08/09/2026 Warszawa

holding

Wirtualna Polska Holding

Investor Presentation

2Q 2026

Total Group
Reporting segments

Ads & Subs

Includes:

- Most visited Polish websites
- Subscription services

Purpose: creation of the undisputed leading ecosystem in Poland with its own content, both paid and free

Share of Revenue: 29% Share of EBITDA: 37%

Travel

Includes:

- Package OTA in Poland, CEE and DACH
- Accommodation intermediaries in CEE Region

Purpose: create an unrivalled travel holding on a pan-European scene

Share of Revenue: 58% Share of EBITDA: 56%

Consumer Finance

Includes:

- Financial lead generation
- Commission on financial services (car financing)

Purpose: monetize rapidly growing online market for product-related financing

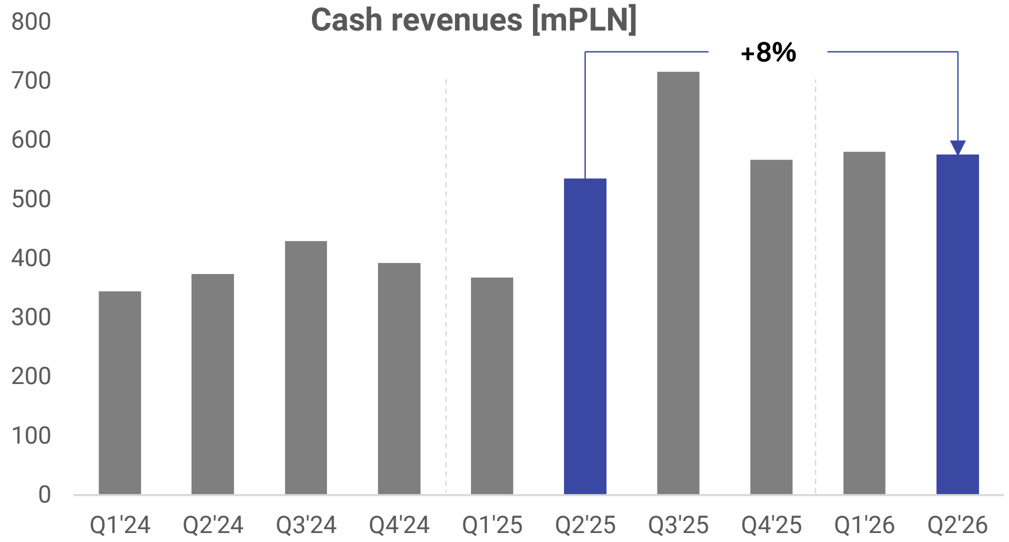
Share of Revenue: 11% Share of EBITDA: 6%

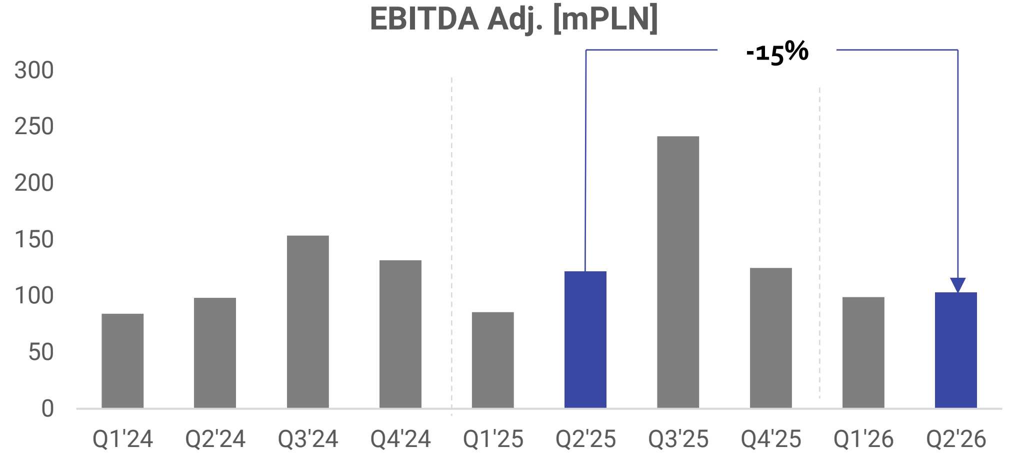
Share of revenue and EBITDA based on 2025 pro forma, excluding Invia Flights Germany

Total Group

Executive summary

- In Q2 2026, the Group's **cash revenue increased by 8% y/y**, to PLN 575.7 million, while adjusted EBITDA was 15% lower y/y, at PLN 103.4 million.
- On a **pro forma basis**, reflecting the results of Invia Group (acquired in April 2025) as if it had been acquired on 1 January 2025, while excluding the results of Invia Flights (the divestment of this company was finalized at the end of May 2026), **cash revenue in Q2 2026 was at a similar level to Q2 2025, while adjusted EBITDA decreased by 18% y/y**.
- **Net profit attributable to shareholders of the Parent Company in Q2 2026 amounted to PLN 62.6 million,** compared to PLN -11.1 million in 2Q 2025. Net profit was positively impacted primarily by: (1) the gain on the disposal of the subsidiary, Invia Flights Germany GmbH, of PLN 27.6 million; (2) the recognition of gains resulting from an adjustment to corporate income tax (CIT) overpaid for the years 2020–2024 following the application of the IP Box tax relief, amounting to PLN 66.8 million.
- **Cash flow from operating activities in Q2 2026** amounted to PLN 241.5 million, compared with PLN 166.1 million in Q2 2025, mainly due to a significantly higher change in working capital.
- **Sale of Invia Flights Germany:** On 29 May 2026, the Group completed the sale of shares in its German subsidiary, Invia Flights Germany GmbH, the owner of the Fluege.de platform. Gain of disposal of the subsidiary amounted to PLN 27.6m and cash proceeds accounted for PLN 193.0m.
- **Net debt at the end of June 2026, under IFRS 16, amounted to PLN 1,282.5 million**, compared with PLN 1,426.4 million at the end of March 2026. The net debt to pro forma adjusted EBITDA ratio at the end of June 2026 was 2.3x (excluding the EBITDA of Invia Flights, sold in May 2026).





Total Group
Outlook for Q3 2026

Outlook for Advertising and Subscriptions

→ **In Q3 2026, the Group expects revenue dynamics in the Advertising & Subscriptions segment to follow trends similar to those in H1 2026.** At the same time, the effect of continued investments will still be visible in Q3.

→ The Group continues and verifies investments (i.e., quality journalism, video production (5 new programs were launched in February and March), the AI algorithm for content recommendation, the AI WP Booster advertising products, and the development of WP ADS, Partner, and Keator), which is driving a year-on-year increase in operating costs and translating into lower margins.

→ **At the same time, the Group does not expect any significant further increase in its cost base in 2027, which should help limit the margin pressure resulting from the investments currently being made.**

Outlook for Travel

→ Results in the Travel segment in Q3 2026 continue to be affected by the fallout from the geopolitical situation in the Middle East, which weighed on sales of travel packages in the first half of the year - particularly to Turkey and Egypt. This resulted in fewer bookings and a higher number of cancellations, with the strongest impact recorded in March 2026.

→ Since mid-April 2026, however, a gradual recovery in sales momentum has been observed. In April, sales value remained below the level of the same period last year, while in May it stabilized at a level close to last year's. Since June 2026, sales have been running above the levels achieved in the corresponding months of 2025, with visible year-on-year growth recorded in July and August. This recovery has been supported in particular by customers' growing tendency to book closer to their departure date, including last-minute bookings. At the same time, this trend is contributing to increased competitive pressure, particularly in the DACH market. The Management Board continues to monitor the situation closely and is assessing its potential impact on the Company's operations and results.

→ As of the date of this report, **the Management Board expects the segment's revenue to grow by a low-teens percentage year-on-year in Q3 2026. At the same time, the Management Board expects high single-digit growth in pro forma adjusted EBITDA in outbound travel, alongside a decline in pro forma adjusted EBITDA in domestic travel, which combined should translate into low single-digit growth in pro forma adjusted EBITDA for the Travel segment as a whole in Q3 2026.**

Total Group

Summary Q2 2026 vs Q2 2025 [reported and pro forma]

mPLN	Reported			Proforma		
	Q2 2026	Q2 2025	YoY %	Q2 2026 PF	Q2 2025 PF	YoY PF %
Total Group						
Total revenues	579.4	540.8	7%	564.6	563.7	0%
Cash revenues	**575.7**	**535.4**	**8%**	**560.9**	**558.3**	**0%**
Adjusted EBITDA IFRS16*	**103.4**	**121.9**	**-15%**	**104.7**	**127.9**	**-18%**
% Adj. EBITDA margin	*18%*	*23%*	*-4.8pp*			
EBITDA IFRS16	78.1	88.1	-11%			
Depreciation and amortisation	-71.4	-61.9	15%			
Result on financial operations	+0.2	-29.3	N/A			
Income tax	+58.7	-6.1	N/A			
Net profit	65.7	-9.3	N/A			
Net income attributable to equity holders	**62.6**	**-11.1**	**N/A**			
Adjusted net income attributable to equity holders	**-13.5**	**20.0**	**N/A**			

PF - pro forma results including Invia Group, as if they have been acquired on 1st Janurary of 2024. Pro forma revenue and EBITDA exclude Invia Flights Germany – a subsidiary disposed in May 2026

Invia Group's financial results are included in consolidated data since 1st May 2025

Total Group

Summary Q2 2026 vs Q2 2025 [reported and pro forma]

	Reported			Proforma		
mPLN	**Q2 2026**	**Q2 2025**	**YoY reported**	**Q2 2026 PF**	**Q2 2025 PF**	**YoY PF**
Total revenue	579.4	540.8	7%	564.6	563.7	0%
Cash revenue	**575.7**	**535.4**	**8%**	**560.9**	**558.3**	**0%**
Advertising & Subscriptions	173.9	167.2	4%	173.9	167.2	4%
Travel	335.5	296.6	13%	320.8	319.5	0%
Consumer Finance	55.3	60.3	-8%	55.3	60.3	-8%
Other	14.0	14.4	-2%	14.0	14.4	-2%
Adj. EBITDA	**103.4**	**121.9**	**-15%**	**104.7**	**127.9**	**-18%**
Advertising & Subscriptions	49.3	57.7	-15%	49.3	57.7	-15%
Travel	44.0	54.5	-19%	45.3	60.4	-25%
Consumer Finance	8.4	7.3	15%	8.4	7.3	15%
Other	1.8	2.4	-28%	1.8	2.4	-28%

PF - pro forma results including Invia Group, as if they have been acquired on 1st Janurary of 2024. Pro forma revenue and EBITDA exclude Invia Flights Germany – a subsidiary disposed in May 2026
Invia Group's financial results are included in consolidated data since 1st May 2025

