H1 2026 Presentation

For January – June 2026

27 August 2026

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Agenda

1. Overview and highlights
2. Operational review and market outlook
3. Financial review
4. Summary
5. Appendix

Agilyx is a scaled European recycler turning plastic waste into value

COMPLEMENTARY BUSINESS UNITS DELIVERING INTEGRATED CIRCULAR PLASTICS SOLUTIONS

GreenDot

(50.1% ownership)
Core operating platform

Operating Scale

Tripled plastic recycling capacity over the last 12 months, building **meaningful share** of a highly fragmented market

Earnings visibility

Multi-year revenue consistency underpins forecasted **EBITDA more than doubling by FY2028**

arcLABS

(100% ownership)
Analytics services

IP Rich

22 chemical recycling patents
Mixed plastic, polystyrene, plexiglass recycling plants for licensing

Commercializing R&D

Available to industry, third parties and internal to leverage R&D capabilities

Agilyx is strategically positioned to capture the accelerating demand for recycled plastic driven by EU Regulation

Providing exposure across the recycling value chain

Six integrated capabilities unmatched by peers

1 Extended Producer Responsibility (EPR)[1]

- GreenDot: Contracted supplier of packaging and waste handling in Germany

2 Mechanical recycling

- GreenDot: Significant producer of recycled plastic with recycling facilities across five European countries

3 Feedstock for chemical recycling

- GreenDot: Supplier of chemical recycling feedstock to an industry expected to grow

4 AI-driven EPR compliance SaaS

- Strategic partnership with osapiens: Cloud-based compliance solution for country-specific EU reporting requirements

5 R&D laboratory services

- arcLABS: US-based R&D centre supporting feedstock qualification for plastic recycling

6 Chemical recycling technology

- arcLABS: 22 patents with the potential to convert hard-to-recycle-plastic into virgin equivalent feedstock

GreenDot capabilities (1–4)

arcLABS platform capabilities (5–6)

[1] EPR is a system in which companies pay a fee based on how much packaging or waste their goods create. GreenDot pioneered the EPR disposal system in 1990 and currently holds a 16.5% market share in Germany

H1 2026 highlights

- Increased ownership in GreenDot to 50.1% in April
  - GreenDot consolidated 100% in financial results from 20 April
  - GreenDot growing with three acquisitions in last 9 months
- Agilyx portfolio and balance sheet completely restructured
  - Reorganization of Cyclyx, exiting all US joint ventures
  - Full redemption of USD 50m senior secured bonds
  - Convertible Bond Issue expanded to EUR 50m (from EUR 24m)
  - EBITDA includes EUR 1.4m of one-time costs
  - Reduction in operating expenses and entry into partnership with ABB to advance IP portfolio
- Market and outlook
  - Regulatory tailwinds on track - PPWR and plastic waste export ban coming into force in H2 2026
  - GreenDot 2026 EBITDA expected at ~EUR 19 million
  - Agilyx fully funded at least to late 2027

