2PERFORMANT

DEDICATED TO MARKETING SUPERHEROES

HALF-YEAR REPORT

as of 30.06.2026

We decentralize marketing
in e-commerce through a
transparent and **collaborative** model,
based exclusively on the

Cost per Sale

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ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

Report type	**Half-Year Report H1 2026**
For the financial period	**01.01.2026 - 30.06.2026**
Publication date	**25.09.2026**

INFORMATION ABOUT THE ISSUER

Name	**2Performant Network S.A.**
Tax identification number	**26405652**
Trade Register registration number	**J40/493/2010**
Registered office	**Bulevardul Corneliu Coposu Nr. 6-8, Clădirea Unirii View, Etajul 2, ResCo-working09, Sector 3, București, România**

INFORMATION ABOUT SECURITIES

Subscribed and paid-up capital	**1,412,484.00 lei**
Trading market	**SMT AeRO Premium**
Total number of shares	**14,124,840**
Symbol	**2P**

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The simplified interim financial statements as of 30 June 2026 presented in the following pages are unaudited.

CEO LETTER

"Never let a good crisis go to waste"
— WINSTON CHURCHILL

Hello,

The second quarter brought us an important challenge: do we continue with our expansion plans without additional capital and, if so, how do we fund that? Or do we abandon expansion and focus on growth and profitability in Romania – that is, the seemingly reasonable solution for the period we are navigating?

We have never been a reasonable company. We do not intend to become one.

We have never designed this business solely for the Romanian market. We will not do so in the future either.

The only acceptable option for us was to become sufficiently profitable so that we could finance our expansion from our own resources.

Together with management, we decided to choose the hard choices:

- We increased the platform commission and subscription plans for merchants.
- We decentralized the team, stepping back from the upper management layer built over the past year: Deputy CEO and COO, executed additional cost reductions, and allocated available capital toward accelerated debt repayment, additional investments in AI, and international expansion.
- We redesigned our growth and expansion strategy – shifting from capital intensive/driven to organic growth/people driven. Moving from growth fueled by new customers and users + capital, to organic growth rooted in our people and existing community.

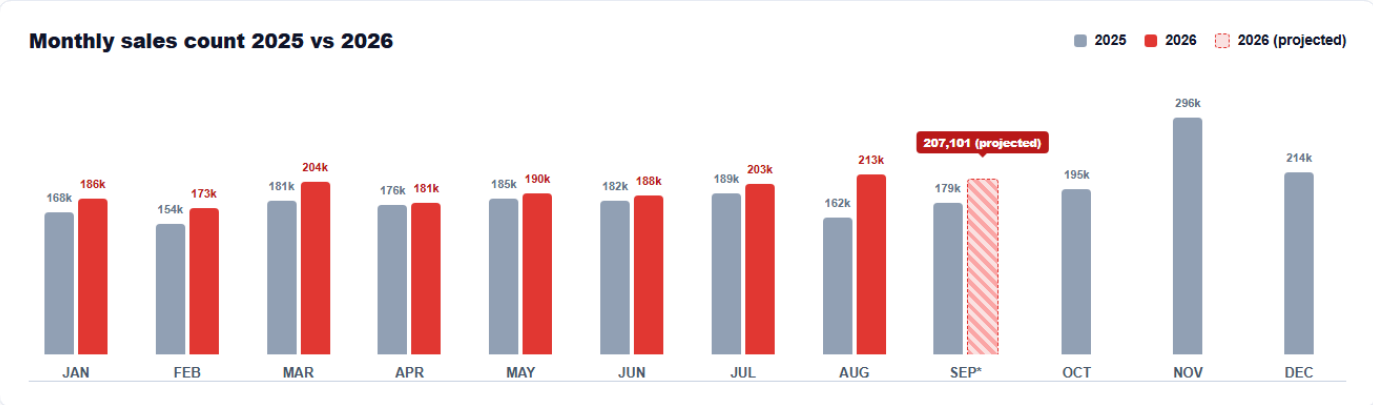
The decisions above began producing effects in Quarter 3. You will find below an overview of the operational results from July 1st up to the moment of writing these lines.

Returning to Quarter 2, the sudden slowdown in consumption in Romania also brought us a deceleration in growth. Superimposed on the debt burden accumulated in 2025, which we continued to pay down + the amortization of investments from prior years, this led to a deepening of the reported accounting loss in the first half to -3.3 million lei – 88% of which represents amortization.

Core Business EBITDA improved significantly: from -3.3M lei in the first half of 2025, to -543k lei in 2026.

At the same time, turnover and operating revenues grew by approx. 10% up to 24.9 million lei, and 6.8 million lei respectively.

Looking at the full year, the first half results and the consistent turnaround since July, based on the decisions above, give us every reason to look forward to 2026 with optimism – we continue to maintain the targets assumed at the beginning of the year in the budget approved by the AGM, while continuing our expansion into international markets.



Monthly sales count 2025 vs 2026

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP*	OCT	NOV	DEC	TOTAL
2025	168,913	154,765	181,745	176,038	185,432	182,795	189,858	162,043	179,688	195,094	296,469	214,614	2,287,454
2026	186,457	173,774	204,624	181,075	190,545	188,824	203,092	213,101	152,365	-	-	-	1,693,857
Growth	+10.4%	+12.3%	+12.6%	+2.9%	+2.8%	+3.3%	+7.0%	+31.5%	+15.3%	-	-	-	+10.4%

* September 2026 contains sales generated up to September 22 (152,365), and the +15.3% rate compares September 1–22, 2026 with September 1–22, 2025 (132,197). The Total column for 2026 and Growth reflects cumulative YTD (Jan 1 – Sep 22).

Another important piece of news is the change of one of the members of the 2Performant Board of Directors: Anda Patzelt, Board member since 2021, has resigned following limitations resulting from her role as DPO at the Romanian subsidiary of a Fortune 500 global company. Anda will remain the company's lead legal counsel, a role she has held since 2013.

I am glad that Sergiu Neguț has accepted the position of interim Board member, confirmed by the decision of the 2Performant Board of Directors, published today alongside the semi-annual report.

