QUALITY & RELIABILITY GROUP

Building the Next European Technology Powerhouse in EMEA

Euronext Athens Small Cap— QUAL

Investor Presentation | November 2, 2026 | Confidential

CEO STATEMENT

Building the Next European Technology Powerhouse

We are transforming QnR from an established Greek technology company into a fast-growing European Technology Group, built on **35 years of experience, eight specialized companies** and an **expanding international footprint.**

Our H1 2026 performance — **60.8% revenue growth to €13.9 million** and **71% growth in Adjusted EBITDA to €3.56 million** — demonstrates the strength of our strategy and our ability to execute.

Our next priority is to unlock the full value of this platform — **accelerating organic growth, cross-selling and revenue synergies, expanding recurring revenues and scaling our presence across Europe and EMEA.**

We have built the platform.
Now we are activating the growth engine.



Dr. Panagiotis Paschalakis
Chief Executive Officer
QnR Group

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ISO 29993.png

1. QnR Group *at a glance*

8
integrated tech companies

225
professionals

380
private-sector clients (2025)

80
public entities

35
years in market

341
certifications

26
years listed on Euronext Athens

2026 HIGHLIGHTS

- Two (2) acquisitions completed — MTIS (13/02/26) and E-XIM IT (07/07/26)
- 57% Public / 43% Private revenue split
- €8.8M capital increase — fully subscribed (15/01/26)
- €8M bank bond loan supporting the M&A pipeline

CULTURE & GOVERNANCE

- Great Place to Work® certified, 2023–2025 (86% score)
  Best Workplaces to Work in Tech October 2026
- 3 consecutive annual certifications
- **12 ISO standards across the Group**
  ISO 29993 Provision of Lifelong and Distance Learning in the Use of Software developed by the company on behalf of its Customers.
- Listed on Euronext Athens since 2000

