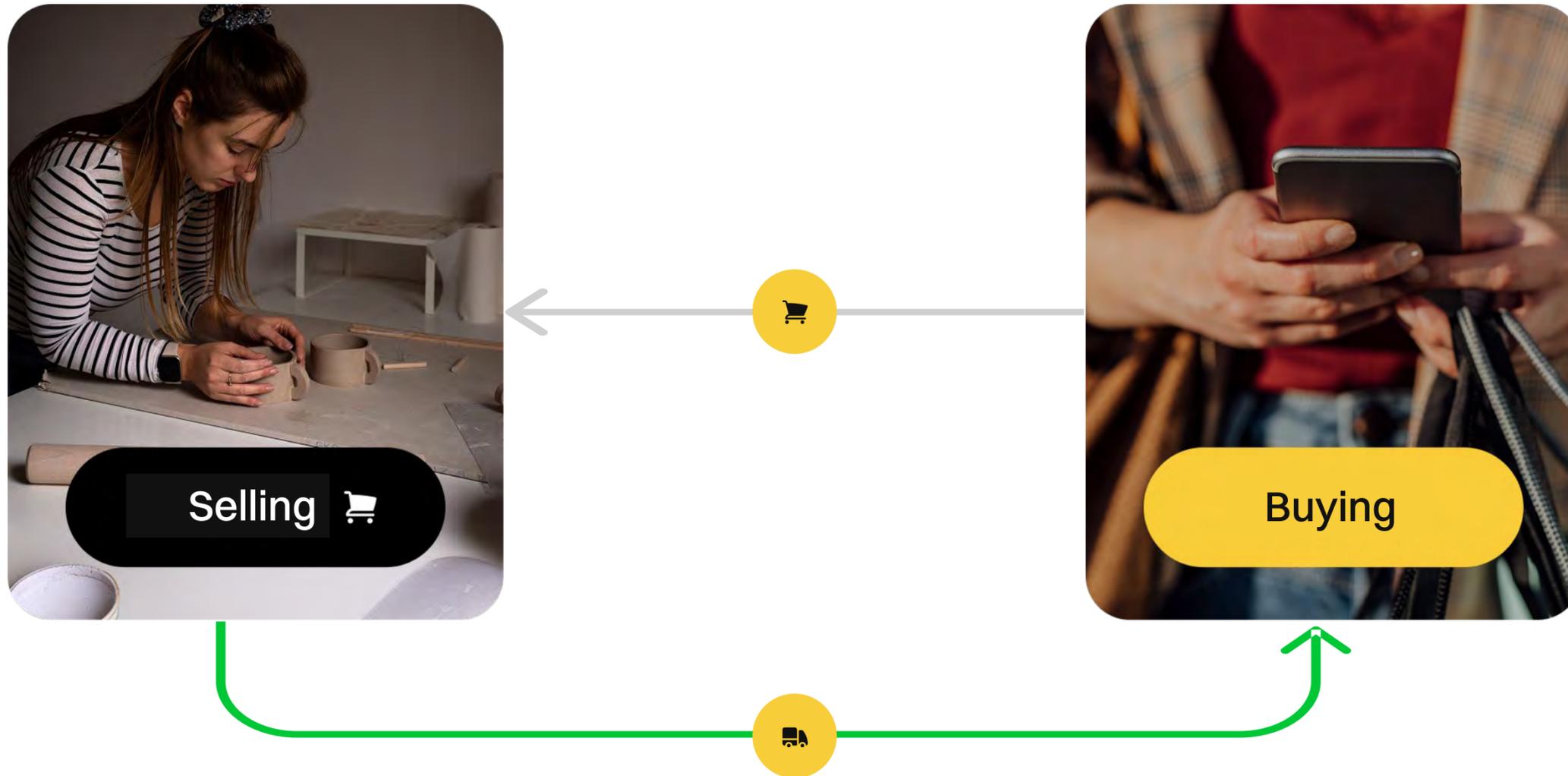


cyber_Folks Group

We are the European
leader in e-commerce
technology



What is quick and simple to implement



Is a complex proces underneath.

Merchant



Sprzedaję 🛒

- Orders and History
- Package Tracking (real-time)
- Personalized Recommendations
- Loyalty Program / Points / Discounts
- Returns / Complaints / RMA Form
- Subscriptions / Automatic Orders
- Invoices / Receipts / Sales Documents
- Personal Data / Marketing Consents / GDPR
- Chat / Live Chat / Conversation History
- One-click Reorder / Quick Reorders

Client Panel

- ShieldPay
- Secure24
- TrustPay
- SafeCoin
- GuardianPay
- Fort Knox
- VeriBank
- CertiSure
- LockChain
- CitadelPay
- Vanguard Bank
- AssureNet
- PayU
- Przelewy24
- Stripe
- Tpay / Blue Media
- Apple Pay
- Blik Pay Later / 0% installments
- Apilo
- BaseLinker
- Google Pay
- Klarna / PayPo / Twisto
- SellRocket / Nosto / Dynamic Yield
- InPost API / Parcel Lockers
- DPD / UPS / FedEx API
- Klaviyo / Brevo / ActiveCampaign
- Żabka / Orlen Pickup / Ruch
- SaleManago / Emarsys / Synerise
- Google Merchant Center / Shopping
- Allegro REST API
- Amazon SP-API
- Empik Marketplace API

- Shoper OMS
- Cyber_Folks OMS
- BaseLinker Core
- InsERT Subjekt / Navireo
- SAP Business One
- Comarch ERP XL / Optima
- Akeneo / Ergonode / PIM
- Custom Commerce Engine
- Algolia
- Meilisearch
- Elasticsearch / OpenSearch
- Typesense
- Klevu / Searchspring

Security & Fraud & Compliance

- GateKeeper / BotArmor
- PerimeterX Bot Defender
- TrustArc / OneTrust / Didomi
- SentryID / Fraudalytics / ShieldOps
- SentryID / Fraudalytics / ShieldOps
- SentryID / Fraudalytics / ShieldOps

Commerce Core / OMS / PIM / ERP

- Signifyd / Riskified / Forter
- ReCAPTCHA v3 / hCaptcha
- Cloudflare Bot Management
- RODO / CMP / Cookiebot / Usercentrics

Search & Discovery Engine

System

- Desktop Web - classic template
- PWA (Progressive Web App)
- Mobile Web - responsive
- Headless + Next.js / Nuxt / Gatsby
- Cross-platform app (React Native / Flutter)
- Desktop Web - custom / headless
- Native iOS app
- PWA
- Mobile Web - AMP / lightweight
- Native Android app
- Cross-platform app
- Voice commerce / Alexa / Google Assistant
- AR / virtual fitting room

Store Page



Integrations & API - payments / logistics / marketing

Data Layer

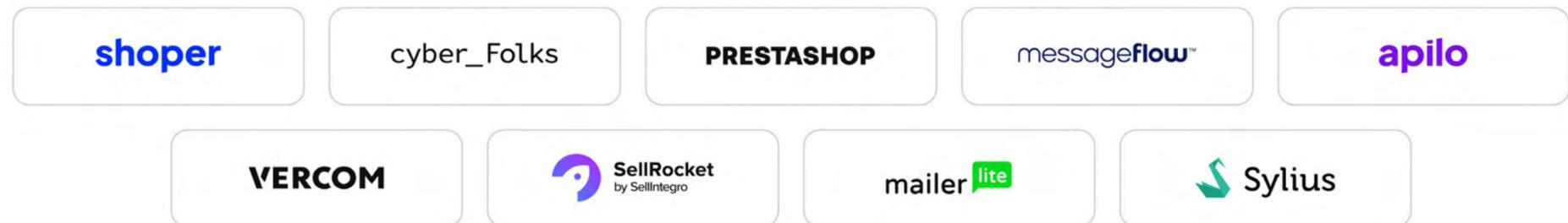
- DNS Server 3
- DNS Server 4
- DNS Server 5
- DNS Server 6
- DNS Server 7
- DNS Server 8
- DNS Server 9
- DNS Server 10

- Snowflake
- Data Lake / Warehouse
- CDP - Customer 360
- Google Analytics 4 + server-side tagging
- Meta CAPI + Conversions API
- Hotjar / Clarity / FullStory / Smartlook
- Google BigQuery
- Amplitude / Mixpanel / PostHog
- Internal BI / Looker Studio / Metabase
- Redshift / Databricks
- SAP HANA
- Vertica
- Teradata
- Cloudera
- Azure Synapse
- Datonix Lake / Foundry
- Unified Customer View
- Omniture + server-side
- TikTok CAPI + Events API
- Inspectlet / Mouseflow
- Amazon Redshift
- Heap / Iteratively
- Tableau / Power BI
- Firebolt / ClickHouse

Full ecosystem

-  Communication and marketing
-  Storefront and checkout
-  App store
-  Integrations
-  Backend
-  Infrastructure

E-commerce is a system of processes – cyber_Folks controls all key layers.



Complete e-commerce workflow in a single ecosystem.

Full ecosystem

 Communication and marketing

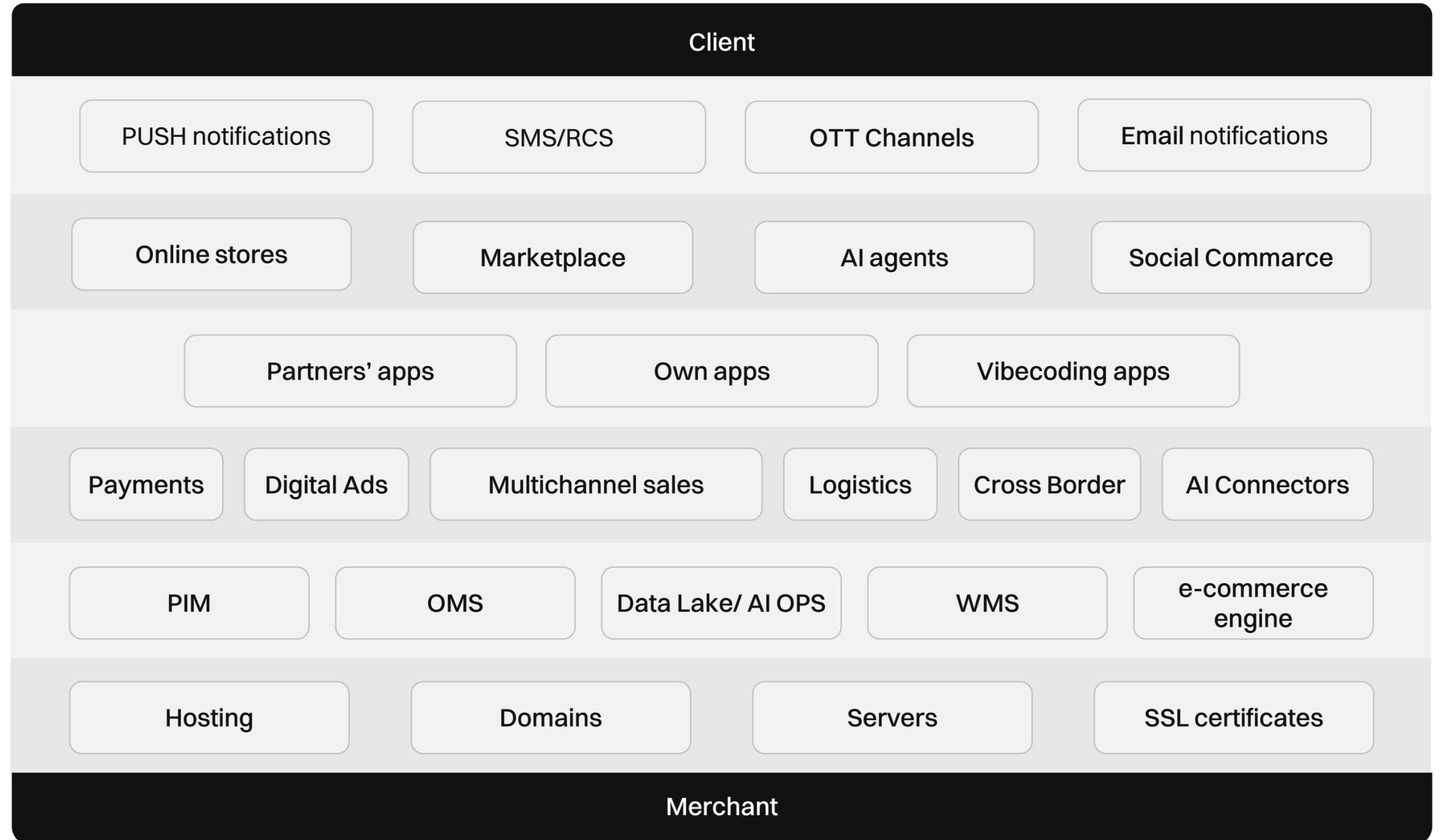
 Storefront and checkout

 App store

 Integrations

 Backend

 Infrastructure



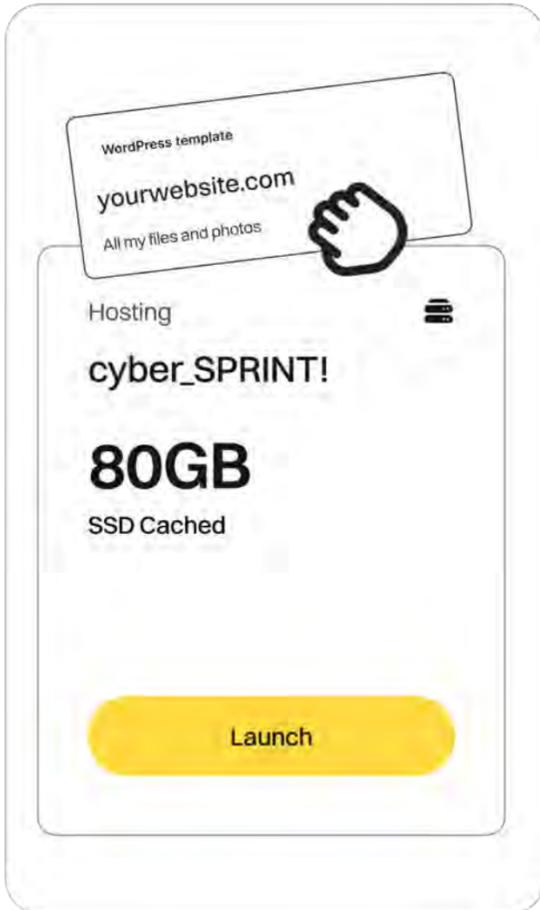
Stability, continuity of operation, and responsibility for the e-commerce process.

Full ecosystem

-  Communication and marketing
-  Storefront and checkout
-  App store
-  Integrations
-  Backend
-  Infrastructure

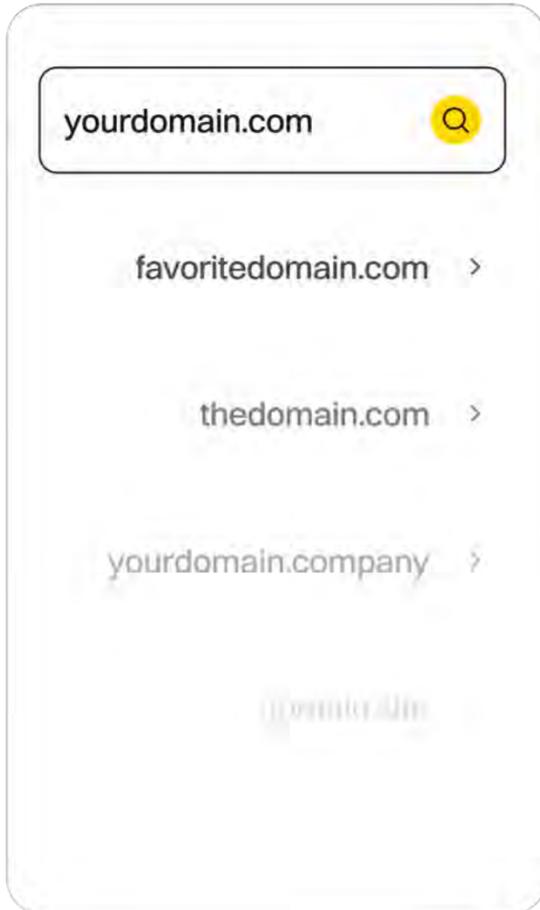
Our technologies cyber_Folks™

Hosting



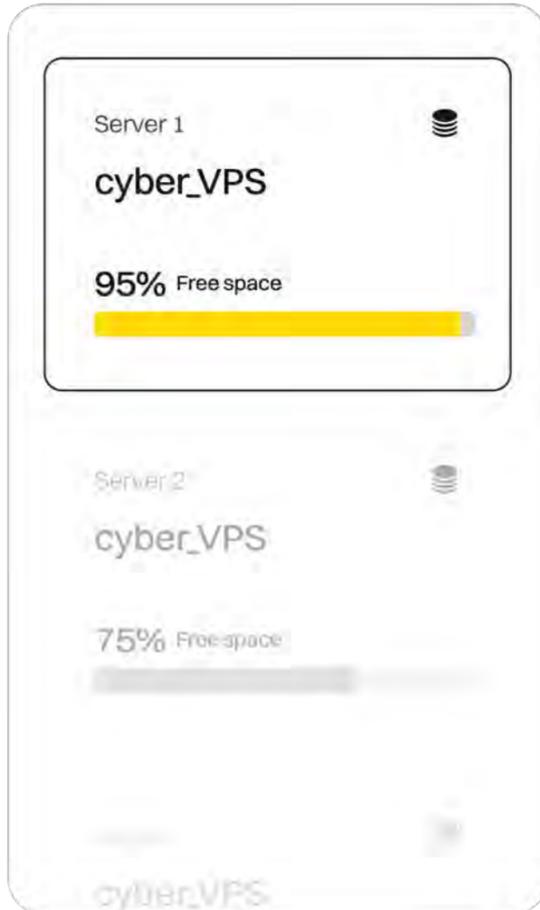
WordPress template
yourwebsite.com
All my files and photos
Hosting
cyber_SPRINT!
80GB
SSD Cached
Launch

Domains



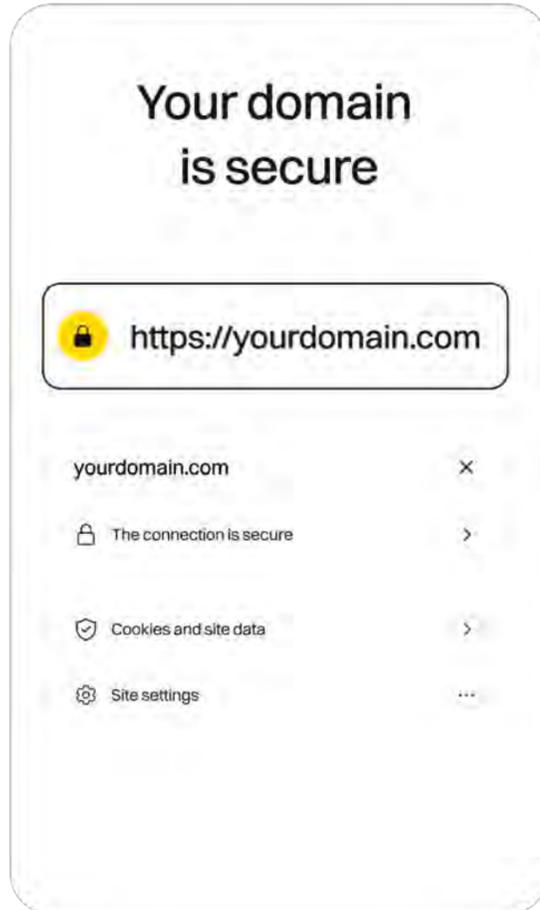
yourdomain.com
favoritedomain.com
thedomain.com
yourdomain.company

Servers



Server 1
cyber_VPS
95% Free space
Server 2
cyber_VPS
75% Free space

SSL certificates



Your domain is secure
https://yourdomain.com
yourdomain.com
The connection is secure
Cookies and site data
Site settings

The engine of e-commerce operations.

