



**CloudTechnologies**

## Financial results 2025

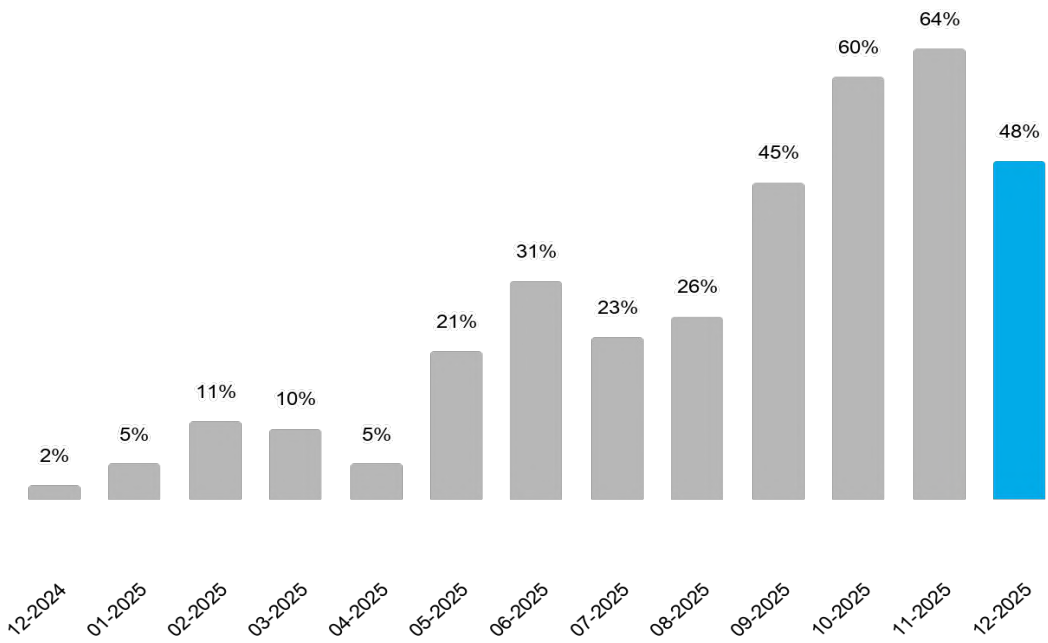
April 13, 2026

The background features a dark blue gradient with several wavy, glowing lines of light blue particles. These lines flow from the left side towards the right, creating a sense of motion and data flow. The particles are small, bright blue dots that form a dense, shimmering trail along the curves of the lines.

# **We provide data for digital ads targeting**

Our data powers ads campaigns  
of the world's top brands

# Data Monetization Sales Growth to Key Clients



# Financial results summary for 2025

**2025**

best year in history in terms of data monetization

**Data monetization**

**48.9**

PLN M

+15.1%\*  
vs 2024

**EBITDA**

**22.5**

PLN M

-9.8% vs 2024  
EBITDA

**Net profit**

**6.2**

PLN M

-50% vs 2024 Net  
profit

\* Data monetization growth in 2025 expressed in USD is +23%.

