

cyber_Folks™

Investor Presentation

>CFA Research Challenge_

POZNAŃ | 20 November 2025

>What we do_

01

We are a group of dynamically **growing technology companies** providing solutions to **~420k clients worldwide.**

02

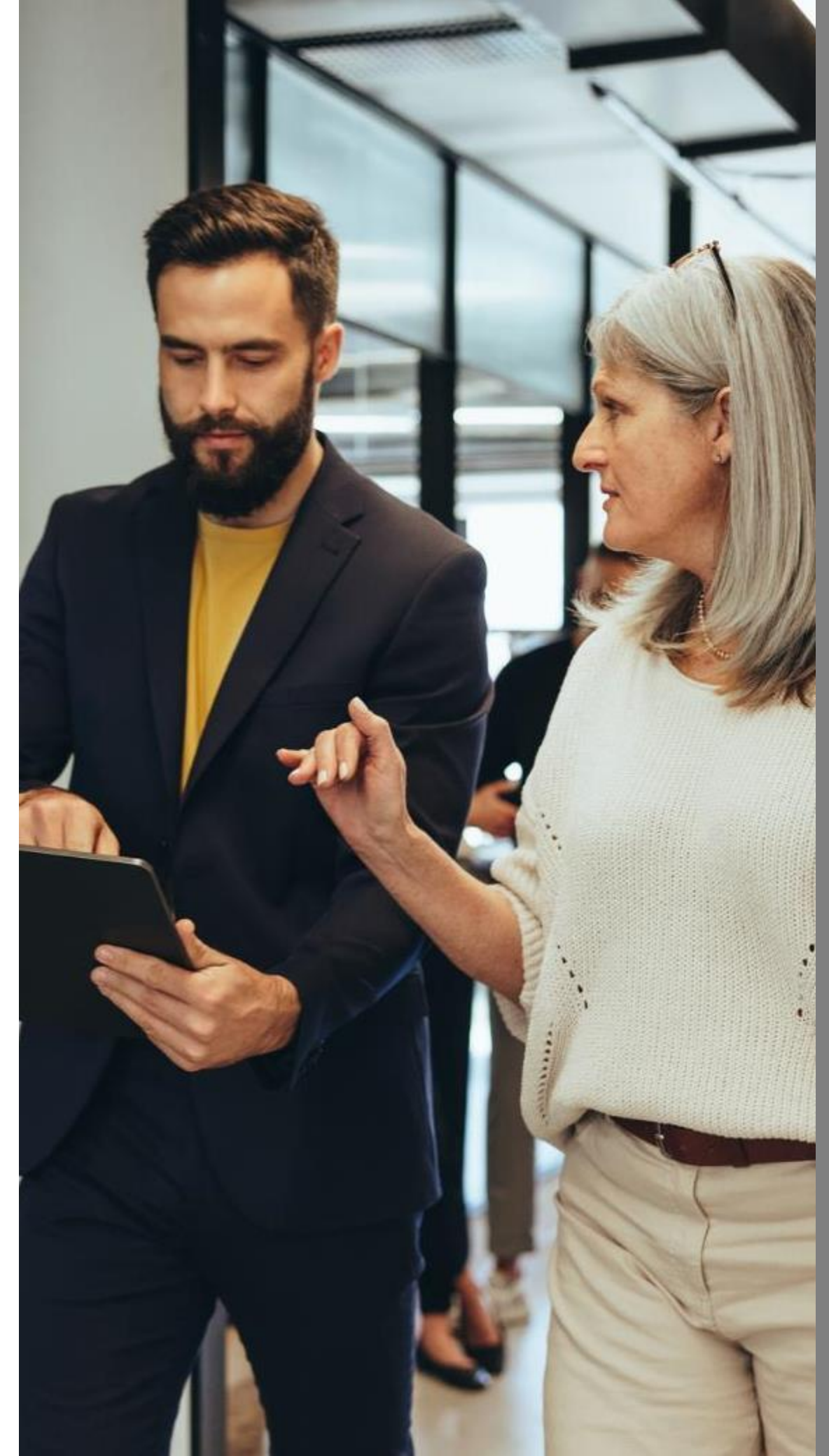
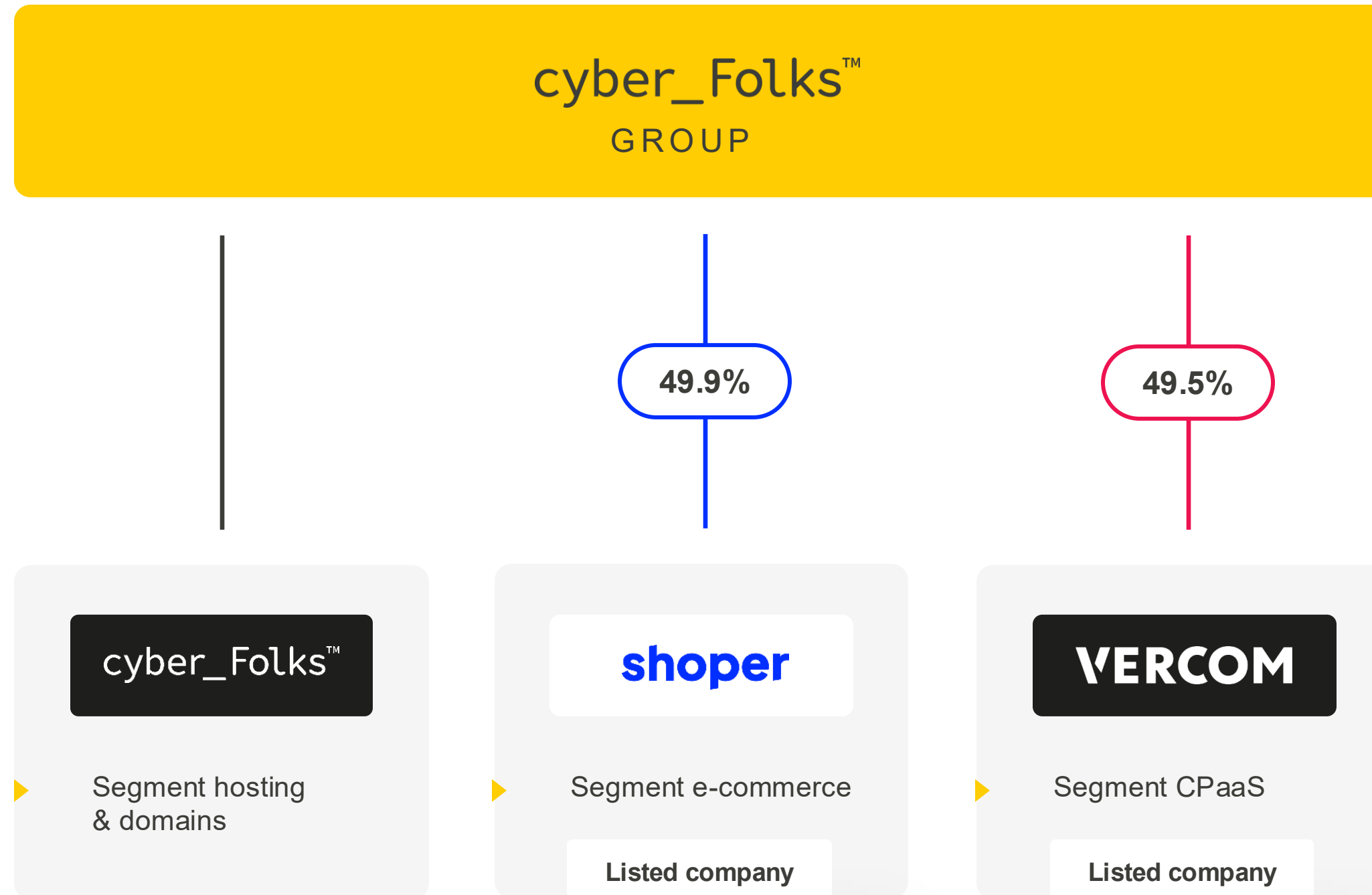
We support **small, medium and large companies** with their online presence, automation of business process, communications, marketing and sales while generating **sales of PLN 880M annually.**

03

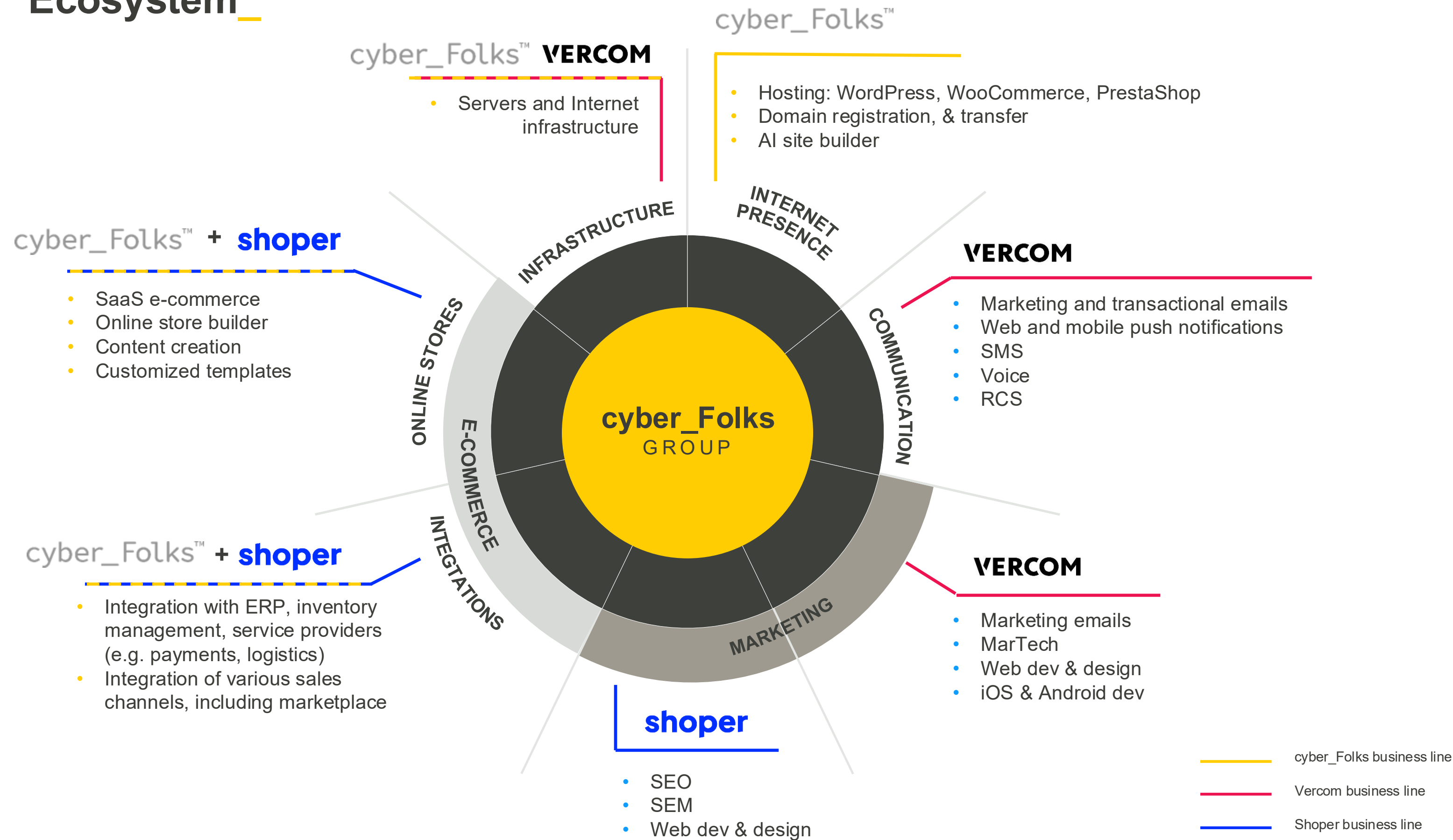
Our portfolio focuses on **scalable products** offered in a **subscription model.**



>Structure of the cyber_Folks Group_



>360° Ecosystem



>Growth Strategy: Organic Progress Supported by Acquisitions_

→ The **cyber_Folks** group has made more than **30 acquisitions** in recent years.

→ Smaller focused on consolidating the hosting market: **Hosterion, Avalon, mxHost, xServers...**

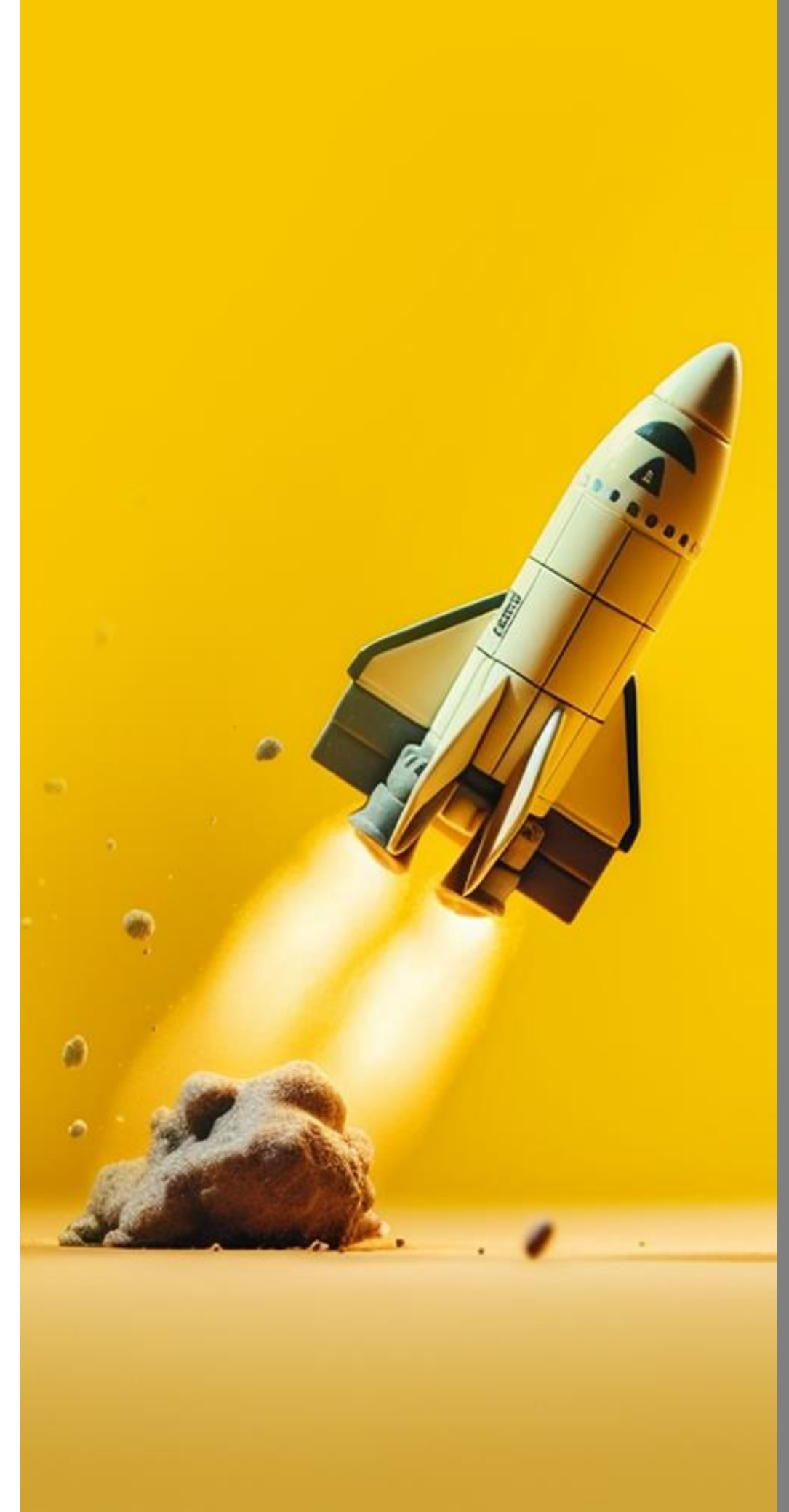
→ Large, strategic allowing to expand presence in e-commerce:

mailer lite

▶ In 2022, we completed a milestone transaction to acquire MailerLite, a global provider of email communication tools serving customers primarily in the US and Western Europe. The acquisition contributed to the dynamic growth of the CPaaS segment within the cyber_Folks group and significantly increased its exposure to foreign markets.