Total Group

Summary H1 2026 vs H1 2025 [reported and pro forma]

mPLN	Reported 1H 2026	Reported 1H 2025	Reported YoY %	Proforma 1H 2026 PF	Proforma 1H 2025 PF	Proforma YoY PF %
Total Group						
Total revenues	1 163.9	912.8	28%	1 119.9	1 117.8	0%
Cash revenues*	**1 156.4**	**903.6**	**28%**	**1 112.4**	**1 108.6**	**4%**
Adjusted EBITDA IFRS16	**202.6**	**207.7**	**-2%**	**203.1**	**253.9**	**-20%**
% Adj. EBITDA margin	*17.5%*	*23.0%*	*-5.5pp*	*18.3%*	*22.9%*	*-5.4pp*
EBITDA IFRS16	168.7	167.4	1%			
Depreciation and amortisation	-143.0	-106.5	34%			
Result on financial operations	-33.5	-40.8	N/A			
Income tax	+59.6	-16.9	N/A			
Net profit	+51.9	+3.2	N/A			
Net income attributable to equity holders	**45.7**	**-1.1**	**N/A**			
Adjusted net income attributable to equity holders	**-23.4**	**35.3**	**N/A**			

PF - pro forma results including Invia Group, as if they have been acquired on 1st Janurary of 2024. Pro forma revenue and EBITDA exclude Invia Flights Germany – a subsidiary disposed in May 2026

Invia Group's financial results are included in consolidated data since 1st May 2025

Total Group

Summary H1 2026 vs H1 2025 [reported and pro forma]

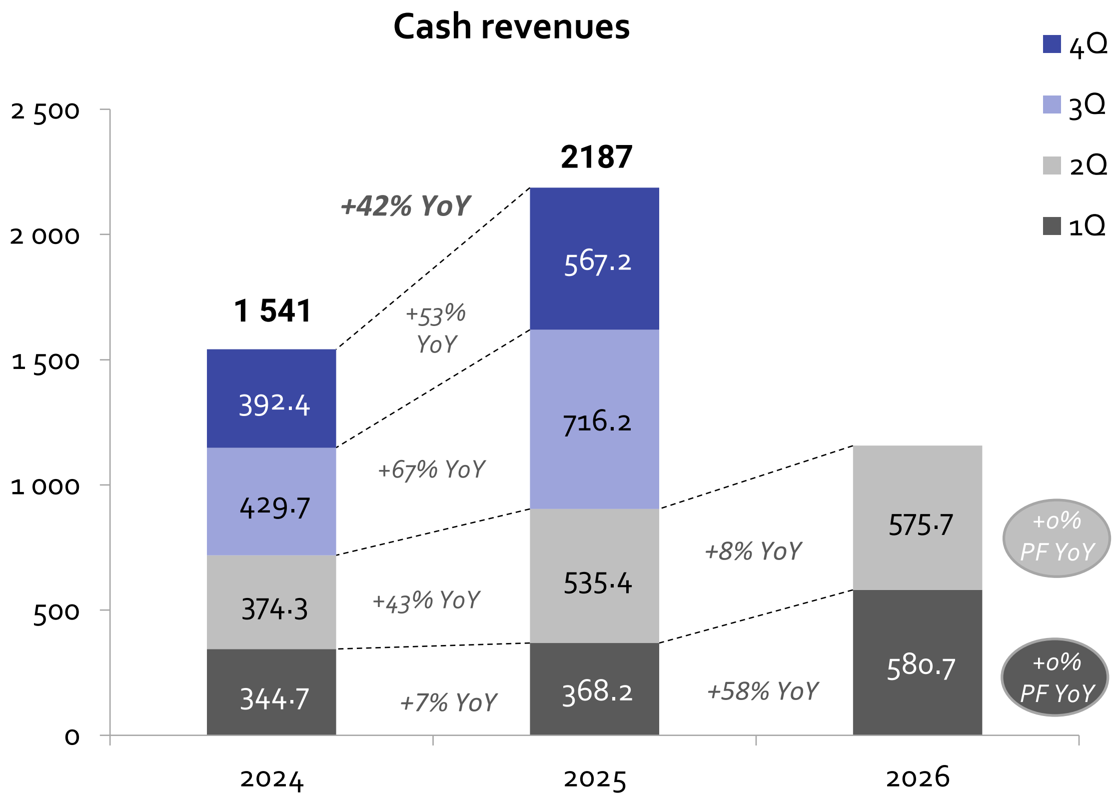
mPLN	Reported 1H 2026	Reported 1H 2025	YoY reported	Proforma 1H 2026 PF	Proforma 1H 2025 PF	YoY PF
Total revenue	1 163.9	912.8	28%	1 119.9	1 117.8	0%
Cash revenue	**1 156.4**	**903.6**	**28%**	**1 112.4**	**1 108.6**	**0%**
Advertising & Subscriptions	336.5	322.1	4%	336.5	322.1	4%
Travel	685.4	444.3	54%	641.4	649.3	-1%
Consumer Finance	112.3	116.5	-4%	112.3	116.5	-4%
Other	28.4	26.5	7%	28.4	26.5	7%
Adj. EBITDA	**202.6**	**207.7**	**-2%**	**203.1**	**253.9**	**-20%**
Advertising & Subscriptions	95.0	111.0	-14%	95.0	111.0	-14%
Travel	87.3	77.9	12%	87.7	124.0	-29%
Consumer Finance	17.2	15.6	10%	17.2	15.6	10%
Other	3.2	3.2	0%	3.2	3.2	0%

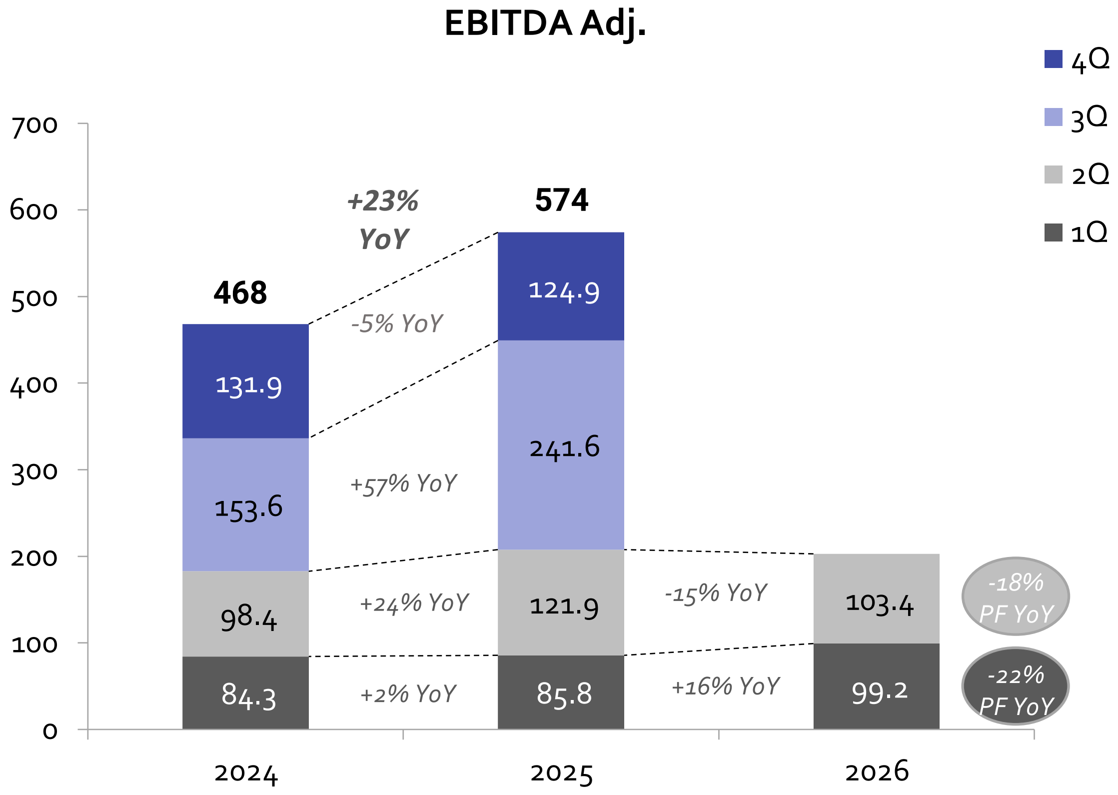
PF - pro forma results including Invia Group, as if they have been acquired on 1st Janurary of 2024. Pro forma revenue and EBITDA exclude Invia Flights Germany – a subsidiary disposed in May 2026

Invia Group's financial results are included in consolidated data since 1st May 2025

Total Group

Quarterly Revenues & EBITDA, (PLN million)



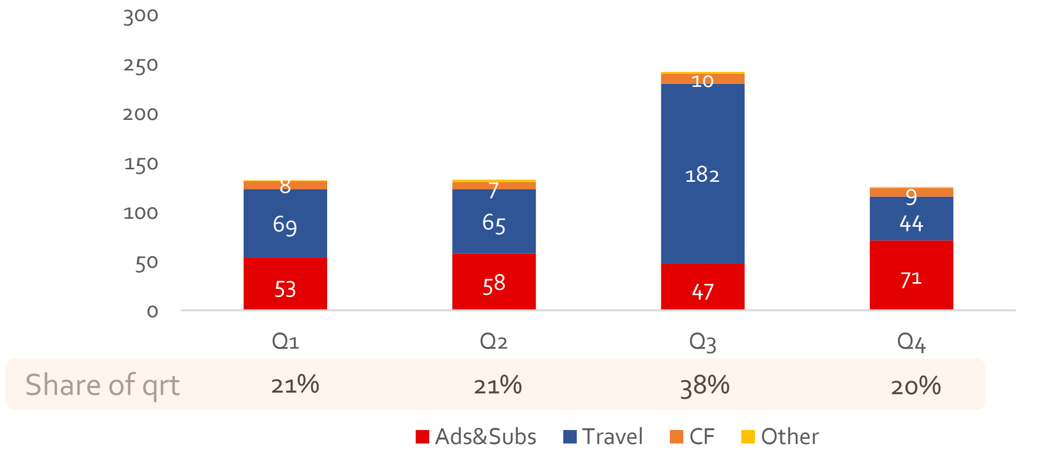


Non-barter revenue; Adj. EBITDA IFRS16

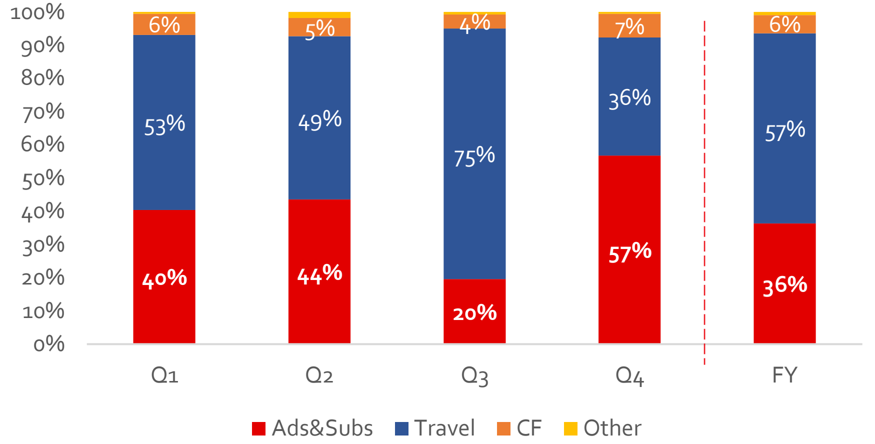
Illustration of seasonality based on 2025 pro forma

