O3 PARTNERS

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PRESS RELEASE

Profit built on dividend and management fee income: O3 Partners reports net income of EUR 1.45 million and fourfold revenue growth for the first half of 2026

Budapest, 14 September 2026

O3 Partners N.V. ("O3 Partners" or the "Company") published its semi-annual report for the first half of 2026 on 11 September 2026. The Budapest-listed GP-stake investor more than quadrupled its revenues to EUR 2.91 million compared with the same period of the previous year and reported net income of EUR 1.45 million (H1 2025: EUR –0.47 million). The Company was already profitable in 2025; what is new this half-year is the composition of earnings. While profit in earlier years was largely attributable to increases in the value of investments, the H1 2026 result rests entirely on dividend and management fee income. Total equity rose by 19% over the six months to EUR 27.52 million.

Financial results

The largest component of revenues was dividend income of EUR 2.64 million from the Company's investments (H1 2025: EUR 0.59 million), while management fees from related parties increased from EUR 0.08 million to EUR 0.32 million. Fair value movements on financial assets, by contrast, reduced the result by EUR 0.06 million, meaning the half-year profit contains no revaluation gains. For comparison, of the EUR 6.2 million revenues for the full year 2025, dividend income accounted for EUR 0.47 million and the net income of EUR 3.9 million was predominantly driven by fair value remeasurements. This shift in the structure of earnings also explains the step-up compared with the first half of last year: dividend and fee income signal that the GP-stake model has begun to deliver. Operating costs amounted to EUR 1.42 million (H1 2025: EUR 1.06 million), turning operating profit before depreciation and amortization from a loss of EUR 0.35 million in the base period to a profit of EUR 1.54 million.

Total assets grew from EUR 26.20 million at year-end 2025 to EUR 29.89 million (+14%), and total equity increased from EUR 23.04 million to EUR 27.52 million, representing approximately 92% of total assets (year-end 2025: 88%). Total liabilities decreased from EUR 3.16 million to EUR 2.37 million over the same period.

Strategic milestones in the first half-year

The first half of 2026 was defined by the execution of the GP-stake strategy and the build-out of the Group's own fund management structure:

- **Stake in Catalyst Advisory.** As part of the EUR 3.03 million capital increase announced in February and amended in April, O3 Partners acquired a 30% ownership interest in Catalyst Advisory SRL, a Romanian venture capital manager. The transaction involved the issuance of 381,369 new ordinary shares, increasing registered share capital from EUR 5.66 million to EUR

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6.43 million. For Catalyst's next venture capital fund, the European Investment Fund and the Romanian Ministry of Investments and European Projects approved a EUR 45 million commitment under the Recovery Equity Fund of Funds program.

- **Own fund manager: O3 Investments B.V.** In June the Company established a wholly owned Dutch subsidiary to act as the central fund manager for newly established funds within the Group, initially the planned O3 Secondary Fund.
- **O3 Secondaries N.V.** On 30 June the Group's first dedicated investment vehicle was incorporated with equity of EUR 18.53 million, into which O3 Partners contributed its shareholdings in five existing portfolio companies. The Company's former direct investment portfolio has thereby been reorganized into a standalone secondaries strategy.
- **Capital raise via a crowdfunding platform.** On 18 May O3 Partners launched a capital raise through a regulated crowdfunding platform to fund the launch of new funds, further GP-stake acquisitions and additional investment commitments.

Developments after the reporting date

Since the end of the half-year, the Company has continued to execute its financing and capital markets strategy:

- The crowdfunding raise was successfully completed: 81 investors subscribed approximately EUR 1.07 million, on the basis of which the Board resolved to issue 132,481 new ordinary shares at an issue price of EUR 8.10.
- On 21 July the Company commenced its share buyback program, which serves to cover the share option program forming part of its Remuneration Policy.
- On 20 August the Netherlands Authority for the Financial Markets (AFM) confirmed the registration of O3 Investments B.V. as an alternative investment fund manager and of O3 Secondaries N.V. as the fund under its management – a key milestone in launching the Group's own fund management activities.
- On 26 August O3 Partners signed a non-binding term sheet with Impact Ventures Kockázati Tőkealap-kezelő Zrt. and its shareholder, under which it may acquire a 10% minority interest, as a first step, in the impact-focused manager of three investment funds.
- The Extraordinary General Meeting held on 4 September 2026 approved the transfer of the Company's ordinary shares from the BÉT Xtend market to the BÉT Standard regulated market.

Management statement

"O3 Partners was profitable last year as well, but the larger part of that result still came from the revaluation of our portfolio. In the first half of 2026 this has turned around: the EUR 1.45 million profit comes entirely from dividends and management fees flowing from our stakes, with no fair value gains. That is exactly what we expect from the GP-stake model: predictable, recurring revenues. Even more important, we built our own fund management structure along the way: O3 Investments and O3 Secondaries are now registered with the regulator, and with the Catalyst stake we are owners in three

fund managers. In the second half, our focus is on the move to the BÉT Standard market, closing the Impact Ventures partnership and raising capital for our new funds," said Péter Oszkó, founder and CEO of O3 Partners N.V.

About O3 Partners

O3 Partners N.V. is an investment company listed on the Budapest Stock Exchange whose ambition is to become a leading listed GP-stake investor in the European private capital market. The Company participates in the returns of fund management through strategic ownership interests in fund managers and investment advisers, its own managed funds and fund investments. The Group comprises OXO Labs, an early-stage technology incubator in Budapest; 3TS Capital Partners, a Vienna-based growth equity manager (24%); Catalyst Romania, a Bucharest-based venture capital manager (30%); and the Group's own fund manager O3 Investments B.V. together with O3 Secondaries N.V. Total assets under management in the funds affiliated with the Group exceed EUR 300 million.

The full semi-annual report for the first half of 2026 is available on the website of the Budapest Stock Exchange and on the Company's website (https://o3.partners/).

For further information or additional details, please do not hesitate to contact us. Our team is happy to assist with any questions.

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