Sergiu Neguț is co-founder of Fintech OS, President of Romanian Business Leaders, and one of the most visible and active Romanian entrepreneurs and investors. He is also the one who led the syndicated angel investor round of €450k in 2014/2015, played an essential role in listing the company on the BVB, and is one of the most important 2P shareholders, holding over 5% of the company.

Starting in July, we have been profitable month after month, and the fourth quarter looks promising. We have every reason to expect meeting our 2026 targets and having a very strong start to 2027.

Regarding international expansion, you can see live top 5 country results on the BusinessLeague.com website.

Thank you to the team and to our current community of users and investors.

Here's to profitable conversions!

Dorin Boerescu

CHAIRMAN OF THE BOARD OF DIRECTORS, 2PERFORMANT NETWORK S.A.

ABOUT 2PERFORMANT

We are the first technology company listed on the Bucharest Stock Exchange and the developer of the only performance marketing marketplace at Cost Per Sale for e-commerce – BusinessLeague.com.

2Performant's proprietary technology has facilitated over 17 million sales with a total value of 864 million euros for brands in Romania, Bulgaria, and other CEE markets. In February 2026, BusinessLeague became active in the Irish market.

The platform we develop connects online stores with marketing specialists. Through our proprietary technology, hundreds of online stores collaborate with thousands of marketing specialists in an intuitive manner, based on the automation of legal, commercial, attribution, invoicing, and payment processes. Essentially, we eliminate bureaucracy from marketing and offer a unique collaboration system between marketing entrepreneurs and e-commerce entrepreneurs. Affiliates invest their own resources to generate traffic, being compensated strictly per sale, which guarantees maximum efficiency for stores.

Since 2022, 2Performant has redefined the concept of affiliation by launching BusinessLeague.com – the world's first gamified e-commerce championship based on radical transparency, gamification, and encouraging exceptional individuals.

KEY 2PERFORMANT INDICATORS IN H1 2026

PROFITABILITY

INDICATORS (RON)	H1 2025	H1 2026	YOY VAR
CORE BUSINESS PERFORMANCE			
Operating revenues	6,260,703	6,819,397	9%
Operating expenses	9,572,316	7,362,900	-23%
Core Business EBITDA	**-3,311,613**	**-543,503**	**84%**
REPORTED FINANCIAL INDICATORS			
Turnover	22,654,311	24,923,591	10%
Depreciation & amortization expenses	2,223,426	2,921,377	31%
Reported EBITDA	**139,039**	**-203,821**	**-247%**
Gross profit / (loss)	**-2,394,187**	**-3,335,561**	**-39%**

OPERATIONAL

	H1 2025	H1 2026	YOY VAR
Generated sales value	€ 62,620,206	€ 61,161,427	-2%
Number of generated sales	1,046,509	1,122,306	7%
Generated network commission value	€ 1,238,296	€ 1,307,769	6%
Number of active stores	746	832	12%

QUALITATIVE

	H1 2025	H1 2026	YOY
Conversion rate clicks → sales	3.41%	3.68%	8%
Sales / store	1,403	1,349	-4%
Average 2P commission / sale	€ 1.18	€ 1.17	-1%
2P commission % / sales value	1.98%	2.14%	8%
Average store subscription	€ 293.13	€ 273.99	-7%
Average 2P commission / store	€ 1,659.91	€ 1,571.84	-5%
Average total 2P revenue / store	€ 1,953.05	€ 1,845.83	-5%
Affiliate commissions / sales value	6.11%	6.36%	4%
Affiliate commission / sale	€ 3.66	€ 3.47	-5%

Roadmap H1 2026

Q1 • JANUARY – MARCH

IAN

BusinessLeague Gala 2026 • PUSH THE BOUNDARIES
As every year, under the spotlights, the top players of Season 4 in BusinessLeague were awarded.

Manus Ó Dálaigh – Country Manager Ireland
Going global, with the Irish market being the primary focus of this strategic expansion.

FEB

Share Capital Increase
The raised funds support three strategic pillars: accelerated customer acquisition, international scaling, and operational efficiency – aiming for sustained growth through 2028.

MAR

Launch of "Start with €100 from the platform":

- receive €100 for activation
- pay only for validated sales

Attendance at major E-commerce industry events

Q2 • APRIL – JUNE

APR

Regional Expansion
Attendance at the Balkan eCommerce Summit (Sofia) and initiating discussions for regional partnerships (pilot in Hungary with **EasySales**, expanding the store base in Bulgaria).

MAY

New Shopify Markets Integration
Developing the app with multi-country and multi-domain capabilities for Shopify stores with cross-border sales.

Commercial Framework Alignment & Q1 Reporting
Defining the new network commission structure and preparing the new €99 subscription, tailored to market dynamics.

JUN

Launch of E-commerce Whitepapers Series
Publishing the first report for **Fashion**, followed by the **Home&Garden** analysis based on real shopping behavior within BusinessLeague.

AI Capabilities & BusinessLeague Essentials Series
Launching the "Analyze with AI" feature directly in the weekly BusinessLeague newsletter (structured data ready for analysis).

Kicking off the interactive webinar series **BusinessLeague Essentials** and **BusinessLeague START**

FINANCIAL RESULTS ANALYSIS

P&L ANALYSIS

Just as in Q1, cumulative results for H1 2026 highlight a significant improvement in the platform's operational performance, an evolution that is not fully reflected in the reported accounting result and confirms the impact of restructuring and cost-efficiency measures implemented in the second half of last year.

