Administrator's Report

H1 2026

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Letter from the Founders

Dear investors and partners,

The first half of 2026 was for Autonom a period of growth, but also one in which we felt more acutely the complexity of the economic environment in which we operate. All three main divisions recorded rising revenue, we continued to invest in the Company's development, and cash flow from operating activities **returned to positive territory**, at **RON 38.9 million**, compared with an outflow of RON 118.2 million in the first half of last year — an improvement of more than **RON 157 million**. At the same time, exchange rate developments and cost pressures influenced the reported financial result.

Total operating income reached **RON 520.8 million**, **18.8%** above the level of the first half of last year. EBITDA grew by **7.4%**, to RON 229.8 million. Operating profit stood at RON 73.4 million, slightly below the comparable period, mainly on the back of higher depreciation — a natural consequence in a business in which we continue to invest in a larger asset base.

At the level of the net result, the half-year closed with a loss of **RON 10.4 million**. The principal factor behind this outcome was the net loss on foreign exchange differences, of **RON 46.1 million**, generated for the most part by the revaluation of financial liabilities denominated in euro. It is important to note that this is a predominantly **unrealised effect**, with no impact on cash flow in this period, resulting from the revaluation in lei of euro-denominated liabilities against the backdrop of the depreciation of the national currency in the first half of the year.

Looking beyond this currency effect, the Company's core activity remained profitable. Excluding foreign exchange differences, the result before tax would have been **RON 42.1 million**, close to that recorded in the same period last year. For us, this is a relevant perspective on how the business actually performed in this period, without ignoring the fact that exchange rate volatility remains a risk we must manage carefully.

The performance of the three main divisions also shows how differently the current economic environment is felt in each of the markets in which we operate.

Performance of the business lines

In **operating lease**, revenue, including contractual additional services, grew by **11.9%**, to **RON 290.5 million**. The result is all the more relevant given that the first half of the year was marked by political and fiscal uncertainty, which led many companies to be more cautious about investment and development plans. We see longer decision-making processes and greater concern for cost control and protecting liquidity. At the same time, it is precisely this context that makes the advantages of operating lease — cost predictability, flexibility and avoiding capital being tied up in assets — even more relevant for our clients.

The **car rental** division recorded the fastest growth among our service activities, with revenue of **RON 71.3 million**, up **25%** on H1 2025. The results reflect both a favourable market, supported in part by growth in air traffic, and above all the changes we have made in the business: a more dynamic pricing policy, more substantial investment in marketing and digitalisation, and an improved digital journey for retail clients. The first months of the second half give us further grounds for confidence, confirming both the high level of demand in the summer season and the effects of the initiatives implemented over the past year.

In the **sale of used vehicles** and equipment from the fleet, revenue grew by **15.9%**, to **RON 98.9 million**. The performance of this activity must however be viewed together with that of the rental division. Strong demand for car rental led us to keep more vehicles in operation and, consequently, to hold less stock available for sale in the early part of the year. For us, the objective is not to maximise used-vehicle sales in any given period, but to achieve the best possible return over the entire life cycle of a vehicle, choosing the right moment between continued operation and sale.

Investment, financing and liquidity

At the same time, we continued to invest in the fleet and in the Company's capacity to sustain future growth. The net value of the rental fleet and equipment reached **RON 1.25 billion**, up 7.7% on the end of last year. The liquidity position remained stable, and as of June 30 we had contracted and undrawn financing facilities equivalent to approximately **RON 983 million**.

After the end of the half-year, in July, we raised **EUR 30 million** through a new issue of sustainability-linked bonds maturing in 2031. The **AUT31E** issue was placed in full, at a fixed interest rate of **5.97% per annum** — a cost we consider highly attractive in the current market environment — and investor demand significantly exceeded the offer. The bonds were listed on the Bucharest Stock Exchange on July 27, 2026. Together with the contracted and undrawn financing facilities, the funds raised allow us to prepare well in advance the refinancing of the bonds maturing in November and to retain the financial flexibility needed for the Company's development.

Looking ahead

We look at the second half of the year with **cautious optimism**. The economic environment remains difficult to anticipate, and companies will probably continue to be careful with investment and the use of capital. We believe, however, that it is precisely in such an environment that our business model can demonstrate its relevance: clients are looking for flexibility, predictable costs and the ability to adapt their mobility solutions quickly to the development of their own business.

The currency effect largely reflects **a lag in time**: euro-denominated liabilities are revalued immediately, while revenue and receipts denominated in or indexed to the euro adjust gradually. We therefore expect part of the adverse effects generated by the exchange rate to be offset naturally over time. We do not, however, view this mechanism as a substitute for financial discipline: we will continue to monitor closely our currency exposure, level of indebtedness, cost of financing and efficiency of capital employed.

At the same time, we continue to build for the long term. We are investing in digitalisation, automation and artificial intelligence, both to simplify processes and make better use of the data available, and to develop our colleagues' skills and the organisation's ability to adapt more quickly. We believe that competitive advantage will not come from technology alone, but from the way people learn to integrate it into their decisions and day-to-day work. To the same extent, we continue to honour the sustainability commitments assumed in the documentation of our bond issues. Also after the end of the half-year, Autonom obtained **B Corp** certification, with a score of **91.2** — a prestigious external validation of the way we understand growth.

Ahead of us lies an environment that will probably continue to test our ability to adapt. But this is also the kind of environment in which Autonom has grown over the past **20 years**: taking decisions with a long-term perspective, staying close to our clients and retaining enough flexibility to turn market changes into opportunities.

We thank our colleagues for their energy and commitment, our clients for their trust, our financing partners for their support, and you, our investors, for the confidence and the long-term perspective you bring to your relationship with Autonom. The interest shown in the July issue was, for us, a reaffirmation of that relationship.

With confidence,

Dan Ștefan and Marius Ștefan
Co-founders, Autonom

Key highlights in 2026

Autonom – 20 years of development

In 2026, Autonom marks **20 years** since its establishment, an important milestone in the Company's development. Founded in 2006 in Piatra Neamț, Autonom has grown from a local entrepreneurial business into one of the leading providers of mobility solutions in Romania, with a national network, a diversified portfolio of services and a fleet of more than 18,000 vehicles.

These 20 years reflect the Company's steady development, the expansion of its service portfolio and continuous investment in people, technology and infrastructure, while preserving the organisational culture and entrepreneurial principles that have underpinned Autonom from the very beginning.

Fitch Ratings affirms the "B+" rating, with a Stable outlook

In May 2026, Fitch Ratings affirmed the long-term rating of **"B+"** for Autonom Services S.A., with a Stable outlook. The Standalone Credit Profile was maintained at "b+".

Maintaining the rating and the stable outlook represents an important external assessment of the Company's credit profile and supports Autonom's access to diversified sources of financing. The Fitch assessment takes into account, among other factors, the size and development of the business, profitability, financial discipline and the Company's governance framework.

A new EUR 30 million bond issue, listed on the Bucharest Stock Exchange

In July 2026, Autonom Services successfully completed a new issue of corporate bonds amounting to **EUR 30 million**, with a five-year maturity and a fixed interest rate of **5.97% per annum.**

Investor demand significantly exceeded the value of the issue, confirming the market's interest in the Company's strategy and financial profile.

The bonds, trading under the symbol **AUT31E**, were listed on the Regulated Market of the Bucharest Stock Exchange on July 27, 2026. This is the third consecutive issue of sustainability-linked Autonom bonds and consolidates the Company's position as a recurring issuer on the local capital market. Through this transaction, Autonom continues its strategy of diversifying its sources of financing and using sustainable finance instruments to support long-term development.

Autonom obtains international B Corp certification

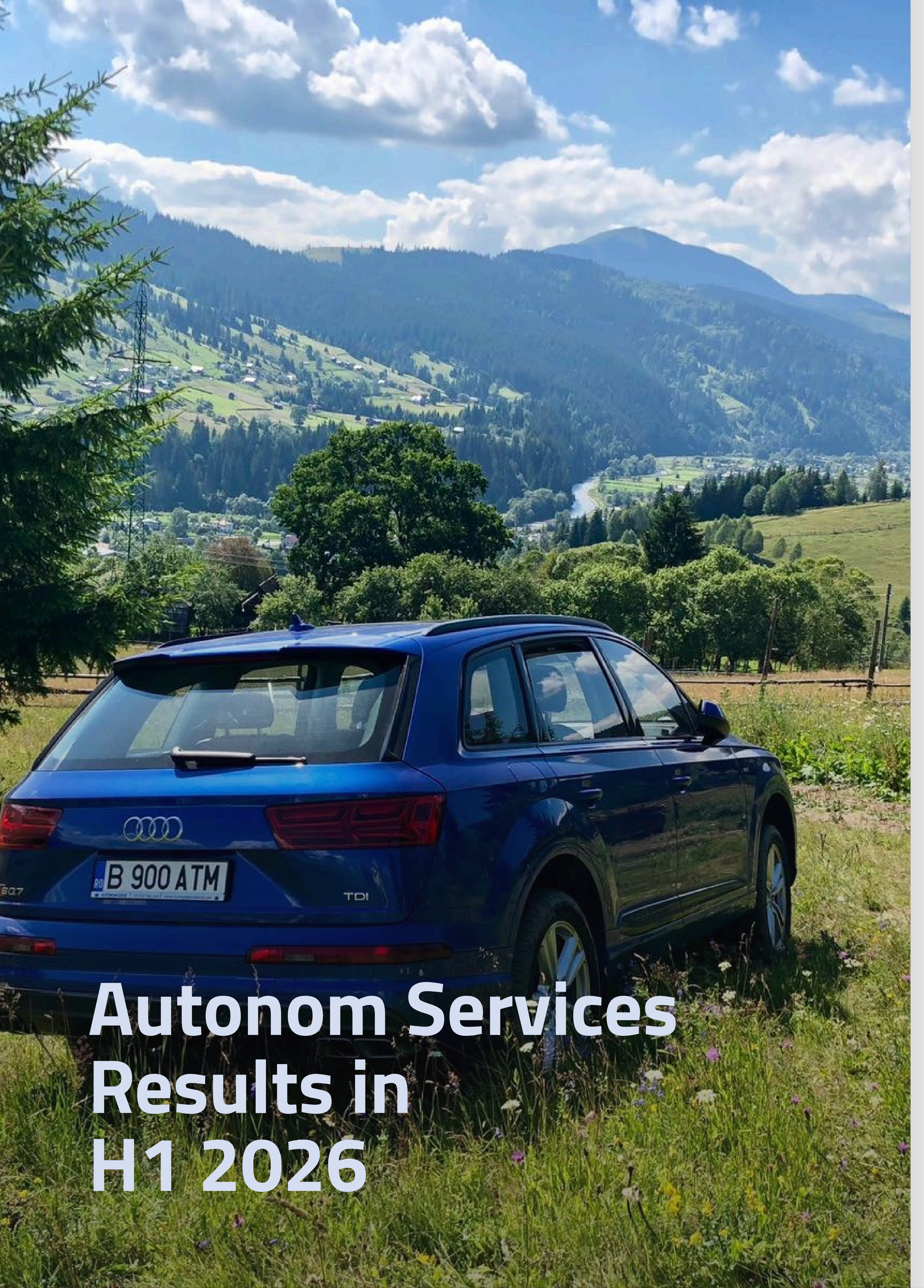
In August 2026, Autonom became the first mobility company in Romania to be certified **B Corp**, joining an international community of companies that meet high standards of social and environmental impact, governance and transparency.

Autonom achieved a B Impact Score of **91.2 points**, above the 80-point threshold required for certification. The assessment process analyses the Company's impact on employees, clients, communities and the environment, as well as its governance practices. The certification is an external validation of the way sustainability principles are integrated into Autonom's business model and organisational culture, and complements the sustainability-linked financing mechanisms the Company has used in recent years.

VEKTOR score of 9/10 for investor communication

At the beginning of the year, Autonom achieved a score of **9 out of 10** in the VEKTOR by ARIR 2025 assessment, which analyses the quality of investor communication by listed companies and bond issuers on the Romanian capital market.

The result reflects the Company's constant concern for transparency, the accessibility of relevant information and the maintenance of an active and predictable dialogue with investors and capital market participants.



Autonom Services Results in H1 2026

Autonom Services Results in H1 2026

The first half of 2026 confirms the Company's growth engine: rising revenue across all three main divisions, EBITDA on the increase and a significant recovery in cash flow from operations. The net result for the period reflects the predominantly unrealised effect of the depreciation of the leu on euro-denominated financing liabilities.

Financial results for the six-month period ended June 30, 2026

Total operating income **RON 520,752,193** *+18.8% vs H1 2025*	EBITDA **RON 229,797,049** *+7.4% vs H1 2025*
Total operating lease income (including additional services) **RON 290,465,159** *+11.9% vs H1 2025*	Total car rental income **RON 71,328,715** *+25.0% vs H1 2025*
Total proceeds from used car sales (fleet + equipment) **RON 98,943,997** *+15.9% vs H1 2025*	Net cash flows from operations **RON 38,908,400** *from –RON 118.2 m in H1 2025*

Operating income rose by 18.8%, to RON 520.8 million, supported by all main lines of activity. The three core divisions — operating lease (including contractual additional services), car rental and the disposal of vehicles from the fleet — together generated RON 460.7 million, that is 88.5% of the total.

EBITDA grew by 7.4%, to RON 229.8 million, while **operating profit** stood at RON 73.4 million (–3.1%). The difference in pace between the two indicators is explained by the 20.9% increase in fleet depreciation — a direct consequence of the expansion of the productive asset base.

Net cash flow from operations returned to positive territory, at RON 38.9 million, compared with an outflow of RON 118.2 million in H1 2025 — an improvement of RON 157.1 million, supported by a more efficient pace of fleet investment and by the realisation of inventories.

The **net result** for the period is a loss of RON 10.4 million (H1 2025: a profit of RON 1.1 million), driven by the net loss on foreign exchange differences of RON 46.1 million. Excluding this effect, the result before tax would have been a profit of RON 42.1 million, close to that of the comparable period (RON 42.6 million).

Autonom Fleet Growth

Autonom Fleet Growth

In the first half of 2026, the vehicle fleet reached **18,173** vehicles, up **5%** on the same period last year, supported by **2,721** new vehicle entries. Beyond expansion, the period marked an accelerated qualitative transformation of the fleet: the share of hybrid and electric vehicles rose from 26% to **34%** of the total, an increase of 8 percentage points in a single year. This development reflects the Company's commitment to sustainable mobility and to reducing its environmental impact.

Period	H1 2026	H1 2025
Total number of vehicles in the fleet	18,173	17,253
Annual change in number of fleet vehicles	5%	7%
New vehicles entering the fleet	2,721	1,993
Used vehicles leaving the fleet	2,176	1,255

Engine type	H1 2026	H1 2025
Diesel	29%	33%
Petrol	37%	40%
Hybrid	29%	22%
Electric	5%	4%

Performance of the main business lines in H1 2026

The three main divisions advanced simultaneously, but at different rates — a reflection of how the economic environment is felt in each market.

Division	H1 2026	H1 2025	Change
Operating lease (including additional services)	290,465,159	259,503,507	+11.9%
of which: operating lease income	197,516,308	176,462,385	+11.9%
of which: additional services income	92,948,851	83,041,122	+11.9%
Car rental	71,328,715	57,060,661	+25.0%
Sale of vehicles from the fleet and equipment	98,943,997	85,359,824	+15.9%
Total, three main divisions	**460,737,871**	**401,923,992**	**+14.6%**

Operating lease

Operating lease is an instrument for outsourcing vehicle fleets, suited both to companies with large fleets and to small entrepreneurial firms operating only a few vehicles, with a view to optimising operating expenses.

