



# Corporate IR Presentation

*Based on 12M 2025 Financial Results*

QUEST GROUP

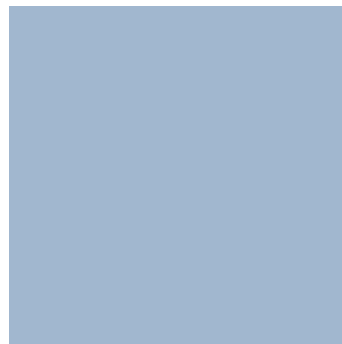


# 01.12M 2025 Results

Overview

Financial Performance

Outlook



# Quest Group at a Glance (12M 2025)



- **€1.470m** Revenues
- **€107m** EBITDA
- **€71m** EBT
- **€371m** Equity



**30** Countries  
International Activity  
( ~26% of revenue)



**45 years**  
(est. in 1981)



**3.454**  
Headcount



## Active in :

- Commercial Activities<sup>1</sup>
- IT Services
- Courier/Post
- Ren. Energy / Other

Revenues  
**€ 1.029m**  
**€ 268m**  
**€ 163m**  
**€ 0,7m**

- Discontinued operations  
Ren. Energy

**€ 9m**



## Track Record 2016 -2025

- Revenue CAGR 16%
- Ebitda CAGR 14%
- EBT CAGR 17%
- Capex & New Investments €270m
- Dividends /Cap Returns €211m

1. Renamed from "IT Products" / Wholesale/Retail

*A leading, fast-growing and financially sound Group of Companies*

## 12M 2025 Highlights

- 1 Significant increase across all P&L line items (10,9% Sales , 16,6% EBITDA, 9,3% EBT)
- 2 Strong demand for IT services.
- 3 ACS sales had a slow start, but accelerated during the year
- 4 Benrubi consolidation in effect since Feb 2025
- 4 Sale of 36,5Watt of Solar Parks

# P&L (12M 2025)

## Explanations/Clarifications:

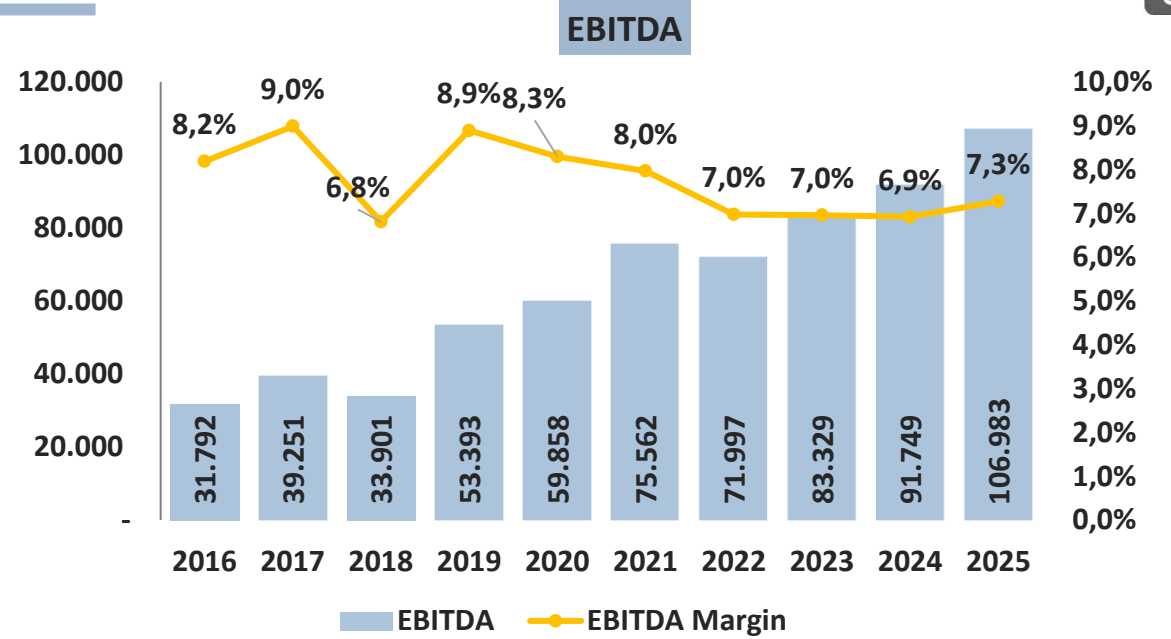
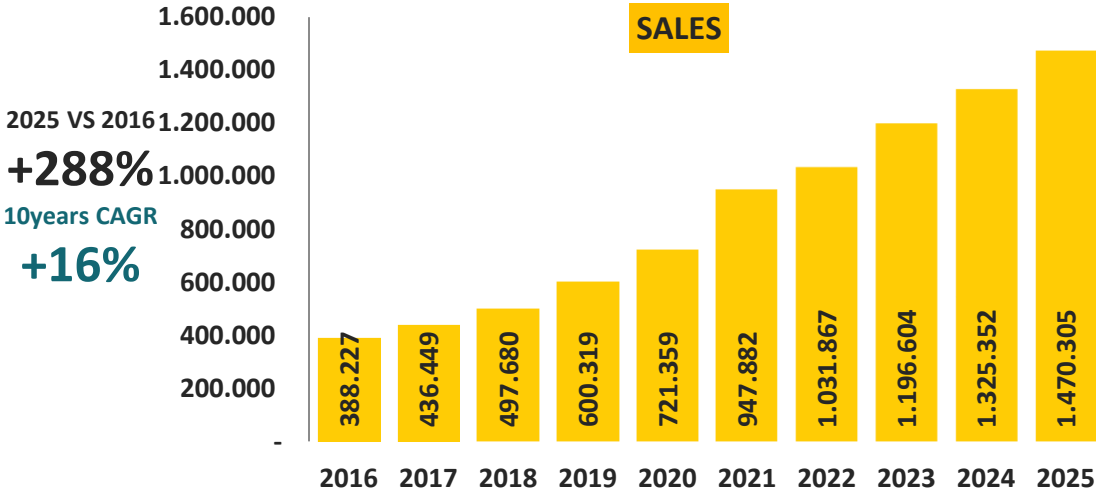
- Sales and profitability growth in all Lines
- Profitability is enhanced by Benrubi consolidation (as of 1/2/2025) providing for €4,9m EBITDA, ~€4m EBT & €3,2m EAT
- Capex increased mainly due to Benrubi acquisition (~ €25,5m)
- EAT is the outcome of higher taxes due to:
  - Increased Deferred taxes  
*(mainly from Unisystems & ACS)*
  - Profit distribution to executives for Bonuses
- EAT& NCI include minority interests in ACS (20%) in Benrubi (30%) and in Intelli (10%)

