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QUALCO

PRESS RELEASE

Qualco Group S.A.

Intention to list on the Athens Exchange (“ATHEX”)

Athens, April 22, 2025 – Qualco Group S.A. (“**Qualco**” or the “**Company**”), the parent holding company of a group (the “**Group**”) providing international software and technology platform solutions, today announces its intention to proceed with an initial offering (the “**Offering**”) of its ordinary registered voting shares (the “**Shares**”) to the public in Greece and to qualified and other institutional investors outside of Greece pursuant to a private placement (together the “**IPO**” or the “**Offering**”), along with the listing and admission to trading of all of the Shares on the Main Market of the Regulated Securities Market of ATHEX (the “**Listing**”). In connection with the Offering of the Shares to the public in Greece and the Listing, the Company is preparing a prospectus in accordance with the provisions of Regulation (EU) 2017/1129 and the applicable provisions of Greek Law 4706/2020, and has submitted it to the Hellenic Capital Market Commission (“**HCMC**”) for approval.

The Offering is expected to comprise a primary offering of newly issued Shares by the Company to raise up to approximately €70 million and a secondary offering of existing Shares to be made by the existing shareholders of the Company, Amely S.à r.l. (“**Amely**”) and Wokalon Finances Limited (“**Wokalon**” and, together with Amely, the “**Selling Shareholders**”).

Proposed Offering Highlights

The Offering will consist of (i) a primary offering of new Shares to be issued by the Company following a share capital increase (with the disapplication of pre-emptive rights of the Company’s existing shareholders) (the “**Primary Tranche**”) and (ii) a secondary offering of existing Shares by the Selling Shareholders (the “**Secondary Tranche**”).

Offering structure:

- Minimum 25% free float of total issued and outstanding share capital of the Company as per ATHEX requirements;
- Primary Tranche to raise up to approximately €70 million for the Company;
- The Offering will include the Secondary Tranche; and
- The Offering will also include an over-allotment option to be granted by the Selling Shareholders to the stabilising manager for the Offering, of up to 15% of the base size of the Offering.

The Company will not receive any proceeds from the Secondary Tranche, which will be received exclusively by the Selling Shareholders.

Lock-up:

- 365 days from the commencement of trading of the Shares on ATHEX (the "**Trading Date**") for both the Company and Wokalon; and
- 180 days from the Trading Date for Amely.

Distribution:

- To retail and institutional investors in Greece; and
- To eligible institutional/qualified investors outside of Greece, pursuant to a private placement as follows:
  - (i) in the United States, only to persons reasonably believed to be qualified institutional buyers as defined in, and in reliance on, Rule 144A; and
  - (ii) outside the United States, in compliance with Regulation S.

Use of proceeds from the Primary Tranche:

The net proceeds will be used (i) to finance the acquisition of majority or minority shareholdings either in Greece or internationally, (ii) to finance Qualco's 'Platform as a Service' business and (iii) as working capital, to ensure liquidity and operational efficiency.

Orestis Tsakalotos, co-founder and executive chairman of Qualco Group S.A., commented:
"Qualco group has successfully established itself as a major provider of software, technology and bespoke platforms for the credit industry. With strong roots in Athens, today the Qualco group is active in over 30 countries, and has built a customer roster which includes many leading global organisations, all looking to effectively manage their credit workstreams. We are extremely proud of Qualco group's twenty-five plus year history, and laser focused on its bright future. We have the right tools to succeed, namely a continually evolving customer focused offering, a deeply talented workforce, including leading software engineers, and a clear strategy to capture the significant growth opportunity that lies ahead, all supported by a strong value set and governance framework."

Miltiadis Georgantzis, co-founder and CEO of Qualco Group S.A., commented:
"We are seeing value creation opportunities right across all areas of our business, against the backdrop of accelerated digital transformation and Greece's strongly rebounding economy. We are well positioned to continue our growth trajectory by expanding our best-in-class software and technology business, including through the ongoing internationalisation of our franchise. We are excited to seek to bring new investors onboard for the next phase of our journey."

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For further information, please contact:

Qualco Group S.A.

