

Long-term Business Strategy

Opus Global Plc.



CEO LETTER

Dear Investors!

OPUS Global Plc. (hereinafter referred to as "OPUS" or "Company"), a publicly listed investment holding company having a diversified portfolio has recently concluded a period of significant expansion. Our upcoming years will revolve around enhancing shareholder value, improving operational efficiency and fostering internal excellence as our primary objectives. Subsequently, from 2027 onwards, we anticipate entering another phase of acquisitions.

This strategic plan serves as a roadmap for our vision, objectives and key initiatives that will drive the Group forward in the coming years. The achievements realized through the diligent efforts of the past years now enable us to contemplate dividend distributions and initiate our own share purchase programs.

We express our sincere appreciation to our shareholders for their unwavering trust and assure them of our continued dedication to safeguarding their interests in the years ahead.



dr. Koppány Lélfa
CEO

By sharing our long-term strategy, we aim to showcase our dedication to the sustainable growth of the Group, as we firmly believe that the OPUS story is only just beginning.



OPUS Group



OPUS ranks among the blue-chip companies on BSE

OPUS, ranked as the **5th largest company in terms of capitalization** on BSE (Budapest Stock Exchange), has undergone remarkable growth through portfolio expansion, establishing itself as one of Hungary's most stable and financially resilient domestically-owned companies.

The Company's economic **activity is built upon four pillars**, alongside its other investments. These strategic industries, categorized into four segments, encompass companies with sufficiently diversified activities. This diversification contributes significantly to OPUS's outstanding stability.

Our diversified portfolio is the cornerstone of our stability



Our investment strategy

OPUS invests in companies that are **market leaders or hold key positions in strategic sectors**, prioritizing those driven by cash flow/dividends and exhibiting significant growth potential.

In the course of **strategic investments**, OPUS strives to **acquire majority ownership** in the given company, thereby ensuring supervision over operational decisions.

OPUS manages and maintains **assets not classified under strategic divisions (asset management)** as a financial investor, selling them based on its business decisions to further enhance the value of strategic divisions.

Future oriented company group

Contracts totaling

HUF **50** billion have been
secured in the construction industry

HUF **88** billion
EBITDA (consolidated)

HUF **1070+** billion
Total Assets

HUF **268** billion
market capitalization

Almost **60 000**
kilometers of electricity and
gas pipeline network operation

HUF **67**
EPS (Earnings-per share)

Full renovation of **125 000**
square meters within Hunguest Group

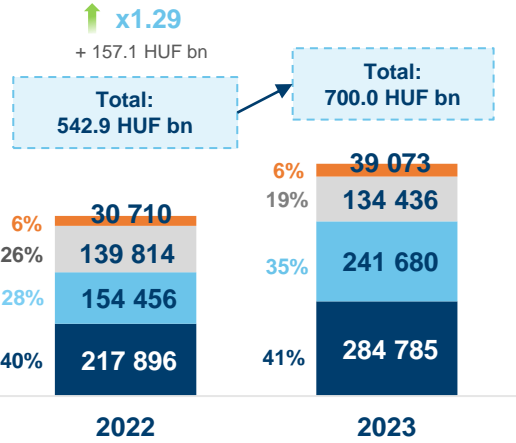
Nearly HUF **45** billion
Profit after Tax (consolidated)

Utilization of over **500 000**
tons of grain with minimal waste

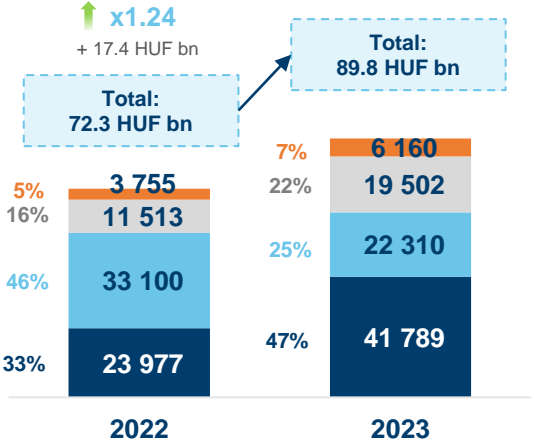
Close to **4500** employees

Noteworthy achievements in 2023

Total Operating Income (HUF million, aggregated)

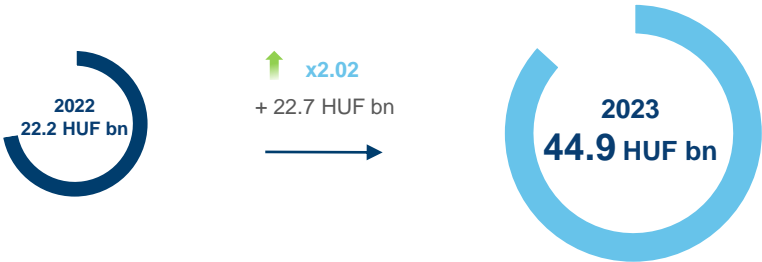


EBITDA (HUF million, aggregated)



