

# Eco Baltia

Investor webinar

21.08.2025.





# SPEAKERS



**MĀRIS SIMANOVIČS**

**CHAIRMAN OF THE MANAGEMENT BOARD, CEO OF ECO BALTIA**

Māris is one of the most valued managers in the environmental segment in Latvia with more than 20 years of experience in the industry. Under his management Eco Baltia has become an international company with high growth potential.



**SANTA SPŪLE**

**MEMBER OF MANAGEMENT BOARD, CFO OF ECO BALTIA**

In her professional career Santa has served as a CFO in various companies, including one Nasdaq-listed company. Santa's key priorities include budgeting, performance assessment, fundraising, standardization of accounting across the group, internal and external audits.



# ECO BALTIA KEY POINTS

Largest Environmental Services and Integrated Waste Management Group in the Baltics



## WELL-INVESTED ASSET BASE...

30

Number of facilities, across Latvia, Lithuania, Poland and Czech Republic

## ...RESULTING IN LARGE CAPACITIES

~250

kt  
p.a.

Processing  
capacity

## LEADER IN THE BALTICS REGION

#1

Leading waste management provider in the Baltics

## SIZABLE AND GROWING BUSINESS

€261.5M

Revenue  
2024

Accelerated revenue growth fueled by strategic M&A and operational enhancements.