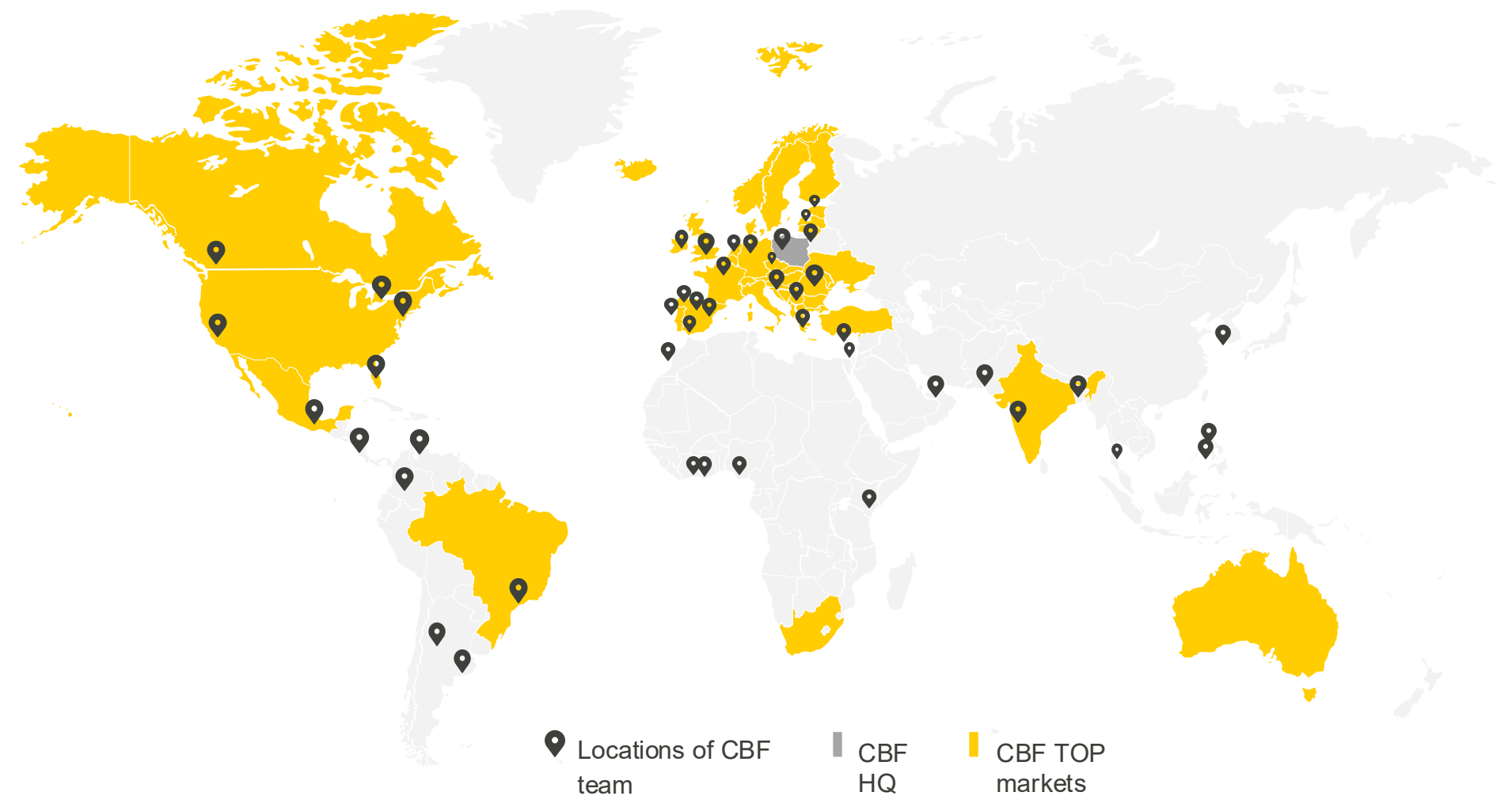
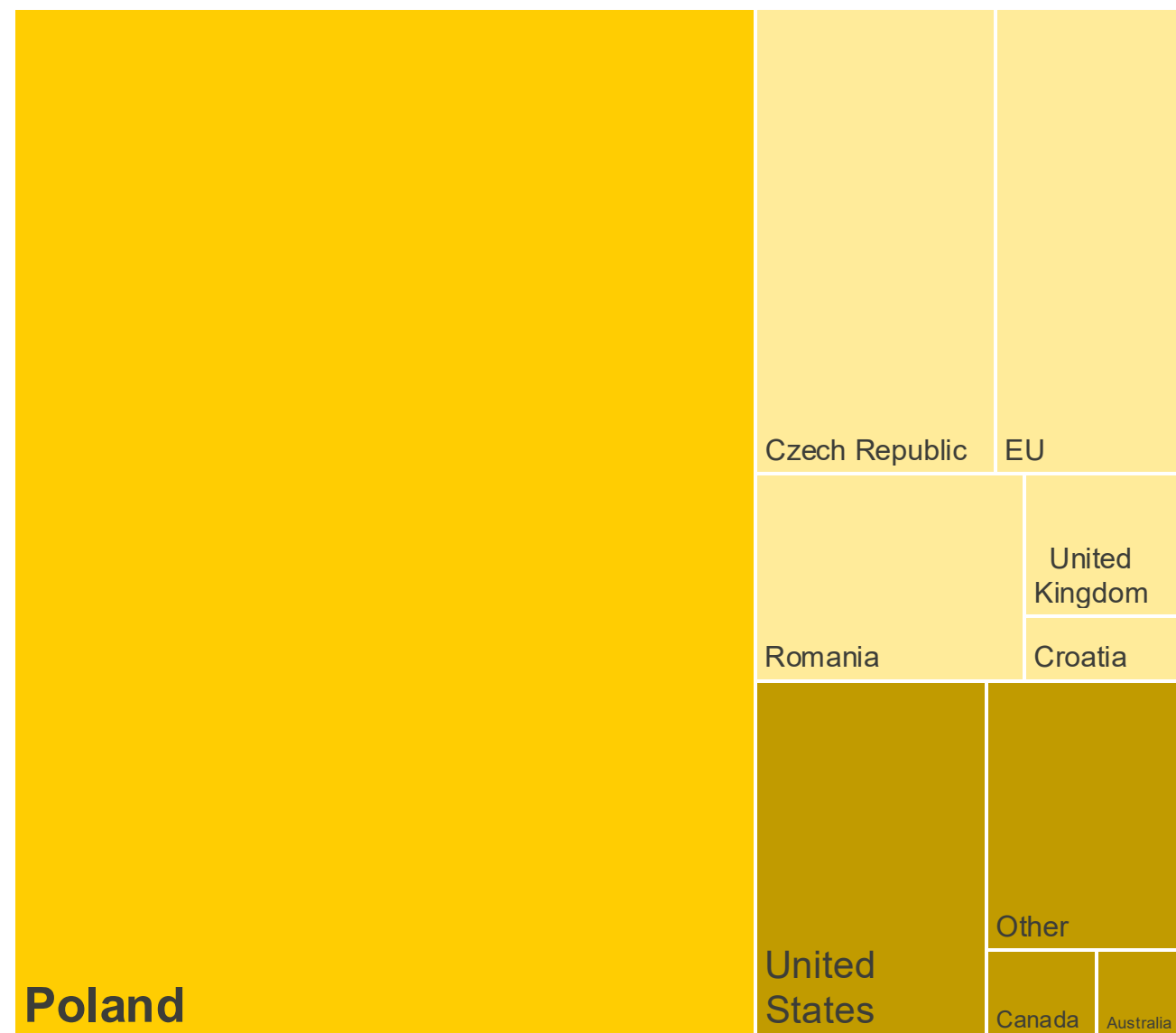
shoper

▶ In 2025, we acquire Shoper (50% shares) - leader of SaaS-based online store providers in Poland. This investment was a key step in implementing the strategy to become the leader in e-commerce technology in Central and Eastern Europe. The strategic cooperation between the two companies is expected to contribute to the further development of e-commerce technology and products addressing the growing needs of businesses selling online.



>One of top CEE tech companies with global costumer base_

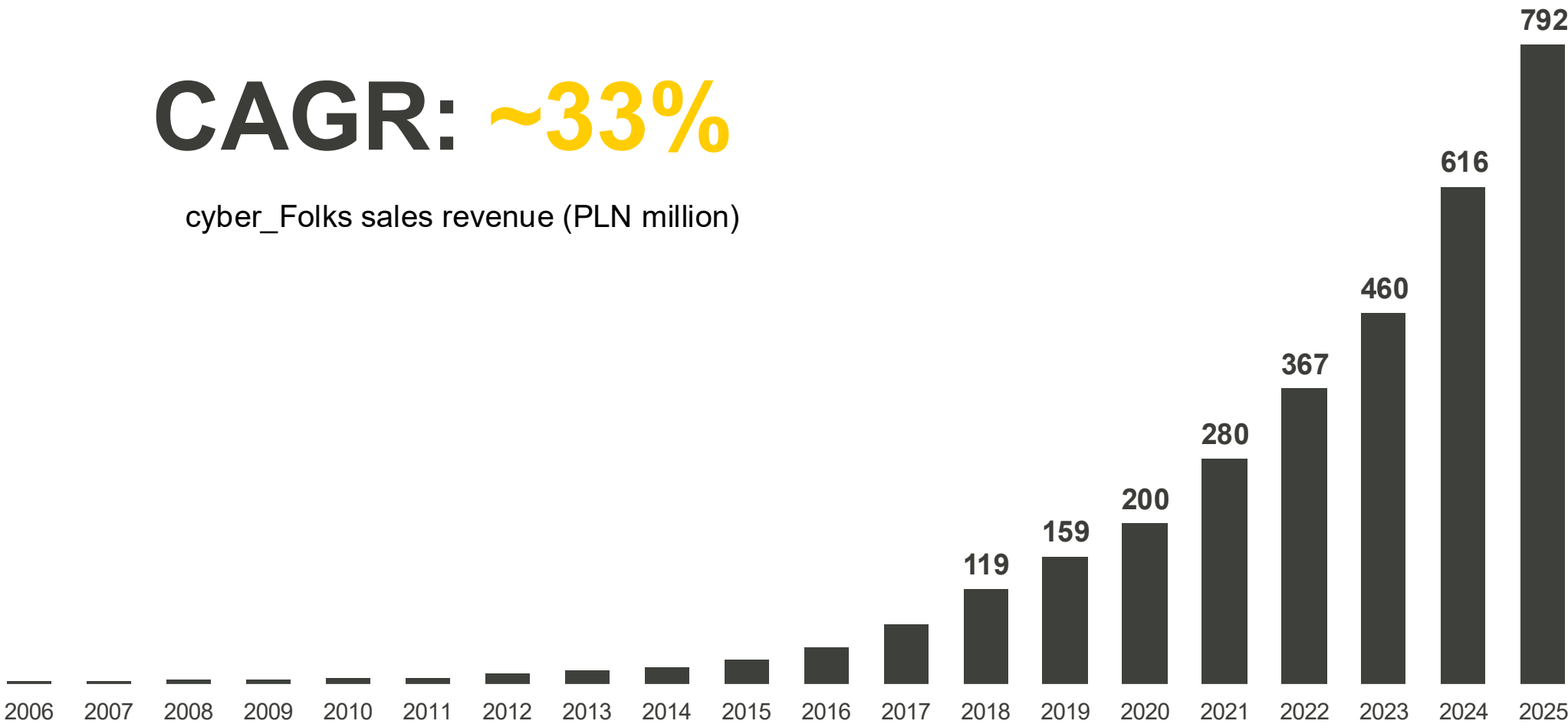
Global revenue structure



>Exponential growth driven by organic growth and acquisitions_

CAGR: ~33%

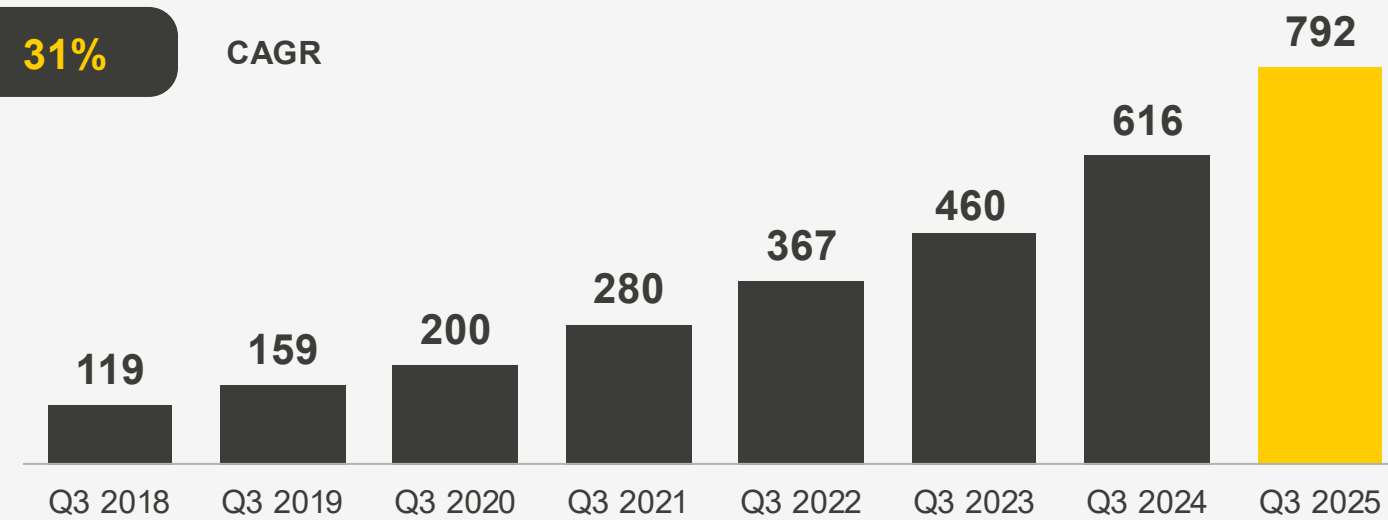
cyber_Folks sales revenue (PLN million)



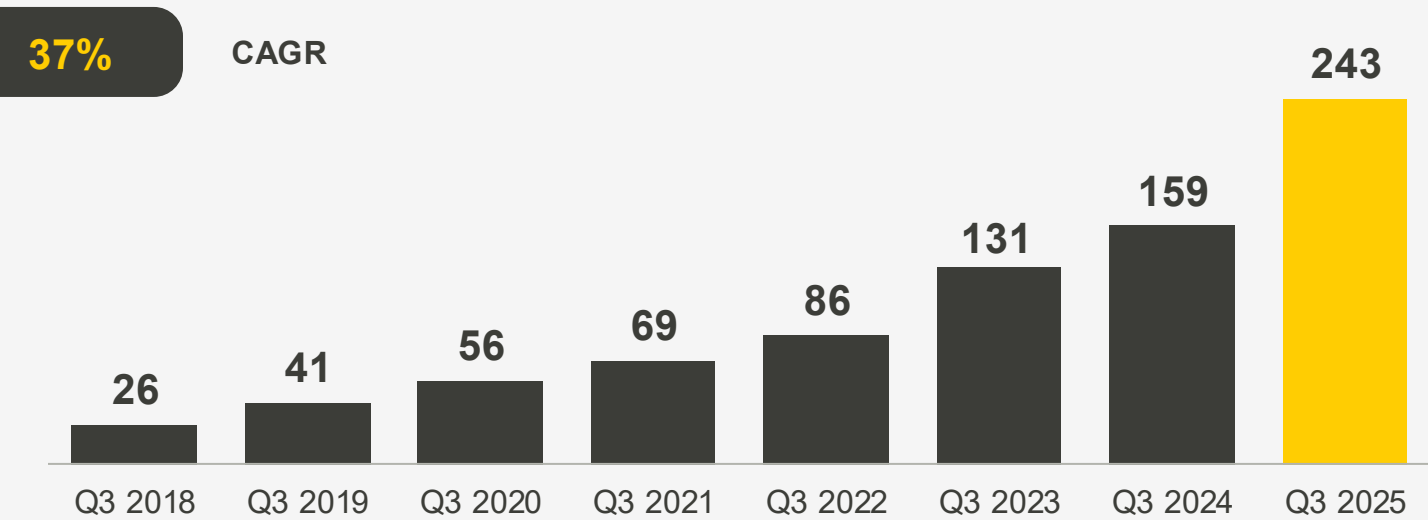
Data for Q3 LTM.