2. The QnR Group Technology Platform

GOVERNMENT
& PUBLIC SECTOR
DIGITAL
TRANSFORMATION

SQUAREDEV

ENTERPRISE AI
GEN AI AGENTS & ADVANCED
ANALYTICS
BRUSSELS-ATHENS

SysteCom

CYBERSECURITY
& DIGITAL
RESILIENCE

FINANCIAL SERVICES

CORE BANKING
DIGITAL FINANCIAL
TECHNOLOGIES

Alexander Moore

SAP S/4HANA CLOUD PUBLIC -
Business One
SAP PARTNER

MTIS

MARITIME INTELLIGENCE
& DISSEMINATION ACROSS
CIVIL AND MILITARY
ECOSYSTEMS

QUALITY & RELIABILITY
CYPRUS

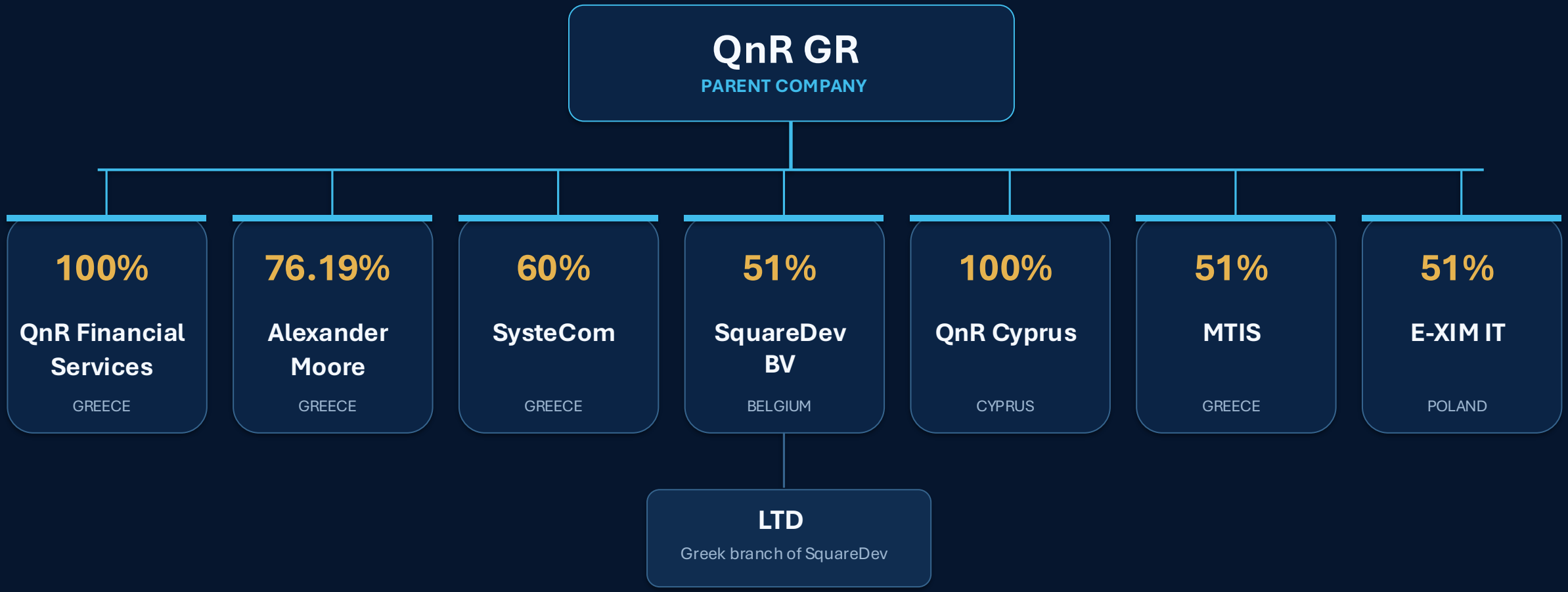
EMEA Expansion
CYPRUS Hub

eximIT
servicenow

ENTERPRISE SERVICE
MANAGEMENT
CEE GROWTH HUB

8 companies · 225 professionals · 4 delivery centers · Athens | Brussels | Nicosia | Warsaw

3. QnR Group Legal Structure



QUALITY & RELIABILITY GROUP

4. H1 2026 RESULTS - THE QnR GROWTH PATH TO 2030

Euronext Athens — QUAL

November 2026

Six months to 30 June 2026

REVENUE	GROSS PROFIT	EBITDA
€13.90m	€5.80m	€3.16m
+60.8% vs H1 2025 (€8.65m)	+83.5% vs H1 2025 · 41.7% margin	+52.0% vs H1 2025 · 22.7% margin
PROFIT BEFORE TAX	**EARNINGS PER SHARE**	**NET DEBT**
€2.04m	€0.0508	€1.45m
+87.9% vs H1 2025 (€1.09m)	+85.4% vs H1 2025 (€0.0274)	–€0.83m vs 31 Dec 2025 · 0.23x

