

Investor Day

October 13th 2025



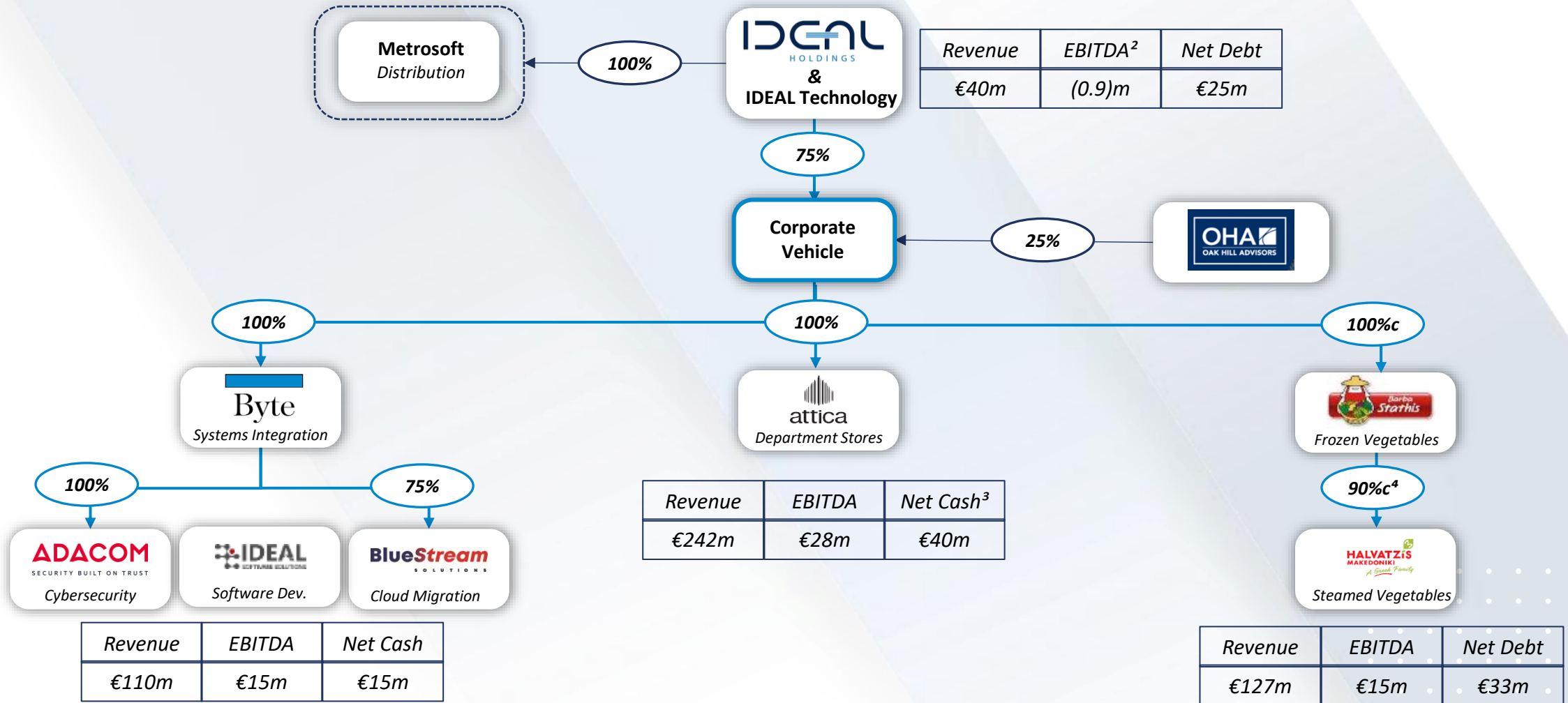
IDEAL

HOLDINGS

A. Management Presentation



IDEAL Ecosystem & Key Financials¹



¹ Projected 2025 Figures, presenting Revenue, Comparable EBITDA and Net (Debt)/ Cash

² Includes HoldCo operating expenses

³ includes credit cards receivables of ~€14m

⁴ Chalvatzis is consolidated 100% under IFRS

Source: Management Projections for 2025E

IDEAL Holdings History of Transaction

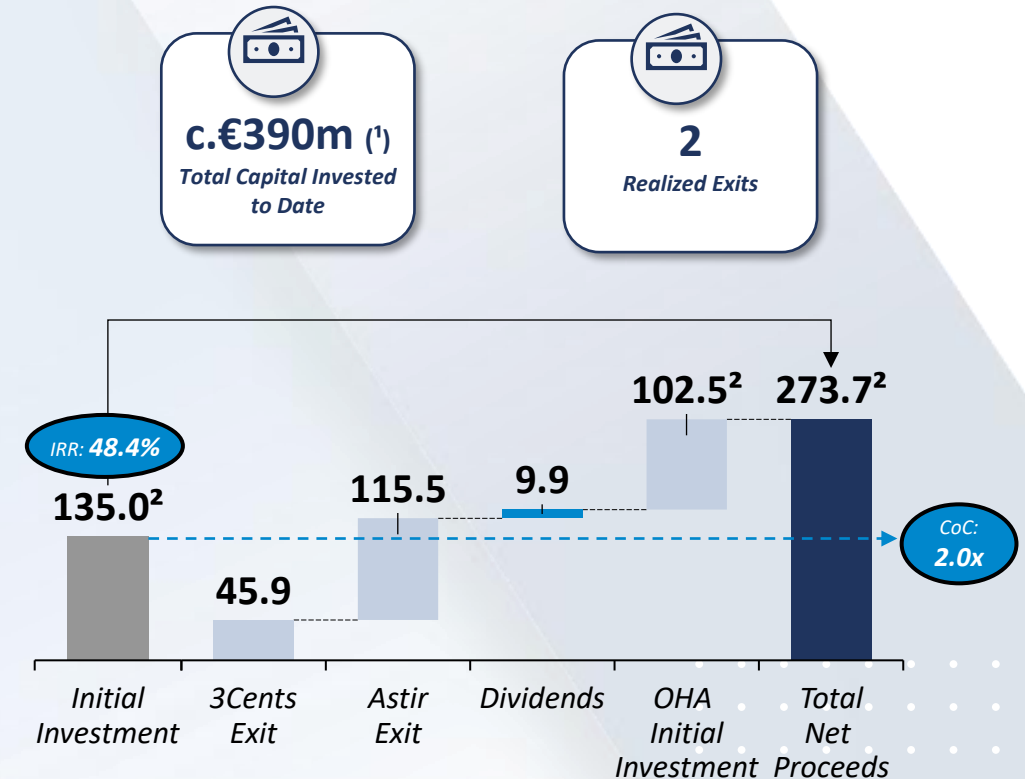


* All figures for acquisitions and sales refer to the companies' Equity Value

Unique M&A Competitive Advantage

- ✓ The only Greek player making **control acquisitions** and covers a vast and **underserved space of the market** (€70m to €300m) with ample opportunities
- ✓ Targets **majority positions** with a specific path to **100%** holdings and a **clear exit strategy**
- ✓ Investing approach focused on company and market fundamentals, **without sector restrictions**
- ✓ **Proprietary pipeline** of attractive acquisition opportunities sourced off-market from an extensive network in the local ecosystem
- ✓ Disciplined strategy returning **c.2.0x CoC** since **May 2021**

Aggregate Realized Investment Returns 2021 – 2025

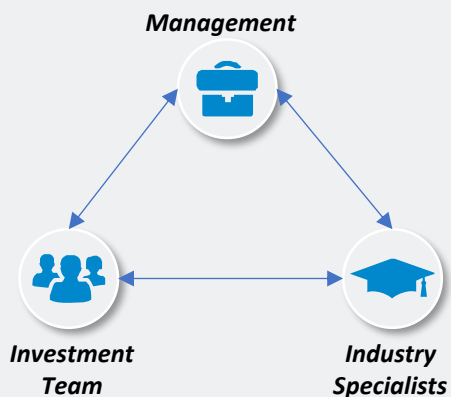


1. Capital committed denotes Equity & Debt regarding acquisitions completed from 2021 to 2025
2. Denotes 25% of IT, attica & BBS investments

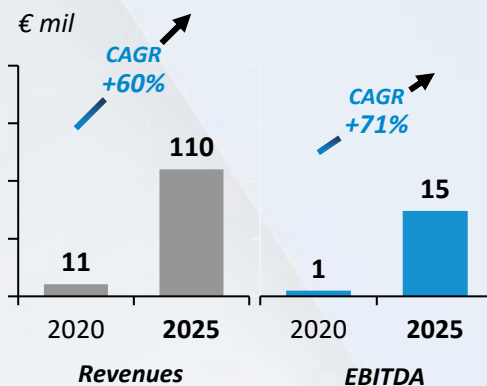
* Source: Information sourced from IDH Management Reports

Unparalleled Value Creation for the Subsidiaries

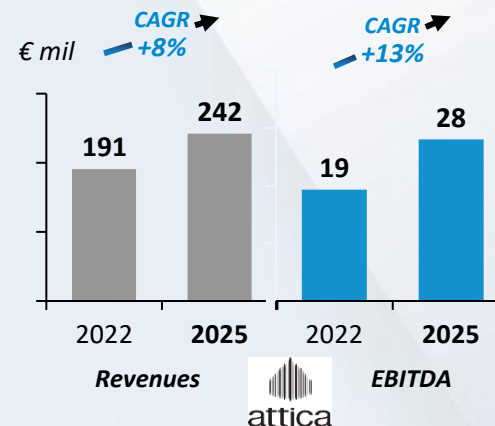
- ✓ Engagement of industry experts within the BoD & management
- ✓ Management alignment through tailored incentives
- ✓ Firming of governance structure, financial reporting and forecasting
- ✓ Exploration of new markets and direct access to end customer
- ✓ Cost efficiency improvement



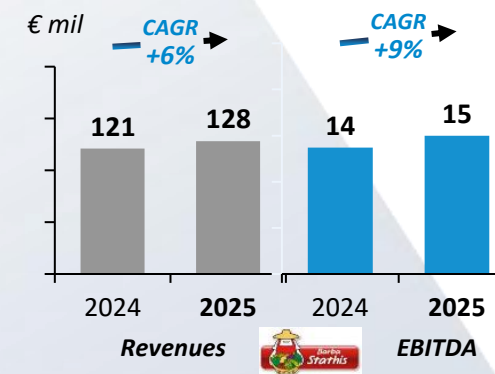
IT Investment



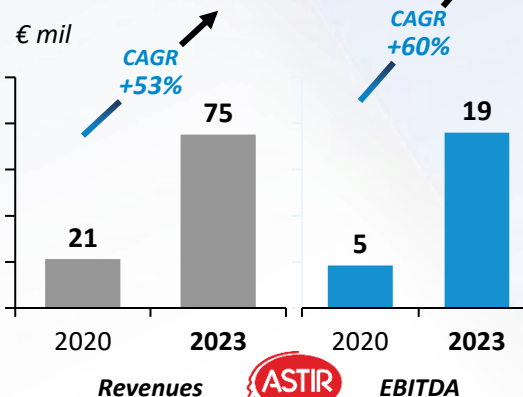
attica Investment



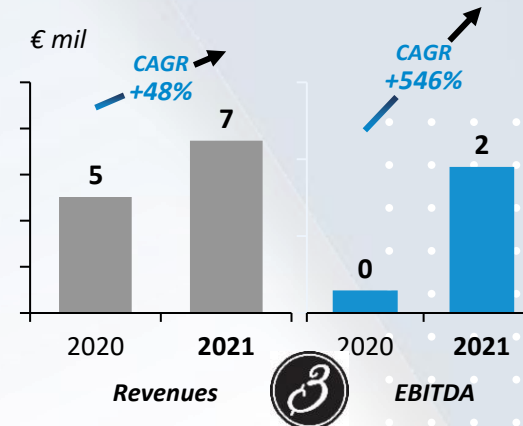
Barbastathis Investment



Astir Investment



Three Cents Investment



Source: Information sourced from IDH Management Accounts

Management Presentation

Synopsis of Strategy 2026 -2028

M&A and Firing Power

A

- ✓ Selectively explore **new Investments**.
- ✓ Explore **selective** investments in **IT & Complementary** investments in **Barbastathis**.
- ✓ No M&A in attica.

€ 85m

Cash
Available

+

€ 120m

Leverage
Capacity

+

€ 200m

OHA
Committed
Capital

=

€ 400m

Total
Firepower

Operational expansion

B

- ✓ Consolidate and expand **operational efficiency & profit generation** within **existing investments portfolio**

IT

- ✓ New structure to improve efficiency
- ✓ Maintain EBITDA margin 15%

attica

- ✓ Addition of new sq.m.
- ✓ Renovation of stores
- ✓ Elevated Product Offering
- ✓ Digital upgrade

Barbastathis

- ✓ Product suite expansion
- ✓ Production capacity increase
- ✓ Storage capacity increase

Shareholders' Returns

C

- ✓ Maintain stable **dividend policy** from operations for the next 3 years between **40%-50% of EAT**;
- ✓ Explore partial **additional capital return from exits**.

B. Barbasthis Presentation



I. Business Overview



The Company

Overview

- ✓ The **leading producer in frozen vegetables** and **ready-to-cook meals** in Greece.
- ✓ Iconic brand with **50+ years** of heritage and **national consumer trust**.
- ✓ **Vertically integrated model** from field to freezer.
- ✓ **Sustainable agricultural practices**, maintaining **long term relationships** with local farmers.
- ✓ **Proven track record** of consistent top- and bottom-line growth.
- ✓ **ESG pioneer** in the food sector (EcoVadis Platinum, “Most Sustainable Companies in Greece 2025”).
- ✓ **Positioned for accelerated growth** via capacity expansion and product innovation.