	12M 2025			YoY %	YoY %	12M 2024		
	Continued Operations	Discontinued operations	Total	Cont. Operat.	Total	Continued Operations	Discontinued operations	Total
Sales	1.461.070	9.235	1.470.305	11,1%	10,9%	1.315.525	9.827	1.325.352
EBITDA	98.972	8.012	106.983	19,0%	16,6%	83.175	8.575	91.749
<i>% sales</i>	6,8%	86,8%	7,3%			6,3%	87,3%	6,9%
EBIT	81.370	6.263	87.633	17,2%	14,9%	69.440	6.830	76.269
<i>% sales</i>	5,6%	67,8%	6,0%			5,3%	69,5%	5,8%
EBTD	87.579	2.801	90.381	18,9%	12,3%	73.686	6.780	80.462
<i>% sales</i>	6,0%	30,3%	6,1%			5,6%	69,0%	6,1%
EBT	69.977	1.052	71.031	16,7%	9,3%	59.950	5.035	64.982
<i>% sales</i>	4,8%	11,4%	4,8%			4,6%	51,2%	4,9%
EAT	52.655	-226	52.429	14,4%	5,2%	46.036	3.807	49.838
<i>% sales</i>	3,6%	-2,4%	3,6%			3,5%	38,7%	3,8%
EAT & NCI	48.198	-226	47.972	6%	-2,3%	45.307	3.807	49.110
<i>Depreciation &amp; Amortization</i>	-17.602	-1.749	-19.350	28,2%	25,0%	-13.735	-1.745	-15.480
<i>Other gains / losses</i>	694	-4.016	-3.321	-67,0%	257,8%	2.101	4	2.105
<i>Financial results</i>	-12.085	-1.196	-13.281	4,3%	-0,8%	-11.592	-1.799	-13.391
<b>CAPEX &amp; New Investments</b>	39.915	240	40.155	90,6%	91,6%	20.939	15	20.954

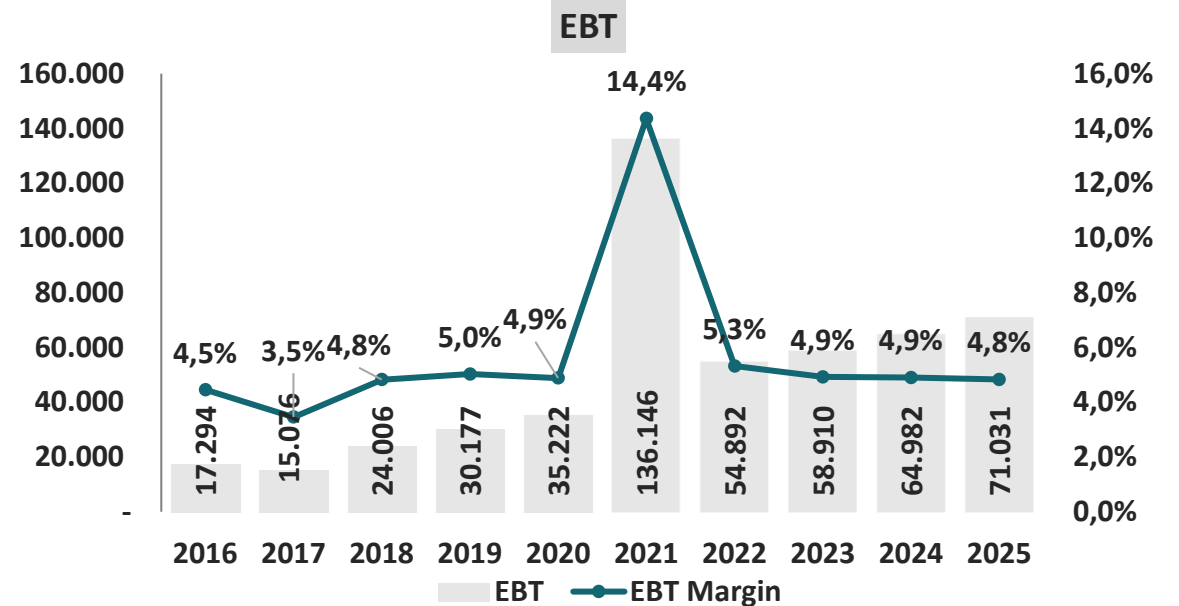
# P&L (12M 2025)



Amounts in ,000 €



2025 VS 2016 **+237%**  
10years CAGR **+14%**



2025 VS 2016 **+310%**  
10years CAGR **+17%**

2021 EBITDA & EBT boosted from Cardlink's sale which was divested during 2021 Q3.

# Balance sheet (12M 2025)

Amounts in '000 €

## Group Balance Sheet

	12M 2025	12M 2024
Tangible & intangible assets	121.566	157.673
Right-of-use assets	41.701	36.030
Goodwill	47.064	37.051
Other	39.027	48.860
<b>Non-current assets</b>	<b>249.358</b>	<b>279.614</b>
Inventories	122.622	114.503
Trade & other receivables	338.169	300.109
Cash and cash equivalents	192.466	215.741
Held for sale financial assets	1.293	1.293
Other	21.397	16.201
<b>Current assets</b>	<b>675.947</b>	<b>647.847</b>
<b>Total assets</b>	<b>925.305</b>	<b>927.461</b>
<b>Total equity</b>	<b>371.300</b>	<b>356.765</b>
Borrowings-Long Term	35.792	45.994
Lease liability	31.857	31.616
Other	63.780	78.552
<b>Non-current liabilities</b>	<b>131.429</b>	<b>156.162</b>
Borrowings-Short Term	49.057	87.639
Trade & other payables	334.121	300.304
Lease liability	11.316	6.504
Other	28.082	20.087
<b>Current liabilities</b>	<b>422.576</b>	<b>414.534</b>
<b>Total Liabilities &amp; equity</b>	<b>925.305</b>	<b>927.461</b>
<b>Net Debt/(cash)</b>	<b>-107.617</b>	<b>-82.108</b>

€925m  
Total Assets

€371m  
Total Equity

€192m  
Cash

€105m  
Tangible  
Assets

# Cash Flow (12M 2025)

Amounts in ,000 €

<b>Group Cash Flow</b>	<b>12M 2025</b>	<b>12M 2024</b>
<b>EBT</b>	<b>71.030</b>	<b>64.984</b>
Depreciation/Amortization	19.351	15.480
Interests Expense / (income)	13.281	13.391
WoC (Change in Inventories, Receivables, Payables)	(12.855)	21.395
Tax paid	(12.744)	(22.840)
Other operating activities	(11.836)	(17.310)
<b>Cash flows from operating activities</b>	<b>66.227</b>	<b>75.100</b>
Capex	(14.305)	(16.148)
Other investment activities	12.047	(2.881)
<b>Cash flows from investing activities</b>	<b>(2.258)</b>	<b>(19.029)</b>
Proceeds from borrowings/(Repayments of borrowings)	(37.120)	(4.497)
Share capital return/dividends	(32.787)	(23.306)
Net cash inflow from the sale of 20% of the subsidiary ACS S.A.	-	74.778
Others	(1.860)	(1.582)
Repayment of lease liabilities	(8.773)	(6.839)
<b>Cash flows from financing activities</b>	<b>(80.540)</b>	<b>38.554</b>
<b>Total Change</b>	<b>(16.571)</b>	<b>94.625</b>
<b>Cash &amp; Equivalent at beginning of year</b>	<b>215.741</b>	<b>121.116</b>
<b>Cash and cash equivalents of acquired subsidiaries</b>	<b>2.341</b>	<b>-</b>
<b>Cash and cash equivalents of disposed subsidiaries</b>	<b>(9.045)</b>	<b>-</b>
<b>Cash &amp; Equivalent at the end of the year</b>	<b>192.466</b>	<b>215.741</b>

