

ENDLESS POSSIBILITIES

FINANCIAL RESULTS

FOR THE FIRST THREE QUARTERS OF 2025

For over 80 years, the Polimex Mostostal Capital Group has been one of the largest Polish engineering and construction groups in Europe. We support Poland's energy security and economic development.

WWW.POLIMEX-MOSTOSTAL.PL

Warsaw, 17 November 2025

POWER SECTOR

OIL, GAS AND CHEMICALS

**INDUSTRIAL AND GENERAL
CONSTRUCTION**

INFRASTRUCTURE

PRODUCTION

Polimex Mostostal S.A. is one of the largest Polish engineering and construction companies, acting as a general contractor in industrial and infrastructure projects. We deliver specialized projects in Poland and abroad for the energy, petrochemical, gas, and environmental sectors. In addition, we manufacture and export steel structures and gratings, and offer galvanizing and painting services for steel components.

We consistently strengthen our involvement in Poland's energy and economic transformation, treating it as a key element of long-term growth and responsible business conduct.

We are pleased to present the financial results of the Polimex Mostostal Group for the first three quarters of 2025, which once again confirm the stability of our operations, the effectiveness of our strategy, and our role in developing modern infrastructure both in Poland and abroad.

LET'S BUILD THE FUTURE TOGETHER

Our identity is based on facts, not just values.

The company was founded in 1945, so this year marks over 80 years of activity for European business and the development of the Polish economy.

Polimex Mostostal S.A. has been a public company listed on the Warsaw Stock Exchange since 1997

WWW.POLIMEX-MOSTOSTAL.PL

*We build the value of the
Company for our
shareholders by
conducting business
in key areas
of the economy*

POWER SECTOR

OIL, GAS AND CHEMICALS

INDUSTRIAL AND GENERAL
CONSTRUCTION

INFRASTRUCTURE

PRODUCTION



About us

RESPONSIBLE BUSINESS PARTNER

Polimex Mostostal Capital
Group conducts its business
activities in
a sustainable and socially
responsible way.

GENERAL CONTRACTOR

By making full use of the
Company's resources, i.e.
well-qualified staff,
unique experience in the
implementation of investments,
numerous references and high
production potential,
Polimex Mostostal carries out
ambitious construction
investments in Poland and abroad



SAFETY LEADER

The Golden Card of Safe Work Leader reward for 2026-2027 is both a reward and a commitment to further continually act on the safety and health of our employees and colleagues in all areas of our business.

ZERO ACCIDENTS is our goal.



**Porozumienie
dla Bezpieczeństwa
w Budownictwie**

SAFE WORK LEADER

Polimex Mostostal effectively combines corporate social responsibility with occupational safety. We are one of the Stakeholders of the Agreement for Construction Safety.

WWW.POLIMEX-MOSTOSTAL.PL





Jakub Stypuła

President of the Management Board



Marzena Hebda-Szłandkie

- Vice President of Finance



Mirosław Soltysiak

- Vice President of Operations

Management Board

Polimex Mostostal S.A.

Management Board Office

aleja Jana Pawła II 12, 00-124 Warszawa

WWW.POLIMEX-MOSTOSTAL.PL

Main Companies of the Polimex Mostostal Capital Group (PxM CG)



Operates in all industries, from petrochemicals and chemicals to power generation, coking and environmental protection in Poland and the other EU countries. This company is the undisputed leader in the construction of liquid fuel tanks.



The leading manufacturer and exporter of steel structures and gratings in Poland. Specializes in corrosion protection for steel elements. Mostostal Siedlce operates the largest single-site galvanizing facility in the country.



Offers comprehensive services in the industrial and general construction sector. Depending on the scale of the project, we act as a general contractor or in consortia, with leading companies in the energy and industrial sectors.



Delivers complex projects — both organizationally and technically — in the design and construction of road, bridge, and railway infrastructure, enclosed buildings, and hydraulic systems.



Implements complex turnkey energy projects (in terms of both organization and technical aspects), service and maintenance projects in Poland and EU countries in particular for energy and environmental protection.

Companies of the Polimex Mostostal Capital Group (PxM CG)



A contractor and manufacturer of steel and aluminium products used in construction, infrastructure, telecommunications, energy, and road works. The company produces telecommunications towers and masts, steel pallets and containers, formwork systems, building supports, scaffolding elements, fencing systems, and other structural components for finishing works.



It is part of a group of construction and assembly companies specializing in the manufacturing and installation of steel structures, power equipment, and the comprehensive construction of industrial facilities supporting the Polish economy.



Rental and leasing of construction equipment with operator support, as well as welding and material handling equipment. The company provides maintenance and servicing of power tools, welding devices, and other construction machinery, including specialized and non-standard equipment.



One of the largest manufacturers of steel structures in western Ukraine. The production capacity of the steel structures department is 400 tones per month. Most of the constructions go to the Ukrainian market, with exports accounting for 10% of sales.

