures of INVL Technology

NAV, EUR	31-12-2023	31-12-2024	31-12-2025
NAV	43,528,832	51,432,175	64,624,072
NAV per share	3,6052	4.2896	5.4013
Key figures, thous. EUR	12 months of 2023	12 months of 2024	12 months of 2025
Change in the fair value of financial assets	9,949	9,172	16,186
Dividends, interest and other incomes	792	1,769	1,491
Operating expenses	(5,569) ¹	(2,841) ²	(4,331) ³
Finance cost	(7)	(11)	-
Net profit (loss)	5,165¹	8,089²	13,346³
Thous. EUR	31-12-2023	31-12-2024	31-12-2025
Financial assets value	44,890	54,062	70,248
Cash and Cash equivalents	749	1,391	1,712
Loans	3,249	3,095	3,095
TOTAL ASSETS	48,888	58,548	75,055
Other liabilities	5,059	7,116	10,431
Borrowings	300	-	-
Equity	43,529	51,432	64,624
TOTAL EQUITY AND LIABILITIES	48,888	58,548	75,055

¹ The increase in the success fee provision had an impact of 4,906 thousand EUR on the 2023 results.

² The increase in the success fee provision had an impact of 1,976 thousand EUR on the 2024 results.

³ Including the provision for success and accrued management fees amounting to EUR 3,297 thousand as at 2025.

Financial assets of managed companies

Financial asset, thous. Eur

Company	31-12-2024	31-12-2025
NRD Cyber Security	17,782	23,748
NRD Companies (includes Norway Registers Development AS, NRD Digital)	14,141	16,935
Novian (includes Novian Technologies, Novian Systems, Novian Eesti OU, Andmevara SRL, Zissor AS, Novian Pro, Novian Rwanda Ltd)	21,991	29,427
FINtime	148	138
Total	54,062	70,248

Change in fair value of financial, thous. Eur

Opening balance (01-01-2025)	54,062
Revaluation, excluding dividends	17,386
Dividends awarded*	(1,200)
Closing balance (31-12-2025)	70,248

* NRD CS declared and paid a dividends of EUR 1,200 thousand in 2025.

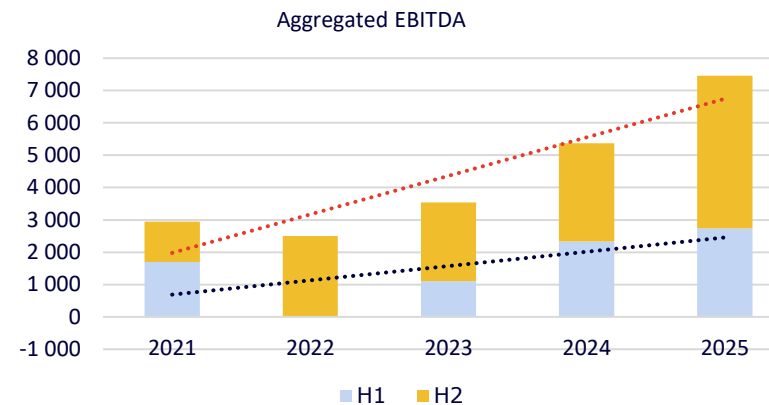
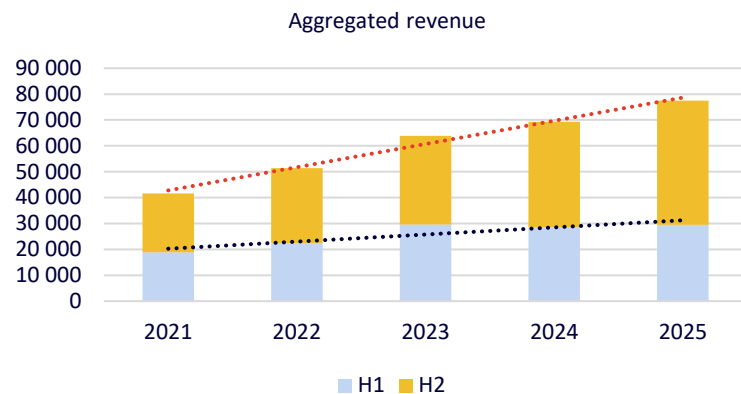
Dynamics of financial assets, thous. EUR