Key Figures



1969 Year of establishment



300 SKUs



11,000 Points of Sale



800+ Employees



>20 Exporting Countries



1,500+ Active Suppliers



~600 Farmers



~3,000 Ha of Greek Land cultivated



36 Awards already in 2025

Geographical Footprint



- ✓ Barbastathis Production Facilities (Frozen & Fresh) (**Sindos**)
- ✓ Halvatzis production & distribution facility (**Skydra**)
- ✓ Distribution Center (**Larissa**)
- ✓ Distribution Center (**Athens**)



Source: Management Information

Operating Model

Vertical integration & supply chain resilience through local sourcing, long-term supplier relations and smart farming

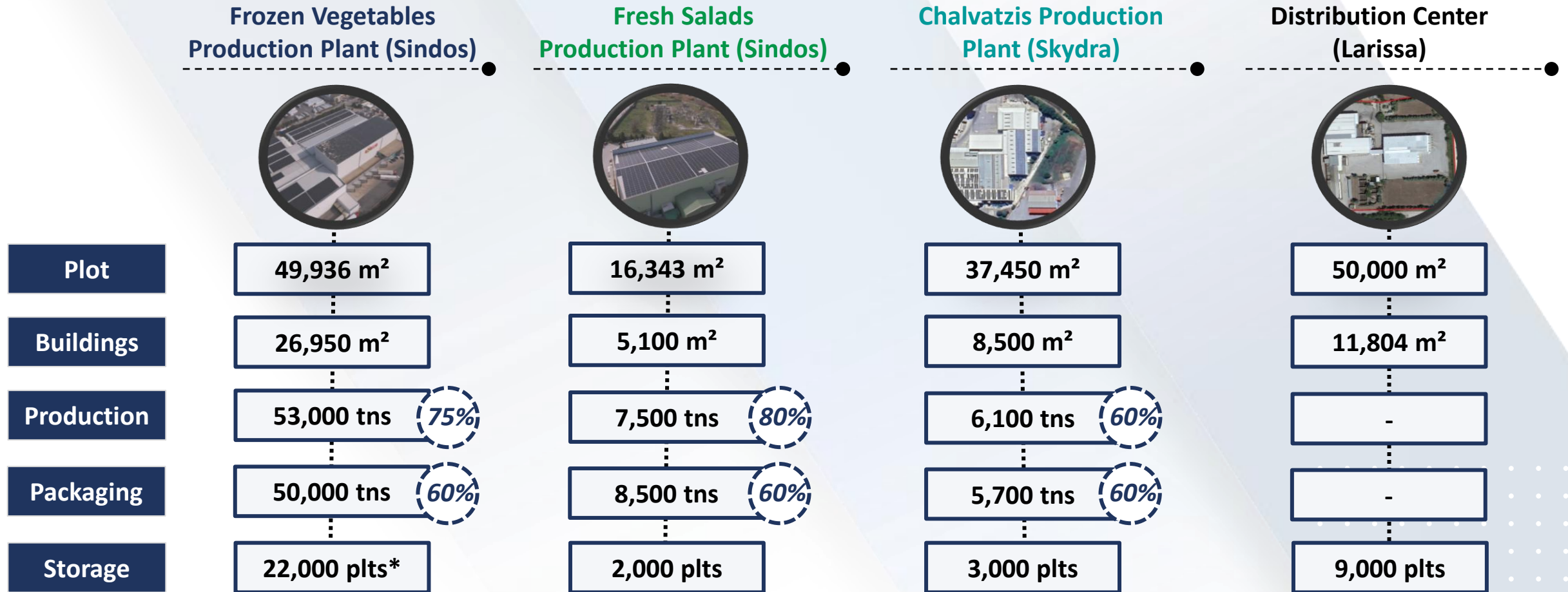


Source: Management Information

Barbastathis Presentation

Production & Storage Facilities

3 owned Plants and Distribution Centers using cutting-edge technology & strict hygiene & safety regulations



*Automated Storage and Retrieval System 10,500 pallets. Cold rooms of 10,263m²

⦿ Indicates utilization rate



Source: Management Information

ESG Strategy & Impact

ESG excellence is embedded in our growth model, driving brand premium, consumer loyalty and cost efficiency

Transparency & Accountability

- ✓ Barbastathis is among the **top 1%** companies in terms of ESG, rated internationally by EcoVadis
- ✓ Goal is to maintain top rating in external sustainability ratings

Thriving Communities

- ✓ Scholarship Fund Program for Agricultural Studies
- ✓ **>3,500** children visit our educational programs annually
- ✓ **>350,000** portions of vegetables donated annually to NGOs supporting children in need

Environmental Stewardship

- ✓ Achieve NetZero by **2050**- SBTi commitment
- ✓ Achieve Zero Waste to Landfill by **2030**
- ✓ Reduce water intensity **by 15% by 2026**
- ✓ Solar panels produce **~30%** of own electricity needs

Sustainable agriculture & Sourcing

- ✓ Increase Regenerative Agriculture practices **by 2026**
- ✓ Ensure responsible sourcing & integration of ESG criteria into the procurement process **by 2026**
- ✓ **600** farmers
- ✓ **>1,100** domestic suppliers
- ✓ **ISO 20400** Sustainable Procurement Mgmt system

Responsible Business

- ✓ Consumer loyalty: **NPS Score >30**
- ✓ Achieve gender pay parity by **2028**
- ✓ Achieve employee satisfaction score **>75% by 2026** (Great Place to Work CERTIFIED)
- ✓ Increase in female employment vs. last year **+17%**





Value Cultivation

A cornerstone of national food security and sustainable growth

Economic Value



For the National Economy

€550 mil.

2020-25 contribution to GDP

€2.1 created

For every **€1** direct contribution to GDP



For the National Employment

800+ direct positions

in 2024

4 indirect positions supported

For every **1** direct position offered



For the Primary Sector

~600 farmers

Contract farming

Multifaced support

Including adoption of new technologies

Social Footprint



For the Communities we operate

350,000 free meals

Extensive CSR programs

3,500 students trained

Annually, On-site educational programs



For the Consumers

Unsurpassed quality

Food safety, convenience, value

Innovation

Food trends and UpToDate consumer insights



For the Customers & Suppliers

Long term partnerships

Creating value jointly

Food supplier of the year

(Retailer Awards)

Sustainability Edge



For the environment

Greener tomorrow

ESG program and strategy

Top 1% in ESG

EcoVadis Platinum Certification



For the Shareholders

Sustained growth

~6% Sales & EBITDA Growth 5 yr-CAGR

Investment plans

To accelerate Sales & EBITDA growth **x2**



For the research/Academic community

Pioneering research

6 active funded research projects

Intern. co-operations

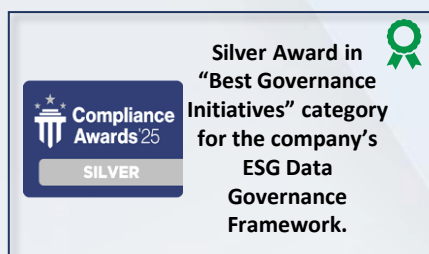
Strategic partnership w/ ADM (product development)



Source: Management Information

Awards & Recognitions

36 Awards for 2025 underlying Barbastathis consistent recognition for brand strength, governance quality and ESG leadership



ESG & CSR Awards



Product & Taste Awards



Other Categories Awards



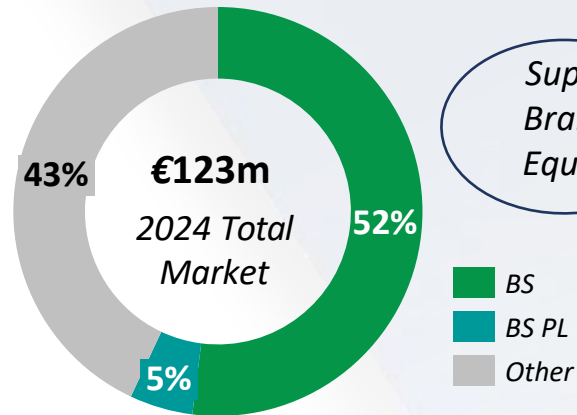
Source: Management Information

II. Product Portfolio



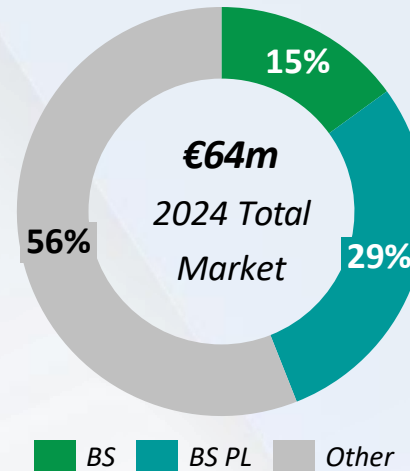
Product Categories & Market Share

Frozen Vegetables MS



Super Brand Equity

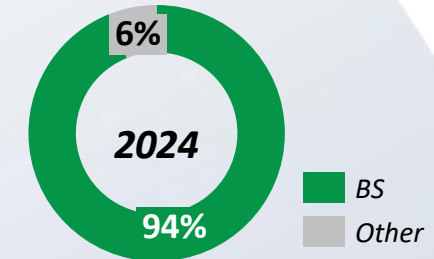
Fresh Salads MS



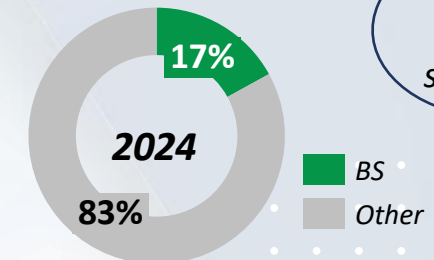
Significant Footprint

New Segments Products MS

A. Healthy Bowls: Cereals & Pulses with Vegetables

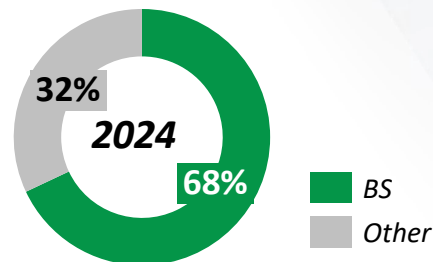


B. Plant-based Meals

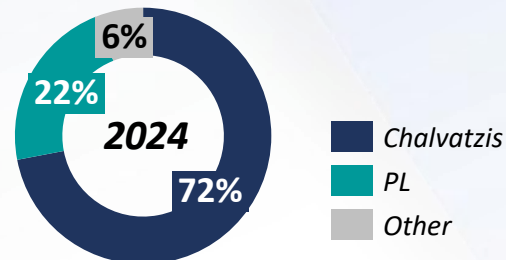


Creating new segments

Recipes MS



Steamed Vegetables MS



Source: Circana 2024 Retail data, Management Information

Product Portfolio Overview

Mono VEGS
(25 SKUs)



47%

Mixed VEGS
(6 SKUs)



53%

Organic VEGS
(7 SKUs)



97%

Potatoes
(7 SKUs)



16%

Fresh Salads
(12 SKUs)



16%

Let's Cook
(18 SKUs)



67%

Rice with VEGS (4 SKUs)



86%

Pasta with VEGS
(4 SKUs)



99%

Cereals with VEGS
(6 SKUs)



97%

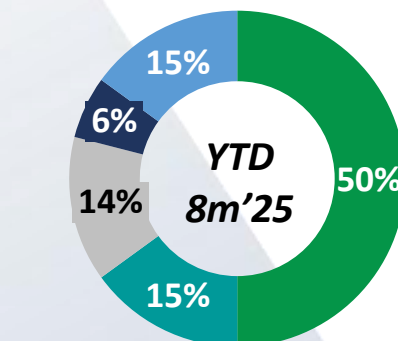
Plant-based meals
(9 SKUs)



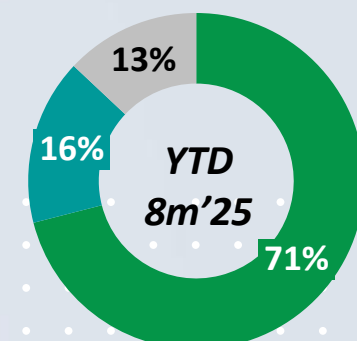
14%

Value
Share
Aug25
YTD

Revenue Breakdown



Branded
PL
B2B
Exports
Dough



Frozen
Chilled
Ambient

72%

Source: Circana Aug25 YTD Retail data, Management Information



Innovation Strategy

Continuous Innovation “from farm to fork”

- ✓ In P4Y **tripled** NPD products to market and halved time from concept to launch



- ✓ Took Share leadership in **2 months**
- ✓ Grew market **x10**



- ✓ Took Share leadership in **6 months**
- ✓ Grew market **x2**

Strategic Partnerships

- ✓ Strategic partnership with **ADM** for next Generation plant-based products
- ✓ **Preferred Supplier For Orkla Foods** for Plant Based Products
- ✓ **6 R&D programs** in collaboration with Greek & International Universities/Institutions

Nomad Foods



Virto group



i-Farming



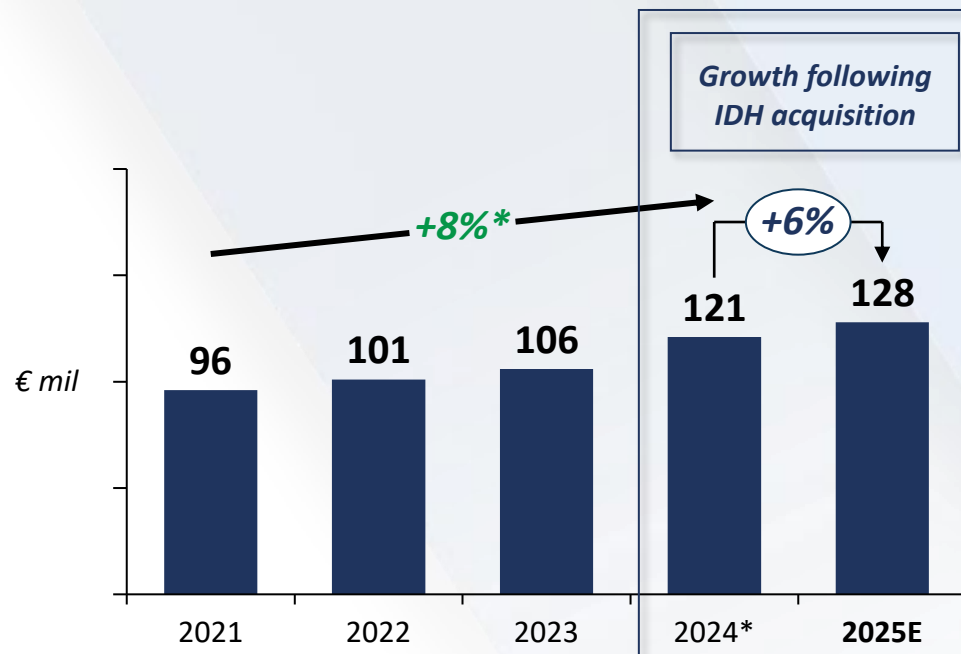
Source: Circana Aug25 YTD Retail data, Management Information

III. Key Financials



Historical Performance

Revenues



* 2024 Figures include Chalvatzis acquisition

Source: Management information

EBITDA



Consistent growth & Continuous Improvement

- ✓ **Brand strength** / Value Added categories Up-tiering
- ✓ **Significant Product Innovation** (New categories)

- ✓ **Cost Leadership** (Investments & Processes for productivity)
- ✓ **Increasing Footprint** via diverse channel strategy
- ✓ Expanding portfolio via **Acquisitions**



IV. Business Plan



Growth & Investment Plan

Product Suite Expansion

- A. Review and broaden product suite aligned with:**
 - i. innovation,
 - ii. new dietary trends &
 - iii. healthy lifestyle adopted by consumers.
- B. Organic growth (brand):**
 - i. Fresh Salads (category/ share)
 - ii. Added Value i.e. Recipes (category)
 - iii. Steamed Vegetables (scale, in-store presence, branding).
- C. Channel growth:**
 - i. Exports (Branded, PL, B2B)
 - ii. B2B
 - iii. Private Label.

