



# PLUSPLUS CAPITAL

## Overview of current situation and next steps

November 2025



# OVERVIEW OF CURRENT SITUATION & NEXT STEPS (1/2)

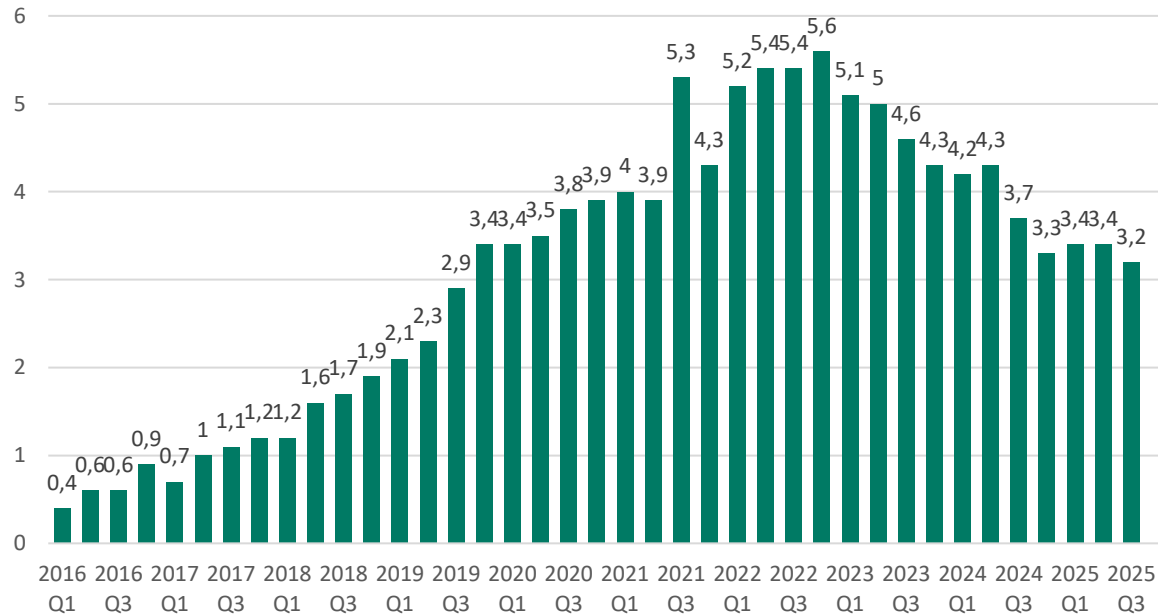
To keep all Eurobond investors fully informed, the company is providing an update on the ongoing reorganisation processes. The implementation of the Estonian plan is progressing as scheduled, while in Luxembourg the company has prepared a solution to align the process accordingly.

- On 4 July 2025, the Harju County Court approved the Estonian reorganisation plan of AS PlusPlus Capital. The first payments to creditors were completed in Q3, as scheduled.
- Payments received from AS PlusPlus Capital have been distributed to Eurobond holders through the clearing system and recorded as “partial redemptions.” To date, two such payments have been completed.
- To proceed with further payments, certain technical and procedural adjustments must first be completed, as the Eurobond is a cleared and listed instrument.
- Since early September, the company has worked with advisers in Luxembourg to prepare the necessary amendments and to develop the related technical solutions.
- The process has taken longer than anticipated, because the Eurobond is a cleared and listed instrument, which requires additional regulatory coordination and technical alignment.

## **OVERVIEW OF CURRENT SITUATION & NEXT STEPS (2/2)**

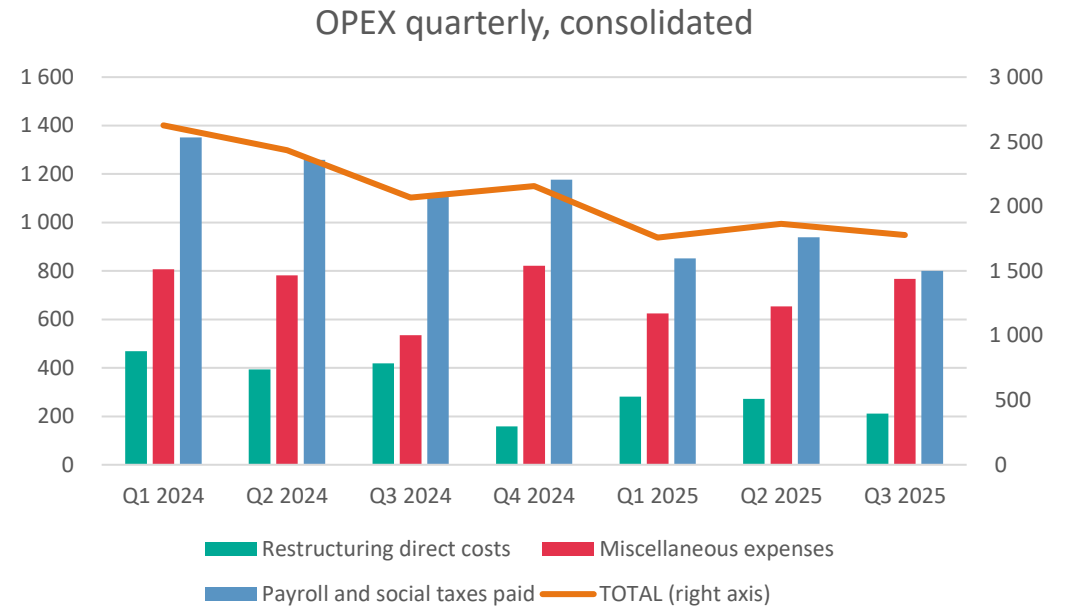
- Any changes will be presented to bondholders for a vote and, where required, submitted to the court for homologation. No amendments will be implemented outside the legally required process.
- The company is planning to convene a Eurobond holders' meeting to vote on the proposed future solution. The required documents have been submitted to the central securities depository for final feedback.
- Once the required confirmations have been received, bondholders will be informed immediately. Invitations will be sent via the clearing systems and published on the company's website.
- Additional details will be provided, and questions addressed, during an Investor Call. The date and time of the call will be announced together with the meeting notice.
- The company currently expects the bondholders' meeting to take place before the end of the year, subject to the final timetable of the central securities depository.

## Incoming payments from clients by quarters (EUR million)



\* Since Q1 2022 also Fresh Finance portfolio collections are included.

## OPEX dynamics by quarters (EUR thousand)



- **Total incoming payments for the first three quarters of 2025 amounted to EUR 9.98 million.** Collections have remained stable and in line with cash-flow forecasts.
- **Tight management oversight and continued focus on cost reduction** have led to a significant improvement in OPEX efficiency in 2025 compared with 2024, consistent with the court-approved reorganisation plan.
- **Since September, PlusPlus Capital has been working with KPMG on the audit of the 2024 financial statements.** The audit is now nearing completion, after which the report will be made available to all investors on the company's website.

The image shows a bright, modern interior space with white walls and a staircase. A teal banner with the text "THANK YOU!" is centered in the middle of the frame. The background is a blurred view of a staircase and a hallway, suggesting a clean, contemporary environment. A red vertical line is visible at the bottom center of the image.

**THANK YOU!**