Full ecosystem

Communication and marketing

Storefront and checkout

App store

Integrations

Backend

Infrastructure

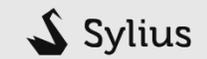
Our technologies

apilo



shoper

PRESTASHOP



PIM

Product information management

product	
product_id	BIGINT PK
sku	VARCHAR(40) UNIQUE
name	VARCHAR(180)
brand_name	VARCHAR(80)
brand_id	INT
category_id	INT
description_short	VARCHAR(300)
description_full	TEXT
base_price	DECIMAL(12,2)
current_price	DECIMAL(12,2)
discount_percent	DECIMAL(5,2)
is_visible	BOOLEAN
is_new	BOOLEAN
created_at	TIMESTAMP

product_variant	
variant_id	BIGINT PK
product_id	BIGINT
size	VARCHAR(20)
color_name	VARCHAR(80)
color_hex	VARCHAR(7)
ean	VARCHAR(13)
stock_quantity	INT
stock_reserved	INT DEFAULT 0
is_main_variant	BOOLEAN DEFAULT FALSE
weight_grams	INT
last_stock_update	TIMESTAMP

OMS

Management of the entire order process

product	
product_id	BIGINT PK
sku	VARCHAR(40) UNIQUE
name	VARCHAR(180)
brand_name	VARCHAR(80)
brand_id	INT
category_id	INT
description_short	VARCHAR(300)
description_full	TEXT
base_price	DECIMAL(12,2)
current_price	DECIMAL(12,2)
discount_percent	DECIMAL(5,2)
is_visible	BOOLEAN
is_new	BOOLEAN
created_at	TIMESTAMP

product_variant	
variant_id	BIGINT PK
product_id	BIGINT
size	VARCHAR(20)
color_name	VARCHAR(80)
color_hex	VARCHAR(7)
ean	VARCHAR(13)
stock_quantity	INT
stock_reserved	INT DEFAULT 0
is_main_variant	BOOLEAN DEFAULT FALSE
weight_grams	INT
last_stock_update	TIMESTAMP

Data Lake / AI OPS

Central data warehouse

visit_id	visit_date	visit_timestamp	user_id	username	user_level	user_score	poi_id	poi_name
#1000421	2026-01-29	2026-01-29 14:37:22	178648	john_doe	18	83420	34012	Beverly Hills
#1000422	2026-01-29	2026-01-29 15:12:44	78845	alice_smith	18	83420	34012	Sedona
#1000423	2026-01-30	2026-01-30 10:05:17	20887	mike_jones	14	41890	11234	Savannah
#1000424	2026-01-30	2026-01-30 13:48:09	20887	sarah_connor	14	41890	11234	Aspen
#1000425	2026-01-31	2026-01-31 09:22:55	788126	brad_pitt	72	89270	48083	Santa Fe
#1000426	2026-01-31	2026-01-31 11:17:03	88126	laura_brown	22	89210	48083	Nantucket
#1000427	2026-02-01	2026-02-01 08:55:41	812088	tom_hanks	8	19870	23014	Lake Tahoe
#1000428	2026-02-01	2026-02-01 12:19:30	512064	omily_clark	4	19870	23014	Charleston
#1000429	2026-02-02	2026-02-02 09:41:12	567890	david_miller	28	112380	67123	Park City
#1000430	2026-02-02	2026-02-02 11:08:55	567890	jessica_taylor	28	112340	67124	Key West
#1000431	2026-02-02	2026-02-02 14:22:19	891234	peter_parker	11	23240	89123	Santa Monica
#1000432	2026-02-03	2026-02-03 10:19:33	891234	lucy_li	11	23240	89123	Newport
#1000433	2026-02-03	2026-02-03 10:19:33	891234	robert_smith	11	23240	89123	Oreville
#1000434	2026-02-03	2026-02-03 15:44:08	823145	sophie_wang	18	78450	78123	Vail
#1000435	2026-02-03	2026-02-03 15:44:08	823145	daniel_johnson	18	78450	78124	Ogunquit
#1000436	2026-02-03	2026-02-03 17:09:22	823145	olivia_adams	18	78450	78123	Jackson Hole
#1000437	2026-02-03	2026-02-03 17:09:22	823145	kevin_baker	18	78450	78123	Williamsburg
#1000438	2026-02-04	2026-02-04 08:37:19	987654	regan_white	18	97180	98012	Sedgwick
#1000439	2026-02-04	2026-02-04 08:37:19	987654	steve_harvey	18	97180	98012	Corolla
#1000440	2026-02-04	2026-02-04 11:14:47	987654	lauren_hill	18	97180	98012	Mackinac Island

An extensive network of integration with global leaders.

Full ecosystem

- Communication and marketing
- Storefront and checkout
- App store
- Integrations**
- Backend
- Infrastructure

Our technologies

apilo



Payments

tpay blik Przelewy24 stripe

PayPal Autopay Klarna

Logistics

dpd GLS FedEx

DHL InPost

Digital Ads



AI Connectors

Gemini OpenAI

Multichannel Sales

allegro empik

ERLI OLX

Cross Border

amazon ebay AliExpress

EMAG DECATHLON

A partner ecosystem that extends the functionality of the shop.

Full ecosystem

 Communication and marketing

 Storefront and checkout

 **App store**

 Integrations

 Backend

 Infrastructure

Our technologies

cyber_Folks™

shoper

PRESTASHOP

 Sylius

Official marketplace with applications that extend the functionality of the shop, developed by partners.



GEO Suite - Maximize visibility in AI
by BusinessTech & PrestaModule ✓

5 ★ (1) [Download](#)



Product Video Generator
by Community developers ✓

4.5 ★ [Download](#)



AI Translator
by Community developer ✓

4.7 ★ (67) [Download](#)



OpenAI Integration PRO - AI Smart Content generation
by Community developer ✓

4.8 ★ (30) [Download](#)



AI Image and semantic search
by Webkul ✓

5 ★ (1) [Download](#)



LLMs.txt Generator - Search Engine Optimization for AI
by Community developer ✓

5 ★ (3) [Download](#)

Online stores tailored to the scale of your business.

Full ecosystem

Communication and marketing

Storefront and checkout

App store

Integrations

Backend

Infrastructure

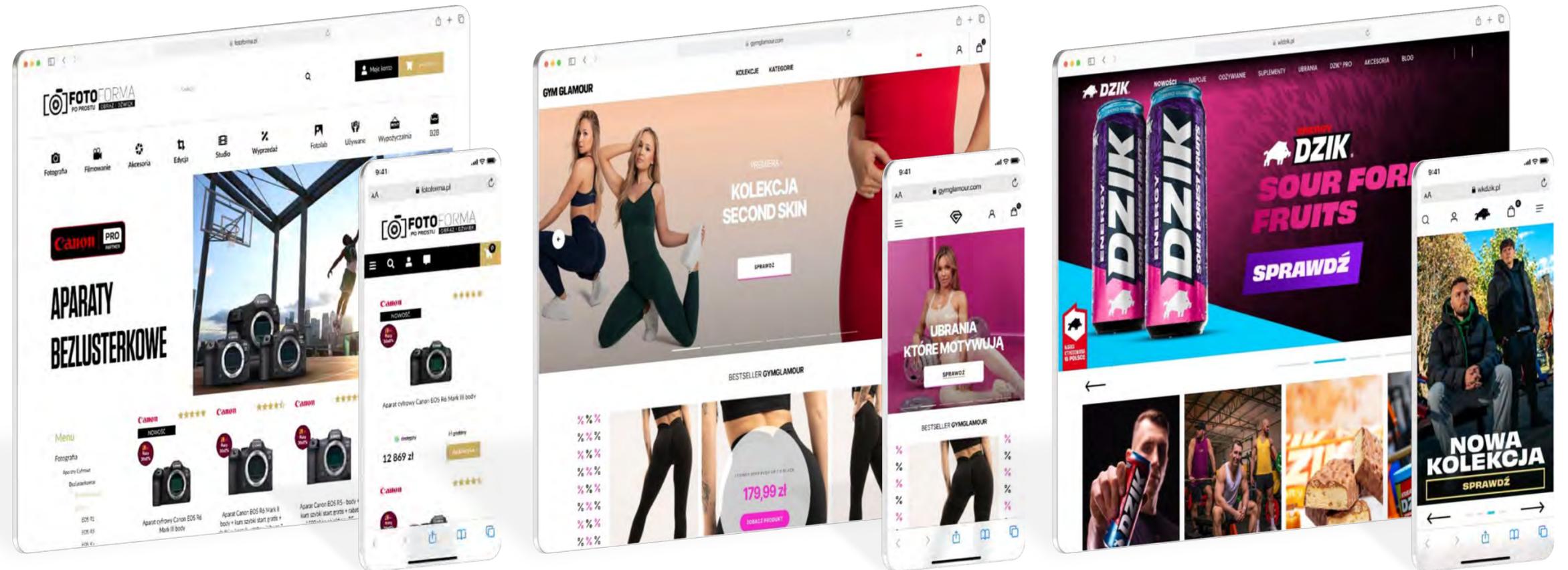
Our technologies

shoper

PRESTASHOP

Sylius

Online Store



Effective communication thanks to the integrated CPaaS.

Full ecosystem

 Communication and marketing

 Storefront and checkout

 App store

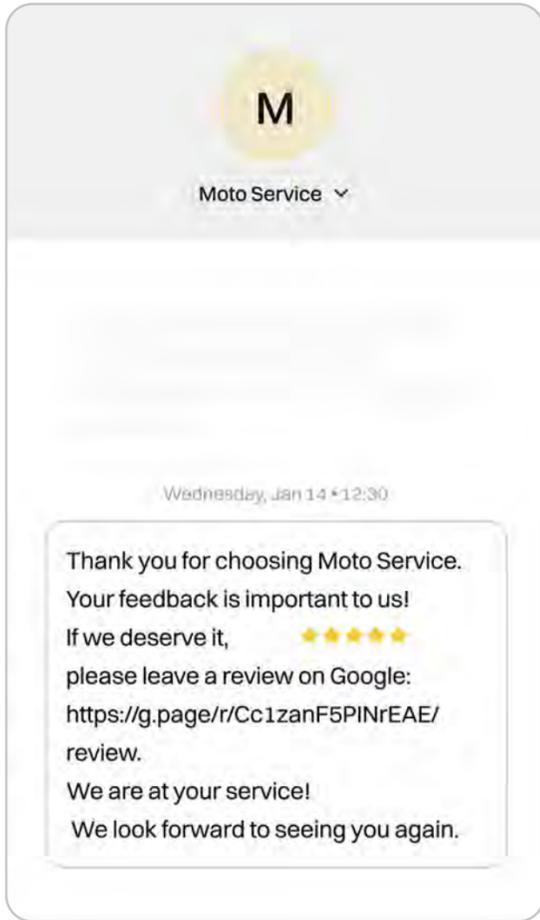
 Integrations

 Backend

 Infrastructure

Our technologies **VERCOM** messageflow™ mailer 

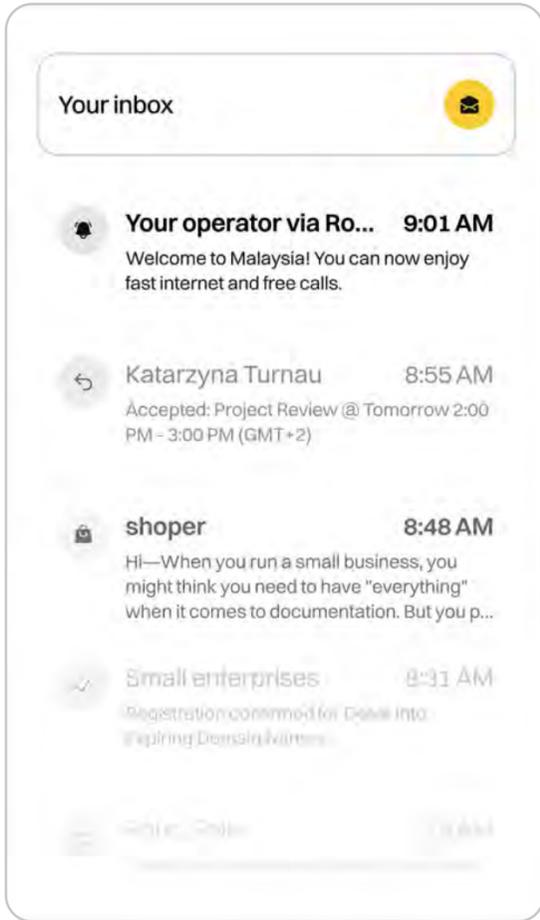
SMS/RCS



Wednesday, Jan 14 • 12:30

Thank you for choosing Moto Service. Your feedback is important to us! If we deserve it,  please leave a review on Google: <https://g.page/r/Cc1zanF5PINrEAE/> review. We are at your service! We look forward to seeing you again.

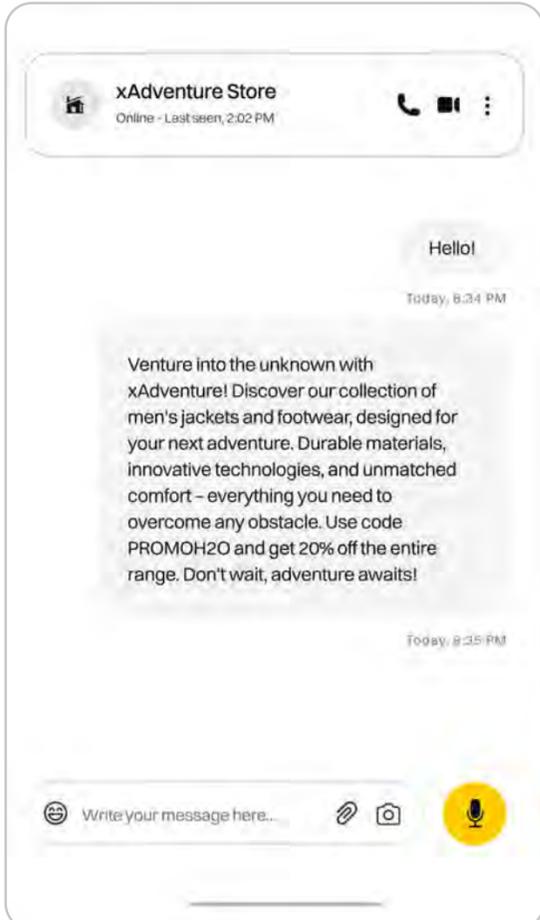
E-mail notifications



Your inbox

- Your operator via Ro...** 9:01 AM
Welcome to Malaysia! You can now enjoy fast internet and free calls.
- Katarzyna Turnau 8:55 AM
Accepted: Project Review @ Tomorrow 2:00 PM - 3:00 PM (GMT+2)
- shoper** 8:48 AM
Hi—When you run a small business, you might think you need to have "everything" when it comes to documentation. But you p...
- Small enterprises 8:31 AM
Registration confirmed for Demo into [Expiring Domain Names](#)

OTT Channels



xAdventure Store
Online - Last seen, 2:02 PM

Hello!

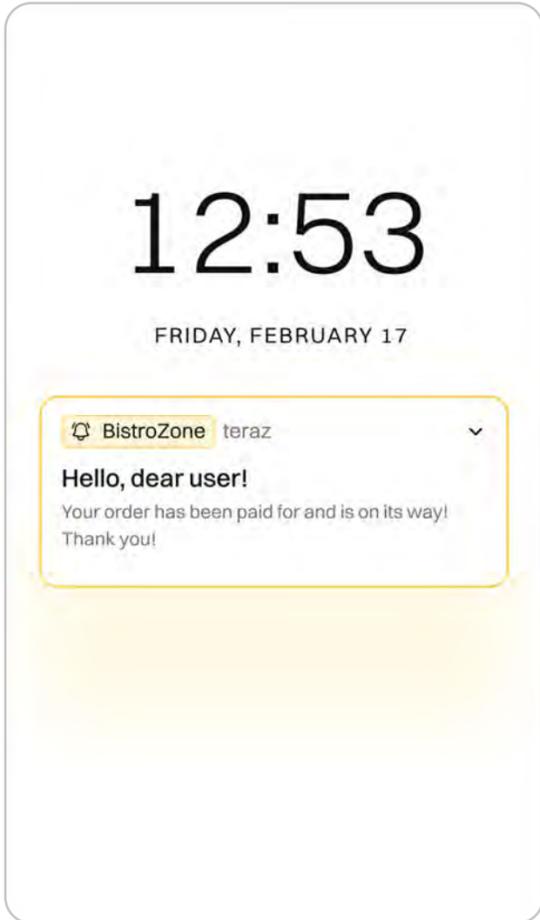
Today, 8:24 PM

Venture into the unknown with xAdventure! Discover our collection of men's jackets and footwear, designed for your next adventure. Durable materials, innovative technologies, and unmatched comfort – everything you need to overcome any obstacle. Use code PROMOH2O and get 20% off the entire range. Don't wait, adventure awaits!

Today, 8:25 PM

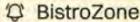
Write your message here...

Push notifications



12:53

FRIDAY, FEBRUARY 17

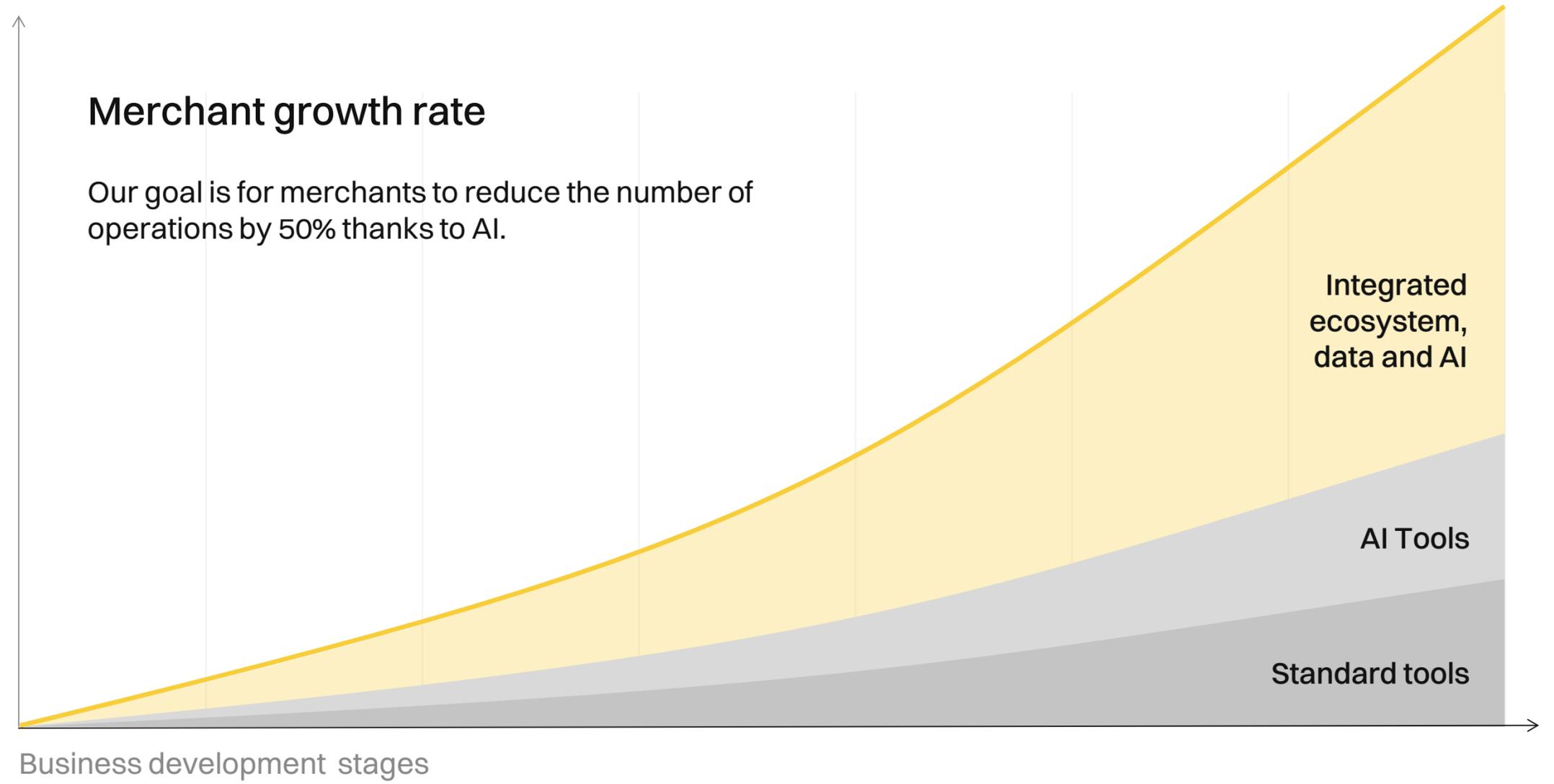
 **BistroZone** teraz

Hello, dear user!
Your order has been paid for and is on its way! Thank you!