Logistics as a growth driver

- A. New Sindos Cold Storage facility,** increasing storage capacity **by 6,300 plts positions**, reducing reliance in 3PL & improving operational efficiency.
- B. New Cold Store & distribution Center in Athens,** increasing storage capacity by **5,500 plts positions** to enhance national coverage and cost efficiency.
- C. Upgrade of existing storage facilities & logistics optimization.**

Production Capacity Increase

- A. Expansion of production capacity**
 - (i) 2X production
 - (ii) improved cost structure
 - (iii) Exports opportunity
 - (iv) Risk mitigation.
- B. Additional Automated Cold Store**
 - (i) to support increased production capacity
 - (ii) Significant cost savings
 - (iii) CO₂ footprint reduction.

M&As

- A. Screening of new potential targets, in Greece and the region.**
- B. Focus on complementary categories companies (new market segments).**
- C. Selective targets to achieve economies of scale, & operational synergies, focusing on storage services and distribution network.**

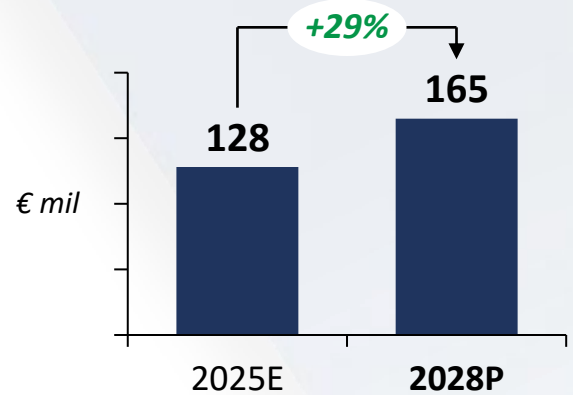


Not included in Business Plan projections

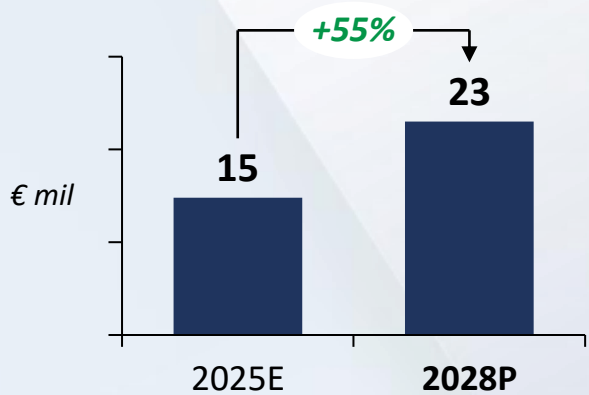


Financial Projections

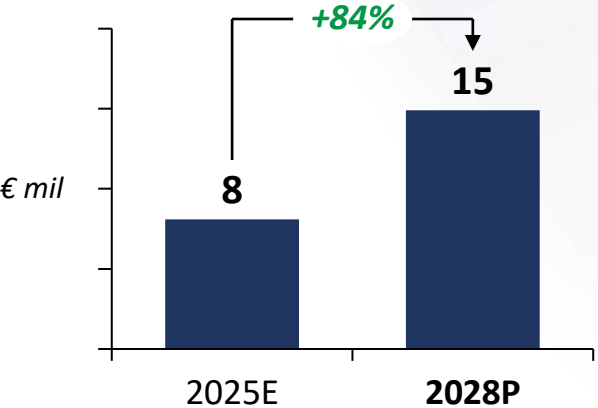
Revenues



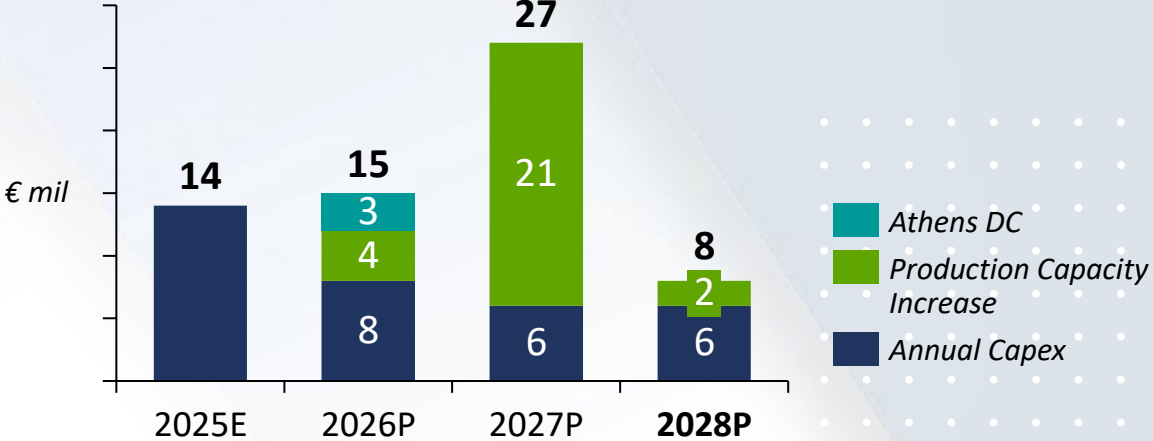
EBITDA



EBT



CAPEX



* Source: Management Projections



C. attica Presentation

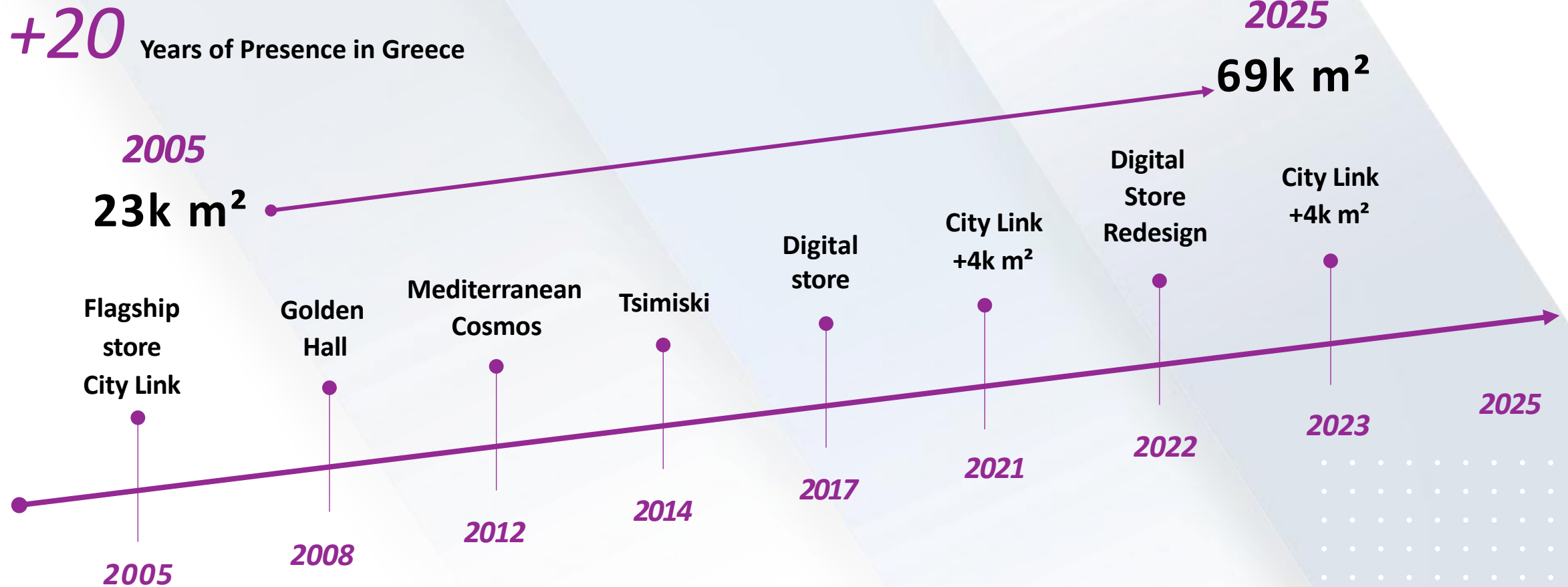


I. Business Overview



The Company

The premier luxury department store chain in Greece with flagship locations in Athens and Thessaloniki.



Source: Management information

attica at a glance

4

Department Stores



Thessaloniki

✓ Mediterranean Cosmos

✓ Tsimiski

Athens

✓ Citylink

✓ Golden Hall

4

**Monobrand
Stores**

3

**Multi brand
Stores**

Physical stores

6.5

**Million
Visitors**

Digital store

11.4

**Million
Visitors**

2,200 Employees¹

¹Includes attica and third-party employees

>330 Suppliers

Source: Management information

Strong Financial & Operational Performance

Key Financials

FY 2024

Sales

€232 mil

+9% vs FY 2023

Comparable EBITDA

€27.4 mil

+15% vs FY 2023

FY 2025E

Sales

€242 mil

+4.3% vs FY 2024

Comparable EBITDA

€28.0 mil

+2.2% vs FY 2024

Source: Management information



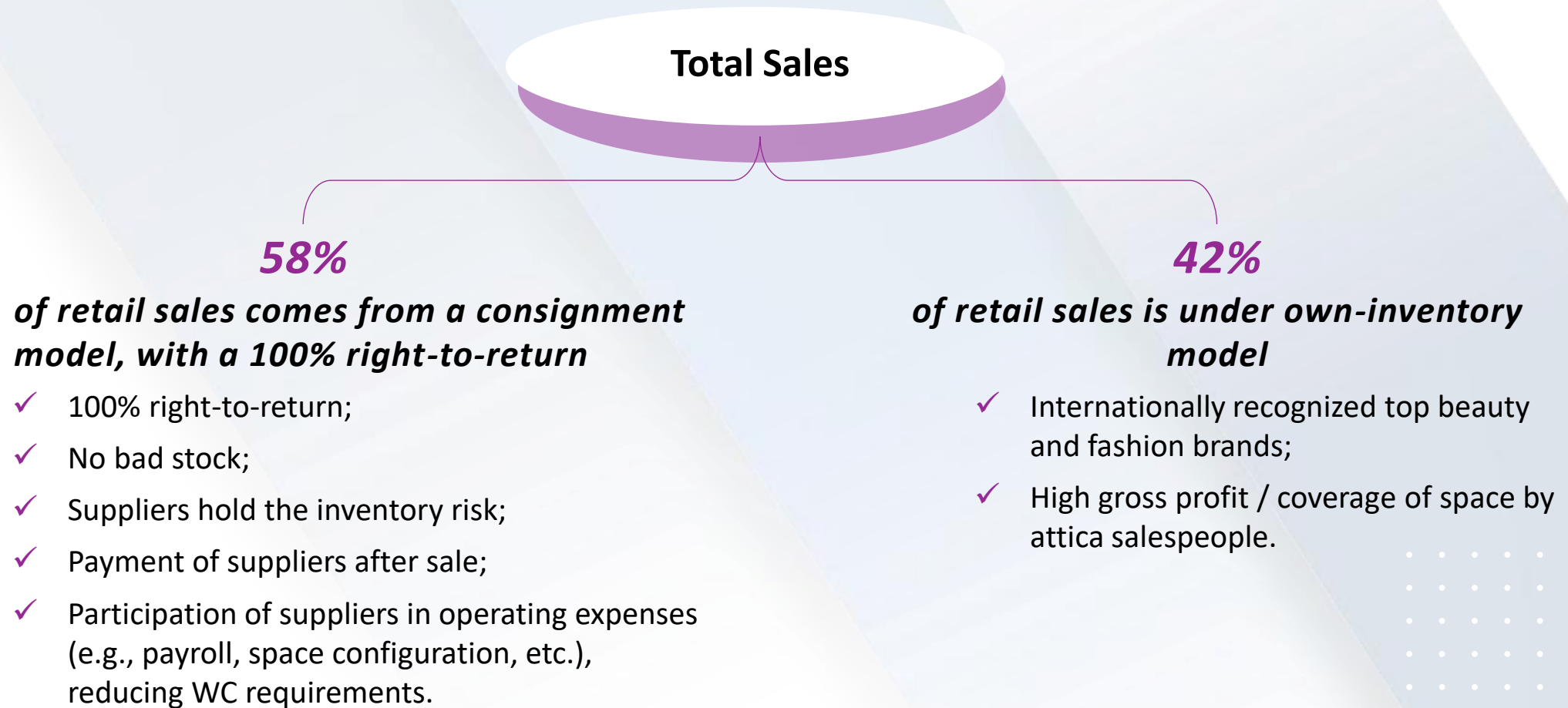
Sales evolutions attica vs Peers/ EU & US Department Stores Q3 2024 – Q2 2025



Source: Intercontinental Group of Department Stores (IGDS)

Business Model

The combination of the below sales methods is the basis for the success of the attica model, both commercially and financially.



Elevation Project: Portfolio & Product Upgrade (1/4)

Unique Selection of Products

**> 1 million
Products**

**> 1,000
Brands**

**Digital Store:
#1 in selective
distribution cosmetics**

**>50,000
SKUs**



Source: Management information



Product Offering Upgrade

**> 180 New Brands
Introduced during the last 4 years**

- ✓ Continuous introduction of new brands;
- ✓ Ability to attract exclusive brands;
- ✓ Development of fashion categories;
- ✓ Introduction of niche cosmetics brands exclusively at attica.



Elevation Project: Store & Experience Upgrade (2/4)

Continuous improvement of shopping experience

- ✓ Introduction of new contemporary and premium brands;
- ✓ New services and experiences;
- ✓ High-quality customer service;
- ✓ Digital store upgrade.



Physical stores elevated experience

- ✓ Aesthetic upgrade of physical stores;
- ✓ Renovation of existing facilities;
- ✓ Physical expansion of 8,000 new sq.m. between 2021-2023.



Elevation Project: Premium services (3/4)

Premium services

attica is the pioneer in experiential retail

We maximize and enrich the customer experience.

We become a point of reference and a meeting point.