Total operating lease income	Share of operating income
RON 290.5 m	**55.8%**
+11.9% vs H1 2025	*(59.2% in H1 2025)*

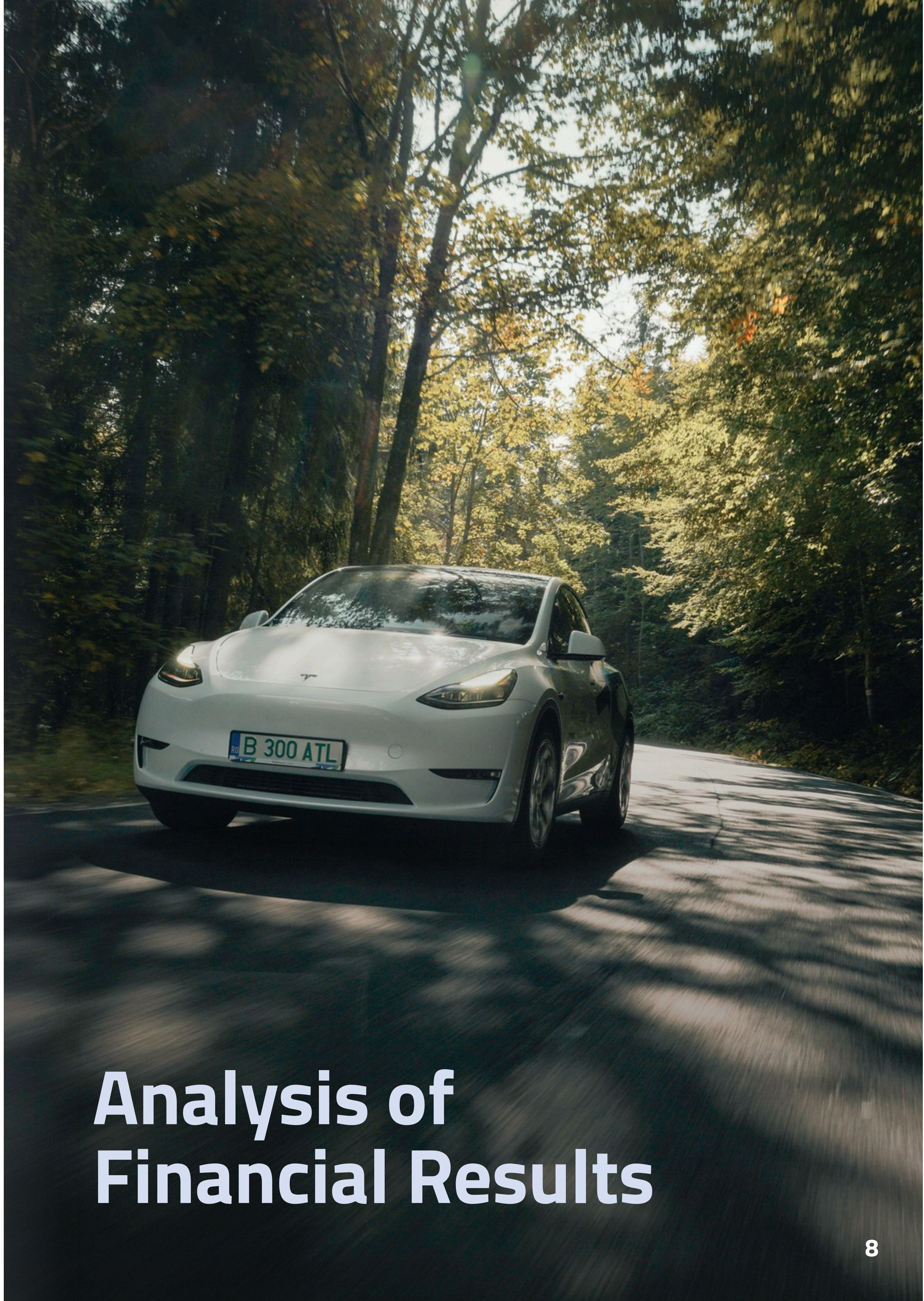
The division remains the Company's engine: RON 290.5 million, up 11.9%, that is 55.8% of total operating income. Contractual additional services — maintenance, repairs, insurance and road tolls — reached RON 69.7 million (+11.9%), to which is added RON 23.2 million from other contractual components. The average term of an operating lease contract remains approximately 51 months, providing a base of recurring and predictable revenue.

Car rental

The fastest growth of the half-year: RON 71.3 million, up 25.0%. The result combines a favourable market, supported in part by growth in air traffic, with the effects of internal initiatives — more dynamic pricing, investment in marketing and digitalisation, and an improved digital journey for retail clients. Corporate services continue to represent around 82% of short-term activity, which mitigates seasonality and supports efficient fleet utilisation.

Disposal of vehicles from the fleet

Revenue grew by 15.9%, to RON 98.9 million, with a gross margin of RON 9.1 million. Strong demand from car rental led to more vehicles being kept in operation and, consequently, to less stock available for sale — inventories fell by 40.4%, to RON 34.1 million. The objective remains the optimal return over the entire life cycle of the asset, not maximising sales in any particular period.



Analysis of Financial Results

Analysis of Financial Results

The results of the first half of 2026 reflect a business model that continues to grow and to generate cash, in a macroeconomic environment marked by exchange rate volatility and by companies' investment caution. The tables below present the overall picture, while the following pages set out each component in detail.

Statement of profit or loss

	H1 2026	H1 2025	Change
Total operating income	520,752,193	438,285,260	+18.8%
Total operating expenses	447,383,313	362,550,691	+23.4%
Operating profit	73,368,880	75,734,569	−3.1%
EBITDA	229,797,049	214,003,263	+7.4%
Finance costs, net of finance income	77,417,932	65,752,163	+17.7%
Profit / (loss) before tax	(4,049,052)	9,982,406	
Profit before tax, excluding foreign exchange differences	42,062,464	42,605,977	−1.3%
Net profit / (loss) for the period	**(10,414,231)**	**1,149,890**	

Statement of financial position

	30.06.2026	31.12.2025	Change
Rental fleet and equipment	1,250,769,224	1,161,216,539	+7.7%
Total assets	2,197,117,882	2,162,293,322	+1.6%
Total equity	261,091,089	311,505,320	−16.2%
Net financial debt	1,683,296,511	1,573,155,847	+7.0%
Cash and cash equivalents	89,327,652	89,893,308	−0.6%

Three figures sum up the half-year: operating income grew by 18.8%, EBITDA by 7.4%, and cash flow from operations returned to positive territory, an improvement of RON 157.1 million. The net result, a loss of RON 10.4 million, is driven by the net loss on foreign exchange differences of RON 46.1 million, predominantly unrealised; excluding it, the result before tax would have been a profit of RON 42.1 million.

Operating income

	H1 2026	H1 2025	Change
Operating lease income	197,516,308	176,462,385	+11.9%
Additional services income	92,948,851	83,041,122	+11.9%
Car rental income	71,328,715	57,060,661	+25.0%
Proceeds from sale of cars	28,821,525	5,343,420	+439.4%
Proceeds from sale of cars from rental fleet and rental equipment	98,943,997	85,359,824	+15.9%
Other operating income	31,192,798	31,017,849	+0.6%
Total operating income	**520,752,193**	**438,285,260**	**+18.8%**

Total operating income rose by 18.8%, from RON 438.3 million to RON 520.8 million. The growth is broad-based: every revenue line advanced on the comparable period.

The strongest percentage movement comes from the **sale of cars** acquired for resale (RON 28.8 million, from RON 5.3 million) — an activity with volumes that vary from one period to another and with a thin margin (RON 1.3 million in H1 2026), which does not change the Company's profitability profile structurally. **Car rental** grew by 25.0%, while **operating lease** and **additional services** each grew by 11.9%.

Breakdown of other operating income

	H1 2026	H1 2025	Change
Penalty income	2,979,206	5,324,282	−44.0%
Income from motor damage compensation	11,985,271	13,030,891	−8.0%
Other income	16,171,154	12,575,933	+28.6%
Other rental income	57,167	86,743	−34.1%
Total other operating income	**31,192,798**	**31,017,849**	**+0.6%**

The Company has a broad client portfolio, with no single client accounting for 10% or more of revenue. During the half-year, income of RON 9.3 million was recognised from amounts previously recorded as deferred income (H1 2025: RON 9.0 million).

Operating expenses

	H1 2026	H1 2025	Change
Fleet expenses	90,731,488	82,481,491	+10.0%
Cost of cars sold	27,490,301	5,402,769	+408.8%
Cost of cars from rental fleet sold and rental equipment	89,801,450	72,383,469	+24.1%
Employee benefit expenses	45,231,370	38,820,924	+16.5%
Administrative expenses	5,093,618	3,063,189	+66.3%
Amortisation, depreciation and impairment of rental fleet and equipment, net	145,646,840	120,487,718	+20.9%
Amortisation, depreciation and impairment of other non-current assets	10,781,329	17,780,975	−39.4%
Other operating expenses	26,980,443	20,562,576	+31.2%
Other (losses) / gains – net	5,626,474	1,567,579	+258.9%
Total operating expenses	**447,383,313**	**362,550,691**	**+23.4%**

Total operating expenses grew by 23.4%, to RON 447.4 million. Most of the increase is structural and directly linked to the expansion of the fleet: **amortisation and depreciation of the rental fleet and equipment** rose by 20.9%, to RON 145.6 million, and **fleet expenses** by 10.0%, to RON 90.7 million — a pace below that of the revenue generated by the same assets.

The **cost of cars sold** follows the corresponding revenue, both for vehicles acquired for resale and for those coming from the fleet. **Employee benefit expenses** grew by 16.5%, to RON 45.2 million, on the back of an increase in the average number of employees, from 567 to **595**, and of higher average salaries.

Amortisation and depreciation of other non-current assets fell by 39.4%, to RON 10.8 million. Other operating expenses reached RON 27.0 million (+31.2%), mainly from bank charges and similar fees, while expected credit losses amounted to RON 5.6 million.

Operating profit stood at RON 73.4 million, against RON 75.7 million in H1 2025 (−3.1%), while EBITDA grew by 7.4%. The difference between the two indicators is explained entirely by higher depreciation, a cost that does not affect the period's cash flow.

Financial result and the currency effect

	H1 2026	H1 2025	Change
Interest on liabilities, borrowings and bonds	25,949,576	24,690,860	+5.1%
Settlements on interest rate derivatives	1,698,799	–	
Interest on lease liabilities	12,027,825	12,773,420	−5.8%
Loss on foreign exchange differences	46,111,516	32,623,571	+41.3%
Total finance costs	**85,787,716**	**70,087,850**	**+22.4%**

Finance costs reached RON 85.8 million, of which **RON 46.1 million** represents the net loss on foreign exchange differences. This arises for the most part from the revaluation in lei of financing liabilities denominated in euro and **has no effect on cash** in the reporting period. The EUR/RON exchange rate rose from 5.0985 (December 31, 2025) to 5.2438 (June 30, 2026), that is by 2.85%.

Interest actually paid during the half-year was RON 27.6 million, down from RON 37.5 million in H1 2025, while finance income rose to RON 8.4 million, including a net gain of RON 5.8 million on the fair value measurement of derivative instruments.

From operating profit to the net result

	H1 2026	H1 2025	Change
Operating profit	73,368,880	75,734,569	−3.1%
Finance costs	(85,787,716)	(70,087,850)	+22.4%
Finance income	8,369,784	4,335,688	+93.0%
Profit / (loss) before tax	(4,049,052)	9,982,406	
Income tax expense	(6,365,179)	(8,832,516)	−27.9%
Net profit / (loss) for the period	**(10,414,231)**	**1,149,890**	
Basic and diluted earnings per share (RON)	(1.04)	0.11	

The half-year closed with a net loss of RON 10.4 million and earnings per share of −1.04 RON. **Excluding the net effect of foreign exchange differences, the result before tax would have been a profit of RON 42.1 million**, against RON 42.6 million on the same basis in H1 2025 — a relevant measure of the period's actual operating performance.

Financial position — assets

As of June 30, 2026, total assets reached RON 2,197.1 million, up 1.6% on the end of 2025, supported by continued investment in the fleet.

	30.06.2026	31.12.2025	Change
Intangible assets	81,971	140,322	–41.6%
Rental fleet and equipment	1,250,769,224	1,161,216,539	+7.7%
Right-of-use assets	598,525,602	636,065,355	–5.9%
Other property, plant and equipment	12,547,182	16,513,163	–24.0%
Derivative financial assets	694,311	–	n/a
Trade receivables (non-current)	639,719	623,633	+2.6%
Loans granted to related parties	74,504,203	80,604,734	–7.6%
Total non-current assets	**1,937,762,211**	**1,895,163,744**	**+2.2%**
Inventories	34,064,850	57,177,156	–40.4%
Trade receivables	103,244,440	87,147,571	+18.5%
Other receivables and current assets	25,081,646	27,470,685	–8.7%
Income tax receivable	3,891,334	4,476,929	–13.1%
Prepaid expenses	3,745,748	963,929	+288.6%
Cash and cash equivalents	89,327,652	89,893,308	–0.6%
Total current assets	**259,355,671**	**267,129,578**	**–2.9%**
TOTAL ASSETS	**2,197,117,882**	**2,162,293,322**	**+1.6%**

The **rental fleet and equipment** reached RON 1,250.8 million (+7.7%), of which RON 1,035.2 million vehicles and RON 215.6 million equipment. Additions to property, plant and equipment during the half-year were RON 239.0 million, close to the level of H1 2025 (RON 241.3 million), at a renewal pace better matched to the disposal of mature assets.

Inventories fell by 40.4%, to RON 34.1 million, reflecting both the sale of vehicles held for resale and the decision to keep more units in operation to meet car rental demand. The impairment allowance recognised at the end of 2025, of RON 698 thousand, was released in full following the sale of those inventories.

Financial position — equity and liabilities

	30.06.2026	31.12.2025	Change
Issued capital	100,000,000	100,000,000	+0.0%
Other capital reserves	132,239,626	113,291,517	+16.7%
Retained earnings	28,851,463	98,213,803	–70.6%
Total equity	**261,091,089**	**311,505,320**	**–16.2%**
Interest-bearing loans and borrowings	405,557,575	406,851,065	–0.3%
Bonds	156,382,536	151,876,650	+3.0%
Lease liabilities	320,157,222	358,485,299	–10.7%
Trade and other payables	4,055,455	4,278,225	–5.2%
Deferred income	28,052,508	28,052,508	+0.0%
Deferred income tax liabilities	33,278,279	27,498,695	+21.0%
Derivative financial liabilities	–	5,066,629	–100.0%
Total non-current liabilities	**947,483,575**	**982,109,071**	**–3.5%**
Interest-bearing loans and borrowings	426,757,334	305,215,549	+39.8%
Bonds	264,104,520	246,640,892	+7.1%
Lease liabilities	199,664,976	193,979,700	+2.9%
Trade and other payables	80,980,487	104,223,004	–22.3%
Provisions	2,185,128	2,185,128	+0.0%
Deferred income	14,850,773	16,434,658	–9.6%
Total current liabilities	**988,543,218**	**868,678,931**	**+13.8%**
TOTAL LIABILITIES	**1,936,026,793**	**1,850,788,002**	**+4.6%**

Total equity reached RON 261.1 million. The movement against the end of 2025 reflects the distribution of dividends of RON 40.0 million (RON 4 per share) — of which RON 39.2 million was settled by offset against loans granted to related parties — the establishment of the reserve for reinvested profit of RON 19.0 million, and the net loss for the period.

Current liabilities grew by 13.8%, mainly as a result of the reclassification of the AUT26E bonds (maturing November 23, 2026) and of Facility B under the syndicated loan to short-term liabilities. A situation in which current liabilities exceed current assets is specific to the business model: assets acquired for rental are classified as non-current until the contract ends, whereas the related financing has both a non-current and a current component.

Cash flows and liquidity

The most visible improvement of the half-year is in cash generation: operating activity moved from an outflow of RON 118.2 million to a positive contribution of RON 38.9 million.

	H1 2026	H1 2025
Net cash flows from operating activities	38,908,400	(118,200,179)
Net cash flows used in investing activities	(35,491,075)	(13,988,280)
Net cash flows used in financing activities	(3,982,981)	107,057,987
Net increase / (decrease) in cash and cash equivalents	(565,656)	(42,634,364)
Cash and cash equivalents at June 30	89,327,652	151,004,043

The return of operating cash flow to positive territory — an improvement of **RON 157.1 million** — comes from a more efficient pace of fleet purchases (RON 243.1 million, against RON 362.5 million in H1 2025), from proceeds on the disposal of the rental fleet and equipment (RON 98.9 million) and from the reduction in inventories (a contribution of RON 29.4 million in working capital).

Investing activities used RON 35.5 million, mainly loans granted to related parties, and financing activities RON 4.0 million, as the balance between proceeds from borrowings (RON 103.4 million) and payment of finance lease liabilities (RON 100.3 million). The cash position remained practically stable, at RON 89.3 million.

Liquidity reserves as of June 30, 2026

	EUR	RON equivalent
Unused amount available under credit facilities	143,867,978	754,414,903
Undrawn amounts under lease contracts	43,622,722	228,748,830
Total contracted and undrawn facilities	**187,490,700**	**983,163,733**

To these are added cash and cash equivalents of RON 89.3 million and the EUR 30 million collected in July from the AUT31E issue. Management has prepared detailed cash flow projections through to December 31, 2027, based on data available at the end of June 2026, and considers the application of the going concern principle appropriate.

About Autonom Services S.A.

Autonom Services S.A. is the most significant independent player with Romanian capital on the operating lease and car rental markets in Romania.

Autonom Services S.A. is an integrated provider of modern mobility solutions tailored to its clients' needs. The Company operates the most extensive mobility network in Romania and ranks among the top five players by turnover in its main lines of activity: operating lease and car rental.

- Integrated provider of mobility solutions for companies and individuals;
- National network of 53 branches in 38 cities across Romania, a business model that sets us apart from our competitors;
- Vehicle fleet as of December 31, 2025: 17,628 vehicles;
- Number of employees as of 31.12.2025: 615;
- Average number of employees in the first half of 2026: **595** (first half of 2025: 567);
- Independent player with Romanian capital: Autonom Internațional is the majority shareholder of Autonom Services S.A., holding 98% of the share capital. The shareholders of Autonom Internațional are Marius Ștefan and Dan Ștefan, in equal proportions.

Organisational culture

Mission

Autonom is a family company that thinks long term.

For us, success is measured by the growth of our colleagues and the satisfaction of our clients.

Business growth, profitability and financial stability follow naturally.

Vision

Autonom's vision is to be a genuine business model.

Values

Respect for the rights of all employees goes hand in hand with respect for Autonom's values.

- Honesty and integrity are the foundation of our company's development.
- We do whatever it takes for our clients.
- We are a team. Respect, common sense and a smile are our secret.
- We are adaptable and flexible. Simplicity is the way we work.
- We evolve every day.

Our employees are at the heart of Autonom's success, and our organisational culture is built on continuous growth, ethical principles, respect and equal opportunity. We attract and retain top talent by cultivating an environment where safety, inclusion and professional development go hand in hand. Through tailored career programmes, leadership opportunities and comprehensive benefits, we give our colleagues the means to grow and to remain motivated, engaged and aligned with our shared vision. We support diversity and equal opportunity, offering all employees working conditions appropriate to their role.

Committed to a safe and inclusive workplace

At Autonom, we believe that a safe, inclusive and supportive workplace is essential to the well-being of our employees and to the long-term success of the Company.