Sustainable Growth of Commercial Revenues

Total operating revenues remained stable at 27.02 million lei (a marginal growth of 1.32% compared to 26.67 million lei in H1 2025). This stability actually reflects a substantial transformation in the quality of our revenues:

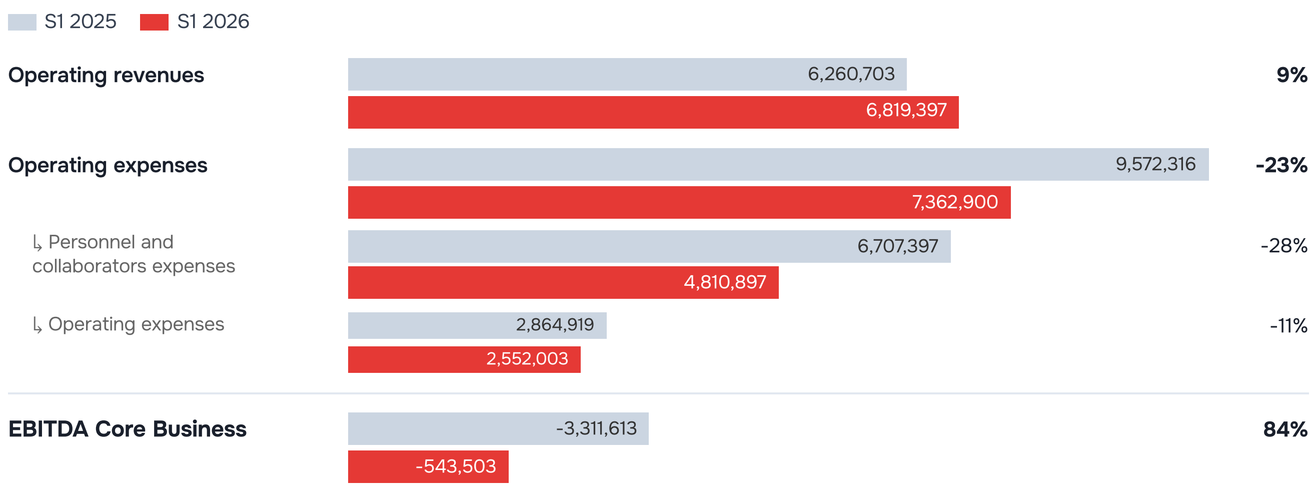
- **Turnover** recorded solid organic growth of 10%, reaching 24.9 million lei (compared to 22.6 million lei in H1 2025).
- **Revenues from production of intangible assets** through capitalizing costs with the Product Development and Business Intelligence team were cut in half (-48%), decreasing from 4.0 million lei in H1 2025 to 2.1 million lei in H1 2026. This represents a strategic management decision: BusinessLeague.com has officially shifted from the heavy construction phase into current operation, scaling, and commercial monetization.
- **Other operating revenues** stood at a negligible level of 459 RON (compared to 2,729 RON in H1 2025), a variation of -83% with no operational impact.

Consequently, the share of revenues generated by commercial activity rose to 92% of total operating revenues, compared to 85% in H1 2025. This evolution reflects a more robust revenue structure, backed to a greater degree by commercial activity and with reduced reliance on capitalizing investments.

REVENUE INDICATORS (RON)	H1 2025	H1 2026	YOY
Operating revenues, of which:	**26,671,453**	**27,024,200**	**1%**
Turnover	22,654,312	24,923,591	10%
Revenues from production of intangible and tangible assets	4,014,412	2,100,150	-48%
Other operating revenues	2,729	459	-83%

If we isolate net revenues retained by the company (Core Business) from the transit commissions of affiliates, the BusinessLeague ecosystem demonstrates solid commercial traction:

CORE BUSINESS EVOLUTION (H1 2025 VS H1 2026)



The detailed analysis of business lines confirms the maturation of the BusinessLeague.com ecosystem and the adaptability of the decentralized model when facing e-commerce challenges.

Network commission

- Recorded a solid growth of **15%**, reaching **RON 6.05 million**.
- Growth is supported qualitatively: the average commission per sale for new clients in H1 2026 was **EUR 1.27**, exceeding the platform's overall average of **EUR 1.17**.

Recurring subscriptions

- Advanced by **8%** (up to **RON 1.18 million**) driven by the expansion of the active base and simplification of the onboarding process for accelerated acquisition of new stores.

Affiliate commissions

- Marketing budgets intermediated through the platform, reflected in Marketers' commissions, grew by **10%**, to **RON 18.1 million**.

Active stores

- The active advertiser portfolio recorded consistent growth in the first half of the year, with **287 new stores** joining in H1 alone, compared to **187 in H1 2025**.

Additionally, the end of Q2 marked the completion of preparations for the new BusinessLeague commercial architecture, a strategic step in optimizing our monetization model. Through this recalibration, we expanded the taxonomy from 24 to 47 commercial categories, achieving alignment with Google's e-commerce classification standards and enabling more precise segmentation of platform activity.

In parallel, the standard subscription was optimized to EUR 99/month. Together, these adjustments enable better correlation between the value generated through the platform and the monetization model, contributing to improved commercial margins and creating a more efficient foundation for scaling BusinessLeague.

BUSINESS LINE (RON)	S1 2025	S1 2026	YOY VAR
Network commission	5,248,407	6,048,929	15%
Subscription	1,100,164	1,182,925	8%
Account setup fee	5,478	0	-100%
Operating commission	21,832	18,888	-13%
BusinessLeague bonuses	-314,372	-431,345	37%
Other revenues	199,194	0	-100%
Operating Revenues	**6,260,703**	**6,819,397**	**9%**
Affiliate commissions	16,393,609	18,104,194	10%
Total Turnover	**22,654,312**	**24,923,591**	**10%**

The revenue breakdown by payment method confirms the continued dominance of the Pre-Paid model, which currently generates 75% of the company's turnover. In the domestic market, revenues under this model recorded significant growth of 20%, contributing to cash flow consolidation and higher collection predictability.

In international markets, the performance in H1 2026 differed by payment method: the Post-Paid segment decreased by 38%, while revenues generated through the Pre-Paid model increased by 7%. The advance in the Pre-Paid segment reflects the acquisition of direct international clients, with a notable contribution from new clients in Ireland.