- ✓ Hair Salon
- ✓ Beauty treatments
- ✓ Premium café & wine bar
- ✓ Specialized customer service area
- ✓ VIP room/ Personal Shopping
- ✓ Product personalization
- ✓ Gift Wrapping
- ✓ Home/ Hotel delivery
- ✓ Click & collect



Continuous workforce investment

**2,200
Employees**

- ✓ Provision of high-level service;
- ✓ On-going investment in employee training.

**> 1,150 attica
personnel**

**> 1,050 shop-in-
shop staff**



Source: Management information

** 2020 & 2021 have been affected by Covid-19 outbreak, thus not included in this presentation*

Elevation Project: Digital & Omnichannel (4/4)

Reinforcement of digital sales

#1 Digital store in selective distribution cosmetics

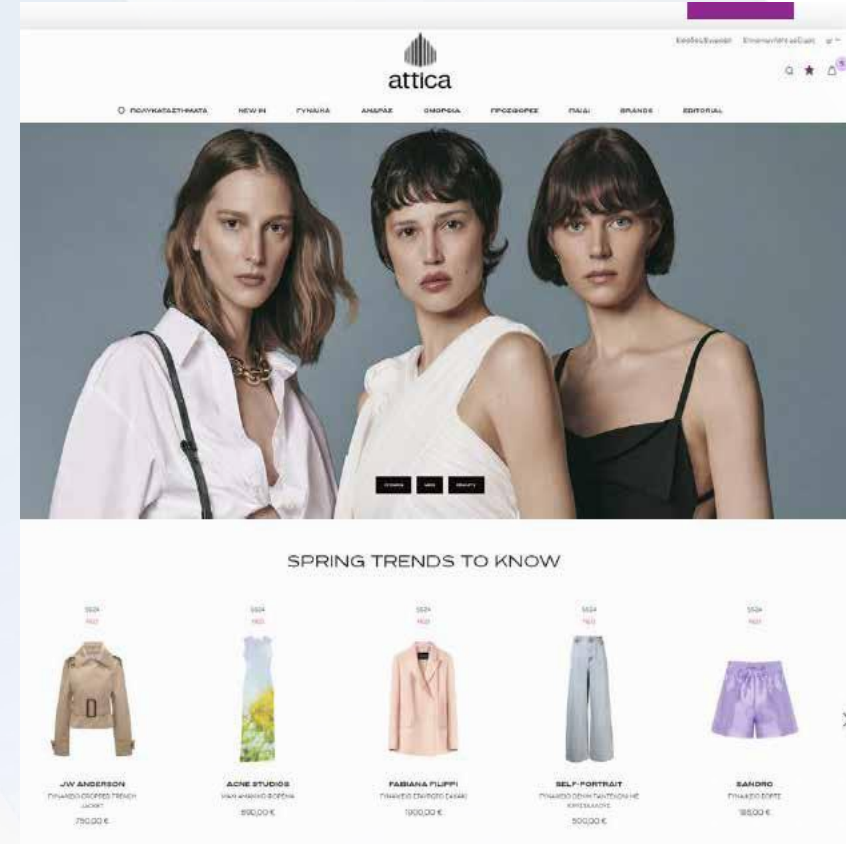
> 50,000 SKUs online

> 11.4 mil Annual digital visits

- ✓ Maintaining our position and strengthening the fashion section with new brands



Source: Management information



Commitment to Sustainability

Reducing environmental footprint & promoting sustainability

Recycling bins for apparel in all physical stores



Special labeling for products with a low environmental footprint



Multi-purpose shopping bag



Energy-efficient solutions (e.g. replacement of lighting with new technology)

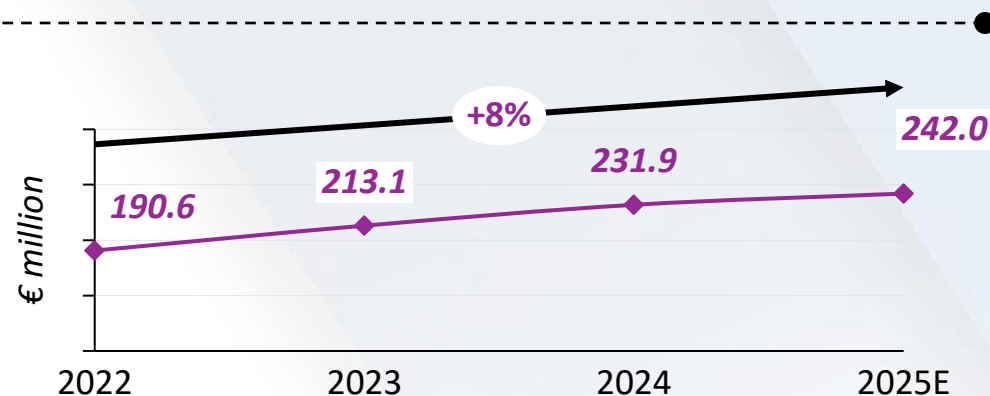
II. Key Financials



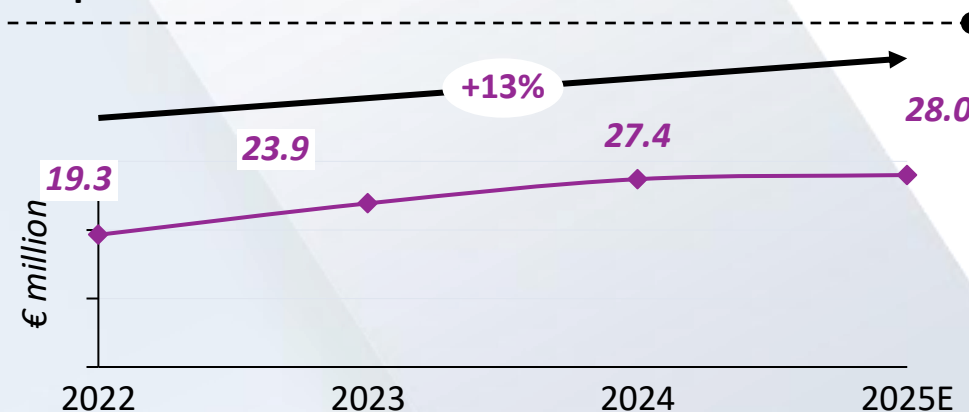
Historical Financials¹

Significant growth following IDH investment (2022-2025), CAGR of 8% in revenues & +13% in EBITDA

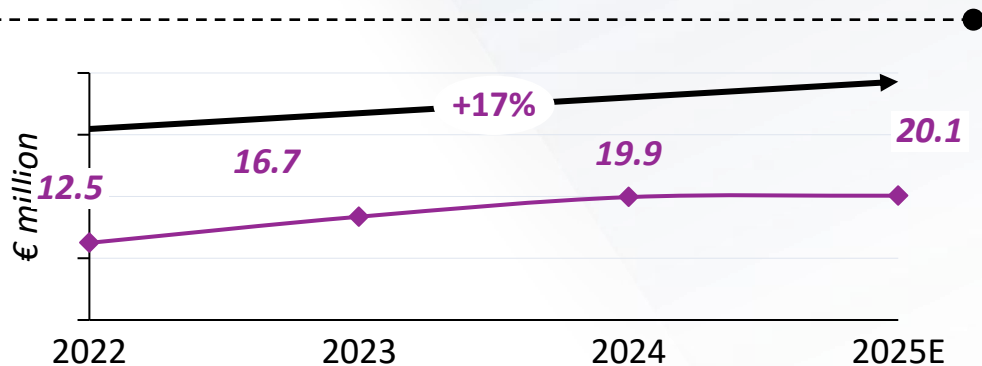
Revenues



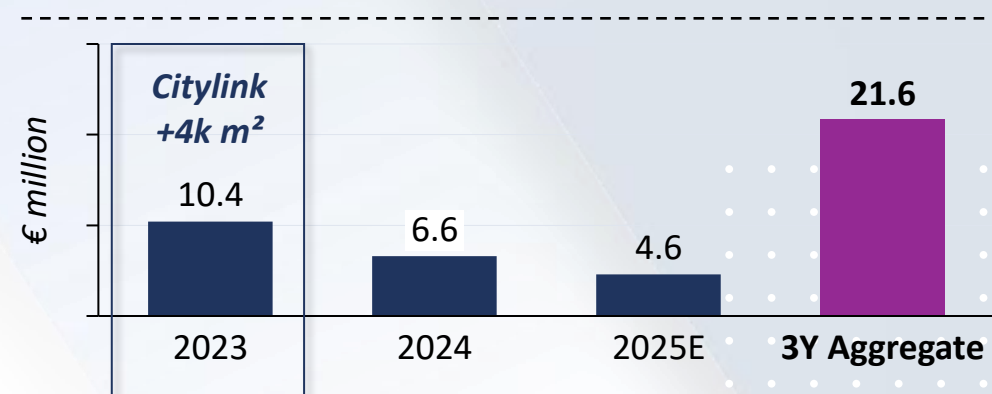
Comparable EBITDA



Comparable EBT



Capex following IDH investment

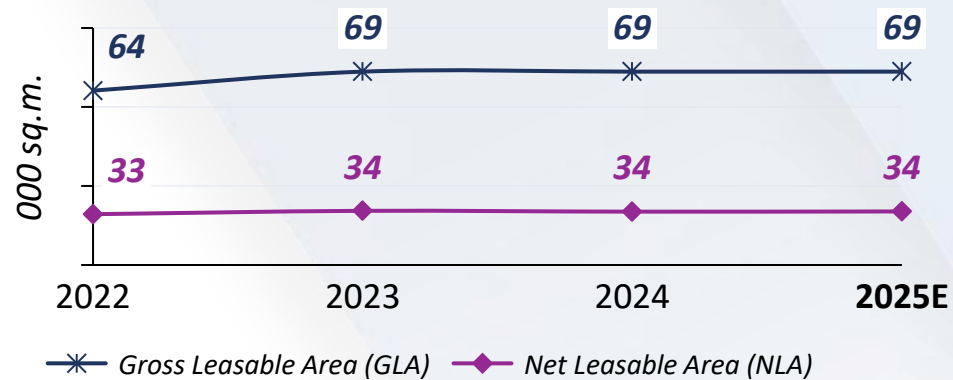


Source: Management information

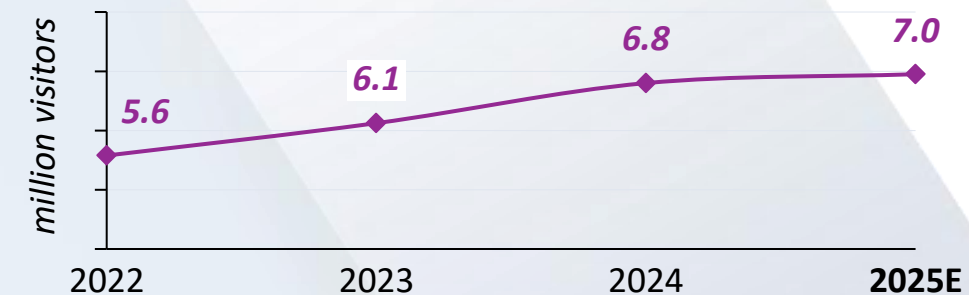
¹2020 & 2021 have been affected by Covid-19 outbreak, thus not included in this presentation

Historical KPIs¹

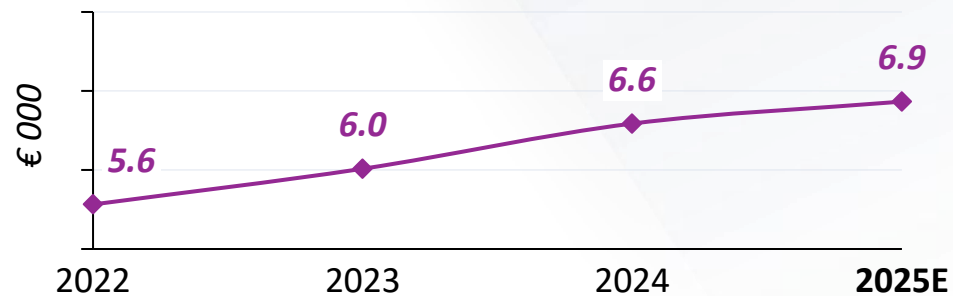
Physical stores size



Customer visits



Physical stores sales / sq.m. (NLA)



Online sales



Source: Management information

¹2020 & 2021 have been affected by Covid-19 outbreak, thus not included in this presentation

III. Business Plan



Pillars of Topline Growth

A. Higher Sales/ m²

Offering

- ✓ New brands& services
- ✓ New product categories

Experience

- ✓ Renovation of all physical stores
- ✓ Improvement of in-store F&B experience
- ✓ Focus on overall customer experience

B. Footprint expansion (New m²)

Opening of New Stores 3,500 m² in total

- ✓ Riviera Galleria
- ✓ Monobrand Boutiques
- ✓ Specialty Stores

C. Digital upgrade

Digital channel expansion

- ✓ Sales increase +70%
- ✓ Addition of new brands
- ✓ Logistics upgrade
- ✓ Site redesign –UX Improvement

Technological upgrade

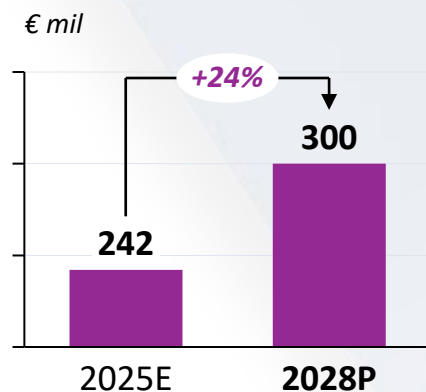
- ✓ New cashier system
- ✓ Implementation of CRM program

