STORENT
RENTAL EQUIPMENT EXPERTS

AS STORENT EUROPE INTERIM REPORT

JULY – SEPTEMBER 2026





CONTENTS

MANAGEMENT REPORT 3

STATEMENT OF THE MANAGEMENT BOARD 9

CONSOLIDATED INCOME STATEMENT 10

CONSOLIDATED BALANCE SHEET 11

FINANCIAL COVENANTS 13

MANAGEMENT REPORT

At **Storent**, our mission is to **redefine the rental industry through innovation and expertise**. Our team of rental equipment experts delivers cutting-edge solutions that maximize efficiency, flexibility, and sustainability for our customers. Currently, the Storent Group employs 305 people and operates 34 rental centres across six countries: 15 in Latvia, 9 in Lithuania, 4 in Estonia, 3 in Finland, 1 in Sweden and 2 in the United States. The Group reports its results across two main regions – Europe (combining Baltic and Nordic countries) and the United States.

Q3 2026 Results

The third quarter marks the peak of the active season in the equipment rental industry, with fleet utilisation at its highest across the Group. Total rental income grew by 11.3% year-on-year to 17.4 million EUR, with rental income from own fleet up 13.5% to 15.3 million EUR, reflecting the continued expansion of the Group's asset base and the strong contribution of the U.S. operations. Total revenue increased by 24.6% to 23.5 million EUR (Q3 2025: 18.9 million EUR, Pro forma), with a material driver being other operating income of 2.8 million EUR (Q3 2025: 0.2 million EUR) from IT development invoiced to the parent company, as explained below. Net revenue, which excludes the Group's internal income, grew by 11.4% to 20.8 million EUR. For the first nine months of 2026, total revenue increased by 16.2% to 54.7 million EUR and net revenue by 11.0% to 51.3 million EUR.

As disclosed in the 2025 annual report, Storent Europe sold its intellectual property to the parent company Storent Holding Corporation, which is outside the reporting scope of this report. As another step of the ongoing restructuring process, the Group has implemented a transfer pricing policy within the Storent group and executed internal invoicing for all nine months of 2026 in Q3, which explains the sudden growth in the affected income and costs described below.

- Storent Europe's in-house Digital Team continues to work on the intellectual property, covering development, maintenance, updates, fixes and other IT work, and Storent Europe invoices Storent Holding Corporation for this work. These invoices are recorded in other operating income, which amounted to 2.8 million EUR in Q3 2026 (Q3 2025: 0.2 million EUR).
- The Digital Team, which joined from Aston Baltic on 1 April 2026, together with the strengthening of the U.S. team, also explains the 44% growth in personnel costs to 5.1 million EUR.
- In turn, Storent Holding Corporation invoices Storent Europe for the use of the intellectual property, including a software-as-a-service (SaaS) fee that in 2025 was recorded as amortisation of the intellectual property, below EBITDA. These invoices are recorded in other operating expenses, which increased by 2.9 million EUR to 4.5 million EUR (Q3 2025: 1.5 million EUR).

Taken together, the income from the Digital Team's work, the SaaS fee and the higher personnel costs have a negative effect on EBITDA, because the amortisation of the intellectual property, previously recorded below EBITDA, is now part of the SaaS fee above EBITDA. EBITDA for 2026 is therefore not directly comparable with the 2025 result. EBITDA reached 8.6 million EUR, in line with 8.6 million EUR in Q3 2025, with the margin at 37% against 45% (41% against 46% measured on net revenue, excluding other operating income). Costs of 0.3 million EUR, incurred mostly in the legal processes of the ongoing M&A transactions and bond issues, are treated as one-off items. For the first nine months, EBITDA of 18.6 million EUR matched the prior-year level of 18.5 million EUR, as the 11% growth in net revenue was matched by investments in people and marketing to support the Group's growth, although the two periods are not directly comparable as Storent is currently in a transition stage of the restructuring process, as described in the future development section.

EBIT amounted to 4.5 million EUR, compared with 4.9 million EUR in Q3 2025, while EBT reached 1.9 million EUR against 3.2 million EUR in Q3 2025. The development below EBITDA reflects approximately 0.5 million EUR of higher depreciation, reflecting the Group's renewed and larger asset base, and 0.9 million EUR of higher net financing costs following the December 2025 bond issuance and the financing of the U.S. acquisition. For the first nine months, the Group recorded an EBT loss of 0.4 million EUR, against a profit of 3.4 million EUR in the comparable period. EBITDA remained stable, while depreciation increased by 1.5 million EUR and net financing costs by 2.2 million EUR, reflecting the expansion of the fleet and the financing of the Group's growth. Management expects the expanded fleet, the unified digital platform with its new AI solutions, and the stronger U.S. presence to support improved profitability as the Group's investments are fully utilised.