# Financial results summary for Q4 2025

## Q4 2025

best quarter  
in 2025 in terms of  
data monetization  
and EBITDA

### Data monetization

**15.1**

PLN M

+34.1%\*  
vs Q4 2024

### EBITDA

**7.6**

PLN M

+12.8% vs Q4  
2024 EBITDA

### Net profit

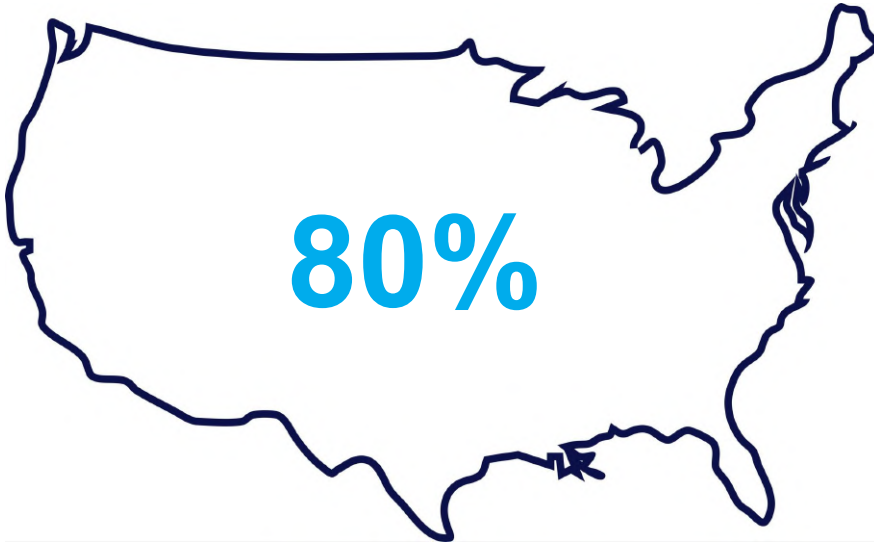
**4.9**

PLN M

+3.0% vs Q4 2024  
Net profit

\* Data monetization dynamic in Q4 2025 expressed in USD is +49%.

# Data sales: dynamic growth and high profitability



US market share in revenue  
from data sales

**5 billion**

internet users in database

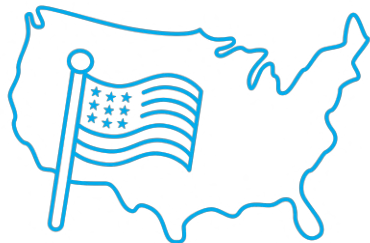
**45%**

margin on data sales in 2025

**96%**

share of data sales  
in 2025 revenue

# Global, profitable, and scalable business



**80%**

US market share  
in revenue



**45%**

margin  
on data sales



**\$13 M**

revenue  
from data monetization  
in 2025

# Key Events



Acquisition of Data  
Desk Inc.