Advantage built on scale, data, an integrated product ecosystem, and user experience. AI enhances each of these pillars.

Full ecosystem

-  Communication and marketing
-  Storefront and checkout
-  App store
-  Integrations
-  Backend
-  Infrastructure



cyber_Folks benefits from the AI revolution.

Full ecosystem

 Communication and marketing

 Storefront and checkout

 App store

 Integrations

 Backend

 Infrastructure



AI does not replace e-commerce platforms or digital infrastructure.



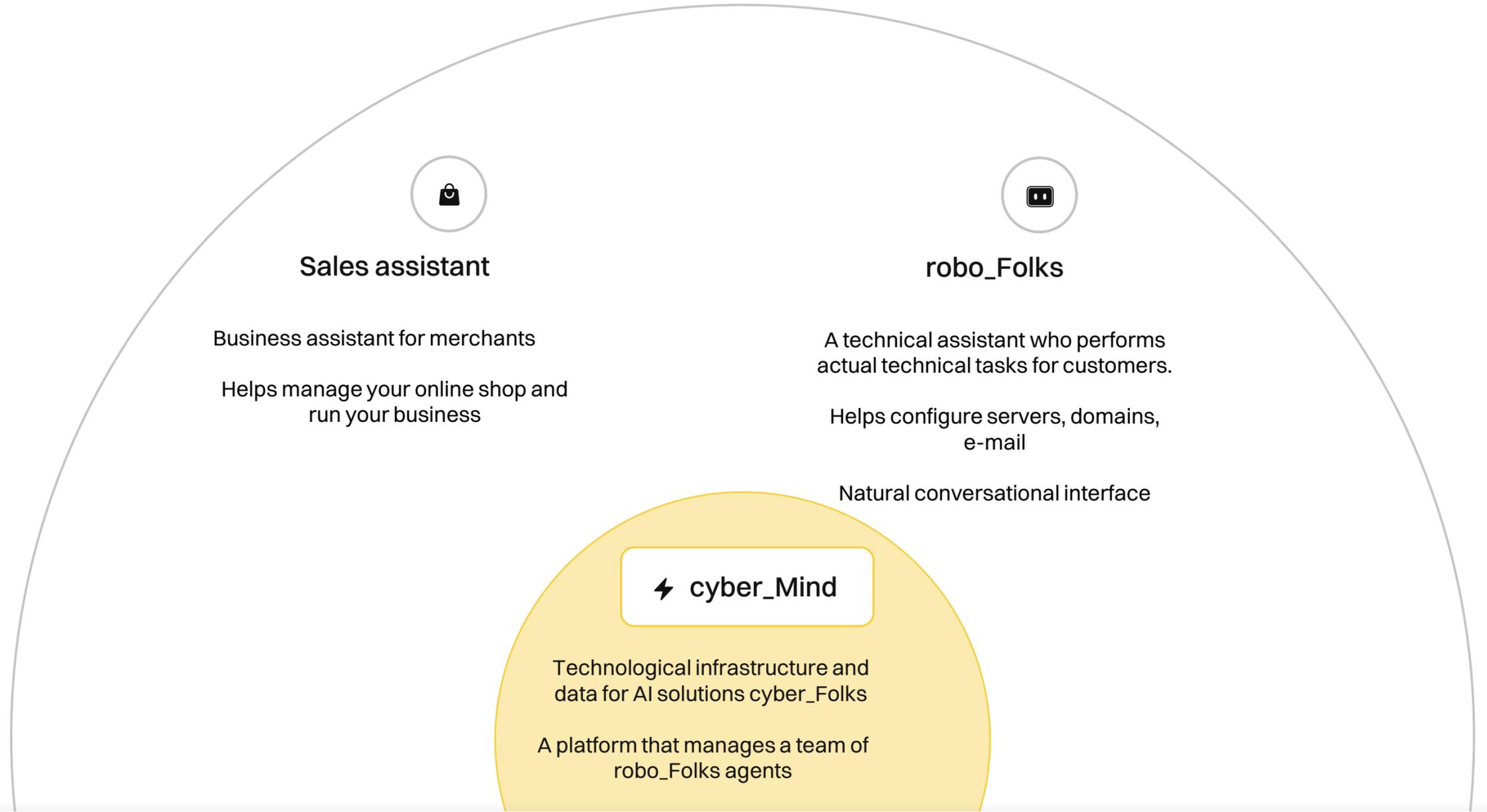
AI replaces manual labour and increases process efficiency.

cyber_Folks operates precisely in those market segments where AI increases ARPU, retention and take-rate.

AI must increase GMV, reduce costs or mitigate risk.

Full ecosystem

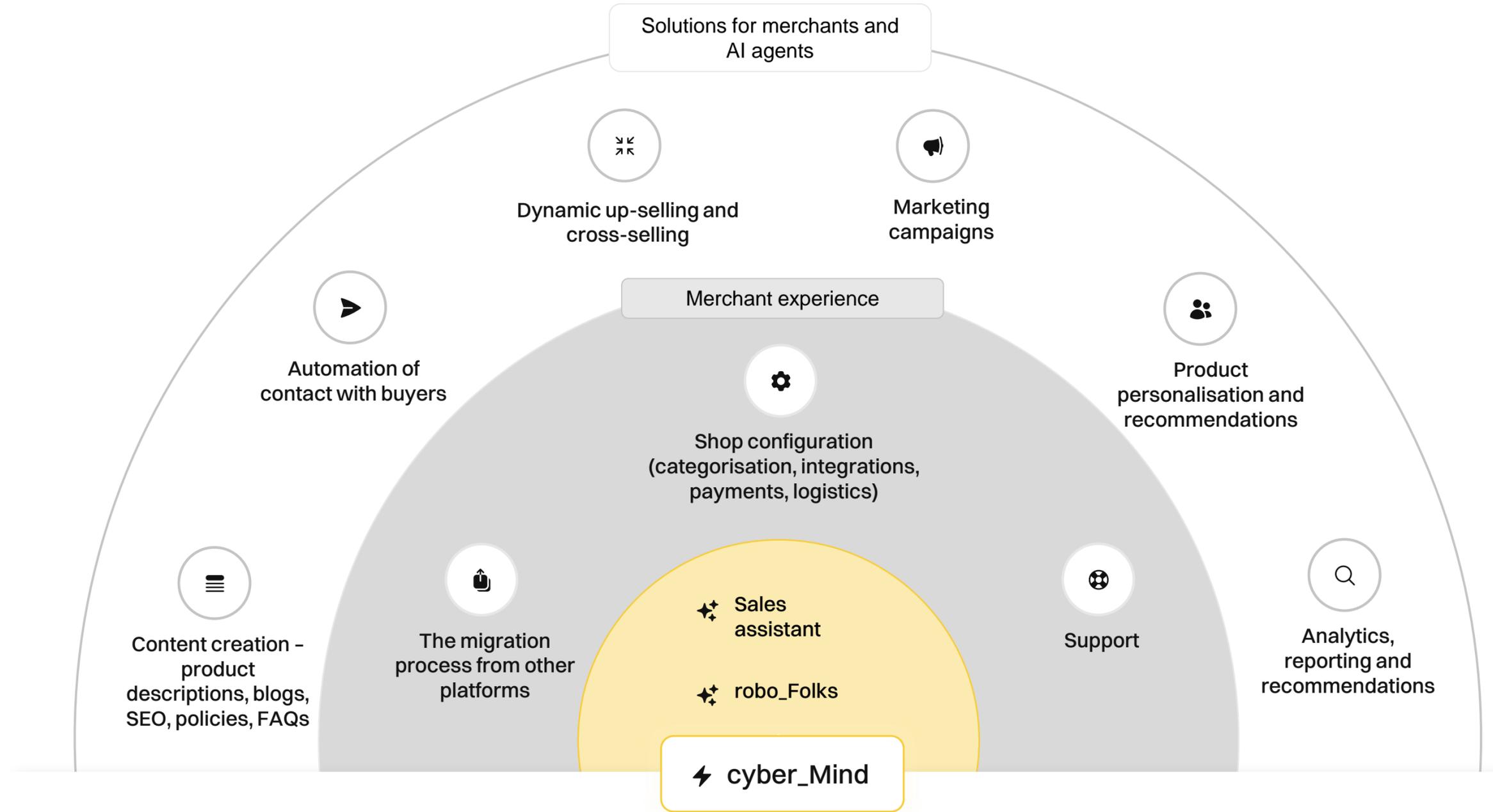
-  Communication and marketing
-  Storefront and checkout
-  App store
-  Integrations
-  Backend
-  Infrastructure



AI does not replace e-commerce platforms or digital infrastructure. AI increases process efficiency.

Full ecosystem

-  Communication and marketing
-  Storefront and checkout
-  App store
-  Integrations
-  Backend
-  Infrastructure



A comprehensive technology ecosystem for every segment.

Segments

 Communication and marketing

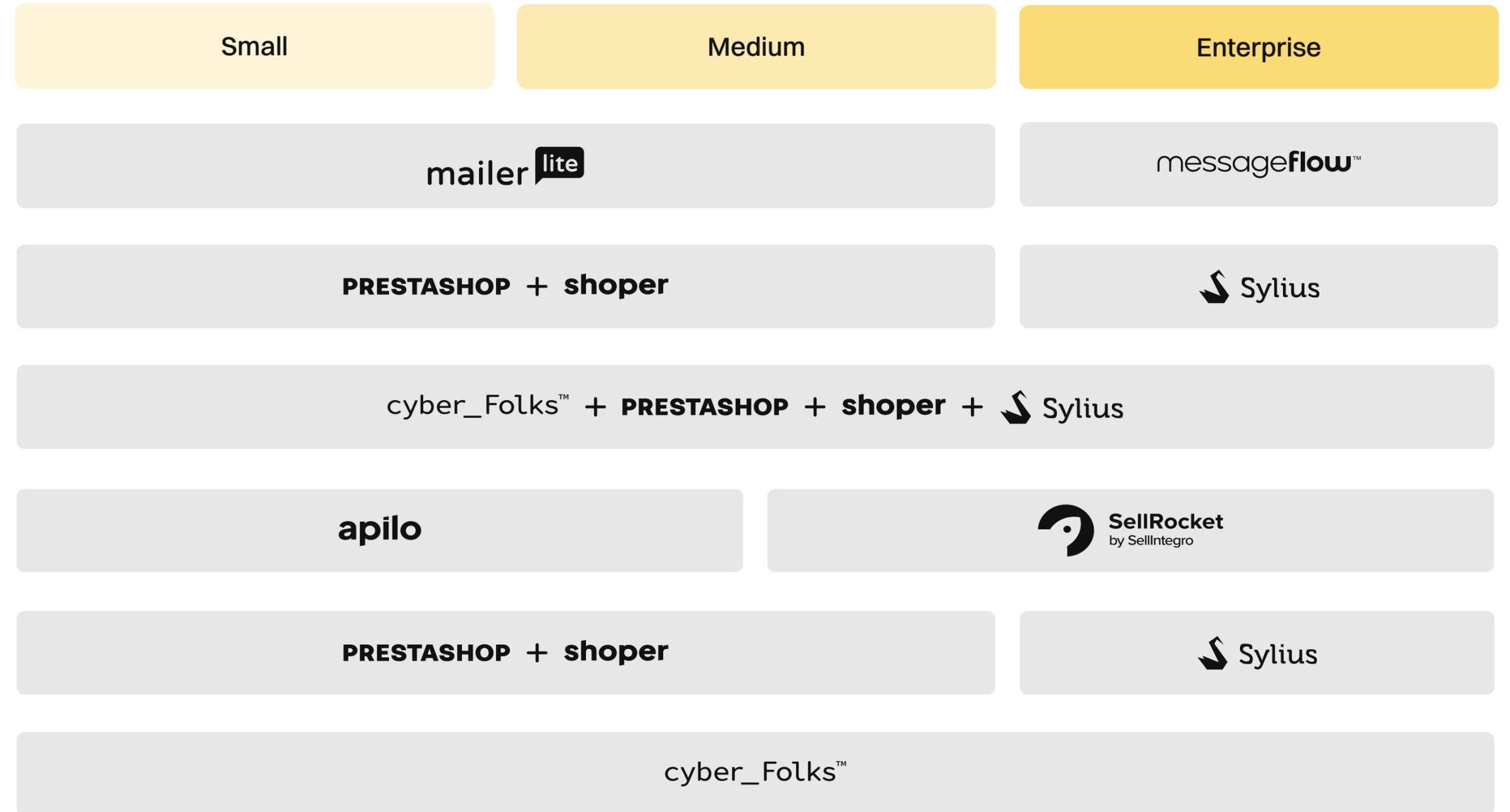
 Storefront and checkout

 App store

 Integrations

 Backend

 Infrastructure



We earn money from the fact that our clients' e-commerce operates stably, without errors, on a full scale, and is integrated with their business and the entire value chain of the process they create.



Service availability
and stability



Safety and regulatory
compliance



Order processing,
payments and returns



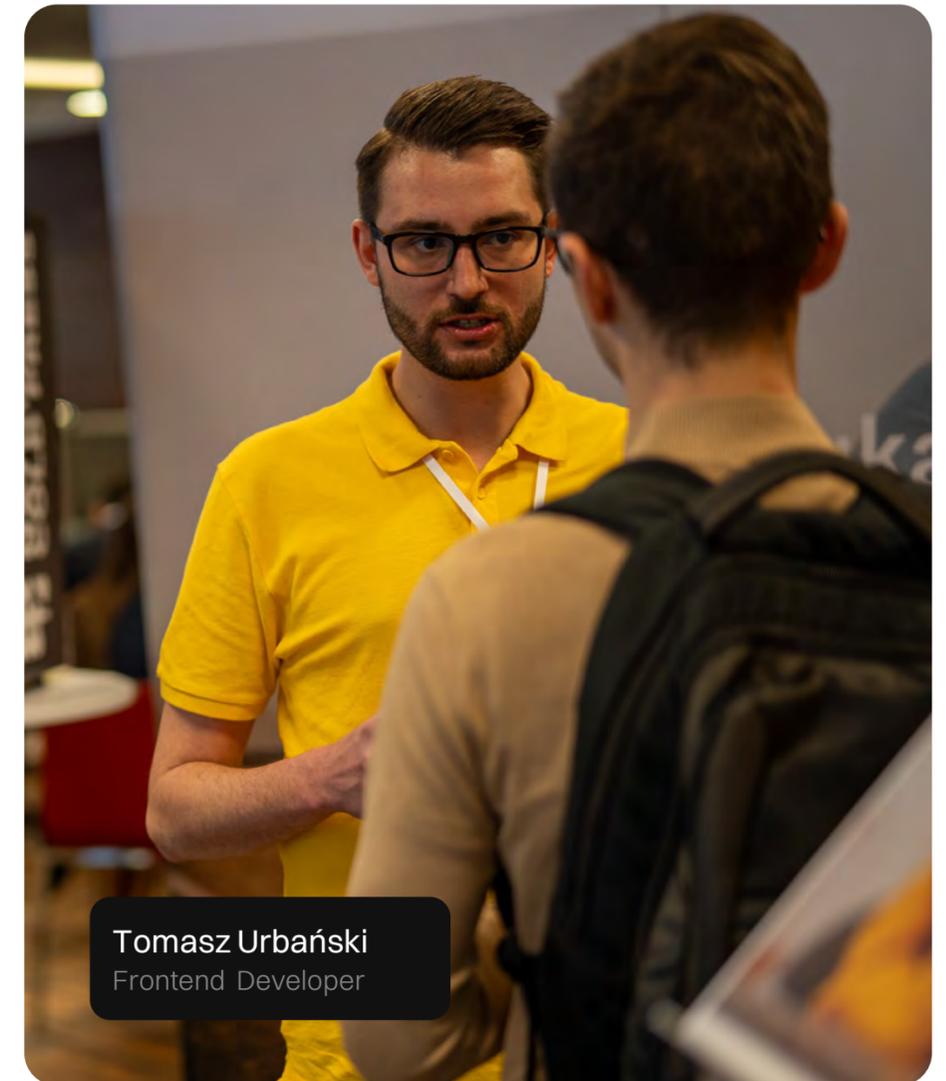
Integrations with ERP,
accounting, and
logistics



Automation of
operations



Wsparcie
w rozwoju
AI & Partnerzy



Tomasz Urbański
Frontend Developer

Cyber_Folks' revenues are linked to the activity and operational scale of merchants.

Pay-as-you-grow

Dynamically growing revenues resulting from an increase in the scale of the customer's operations (depending on turnover or the degree of service utilisation).

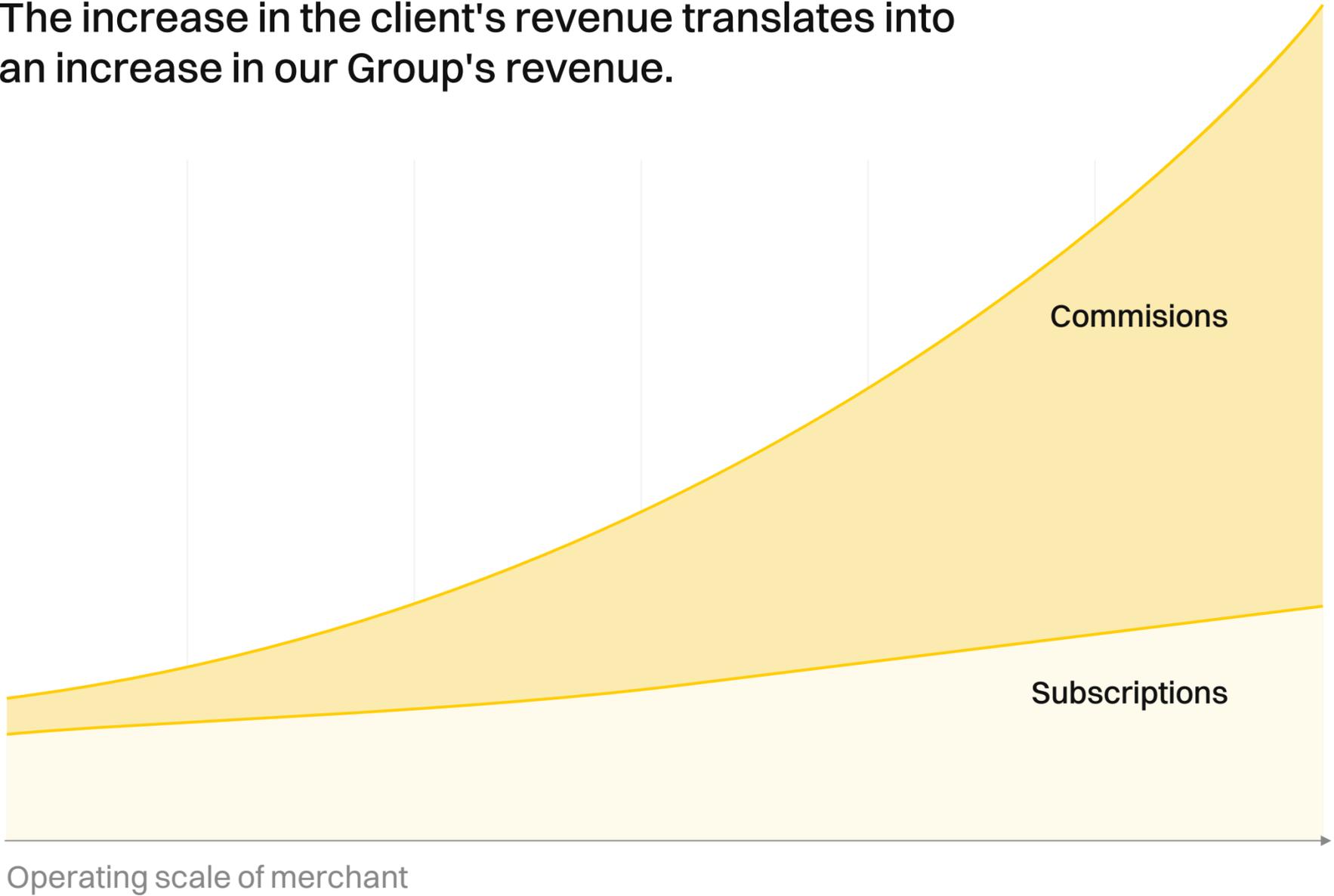
Recurring revenue

Stable, recurring revenue (ARR) from regular payments (subscription model).