Quarterly EBITDA & % margin, (PLN million)

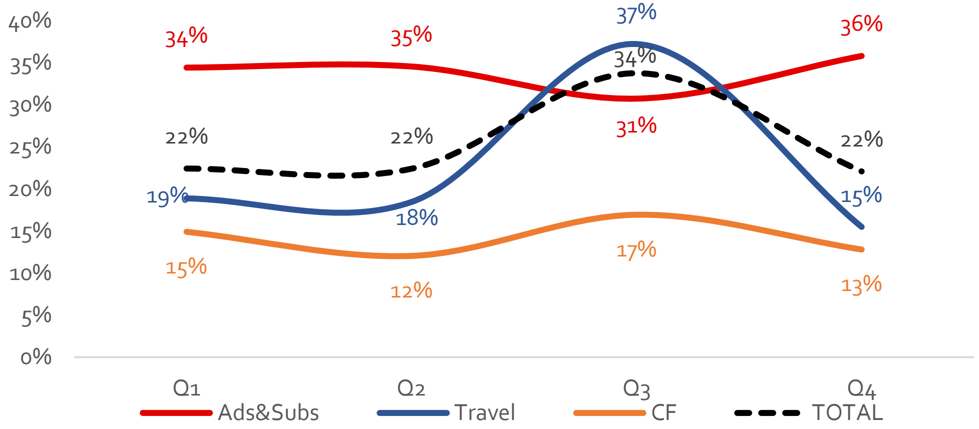
EBITDA per segment (abs)



EBITDA per segment (%)

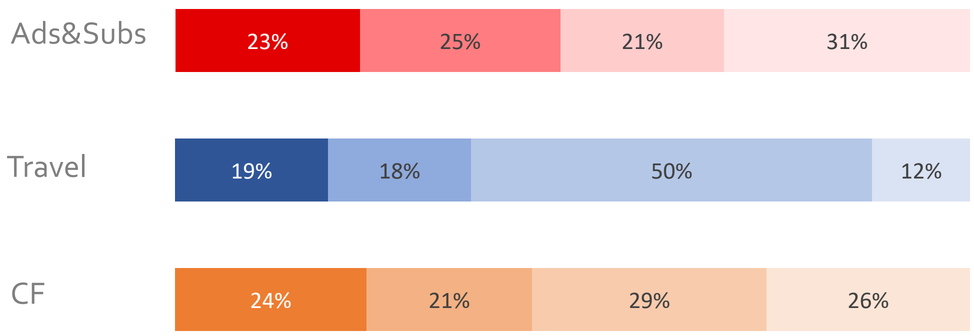


EBITDA margin per segment



EBITDA per quarter

Q1 / Q2 / Q3/ Q4



Non-barter revenue; Adj. EBITDA IFRS16

TRAVEL

Travel

Portfolio of brands after Invia Group acquisition

Package OTA

Domestic OTA

The disposal of Fluege.de was completed in May

Multiple	9x
Disposed EV	180 PLNm

fluege.de

Travel

International Travel update

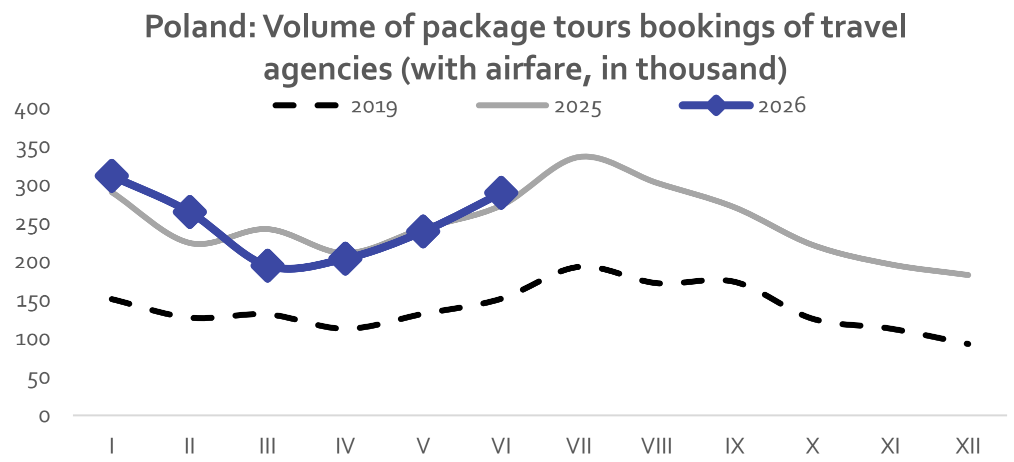
International Travel:

- In the period from January to February 2026, revenue in the International Travel area grew at a high single-digit rate y/y. At the same time, in March 2026 the Group began to observe a negative impact of the geopolitical conflict on the number of bookings, which resulted in a y/y decline in the area's revenue in March 2026 of approximately 30% y/y and an EBITDA loss for this area in that month. Subsequently, from mid-April onward, a gradual recovery in sales was observed - in May, sales were already at a comparable level y/y, and in June 2026 they exceeded the level of June 2025. At the same time, EBITDA for the International Travel area remained below the levels of the corresponding periods of 2025 during this time.
- In Poland, according to data from the Tourist Guarantee Fund, **in H1 2026, the volume of travel bookings sold by tour operators was only 1% higher compared to H1 2025.**
- **Currently, the most significant risk factor for the segment remains the geopolitical situation in the Middle East, particularly with respect to Türkiye and Egypt,** which, according to estimates, account for approximately 40-50% of sales in the Group's key markets. Therefore, a potential deterioration in these destinations could impact demand, booking rates, and sales structure.

Domestic Travel

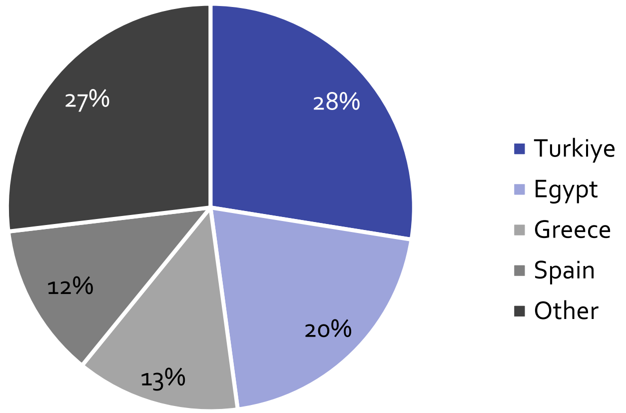
- In H1 2026, Szallas Group focused on a significant improvement in the quality and efficiency of its technology platform, workforce restructuring, and the strengthening of local brands and marketing effectiveness.
- According to Eurostat, at the beginning of 2026, the domestic travel market in the CEE region, measured by overnight stay volumes, remained several percentage points above 2025 levels. In Poland, Hungary and the Czech Republic, overnight volumes grew at a low-to-mid single-digit pace, while Romania was an exception, recording a decline that may be linked to a deterioration of the macroeconomic environment in that country.

International Travel



Source: Tourist Guarantee Fund; package travel and related travel services excl. Poland and neighboring countries

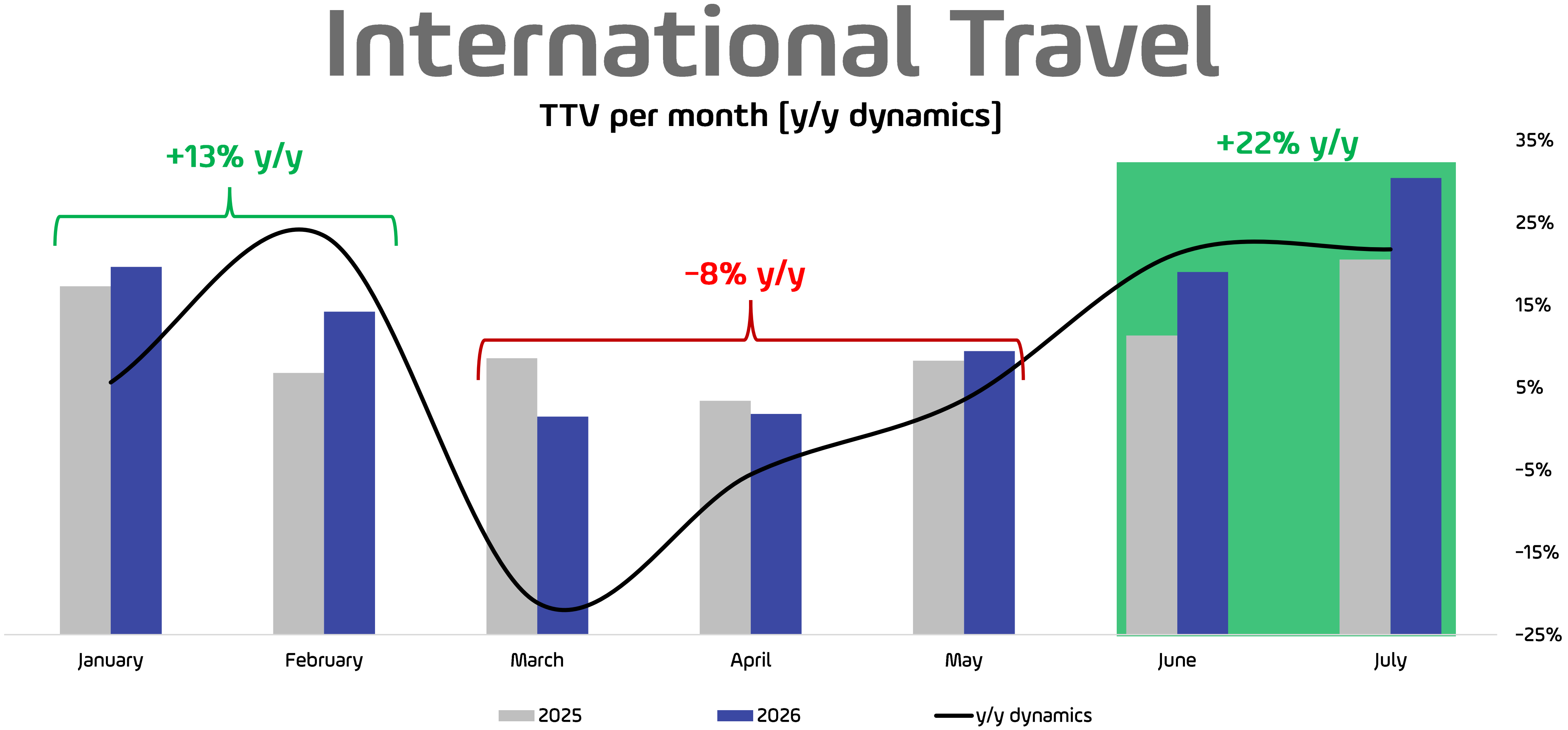
Destinations for International Travel Packages



Source: Wirtualna Polska Holding, Wakacje.pl, Travelplanet, Invia CEE, Ab-in-den-Urlaub