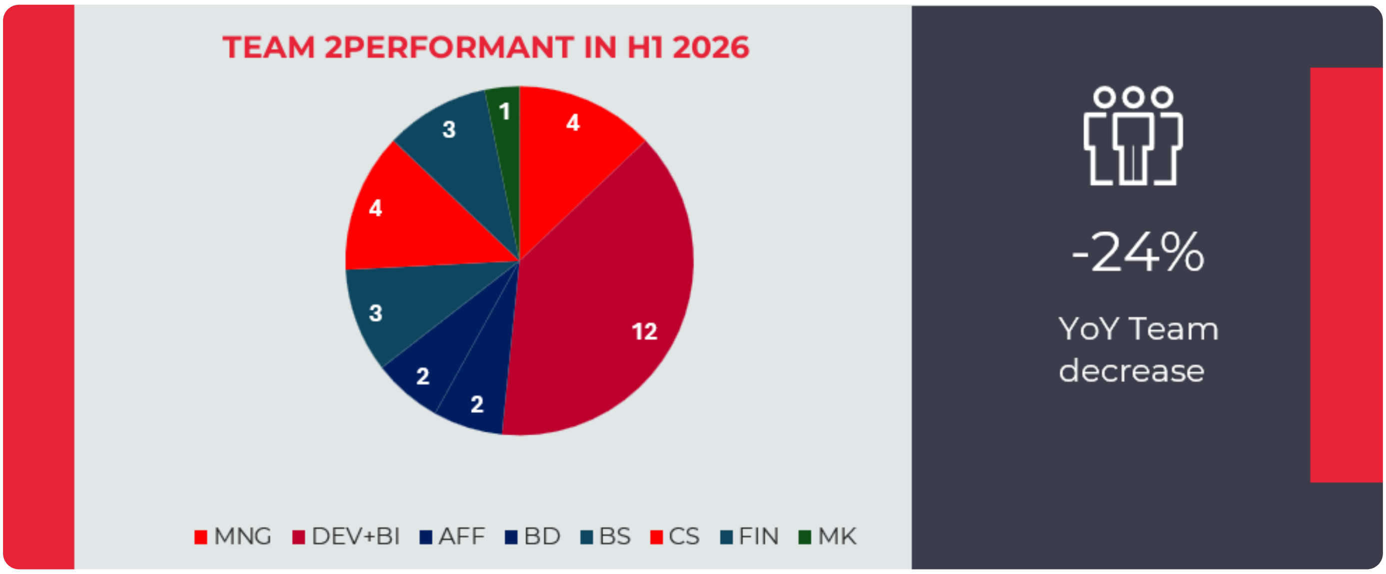
Operational efficiency and cost structure optimization

While Turnover grew by 10%, operating expenses were kept under strict control, increasing by only 4.85% (to RON 30.15 million, compared to RON 28.76 million in H1 2025). This performance is primarily due to the structural optimization of the team and the company's ability to support business growth with a more efficient cost structure.

P&L (RON)	S1 2025	S1 2026	YOY
Operating revenues	26,671,453	27,024,200	1%
Operating expenses	28,755,840	30,149,398	5%
Operating result	-2,084,387	-3,125,198	-50%
EBIT	-2,084,387	-3,125,198	-50%
EBITDA	139,038	-203,821	-247%
Net profit / (loss)	**-2,394,187**	**-3,335,561**	**-39%**

The structure of these costs changed significantly:

- **Personnel expenses** recorded a massive decrease of 31%, representing direct savings of RON 1.8 million, dropping from RON 5.8 million to RON 4.0 million in H1 2026. The permanent team was strategically right-sized from 41 people (H1 2025) to 31 people (H1 2026). This structural optimization demonstrates that technology and the automation of internal processes allow us to handle growing volumes with a streamlined organizational structure.



- **Other operating expenses:** Increased by 12%, reaching RON 23.19 million (compared to RON 20.73 million in H1 2025). This increase is primarily driven by affiliate commissions, which grew by RON 1.7 million (+10%) and accounted for approximately 70% of the total increase in this expense category.
- **Depreciation and amortization expenses** and value adjustments increased by 31%, to RON 2.9 million. With major investments completed, a larger portion of historical development costs is recognized directly in the profit and loss statement through amortization. This is a non-cash accounting expense with no negative impact on current cash flow.

At the financial level, the company achieved a significant reduction in financing costs. Total financial expenses decreased by 36%, and interest expenses were cut in half to RON 185 thousand, amid active reduction of bank debt.

Reported EBITDA in H1 2026 was RON -203.8 thousand, compared to RON +139.0 thousand in H1 2025. The evolution of this indicator is also influenced by the significant reduction in revenues from production of intangible assets related to capitalized IT investments, which contribute to the accounting result without representing cash inflows from current commercial activity.

To separately highlight the performance of direct business activity, the Company monitors the management KPI **Core Business EBITDA**, which reflects the result generated by direct commercial operations, independent of revenues from asset production. In H1 2026, this indicator improved substantially, from RON -3.3 million in H1 2025 to RON -543 thousand, marking an approximate 84% reduction in negative Core Business EBITDA.

The reported loss in H1 2026 of RON 3.3 million, up 39% compared to H1 2025, includes depreciation, amortization, and value adjustment expenses of RON 2.9 million, equivalent to approximately 88% of the reported loss. These expenses are predominantly non-cash in nature.

BALANCE SHEET ANALYSIS

At the end of H1 2026, the Company's total assets stood at RON 20.57 million, down 7% compared to the same period of the previous year. The non-current assets base remained stable at RON 18.39 million, reflecting technological investments made in prior years.

Current assets decreased by 45%, from RON 3.63 million to RON 1.99 million. This decrease was driven by the strategic deployment of surplus cash.

Cash and cash equivalents decreased from RON 1.86 million to RON 417,638 (-77.57% YoY), funds being utilized to settle payment rescheduling agreements, pay historical bank debt, and settle budgetary tax liabilities.

Trade receivables decreased by 10.98% (to RON 1.57 million), reflecting sound collection management from advertisers.