Company	31-12-2016*	Dividends(-)/ Investments (+)	31-12-2025	Internal rate of return**
NRD Cyber Security	1,908	(4,500)	23,748	38,5%
NRD Companies	2,870	-	16,935	21,8%
Novian	11,665	(2,020)	29,427	12,3%
<i>Of which</i>				
<i>Technology and digitization area</i>	6,691	(3,909)	15,894	13,9%
<i>Software services area</i>	3,955	(1,424)	13,157	16,9%
FINtime	253	(39)	138	-4,6%
Total	16,696	(6,559)	70,248	19,5%

* The companies managed by INVL Technology are grouped according to the 31-12-2025 structure, including the companies that were in the portfolio at that time.

** Initial investment value – evaluation result of 31-12-2016 (INVL Technology as a closed-end investment company started operating on 14-07-2016); dividends paid during the period and additional investments made are evaluated.

Aggregated financial indicators of INVL Technology portfolio companies, thous. EUR



Thousand EUR	2021	2022	2023	2024	2025
Revenue*	41,578	51,362	63,855	69,368	77,424
Gross profit*	11,778	14,105	17,123	19,524	22,435
EBITDA**	2,946	2,490	3,538	5,373	7,461
EBIT**	1,510	1,031	2,062	3,795	5,978
NET profit (loss)**	983	298	822	2,142	4,082

* In 2025, the accounting policy for research and experimental development (R&D) activities in the Novian and NRD Cyber Security groups was changed. Comparative revenue and gross profit figures are presented as adjusted.

** Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

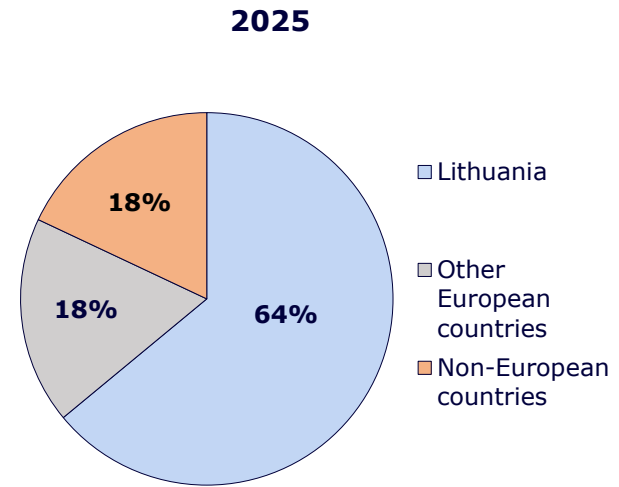
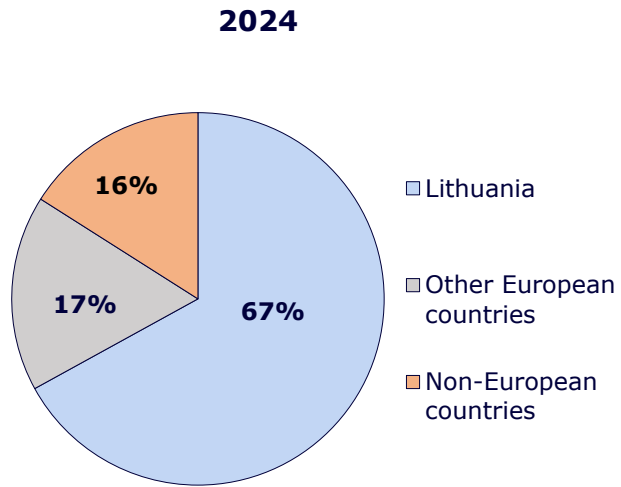
INVL Technology companies' activities geography

In 2025 INVL Technology companies carried out projects in 74 countries around the world

Countries (marked in blue), where INVL Technology managed companies implemented projects in 2025.