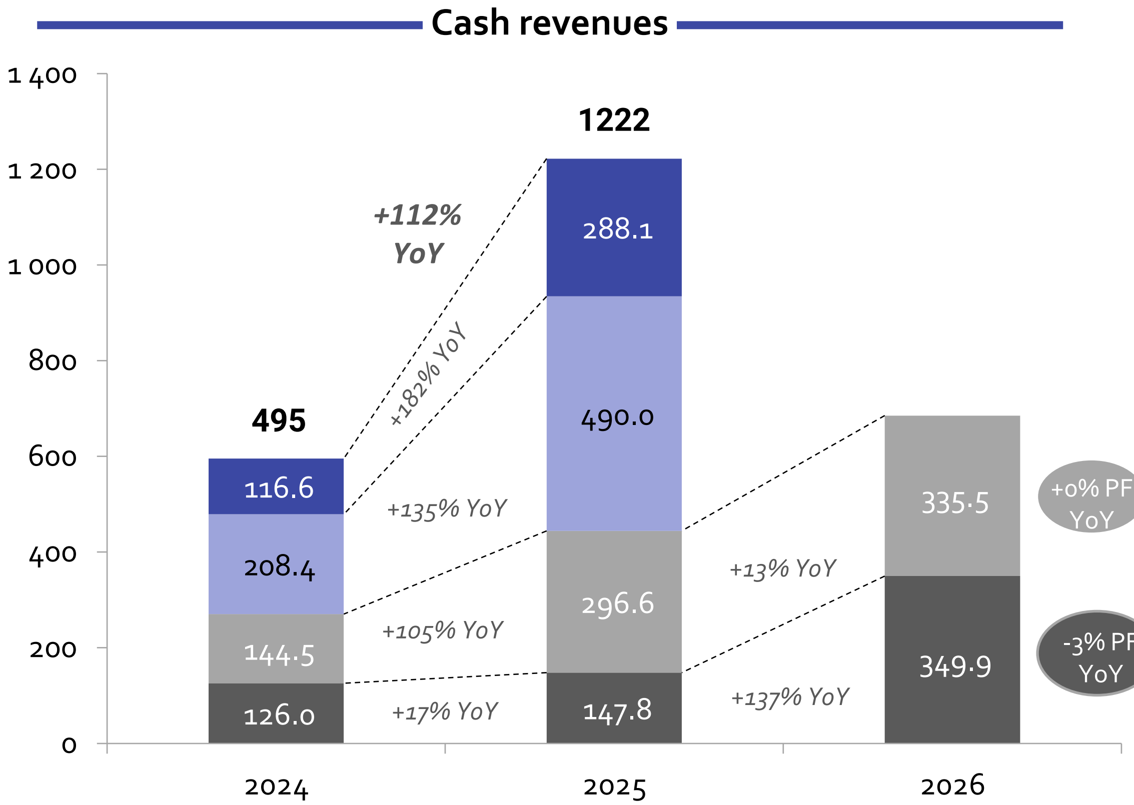
Travel

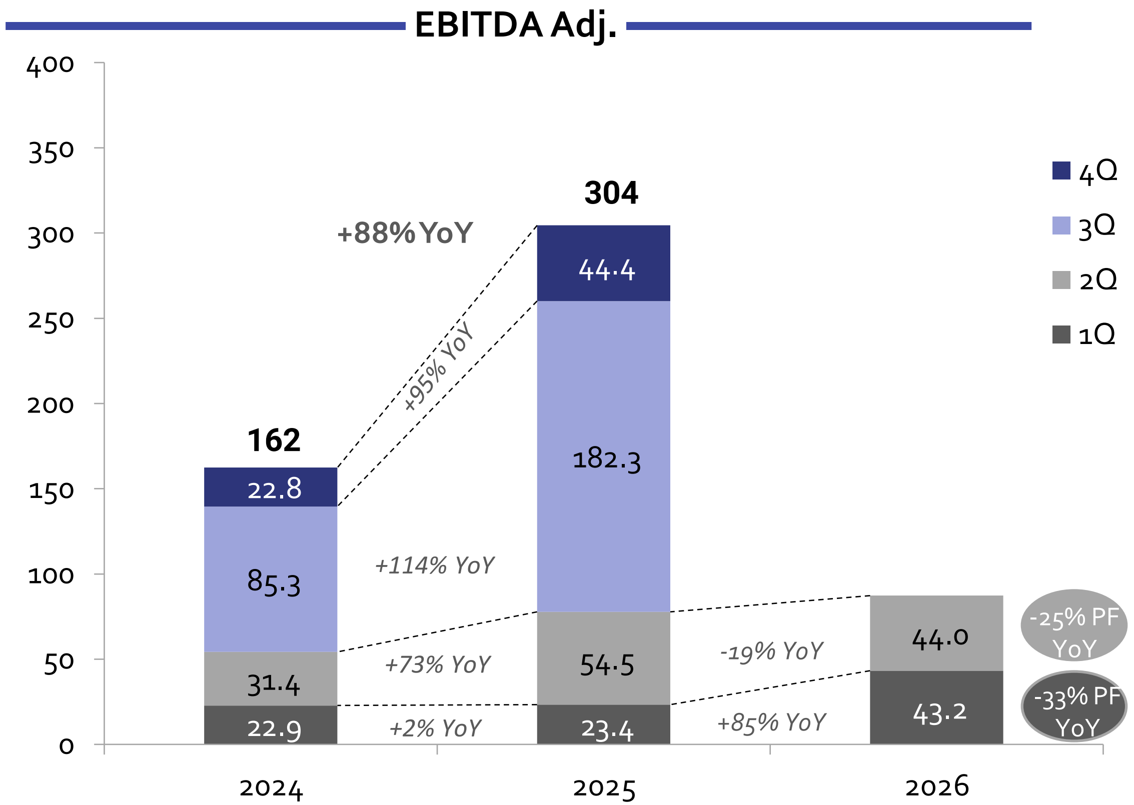
International Travel update



Travel

Quarterly Revenues & EBITDA, (PLN million)





- In the Travel segment, the results for 2Q 2026 were partly impacted by the first-time consolidation of Invia Group (acquired in April 2025). On a pro forma basis, segment revenue remained stable year-on-year, while adjusted EBITDA decreased by 25% year-on-year.
- The key factor affecting the segment's performance in 2Q 2026 was a significant decline in sales of outbound holiday packages to Turkey and Egypt following the escalation of the armed conflict in the Middle East. At the same time, a gradual improvement in sales dynamics was observed from mid-April 2026. In April, sales remained below the level recorded in the corresponding period of the previous year; in May, they stabilised at a level comparable to the previous year; while since June 2026, sales have been growing year-on-year.

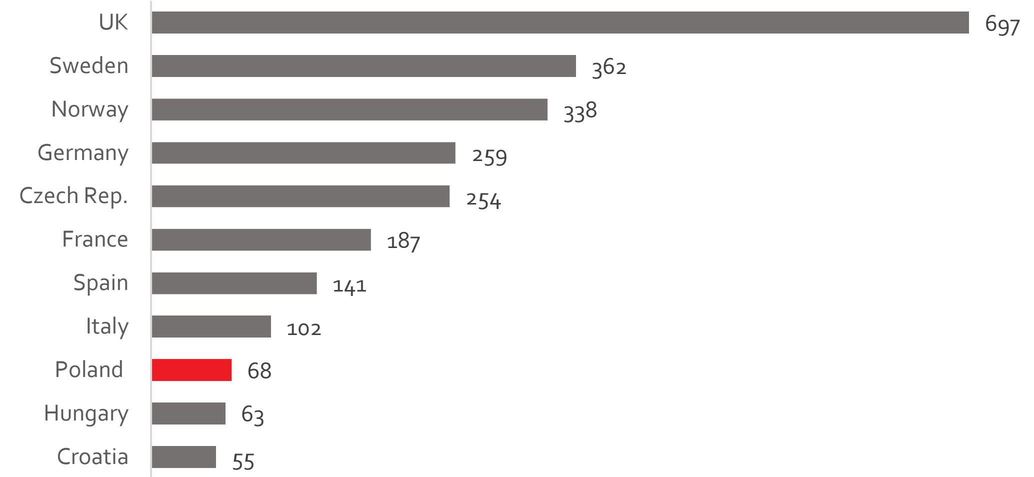
Non-barter revenue; Adj. EBITDA IFRS16

ADVERTISING & SUBSCRIPTIONS

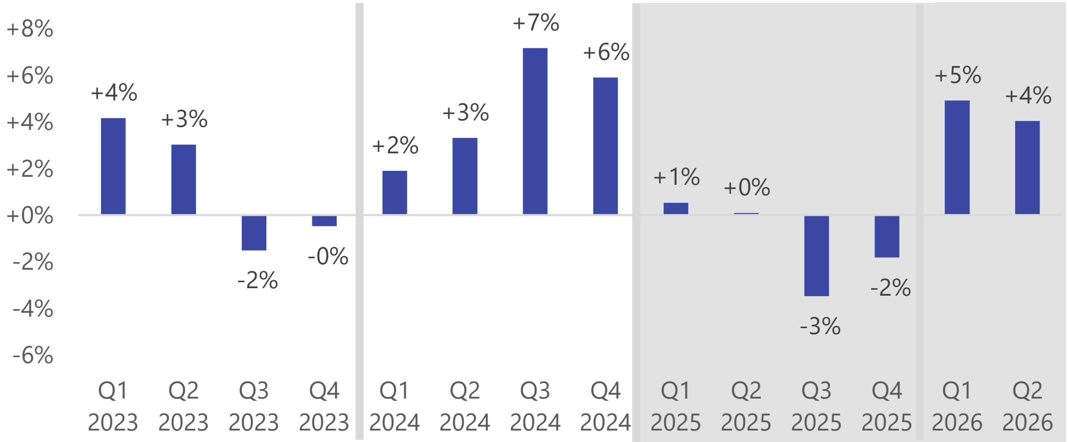
Advertising & Subscriptions
Market update

- In the coming quarters, the Group expects the share of online advertising within the broader advertising market to continue expanding. However, conditions in the advertising market will continue to depend on the macroeconomic environment, which may be influenced by a range of factors, including broader economic trends, consumer sentiment and geopolitical developments.
- According to **Publicis Groupe, in 1H 2026 online advertising market in Poland grew by 8.0% YoY, while digital non-search advertising - WP's most addressable segment - was down by 0.7% YoY.** In 2026, Publicis Groupe expects the entire Polish advertising market to grow by 5.8%.
- The biggest share in online advertising by sector includes*: Retailers (20%), Computers and AV (9%), Telecoms (9%), Food producers (8%), Finance (7%), Beverages (7%), Automotive (6%), Media and books (6%).