 theTradeDesk<sup>®</sup>

amazon ads

AI Audiences integration  
with The Trade Desk

/LiveRamp

Presence on global  
platforms



# Business model

# Business model based on operating leverage

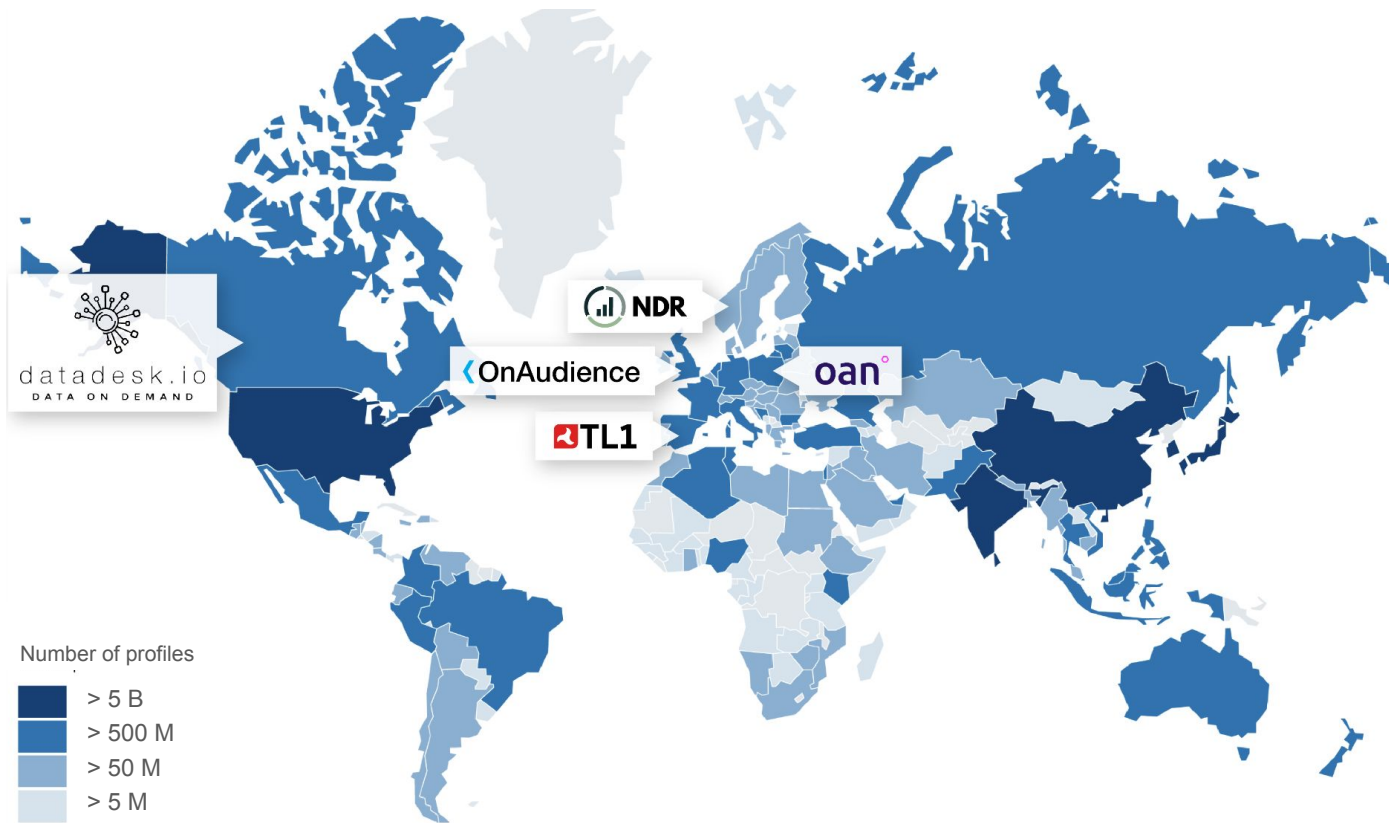


**1. We collect data**  
from internet-connected  
devices

**2. We process the data**  
using our proprietary technology  
powered by AI

**3. We monetize the data**  
by enabling targeted  
online advertising

# We process data from over 200 markets worldwide

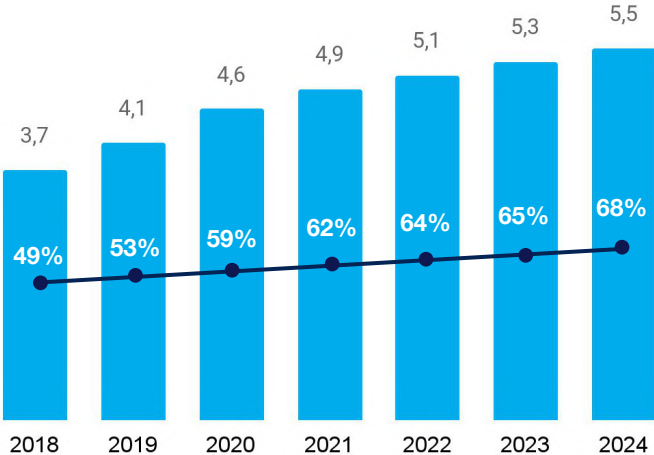


# Market environment

**By 2030, digital advertising is expected to account for up to 85% of global ad spend.**

# Digitalization is driving online budgets

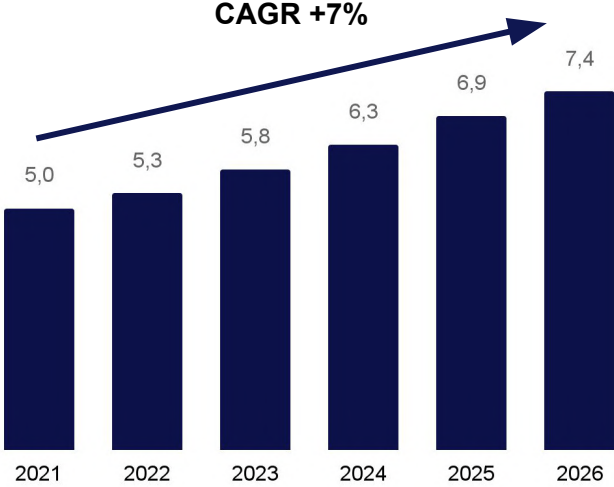
### Global number of internet users (billions)



