

# Jet Investment at a Glance

**28 years**  
of Proven Expertise

**7 countries**  
Across CEE

**25% p. a. IRR\***  
Consistent Outperformance

**EUR 700M +**  
in Assets Under Management

**5 funds**  
Under Management

**39+ experts**  
Driving Performance

**40+**  
Private equity companies

**12**  
Real estate projects

**4700 employees**  
Across Our Portfolio

\*Historical performance does not guarantee future returns.

# Jet Team

Three of our partners have worked together for 25+ years, building a proven investment track record.

Backed by a highly experienced team of project directors, driving strategic execution and growth.

## LEADERSHIP

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**Igor Fait**

Managing Partner



**Marek Malík**

Managing Partner



**Lubor Turza**

Partner



**Libor Šparlinek**

Partner

## PRIVATE EQUITY TEAM



**Oldřich Šoba**

Director | Czechia Investment Strategy



**Jaromír Vrátil**

Director Investment Project



**Marek Chłopek, CFA**

Director | Poland Investment Strategy



**Petr Filka**

Director Investment Project



**Jan Sklenář**

Director Investment Project



**Marek Večeř**

Director Investment Project



**Katarzyna Wyrwa**

Director Investment Project



**Marcin Wozniak**

Director Investment Project



**Artur Hess**

Director Investment Project



**Jakub Krchňák**

Director Acquisitions



**Alexander Kosovský**

Director Investment Project



**David Menšík**

Associate Acquisitions



**Marek Palička**

Director Investment Project



**Jiří Kroc**

Director Investment Project

## REAL ESTATE TEAM



**Pavel Drabina**

Managing Director



**Tomáš Brezula**

Director Asset Mngmt



**Jan Kos**

Director Acquisitions



**Radek Londýn**

Director Finance

## VENTURE TEAM



**Kamil Levinský**

Managing Director



**Harshit Jain**

Analyst



**Silvia Carella**

Associate

## FUNDRAISING



**Jan Brávek**

Director Institutions



**Jiří Voda, CFA**

Director Private Clients



**Joanna S. Gamracy**

Director Private Clients



**Filip Spurný**

Associate Private Clients

## OPERATIONS



**Gabriela Tlačbabová**

Director Legal & Compliance



**Petra Mišková**

Back office



**Elisabeta Faitová**

Director CMO



**Barbora Filousová**

Office | Brno



**Milan Gašo**

Director CFO



**Yveta Podojilová**

Office | Prague



**Milan Tomáš**

Associate Controlling



**Anna Dziewanowska**

Office | Warsaw



**Kateřina Vodová**

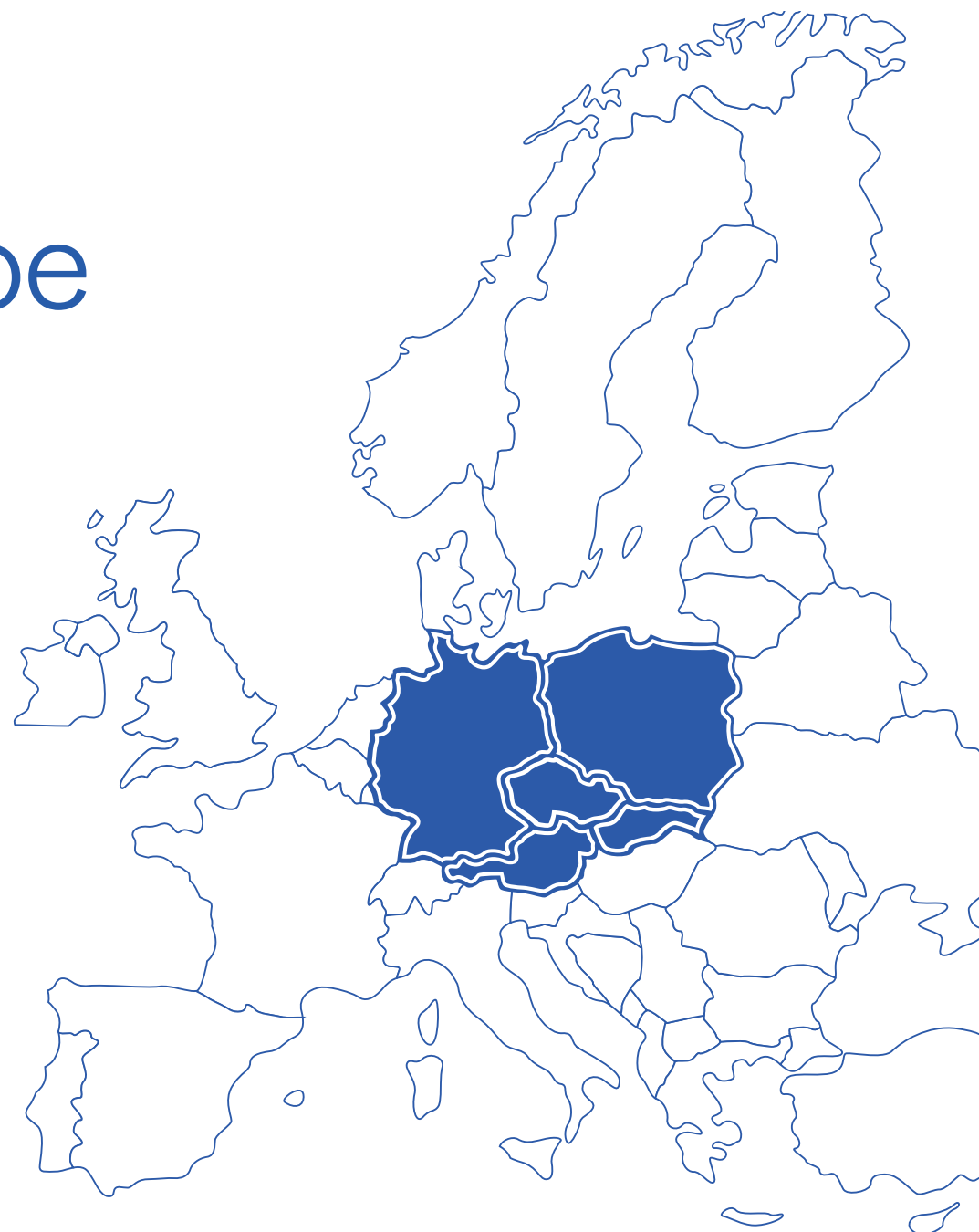
Back office

# Strategic Focus on Central Europe

We invest where we know value can be built — at the industrial core of Central Europe. Our focus lies in markets we understand deeply, especially Czechia, Poland, Germany, Slovakia and Austria. This region offers a strong industrial heritage, skilled labour, and long-term growth potential, making it a powerful engine for value creation.

## Equity tickets:

- **Private equity:** EUR 30–70M
- **Real estate:** EUR 10–25M
- **Venture:** EUR 2M

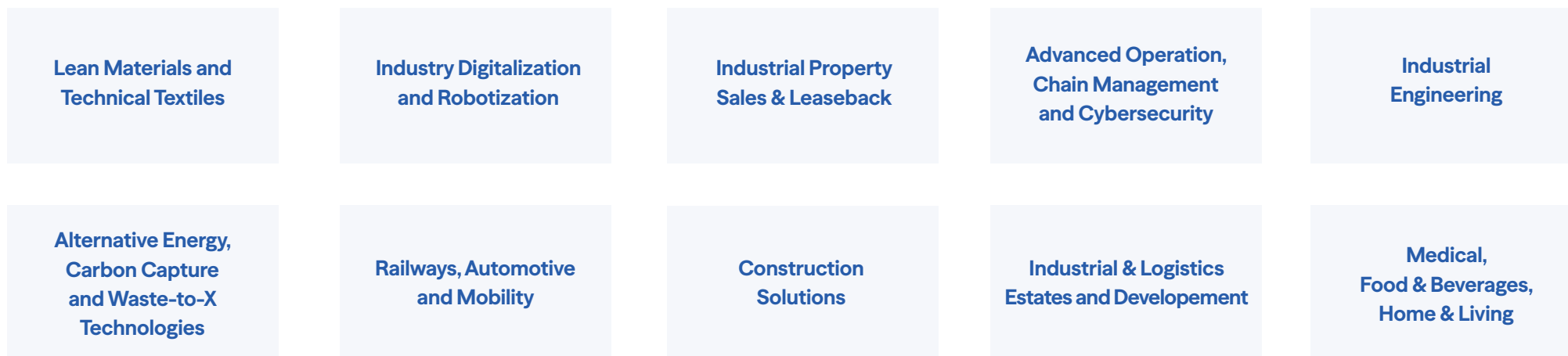


# Sectors in Which We Invest and Focus

“ We generate returns for investors and solutions for industry.

Managing Partner **Igor Fait**

At Jet Investment, we build value by backing industrial sectors we know inside and out. We take a disciplined, long-term approach, preferring steady growth over short-term risk. This strategy has earned the ongoing trust of our investors. We invest across all stages of a company’s lifecycle — from high-potential rising stars to well-established businesses and restructuring opportunities. Our portfolio spans industries that are core to Central Europe’s industrial economy, including:



At Jet Investment, we promote responsible investment principles at all levels with regard to our investment and management activities.

As part of our ESG commitment, we actively collaborate with initiatives like the Czech Sustainability Investment Forum. We are proudly aligned to UN PRI and SFDR Article 8.

# Jet Funds: Structure & Performance

## Jet 2 Fund

(Closed-end / Fully Invested)

EUR 440M  
Total Assets

EUR 500M  
Portfolio Revenue

3 000 FTE

## Jet 3 Fund

(Closed-end / Investing)

EUR 185M  
Total Assets

EUR 200M  
Portfolio Revenue

1 700 FTE

## Jet 4 Fund

(Closed-end / Fundraising)

EUR 300 - 350M  
Expected amount

8 - 10  
Expected projects

31.12.2025

**Jet Investment** a.s., an AIFM investment company licensed by the Czech National Bank. Strategic, hands-on investment management across Jet funds.

### Jet industrial lease

Perpetual Fund

EUR 120M  
Total Assets

EUR 14M  
Portfolio Revenue

### Jet Venture 1

(Closed-end / Investing and Fundraising)

EUR 50M  
Total exp. Commitment

EUR 33M  
Portfolio Revenue

6  
Already invested projects

Regulator:  
**CZECH NATIONAL BANK (CNB)**



Depository:  
**UNICREDIT BANK**



Administrator:  
**QI INVESTIČNÍ SPOLEČNOST, A.S.**



Valuer:  
**ERNST & YOUNG, S.R.O**



Auditor:  
**KPMG ČESKÁ REPUBLIKA AUDIT, S.R.O.**



Fund Manager:  
**JET INVESTMENT, A.S.**





**Jet  
Private Equity**

# Highlights





# Jet 2 Fund

## Portfolio Overview

The Jet 2 fund's portfolio consists of strategically selected companies across key industrial and energy sectors, focusing on innovation and technological excellence. As of December 31, 2025, the portfolio includes:

**2JCP** (Industrial Engineering): Specializing in air inlet filter solutions for gas turbines, carbon capture, hydrogen, and waste-to-X applications, with a turnover of EUR 77.5M and 656 employees.

**EDS Group** (printing services): A major supplier of printing solutions for blue-chip retailers and supermarkets, with a turnover of EUR 237.6M (CZK 5.822M) and 1,059 employees.