Ms. Despoina Tripylioti
Investor Relations Officer
+30 210 6198903
ir@qualco.eu

Syndicate members & advisers

UBS Europe SE, Piraeus Bank S.A. and Euroxx Securities S.A. are acting as Joint Global Coordinators for the institutional offering outside of Greece. Piraeus Bank S.A. and Euroxx Securities S.A. are acting as Coordinators of the Greek public offering. National Bank of Greece S.A., Eurobank S.A., Alpha Bank S.A. and Optima bank S.A. are acting as Lead Underwriters, while Attica Bank S.A. and Pantelakis Securities S.A. as Underwriters in connection with the Greek public offering. Piraeus Bank S.A. acts as Listing Advisor. Lazard is acting as financial adviser to the Company.

About Qualco:

Qualco is the parent holding company of the Group, which provides software and technology solutions, specializing in operational platforms, data-driven insights and customized digital experiences. The Group's portfolio includes technology and technology-enabled solutions across receivables management, credit/lending management, analytics, digital transformation and real estate.

The Group provides credit and lending management software solutions, including debt management, loan origination and administration, supply chain finance, asset-backed securities solutions and end-to-end platforms that automate and enable digital financial services. Its offerings also include technology-driven credit portfolio underwriting and innovative debt collection and recovery strategies.

The Group supports customers in creating value and managing their assets and clientele more effectively. At the core of all its solutions is the integration of AI, advanced analytics, machine learning and large language model capabilities. These technologies deliver data-driven outcomes, aiming to help clients remain competitive and compliant.

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The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not a prospectus and not an offer of securities or an invitation to make offers or to subscribe, purchase or invest in any Shares in any jurisdiction. In connection with the public offer of Shares in Greece, the prior approval of the HCMC is required. The Company is preparing a prospectus in accordance with the provisions of Regulation (EU) 2017/1129, as amended, and the applicable provisions of Greek Law 4706/2020 (the "Prospectus") and has submitted it to the HCMC for approval. Once approved, the Prospectus will be published on the websites of the Company (https://qualco.group/prospectus), the HCMC (www.hcmc.gr), the ATHEX (www.helex.gr), Piraeus Bank S.A. (https://piraeusholdings.gr/qualcoipo), Euroxx Securities S.A. (https://www.euroxx.gr/gr/content/article/qualco), National Bank of Greece S.A. (https://www.nbg.gr/el/footer/enimerwtika-deltia), Eurobank S.A. (https://www.eurobank.gr/el/omilos/enimerosi-ependuton/enimerotika-deltia/enimerotika-deltia-sumboulos-anadoxos-trapeza-eurobank-ergasias-ae), Alpha Bank S.A. (https://www.alpha.gr/el/idiotes/ependuseis/xrimatistiriakes-upiresies/enimerotika-deltia), Optima bank S.A. (https://www.optimabank.gr/business/investment-banking/enimerotika-pliroforiaka-deltia), Attica Bank S.A. (https://www.atticabank.gr/el/individuals/investment-products/#enimerotika-kai-pliroforiaka-deltia) and Pantelakis Securities S.A. (https://www.pantelakis.gr/pantelakis/services/qualcogroup/).

Any offer to acquire Shares pursuant to the public offering in Greece will be made, and any investor should make his investment decision solely on the basis of, the information that will be contained in the Prospectus should the transaction proceed which includes detailed information regarding the Company and the risks involved in investing in the Shares. Any purchase of securities in the proposed Offering should be made solely on the basis of the information contained in the Prospectus or international offering circular, as applicable, to be issued in connection with the Offering. There is no guarantee that the Prospectus will be approved by the HCMC and that the public offer of Shares in Greece will take place.

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The securities may be offered in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. There currently is, and there will be no public offer of securities in the United States. The securities may not be offered or sold in Australia, Canada, Japan or South Africa or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan or South Africa, subject to certain exceptions.

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The date of Listing may be influenced by things such as market conditions. There is no guarantee that Listing will occur and you should not base your financial decisions on the Company's intentions in relation to Listing at this stage. Acquiring investments to which this announcement relates may

expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Shares.

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Unless otherwise indicated, market, industry and competitive position data are estimated (and accordingly, approximate) and should be treated with caution. Such information has not been

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