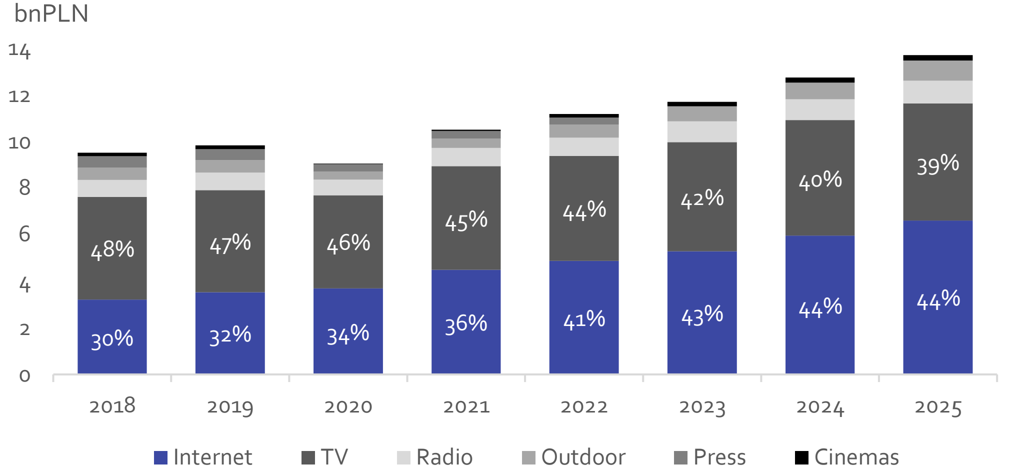
Digital Ad Spend per capita in 2025 (EUR)



Quarterly YoY growth dynamics* of Advertising and Subscriptions revenue



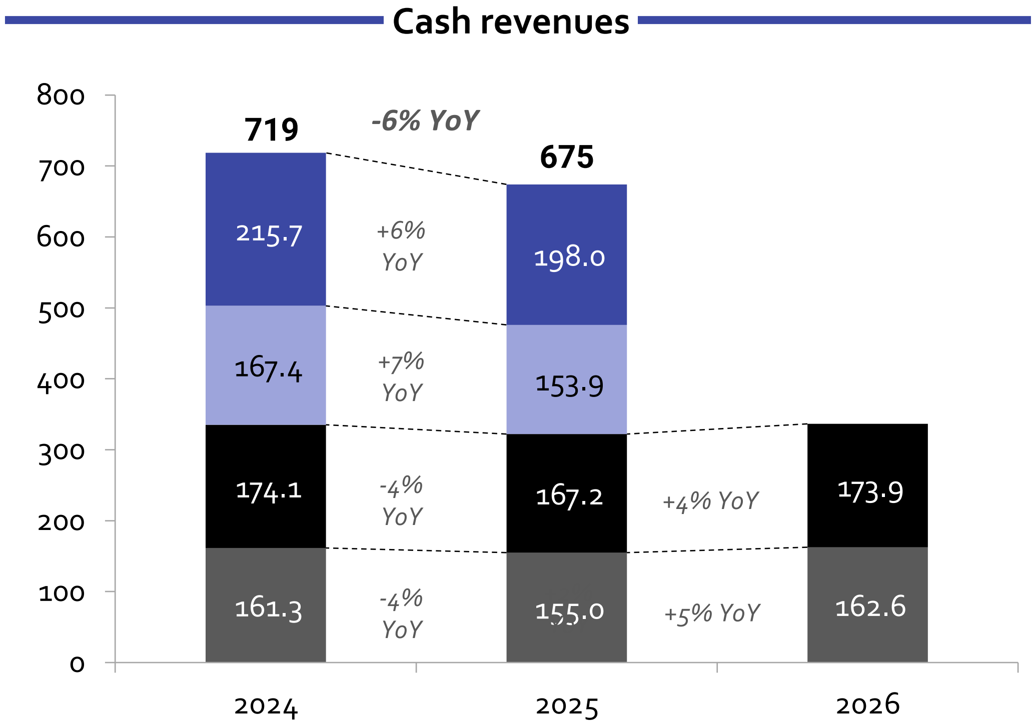
Polish advertising market by medium

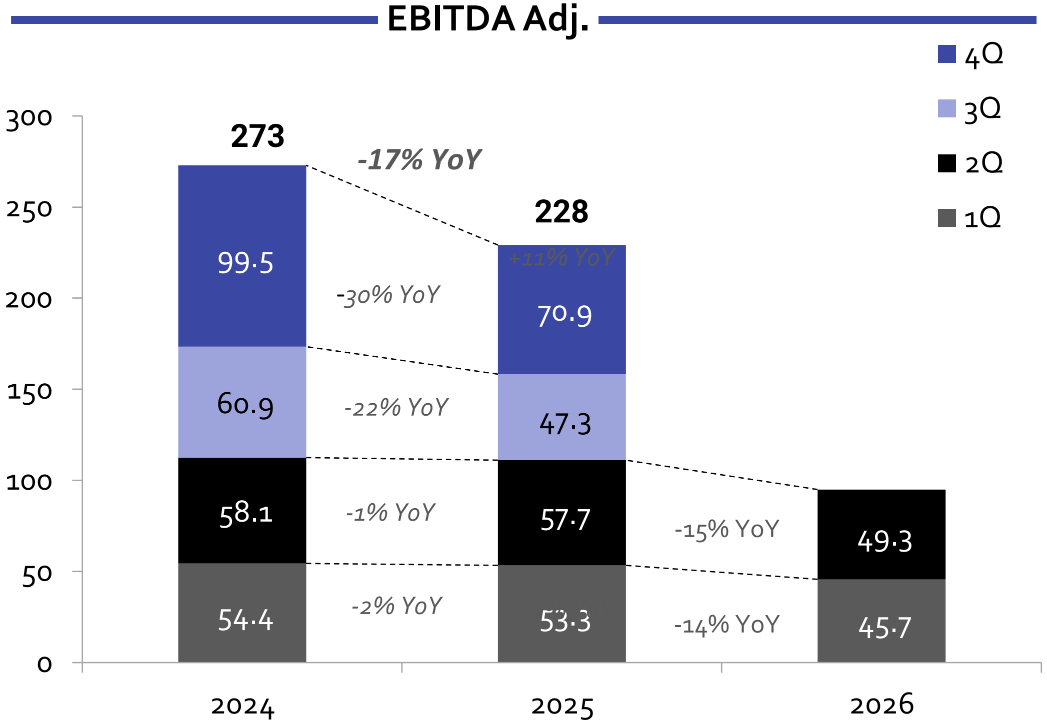


*Source: IAB Polska/PwC AdEx (net cash), IAB Europe, Adex data for Q1 2026; Publicis Groupe; *Adjusted by revenue recognition of a B2B contract for Audioteka Group*

Advertising & Subscriptions

Quarterly Revenues & EBITDA, (PLN million)





- In the Advertising and Subscription segment, cash revenue increased by 4% year-on-year, primarily driven by improved advertising revenue dynamics (compared to 2025) and the continued growth in subscription revenue.
- Adjusted EBITDA decreased by 15% year-on-year, mainly as a result of continued investments (including quality journalism, video production – five new programmes were launched in February and March – AI solutions in publishing products, AI solutions in WP Booster advertising products, and the development of WP ADS, WPartner and WKreator), which contributed to an increase in operating expenses year-on-year and consequently lower profitability margins.

Non-barter revenue; Adj. EBITDA IFRS16

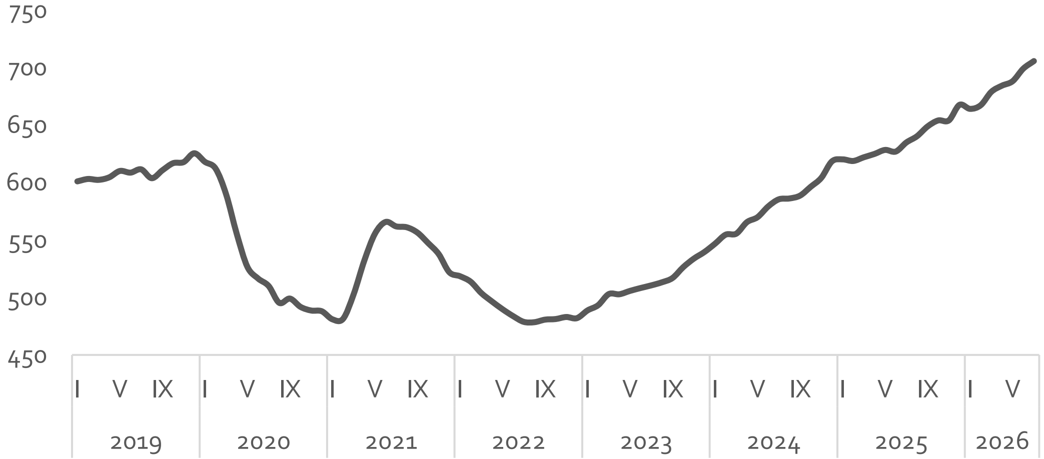
CONSUMER FINANCE

Consumer Finance

Market update

Cars

First registration of cars LTM (in thousand)

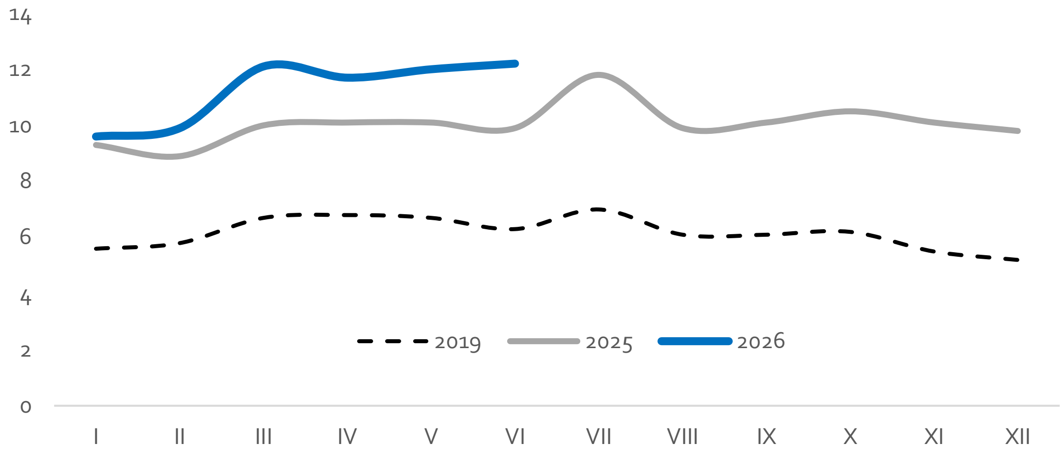


Source: PZPM

- In H1 2026, 350 thousand new passenger cars and light commercial vehicles (up to 3.5 thousand tons) were registered in Poland, representing an increase of 10% y/y.