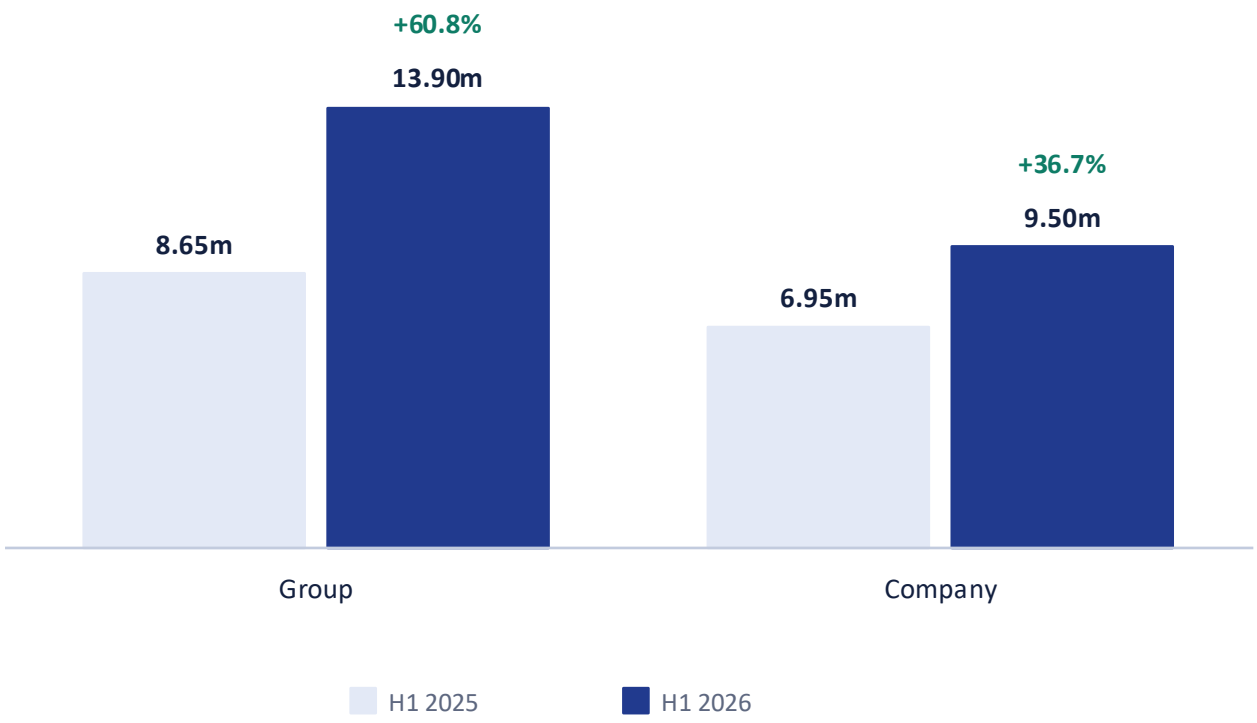
PERFORMANCE DRIVER

Revenue grew +60.8% with first full six months of SysteCom, SquareDev and Alexander Moore; MTIS consolidated from 13 February 2026.

EBITDA grew 52.0% — €3.56m, or 71.0% up, before the €0.40m of acquisition costs and impairment that sit inside it.

Revenue: the Group grew 61%, the parent 37%

Group and parent company revenue (€m)



Revenue drivers, H1 2026

PARENT COMPANY

+€2.55m

organic growth at Q&R itself, to €9.50m

FOUR ACQUIRED COMPANIES

€5.43m

combined revenue — 39% of Group turnover

INTRA-GROUP ELIMINATIONS

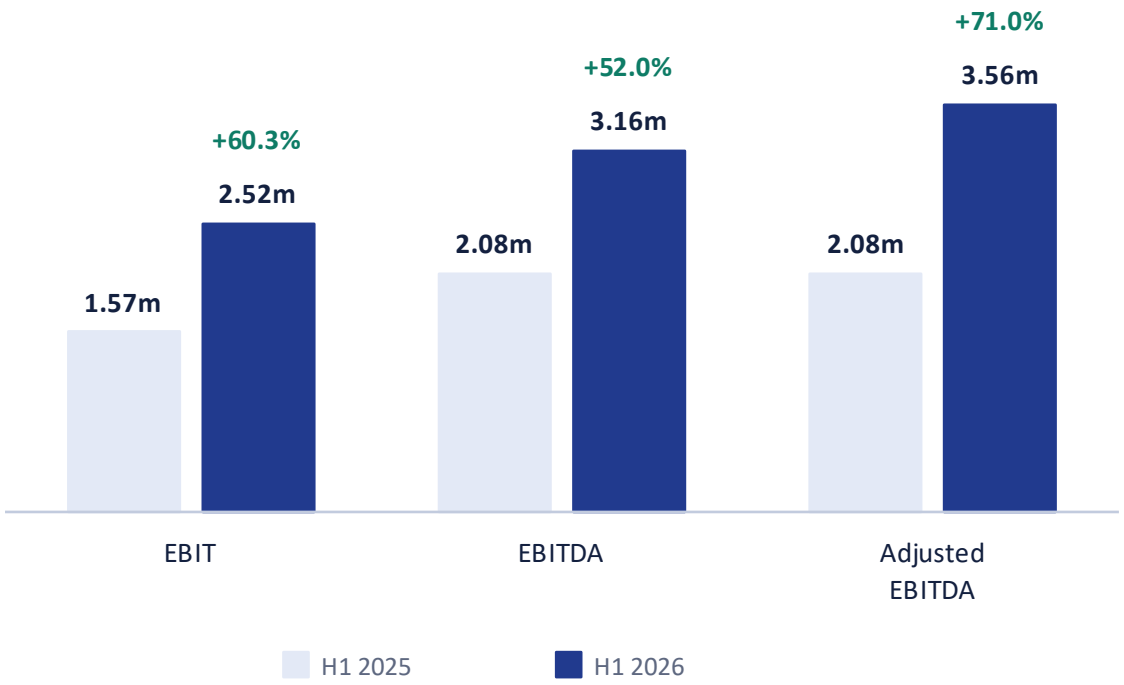
–€1.18m

€1.16m more than H1 2025, on trading between group companies

€5.25m of additional Group revenue against H1 2025. MTIS was consolidated from 13 February 2026; Squaredev and Alexander Moore contributed a full six months for the first time.