## GROWTH THROUGH INVESTMENT

~€40M

CAPEX  
investments 2024

## EXCELLENT PROFITABILITY

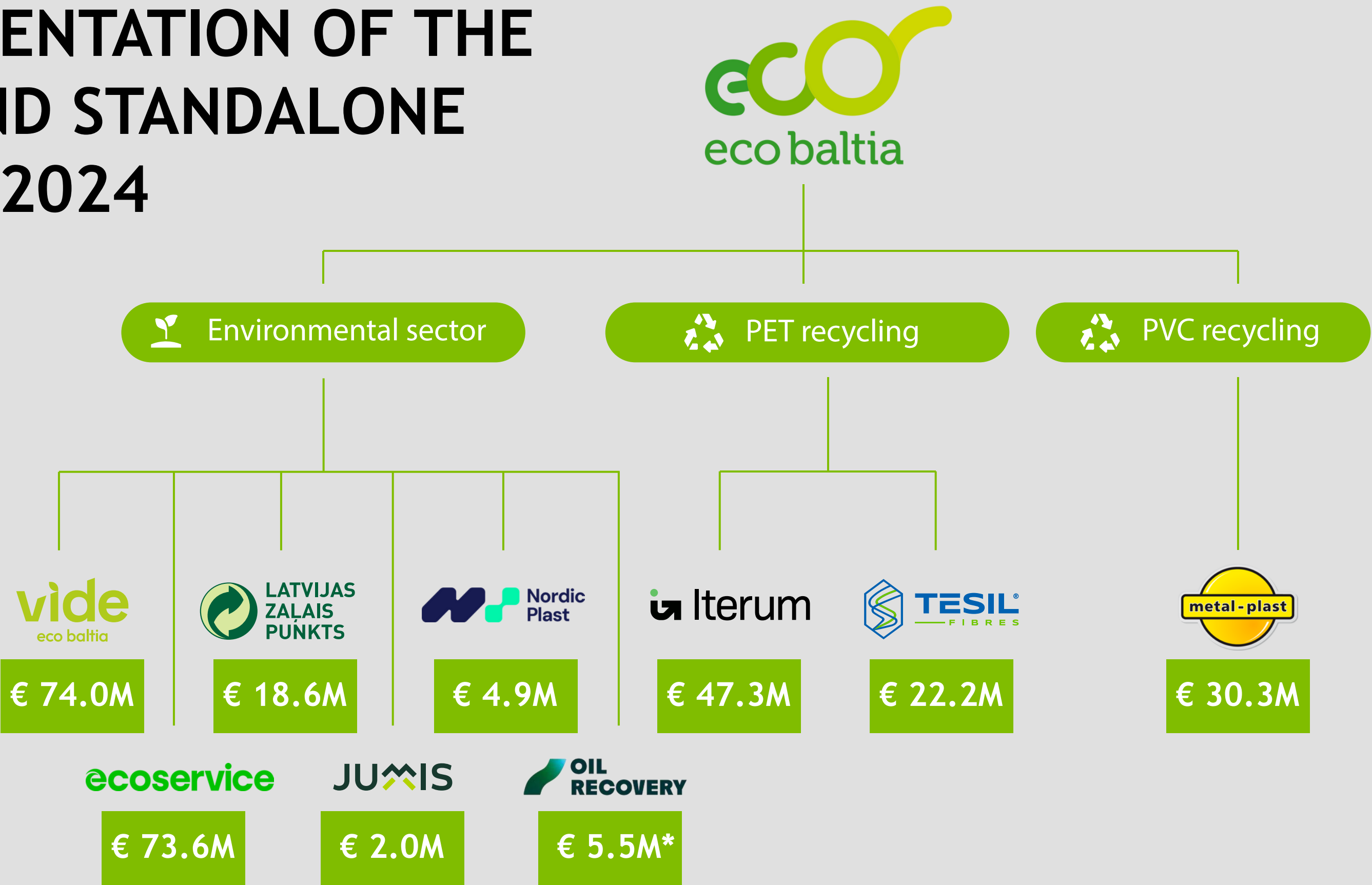
€44.4M

EBITDA  
2024

Substantial improvement of profitability results reinforced by operational efficiency

Notes: Company rankings are determined through peer comparison based on turnover data sourced from commercial registries.

# KEY SEGMENTATION OF THE GROUP AND STANDALONE REVENUE 2024



\* pro-forma revenue 2024



# INVESTMENTS IN THREE STATE-OF-THE-ART FACILITIES



**NEW ~€13M FACILITY LAUNCHED IN LATVIA FOR SORTING OF SRM AND MSW**



**Q4 2024**

Opened in October 2024



**7.5 t/h**

Max sorting capacity SRM



**30 t/h**

Max sorting capacity MSW



**NEW ~€18M FACILITY IN LITHUANIA FOR SORTING OF SRM**



**Q1 2025**

Opened in February 2025



**12 t/h**

Max sorting capacity SRM



**#1**

Most advanced separately collected packaging sorting centre in the Baltics



**ITERUM INVESTED AROUND €14M IN THE NEW FACILITY, WITH TOTAL INVESTMENTS EXCEEDING €39M**



**Q1 2025**

Opened in October 2024



**80,000 t**

Recycling capacity per year



**#1**

One of the Largest PET Bottle Recycling Plants in Northern Europe



# CONTINUOUSLY DEVELOPING

## Acquisition of the hazardous waste collection and processing company Eko Osta

- Merged with Oil Recovery following a reorganization
- Secured a €4.5M contract for the management of ship-generated waste for a duration of three years.



## Acquisition of 40.4% of the shares in a road maintenance company in Daugavpils, Latvia

- The company provides waste management, street cleaning and maintenance services in Daugavpils, as well as transportation services.



## Securing significant procurement contracts

- Secured €77.4M contract to provide street maintenance services in Riga's and Latgale suburbs for five years
- Secured €19M, seven-year contract to continue waste management services in Mārupe Municipality and won tenders in Kuldīga and South Kurzeme regions.
- Renewed €10M contract to continue Ecoservice operations in Klaipėda.



## Nordic Plast expanding and relocation

- Invested €1.7M to expand pellet production capacity and relocated to a new production base in Jelgava.





# LEADER IN ADOPTION OF ESG STANDARDS



Adopted a **Group-level ESG strategy** and individual **ESG roadmaps for each company**



Increased our renewable energy share to **15% of our total consumption**



**18.5% of waste collected by use of low emission vehicles** (63% in Latvia)

## MANAGEMENT SYSTEM CERTIFICATION



## ENERGY MANAGEMENT SYSTEM



**2.89%**  
Accident rate for full-time equivalent employees\*



**49% female vs 51% male** - gender split in EB companies' top management



Carbon-negative

## GREENHOUSE GAS VERIFICATION STATEMENT



\* for companies based in Latvia

# ACHIEVEMENTS



3rd place “Nasdaq Baltic Awards 2025” for outstanding achievements in investor relations among listed companies in the category of Best Investor Relations in the First North Bond Market



Family-Friendly Workplace and improvement in Top Employers ranking from 29th place in 2022 to 23rd place in 2023.  
  