Our commitment to workplace safety and inclusion is deeply embedded in our organisational culture and is reflected in our policies, training programmes and day-to-day practices.

Ensuring safety at work

We place the health and safety of our employees first, meeting the highest industry standards and implementing robust occupational health and safety management systems aligned with the ISO 45001 standard. These measures include:

- **Hazard identification and prevention:** a systematic process for assessing and reducing potential hazards across all operational areas.
- **Training and awareness programmes:** regular safety training sessions, held every three months for employees who drive company vehicles and every six months for office staff.
- **Digital safety training:** since 2022 we have moved to digital training for better accessibility and continuous improvement.
- **Health monitoring and prevention:** employees benefit from periodic medical check-ups through our occupational medicine partnership with MedLife.
- **Dedicated safety structures:** a Health and Safety at Work Committee ensures continuous risk assessment and compliance, while promoting best practice in preventing workplace incidents.

As a result of these efforts, in 2025 we recorded no workplace accidents, no occupational illnesses and no work-related fatalities, demonstrating our firm commitment to a hazard-free workplace.

Promoting diversity, equity and inclusion

We are committed to building an inclusive and diverse workplace in which all employees are treated with respect, dignity and fairness. Our anti-discrimination policy ensures equal opportunity for everyone, regardless of gender, sexual orientation, religion, ethnicity or membership of a vulnerable group. This commitment is supported through:

- **Fair recruitment and promotion policies:** our internal regulations prohibit any form of discrimination in hiring, job placement or career advancement;
- Gender equality and leadership opportunities;
- **Respect for human rights:** we align with international labour standards, including the Universal Declaration of Human Rights and the conventions of the International Labour Organization (ILO).

Creating a positive working environment

Our employees are at the centre of the Company's success, and we strive to build a workplace that supports their well-being and professional development. We do this through:

- **Flexibility and autonomy at work:** our structure is based on small teams, decentralised decision-making and transparent communication;
- **Personal and professional development:** employees benefit from tailored career progression programmes, leadership courses and access to extensive learning resources;
- **A complete benefits package:** including private medical insurance, performance bonuses, paid parental leave and well-being initiatives.

At Autonom, we recognise that a safe, inclusive and motivating workplace is key to fostering innovation, collaboration and long-term employee satisfaction. Our commitment remains firm in ensuring that every member of the team has the conditions needed to grow in a respectful and safe environment.

Equal opportunity in recruitment

At Autonom, we are committed to a fair and inclusive recruitment process, ensuring that all candidates have equal access to career opportunities, regardless of gender, marital status, sexual identity, religion, political opinion, ethnicity, race, nationality, genetic characteristics, age or any other personal attribute.

Our anti-discrimination policy is firmly embedded in our internal regulations, which set out clear guidelines for eliminating any form of bias in recruitment, hiring and professional promotion.

Diversity and inclusion in recruitment

- **Merit-based selection:** all hiring decisions are based on competencies, qualifications and professional experience, ensuring a fair assessment of every candidate.
- **Clear internal policies:** we apply transparent, structured selection criteria aligned with international labour standards (the Universal Declaration of Human Rights and the ILO conventions).
- **Equal pay for equal work:** through the Collective Labour Agreement we guarantee fair remuneration policies, in which pay is based on the responsibilities of the role and on performance, not on personal characteristics.

Professional development and internal promotion

We firmly believe in developing the talent already within the organisation. Succession planning considers internal candidates wherever possible, provided they meet the requirements of the role. To support career development, we offer:

- Structured onboarding programmes that help new employees adapt quickly to our organisational culture;
- Mentoring and training initiatives designed to support the development of the skills needed for professional advancement;
- Regular performance reviews, including career discussions and opportunities for continuous professional development.

By implementing these policies, we ensure a workplace in which every person has an equal opportunity to grow and to contribute to the Company's success.

The Company's view on transparency and the management of critical concerns

Our operations rest on the principles of integrity, transparency and respect for society and the environment. We take a systematic approach to risk management, compliance and the promotion of sustainable mobility, ensuring that our activity remains responsible and forward-looking.

The Company's core values and principles guide our business practices, shape our operational processes and have a direct impact on economic performance and profitability. We believe that sound governance and transparent reporting not only strengthen the resilience of our own business, but also set an industry benchmark for ethical and responsible corporate conduct. By remaining faithful to our values, we aim to succeed in every aspect of our activity while ensuring long-term sustainability and stability.

We operate in a competitive market with fairness and respect towards other industry players, focusing on meeting market requirements in an ethical, client-oriented manner. Agility, adaptability and flexibility in addressing challenges define the way we work. We cultivate a culture of continuous development for our employees and seek to offer our clients "the peace of mind they need".

As at the reporting date, no conviction has been identified for breaches of anti-corruption and anti-bribery laws, and no fines have been imposed in this respect.

Photo by Gints Gailis on Unsplash

Sustainability Strategy

In 2021, with the launch of our first issue of sustainability-linked bonds, Autonom took an important step towards aligning its business strategy with ESG principles. At that time we developed and published our first Sustainability Strategy, built on the principle of reducing our negative environmental impact — a commitment measurable through the key performance indicator (KPI) on reducing the CO_2 emission intensity (WLTP g/km) of the operating fleet. That strategy marked the beginning of a clear and deliberate journey towards a more sustainable, resilient and responsible business model.

In 2024, on the occasion of our second sustainability-linked bond issue, we reviewed and consolidated our commitments by publishing a revised Sustainability Strategy and an extended Sustainability-Linked Finance Framework. This updated version reflects both the evolution of the capital market and the new European requirements on reporting and green taxonomy. The new framework integrates two major directions: reducing environmental impact and promoting gender equality in leadership positions.

The principal strategic direction remains the reduction of the operating fleet's carbon emissions by increasing the share of green vehicles (electric, hybrid and plug-in), with the key performance indicator for monitoring this commitment being the "average WLTP gCO_2/km" of the active passenger car fleet. This is aligned with European transport regulations (EU Regulation 2019/631) and reflects both the fleet's direct environmental impact and our progress in the transition towards sustainable mobility.

Based on the average emissions over the 2021–2023 period, we have set clear targets for reducing emission intensity: –23% by 2025 and –55% by 2030, compared with the 2021 baseline.

In addition, the updated strategy brings to the fore an essential social dimension through a second KPI: increasing the representation of women in management positions, with the objective that at least 46% of leadership roles be held by women by 2030. This objective reflects our values of fairness, balanced leadership and equal professional development, and is aligned with the new European requirements on diversity in governance (EU Directive 2022/2381) and with the forthcoming obligations of the CSRD and the Social Taxonomy.

This holistic approach, anchored in market realities and community expectations, strengthens Autonom's position as an example of good practice in sustainable finance and demonstrates our firm intention to contribute actively to the transition towards a greener and fairer economy. The three pillars of Autonom's Sustainability Strategy remain:

The three pillars of the Sustainability Strategy

The Environment — In harmony with the Planet

To reduce our environmental impact, our attention will turn to the responsible consumption of the resources our activities require.

We are aware of the impact of climate change. That is precisely why our main priority is reducing the Company's average carbon emissions.

People and Communities — Close to people and community

We allocate time and resources to help address the needs of the communities in which we are present. At Autonom, we contribute by developing a range of projects for the education of children and employees, in line with ESG principles, for the promotion of sport and the involvement of young people, and of the business community, in solving community problems.

The people in our team are the ones who keep the Company agile. We invest continuously in their education and development in order to drive continuous evolution.

Sustainable Business and Governance — Close to our partners

The values that guide us in all our actions and decisions are transparency and integrity. These are fundamental to the development and success of our company.

We want to offer our clients sustainable mobility solutions, in harmony with the environment.

The non-financial results for 2025 can be consulted in detail in the Sustainability Reporting.

Management

Administration, management and supervisory bodies

The Company is managed by a Board of Directors made up of 3 (three) directors appointed by the General Meeting of Shareholders for a term of 4 (four) years. Under the Company's Articles of Association, at any given time the majority of the Company's directors shall be non-executive directors. The management of the Company is delegated by the Board of Directors to a general manager.

The Company's general manager is currently Mrs Mihaela-Angela Irimia (the "General Manager"), appointed to this position on November 1, 2014 for an indefinite term. The Company is represented in relations with third parties and in court by the General Manager.

In addition, in the decision-making process, Mr Marius Ștefan and Mr Dan George Ștefan, each an employee of the Company in the position of Managing Partner (COR code 112028), have a decision-making role and a determining contribution to the Company's strategy and development directions.

The share capital of Autonom Services S.A. (increased in 2025 to RON 100,000,000, 10,000,000 shares) is held as follows: (i) Autonom Internațional S.R.L. holds 98% of the capital, (ii) Marius Ștefan holds 1%, and (iii) Dan-George Ștefan holds 1%. Autonom Internațional S.R.L. is an entity controlled in equal proportions (50%) by the brothers Dan-George Ștefan and Marius Ștefan, who exercise control over the Company.

The professional address of each member of the Board of Directors, as well as of the General Manager, is in the Municipality of Piatra Neamț, 4 Fermelor Street, Neamț County.

Duties of the General Manager

The operational management of the Company is entrusted to the General Manager, who is responsible for taking all measures relating to the management of the Company, subject to the powers reserved to the Board of Directors and to the General Meeting of Shareholders. The General Manager's duties include (i) hiring and dismissing the Company's personnel, (ii) approving collection and payment operations up to the amount set for this purpose by the Board of Directors, and (iii) implementing the decisions of the Board of Directors. The General Manager is required to inform the Board of Directors regularly of the operations undertaken and of any other matters considered, including any irregularities identified in the course of carrying out these duties.

Duties and decisions of the Board of Directors

The Board of Directors supervises the activity of the General Manager, and any member of the Board of Directors is entitled to request from the General Manager information on the operational management of the Company. The members of the Board of Directors are responsible for (i) fulfilling all obligations regarding the reality of the contributions made by the Company's shareholders, (ii) the actual existence of the dividends paid, (iii) the existence of the registers required by law and their proper maintenance, (iv) the exact implementation of the resolutions of the General Meeting of Shareholders, and (v) the fulfilment of any other duties imposed by law or by the Articles of Association. The Chairman of the Board of Directors coordinates the activity of the Board and reports to the General Meeting of Shareholders on the Board's activity. The Board of Directors may validly decide in the presence of the majority of its members, by majority vote. In the event of a tie, the vote of the Chairman of the Board of Directors shall be decisive.

The management team

Marius Ștefan
Managing Partner
Autonom

Marius Ștefan is one of the Company's current shareholders and its founder, in 2005, and is also an essential decision-maker at the level of the Company's management through his position as Managing Partner and CEO. He holds an MBA in marketing from the University of Maryland – Robert H. Smith School of Business and is a graduate of a master's degree in management from SNSPA (2001), having graduated from the Bucharest Academy of Economic Studies, specialising in International Transactions (1999). In 2013 he became a member of the Young Presidents Organization, and is currently also a member of the European YPO board. In 2015 he became a board member of Teach for Romania, and in 2017 a board member of the Entrepreneurship Academy and vice-president of the board of Romanian Business Leaders.

Dan-George Ștefan is one of the Company's current shareholders and became part of its shareholding structure in 2006, and is also an essential decision-maker at the level of the Company's management through his position as Managing Partner. Dan-George Ștefan held the position of Purchasing Consultant at IAC, Paris, for four years. He is a graduate of the master's programmes "International Business" at Université Paris 1 Sorbonne and "International Economics" at the University of Orléans, and of the Bucharest Academy of Economic Studies, specialising in International Trade (2001). He is a member of YPO Romania and sits on the Advisory Board of Bittnet Systems (since 2012), the Advisory Board of CEO Clubs (since 2016) and the Board of Directors of Family Business Network Romania (since 2018). Since 2014 he has been a professor of management on the Romanian-Canadian MBA programme at Bucharest Business School.

Dan Ștefan
Managing Partner
Autonom

Mihaela-Angela Irimia
General Manager

Mihaela-Angela Irimia is the Chairman of the Company's Board of Directors and its current General Manager. She joined the Company in 2006. She graduated from Alexandru Ioan Cuza University in 2006 with a degree in Statistics and Economic Forecasting. She currently coordinates the operational department, managing the acquisition of vehicles and equipment, relations with financing partners, payments and human resources.

Elena-Gianina Gherman is one of the Company's directors and Chief Financial Officer. She joined the Company at its establishment. She graduated from Petre Andrei University in 2005 with a degree in Finance and Accounting, and in 2011 became a chartered accountant authorised by the Body of Expert and Licensed Accountants of Romania. Prior to joining the Company she worked as economic director at several companies. She currently coordinates the accounting department and prepares the reports for senior management.

Elena-Gianina Gherman
Chief Financial Officer

Dan Iacob
Chief Operating Officer

Dan Iacob is one of the Company's directors and joined it at its establishment, holding the position of Chief Operating Officer. He graduated from the Politehnica University of Bucharest in 1994 with a degree in Automation and Computer Science. After graduating he worked as a consultant for a publishing house, later going on to run and own two companies in the trade sector. He currently coordinates operational activity for the Autonom subsidiary and the companies in which the group holds minority interests and, together with Dan Ștefan and Marius Ștefan, defines the Company's strategic development directions.

In the past 5 years, none of the members of the Board of Directors or of the Autonom executive team has been prohibited by a court from being a member of the board of directors or of the supervisory board of a company, and there have been no cases of insolvency, liquidation, bankruptcy or special administration of companies on whose board of directors or supervisory board one of the members of the Board of Directors or of the executive team sits, related to their activity within the company, or related to their capacity to discharge their duties within other companies.

About securities admitted to trading on the Bucharest Stock Exchange

As at the reporting date, two bond issues of Autonom Services S.A. are admitted to trading on the Bucharest Stock Exchange: **AUT26E** and **AUT29E**.

AUT26E – Autonom Services 2026 bonds

The corporate bonds of Autonom Services S.A. amounting to EUR 48 million were admitted to trading on the Main Market of the Bucharest Stock Exchange, Bonds segment, on December 8, 2021, and trade under the symbol AUT26E.

The bonds have a nominal value of EUR 10,000, a five-year maturity and a fixed interest rate of 4.11%, payable annually, adjustable under the step-up mechanism by 0.30 percentage points in the event that the sustainability performance targets set out in the PROSPECTUS are not met. The target assumed in 2021 regarding the reduction of CO_2 emissions through the accelerated electrification of the fleet was not met by the end of 2025, as a result of political and economic developments which did not validate the transition model anticipated at the time of issue. The occurrence of the Trigger Event was notified through the Administrator's Report for 2025, which activated the step-up mechanism, with the final coupon to be calculated at the adjusted rate of **4.41%**.

The total effect of the adjustment for the final year of holding, namely the period November 20, 2025 – November 19, 2026, is EUR 144,090 (RON 735 thousand), of which RON 375 thousand relates to the first half of 2026. The outstanding balance of the bonds as of June 30, 2026 was EUR 47,982,759 (RON 251.6 million), presented under current liabilities.

In the first half of 2026, **4 transactions** were executed (**5 bonds** traded) with a total value of **RON 265,801**, at prices between 99.09% and 99.10% of nominal value.

The maturity date of the AUT26E issue is November 23, 2026, and the fifth (and final) coupon payment, together with the repayment of principal, will take place at maturity.

AUT29E – Autonom Services 2029 bonds

The corporate bonds of Autonom Services S.A. amounting to EUR 30 million were admitted to trading on the Main Market of the Bucharest Stock Exchange, Bonds segment, on January 21, 2025, and trade under the symbol AUT29E. This was the first bond listing on the Bucharest Stock Exchange in 2025.

The bonds have a nominal value of EUR 1,000, a five-year maturity and a fixed interest rate of 6.14%, payable annually, adjustable under the step-up mechanism by 0.30 percentage points in the event that the sustainability performance targets set out in the PROSPECTUS are not met. The target level is 96 gCO_2/km per vehicle, to be achieved by December 31, 2028; the emissions report will be audited by Sustainalytics.

The issue was linked to sustainability commitments — a 55% reduction in the carbon footprint of the Autonom fleet and an increase in female representation in management to at least 46% by 2030 — factors which contributed to attracting the interest of institutional and professional investors.

In the first half of 2026 no transactions were executed.

The maturity date of the AUT29E issue is November 26, 2029. The outstanding balance as of June 30, 2026 was EUR 29,822,369 (RON 156.4 million).

Autonom's Risks

Risks relating to the Company's activity and to the industry in which it operates

Impact of the macroeconomic and geopolitical environment

The annual inflation rate accelerated significantly in the second half of 2025, reaching 9.7% (CPI) in December 2025, with a 12-month average of 7.3%. The acceleration was driven mainly by the expiry of the electricity price cap scheme on July 1, 2025 and by the increase in VAT and excise duties from August 1, 2025, as part of the fiscal consolidation package. The National Bank of Romania expects inflation to correct downwards in Q3 2026 and to return within the target range only in Q1 2027.

In 2025, the Company was specifically affected by net foreign exchange differences arising from the volatility of the EUR/RON exchange rate, which contributed approximately RON 37 million to the increase in finance costs. In the first half of 2026, net foreign exchange differences generated a net expense of **RON 46.1 million**, against the backdrop of a 2.85% depreciation of the leu against the euro.

A significant portion of the Company's liabilities (bank loans and bonds) is denominated in EUR, and exchange rate fluctuations can directly influence the Company's financial results. The main channels through which the macroeconomic context is transmitted to the Company are RON/EUR fluctuations (affecting the result through the revaluation of foreign currency liabilities), the cost of financing (in a high interest rate environment) and the cost of fleet and parts purchases. The Company periodically reviews its exposure to currency risk and interest rate risk and assesses the merits of implementing hedging instruments.