Adjusted EBITDA outgrew revenue at both levels

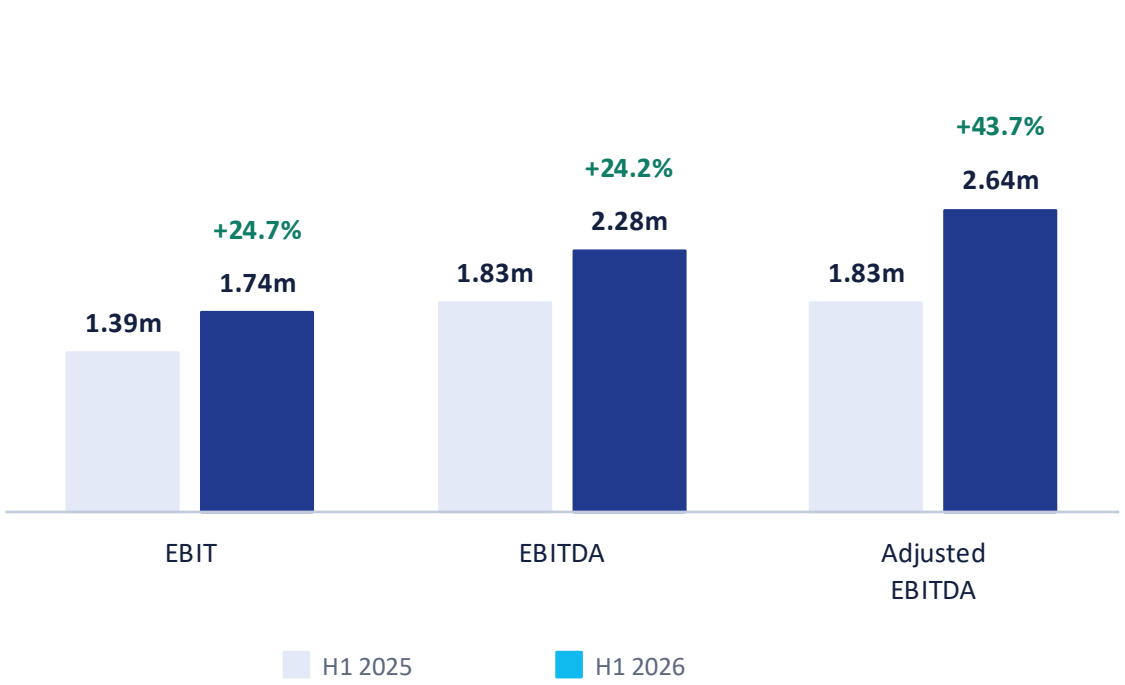
Group · EBIT → EBITDA → adjusted EBITDA (€m)



EBITDA margin 22.7%, from 24.1% · adjusted 25.6%, from 24.1%

Reported EBITDA carries €357k of acquisition costs and a €38k impairment of investments.

Company · EBIT → EBITDA → adjusted EBITDA (€m)



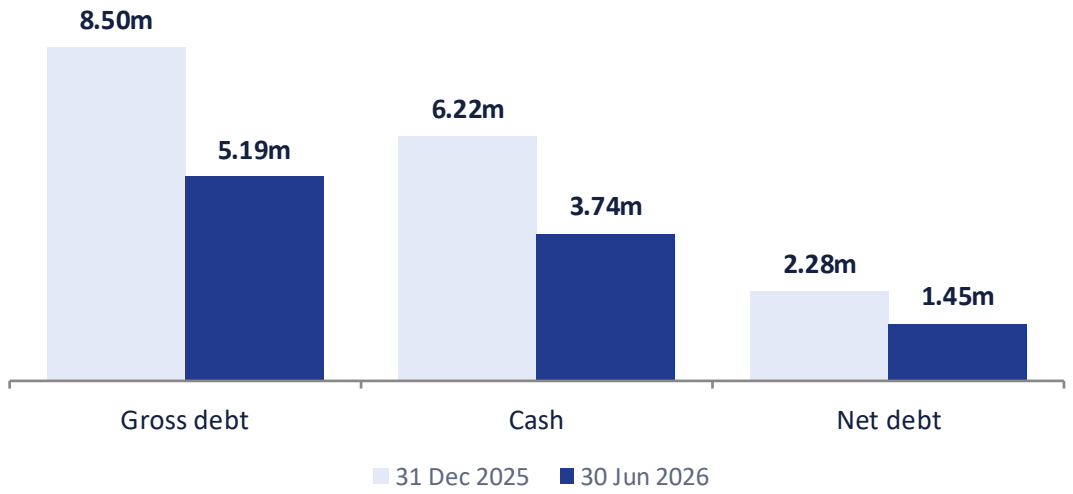
EBITDA margin 24.0%, from 26.4% · adjusted 27.8%, from 26.4%

The parent bears the whole €357k of acquisition costs, so its reported margin steps down.