Revenue
85.1
€ million

EBITDA
-1.9
€ million

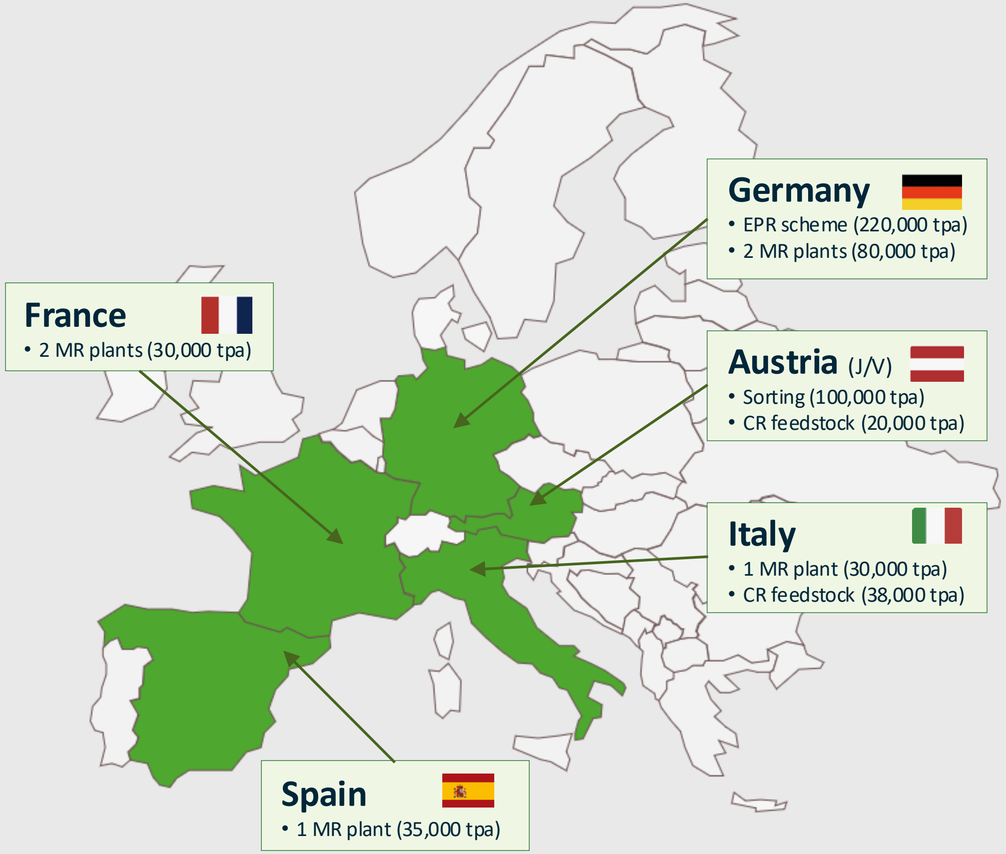
Net Profit
9.7
€ million

Operational review and market outlook

GreenDot operations

- Extended Producer Responsibility Business in Germany
  - EUR 325 million annual turnover
  - 400 employees, 30+ years of operating history
- 6 mechanical recycling facilities in 5 countries
  - Three acquisitions completed since Q4'25, all self-funded with GreenDot cash flow
  - Integrating and consolidating operations a key focus in 2026
- Outlook and strategy going forward
  - Leveraging EPR stability and cash flow
  - Improving quality of MR capabilities targeting PPWR driven markets
  - Maintaining chemical recycling capabilities for end-of-decade ramp-up

SERVING THE LARGEST EUROPEAN MARKETS



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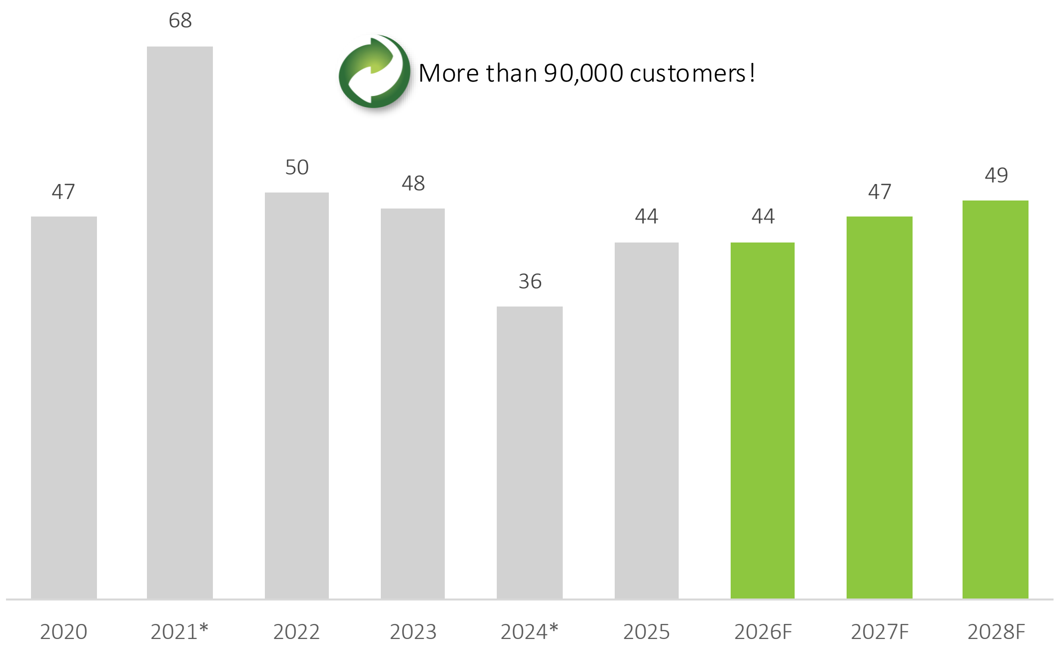
GreenDot builds on EPR stability to consolidate and grow