# Quarterly results



Amounts in ,000 €

	Q1 2025	YoY %	Q1 2024	Q2 2025	YoY %	Q2 2024	6M 2025	YoY %	6M 2024	Q3 2025	YoY %	Q3 2024	9M 2025	YoY %	9M 2024	Q4 2025	YoY %	Q4 2024	12M 2025	YoY %	12M 2024
<b>Sales</b>	<b>328.030</b>	8,2%	<b>303.118</b>	<b>355.439</b>	12,1%	<b>316.949</b>	<b>683.469</b>	10,2%	<b>620.067</b>	<b>336.421</b>	10,0%	<b>305.866</b>	<b>1.019.890</b>	10,1%	<b>925.934</b>	<b>450.416</b>	12,8%	<b>399.419</b>	<b>1.470.305</b>	10,9%	<b>1.325.352</b>
<b>EBITDA</b>	<b>21.204</b>	13,7%	<b>18.649</b>	<b>26.325</b>	14,6%	<b>22.975</b>	<b>47.530</b>	14,2%	<b>41.623</b>	<b>26.304</b>	11,9%	<b>23.498</b>	<b>73.834</b>	13,4%	<b>65.121</b>	<b>33.149</b>	24,5%	<b>26.628</b>	<b>106.983</b>	16,6%	<b>91.749</b>
% sales	6,5%		6,2%	7,4%		7,2%	7,0%		6,7%	7,8%		7,7%	7,2%		7,0%	7,4%		6,7%	7,3%		6,9%
<b>EBIT</b>	<b>16.848</b>	12,9%	<b>14.919</b>	<b>21.766</b>	13,8%	<b>19.123</b>	<b>38.614</b>	13,4%	<b>34.042</b>	<b>21.602</b>	10,0%	<b>19.643</b>	<b>60.216</b>	12,2%	<b>53.684</b>	<b>27.417</b>	21,4%	<b>22.585</b>	<b>87.633</b>	14,9%	<b>76.269</b>
% sales	5,1%		4,9%	6,1%		6,0%	5,6%		5,5%	6,4%		6,4%	5,9%		5,8%	6,1%		5,7%	6,0%		5,8%
<b>EBTD</b>	<b>18.219</b>	18,2%	<b>15.413</b>	<b>23.563</b>	20,8%	<b>19.513</b>	<b>41.782</b>	19,6%	<b>34.926</b>	<b>22.979</b>	15,3%	<b>19.932</b>	<b>64.761</b>	18,1%	<b>54.858</b>	<b>25.620</b>	0,1%	<b>25.604</b>	<b>90.381</b>	12,3%	<b>80.462</b>
% sales	5,6%		5,1%	6,6%		6,2%	6,1%		5,6%	6,8%		6,5%	6,3%		5,9%	5,7%		6,4%	6,1%		6,1%
<b>EBT</b>	<b>13.862</b>	18,6%	<b>11.683</b>	<b>19.004</b>	21,3%	<b>15.661</b>	<b>32.866</b>	20,2%	<b>27.344</b>	<b>18.277</b>	13,7%	<b>16.077</b>	<b>51.143</b>	17,8%	<b>43.421</b>	<b>19.888</b>	-7,8%	<b>21.561</b>	<b>71.031</b>	9,3%	<b>64.982</b>
% sales	4,2%		3,9%	5,3%		4,9%	4,8%		4,4%	5,4%		5,3%	5,0%		4,7%	4,4%		5,4%	4,8%		4,9%
<b>EAT</b>	<b>10.004</b>	16,0%	<b>8.625</b>	<b>12.360</b>	4,5%	<b>11.826</b>	<b>22.364</b>	9,4%	<b>20.451</b>	<b>14.447</b>	14,7%	<b>12.600</b>	<b>36.812</b>	11,4%	<b>33.051</b>	<b>15.617</b>	-7,0%	<b>16.787</b>	<b>52.429</b>	5,2%	<b>49.838</b>
% sales	3,0%		2,8%	3,5%		3,7%	3,3%		3,3%	4,3%		4,1%	3,6%		3,6%	3,5%		4,2%	3,6%		3,8%
<b>EAT &amp; NCI</b>	<b>9.112</b>	7%	<b>8.533</b>	<b>11.342</b>	-2%	<b>11.632</b>	<b>20.453</b>	1%	<b>20.165</b>	<b>13.166</b>	5%	<b>12.521</b>	<b>33.619</b>	3%	<b>32.685</b>	<b>14.353</b>	-13%	<b>16.425</b>	<b>47.972</b>	-2%	<b>49.110</b>
Depreciation & Amortization	-4.357	16,8%	-3.730	-4.559	18,4%	-3.852	-8.916	17,6%	-7.582	-4.702	22,0%	-3.855	-13.618	19,1%	-11.437	-5.732	41,8%	-4.043	-19.350	25,0%	-15.480
Other gains / losses	20	154,6%	-37	870	1006,8%	-96	890	-770,4%	-133	81	50,9%	165	971	-2955,7%	32	-4.292	307,0%	2.073	-3.321	257,8%	2.105
Financial results	-3.005	-6,1%	-3.199	-3.633	8,0%	-3.364	-6.638	1,1%	-6.563	-3.406	-8,7%	-3.729	-10.044	-2,4%	-10.292	-3.237	4,5%	-3.099	-13.281	-0,8%	-13.391
<b>CAPEX &amp; New Investments</b>	<b>28.605</b>	657,9%	<b>3.774</b>	<b>4.413</b>	-40,4%	<b>7.399</b>	<b>33.018</b>	195,5%	<b>11.173</b>	<b>2.758</b>	-49,4%	<b>5.451</b>	<b>35.776</b>	115,2%	<b>16.624</b>	<b>4.379</b>	1,1%	<b>4.330</b>	<b>40.155</b>	91,6%	<b>20.954</b>

# Commercial Activities Segment\*

Info Quest TECHNOLOGIES | iSquare | Clima Quest | FOQUS



you.gr | iStorm | | | |

## Info/Overview

- Largest distributor of H/W and S/W products in Greece
- €1.029m revenue in 2025
- 40%+ of ICT distribution Market in Greece
- Apple's and Xiaomi's Value-Added Distributor Greece & Cyprus
- 19 Apple plus 5 Xiaomi retail Stores
- Advanced e-commerce platform (you.gr)
- Distribution of Toyotomi and Gree clima equipment via the companies GED & Clima Quest
- Majority of Benrubi S.A. top SDA provider acquired (brands Izzy, Babyliiss, Pyrex) (as of Feb,2025)
- Personnel: 934

## Outlook

- Initial outlook estimation for 2026 includes growth in sales and similar or slightly lower EBT profitability vs 2025.

## 12M Financial Results

Amount in ,000€	12M 2025	YoY %	12M 2024
<b>Sales</b>	<b>1.029.395</b>	12%	<b>916.083</b>
<b>EBITDA</b>	<b>42.682</b>	17%	<b>36.482</b>
<i>% sales</i>	<i>4,1%</i>		<i>4,0%</i>
<b>EBT</b>	<b>24.138</b>	24%	<b>19.519</b>
<i>% sales</i>	<i>2,3%</i>		<i>2,1%</i>
<b>EAT</b>	<b>18.158</b>	21%	<b>15.047</b>
<b>Net cash/(debt)</b>	<b>-36.480</b>	-14%	<b>-32.039</b>

- +12% sales growth in 12M 2025, driven mainly by increased market share.
- Profitability improvement driven by both organic growth, Benrubi consolidation, improved Clima Sector performance and more favorable Euribor.