Developments in the euro area and in the Romanian economy

The Company's activity may be adversely affected by a slowdown in economic growth or by a recession in the main euro area economies, including directly as a result of a decline in the number of foreign tourists, with an effect on demand for car rental services. Likewise, should interest rates in the euro area rise, the Company might not be able to sell used vehicles at the desired prices, which could result in losses.

Residual value risk of the vehicles

The Company assumes the residual value risk of the vehicles it operates under its operating lease and short-term rental (car rental) services and which it sells at the end of the operating lease contract. The Company carries out these sale operations systematically for a significant proportion of the fleet in its portfolio, thereby generating a profit or loss from these activities. The number of vehicles leaving the operating lease and car rental business lines during 2025 represented approximately 19% of the total number of vehicles used to provide rental services at the beginning of the year.

Interest rate fluctuation risk

The majority of the Company's financing contracts provide for a variable interest rate, linked to EURIBOR or ROBOR. The Company is therefore exposed to the risk of an increase in these interest rates over the term of the financing contracts, which could result in the payment of higher interest and could have a significant adverse effect on the Company's activity, financial position and results of operations.

To manage this exposure, the Company has entered into interest rate swap (IRS) contracts, through which it exchanges 3-month EURIBOR for fixed rates on a total contractual notional of **EUR 150 million**. As of June 30, 2026, the degree of coverage of the variable rate exposure was **94.5%**, and the derivative instruments had a positive fair value of RON 694 thousand (December 31, 2025: a liability of RON 5.1 million).

Liquidity and debt service risk

The Company requires a significant volume of cash to service its debt and to make planned capital expenditure, and its ability to generate cash or to refinance its debt depends on many factors beyond its control. During the 2025 financial year, the Company raised new financing of approximately RON 1.26 billion, in line with the development of its operations, through bank loans, finance leases and short-term credit facilities.

A major event of 2025 was the signing, in November 2025, of a syndicated loan agreement totalling EUR 300 million, with Banca Comercială Română S.A. acting as Facility Agent. The facility is structured into two revolving components — Facility A of EUR 250 million for operating lease and Facility B of EUR 50 million for general corporate purposes. Through this transaction the Company refinanced in full its existing bilateral facilities, significantly simplifying its financing structure.

As of December 31, 2025, the unused amount available under the credit facilities was EUR 164.2 million, and as of **June 30, 2026 it was EUR 143.9 million**, to which is added EUR 43.6 million undrawn under the lease contracts — in total, the equivalent of approximately RON 983 million. This level gives the Company an ample buffer for managing operational needs and strategic opportunities.

An important element of the financing structure in 2026 is the maturity of the AUT26E bonds, amounting to EUR 48 million, in November 2026. In July 2026 the Company raised EUR 30 million through a new bond issue, AUT31E, maturing in 2031, and the related amounts were collected in the Company's accounts. The Company actively monitors the capital and banking markets in order to secure the refinancing of this maturity on optimal terms.

The financial covenants under the syndicated loan agreement — an Interest Cover of at least 4.00:1 and Leverage (Total Net Financial Debt / EBITDA) of no more than 4.00:1 — were met as of December 31, 2025 and as of June 30, 2026. Similarly, the financial covenants relating to the AUT26E and AUT29E bonds were met as of December 31, 2024 and December 31, 2025.

Credit risk

Credit risk is the risk that the Company's contractual partners, principally its clients, will be unable to meet their financial obligations under the terms and conditions of the contracts concluded with the Company. The Company's credit risk can be quantified according to the degree of client concentration, exposure to a particular industry or geographic area, economic factors that may influence clients' ability to make payments regularly, their level of indebtedness, and the effective market demand for its products and services.

Although the Company manages credit risk principally through diversification of business lines, clients and the degree of exposure per industry and geographic area, and through close monitoring of financial flows and of collections and payments, should credit risk materialise for a significant number of clients, in particular in the operating lease business line, the Company's activity, prospects, financial position and results of operations would be significantly affected.

Allowances for expected credit losses reached RON 57.5 million as of June 30, 2026, compared with RON 52.0 million as of December 31, 2025; during the half-year a provision of RON 7.6 million was recognised and unused amounts of RON 2.0 million were released.

Dependence on the air transport industry

The Company earns income from short-term rentals by tourists, part of which is generated by the activity of its working points located at airports. Individuals' travel behaviour, the absence of flights, travel restrictions, increases in air ticket prices, a reduction in the number of domestic and international routes and/or in their frequency could lead to a reduction in the number of passengers at Romanian airports, which could have a significant adverse effect on the Company's results from short-term rental activity.

Dependence on vehicle manufacturers and distributors

The Company's activity depends on the supply of popular vehicle models, of high quality, in sufficient numbers to sustain operations, and on their acquisition on attractive terms. For part of the vehicles used, the Company enters into rental arrangements under contracts with manufacturers and/or car dealers regarding the buy-back of the vehicles after a set period of use. Should the Company's relationship with these manufacturers and distributors deteriorate, or should they enter insolvency or bankruptcy, the Company may have difficulty replacing these suppliers.

Risk of the transition to electric mobility and technological change

Legal requirements on environmental protection are becoming increasingly prevalent in the European Union, and a number of policies have been adopted to encourage the transition towards sustainable and electric transport. In 2025, the Autonom fleet recorded a notable acceleration of this transition, with the share of hybrid and electric vehicles reaching over 30%. Nevertheless, the Company remains subject to risks relating to the development of charging infrastructure, the availability of popular electric vehicle models, energy price developments and other regulatory measures aimed at addressing climate change. Significant increases in fuel prices or changes in policies incentivising the adoption of green vehicles could affect travel patterns and demand for the rental vehicles offered by the Company.

ESG risks (Environmental, Social and Governance)

The material impacts, risks and opportunities relating to environmental, social and governance (ESG) criteria identified through the double materiality process are presented in detail in the Sustainability Reporting, section SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model.

Other risks

Investors should bear in mind that the risks presented above are the most significant risks of which the Company is aware at the time of drafting this document. However, the risks presented in this section do not necessarily include all the risks associated with the issuer's activity, and the Company cannot guarantee that they cover all relevant risks. There may be other risk factors and uncertainties of which the Company is not aware at the time of drafting this document and which may in future change the issuer's actual results, financial condition, performance and achievements.

There are no environmental protection disputes, nor are any anticipated.

For a complete assessment of the risks and of how the Issuer manages them, we recommend that investors read the dedicated section of the listing prospectuses for the AUT26E, AUT29E and AUT31E issues.

Risk management

- The Company pays particular attention to the way clients are selected and monitored for operating lease services.
- The management of the client financing decision process and the monitoring of their payment behaviour is carried out by the Finance and Risk Department.
- A scoring methodology is used to assign clients to a risk category, on the basis of which financing conditions and the collateral required are established.
- Clients are classified into four categories: very low risk (*blue-chip*), regular with low risk, regular with medium risk, and high risk (not financeable).
- The risk analysis includes financial information as well as specific elements: management experience, the legal history of the associates and directors, the client's seniority, verification in the Payment Incident Register, verification of the existence of debts to the state, verification of pending court files in the capacity of debtor, and so on.
- For clients not classified as blue-chip, the Company secures timely payment by requesting personal guarantees from directors and associates through promissory notes endorsed in a personal capacity.
- The Company discourages the exceeding of payment terms by charging high late-payment penalties (up to 1% per day after the due date).
- Within a maximum of 2 months of delay from the due date of the lease instalment, the Company repossesses the vehicles.
- The Company decides between selling the vehicles returned early from operating lease contracts or using them within its car rental services, particularly if the event occurred in the early part of the contract term.
- The complementarity of the business lines, through the flexibility of moving assets between the two categories of services, represents a major competitive advantage for the Group from a risk management perspective.

Statement of the management

To the best of our knowledge, we confirm that the individual financial statements give a true and fair view of the financial position of Autonom Services SA (the "Company") as of June 30, 2026, of its financial performance and cash flows for the six-month period then ended, in accordance with the applicable accounting standards, and that the Annual Report for the period 01.01.2026 - 30.06.2026, submitted to the capital market operator - BVB - as well as to the Financial Supervisory Authority, presents correctly and completely the information about the Company.

Mihaela Angela Irimia Chairman of the Board of Directors

AUTONOM SERVICES SA

INTERIM CONDENSED INDIVIDUAL FINANCIAL STATEMENTS, UNAUDITED

For the six-month period ended

JUNE 30, 2026

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AUTONOM SERVICES SA
INTERIM STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026
All amounts are expressed in RON, unless otherwise specified

		Six-month period ended	
	Notes	**June 30, 2026 UNAUDITED**	**June 30, 2025 UNAUDITED**
Operating lease income		197,516,308	176,462,385
Additional services income	4.1	92,948,851	83,041,122
Rent-a-car income		71,328,715	57,060,661
Proceeds from sale of cars		28,821,525	5,343,420
Proceeds from sale of cars from rental fleet and rental equipment		98,943,997	85,359,824
Other operating income	5	31,192,798	31,017,849
Total operating income	4	**520,752,193**	**438,285,260**
Fleet expenses	6	(90,731,488)	(82,481,491)
Cost of cars sold		(27,490,301)	(5,402,769)
Cost of cars from rental fleet sold and rental equipment		(89,801,450)	(72,383,469)
Employee benefit expenses	7	(45,231,370)	(38,820,924)
Administrative expenses	8	(5,093,618)	(3,063,189)
Amortization, depreciation and impairment of rental fleet and equipment, net	13	(145,646,840)	(120,487,718)
Amortization, depreciation and impairment of other fixed non-current assets	13	(10,781,329)	(17,780,975)
Other operating expenditure	9	(26,980,443)	(20,562,576)
Other (losses) / gains – net	10	(5,626,474)	(1,567,579)
Total operating expenses		**(447,383,313)**	**(362,550,691)**
Operating profit		**73,368,880**	**75,734,569**
Financial costs	11.1	(85,787,716)	(70,087,850)
Financial income	11.2	8,369,784	4,335,688
Profit / (loss) before tax		**(4,049,052)**	**9,982,406**
Income tax expense	12	(6,365,179)	(8,832,516)
Net profit / (loss) for the period		**(10,414,231)**	**1,149,890**
Other comprehensive income		-	-
Total comprehensive income		**(10,414,231)**	**1,149,890**
Basic and diluted EPS	25	**(1.04)**	**0.11**

These interim condensed individual financial statements on pages 3 through 35 have been approved by the Board of Directors and were authorized for issue on 08/27/2026.

Mihaela Angela Irimia	Certified Public Accountant Huian Angelica
Name:	Name: Huian Angelica
President of the Board of Directors	Professional body no. 26325

All amounts are expressed in RON, unless otherwise specified

	Notes	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Assets			
Non-current assets		**1,937,762,211**	**1,895,163,744**
Intangible assets		81,971	140,322
Rental fleet and rental equipment	13	1,250,769,224	1,161,216,539
Right-of-use assets	14	598,525,602	636,065,355
Other property, plant and equipment		12,547,182	16,513,163
Derivative financial assets	16	694,311	-
Trade receivables	18	639,719	623,633
Loans granted to related parties	23	74,504,203	80,604,734
Current assets		**259,355,671**	**267,129,578**
Inventories	17	34,064,850	57,177,156
Trade receivables	18	103,244,440	87,147,571
Other receivables and current assets	18	25,081,646	27,470,685
Income tax receivable	12	3,891,334	4,476,929
Prepayments	18	3,745,748	963,929
Cash and cash equivalents	19	89,327,652	89,893,308
Total assets		**2,197,117,882**	**2,162,293,322**
Equity and liabilities			
Equity			
Share capital	20	100,000,000	100,000,000
Other capital reserves	20	132,239,626	113,291,517
Retained earnings		28,851,463	98,213,803
Total equity		**261,091,089**	**311,505,320**
Long-term liabilities		**947,483,575**	**982,109,071**
Interest-bearing loans and borrowings	15	405,557,575	406,851,065
Bonds	15	156,382,536	151,876,650
Lease liabilities	14	320,157,222	358,485,299
Trade and other payables	21	4,055,455	4,278,225
Deferred income		28,052,508	28,052,508
Deferred tax liabilities	12	33,278,279	27,498,695
Derivative financial liabilities	16	-	5,066,629
Current liabilities		**988,543,218**	**868,678,931**
Interest-bearing loans and borrowings	15	426,757,334	305,215,549
Bonds	15	264,104,520	246,640,892
Lease liabilities	14	199,664,976	193,979,700
Trade and other payables	21	80,980,487	104,223,004
Income tax liabilities		-	-
Provisions		2,185,128	2,185,128
Deferred income		14,850,773	16,434,658
Total liabilities		**1,936,026,793**	**1,850,788,002**
TOTAL EQUITY AND LIABILITIES		**2,197,117,882**	**2,162,293,322**

These interim condensed individual financial statements on pages 3 through 35 have been approved by the Board of Directors and were authorized for issue on 08/27/2026.

Mihaela Angela Irimia	Certified Public Accountant Huian Angelica
Name	Name: Huian Angelica
President of the Board of Directors	Professional body no. 26325

All amounts are expressed in RON, unless otherwise specified

	Share capital	Other capital reserves	Retained earnings	Total equity
On January 1, 2026 (AUDITED)	**100,000,000**	**113,291,517**	**98,213,803**	**311,505,320**
Transactions with shareholders				
Dividends distributed (Note 20)	**-**	**-**	(40,000,000)	**(40,000,000)**
Comprehensive income				
Net loss for the period	**-**	**-**	(10,414,231)	**(10,414,231)**
Other movements				
Establishment of other reserves for reinvested earnings (Note 20)	-	18,948,109	(18,948,109)	-
At June 30, 2026 (UNAUDITED)	**100,000,000**	**132,239,626**	**28,851,463**	**261,091,089**

	Share capital	Other capital reserves	Retained earnings	Total equity
On January 1, 2025 (AUDITED)	**20,000,000**	**74,168,533**	**182,400,417**	**276,568,950**
Transactions with shareholders				
Share capital increase from capitalization of retained earnings (Note 20)	**80,000,000**	**-**	(80,000,000)	**-**
Comprehensive income				
Profit for the period	**-**	**-**	1,149,890	**1,149,890**
Other movements				
Establishment of other reserves for reinvested earnings (Note 20)	-	16,340,653	(16,340,653)	-
At June 30, 2025 (UNAUDITED)	**100,000,000**	**90,509,186**	**87,209,654**	**277,718,840**

These interim condensed individual financial statements on pages 3 through 35 have been approved by the Board of Directors and were authorized for issue on 08/27/2026.

Mihaela Angela Irimia
Name
President of the Board of Directors

Certified Public Accountant Huian Angelica
Name: Huian Angelica
Professional body no. 26325

All amounts are expressed in RON, unless otherwise specified

	Notes	June 30, 2026 UNAUDITED	June 30, 2025 UNAUDITED
Operating activities			
Profit / (loss) before tax		**(4,049,052)**	**9,982,406**
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation of other property, plant and equipment	13	782,576	136,853
Depreciation and impairment of vehicles in the rental fleet and rental equipment	13	155,645,593	138,131,841
Net unrealized foreign exchange differences		47,233,752	32,623,571
Loss / (gain) on disposal of rental fleet - own resources		(9,142,547)	(12,917,005)
Interest income	11.2	(2,608,844)	4,335,688
Interest expense	11.1	39,676,201	48,675,342
Change in current asset allowances, net	18	7,553,611	1,559,890
Net (gain) on fair value of derivative financial instruments	11.2	(5,760,940)	-
Working capital adjustments:			
(Increase) / decrease in trade receivables and prepayments		(26,144,754)	(21,629,346)
(Increase) / decrease in inventories		29,383,917	(594,462)
(Increase) / decrease in other receivables		2,389,038	(12,828,032)
Increase / (decrease) in deferred income		(1,583,885)	2,924,015
Increase / (decrease) in trade and other payables		(23,588,646)	(1,831,261)
Purchase of vehicles for the rental fleet and rental equipment		(243,110,929)	(362,525,487)
Proceeds from disposal of rental fleet and rental equipment		98,943,997	90,703,243
Interest received		2,608,844	4,335,688
Interest paid		(27,620,733)	(37,464,280)
Payments for settlements of interest rate derivatives	11.1	(1,698,799)	
Income tax paid		-	(1,818,843)
Net cash flows from operating activities		**38,908,400**	**(118,200,179)**
Investing activities			
Purchase of other property, plant and equipment		(2,391,606)	3,073,063
Loans granted to related parties	23	(35,449,469)	(64,238,250)
Repayments of loans granted to related parties	23	2,350,000	47,176,907
Net cash flows used in investing activities		**(35,491,075)**	**(13,988,280)**
Financing activities			
Payment of finance lease liabilities	14	(100,304,831)	(67,432,752)
Proceeds from borrowings		103,368,000	242,551,970
Repayment of borrowings		(6,246,150)	(68,061,231)
Dividends paid	20	(800,000)*	-
Net cash flows used in financing activities		**(3,982,981)**	**107,057,987**
Net increase / (decrease) in cash and cash equivalents		**(565,656)**	**(42,634,364)**
Cash and cash equivalents at January 1	19	**89,893,308**	**193,638,407**
Cash and cash equivalents at June 30	19	**89,327,652**	**151,004,043**

* out of the total dividends distributed in 2026 in the amount of RON 40,000,000 (Note 20), the amount of RON 39,200,000 was settled by offsetting against the loans granted to related parties (Note 23).

These interim condensed individual financial statements on pages 3 through 35 have been approved by the Board of Directors and were authorized for issue on 08/27/2026.