Revenue by country of INVL Technology



Financial results of managed companies for 2025





NRD Companies Group



Key profit (loss) items, thous. Eur



NRD Companies*	2024	2025
Revenue	9,954	11,929
Gross profit	4,589	5,345
EBITDA	1,164	1,926
EBIT	851	1,599
Net profit (Loss)	458	906

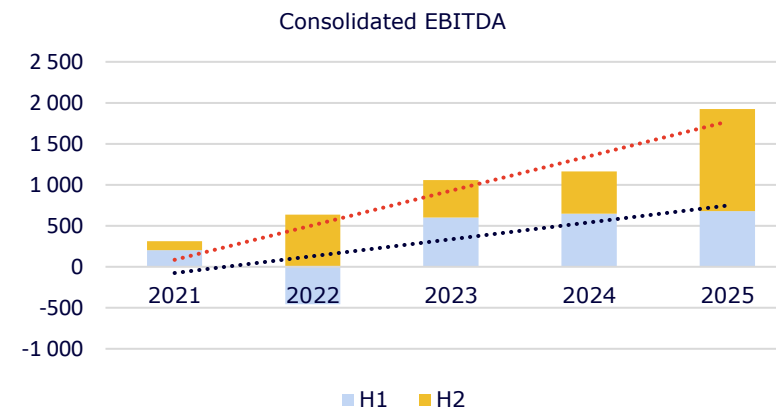
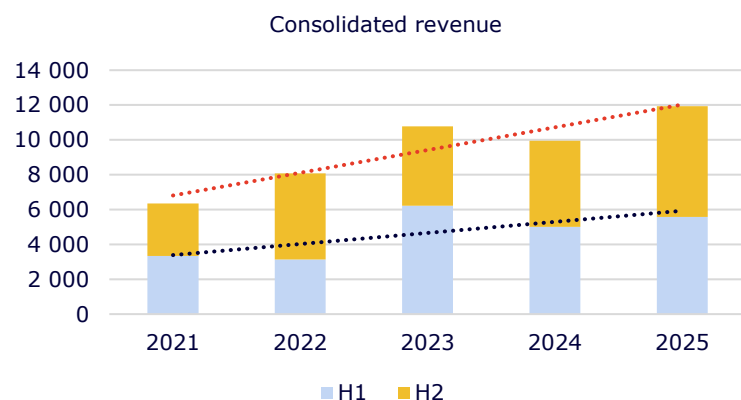
* The unaudited consolidated results of NRD Companies group are presented. The audits of standalone financial statements for 2025 of group companies are in progress. Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

Key balance sheet items, thous. Eur

NRD Companies*	31-12-2024	31-12-2025
Tangible assets	524	428
Intangible assets	193	103
Other non-current assets	363	21
Current assets	6,038	6,348
Of which cash	1,181	1,137
Total assets	7,118	6,900
Equity	2,427	3,079
Non-current liabilities	388	165
Of which financial debt	301	78
Current liabilities	4,303	3,656
Of which financial debt	214	234
Total liabilities and equity	7,118	6,900

* The unaudited consolidated results of NRD Companies group are presented. The audits of standalone financial statements for 2025 of group companies are in progress.