Financials

Cash loan sales in Poland (bnPLN)

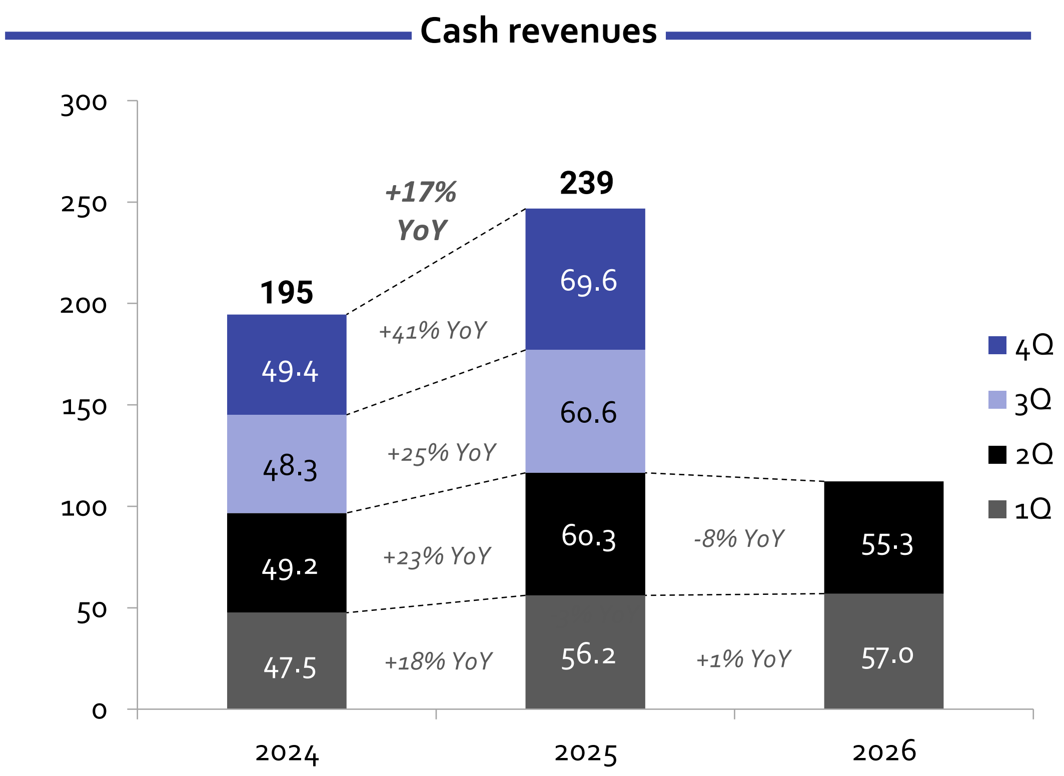


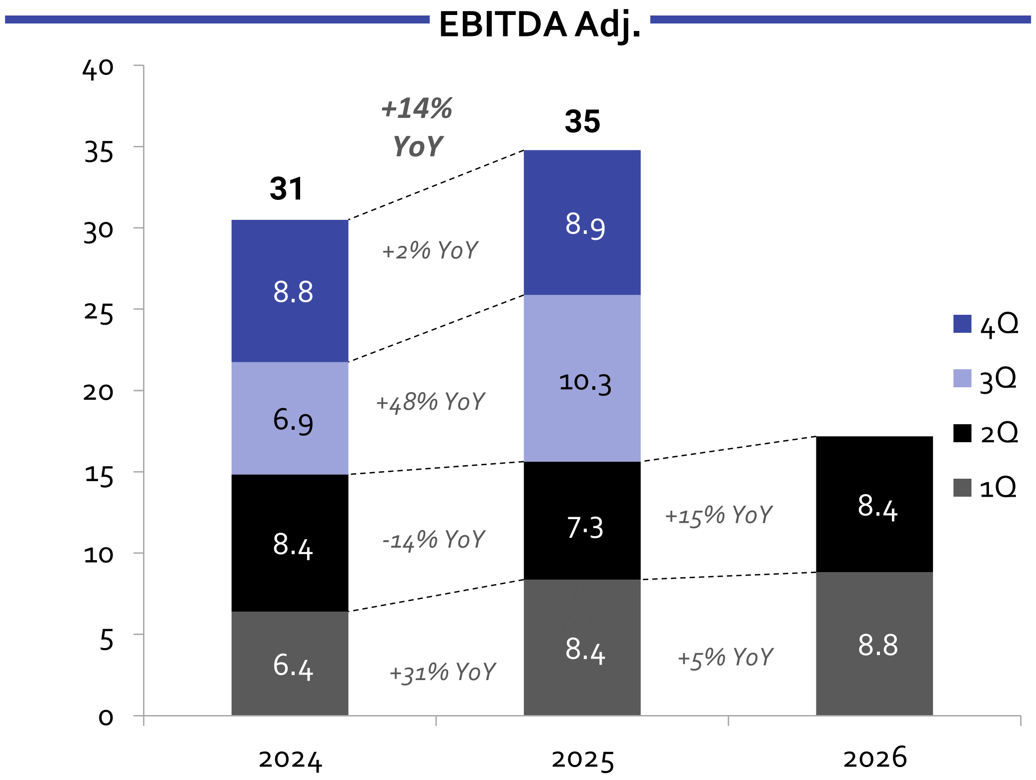
Source: BIK

- In H1 2026, according to BIK data, total loan sales in Poland were 31% higher y/y than in H1 2025. Sales of cash loans on the Polish market grew by 16% y/y in H1 2026.

Consumer Finance

Quarterly Revenues & EBITDA, (PLN million)





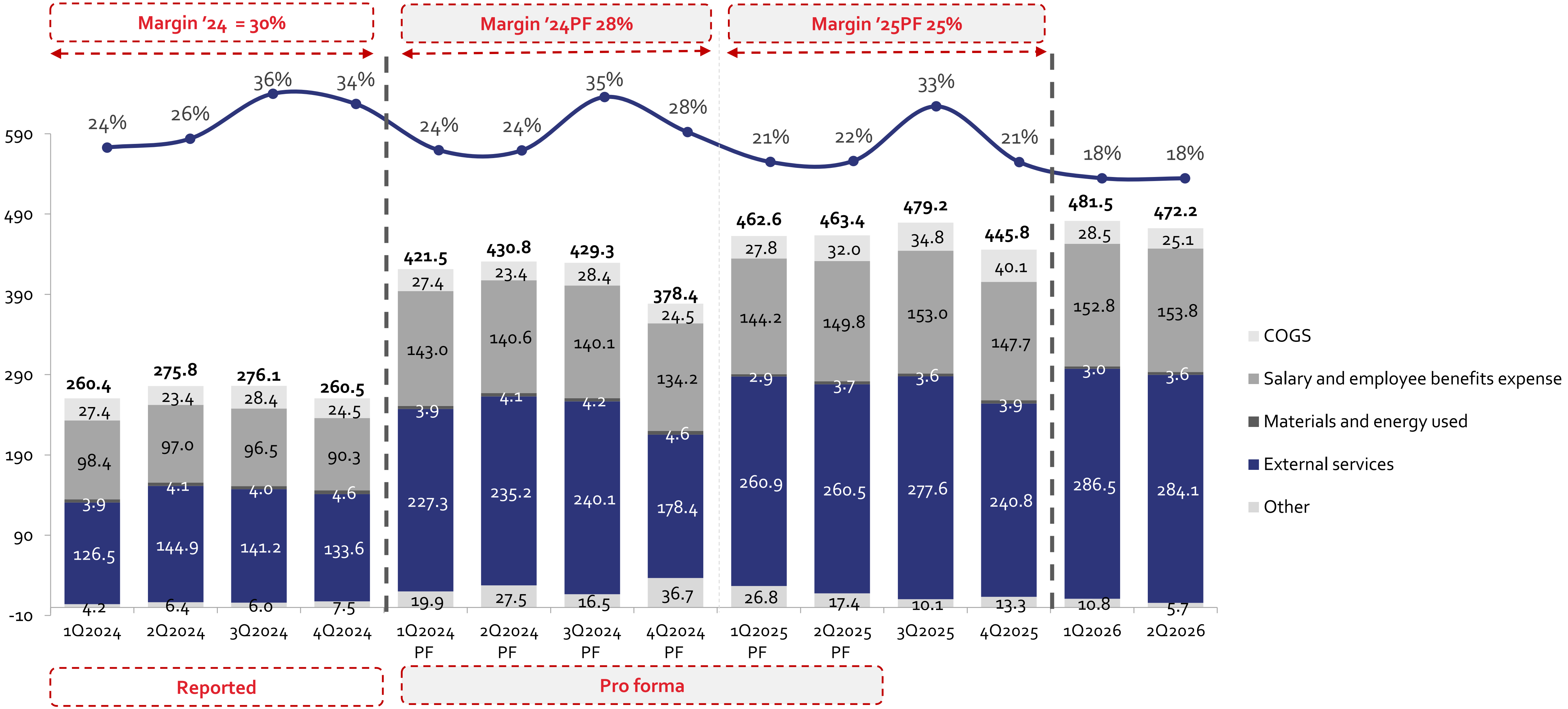
- In the Consumer Finance segment, revenue was lower by 8% y/y, at 55.3 PLN million.
- The segment's adjusted EBITDA increased by 15% y/y, to 8.4 PLN million.

Non-barter revenue; Adj. EBITDA IFRS16

TOTAL GROUP

Total Group

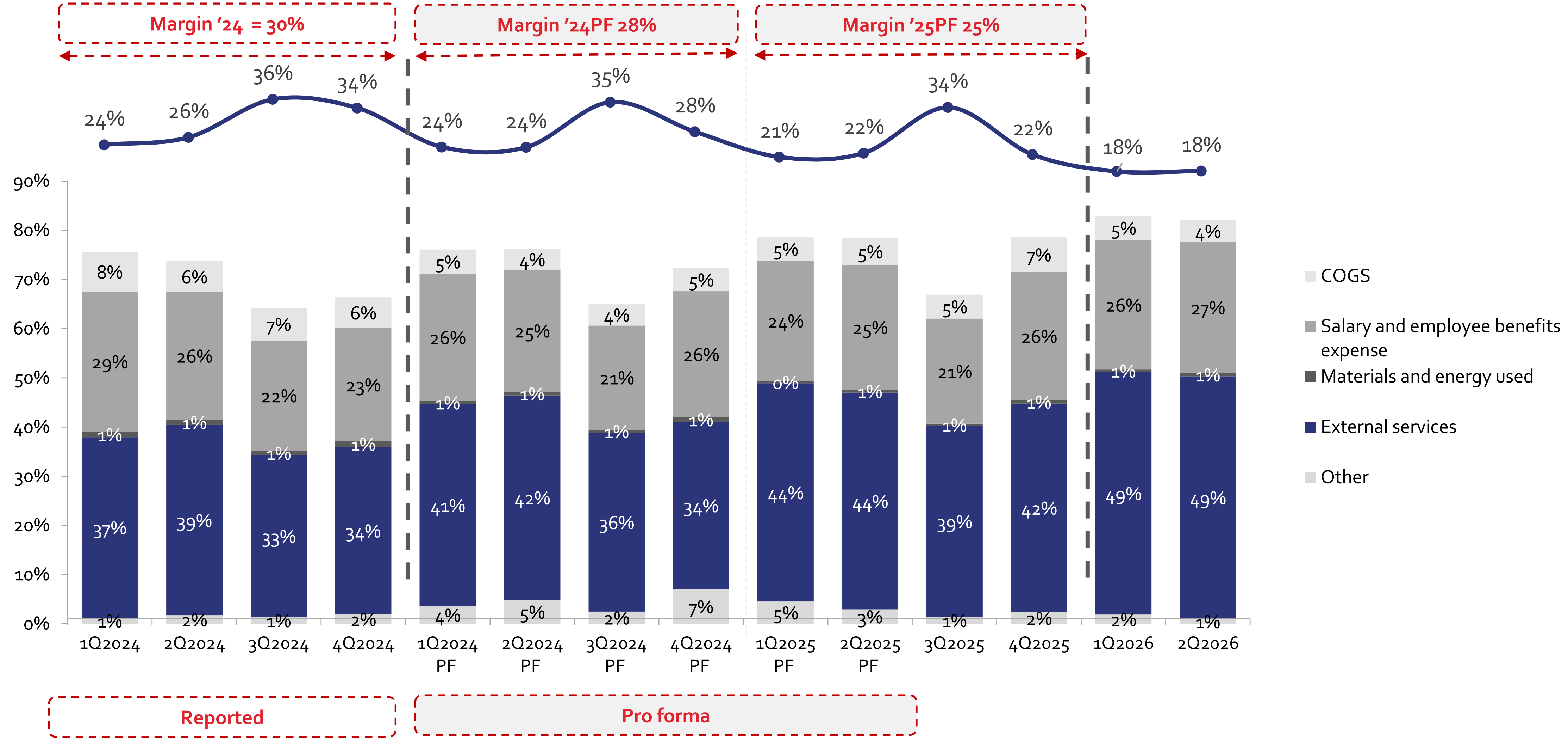
Quarterly operating costs (PLN million)