Guarantee of stability

Reliable and secure infrastructure and proprietary tools supporting customers in scaling their businesses.

The increase in the client's revenue translates into an increase in our Group's revenue.



Scale and geography that give you an edge.

We serve over

700 000

Customers throughout Europe



Understanding the European market and applicable legal regulations

Credibility and trust

29% ↑
Clients
Other

40% ↑
Clients
Poland

7% ↑
Clients
France

16% ↑
Clients
CEE

5% ↑
Clients
Spain

3% ↑
Clients
Italy

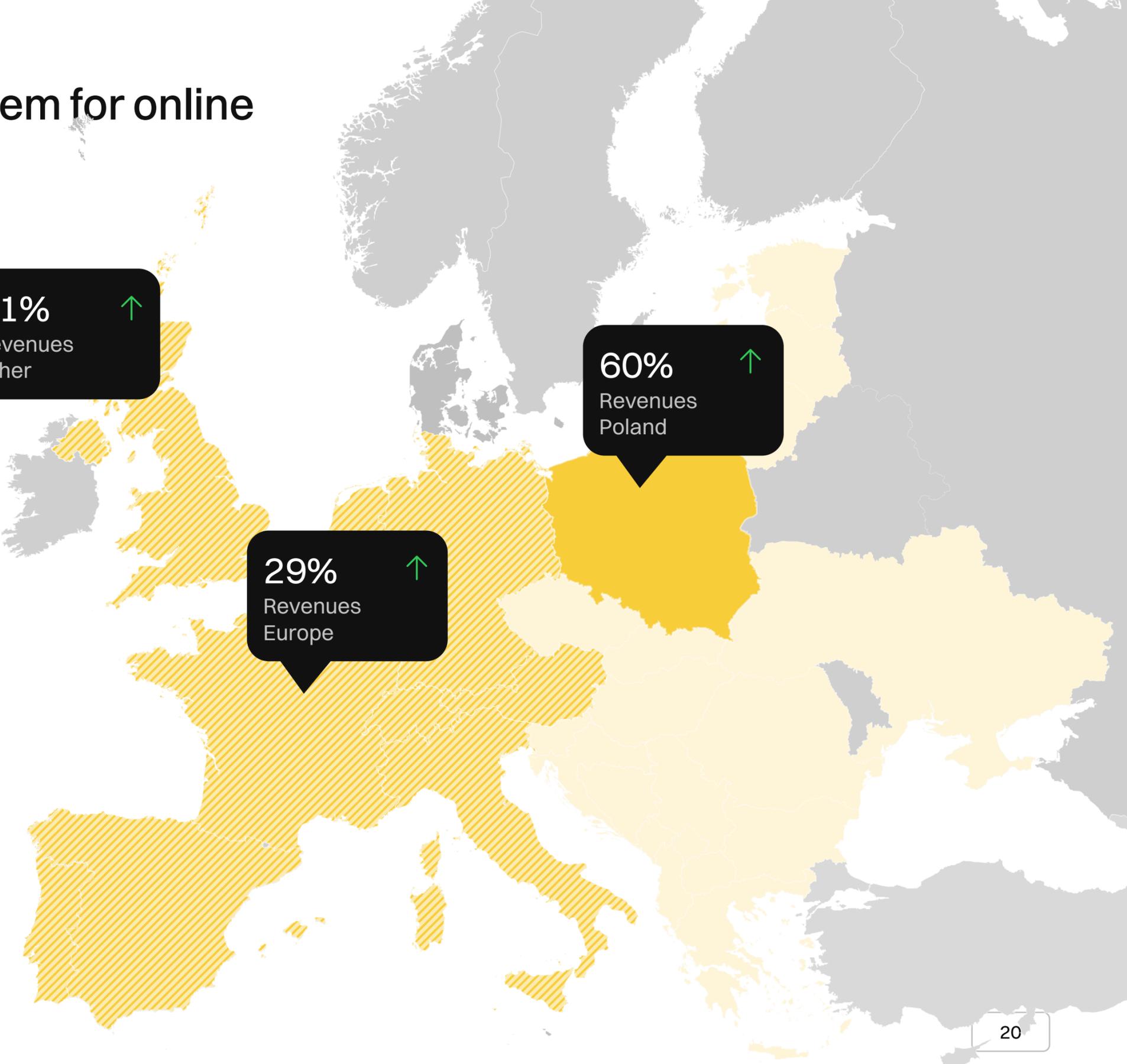
We are developing the largest ecosystem for online businesses in Europe.



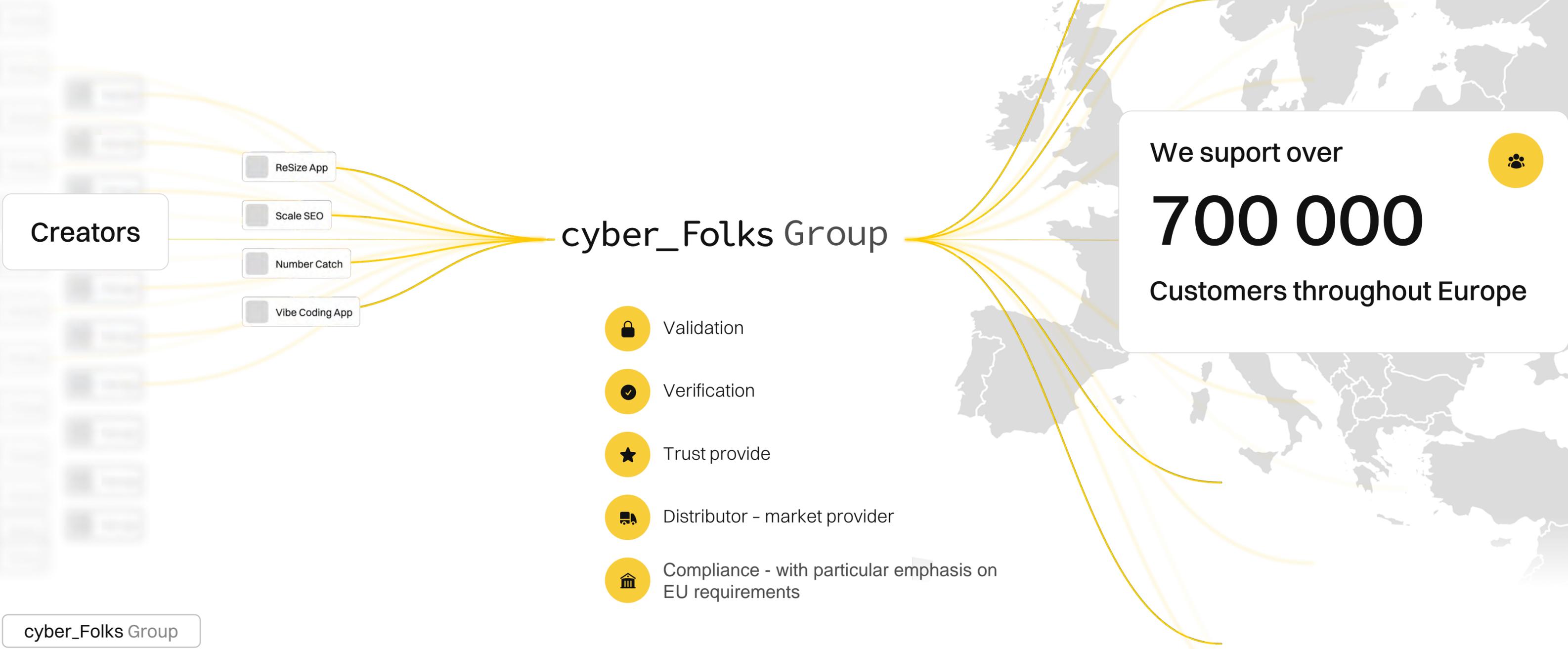
We are scaling pan-European business through M&A

We are not building our presence in Europe from scratch – we are acquiring local leaders and integrating them into a single, scalable ecosystem.

Global revenue structure



In a world where artificial intelligence makes software development simple, distribution, trust and orchestration are becoming new sources of value.



Creators

- ReSize App
- Scale SEO
- Number Catch
- Vibe Coding App

cyber_Folks Group

- Validation
- Verification
- Trust provide
- Distributor - market provider
- Compliance - with particular emphasis on EU requirements

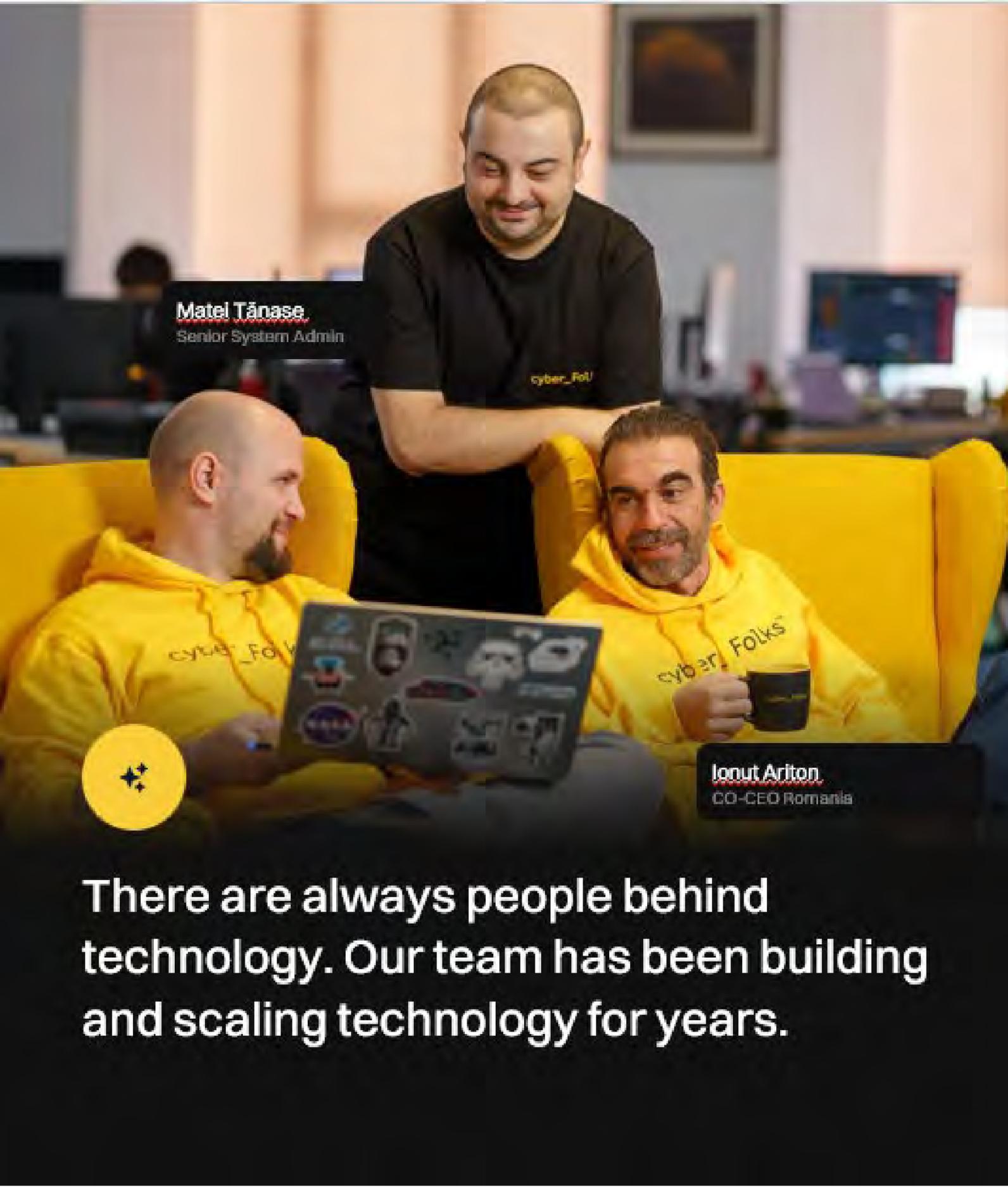
We suport over

700 000

Customers throughout Europe



cyber_Folks Group



Matel Tănase
Senior System Admin

cyber_Folks

cyber_Folks

cyber_Folks

Ionut Arlton
CO-CEO Romania



There are always people behind technology. Our team has been building and scaling technology for years.

★ Founders led business

At the group level and individual businesses.

🎓 Experts who build advantage

Our experts are the driving force behind innovation. Competence and know-how scaled with the Group.

🔗 Strengthened by a network of partners

Agencies, software houses, integrators, freelancers supporting our clients. Distribution channel and implementation multiplier.

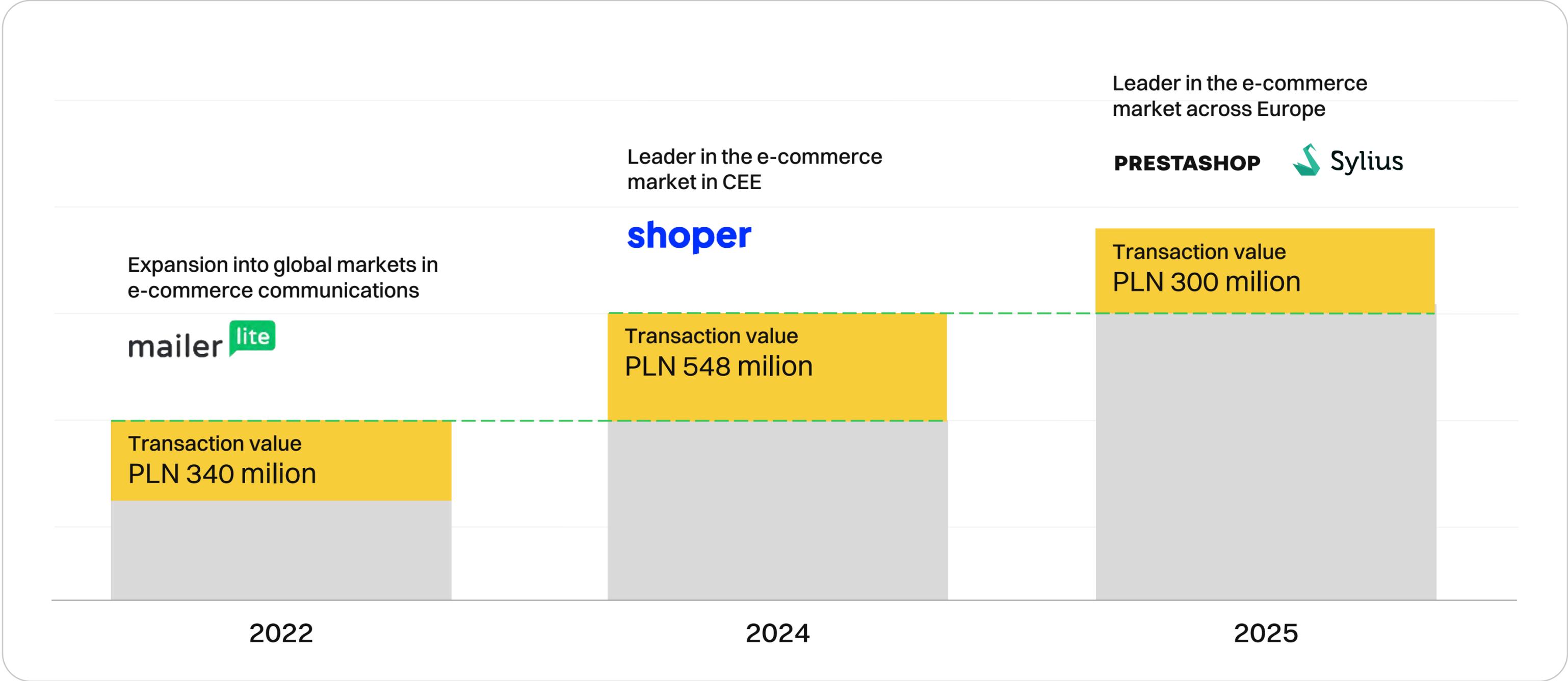
There are always people behind technology. Our team has been building and scaling technology for years.



The Group's self-propelling and multidimensional growth mechanism.



We are accelerating the Group's scaling through acquisitions.



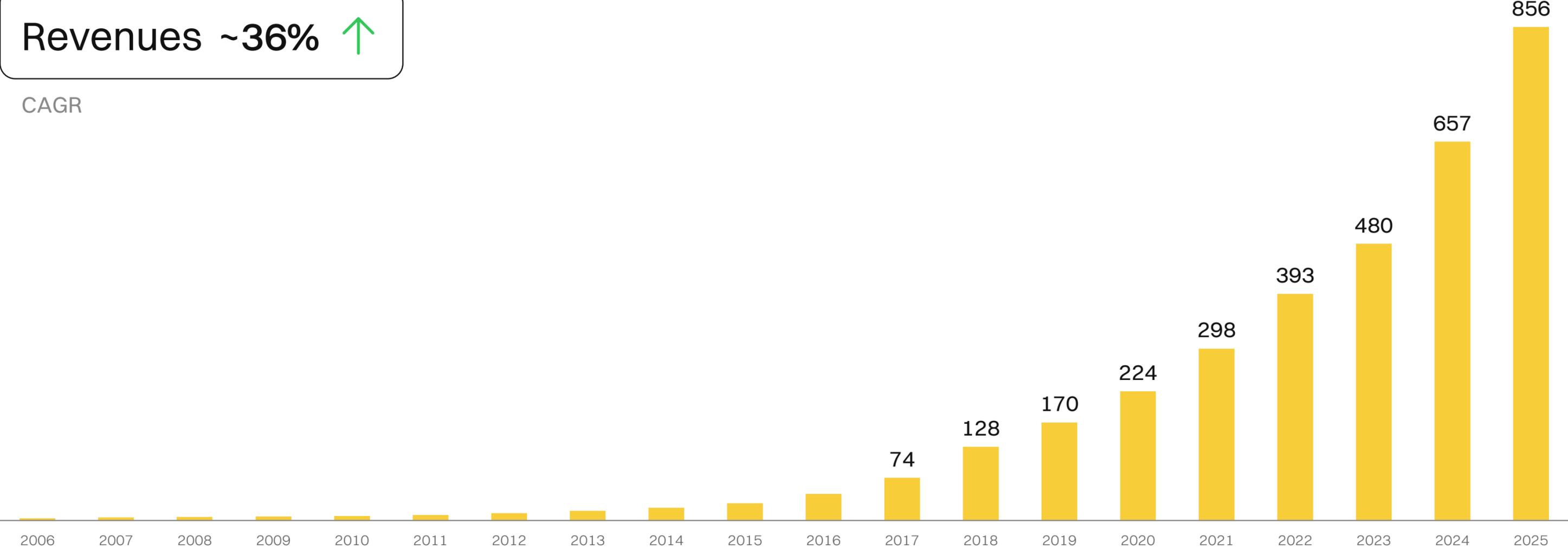
An integrated ecosystem provides a lasting competitive advantage.

- 1 Integrated and comprehensive ecosystem
- 2 A strong position in Europe means trust and credibility.
- 3 Data and its analytical and predictive potential
- 4 Embedded in the client's business processes
- 5 Understanding the European market and legal regulations
- 6 Understanding and know-how of the complexity of e-commerce processes
- 7 Predictable revenues and strong cash flow
- 8 Strong expertise in M&A and company integration
- 9 A vast network of technology and implementation partners
- 10 Ability to monetise higher value layers

Exponential growth driven by organic growth and acquisitions.