Mihaela Angela Irimia	Certified Public Accountant Huian Angelica
Name	Name: Huian Angelica
President of the Board of Directors	Professional body no. 26325

1. CORPORATE INFORMATION

These interim condensed individual financial statements are prepared by Autonom Services SA (hereinafter referred to as "the Company") and present the activity of the Company. The Company's interim condensed individual financial statements were authorized for issue in accordance with the directors' approval dated 08/27/2026.

Autonom Services SA is a private joint-stock company whose main object of activity is the rental and leasing of cars and light road vehicles. The Company's registered office is in Piatra Neamt, 4 Fermelor Street, with working points in multiple cities: Alba Iulia, Arad, Bacau, Baia Mare, Bistrita Nasaud, Botosani, Braila, Brasov, Bucuresti, Buzau, Cluj, Constanta, Craiova, Deva, Drobeta Turnu Severin, Focsani, Galati, Iasi, Miercurea Ciuc, Oradea, Otopeni, Piatra Neamt, Pitesti, Pipera-Voluntari, Ploiesti, Resita, Ramnicu Valcea, Satu Mare, Sibiu, Slatina, Suceava, Targu Mures, Targoviste, Targu Jiu, Timisoara.

Autonom Services SA is controlled by Autonom International SRL and ultimately by Stefan Dan George and Stefan Marius.

On June 30, 2018, Autonom Services SA took control of BT Operational Leasing SA ("BTOL", "the Subsidiary"), after completing the acquisition of 99.85% of the share capital. In 2020, Autonom Services SA became the sole shareholder of BT Operational Leasing SA, holding 100% of the share capital. BTOL was previously a member of the financial company Banca Transilvania and was registered as a joint-stock company in 2001. The main activity of the Subsidiary was the rental and leasing of cars and light road vehicles and its registered office was in Neamt, Piatra Neamt, str. Fermelor nr. 4. On 01.01.2021, the merger by absorption of BT Operational Leasing by Autonom Services SA was approved, BT Operational Leasing being deleted from the Trade Register starting with 04.03.2021.

On April 15, 2022, Autonom Services SA took control of Premium Leasing SRL ("Premium", "the Subsidiary"), after completing the acquisition of 100% of the share capital. Premium was previously a member of the financial company Unicredit Bank, the main activity of the Subsidiary being the rental and leasing of cars and light road vehicles, with headquarters in Bucharest, sector 1, Bdul. Expozitiei nr. 2, and from 17.05.2022 the registered office is in Neamt, Piatra Neamt, str. Fermelor nr. 4. On 01.05.2022, the merger by absorption of Premium Leasing SRL by Autonom Services SA was approved, Premium Leasing SRL being deleted from the Trade Register starting with 10.10.2022.

On November 23, 2021, the Company issued corporate bonds in the amount of EUR 48 million, which were admitted to trading on the Main Market of the Bucharest Stock Exchange, Bonds segment, and are traded under the symbol AUT26E. The bonds have a nominal value of EUR 10,000, a maturity of five years and a fixed interest rate of 4.11% p.a., payable annually (see Note 16). The bonds are due to be repaid at maturity in November 2026.

On November 26, 2024, the Company issued corporate bonds in the amount of EUR 30 million, which were admitted to trading on the Main Market of the Bucharest Stock Exchange, Bonds segment, and are traded under the symbol AUT29E. The bonds have a nominal value of EUR 1,000, a maturity of five years and a fixed interest rate of 6.14% p.a., payable annually (see Note 16).

The average number of employees of the Company at June 30, 2026 was 595 (at June 30, 2025: 567).

2. MATERIAL ACCOUNTING POLICIES

2.1. Basis of preparation

Statement of compliance

The Company's interim individual financial statements have been prepared in accordance with International Accounting Standard IAS 34 "Interim Financial Reporting", as adopted by the European Union, and with the applicable requirements of the Order of the Minister of Public Finance no. 2.844/2016 for the approval of the accounting regulations in accordance with International Financial Reporting Standards as adopted by the European Union ("OMFP 2844/2016"), with subsequent amendments.

OMFP 2844/2016, with subsequent amendments, is in accordance with IFRS Accounting Standards as adopted by the European Union (EU), except for the provisions of IAS 21 The Effects of Changes in Foreign Exchange Rates regarding the functional currency, the provisions of IAS 20 Accounting for Government Grants regarding the recognition of revenue from green certificates, except for IFRS 15 Revenue from Contracts with Customers regarding revenue from connection fees to the distribution network and except for IAS 12 Income Taxes regarding the treatment of the minimum turnover tax as an income tax expense. These exceptions do not affect the compliance of the Company's accounting policies with IFRS Accounting Standards as adopted by the EU.

The selected explanatory notes are included to explain events and transactions that are significant for an understanding of the changes in the Company's financial position and performance since the last individual financial statements for the year ended December 31, 2025. These interim condensed individual financial statements do not include all the information required for full annual financial statements and must be read in conjunction with the Company's individual financial statements for the year ended December 31, 2025.

The interim condensed individual financial statements are prepared on the historical cost basis, except for derivative financial instruments, which are measured at fair value through profit and loss. The interim condensed individual financial statements are presented in Lei ("RON"), which is the Company's functional currency, except where otherwise stated.

Going concern

These interim condensed individual financial statements are prepared on a going concern basis.

In the first half of 2026, the Company recorded a net loss in the amount of RON 10,414,231 (H1 2025: profit in the amount of RON 1,149,890), positive operating cash flows in the amount of RON 38,908,400 (H1 2025: negative operating cash flows in the amount of RON 118,200,179) and net current liabilities in the amount of RON 729,660,569 (December 31, 2025: net current liabilities in the amount of RON 601,549,353). The loss for the period is mainly driven by items that do not affect cash: unrealized foreign exchange differences, mostly related to the revaluation of euro-denominated financing liabilities, generated a net expense of RON 46,111,516, as the EUR/RON exchange rate increased from 5.0985 at December 31, 2025 to 5.2438 at June 30, 2026, i.e. by 2.85%. Excluding the net effect of foreign exchange differences, the result before tax for the period would have been a profit of RON 42,062,464. At operating level, EBITDA increased by 7.4%, from RON 214,003,263 in H1 2025 to RON 229,797,049 in H1 2026, and operating profit was RON 73,368,880.

The situation in which current liabilities exceed current assets is not unusual for companies in the car rental business because the assets acquired for the purpose of rental to end customers are classified as non-current assets (mainly "Rental fleet and rental equipment" and "Right-of-use assets") until the termination of the contract, when they are reclassified as current assets ("Inventories") at their net book value. By contrast, the liabilities related to the financing of these assets (mainly "Interest-bearing loans and borrowings" as well as "Lease liabilities") have both a long-term liability component and a short-term liability component, related to the amounts to be paid within up to one year, even if the financed assets are fully presented as non-current assets.

2. MATERIAL ACCOUNTING POLICIES (continued)

The Company also has ongoing operating lease contracts for periods longer than one year, for which the lease payments are to be collected gradually, until the end of the contracts. At June 30, 2026, the Company had in the balance sheet position Cash and cash equivalents the amount of RON 89,327,652. Also, at June 30, 2026, the Company had available undrawn credit facilities in the amount of EUR 143,867,978 (December 31, 2025: EUR 164,153,025), therefore being able to meet any unforeseen cash needs. Management considers that the use of the going concern principle in the preparation of the financial statements is appropriate. Management based its assessment on the Company's detailed cash flow projections for the period up to December 31, 2027, prepared using data available at the end of June 2026.
These projections take into account the Company's currently available cash resources at June 30, 2026, the most recent projections of contracted operating income, the additional operating income anticipated from new rental contracts to be concluded in the period covered by the projections, as well as the financing of the contracted current liabilities and the current position of financial liabilities at the reporting date, investments in the rental fleet and other commitments. Management has also estimated a return to profitability in the period up to December 31, 2027. This is based on fleet growth for both business divisions, the renewal of contracts reaching maturity at costs adapted to the new market conditions, the maintenance of acquisition costs and residual values for the vehicle fleet at the prior year's level, as well as on workforce optimization. To cover the estimated financing needs, in addition to the cash available at June 30, 2026, the Company has undrawn amounts under the syndicated credit facilities of EUR 143,867,978 and, at the date of publication of these interim financial statements, had already received in its accounts the amounts for a new round of the AUT31E bond issue in the amount of EUR 30,000,000.

2.1 Foreign currencies

The Company's individual financial statements are presented in RON.

Transactions in foreign currency are converted into RON by applying the exchange rate prevailing on the transaction date.

The main foreign currencies used by the Company are the EURO ("EUR", "EURO") and the US Dollar ("USD"). The RON - EUR and RON - USD exchange rates at June 30, 2026, December 31, 2025 and June 30, 2025 were:

	June 30, 2026	December 31, 2025	June 30, 2025
RON – EUR	5.2438	5.0985	4.9771
RON – USD	4.6010	4.3417	4.6489

2.2 Changes in accounting policies effective January 1, 2026

The accounting policies adopted are consistent with those of the previous financial year, except for the following amendments to IFRS Accounting Standards, which have been adopted by the Company as of January 1, 2026:

- **IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments (amendments)**
- **IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity (amendments)**
- **Annual Improvements to IFRS Accounting Standards – Volume 11**

2. MATERIAL ACCOUNTING POLICIES (continued)

These amendments did not have a material impact on the Company's accounting policies, financial position or performance. The Company does not hold financial instruments with the contingent features targeted by the amendments to IFRS 9 and IFRS 7, has no contracts referencing nature-dependent electricity, and the clarifications brought by Volume 11 of the annual improvements do not change the accounting treatments applied by the Company.

STANDARDS ISSUED BUT NOT YET EFFECTIVE AND NOT EARLY ADOPTED

Standards/Amendments that are not yet effective but have been endorsed by the European Union:

- **IFRS 18 Presentation and Disclosure in Financial Statements.**

IFRS 18 introduces new requirements on the presentation of information in the statement of profit or loss. It requires an entity to classify all income and expenses in the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

These categories are complemented by requirements to present subtotals and totals for "operating profit or loss", "profit or loss before financing and income taxes" and "profit or loss". The standard also requires the disclosure of management-defined performance measures and includes new requirements on the aggregation and disaggregation of financial information based on the identified "roles" of the primary financial statements and the notes. In addition, there are consequential amendments to other accounting standards. IFRS 18 is effective for reporting periods beginning on or after January 1, 2027, with earlier application permitted.
Retrospective application is required in both annual and interim financial statements. In the following reporting periods, management will continue to analyze the requirements of IFRS 18 considering the current structure of the Company's financial statements.

Based on the preliminary analysis, the impact of IFRS 18 is expected to be limited mainly to changes in the presentation and structure of the statement of profit and loss, including the reclassification of certain income and expenses, as well as the presentation of additional mandatory subtotals.

No effects are anticipated on the recognition or measurement of items in the financial statements, nor significant changes to the reported financial performance or to the key indicators used by management.

Standards/Amendments that are not yet effective and have not been endorsed by the European Union:

- **Amendment to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.**
- **IFRS 19 Subsidiaries without Public Accountability: Disclosures**
- **Translation to a Hyperinflationary Presentation Currency (amendments to IAS 21);**
- **IFRS 20 - Regulatory Assets and Regulatory Liabilities;**
- **Disclosures about Uncertainties in the Financial Statements;**
- **Amendments regarding the fair value measurement option for investments in associates and joint ventures (amendments to IAS 28);**

Management has assessed that the application of the amendments will have no impact on the Company's financial position or performance.

3. MATERIAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's individual financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and contingent liabilities. However, uncertainty about these estimates and assumptions could result in a significant future adjustment to the carrying amount of assets or liabilities.

All amounts are expressed in RON, unless otherwise specified

3. MATERIAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Due to the uncertainty inherent in all measurement processes, these estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In preparing these interim condensed individual financial statements, Management's significant judgments and estimates in applying the Company's accounting policies and the key sources of uncertainty were the same as those applied in the preparation of the financial statements for the year ended December 31, 2025.

Adjustments for depreciation of vehicles in the rental fleet

At December 31, 2025, the Company recorded a net impairment adjustment in the amount of RON 698 thousand related to the inventories of vehicles held for sale.

In the period January 1, 2026 - June 30, 2026, following the internal analyses performed, the Company reversed net impairment adjustments in the amount of RON 67 thousand related to its own fleet of rental equipment and fully reversed the impairment adjustment for inventories recognized at December 31, 2025, following their sale.

4. INCOME

The breakdown of the Company's income by types of goods and services is included directly in the statement of profit and loss and comprehensive income, where operating lease income, income from services additional to operating leases (see also the details in Note 4.1), rent-a-car income, proceeds from the sale of goods and other operating income (see also the details in Note 5) are presented separately.

The Company has a large portfolio of customers (there is no customer with a share of 10% or more of revenues).

In the period January 1, 2026 - June 30, 2026, revenues amounting to RON 9,318,781 were recorded from amounts previously recorded as deferred income (in the period January 1, 2025 - June 30, 2025: RON 8,983,525).

The Operational Leasing Division had a positive evolution, achieving an 11.9% increase in the first half of 2026 versus the similar period of 2025, with operating lease income reaching RON 197,516,308. Rent-a-car income increased by 25.0%, to RON 71,328,715, and additional services income by 11.9%, to RON 92,948,851.

4.1 INCOME FROM ADDITIONAL SERVICES

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Income from maintenance, repairs, insurance and tolls	69,711,638	62,280,842
Other contractual components	23,237,213	20,760,281
Total	**92,948,851**	**83,041,122**

Income from additional services is included in the income presented in Note 4.

All amounts are expressed in RON, unless otherwise specified

5. OTHER OPERATING INCOME

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Penalties	2,979,206	5,324,282
Income from car damage compensation	11,985,271	13,030,891
Other income	16,171,154	12,575,933
Other rental income	57,167	86,743
Total	**31,192,798**	**31,017,849**

Other income relates to miscellaneous amounts rebilled to customers and to fuel rebillings and miscellaneous rebillings to affiliated companies.

Other operating income is also included in the income presented in Note 4.

6. FLEET EXPENSES

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Fuel	12,732,384	10,515,434
Spare parts	7,362,575	7,627,344
Repairs, maintenance and reconditioning	46,850,544	40,691,627
Fleet operating expenses	2,773,323	1,403,572
Insurance expenses	17,962,881	19,470,618
Other consumables expenses	352,605	627,767
Car registration and other fees	558,923	471,585
Car sanitization	1,836,000	1,404,133
Parking fees	302,252	269,410
Total	**90,731,488**	**82,481,491**

The increase in fleet expenses is due to the increased base of assets used for rental.

7. EMPLOYEE BENEFITS EXPENSES

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Salaries	41,447,592	35,184,623
Social contributions and other taxes	1,194,273	1,146,116
Meal tickets expenses	2,589,505	2,490,185
Total	**45,231,370**	**38,820,924**

The increase in salary expenses is due both to the increase in the number of employees and to the increase in the average salaries of the employees.

All amounts are expressed in RON, unless otherwise specified

8. ADMINISTRATIVE EXPENSES

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Telecommunications expenses	416,117	369,317
Headquarters expenses	934,086	647,529
Sales and marketing expenses	1,721,432	1,202,216
Rents and utilities of administrative premises	2,021,983	844,127
Total	**5,093,618**	**3,063,189**

9. OTHER OPERATING EXPENSES

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Other third-party services (Note 10.1)	11,002,815	10,919,771
Commissions and fees	3,145,698	1,606,348
Transport of goods and personnel	880,897	634,849
Travel expenses	1,022,775	1,017,365
Bank charges and similar	2,622,803	968,233
Other taxes, duties and similar expenses	6,278,593	4,264,228
Miscellaneous expenses	800,091	235,768
Donations and grants	1,004,600	727,614
Other expenses	222,171	188,402
Total	**26,980,443**	**20,562,576**

9.1. Expenses with services provided by third parties

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Training courses	562,124	482,021
IT services	3,522,140	3,295,975
Legal services	507,478	596,303
Medical services	255,442	294,961
Protocol	982,294	397,594
Human resources services	22,711	23,698
Audit and consulting	805,458	424,051
Security	297,537	125,779
Other	4,047,630	5,279,388
Total	**11,002,815**	**10,919,771**

10. OTHER (LOSSES) / GAINS - NET

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Expected credit losses	5,626,474	1,567,579
Total	**5,626,474**	**1,567,579**

All amounts are expressed in RON, unless otherwise specified

11. FINANCIAL INCOME / FINANCIAL EXPENSES

11.1. Financial expenses

	Six-month period ended	
	June 30, 2026 UNAUDITED	June 30, 2025 UNAUDITED
Interest on debts and borrowings and bonds	25,949,576	24,690,860
Settlements related to interest rate derivatives	1,698,799	-
Interest on lease liabilities	12,027,825	12,773,420
Loss from foreign exchange differences	46,111,516	32,623,571
Total financial expenses	**85,787,716**	**70,087,850**

The variation in interest expenses in H1 2026 compared to H1 2025 reflects the refinancing, in November 2025, of the bilateral credit lines through a syndicated loan, as well as the increase in the average balance of financing. The net loss from foreign exchange differences arises mostly from the revaluation of euro-denominated financing liabilities and has no effect on cash.

The table below presents the comparison between the average EUR / RON exchange rate and the spot rate in the current period and in the comparative period of the prior year.

Exchange rate/Date	**June 30, 2026**	**June 30, 2025**
Spot	5.2438	5.0780
Change	2.85%	2.03%
Average	5.1427	5.0197
Change	1.97%	0.92%

11.2. Financial Income

	Six-month period ended	
	June 30, 2026 UNAUDITED	June 30, 2025 UNAUDITED
Interest income	2,608,844	4,335,688
Net gains on fair value of derivative financial instruments	5.760.940	-
Total financial income	**8,369,784**	**4,335,688**

The variation in interest income in H1 2026 compared to H1 2025 reflects the decrease in the average balance of the loan granted to related parties and the interest received on bank deposits.