STABLE CASH FLOW FROM EPR CONTRACTS…

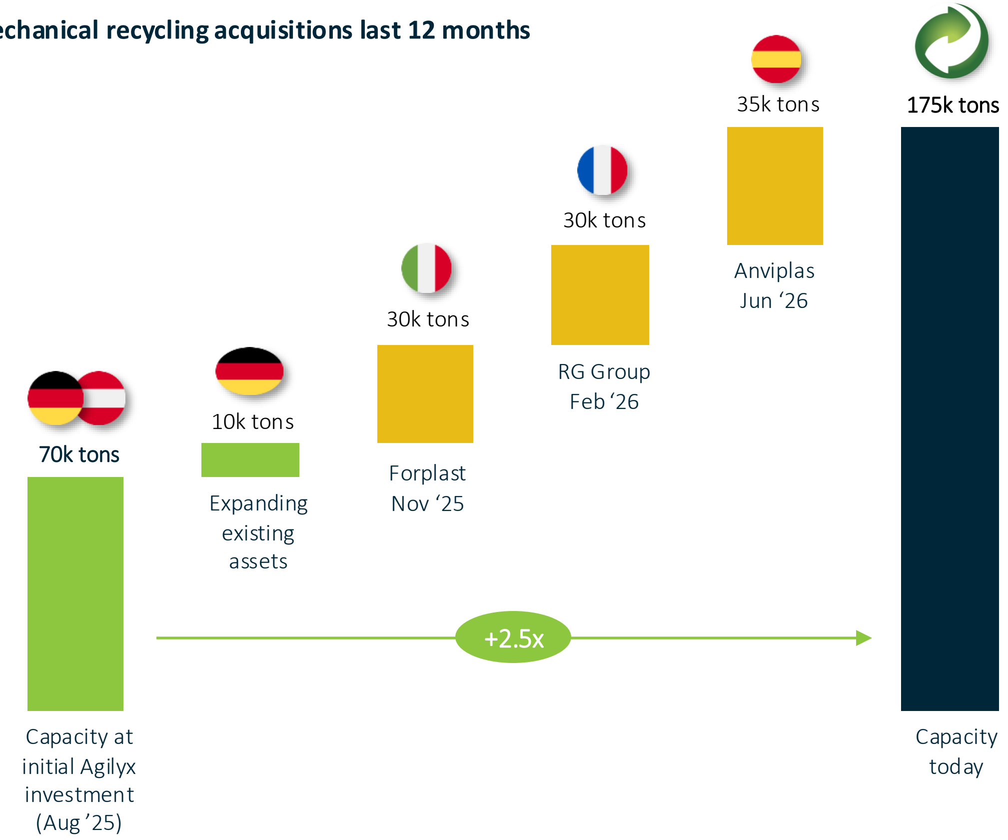
GreenDot EPR segment gross profit, EUR m