\*Renamed from "IT Products" / Wholesale/Retail

## Info/Overview

- Leading IT integrator in domestic market
- €268m revenue in 2025
- 30+ countries of operations
- ~46% International revenues mainly within EU
- 600+ customers across industries & geographies
- 87% of revenues from services activities
- 50+ years experience in banking & telecom sectors
- Specialized IT/Tech professionals
- Personnel: 1.838

## Outlook

- Sales and profits are estimated to continue to grow during 2026, driven by accelerated investments on digital transformation by the private and the public sector.

## 12M Financial Results

Amount in ,000€	12M 2025	YoY %	12M 2024
<b>Sales</b>	<b>268.016</b>	11%	<b>241.440</b>
<b>EBITDA</b>	<b>28.641</b>	31%	<b>21.878</b>
<i>% sales</i>	10,7%		9,1%
<b>EBT</b>	<b>22.833</b>	30%	<b>17.580</b>
<i>% sales</i>	8,5%		7,3%
<b>EAT</b>	<b>17.778</b>	37%	<b>12.996</b>
<b>Net cash/(debt)</b>	<b>45.466</b>	144%	<b>18.636</b>

- +11% sales growth in 12M 2025
- €700+m backlog in signed projects



## Info/Overview

- Largest Local Courier operator in Greece (~ 24% M. Share )
- €163m revenue in 2025
- Leading Alternative Postal Operator in Greece (~4% M. Share)
- 50+m shipments/year (40m courier/16m Post)
- Strong Postal Network & Infrastructure :
  - 1.700+ POS Service Points : 270 ACS Shops / 270 Pudo's / 1.300+ APM's(lockers)
  - 60.000m<sup>2</sup> facilities
  - modern sorting facilities with a 60+ kpph sorting capacity
  - > 3.000 specialized Personnel (including the network)
- Personnel: 671

## Outlook

- Higher growth in sales and profitability is expected for 2026 vs 2025.

## 12M Financial Results

Amount in ,000€	12M 2025	YoY %	12M 2024
<b>Sales</b>	<b>162.982</b>	4%	<b>157.280</b>
<b>EBITDA</b>	<b>29.413</b>	13%	<b>26.110</b>
<i>% sales</i>	<i>18,0%</i>		<i>16,6%</i>
<b>EBT</b>	<b>22.969</b>	8%	<b>21.269</b>
<i>% sales</i>	<i>14,1%</i>		<i>13,5%</i>
<b>EAT</b>	<b>16.773</b>	2%	<b>16.515</b>
<b>Net cash/(debt)</b>	<b>37.467</b>	20%	<b>31.121</b>

- New Sorting Center supports capacity and improving company's efficiency.
- During H2 company's sales grew by more than 7% showing an increasing demand for company's services
- The company is currently expanding its Last Mile network through the deployment of parcel lockers, aiming to to meet the growing demand for out-of-home (OOH) deliveries with a plan to reach 3.000 lockers.

## Info/Overview

- €10,5m revenues for Quest Energy during 2024
- Quest Energy owned during 2025 24 photovoltaic parks with > 39MW power. 20 of these, totaling 37 MW, were sold at the end of 2025 presented here as discontinued operations.
- Quest Holdings(QH): Parent Company, operates as a holding company with a lean as possible corp. structure
- Personnel: 11

## Outlook

- FY2026 Quest Energy results are estimated to scale down due to the sale of 36,5 MW. The continued Energy ops operations include ~€1m in sales with EBT ~ 15%.

## 12M Financial Results

Amount in ,000€	Continued operations		Discontinued operations		Total operations		
	12M 2025	12M 2024	12M 2025	12M 2024	12M 2025	YoY %	12M 2024
<b>Sales</b>	<b>676</b>	<b>723</b>	<b>9.235</b>	<b>9.827</b>	<b>9.912</b>	-6%	<b>10.550</b>
<b>EBITDA</b>	<b>-1.766</b>	<b>-1.296</b>	<b>8.012</b>	<b>8.575</b>	<b>6.246</b>	-14%	<b>7.279</b>
<i>% sales</i>	-261,0%	-179,3%	86,8%	87,3%	63,0%		69,0%
<b>EBT</b>	<b>39</b>	<b>1.580</b>	<b>1.052</b>	<b>5.035</b>	<b>1.091</b>	-84%	<b>6.616</b>
<i>% sales</i>	5,7%	218,6%	11,4%	51,2%	11,0%		62,7%
<b>EAT</b>	<b>-54</b>	<b>1.476</b>	<b>-226</b>	<b>3.807</b>	<b>-280</b>	-105%	<b>5.283</b>
<b>Net cash/(debt)</b>	<b>61.164</b>	<b>80.727</b>	<b>0</b>	<b>-16.337</b>	<b>61.164</b>	-5%	<b>64.390</b>

- -6% sales decline in 12M 2025 due to adverse weather conditions and Curtailments .
- ~€9,2m of Sales are reported as Discontinued due to the divestment of ~ 36,5MW of parks in the end of 2025.
- 2025 Q4 EBT was negatively affected by ~€4m mainly due to BS adjustments due to the sale of the parks.