Total Consolidated result (in EUR)

Thousand EUR	Q3 2026*	Q3 2026 One-off	Adjusted Q3 2026	Q3 2025**	Difference	Difference %
Total revenue	**23 526**		**23 526**	**18 876**	**4 651**	**25%**
Total rent income	17 446		17 446	15 672	1 774	11%
Rent income own fleet	15 271		15 271	13 458	1 812	13%
Rent income splitrent	2 175		2 175	2 213	(38)	-2%
Cost of materials and services	(5 210)		(5 210)	(5 041)	(170)	3%
Personnel costs	(5 102)		(5 102)	(3 538)	(1 563)	44%
Other operating expenses	(4 831)	335	(4 496)	(1 549)	(2 947)	190%
Impairment gain / (loss) on trade receivables and contract assets	(124)		(124)	(193)	69	-36%
EBITDA	**8 260**	**335**	**8 594**	**8 554**	**40**	**0%**
EBITDA %	*35%*		*37%*	*45%*	-	-
Depreciation and amortization	(4 114)		(4 114)	(3 652)	(463)	13%
EBIT	**4 145**	**335**	**4 480**	**4 902**	**(422)**	**-9%**
EBIT %	*18%*		*19%*	*26%*	-	-
Finance income	5		5	143	(138)	-97%
Finance expenses	(2 615)		(2 615)	(1 876)	(738)	39%
EBT	**1 536**	**335**	**1 870**	**3 168**	**(1 298)**	**-41%**
EBT %	*7%*		*8%*	*17%*	-	-

** All figures for 2026 are presented as Alternative Performance Measures (non-IFRS), reflecting adjustments for IAS 16 revaluation effects and one-off corrections.*

*** All comparative figures for 2025 are presented on a pro forma basis (non-IFRS), including Connect Rentals as if owned from the start of the comparable period. In addition, Pro forma results are presented as an Alternative Performance Measure (non-IFRS), excluding IAS 16 revaluation effects, to provide a clearer view of underlying operational performance.*

Strategic and operational developments

During the first nine months of 2026, Storent continued to execute its investment programme, deploying 14.2 million EUR in rental equipment fleet in Europe and 10.9 million USD in the United States, together with 3.2 million USD in the Storent digital ecosystem, supporting the continued development and integration of iRMS as the Group's core operating system. The enlarged fleet contributed to the 8.4% growth in rental income from own fleet in Europe and the 27.2% growth in the United States in the third quarter.

In September 2026, Storent Europe successfully completed a public bond offering, raising 12.96 million EUR and exceeding the planned 10 million EUR. New subscriptions of 11.5 million EUR from more than 1,200 investors (71% retail, 29% institutional) were complemented by 1.5 million EUR exchanged from the bonds maturing in September 2026. The new bonds mature on 17 March 2030, with the coupon remaining at 10%. As a refinancing issue, the proceeds were used to repay the previous issue at its maturity on 21 September 2026 and for general corporate purposes.

In 2026, Storent Europe climbed 24 positions in the TOP 101 ranking of Latvia's most valuable companies, moving from 67th to 43rd place and entering the top 50 most valuable companies in Latvia. Its enterprise value increased by more than half, by 53% to 153.5 million EUR (Prudentia & Nasdaq Riga, 2026). The result is a strong independent recognition of the Group's growth model, combining the steady development of the European business with the successful expansion in the United States.

In Q3 2026, the Group launched the Storent AI Assistant, which allows customers to describe their project needs in writing or by voice, 24/7, and receive equipment recommendations, check equipment availability and delivery costs, and place an order. By early October 2026, AI call agents are live in Latvia, Lithuania and Estonia, an internal AI agent is in use across the EU, and AI-based vendor invoice automation is live in

the three Baltic countries and the United States. The call agents are collecting data to measure quality and conversion before being placed in the central customer phone number flow. A U.S. call agent, a private web AI widget and AI-based confirmation of technical orders are planned for Q4.