Revenues ~36% ↑

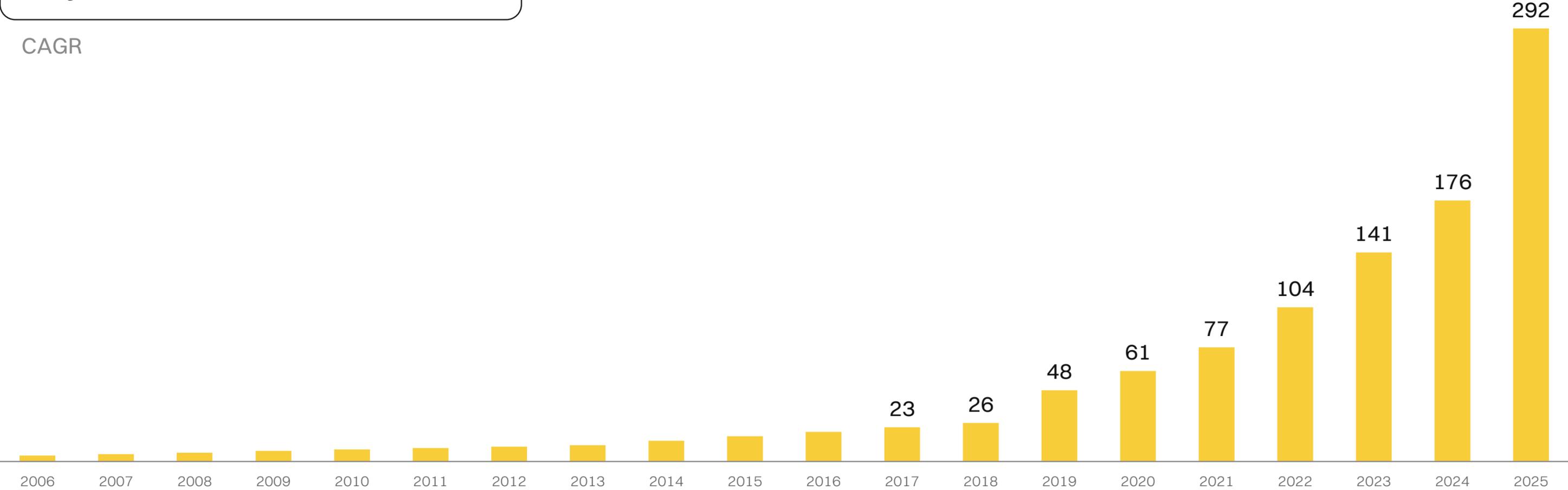
CAGR



We scale the Group's business and results, strengthening its profitability.

Adjusted EBITDA ~37% ↑

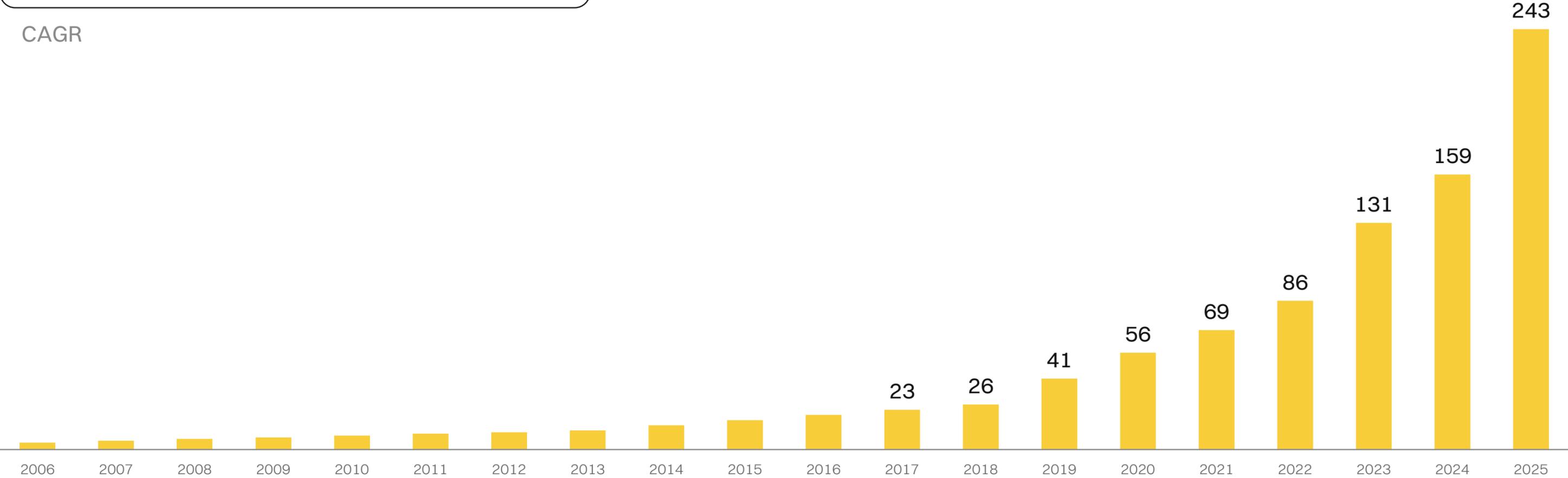
CAGR



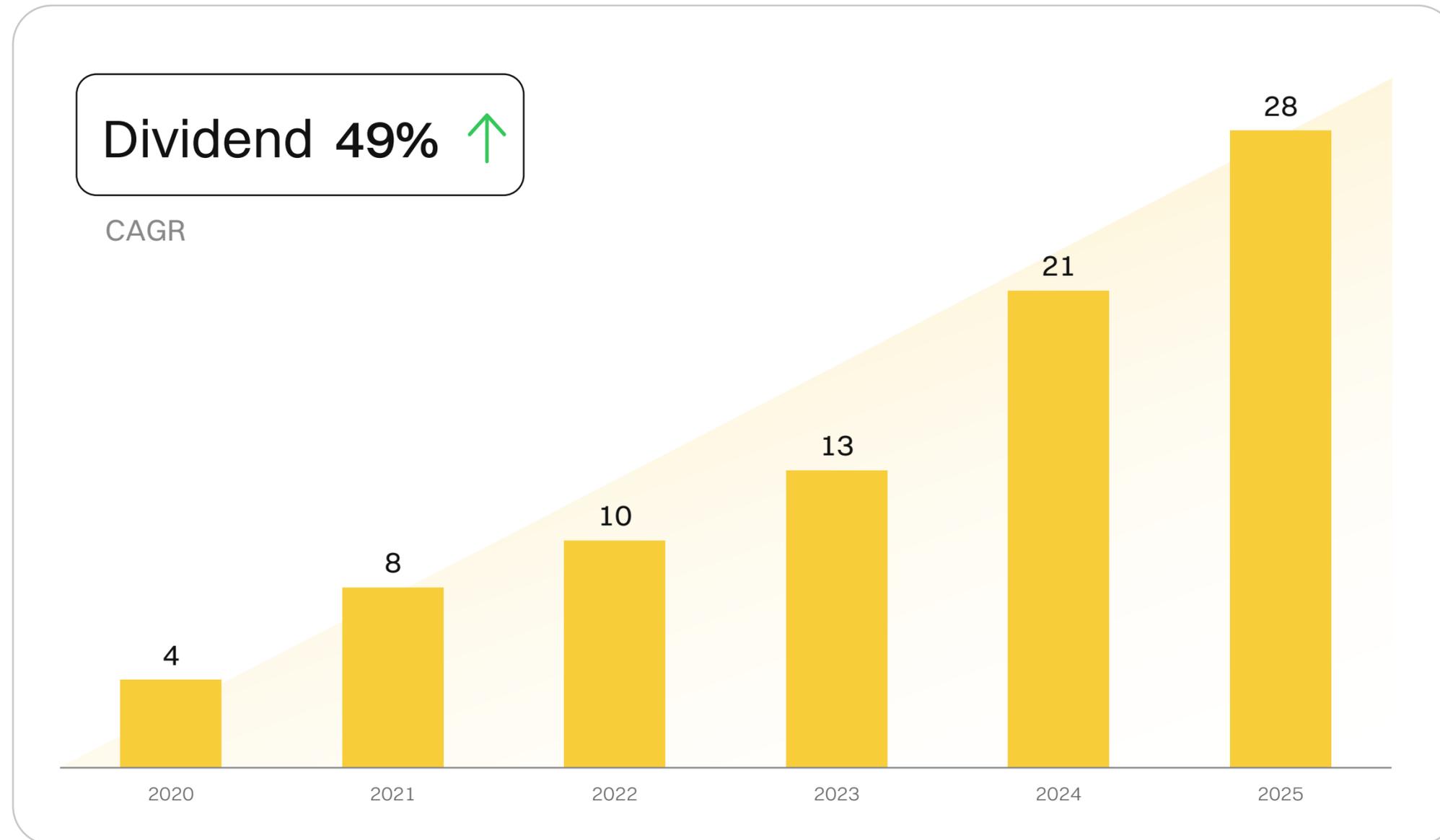
High cash generation capacity.

Operating Cash Flow ~34% ↑

CAGR



Record results enable the payment of increasing dividends and further dynamic business growth.



Total transfer to shareholders 38 million PLN in 2025:

- PLN 28 million in the form of dividends
- PLN 10 million for the share buyback completed in November 2025

We are the largest ecosystem of online businesses in Europe.



>700 000

Customers worldwide



EUR 35 billion

Total turnover generated by the Group's e-commerce platforms



+36%

Average annual revenue growth in 2017-2025



34%

Adjusted EBITDA margin LTM



Jakub Dwernicki
CEO cyber_Folks Group

cyber_Folks Group

Q4/2025 in cyber_Folks

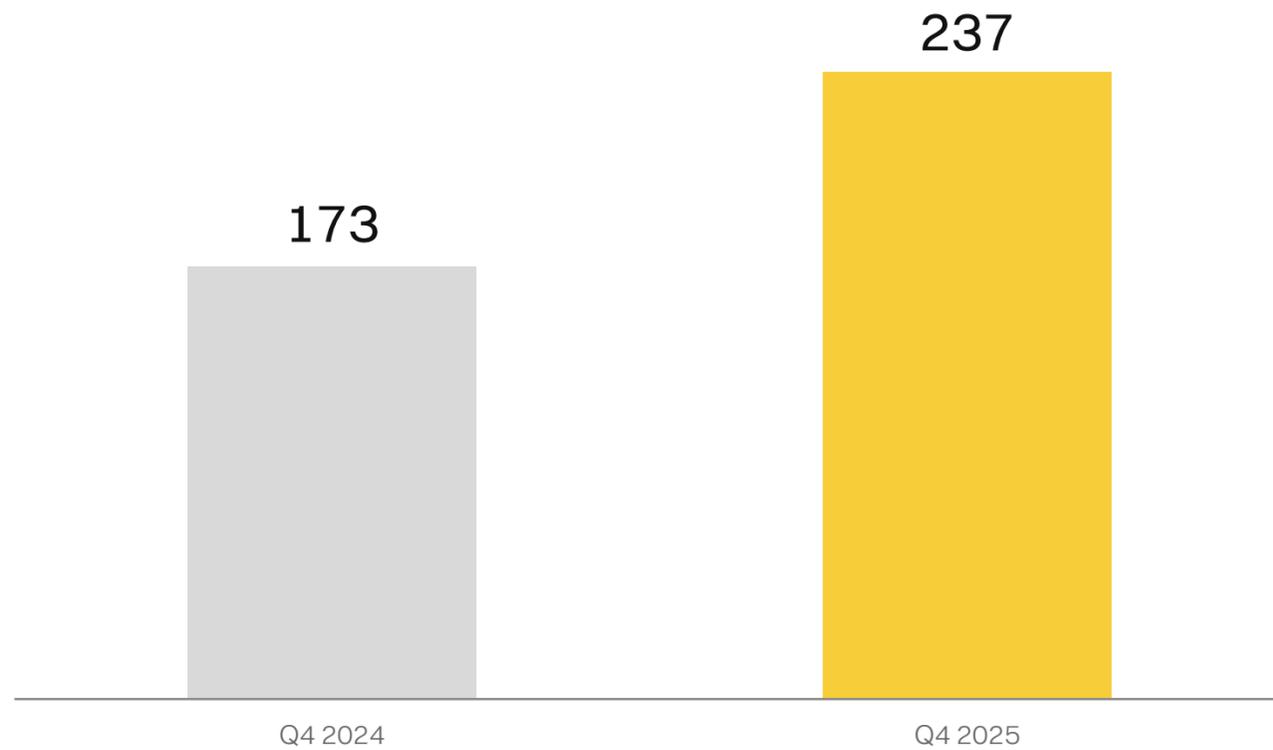
Record and groundbreaking year



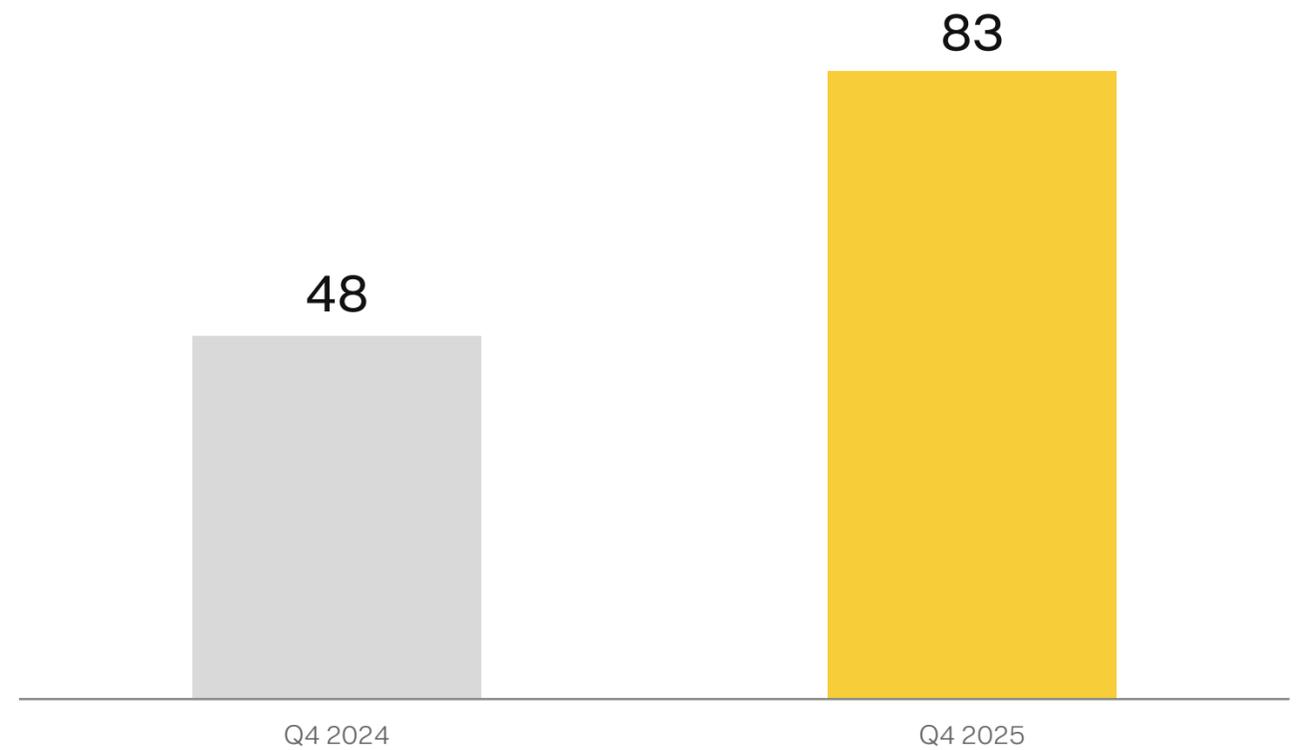
Marcel, Damian and Adrianna
TEH Expo Warsaw 2025

Revenues and adjusted EBITDA of the cyber_Folks Group - reported results for Q4 2025.

Revenues +37% ↑

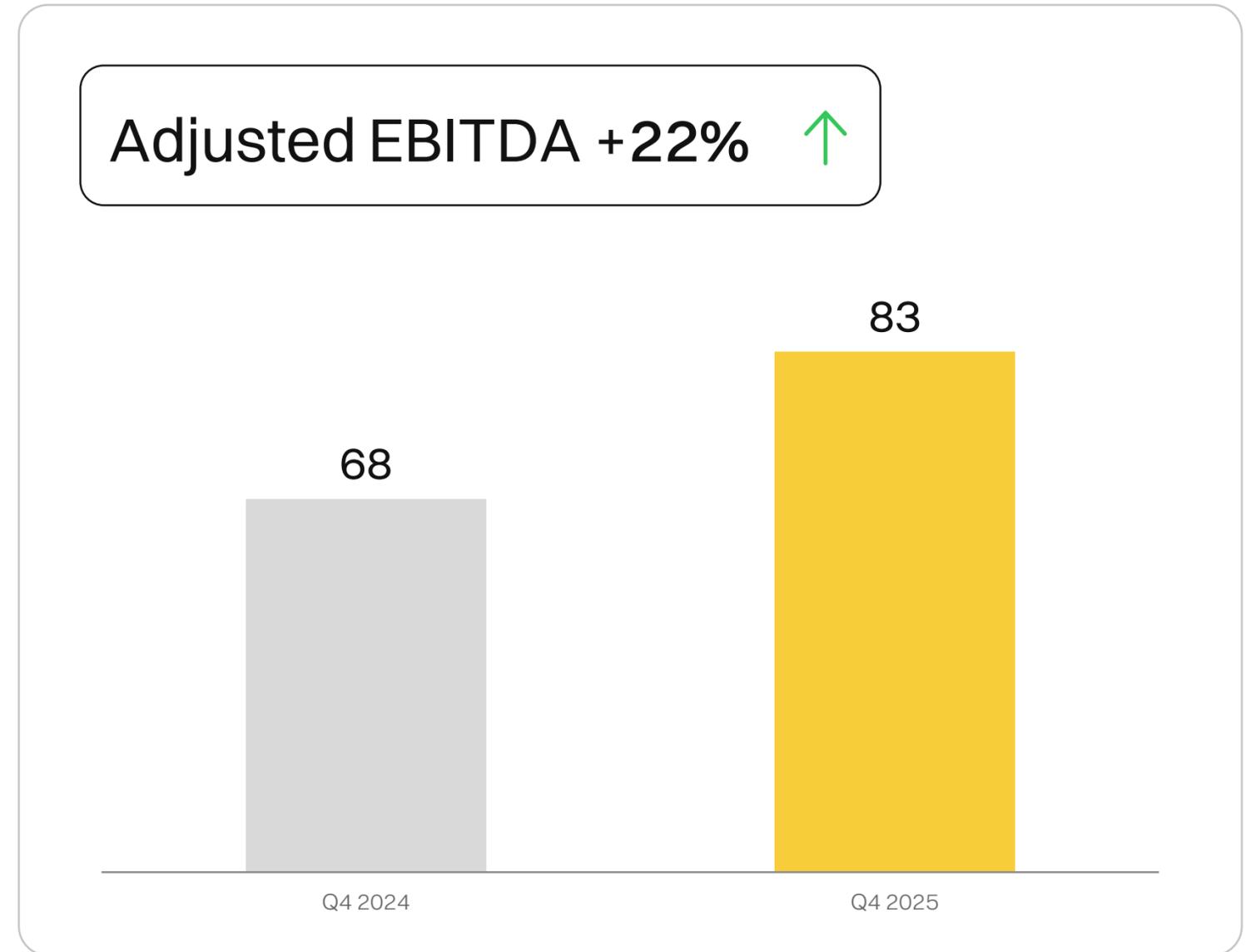
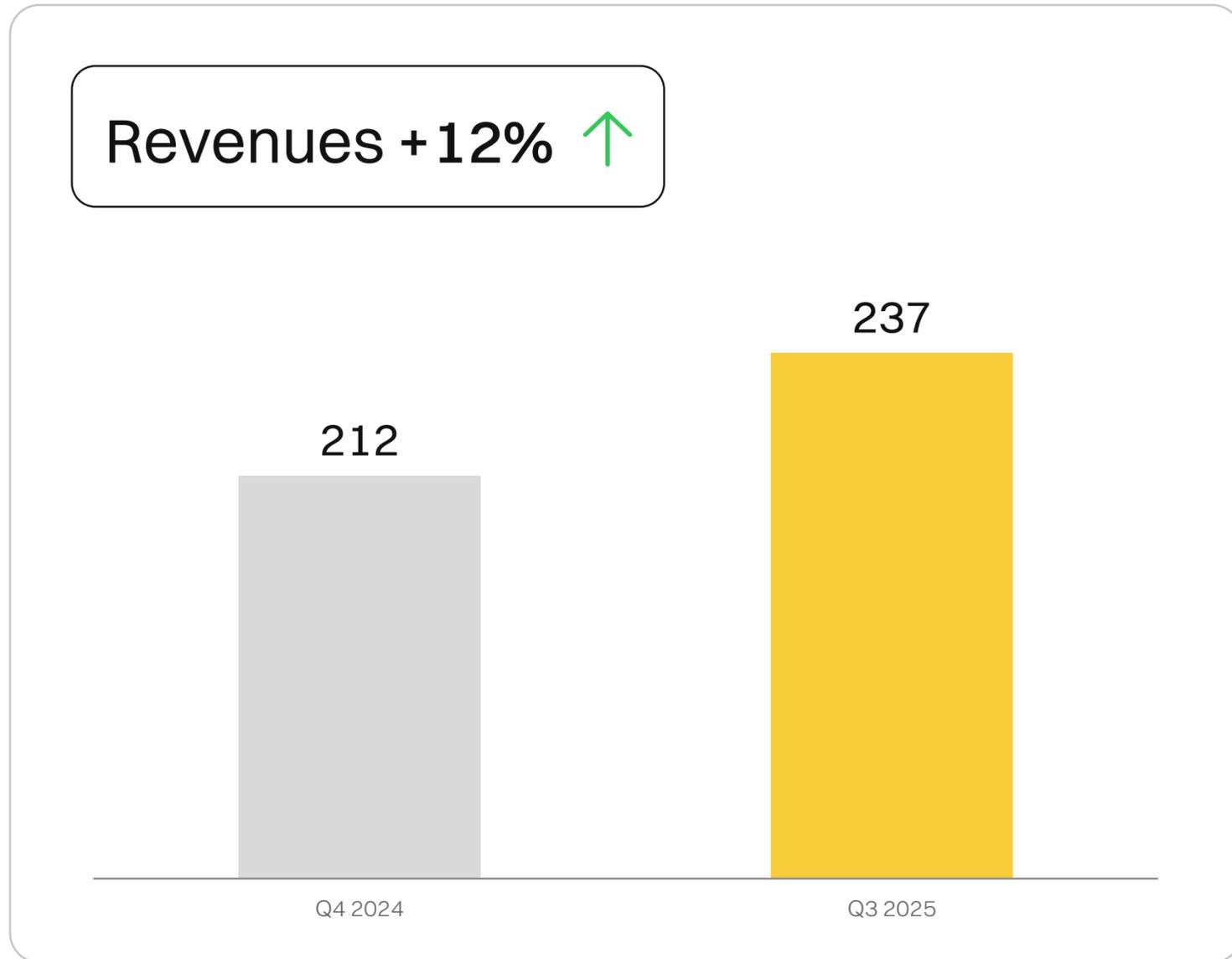