** 2021: Price increase due to Covid, 2024: Decreased demand due to inflation in Germany*

…FUNDS A LEADING POSITION IN MECHANICAL RECYCLING

Mechanical recycling acquisitions last 12 months



EU legislation is set to transform the European recycling industry

Regulatory highlights (PPWR formally came into force 12/08/26)

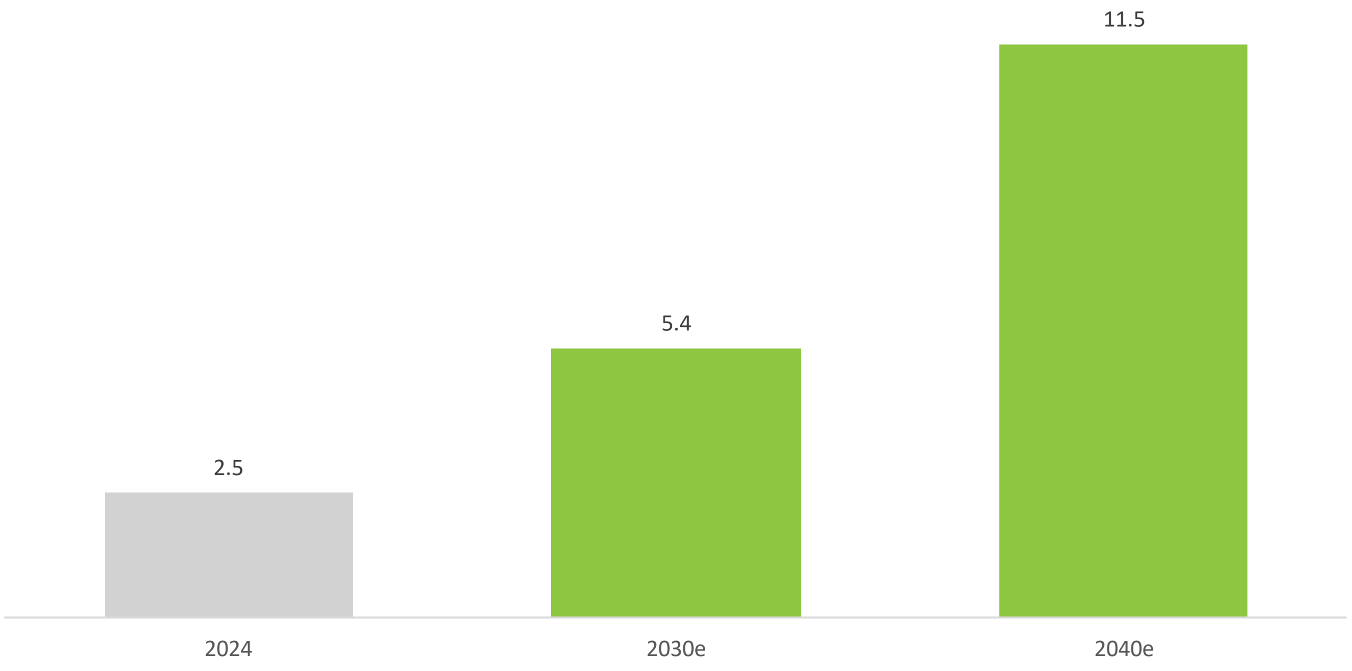
Recycling industry expected to benefit from demand tailwind	EU recycling targets set to increase considerably from 2030 to 2040[1]
All packaging in the EU must be recyclable by 2030	Only A, B, C grade[2] packaging allowed by 2030
Ban on plastic waste exports to non-OECD countries	Ban in effect from November 21, 2026[3]

1 Packaging and Packaging Waste Regulation (EU) 2025/40
2 Grade A: 95% packaging efficiency. Grade B: 80% recycling efficiency. Grade C: 70% recycling efficiency

3 Waste Shipments Regulation (EU) 2024/1157. Ban applies until at least May 21, 2029
Non-OECD countries currently account for at least 47% of plastic waste exports from the EU