12. INCOME TAX

The main components of income tax expense for the six-month period ended June 30, 2026 and June 30, 2025, respectively, are:

All amounts are expressed in RON, unless otherwise specified

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Current income tax:		
Current income tax expense:	(585,595)	(4,230,499)
Deferred income tax:		
Relating to the origination and reversal of temporary differences	(5,779,584)	(4,602,017)
Income tax reported in the statement of profit and loss and comprehensive income	**(6,365,179)**	**(8,832,516)**

A reconciliation between income tax expense and the product of accounting profit multiplied by Romania's domestic tax rate for the six months ended June 30, 2026 and June 30, 2025, respectively, is presented below:

	Six-month period ended	
	June 30, 2026 UNAUDITED	**June 30, 2025 UNAUDITED**
Accounting profit before income tax	**(4,049,052)**	**9,982,406**
At the statutory income tax rate of 16%	(647,848)	2,632,218
Non-taxable income	(2,349,395)	(5,800,942)
Non-deductible expenses for tax calculation	12,394,119	15,202,469
Other income tax exemptions	(3,031,697)	(2,614,504)
Sponsorship exemptions	-	(586,724)
Income tax reported in the statement of profit and loss and comprehensive income (expense)	**(6,365,179)**	**(8,832,516)**

Deferred income tax

Reconciliation of deferred income tax, net	**June 30, 2026 UNAUDITED**	**June 30, 2025 UNAUDITED**
January 1 – liability	**(27,498,695)**	**(25,156,613)**
(Tax expense)/credit during the period recognized in profit or loss	(5,779,584)	(4,602,017)
June 30 – liability	**(33,278,279)**	**(29,758,630)**

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

All amounts are expressed in RON, unless otherwise specified

13. PROPERTY, PLANT AND EQUIPMENT

In the period January 1, 2026 – June 30, 2026, the Company recorded additions of property, plant and equipment in the amount of RON 238,973 thousand (in the period January 1, 2025 – June 30, 2025, additions of property, plant and equipment in the amount of RON 241,338 thousand were recorded).

At June 30, 2026, out of the total rental fleet and rental equipment, RON 215,554 thousand represents rental equipment and RON 1,035,215 thousand represents vehicles in the rental fleet.

At December 31, 2025, out of the total rental fleet and rental equipment, RON 198,513 thousand represented rental equipment and RON 962,704 thousand represented vehicles in the rental fleet.

For the six-month period ended June 30, 2026, the amortization, depreciation and impairment of the rental fleet and equipment (including right-of-use assets) and of other non-current assets amounted to a total of RON 156,428 thousand (for the six-month period ended June 30, 2025: RON 138,269 thousand).

At June 30, 2025, following management's analysis, no net impairment adjustments were recorded for the Company's own fleet of equipment.

In the period January 1, 2026 – June 30, 2026, following management's analysis, net impairment adjustments in the amount of RON 67 thousand were reversed.

14. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

In the 6-month period ended June 30, 2026, additions to right-of-use assets amounted to RON 38,956,023, and payments related to finance lease contracts amounted to RON 100,304,831 (in the period January 1, 2025 – June 30, 2025, additions to right-of-use assets in the amount of RON 99,127,045 and payments related to finance lease contracts in the amount of RON 67,432,752 were recorded).

At June 30, 2026, pledged non-current assets amount to RON 1,642,080,068 – carrying amount (December 31, 2025: RON 1,512,355,028).

The Company recognized rental expenses from short-term lease contracts in the amount of RON 2,562,363 (in the 6-month period ended June 30, 2025: RON 429,689) within the line "Administrative expenses" and the other operating expense lines. There are no lease contracts for low-value assets and no variable lease payments for the period ended June 30, 2026.

Upon completion of the lease contracts, the vehicles recorded as Right-of-use assets become the property of the Company and are used for the rental activity or transferred to inventories to be sold. The assets acquired under leases are pledged in favor of the leasing companies.

The undrawn amounts available under the lease contracts signed with financial leasing institutions at June 30, 2026 amount to EUR 43,622,722 (at December 31, 2025: EUR 27,062,614).

15. INTEREST-BEARING LOANS AND BORROWINGS

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Long-term loans and borrowings		

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Long-term borrowings	405,557,575	406,851,065
Bonds - unsecured fixed rate	156,382,536	151,876,650
Subtotal	**561,940,111**	**558,727,715**
Current		
Accrued interest on bonds	12,492,527	2,135,858
Bonds - unsecured fixed rate	251,611,993	244,505,034
Short-term bank loans	426,757,334	305,215,549
Subtotal	**690,861,854**	**551,856,441**
Total interest-bearing loans and borrowings	**1,252,801,965**	**1,110,584,156**

Unsecured corporate bonds

In November 2021, the Company issued corporate bonds in the amount of EUR 48 million, which were admitted to trading on the Main Market of the Bucharest Stock Exchange, Bonds segment, and are traded under the symbol AUT26E. The bonds have a nominal value of EUR 10,000, a maturity of five years and a fixed interest rate of 4.11% p.a., payable annually.
The AUT26E bonds include a step-up adjustment mechanism. This adjustment mechanism is linked to a certain level of CO2 emissions per vehicle (115.13 gCO2/km per vehicle) that had to be reached by December 31, 2025 in order to maintain the interest rate of 4.11% including for the last year. If the level of CO2 emissions exceeds 115.13 gCO2/km at December 31, 2025, the Company pays an interest rate of 4.41% for the last year (the base level of 4.11% plus 0.30%). Based on the internal assessment, due to a combination of factors related to the international situation and to consumer behavior aspects, the demand for electric vehicles was not at the level that would have allowed the replacement of vehicles with internal combustion engines to an extent that would ensure the reduction of CO2 emissions to the target level described by the step-up mechanism. Therefore, the target was not met and the interest for the last year of holding is calculated at the increased rate of 4.41%. The total effect of the adjustment for the last year of holding, i.e. the period November 20, 2025 – November 19, 2026, is EUR 144,090, the equivalent of RON 735 thousand, of which the amount of RON 76 thousand was recognized up to December 31, 2025. In the six-month period ended June 30, 2026, the coupon was recognized entirely at the increased rate, and the effect of the step-up mechanism for the period is EUR 71,453, the equivalent of RON 375 thousand at the exchange rate at June 30, 2026.

On November 26, 2024, the Company issued corporate bonds in the amount of EUR 30 million, which were admitted to trading on the Main Market of the Bucharest Stock Exchange at the beginning of 2025, Bonds segment, and are traded under the symbol AUT29E. The bonds have a nominal value of EUR 1,000, a maturity of five years and a fixed interest rate of 6.14% p.a., payable annually.
This bond round also includes a step-up adjustment mechanism. This adjustment mechanism is linked to a certain level of CO2 emissions per vehicle (96 gCO2/km per vehicle) that must be reached by December 31, 2028 in order to maintain the interest rate of 6.14% including for the last year. If the level of CO2 emissions is above 96 gCO2/km at December 31, 2028, the Company will pay an interest rate of 6.41% for the last year (the base level of 6.14% plus 0.30%). Within 120 days from the Performance Observation deadline, the Company will have to prepare the report on the level of emissions, which will be audited by Sustainalytics.

The financial covenants for the unsecured fixed-rate bonds are calculated using the financial information from the Company's individual financial statements and include the Interest Coverage Ratio, with a minimum of 4%, and Net financial debt/EBITDA, which must be equal to or lower than 4 for the AUT26E bonds and for the AUT29E bonds.

15. INTEREST-BEARING LOANS AND BORROWINGS (continued)

The sustainability performance target: reducing average CO2 emissions at operational fleet level by 25% by 2025 — a target that was not met, with the consequences described above regarding the

coupon adjustment — reducing the average emissions of the passenger car fleet by 30% by 2028 and by 55% by 2030.
The second sustainability target is to increase the representation of women in management positions, with the goal that a minimum of 46% of leadership roles be held by women by 2030.
The financial covenants related to the bonds are assessed annually and were met at December 31, 2024 and at December 31, 2025.

Financial covenants for interest-bearing loans and borrowings (other than bonds):

During 2025, the Company fully refinanced the existing bilateral credit facilities with the banks, which were closed, and entered into a syndicated loan agreement in a total amount of EUR 300 million, structured in two revolving facilities: Facility A, in the amount of EUR 250 million, intended for the financing and refinancing of eligible assets used in the operational leasing activity, and Facility B, in the amount of EUR 50 million, intended for general corporate purposes.

Under this agreement, the Company is required to comply, semi-annually, at June 30 and December 31, on a 12-month rolling basis, with the following financial indicators: the Interest Cover ratio, calculated as the ratio between EBITDA and interest expenses, must be at least 4.00:1, and the net financial leverage (Leverage), calculated as the ratio between Total Net Financial Debt and EBITDA, must be at most 4.00:1.

Failure to comply with the covenants would allow the banks to request the immediate repayment of the loans.
Based on the information available at the reporting date, the Company's management has not identified circumstances indicating a significant risk of non-compliance with the applicable financial covenants.

The syndicated loan agreement also includes an interest margin adjustment mechanism (Sustainability Margin Adjustment) linked to the achievement of certain sustainability key performance indicators (KPIs), namely the reduction of CO_2 emissions (KPI 1) and other contractually defined sustainability indicators (KPI 2 and KPI 3). The margin adjustment applies only after the submission and verification of the sustainability compliance certificate and becomes effective on the next interest payment date. If the targets are not met or if there is a sustainability deviation, the margin is adjusted upwards.

At June 30, 2026, as well as at December 31, 2025, the indicators related to the financial covenants under the loan agreements signed with the banks were complied with.

Interest rate:
The interest rates for loans in local currency are ROBOR 1M and ROBOR 3M plus the fixed margin negotiated with the banks. For loans denominated in foreign currency, EURIBOR 3M and EURIBOR 6M plus the fixed margin negotiated with the banks are used.

Pledges:
Except for the bonds, which are unsecured, all bank loans are secured by pledges on: property, plant and equipment, investment property, cash and cash equivalents (Note 19) and receivables (Note 18).

Other aspects:
At June 30, 2026, the Company had available undrawn credit facilities in the amount of EUR 143,867,978 (December 31, 2025: EUR 164,153,025), therefore being able to meet any unforeseen cash needs.

All amounts are expressed in RON, unless otherwise specified

15. INTEREST-BEARING LOANS AND BORROWINGS (continued)

UNAUDITED

Bank	Type	Maturity of the last installment	Balance in bank currency at June 30, 2026	Currency	Balance in RON at June 30, 2026	Short-term	Long-term
Bank P	Investment loan	22/12/2027	4,500,000	EUR	23,597,100	15,731,400	7,865,700
	Syndicated loan Facility A	25/11/2030	124,223,618	EUR	651,403,809	253,711,934	397,691,875
	Syndicated loan Facility B	31/12/2026	30,000,000	EUR	157,314,000	157,314,000	-
	Bond interest		2,382,342	EUR	12,492,527	12,492,527	-
	AUT26E bonds	23/11/2026	47,982,759	EUR	251,611,993	251,611,993	-
	AUT29E bonds	26/11/2029	29,822,369	EUR	156,382,536	-	156,382,536
Grand total:				**RON**	**1,252,801,965**	**690,861,854**	**561,940,111**

In the period January 1 – June 30, 2026, no new credit agreements were concluded. In November 2025, the existing bilateral credit lines were fully refinanced through a syndicated loan, and the bank financing structure at June 30, 2026 consists of the investment loan and the two facilities under the syndicated loan agreement.

AUDITED

Bank	Type	Maturity of the last installment	Balance in bank currency at December 31, 2025	Currency	Balance in RON at December 31, 2025	Short-term	Long-term
Bank P	Investment loan	22/12/2027	6,000,000	EUR	30,591,000	15,295,500	15,295,500
	Syndicated loan Facility A	25/11/2030	125,846,975	EUR	630,490,614	238,935,049	391,555,565
	Syndicated loan Facility B	31/12/2026	10,000,000	EUR	50,985,000	50,985,000	-
	Bond interest		418,919	EUR	2,135,858	2,135,858	-
	AUT26E bonds	23/11/2026	47,956,268	EUR	244,505,034	244,505,034	-
	AUT29E bonds	26/11/2029	29,788,497	EUR	151,876,650	-	151,876,650
Grand total:				**RON**	**1,110,584,156**	**551,856,441**	**558,727,715**

All amounts are expressed in RON, unless otherwise specified

16. FINANCIAL INSTRUMENTS RISK MANAGEMENT

The Company's principal financial liabilities comprise loans and borrowings, including finance leases, and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets are represented by loans, trade and other receivables, cash and short-term deposits deriving directly from its operations, as well as long-term deposits securing rent liabilities.

The Company is exposed to interest rate risk, foreign currency risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's management ensures that the activities through which the Company assumes financial risks are governed by appropriate procedures and that financial risks are identified, measured and managed in accordance with the Company's risk appetite.

Interest rate risk

The Company's operating income and cash flows from operations are significantly independent of changes in market interest rates. Trade and other receivables and payables are non-interest bearing financial assets and liabilities. Borrowings are usually exposed to interest rate risk through fluctuations in the market value of long and short-term interest-bearing credit facilities. With the exception of the bonds issued by the Company, the interest rates on the Company's loans and borrowings are floating. The interest rates on the Company's credit facilities are presented in Note 18. Changes in interest rates primarily affect loans and borrowings by changing the related cash flows (floating rate debt). Management's policy is to resort mainly to floating rate financing. However, when obtaining new loans or borrowings, management makes an assessment to decide whether a fixed or floating rate would be more favorable to the Company over the expected period until maturity.

In order to manage the exposure to the variability of cash flows generated by floating-rate borrowings, the Company has entered into interest rate swap contracts (interest rate swaps – IRS). Through these instruments, the Company exchanges the floating 3-month EURIBOR interest rate for fixed interest rates applicable to contractual notional amounts totaling EUR 150 million.

The interest rate swap contracts qualify as derivative financial instruments in accordance with IFRS 9 – Financial Instruments. The Company does not apply hedge accounting for these instruments. Consequently, the derivative instruments are measured at fair value through profit or loss, and the changes in fair value are recognized in the financial result of the period.

At June 30, 2026, the interest rate swap contracts have a positive fair value for the Company and are recognized as derivative financial assets, in the amount of RON 694,311 (at December 31, 2025 - derivative financial liabilities, in the amount of RON 5,066,629).

Interest rate sensitivity

The table below demonstrates the sensitivity to a reasonably possible change in the interest rate. With all other variables held constant, the Company's profit before tax and equity are impacted through the effect on floating rate borrowings, as follows:

	Increase in basis points	**Effect on profit before tax**
June 30, 2026 (for six months)	1%	**(16,995,457)**
RON		-
EUR		(16,995,457)
June 30, 2025 (for six months)	1%	**(16,477,117)**
RON		(629,258)
EUR		(15,847,859)

16. FINANCIAL INSTRUMENTS RISK MANAGEMENT (continued)

As mentioned above, the Company hedges its interest rate risk through interest rate swap contracts, through which it exchanges the floating 3-month EURIBOR rate for fixed rates, on a total contractual notional of EUR 150 million. At June 30, 2026, the coverage of the floating rate exposure is 94.5%, and the sensitivity presented above is calculated on the net exposure, after hedging. The Company does not apply hedge accounting, therefore the derivative instruments are measured at fair value through profit or loss.
The percentage point changes in interest rate assumed for the sensitivity analysis are based on the current observable market environment. An equal decrease in the interest rate would have the same effect but the opposite sign.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates mainly to the Company's financing activities, as the financing obtained by the Company is denominated in EUR (lease liabilities, borrowings, bonds). The vast majority of income, expenses, trade and other receivables and payables are denominated in RON. The Company monitors foreign currency risk by tracking changes in the exchange rates of the currencies in which the Company's balances and the liabilities to third parties are denominated. The Company has no formal arrangements to mitigate the foreign currency risk it faces.

Foreign currency risk sensitivity

The table below demonstrates the sensitivity to a reasonably possible change in the EUR exchange rate. The Company's exposure to changes in the exchange rates of all other currencies is not material. With all other variables held constant, the Company's profit before tax and equity are affected as follows:

	Change in EUR exchange rate	Effect on profit before tax
June 30, 2026 (for six months)	1%	(364,233)
June 30, 2025 (for six months)	1%	(298,922)

Credit risk

Credit risk refers to the risk that a business partner may fail to fulfill its contractual obligations or experience financial difficulties, resulting in a financial loss for the Company. The Company is exposed to credit risk from its operating activities (mainly trade receivables) and financing activities, including deposits with banks and financial institutions. The Company's credit risk is mainly attributable to trade and other receivables, as well as to bank balances. The carrying amount of trade and other receivables, net of the impairment allowance (Note 18), plus the loans granted to affiliated companies (Note 23) and the bank balances (Note 19) represents the maximum amount exposed to credit risk. Management considers that there is no significant risk of loss for the Company, other than the allowances already recorded.

The Company invests cash and cash equivalents with reliable financial institutions. The Company has only ordinary deposits with reputable banks, which have not experienced any difficulties in 2026 up to the date of approval of these individual financial statements.

The loans granted to affiliated companies have no significant exposure to credit risk as they include a loan granted to the Company's shareholder, which has no financial difficulties.

16. FINANCIAL INSTRUMENTS RISK MANAGEMENT (continued)

There is no significant concentration of credit risk with respect to trade and other receivables, as the Company has a large portfolio of customers.