Industrial Production Energy Agriculture and Food Tourism

Profit after Tax (HUF billion, consolidated)



Which contributed to OPUS' growth

Effective integration and reorganization of **1** new strategic division (Energy)

HUF **50** billion allocated for maintenance and expansion investments (CAPEX)

HUF **70** billion funds raised (consolidated)

HUF **174** billion cash and cash equivalents at the end of 2023

Consolidated figures

Long-term Strategy and Vision

Conscious consolidation after significant expansion

Expansion period (2019-2022)

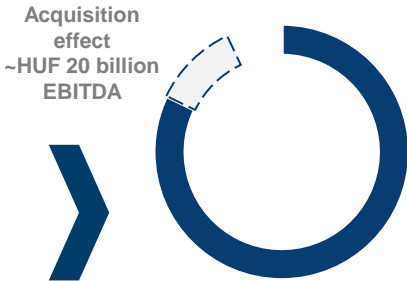
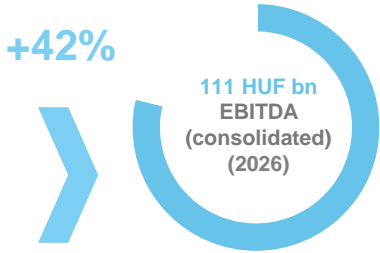
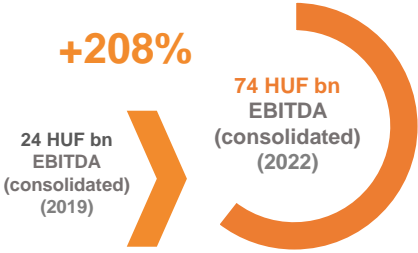
Aligned with our strategy, we diversified our portfolio and reinforced our market position by acquiring pivotal companies in the energy sector.

Consolidation phase (2023-2026)

In recent years, OPUS has streamlined its portfolio through strategic acquisitions and divestitures. During the consolidation phase, the focus on growth revolves around harnessing internal synergies within the existing portfolio and fostering sustainable, steady profitability through organic expansion.

Expansion period (2027-2029)

Following the full exploitation of available opportunities, OPUS aims to resume acquisition activities as a strategic objective, thereby further expanding its market presence.



Our long-term strategy

Our business strategy rests upon 4 main pillars, guiding the direction and achievement of our growth objectives.

Diversification



Geographic Diversification

In addition to our holdings in domestic market-leading companies, our objective is to acquire majority stakes in companies operating internationally, with a focus on the Balkan, Baltic, and Central Eastern European regions.

Industry Diversification

Our objective is to invest in secondary value chains or a segment unrelated to the industries in our portfolio, thereby establishing a new, fifth strategic division. This ensures that the share of the segments (measured by EBITDA) does not exceed 35%.

Shareholder Value Creation



Distribution of Dividends

Our goal is to distribute a **minimum of 15 percent of the consolidated profit after tax as dividends** to shareholders during the consolidation period.

Share Buyback Program

Announcement of an own share purchase program in mid-term (2024-2026) totaling HUF 10 billion.

Financial Excellence



Investment Value

Our clear objective is to consistently enhance the market value of our portfolio.

Liquidity

Maintaining liquidity while actively monitoring fundraising opportunities.

Capital Allocation

Capital investment with a predefined objective and anticipated returns.

Maintaining Creditworthiness (BB/BB+)

Maintaining the Company's credit rating with an independent credit rating agency.

ESG Strategy



ESG Rating

Our objective is to achieve ESG certification, which validates the Company's responsible ESG practices.