Demand for European recycled plastic expected to double near-term

Recycled plastic required to meet EU packaging targets[1] (mill. tons)



1 Plastics Europe Circularity Report, 2026 p. 62, p. 50, ICIS Study on EU Plastics Regulation, 2026

- Current European recycled plastic output is 8Mt
  - Only 2.5Mt is used for packaging
- PPWR to drive huge demand growth
  - More than 2x to 2030
  - More than 5x to 2040
- This is on top of the 5Mt of recycled plastic used for other purposes
- Demand for recycled plastic will outstrip current capacities and pave the way for chemical recycling beyond 2030

GreenDot set for a profitable 2026 with significant near-term upside

Segment	Revenue (EURm)			EBITDA (EURm)			Comments
	2025 A	2026 F	2028 F	2025 A	2026 F	2028 F	
Extended Producer Responsibility	351	325	360	21	21	25	• Stable volumes • Mix uplift
Mechanical Recycling	31	93	150	-2	4.5	21	• Driven by high-grading of capacity • Volume growth accelerated via completed M&A
Chemical Recycling	1	2	25	-6	-5.5	5	• Delayed restart in Italy following fire, ramping H2 2026
Other/overheads	11	-	-	-2	-1	-1	• In line with plans
Total GreenDot	**394**	**420**	**535**	**11**	**19**	**50**	**66% CAGR in EBITDA 2025 to 2028**

Strategic partnership with

osapiens

Creating the industry's first AI powered recycling compliance platform

Pivots GreenDot into AI-powered software margins

Breaks the link between scale and physical product. Value direct to bottom line, no capex, rapid scale-up.

First one-stop-shop EPR platform under PPWR

One solution across all 27 EU member states with over 150,000 potential mid-market and enterprise customers.

ABOUT OSAPIENS

Unicorn-status SaaS, backed by BlackRock and Temasek's Decarbonization Partners (USD 100m Series C, Jan 2026), and Goldman Sachs Alternatives

Financial review

Key financials

- Agilyx financials only partly reflect underlying performance
  - GreenDot 100% consolidated from 20 April (~40% of the period)
- Agilyx EBITDA with positive contribution from GreenDot
  - EUR 2.7 million from GreenDot (of EUR 8.9 million total for H1)
  - EUR 4.6 million loss from Agilyx, including EUR 1.4 million in one-off costs
- GreenDot H1 2026 broadly in line with plan
  - Anviplas acquisition create small drag on FY2026 EBITDA but increases Net Profit

AGILYX CONSOLIDATED	GREENDOT 100% BASIS
Revenue EUR 85.1m (EUR 0.4m)[1]	Revenue EUR 229.0m (EUR 219.2m)[1]
EBITDA EUR -1.9m (EUR -4.6m)[1]	EBITDA EUR 8.9m (EUR 8.5m)[1]
Cash EUR 54.5m (EUR 4.8m)[2]	Cash EUR 44.9m (EUR 31.4m)[2]

1 – First half 2025 in brackets

2 - December 31, 2025 in brackets

H1 segment reporting

- Stable volumes and margin in the EPR business of GreenDot
- Increase in mechanical recycling activities following acquisitions
  - RG Group with strong performance, offsetting delayed ramp-up of bottle-to-bottle business in Forplast
  - Mixed performance in the German plants, partly owing to a fire at Eisfeld
- Chemical recycling feedstock production affected by fire at Corsico sorting facility
  - Facility shut down c. 7 months but restarted in May
- Anviplas acquisition not included in the numbers as operations began at the end of the quarter

Revenues (EUR m)	H1 2025[1]	H1 2026
Extended Producer Responsibility (EPR)	196	189
Mechanical Recycling (MR)	17	40
Other	6	0
GreenDot 100%	**219**	**229**
Agilyx	0.4	0.1