To identify the exposure to credit risk, the Company performs assessments of the financial positions of counterparties. The Company has internal rules and procedures regarding the analysis and approval of operational leasing contracts, differentiated by level of exposure.

The Company has internal rules and procedures for monitoring the concentration of exposures by sector of activity, by type of client, by type of financed asset, by geographical area, by risk category.

Trade receivables

Customer credit risk is managed by each unit in accordance with the Company's policies, procedures and controls regarding credit risk management. A customer's creditworthiness is based on that customer's collection history. Overdue receivables and contract assets are constantly monitored and collection or recovery plans are discussed with customers as soon as significant payments become overdue.

Receivables related to certain customers, for which, as a result of the grouping by specific risk factors (such as the total number of days of delay in collection and the number of repeatedly exceeded due dates), as well as the identified legal aspects, were analyzed individually. Based on historical data on the collection over time of overdue receivables, the Company determined a provision matrix for the remaining receivables outstanding at the reporting date, in which the population represented by the outstanding receivables was segmented based on similar characteristics related to the line of business, and applied this matrix to update the provision for expected credit losses on receivables.

The provisioning rates are based on the analysis of the actual collection of the receivables to which these general analysis criteria are applied, grouped by relevant criteria related to the days of delay in collection and the type of services invoiced.

Based on the internal history of collections within an observation window for overdue receivables, Autonom updated a matrix of provisioning rates for the receivables outstanding at the reporting date. The observation window applied was 12 months and 2 points in time were used to verify the stability of the historical rates, including a point in time containing more recent data.

Autonom applied this matrix to update the provision for expected credit losses on overdue receivables, while for customers classified as litigious, the receivables outstanding at the reporting date were fully provisioned.

The provisioning rates are based on the analysis of the actual collection of receivables grouped by relevant criteria: intervals of days overdue and the nature of the debt (related to RCA insurance or commercial).
The detailed analysis is described below.
The following steps were applied in determining the historical bad debt loss rates:

- Identification of open invoices at the beginning of each 12-month observation window,
- Determination of the remainder to be collected at the end of each 12-month observation window, in relation to the population of invoices determined in the previous step,
- The bad debt loss rates are calculated for each interval of days overdue, as the ratio between the amounts uncollected at the end of the observation window and the amounts outstanding at the beginning of the observation window, for the same population of invoices,
- The average loss percentage for two points in time is used to update the provision matrix,
- The provision matrix thus updated is applied to the receivables outstanding at the reporting date, taking into account the same receivable grouping criteria used in determining the matrix.

16. FINANCIAL INSTRUMENTS RISK MANAGEMENT (continued)

The Company's customer database is homogeneous in terms of credit risk characteristics, therefore the following criteria were used for the segmentation of trade receivables:

- The grouping category (i.e., trade receivables and contract assets were analyzed in separate segments for each entity based on a similar credit loss estimation methodology); and
- relevant seniority intervals.

All amounts are expressed in RON, unless otherwise specified

- The calculation reflects the probability-weighted outcome, the time value of money and reasonable and acceptable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. The Company holds no material guarantees from customers. Furthermore, there are no credit enhancements obtained by the Company that would materially alter the credit risk or affect the allowance reserved for credit risk.

In general, trade receivables are written off if they are overdue for more than one year and are not subject to enforcement activity.

Set out below is information about the credit risk exposure of the Company's trade receivables and contract assets using a provision matrix. The basis used for the matrix comprises trade receivables and sundry debtors, excluding unbilled receivables and excluding the advances granted to affiliated suppliers in the amount of RON 1,340,496, which are presented in Note 18 within receivables from related parties, but do not represent overdue receivables subject to the expected loss assessment.
The breakdown between third parties and related parties follows the account analytics, as in Note 18.

UNAUDITED

	Trade receivables						
	Number of days outstanding						
June 30, 2026	**Current**	**1 - 30**	**31 - 60**	**61 - 90**	**91 – 120**	**over 120**	**Total**
Estimating the loss rate due to credit risk	2.00%	8.42%	20.44%	27.96%	34.09%	90.86%	
Gross book value - third parties	37,770,110	17,133,277	6,649,134	4,205,360	5,066,699	56,198,444	**127,023,026**
Gross book value – related parties	4,375,186	1,216,816	1,766,343	3,273,431	5,601,546	8,247,903	**24,481,225**
Total gross book value	42,145,297	18,350,094	8,415,477	7,478,791	10,668,246	64,446,348	**151,504,251**
Expected credit losses	754,933	1,443,045	1,359,199	1,175,740	1,727,251	51,059,494	**57,519,662**

AUDITED

	Trade receivables						
	Number of days outstanding						
December 31, 2025	**Current**	**1 - 30**	**31 - 60**	**61 - 90**	**91 - 120**	**over 120**	**Total**
Estimating the loss rate due to credit risk	2.70%	9.95%	23.75%	31.26%	43.07%	91.58%	
Gross book value - third parties	35,230,055	19,250,040	5,698,311	3,803,018	1,974,981	49,906,253	**115,862,658**
Gross book value – related parties	10,689,345	527,980	1,398,799	1,307,766	1,004,590	4,057,086	**18,985,566**
Total gross book value	45,919,400	19,778,020	7,097,110	5,110,784	2,979,571	53,963,339	134,848,224
Expected credit losses	952,750	1,914,558	1,353,373	1,188,881	850,610	45,705,674	**51,965,845**

Liquidity risk

The Company has adopted a prudent financial liquidity management approach, based on the assumption that sufficient cash and cash equivalents are maintained and that future funding will be available from the secured funds under the lines of credit.

16. FINANCIAL INSTRUMENTS RISK MANAGEMENT (continued)

At June 30, 2026, the Company had available undrawn credit facilities in the amount of EUR 143,867,978 (December 31, 2025: EUR 164,153,025), therefore being able to meet any unforeseen cash needs.

Capital management

Capital includes equity attributable to the equity holders of the Company.
The primary objective of the Company's capital management is to ensure that it maintains a good credit rating and healthy capital ratios to sustain its business and maximize shareholder value.

All amounts are expressed in RON, unless otherwise specified

The Company manages its capital structure and makes changes to it in accordance with changes in economic conditions and the requirements of financial covenants. In order to maintain or adjust the capital structure, the Company may adjust the payment of dividends to shareholders, return capital to shareholders or issue new shares.
The Company may monitor capital using a leverage ratio, which is net debt divided by total capital plus net debt - see Note 24.
The Company's capital management aims, among other things, to ensure that it meets the financial covenants under the loan agreements, which define certain capital structure requirements. For the financial indicators related to the financial covenants in effect at June 30, 2026, see Note 15.

Fair values

Except for derivative financial instruments, the Company has no financial instruments carried at fair value in the statement of financial position.
The Company's management considers that the fair value of assets and liabilities recognized at amortized cost in the financial statements approximates their net carrying amount largely due to the short-term maturities and the low transaction costs at the date of the financial position, and, for long-term borrowings, especially due to the fact that they bear floating interest and were recently contracted from banks (in November 2025).

The fair value of the following financial assets and liabilities approximates their carrying amount:
- Trade receivables;
- Cash and cash equivalents;
- Trade and other payables;
- Loans and leases.

17. INVENTORIES

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Cars held for sale	33,417,478	56,026,851
Tires and spare parts in stock	647,372	1,848,350
Adjustments for impairment of inventories	-	(698,044)
Total inventories	**34,064,850**	**57,177,157**

Inventories mainly consist of cars for sale and the proceeds from these sales are pledged under the finance lease contracts that the Company has in place with the leasing companies.
Inventories consisting of new tires are stored for subsequent fitting on vehicles to be purchased at a later date.

The carrying amount of inventories for which value adjustments were recognized at June 30, 2026 is RON 0 (at December 31, 2025: RON 4,169,630). The adjustment recognized at December 31, 2025 in the amount of RON 698,044 was fully reversed in the current period.

All amounts are expressed in RON, unless otherwise specified

18. TRADE AND OTHER RECEIVABLES, CURRENT ASSETS AND PREPAID EXPENSES

Trade receivables

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Trade receivables	127,023,026	115,862,658
Trade receivables from related parties	25,821,721	18,985,567
Impairment adjustments for trade receivables	(57,519,662)	(51,965,845)
Unbilled receivables	*7,919,356*	4,265,190
Trade receivables, net	**103,244,440**	**87,147,570**
Long-term guarantees	*639,719*	623,633
Total	***103,884,159***	**87,771,203**
Other receivables and current assets		
VAT and other taxes	4,983,925	6,517,121
Advances to suppliers	17,064,326	17,729,823
Other receivables	3,033,395	3,223,741
Total	**25,081,646**	**27,470,685**
Prepayments	**3,745,748**	**963,929**

The terms and conditions of transactions with related parties are described in Note 23.

Trade receivables are non-interest bearing and 70 - 80% are within 10 - 40 days, while for the remaining 20 - 30% the maturity is over 40 days.

Allowance for expected credit losses	**Total**
On January 1, 2025	**47,265,119**
Provision for expected credit losses	11,875,779
Unused amounts reversed	(7,175,054)
At December 31, 2025	**51,965,845**
On January 1, 2026	**51,965,845**
Provision for expected credit losses	7,553,611
Unused amounts reversed	(1,999,793)
At June 30, 2026	**57,519,662**

19. CASH AND CASH EQUIVALENTS

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Cash in banks RON	6,690,129	7,858,441
Bank and overnight deposits, in RON	8,442,282	10,889,087
Cash in banks (foreign currency)	74,022,307	70,834,452
Petty cash RON	130,552	67,063
Petty cash (foreign currency)	26,471	17,705
Other cash equivalents	15,911	226,560
Total	**89,327,652**	**89,893,308**
Cash and cash equivalents for the statement of cash flows	**89,327,652**	**89,893,308**

Except for the amount of RON 170,638, all cash accounts are pledged in favor of the banks (the remaining amount of cash accounts that were not pledged in favor of the banks at December 31, 2025 is RON 84,768)

All amounts are expressed in RON, unless otherwise specified

20. ISSUED CAPITAL AND CAPITAL RESERVES

The shareholding structure at June 30, 2026 and December 31, 2025 is as follows:

Shareholders	Number of shares June 30, 2026	Value (RON)	%
Stefan Dan George	100,000	1,000,000	1
Stefan Marius	100,000	1,000,000	1
Autonom International	9,800,000	98,000,000	98
Total:	**10,000,000**	**100,000,000**	**100**

Shareholders	Number of shares at December 31, 2025	Value (RON)	%
Stefan Dan George	100,000	1,000,000	1
Stefan Marius	100,000	1,000,000	1
Autonom International	9,800,000	98,000,000	98
Total:	**10,000,000**	**100,000,000**	**100**

The value of the authorized capital at June 30, 2026 was RON 100,000,000 (December 31, 2025: RON 100,000,000), representing 10,000,000 shares (December 31, 2025: 10,000,000 shares). All shares are registered, subscribed and fully paid at June 30, 2026. All shares carry the same voting rights and have a nominal value of RON 10/share (December 31, 2025: RON 10/share). The shares of Autonom International are also held by the two shareholders of Autonom Services SA (Stefan Dan George and Stefan Marius, each holding 50% of the shares of Autonom International).

In March 2025, the Company carried out a share capital increase through the incorporation of retained earnings, without any cash contribution from the shareholders. The share capital increase was carried out through the issue of 8,000,000 new shares, with a nominal value of RON 10/share, resulting in a share capital increase of RON 80,000,000. The operation consisted of the capitalization of an equivalent amount from retained earnings, which was transferred to share capital. The newly issued shares were allocated to the existing shareholders in proportion to their holdings, without changing the shareholding structure and without issuing shares with preferential rights. As a result of this operation, the Company's share capital increased from RON 20,000,000 to RON 100,000,000 at June 30, 2025 (and remained unchanged at December 31, 2025).

Capital reserves and profit distribution

For the six-month period ended June 30, 2026, the appropriations from retained earnings approved by the General Meeting of Shareholders were the following:

- The establishment of the reserve for tax incentives regarding reinvested profit, in accordance with the legal regulations on the income tax exemption for investments, in the amount of RON 18,948,109 (in the period January 1 – June 30, 2025: RON 16,340,653), and the distribution of dividends in the amount of RON 40,000,000 (RON 4 / share) (in the period January 1 – June 30, 2025: no dividends were distributed).
- The remaining profit will be allocated to retained earnings.

Other capital reserves

The increases in "Other capital reserves" relate to the establishment of the reserve for tax incentives regarding reinvested profit, in the amount of RON 18,948,109 (in the period January 1 – June 30, 2025: RON 16,340,653).

All amounts are expressed in RON, unless otherwise specified

21. TRADE AND OTHER PAYABLES

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Trade payables for goods or services	23,833,314	63,315,942
Payables from the acquisition of fixed assets	42,153,319	25,948,903
Payables for invoices not yet received	-	(2,159,368)
Trade and other payables to related parties	2,873,232	1,271,788
Salary payables and other employee-related payables	1,717,962	4,927,261
Payables for social security contributions and payroll taxes	2,360,548	2,247,832
VAT and other taxes payable	436,055	413,105
Advances from customers	2,301,084	3,174,067
Rent deposits and guarantees, of which:	9,360,427	9,361,698
Short-term portion	*5,304,972*	5,083,473
Long-term portion	*4,055,455*	4,278,225
Total. of which:	**85,035,941**	**108,501,228**
Total short-term trade and other payables	80,980,487	104,223,004
Total long-term trade and other payables	4,055,455	4,278,225

At June 30, 2026 and December 31, 2025, respectively, advances from customers represent amounts invoiced in advance or amounts received in advance by payment order from customers.

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally paid within 30 days;
- The terms and conditions of transactions with related parties are described in Note 23.

22. COMMITMENTS AND CONTINGENCIES

Taxation

All amounts owed to the state authorities for taxes have been paid or accrued at the balance sheet date. The Romanian tax system is undergoing a process of consolidation and is being harmonized with the European legislation. Different interpretations may exist at the level of the tax authorities in relation to the tax legislation, which may result in additional taxes and penalties payable. If the state authorities were to discover violations of the tax laws and related regulations, these could lead to: confiscation of the amounts, additional tax liabilities may also be imposed; fines and penalties (which are applied to the total outstanding amount).
As a result, tax sanctions resulting from violations of the legal provisions may lead to a significant amount payable to the state. The Company believes that it has paid in due time and in full all applicable taxes, penalties and interest, to the extent applicable.
The Romanian tax authorities have carried out inspections regarding the calculation of income tax for Autonom Services SA up to March 31, 2011.
At the date of publication of these financial statements, Autonom has an ongoing tax inspection.
In Romania, the fiscal year remains open for inspections for a period of 5 years.

Transfer pricing

The tax legislation in Romania includes the "market value" principle, according to which transactions between related parties must be carried out at market value. According to this concept, transfer prices should be adjusted so as to reflect the market prices that would have been established between unrelated companies. It is likely that transfer pricing audits will be carried out in the future to assess whether the transfer pricing policy complies with the arm's length principle and therefore that there are no distortions that could affect the taxable base of the Romanian taxpayer.

Commitments for the purchase of goods

At June 30, 2026, the Company has commitments for the purchase of vehicles and equipment in the amount of EUR 12 million (at December 31, 2025: commitments in the amount of EUR 19.8 million for vehicles and EUR 4 million for equipment).