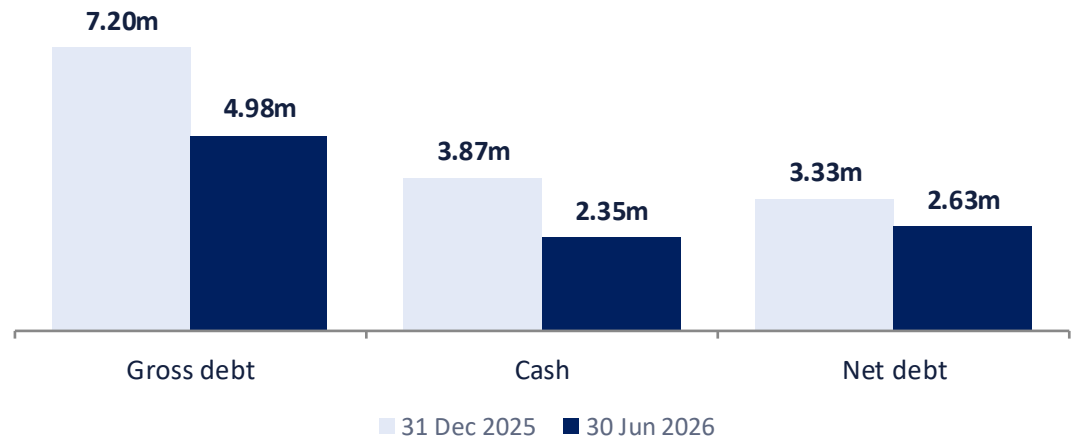
EBITDA is the operating result plus depreciation and amortisation of the period: €642,051 for the Group and €542,284 for the Company (H1 2025: €508,400 and €441,625).

Gross debt down 39%, net debt down 36%

Group (€m)



Company (€m)



€	Group 30.06.26	Group 31.12.25	Company 30.06.26	Company 31.12.25
Long-term borrowings	1,788,830	719,258	1,595,419	719,258
Short-term borrowings	3,402,321	7,778,841	3,383,131	6,479,695
Gross debt	**5,191,152**	**8,498,100**	**4,978,550**	**7,198,954**
Cash and cash equivalents	(3,738,915)	(6,217,323)	(2,346,033)	(3,872,162)
Net debt	**1,452,236**	**2,280,777**	**2,632,517**	**3,326,791**

Borrowings exclude lease liabilities of €1,345,478 (Group) and €1,321,402 (Company). A 100bp move in rates would affect the annual Group finance charge by €51,912.

The acquired companies are profitable, not just additive

€	Systecom	Squaredev	Alexander Moore	MTIS	Total
Ownership	60.00%	51.01%	76.19%	51.00%	–
Revenue	**2,805,720**	**1,024,618**	**629,290**	**968,395**	**5,428,023**
EBITDA	377,284	322,836	98,696	235,506	1,034,323
EBITDA margin	**13.4%**	**31.5%**	**15.7%**	**24.3%**	**19.1%**
Profit after tax	280,007	212,818	85,511	219,219	797,555
Total assets	2,380,342	2,438,787	1,045,782	2,605,963	8,470,874
Equity	351,116	1,273,751	171,910	1,277,853	3,074,631
Cash	274,610	451,913	241,848	362,534	1,330,906

39%
of Group revenue now comes from the four acquired companies

€1.03m
of combined EBITDA, at a 19.1% margin

€1.59m
of non-controlling interests on the Group balance sheet

MTIS figures cover the period from acquisition on 13 February 2026. Squaredev is reported in euro; it is incorporated in Belgium.

Stand-alone figures of each subsidiary before consolidation adjustments and intra-group eliminations.

5. Growth Model: Building the Platform.

Activating the Growth Engine.

Anticipating market shifts, building strategic capabilities and converting complementarity into scalable growth.

01

MARKET FORESIGHT

Anticipate structural trends.

Identify the next growth pools.

Technology shifts • Customer demand • High-growth markets

→

02

STRATEGIC CAPABILITY BUILDING

Invest ahead of demand.

Build the capabilities that matter.

