

To: *Bucharest Stock Exchange*  
*Romanian Financial Supervisory Authority*

## CURRENT REPORT 11/2026

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

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|--------------------------------------|--|
| Date of report                       | <b>28.04.2026</b>  |
| Name of the Company                  | <b>Electro-Alfa International S.A.</b>                     |
| Registered Office                    | <b>15 Calea Nationala, Botosani, Botosani</b>              |
| Phone                                | <b>+40 754 908 742</b>                                     |
| Email                                | <b>investitori@electroalfa.ro</b>                          |
| Registration nr. with Trade Registry | <b>J1994001310079</b>                                      |
| Fiscal Code                          | <b>7348194</b>   |
| Subscribed and paid share capital    | <b>RON 47,136,076.75</b>                                   |
| Total number of shares               | <b>188,544,307</b>   |
| Symbol                               | <b>EAI</b>   |
| Market where securities are traded   | <b>Bucharest Stock Exchange, Main Market, Premium Tier</b> |

**Important events to be reported:** Availability of the 2025 Annual Report

Electro-Alfa International S.A. (hereinafter referred to as the "Company" or the "Group"), a leading Romanian manufacturer of electrical equipment and provider of EPC and IT services, listed on the Bucharest Stock Exchange, reports audited consolidated financial results for the full year 2025, reflecting strong growth in both revenues and profitability. Total revenues reached RON 832.2 million, representing an increase of 28.3% compared to 2024, while operating profit rose by 70.7% year-on-year, to RON 114.8 million. Net profit increased by 73.7% to RON 99.7 million, supported by improved operating leverage and a stronger contribution from the Manufacturing segment.

Gheorghe Ciubotaru, Chairman and Founder of Electro-Alfa International, stated: *"2025 is a year that reflects the direction in which we have built this company over more than three decades, with patience, responsibility and a constant focus on doing things the correct way. We delivered strong revenue growth alongside a significant increase in profitability, confirming the strength of our business model and our ability to operate at a larger scale. At the same time, we proved that a Romanian industrial company can grow beyond its borders*

*while remaining anchored in the values that built it, with our expansion in the United States, where revenues increased by almost 41%, demonstrating our ability to win significant contracts in one of the most competitive markets in the world, while maintaining a diversified structure without dependence on a single client, segment or geography. This profile gives us strength and the capacity to navigate a more demanding and less predictable environment, while continuing to grow.”*

The Manufacturing segment remained the main driver of growth and profitability, with external revenues increasing by 55.0% to RON 457.2 million. The segment generated an operating profit of RON 77.6 million, up 90.8% compared to 2024, reflecting both higher production volumes and improved efficiency.

The EPC Services segment generated external revenues of RON 374.2 million, representing an increase of 5.3% year-on-year, while operating profit rose by 41.1% to RON 37.5 million, supported by improved project execution and a stronger contribution from contracting activities. The segment continues to play a key role within the Group's integrated model, enabling the deployment of internally manufactured equipment and supporting access to complex projects.

The IT Services segment, launched in 2025 through Alfa Factory Software, generated external revenues of RON 0.8 million in its first year of operation and recorded a marginal operating loss, reflecting its early stage of development and the initial phase of investment in capabilities related to software development and artificial intelligence.

As of 31 December 2025, total assets amounted to RON 695.5 million, representing an increase of 83.1% compared to 2024, while equity reached RON 210.2 million, up 40.5% year-on-year, supported by strong profitability. Operating cash flow increased to RON 45.8 million, while the Group maintained a moderate leverage position, with net debt of RON 31.1 million and a net debt to equity ratio of 0.15x, preserving financial flexibility despite the significant expansion in activity. On March 3<sup>rd</sup>, 2026, Electro-Alfa International listed on the Main Market of the Bucharest Stock Exchange, following an Initial Public Offering that generated net proceeds of RON 544.3 million – capital that will strengthen the balance sheet further and support the Company's medium-term growth strategy.

Stefan Petrea, CEO of Electro-Alfa International, added: *“2025 was a year in which we scaled our operations and delivered strong results across all business lines, confirming our ability to execute in a more demanding environment. At the same time, we expect 2026 to bring a more dynamic market context, and we will remain attentive to challenges related to execution, project conversion, and the volatility of both the international and domestic business environment. The capital raised through the IPO provides us with the capacity to take on more complex projects, expand our capabilities, and pursue acquisition opportunities that will strengthen our position across the entire energy and infrastructure*

*value chain. In the period ahead, we will focus on execution, integration, and the continued development of the business, while maintaining financial stability. Our plans remain ambitious – for 2026, we are targeting revenues of over RON 1 billion, supported by a solid project portfolio and increased activity across all segments.”*

For 2026, Electro-Alfa International is targeting revenues of RON 1.014 billion, EBITDA of RON 133 million and gross profit of RON 111 million. This budget, validated by the Company's Board of Directors, will be submitted for approval at the General Meeting of Shareholders scheduled for May 29<sup>th</sup>, 2026. At the same meeting, shareholders will also vote on a dividend distribution of approximately RON 39.5 million, proposed above the minimum payout level of 30% set in the Company's dividend policy, as well as the appointment of a new Board member representing the investors who joined the Company following the IPO.

### **Report Availability**

The results are available on the website of the Company, <https://www.electroalfa.ro/>, in the dedicated section “Investor Relations” / “Financial Results” and on the website of the Bucharest Stock Exchange, [www.bvb.ro](http://www.bvb.ro), symbol: EAI, as well as are attached to this current report.

### **Conference Call**

The management will organize a conference call in Romanian to present the 2025 financial results. The conference call, organized for analysts and individual and institutional investors, will take place on **April 29<sup>th</sup>, 2026**, at **3:00 PM**, local time.

To participate in the conference call regarding the 2025 financial results the interested parties are invited to register [HERE](#).

Stefan Petrea  
CEO