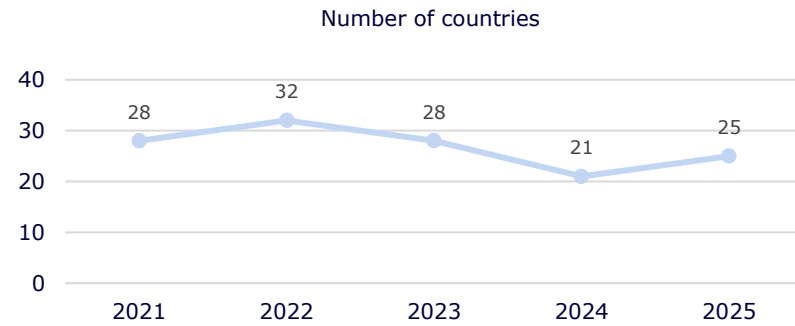
NRD Companies key financial results, thous. Eur



Thous. EUR	2021	2022	2023	2024	2025
Revenue	6,347	8,079	10,776	9,954	11,929
EBITDA*	312	179	1,058	1,164	1,926

* EBITDA is adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

NRD Companies revenue by country and sector




NOVIAN

NOVIAN Group

Offices operate in 6 countries



Key profit (loss) items, thous. EUR



Novian*	2024	2025
Revenue**	40,043	40,250
Gross profit**	8,979	9,214
EBITDA	2,838	3,502
EBIT	1,729	2,507
Net profit (Loss)	563	1,605

* The unaudited consolidated results of Novian group are presented. The audits of standalone financial statements for 2025 of the key group companies are in progress. Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

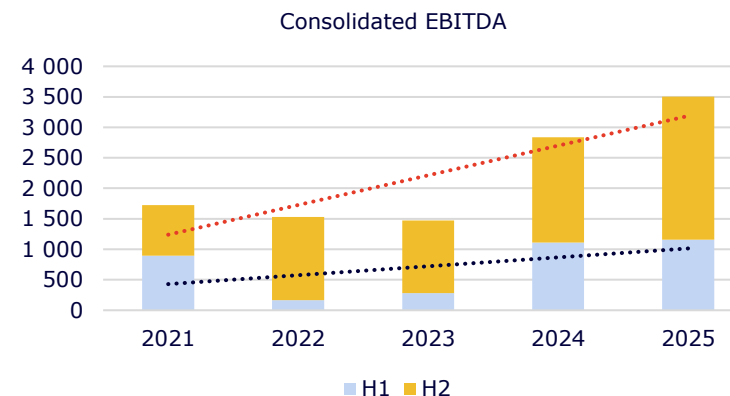
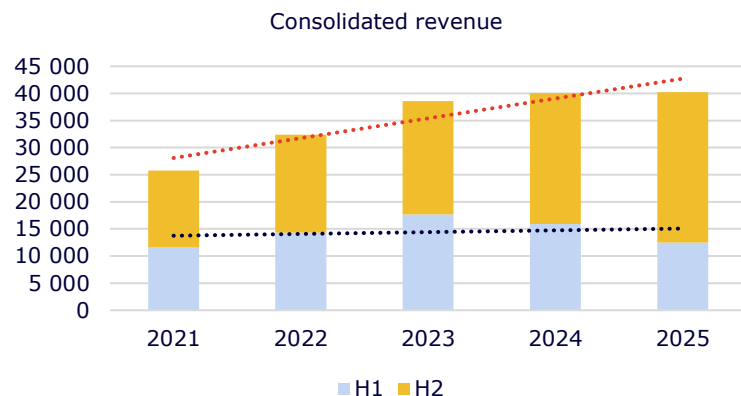
** In 2025, the accounting policy for research and experimental development (R&D) activities in the Novian group was changed. Comparative revenue and gross profit figures are presented as adjusted.

Key balance sheet items, thous. EUR

Novian*	31-12-2024	31-12-2025
Tangible assets	1,753	1,020
Intangible assets	5,279	5,223
Other non-current assets	840	516
Current assets	15,342	12,860
Of which cash	3,063	2,228
Total assets	23,214	19,619
Equity	6,630	6,135
Non-current liabilities	2,748	1,941
Of which financial debt	840	209
Current liabilities	13,836	11,543
Of which financial debt	5,993	3,748
Total liabilities and equity	23,214	19,619

* The unaudited consolidated results of Novian group are presented. The audits of standalone financial statements for 2025 of the key group companies are in progress.