Exited  
Investment



**ROCKFIN** (machinery and energy services): A provider of liquid and gas systems for turbines, compressors, and generators, with a turnover of EUR 231M (CZK 5,660M) and 1,138 employees.





Founded in **1992**, 2JCP is an **industrial engineering** and manufacturing group focused on the energy, food, and construction markets. With expertise in complex equipment and process systems, **2JCP** operates across nearly every continent, with major engineering hubs in the **UK, US, and Czechia**. The Group maintains two large manufacturing facilities in the **Czechia**.

## Jet 2



## 2025 Performance & Outlook

In 2025, 2JCP achieved record-breaking revenues of EUR 94.6M (CZK 2.31B), representing a 22% year-on-year increase. Its adjusted EBITDA reached EUR 13.5M (CZK 330M). Gas power projects were the main driver, supported by demand for turbines to build data centers in the USA. The second key segment was green hydrogen, which further strengthened the group's technological specialization.

Nevertheless, the division returned to profitability and is expected to double its EBITDA in 2025.

For 2025, 2JCP aims to exceed EUR 97.4M (CZK 2.3B) in revenues with a projected EBITDA of EUR 13.1M (CZK 310M).



## Key Developments Include:

- The UK branch increased its EBITDA by more than 55% to EUR 3M (CZK 73.5M), the Račice plant increased its EBITDA by more than 33% to EUR 8.7M (CZK 213M)
- The newly established Supply Chain Center, handling projects implemented with external partners in Vietnam, generated EBITDA of EUR 0.65M (CZK 16M) in its first year of operation
- Sale and leaseback of production sites in Račice and Třebíč to optimize balance sheet structure and strengthen resources for further strategic development
- Establishment of a new NEXUS division focused on the most complex projects, extending to turnkey supplies, including electrical engineering and technology installation at the final destination; an experienced manager from Italy took over
- The year 2025 was a record-breaking one in terms of the volume of orders, which amounted to EUR 138.8M (CZK 3.4B), representing a more than 30% year-on-year increase.



## ESG Commitments

**Environmental:** Focused on lowering emissions, 2JCP has calculated its historical GHG emissions and implemented targets. Its engineering supports hydrogen- and gas-fired plants, and carbon capture tech.

**Social:** An internal endowment fund supports disadvantaged children, community sports, and youth programs.



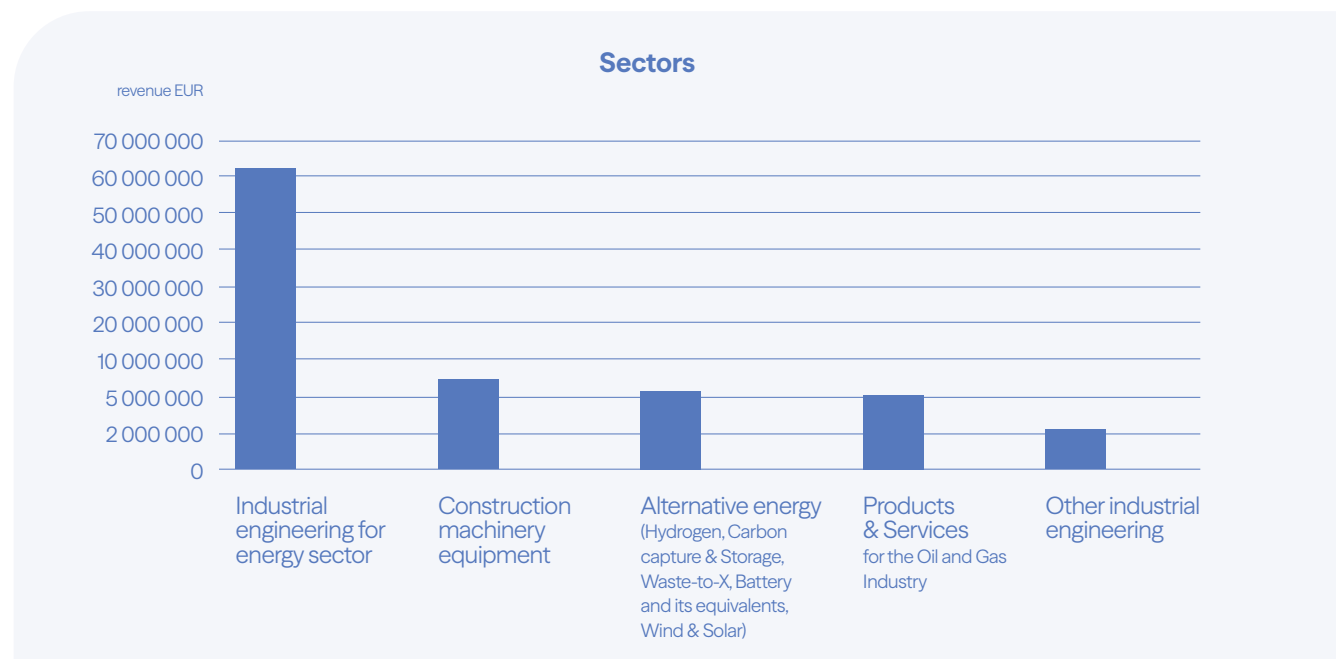
### Governance & Certifications:

- ISO 45001, ISO 14001, ISO 3834-2, ISO 9001, PED 2014/68/EU, AD 2000 HP 0, EN 13084-7, EN 1090-1, CSA W47.1, ASME - U, S
- Code of ethics, a fully-adopted compliance framework, and an ESG policy compliance framework



### ESG Key Data:

- **Total energy use:** 6.053 GWh/year, 24.4% from renewables
- **Water consumption:** 14,465 m3/year
- **Sponsorship & partnerships expenditures, socially oriented support:** EUR 55,500

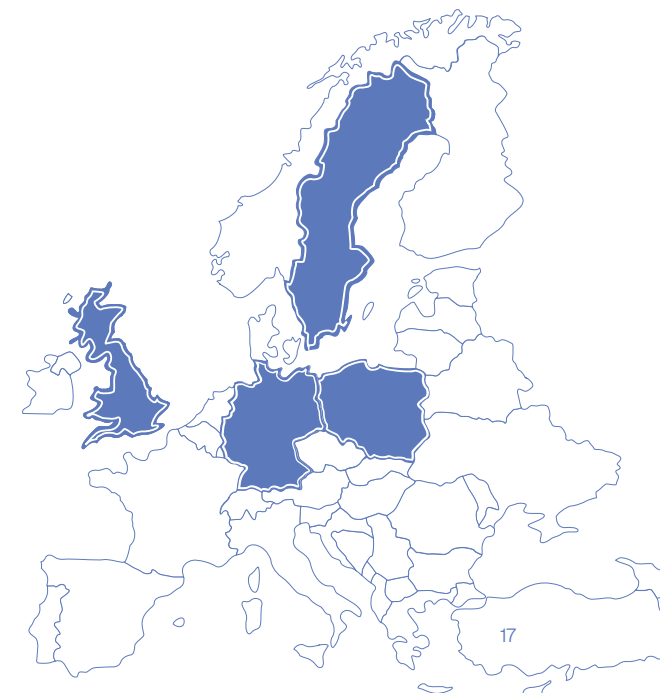
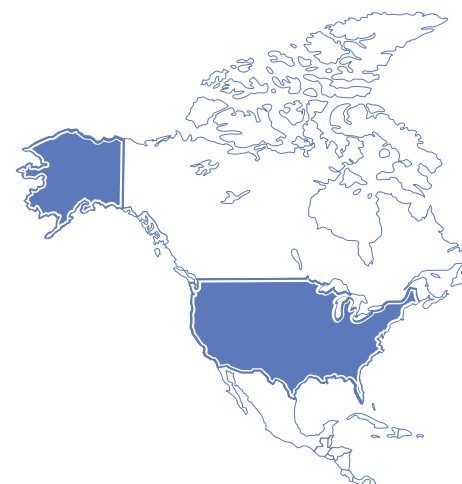


## Global Footprint

### Top 5 Markets by Revenue:

- |            |           |
|------------|-----------|
| 1. USA     | EUR 30M   |
| 2. GB      | EUR 12.7M |
| 3. Sweden  | EUR 11.9M |
| 4. Germany | EUR 11.5M |
| 5. Czechia | EUR 7.7M  |

2JCP continues to strengthen its position in clean and smart infrastructure, supported by bold investment, diversified markets, and a resilient industrial legacy.





# eds group

value in print

Founded in 1992 in Passau, Germany, **EDS Group** is one of the largest printing groups in Europe, with operations spanning Germany, Czechia, Hungary, Poland, and Romania. The group specializes in heatset and sheetfed offset printing, digital printing, and value-added post-press services such as inserting, packaging, personalization, fulfillment, and addressing.

## Jet 2

The main products include leaflets, magazines, books, and catalogues, supported by advanced production technologies such as continuous and digital printing. EDS operates seven production sites across five countries, and is continuing to strengthen its footprint in Central Europe, particularly in Germany.



### 2025 Performance & Outlook

EDS Group reported revenues of EUR 237.6M (CZK 5.82B). EBITDA reached EUR 15.4M (CZK 377M), reflecting a year-on-year decline of EUR 3.7M (CZK 100.5M). The main reason for the year-on-year decline in EBITDA was the market situation, where the pricing policies of the two largest players in the market intensified the competitive environment and heightened pressure on sales prices and margins in both main product segments – advertising and publishing.

For 2026, the company expects single-digit growth in both volume and profitability, even in an otherwise declining market, reaffirming its role as Central Europe's leading player in high-volume offset printing.



### Key Developments Include:

- Ongoing management measures aimed at increasing efficiency, including optimizing order allocation across production entities according to the use of printing technologies
- Responding to changes in the structure of demand (new print formats), sales of underutilized machines, reductions of fixed costs, and gradual downsizing
- Preparation of the sale of non-profile group assets (sheet printing division)
- Planned investments in postpress capacity expansion to support future growth and service offerings



**Management responded to market pressure with a series of steps aimed at efficiency and optimizing production capacity across the group.**

Project Director **Alexander Kosovsky**

## ESG Commitments

**Environmental:** EDS Group prioritizes environmental sustainability and employee responsibility, integrating modern printing technology to minimize material waste. All production sites are certified under PSO ISO 12647, ensuring high-quality and sustainable printing processes. The company also adheres to ink sustainability practices, using mineral oil-free and non-toxic inks to reduce its ecological footprint.

**Social:** Operating across seven production sites in both urban and rural areas, EDS Group actively contributes to local communities. The company supports sports and cultural organizations through sponsorships, reinforcing its commitment to social responsibility.

## Governance & Certifications:

Transparency and voluntary compliance are at the core of EDS Group's operations. The company holds multiple international certifications, ensuring high-quality standards and strong corporate governance across the group.