All amounts are expressed in RON, unless otherwise specified

23. RELATED PARTY DISCLOSURES

In the period January 1, 2026 – June 30, 2026 and in the period January 1, 2025 – June 30, 2025, respectively, the Company entered into transactions with the following related parties:

Related parties	Country of registration	Nature of relationship	Nature of transaction
ELS Retail SRL	Romania	entity under common control	Sale/Purchase of goods and services
Stefan Autoservice SRL	Romania	entity under common control	Sale/Purchase of goods and services
Stefan si Compania SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom International SRL	Romania	shareholder	Sale/ loans granted
Autonom Hungary KFT	Hungary	entity under common control	Sale/Purchase of goods and services
VMS (Vehicle Management Solution)	Romania	entity under common control	Sale/Purchase of goods and services, loans granted
Carcentric SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom Assistance SRL	Romania	entity under common control	Sale/Purchase of goods and services
Clockwise SRL	Romania	entity under common control	Sale/Purchase of goods and services
3D Clean Services SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom Protect SRL	Romania	entity under common control	Sale/Purchase of goods and services
MGA Alpha Protect SRL	Romania	entity under common control	Sale/Purchase of goods and services
Millenium Insurance Broker SA	Romania	entity under common control	Sale/Purchase of goods and services
ATM Ventures SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom Car Protect SRL	Romania	entity under common control	Sale/Purchase of goods and services
Upstage Detailing SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom Risk Consultants SRL	Romania	entity under common control	Sale/Purchase of goods and services
Beta Protect SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom Leasing IFN SA	Romania	entity under common control	Sale/Purchase of goods and services
Blue Technology SRL	Romania	entity under common control	Sale/Purchase of goods and services
Autonom Protect R&D SRL	Romania	entity under common control	Sale/Purchase of goods and services
ANP Gamma Protect SRL	Romania	entity under common control	Sale/Purchase of goods and services
RA24 SRL	Romania	entity under common control	Sale/Purchase of goods and services
Nova Ria24 Servicii SRL	Romania	entity under common control	Sale/Purchase of goods and services
Car360 Master Service SRL	Romania	entity under common control	Sale/Purchase of goods and services

The following table provides the total amount of transactions that were entered into with related parties during the relevant period:

All amounts are expressed in RON, unless otherwise specified

23. RELATED PARTY DISCLOSURES (continued)

Related parties 2026	Sales to related parties 01.01-30.06 UNAUDITED	Purchases from related parties 01.01-30.06 UNAUDITED	Amounts owed by related parties At June 30 UNAUDITED	Amounts owed to related parties At June 30 UNAUDITED
Stefan si Compania	12,403,317	4,596,308	21,669,839	1,770,469
Autonom Hungary KFT	142,568	244,359	122,501	138,004
VMS	3,117,621	1,837,193	8,938	626,035
Autonom Assistance SRL	3,127,005	1,579,120	1,769,852	403,645
Stefan Autoservice SRL	78,253	109,101	44,462	-
Carcentric SRL	340,911	1,671,081	69,450	410,471
Clockwise SRL	10,900	-	-	-
3D Clean Services SRL	751	181,000	-	12,584
Autonom Protect SRL	691,706	3,790,646	4,205	543,591
MGA Alpha Protect SRL	15,872	-	-	-
Millenium Insurance Broker SA	150,229	-	-	-
Autonom International SRL	17,518	-	2,800,803*	-
ATM Ventures SRL	292	-	-	-
Autonom Car Protect SRL	90,957	3,441,944	-	590,966
Upstage Detailing SRL	2,813	3,900	372	-
Autonom Risk Consultants SRL	2,475	-	-	-
Beta Protect SRL	699	-	-	-
Autonom Leasing IFN SA	547,802	-	-	-
Blue Technology SRL	3,862,322	114,836	790,705	11,179
RA24 SRL	466	-	-	-
Nova Ria24 Servicii SRL	66,775	-	-	(11,711)
Total	**24,671,252**	**17,569,488**	**27,281,127****	**4,495,233*****

Related parties 2025	Sales to related parties 01.01-30.06 UNAUDITED	Purchases from related parties 01.01-30.06 UNAUDITED	Amounts owed by related parties At December 31 AUDITED	Amounts owed to related parties At December 31 AUDITED
Stefan si Compania	11,077,113	2,121,760	15,454,333	305,668
Autonom Hungary KFT	914,485	345,713	(160)	66,358
VMS	1,962,459	1,596,073	1,011,561	-
Autonom Assistance SRL	4,116,43	1,459,572	1,180,909	105,336
Stefan Autoservice SRL	203,490	90,130	201,601	86,498
Carcentric SRL	253,078	1,382,564	49,821	472,090
Clockwise SRL	9,338	-	30	-
3D Clean Services SRL	540	160,200	-	32,307
Autonom Protect SRL	1,143,898	5,411,944	44,941	230
MGA Alpha Protect SRL	25,041	-	60	-
Millenium Insurance Broker SA	135,181	-	-	-
Autonom International SRL	10,958	-	2,842,701*	-
ATM Ventures SRL	4,500	-	60	-
Autonom Car Protect SRL	17,302	1,110,458	1,108	209,063
Upstage Detailing SRL	8,416	1,200	930	-
Autonom Risk Consultants SRL	2,874	-	-	-
Beta Protect SRL	542	-	-	-
Autonom Leasing IFN SA	570	-	-	-
Blue Technology SRL	2,696,549	14,979	1,040,277	5,948
ELS Retail SRL	60	-	-	-
RA24 SRL	385	-	-	-
Nova Ria24 Servicii SRL	(1,900)	-	96	(11,711)
Total	**22,581,315**	**13,694,593**	**21,828,269**	**1,271,788**

All amounts are expressed in RON, unless otherwise specified

* The amounts related to Autonom International SRL include the interest receivable on the loan granted by the Company (the principal of the loan, in the amount of RON 74,504,203 at June 30, 2026 (December 31, 2025: RON 80,604,734), is presented separately in the statement of financial position, on the line "Loans granted to related parties", and in the table below).

** The amounts owed by related parties include trade receivables in the amount of RON 24,481,225 at June 30, 2026 (December 31, 2025: RON 18,985,567) and the interest receivable on the loan granted to the parent company in the amount of RON 2,799,903 (December 31, 2025: RON 2,842,702). The table above does not include, at June 30, 2026, the advances in the amount of RON 1,340,496 granted to Stefan si Compania SRL, which are presented in Note 18 under trade receivables from related parties.

*** The amounts owed to related parties include trade payables in the amount of RON 2,873,232 at June 30, 2026 (December 31, 2025: RON 1,271,788) presented in Note 21, as well as a credit balance of RON 1,622,000 related to Stefan si Compania SRL, recorded in the account of advances to suppliers.

	June 30, 2026 UNAUDITED	December 31, 2025 AUDITED
Carrying amount of the loan - principal		
Autonom International SRL	74,504,203	80,604,734
Total	**74,504,203**	**80,604,734**

Starting with January 2025, the interest rate of the loan granted by the Company to the parent company, Autonom International SRL, was increased to 6.5% per year, on the outstanding balance. During the six-month period ended June 30, 2026, additional loans in the amount of RON 35,449,469 were granted, and the balance was reduced by RON 41,550,000 (of which the amount of RON 39,200,000 was offset against dividends payable).

The carrying amount of the loan is approximately the same as the fair value.

Compensation granted to the Company's key management personnel:

	Six-month period ended	
	June 30, 2026 UNAUDITED	June 30, 2025 UNAUDITED
Short-term employee benefits	1,788,737	1,645,950
Total compensation of key management personnel	**1,788,737**	**1,645,950**

The amounts presented in the table are the amounts recognized as expenses during each reporting period.

All amounts are expressed in RON, unless otherwise specified

24. EBITDA AND OTHER NON-IFRS INDICATORS

EBITDA is one of the key performance indicators monitored by Management, calculated according to the information presented in the table below. EBITDA normalized by excluding one-off non-recurring items (income or expenses) is another indicator monitored by Management.

In addition, the Company presents below two other performance indicators: Interest Coverage Ratio (calculated as EBITDA/Total interest expense) and Leverage Ratio (calculated as Net financial debt/Equity) as they may be useful to potential investors.

EBITDA is reconciled to the statement of comprehensive income as follows:

		Six-month period ended	
	Notes	June 30, 2026 UNAUDITED	June 30, 2025 UNAUDITED
Net profit / (loss)		**(10,414,231)**	**1,149,890**
Adjustments to reconcile net profit to EBITDA:			
Finance costs minus finance income (including the gain on derivative financial instruments)	11	77,417,932	65,752,163
Income tax expense	12	6,365,179	8,832,516
Amortization, depreciation and impairment of non-current assets	13	156,428,169	138,268,694
EBITDA		**229,797,049**	**214,003,263**
Interest expense		**39,676,201**	**37,464,280**
Interest Coverage Ratio		**5.79**	**5.71**

		Six-month period ended	
	Notes	**June 30, 2026 UNAUDITED**	**December 31, 2025 AUDITED**
Interest-bearing loans and borrowings, including interest on bonds	15	844,807,437	714,202,472
Bonds	15	407,994,529	396,381,684
Finance lease liabilities	14	519,822,198	552,464,999
Cash and cash equivalents	19	89,327,652	89,893,308
Net financial debt		**1,683,296,511**	**1,573,155,847**
Equity		**261,091,089**	**311,505,320**
Net financial debt/Equity		**6.45**	**5.05**

All amounts are expressed in RON, unless otherwise specified

25. EARNINGS PER SHARE

	Notes	Six-month period ended June 30, 2026 UNAUDITED	Six-month period ended June 30, 2025 UNAUDITED
Profit / (loss) attributable to the ordinary shareholders of the Company		(10,414,231)	1,149,890
Number of ordinary shares	20	10,000,000	10,000,000
Earnings per share, basic and diluted (RON/share)		**(1.04)**	**0.11**

There are no dilutive instruments to be taken into consideration.
Earnings per share became negative as a result of the net loss recorded in the period, mainly driven by the unrealized foreign exchange differences related to euro-denominated financing liabilities. The number of ordinary shares remained unchanged compared to December 31, 2025.

26. SUBSEQUENT EVENTS

In July 2026, the Company issued AUT31E unsecured corporate bonds in the amount of EUR 30,000,000, with a fixed interest rate and a 5-year maturity. The amounts related to the issue were received in the Company's accounts. At June 30, 2026, the issue was not finalized, and the issue costs incurred up to that date, in the amount of RON 473,022, are presented in the statement of financial position under "Prepayments"; these will be deducted from the carrying amount of the bonds at the time of the issue. The funds obtained from the issue are used to finance the current activity.

In 2026, Autonom Services continued its development strategy by signing new leasing financing ceilings in the amount of EUR 5 million, thus consolidating its market position and preparing for its future initiatives.

By extending the existing financing ceilings, Autonom has obtained the financial resources needed to support its investment and development plans. These investments can be directed to various areas, including expanding the vehicle fleet, upgrading infrastructure and equipment or diversifying the services offered to customers. In this way, Autonom demonstrates its commitment to long-term growth and expansion. These commitments may relate to large-scale projects, such as expanding operations into new markets, diversifying the product portfolio or investing in new and innovative technologies.

Overall, these financing initiatives reflect investors' confidence in the growth prospects of Autonom Services and in its ability to generate long-term value.

27. OTHER ASPECTS

The most recent available rating report, published by Fitch Ratings in May 2026, maintains the Long-Term Issuer Default Rating (IDR) of Autonom Services SA at "B+", with a stable outlook. The Standalone Credit Profile is maintained at "b+", one notch below the implied level of "bb-" resulting from the assessment of the rating factors, the adjustment being driven by capitalization and leverage, respectively by the size of the capital base. The business profile assessment remains in line with the implied level, reflecting Autonom's position among the main fleet leasing operators in Romania. In addition to the report on the Company, on July 31, 2026 Fitch Ratings reaffirmed Romania's sovereign rating at "BBB-", with a negative outlook, and the country ceiling at "BBB+". The negative outlook reflects the uncertainty regarding the ability to continue the fiscal consolidation, with the agency estimating a budget deficit of 5.9% of GDP in 2026 and an increase in public debt to 64.5% of GDP in 2028, from 59.3% at the end of 2025. The main constraints identified for the Company remain the high level of leverage and the predominant share of secured funding.

27. OTHER ASPECTS (continued)

The increase in revenues was reflected in all our main lines of business, thus strengthening the robust foundation of our business. At the same time, we recorded a 7.4% increase in EBITDA, a clear sign that our ability to generate profit before deducting all expenses remains strong and ensures the viability of our investment strategies.

The Operational Leasing Division continued its positive evolution, achieving revenue growth of 11.9% in H1 2026 compared to the similar period of 2025, recording revenues of RON 197.5 million. Traditionally, our main operational leasing customers are small and medium-sized companies, but we are also seeing growing demand from large customers, due to the increase in brand awareness and in customers' confidence in our mobility solutions.

In H1 2026, compared to the similar period of 2025, rent-a-car income amounted to RON 71.3 million, marking a 25.0% increase compared to RON 57.1 million in H1 2025. Additional services income increased by 11.9%, to RON 92.9 million, and total operating income increased by 18.8%, to RON 520.8 million.
The 2026 strategy focused on profitability, stability and customer quality, adopting a prudent approach in managing the replacement service associated with RCA (motor third-party liability insurance) in order to ensure the sustainability of the financial indicators even in the event of external challenges.
The Company continued to prioritize the monitoring of customer satisfaction, implementing an advanced feedback collection and processing methodology. Over 95% of customers declared themselves very satisfied or satisfied in 2026. Most contracts with legal entities are concluded for a term of 12 months with annual renewal, and operational leasing has an average duration of 51 months.

A strategic focus was placed on the development of replacement services, a segment with high potential due to the RCA legislative changes. Corporate services continue to dominate the short-term activity, representing approximately 82% of the total. The significant contribution of this segment mitigates the effects of seasonality and supports efficient fleet utilization.

Management's position is that the measures currently adopted will ensure the continuity of the activity and, therefore, the going concern principle remains applicable to these financial statements (see Note 2.1 "Going concern").

The ongoing military conflict

In the context of the conflict between Russia and Ukraine, which started on February 24, 2022, various sanctions have been imposed against Russia, including financing restrictions on certain Russian banks and state-owned companies, as well as personal sanctions against a number of individuals. In view of the geopolitical tensions, starting with February 2022 there has been an increase in the volatility of financial markets and in exchange rate depreciation pressure. These events are expected to continue to affect activities in various sectors of the economy, to result in further increases in energy prices and in an increased risk of supply chain disruptions. The Company has no direct exposures to related parties and/or key customers or suppliers from those countries.

From an operational point of view, purchases of energy and fuel for the Company's fleet are made mainly on the domestic market; however, the availability, origin and delivery of resources could be influenced by the dynamics of the conflict in the region.

The consequences of the ongoing conflict in Ukraine, the European energy crisis and the resulting regulatory measures and other economic disruptions currently observed, as well as other regulatory interventions, and the extent and duration of their economic impact cannot be reliably estimated at this stage. The Company is responding to the situation with specific measures to protect its economic stability. As the events are ongoing, the long-term impact may affect cash flows and profitability. However, at the date of these financial statements, the geopolitical context caused by the ongoing conflict in Ukraine does not have a significant negative impact on the interim financial statements ended June 30, 2025.

27. OTHER ASPECTS (continued)

Macroeconomic context

Global and regional economic conditions, respectively the economic context at national, regional and international level that could negatively influence the Company's activity refer to factors such as: inflation, recession, changes in fiscal and monetary policy, tighter lending, higher interest rates, new or increasing tariffs, currency fluctuations, increases in the prices of raw materials (electricity, natural gas), etc.

Even for a solid entity like Autonom, with increased bargaining power, the broader economic conditions had a notable impact. We ended H1 2026 with a net loss of RON 10.4 million, compared to a net profit of RON 1.1 million in H1 2025, this evolution being attributed mainly to the increase in the euro exchange rate, which generated net negative foreign exchange differences of RON 46.1 million, with no effect on cash. At operating level, performance improved: EBITDA rose by 7.4%, to RON 229.8 million, and operating profit was RON 73.4 million. Excluding the net effect of foreign exchange differences, the result before tax for the period would have been a profit of RON 42.1 million. Total operating expenses in H1 2026 amounted to RON 447.4 million, up 23.4%, with notable increases in employee benefit expenses (+16.5%), influenced by salary adjustments and by the increase of the team from 567 to 595 employees, and in fleet expenses (+10.0%), driven by higher costs for cars, car parts and labor, as well as by the increased number of cars in the fleet.

We pay special attention to the company's cash resources and liquidity, maintaining a solid capital reserve and constantly reinvesting profit in the business. With a prudent and strategic approach, we are prepared to navigate any rough financial seas that may arise in the future.

The first half of 2026 continued to be marked by the effects of the war in Ukraine and by high inflationary pressures, in a still fragile global context.

The main transmission channels of the macroeconomic context on the Company remain the fluctuation of the RON/EUR exchange rate, which affects the result through the revaluation of foreign currency liabilities, the cost of financing, in the context of interest rates remaining at high levels, and the cost of fleet and parts purchases. To manage its exposure to interest rate risk, the Company has entered into interest rate swap contracts for a total notional of EUR 150 million, covering 94.5% of the floating rate exposure.

The Company regularly reviews its risks related to interest rates and currency fluctuations. At the date of these financial statements, the Company considers that the impact of these changes would not affect its ability to continue its activity, with appropriate measures taken to reduce potential risks with a major impact on the Company's revenues or assets.

27. OTHER ASPECTS (continued)

Climate aspects

Autonom applies a structured approach to identify, assess and manage material impacts, risks and opportunities (IROs) using quantitative and qualitative input parameters to ensure a comprehensive assessment of sustainability-related factors.

To ensure compliance with regulatory requirements, Autonom aligns its assessment process with the EU Taxonomy, the CSRD Directive, the ESRS Standards and the Fit for 55 regulations, which serve as the basis for identifying legal and sustainability obligations in the European Union. These frameworks guide the assessment of transition risks, compliance costs and the impact of regulations on fleet operations, ensuring that sustainability-related risks are taken into account in strategic decision-making. In addition, evolving climate policies and industry-specific legislation are continuously monitored to assess potential financial and operational implications.

Stakeholder engagement is a key factor in identifying and assessing significant impacts. Through consultations with investors, customers, employees, suppliers and other relevant stakeholders, Autonom gathers information on the most pressing ESG-related concerns and expectations.

Financial and economic data also play an essential role in assessing material impacts and risks. Cost-benefit analyses and financial statements provide insight into the potential economic implications of sustainability-related risks, allowing a structured assessment of capital expenditure, revenue impact and changes in operating costs. In addition, fleet transition costs, energy price volatility and asset depreciation trends help determine the financial significance of sustainability-related decisions and capitalize on opportunities.

Environmental and climate data are essential in assessing physical and transition risks. Greenhouse gas emission calculations (Scope 1, 2 and 3) allow the quantification of the climate impact, ensuring that Autonom's fleet electrification strategy is aligned with the carbon intensity reduction targets. In addition, climate risk scenario modeling supports the long-term planning of sustainability investments and risk mitigation strategies.

To assess performance and identify best practices, Autonom incorporates industry benchmarks and comparisons with similar companies.

Last year's sustainability report can be consulted on the Company's website, in the Sustainability section, and provides more details on the company's strategy regarding climate aspects.

In preparing the financial statements, Management has considered the impact of climate change.

These considerations did not have a significant impact on the judgments and estimates of financial reporting, but the Company's business plan and estimated cash flow projections for the coming years take into account the anticipated costs and capital investments required to increase the share of green vehicles in the operational fleet.

These interim condensed individual financial statements on pages 3 through 35 have been approved by the Board of Directors and were authorized for issue on 08/27/2026.

Mihaela Angela Irimia	Certified Public Accountant Huian Angelica
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President of the Board of Directors	Professional body no. 26325