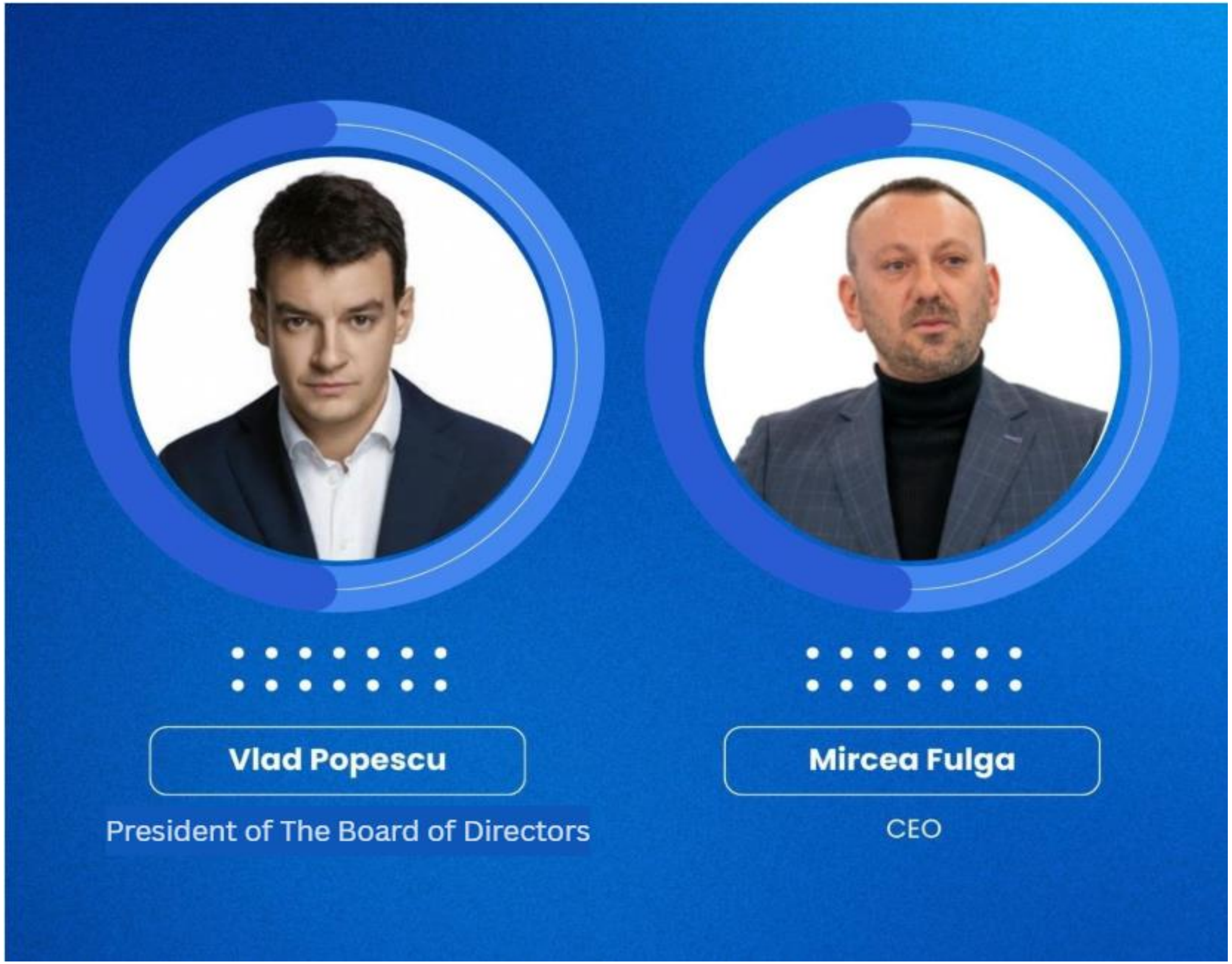
INVESTORS PRESENTATION

Financial results for H1 2025

NOROFERT

SPEAKERS


Vlad Popescu
President of The Board of Directors
Mircea Fulga
CEO

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About Norofert

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Products in portfolio

Own production capabilities for agricultural inputs and farming

4

Business Lines

12.000 liters/day

for the organic production Line

45,000 liters/day

for the conventional production line

4,000 liters/week

for the bacterial strain multiplication line

NOROFERT

Norofert – the leader in research for regenerative agriculture and one of the largest input producers in Romania, currently expanding its production facilities to support sustainable farming practices internationally, primarily in the USA.

