

CONFIDENTIAL

BSE MAIN MARKET

RON 394M

Revenue for Fiscal Year 2025

RON 116M

Cash and Equivalents
(at the end of the financial year)

42%

Revenue CAGR (2014–2025)

9 Bond Issuances

Track Record of Prior Issuances

BITTNET SYSTEMS S.A.

Corporate Bonds Presentation

Senior Secured Bonds · Bucharest Stock Exchange · July 2026

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Symbol: BNET | ISIN: ROBNETACNOR1 | investors@bittnet.ro

TRANSACTION SUMMARY

Key Terms at a Glance

SUMMARY	
Issuer	Bittnet Systems S.A.
Status	Senior Secured Bonds
Listing	BSE Regulated Market (Bond Segment)
Currency	EUR (per specific terms)
Coupon Rate	Fixed rate – 10.6% – payable semi-annually

KEY TERMS	
Amount	Between EUR 5M and EUR 15M
Collateral	First-ranking mortgage on shares of Dendrio Group, which generates 86% of BNET revenues
Final Maturity	5 years from issuance – 2031
Call Option	Year 1: 101.5% Year 2: 101% Year 3: 100%
Governing Law	Applicable legislation in force in Romania

OFFER CALENDAR
• July 20 – prospectus publication • July 20 – pre-offering promotion period • July 24 – August 6 – offering period • August 7 – transaction date • August 11 – settlement date

TRACK RECORD OF PRIOR ISSUANCES

Consistent Access · Zero Delays · 9 Issuances since 2016

9

Bond Issuances

RON 43M

Nominal Value Repaid

RON 14M

Coupons Paid

2.500+

Bondholders

0

Defaults / Missed Coupons

Symbol	Currency	Nominal Value	Coupon	Issue Price	Final Maturity	Status
BNET19	RON	RON 4,18M	9%	100%	2019	✓ REPAID
BNET22	RON	RON 4,5M	9%	100%	2022	✓ REPAID
BNET23	RON	RON 4,7M	9%	100%	2023	✓ REPAID
BNET23A	RON	RON 9,7M	9%	100%	2023	✓ REPAID
BNET23C	RON	RON 10M	9%	100%	2023	✓ REPAID
BNET26E	EUR	EUR 2,059,600	9%	100%	June 2026	✓ REPAID
BNET27A	RON	RON 5,000,000	10%	100%	June 2027	• ACTIVE
BNET28	RON	RON 10,000,000	9.6%	100%	June 2028	• ACTIVE
BNET28A	RON	RON 6,624,900	9%	96%	April 2028	• ACTIVE

All coupons paid on time through Central Depository S.A. · Bonds listed on the BSE Regulated Market (Bond Segment)

USE OF PROCEEDS

Refinancing of existing bonds

- Early refinancing of bond issuances BNET27A, BNET28 and BNET28A
- Optimising the group's debt maturity profile
- Reducing short and medium-term financing pressure
- Strengthening financial flexibility and capital structure

Refinancing of the group's bank loans

- Early repayment or refinancing of existing banking facilities
- Optimising financing costs and debt structure
- Increasing financing capacity for future strategic projects

Pre-financing of working capital and IT projects

- Securing necessary resources to support operational growth
- Financing IT projects currently being implemented or in development
- Supporting working capital requirements generated by ongoing contracts

Mergers & Acquisitions (M&A) in digital infrastructure and ERP

- Identifying and evaluating growth opportunities through acquisitions
- Expanding the group's capabilities in digital infrastructure
- Consolidating competencies and market position in ERP solutions
- Generating operational and commercial synergies at group level

General Corporate Purposes

- Supporting strategic initiatives and organisational development
- Covering general financing needs of the group
- Maintaining financial flexibility for unforeseen opportunities and needs

KEY HIGHLIGHTS

Why Invest in BNET Bonds



Proven 42% Revenue CAGR

From RON 8M in 2014 to RON 394M in 2025 — 11 consecutive years of growth. Top 2 IT integrators in Romania (Ziarul Financiar, EY Entrepreneur of the Year, Deloitte Top 50, etc.).