- ISO 50001:2015 (Energy management)
- SA 8000:1008 (Social accountability)
- ISO 14001:2015 (Environmental management)
- ISO 45001:2018 (Health & safety)
- ISO 27001:2013 (Information security)
- ISO 12647-2:2004 (Printing process quality control)

## ESG Key Data:

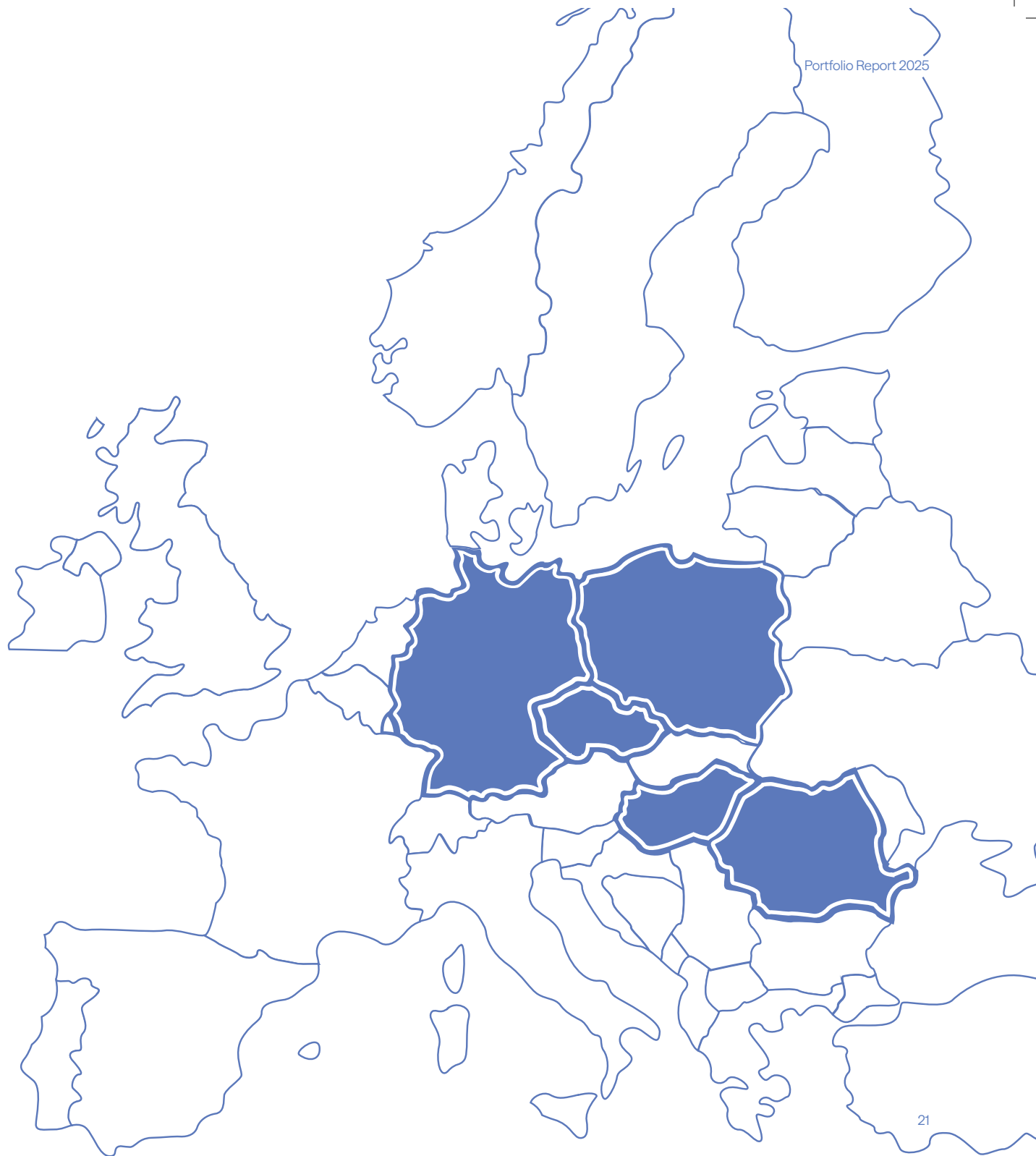
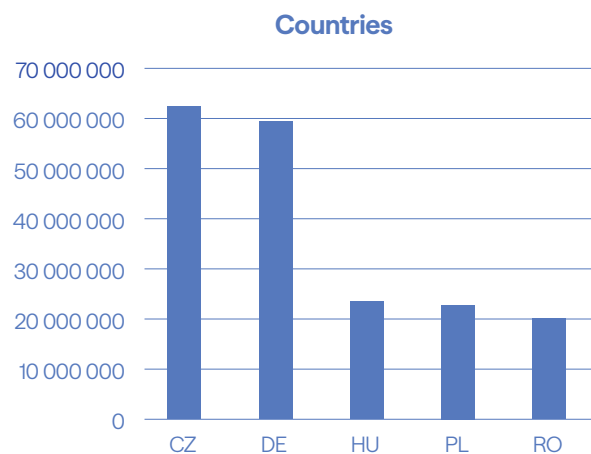
- **Water consumption:** 65,108 m<sup>3</sup>/year
- **Total energy consumption:** 105,325,160 kWh/year (5% from renewable energy)
- **GHG emissions footprint Scope 1:** 11,801 tCO<sub>2</sub>e/year
- **GHG emissions footprint Scope 2:** 40,529 tCO<sub>2</sub>e/year
- **Board diversity:** 34%
- **Internal ESG policy and code of conduct**

EDS continues to innovate in sustainable production while maintaining its role as a regional leader in full-service printing and logistics.

# Global Footprint

## Top 5 Markets by Revenue:

- 1. Czechia: EUR 61.6M
- 2. Germany: EUR 59.7M
- 3. Hungary: EUR 23.3M
- 4. Poland: EUR 22.9M
- 5. Romania: EUR 20.4M







**ROCKFIN**

**ROCKFIN**

## Rockfin Sale Successfully Completed

Following the success with Tedom, this is another exceptionally successful Jet Investment transaction.

# Sale of Rockfin Another Extremely Successful Jet Investment Transaction

## Jet 2 Fund

Jet Investment agreed to sell its entire stake in Rockfin from the Jet 2 fund at the end of 2025. In less than four years, the group managed to triple its revenues to EUR 231M (CZK 5.66B), while EBITDA almost quadrupled to EUR 33M (CZK 809M).

Given its scale and the parameters achieved, this exit ranks among the most important transactions by the Jet Investment group, and also among the most successful Czech exits of 2025.

“ We sold the company in excellent condition – 2025 was a record year in all respects, Rockfin’s order book had reached the highest value in the company’s history and the trend of rapid growth will continue in the following year. The high level of investor interest during the sale process confirmed Rockfin’s position as a key supplier and the world leader in its field

Project Director **Jiří Kroc**

## Significant transformation steps by Rockfin in 4 years under the guidance of Jet Investment:

- Reducing exposure to oil and gas in favor of diversification and sustainability;
- Complete solution provider as an OEM supplier – new proprietary products and services;
- Developing a range of proprietary hydrogen products including OEM solutions for the construction of hydrogen refuelling stations; establishment of the Defense Division: hydraulic systems for the defense industry;
- Establishment of the Service division and add-on acquisition of the service company Petroff;
- Production and branches in Poland, the USA, Italy, and Switzerland; entry to Saudi Arabia;
- Partnerships on the Turkish, Chinese, and South Korean markets;
- Optimized management structure and sales organization;
- Adaptation of the enterprise's organization to the new structure;
- Engineering Hub in Gdańsk;
- Talent recruitment from the perspective of future operations in 5 years.

“ We achieved these results despite Rockfin entering our portfolio in an extraordinarily complicated situation following the launch of the Russian invasion of Ukraine. Nevertheless, we successfully guided the company through this challenging period and started its systematic transformation.

Project Director **Jiří Kroc**



# Jet 3 Fund

## Portfolio Overview

In 2025, the Jet 3 fund continued to strengthen its focus on resilient sectors through strategic investments in construction materials and advanced composites. The portfolio now comprises five core platforms – LIKOV, Fiberpreg, Plastiwell International, Náš Chléb, and REGUTEK.

LIKOV

FIBERPREG

NÁŠ CHLÉB

PLASTIWELL INTERNATIONAL

REGUTEK



LIKOV is a leading European manufacturer and distributor of plastic and aluminium building profiles and construction accessories, especially for external insulation systems. The company, with its own production facility in Kuřim, South Moravia, and 142 employees, has a strong export orientation, as 50% of its production is exported to 250 customers in 39 countries.

With a strong focus on technical innovation, energy efficiency, and regulatory compliance, LIKOV plays a critical role in supporting Europe's transition toward more sustainable building practices.

## Jet 3



## 2025 Performance & Outlook

In 2025, LIKOV recorded revenues of EUR 59.2M (CZK 1.45B) and EBITDA of EUR 6.9M (CZK 170M), representing a 4.9% year-on-year revenue increase. While performance improved compared to the previous year, both revenue and EBITDA slightly fell short of initial expectations due to significant wage pressures and temporary management capacity constraints.

For 2026, LIKOV is targeting revenues of EUR 65.3M (CZK 1.6B) and EBITDA of EUR 7.8M (CZK 191M), representing growth of approximately 10% and 12% respectively. Wage pressures are expected to stabilize and should no longer materially affect performance.



## Key Developments Include:

- Launch of sale of mounting elements and related accessories under the LIKOV brand, including preparation for ETA certification for easier entry into other European markets
- Acquisition of neighbouring land in Kuřim to secure additional production capacity
- Strengthening of the export division, including the arrival of a new export director and expansion of business activities in key European markets
- Implementation of a new controlling system and migration to the latest version of Microsoft Business Central for more efficient management and monitoring of business processes is underway



## ESG Key Data:

- **Energy consumption:** 3.41 GWh/year
- **Water usage:** 1,835 m<sup>3</sup>/year
- **Social responsibility:** EUR 210K in sponsorship & social support, 3 employees with disabilities
- **GHG emissions footprint Scope 1:** 374 tCO<sub>2</sub>e/year
- **GHG emissions footprint Scope 2:** 1,942.2 tCO<sub>2</sub>e/year



## Governance & Certifications:

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2023
- ČSN EN ISO 9001:2016
- ČSN EN ISO 14001:2016
- ČSN EN ISO 45001:2018