■ Number of internet users (B)

— Share of internet users in population (%)

### Global spending in e-commerce (USD, trillions)



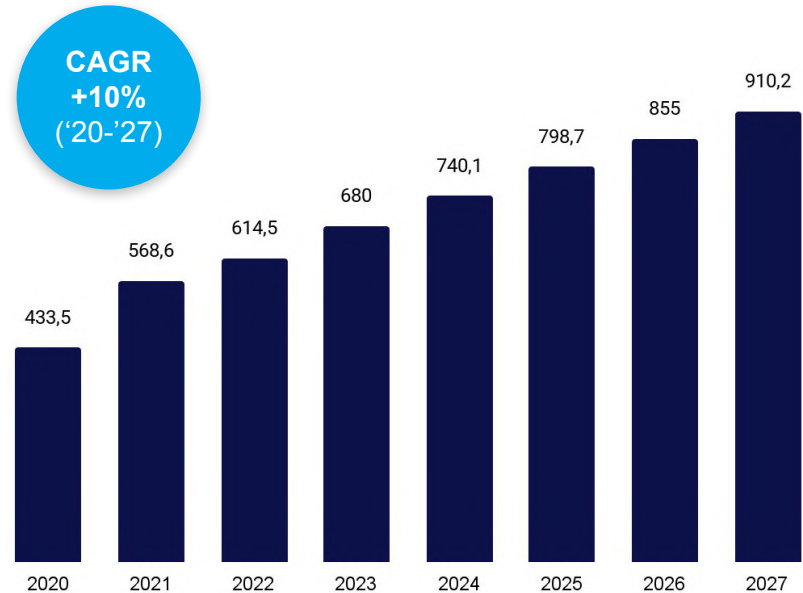
# The online advertising market is growing at a double-digit rate



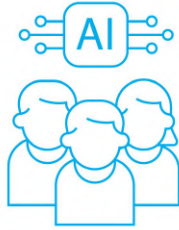
## Online advertising

We provide data to the growing online ad market, enabling advertisers to reach selected target groups.

Global online ad market, 2022 - 2027 (USD, billions)



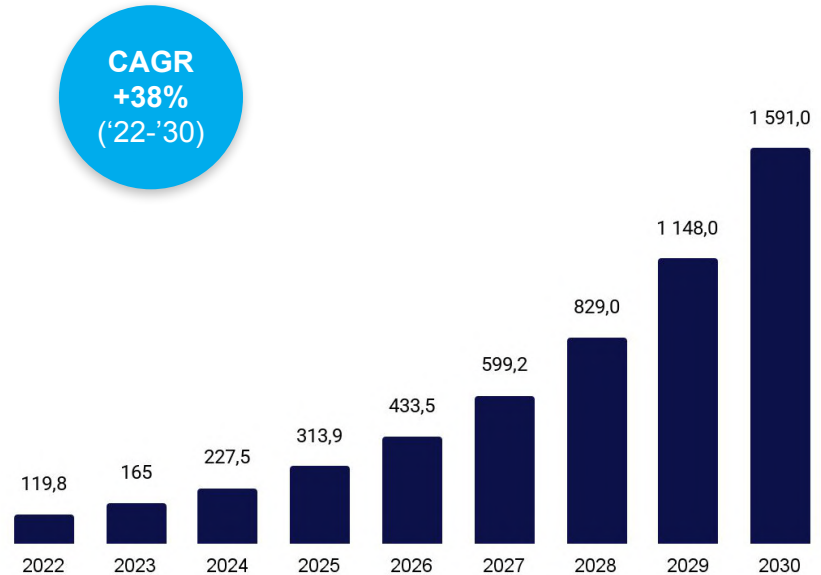
# The AI market will grow by over 1,300% by 2030



## AI Tools

Our resources are valuable fuel for tools using AI algorithms that need high-quality data to learn.