Overview by Region

Europe (in EUR)

Thousand EUR	Q3 2026*	Q3 2026 One-off	Adjusted Q3 2026	Q3 2025*	Difference	Difference %
Total revenue	**18 252**		**18 252**	**14 968**	**3 284**	**22%**
Total rent income	12 952		12 952	12 133	820	7%
Rent income own fleet	11 018		11 018	10 166	853	8%
Rent income splitrent	1 934		1 934	1 967	(33)	-2%
Cost of materials and services	(4 428)		(4 428)	(4 389)	(39)	1%
Personnel costs	(4 003)		(4 003)	(3 076)	(927)	30%
Other operating expenses	(3 814)	224	(3 590)	(1 420)	(2 170)	153%
EBITDA	**6 007**	**224**	**6 232**	**6 083**	**149**	**2%**
EBITDA %	*33%*	-	*34%*	*41%*	-	-
Depreciation and amortization	(3 330)		(3 330)	(3 118)	(212)	7%
EBIT	**2 678**	**224**	**2 902**	**2 965**	**(63)**	**-2%**
EBIT %	*15%*	-	*16%*	*20%*	-	-
Finance income	5		5	132	(127)	-96%
Finance expenses	(2 289)		(2 289)	(1 900)	(389)	20%
EBT	**393**	**224**	**617**	**1 196**	**(579)**	**-48%**
EBT %	*2%*	-	*3%*	*8%*	-	-

** All figures for 2026 and 2025 are presented as Alternative Performance Measures (non-IFRS), reflecting adjustments for IAS 16 revaluation effects and one-off corrections.*

In Q3 2026, the Europe region delivered total rental income of 13.0 million EUR, an increase of 6.8% compared with 12.1 million EUR in Q3 2025, with rental income from own fleet up 8.4% to 11.0 million EUR, reflecting effective fleet deployment and the contribution of investments completed during 2025 and 2026, while splitrent income remained stable at 1.9 million EUR, in line with the Group's strategy to prioritise own-fleet utilisation where margins are stronger. Total revenue of 18.3 million EUR includes other operating income of 2.8 million EUR from the work of the in-house Digital Team on the intellectual property held by the parent company. As explained above, the restructuring has also brought the SaaS fee for the use of this intellectual property into other operating expenses, which increased by 2.2 million EUR, reflecting this fee and higher marketing costs, including those of the bond issue, while personnel costs increased by 30% following the takeover of the Digital Team. EBITDA of 6.2 million EUR (Q3 2025: 6.1 million EUR) and the margin of 34% (Q3 2025: 41%; 40% against 41% measured on net revenue) are therefore not directly comparable with the previous year. EBIT amounted to 2.9 million EUR and EBT to 0.6 million EUR, with the development below EBITDA reflecting higher financing costs and depreciation following fleet renewal.

The European market environment supports the Group's outlook. According to the European Rental Association (ERA) and KPMG (2026, p. 5), the European equipment rental market reaches 35.5 billion EUR in 2026, with growth accelerating from 1.6% to 2.0% in 2027. In Finland, rental turnover is estimated to grow by 4.3% in 2026, driven by data centres, defence-related investments and infrastructure (ERA & KPMG, 2026, pp. 75–76). In this environment, Storent's European operations are growing faster than the market, with total revenue in Europe up 8% year-on-year in the first nine months of 2026, compared with expected market growth of 1.6% in 2026.

Demand in the Baltic countries continued to be supported by defence, energy and infrastructure projects, including Rail Baltica. As part of optimising the Group's European operations, the Group will discontinue its Swedish operations at the end of the financial year, completing ongoing projects until the end of the contracts. The Swedish operations accounted for only about 4% of Europe's total revenue in the first nine months of 2026. Management expects the closure to improve the Group's overall results through cost reduction and better fleet management, as the fleet will be redistributed across the Group's countries, with the majority of it going to Finland, supporting higher utilisation and better margins.

United States (in USD)

Thousand USD	Q3 2026*	Q3 2026 One-off	Adjusted Q3 2026	Q3 2025**	Difference	Difference %
Total revenue	**6 124**		**6 124**	**4 564**	**1 560**	**34%**
Total rent income	5 171		5 171	4 134	1 037	25%
Rent income own fleet	4 893		4 893	3 846	1 047	27%
Rent income splitrent	278		278	288	(10)	-4%
Cost of materials and services	(908)		(908)	(761)	(147)	19%
Personnel costs	(1 276)		(1 276)	(540)	(736)	136%
Other operating expenses	(1 307)	127	(1 180)	(377)	(803)	213%
EBITDA	**2 632**	**127**	**2 760**	**2 886**	**(127)**	**-4%**
EBITDA %	*43%*		*45%*	*63%*	-	-
Depreciation and amortization	(911)		(911)	(623)	(287)	46%
EBIT	**1 722**	**127**	**1 849**	**2 263**	**(414)**	**-18%**
EBIT %	*28%*		*30%*	*50%*	-	-
Finance income	0		0	13	(12)	-98%
Finance expenses	(378)		(378)	28	(406)	-
EBT	**1 345**	**127**	**1 472**	**2 304**	**(832)**	**-36%**
EBT %	*22%*		*24%*	*50%*	-	-