>Long-term and consistent growth_

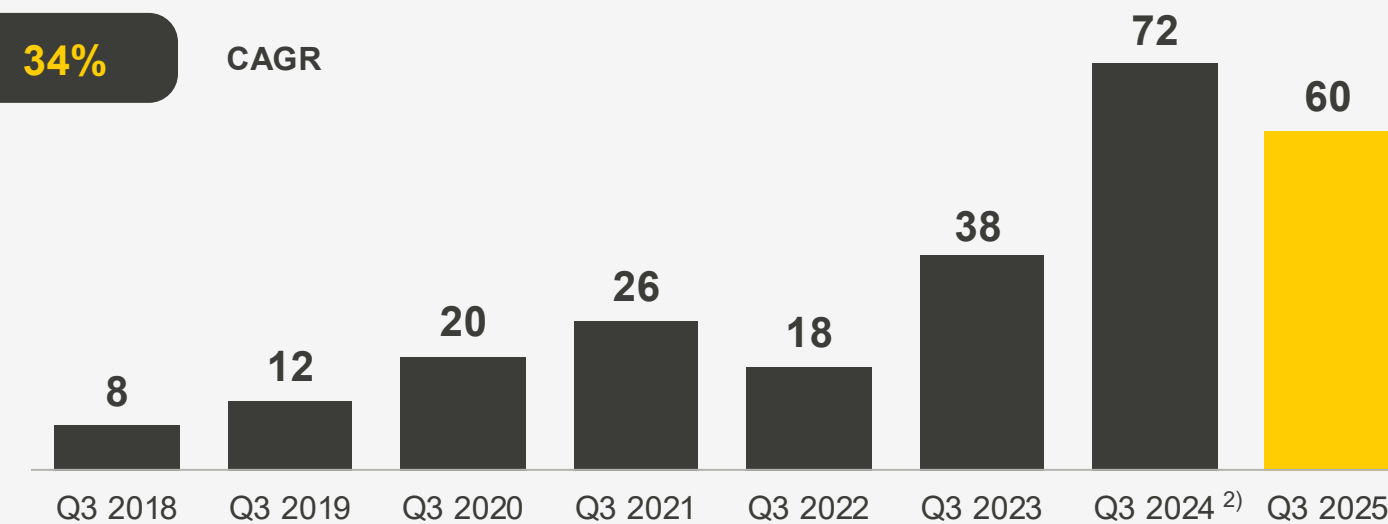
Sales revenue(LTM¹), PLN million)



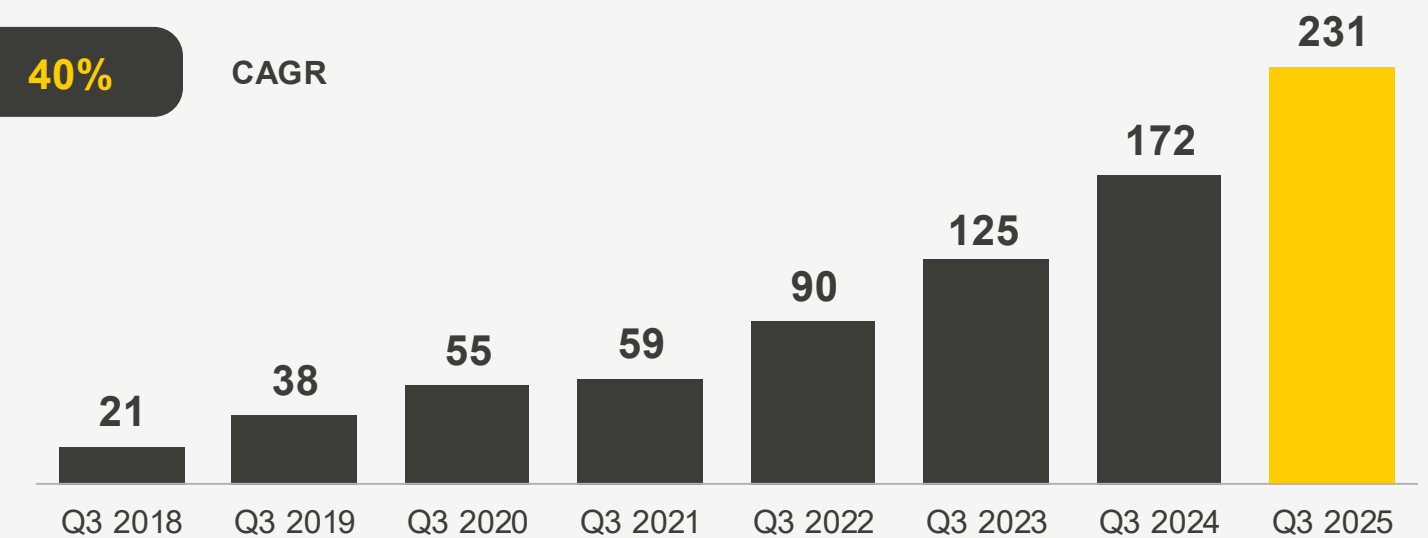
EBITDA (LTM¹), PLN million)



Net profit for shareholders of the parent company (LTM¹), PLN million)



Operating Cash Flow (LTM¹), PLN million)



1) Data presented for the last 12 months

2) Excluding profit from sales of Profitroom

Q3 2025 in cyber_Folks

01

cyber_Folks™

>2025 in cyber_Folks - agenda_

>> FINANCIAL RESULTS

cyber_Folks **rapid growth** is reflected in record financial results, including strong operating cash flow

>> BALANCED GROWTH

In all business segments - **cyber_Folks, Vercom and Shoper** (e-commerce)

>> INVESTOR RELATIONS

Growing position in stock market indices. Attractive valuation with potential further supported by rising dividends, high organic growth rates and future M&A transactions

>> BUILDING CEE LEADER

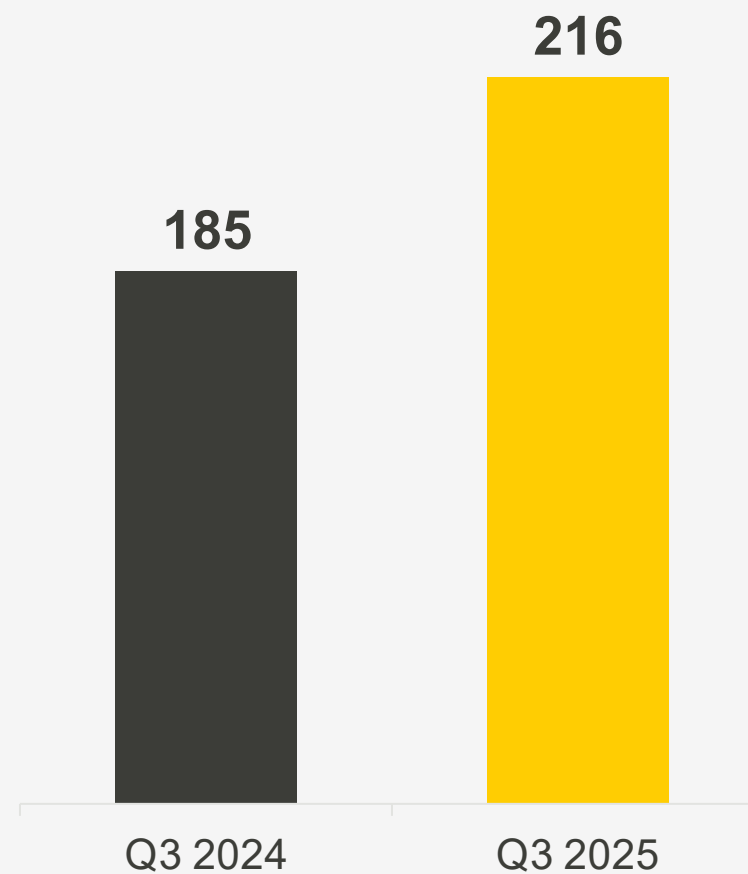
Consistent development and building of technological e-commerce leader in Central and Eastern Europe. Today, the cyber_Folks Group is No. 1 in Poland in terms of GMV.



>Dynamic revenue growth and significant improvement in profitability_

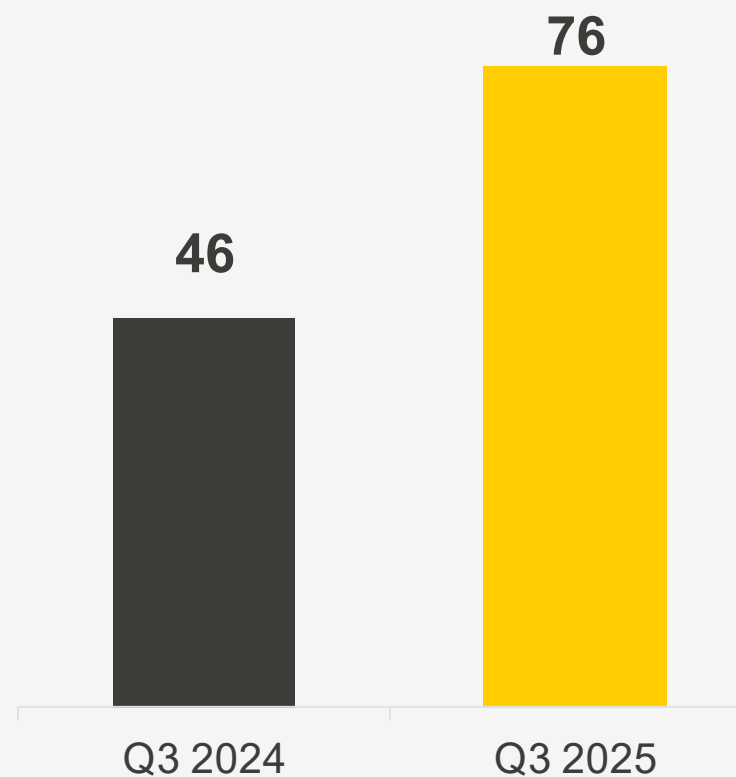
Sales revenue
(PLN million)

+17%



Adjusted EBITDA
(PLN million)

+65%



- ✓ A record quarter in the Group's history. Revenues exceeded PLN 216 million, and adjusted EBITDA amounted to PLN 76 million.
- ✓ Significant increase in profitability. EBITDA margin of 35.0% (+10.4 percentage points y/y).
- ✓ Revenue and EBITDA growth thanks to the acquisitions of Shoper (first synergies already achieved) and Hosterion (from June 2025) as well as organic growth in all segments..
- ✓ Revenue growth slowed down by a drop in sales from the largest customer in the Vercom segment, with a high base last year. Due to the wholesale nature of shipments, this had no significant impact on gross margin and profit growth.

> Pro-forma results - including Shoper results and excluding revenues of Vercom segment's largest customer_

Sales revenue
(PLN million)

+13%

189

214

Q3 2024

Q3 2025

Adjusted EBITDA
(PLN million)

+24%

61

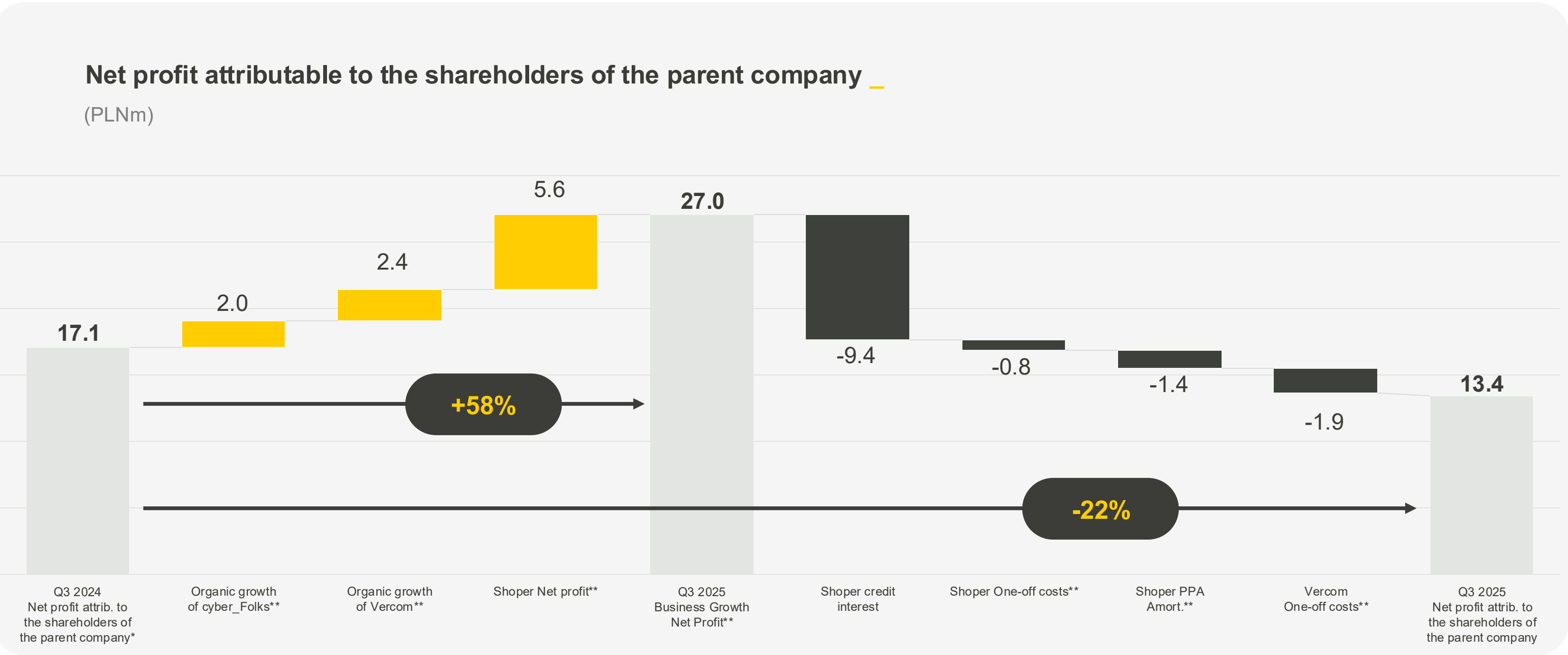
76

Q3 2024

Q3 2025

- ✓ High, approximately 13%, pro-forma revenue growth, across all segments
- ✓ Thanks to stable costs and growing automation, we achieve operating leverage, resulting in high EBITDA growth of more than 20% in all operating segments
- ✓ Revenue dynamics reduced by decline in sales of largest customer in Vercom segment, with high last year's base. Due to the wholesale nature of sending with no significant impact on gross margin and profit dynamics.
- ✓ Pro-forma revenue results excluding revenue from the Vercom segment's largest customer Vercom and including Shoper results for Q3 2024

>Dynamic business growth and net profitability lowered by non-operating costs



* Normalized results, i.e., excluding one-off items in the form of profit from the sale of Profitroom shares and a write-off on Blugento.