- *PF - pro forma results including Invia Group and Creative Eye, as if they have been acquired on 1st January of 2024.*
- *Data for 2024 also includes adjustments on revenue in Audioteka Group due to change in revenue recognition on one B2B contract.*
- *Invia Group's financial results are included in consolidated data since 1st May 2025.*
- *Creative Eye's financial results are included in consolidated data since 1st October 2024.*

Total Group

Quarterly operating costs as % of Revenues



- *PF - pro forma results including Invia Group and Creative Eye, as if they have been acquired on 1st January of 2024.*
- *Data for 2024 also includes adjustments on revenue in Audioteka Group due to change in revenue recognition on one B2B contract.*
- *Invia Group's financial results are included in consolidated data since 1st May 2025.*
- *Creative Eye's financial results are included in consolidated data since 1st October 2024.*

Total Group

Illustration of **Quarterly** Pro forma Cash Flows reflecting typical seasonality of cash generation in Travel segment (mPLN)

Adj. EBITDA

Change in Working Capital

Adj. EBITDA after change in working capital and CAPEX*

* Group's Pro Forma CAPEX is not seasonal and in analyzed periods was in the range of PLN 43-61m PLN per quarter.
Note: Data exclude Invia Flights disposed in May
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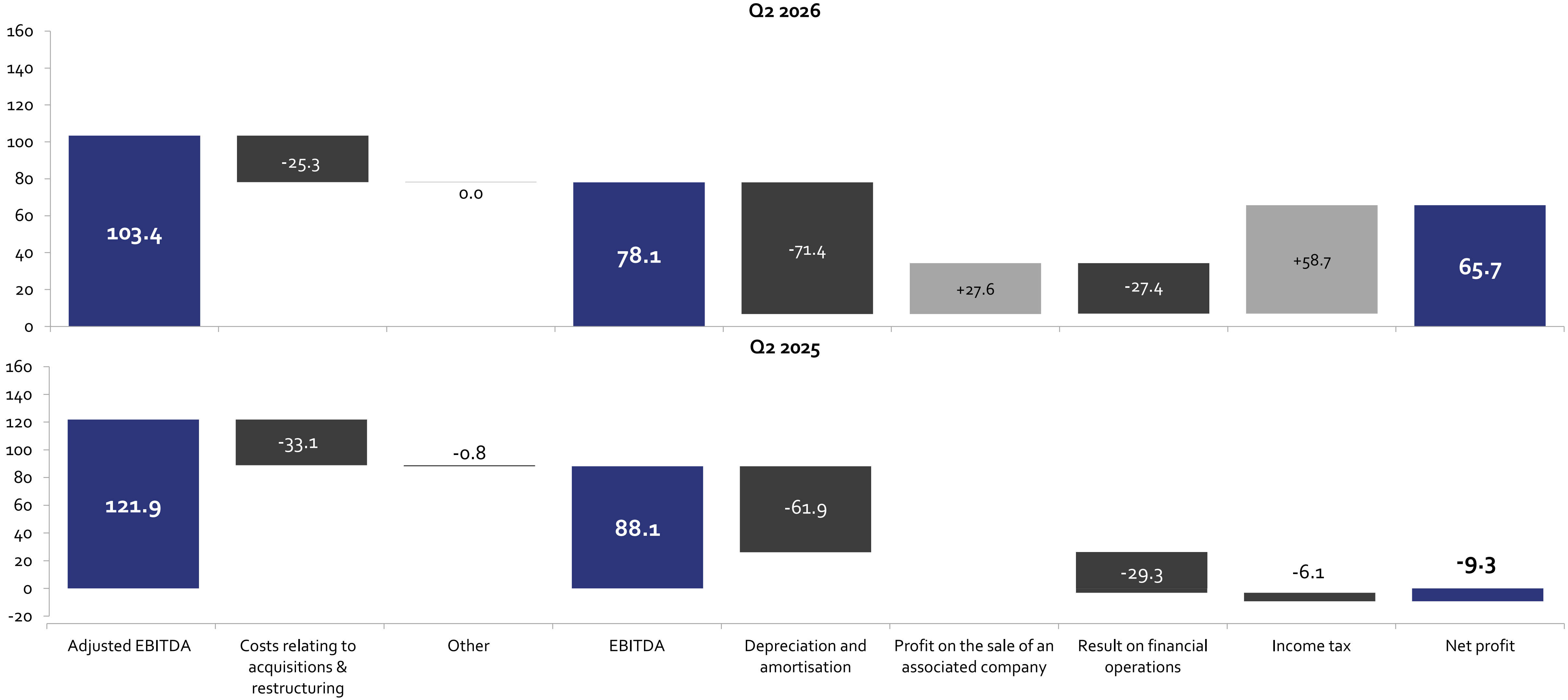
Total Group [REPORTED]

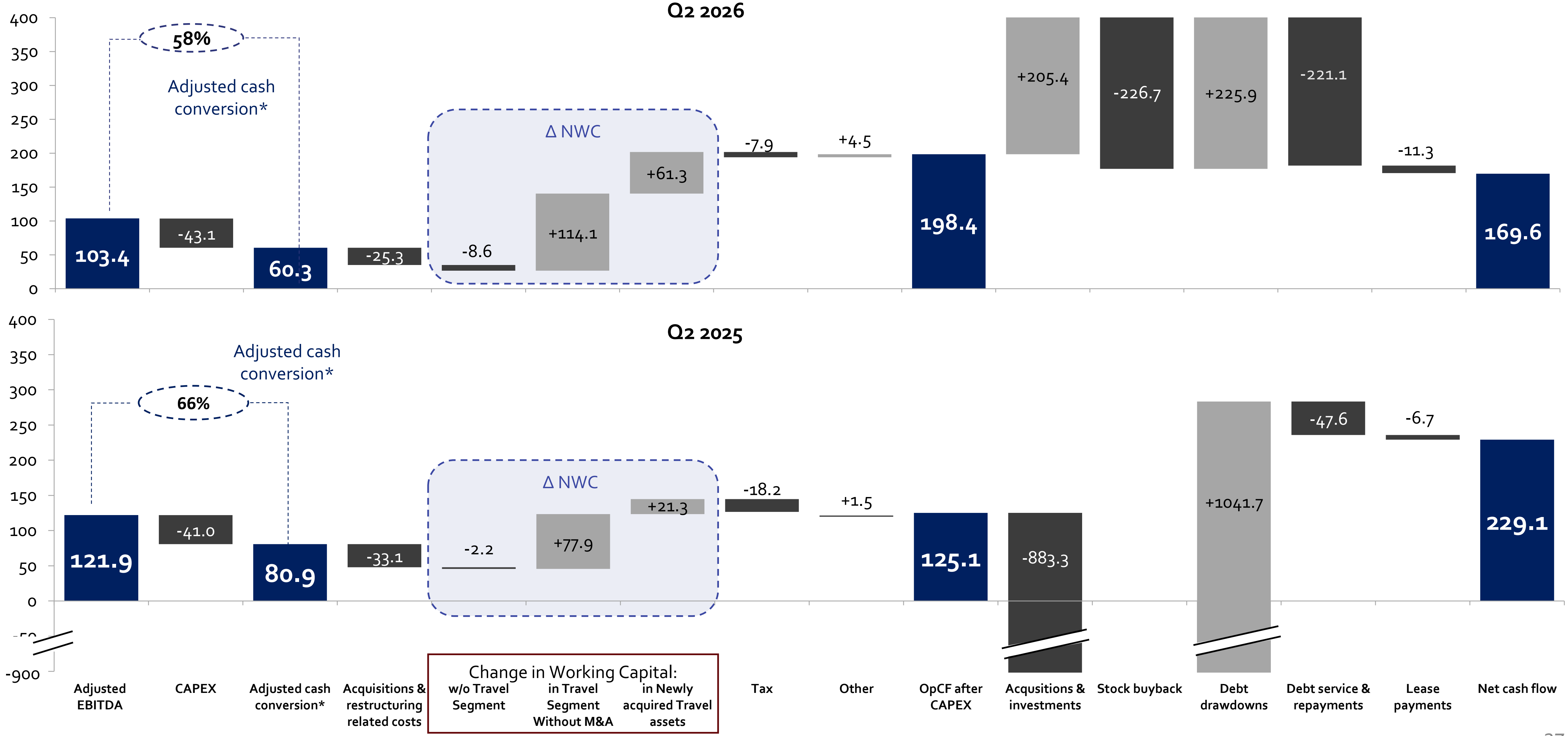
Adjusted EBITDA and net income Q2 2026 (PLN million)



** Adjusted cash conversion: Adjusted EBITDA IFRS16 minus capital expenditures; (payment for CAPEX regarding non-current period presented in a separate line)*

Total Group [REPORTED]