EBITDA (EUR m)	H1 2025[1]	H1 2026
EPR	13.2	12.4
MR	(0.9)	1.9
Chemical Recycling (CR)	(1.9)	(3.2)
Overheads	(1.9)	(2.2)
GreenDot 100%	**8.5**	**8.9**
Agilyx	(4.6)	(4.6)

1 – Unaudited results 2025

Net profit reconciliation

- Net financials include EUR 30.2 million in gains from:
  - EUR 11.4 million non-cash gain on remeasurement to fair value of our previously held 46% equity interest in GreenDot
  - EUR 12.0 million gain on Cyclyx March reorganization, under which the Group took full ownership of the remaining net assets for no consideration
  - EUR 6.8 million non-cash bargain purchase gain on the acquisition of Anviplas through a court-supervised distressed sale
- Agilyx shareholders share of net profit EUR 6 million
  - EUR 3.6 million attributable to the non-controlling interests in GreenDot

EUR million	H1 2026
Operating loss	**(5.3)**
Gain on change of control of GreenDot	11.4
Gain on change of control of Cyclyx	12.0
Gain on bargain purchase of Anviplas	6.8
Total one-off gains	**30.2**
Other net financial items	(15.2)
Profit before and after tax	**9.7**
Non-controlling interest	(3.6)
Attributable to Agilyx shareholders	**6.0**

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Balance sheet changes

- Consolidating GreenDot takes total assets from EUR 84.1 million to EUR 468.1 million
- The purchase price allocation recognizes EUR 136.9 million of goodwill and EUR 113.7 million of customer relationships and trade names
- The EUR 41.4 million equity-accounted investment in GreenDot at December 2025 is replaced by consolidation of the underlying assets and liabilities
- Non-controlling interest of EUR 64.7 million represents the 49.9% of GreenDot held by our partner
- The net current liability position is structural to the EPR cycle: licensing is billed annually up front, and the associated recycling costs are provided for and settled through the year.

EUR million	31 Dec 2025	30 Jun 2026
Non-current assets	44.6	321.9
Current assets	34.7	91.7
Cash and cash equivalents	4.8	54.5
Total assets	**84.1**	**468.1**
Equity attributable to shareholders	19.2	27.9
Non-controlling interest	-	64.7
Total equity	**19.2**	**92.6**
Interest-bearing debt	63.3	142.6
Other liabilities	1.6	232.9
Equity and liabilities	**84.1**	**468.1**

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Net debt and funding

- Senior secured bond fully redeemed in March, removing the associated covenants and releasing EUR 34.1 million of restricted cash
- EUR 26 million par of convertible bonds issued in the period. No cash interest is payable and the bonds mature in June 2028
- GreenDot's main senior debt facility of EUR 80.6 million matures in June 2028.
- Refinancing of the GreenDot facilities is targeted for early 2027
- GreenDot was funded by a EUR 9.3 million share issue in June subscribed pro rata by Agilyx and by the non-controlling shareholder

→ No near-term funding requirement at Agilyx or GreenDot

EUR million	31 Dec 2025	30 Jun 2026
Senior secured bond	40.0	-
Subordinated convertible bonds	23.3	48.1
GreenDot senior facilities and other debt	-	94.5
Interest-bearing debt	**63.3**	**142.6**
Cash and cash equivalents	(4.8)	(54.5)
Net interest-bearing debt	**58.5**	**88.1**

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Summary

Summary

GreenDot anchors the platform – sourcing, sorting and processing waste plastic into feedstock at scale.