Adjusted EBITDA +72% ↑

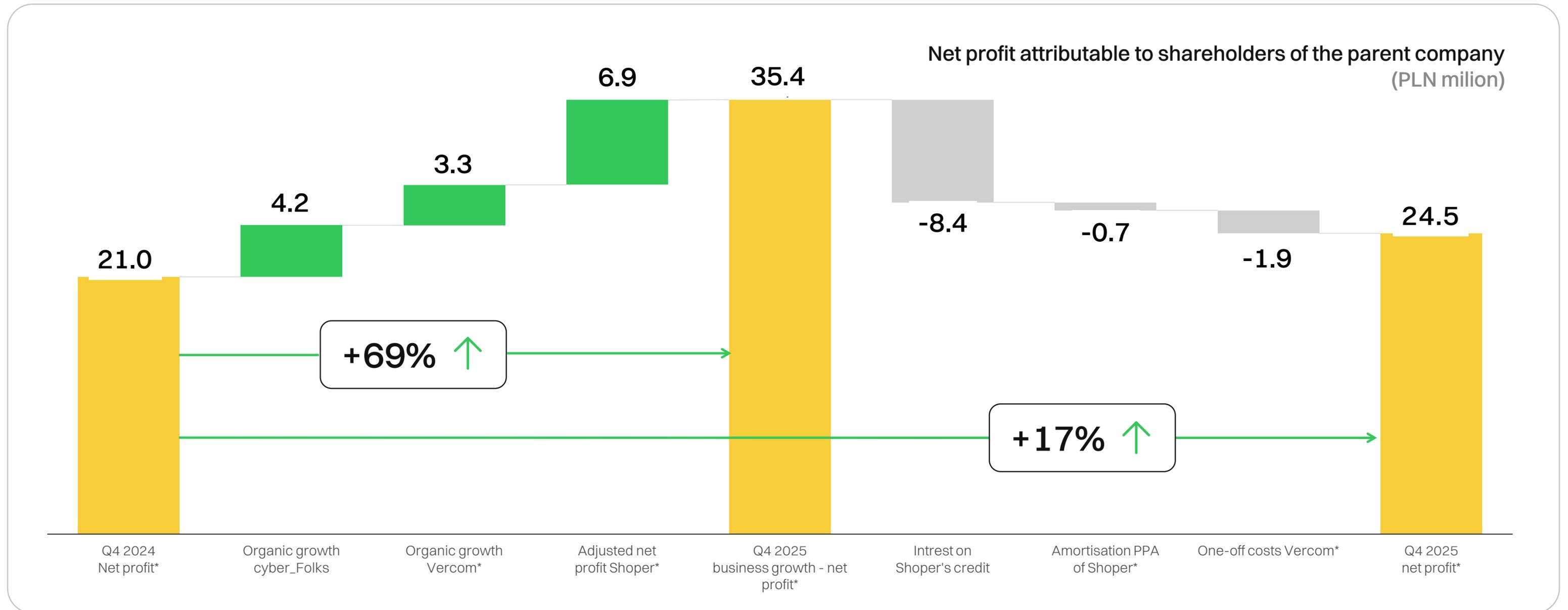


Revenues and adjusted EBITDA of the cyber_Folks Group - pro-forma results for Q4 2025.

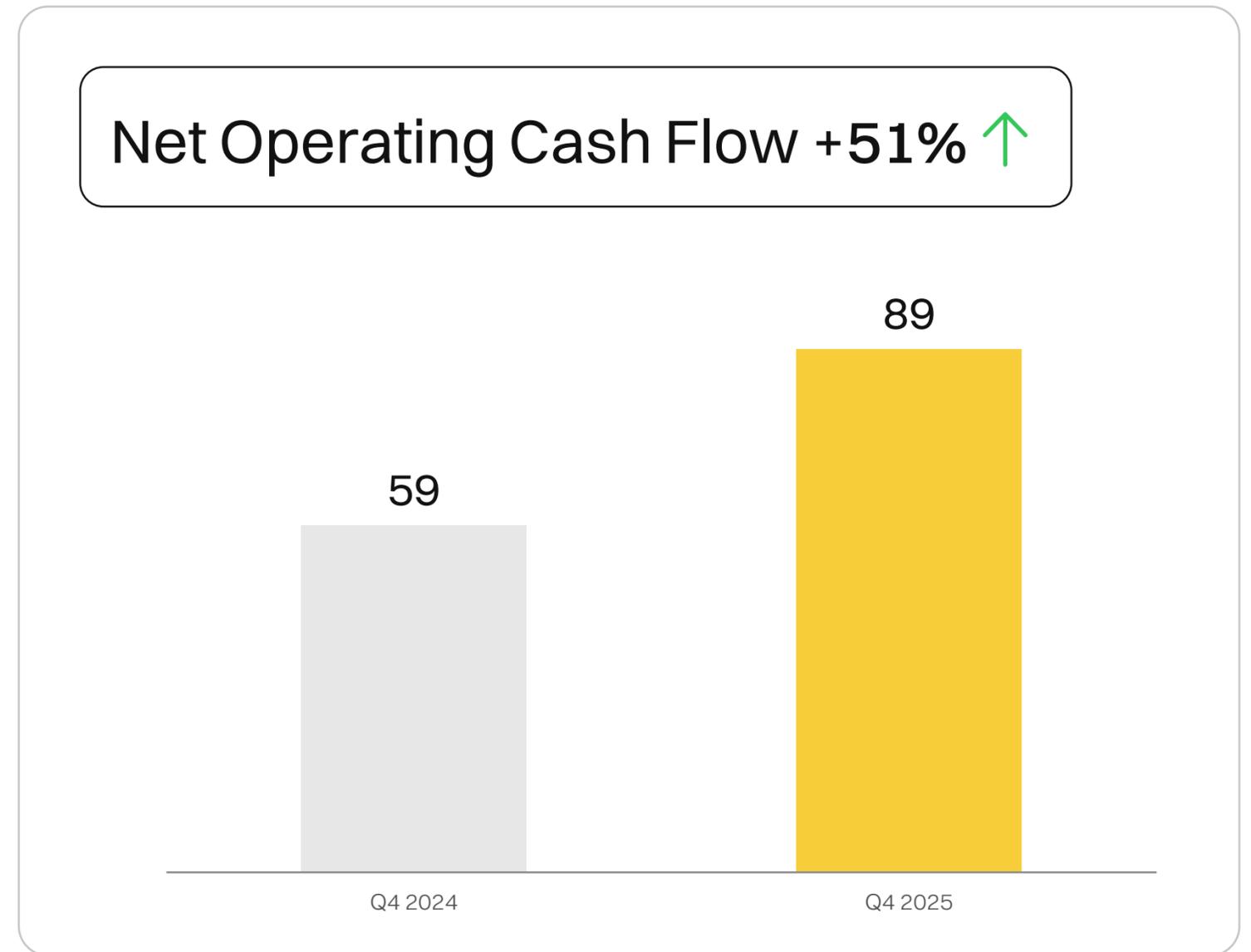
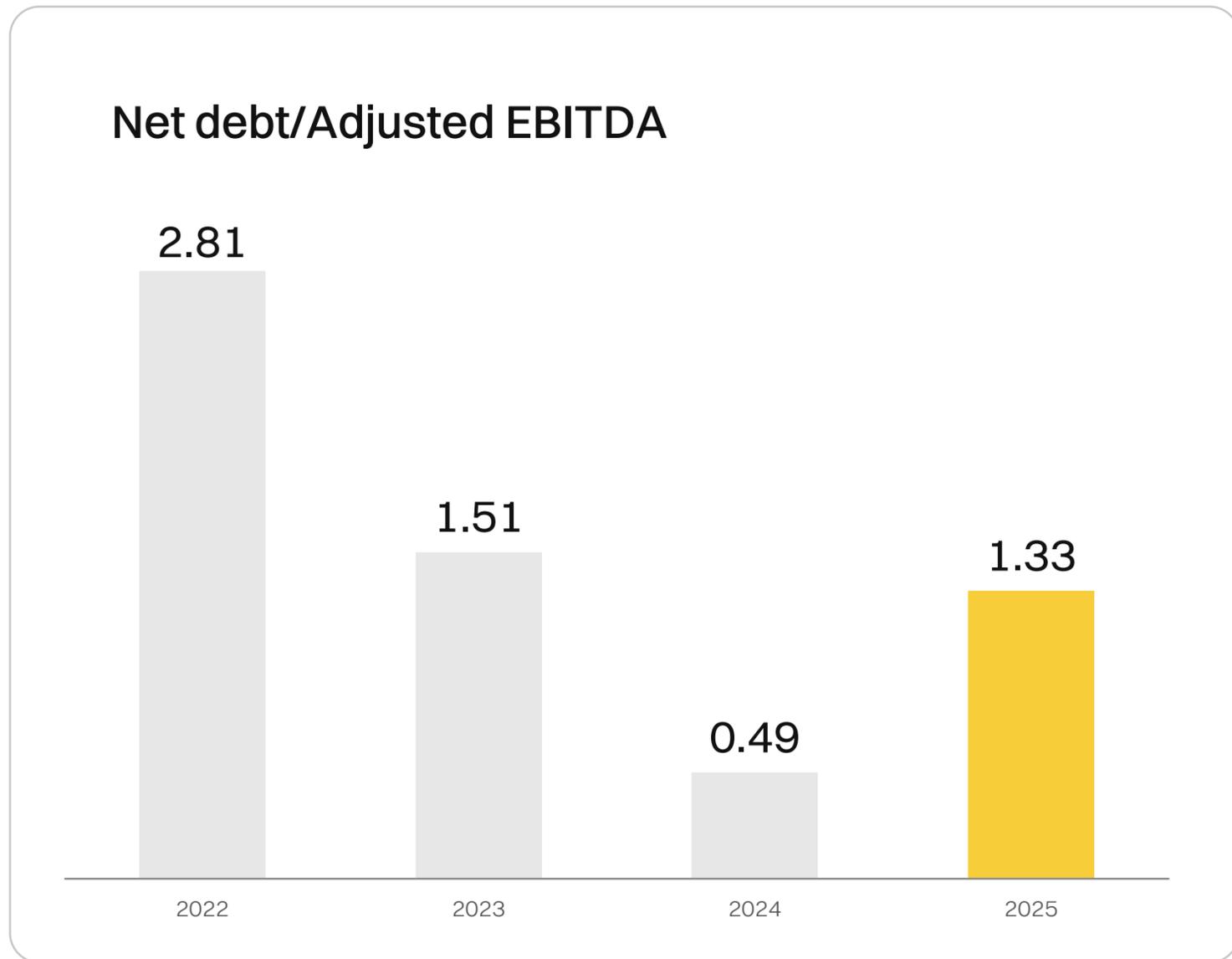
▪



Dynamic growth in business and net profitability flattened by non-operating costs.



Solid and dynamically growing cash flow.



cyber_Folks Group

Q&A Session



Event Calendar.

18/03

Annual report publication

24/03

RoadShow

London

25/03

PKOBP Conference

London

31/03

WOOD's EME NYC Conference

New York

09/04

Market Masters

Warsaw



Jakub Dwernicki

CEO cyber_Folks Group



Robert Stasik

CFO cyber_Folks Group



Mateusz Paradowski

m.paradowski@innervalue.pl

+48 516 089 279



Tomasz Pokora

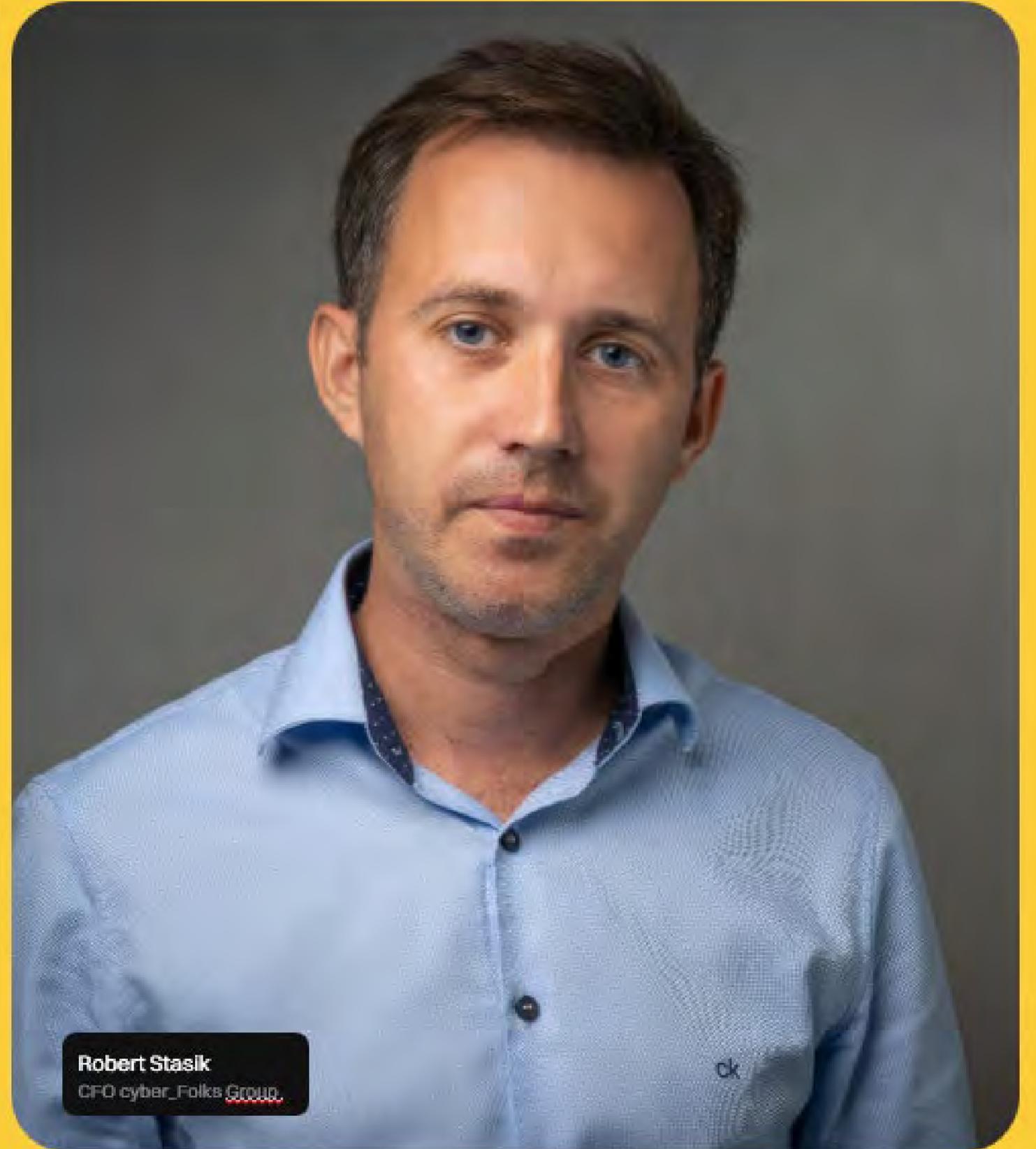
t.pokora@cyberfolks.pl

+48 539 147 777

cyber_Folks Group

Financial results

appendix



cyber_Folks Group

cyber_Folks Group



Selected items from the cyber_Folks Group's profit and loss account.

(PLN milion)	Q4 2024 ¹⁾	Q4 2025	Change	2024 ²⁾	2025	Change
Sales revenues	173.2	237.3	37%	657.0	855.8	30%
One-off costs ²⁾	0.7	4.8	596%	3.2	18.6	480%
Adjusted EBITDA	48.2	82.9	72%	176.0	292.3	66%
D&A and write-offs of fixed assets	-9.3	-16.3	76%	-30.6	-66.1	116%
Net financial costs	-3.1	-10.3	237%	-15.8	-49.2	211%
Income tax	-2.8	-7.4	162%	-12.4	-31.1	151%
Net profit	32.6	44.4	36%	111.3	128.3	15%
Net profit attributable to shareholders of the parent company	21.0	24.5	17%	71.6	63.4	-11%

Selected items from the cash flow statement of the cyber_Folks Group.