** Attributable to shareholders of the parent company

>Dynamic increase in sales and profits_

(PLN m)	Q3 2024 ¹⁾	Q3 2025	Change	Q1-Q3 2024 ¹⁾	Q1-Q3 2025	Change
Revenue	185.4	215.9	16%	483.9	618.5	28%
One-off costs ¹⁾	0.8	5.7	613%	2.5	14.3	472%
Adjusted EBITDA	45.7	75.7	66%	127.8	209.4	64%
Amortization	-8.8	-17.9	103%	-25.2	-49.8	98%
Net financial costs	-3.2	-14.6	356%	-12.8	-38.9	204%
Income tax	-5.7	-9.5	67%	-9.5	-23.8	151%
Net profit	27.3	28.1	3%	78.7	83.9	7%
Net Profit attributable to shareholders of parent company	17.1	13.4	-22%	50.6	38.9	-23%

1) Normalized results, i.e., excluding one-off items in the form of profit from the sale of Profitroom shares and a write-off on Blugento.

2) ESOP and reorganization costs

- ✓ Strong organic growth of EBITDA in Vercom and cyber_Folks segments
- ✓ Following the completion of the Shoper acquisition, the Group incurred significant transaction-related expenses and experienced an increase in ESOP-related costs
- ✓ Higher depreciation is primarily driven by the consolidation of Shoper's results, including an additional PLN 4.7 million in amortisation of trademarks and customer relationships recognised as part of the purchase price allocation.
- ✓ An additional PLN 11.4 million in non-tax-deductible interest expenses, which further increased the Group's effective tax rate.

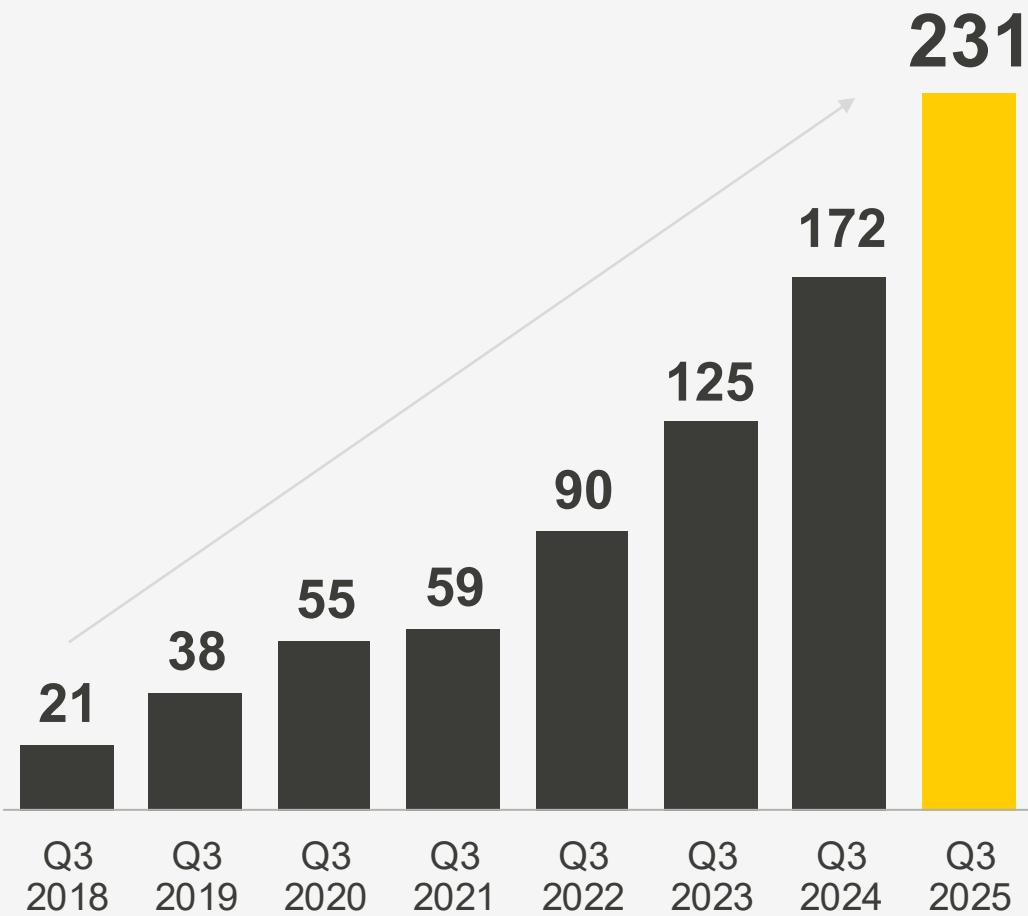
>High cash generation capacity_

(mln PLN)	Q3 2024 LTM	Q3 2025 LTM	Change
Net cash flow from operating activities	171.8	231.1	35%
Purchase of fixed real assets and intangibles	-22.6	-38.2	69%
Payments of lease liabilities	-10.4	-17.2	65%
Unlevered FCF	138.9	175.7	26%
Repayment of credits and loans	-57.5	-43.0	-25%
Interest paid minus interest received	-11.8	-39.7	236%
Dividends to minority shareholders	-19.0	-39.0	105%
Free Cash Flow (FCF)	50.7	54.0	7%

Cash from operating activities (PLN m)
in terms of the last 12 months

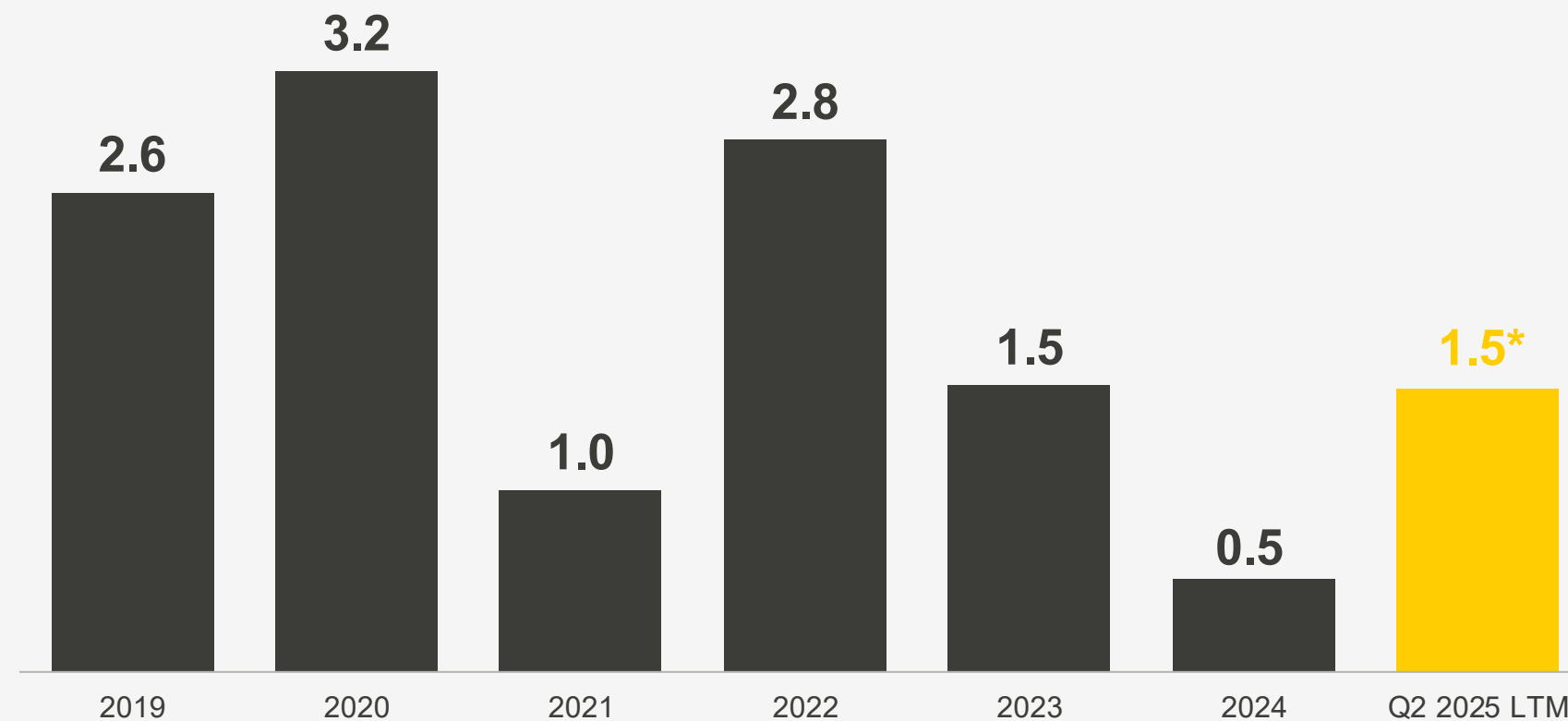
40%

CAGR



> Comfortable debt levels, even after the largest acquisition in the Group's history_

Net debt / Adjusted EBITDA



- ✓ Record EBITDA and comfortable debt levels allow us to increase dividends and make large acquisitions.
- ✓ Debt increase in 2025 due to Shoper acquisition.
- ✓ Decrease in cash balance at the end of the first half of the year due to the payment of dividends cyber_Folks, Vercom, and Shoper.

*calculated on a proforma basis - including Shoper EBITDA for 2024 and including PLN 76.3 million obtained from the issue of series E shares, which were received by the Company at the beginning of October 2025.



cyber_Folks segment results

02

cyber_Folks™

>From leading hosting provider to e-commerce leader_



Leading technology company in Poland

cyber_Folks Group is one of the leaders of the Polish technology market. The solutions offered by the Group support entrepreneurs and individuals in their online presence and online business.



Leading hosting company in CEE

Strong position in Poland, Romania and Croatia, achieved through both organic growth and successful acquisitions.



Comprehensive offer

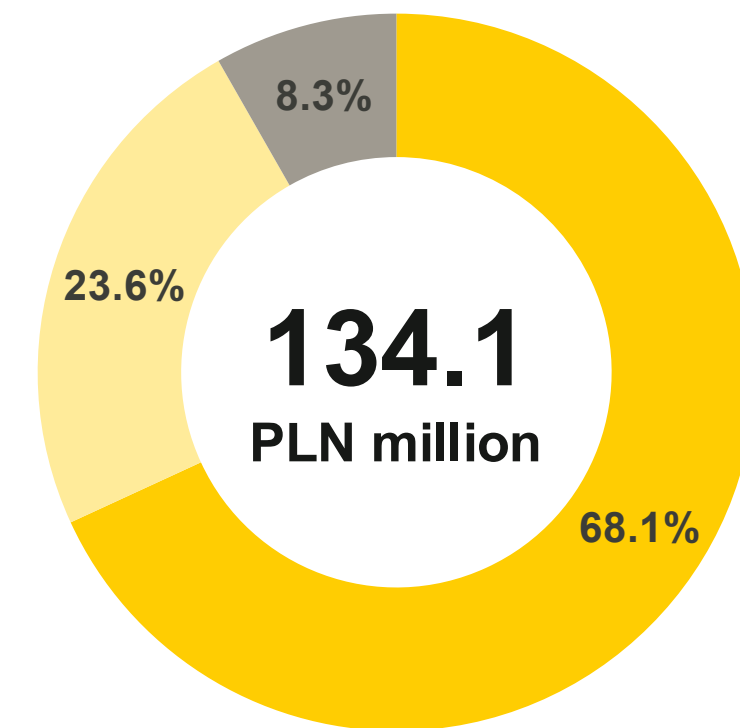
Hosting services, domains, dedicated servers, SSL certificates, website development tools, tools for analyzing and optimizing your position in Google search results.



Innovation leader

We create innovative, proprietary products, tools and services to bring business to the Internet. We use the latest technologies, including AI.

Revenues from sales of the cyber_Folks segment in 9M 2025.



■ Hosting ■ Domains ■ VAS

>Selected KPIs of cyber_Folks

Hosting & e-commerce:

	Q3 2023	Q3 2024	Q3 2025 ¹⁾
# customer (k)	221.7	218.6	222.7
ARPU LTM (PLN)	385.1	460.5	537.0

Domains:

	Q3 2023	Q3 2024	Q3 2025 ¹⁾
# domains (k)	393.0	363.0	375.1
ARPU LTM (PLN)	89	105	111

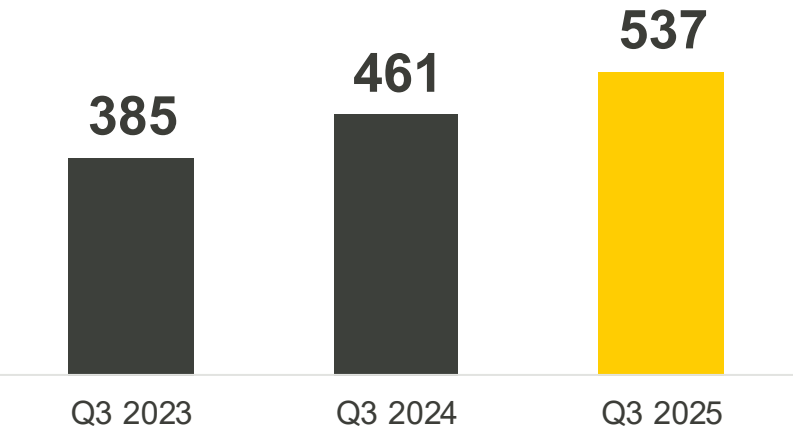
~223k
hosting
customers

~375k
domains

- ✓ Focus on e-commerce sector
- ✓ ARPU and margin growth
- ✓ High level of service quality and customer satisfaction
(stable level of NPS and First Time Response rate)

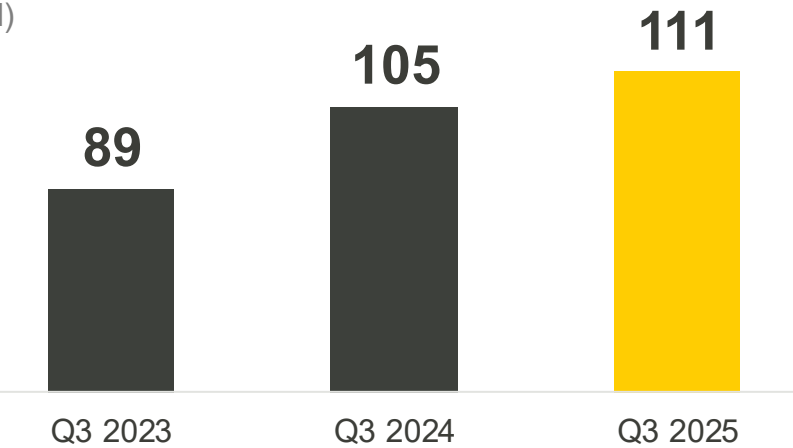
Hosting ARPU LTM:

(PLN)



Domeny ARPU LTM:

(PLN)



1) Does not include Hostinger hosting customers (approx. 6k) and domains (approx. 12k), who, due to annual payment periods, will be invoiced in subsequent periods.