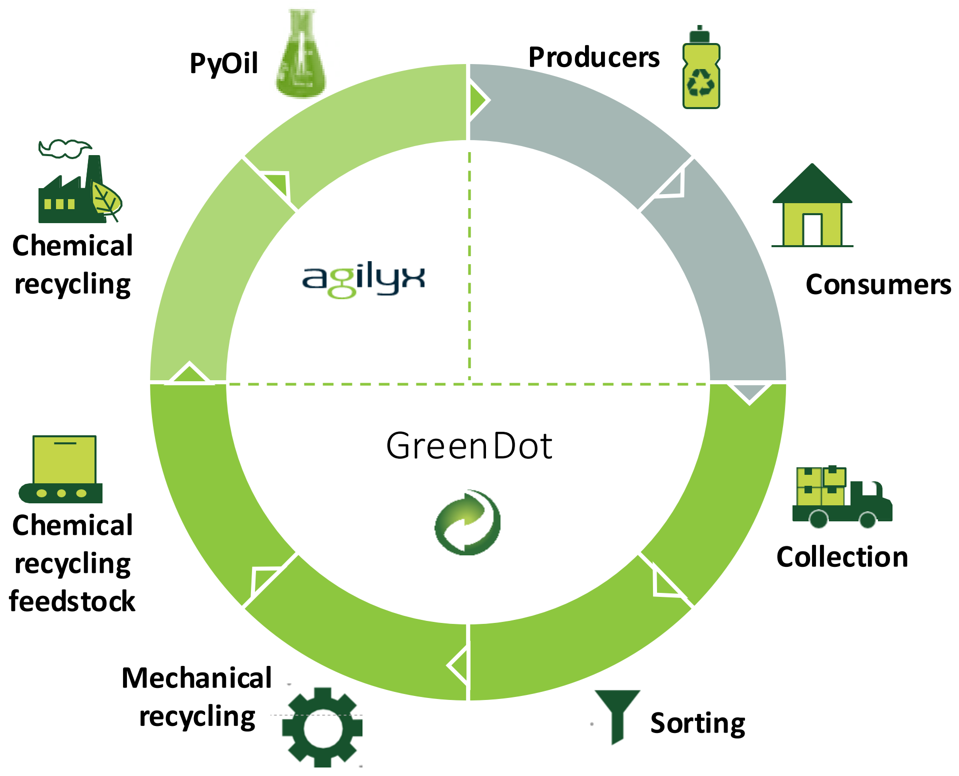
EU Regulation is catalyzing a wave of demand and Agilyx well positioned to capitalize.

GreenDot moving up the value chain by producing higher value mechanical recycling output and acquiring to improve platform capabilities.

GreenDot feedstock volumes and Agilyx conversion technology provides optionality to close the loop as the market matures.

Well funded to meet our objectives.

Closing the loop on plastic waste



Appendix

Condensed financial statements

Profit and loss (unaudited)		
EUR '000	HY 2025	HY 2026
Revenue	356	85,060
Operating expenses	(4,939)	(86,931)
EBITDA	**(4,583)**	**(1,870)**
Depreciation and amortisation	(197)	(3,465)
Operating loss	**(4,780)**	**(5,335)**
Net interest expense	(2,674)	(11,462)
Other financial items	(3,167)	26,469
Net financial items	**(5,841)**	**15,007**
Profit (loss) before tax	**(10,621)**	**9,672**
Income tax expense	-	-
Profit (loss) for the period	**(10,621)**	**9,672**
attributable to shareholders	(10,515)	6,029
attributable to non-controlling interest	(105)	3,643
Earnings (loss) per share, EUR	**(0.10)**	**0.05**

Balance sheet (unaudited)		
EUR '000	FY 2025	HY 2026
Non-current assets	44,650	321,913
Current assets	34,692	91,739
Cash and cash equivalents	4,787	54,469
Total assets	**84,129**	**468,121**
Equity	19,184	92,598
Interest-bearing debt	63,307	142,616
Other liabilities	1,638	232,907
Total equity and liabilities	**84,129**	**468,121**

Cash flow (unaudited)		
EUR '000	HY 2025	HY 2026
Cash flow from operations	(5,263)	(734)
Cash flow from investments	(755)	41,373
Cash flow from financing	(2,249)	9,044
Net change in cash	**(8,267)**	**49,682**

Unaudited. December 2025 comparatives restated to euro following the change in functional and presentation currency.

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