2026-2028 Capex



Business Plan Projections 2026-2028

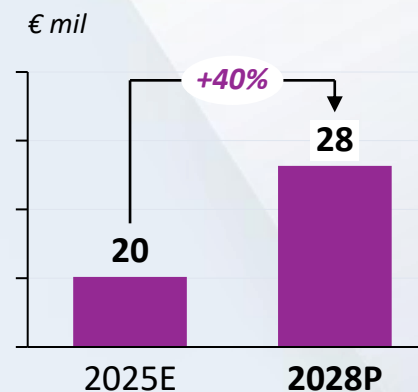
Revenues



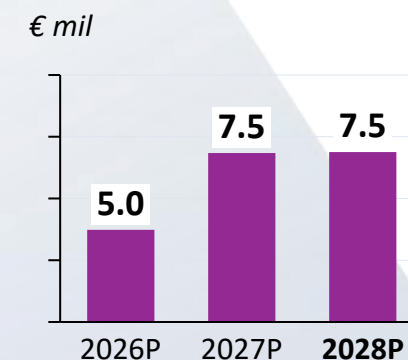
Comparable EBITDA



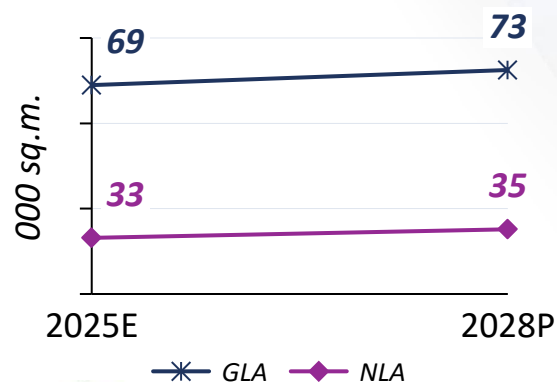
Comparable EBT



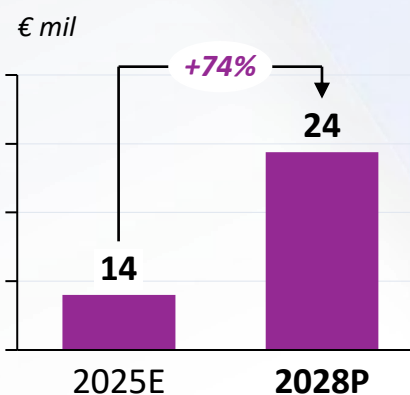
Capex 2026-2028



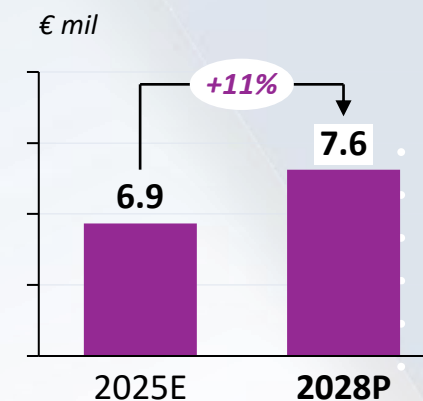
Physical stores size



Online sales



Physical stores sales / sq.m. (NLA)



D. IT Presentation

I. Business Overview

Overview of IDEAL IT Structure

Systems Integration



Virtualization, Security
Cloud, Networking, Mobility

- ✓ Established in **1983**, is one of **Greece's largest IT System Integrators**
- ✓ Leading provider of **integrated IT solutions & digital services** empowering business transformation and long-term value.
- ✓ **Strategic alliances** with global Tech Giants i.e. Microsoft, Dell, IBM

100%

100%

75%

Cybersecurity - Trust Services

ADACOM

SECURITY BUILT ON TRUST

eSignatures & eSeals,
Timestamping

- ✓ Established in **1999**, one of **Greece's most valuable Trust & Cybersecurity partners**.
- ✓ **International presence** with subsidiaries in Cyprus & Bahrain.
- ✓ Clientele in **>30 countries** across EMEA.

Software Development



i-Docs CCM

PostmatIX – SegmatIX- Smart
Documents-Alerts - PIN delivery

Managed Services Provider

BlueStream
SOLUTIONS

On-premise & multi-cloud
infrastructure / Customized &
comprehensive services

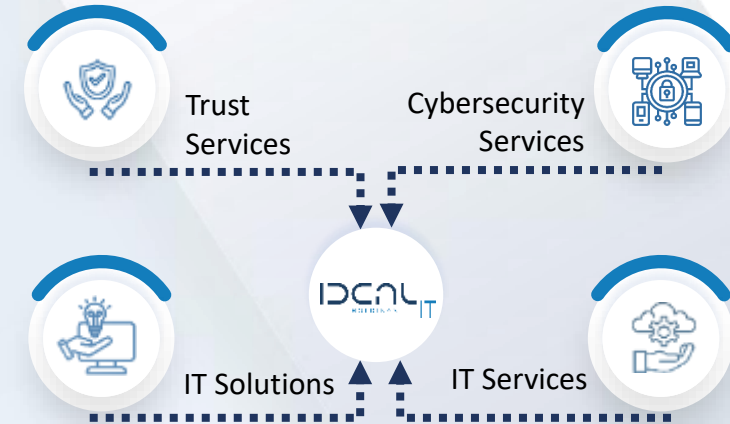
- ✓ Established in **2008**, among the top **cloud migration providers** in the Greek IT Market.
- ✓ **Fastest Growing Partner** in Greece Microsoft Award

Overview of IDEAL IT business

Key Figures



Key IDH IT Offering



Indicative Clientele

Financial Institutions



Public Sector & Utilities



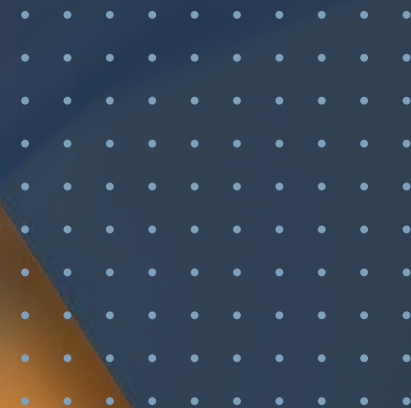
Various
Ministries



Large Enterprises



II. Trust Services



Business Overview - Trust Services Offering

Qualified Trust Services

Trusted List Greece

Trust service providers

Filter: Displays the elements that have the entered text in any of their attributes: name, electronic address, type, status, history, ...

Legend: Active Qualified Trust Services Active not qualified Trust Services Inactive Trust Services

Currently active trust service providers

ADACOM ADVANCED INTERNET APPLICATIONS S.A. Active Qualified Trust Services BYTE Computer S.A. Active not qualified Trust Services Active not qualified Trust Services Active not qualified Trust Services

PKI Turnkey Projects

HELLENIC PUBLIC ADMINISTRATION CERTIFICATION AUTHORITY

Trust services

Filter: Displays the elements that have the entered text in any of their attributes: name, electronic address, type, status, history, ...

Legend: Active Qualified Trust Services Active not qualified Trust Services Inactive Trust Services

ZIPPER SERVICES SRL

Trust services

Filter: Displays the elements that have the entered text in any of their attributes: name, electronic address, type, status, history, ...

Legend: Active Qualified Trust Services Active not qualified Trust Services Inactive Trust Services

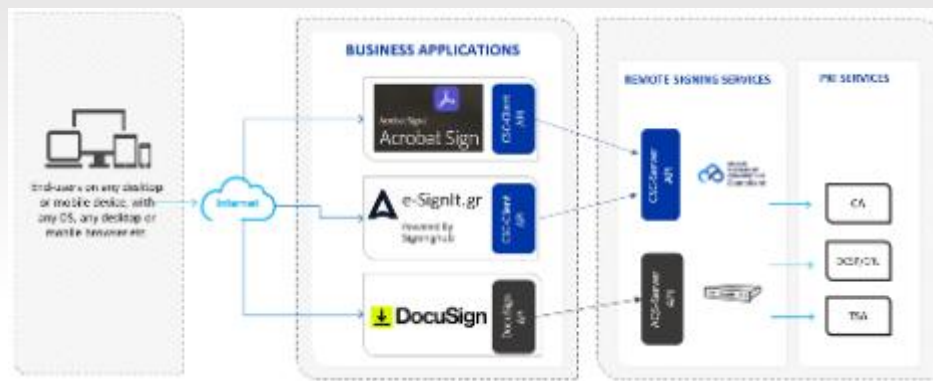
JCC PAYMENT SYSTEMS LTD

Trust services

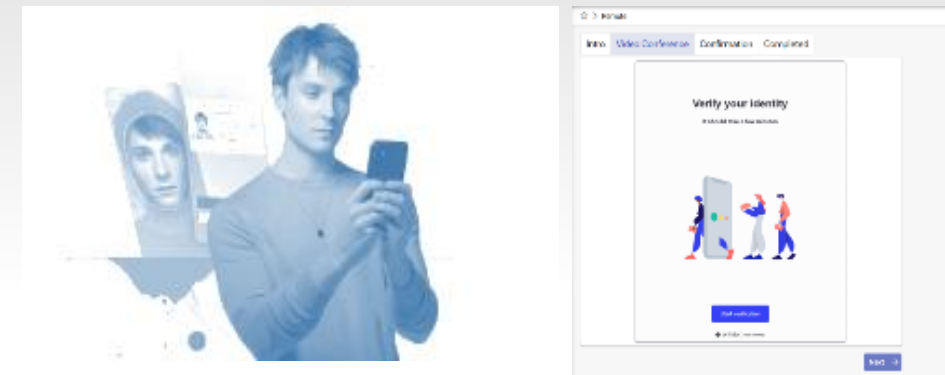
Filter: Displays the elements that have the entered text in any of their attributes: name, electronic address, type, status, history, ...

Legend: Active Qualified Trust Services Active not qualified Trust Services Inactive Trust Services

Signing Services



Remote ID Verification & on-boarding



Case Study (1/3) – Signing Services on e-Banking application

Customer Challenge

- ✓ The customer is **one of the largest Greek Banks** and wanted to allow its **customer to sign electronically documents** on both e-banking and m-banking;
- ✓ The customer needed **Long & Short-term Qualified Certificates** of its customer and employees to ensure legality of the signed document.

Υπογραφή Εγγράφου

Πατήστε Λήψη κωδικού και εισάγετε το OTP που λάβατε από τον Πάροχο Ψηφιακού Πιστοποιητικού

Κωδικός επιβεβαίωσης 2

Λήψη Κωδικού 1

Αποδέκτης του Όρους χρήσης υπηρεσιών εμπιστοσύνης του Παρόχου; 3

Η Τράπεζα, ως Υπεύθυνος Επεξεργασίας, προβαίνει στη συλλογή, χρήση και επεξεργασία δεδομένων προσωπικού χαρακτήρα σύμφωνα με το εκάστοτε ισχύον Ευρωπαϊκό και εθνικό νομοθετικό και κανονιστικό πλαίσιο. Περαιτέρω πληροφορίες για την επεξεργασία δεδομένων προσωπικού χαρακτήρα από την Εθνική Τράπεζα παρέχονται στη Δήλωση Προστασίας Δεδομένων Προσωπικού Χαρακτήρα, η οποία είναι αναρτημένη στην ιστοσελίδα της www.etbank.gr

Προηγούμενο βήμα Συνέχεια 4

Our Solution

- ✓ Two **Qualified CA's** to ensure High Availability
- ✓ Integration with **Bank on-boarding**
- ✓ 3 Years **Qualified Certificates for eSignature**
- ✓ Short Term Qualified Certificates for eSignature
- ✓ **Qualified Time-Stamping**

Already 4 years in-service

>500,000
documents signed

>450,000
qualified certificates issued

Λήψη Κωδικού

Κωδικός επιβεβαίωσης

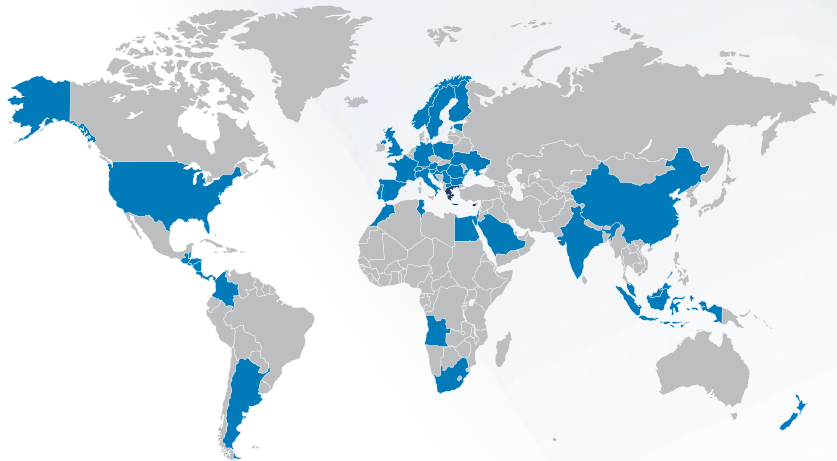
Αποδέκτης του Όρους χρήσης υπηρεσιών εμπιστοσύνης του Παρόχου

Συνέχεια

Case Study (2/3) – Signing Services on Logistics Company

Customer Challenge

- ✓ The customer is a **global Transport & Logistics company** based in **Switzerland** with presence in **1,400 locations** in more than **100 countries**;
- ✓ The Company needed a **Signature Workflow System** and Integration with the customer's document management system.



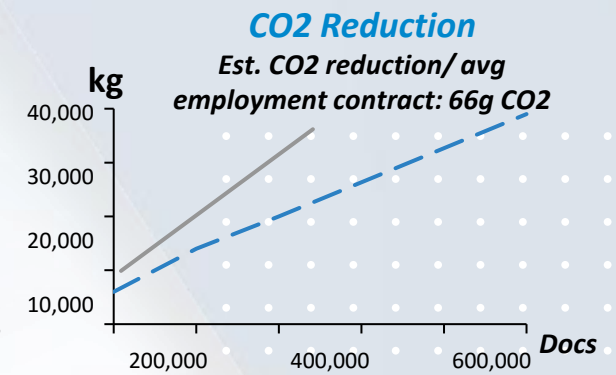
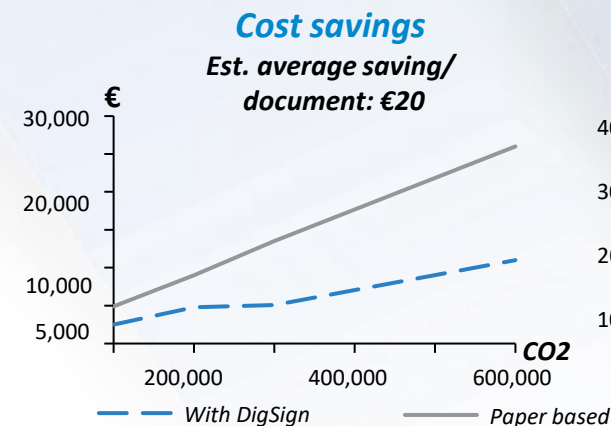
>100,000
documents signed

>1,500
Active users/ month

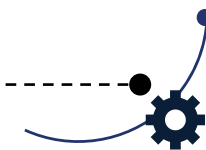
>55
Countries live

Our Solution

- ✓ Ascertia Signing Hub implementation & support
- ✓ Integration with ADACOM's Remote Electronic Signature & Seal CSC Services
- ✓ Qualified electronic Seals
- ✓ Advanced electronic Seals
- ✓ Qualified Electronic Signatures
- ✓ Timestamping services for LTV and LTA
- ✓ Remote identification proofing for natural persons
- ✓ Consulting services for interoperability with other countries' legal