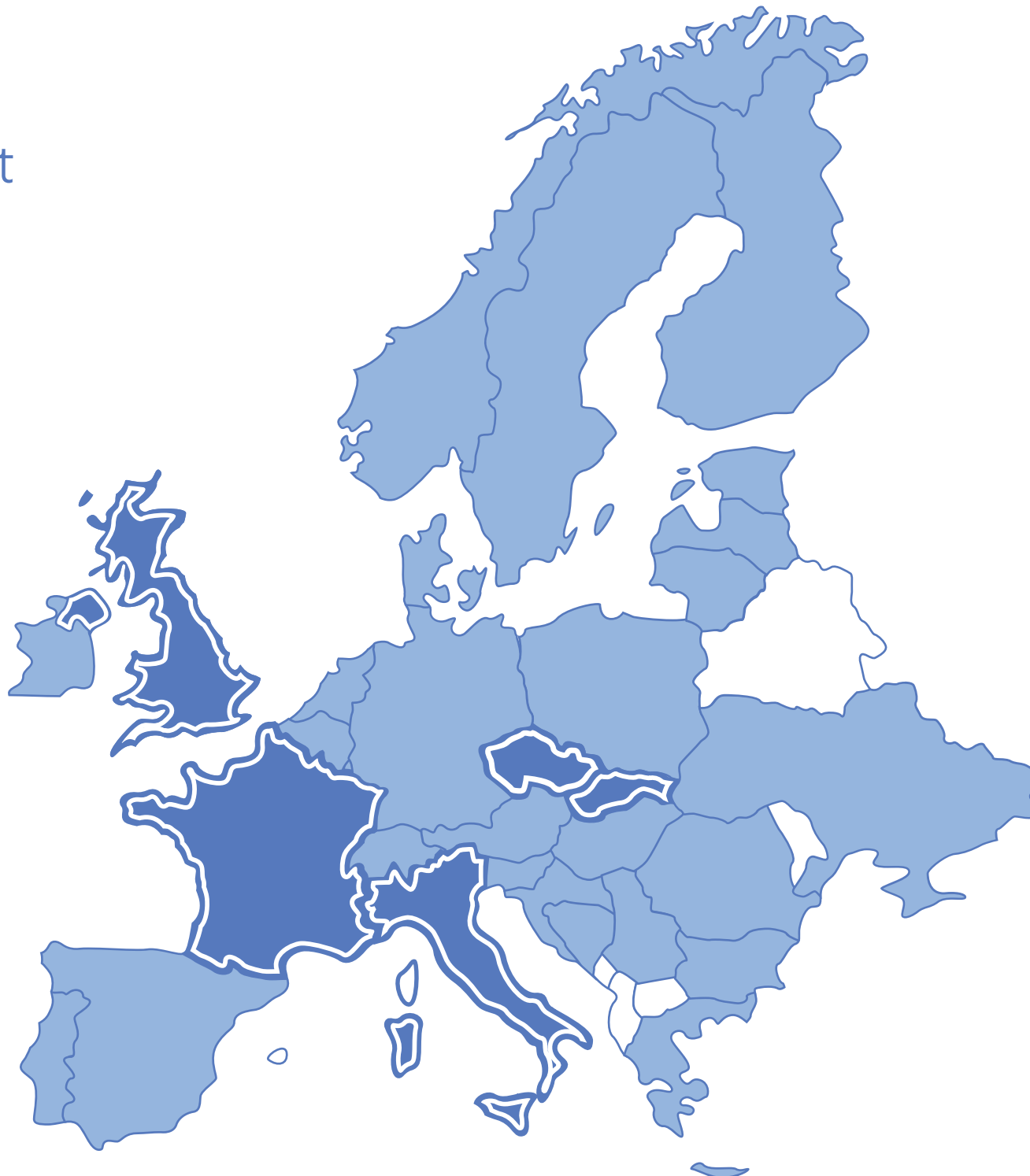
**In 2025, LIKOV Group did well mainly on the domestic market, where it benefited from the recovery of the Czech construction industry compared to 2024. The recovery has been rather gradual in Europe so far, but we expect growth to accelerate further in Czechia and other European markets in 2026.**

Project Director **Petr Filka**

# Global Footprint

## Top 5 Markets by Revenue:

- 1. Czechia
- 2. France
- 3. Slovakia
- 4. Italy
- 5. UK





Fiberpreg is a specialist manufacturer of high-performance prepreg fabrics based in Czechia, focusing on carbon, aramid, and hybrid fiber composites. Its materials are used in advanced applications across the aerospace, automotive, and clean tech sectors, where low weight, high strength, and precision engineering are essential.

## Jet 3

**2025 Performance & Outlook**

In 2025, Fiberpreg had revenues of EUR 5.5M (CZK 135M) and EBITDA of EUR 0.25M (CZK 6.2M), improving by EUR 0.65M year on year and turning positive for the first time.

The year 2026 is likely to be more challenging for Fiberpreg due to rising fabric prices, new tariffs on some supplies and weaker demand, especially in the automotive sector. Despite this, the company expects revenue growth and profitability to be around the 2025 level for 2026.

**Key Developments Include:**

- Preparation of a key investment in a new impregnation line – which is intended not only to ensure higher production capacity and efficiency, but also to enable the company to increase market share in key segments
- Expanding the area of special warehouses for frozen products and chemicals
- Optimization of the layout of the entire operation to facilitate logistics
- In HR, the company focused on attracting talent to strengthen existing teams

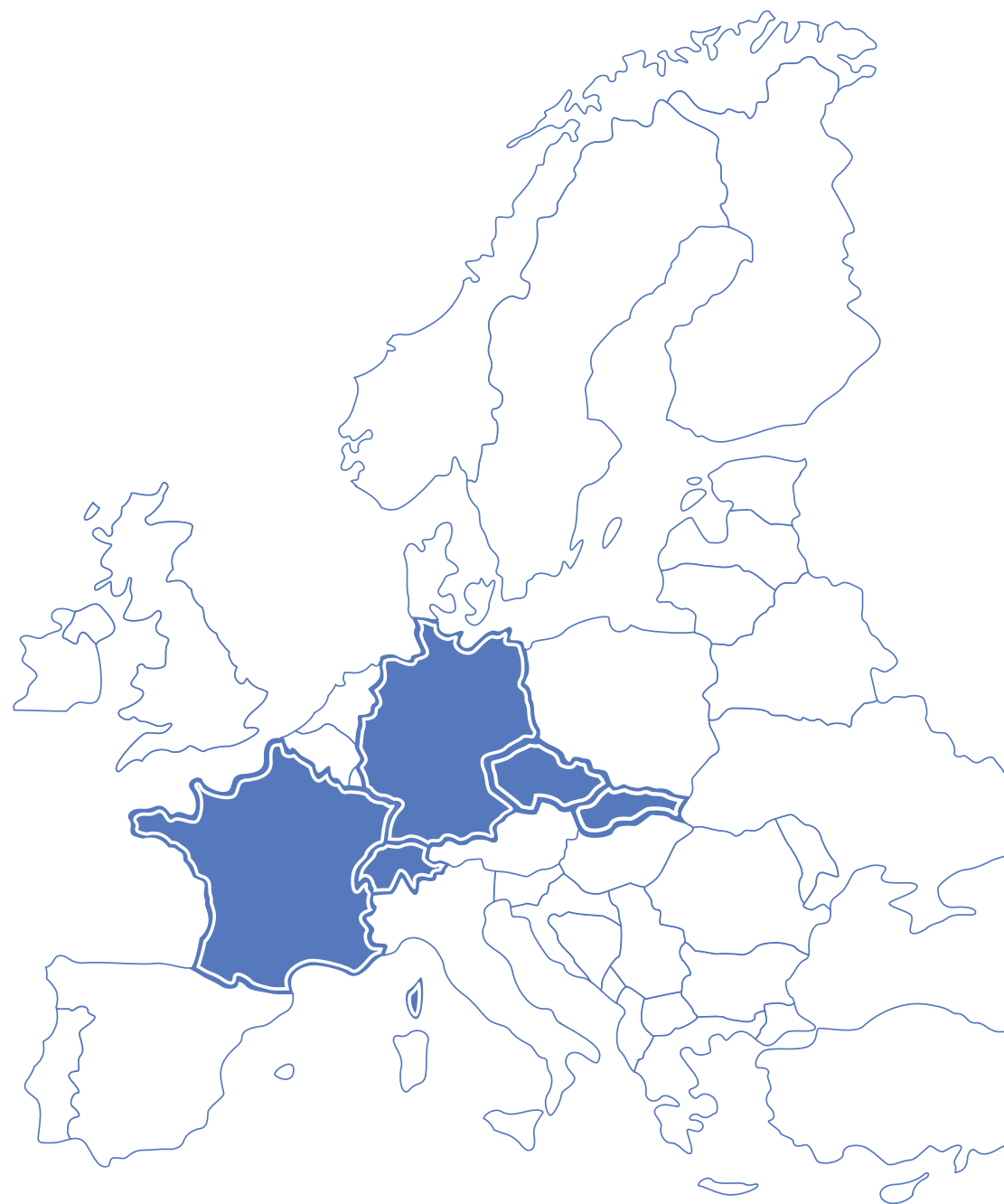
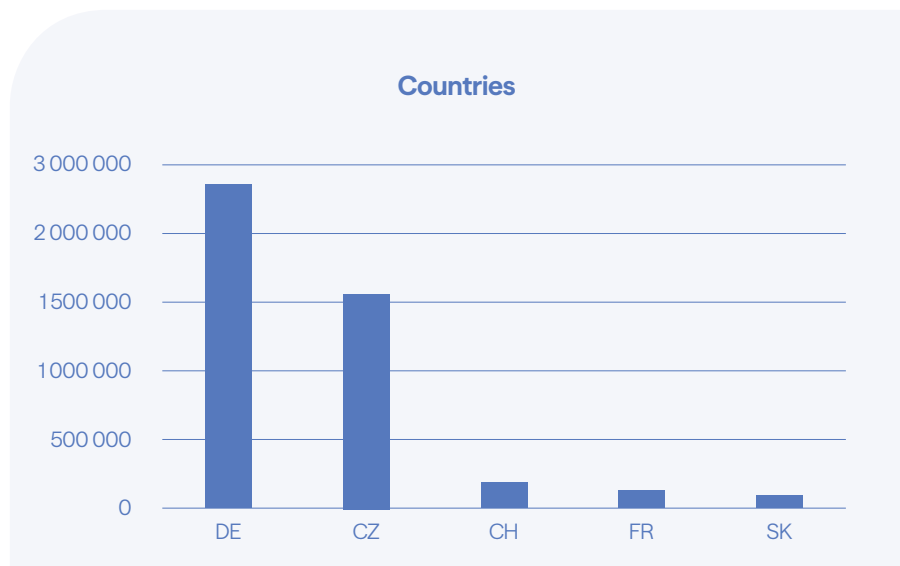
“**Europe is an important and growing center for prepregs, mainly due to its strong presence in the automotive, aerospace, wind turbine, electronics, and sports sectors.**”

Project Director **Jan Sklenář**

# Global Footprint

## Top 5 Markets by Revenue:

- 1. Germany: EUR 2.8M
- 2. Czechia: EUR 1.6M
- 3. Switzerland: EUR 0.27M
- 4. France: EUR 0.183M
- 5. Slovakia





**Náš Chléb Group** is a leading Czech producer and seller of craft baked goods, delicacies, and confectionery products with an emphasis on traditional production and quality of ingredients. It has been in business for more than 25 years and operates a network of more than 120 retail stores throughout Czechia. The group's bakery in Jablonec nad Nisou produces up to 190 million items of baked goods a year. The retail network includes three concepts – Náš Chléb – Vaše pekárna, Náš Grunt and Sklizeno.

## Jet 3

 **2025 Performance & Outlook**

In 2025, Náš Chléb generated revenues of EUR 20.5M (CZK 502M) and EBITDA of approximately EUR 2.9M (CZK 70.5M), both of which grew by approximately 11% year on year and were in line with the expectations set during the acquisition.

This year, the company is targeting sales of EUR 22.4M (CZK 550M) and EBITDA of around EUR 3.4M (CZK 84M).

 **Key Developments Include:**

- Náš Chléb Group completed the takeover of the Sklizeno chain
- The retail store network expanded further with 18 new stores opening in 2025
- Preparations for further expansion, including the development of a franchise model and the search for new acquisition opportunities, began in the fall of 2025

“ **Náš Chléb Group is a strong player with dynamic growth and high market potential in the industry, both through supply chain acquisitions and by expanding its existing branch network.** ”

Project Director **Marek Večeř**



A leading Polish manufacturer of high quality plastic components for automotive, electrical engineering, and sporting goods. It has been in the market for more than 20 years and is systematically dedicated to the development and innovation of plastics. It has in-house teams for automation, robotics, design, and toolmaking, enabling it to respond flexibly to market and customer needs.

