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The Information contains certain measures that are not measures defined by International Financial Reporting Standards, namely, EBITDA, Adjusted EBITDA, Adjusted Free Cash Flow, Gross Debt, Net Debt, Net Leverage Ratio (either on fully consolidated or proportionate basis). These measures do not represent the measures of the same or similar names as may be defined by any documentation for any financial liabilities of the Group.

The Information should be read in conjunction with the "Unaudited Condensed Consolidated Interim Financial Statements as of and for the six-month period ended 30 June 2026" as published on www.epinfrastructure.cz.

A credit rating is not a recommendation to buy, sell or hold any securities and may be revised, suspended or withdrawn by the rating agency at any time.

EP Infrastructure

2 September 2026

H1 2026 Results of EP Infrastructure Group

The Board of Directors of EP Infrastructure, a.s. ("EPIF" and together with its subsidiaries, the "Group") approved the "Unaudited Condensed Consolidated Interim Financial Statements as of and for the six-month period ended 30 June 2026". These Financial Statements, along with the accompanying results presentation, are now available on EPIF's website.

For more information, please visit: https://www.epinfrastructure.cz/en/investors/results-centre/.

The Group's core activities remain the distribution, transmission and storage of natural gas, the distribution of electricity, and district heating. The Group owns and operates:

- the natural gas distribution network in Slovakia as a leader and a natural monopoly in the gas distribution market in Slovakia;
- the electricity distribution network in Slovakia as one of the country's three main distributors of electricity;
- the gas transmission pipeline through Slovakia;
- gas storage operations in Central Europe and Bavaria, Germany;
- important heat distribution networks in the Czech Republic.

In the six months ended 30 June 2026, the Group reported Adjusted EBITDA[i,ii] of EUR 550 million, representing an increase of EUR 26 million (+5%) compared to the same period of the previous year. In the twelve months ended 30 June 2026, Adjusted EBITDA reached EUR 1,044 million, an increase of EUR 26 million (+3%) compared to the 2025 full year results. The growth was driven by the Gas and Power Distribution, Gas Transmission and Gas Storage segments, with Heat Infra the only segment declining following the disposal of non-core assets in March 2025.

The key drivers by segment were as follows:

- Gas and Power Distribution remained the stable core of the Group. Adjusted EBITDA increased to EUR 312 million, up EUR 15 million (+5%) year-on-year, driven primarily by higher distributed volumes in both gas and power distribution and a slightly stronger Supply business at SSE.
- Gas Transmission delivered a moderate increase in Adjusted EBITDA to EUR 90 million, up EUR 12 million (+15%) compared to the same period of the previous year. This improvement reflects the predominantly regulated domestic TSO model introduced in 2025, the tariff increase effective from May 2026 and the timing of certain transmission flows.
- Gas Storage Adjusted EBITDA slightly increased to EUR 105 million, up EUR 7 million (+7%) year-on-year, reflecting a diversified service offering, regulated security-of-supply arrangements and operational savings.
- Heat Infra Adjusted EBITDA amounted to EUR 46 million, a decrease of EUR 8 million (-15%), largely attributable to the disposal of the CHP and other non-core assets completed in March 2025, while the remaining portfolio was broadly stable.

Despite the higher Adjusted EBITDA, the Group generated Adjusted Free Cash Flow[iii] of EUR 317 million in the six months ended 30 June 2026, a 9% decline compared to EUR 350 million reached in the same period of the previous year. The decline mainly reflects working capital movements, partially offset by lower capital expenditures and income taxes paid.

As of 30 June 2026, Gross Debt[iv] (including lease liabilities) remained broadly unchanged at EUR 3,632 million (31 December 2025: EUR 3,619 million), while Cash and cash equivalents were similarly stable at EUR 1,735 million (31 December 2025: EUR 1,708 million).

The stable debt position reflects significant refinancing activity during the twelve months ended 30 June 2026. EPIF completed its refinancing programme by issuing two tranches of green notes with an aggregate principal amount of EUR 1,100 million, maturing in 2033 and 2034. In parallel, the Group repaid EUR 210 million of Schuldschein tranches and reduced the July 2026 bond to EUR 425 million through open-market buybacks. The remaining balance was repaid at maturity on 30 July 2026, after the reporting date. As a result, bonds represented 97% of Gross Debt as of 30 June 2026, simplifying the funding structure and further strengthening the maturity profile.

The Group's Proportionate Net Leverage Ratio[v,vi] improved to 3.29x as of 30 June 2026, from 3.35x as of 31 December 2025. The improvement was supported by Proportionate Adjusted EBITDA of EUR 560 million in the twelve months ended 30 June 2026, while the debt position remained broadly unchanged. The ratio therefore remains comfortably below EPIF's revised leverage target of 4.2x.

For more details on the results, as well as the financial indicators used, please refer to https://www.epinfrastructure.cz/en/investors/results-centre/.

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[i] EBITDA represents the profit (loss) for the year before income tax expenses, finance expense, finance income, change in impairment losses on financial instruments and other financial assets, share of profit (loss) of equity accounted investees, net of tax, gain (loss) on disposal of subsidiaries, bargain purchase gain and depreciation, amortisation and impairment. EBITDA corresponds to Underlying EBITDA presented in EPIF's Unaudited Condensed Consolidated Interim Financial Statements as of and for the six-month period ended 30 June 2026.

[ii] Adjusted EBITDA represents Underlying EBITDA adjusted by adding back the deficit from the purchase of electricity to cover network losses in 2022 stemming from the difference between (i) regulated price of electricity to cover network losses valid for 2022, which was a fixed price calculated in line with the Slovak Decree of the Regulator No. 18/2017 Coll., Article 28 or any other applicable decree or law replacing it (the Decree), and (ii) spot market price at which electricity was being bought to cover network losses in 2022; and deducting the one-off correction amount set by the Decree which is supposed to compensate for the difference between the regulated price and spot market purchase price (H1 2026: EUR 0 million; H1 2026 LTM: EUR 0 million).

[iii] Adjusted Free Cash Flow represents Cash flows generated from (used in) operations, less Income taxes paid and less Acquisition of property, plant and equipment, investment property and intangible assets, and disregarding Changes in restricted cash as presented in the Consolidated statement of cash flow of the Group, adjusted for: (i) working capital impact of the SOT, and (ii) EBITDA effect of the network losses correction.

[iv] Gross debt of the Group represents the sum of indebtedness calculated as the total of current and non-current Loans and borrowings and liabilities from dividends, adjusted to exclude unamortized transactions cost, premiums, discounts and accrued interest. For avoidance of doubt, the Gross Financial Indebtedness does not include mark to market of hedging instruments as it is reported under Financial instruments and financial liabilities and Financial instruments and other financial assets.

[v] Net Debt represents Gross debt less Cash and cash equivalents (as included in the Consolidated financial statements of the Group). Proportionate Net Debt represents Net Debt, taking into consideration the proportionate ownership of EPIF in its subsidiaries.

[vi] Net Leverage Ratio represents Net Debt divided by Adjusted EBITDA. Proportionate Net Leverage Ratio represents Net Leverage Ratio, taking into consideration the proportionate ownership of EPIF in its subsidiaries.