(PLN milion)	Q4 2024	Q4 2025	Change	2024	2025	Change
Net cash from operating activities	58.8	88.9	51%	187.5	261.2	39%
Acquisition of tangible fixed assets and intangible assets	-8.4	-11.2	33%	-26.8	-40.9	53%
Payments of liabilities under lease agreements	-3.4	-5.3	55%	-12.3	-19.1	55%
Unlevered FCF	47.0	72.4	54%	148.4	201.2	36%
Repayment of loans and borrowings	-10.5	-20.0	90%	-46.5	-52.5	13%
Interest paid less interest received	-3.0	-11.3	270%	-16.4	-47.9	193%
Dividends to minority shareholders	0.0	-1.5	-	-18.5	-40.5	119%
Free cash flow	33.4	39.7	19%	67.0	60.3	-10%

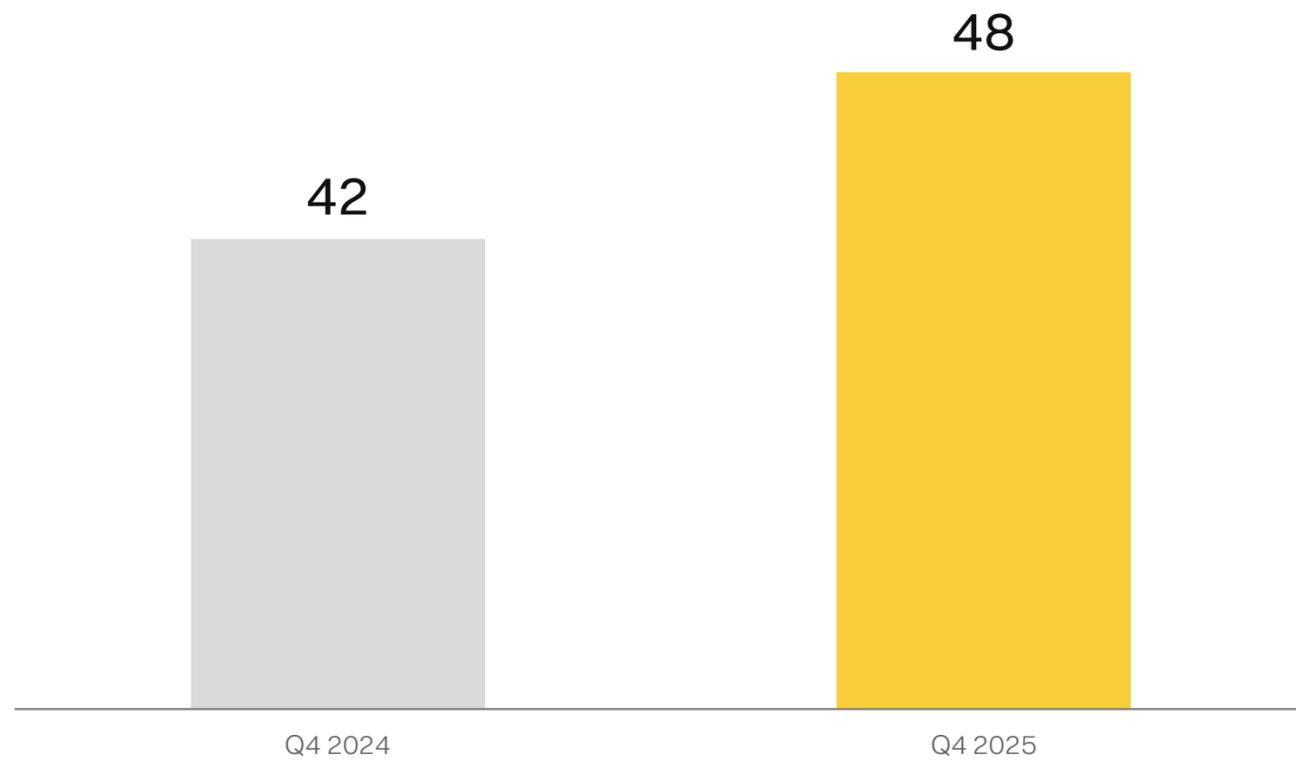
cyber_Folks Group

Segment cyber_Folks

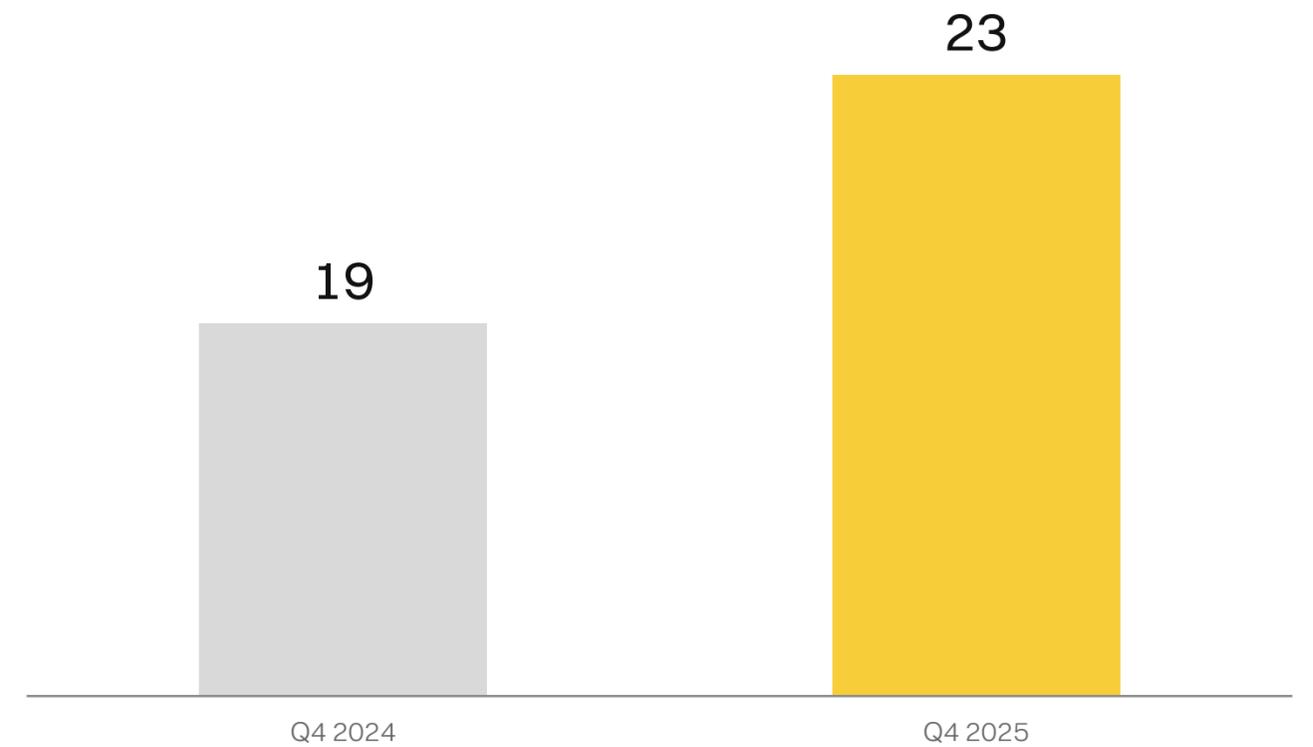


Dynamic growth and record profitability of the cyber_Folks segment.

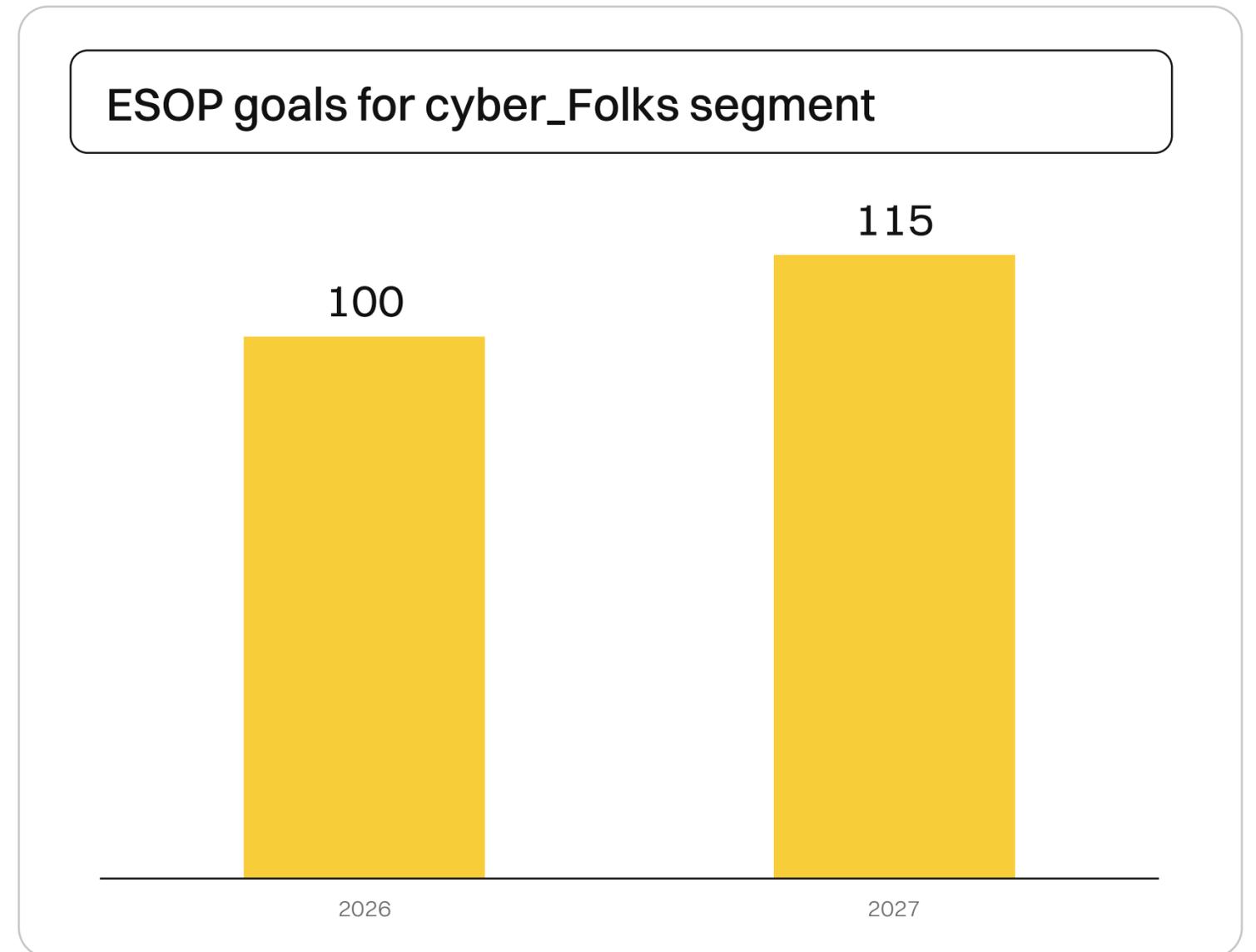
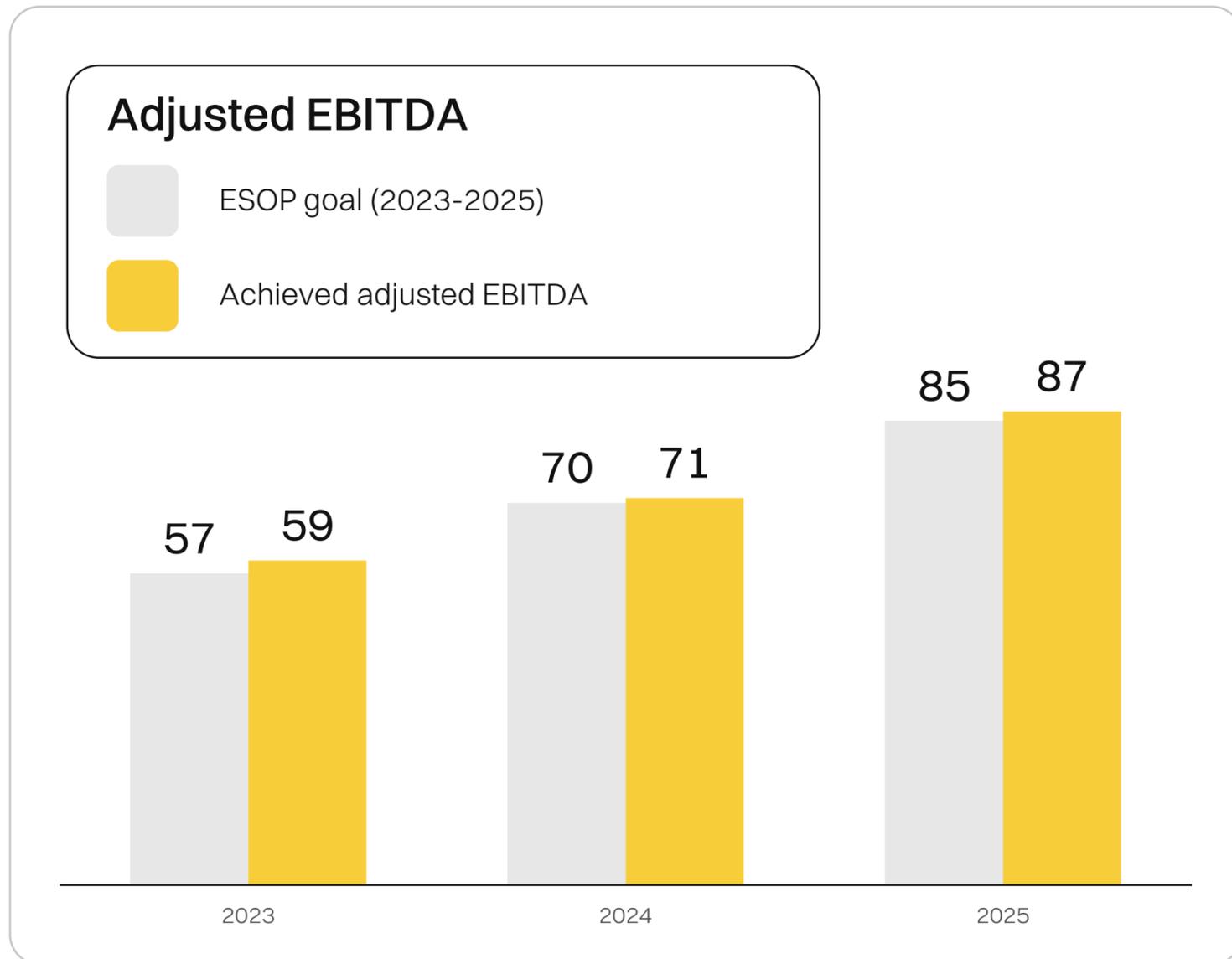
Revenues +13% ↑



Adjusted EBITDA +22% ↑



Cyber_Folks segment EBITDA vs. ESOP goals.



cyber_Folks Group

VERCOM Segment

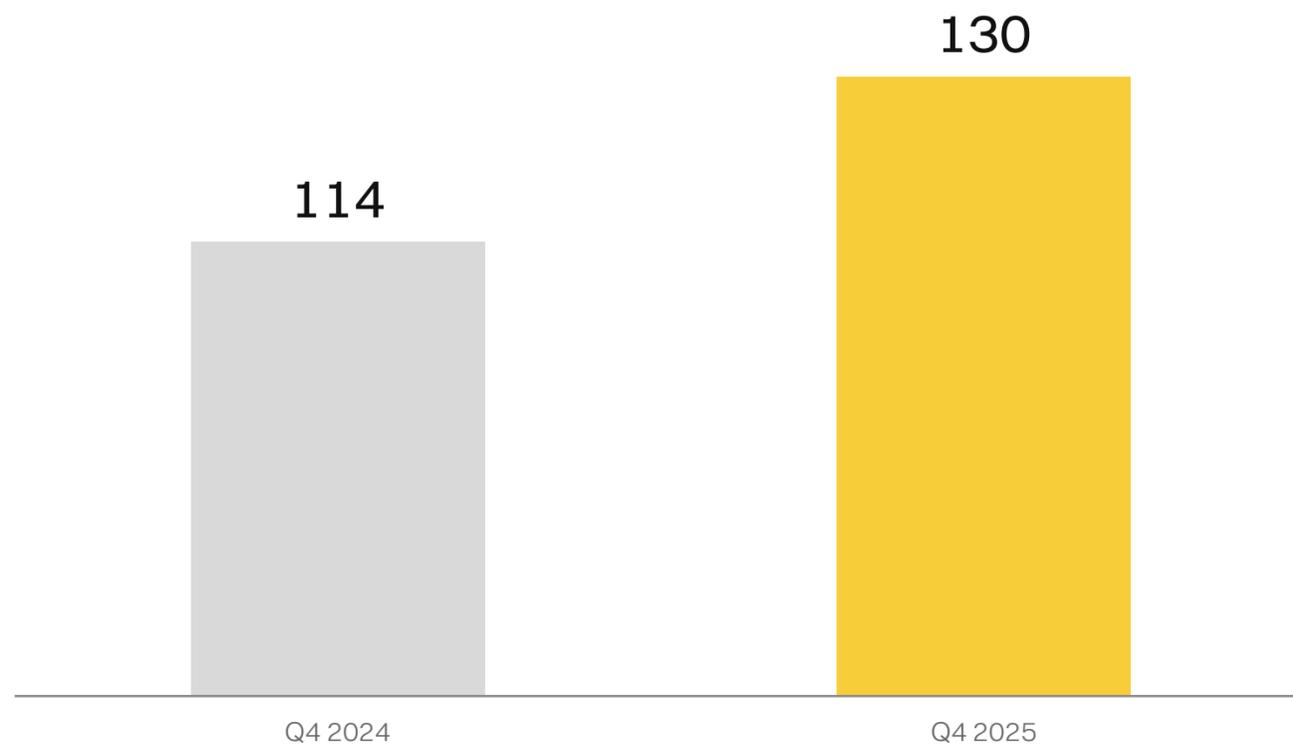


Krzysztof Szyszka
Founder & CEO Vercom

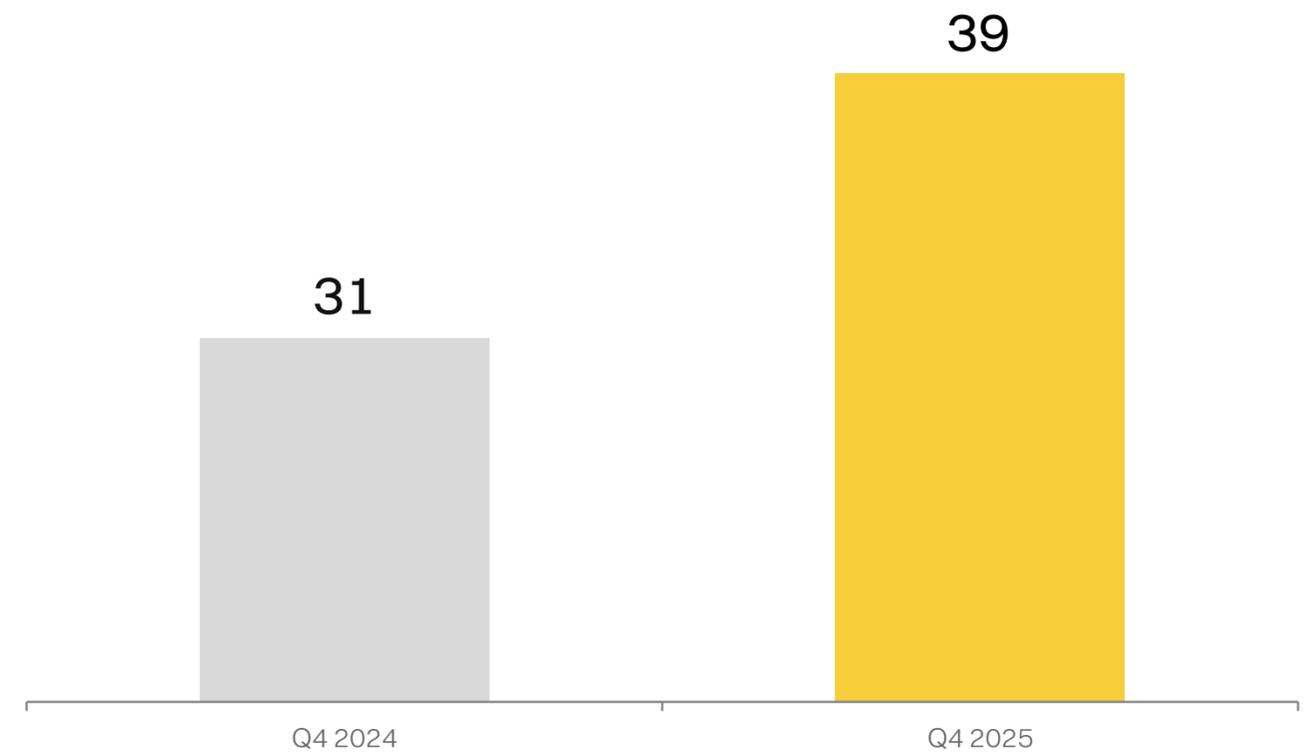
Financial results of Vercom segment.