## Jet 3

 **2025 Performance & Outlook**

In 2025, the group achieved preliminary consolidated revenues of EUR 98.5M (CZK 2.41B) and EBITDA of approximately EUR 15.8M (CZK 388M), confirming its strong market position.

This year, the company is targeting revenues of EUR 109.0M (CZK 2,670.5M) and EBITDA of around EUR 20.7M (CZK 507.2M).

 **Key Developments Include:**

- Acquisition of new projects with a total lifetime value of ca. EUR 130M (CZK 3,185M)
- Development of strategic relations with a major global seating manufacturer for the automotive industry
- Launch of in-house laminated back panel production, marking entry into a new product category

 **ESG Key Data:**

- IATF ISO 9001
- ISO 14001
- ISO45001
- SMETA2P

“ **The purchase of this company was the first acquisition in Poland for the Jet 3 fund and another strategic step confirming our ability to execute international transactions while building an industrial portfolio in the CEE region.** ”

Project Director **Marek Chłopek**



## REGUTEK

A Czech manufacturer of recycled rubber products, mainly used tires. The company specializes in materials for fitness equipment and sports surfaces, playgrounds, and solutions for railway and construction infrastructure.

The company was founded in 1993, operates production plants in Hrušovany u Brna and Němčičky u Židlochovice and exports approximately 90% of its production to foreign markets.

## 2025 Performance & Outlook

In 2025, REGUTEC achieved revenues of EUR 19.4M (CZK 476M) and EBITDA of approximately EUR 1.6M (CZK 39.5M). Expected EBITDA for 2026 is approximately EUR 3.1M (CZK 75M). In addition, the company is pursuing add-on acquisition opportunities in related segments to further strengthen its market position.

## Key Developments Include:

- Strengthening production capacities
- Preparing to enter new markets and expand the group through acquisitions of businesses in related segments, especially with regard to the product and customer portfolio and feedstock

## ESG Key Data:

- **Energy consumption:** 3,066,110 kWh/year, with 8% sourced from renewable energy
- **Water usage:** 3,844 m<sup>3</sup>/year
- **Diversity of board members:** 33%
- **Code of conduct:** Yes

“ For Jet Investment, this acquisition marks the start of building a wider European platform for products from recycled materials

Project Director **Jan Sklenář**

## Governance & Certifications

- Quality management system according to ČSN EN ISO 9001
- Environmental management system according to ČSN EN ISO 14001
- VOC emission class according to EN 16000
- Ecolabel Blue Angel according to DE-UZ 120



**Jet  
Industrial Lease**

# Our Investments

ABC Ruzyně

Nučice

Odolena Water Techpark

AL-KO Industrial Complex

Rzeszów Site

Gdańsk Site

Langenegg Site



# Real Estate

## Jet Industrial Lease: Strategy & Mission

At Jet Industrial Lease, we invest in industrial real estate with the same precision and strategic insight we apply across all our portfolio companies. Our mission is to unlock capital for industrial businesses, support long-term growth, and ensure stable returns for investors.

## What Sets Jet Apart

### Industrial Know-How

We understand real estate from both sides, as investors and users. Our in-house expertise allows us to maintain asset quality through hands-on management and technical oversight.

### Empowering Business Growth

By acquiring and leasing back industrial properties, we free up capital for companies to reinvest in their core operations. We act as a long-term partner, not just a landlord.

### Strategic Portfolio Diversification

We assess properties not only by location or quality, but by the tenants' creditworthiness and long-term prospects. Our industrial background gives us a competitive edge in this analysis.

### Creating Long-Term Value

Through ownership separation and expert property management, we enhance asset value for both tenant and investor, optimizing operations and unlocking growth potential.

### Disciplined & Fair Process

Our offer process is grounded in discretion, detailed due diligence, and a personal approach. We ensure smooth, transparent execution tailored to every transaction.

### Experts in Sale & Leaseback

We acquire high-performing industrial properties and lease them back to the original owners, securing immediate rental income for the fund.

Regulator:  
**CZECH NATIONAL BANK (CNB)**



Depository:  
**UNICREDIT BANK**



Administrator:  
**QI INVESTIČNÍ SPOLEČNOST, A.S.**



Valuer:  
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Auditor:  
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Asset Manager:  
**JET INVESTMENT, A.S.**



# Portfolio Overview

The year 2025 was one of solid market recovery and intensification of our activities. By 2030, we would like to increase the fund's size up to fivefold. We are not interested in short-term profit, but rather in building a portfolio that will work in the long term and withstand changing conditions.

The two most recent acquisitions from the fall of 2025 fit into this framework: a project to build two modern logistics-industrial halls in Gdańsk and a project to build a modern industrial complex in Rzeszów, Poland. Overall, they were the 11th and 12th acquisitions by the Jet Industrial Lease SICAV fund since its inception in 2020. At the end of 2025, we also managed to expand our portfolio of land in Odolena Voda near Prague.

Project	Acquisition Date	Location
AL-KO	Aug-2021	Großkötz, Germany (Bayern)
Brześć Kujawski	Dec-2021	Brześć Kujawski, Poland (Kuyavian-Pomeranian Voivodeship)
Koluszki	Dec-2021	Koluszki, Poland (Łódź Voivodeship)
Września	Dec-2021	Września, Poland (Poznań Voivodeship)
Polkowice	Aug-2021	Polkowice, Poland (Lower Silesian Voivodeship)
Międzyrzecz	Dec-2021	Międzyrzecz, Poland (Lubusz Voivodeship)
Airport Business Centre	Dec-2021	Prague (Praha- Ruzyně), Czechia
Nučice	May-2022	Nučice, Czechia (Central Bohemia Region)
Techpark Odolena Voda	July-2022	Odolena Voda, Czechia (Central Bohemia Region)
Hoeckle Austria	Dec-2024	Langenegg, Austria
Industry Park Rzeszów	Oct-2025	Rzeszów, Poland
Logistics and industrial halls Gdańsk	Oct-2025	Gdańsk, Poland

“ When selecting projects, we always look at several key factors, with the site’s attractiveness being crucial. A property must have good transport links and be in a region with a skilled workforce available. Equally important is the tenant’s creditworthiness and perspective, i.e. whether it is a company with strong backing and a long-term business. We also evaluate the technical condition of a property itself, because it determines its future use and any costs of modernization. When making an investment, we assess whether the buildings meet the ESG criteria and whether they will also meet long-term efficiency and environmental requirements, which are naturally one of the important criteria for the project’s success.”

Managing Director of Jet Industrial Lease **Pavel Drabina**



# Growth & Investment Strategy

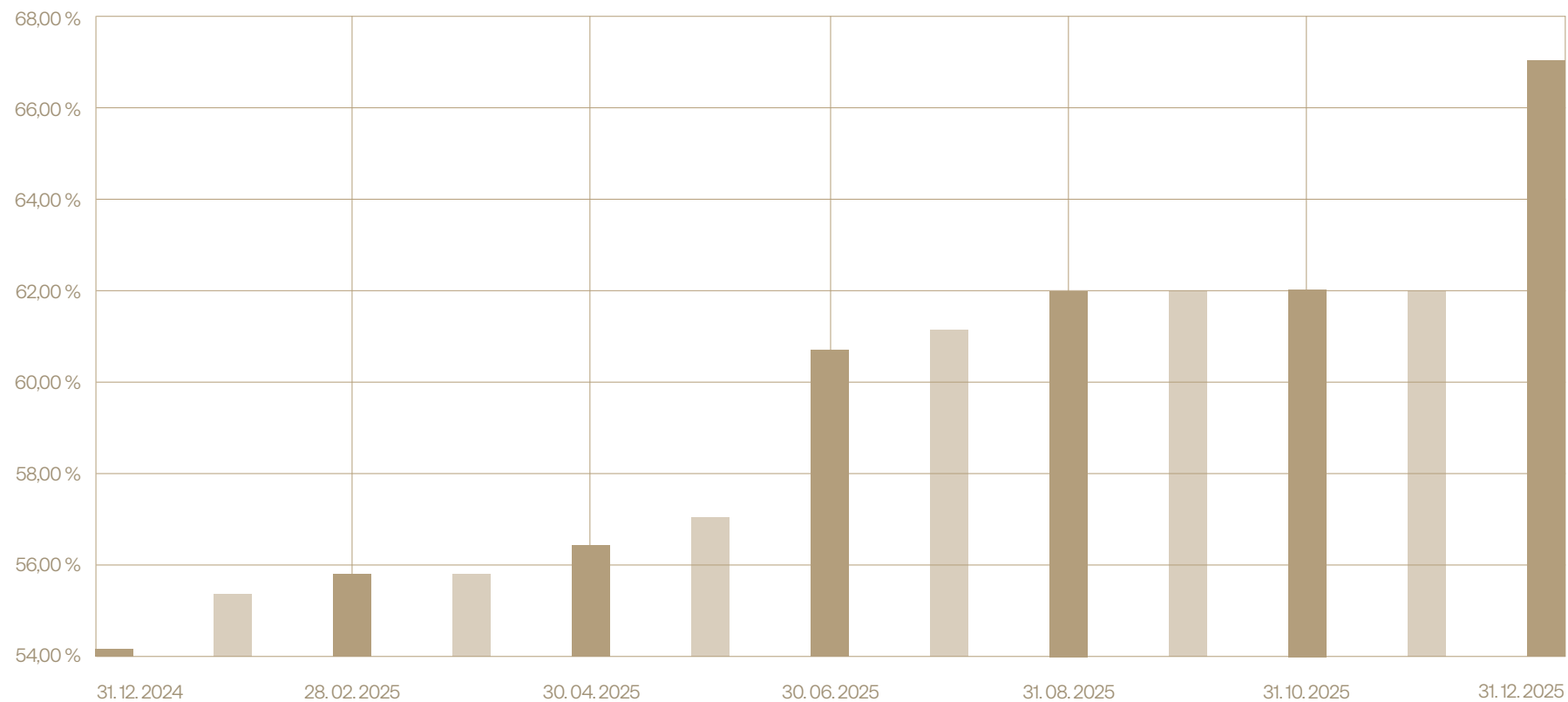
The fund owes its above-average results so far mainly to the fact that it managed to purchase properties at favourable prices and very quickly invest its first capital in quality projects, which it is still actively working on: expanding premises for production, storage and offices, occupying spare capacities or pre-negotiating a lease with a promising future.

The fund has further diversified geographically in terms of the location of buildings and projects, but also sectorally in terms of the fields of activity of the individual tenants. Low debt and consistent hedging of currency and interest rate risks also play a major role. An active currency hedging policy has brought the fund additional returns.

The projects in Rzeszów and Gdańsk follow the fund's long-term strategy of acquiring modern industrial and logistics properties in Central Europe. With this acquisition, the fund further strengthens its presence in Poland, where it already owns a portfolio of seven production and logistics halls.

# Performance

- Average increase in 2025: 8.28%
- Average annual return since the fund's inception (2021–2025): 10.79%





Jet  
Investment

Airport Business Centre

Jet  
Industrial Lease

# ABC Ruzyně

Airport Business Centre  
Prague, Czechia

## Strategic Asset in a Gateway Location

The Airport Business Centre is the only office complex at Ruzyně Airport with expansion potential. The eight-floor facility offers 15,484 m<sup>2</sup> of leasable space, and benefits from a strong logistics and public-sector tenant base. Negotiations are currently underway with Prague Airport on cooperation on major development projects and investment plans, in particular the Skywalk project, which would follow on from the ABC Ruzyně building.