BALANCE SHEET (RON)	S1 2025	S1 2026	YOY VAR
Non-current Assets	18,303,682	18,385,710	0%
Current assets	3,629,714	1,991,301	-45%
Prepaid expenses	125,787	190,071	51%
Total Assets	**22,059,183**	**20,567,082**	**-7%**
Current liabilities	12,005,174	11,423,227	-5%
Provisions	0	0	0%
Deferred income	4,882,156	4,910,972	1%
Equity	5,171,854	4,232,883	-18%
Total Equity & Liabilities	**22,059,183**	**20,567,082**	**-7%**

At the end of H1 2026, deferred income stood at RON 4.91 million, compared to RON 4.88 million in H1 2025, remaining stable. This balance sheet position reflects marketing budgets already funded by clients, set to be consumed through future platform activity.

Current liabilities continued to decline, reaching RON 11.42 million, 5% below the level recorded at the end of H1 2025. This reduction reflects disciplined bank debt repayment and commercial payment optimization. As a direct result, financial expenses decreased by 36.4%, and interest expenses dropped by 46.2%, unlocking liquidity for operational activities.

During the period, capital structure was strengthened through the share capital increase and share premium, reaching RON 1.41 million and RON 7.73 million, respectively. Total equity stood at RON 4.23 million, influenced by accumulated accounting losses and the negative result for the period.

FINANCIAL INDICATORS

Financial indicators as of June 30, 2026 reflect two distinct dynamics characteristic of a digital marketplace company: relatively stable solvency and overall gearing, alongside a reduction in short-term liquidity.

Current ratio stood at 0.17, compared to 0.30 in H1 2025, primarily driven by the reduction in cash and cash equivalents from RON 1.86 million to RON 418 thousand. Consequently, cash ratio dropped from 0.16 to 0.04. This evolution reflects the intentional deployment of cash reserves toward clearing past liabilities: paying affiliate commissions, accelerated repayment of bank loans, and settlement of outstanding tax obligations.

LIQUIDITY, SOLVENCY AND RISK INDICATORS	OPTIMAL RANGE	S1 2025	S1 2026
Current ratio (CA/CL)	>2	0,30	0,17
Quick ratio (CA-Inventory)/Current liabilities	>1	0,30	0,17
Cash ratio (Cash/Current liabilities)	>0,5	0,16	0,04
Financial solvency (TA/TL)	>1	1,84	1,80
Gearing ratio (LTD/Equity+LTD)	<50%	0%	0%
Debt ratio (TL/TA) *100	<80%	54,42%	55,54%
Debt / Assets	< 1	0,54	0,55

At the same time, financial solvency remained relatively stable at 1.80 compared to 1.84 in H1 2025. Total liabilities decreased by 5% to RON 11.42 million; however, given the 7% decline in total assets, the debt-to-assets ratio saw a marginal increase from 54.4% to 55.5%, showing that assets are funded 20.6% by equity, 23.9% by deferred income (pre-funded client budgets), and 55.5% by operating current liabilities.

The Company holds no loans or bonds with maturity exceeding one year, completely eliminating long-term debt risks.

When interpreting liquidity ratios, the particularity of the Company's business model must be considered. A significant portion of marketing budgets run through the platform is funded in advance by stores, with unused amounts reflected on the balance sheet under deferred income.

PROFIT AND LOSS STATEMENT

PROFIT AND LOSS STATEMENT INDICATORS (RON)	S1 2025	S1 2026	YOY VAR
Operating revenues, of which:	26,671,453	27,024,200	1%
Turnover	**22,654,312**	**24,923,591**	**10%**
Revenues from production of intangible and tangible assets	4,014,412	2,100,150	-48%
Other operating revenues	2,729	459	-83%
Operating expenses, of which:	28,755,841	30,149,398	5%
Raw materials, consumables and energy expenses	13,177	21,787	65%
Personnel expenses	5,792,265	4,018,912	-31%
Depreciation, amortization and value adjustment expenses	2,223,426	2,921,377	31%
Other operating expenses	20,726,973	23,187,322	12%
Operating result	**-2,084,387**	**-3,125,198**	**-50%**
Financial revenues	59,960	24,722	-59%
Financial expenses, of which:	369,759	235,085	-36%
Interest expenses	344,105	185,256	-46%
Financial Result	**-309,799**	**-210,363**	**-32%**
Total revenues	26,731,412	27,048,922	1%
Total expenses	29,125,600	30,384,483	4%
EBITDA	**139,038**	**-203,821**	**-247%**
Gross profit / (loss)	-2,394,187	-3,335,561	-39%
Income tax	0	0	0%
Net profit / (loss)	**-2,394,187**	**-3,335,561**	**-39%**

BALANCE SHEET

BALANCE SHEET (RON)	S1 2025	S1 2026	YOY VAR
Non-current Assets, of which:	**18,303,682**	**18,385,710**	**0%**
Intangible assets	18,228,493	18,342,877	1%
Property, plant and equipment	56,555	42,832	-24%
Current Assets, of which:	**3,629,714**	**1,991,301**	**-45%**
Receivables	1,767,851	1,573,663	-11%
Cash and bank accounts	1,861,863	417,638	-78%
Prepaid expenses	**125,787**	**190,071**	**51%**
TOTAL ASSETS	**22,059,183**	**20,567,082**	**-7%**
Total Liabilities	**12,005,174**	**11,423,227**	**-5%**
Current liabilities (<1 year)	12,005,174	11,423,227	-5%
Provisions	0	0	0%
Deferred income	**4,882,156**	**4,910,972**	**1%**
Equity, of which:	**5,171,854**	**4,232,883**	**-18%**
Share capital	1,303,304	1,412,484	8%
Share premium	6,420,099	7,730,255	20%
Reserves	88,739	88,739	0%
Retained earnings	-246,103	-1,663,035	-576%
Profit / (loss) for the period	**-2,394,186**	**-3,335,561**	**-39%**
Profit distribution	0	0	0%
TOTAL EQUITY & LIABILITIES	**22,059,183**	**20,567,082**	**-7%**