NOROFERT's History

2000

Establishment of Norofert SRL as a company specialized in the import and distribution of fertilizers in Romania.

2015

Start of own organic fertilizer production and sales to local farmers.

2018

Expansion of Norofert's product range through the introduction of BioChain technology into the portfolio.

2019

Private placement of RON 7.1 million – the fastest private placement in BVB history, closed in just 6 hours.

2020

Listing of shares on the Bucharest Stock Exchange, AeRO market, under the symbol "NRF". Debut of bonds on the AeRO market following a private placement of RON 11.5 million.

2021

Share capital increase through which RON 7.2 millions were raised from investors.

2022

M&A – acquisition of a 1,000-hectare farm in Zimnicea, Teleorman County, and a production facility in Filipeștii de Pădure.
A new line of granular fertilizers for soil application and completion of the acquisition.

2023

Investment of RON 3 million in the first stage of the research and microorganism multiplication laboratory in Filipeștii de Pădure.

2024

Completion of an irrigation system at the Zimnicea farm covering an area of 340 hectares.

Completion of the fertilizer production line in Watertown, South Dakota, one of the most important agricultural regions in the USA.

Expansion of operations in Brazil through a strategic partnership and the construction of a new factory together with the Brazilian Group Engenutri, replicating the model already implemented in the USA.

RON 26.7 mil.
Total investments in the last 5 years

RON 32.5 mil.
Investments raised from the Capital Market

*the figures are approximate, converted from euros to RON

MANAGEMENT TEAM

Vlad Popescu
President of the Board

Vlad Popescu has been involved in agriculture and in Norofert since 2011. He began his activity in the company by delivering products to farmers, thus becoming familiar with the agri-business sector.

MIRCEA FULGA
CEO

Mircea Fulga joined the Norofert team in February 2020 as Director of Research and Development – Bio Division.
Since 2022, he has been serving as CEO.