### Property Breakdown

- **Offices:** 12 832 m<sup>2</sup>
- **Retail:** 1122 m<sup>2</sup>
- **Warehouses:** 496 m<sup>2</sup>
- **Other Areas:** 92 m<sup>2</sup>
- **Parking:** 336 spaces (49 covered)



### Key Metrics

- **Net Turnover:** EUR 3.1M (CZK 76M)
- **Total Assets:** EUR 21.6M (CZK 529.2M)
- **EBITDA:** EUR 1.4M (CZK 34.3M)
- **WAULT:** 2.75 years
- **IRR:** 11%



### Occupancy and Tenants

Occupancy stands at 94%, with a diversified mix of approximately 50 tenants, including logistics, tech, public sector, and aviation companies:

- General Directorate of Customs
- Expeditors International
- CS SOFT
- Air Dispatch
- CargoPartner CR
- Dachser CR
- ERMEWA SA
- Lagardere Duty Free
- Lufthansa Cargo
- EL AL Israel Airlines
- Largermax forwarding and logistics

# Nučice

## Nučice Site

Rudná u Prahy, Czechia



## Strategically Positioned Logistics Asset with Expansion Potential

Nučice is anchored by GZ Media, the world's largest vinyl record manufacturer. Located just southwest of Prague, the site benefits from proximity to the D5 motorway and the Prague ring road, providing optimal access for logistics and light industrial operations.

The facility includes a leasable area of **22 200 m<sup>2</sup>**, primarily for warehouse and production use, with partial administrative space. The site offers **future expansion capacity** of up to **8 000 m<sup>2</sup>**, strengthening its long-term potential.



### Tenant & Sector Overview

- **Anchor Tenant:** GZ Media
- **Total Tenants:** 5
- **Sectors:** Tobacco products, media, and mobile operations
- **Lease Term:** Long-term lease contracts with established counterparties
- **Occupancy:** High-quality, stable tenant base



### Key Metrics

- **Net Turnover:** EUR 1.8M
- **Total Assets:** EUR 17.0M
- **EBITDA:** EUR 1.4M
- **Initial Acquisition Yield:** 9.5%
- **WAULT:** 3.9 years



# Techpark Odolena Voda

**Odolena Voda,**  
Central Czechia

## Expanded Project in a Prominent Location near Prague

The fund is preparing a development project on land with a size of almost 50,000 m<sup>2</sup>. In December 2025, neighbouring land was purchased and the entire developed area now exceeds 104,000 m<sup>2</sup>. The land is situated between the D8 motorway and Aero Vodochody airport. The main intention is to build small business units. Thanks to the expansion, the entire area now has more than 10 hectares.

A traffic study is currently being prepared in agreement with the owners of neighbouring land and documentation for the zoning procedure will be prepared.

The fund expects a final decision by mid-2026. This will double the site's value. Negotiations are already underway with those interested in renting space.

# AL-KO Industrial Complex in Germany



## Location & Profile

- Situated at Ichenhauser Strasse 14, D-89359 Kötzing (Bavaria), near a motorway, approx. 30 minutes from Ulm and 1.25 hours from Munich.
- **A comprehensive industrial complex including:**
  - 2 industrial/logistics halls
  - 3 administration buildings
- **Hosts AL-KO's Technology, Service & Training Centre for:**
  - Development and manufacturing of garden and forest equipment
  - Ventilation systems and automotive parts



## Property Breakdown

- **Office Buildings:** 4 236 m<sup>2</sup>
- **Production Hall:** 15 203 m<sup>2</sup>
- **Training Centre:** 556 m<sup>2</sup>
- **Warehouse Space:** 1 179 m<sup>2</sup>
- **Total Land Area:** 41 943 m<sup>2</sup>
- **Total Rentable Area:** 21 174 m<sup>2</sup>



## Key Metrics

- **Net Turnover:** EUR 3.3M (CZK 80.9M)
- **Total Assets:** EUR 32.9M (CZK 806.1M)
- **EBITDA:** EUR 2.1M (CZK 51.5M)
- **WAULT:** 6.7 years



## Tenants & Lease

- Lease Structure: triple net lease
- 100% occupancy with:
  - **AL-KO GmbH**
  - **ALOIS KOBER GmbH**
  - **Empaios Facility GmbH**



# Logistics Sites in Poland

A high-quality automotive logistics portfolio with premium tenants, the Poland portfolio comprises seven state-of-the-art industrial sites across Poland, developed between 2016 and 2022. With a gross leasable area (GLA) of 60,768 m<sup>2</sup> on 165,136 m<sup>2</sup> of land, the portfolio is leased to global tier-1 automotive suppliers under triple net lease structures, ensuring minimal landlord obligations and stable cash flows.

Each asset is tailored to a single tenant, reflecting the bespoke industrial needs of the portfolio's occupiers. Several sites also offer future development potential, enhancing long-term value creation..

## Key Metrics

- **Net Turnover:** EUR 5M (122.5M)
- **Total Assets:** EUR 52.6M (1,288.7M)
- **EBITDA:** EUR 3.6M (CZK 88.2M)

## Portfolio Overview

- **Locations:**  
Brześć Kujawski – LEAR / Kongsberg  
Koluszki – Kongsberg  
Międzyrzecz – Adler  
Polkowice – Sanden
- **GLA:** 61 055 m<sup>2</sup>
- **Production/Warehouse Area:** 52 755 m<sup>2</sup>
- **Administrative Area:** 8 300 m<sup>2</sup>
- **Structure:** Single tenant leases | triple net lease

## Blue-Chip Tenants

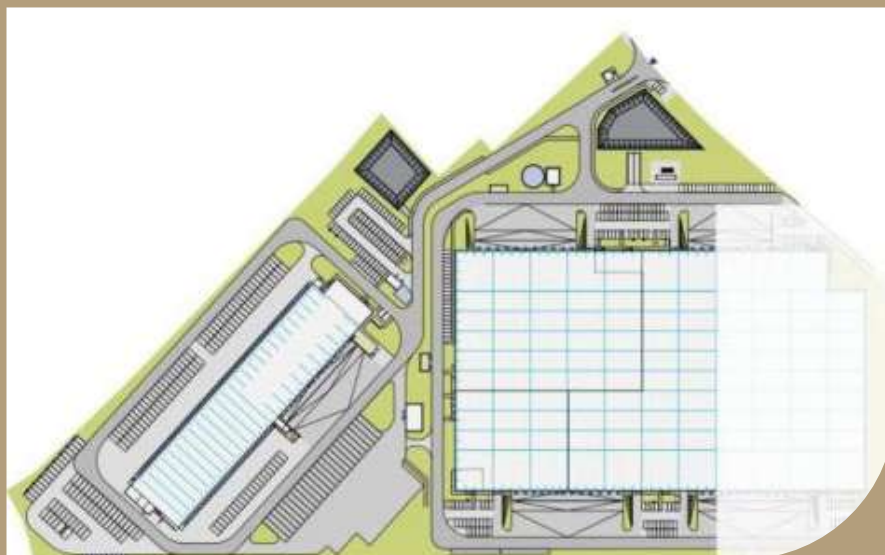
- **Kongsberg Automotive**  
Chassis, fluid transmission & power electronics (Oslo listed)
- **LEAR Corporation**  
Automotive seating & electronic systems (NYSE: LEA)
- **Benteler**  
Austrian supplier of automotive structures and steel tubing
- **SANDEN**  
Global leader in thermal systems (3M+ compressors/year)
- **Adler Pelzer Group**  
Acoustic & thermal insulation for passenger vehicles

This portfolio represents Jet's commitment to long-term industrial value creation in Central Europe, combining secure income with growth upside from development potential.

## Rzeszów Site

- Location: Rzeszów, southern Poland
- Leasable area: 42,344 m<sup>2</sup>
- Tenants: DPD, Intercars, Nowe Opony

A project to build a modern industrial complex located in the northern part of the city near the A4 motorway and the S19 expressway (Via Carpathia), which provide direct connections to the main industrial centers of Poland as well as to other Central European countries. Three quarters of the 1st phase of construction already pre-leased to tenants; completion of the industrial park with the latest technologies planned by the end of 2026.



## Gdańsk Site

- Location: Gdańsk, northern Poland
- Leasable area: 66,000 m<sup>2</sup>

A future industrial site in the southern part of the city in close proximity to the Baltic Hub, the most important container port in the Baltic Sea. Excellent transport accessibility and sufficient manpower (A1 motorway, railway, proximity to the agglomeration of Gdańsk, Gdynia, and Sopot). An attractive alternative to congested North Sea ports. It will be a modern site meeting the highest standards of quality and sustainability. Construction will start in May 2026.



# Logistics Sites in Poland

Seven high-quality industrial properties across key automotive hubs throughout Poland. Jet Investment's Poland portfolio strengthened in 2025 and comprises a network of strategically located industrial sites, primarily serving global automotive suppliers.

Designed with robust infrastructure and long-term leasing strategies, the portfolio offers exceptional income stability, strong tenant covenants, and development potential in selected locations.



## Portfolio Overview

- **Total GLA:** 61,055m<sup>2</sup>
- **Land area:** 174,234 m<sup>2</sup>
- **Production & warehouses:** 52,755 m<sup>2</sup>
- **Office/admin space:** 8,300 m<sup>2</sup>
- **Net turnover:** EUR 4.973M (CZK 121.8M)
- **Total assets:** EUR 52.65M (CZK 1 289.9M)
- **EBITDA:** EUR 3.593M (CZK 88M)
- **Lease type:** 100% single tenant | triple net lease
- **Development potential:** Available in selected locations

Wrzesnia: Negotiations are continuing on the expansion of the site for the existing tenant depending on the expansion needs in the range of 2–6 thousand m<sup>2</sup>. Investments in further modernization of the complex, including the installation of a PV power plant, are also being prepared.

Other sites in Poland, namely Koluszko, Brześć Kujawski, Polkowice, and Międzyrzecz, are also being prepared for investments aimed at their further modernization, including the installation of photovoltaic power plants.

## Key Assets

### Brześć Kujawski

- **Tenant:** Lear Corporation / Kongsberg Automotive
- **Leasable area:** 23,019 m<sup>2</sup>
- **Total land area:** 59,500 m<sup>2</sup>
- **WAULT:** 11.6 years
- **IRR:** 10%
- **Use:** Automotive – heating systems and precision assemblies

### Koluszki

- **Tenant:** Kongsberg Automotive
- **Leasable Area:** 16 981 m<sup>2</sup>
- **Total Land Area:** 32 105 m<sup>2</sup>
- **WAULT:** 8.9 years
- **IRR:** 10%
- **Use:** Automotive – structural and thermal components

### Września

- **Tenant:** Benteler
- **Leasable Area:** 5 322 m<sup>2</sup>
- **Total Land Area:** 31 896 m<sup>2</sup>
- **WAULT:** 4.8 years
- **IRR:** 10%
- **Use:** Automotive – chassis and structural modules

# Logistics Sites in Poland

The Poland portfolio continues to deliver long-term value through strategic industrial assets. Each site is secured under long-term lease agreements with high-credit tenants from the automotive and manufacturing sectors. The assets are strategically distributed across Poland, forming a resilient, yield-generating industrial platform.