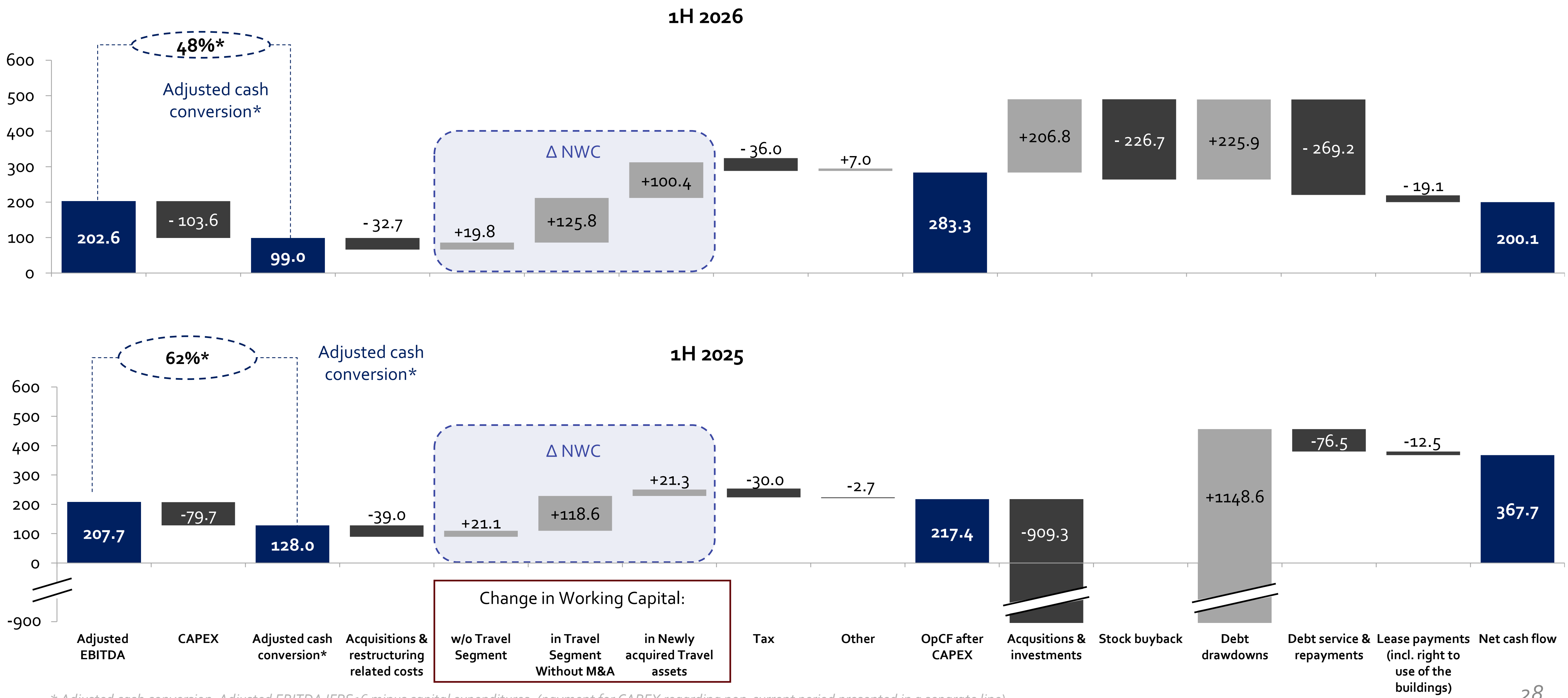
Adjusted EBITDA and cash flows Q2 2026 (PLN million)



** Adjusted cash conversion: Adjusted EBITDA IFRS16 minus capital expenditures; (payment for CAPEX regarding non-current period presented in a separate line)*

Total Group [REPORTED]

Adjusted EBITDA and cash flows H1 2026 (PLN million)



** Adjusted cash conversion: Adjusted EBITDA IFRS16 minus capital expenditures; (payment for CAPEX regarding non-current period presented in a separate line)*

Total Group
Balance sheet and financial leverage ratios

Balance sheet mPLN	31 March 2025	30 June 2025	30 September 2025	31 December 2025	31 March 2026	30 June 2026
Non-current assets	**1 626.8**	**2 895.7**	**2 954.5**	**2 820.0**	**2 844.1**	**2 613.4**
including Deferred tax assets	8.3	19.0	15.1	14.8	35.2	40.0
Other current assets	**10.2**	**9.3**	**9.1**	**3.2**	**2.9**	**2.4**
Working Capital*	**-70.7**	**-336.7**	**-123.4**	**-186.4**	**-237.8**	**-349.1**
Receivables and other current assets	438.1	961.2	628.9	607.5	806.7	808.9
Liabilities and operational reserves	-508.9	-1298.0	-752.2	-793.9	-1044.5	-1158.1
Net debt	**-443.0**	**-1183.2**	**-1382.1**	**-1385.2**	**-1338.4**	**-1202.4**
Cash and cash equivalents	395.6	624.1	403.3	400.5	433.3	604.2
Bank loans	-787.1	-1806.1	-1784.3	-1784.7	-1770.8	-1805.7
Leases (excl. Building leases)	-51.5	-1.2	-1.1	-1.0	-0.9	-0.9
Other provisions and liabilities	**-101.4**	**-436.2**	**-354.4**	**-315.4**	**-339.9**	**-316.8**
Contingent and other M&A liabilities (including put options liability)	-33.9	-34.2	-8.6	-13.2	-13.2	-13.2
Building leases	0.0	-79.9	-103.9	-97.2	-88.0	-80.3
Broadcasting license	0.0	0.0	0.0	0.0	0.0	0.0
Deferred tax liabilities	-67.6	-256.5	-241.9	-204.9	-238.6	-223.3
Dividend	0.0	-65.5	0.0	0.0	0.0	-38.7
Equity	**1023.9**	**946.2**	**1066.7**	**936.4**	**930.1**	**746.1**

Leverage ratio x	31 March 2025	30 June 2025	30 September 2025	31 December 2025	31 March 2026	30 June 2026
Adjusted EBITDA LTM IFRS16	469.7	493.2	581.2	574.2	586.7	569.1
Adjusted EBITDA LTM IFRS16 Pro forma				612.3	584.6	561.5
Adj. Financial leverage ratio	1.0	2.6	2.6	2.6	2.5	2.3
Adj. Financial leverage ratio based on EBITDA pro forma				2.1	2.2	2.3
Net deffered tax asset / liability**	**-59.3**	**-237.6**	**-226.8**	**-190.1**	**-203.4**	**-183.3**
DTA	-36.9	-33.3	-37.4	29.5	-44.8	-37.4
DTL	-22.3	-204.3	-189.4	-219.6	-158.5	-145.9

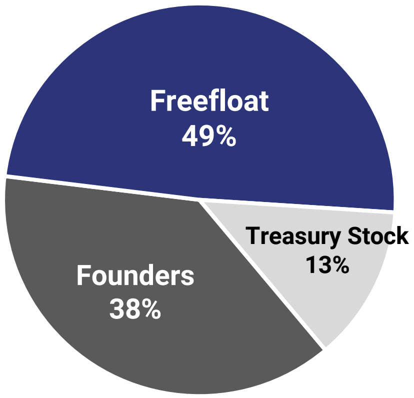
** Liabilities and operational reserves adjusted: short-term part of net debt, short-term part of Mux license, short-term part of put option liability, dividend liability, short-term part of TV Content is presented in non-current assets line*
**Short term programming assets presented in non-current assets*
*** Deferred Tax Asset and Deferred Tax Liability = before offsetting*
****Adj. Financial leverage ratio (Net debt + M&A/contingent l.+ building leases/ Adj. Ebitda LTM)*

Wirtualna Polska Holding
Shareholding structure and dividend policy

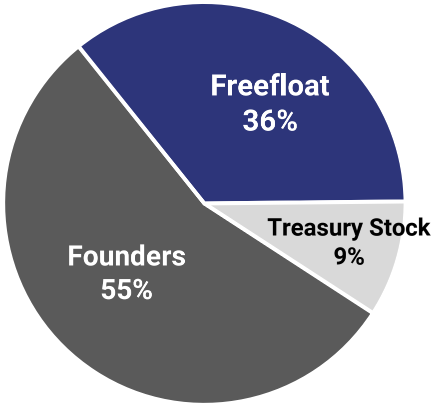
Shareholders

Shareholder	% share Shares based	% share Votes based
Jacek Świderski & OrfeSA	12.7%	18.4%
Michał Brański & 10xSA	12.7%	18.4%
Krzysztof Sierota & Albemuth Inwestycje SA	12.7%	18.4%
Treasury Stock	12.9%	9.3%
Free Float	49.1%	35.6%
incl. Allianz OFE	12.1%	8.8%
	100%	**100%**

% shares



% votes



Dividend policy

- The Management Board will recommend a dividend of at least 1 PLN per share, but up to 70% of consolidated net income for a given financial year.
- The dividend recommendation will take into account, among others:
  - current financial situation,
  - investment plans,
  - potential acquisition plans,
  - expected level of free cash flow.

Dividend paid in 2026 at PLN 1.3 per share.
The dividend record date was 13 July, and the dividend payment date was 20 July 2026.

Pursuant to Article 364 § 2 of the Polish Commercial Companies Code, the Company does not exercise voting rights attached to its treasury shares.

Total Group

Pro forma figures for 2025 and H1 2026 to ensure data comparability

	including Invia Flights							excluding Invia Flights						
mPLN	1Q25 PF	2Q25 PF	3Q25	4Q25	FY 2025 PF	1Q26	2Q26	1Q25 PF	2Q25 PF	3Q25 PF	4Q25 PF	FY 2025 PF	1Q26	2Q26
Revenue	**592**	**597**	**722**	**579**	**2 490**	**584**	**579**	**554**	**564**	**687**	**545**	**2 350**	**555**	**565**
Cash Sales - Advertising & subscriptions	155	167	154	198	674	163	174	155	167	154	198	674	163	174
1 Sales - Travel	368	352	490	288	1 499	350	336	330	319	454	255	1 358	321	321
Sales - Consumer finance	56	60	61	70	247	57	55	56	60	61	70	247	57	55
Sales - Other	12	14	14	14	55	14	14	12	14	14	14	55	14	14
Sales - Barter	4	5	6	11	27	4	4	4	5	6	11	27	4	4
Interco adj.	-3	-3	-3	-3	-11	-3	-3	-3	-3	-3	-3	-11	-3	-3
Adjusted EBITDA	**132**	**132**	**242**	**125**	**631**	**99**	**103**	**126**	**128**	**237**	**121**	**612**	**98**	**105**
Advertising & subscriptions	53	58	47	71	229	46	49	53	58	47	71	229	46	49
1 Travel	69	65	182	44	361	43	44	64	60	178	41	343	42	45
Consumer finance	8	7	10	9	35	9	8	8	7	10	9	35	9	8
Other	1	2	2	1	6	1	2	1	2	2	1	6	1	2

1 **Disposal of Invia Flights – pro forma figures for 2025 and H1 2026**
In May 2026 the Group finalized the disposal of Invia Flights.
Following a reassessment of the presentation of this business in accordance with the criteria set out in IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, it was concluded that Invia Flights does not represent a separate major line of business of the Group and therefore does not meet the criteria for classification as a discontinued operation. Consequently, the results of Invia Flights for the period up to the date of disposal have been presented as part of continuing operations in the financial statements for the first half of 2026, including the second quarter of 2026.
To ensure data comparability, we present quarterly revenue and EBITDA for 2025 and 1H 2026 including and excluding Invia Flights.

SUMMARY H1 2026

Cash revenue	EBITDA Adj.	Net Income
1156.4mPLN	**202.6**mPLN	**51.9**mPLN
+28% *YoY / +252.8m*	***-2%*** *YoY / -5m*	***N/A%*** *YoY / +48.8m*

Cash Revenue ***PF***	EBITDA Adj. **PF**
+0% YoY */ +3.9m*	**-20% YoY /** -50.8m

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