Diversity is Strength Award - SILVER



ITERUM and Eco Baltia vide Sustainability index – PLATINUM  
  
Jumis and Nordic Plast Sustainability index - GOLD



Nordic Plast nomination at the Plastics Industry Awards 2024 for Product Technology Innovation of the Year – improving recyclability of plastic products or incorporating recycled materials in product production

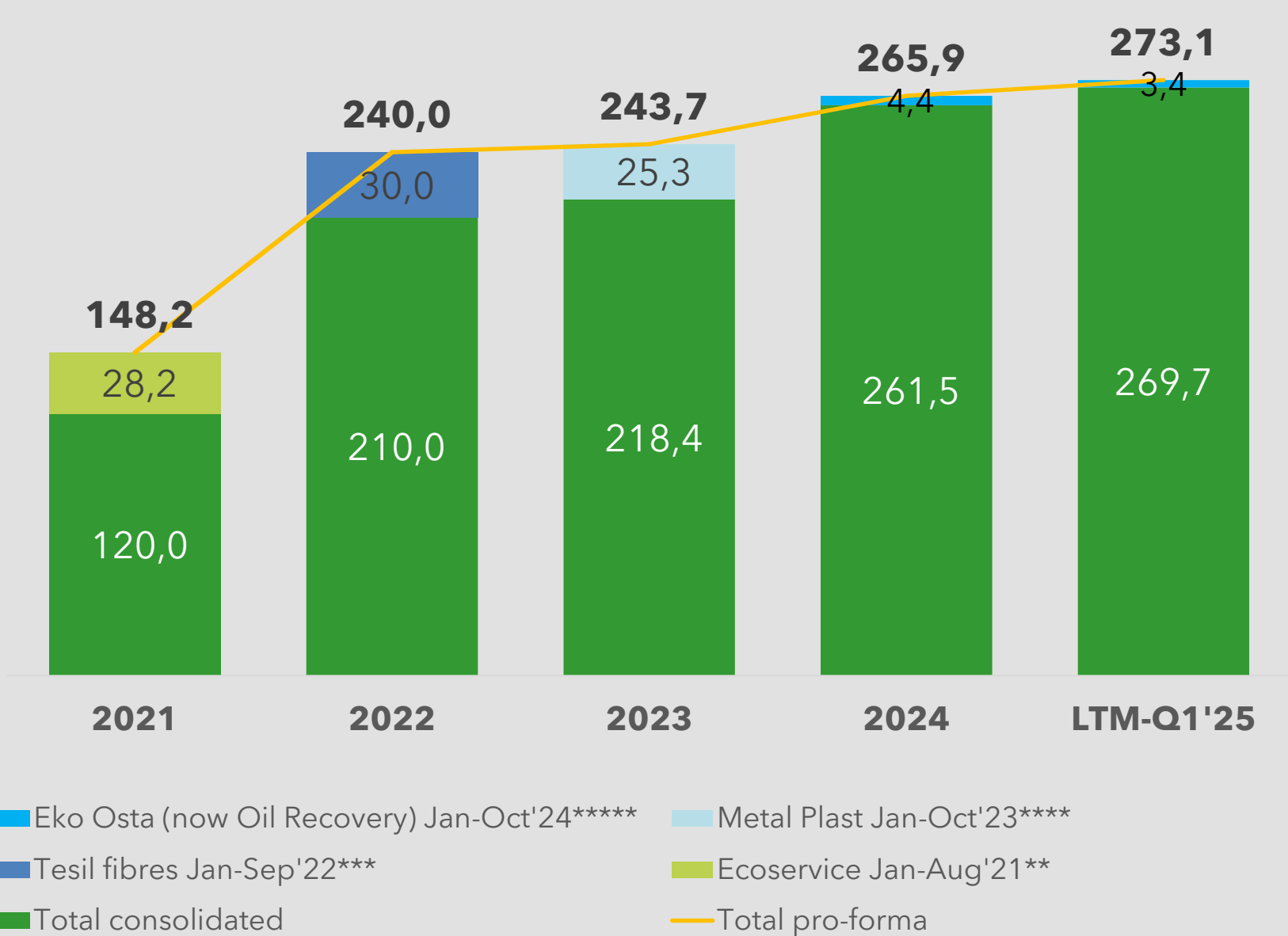




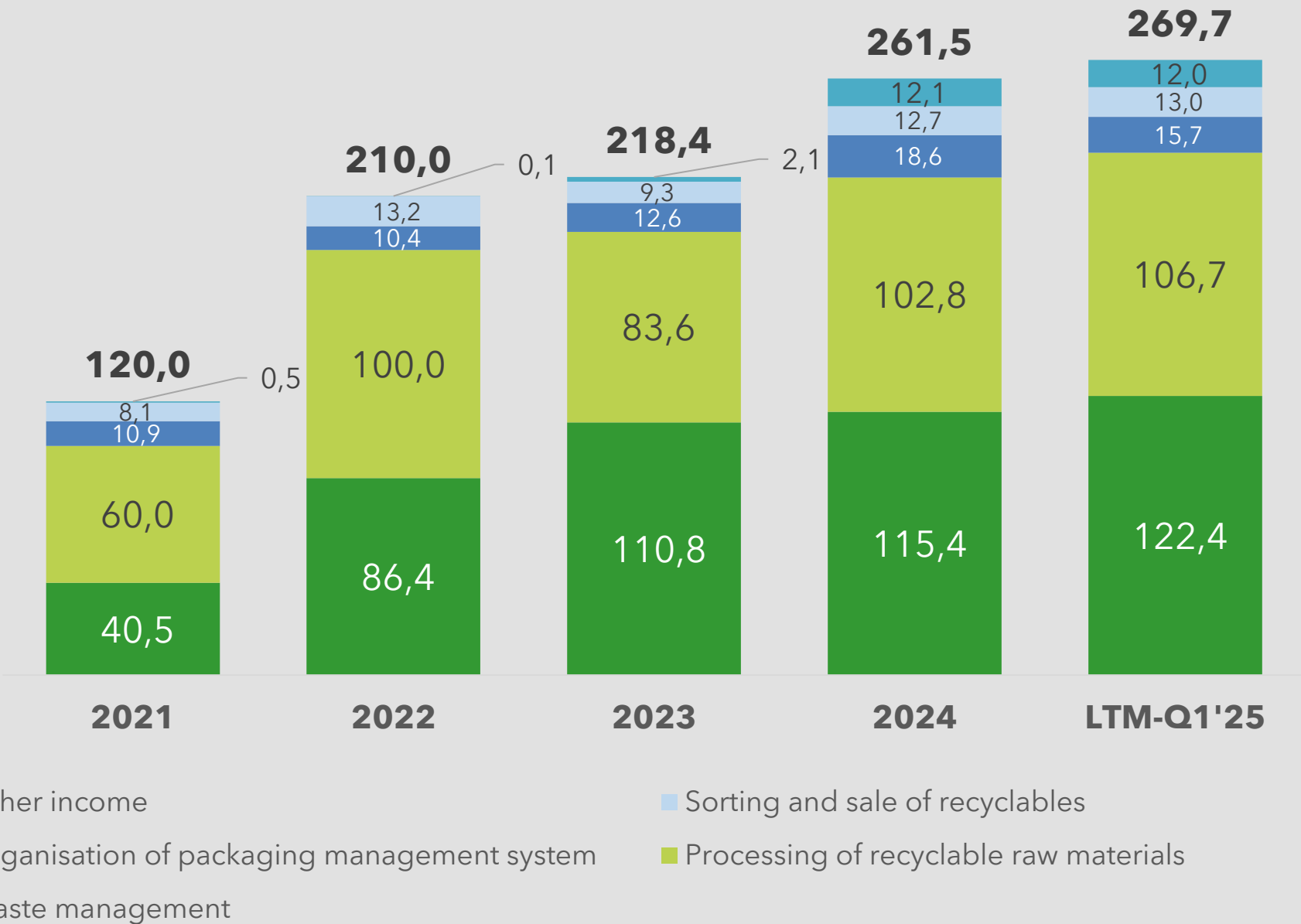
# REVENUE



REVENUE (pro-forma), EUR million\*



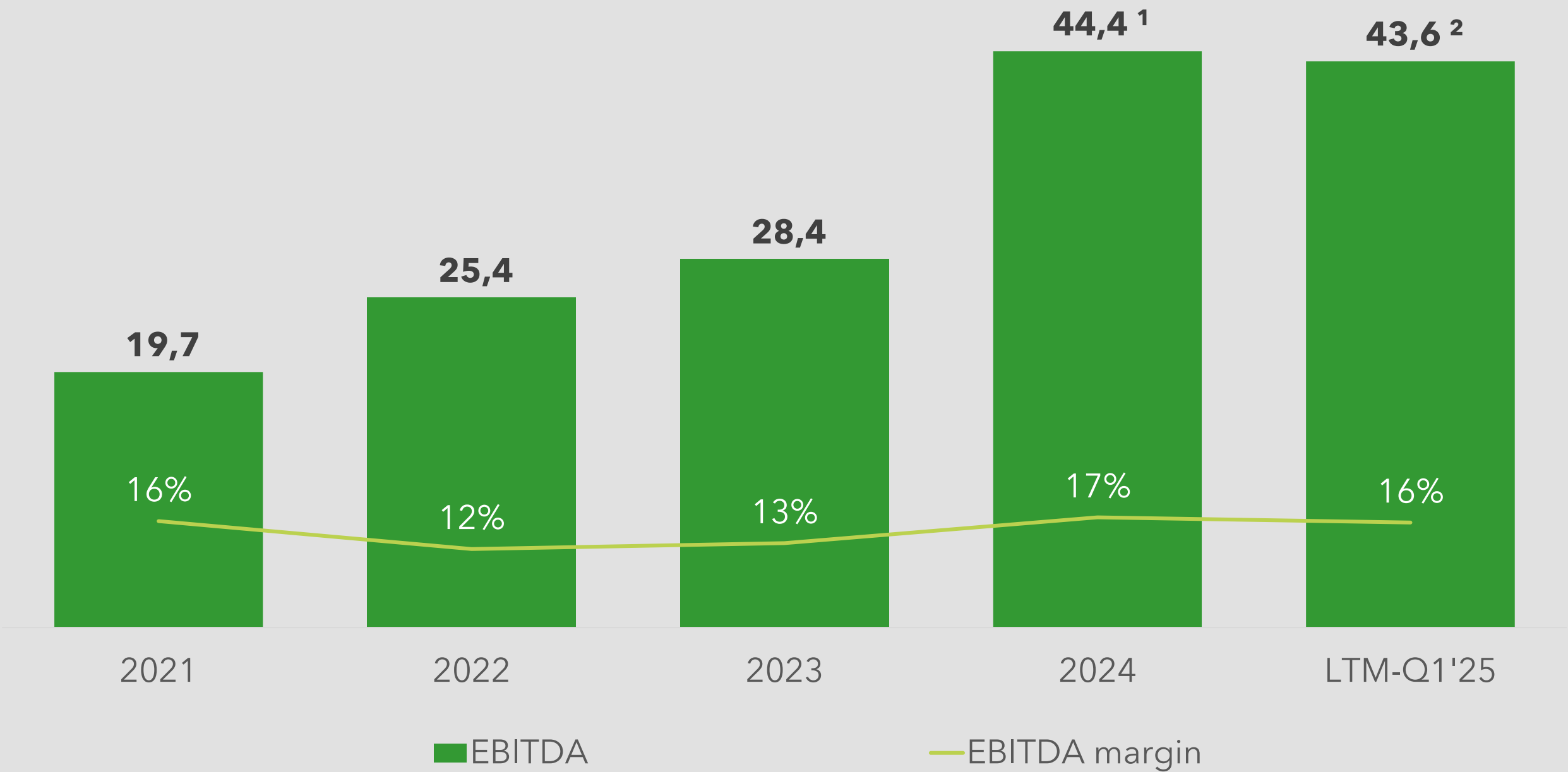
REVENUE (consolidated) breakdown, EUR million



Notes:  
\*Revenue results are pro-forma to reflect full-year effect of acquisitions.  
\*\* Ecoservice pro-forma result for Jan-Aug'21  
\*\*\* Tesil fibres pro-forma result for Jan-Sep'22  
\*\*\*\* Metal Plast pro-forma result for Jan-Oct'23  
\*\*\*\*\* Eko Osta (now Oil Recovery) pro-forma result for Jan-Oct'24