Revenues +14% ↑

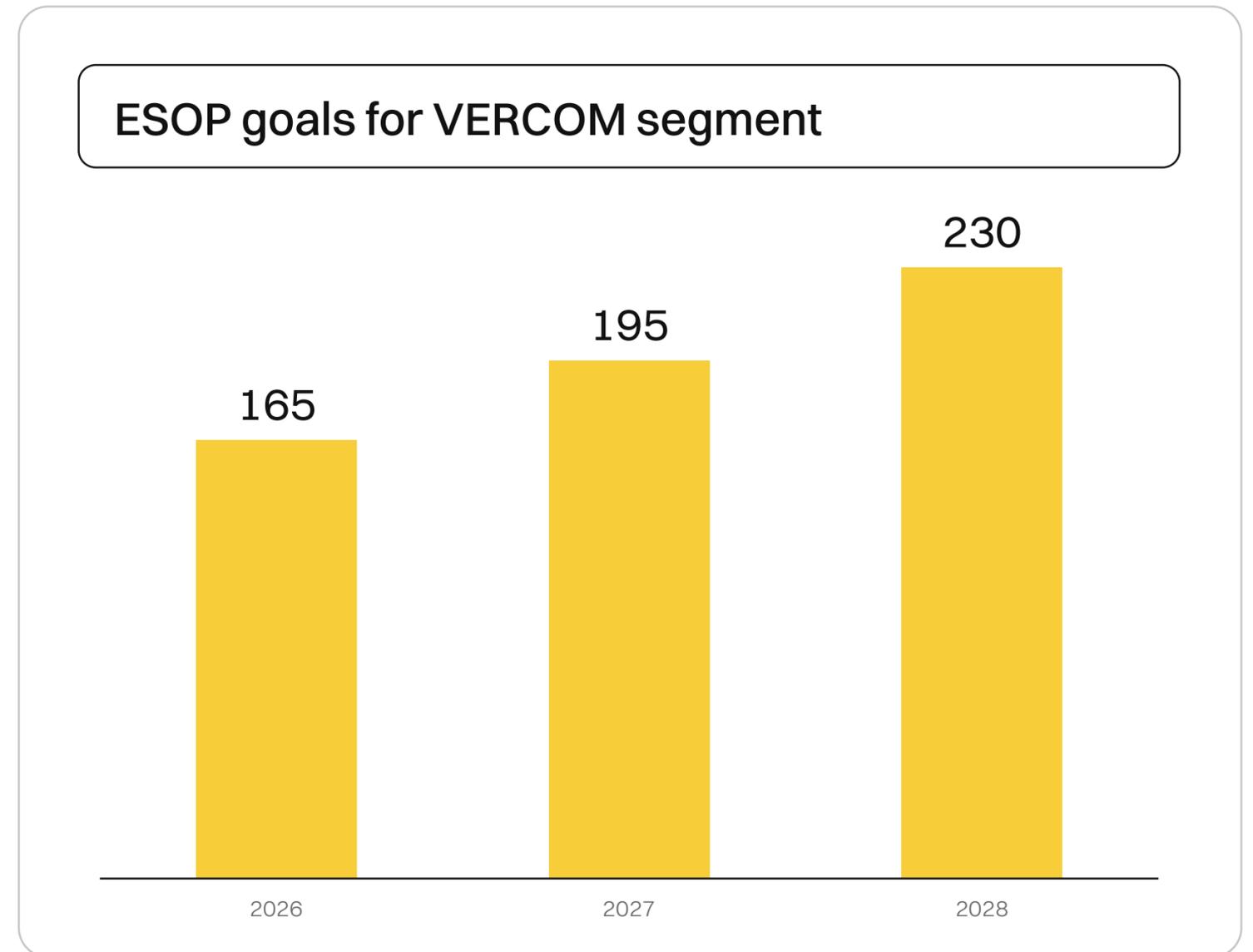
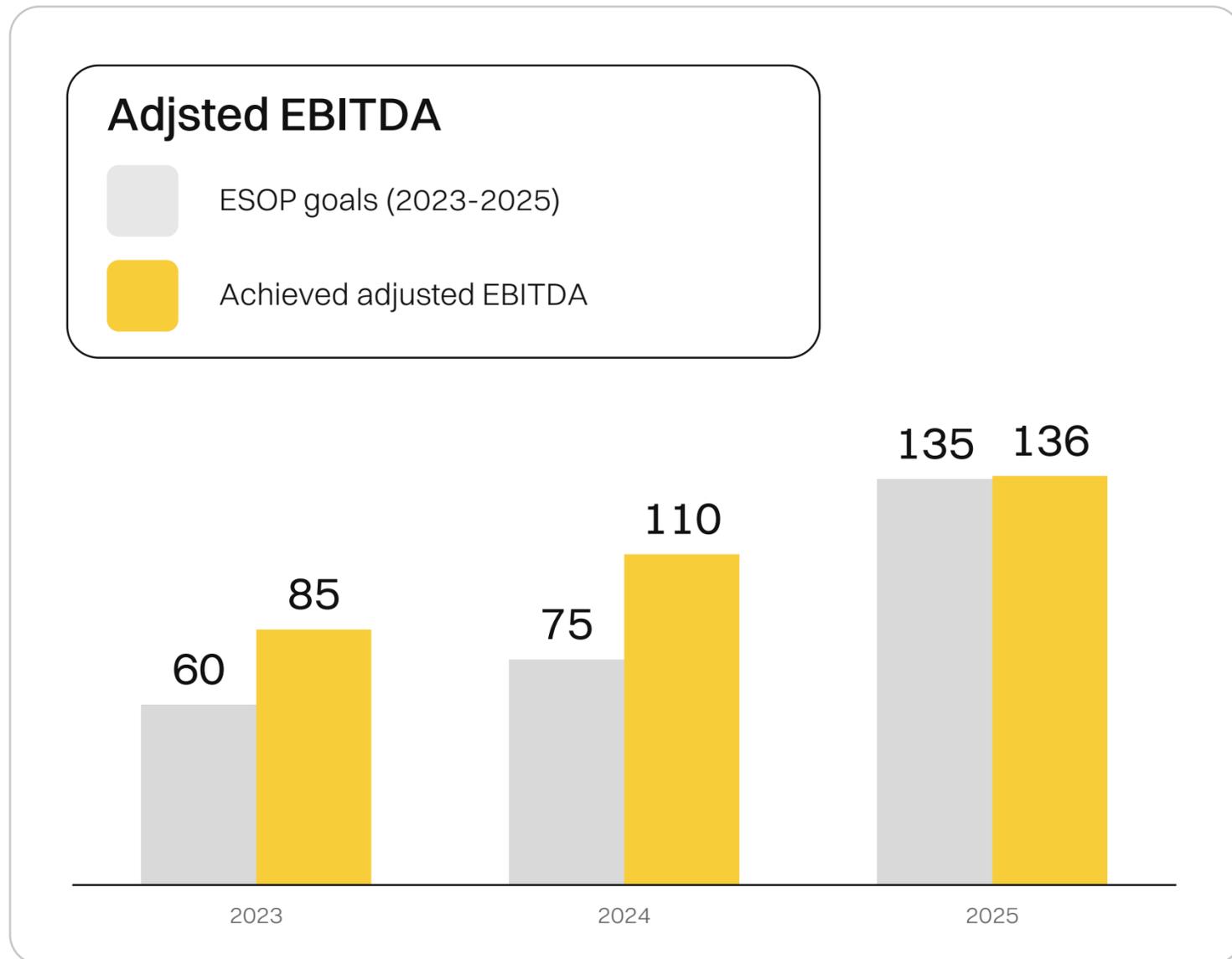
Excluding the largest client



Adjusted EBITDA +26% ↑



VERCOM segment EBITDA vs ESOP goals.



cyber_Folks Group

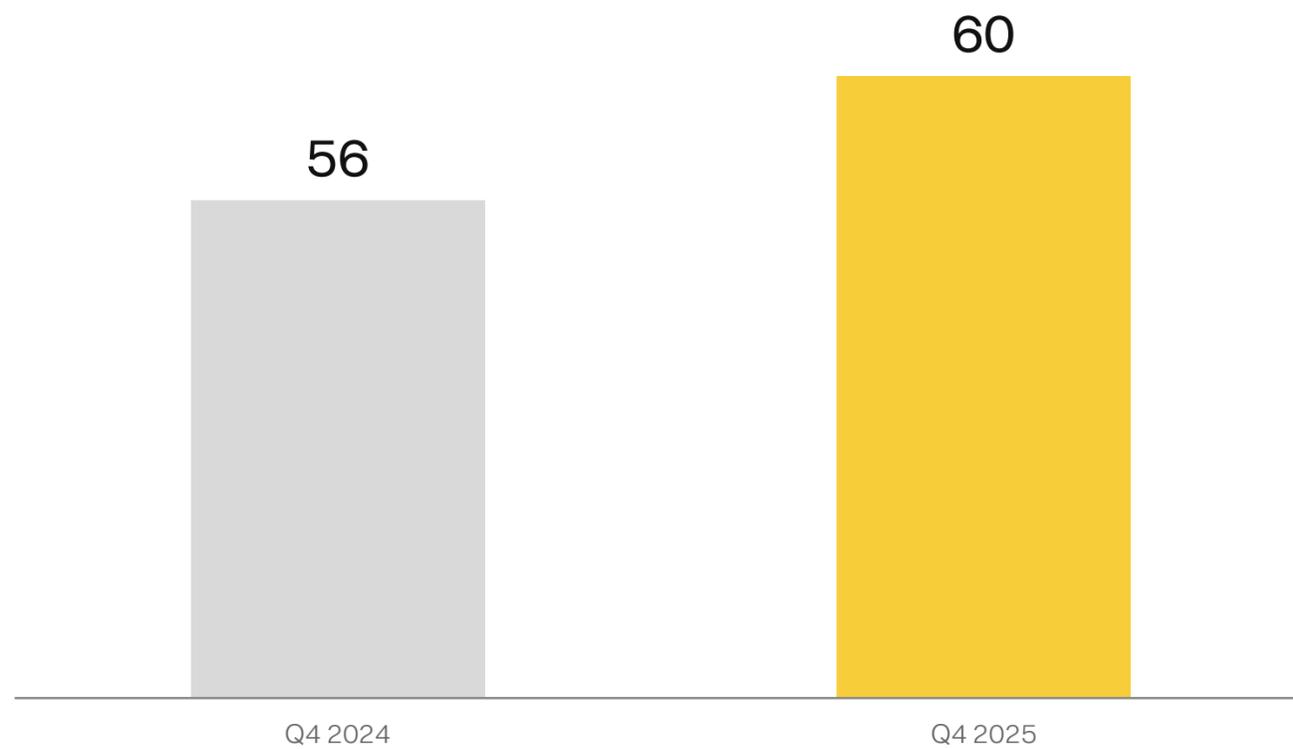
e-commerce segment



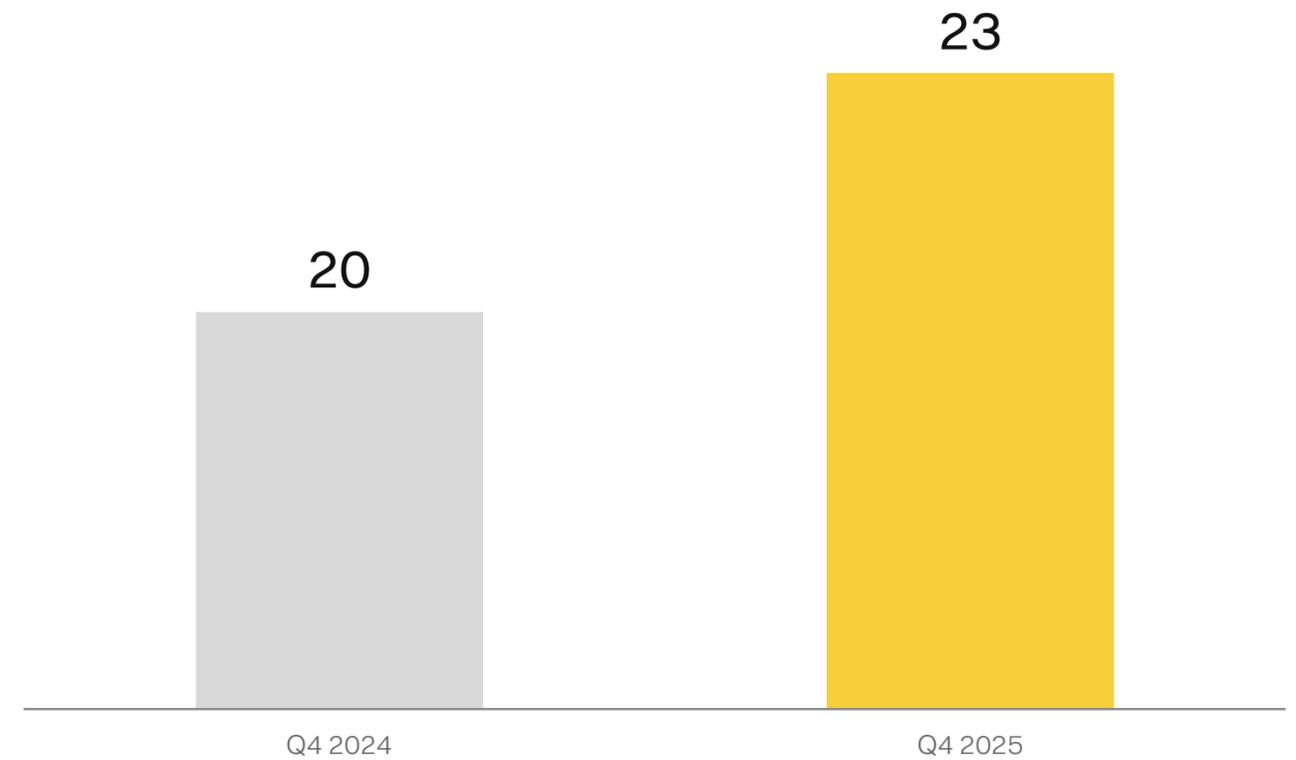
Paweł Lewkowicz
CRO Shoper

Financial results of e-commerce segment.

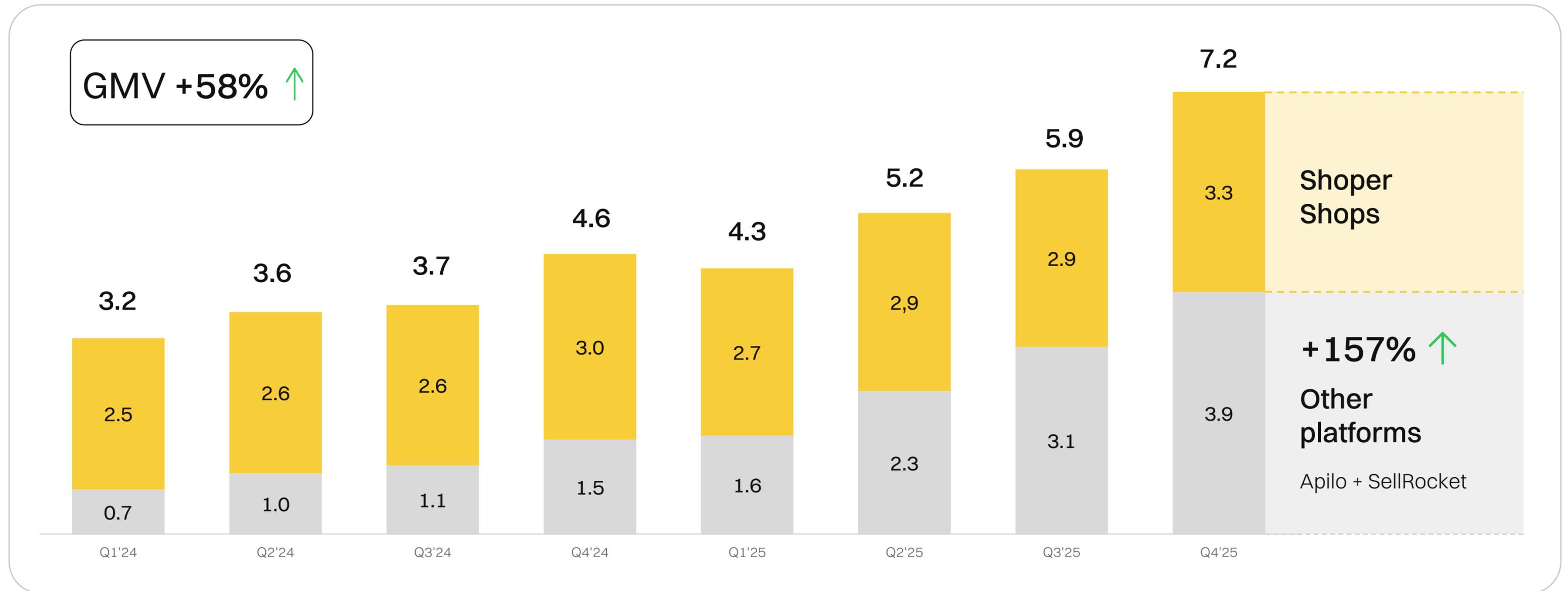
Revenues* +8% ↑



Adjusted EBITDA* +14% ↑



The largest e-commerce platform in Poland – 23 billion PLN GMV in 2025.





Disclaimer.

By reviewing this material, you agree to the following limitations:

The information provided was prepared by cyber_Folks S.A. (the "Company") for informational purposes only and for the purposes of this presentation (the "Presentation"). This Presentation does not constitute or form part of and should not be treated as an offer or proposal to subscribe for, underwrite or otherwise acquire any securities of the Company. The Company is not responsible for the outcome of any decision or action taken on the basis of this Presentation. Responsibility for the effects of any actions or decisions taken lies solely with the recipient of the Presentation. The Presentation contains forward-looking statements that reflect the current assessment of the Company or, as the case may be, the Management Board, with respect to external factors, business strategy, plans and objectives of the Company for its future operations. These forward-looking statements relate to the Company and the sectors and industries in which the Company operates. Forward-looking statements include statements that contain words such as "expects", "intends", "plans", "believes", "anticipates", "has plans", "aims", "may", "would", "could", "will" and other similar statements relating to future events or circumstances. All forward-looking statements in this Presentation address matters of risk and uncertainty.

Accordingly, they constitute or may constitute important factors that could cause actual circumstances to differ materially from those anticipated in or arising from these statements. All forward-looking statements in this Presentation reflect the Company's current expectations of future events and are subject to the impact of both these and other risks, uncertainties and assumptions concerning the Company's business, performance, development strategy and liquidity. The Company does not undertake to publicly update or supplement any forward-looking statements as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements relating to the Company or persons acting on behalf of the Company are expressly subject in their entirety to the provisions of this paragraph. In particular, before making an investment decision, potential investors should take into account the aforementioned factors, which may cause actual results to differ from those expressed in the forward-looking statements. The Company does not intend to make or distribute any annexes, amendments, updates or revisions to any information, opinions or forward-looking statements contained in this Presentation in order to reflect changes in events, conditions or circumstances, and declares that it is

under no obligation to do so. No representation, warranty or undertaking, express or implied, is made as to the accuracy, completeness and correctness of the information or opinions contained in this Presentation. The Company shall not be liable for any damage arising in connection with the use of the Presentation or its contents or for any other title related to the Presentation. The Presentation does not constitute or form part of, and should not be construed as an offer, an invitation to purchase or to make an offer, or as the basis for any decision to invest in any securities of the Company or its subsidiaries.