Case Study (3/3) – Signing Services eID – IDME.cy



eID – IDME.cy (Cyprus) JCC Payments Systems Ltd



<https://ec.europa.eu/digital-building-blocks/sites/display/EIDCOMMUNITY/Cyprus+-+Cyprus+National+eID>



Ηλεκτρονική Ταυτότητα (eID)

Our Solution

1 Issuing Certification Authority

- ✓ eID

2 Trust Services

- ✓ Identity Authentication
- ✓ Electronic Signatures

2 Certificate Profiles

- ✓ Authentication Certificate for Citizen
- ✓ Qualified Electronic Signatures for Natural Persons

Consulting Services

- ✓ QTSP Documentation, e.g. CP/ CPS
- ✓ Audit Support
- ✓ Peer Review Support

1 QSCD Type

- ✓ Remote QSCD (HSM)

1 Registration Authority

- ✓ JCC Internal RA

1 ID Provider

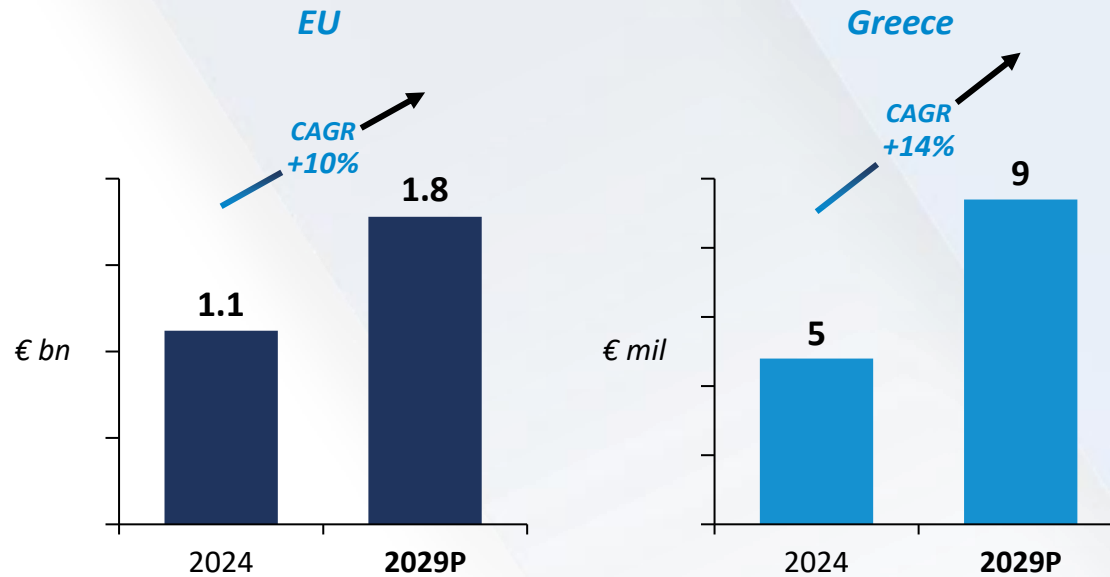
- ✓ Government Citizen Registry

>100
Local Registration Authorities
(Governmental offices)

Highest
Level of
Assurance

Trust Market Overview

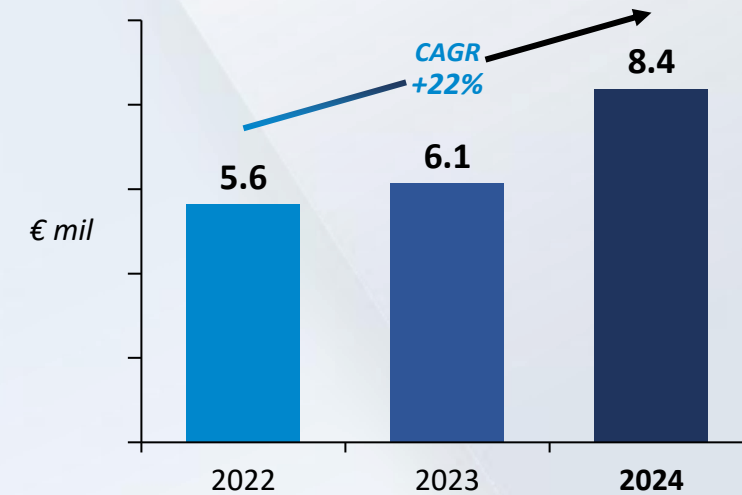
GR & EU Addressable Market Growth



- ✓ **EMEA Digital Trust market** considered, given existing geo coverage prese;
- ✓ **Greece** representing only a small fraction (~€5m - €9m in 2024-2029) **growing faster that EU average at 14%.**

Source: Gartner, IDC

IDEAL IT Trust Services Revenues



- ✓ **>60%** of total revenues derived from **international business**

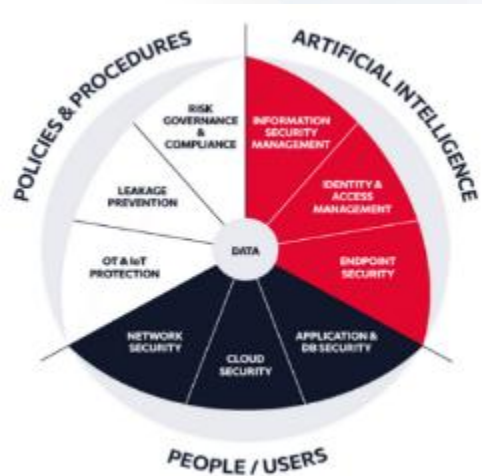
Source: IDEAL Management Accounts

III. Cybersecurity Services

Business Overview – Cybersecurity (1/2)

A. IntelliMesh Architecture

- ✓ Unified proprietary architecture combining **Zero Trust with Artificial Intelligence** in compliance with NIS2, DORA and ISO standards.
- ✓ Integrates distributed **security controls across cloud, on-premise and hybrid** environments ensuring a unified security posture.
- ✓ Combines on **best of breed technologies** from the largest vendors worldwide.



Network
Security

Endpoint &
Mobile Security

Cloud and
application
Security

Identity & Access
Mgmt
(IAM/IdAM)

Data Security

Security
Awareness

Governance,
Risk &
Compliance

B. SOC Cyber Defense Services

- ✓ **AI Driven XDR** – Unified detection and response across endpoints, networks, identities & cloud
- ✓ **Cyber Threat Intelligence (CTI)** information from several sources for proactive defense
- ✓ **Incident Response (IR)** – 24x7 incident containment, forensics analysis and coordinated recovery



C. Cyber Resilience through GRC services

- ✓ **Risk Assessment & Management** – Identification and evaluation of business, technical, and operational risks.
- ✓ **Security Audits & Maturity Assessments** – Evaluation against ISO 27001, NIS2, DORA, GDPR, and sectoral regulations.
- ✓ **Policy Development & Implementation** – Design and deployment of governance and cybersecurity policies.
- ✓ **Business Continuity & Disaster Recovery Planning (BC/DR)** – Ensuring operational resilience and crisis preparedness



D. Assurance Services

- ✓ **Penetration Testing** (Red Team / Blue Team) – Network, application, and social engineering testing.
- ✓ **Vulnerability Management & Compliance Monitoring.**
- ✓ **Security Consulting & Advisory** – Strategic guidance for cybersecurity transformation and compliance.
- ✓ **Awareness & Training Programs** – Empowering employees through tailored cybersecurity education.



Case Study (1/2)- IT Security for Consumer Company



Multinational Consumer Company

Customer Challenge

- ✓ The customer is a **multinational consumer products** company with leading presence in **Eastern Europe** and an expanding geographical footprint.
- ✓ With **strong presence in 13 countries** and a powerful **distribution network in over 50 countries** around the world, they needed to:
 - ✓ **Protect all Corporate Data**
 - ✓ **Securely adopt AI (Copilot)**

Our Solution

The following services were provided:

- ✓ **Classification of Data** on-prem and in the cloud
- ✓ Monitoring and **protection from data leakage**
- ✓ **Business workshops and awareness** of data owners for proper handling of data
- ✓ Enforcement of **DLP policies**
- ✓ **Discovery and Protection from Shadow AI/3rd party generative AI tools**
- ✓ **M365 Copilot Readiness** through security, compliance and governance of data



Case Study (2/2) - OT Security Services for Energy Company

Critical Infrastructure (Energy)

Customer Challenge

- ✓ The customer is one of the **leading critical infrastructure providers** in Greece.
- ✓ With a mission to **operate, control, maintain and develop Greece's national transmission system** they work to guarantee a reliable and efficient **electricity supply**, as well as the operation of the electricity market following the principles of transparency and equality.

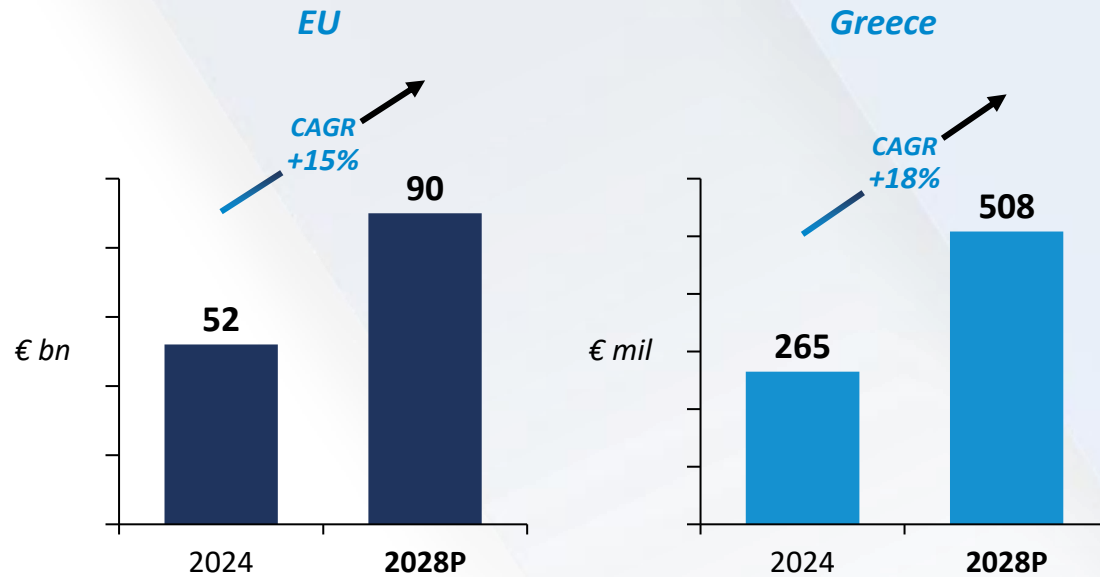
Our Solution

The following services were provided:

- ✓ **Design and implementation of a dedicated OT solution** (Claroty) for industrial environments
- ✓ **Asset discovery** and continuous OT network monitoring
- ✓ **Threat detection** using our SOC platform through integration with the OT solution
- ✓ **Incident response** and **forensic analysis** for OT environments
- ✓ **Secure remote access** with ZTNA and RPAM
- ✓ **Compliance reporting** aligned NIS2 and other frameworks

Cybersecurity Market Overview

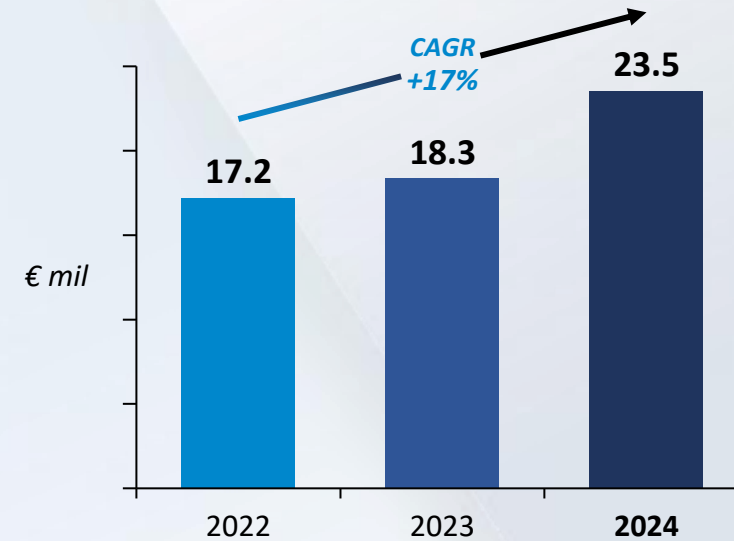
GR & EU Addressable Market Growth



- ✓ EMEA Cybersecurity market considered, given existing geo coverage prese;

Source: Gartner, IDC

IDEAL Cybersecurity Revenues



Source: IDEAL Management Accounts

IV. IT Services

Business Overview – Key Service Areas

Trusted by leading organizations in Greece and abroad to deliver secure, scalable, and cost-efficient cloud solutions.

Cloud Consulting,
Migration &
Modernization
Assessment,
roadmap, strategy,
optimization
single/multi cloud
migration

Business
Intelligence &
Analytics
Data-driven
solutions for
performance
monitoring,
reporting, and
strategic decision-
making.



Modern Workplace
Solutions
Tools and services
that enhance
collaboration,
productivity, and
remote work
capabilities.

Custom Software
Development
Development of
bespoke
applications using
.NET and Java
technologies to
meet specific
business
requirements.

Business Process
Automation
Design and
implementation of
automated
workflows using
Microsoft
SharePoint,
PowerApps, etc

SaaS Applications
ERP (SAP B1 for
SME, CRM,
Productivity tools
enabling
streamlined
operations

eLearning
Platforms
Development and
deployment of
digital learning
environments
tailored to
organizational
training needs.

