

Warsaw, 23 April 2026

Dear All,

On behalf of the Management Board of Boryszew S.A., I present to you with the Report on activities of Boryszew Group for 2025. 2025 was marked by continued macroeconomic uncertainty and a slow recovery from stagnation following earlier inflationary and geopolitical shocks. In Europe, 2025 was a year of limited economic growth and competitive pressures, mainly from third countries. The slowdown was particularly evident in Germany, which remains key trading partner of the Group. Despite the stabilisation of energy prices, their levels were still above historical maximums. I present to you the Group's financial performance, which the Management Board considers satisfactory, taking into consideration the challenging market environment.

Boryszew Group's 2025 consolidated revenue of PLN 4.84 billion and EBITDA excluding non-recurring events of PLN 257 million, mean a decrease of 5.5% and an increase of 3.4%, respectively, compared to 2024. The net profit of PLN 35 million, represents a decline of 71% y/y. Capital expenditure amounted to PLN 102 million. The value of new contracts in the Automotive Segment, acquired in 2025, amounted to EUR 136.2 million. The debt level ratio reached 2.7.

In June 2025 Boryszew Group approved for implementation a revision of its development strategy with a view to 2029. The Group's value growth between 2025 and 2029 will be driven by four strategic pillars, responding to identified trends, risks and market opportunities. Each fits into the overarching idea of security, encompassing its economic, resource, regional and corporate development dimensions respectively, creating a coherent platform for the Group's long-term growth. The approved Strategy is being implemented, but the macro-economic environment – including lower economic growth, increased competition from Far Eastern producers and shifts in the sale of steel assets – was the reason for failure to achieve target levels of Company's performance. The recovery to the original assumptions will be influenced by EU regulatory mechanisms such as CBAM and quota restrictions on steel imports.

Metals Segment

Alchemia S.A. recorded the largest y/y decrease in revenue, primarily as a consequence of strong price competition pressure in an environment of weakened market demand. An additional factor impacting revenue was the reduction in the scale of operations associated with discontinuation of some branches. This difficult decision, from a social perspective, had a positive impact on EBITDA. ZM Silesia saw a decrease in revenue due to continued price pressure and lower sales volumes at the branch in Katowice. NPA Skawina maintained a high EBITDA result, compared the previous year. NPA also enjoys the largest investments in the Group. At the beginning of 2026, NPA Skawina finalised an investment process to increase production capacity by 5 000 tonnes per year. The facility's capacity are now sold for the full year 2026.

Automotive Segment

The Automotive segment saw a decrease in sales levels in 2025, while EBITDA improved versus the previous year. The increase of EBITDA was significantly impacted by the implemented optimisation measures, effective cost management and deconsolidation of selected of the Boryszew Automotive Plastics Group (BAP) companies with low profitability. The operations of Maflow Group and BAP Group remain greatly dependent on the situation in the global automotive sector, which in recent years has experienced increased volatility and high sensitivity to regulatory, macroeconomic and technological factors. In 2025, the Management Board of Boryszew S.A. decided to conduct group redundancies in the Segment. Given the planned reorganisation of the business of Boryszew S.A. Maflow Branch in Tychy, involving optimisation of processes and consolidation of production facilities, actions were

undertaken in order to adapt the organisational structure to the present needs of Maflow Group. Boryszew Kunststofftechnik Deutschland GmbH (BKD) became bankrupt, hence the Group lost control over the companies of this entity and its subsidiaries: Boryszew Formenbau Deutschland GmbH in bankruptcy under self-administration, Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration, and Boryszew Plastic RUS. As per the 2025 business strategy, the Automotive Segment's growth is focused on non-European destinations - India and China as well as Brazil.

Circular Economy Segment

The Group continues to develop the Circular Economy Segment. In January 2026, Zakład Utylizacji Odpadów in Konin obtained the final decision approving the construction design for the expansion of the thermal hazardous waste conversion facility. Investment processes are also underway for two installations in Toruń.

Security of the region

Europe has increased defence spending in recent years in response to rising security risks and geopolitical tensions. European Union member states are steadily increasing their arms expenditure while stepping up cooperation in joint defence initiatives. The SAFE (Security Action for Europe) programme is an important part of this effort. The Group is also in the process of building competence in special production, mainly in terms of utilising existing resources in this sector. In October 2025 Boryszew S.A. and the Air Force Institute of Technology signed a cooperation agreement for implementation of a project involving production of an unmanned delta aircraft under the brand Hornet Polskie Drony.

2025 was the second reporting period in which the Group drafted a consolidated report on sustainability information, as required by the Corporate Sustainability Reporting Directive (CSRD) and based on the European Sustainability Reporting Standards (ESRS). Compiling it represented a significant operational challenge, not only because of the scale and international scope of the business, but also due to the Group's high degree of business and geographical diversification.

On behalf of the Management Board, let me thank to our Shareholders and Customers for the trust they place in our Group. I also appreciate the effort and commitment of all Employees who contribute every day to its development and strengthen its position in international markets. I would also like to thank our Stakeholders for their partnership and dialogue, an important foundation for creating sustainable value for the organisation. In 2026 our focus is on delivering on our strategic objectives and further strengthening the Group's resilience to the volatile economic environment.

Hope you will enjoy reading the report.

Sincerely yours,

Wojciech Kowalczyk

President of the Management Board of
Boryszew S.A.