>Dynamic growth and record profitability of the cyber_Folks segment

Revenue:

(PLN million)

+16%

39.8

46.3

Q3 2024

Q3 2025

Adjusted EBITDA:

(PLN million)

+20%

18.4

22.1

Q3 2024

Q3 2025

- ✓ Strong, over 16% year-on-year revenue and over 20% Adjusted EBITDA year-on-year growth thanks to product development
- ✓ The main growth factors are development of product and tools, initial sales synergies with Shoper and optimizations thanks to the implementation of AI technology.
- ✓ Lower R&D expenditure as a result of changes in the Group's structure – e-commerce product development transferred to the e-commerce segment (impact of approximately PLN 2 million per year)

>robo_Folks – the first AI assistant that not only talks, but also acts_

The world's first hosting assistant of its kind

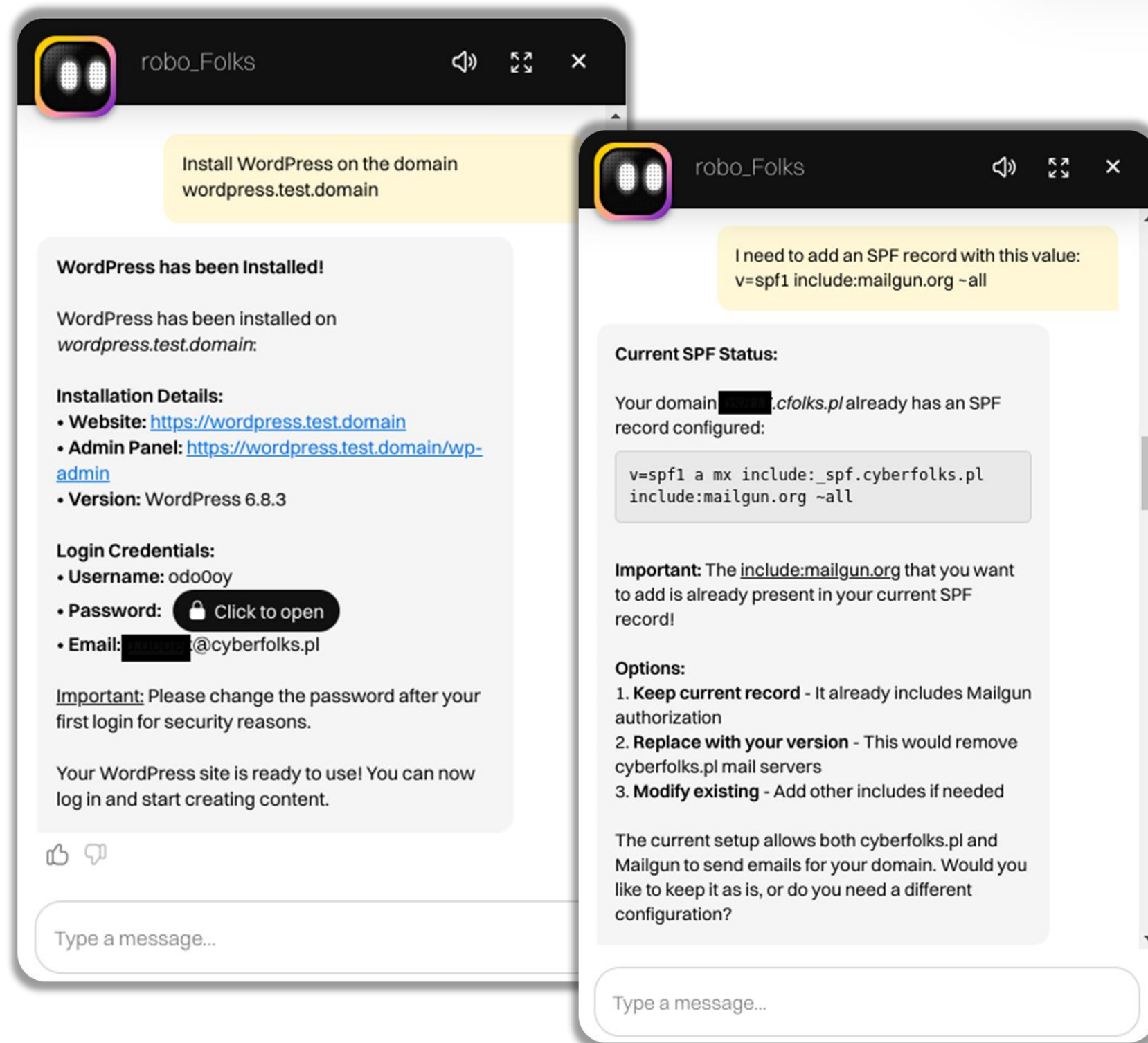
robo_Folks is more than just a Q&A “assistant”; it is a “robot” that performs real actions (e.g., server configuration, email).

Natural conversational interface

Even difficult technical challenges are easily solved during a conversation.

Support 24/7

A personal assistant at your fingertips. Woken up in the middle of the night, it remembers all your conversations.



>What's next: development and expansion of robo_Folks_

From idea to functioning ecosystem

01

We are developing **cyber_Mind** – a platform that manages the robo_Folks agent team, teaches them new skills, and allows for scaling automation across the entire Group.

02

International expansion – robo_Folks in **Romania and Croatia**

03

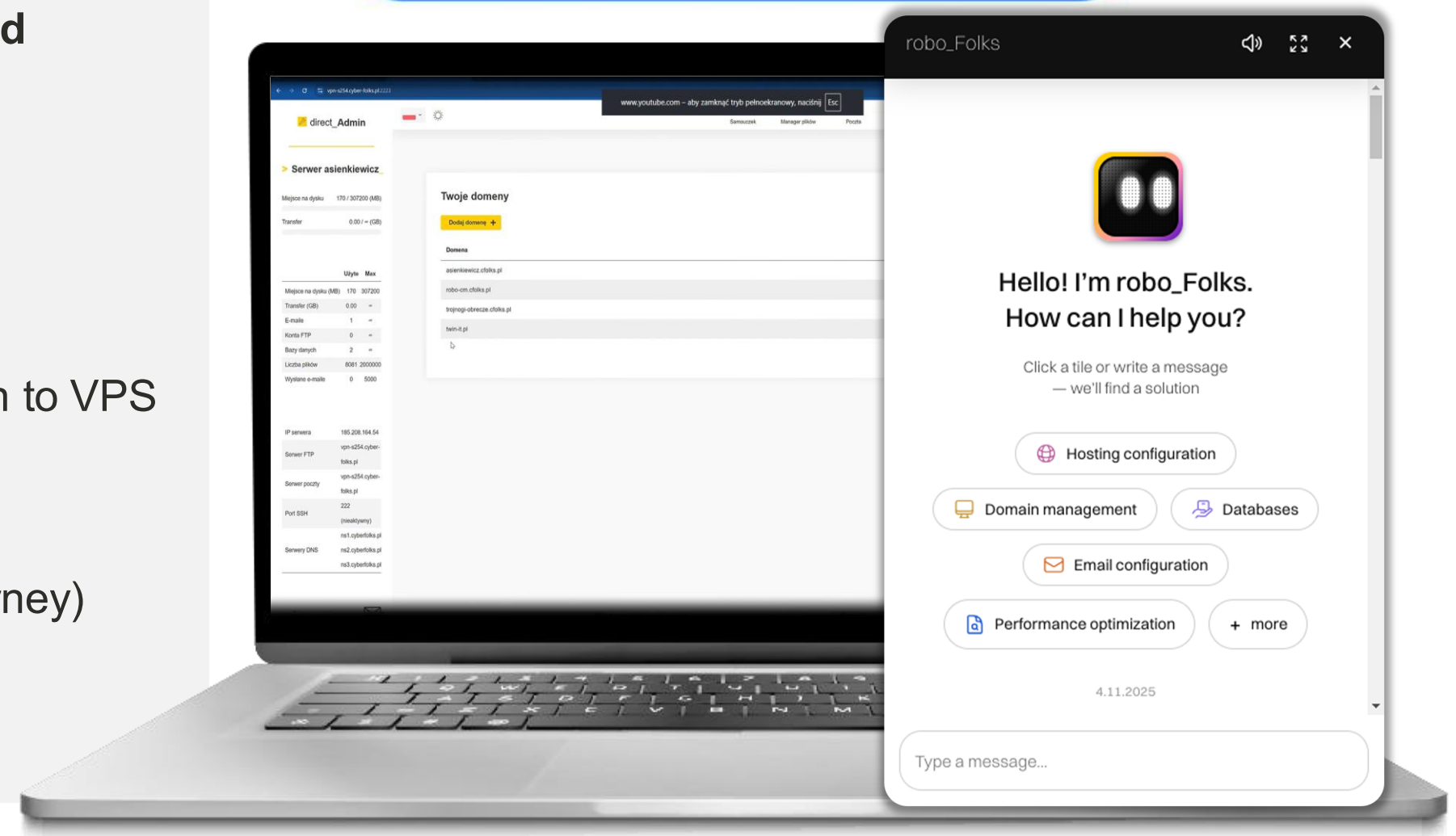
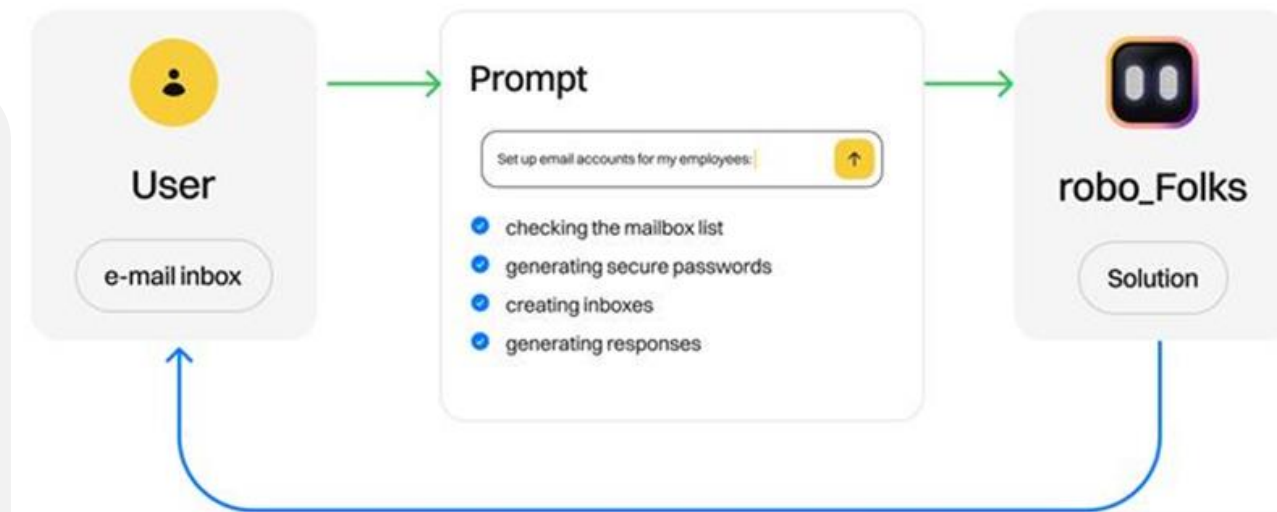
Integration of cyber_Mind with the **Shoper platform**

04

Deeper integration in products and panels, expansion to VPS and dedicated services

05

Smart communication with customers (Customer Journey)





Shoper segment results

03

cyber_Folks™

>Shoper - the biggest e-commerce platform in Poland_



The leader of the Polish SaaS e-commerce in Poland

Provides all necessary tools for launching and developing online stores.
Operates mainly in Poland and has over 20,000 stores.



SaaS – Software as a Service

The main product is access to online store software, which is sold on a subscription model. This represents 22% of revenue.

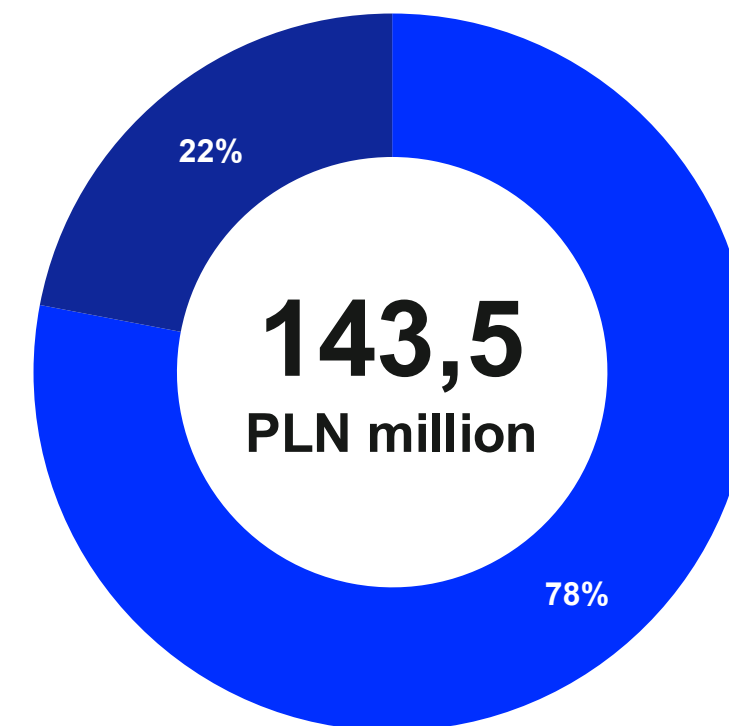


Comprehensive ecosystem of e-commerce solutions

In addition to software for running an online business, we offer additional services which represents 78% of revenues:

- **online payments** – online payment service for our merchants as Shoper payments (P24, Inpost Pay, Stripe etc.)
- **logistics services** - as part of the Shoper Shipments, we offer merchants convenient parcel shipping (Inpost, DPD, DHL etc.)
- **omnichannel** - we provide tools for handling sales across multiple channels (online stores, marketplaces) and integrator platform (ERP, WMS etc.)
- **digital ads** - we help merchants run advertising campaigns on search engines and social media to increase their sales.

Revenues from sales of the Shoper segment in 9M 2025.



■ Solutions

■ Subscriptions

>Financial results of Shoper segment_

Revenue:

(PLN million)

+12%

47.3

52.9

Q3 2024

Q3 2025

Adjusted EBITDA:

(PLN million)

+25%

15.6

19.4

Q3 2024

Q3 2025

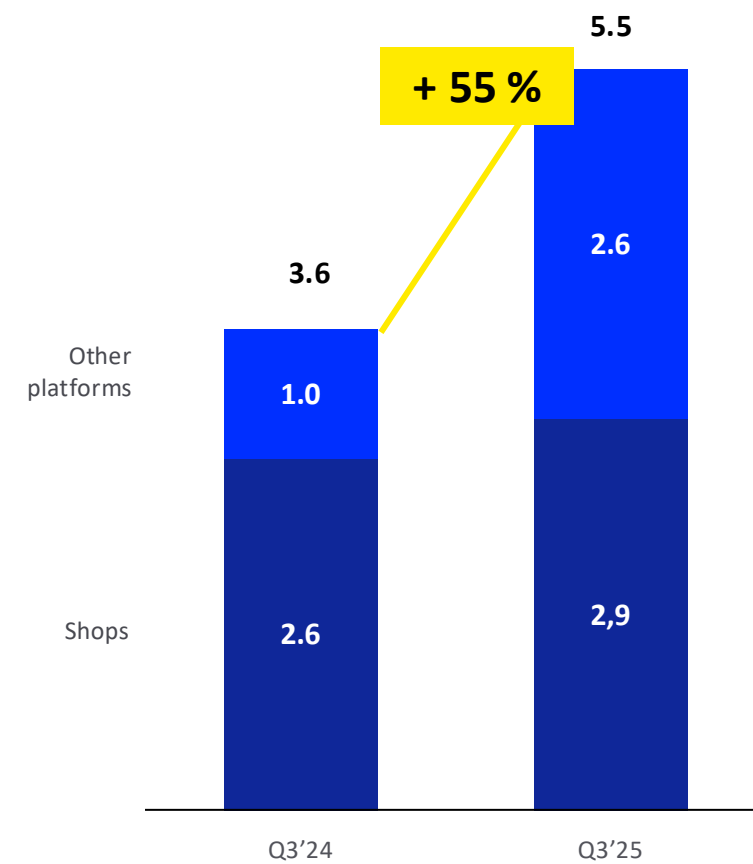
- ✓ 12%, purely organic revenue growth, strongest growth in logistics services, payments, and omnichannel
- ✓ Approximately 25% EBITDA growth – development of scalable services, with stable overhead and sales costs, results in operating leverage
- ✓ EBITDA margin increased by 3.9 p.p. y/y to 36.7%

> Merchant GMV growth faster than the market

OMNICHANNEL

GMV [PLN billion]

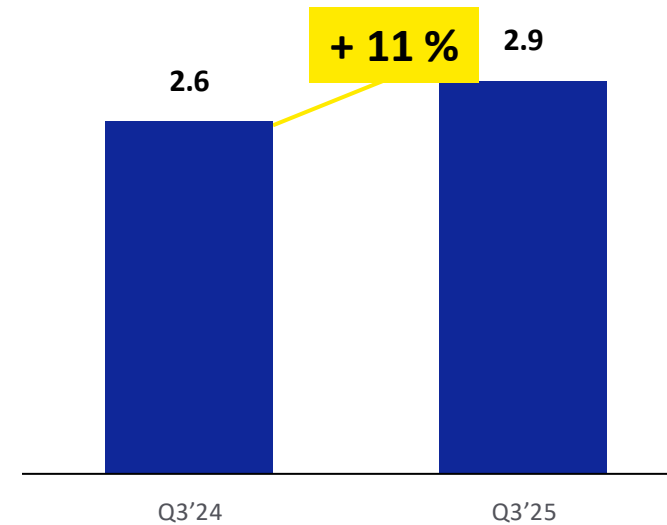
TAKE RATE	0.96%	-0.36 p.p.
-----------	-------	------------



SHOPS

GMV [PLN billion]

TAKE RATE	1.83%	+0.02 p.p.
-----------	-------	------------



- ✓ GMV omnichannel includes GMV for stores on the Shoper platform and GMV on other platforms (marketplaces) - through Apilo a multi-channel sales management tool from one place
- ✓ Spectacular growth in Omnichannel GMV (+55% y/y) and Shoper stores (+11%)
- ✓ Decline in omnichannel take rate due to very high GMV growth of other platforms with low take rate (0.1%) and huge growth potential
- ✓ Systematic increase in take rate, every quarter for several years

>Visual transformation of Shoper products_

Why we do it?