Novian group main financial figures, thous. EUR

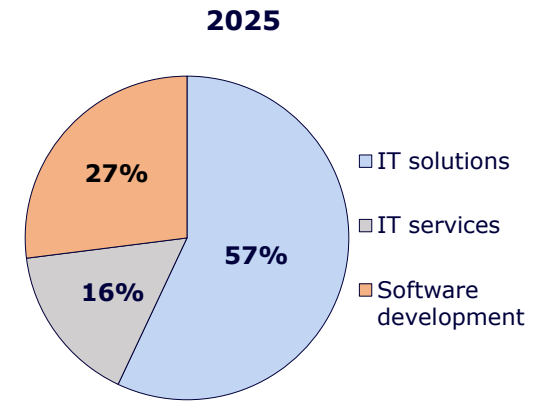
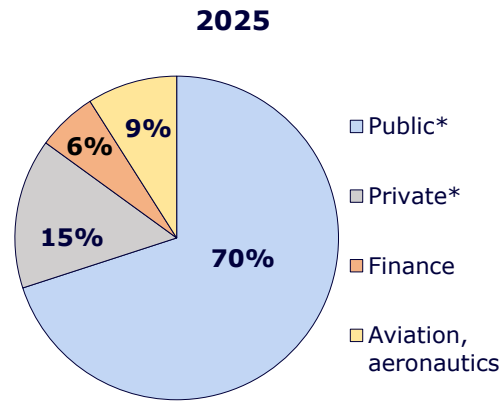
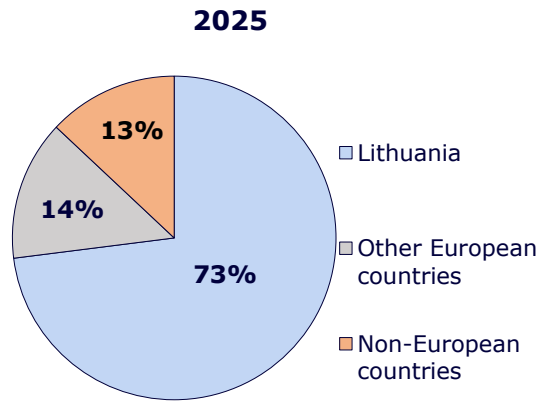


Thous. EUR	2021	2022	2023	2024	2025
Revenue*	25,791	32,375	38,605	40,043	40,250
EBITDA**	1,722	1,530	1,472	2,838	3,502

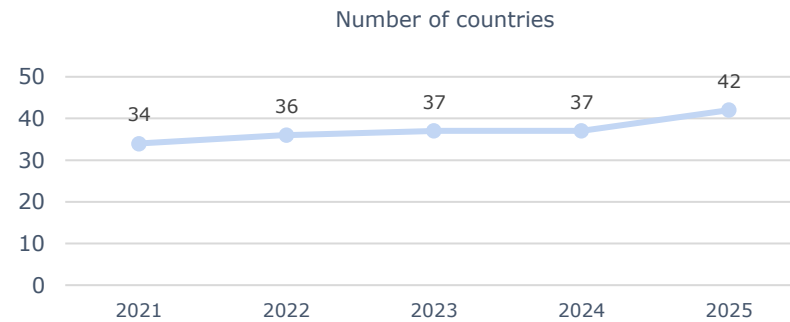
*In 2025 , the accounting policy for research and experimental development (R&D) activities in the Novian group was changed. Comparative revenue figures are presented as adjusted.