This portfolio represents Jet's commitment to long-term industrial value creation in Central Europe, combining secure income with growth upside from development potential.



## Key Assets

### Polkowice

- **Tenant:** Sanden Manufacturing Poland
- **Location:** Polkowice, Poland
- **Leasable Area / Land Area:** 7 000 m<sup>2</sup> / 23 000 m<sup>2</sup>
- **WAULT:** 9.2 years
- **IRR:** 10%
- **Core Insight:** The Thermal Systems production site supports key automotive supply chains. The long lease horizon underpins the stable income profile.

### Międzyrzecz

- **Tenant:** Adler Polska
- **Location:** Międzyrzecz, Poland
- **Leasable Area / Land Area:** 9 000 m<sup>2</sup> / 28 000 m<sup>2</sup>
- **WAULT:** 4 years
- **IRR:** 10%
- **Core Insight:** Dedicated to acoustic and thermal insulation technologies for the auto sector. Positioned for ongoing tenant innovation and growth.

# Langenegg Site

The Hoeckle Austria GmbH production area is situated in Langenegg, in the western part of Austria, covering approximately 14,000 m<sup>2</sup>. It includes a main building for production and logistics, as well as an administrative section. The acquisition was executed through a sale and leaseback transaction. A triple net lease agreement was established with Hoeckle for a duration of 10 years, with a commitment to repurchase the property.

Hoeckle Austria GmbH is focused on producing a wide range of high-precision crankshafts and connecting rods for high-performance cars, recreational vehicles, and industrial applications.

## Production Area

- Hoecke Austria GmbH, Langenegg
- 14 000 m<sup>2</sup>
- Sale & lease back
- Triple net lease agreement
- Contract duration 10 years
- Repurchase commitment

# Outlook 2026

Sale & leaseback opportunities will remain at the core of the Jet Industrial Lease business for 2026 and this is also the segment where the fund has the most experience.

Another direction is construction of new customized halls in response to companies' demand for modern and sustainable spaces. The third area is development projects for existing properties, where vacant land can be used or tenant expansion can be continued. These directions make the most sense for the fund's future growth.

Further projects are currently in preparation, in particular the acquisition of production halls in Germany for electronics manufacturers with their own research and development.

We also want to expand in Poland through the acquisition of two sites for a hygiene products manufacturer. In addition, we are working on acquiring up to three office buildings in Czechia and are analyzing more than fifteen other opportunities in Central and Eastern Europe in parallel.



**Jet  
Ventures**

# Jet Ventures

**Jet Ventures is a venture capital fund launched by Jet Investment to support high-growth B2B and industrial-tech startups across Central Europe, including Czechia, Poland, Austria, Germany, and Slovakia. The fund targets late-seed to Series A stage companies that have achieved product-market fit and demonstrated significant customer traction.**

## What Sets Jet Apart

### Industrial Expertise:

Leveraging over 25 years of experience in industrial private equity, Jet Ventures provides startups with access to a vast network of industry experts and a portfolio of industrial SMEs.

### Strategic Partnership:

Beyond funding, Jet Ventures offers strategic support, helping startups accelerate their growth and integrate into traditional industrial sectors.

### Investment Focus:

The fund focuses on startups passionate about AI, big data, machine learning, advanced manufacturing, IoT, supply chains, robotics, and cybersecurity.

### Flexible Investment:

Initial investments can reach up to EUR 2M (CZK 49M) with follow-on investments up to EUR 2.5M (CZK 61.3M) per startup.

Jet Ventures aims to bridge the gap in European venture capital support for industrial innovation, fostering the next generation of industrial champions in the region.

Regulator:  
CZECH NATIONAL BANK (CNB)



Depository:  
UNICREDIT BANK



Administrator:  
QI INVESTIČNÍ SPOLEČNOST, A.S.



Valuer:  
ERNST & YOUNG, S.R.O



Auditor:  
KPMG ČESKÁ REPUBLIKA AUDIT, S.R.O.



Fund Manager:  
JET INVESTMENT, A.S.



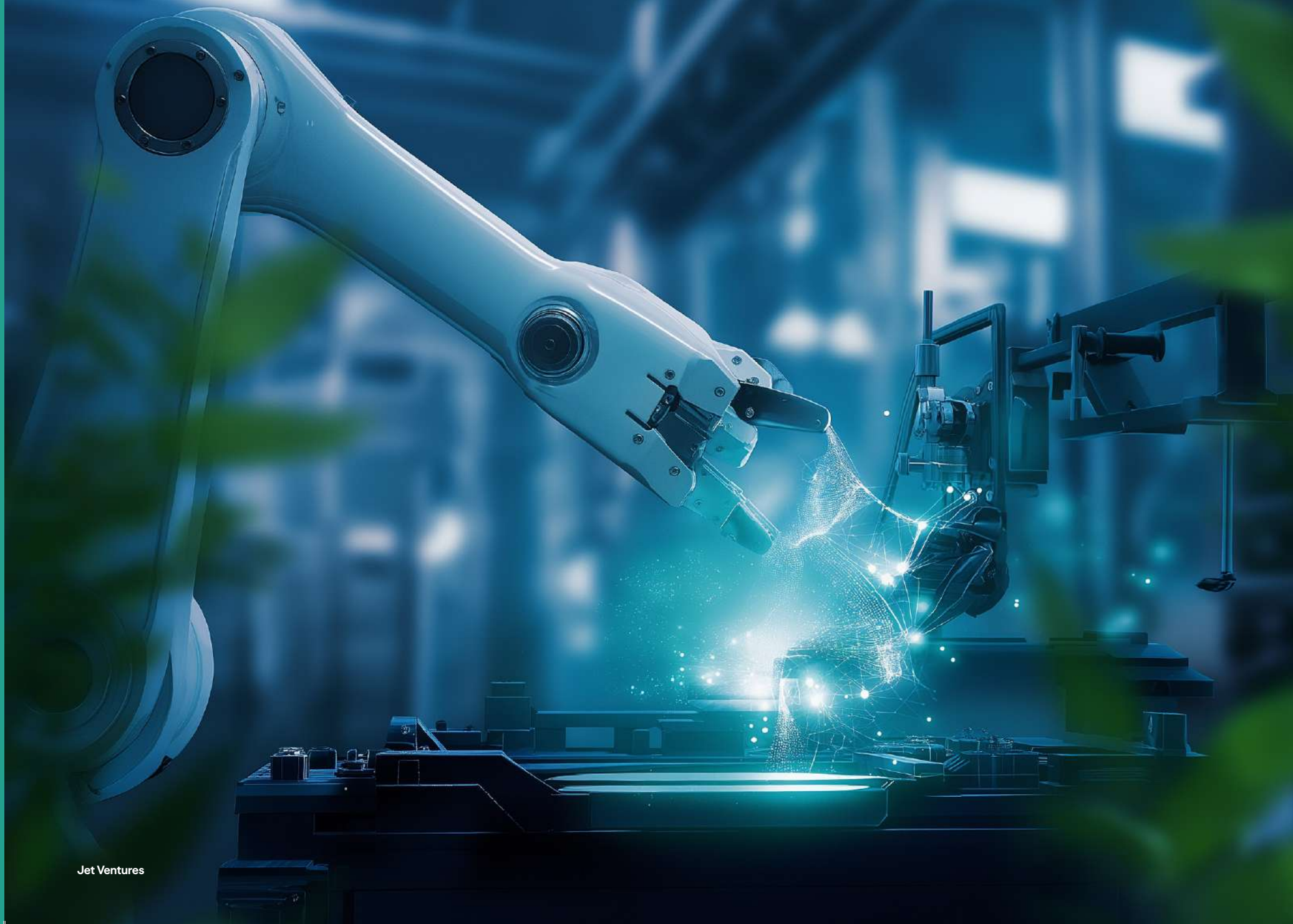
# Jet Venture 1

## Portfolio Overview

Launched in 2024, Jet Venture 1 SICAV is Jet Investment's first venture capital fund, focused on early-stage industrial-tech and **B2B startups across Central Europe**. With a target fund size of **Hardcap is at 60M** and an **expected net return of 20% p.a.**, the fund is currently in its fundraising phase, aiming to build a portfolio of **16–20 high-growth companies** with proven market traction.

Jet Venture 1 targets innovation-driven companies **operating in AI, robotics, advanced manufacturing, IoT, and deeptech**.

The fund combines capital with strategic support, drawing on Jet's industrial expertise and pan-European investment network to help startups scale within traditional industry value chains.



# Performance of Jet Venture 1 in 2025

The fund is making progress in all key areas:

- There is already a commitment to invest **EUR 40M (CZK 980M)** of the target fund volume of **EUR 50M (CZK 1,225M)**
- The average year-on-year revenue growth in the portfolio was **97.8%** in 2025
- **Two term sheets were signed** paving the way for six **new investments** in 2026

The results reinforce fund managers' belief in the correctness of the underlying goal: to invest at the intersection of industrial transformation, operational automation, and applied artificial intelligence, where technological innovation has been proven to improve the economy's productivity and competitiveness.



## Portfolio Overview (as of December 31, 2025)

Company	<b>PARTORY</b>	<b>IAG</b>	<b>Cequence</b>	<b>Headmade Materials</b>	<b>Boost.space</b>	<b>Digicust</b>
Round	Before series A- + Bridge	Growth round 2025	Seed 2025	Expansion of seed capital – 2024	Seed Stage	Seed 2025
Date	September 2024	May 2025	June 2025	September 2025	October 2025	December 2025
JV1 investment (EUR)	1,25M + 0.107M	1.2M	0.68M	1M	2M	0.95M
Status	Focus on gross margin and unit economics	New funding round with significant appreciation	Strong year-on-year growth	Significant industrial validation; new EUR 5M funding round planned for 2026	Move of parent entity to the USA to expand in the US market	Rapid growth, more than 500,000 customs declarations processed

## In 2025, several structural trends shaped the venture capital environment:

### AI as the main topic.

AI-related companies dominated both new capital inflows and exits: in the USA, AI accounted for nearly 40% of the value of all VC exits and a record share of new investment rounds, with large infrastructure, model training, and semiconductor design transactions driving the market recovery.

### “Quality before quantity” when closing deals.

While global funding levels recovered, the number of transactions remained below previous peaks, as investors concentrated capital on fewer investment rounds involving more developed companies with a clear path to profitability and a defensible market position.

### Changing LP and liquidity dynamics.

Slower distribution of returns pushed LPs (limited partners) to seek liquidity solutions such as continuation vehicles and secondary transactions, while a growing share of new capital came from smaller and early stage fund managers and increasingly from individual investors – rather than large institutional players.

In this environment, the choice of sector and investment phase is more important than ever. Most of the new capital went into AI (infrastructure and application layer), climate and energy transition technologies, industry and robotics, and health and biotechnology – while less differentiated consumer products and growth-at-all-costs models are increasingly struggling to find follow-on financing.

For Jet Venture 1, this background confirms and reinforces the logic of our strategy: to support B2B software, industrial technology, and applied AI companies that have a strong unit economics, clear customer validation, and a credible path to profitability in structurally important sectors of the economy.