Organic investment • Disciplined M&A • Geographic expansion

→

03

GROWTH ENGINE

Turn complementarity into

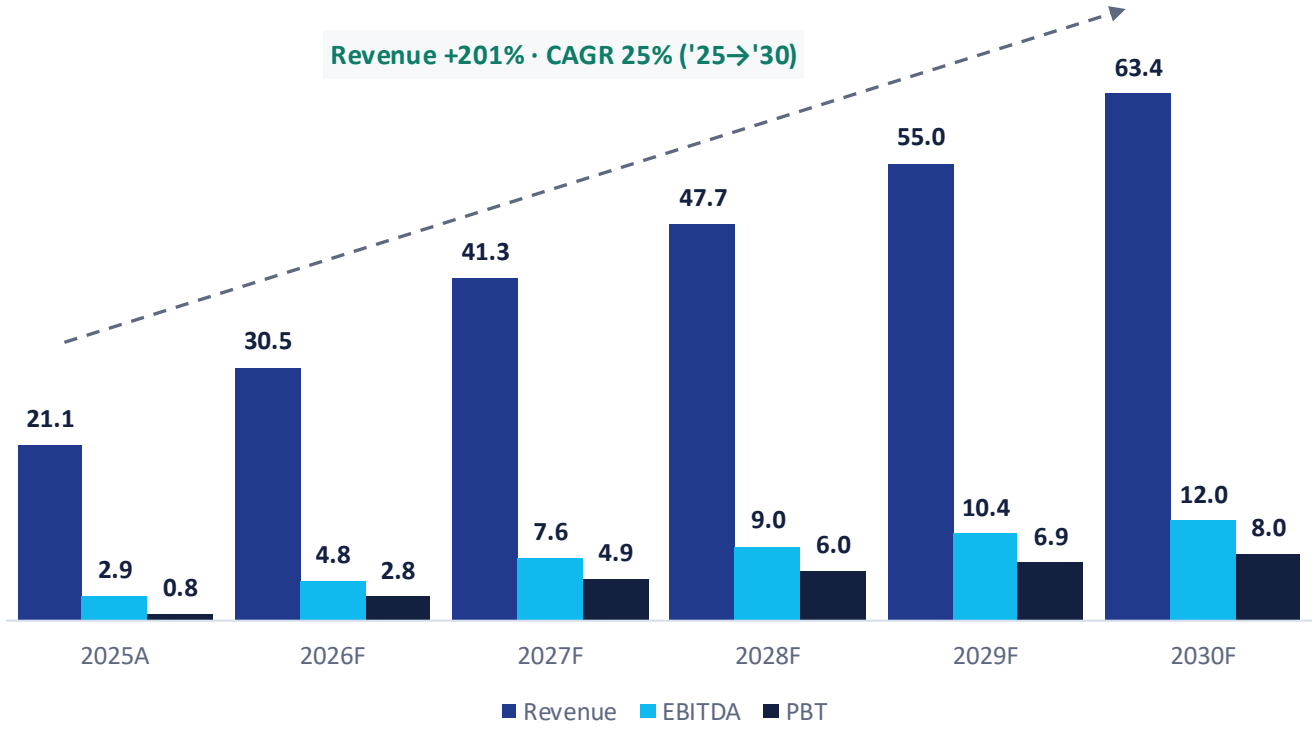
scalable growth levers.

Cross-selling • Revenue synergies • Recurring revenues

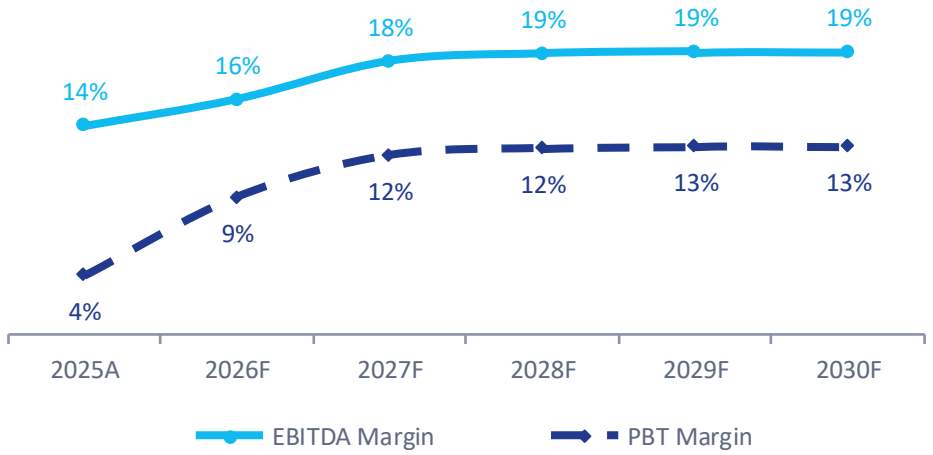
ONE PLATFORM. MULTIPLE GROWTH LEVERS. COMPOUNDING VALUE.