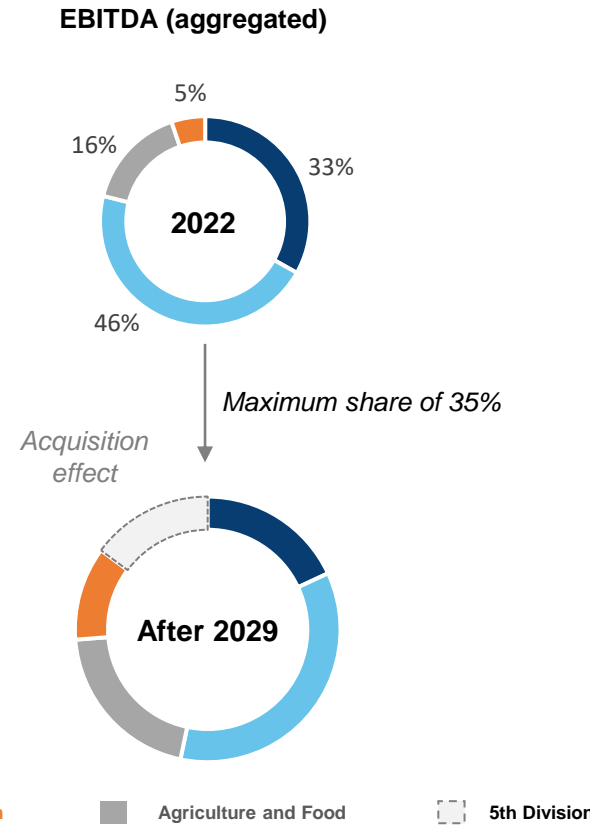
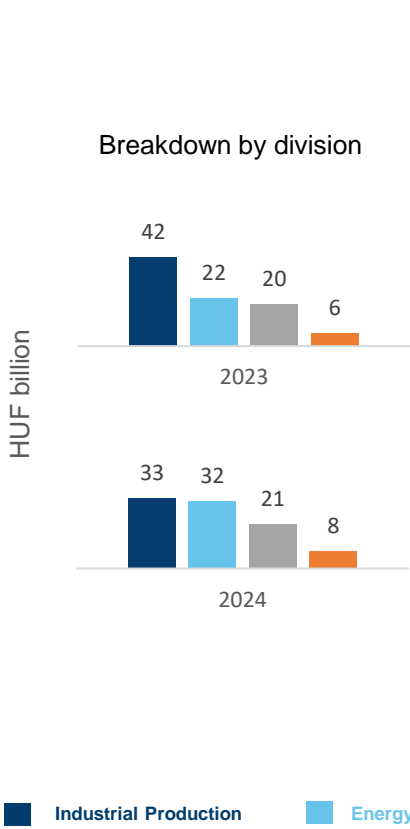
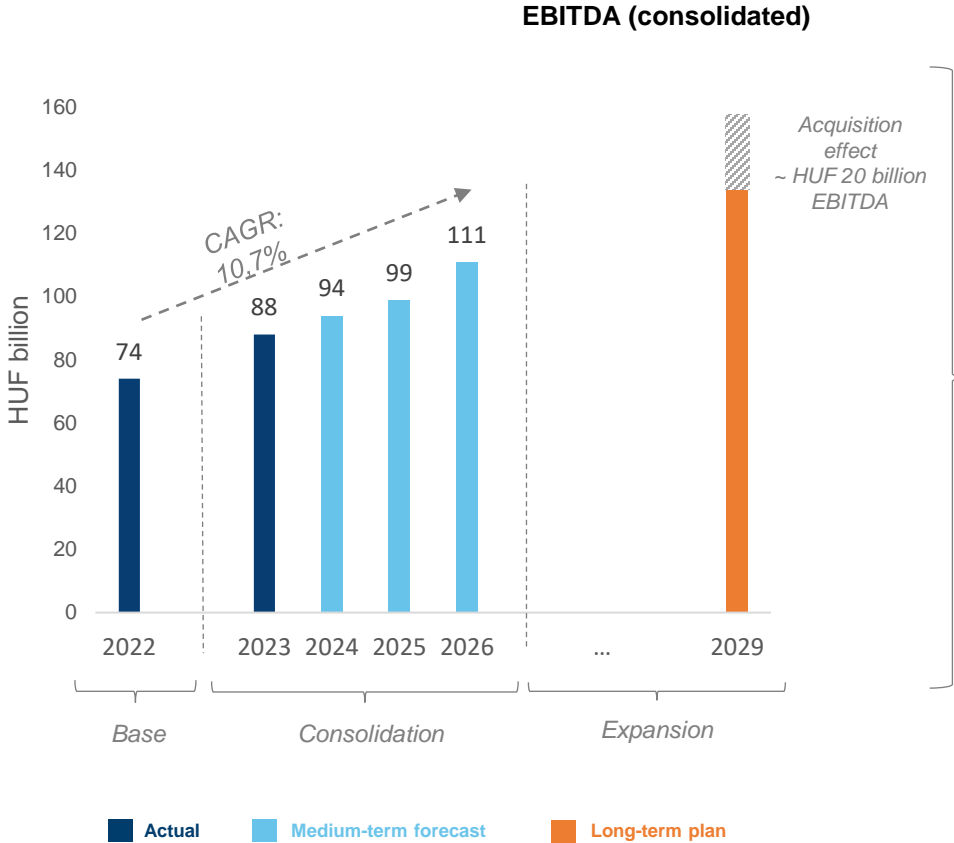
ESG Principles in the Investment Strategy

We prioritize the incorporation of ESG aspects into our investment strategy.

Our long-term strategy and vision

Our objective is to double the performance of our portfolio...

... and to diversify across our segments.



Investment guidelines

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- 1** Acquisition of a stake in a company(ies) operating on the international market and having a decisive influence
 - 2** Ensuring a minimum targeted Internal Rate of Return (IRR) of 12% on investments
 - 3** Availability of a financial, legal and tax due diligence report prepared by an independent party
 - 4** The investment value/purchase price may deviate by a maximum of 10% from the valuation prepared by the BIG4 company
 - 5** Investment to be made in HUF or EUR (or equivalent currency for fundraising)
 - 6** ESG-compliant capital allocation



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