Global AI market, 2022 - 2030 (USD, billions)



# Selected AdTech Companies Worldwide

 theTradeDesk®

 PubMatic

Magnite

 | Lotame

/LiveRamp

 eyeota

 Digital  
Turbine

amazon ads

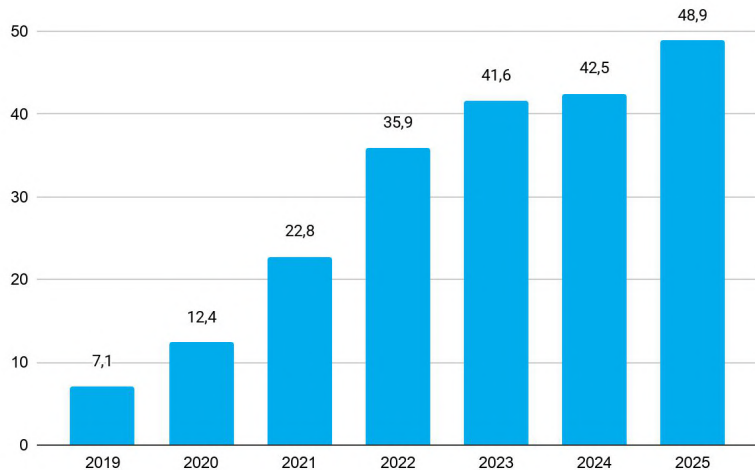


**Financial results  
2025 and Q4 2025**

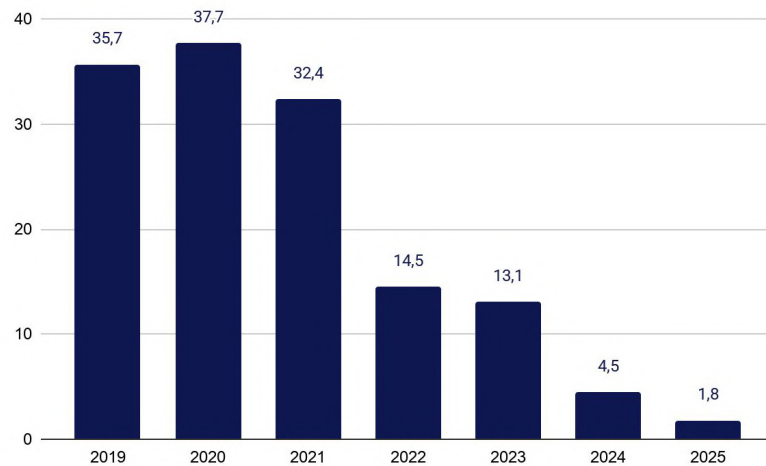
# Focus on data monetization

Data monetization **increased 7x since 2019** (CAGR = 38%) and accounts for **96% of sales** of the entire Group. Other activities have been reduced for strategic reasons.