Impeccable bond repayment and coupon payment track record

9 bond issuances since 2016. 6 fully repaid at maturity (RON 43M + RON 14M coupons). Zero defaults. Coupon payments up to date.



Capital Markets Pioneer

First IT company listed on BSE AeRO (2015) and the first to transfer to the BSE Main Market (2020). Included in BET-XT, FTSE Russell & MSCI Frontier indices.



Dominant Market Position

Dendrio: the only multi-cloud integrator in Romania (AWS, Azure, Cisco). Bittnet Training: #1 IT trainer. Elian: top Microsoft Business Central implementer.



RON 116M Liquidity — Record Level

Cash and equivalents +59% year-on-year (RON 116M at December 2025). Cash covers 100%+ of financial obligations for 2026. A strong liquidity buffer for bondholders.

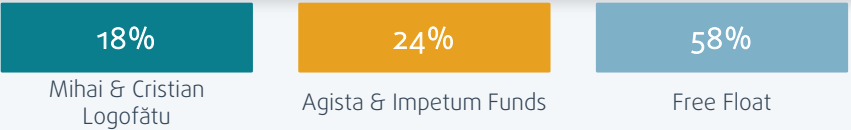


Experienced and Award-Winning Management

Founded by Mihai & Cristian Logofătu (18% stake today). Board of 5 with 3 independents. EY Entrepreneur of the Year finalist. Best IR Team in CEE award (2018).

Founded:	2007 · Bucharest, Romania
Ticker / Market:	BNET · BSE Main Market
Share Capital:	RON 63.4M (634M BNET shares)
Shareholders:	5,500+ (including 2 funds)
Bondholders:	2,500+
Employees:	~200 (at Group level)
Headquarters:	One Cotroceni Park Offices, Bucharest

SHAREHOLDING STRUCTURE



Digital Infrastructure

86% of revenue

Dendrio (incorporating through M&A transactions: Dataware, TopTech, zNet, Crescendo, GecadNET)

The only multi-cloud integrator in Romania



IT Education

~9% of revenue

Bittnet training

#1 IT trainer in Romania · 50,000+ training hours · 1,000+ IT courses delivered



Business Applications & Software

~5% of revenue

Eliau (ERP) · Nenos · Nonlinear

Microsoft Gold ERP partner · International expansion

Δ On 22.06.2026 – The Issuer announced the signing of the sale agreement for its stake in ELIAN at a total company valuation of EUR 6M

Collateral: controlling stake in Dendrio shares

Bittnet Ecosystem · Proven Blue-Chip Client Base

KEY REFERENCES

Collateral	The bonds are secured by a first-ranking mortgage registered in the RNPM through a security agent, over the 96% stake held by the Issuer in the Dendrio Group (Dendrio Solutions together with its subsidiaries), with a minimum collateral value equal to the nominal value of the bond issuance plus 5 years of coupons
Digital Infrastructure Pillar	Dendrio is the main operational cluster of Bittnet Systems, generating approximately 87% of group revenues in 2025.
Structure and Services	The structure includes three companies: Dendrio Solutions, together with its wholly owned subsidiaries: Dendrio Innovations (formerly Dataware) and Dendrio Technology (formerly TopTech). These provide IT&C integration solutions for corporate, enterprise, and public sector clients in Romania and Central and Eastern Europe
Overview of IT Services and Technology Solutions	IT infrastructure, cloud, networking, cybersecurity and digitalisation solutions, perimeter security, managed printing, IT consulting and architecture, implementation and IT support services
Project Types	Operations are structured into three types of projects: large strategic projects with national footprint, medium-sized projects for companies and local public sector, and innovative projects.
Operational Highlights	In 2025, the cluster delivered approximately 8,800 projects for over 1,800 clients. Dendrio is one of the leading IT&C integrators in Romania (Top 3 per ZF).