MARIUS CRISTEA
CFO

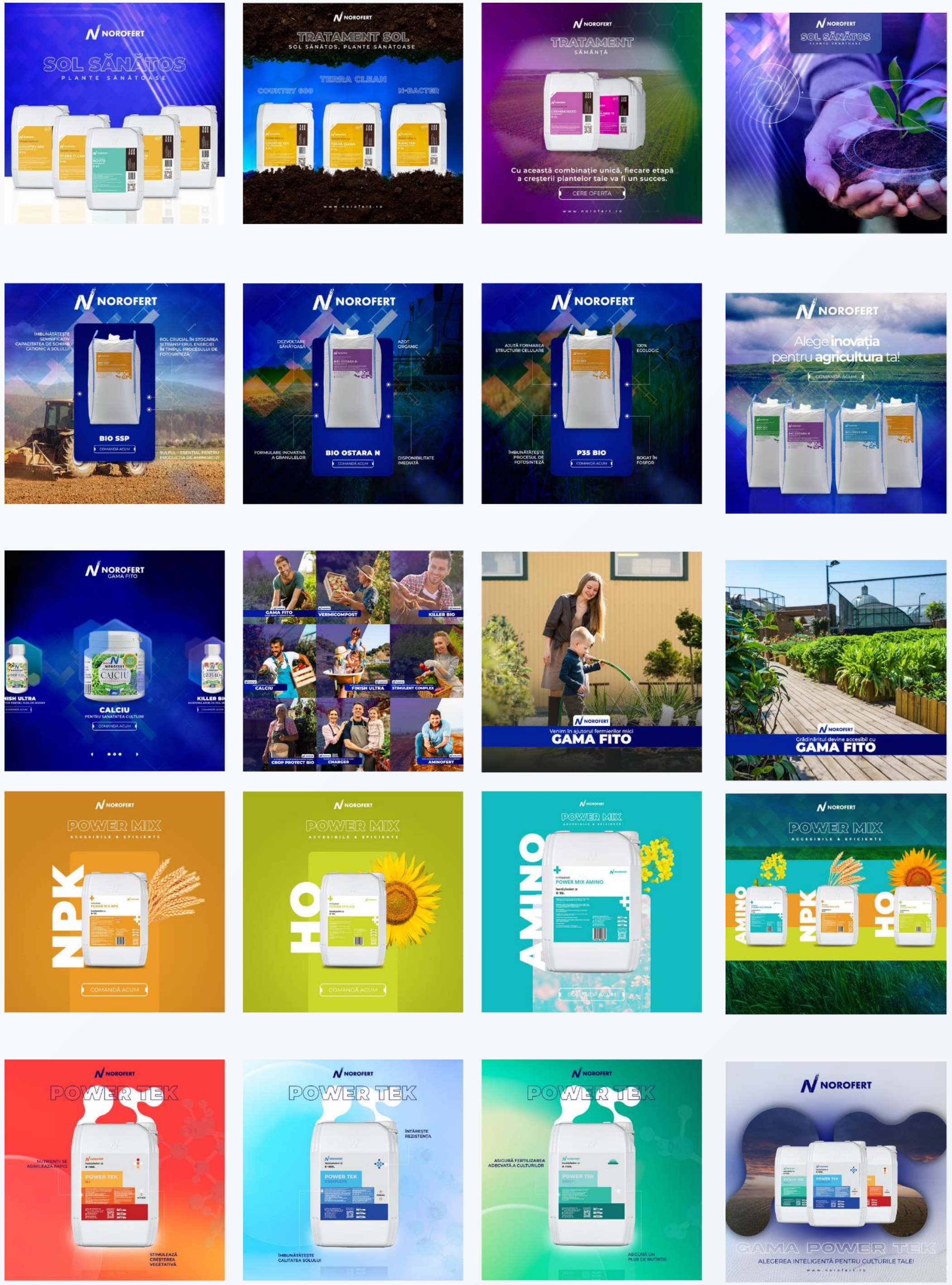
Marius Cristea joined the Norofert team in August 2023 as Chief Financial Officer and is in charge of coordinating the Finance and Accounting Department.

ANDREI SANDU
Development Director

Andrei Sandu joined the Norofert team in January 2021 as Project Director and is responsible for the development of the Biodanubiana cooperative and for coordinating research projects funded by the European Union.

NOROFERT

PRODUCT PORTFOLIO



OWN PRODUCTION
CAPACITIES

NOROFERT

12,000 liters/ day	45,000 liters/ day	4,000 liters/ week
For the organic production line	For the conventional production line	For the bacterial strain multiplication line

NOROFERT ORGANICS
Horticulture

85 PRODUCTS

Developed in our own laboratory

NOROFERT ORGANICS

NOROFERT FITO
Hobby gardening

NOROFERT READY TO USE

NOROFERT GRANULATED

NOROFERT POWER MIX

NOROFERT POWER TEK

Norofert's Projects and Investments

02

NOROFERT INVESTMENTS
RON 26.7 million total investments in the last 5 years

2019

RON 2.5 mil.

Acquisition of a **high-capacity** solid fertilizer production line

2022

Acquisition of property in Filipeștii de Pădure

RON 5 mil.

M&A **Farm Acquisition Zimnicea – 1,000 ha,** organically cultivated, through AGROPROD CEV SRL

RON 10 mil.

2023

Development of the research and microorganism multiplication laboratory in Filipeștii de Pădure / Phase 1

RON 3 mil.

Launch of fertilizer production line in Watertown, South Dakota, USA

2024

RON 5 mil.

Installation of **irrigation system** at the Zimnicea Farm – 340 ha

RON 1.2 mil.