- We want to improve the experience for sellers
- Our goal is to strengthen the perception of Shoper as a solid and professional solution
- Improved store design means greater efficiency and higher sales results - GMV growth
- We focus on improving our core products, which allows us to boost subscription revenues
- New store templates, new merchant panel, cross border, advanced analytics and Big Data usage, AI merchants assistant and many others

>Customer Stores_

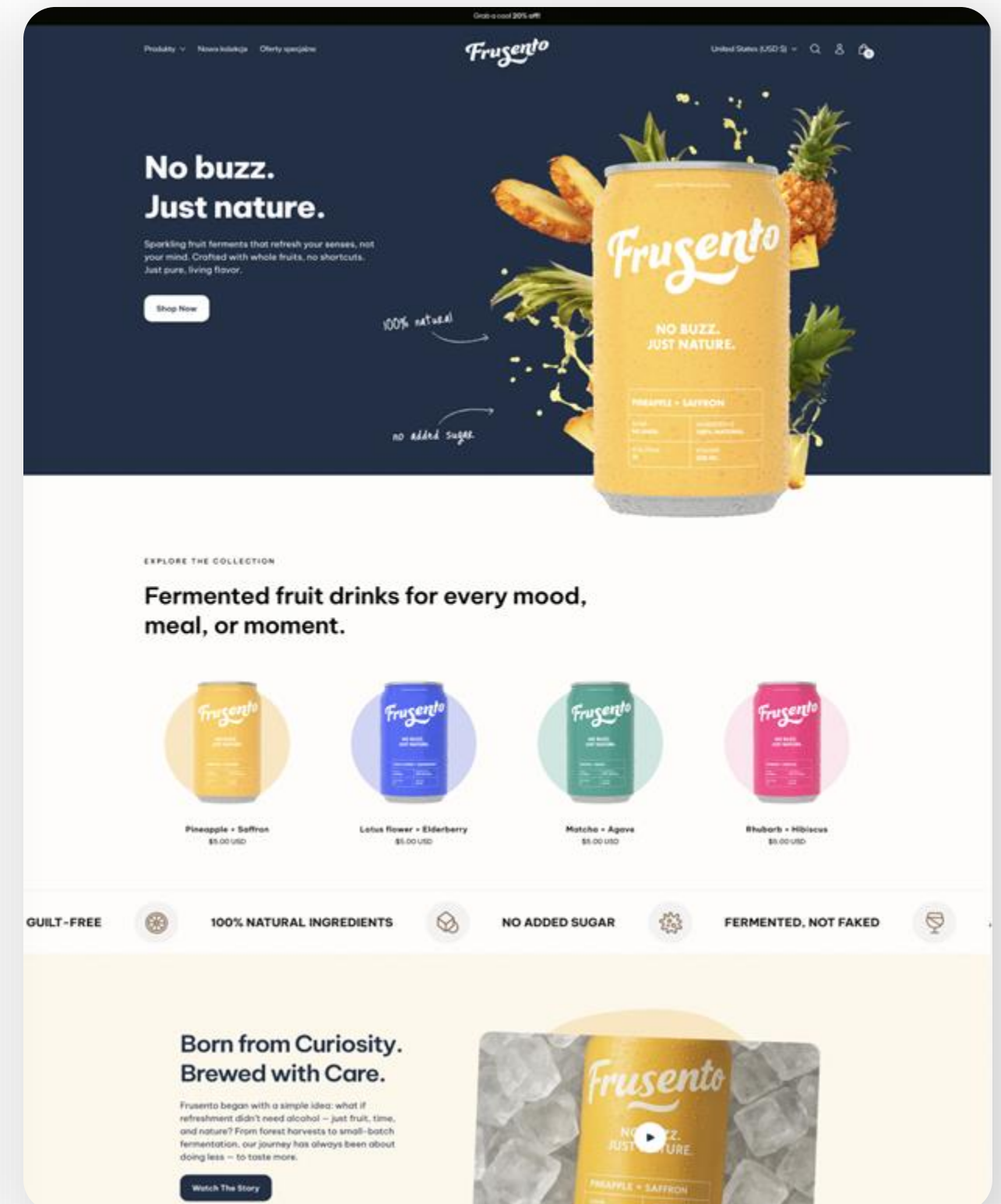
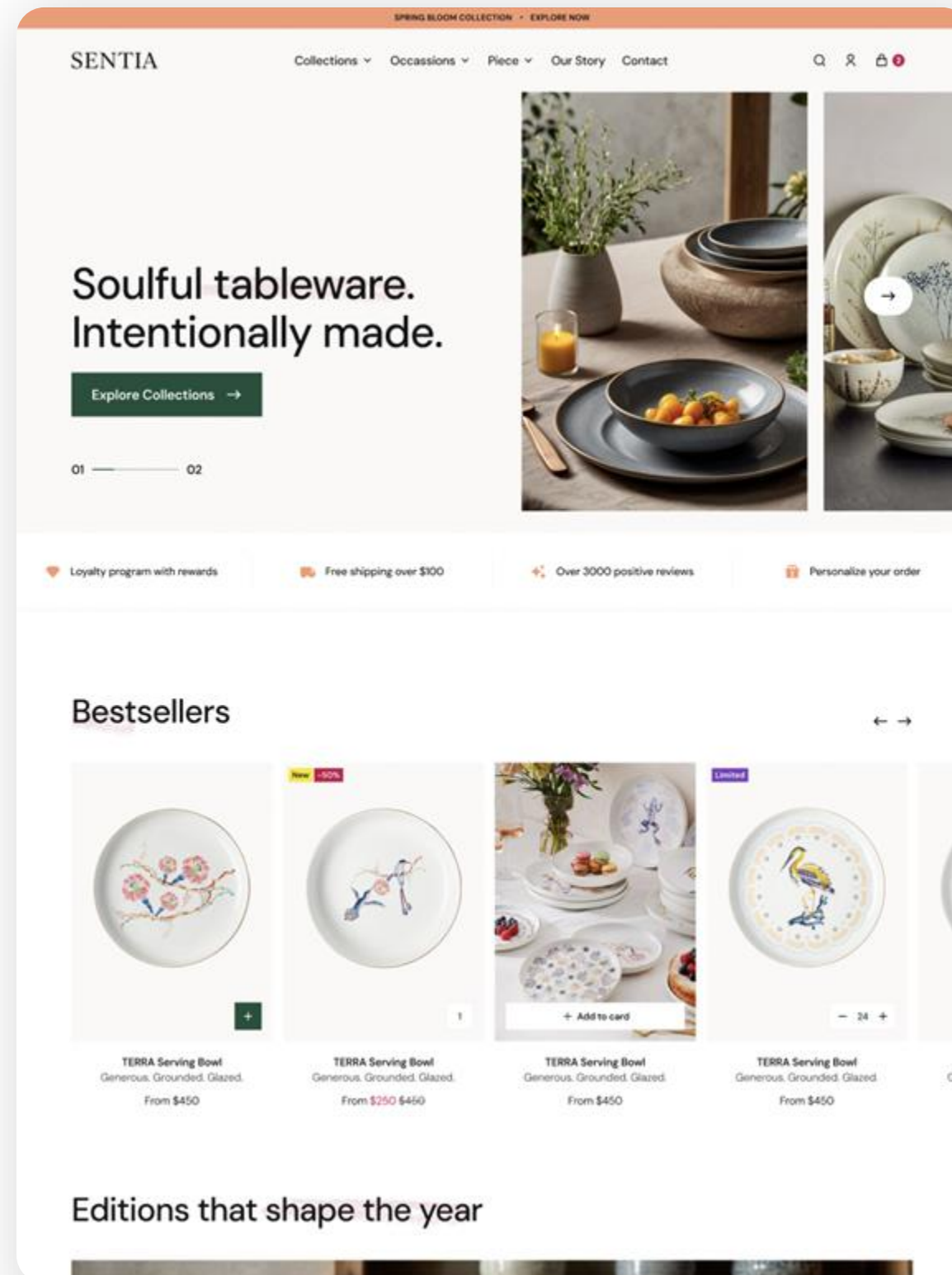
PRODUCT

Beautiful

Diverse
and tailored

Free

Available



>Data integration and Big Data – the first stage of transformation_

Establishment of a new Big Data department

Building a modern platform for integrating and analyzing data from multiple sources

Data platform as a basis for reports and AI tools supporting sales

A better understanding of the e-commerce market will enable our merchants to sell more.

> 10 million

consumers

> 30 million

orders

> PLN 20 billion

GMV Omnichannel

> 20 000

shops

~70 million

products offered by merchants

~ PLN 250 million

orders delivered
by Shoper Campaigns

>We turn data into decisions – AI-based Sales Assistant



We are creating an AI-powered Sales Assistant that analyzes store data in real time. It provides recommendations to increase sales, margins, and operational efficiency for salespeople.



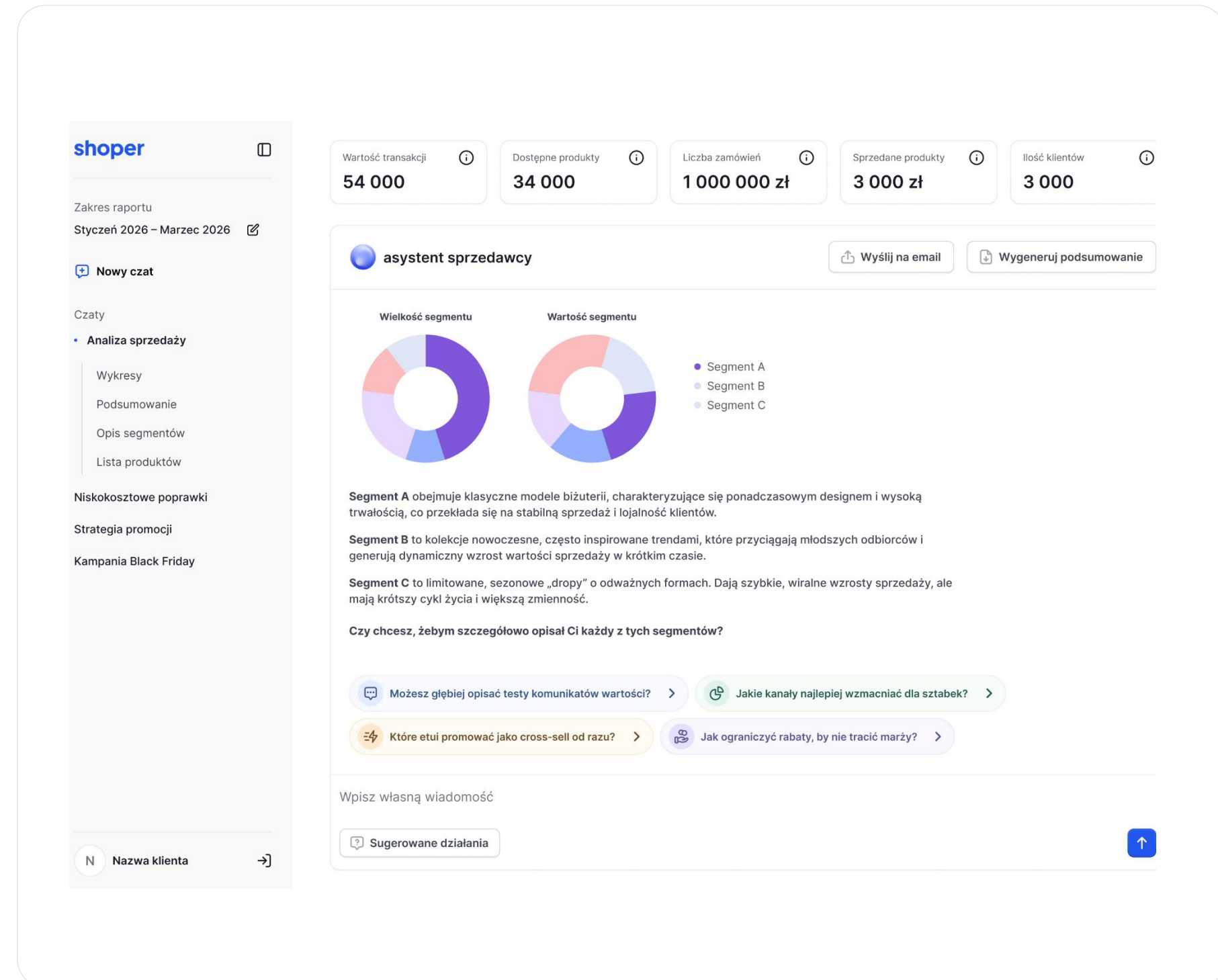
The assistant identifies growth opportunities and areas requiring optimization on its own. It helps make the right decisions, which it can justify in a way that is understandable to the salesperson. It can also suggest marketing activities.



Communication with the Assistant takes place in natural language, just like with an experienced business advisor. This allows every merchant to use analytics and recommendations without the need for technical knowledge.



Ultimately, the Assistant will be fully integrated into the store panel. It will suggest specific actions in real time and help with their immediate implementation.





Vercom segment results

04

cyber_Folks™

>Global multi-channel communication solutions_



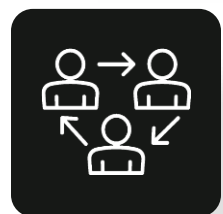
Communications Platform as a Service

Vercom tools enable multi-channel and automated customer communications, supporting the business processes of large corporations as well as small and medium-sized companies worldwide.



Global growth

Strong position in Poland and the Czech Republic and attractive exposure to a global, diversified customer base.