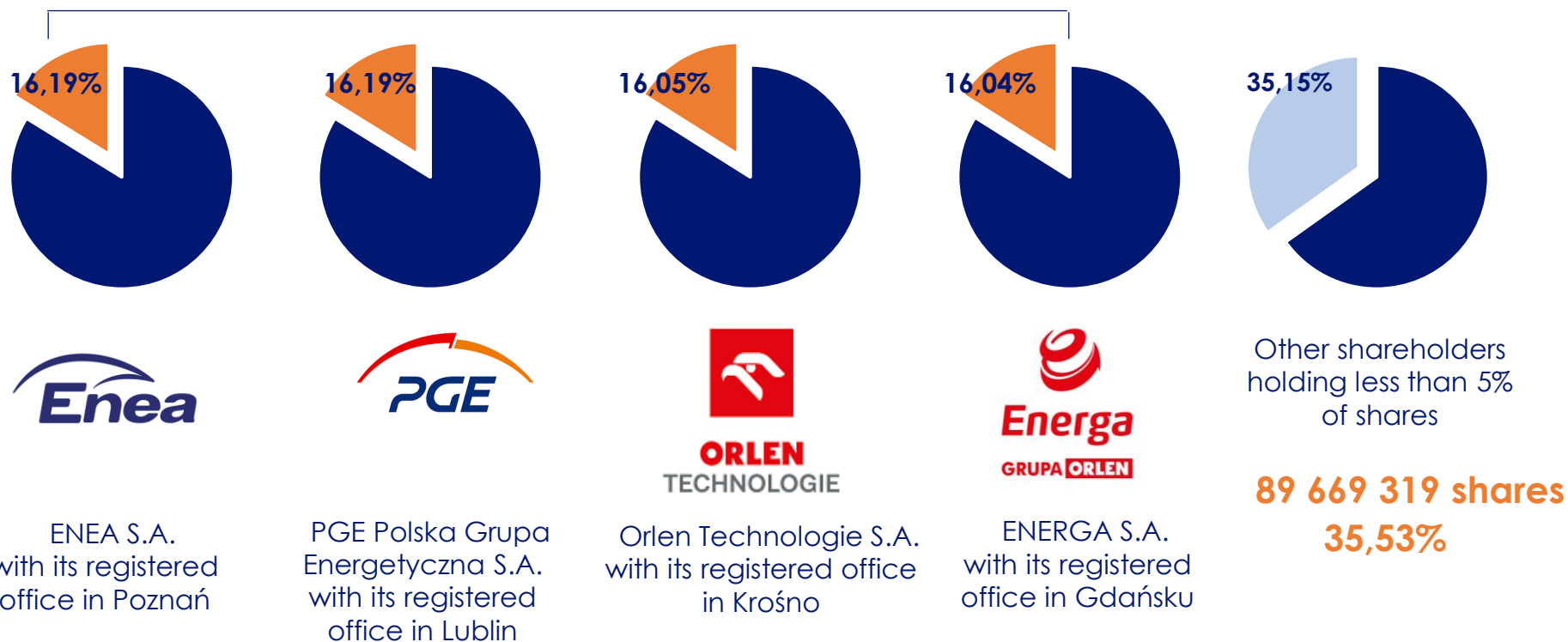


The reactivated company Polimex Mostostal GMBH will handle new, currently offered projects on the German market, as well as the development of service exports of the Capital Group in key areas of operation.

Shareholding Structure of Polimex Mostostal S.A. at October 2, 2025

162 699 483 shares

64,47%



NEA Spółka Akcyjna and PGE Polska Grupa Energetyczna S.A. each hold 16.19% of the shares, Orlen Technologie S.A. holds 16.05%, and Energa S.A. holds 16.04%.

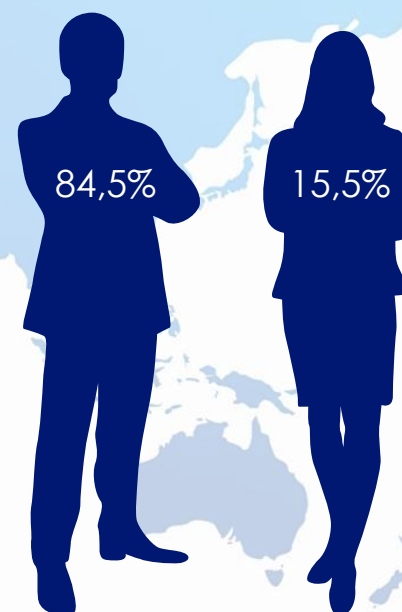
Shareholder structure as at October 2, 2025

Employment in the Capital Group

Polimex Mostostal Capital Group employs a wide range of specialists – from highly qualified engineers and project managers to technicians and manual workers across various areas of construction.:

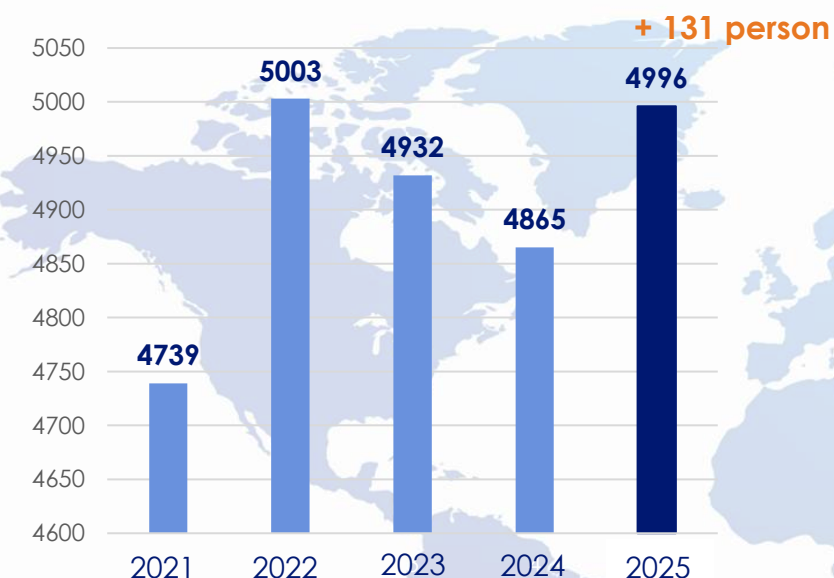
ALMOST 5,000 EMPLOYEES

- Engineers, designers and technical staff
- Project Oversight & Management
- Technical and Production Specialists
- Employees in Support and Administrative Offices