2025

Fertilizer production line in **Brazil**

INVESTMENTS IN IRRIGATION AT ZIMNICEA FARM

Existing irrigation systems: pivot irrigation systems covering approximately 650 ha;

Future irrigation systems: 700 ha by the end of 2025;

Long-term vision:

- Full water control for the entire cultivated area of 1,000 ha;
- Optimization of agricultural processes and yield improvement through advanced technologies;

Impact:

- Contribution to the sustainable growth of production;
- Strengthening competitiveness in the agricultural market;

INTERNATIONAL MARKET EXPANSION
UNITED STATES OF AMERICA (USA)

2020

Initiation of the project to access the USA market

2021 - 2023

Product registration, certified field testing, and development of a portfolio tailored to the USA market.

2021 - 2023

Assembly of the production line. Product distribution agreement signed with one of the leading distributors in **Watertown, South Dakota, USA.**

Production: soil health and foliar nutrition range.

Production capacity: 8,000 liters/day

Distribution in 5 USA states – South Dakota, North Dakota, Minnesota, Iowa, and Nebraska.

The products sold by Norofert AG LLC are entirely manufactured at the factory in Watertown, South Dakota, and all other ingredients used in the production process are locally sourced from the USA.

Bacteria produced in the laboratory in Filipeștii de Pădure are used.

INTERNATIONAL MARKET EXPANSION
BRAZIL

2023

Initiation of the project to access the Brazilian market.

2024

Signing of the strategic partnership. Start of the construction of the production line.

Beginning of the product registration process.

Replication of the technical model implemented in **South Dakota, USA.** Production capacity of 15,000 liters/day.

Registration of 16 products under the Norofert brand.

The production line will become operational in the second half of 2025 and will serve a market with over 96 million hectares of arable land.

Bacteria produced in the laboratory in Filipeștii de Pădure will be used.

H1 2025 Results

03

EVOLUTION
KEY FIGURES H1 2025 vs H1 2024

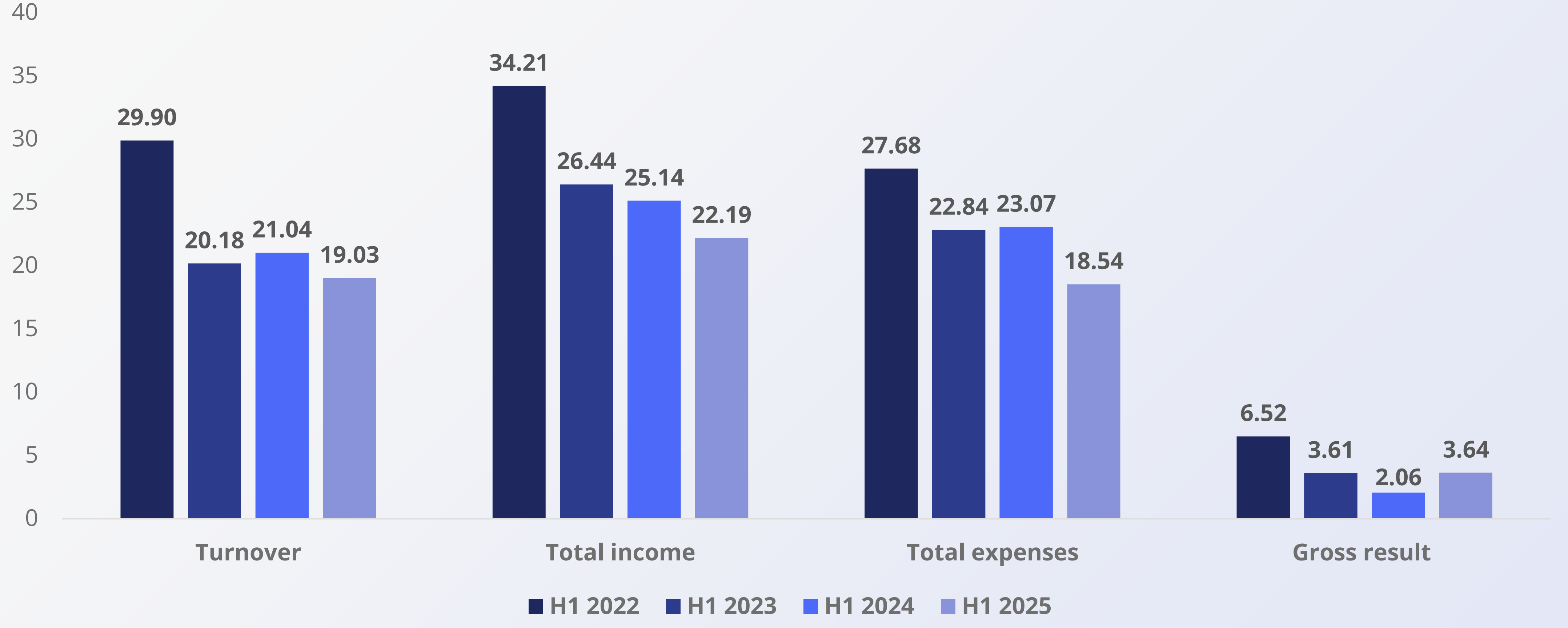
H1 2024	H1 2025	
OPERATING INCOME RON 25.12 mil.	OPERATING INCOME RON 22.16 mil.	(11.77)%
TURNOVER RON 21.04 mil.	TURNOVER RON 19.03 mil.	(9.55)%
EBITDA RON 4.81 mil.	EBITDA RON 6.81 mil.	41.61%
NET RESULT RON 1.85 mil.	NET RESULT RON 3.12 mil.	68.57%
OPERATING RESULT RON 3.68 mil.	OPERATING RESULT RON 5.41 mil.	46.45%
RAS		