Effective communication tools

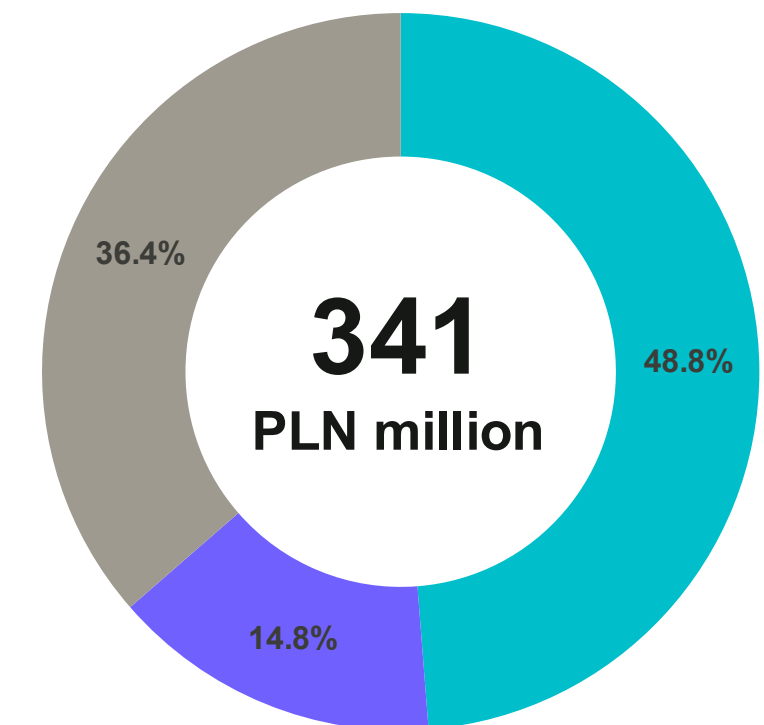
Communication platform, SMS, marketing and transactional emails, web and mobile push notifications, voice, OTT and RCS.



New implementations and solutions

We are constantly developing our product offerings, implementing new products (e.g. MessageFlow), modern communication channels (e.g. RCS) and developing existing ones using automation and artificial intelligence.

Vercom segment sales revenue
in 9M 2025



■ Poland ■ Czech Republic ■ Other

>We are providing unified customer journey across all communication channels_

Connect with customers

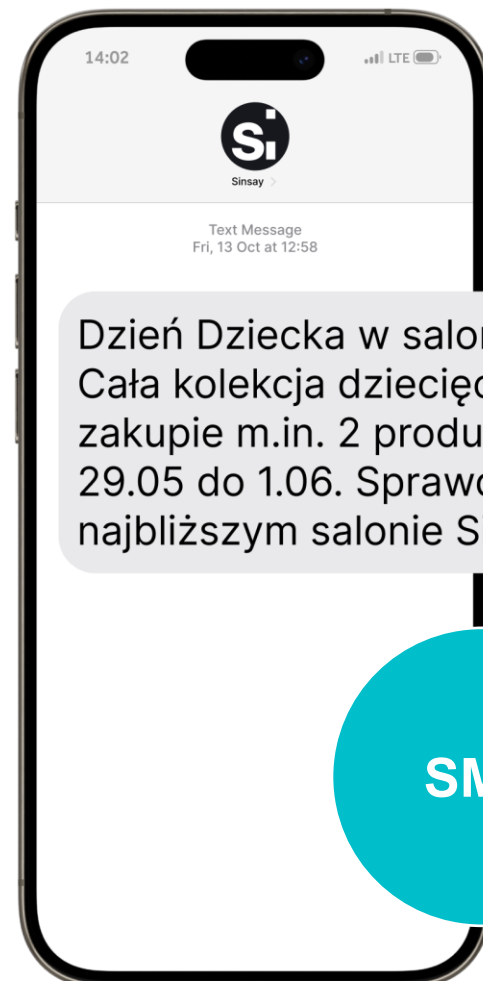
Leverage your customer base to connect with your clients



Email

Drive engagement

Drive engagement via advanced automations



SMS

Build your relationship

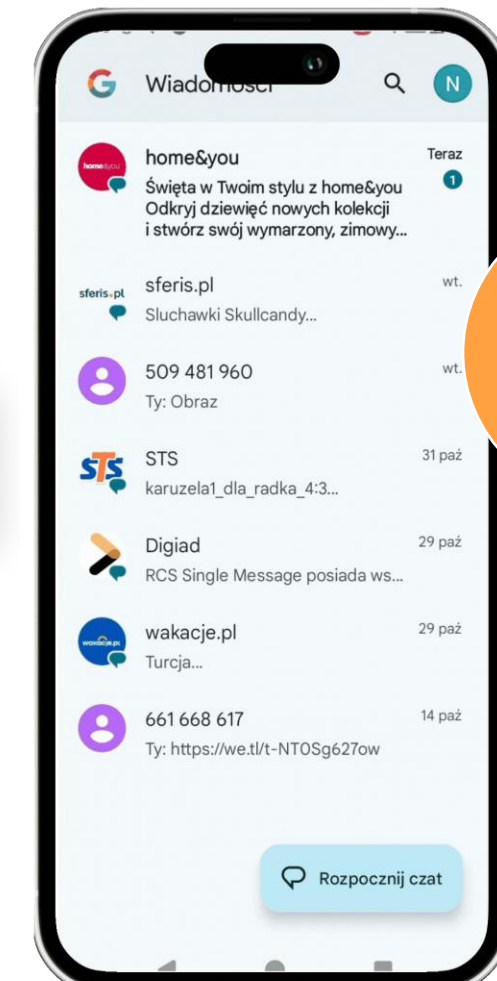
Stay in touch to nurture the relationship with your clients



PUSH

Improve upselling

Boost upselling by providing highly-personalized content



OTT

>Growing number of RCS registrations among leading consumer brands_



100+

Customers registered for RCS

>Financial results of Vercom segment_

Revenue

excluding the
largest customer
(PLN m)

+12%

101.8

Q3 2024

114.3

Q3 2025

Adjusted EBITDA:

(PLN m)

+23%

28.6

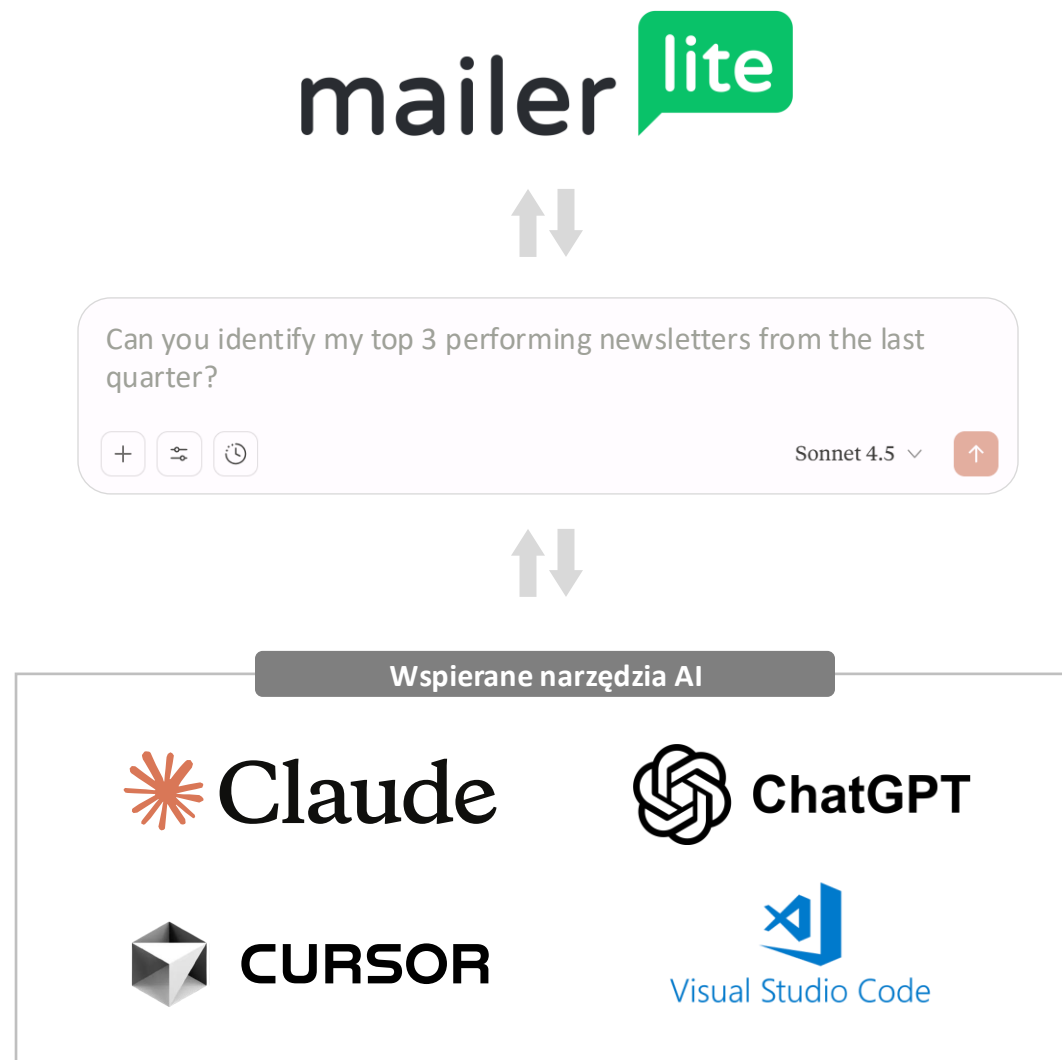
Q3 2024

35.2

Q3 2025

- ✓ High revenue growth, accompanied by an increase in the share of high-margin services and stable overhead costs, resulting in high organic EBITDA growth of over 20%.
- ✓ The reported revenues were significantly affected by shipments generated by the largest customer (PLN 2.3 million in Q3 2024 vs. PLN 43.3 million in Q3 2025).
- ✓ Stable capital expenditures covering almost entirely product development expenditures
- ✓ Increase in marketing expenditures due to expansion of OTT/RCS services and MessageFlow brand.

> AI tools can now „talk” to MailerLite



▶ In Q3 we have launched MCP (Model Context Protocol) allowing AI tools to securely connect to MailerLite

▶ MCP gives AI secure, live access to MailerLite data and can be used to create/schedule campaigns, manage groups, and analyse performance

▶ Customers can currently use 4 popular AI tools (ChatGPT, Claude, Curson and VSCode) depending on the subscription plan they have

cyber_Folks™

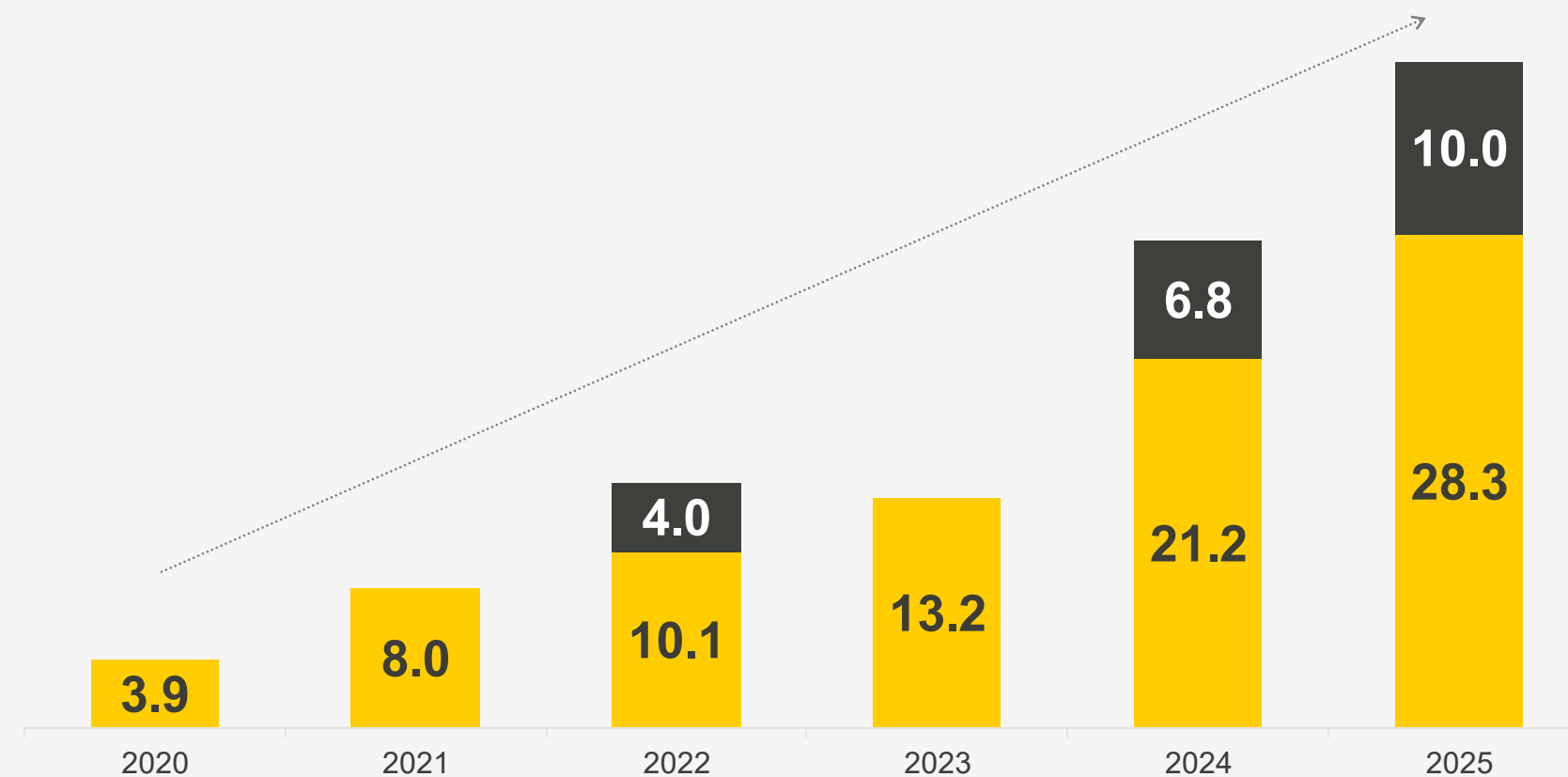
>Our **strong financial performance** paves the way for **exciting new opportunities** ahead_

>Record results enable the payment of a record dividend and further dynamic business growth_

Dividend and share buyback (PLN m)