** All figures for 2026 are presented as Alternative Performance Measures (non-IFRS), reflecting adjustments for IAS 16 revaluation effects and one-off corrections.*

** All comparative figures for 2025 are presented on a pro forma basis (non-IFRS), including Connect Rentals as if owned from the start of the comparable period. In addition, Pro forma results are presented as an Alternative Performance Measure (non-IFRS), excluding IAS 16 revaluation effects, to provide a clearer view of underlying operational performance.*

Q3 2026 was the fourth full quarter of operations including the U.S. business, of which 70% was acquired through Connect Rentals on 30 September 2025. Total revenue increased by 34.2% to 6.1 million USD in Q3 2026, compared with 4.6 million USD in Q3 2025 on a Pro forma basis. Total rental income grew by 25.1% to 5.2 million USD, with rental income from own fleet up 27.2% to 4.9 million USD, reflecting the fleet investment completed since the acquisition of the U.S. operations and strong demand from renewable energy customers (+50%) and pipeline customers (+20%), while splitrent income remained stable at 0.3 million USD.

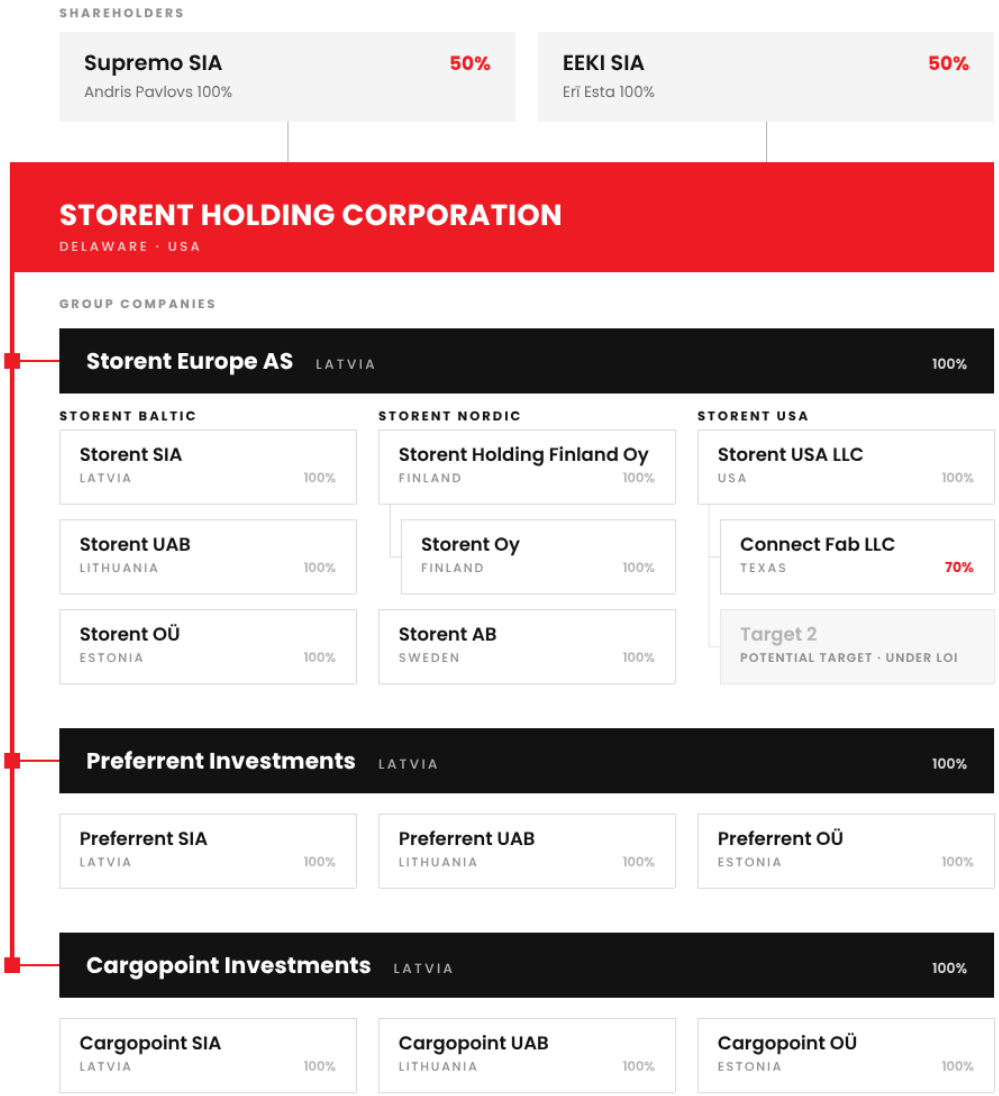
EBITDA amounted to 2.8 million USD, compared with 2.9 million USD in Q3 2025, with the margin at 45% (Q3 2025: 63%), the highest among the Group's regions. The development reflects deliberate investments in growth: personnel costs rose to 1.3 million USD from 0.5 million USD with the strengthening of the local team and the investment in people, and other operating expenses rose by 0.8 million USD to 1.2 million USD, mainly due to the SaaS fee invoiced within the Storent group, together with expanded marketing and business development activities. As the SaaS fee is recorded above EBITDA, the margin is not directly comparable with Q3 2025. EBIT amounted to 1.8 million USD and EBT to 1.5 million USD, with the development below EBITDA reflecting higher depreciation and financing costs linked to the expanded fleet and the acquisition.