PRESENTATION OF MAIN ACTIVITY

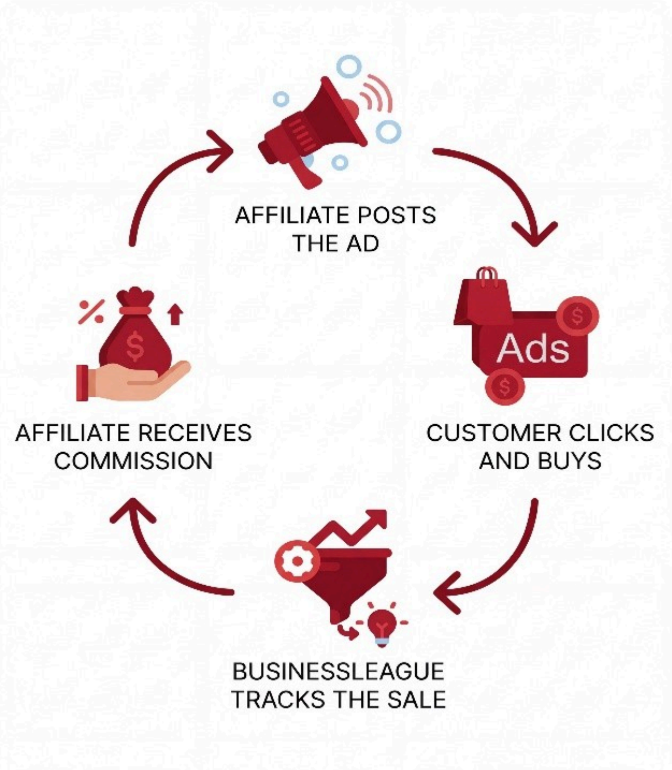
2Performant Business Model - 2Performant operates an open marketplace bringing together online stores and Marketers specialized in digital, exclusively on a Cost Per Sale model. Advertisers pay upon confirmed sale. Marketers – affiliates – are compensated based on generated performance, not traffic sent.

The platform is self-service, gamified, and operates in real time, with full data transparency for both parties. Sales attribution is handled automatically for all traffic sources used by Marketers, following the Last Click Wins model explicitly adopted in commercial relationships across the platform.

AFFILIATE MARKETING

Affiliate marketing involves promotion paid on a cost per sale basis. For brands, affiliate marketing is probably the most efficient promotion and sales instrument, and for specialists, it is the simplest way to earn income using their time and digital marketing skills.

The BusinessLeague platform intermediates this relationship, making it simple, fair, and performance-based.



INVOLVED PARTIES

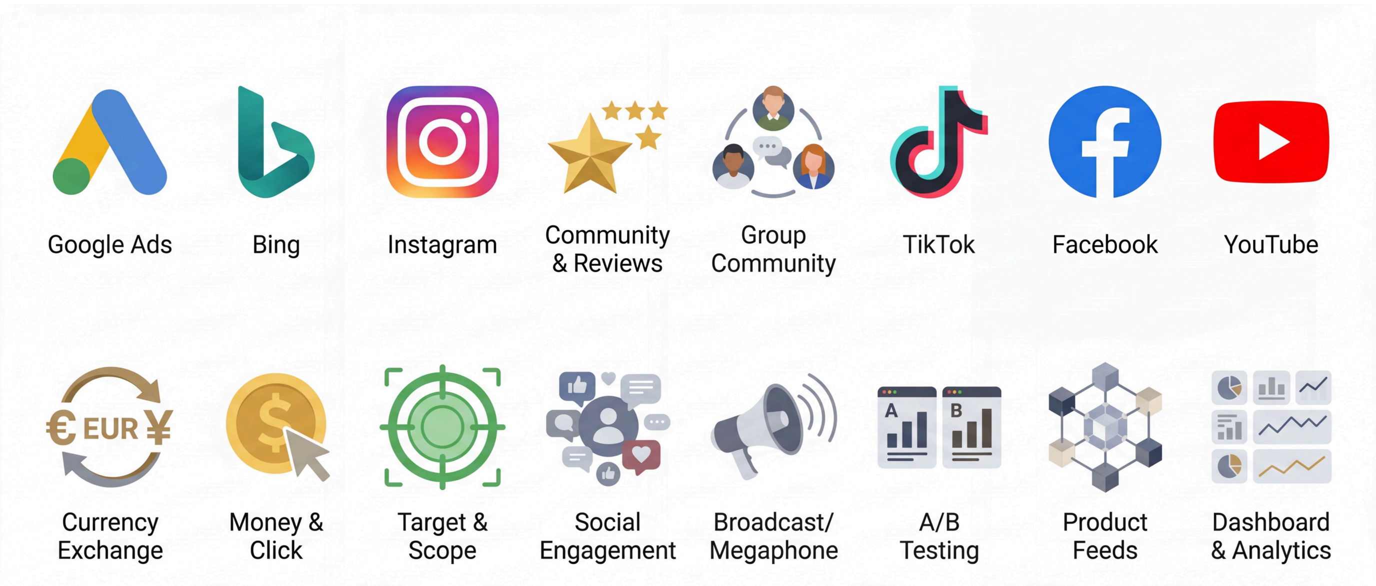
Advertisers and Affiliates

ADVERTISERS / MERCHANTS

The advertiser status is generally attributed to stores operating in the online environment. Among the active advertisers on the 2Performant platform are dozens of renowned local and international brands.

AFFILIATES / MARKETERS

Affiliates are platform users who promote online the offers of the advertisers with whom they have entered into an affiliate relationship. They generate targeted traffic for online stores and are compensated on a performance basis. The traffic sources they use are diverse: Google Ads, Bing, Instagram, Communities, TikTok, Facebook, YouTube, etc.



REVENUE SOURCES

Within affiliate marketing activities, 2Performant generates direct revenues from:

MONTHLY SUBSCRIPTIONS	SALES COMMISSION
99€	~1.27 €/sale

Additionally, advertisers can pay promotion fees among affiliates, to increase visibility on the platform, at offline events, or in other situations.

The BusinessLeague business model and competition allow both affiliates and advertisers to receive rewards based on their success in the categories in which they participate.