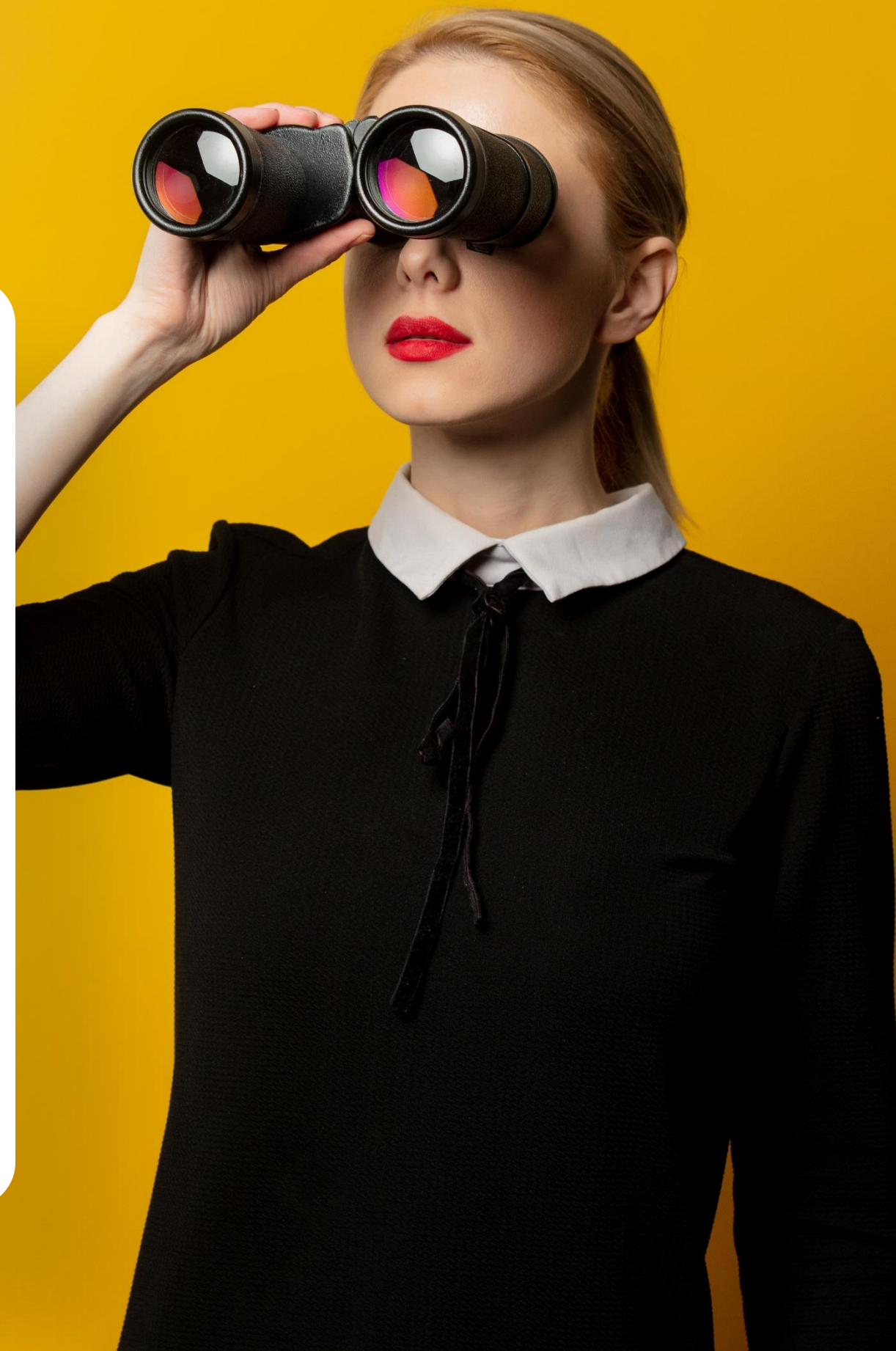
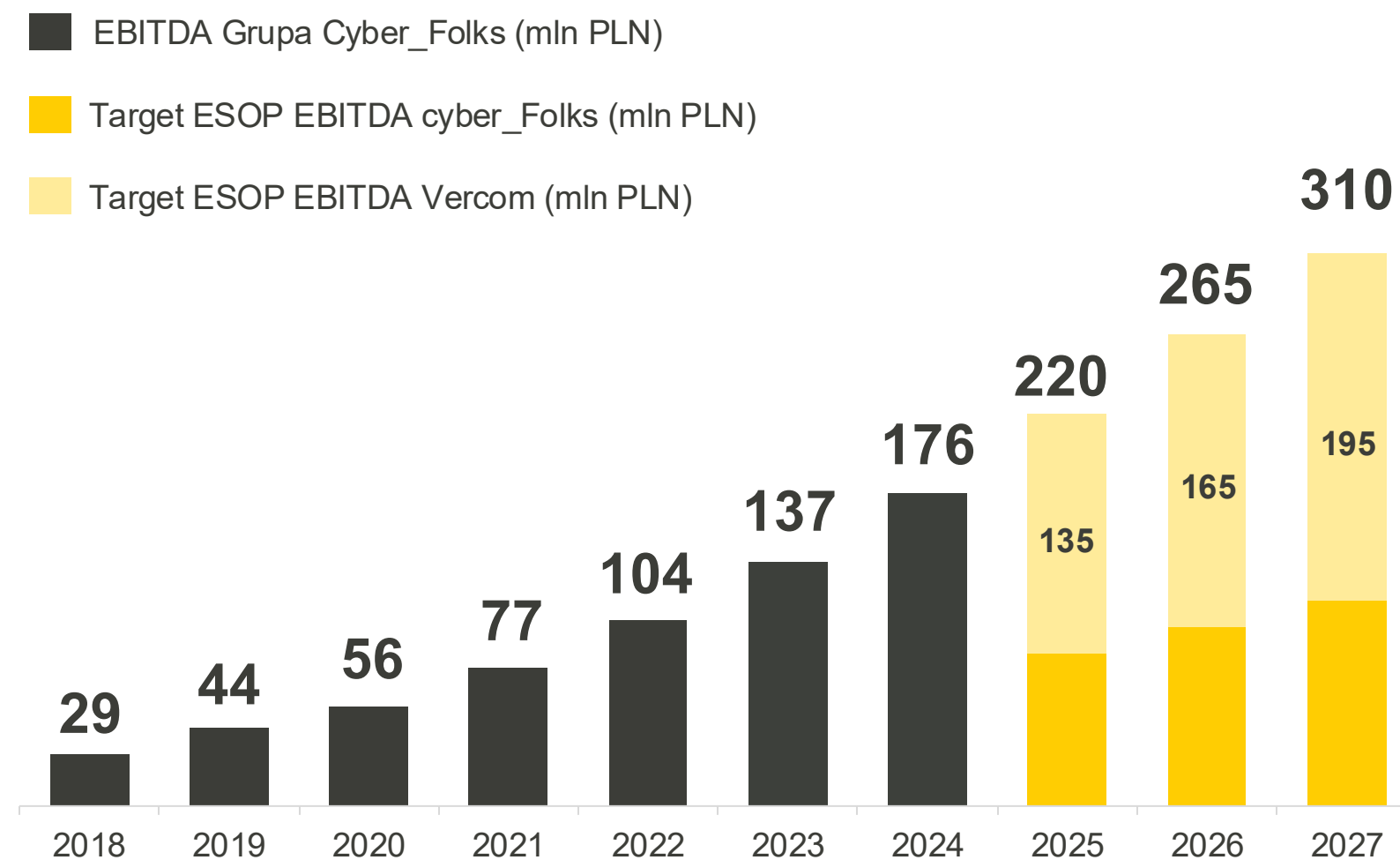
58%

CAGR

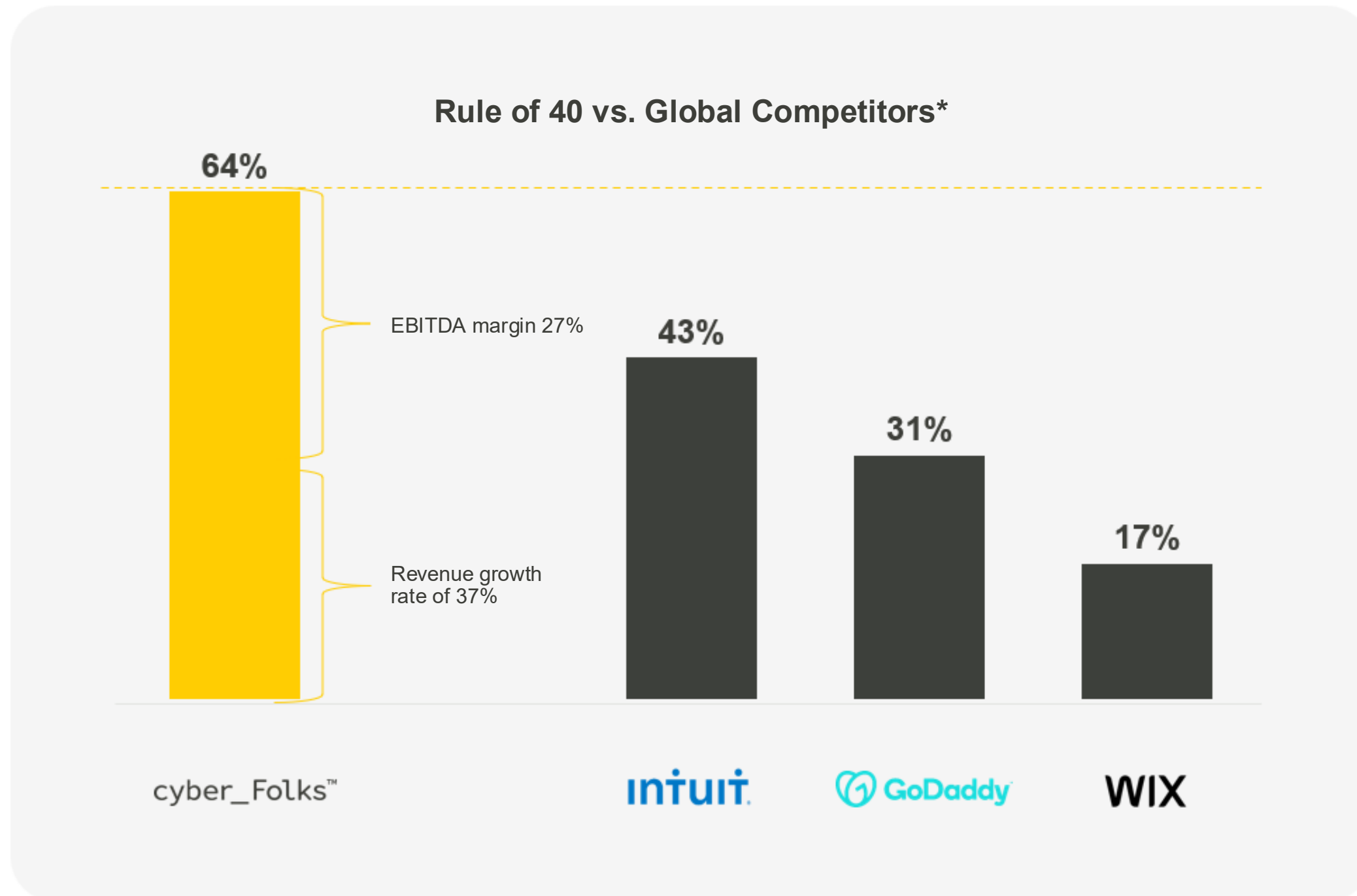


- ✓ We are one of 30 companies in the WIGdiv index - dedicated to companies that regularly pay dividends.
- ✓ The Annual Shareholders' Meeting on 15 May 2025 decided on the distribution of profit for 2024.
- ✓ Total transfer to shareholders in 2025 PLN 38.3m:
 - ✓ PLN 28.3m in the form of dividends
 - ✓ Dividend date: 4 June 2025.
 - ✓ Dividend payment date: 6 June 2025.
 - ✓ PLN 10.0m for the share buyback - up to 50k shares at a maximum price per share of PLN 200
- ✓ In coming years, the goal is to maintain a similar dividend growth rate

>Organic doubling of EBITDA in 3 years even without Shoper_



>Top technology company in the world – Rule of 40_



- ✓ Highest "Rule of 40" (revenue growth rate + EBITDA margin for last fiscal year) among global competitors
- ✓ Companies with a comparable profile to **Vercom**: Intuit, Klaviyo, Twilio and which can be used as a benchmark in comparative analysis Hubspot, Servicenow
- ✓ Companies with a comparable profile to **Shoper**: Shopify, Vtex, Locaweb and which can be used as a benchmark in comparative analysis Amazon, Allegro, MercadoLibre, Hubspot

*Data for FY2024

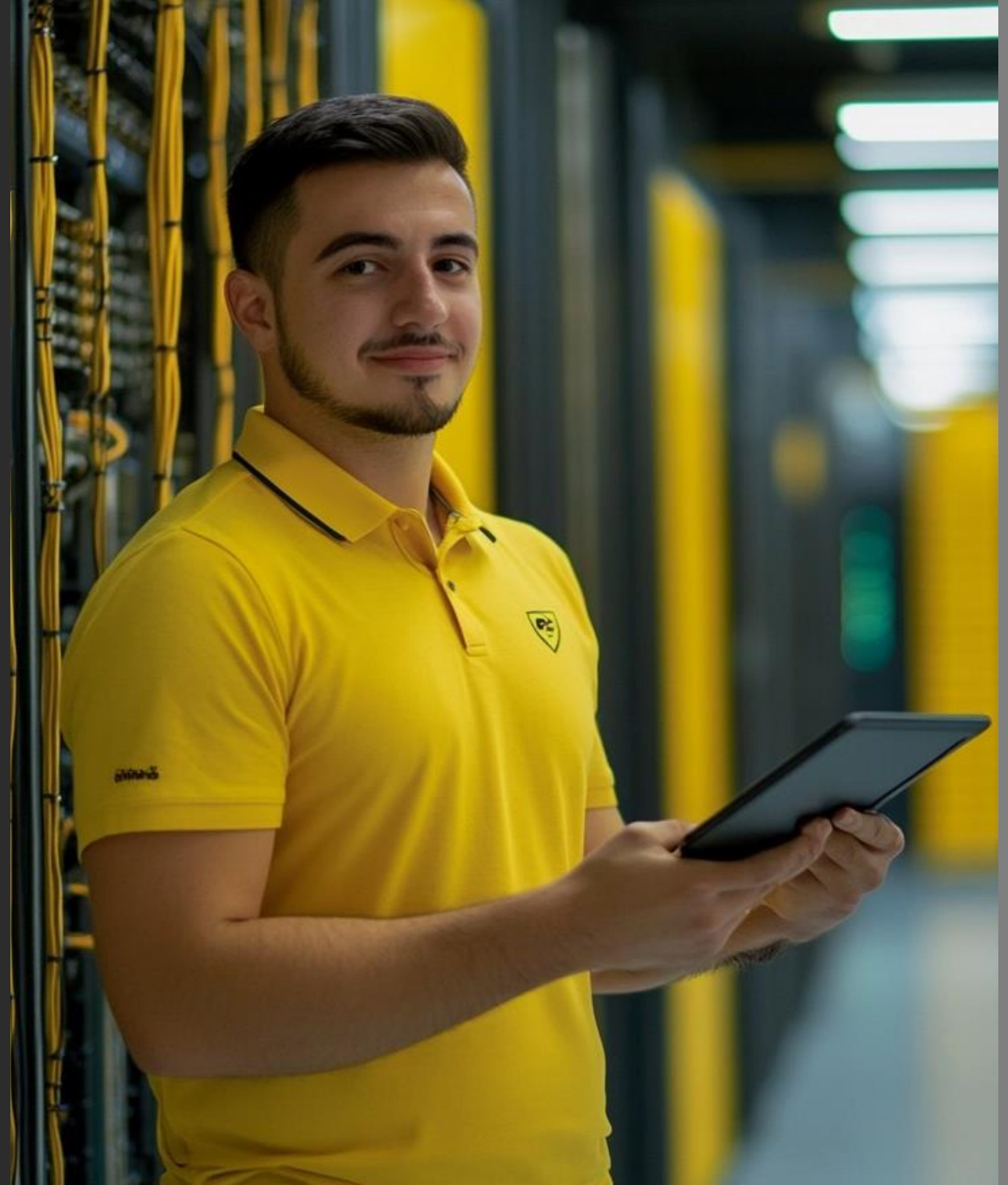
cyber_Folks™

> Building a technological leader in CEE with our own **innovative products_**



>We are building ecosystem of own technology solutions_

- ✓ We are regularly strengthening our competence and know-how in this field. We are systematically developing product teams and increasing investment.
- ✓ In 2024 we invested more than PLN 20m, including PLN 12m in dedicated e-commerce tools
- ✓ Together with Shoper we have a strong R&D budget over PLN 30m, which allows to continue building world-class products



>Ambitious development plans_

cyber_Folks™

+

shoper

TODAY



60k e-commerce customers in cyber_Folks and Shoper



The largest e-commerce platform in Poland in terms of GMV (excluding marketplace). **PLN 2.2 million GMV** generated in **October 2025** through the cyber_Folks Group platforms.



We have been working for years to develop e-commerce **know-how** and **technology**. What will be even boosted by acquisition of leading e-commerce platform and an **experienced team** of experts



We regularly develop our own products. Investing more than **PLN 40m** a year, including **PLN 25m** in dedicated e-commerce tools



**CEE leader
in e-commerce SaaS**

One of Europe's leading
technology companies



Robert Stasik
CFO cyber_Folks



Tomasz Pokora
IR Manager

**Contact for
questions**

Tomasz Pokora
t.pokora@cyberfolks.pl