Dendrio — Cloud & Infra

Cifra de afaceri, Adjusted EBITDA, Cash Position · 2022–2026E · milioane RON

CA 2026E

429.4M

+11.7% YoY

Adj. EBITDA 2026E

25.6M

5.97% marjă

Cash 2025

108.5M

incl. restricționat



BITTNET GROUP FINANCIAL SUMMARY

Consolidated IFRS · Audited · RON '000

RON 394M

Revenue for Fiscal Year 2025

-2% YoY (atypical H1)

RON 61M

Gross Margin

RON 11M

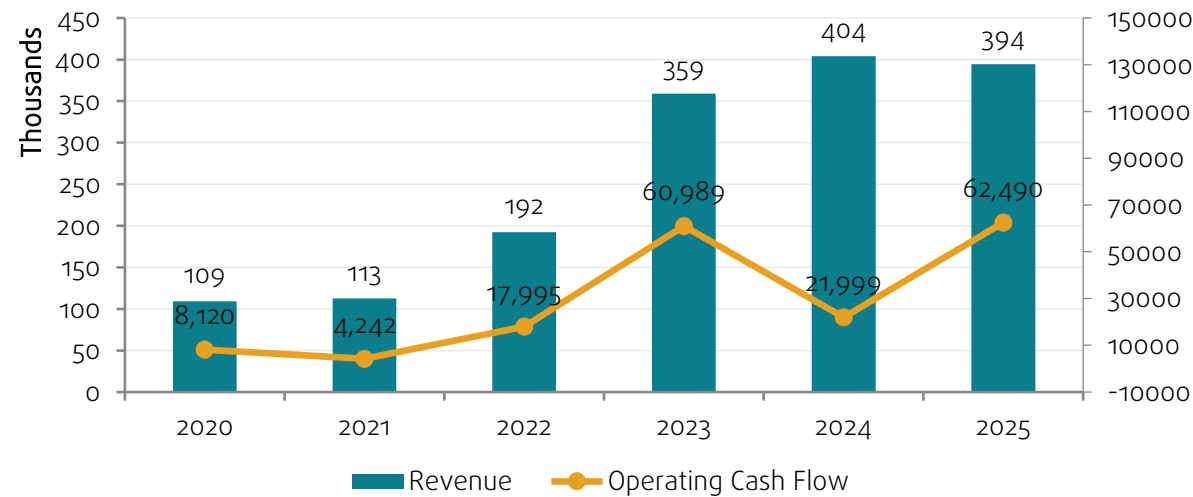
EBITDA 2025

RON 385M

Total Assets

+15% annualised

Revenue (bars) vs. Operating Cash Flow (line) · RON '000



RON '000	2022	2023	2024	2025
Revenue	192,156	359,089	404,113	394,256
Operating profit	8,372	9,560	12,684	1,639
Net income,e	-2,192	1,466	9,118	-5,148
Cash and Equivalents	42,300	73,013	73,355	116,384
Total Assets	220,596	293,881	335,160	384,868
Short term obligation (under 1 year)	44.387	18.275	22.563	31.443
Net cash (Cash and equivalents-short term obligation)	-2.087	54.738	22.489	84.941

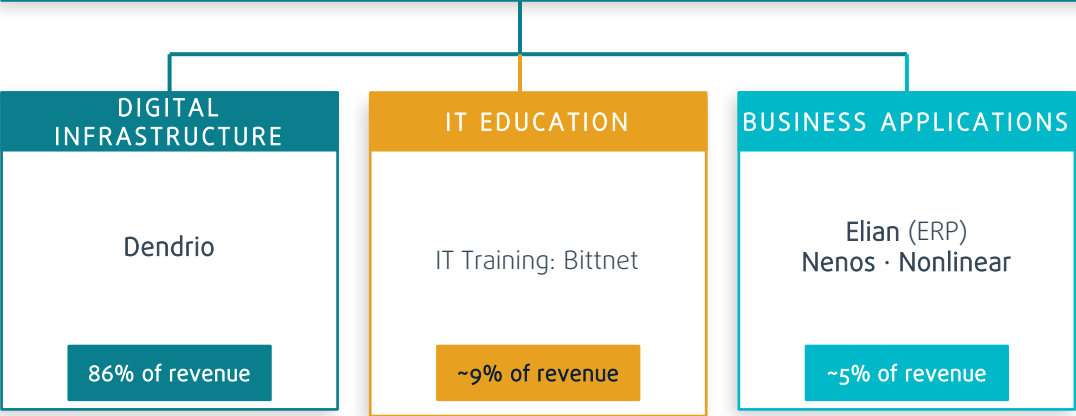
Note: FY2025 atypical. H2 operating profit of RON 14M (record); H1 heavily impacted by revenue seasonality. Cash up 59% year-on-year.