Customer
Communication
Management Suite
Managing and
processing end-to-
end high- volume
documents of any
kind

Case Study (1/2) - National eHealth Record

Total Budget: €37 mil

(member of a joint venture)

In full operation since May 26th, 2025

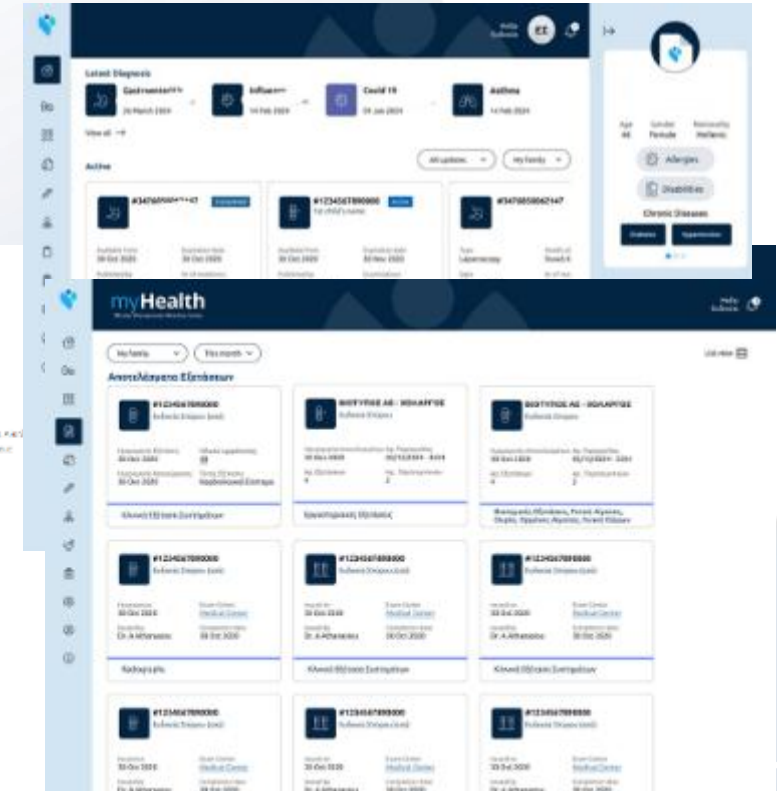
(<https://citizen.ehealthrecord.gov.gr>)

Benefits for Citizens

- ✓ Safe & full access to their medical history either from web or mobile app any time from everywhere
- ✓ Improved communication with doctors
- ✓ AI bots for citizens assistance

Benefits for Doctors

- ✓ Full access to all patient medical history (diagnoses, medication, hospitalizations, interventions) gathered in one place
- ✓ Earn time for better clinical practice
- ✓ Safe and easy collaboration with other health professionals
- ✓ AI bots for effective information management



Minister of Health Mr. Adonis Georgiadis declared among others that “The launch of the National eHealth record is a historic moment for the digital reform of public health in Greece”. Minister of Digital Transformation Mr. Dimitris Papastergiou declared among others that: In collaboration with the Ministry of Health and through IDIKA we are proceeding with a set of digital projects and make the daily life of the citizens and its operators easier.

[Press release](#)

Case Study (2/2) – Azure Infrastructure Modernization

Customer Challenge

- ✓ A public Critical Infrastructure needed to modernize its IT infrastructure by moving workloads from on-premises datacenters to the cloud, while ensuring business continuity, security, and compliance.
- ✓ A key requirement was the implementation of a Disaster Recovery solution to guarantee resilience and availability of critical services.

Our Solution

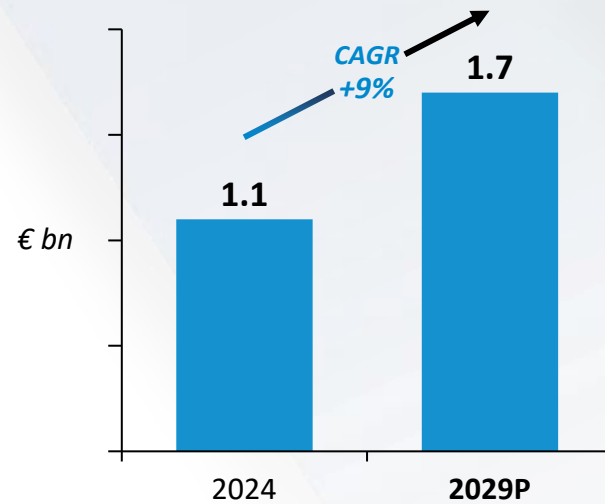
- ✓ We designed and deployed a complete Azure environment based on Microsoft's Enterprise-Scale Landing Zone framework, following a Hub & Spoke topology.
- ✓ Migrated existing workloads to Azure using Azure Migrate.
- ✓ Implemented secure identity and access management integrated with Azure AD.
- ✓ Deployed Azure Virtual Desktop (AVD) infrastructure for remote work and application access.
- ✓ Enabled Azure Backup and Azure Site Recovery across availability zones for business continuity.

Outcome

- ✓ **Successful migration of core workloads** to Microsoft Azure.
- ✓ **Modern, scalable, and secure cloud infrastructure** aligned with best practices.
- ✓ **Disaster Recovery readiness** with automated failover capabilities.
- ✓ **Improved user experience** through Azure Virtual Desktop with centralized management.
- ✓ **A future-ready IT foundation** supporting EYATH's digital transformation goals.

IT Services Market Overview

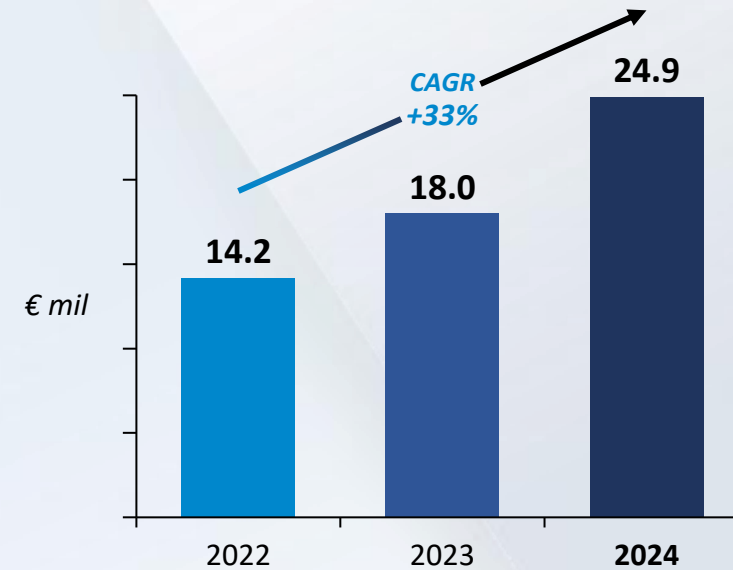
GR Total Addressable Market Growth



- ✓ The total **Addressable Market (TAM)** is defined for segments where the company generates more than 1% of its total revenue.

Source: Gartner, IDC

IDEAL IT Services Revenue



Source: IDEAL Management Accounts

V. IT Solutions



Business Overview – Key Service Areas

Driving performance through technology excellence

IT Infrastructure Deployment

Design and implementation of server environments, networking systems, and structured cabling.

Business Continuity & Mobility

End-to-end solutions ensuring operational resilience and secure remote access capabilities.

Managed Services & Nationwide HW & SW Support

24/7 monitoring, NOC operations, & proactive maintenance
SLA-based support contracts across multiple locations

IT Consulting & Professional Services

Strategic IT advisory, project management, and tailored training programs to support digital transformation.

Managed IT Operations

Delivery of IT functions as a service, including Helpdesk-as-a-Service and other operational support models.

Specialized IT Staffing

Outsourcing of certified IT professionals to support customer operations and projects.



Case Study (1/2) – Greek Financial Institutions SLA

Customer Challenge

- ✓ Customers are **3 out of the 4 Greek major banks**
- ✓ Customers needed **technical support and maintenance** of their entire IT equipment installed across their nationwide branch network and administrative buildings.

Our services

- ✓ Installation of new equipment
- ✓ Onsite & Remote technical support (HW & SW)
- ✓ Consumables replacement
- ✓ Dedicated Help Desk
- ✓ Daily updates

Outcome

- ✓ Ensuring uninterrupted bank operations, rapid response and premium grade technical excellence.
- ✓ For **more than 2 decades** we support mission critical IT infrastructure with:



Case Study (2/2) – IT Systems Merger

Customer Challenge

- ✓ Following the **merger of two major construction companies**, the new entity still operated on separate IT environments with different Active Directory domains and Microsoft 365 tenants.
- ✓ This created a fragmentation across email, collaboration platforms, and user management.
- ✓ The **customer needed a unified, secure, and seamless digital workplace** under the new rebranded entity, without service downtime or user disruption.

Our Solution

We delivered a two-phase migration project:

- ✓ **Phase 1: Migration of all Microsoft 365 services** (Exchange Online, SharePoint, Teams, OneDrive) to the new consolidated tenant using automated tools, ensuring data integrity and minimizing user involvement.
- ✓ **Phase 2: Consolidation of Active Directory domains**, transferring 600+ users, devices, and servers into a single unified domain. Automation tools enabled remote migrations across multiple branch offices without requiring physical intervention.

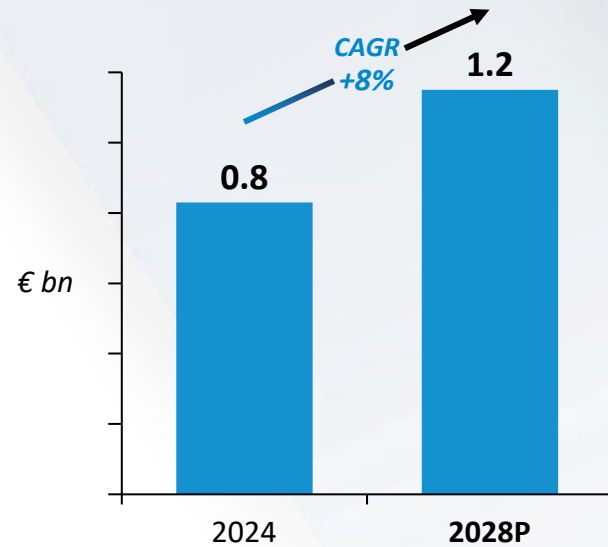
Outcome

- ✓ **Successful consolidation of IT environments** into a single Microsoft 365 tenant and Active Directory domain.
- ✓ **Zero data loss** and minimal downtime during the transition.
- ✓ **Simplified user experience** with one set of credentials for all services.
- ✓ **Stronger security posture** through centralized identity, MFA, and endpoint management.
- ✓ A scalable, **modern IT foundation** supporting the rebranded organization's future growth.



IT Solutions Market Overview

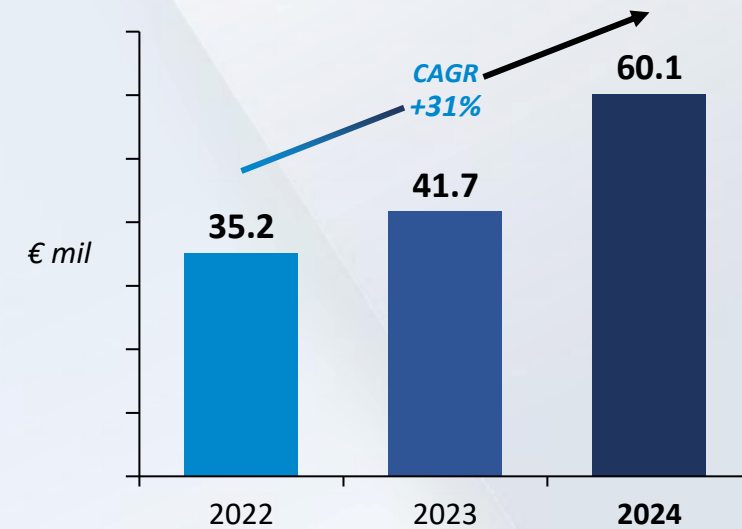
GR Total Addressable Market Growth



- ✓ The total **Addressable Market (TAM)** is defined for **segments where the company generates more than 1% of its total revenue.**