In addition, the platform also generates **indirect revenues**, through commissions paid by advertisers to affiliates, amounts that transit through 2Performant and contribute to total operated turnover, supporting ecosystem development and market positioning.

THE 2PERFORMANT PLATFORM ALLOWS TWO PAYMENT METHODS FOR COMPANIES

Prepaid payment system with continuous account top-up.

Post-paid payment system with weekly or monthly invoicing.

NETWORK COMMISSION SHARE

A key element of the business model is the diversity of industries from which active advertisers on the 2Performant.com platform originate, such as: Fashion, Books and Music, Beauty Products, Electronics, Children's Items, Home and Garden, Sports and Outdoor, Health and Personal Care, among others. This balanced distribution reduces the company's dependence on a single sector and provides stability, especially during economically challenging periods for certain industries.

2Performant Advantages

Predictable growth

Predictability of costs and volumes builds trust and consistently attracts new affiliates, driving accelerated network growth.

Full accessibility

The 2Performant platform is open to everyone, affiliates and businesses alike, providing a functional, real-time ecosystem for generating and tracking sales.

100% performance-based model

Costs are driven exclusively by results. Companies pay only for confirmed sales, with no budget wasted on promises or impressions. The intermediation fee is just 2% of sales value.

Advanced & scalable technology

The platform efficiently manages affiliate programs through features such as gamification, multi-market administration, affiliate recruitment and retention, all in one place.

Radical transparency

BusinessLeague rankings offer a clear, real-time view of every user's performance. All actions are tracked through relevant KPIs, available to every player on the platform.

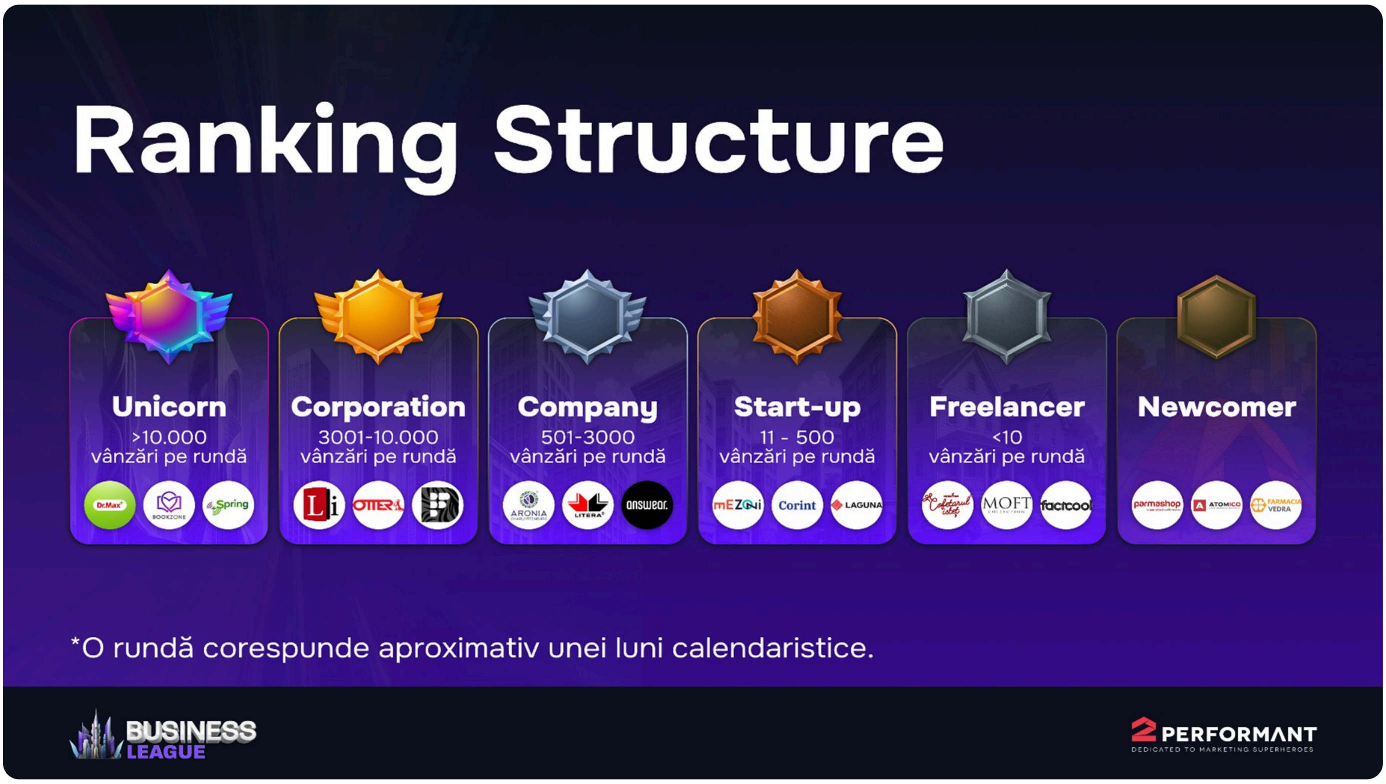
Recognized standard of excellence

BusinessLeague sets 2Performant apart in the Romanian and European markets. Its competitive format reflects a commitment to performance, recognition, and collective progress in digital marketing.

BUSINESSLEAGUE.COM

BusinessLeague.com is the annual e-commerce championship operated by 2Performant, launched in its current form in August 2024. The primary ranking criterion: the number of sales generated in 28 days. Participants are distributed across six levels, from Newcomers and Freelancers (fewer than 10 sales) to Unicorns (over 10,000), and can access Challenges that test specific digital marketing competencies.

The format combines real competition based on numbers with a gamification mechanism that generates continuous engagement in the ecosystem. Every Marketer knows at any moment where they stand in the ranking, what the competition is doing, and how far they are from the next level.



GLOSSARY

Affiliate marketing - a marketing strategy through which an advertiser (online store) rewards one or more affiliates for each visitor or customer brought through their own promotional efforts.