H1 2024	H1 2025	
OPERATING INCOME RON 24.38 mil.	OPERATING INCOME RON 22.03 mil.	(9.65)%
TURNOVER RON 20.66 mil.	TURNOVER RON 18.62 mil.	(9.88)%
EBITDA RON 4.98 mil.	EBITDA RON 6.63 mil.	32.97%
NET RESULT RON 1.85 mil.	NET RESULT RON 3.13 mil.	69.17%
OPERATING RESULT RON 3.66 mil.	OPERATING RESULT RON 5.28 mil.	44.35%
IFRS		

Significant improvement in profitability, both at the operating result level and at the net profit level, despite a decrease in operating revenues due to reduced market exposure.

EVOLUTION
KEY FIGURES

Profit and loss statement in RON mil.



CONSOLIDATED
FINANCIAL RESULTS

NOROFERT

Income Statement Indicators – RAS Consolidated

RON mil.	30.06.2024	30.06.2025	Variation
Turnover	21,043,617	19,034,659	(9.55)%
Operating income	25,117,293	22,161,536	(11.77)%
Operating expenses	21,425,956	16,755,395	(21.80)%
Operating result	3,691,336	5,406,141	46.45%
Gross result	2,062,987	3,644,563	76.66%
Net result	1,850,008	3,118,495	68.57%

- In H1 2025, consolidated operating revenues reached RON 22.16 million, down by 11.77% compared to H1 2024.
- Norofert Group ended H1 2025 with a turnover of RON 19.03 million, down by 9.55% compared to the same period of the previous year.
- In H1 2025, the Group recorded an operating result of RON 5.41 million, up by 46.45% compared to H1 2024.
- At the individual level, Norofert S.A. recorded a positive operating result of RON 4.87 million.
- The increase in the consolidated profit has two main components: the growth in sales of high value-added products from own production and the revenues from farming activities due to the irrigation system being operational.