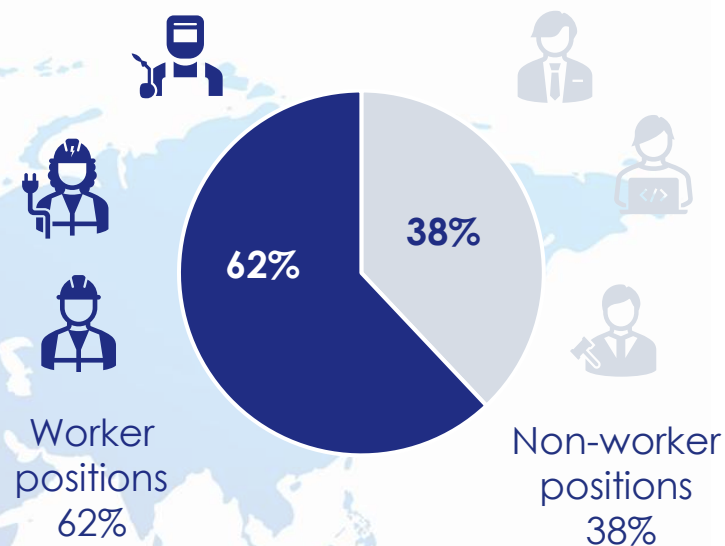


Employment in the Capital Group

Employee Development Over 5 Years



Employment structure



Business Segments and Selected Ongoing Projects



EXPERIENCE
PROFESSIONALISM
COMPREHENSIVE SOLUTIONS

With workforce with many years of experience in implementing a number of important energy investments at home and abroad.

WWW.POLIMEX-MOSTOSTAL.PL



energy facilities
on a "turnkey" basis



renovation and
modernisation



industrial service

power sector

turnkey energy facilities

in Poland and in the European Union,
providing a comprehensive range of services
starting from design, completion of deliveries
construction and assembly works, commissioning,
carrying out all the necessary tests and trials, and then
servicing the transferred facilities during
the guarantee and post-guarantee period.



Strategic project:
Gdańsk, Rybnik, Choczewo



Gdańsk

Combined Cycle Gas Turbine (CCGT) Unit for CCGT
Gdańsk – a company from the Energa Group
Contract value attributable to Polimex Mostostal Group:
PLN 1,67 billion nett.

SIEMENS
energy



Rybnik

Construction of a gas-steam unit
for Rybnik 2050 - PGE Group company
Contract value attributable to Polimex Mostostal Group:
PLN 1,45 billion nett.

SIEMENS
energy



Choczewo

Construction of the onshore infrastructure required to
derive power from the Baltica 2 project for PGE Group
Contract value attributable to Polimex Mostostal Group :
PLN 0,87 billion nett.

 **GE VERNOVA**
Our portfolio of energy businesses



a high and stable
level of quality
of works



general contractor
for tanks
for liquid fuels
in Poland

OIL, CHEMICALS, GAS

*design, purchase and delivery of materials,
prefabrication, assembly of equipment
and installations, commissioning
and start-up, service and maintenance,
overhaul/upgrading
and expansion of industrial installations.*



repair services
during the plants'
shutdowns
i.e. turn-arounds.

WWW.POLIMEX-MOSTOSTAL.PL

oil, gas, chemicals

we have specialized and extensive expertise
in specialist, investment, modernisation and
renovation services
for the petrochemical and refinery industry,
the chemical industry and the storage
of liquid fuels and gas.



Strategic project:
Nowa Chemia, Tłocznia Kętrzyn, HVO Holborn



PACKAGE K-003 of the OSBL
expansion package for the Olefins plant
Contract value attributable to Polimex Mostostal Group:
PLN 3.9 billion nett.



Construction of a rapeseed oil pressing plant in
Kętrzyn for Orlen Południe S.A.
Contract value attributable to Polimex Mostostal Group:
PLN 0,532 billion nett.



Construction of an HVO (Hydrogenated
Vegetable Oils) Production Facility at the Holborn
Refinery in Hamburg
Contract value attributable to Polimex Mostostal Group:
EUR 75,4 mln nett.





General construction includes public facilities, residential and commercial buildings.

PROFESSIONALISM THE HIGHEST STANDARDS SAFETY

Within industrial construction, we focus on production, energy and technology facilities, ensuring their high functionality and safety.

Infrastructure construction is the implementation of investments related to transport, communication and technical networks that support the development of regions and improve the quality of life of communities.



RES construction is green energy in practice – comprehensive turnkey construction of photovoltaic farms.

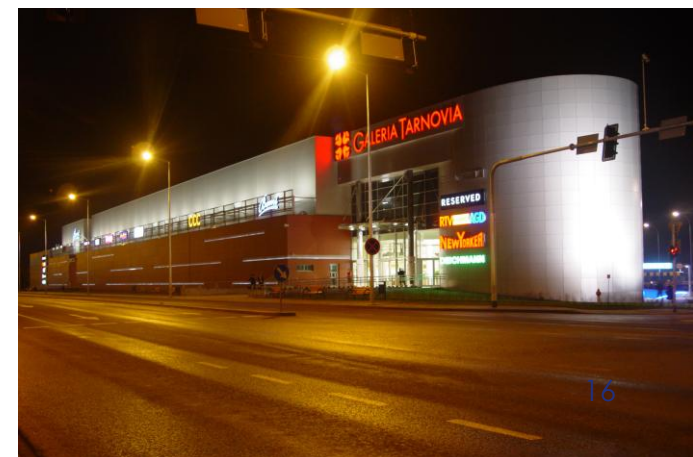


We offer a full range of services: design, construction and operation of renewable energy sources, supporting energy transition and sustainability

WWW.POLIMEX-MOSTOSTAL.PL

construction industrial, infrastructure and general construction

comprehensive implementation of construction projects from design through material deliveries and equipment, construction and assembly works of equipment and technological lines, deliveries and assemblies of steel structures, up to the handover of projects to investors.