GROUP STRUCTURE & KEY CLIENTS

Bittnet Ecosystem · Proven Blue-Chip Client Base

BITTNET SYSTEMS S.A.

Parent Company · BSE Main Market · BNET



KEY CERTIFICATIONS

Partener AWS	Microsoft Gold	Cisco Gold	VMware	Google Cloud	Citrix
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Market context: Romanian IT market estimated at EUR 4-5 billion per year. Dendrio ranks #2 in the ZF Top 10 IT Integrators (FY2023). The only multi-cloud integrator in Romania (AWS + Azure + GCP + Cisco Cloud).

KEY REFERENCE CLIENTS

RETAIL	Carrefour Romania Installation and management of 1,500+ wireless access points across all stores nationwide.
TECH / SaaS	UiPath Global telepresence (video conferencing) solution connecting offices across 3 continents.
REAL ESTATE	Leading CEE shopping centre operator Full IT infrastructure and services for leading shopping centre operators across 9 countries.
TRANSPORTATION	Largest airport operator in Romania End-to-end IT infrastructure, including the design and operation of the new data centre.
PUBLIC SECTOR	Government & Authorities Routing, video conferencing systems, cybersecurity for national ministries and public bodies.
ENTERPRISE	Large Multinationals Network infrastructure, cloud migration and managed services for Fortune 500 subsidiaries in Romania.

Note: Certain client names are kept confidential under NDA.

MANAGEMENT & GOVERNANCE

Experienced Founders · Independent Board · Strong Alignment

EXECUTIVE DIRECTORS



Mihai Logofătu

CEO & Chairman of the Board

Co-founder of Bittnet (2007). Overseeing all M&A transactions and capital market issuances. EY Entrepreneur of the Year finalist (2019).



Adrian Stănescu

CFO — Financial Director

CFO since 2019. Oversees consolidated IFRS reporting, bond issuance programmes, banking relations and treasury for Bittnet Group.

BOARD OF DIRECTORS (5 members · 3 independent)



Executive

Mihai Logofătu

Chairman & CEO

Co-founder. 18+ years IT entrepreneurship



Non-executive

Cristian Logofătu

Membru Neexecutiv

Co-founder and financier. 9.14% stake in share capital (largest individual shareholder).



Independent

Alinda Banică

Independent member

Strategy and corporate advisory



Independent

Adinel Tudor

Independent member

Business and governance expertise. Board committee member.



Independent

Aurel Podariu

Independent member

Strategy and corporate advisory.

✓ Audit Committee

✓ Comitetul de Nominalizare și Remuneration

✓ Strategy Committee

Financial auditor: JPAA Romania · D&O liability policies are in place for all executive directors.

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The financial information contained herein has been prepared in accordance with IFRS and is based on public reports filed with the Bucharest Stock Exchange (BSE) and the Romanian Financial Supervisory Authority (ASF). The information is sourced from the Universal Registration Document (Annual Report 2025) published on 30 March 2026.

Forward-looking statements contained in this document involve risks and uncertainties. The Issuer undertakes no obligation to update forward-looking statements.

This document has not been reviewed or approved by the Romanian Financial Supervisory Authority (ASF) or any other regulatory body. Potential investors should conduct their own independent due diligence and seek appropriate professional advice before making any investment decision.

Bittnet Systems S.A. has been listed on the Regulated Market of the Bucharest Stock Exchange (BSE) since June 2020. All active bond issuances (BNET27A, BNET28, BNET28A) are listed on the BSE-administered Regulated Market dedicated to Bonds.

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