** EBITDA is adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

Novian group revenue by country, sector and line of business



* Excluding revenue from the finance and aviation, aeronautics sectors



§ NRD Cyber Security

NRD Cyber Security

§ NRD Cyber Security



Key profit (loss) and key balance sheet items, thous. EUR



NRD Cyber Security*	2024	2025
Revenue**	11,415	14,152
Gross profit**	3,539	4,471
EBITDA	1,333	2,036
EBIT	1,185	1,888
Net profit (Loss)	1,112	1,640

* The unaudited consolidated results of NRD Cyber Security group are presented. The audit of standalone financial statements for 2025 of group companies are in progress. Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

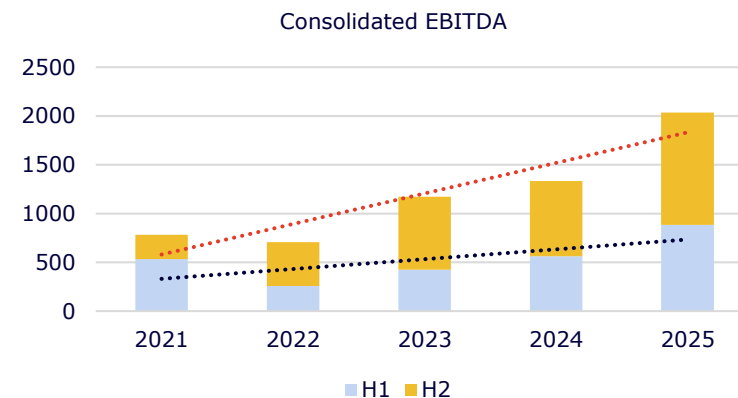
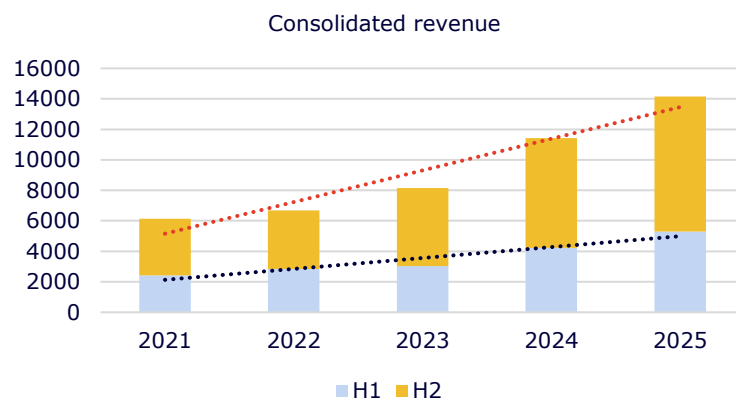
** In 2025, the accounting policy for research and experimental development (R&D) activities in the NRD Cyber Security group was changed. Comparative revenue and gross profit figures are presented as adjusted.

Key Balance Sheet Items, thousand EUR

NRD Cyber Security*	31-12-2024	31-12-2025
Tangible assets	245	182
Intangible assets	11	3
Other non-current assets	89	69
Current assets	5,671	4,400
Of which cash	4,190	2,540
Total assets	6,016	4,654
Equity	1,437	1,941
Non-current liabilities	318	404
Of which financial debt	87	18
Current liabilities	4,261	2,309
Of which financial debt	65	72
Total liabilities and equity	6,016	4,654

* The unaudited consolidated results of NRD Cyber Security group are presented. The audit of standalone financial statements for 2025 of group companies are in progress.