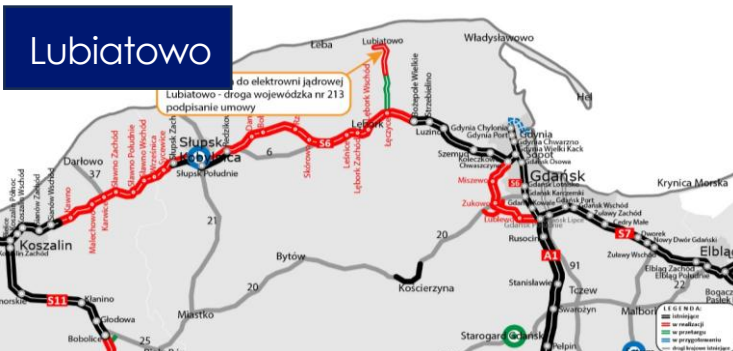


Strategic projects underway:
Lubiatowo, Wiata WWS1 Połaniec oraz PV Marulewy



High Storage Shelter No. 1 with associated infrastructure, for the unloading, storage and feeding of biomass to power units 2-7 at Enea Elektrownia Połaniec SA.

Contract value attributable to Polimex Mostostal Group:
PLN 202.7 million net



Construction of a national road on the Lubiatowo – S6 expressway section. Task 1: Lubiatowo – voivodeship road No. 213

Contract value attributable to Polimex Mostostal Group:
PLN 126.2 million net.



PV Marulewy with a capacity of up to 47 MW Eurowind Energy A/S
Contract value attributable to Polimex Mostostal Group:
PLN 81.9 million net.





steel structures,
gratings, pallets



construction supports,
special steel
and aluminium
products

STEEL AND ALUMINIUM

Our production capacity is over 3,000 tonnes of steel structures per month, of which production for export comprises around 50% of the total output, with customers in more than 40 countries worldwide.



galvanisation,
painting, corrosion
protection

WWW.POLIMEX-MOSTOSTAL.PL

manufacturing

a diversified offer in the manufacturing segment in the Siedlce, Rudnik nad Sanem and Sokołów Podlaski manufacturing plants includes:
production and supply of steel structures,
specialized aluminium products,
gratings, transport pallets
and services related to steel products such as anti-corrosion protection.



Production capacity of the Polimex Mostostal Capital Group

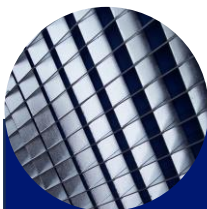
Key products

- The largest manufacturer of steel structures in Poland.
- The largest producer of welded and pressed platform gratings in Poland and the third largest in Europe.
- Key manufacturer and supplier of pallets, containers, racks and construction supports, work platforms, building façades, telecommunication towers, poles, and masts.
- Polish manufacturer of refinery furnaces.

**STEEL
STRUCTURES**



**GRATING
PLATFORMS**



**LIGHT STEEL
PRODUCTS**



**BUILDING
SUPPORTS**



**BUILDING
FACADES**



**TOWERS, POLES
AND MASTS**



**WORK
PLATFORMS**



**REFINERY
FURNACES**





EXPERIENCE PROFESSIONALISM COMPREHENSIVE SOLUTIONS

The Capital Group companies already hold a significant proportion of certificates, enabling them to carry out work for the defence sector, nuclear power and other highly specialised projects.

WWW.POLIMEX-MOSTOSTAL.PL



production of steel structures – Mostostal Siedlce is on the list of suppliers for Bechtel and Westinghouse, carries out projects for airports, defence purposes and the army



comprehensive implementation of the investment – from the design, through supply of materials and equipment, construction and assembly works, to handing over the project to the investor



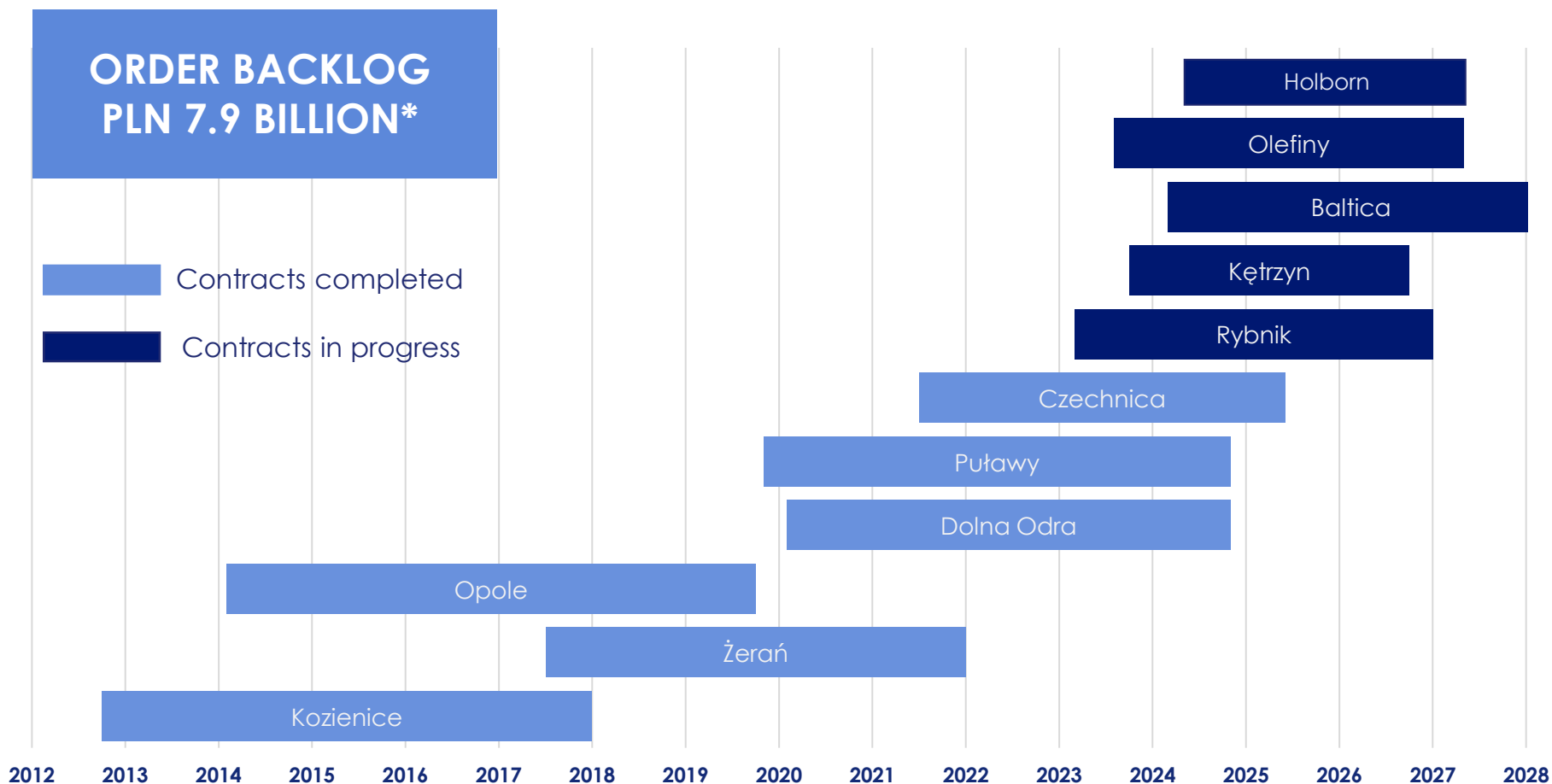
Polimex Mostostal Capital Group's multi-skilled project teams ready to implement ambitious projects in Poland and abroad