CONSOLIDATED
FINANCIAL RESULTS

NOROFERT

Selected balance sheet positions – RAS Consolidated

RON mil.	30.06.2024	30.06.2025	Variation
Fixed assets	27,664,139	30,402,944	9.90%
Current assets	57,201,255	64,481,670	12.73%
Inventories	16,179,785	14,222,317	(12.10)%
Trade receivables	25,639,985	38,489,789	50.12%
Total assets	85,749,429	98,567,121	14.95%
Total debts	65,516,012	71,839,055	14.91%
Equity	23,233,417	26,728,066	15.04%
Total equity and liabilities	85,749,429	98,567,121	14.95%

- In H1 2025, the Group's fixed assets balance increased by 9.9% to a total of RON 30.4 million, this growth being mainly due to the increase in assets under construction, as a result of investments made in the irrigation system and the research laboratory.
- The level of receivables increased compared to the same period of the previous year by 24.41%, reaching RON 49.66 million.
- The Group ended the first half of 2025 with total liabilities amounting to RON 71.83 million, up by 14.91% compared to the same period of the previous year.

INDIVIDUAL FINANCIAL RESULTS
NOROFERT AG LLC

NOROFERT

Income statement indicators – RAS

RON mil.	30.06.2025
Turnover	1,785,149
Operating income	1,785,149
Operating expenses	1,354,387
Operating result	430,762
Gross result	430,762
Net result	430,762

Selected balance sheet positions – RAS

RON mil.	30.06.2025
Fixed assets	208,912
Current assets	800,717
Inventories	364,788
Trade receivables	425,210
Total assets	1,009,729
Equity	99,620
Total debt	910,109
Total equity and liabilities	1,009,729

The figures were consolidated in a percentage of 51%.

Agribusiness Market Context

04

RECENT DEVELOPMENTS IN THE AGRIBUSINESS MARKET

Rising demand for organic products

Global consumers are showing increasing interest in organic products, with the market projected to reach nearly $1 trillion by 2030, driven by an average annual growth rate of 14.8%.

The contribution of the agribusiness sector to Romania’s economy

The agribusiness sector has a significant contribution to Romania’s GDP and has shown consistent growth in revenue, positioning itself as a key pillar of the national economy.

Expansion of the Organic Fertilizer Market

The global organic fertilizer market is projected to reach USD 17.5 billion by 2032, with a compound annual growth rate (CAGR) of 6.1%, driven primarily by increasing demand in the Asia-Pacific region.

Investments in research and development

Significant funds have been allocated to support research into organic inputs for sustainable agriculture, which are essential for reducing the use of conventional pesticides—a key priority of the European Union.

International standards and regulations

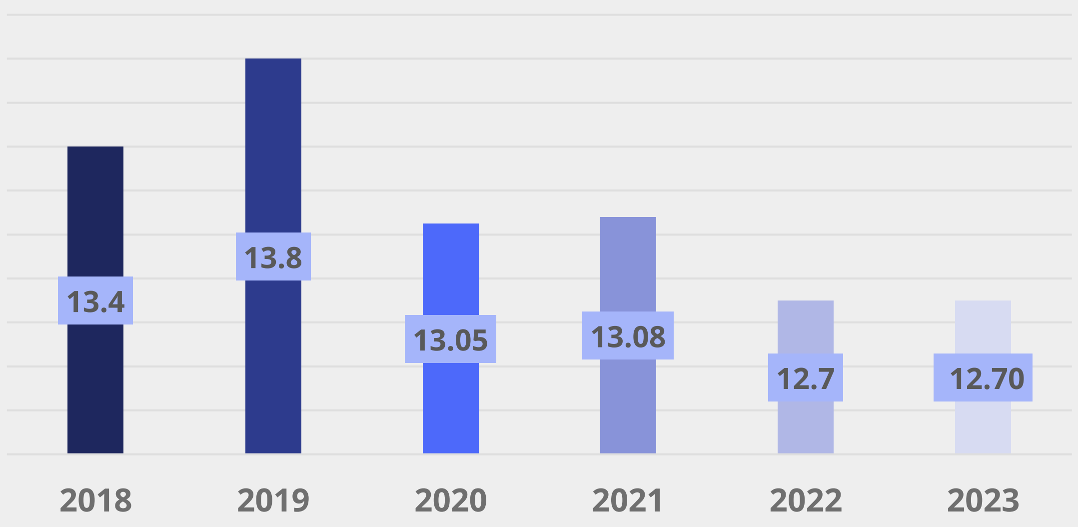
Ongoing efforts to strengthen international standards and regulations are facilitating global trade in organic products, with significant improvements in control and traceability across the organic supply chain.