The future development of the Group

Storent enters the final quarter of 2026 with its bond refinancing completed, an expanded fleet and extended AI solutions in customer service and back-office operations. The outlook for 2027 looks positive as the European rental market is forecast to accelerate. In Europe, the Group will focus on higher fleet utilisation, cost discipline and selective, return-driven investments, with infrastructure, defence and energy projects supporting demand.

In October 2026, after the end of the reporting period, the Group's parent company, Storent Holding Corporation, acquired from the Aston Baltic the Cargopoint and Preferrent groups, each comprising a holding company and operating companies in Latvia, Lithuania and Estonia. The acquisition takes place within the ownership structure of Storent Holding Corporation and is outside the reporting scope of this report. It forms part of the restructuring process the Group is undergoing and brings these related businesses under a single parent, creating a clearer ownership structure.

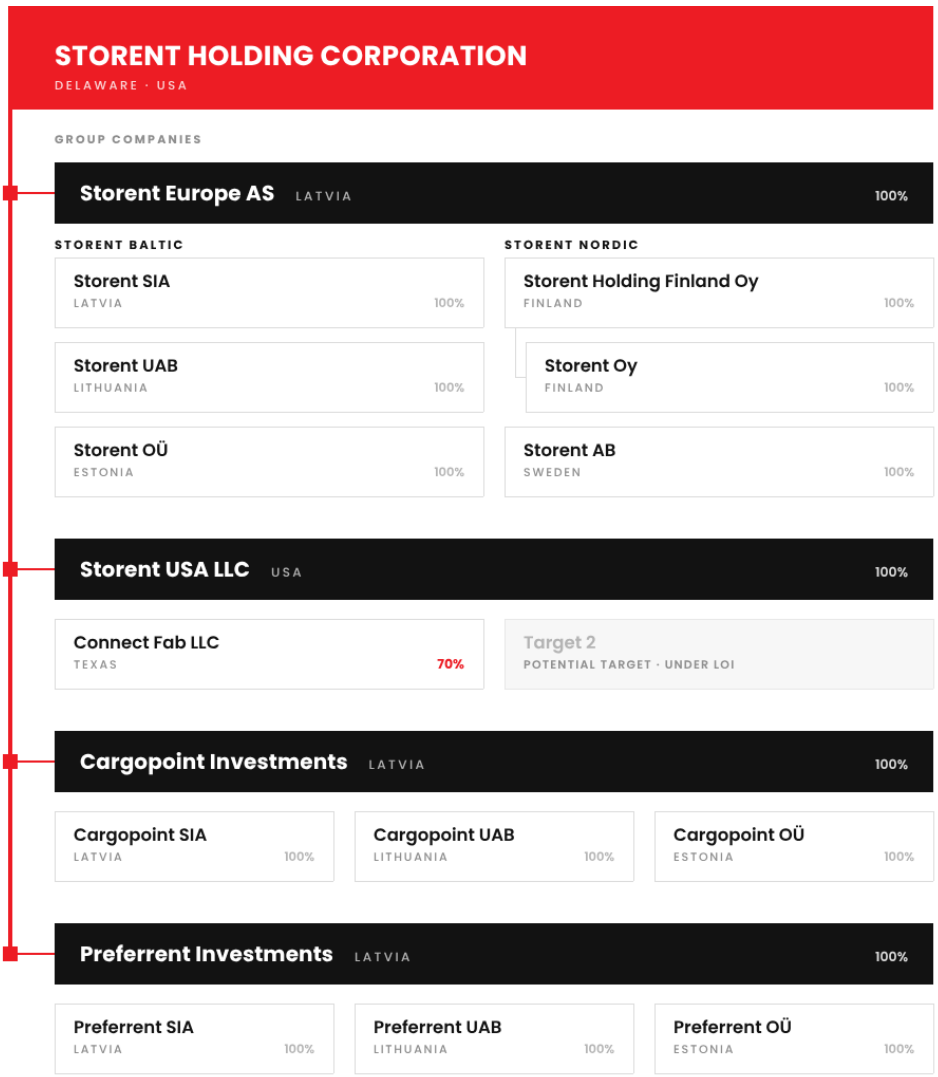
The Storent Group's structure as of 30 October 2026:



In the United States, Storent will continue its dual-network growth strategy. Work also continues on the build-out of the U.S. holding team and on attracting a new minority equity investor to support the next phase of growth, including potential M&A transactions.
When a minority equity investor transaction will be completed, the restructuring would continue in two steps, subject to the bondholder voting procedure:

- First, subject to the approval of bondholders in the bondholder voting procedure, the scope of the bonds would change to cover the whole Group at the level of Storent Holding Corporation, so that the bonds would cover all Group assets, including the intellectual property, and a consolidated result that shows the Group's actual performance.
- Second, Storent Holding Corporation would acquire Storent USA from Storent Europe, separating the European and U.S. operations, resulting in the structure shown below.

The planned Storent Group structure following the restructuring:



STATEMENT OF THE MANAGEMENT BOARD

The financial and other additional information published in the Interim report July – September 2026 is true and complete. The consolidated financial statement gives a true and fair view of the actual financial position and results of operations.

Consolidated financial statements in the report for the period July – September 2026 not yet audited.



Andris Pavlovs
Chairman of the Management Board



Baiba Onkele
Member of the Management Board

CONSOLIDATED PRO FORMA INCOME STATEMENT

(unaudited) EUR

	2026 - Q3* APM EUR	2026 - Q3 One-off adjustments EUR	2026 - Q3 Adjusted APM EUR	2025 - Q3** Pro forma APM EUR	2026 - 9 month* APM EUR	2026 - 9 month One-off adjustments EUR	2026 - 9 month Adjusted APM EUR	2025 - 9 month** Pro forma APM EUR
Net revenue	20 773 172	-	20 773 172	18 649 185	51 337 137	-	51 337 137	46 251 787
Other operating income	2 753 303	-	2 753 303	226 345	3 325 742	-	3 325 742	777 573
Total Revenue	**23 526 475**	**-**	**23 526 475**	**18 875 529**	**54 662 878**	**-**	**54 662 878**	**47 029 360**
Cost of materials and services	(5 210 106)	-	(5 210 106)	(5 040 568)	(13 898 246)	-	(13 898 246)	(13 136 655)
Personnel costs	(5 101 926)	-	(5 101 926)	(3 538 440)	(13 329 055)	-	(13 329 055)	(10 495 666)
Other operating expenses	(4 830 971)	334 811	(4 496 160)	(1 549 040)	(9 054 641)	574 644	(8 479 997)	(4 525 583)
Impairment gain / (loss) on trade receivables and contract assets	(123 897)	-	(123 897)	(193 492)	(393 585)	-	(393 585)	(355 631)
EBITDA	**8 259 574**	**334 811**	**8 594 386**	**8 553 990**	**17 987 351**	**574 644**	**18 561 995**	**18 515 825**
EBITDA %	**35%**		**37%**	**45%**	**33%**		**34%**	**39%**
Depreciation and amortization	(4 114 341)	-	(4 114 341)	(3 651 622)	(11 737 059)	-	(11 737 059)	(10 210 468)
EBIT	**4 145 234**	**334 811**	**4 480 045**	**4 902 369**	**6 250 292**	**574 644**	**6 824 937**	**8 305 357**
EBIT %	**18%**		**19%**	**26%**	**11%**		**12%**	**18%**
Finance income	4 937	-	4 937	142 613	30 947	-	30 947	370 670
Finance expenses	(2 614 645)	-	(2 614 645)	(1 876 351)	(7 207 622)	-	(7 207 622)	(5 303 571)
Profit / (loss) before income tax	**1 535 526**	**334 811**	**1 870 337**	**3 168 631**	**(926 383)**	**574 644**	**(351 739)**	**3 372 456**
Profit / (loss) before income tax, %	**7%**		**8%**	**17%**	**-2%**		**-1%**	**7%**
Income tax income / (expenses)	(59 001)	-	(59 001)	(40 915)	(123 058)	-	(123 058)	(96 976)
Profit / (loss) from continuing operations	**1 476 525**	**334 811**	**1 811 336**	**3 127 716**	**(1 049 440)**	**574 644**	**(474 796)**	**3 275 480**
Total comprehensive income / (loss) for the period	**1 476 525**	**334 811**	**1 811 336**	**3 127 716**	**(1 049 440)**	**574 644**	**(474 796)**	**3 275 480**