development directions

In its Strategy for 2026-2033, the Polimex Mostostal Capital Group envisages the development of its business in four strategic areas: Central Communication Port, defence infrastructure, nuclear energy and the reconstruction of Ukraine.










Strategic project:
Projects implemented by PxM CG from 2012 r.












Since 2012, the Polimex Mostostal Capital Group has implemented and is implementing a number of strategic projects (defined as large projects that are implemented with the participation of at least several entities from the PxM CG. -

New projects from 01.01.2025 net amounts in PLN shown as the Capital Group share and country of realisation

-  Contract **for the design, construction, commissioning, handover and servicing of a new gas-steam unit in Gdańsk together with auxiliary and associated infrastructure**, (value for the PXM CG: PLN 1.67 million), Client: **Gdańsk sp. z o.o., a company in the Energa Group. (Poland)**
-  Construction of an HVO (Hydrogenated Vegetable Oils) Production Facility at the Holborn Refinery in Hamburg (value: EUR 75.4 million), Client: **KT Kinetics Technology S.p.A. (Germany)**
-  Annexes to contracts **for the implementation of the task under the name “K-003 PACKAGE from the OSBL scope of the Olefin plant expansion package” for Orlen S.A., resulting in an increase of the contractual remuneration by a total maximum additional remuneration of PLN 446.3 million.** Client: Orlen Group (Poland)
-  Construction of High Storage Shed No. 1 with associated infrastructure at Enea Elektrownia Połaniec (value: PLN 202.7 million), Client: **Enea Elektrownia Połaniec SA (Poland)**
-  Construction of a national road on the Lubiatowo – S6 expressway section. Task 1: Lubiatowo – voivodeship road no. 213 (value: PLN 126.2 million), Client: **General Directorate for National Roads and Motorways (Poland)**
-  Design and construction of the PV plant with connection – PV Marulewy 44.5 MW (value: PLN 81.9 million), Client: **Eurowind Energy sp. z o.o. and E&W sp. z o.o. (Poland)**
-  Construction of a bypass for the Witomino district in Gdynia (value: PLN 63.9 million), Client: **The City Hall of Gdynia (Poland)**



New projects from 01.01.2025 net amounts in PLN shown as the Capital Group share and country of realisation

-  Nowogródek Pomorski Wind Farm (value: PLN 55 million), Client: **Eurowind Polska II Sp. z o.o. (Poland)**
-  Prefabrication and supply of components, refurbishment works, reactor and regenerator upgrades during refurbishment at the TA2026 FCC R+R installation (estimated project value: PLN 41.58 million), Client: **Orlen Unipetrol Kralupy (the Czech Republic)**
-  Photovoltaic farms with associated infrastructure and connection including commissioning – Szamotuły 29.03 MW (value: PLN 36 million), Client: **Eurowind Energy sp. z o.o. and E&W sp. z o.o. (Poland)**
-  **Modernisation of the physical barrier at the Podlasie branch of the Border Guard, consisting of the construction of a second barrier line over a length of 186 km** (value: PLN 21.83 million), Client: State Treasury Chief Commandant of the Border Guard (Poland)
-  The connecting investment areas in the Outer Harbour No. OPC/INR/2024/025 (value: PLN 20.2 million), Client: **Gdańsk Port Authority SA (Poland)**
-  Modernisation of the existing tanks at the ExxonMobil refinery in Antwerp (project estimated value: PLN 15.2 million), Client: **ExxonMobil Petroleum & Chemical BV (Belgium)**
-  Shutdown overhaul on the HYCON installation; (project estimated value: PLN 14.9 million), Client: **Shell Nederland Raffinaderij B.V. (the Netherlands)**
-  Photovoltaic farms with associated infrastructure and connection including commissioning – Debrznica 9.945 MW (value: PLN 14 million), Client: **Eurowind Energy sp. z o.o. and E&W sp. z o.o. (Poland)**
-  Construction of the Zentis production facility (value: PLN 14 million), Client: **Zentis Polska sp. z o.o. (Poland)**



Potential, Identified Projects for 2026–2028 in the Strategy of the Polimex Mostostal Group

PLN 37 billion

including:

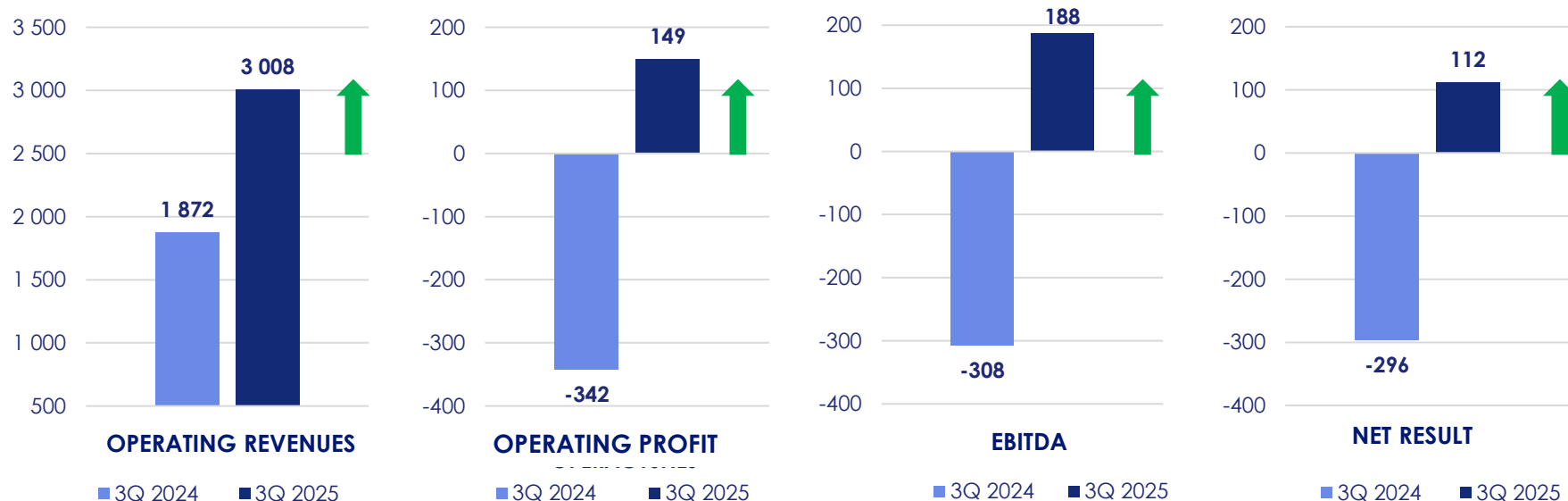
PLN 13.8 billion
energy sector

PLN 6.1 billion
oil, chemicals, gas

Analysis of Financial Ratios

Financial results of the Polimex Mostostal Capital Group for Q3 2025 Selected Financial Data (PLN million)

Polimex Mostostal Capital Group



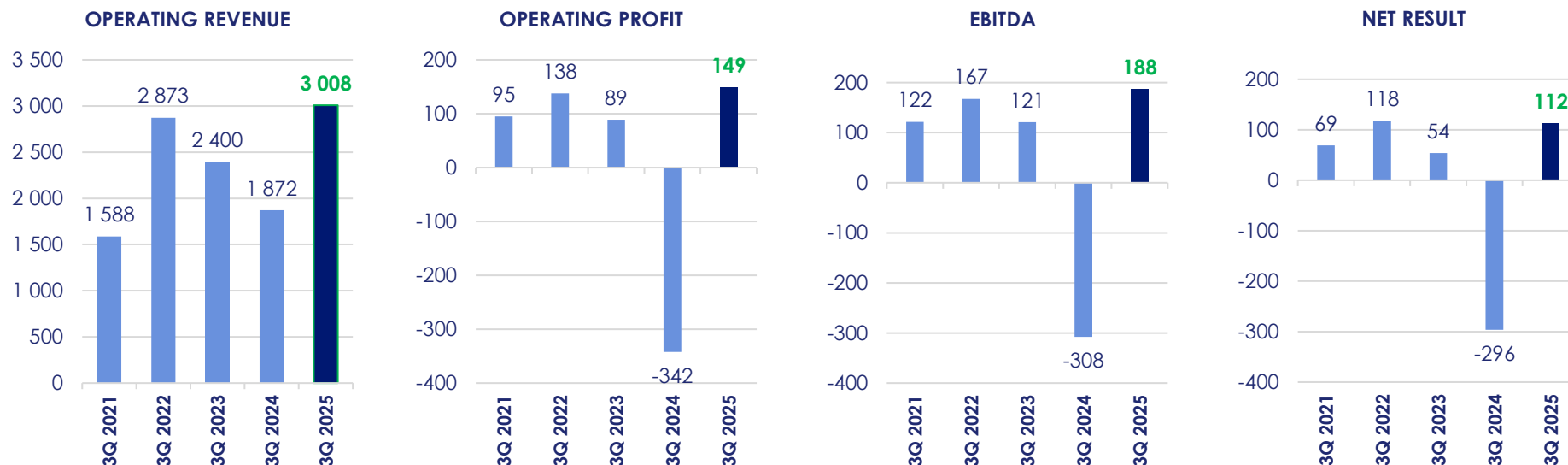
COMMENT

- The Polimex Mostostal Capital Group's operating revenue for 3 quarters of 2025 amounted to PLN 3,008 million and is higher than operating revenue for the corresponding period of 2024 by PLN 1,136 million (+61%).
- Operating profit significantly increased compared to the result for the same period in 2024 (PLN +491 million)
- The Capital Group's EBITDA for Q3 2025 amounted to PLN 188 million and is significantly higher compared to the result for Q3 2024 (PLN +496 million) (mainly due to the higher EBITDA generated in the Energy Segment – see following pages for more information)
- The Capital Group's net result for the 3 quarters of 2025 is PLN 408 million higher than the result for the 3 quarters of 2024, representing a margin of 3.7%