Rising interest for eco-friendly agricultural practices

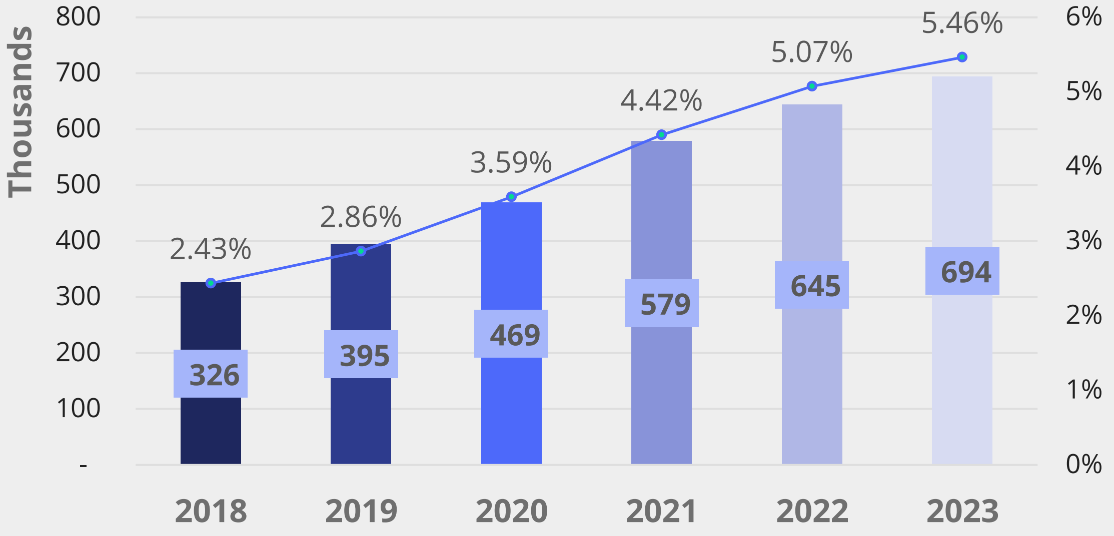
An increasing number of farmers are adopting or exploring eco-friendly agricultural practices, leading to a rise in organically cultivated land and the number of certified farms, aligning with the goals of the European Green Deal.

RECENT DEVELOPMENTS IN THE AGRIBUSINESS MARKET

Total agricultural area in Romania (million hectares)



Evolution of organic farming areas in Romania, % of total agricultural land



Source: Eurostat

Norofert Strategy

05

2 STRATEGIC PILLARS

NOROFERT

PILLAR I – DEVELOPMENT OF ADAPTABLE SOLUTIONS THROUGH CONTINUOUS INNOVATION

Development and launch of at least three new innovative biotechnology solutions over the next three years..

PILLAR II – INTERNATIONAL EXPANSION

Presence in at least 3–5 new markets in the coming years.

EGMS for share capital increase

Norofert has convened the Extraordinary General Meeting of Shareholders (EGMS) for October 9, 2025. On the agenda is also the approval of the share capital increase, with the following objectives:

- Supporting strategic investments, particularly in the development of the capacities of the research and microorganism multiplication laboratory, the expansion of the irrigation system at the Zimnicea farm, as well as strengthening the presence in external markets (USA and Brazil);

- Ensuring working capital to support growing demand;

- Reducing the level of indebtedness and increasing equity.

Why invest in **Norofert**

Transforming Romanian Agriculture through Investments

- **Consolidated position** in an emerging market segment.
- **Agro-tech profile** with research-development-innovation activity => sustainable business growth and attractiveness for investors.
- **Continuous innovation**, complete product range, proven efficiency, competitive prices closely aligned with those of conventional agriculture.
- **Own laboratory** for product development, as well as for the production of inputs.
- Complementary **business lines**, with risk diversification and maximization of competitive advantages.
- Partnerships with distributors in foreign markets (the Republic of Moldova, Jordan, USA, Brazil).

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