** All figures for 2026 are presented as Alternative Performance Measures (non-IFRS), reflecting adjustments for IAS 16 revaluation effects and one-off corrections.*

*** All comparative figures for 2025 are presented on a pro forma basis (non-IFRS), including Connect Rentals as if owned from the start of the comparable period. In addition, Pro forma results are presented as an Alternative Performance Measure (non-IFRS), excluding IAS 16 revaluation effects, to provide a clearer view of underlying operational performance.*

CONSOLIDATED BALANCE SHEET

(unaudited) EUR

ASSETS

NON-CURRENT ASSETS	30.09.2026 EUR	31.12.2025 EUR	30.09.2025 EUR
Intangible assets			
Licences and similar rights	13 424	21 301	26 633
Computer software	-	-	6 807 186
Goodwill	23 849 696	24 346 895	18 635 768
TOTAL Intangible assets	**23 863 120**	**24 368 196**	**25 469 587**
Property, plant and equipment			
Land and buildings	396 471	343 537	159 679
Machinery and equipment	63 010 439	54 573 192	56 879 917
Other fixed assets	2 140 013	1 021 621	1 309 894
Fixed assets in process	-	-	1 237 066
TOTAL Property, plant and equipment	**65 546 922**	**55 938 350**	**59 586 555**
Right of use assets (Property, plant and equipment under lease and loan agreements)	**57 915 686**	**53 680 570**	**47 510 532**
Other non-current assets			
Loans to Company's shareholders	**-**	**-**	2 924 211
TOTAL Other non-current assets	**-**	**-**	**2 924 211**
TOTAL NON-CURRENT ASSETS	**147 325 728**	**133 987 116**	**135 490 885**
CURRENT ASSETS			
Inventories	1 609 955	1 249 807	1 055 556
Receivables			
Trade receivables	11 716 826	8 631 264	10 781 054
Trade receivables from related parties	18 109 281	15 261 000	-
Other receivables	389 312	410 608	482 690
Prepaid expenses	353 881	394 938	324 350
TOTAL Receivables	**30 569 300**	**24 697 810**	**11 588 094**
Cash held in escrow	1 896 282	2 747 070	-
Cash and cash equivalents	5 980 745	4 444 551	1 330 876
TOTAL CURRENT ASSETS	**40 056 282**	**33 139 238**	**13 974 526**
TOTAL ASSETS	**187 382 010**	**167 126 354**	**149 465 411**