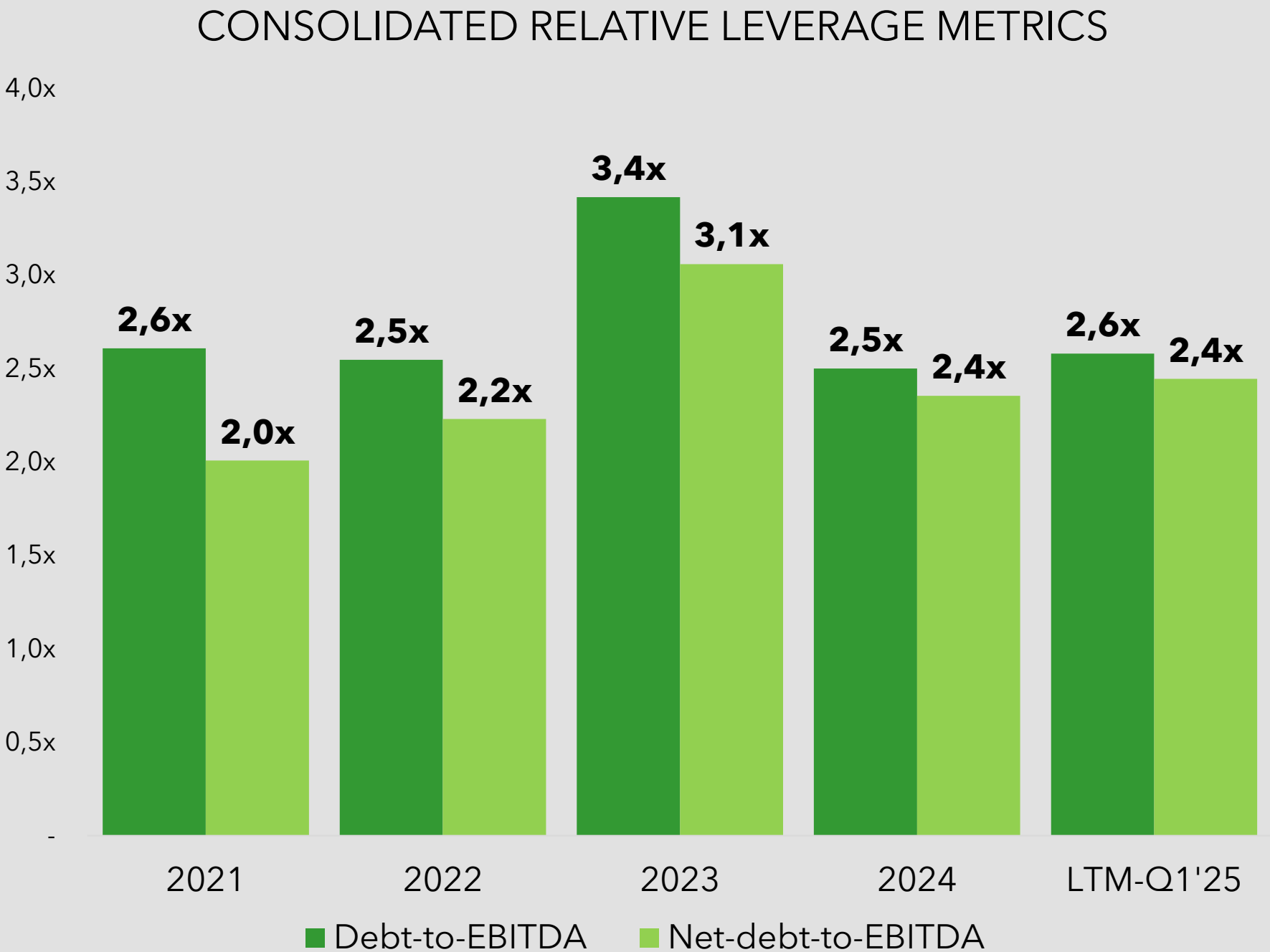
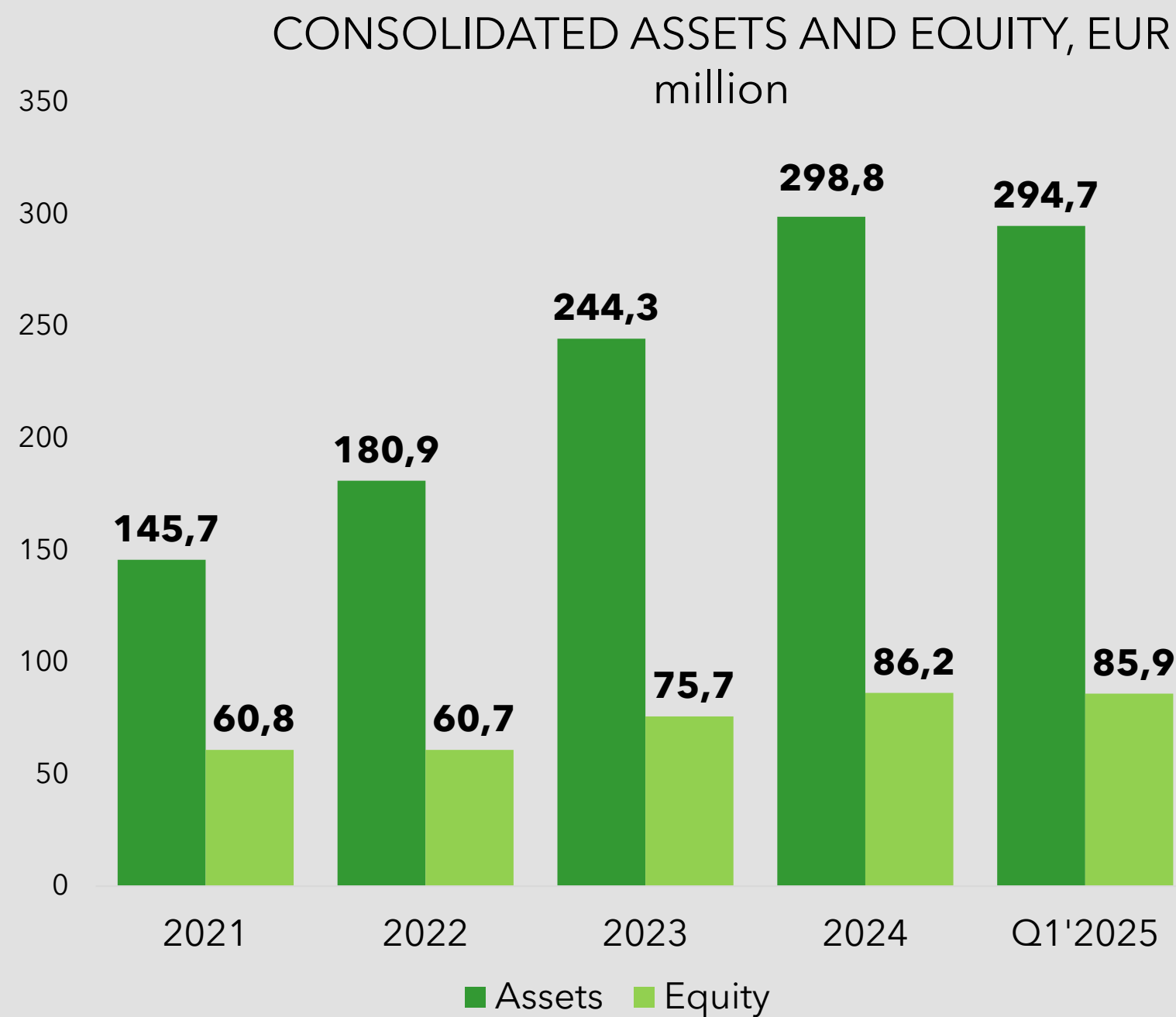
# EBITDA, EUR million