Source: Gartner, IDC

IDEAL IT Solutions Revenue



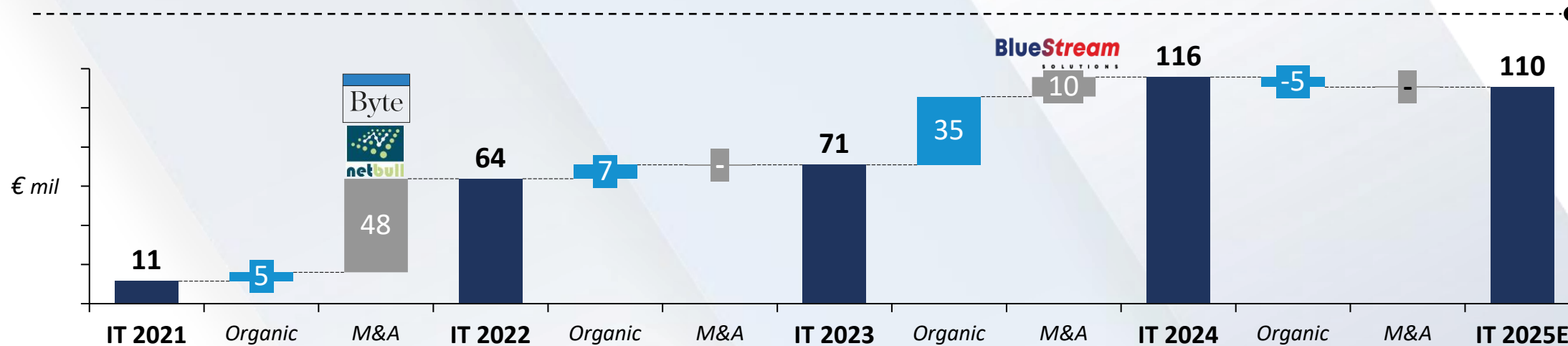
Source: IDEAL Management Accounts

VI. Financials

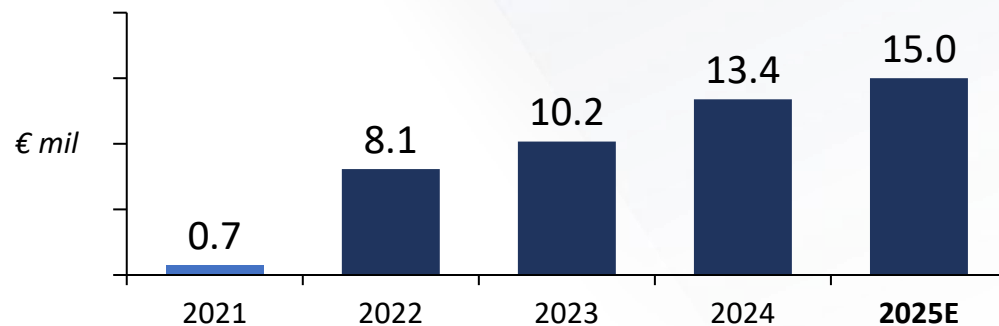


Historical Performance

Revenues evolution

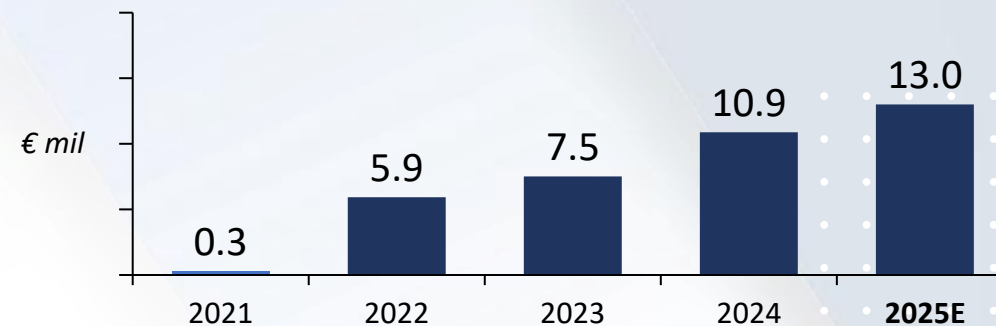


Comparable EBITDA



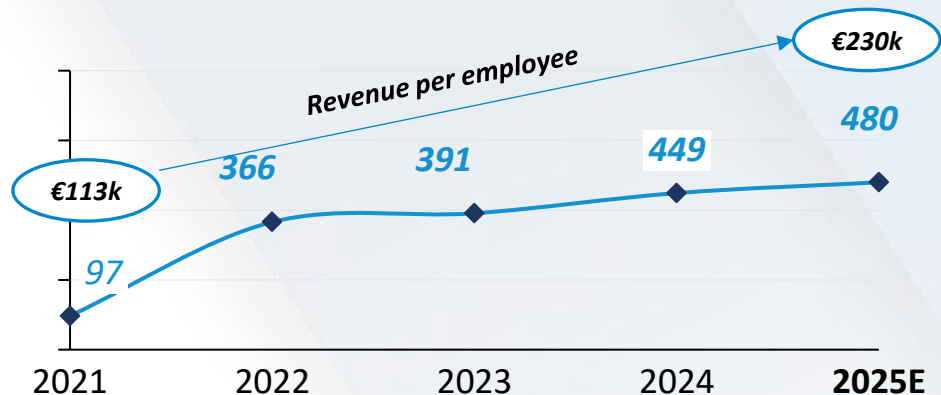
Source: Management information

Comparable EBT

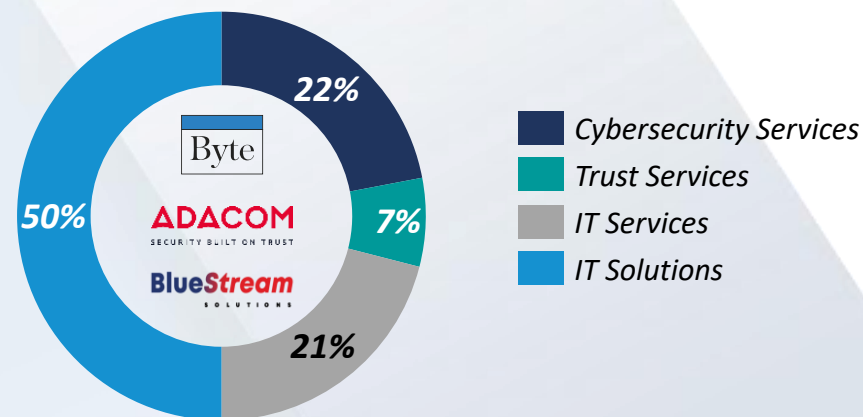


Historical KPIs

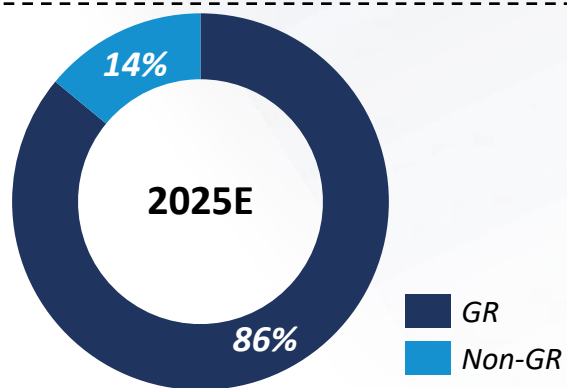
Hedcount evolution



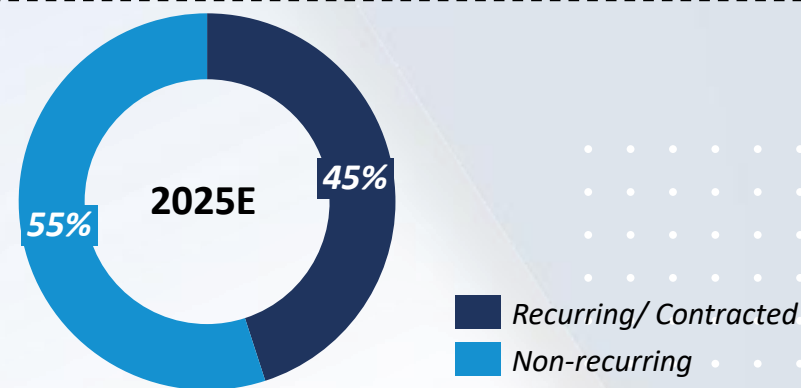
Revenue contribution per business unit 2022-2024



2025E Geographical revenue breakdown



2025E Revenue breakdown per type



VII. Business Plan

IT Growth Drivers

Market growth drivers

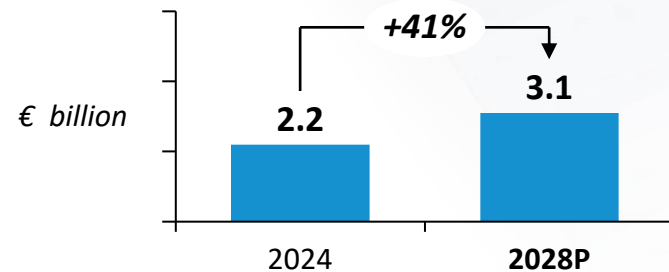
Adoption of Advanced Technologies

Digital Transformation Public & Private Sector

Regulations & Compliance

Investment in Defense

Total GR Addressable Market Evolution



IDH IT growth drivers

Surf the Market

Outgrow the Market

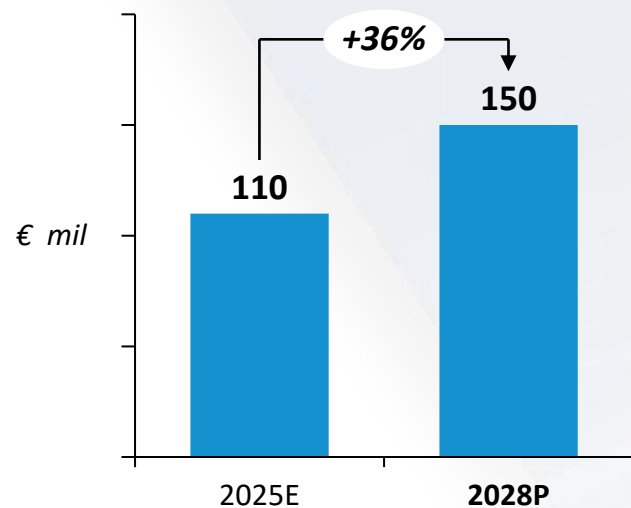
Increase international presence

Increase Solutions Portfolio

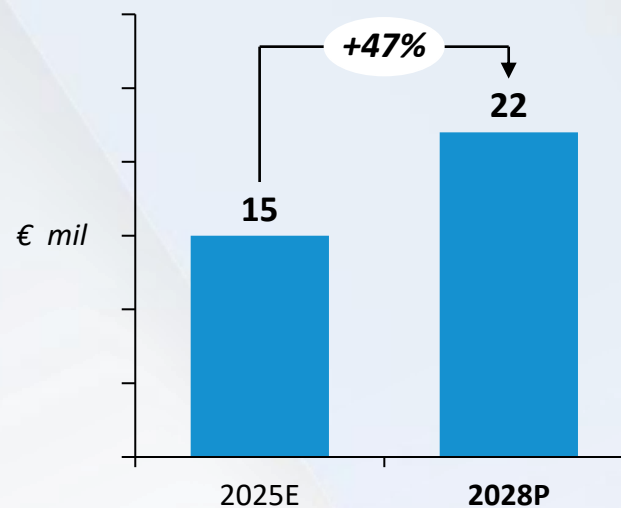
Selective M&As

Consolidated Financial Projections¹

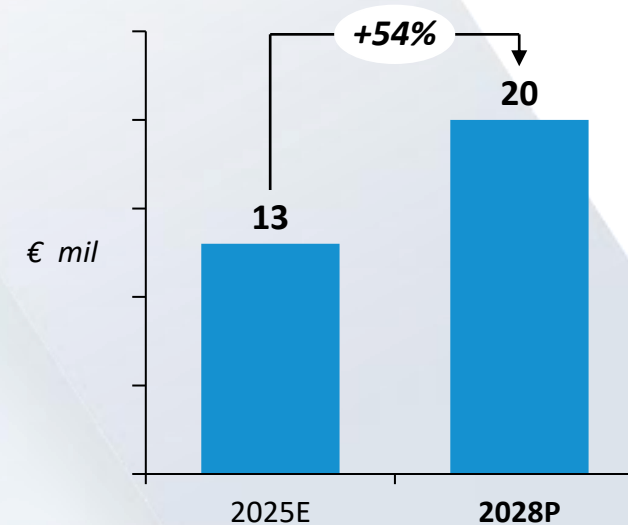
Revenue



Comparable EBITDA



Comparable EBT



¹ Projected Financials assuming no M&A activity

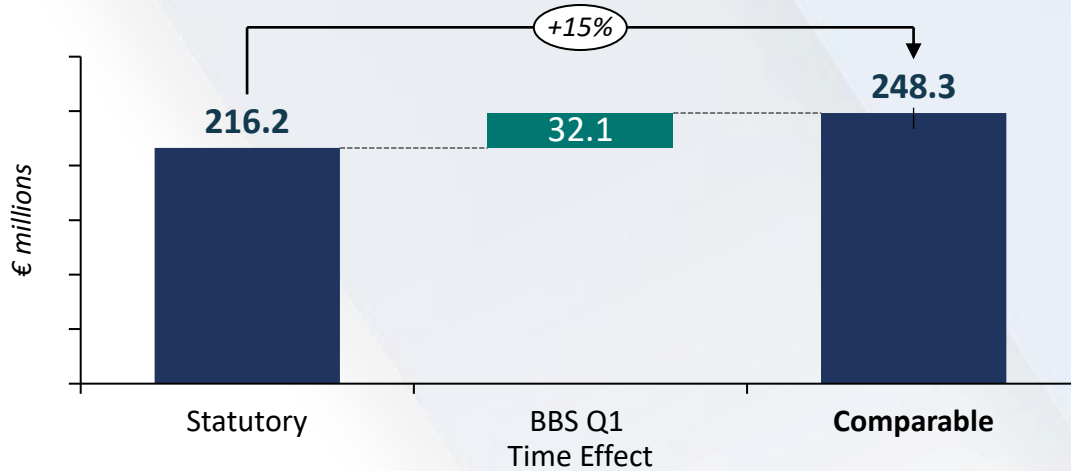
Source: Management Projections

E. Financial Reporting

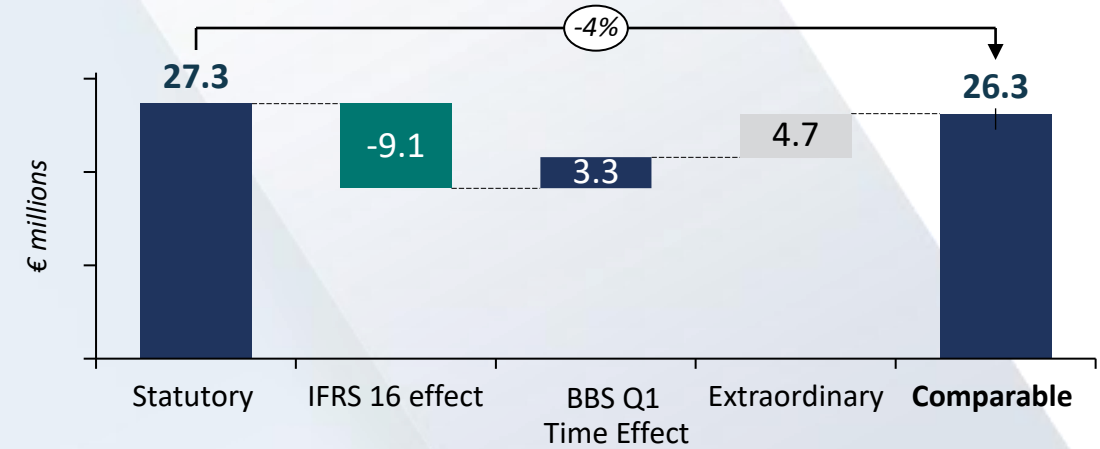


Statutory vs Comparable

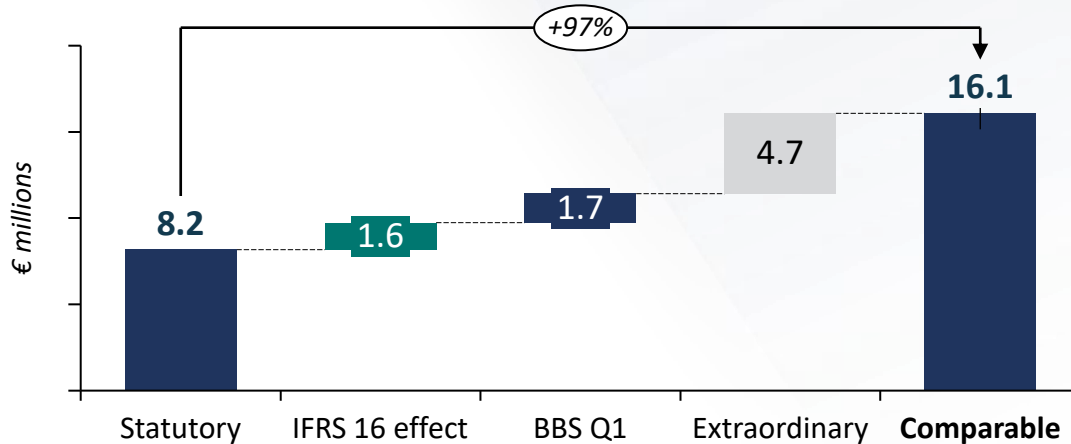
Revenue bridge



EBITDA bridge



EBT bridge



✓ Statutory vs Comparable

- Definitions
- ATHEX requirements
- Differences
- Reasoning for Comparable
- IFRS 16 vs Cash EBITDA
- Example from an exit at Statutory vs Comparable EBITDA
- Balance Sheet

✓ Valuation - Sum of the Parts (SOTP)

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25 Kreontos Str.,
104 42, Athens, Greece
+30 210 5193740
<https://www.idealholdings.gr>