PARTORY is a Czech industrial-tech startup revolutionizing the procurement of custom mechanical parts through artificial intelligence and machine learning. Operating as a digital manufacturing platform, PARTORY connects clients with over 1,500 verified European suppliers, automatically matching technical drawings with optimal production technologies and machine availability.

## 2025 Performance

The year 2025 confirmed that the transition of targeting from sales volume to margin-focused growth is working. The company tightened supplier qualifications, redesigned the pricing policy using AI and introduced the AI request-to-mod v3 engine – a tool for automating bidding.

Together, this led to a year-on-year gross margin increase by more than 30% and an absolute increase of around 6 to 7 percentage points. In addition, the company maintained its workforce at less than half of the previous year's level, achieving a 3.6-fold increase

in revenues per FTE and a more than threefold increase in gross margin per FTE compared to the year-ago level. From an operational point of view, PARTORY increased production from approximately 90,000 to 148,000 units delivered.

## Key Developments & Outlook

- The company has strategically focused on higher value vertical markets such as defense (Excalibur Army) and logistics (Wanzl for Swiss Post & Deutsche Post), where its platform is able to achieve structurally better prices.
- Significant new opportunities such as the Duro Dakovic project worth EUR 170,000 (CZK 4.2M) and the order for Kasto worth EUR 260,000 (CZK 6.4M), which are at an advanced stage of negotiations, as well as in P&L, where operating costs and staffing levels have decreased, while EBITDA and net profit have improved.
- PARTORY is on track to achieve positive unit economics this year as a solid foundation for the next round of financing and the expansion of the “high-margin digital factory” model to other industrial segments.

**As Jet Venture 1's first portfolio company, PARTORY exemplifies the fund's focus on high impact, industrial-tech innovation with global potential. The company's business model helps clients reduce sourcing time from months to days and lower procurement costs by up to 15%, positioning it as a catalyst for digital transformation in manufacturing.**

**“With a strong customer base and rapid growth, PARTORY has the potential to become a leading player not only in the European region but also globally.”**

**Kamil Levinský,**  
Jet Venture 1 Managing Partner



# IAG

International Automotive Group (IAG) brings to the market a digital solution that significantly improves the distribution of spare parts for car repair shops. Through a comprehensive online catalog, it offers parts for passenger and commercial vehicles and service equipment.

## Resilient Growth in a Challenging Year

IAG ended 2025 with revenues of EUR 26.6M (CZK 651.7M), up 41% year on year, and subsequently received a new round of equity financing with a pre-money valuation of EUR 50M, representing a 4.6-fold increase since our entry. The company operates in six countries and a breakdown of them shows what the business model will look like when the company reaches maturity: Czechia was responsible for EUR 10.2M (CZK 249.9M) with positive EBITDA and Hungary led the portfolio with a 20% gross margin.

At the group level, IAG achieved a gross margin of 17%, which resulted in a gross profit of EUR 4.4M (107.8M). EBITDA of EUR -0.46M (CZK -11.3M) reflects the execution of planned investments in new market infrastructure, expansion of branches, franchise commissions, and head office capacities, which are expected to translate into revenue growth.

A key strategic step in 2025 was the diversification of the supply base through direct contracts with ATE, Bosch, Continental, and Fitron, as well as a new strategic partnership with ACI, which resulted in an average margin increase from 26% upwards for body parts. This led to structural improvements in both margins and working capital.

### Outlook 2026

- Revenues of EUR 42M (CZK 1,029M), i.e. a year-on-year increase of 57%
- Expansion of the activities of new branches in Czechia, Hungary, Latvia, and Slovakia with increased profitability
- Venture debt of up to EUR 4M (CZK 100M) from Orbit
- Capital and Jet Ventures to strengthen working capital and inventories



Cequence is developing a sophisticated Contract Lifecycle Management (CLM) platform that uses artificial intelligence and automation to significantly increase the efficiency of corporate legal, procurement and sales teams. Cequence’s solution enables automation of the entire contract lifecycle – from drafting to commenting to performing – where such automation minimizes errors, speeds up the processes and reduces costs.

## Sequence: Fast Adoption and Growth of Recurring Revenues

The company ended 2025 with revenues exceeding EUR 1M (CZK 24.5M), representing a more than 100% increase from EUR 0.49M (CZK 12M) in 2024, while signed ARR (annual recurring revenues) rose from EUR 0.5M (CZK 12.25) to EUR 0.76M (CZK 18.6M) over the year. This progress reflects the maturity of a business that has already gone beyond its original client base: net revenue retention reached 104% and the number of customers grew from 19 to 23 thanks to the arrival of major players such as O2 Slovakia, Lenovo, Veolia, and Orange. All this growth was absorbed without increasing the cost base.

On the product side, Sequence enhanced its AI and integration platform with Office 365 / MS Graph integration, a Word plugin for in-document contract review, and a more resilient process architecture that removes single points of failure during scaling.

The launch of a public roadmap and feedback portal professionalized product communication with existing and potential customers.

### Outlook 2026

- Weighted business opportunities worth over EUR 0.75M (CZK 18.4M)
- Eight active invitations to tender
- Four live pilot projects and ongoing expansion negotiations with VUB, Veolia, and Notino
- The partner network, including major entities such as Deloitte CZ, EY Austria, and DocuSign, is adding sourcing capabilities without the need for additional FTE
- Revenue growth, stable costs, and distribution expansion indicate a change in financial trajectory towards the next round of financing



headmade  
materials®



Headmade Materials specializes in industrial 3D printing of metal parts and has developed a unique Cold Metal Fusion (CMF) technology that enables cost-effective mass production. The process is compatible with commercially available SLS printers and combines them with best practices in powder metallurgy.

## Headmade Materials: Technical Validation and Commercial Traction

The year 2025 brought significant technical milestones, as well as business opportunities and production commitments for tier 1 industrial companies. Other major orders from South Korea, Belgium, and Germany are on the way in 2026. Order volumes reached EUR 0.92M (CZK 22.5M) and in the key materials and applications segments grew by 116% year on year.

Commercial momentum is evident in all three key vertical segments. Toyota has successfully tested a titanium impeller for a cooling water pump and plans mass production. FRAMO has completed 90% of its LNG pump components with planned installation on a vessel in summer 2026. AMT received its first official production order for shock absorbers and started the initial production phase. GE Vernova is already sintering Haynes 282 parts using Headmade raw materials.

In parallel, negotiations with KSB, Siemens Energy, Danfoss, Grundfos, and Howden are underway concerning pumps, turbines, and tools. This concerns production commitments from leading industrial companies with high margins. Added to this were synergistic effects: the presentation of Headmade materials to První Brněnská strojírna Velká Bíteš. It benefits from the defense industry's high global demand for turbines and jet engines. Using Headmade technologies, further expansion of production capacity for turbochargers is realistic.

In 2025, material sales increased by 58% compared to the previous year. The global manufacturing network now includes 24 centers in Europe, North America, and Asia. The gross margin remained at 37.4%, with the adjusted margin in the materials segment at 98.6% and the adjusted margin in the applications segment at 68.4% – both significantly higher than in the previous year. Revenues increased by 50% year on year to EUR 1.68M (CZK 41.2M).

### Outlook 2026

- Confirmed orders worth EUR 0.92M (CZK 22.5M) at the start of 2026
- Revenues of EUR 3.9M (CZK 95.6M), i.e. an increase of 132% year on year, thanks to a steep 466% increase in the materials segment
- Gross margin expected to increase to 47% and EBITDA loss to decrease from EUR -1.48M to EUR -0.81M (from CZK -36.3M to CZK -19.9M)
- The launch of Headmade Materials Inc. in the USA will properly open this market for the first time



Boost.space is a pioneer in data infrastructure and solves the fundamental issue of data fragmentation that prevents companies from effectively exploiting the potential of their data. The platform centralizes, standardizes, and synchronizes data from more than 2,000 applications, creating a unified data base for effective AI implementation.

## The company spent 2025 building infrastructure so that it can scale internationally

1. The redesign of the product platform culminated in the launch of Boost.space v5, which brought AI-based automation, native data integration in Excel and HubSpot, and integration with AI development environments such as Lovable. A key milestone is the fact that, for the first time, the platform now operates completely independently on a make.com OEM platform.

2. Compliance and governance, ISO certification and preparation for an SOC 2 audit, scheduled for completion in Q1 2026.

3. Legal and structural reorganization, including the transfer of a US entity for business expansion and to support future fundraising led by US venture capital firms and entering into corporate agreements in North America.

Sales in the first comparable month of 2026 increased by 13.6% year on year, while gross margin remained stable at approximately 72%. Customer service costs therefore remained under control despite the platform's expansion. The business strategy in 2025 prioritized quality over volume.

The result was a more favourable ratio of opportunities in the pipeline to transactions concluded of 33%, achieved with a smaller team than in the previous year. The new partnership with make.com integrators Make It Future and vMakeFuture, covering the UK, Spain, Romania, and Germany, has created new sources of business opportunities.

### Outlook 2026

- Main objective: to achieve EUR 2.5M (CZK 61.3M) ARR (annual recurring revenue) outside Czechia
- The US market sales representative team will serve incoming demand and support partner-led transactions; recruitment for the UK and German-speaking countries is to follow
- An upcoming partnership with Nadan will extend the platform's reach into another ecosystem



Digicust develops a platform that automates key customs data workflows used by logistics companies, customs brokers, and exporters. The technology makes customs paperwork fully digital, significantly speeding up document processing, increasing data accuracy, and ensuring consistent customs compliance across markets.

## Digicust: Expanding Customs Procedure Automation with AI Across Europe

The year 2025 was one of transformation that combined rapid revenue growth with fundamental improvements in unit economics. Revenues increased from EUR 0.21M to EUR 0.85 (from CZK 5.1M to CZK 20.8M) (by 294% year on year), while the total cost of goods sold decreased by 31%. Gross margin increased from EUR 0.19M (50%) to EUR 0.72M (85%) (from CZK 4.7M to 17.6M). This represents a 281% increase in gross profit and a 35% increase in gross margin, reflecting a much more efficient delivery model and improved pricing discipline, initiated by the move of the AI platform for customs clearance to version 2.0, which enables faster connection and better scalability across customers.

Operating costs increased from EUR 0.96M to EUR 1.32M (from EUR 23.5M to CZK 32.3M) (i.e. +37%), mainly due to deliberate investments in sales, marketing, and customer support in order to boost international growth. Despite this higher operating cost base, EBITDA improved significantly: the loss decreased from EUR -0.78M

to EUR -0.60M (from CZK -19.1M to CZK -14.7M) (loss reduction of 23%) and the EBITDA margin improved from -204% to -70%. The company more than doubled sales in one year, increased gross profit by nearly four times and significantly reduced capital consumption.

### Outlook 2026

- Structurally stronger position and inflow of new orders online: new contracts and up-sells with a total value of over EUR 0.12M (CZK 2.9M) and the potential of an additional EUR 0.25M (CZK 6.1M)
- Expanding business activities: contacts with internationally recognized names in the freight, fashion, automotive, and other sectors
- Threefold strengthening the sales team with the prospect of maximum possible productivity opens a realistic path to profitability later this year

# Contact

## Investor Relations



**Jan Brávek**

bravek@jetinvestment.cz  
+420 724 357 700



**Jiří Voda**

voda@jetinvestment.cz  
+420 737 751 131



**Joanna Stec - Gamracy**

stec-gamracy@jetinvestment.cz  
+48 798 285 524