

To:

BURSA DE VALORI BUCUREȘTI S.A.
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ

CURRENT REPORT 13/2026

According to Law no. 24/2017 regarding issuers of financial instruments and market operations, ASF Regulation no. 5/2018 regarding the issuers of financial instruments and market operations and/or Rulebook of the Bucharest Stock Exchange Market Operator.

Date of report	27.03.2026
Name of the Company	Sphera Franchise Group SA
Registered Office	Bucharest, Romania
Address	Calea Dorobanților nr. 239, 2nd floor, Bucharest, District 1
Phone / Fax	+40 21 201 17 57 / +40 21 201 17 59
Email	investor.relations@spheragroup.com
Registration nr. with Trade Registry	J2017007126404
Fiscal Code	RO 37586457
Subscribed and paid share capital	580,101,930 RON
Total number of shares	38,673,462
Symbol	SFG
Market where securities are traded	Bucharest Stock Exchange, Main Segment, Premium Category

Important events to be reported: 2026 Revenue and Expense budget estimates

The management of Sphera Franchise Group S.A. (hereinafter referred to as the "Group") informs the market about the publishing of the Revenue and Expense Budget for fiscal year 2026. The budget was approved by the Board of Directors of the Group and will be subject to approval in the annual Ordinary General Meeting of Shareholders, which will take place on 29.04.2026.

Revenue and Expense Budget for 2026

Indicator	Budgeted 2026		Delivered 2025		Budgeted 2026 vs 2025
	RON millions	% Sales	RON millions	% Sales	%
Total Sales (*)	1,696.4	100.0%	1,576.7	100.0%	7.6%
Food and Material	529.1	31.2%	491.2	31.2%	7.7%
Restaurant Gross Margin	1,167.3	68.8%	1,085.6	68.8%	7.5%
Restaurant Operational Expenses	938.1	55.3%	873.9	55.4%	7.3%
Restaurant Operating Profit	229.1	13.5%	211.6	13.4%	8.3%
G&A expenses	69.2	4.1%	63.8	4.0%	8.4%
EBITDA (excl. IFRS 16 impact) (*)	160.0	9.4%	147.8	9.4%	8.2%
Net Profit for the year (*)	72.7	4.3%	71.9	4.6%	1.1%
Free Cash Flow ¹⁾ (*)	32.8		83.8		-60.9%

(*) Financial indicators included in Sphera Franchise Group S.A. Remuneration Policy relevant for variable remuneration calculation.

¹⁾ Free Cash Flow = EBITDA - Δ Working Capital - Investments

The 2026 budget of Sphera Franchise Group reflects a moderate growth outlook, with total sales expected to increase by 7.6% YoY to RON 1,696.4 million. This evolution is anticipated to be supported by both same-store sales growth and the contribution of new store openings. The structure of revenues is expected to remain broadly consistent with the previous year, with the delivery channel accounting for approximately 19% of total sales.

Cost management continues to be a priority. Food and material expenses are budgeted to grow in line with sales, maintaining a stable weight of 31.2% in total sales, reflecting the Group's focus on cost discipline in a persistently elevated input cost environment. Labor costs will continue to be adjusted in line with sales dynamics, thus matching the ramp-up of sales throughout the year, while energy costs are assumed to remain predictable, in line with the regulatory framework in place during the previous year. Restaurant operational expenses are expected to remain broadly stable as a percentage of sales.

The weight of G&A expenses in total sales is expected to remain broadly in line with 2025, supported by the Group's fixed cost structure and continued disciplined approach to administrative spending.

EBITDA (excluding IFRS 16 impact) is estimated at RON 160.0 million, reflecting an increase of 8.2% YoY, while net profit is projected to reach RON 72.7 million, up 1.1% compared to the previous year. Free cash flow is estimated at RON 32.8 million, reflecting a decrease compared to 2025, mainly driven by the planned increase in investments.

The Group estimates a cash position of approximately RON 56 million at the end of 2026, with bank debt expected to reach around RON 220 million, resulting in a net bank debt of approximately RON 164 million.

In terms of network development, the Group plans to significantly accelerate expansion by opening 21 new units, including 8 KFC restaurants, 2 Taco Bell units and 1 Hard Rock Cafe in Romania, 1 KFC and 1 Taco Bell in Moldova, as well as 3 KFC and 5 Cioccolatoitaliani units in Italy. The Group will continue to invest in store remodeling and the implementation of digital solutions. The total estimated CAPEX for 2026 amounts to approximately RON 130 million.

The budget proposal is based on the information available at the time of publishing this report and assumes a normal course of business, with an estimated average annual inflation rate of around 6% in 2026.

CHIEF EXECUTIVE OFFICER

Călin Ionescu

CHIEF FINANCIAL OFFICER

Valentin Budeş