The Polimex Mostostal Capital Group's Q3 2025 financial results

Selected financial data (PLN million) in the last 5 years

Polimex Mostostal Capital Group

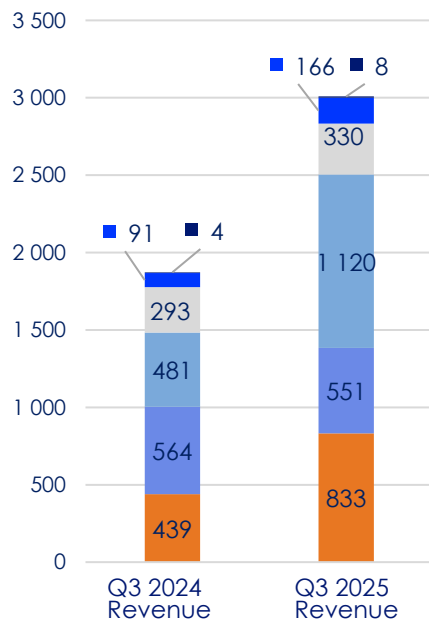


COMMENT

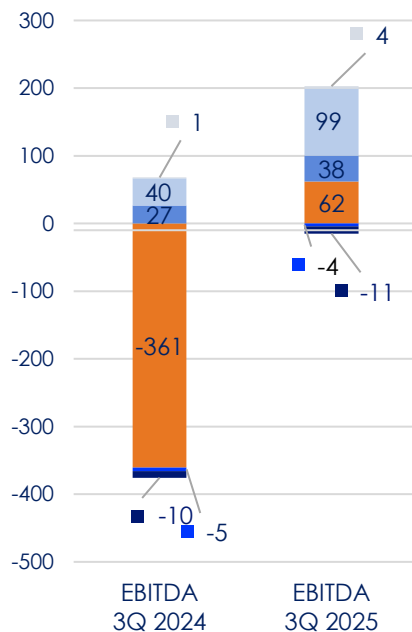
- Financial performance after 3 quarters of 2025 in relation to the last 5 reports (2021-2025) is the highest at the revenue level, and the highest in terms of EBITDA and EBIT (Operating Result).
- Each of the three result categories as a share of revenue (% margins) recorded the highest values for Q3 2025 compared to the averages of the previous 4 reports:
 - EBITDA 6.2% for Q3 2025, average for previous 4 Q3 reports at 1.2%
 - Operating profit 4.9% for Q3 2025, average for previous 4 Q3 reports at -0.2%
 - EBITDA 3.7% for Q3 2025, average for previous 4 Q3 reports at -0.6%

The Polimex Mostostal Capital Group's Q3 2025 financial results. Selected results of Segments (in PLN million)