# Segment Contribution in Sales & Ebitda (12M 2025)

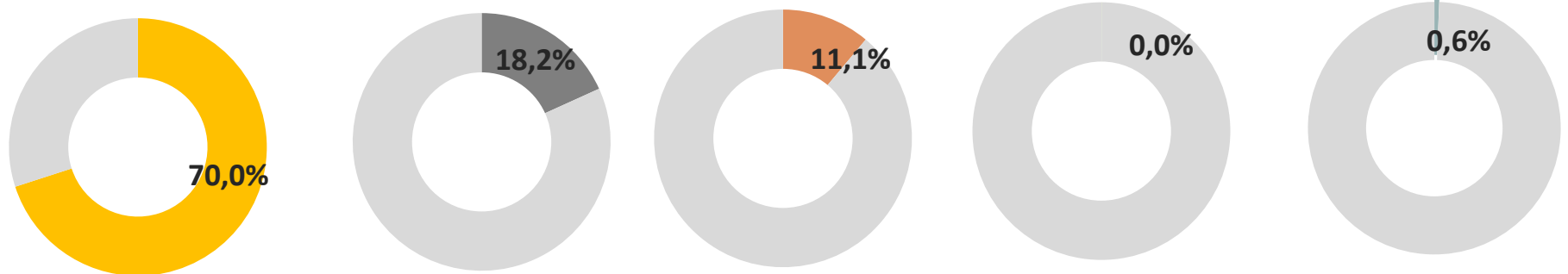


Amounts in ,000 €

	Commercial Activities	IT Services	Courier & Postal	Energy & Other	Discontinued Operations	Total Group
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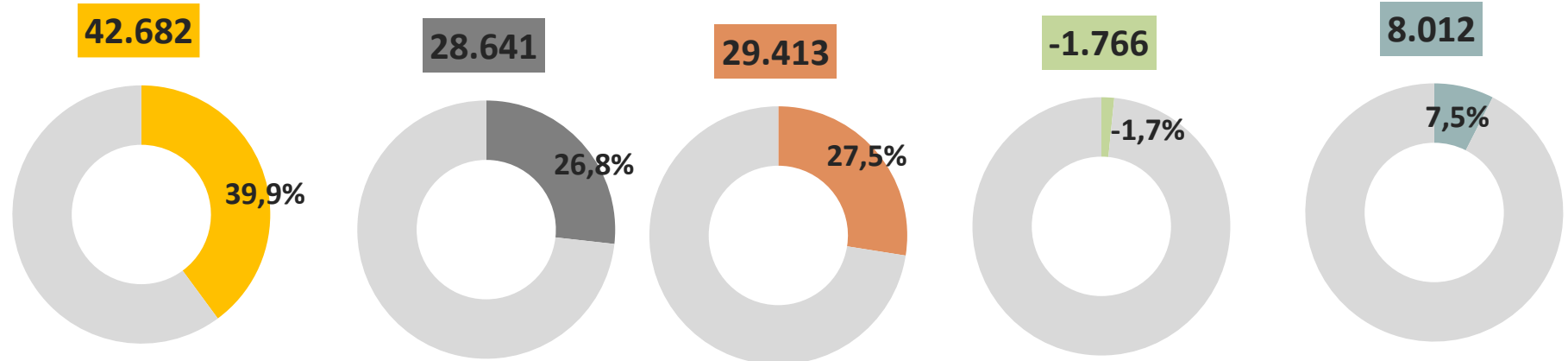
	1.029.395	268.016	162.982	676	9.235	
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Sales



1.470.305

Ebitda



106.982

EBITDA Margin

Commercial Activities	4%	IT Services	9,1%	Courier & Postal	16,6%	Energy & Other	n/a	Discontinued Operations	87,3%	Total Group	6,9%
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# Segment Analysis 12M 2025



Amounts in ,000 €

12M 2025 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	1.166.836	269.689	163.759	976	-	1.601.260	9.235	1.610.495
Inter-segment sales	(137.441)	(1.673)	(777)	(300)	-	(140.190)	-	(140.190)
<b>Net sales</b>	<b>1.029.395</b>	<b>268.016</b>	<b>162.982</b>	<b>676</b>	<b>-</b>	<b>1.461.070</b>	<b>9.235</b>	<b>1.470.305</b>
<b>EBITDA</b>	<b>42.682</b>	<b>28.641</b>	<b>29.413</b>	<b>133</b>	<b>(1.898)</b>	<b>98.970</b>	<b>8.012</b>	<b>106.982</b>
<i>% sales</i>	<i>4,1%</i>	<i>10,7%</i>	<i>18,0%</i>	<i>19,6%</i>	<i>-</i>	<i>6,8%</i>	<i>86,8%</i>	<i>7,3%</i>
<b>Profit/ (Loss) before income tax</b>	<b>24.138</b>	<b>22.833</b>	<b>22.969</b>	<b>(53)</b>	<b>91</b>	<b>69.978</b>	<b>1.052</b>	<b>71.031</b>
<i>% sales</i>	<i>2,3%</i>	<i>8,5%</i>	<i>14,1%</i>	<i>-8%</i>	<i>-</i>	<i>4,8%</i>	<i>11,4%</i>	<i>4,8%</i>
<b>Profit/ (Loss) after tax</b>	<b>18.158</b>	<b>17.778</b>	<b>16.773</b>	<b>(102)</b>	<b>49</b>	<b>52.655</b>	<b>(226)</b>	<b>52.429</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>								<b>47.972</b>
<b>Capex &amp; New Investments</b>	<b>28.784</b>	<b>574</b>	<b>10.234</b>	<b>22</b>	<b>301</b>	<b>39.915</b>	<b>240</b>	<b>40.155</b>
<b>Net cash/(debt)</b>	<b>(36.480)</b>	<b>45.466</b>	<b>37.467</b>	<b>35.777</b>	<b>25.386</b>	<b>107.617</b>	<b>-</b>	<b>107.617</b>

12M 2024 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	1.051.903	243.022	158.099	1.023	-	1.454.046	9.827	1.463.873
Inter-segment sales	(135.820)	(1.582)	(819)	(300)	-	(138.521)	-	(138.521)
<b>Net sales</b>	<b>916.083</b>	<b>241.440</b>	<b>157.280</b>	<b>723</b>	<b>-</b>	<b>1.315.525</b>	<b>9.827</b>	<b>1.325.352</b>
<b>EBITDA</b>	<b>36.482</b>	<b>21.878</b>	<b>26.110</b>	<b>303</b>	<b>(1.598)</b>	<b>83.175</b>	<b>8.575</b>	<b>91.750</b>
<i>% sales</i>	<i>4,0%</i>	<i>9,1%</i>	<i>16,6%</i>	<i>41,9%</i>	<i>-</i>	<i>6,3%</i>	<i>87,3%</i>	<i>6,9%</i>
<b>Profit/ (Loss) before income tax</b>	<b>19.519</b>	<b>17.580</b>	<b>21.269</b>	<b>56</b>	<b>1.526</b>	<b>59.950</b>	<b>5.035</b>	<b>64.985</b>
<i>% sales</i>	<i>2,1%</i>	<i>7,3%</i>	<i>13,5%</i>	<i>8%</i>	<i>-</i>	<i>4,6%</i>	<i>51,2%</i>	<i>4,9%</i>
<b>Profit/ (Loss) after tax</b>	<b>15.047</b>	<b>12.996</b>	<b>16.515</b>	<b>9</b>	<b>1.468</b>	<b>46.036</b>	<b>3.807</b>	<b>49.842</b>
<b>Profit/ (Loss) after tax &amp; NCI</b>								<b>49.113</b>
<b>Capex &amp; New Investments</b>	<b>2.456</b>	<b>10.429</b>	<b>7.754</b>	<b>9</b>	<b>290</b>	<b>20.939</b>	<b>15</b>	<b>20.954</b>
<b>Cash</b>	<b>56.218</b>	<b>36.852</b>	<b>31.121</b>	<b>3.413</b>	<b>78.972</b>	<b>206.577</b>	<b>9.162</b>	<b>215.740</b>
<b>Borrowings (non current)</b>	<b>29.419</b>	<b>-</b>	<b>-</b>	<b>1.288</b>	<b>-</b>	<b>30.707</b>	<b>15.287</b>	<b>45.994</b>
<b>Borrowings (current)</b>	<b>58.839</b>	<b>18.216</b>	<b>-</b>	<b>372</b>	<b>-</b>	<b>77.427</b>	<b>10.212</b>	<b>87.639</b>
<b>Net cash/(debt)</b>	<b>(32.039)</b>	<b>18.636</b>	<b>31.121</b>	<b>1.753</b>	<b>78.972</b>	<b>98.445</b>	<b>(16.337)</b>	<b>82.108</b>

Diff 2025/2024 %	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total sales	12,4%	11,0%	3,6%	-6,4%	-	11,1%	-6,0%	10,9%
EBITDA	17,0%	30,9%	12,6%	-56%	-18,8%	19%	-7%	16,6%
Profit/ (Loss) before income tax	23,7%	29,9%	8,0%	-194,0%	-94,0%	16,7%	-79,1%	9,3%
Profit/ (Loss) after tax	20,7%	36,8%	1,6%	-	-96,7%	14,4%	-105,9%	5,2%
Profit/ (Loss) after tax & NCI								-2,3%

## Commercial Activities

- Initial estimation for 2026 includes **growth in sales similar or slightly lower profitability vs 2025.**

## IT Services

- **Sales and profits** are estimated to continue to grow during 2026, driven by strong demand and continuing investments on digital transformation by the private and the public sector.

## Courier & Postal

- **Accelerated Growth in Sales and EBT** is estimated for 2026 vs 2025.