6. Financial Outlook 2026-2030

Revenue, EBITDA & PBT (€M) - With Poland



EBITDA & PBT Margins - With Poland



Revenue 2027F	Revenue 2030F
€41.3M	**€63.4M**

EBITDA 2027F	EBITDA 2030F
€7.6M	**€12.0M**

A = Actual · F = Forecast · Including EXIM Poland acquisition from H2 2026

LONG-TERM STRATEGIC AMBITIONS

7. Strategic Priorities to 2030

International Revenue

CURRENT	LONG-TERM AMBITION
10%	60% of Group Revenue

Recurring Revenue

CURRENT	LONG-TERM AMBITION
25%	60% Recurring

Private / Public Revenue Mix

CURRENT	LONG-TERM AMBITION
43% Private / 57% Public	65% Private / 35% Public

Own IP & Platforms

CURRENT	LONG-TERM AMBITION
12%	40–45%

Cross-Sell Revenue

CURRENT	LONG-TERM AMBITION
5–10%	20–25%

Delivery Margin

CURRENT	LONG-TERM AMBITION
20%	≥ 25%

Long-term ambitions represent the Group's desired future composition, contingent on further organic growth and M&A beyond the 2030 base case.

GEOGRAPHIC EXPANSION

8. From Greece to an EMEA Platform

Athens
Operating

HQ — digital transformation, AI, fintech & cybersecurity

Cyprus
Operating

Regional hub · MENA expansion gateway

Brussels
Operating

EU tenders & R&D programs · European institutional clients

Warsaw, Poland
Operating

New hub for Poland and Central & Eastern Europe

UAE / KSA
In Progress

Strategic partnerships · Middle East market entry

Broader CEE
In Progress

Next wave of geographic expansion, 2027–2028

Building the Next European Technology Powerhouse in EMEA

9. Why Poland: The Growth Engine of CEE

01

LEADING CEE ECONOMY

Among the largest and fastest-growing economies in the EU

02

3.5% GDP GROWTH

2026 estimate · Faster than most of Western Europe

03

RISING GDP PER CAPITA

Converging toward Western European levels

04

TECH TALENT

One of Europe's largest engineering talent pools

05

NATO & DEFENCE

Among Europe's highest defence spenders as % of GDP

WHY IT MATTERS FOR QnR

- Access to one of the largest enterprise technology markets in CEE
- Strong demand for AI, cybersecurity, enterprise automation & digital transformation
- Significant M&A opportunities
  Gateway to broader CEE

POLAND IS A STRATEGIC EXPANSION PLATFORM — NOT SIMPLY A NEW MARKET

Access to a large CEE market for AI, cybersecurity, enterprise automation and digital transformation.

10. Growth Model — Acquire, Integrate & Scale

We do not acquire revenue. We acquire capabilities.

01

CONSOLIDATE

Acquire specialist teams in AI, cyber, fintech, SAP, maritime, IoT & defence-tech where the Group creates immediate strategic value.

02

EMPOWER

Preserve entrepreneurial energy of acquired companies — founders remain growth drivers within a stronger listed platform.

03

SCALE

Scale capabilities across the Group's customers, sectors and geographies — enabling cross-selling and recurring revenue.

WHY THIS MODEL WINS

CAPABILITY	SMALL SPECIALISTS	GLOBAL CONSULTANCIES	QnR GROUP
Deep expertise	✓	—	✓
Scale & balance sheet	—	✓	✓
Local flexibility	✓	—	✓
Integrated platform	—	—	✓
Capital markets access	—	—	✓

11. Our people-Our Leaders

Experienced. Focused. Committed. | Driving Growth. Delivering Value.



Dr. Panagiotis Paschalakis
Chief Executive Officer
QnR Group



Irene Nikolopoulou
Vice President BOD
QnR Group



Dimosthenis Georgacopoulos
Managing Director SysteCom
CCO QnR Group



Nikos Samonakis
Group CFO
QnR Group



George Marinakis
Managing Director
MTIS



Michalis Pierettis
Chief Commercial Officer
QnR



Megaklis Vasilakis
Co-Founder CEO
SquareDev



Marcin Chmiela
Vice President
E-XIM IT S.A.