Key financial figures of NRD Cyber Security, thous. EUR

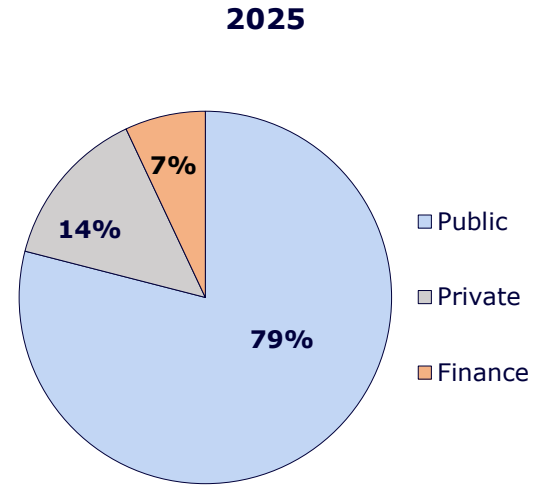
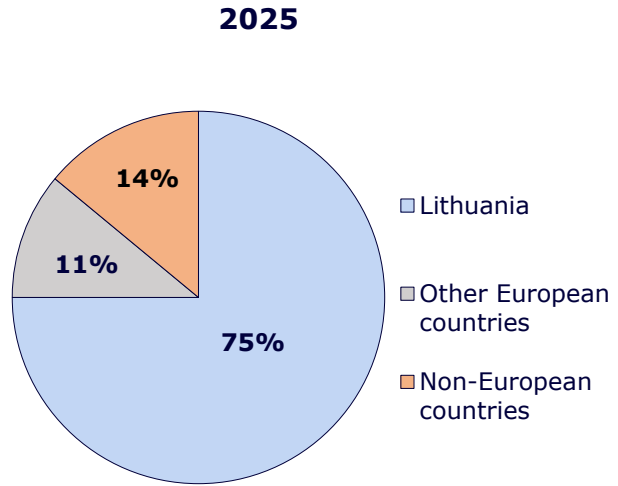


Thous. EUR	2021	2022	2023	2024	2025
Revenue*	6,139	6,678	8,146	11,415	14,152
EBITDA**	784	707	1,172	1,333	2,036

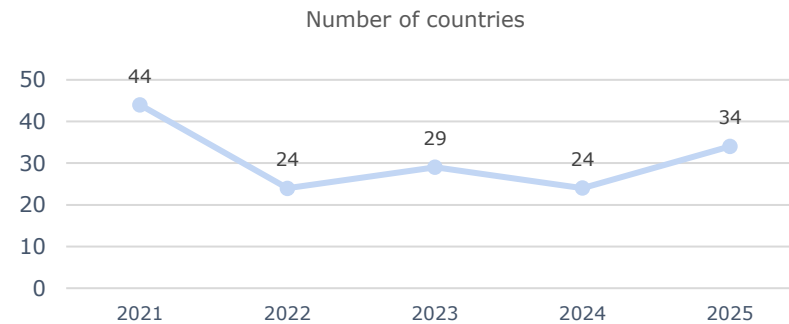
*In 2025 , the accounting policy for research and experimental development (R&D) activities in NRD Cyber Security was changed. Comparative revenue figures are presented as adjusted.

** EBITDA is adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 31.

Revenue by country and sector of NRD Cyber Security



* excluding revenue from the finance sector.



Reconciliation of Adjusted Profit Metrics

Profit metrics* are adjusted for material one-off items not related to normal business operations.

		Thousand EUR				
Managed Companies	Item / Description	2021	2022	2023	2024	2025
EBITDA (by managed company)						
	NRD companies	297	127	1 446	1 164	1 841
	Novian	1 722	1 530	1 245	2 541	1 582
	NRD Cyber security	784	680	1 172	1 233	1 961
	FinTime and other group-level adjustments**	128	74	(164)	38	(3)
	TOTAL EBITDA	2 931	2 411	3 699	4 976	5 381
Items Affecting Comparability (one-off adjustments):						
NRD companies						
	Non-recurring legal expenses	15	-	-	-	-
	War in Ukraine (Ukraine support)	-	45	-	-	-
	Trade receivables impairment	-	-	(50)	-	51
	Non-recurring gain on sale of subsidiary	-	-	(75)	-	-
	Non-recurring cost capitalisation	-	-	(263)	-	-
	Public reporting & exit-related costs (FinTime)	-	-	-	-	34
	Other items	-	7	-	-	-
	NRD companies TOTAL	15	52	(388)	-	85
Novian						
	Trade receivables impairment	-	-	40	-	-
	Restructuring costs – workforce reduction	-	-	78	-	111
	Discontinued merger costs (Novian Pro / Novian Systems)	-	-	90	-	-
	Non-recurring legal expenses	-	-	-	80	75
	Litigation loss (project Saulè)***	-	-	-	203	1 659
	Public reporting & exit-related costs (FinTime)	-	-	-	-	75
	Other items	-	-	20	14	-
	Novian TOTAL	-	-	227	297	1 920
NRD Cyber security						
	War in Ukraine (Ukraine support)	-	10	-	-	-
	Trade receivables impairment	-	17	-	-	-
	Project write-off – Bangladesh	-	-	-	100	54
	Public reporting & exit-related costs (FinTime)	-	-	-	-	21
	NRD cyber security TOTAL	-	27	-	100	75