## Renewable Energy & Other

- Scale down of segment due to the sale of 36,5 MW in the end of 2025.

## 2026 Outlook

1

Initial Estimations include Slight Sales Growth and similar or slightly lower EBITDA and EBT vs 2025. Slight Growth in sales and profitability is estimated for the continued operations.

2

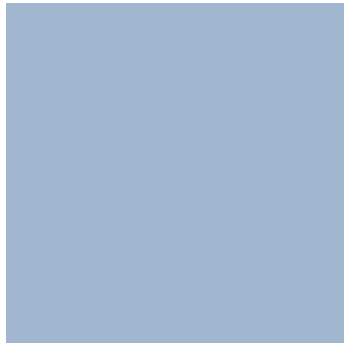
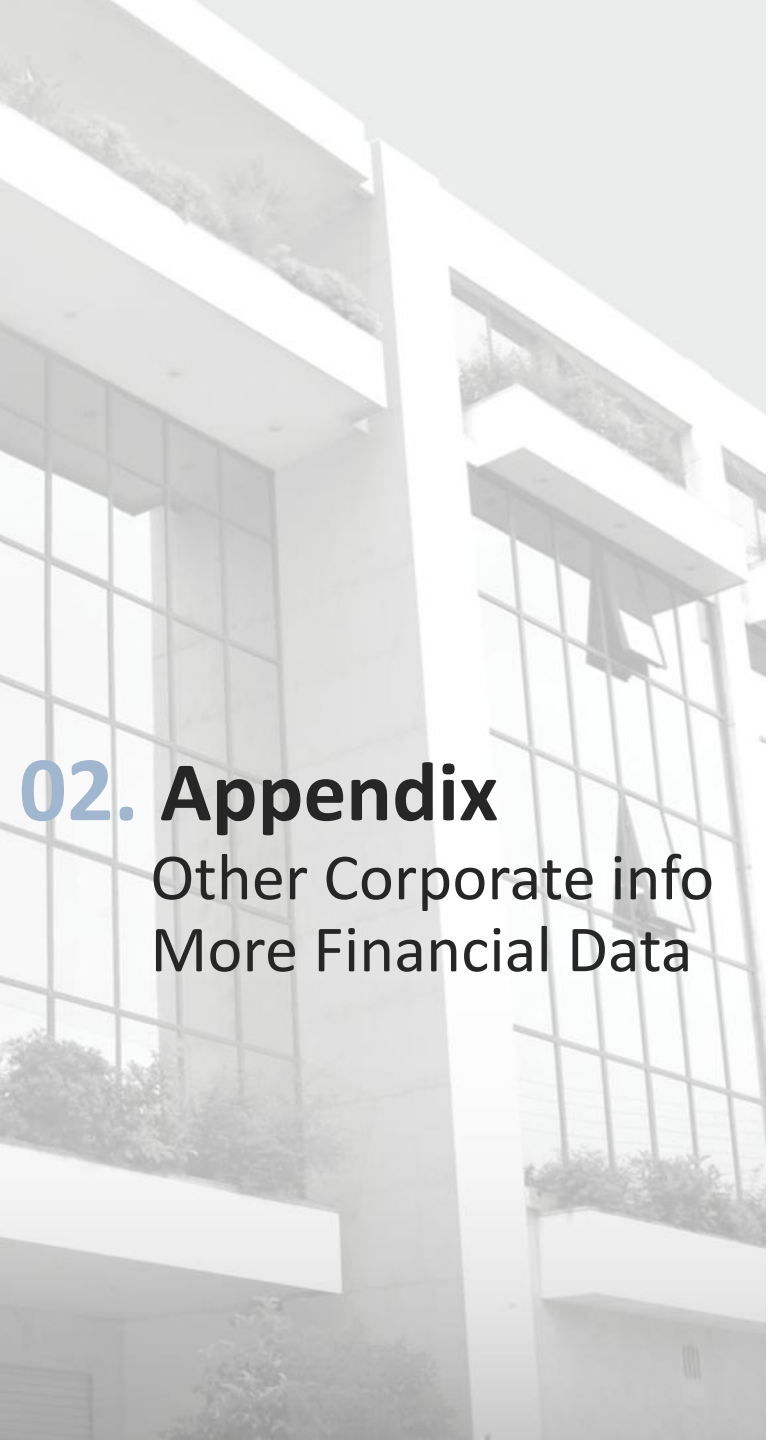
Commercial sector expanding despite the weak demand environment.

3

Strong demand for IT services continues and improved outlook for Courier Services.

4

2026 estimates herein are made on the assumption that there will be no prolonged negative development in the prices of energy, basic goods and consumption, due to the war in the Middle East.



## 02. Appendix

Other Corporate info  
More Financial Data



# Operating Model

**MAJORITY SHAREHOLDER**

Acquire and hold controlling stakes in corporate assets

**INVESTMENT IN MARKET LEADERS**

1

Subsidiaries are market leaders in promising sectors

**HAND'S ON MANAGEMENT**

Actively involved in subsidiaries' management

**DIVERSIFIED PORTFOLIO**

Mitigate risk by investing in different sectors

Emphasis on Tech and Tech enabled companies

**KEY PRINCIPLES**

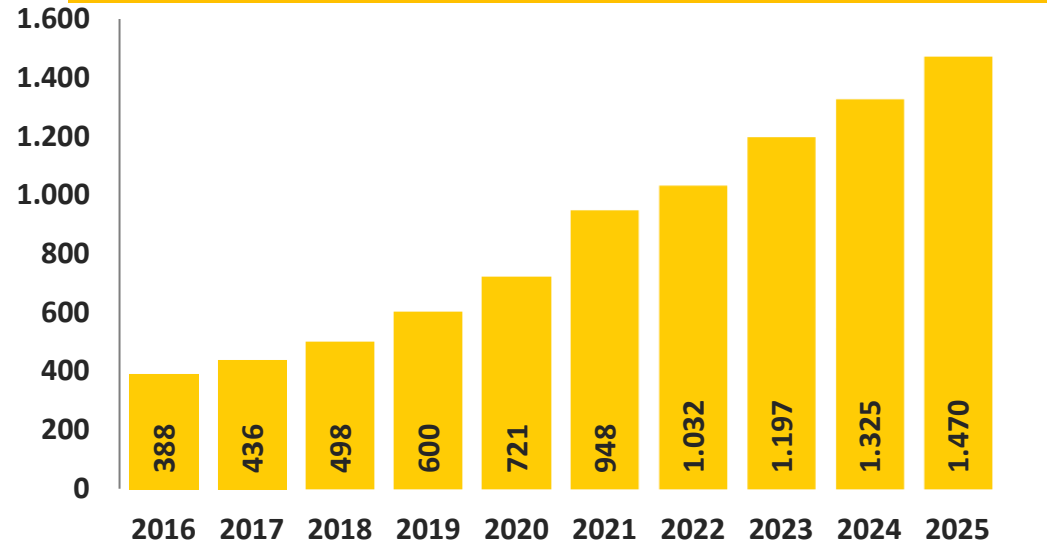
- Customer Focus
- Operational Excellence
- Human Capital & Values
- Innovation / Technology Orientation