Notes:  
EBITDA numbers are in accordance with IFRS  
1 Consolidated EBITDA at the end of the Year 2024 amounted to EUR 44.4 million. Adjusted consolidated EBITDA, adjusted by insurance damage compensation, compensation for fire damage to the environment and restoration of the building, write-off of equipment, at the end of the Year 2024 amounted to EUR 38.1 million.  
2 Consolidated EBITDA at the LTM-Q1'25 amounted to EUR 43.6 million. Adjusted consolidated EBITDA, adjusted by insurance damage compensation, compensation for fire damage to the environment and restoration of the building, write-off of equipment, at the LTM-Q1'25 amounts to EUR 37.3 million.



# ASSETS, EQUITY AND LEVERAGE



Notes:  
Financials are reported as per IFRS. Debt exc. IFRS16 lease liabilities.  
Consolidated relative leverage metrics are calculated based on consolidated balance sheet debt/net debt and consolidated reported EBITDA (as per IFRS).



# BOND COVENANTS

	Requirement	31.12.2024.	31.03.2025.
Equity ratio	>30%	36.44%	37.24%
Net Debt to adj. EBITDA ratio	<4.0x	2.76x	2.79x

The financial covenants in accordance with issued bonds general terms and conditions.  
Financial covenants are set on the Group Consolidated level on the each reporting period



# REDUCED PERSONAL INCOME TAX (PIT) RATE

In order to apply a reduced PIT rate or an exemption from applying PIT rate (this depends on the country in which the individual is a tax resident), the necessary documents must be submitted **annually before the first interest payment of the following year.**

Full information is available at [www.ecobaltia.lv](http://www.ecobaltia.lv)  
in the section **Investors / Bonds**



# Thank you!

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