Advertiser/Merchant - the business that promotes itself online, i.e., a company that operates one or more online stores or presentation websites through which it sells a product or service, accepts payments, and fulfills orders online. The Advertiser is the one who initiates and runs an affiliate program or an influencer marketing campaign, making available to affiliates and influencers various tools for promoting its products or services.

Affiliate/Marketer - an individual or legal entity that promotes products and/or services of an advertiser in exchange for a commission on sales. They can be a publisher, blogger, SEM specialist, or any person with the skills, time, and motivation to join an affiliate program with the goal of generating sales or leads in exchange for performance-based commissions.

Influencers - content creators who have built a relationship of trust and loyalty with an online community, whose interests and preferences they know very well.

Affiliate program - a marketing program built by the advertiser that allows affiliates to recommend the products or services from its website, in exchange for a commission based on desired results (sale or lead).

Pre-Paid affiliate program - a program in which the advertiser pre-funds their account with a sum of money, which is subsequently allocated to paying commissions generated by affiliates, as well as the network commission and subscription.

Post-Paid affiliate program - a program in which the invoicing of commissions generated by affiliates is performed after they are processed by the advertiser.

BusinessLeague - the global marketing competition where both digital specialists and online stores compete in a performance-based format.

Affiliate Manager Program - the best way to match stores' growth needs with Marketers' experience.

Affiliate ranking - the permanent ranking of affiliates based on commissions generated in the last 90 days.

Traffic Sources - the ability of merchants to choose and present within their affiliate programs the types of traffic sources they wish to collaborate on with affiliates.

Active relationships - collaborations in which affiliates have generated traffic for an online store.

Productive relationships - collaborations between affiliates and online stores that resulted in an order being placed.

Big Bear - the conversion attribution system using 1st party cookies.

For the extended glossary of key terms, we invite you to read the Listing Memorandum from December 2020, available here.

RISKS

Price risk

The risk of commoditization is limited by proprietary technology and a consolidated position in the local market. Affiliate marketing requires continuous investment in community management and technical infrastructure, real barriers for any new entrant. 2Performant actively monitors both the local market and international players, in order to maintain the platform's relevance for both user categories.

Credit risk

Credit risk arises when third parties fail to fulfill their contractual obligations, which can generate financial losses. The company limits this through the Pre-Paid model: stores pre-fund their account, and commissions are automatically deducted for each validated sale. For Post-Paid stores, collateral deposits are established, and invoices with delays exceeding 270 days are provisioned monthly. Pre-Paid is actively promoted as the standard option.

Liquidity risk

This risk derives from gaps between collections and payments, also influenced by e-commerce seasonality. 2Performant continuously monitors cash flows, maintains access to credit lines, and encourages the Pre-Paid model for revenue predictability.

Cash-flow risk

Cash-flow risk reflects the possibility that the company may not be able to fulfill its payment obligations at maturity. To prevent this risk, 2Performant maintains adequate cash reserves, carefully monitoring projected collection and payment flows. The company further reduces this risk by promoting the Pre-Paid model.

Operational & IT risk

Operational risk arises from technical issues that can affect the platform's functionality, data integrity, or user experience. Although assessed as low impact, it is mitigated through investments in technology, prompt intervention procedures, and automatic backups. Cybersecurity risks, such as unauthorized access or attacks, are reduced through insurance policies and collaborations with IT security specialists.

Key personnel risk

Attracting and retaining technical talent remains a priority in the context of high competition in the IT industry. The company responds through competitive compensation, flexible work arrangements, and access to professional development.

Operational risks: system stability

The continuity of the 2Performant.com platform is essential, as any interruption has a direct impact on results. With the increase in the number of clients and transactions, there is a risk that the current architecture may not provide the necessary redundancy and agility. To prevent this risk, 2Performant constantly invests in server maintenance, new technologies, and architecture improvements.

Operational risks: conversion attribution

The platform's profitability depends on the technology's ability to correctly attribute conversions. Privacy restrictions imposed by browsers and migration toward mobile applications can limit tracking capabilities. 2Performant continuously develops alternative attribution methods in partnership with active stores.

Forecast realization risk

Forecasts are based on assumptions regarding eCommerce growth, expansion of the store base, and stability of the affiliate network. External factors (macroeconomic, legislative, consumer behavior) may influence results. The company updates financial scenarios quarterly and adjusts investments based on market developments.

Tax and legal risks

Over the past two years, the tax environment in Romania has become increasingly unpredictable: frequent legislative changes, tax increases, redefinition of the micro-enterprise regime. At the European level, the DAC7 and DAC8 directives, plus data regulations, bring additional compliance requirements. 2Performant works with specialized consultants and applies internal audit processes.

General economic risks

European economic volatility – inflation, high financing costs, and slower consumption – can indirectly affect stores' marketing budgets. 2Performant responds through portfolio diversification, geographic expansion, and orientation toward products with direct and measurable impact on partners' sales.

Other risks

The risks above reflect the most important aspects known at the reporting date, but do not cover all possible risks. Investors are encouraged to perform their own risk analysis before making any decisions.

MANAGEMENT STATEMENT

Bucharest, September 25, 2026

The undersigned Dorin Boerescu, in my capacity as Chairman of the Board of Directors of 2Performant Network S.A., a company with registered office in Bucharest, Bd Corneliu Coposu 6-8, Unirii View Building, 2nd floor (office) ResCo-working09, sector 3, tax identification number 26405652, Trade Register number J40/493/2010, hereby declare on my own responsibility, being aware of the provisions of art. 326 of the New Criminal Code regarding false statements, the following:

- To the best of my knowledge, the financial results for the six-month period ended June 30, 2026 have been prepared in accordance with applicable accounting standards and provide a true and fair view of the company's assets, liabilities, financial position, and profit and loss statement;

- The half-year report for the period 01.01.2026 - 30.06.2026, submitted to the capital market operator – BVB – as well as to the Financial Supervisory Authority, presents correctly and completely the company's information.

Dorin Boerescu

CHAIRMAN OF THE BOARD OF DIRECTORS, 2PERFORMANT NETWORK S.A.

2PERFORMANT

DEDICATED TO MARKETING SUPERHEROES