# Resilience in challenging times



Amounts in million €

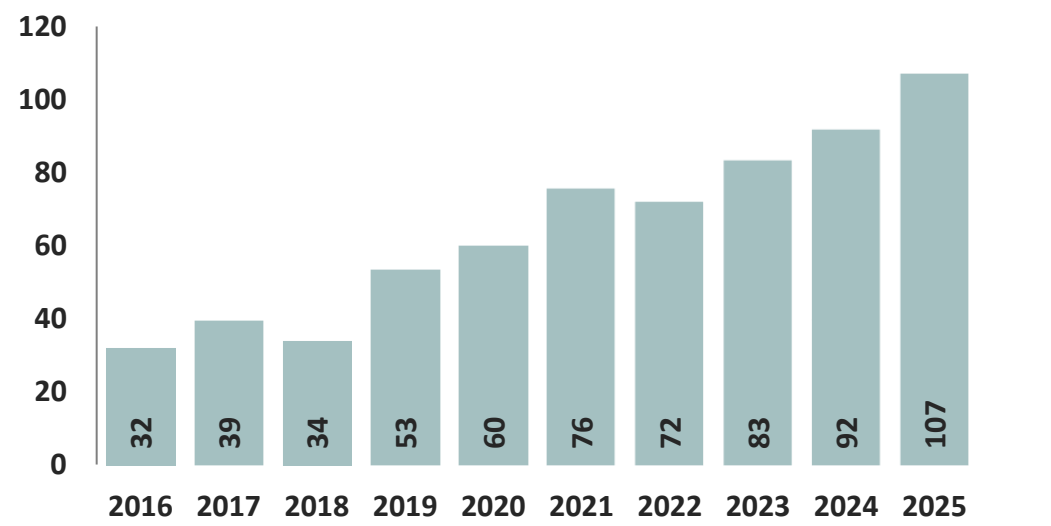
### Sales



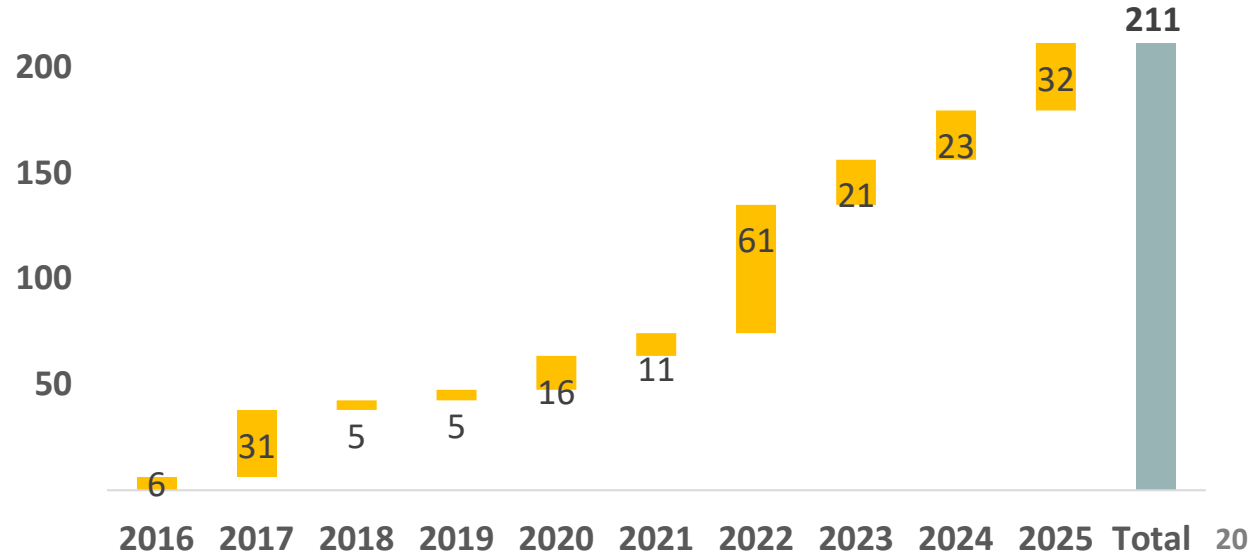
### Market Cap



### EBITDA



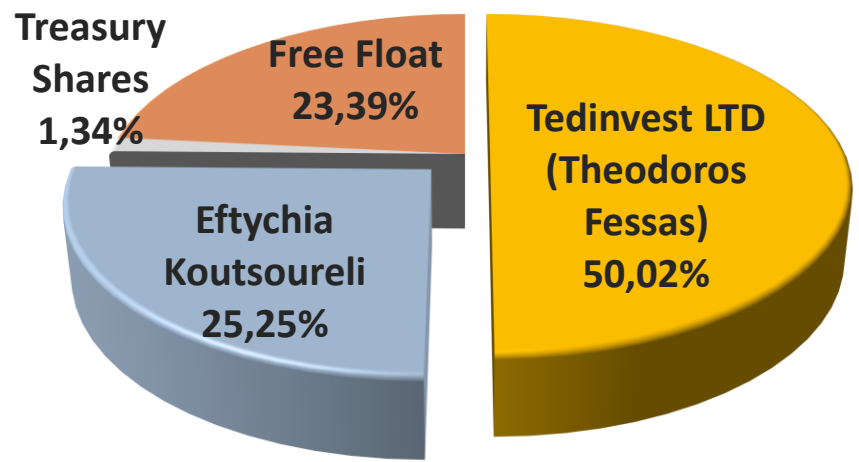
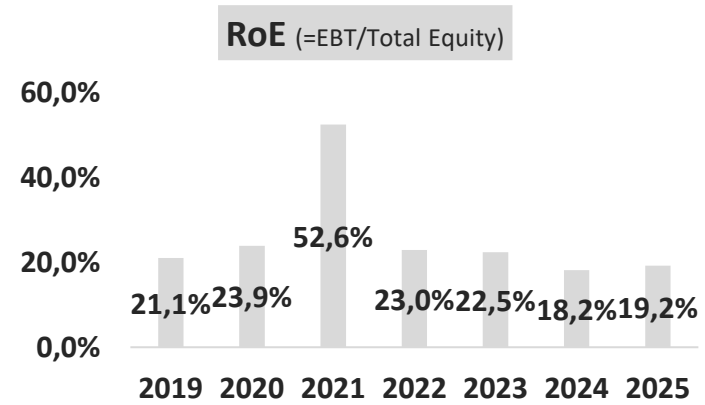
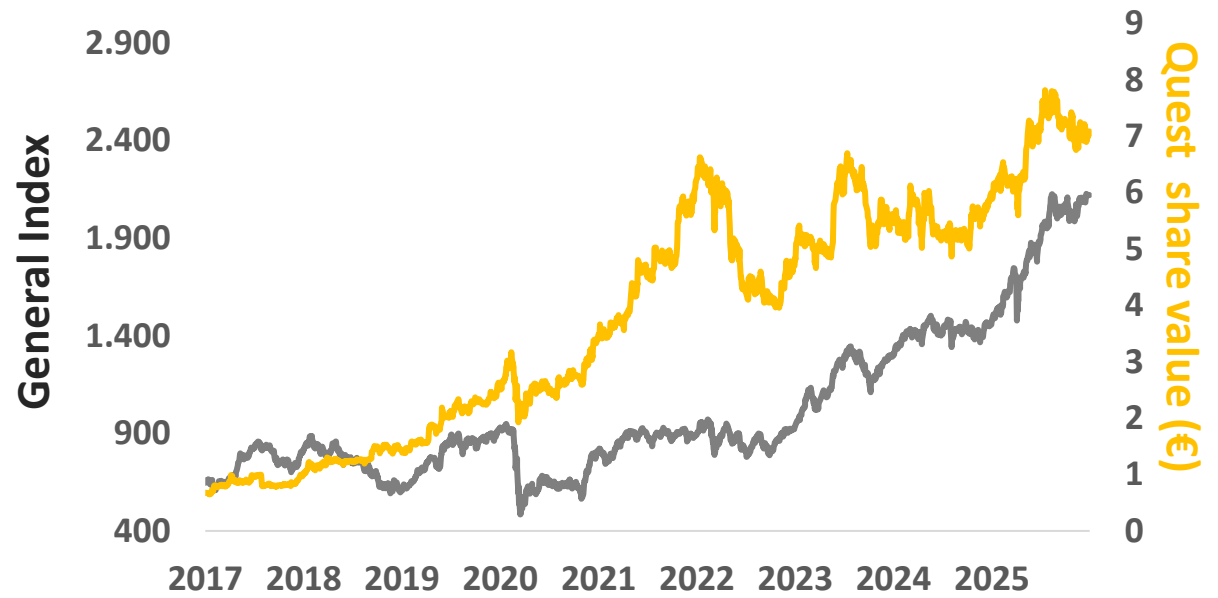
### Capital Return/Dividends