Stavros Theocharis
Head of AI & R&D
SquareDev



Alexandros Karadimitropoulos
Chief Executive Officer
Alexander Moore



Andreas Tirakis
Chief EU & International
Business Officer
QnR Group



Christos Dallis
Head of QnR
Financial Services

12. M&A Track Record — Building the Platform

5 acquisitions in 18 months · €9.45M deployed · Platform foundation established

Jan 2025	**SysteCom (60%)** Cybersecurity & Managed Services · path to 100% by 2028	€1.5M
Mar 2025	**SquareDev BV (51%)** Enterprise AI & GenAI Agents · Belgian holding + Greek branch	€1.1M
Oct 2025	**Alexander Moore (76.19%)** SAP B1 ERP Modernization · SAP Gold Partner since 2010	€1.49M
Feb 2026	**MTIS (51%)** Maritime IP, IoT & Defence Tech · path to 100% ownership	€2.66M
Jul 2026	**E-XIM IT (51%)** Poland · ServiceNow / Enterprise Service Management · path to 81%	€2.6M

Total Acquisitions to Date **€9.45M Deployed**

13. M&A Strategy — What We Look For Next

1 Revenue

€3–15M profitable companies

2 Expertise

Hard-to-replicate, high-end capabilities

3 Founders

Strong teams willing to partner

4 Recurring

SaaS / recurring revenue component

5 Synergy

Clear cross-sell with existing portfolio

6 Geography

SE Europe, CEE, or MENA footprint

Funding Capacity. Strong funding capacity for further M&A through existing liquidity, banking relationships and access to capital markets.

GROWTH FUNDING

Capital Available for Growth

Share Capital Increase	**€8.8M**
Bank Bond Loan	**€8.0M**
Total Funds Available	**€16.8M**
Alexander Moore Sep 2026	**–€0.75M**
MTIS – Jun 2027	**–€1.6M**
E-XIM IT (51%) – Sep 2026	**–€2.6M**
E-XIM IT (51%) – 2027 / 2028	**–€3.26M**
Total Outflows	**–€8.21M**
Remaining Funds Available	**€8.59M**

The Funding Advantage

- €8.59M remaining — available for further acquisitions
- Listed status enables further capital raises if required
- Additional capacity available through existing banking relationships

Strong funding capacity to support the Group's continued buy-and-build strategy.

14. Why Invest in QnR Group Today

1 Proven Growth & Execution

Strong organic growth combined with five successfully executed acquisitions.

2 Exposure to Structural Technology Growth Markets

AI, Cybersecurity, Enterprise Platforms, Fintech, Defence & Maritime Technology.

3 Scalable Buy-and-Build Platform

A repeatable M&A model targeting fragmented European technology markets.

4 Multiple Organic Value-Creation Levers

Cross-selling, international expansion, recurring revenues and margin expansion.

5 Entrepreneurial Companies Within a Listed Platform

Founder-led specialist businesses supported by Group capital, customers and governance.

6 Clear Path to Materially Greater Scale

€63.4M base-case revenue and €12.0M EBITDA by 2030,
(based on the current Group perimeter and before further M&A)

Acquire · Integrate · Scale → Build a leading independent Digital Transformation Platform in EMEA

Growth Catalysts: Activating the Next Phase

Five drivers of growth to accelerate profitability and long-term value creation.

01 CROSS-SELLING & REVENUE SYNERGIES

Activate the combined customer base and specialist capabilities across eight Group companies.

02 SERVICE NOW & CEE EXPANSION

Scale the E-XIM IT platform from Poland into Central & Eastern Europe and the wider EMEA market.

03 RECURRING REVENUE GROWTH

Expand managed services, enterprise platforms and long-term customer relationships.

04 M&A INTEGRATION & OPERATING LEVERAGE

Convert recent acquisitions into commercial synergies, stronger delivery and margin opportunities.

05 SELECTIVE NEW ACQUISITIONS

Pursue profitable specialist businesses that extend capabilities, sector reach and geography.

ONE INTEGRATED PLATFORM • MULTIPLE GROWTH LEVERS • SCALABLE VALUE CREATION

QnR GROUP / INVESTMENT OUTLOOK

The Platform Is Built.
The Next Growth Phase Starts Now.

PROVEN EXECUTION • EUROPEAN EXPANSION • SCALABLE VALUE CREATION

Building the Next European Technology Powerhouse

QnR Group | Euronext Athens Small Cap | November 2026