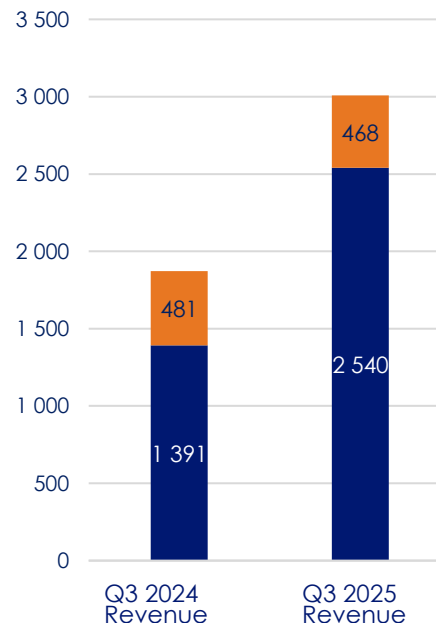
**PxM CG revenue
Segments**



**PxM CG EBITDA
Segments**



**PxM CG revenue
Domestic/Foreign**



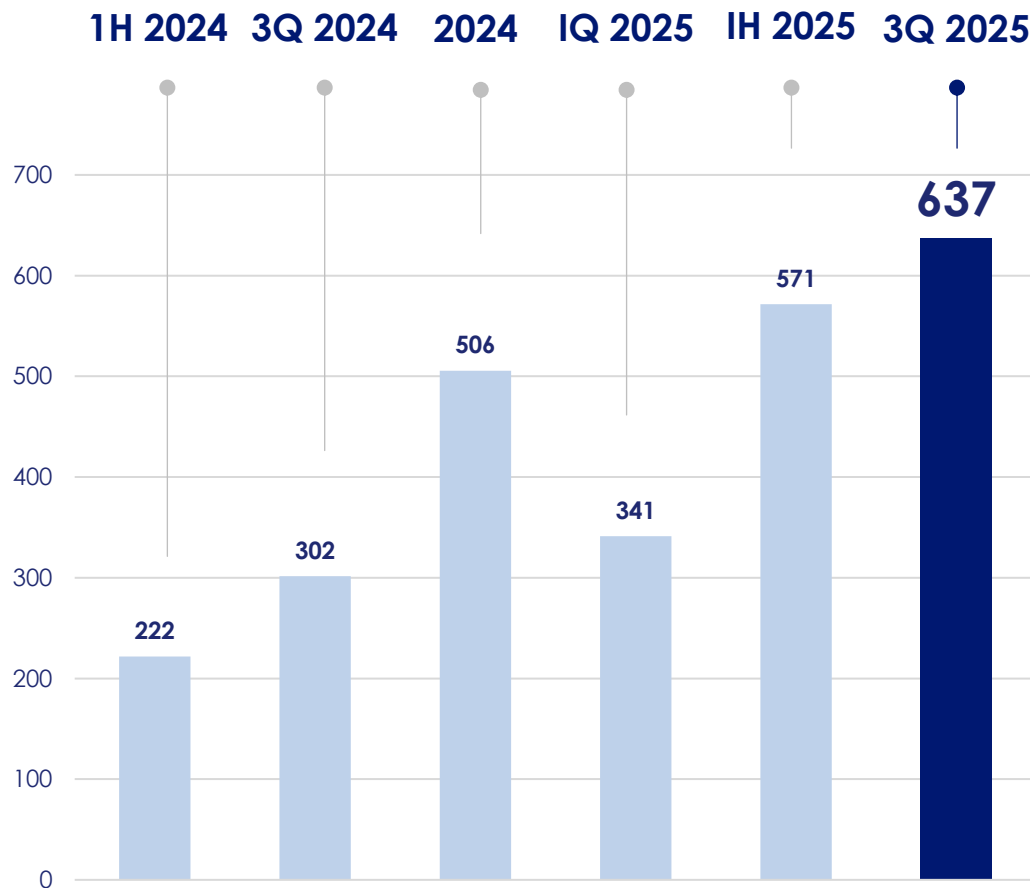
Note

- The largest sales revenue was achieved in the Oil, Gas, Chemicals and Energy Segments. Both of these segments combined accounted for 65% of total revenue.
- In Q3 2025 and Q3 2024, the highest results were generated by the Oil, Gas, Chemicals Segment (EBITDA).
- Revenue from foreign sales amounts to PLN 468 million and constitutes 16% of the Capital Group's total revenue. In 3Q 2024, this constituted 26%.



The Polimex Mostostal Capital Group's financial results for Q3 2025. Financial potential of the PxM CG (in PLN million)

Financial resources*



The Polimex Mostostal Capital Group has sustainably maintained a positive trend of cash surplus over the amount of financial debt. The Capital Group currently has adequate liquidity to finance its business activity and is continuously implementing measures to further optimise its liquidity management process.

**) the Capital Group's cash and cash equivalents less the sum of borrowings, bonds (short-term and long-term) and other interest-bearing balance sheet financing sources*

Q3 2025 Report Summary of results for Q3 2025.

- **PLN 112 mln of net profit for Q3 2025 – an increase of PLN 408 million (PLN y/y)**
- **PLN 3 008 mln of sales revenue for 3Q 2025 – an increase of PLN 1 136 mln PLN (+38% r/r).**
- **Order book as at 30 September 2025 worth PLN 7,9 billion.**
- **Contract for the design, construction, commissioning, handover and servicing of a new gas-steam unit in Gdańsk together with auxiliary and associated infrastructure for Gdańsk sp. z o.o., a company in the Energa Group. The value for the PXM CG is PLN 1.67 million.**
- **The “Construction of a Hydrogenated Vegetable Oil (HVO) Production Facility at the Holborn Refinery in Hamburg” contract. The total contract value attributable to the PXM CG is EUR 75.4 million.**
- **Annexes to contracts for the implementation of the task under the name “K-003 PACKAGE from the OSBL scope of the Olefin plant expansion package” for Orlen S.A., resulting in an increase of the contractual remuneration by a total maximum additional remuneration of PLN 446.3 million.**
- **Contract for the construction of high storage shed no. 1 (WWS-1) for Enea Group company – Enea Elektrownia Połaniec. The value for the PXM CG is PLN 202.7 million**
- **On 15.05.2025, the galvanising plant of Mostostal Siedlce, as the first in Poland, reached 2,500,000 tonnes of galvanised construction**



WWW. POLIMEX-MOSTOSTAL.PL



Versatility

Polimex Mostostal operations focus on four areas: energy, oil, gas and chemicals, as well as industrial construction and manufacturing.

Experience

For over 80 years, the company has built extensive experience and earned numerous references that confirm its competence and professionalism.

- **CONSTRUCTION LEADER**
- **PLN 7.1 BILLION ORDER BOOK**
- **OVER 80 YEARS OF ACTIVITY**
- **5,000 EMPLOYEES**
- **5 CONTINENTS**
- **70 COUNTRIES**
- **OVER 700 EPC REFERENCES**
- **STRATEGIC FACILITIES**
- **SAFETY LEADER**

*For the sake of people and the environment
For the benefit of the organisation and its stakeholders*

Polimex Mostostal Capital Group

Legal Notice and Disclaimer

"This material does not constitute and should not be construed as an offer, solicitation, or invitation to acquire any securities of Polimex Mostostal S.A. (the "Company") in any form. It should not, in whole or in part, serve as a basis for entering into any contract to purchase the Company's securities or any other agreement or commitment. The information contained in this presentation and in other materials discussed during the presentation may be subject to change.

This material contains only summary information, is not exhaustive, and should not be treated as the sole basis for any analysis or evaluation. No representations or warranties (express or implied) are made as to the accuracy or completeness of the information contained herein, including forecasts, estimates, targets, and opinions, and no responsibility is accepted for any errors, omissions, or inaccuracies in this document. Consequently, the Company's governing bodies and its subsidiaries and affiliates do not accept any liability for any damages arising directly or indirectly from the use of this presentation. By receiving this presentation, you confirm that you are solely responsible for your own assessment of the market and the Company's position in it, and that you will conduct your own independent analysis and form your own opinion regarding the future prospects of the Company's operations.

Statements contained in this document may constitute "forward-looking statements," which are generally identifiable by the use of words such as "may," "will," "should," "seek," "plan," "expect," "anticipate," "estimate," "believe," "intend," "forecast," or "target," or the negative forms thereof, their derivatives, or comparable terminology. Forward-looking statements are subject to a number of known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, or performance of the Company or its industry to differ materially from those expressed or implied in such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise."





1945-2025

ENDLESS POSSIBILITIES

Since 1945, we have been building on solid foundations.

80 years of history shaping the economy, industry, infrastructure
and modern technologies in Poland.

THANK YOU

We bet on honesty, transparency, mutual respect and professionalism.

The idea of whether we are doing enough for society and the environment is at the onset of our every action.

This is the foundation of our daily work.

WWW.POLIMEX-MOSTOSTAL.PL