# Value Created to Investors

Market Cap\*  
**€ 757m**

Aggregate Capital Return/ Dividends to the Shareholders  
(2016-2025)  
**€ 211m**



\*On 31/12/2025

# Growth Drivers

	Info Quest TECHNOLOGIES	you.gr	iSquare	iStorm	ACS	uni.systems	BENRUBI	Quest HOLDINGS	
<b>Mobility Cloud &amp; IoT</b>	Q	Q	Q	Q		Q			
<b>E-Commerce</b>		Q		Q	Q		Q		
<b>International Markets</b>	Q		Q	Q	Q	Q	Q		
<b>Commercial Networks</b>	Q		Q	Q	Q		Q		
<b>Clima</b>									Q
<b>M&amp;A Inorganic Growth</b>	Q	Q			Q	Q		Q	



**Theodore Fessas**  
*President –Exec. Member*  
Founder and major  
shareholder of Quest Holdings  
ex. President of SEV (Hellenic  
Federation of Enterprises)



**Eftichia Koutsourelis**  
*Non-Exec. Member*  
Shareholder and  
Vice Chairwoman of Quest  
Holdings



**Apostolos Georgantzis**  
*Exec. Member*  
CEO of Quest Holdings  
President and  
Managing Director of  
ACS



**Markos Bitsakos**  
*Exec. Member*  
Deputy CEO of Quest  
Holdings  
Managing Director of QE



**Maria Damanaki**  
*Vice Chairwoman*  
*Independent Non-Exec.*  
*Member*  
ex. EU Commissioner for  
Maritime Affairs



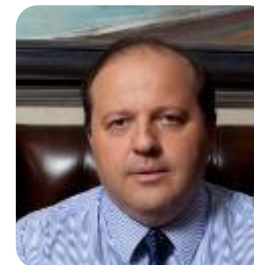
**Ioannis Paniaras**  
*Independent Non-Exec.*  
*Member*  
Executive Director & Executive  
member  
Titan Cement International S.A



**Philippa Michali**  
*Independent Non-Exec.*  
*Member*  
Chairwoman & CEO NN Hellas  
Insurance Company



**Emil Yiannopoulos**  
*Independent Non-Exec.*  
*Member*  
ex. Partner PWC



**Panos Kyriakopoulos**  
*Independent Non-Exec.*  
*Member*  
CEO Start Investments



**Ioanna Dretta**  
*Independent Non-Exec. Member*  
CEO Marketing Greece

- The management and operation of the Quest Group is based on a modern, dynamic and flexible Corporate Governance model.
- Group Corporate Governance:
  - ✓ Is in line with Greek law
  - ✓ Complies with the Hellenic Code of Corporate Governance (HCGC) with some discrepancies mentioned in the Annual Financial Report
- Corporate Governance aims at the:
  - ✓ Responsible operation of the Group
  - ✓ The viability of its companies and
  - ✓ To safeguard the interests of the Shareholders and Stakeholders
- BoD is the highest governing body of Quest Holdings Group

## Goals

By applying the core principles of Corporate Governance, the company has set the following goals:

- Transparency in management and corporate responsibility
- Disclosure of information to shareholders and their participation in key decision-making
- Speed decision-making and efficient administration
- Identification, recognition and mitigation of risks
- Ensuring a quality work environment
- Independence in the exercise of control and finally
- Awareness of the company and its personnel on issues related to the relationship with the natural and the social environment

- BoD consist of 10 members – 6 being non executive & independent
- Quest Holdings Board of Directors - 5 Board Committees
- Quest Group Organizational and Operational Manual (based on HCGC)
- 32 Group Policies
- 42 Standard Procedures (valid for all companies)

- Decision Making Procedure and Tables (approved by the Company BoD)
- Representation Table for every Company (approved by the Company BoD)
- Enterprise Risk Management System, IT Security & data protection structures

# Sustainability – a Strategic Focus



## ESG Strategy 2025-2030+ 4 Pillars - 9 Goals



### Environment

- Climate : Reduce absolute emissions Scope 1&2 by 40% in 2030 - Climate Neutral 2050
- Circular Economy & Waste prevention



### Our People

- Monitor Health & Safety Indicators
- Employee Training & Development
- Promotion of Diversity & Inclusion



### Responsible Business

- Zero Data Breaches with severe impact
- Integrate ESG Performance in CEO Pay
- Supplier Assessment with ESG criteria



### Sustainable Products

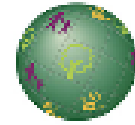
- Increase % of revenues from sustainable Products and Services

## Annual Sustainability Reporting – *from voluntary to compliance*



**Following International Frameworks with external assurance of disclosures**

## Strong Participation in ESG Ratings and Sustainability Index



FTSE4Good



QUEST HOLDINGS  
RISK SCORE 2024 - LOW



Info Quest TECHNOLOGIES



## Recognitions



## Empowering Our Employees



- Info Quest Technologies
- Team Candi
- Quest on Line (you.gr)
- Clima Quest



In support of

**WOMEN'S EMPOWERMENT PRINCIPLES**

Established by UN Women and the UN Global Compact Office

## Supporting initiatives

- Investment on upskilling & reskilling (Mini MBA, Talent Program etc.)
- Employee wellness program
- Women's Empowerment Programs



## CSR priorities

### Innovation & startup EcoSystems



### Technology & Education



### Support Vulnerable Groups and Crisis Situations



# Disclaimer

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- This document might contain estimations and forward-looking statements relating to the Group's future business, development and economic performance. It also includes statements from sources that have not been independently verified by the Company.
  
- Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to:
  - Competitive pressures
  - Legislative and regulatory developments
  - Global and local macroeconomic and political trends
  - Fluctuations in currency exchange rates and general financial market conditions
  - Delay or inability in obtaining approvals from authorities
  - Technical development
  - Litigation
  - Adverse publicity and news coverage, which would cause actual development and results to differ materially from the statements made in this document
  
- Quest Holdings assumes no obligation to update or alter such statements whether as a result of new information, future events or otherwise.



# Thank you

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or e-mail us at: [ir@quest.gr](mailto:ir@quest.gr)