Continued on the next slide

Reconciliation of Adjusted Profit Metrics

Profit metrics* are adjusted for material one-off items not related to normal business operations.

Continued from the previous slide

TOTAL Items Affecting Comparability	15	79	(161)	397	2 080
Adjusted EBITDA (by managed company)					
NRD companies	312	179	1 058	1 164	1 926
Novian	1 722	1 530	1 472	2 838	3 502
NRD Cyber security	784	707	1 172	1 333	2 036
FinTime and other group-level adjustments**	128	74	(164)	38	(3)
TOTAL Adjusted EBITDA	2 946	2 490	3 538	5 373	7 461

* The same items affecting comparability are applied consistently across all profit metrics: EBITDA, EBIT and net profit.

** Includes EBITDA of FinTime, the fund's shared services entity (accounting and financial management), and the difference between the sum of aggregated portfolio companies' EBITDA and their combined consolidated EBITDA, arising from inter-company eliminations and other consolidation adjustments.

*** A one-off and a typical loss incurred by UAB Novian Systems as a result of a lost dispute related to the Lithuanian Central Public Procurement Information System modernization project.

Important information for closed-end investment company (CEF) INVLT Technology

Investments in the shares of closed-end investment companies (hereinafter may be referred as "CEF") are associated with investment risk and others risks specified in the Articles of Association and Prospectus of the closed-end investment company. The value of a company's shares can both rise and fall, and you may recover less than you invested or even lose the entire invested amount. Past results only show the changes in the value of a company's shares over a past period. Past results do not guarantee future performance.

The information provided does not encompass all the information disclosed by the company and should be read together with the company's publicly announced financial and other information. The financial data provided should be evaluated together with the financial statements. The data presented reflect the situation for a past period of time and results for a past period are not a reliable indicator of future performance.

The closed-end investment company and (or) the Management Company of the closed-end investment company does not guarantee the profitability of investments. The latest values of the shares of the closed-end investment company are available on the website www.invltechnology.com.

Before making a decision to invest, you should personally or with the help of investment advisors assess the selected closed-end investment company's investment strategy, applicable fees and all investment-related risks.

You should also carefully read closed-end investment company's 's Prospectus, Rules and Key Investor Information Document and other share distribution documents. These documents are available for review on the website www.invltechnology.com.

All the information presented is of a promotional-informative nature and cannot be construed as a recommendation, offer or invitation to invest in the shares of the closed-end investment company. The closed-end investment company and (or) the Management Company of the closed-end investment company is not responsible for any decisions taken by third parties on the basis of information provided in this website alone and assumes no responsibility for expenses or direct or indirect losses experienced when using only this information.

The information provided cannot be the basis for any subsequently concluded agreement. Although the content of this information of a promotional nature is based on sources considered to be reliable, the closed-end investment company and (or) the Management Company of the closed-end investment company is not responsible for inaccuracies or changes in the information, or for losses that may arise when investments are based on this information.

The right of investors in the closed-end investment company to demand redemption of shares which they hold is restricted.

THANK YOU FOR YOUR ATTENTION

INVL TECHNOLOGY

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Vilnius, Lietuva

www.invltechnology.lt

info@invltechnology.lt