CONSOLIDATED BALANCE SHEET

(unaudited) EUR

EQUITY AND LIABILITIES

EQUITY	30.09.2026 EUR	31.12.2025 EUR	30.09.2025 EUR
Share capital	33 500 000	33 500 000	33 500 000
Reserves:			
Revaluation reserve	27 158 845	26 793 304	25 361 464
Reorganization reserve	(15 350 000)	(15 350 000)	(15 350 000)
Other reserves	26 774	26 774	26 774
Foreign currency translation reserve	(77 361)	123 823	(215 980)
Reserve for put option on NCI	(2 853 043)	(2 853 043)	-
Retained earnings:			
Retained earnings/ (accumulated losses)	3 211 971	5 247 740	6 809 242
Equity attributable to owners of the company	**45 617 186**	**47 488 598**	**50 131 500**
Non-controlling interest	8 604 623	7 872 344	**-**
TOTAL EQUITY	**54 221 809**	**55 360 942**	**50 131 500**
CREDITORS			
Long-term liabilities			
Issued bonds	51 346 712	38 619 337	30 259 332
Loans from credit institutions	18 811 084	8 934 995	-
Lease liabilities	22 942 225	22 296 158	21 165 421
Other borrowing	2 352 122	3 154 612	13 802 379
Liabilities to NCI shareholders	2 853 043	2 853 043	-
Deferred income	-	111 000	148 411
Deferred income tax liabilities	125 000	125 000	15 388
TOTAL Long-term liabilities	**98 430 185**	**76 094 145**	**65 390 931**
Short-term liabilities			
Issued bonds	589 086	7 296 544	10 725 417
Loans from credit institutions	4 375 846		
Borrowings from related parties	1 552 575	2 017 644	2 000 000
Lease liabilities	11 743 018	10 513 785	8 474 138
Other borrowing	2 060 274	1 855 621	1 197 025
Deferred consideration payable	1 896 282	4 397 350	-
Contract liabilities	365 008	332 151	326 062
Trade payables	5 990 643	4 810 368	7 417 054
Trade payables related parties	1 497 673	-	-
Corporate income tax	50 916	682 990	-
Taxes and mandatory state social insurance contributions	1 505 491	1 114 754	1 120 778
Deferred income	161 812	94 457	75 752
Other provisions	194 614	192 056	98 677
Other liabilities	577 977	491 042	506 805
Accrued liabilities	2 168 799	1 872 505	2 001 272
TOTAL Short-term liabilities	**34 730 016**	**35 671 267**	**33 942 980**
TOTAL LIABILITIES	**133 160 201**	**111 765 412**	**99 333 911**
TOTAL EQUITY AND LIABILITIES	**187 382 010**	**167 126 354**	**149 465 411**

FINANCIAL COVENANTS

(unaudited) EUR

Storent has fulfilled both financial covenants at the end of September 2026.

	30.09.2026 IFRS measure reported	30.06.2026 IFRS measure reported	31.03.2026 IFRS measure reported	31.12.2025 IFRS measure reported
	EUR	EUR	EUR	EUR
Issued bonds	51 346 712	38 813 735	38 716 536	38 619 337
Loans from credit institutions	18 811 084	20 976 261	13 782 434	8 934 995
Lease liabilities	22 942 225	23 230 491	22 708 736	22 296 158
Other borrowing	2 352 122	2 604 387	3 183 462	3 154 612
Long-term liabilities	**95 452 142**	**85 624 874**	**78 391 168**	**73 005 102**
Issued bonds	589 086	7 112 433	7 293 701	7 296 544
Loans from credit institutions	4 375 846	-	-	-
Borrowings from related parties	1 552 575	1 539 973	2 017 644	2 017 644
Lease liabilities	11 743 018	11 082 378	10 703 014	10 513 785
Other borrowing	2 060 274	1 520 448	1 530 922	1 855 621
Short-term liabilities	**20 320 801**	**21 255 232**	**21 545 280**	**21 683 594**
Cash and cash equivalents	**(5 980 745)**	**(1 817 878)**	**(1 589 170)**	**(4 444 551)**
Net debt (based on IFRS measure reported)	**109 792 198**	**105 062 228**	**98 347 278**	**90 244 145**
EBITDA 2025 total	24 946 116	24 946 116	24 946 116	24 946 116
EBITDA 2026 for period	18 561 995	9 967 609	3 831 338	-
EBITDA 2025 for period	(18 515 825)	(9 961 835)	(3 957 089)	-
Pro-Forma EBITDA, last 12 months	**24 992 286**	**24 951 890**	**24 820 365**	**24 946 116**
Net Debt / Pro-Forma EBITDA Ratio	**4.39**	**4.21**	**3.96**	**3.62**
Total Equity (IFRS measure reported)	54 221 809	51 990 709	53 602 929	55 360 942
Liabilities to NCI shareholders (long-term) (IFRS measure reported)	2 853 043	2 853 043	2 853 043	2 853 043
Total Equity and Liabilities to NCI (based on IFRS measure reported)	**57 074 852**	**54 843 752**	**56 455 972**	**58 213 985**
Total Assets (IFRS measure reported)	**187 382 010**	**177 517 058**	**170 355 354**	**167 126 354**
Total Equity and Liabilities to NCI to Total Assets	**30.5%**	**30.9%**	**33.1%**	**34.8%**

** All figures for 2026 are presented as Alternative Performance Measures (non-IFRS), reflecting adjustments for IAS 16 revaluation effects and one-off corrections.*

** All comparative figures for 2025 are presented on a pro forma basis (non-IFRS), including Connect Rentals as if owned from the start of the comparable period. In addition, Pro forma results are presented as an Alternative Performance Measure (non-IFRS), excluding IAS 16 revaluation effects, to provide a clearer view of underlying operational performance.*


STORENT
RENTAL EQUIPMENT EXPERTS
www.storentholding.com