Data monetization (PLN million)



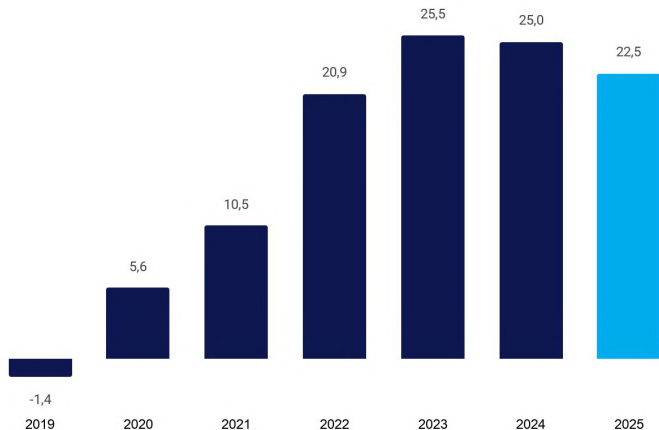
Other sales (PLN million)



# EBITDA growth

Focus on high-margin data sales enabled **EBITDA to grow to PLN 22.5 million** in 2025 (CAGR 2020-2025 = 32%).

EBITDA (PLN million)

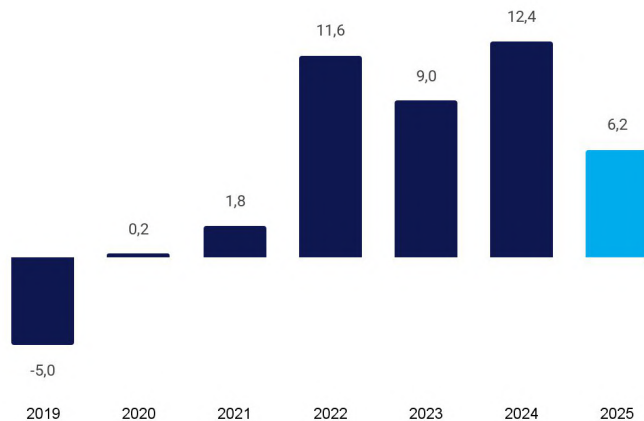


- **High profitability**  
EBITDA margin exceeds 40-50%.
- **Operating leverage**  
Most operating costs are fixed, independent of revenue levels.
- **Base increase 2024/2025**  
Increased sales, hosting and data resources, including negative FX impact, temporarily lowered profitability in Q1-Q3; rebound in Q4.

# Net profit

Net profit increased to PLN 6.2 million in 2025, from a loss of PLN 5 million in 2019.

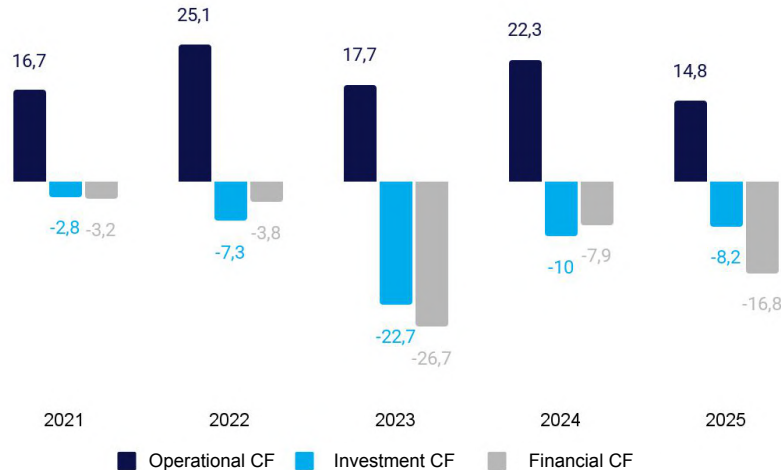
Net profit (PLN million)



- **Impact of foreign exchange differences**  
Significant impact of negative (PLN strengthening) or positive (PLN weakening) in the period.
- **High level of depreciation**  
Main reason for the difference between EBITDA and net profit.
- **Current PLN strengthening**  
Combined with an increased cost base, it causes a significant reduction in net profit.

# Positive operating cash flow

Data monetization activities generate operating surpluses, allocated to investment (M&A, R&D) and financial activities (dividends, share buybacks).



- **Acquisitions**

- TL1 - Spain (2022)
- NDR - Norway (2024)
- Data Desk - Canada (2025)

- **Dividend**

- 20% EBITDA in the form of a dividend, starting from 2023

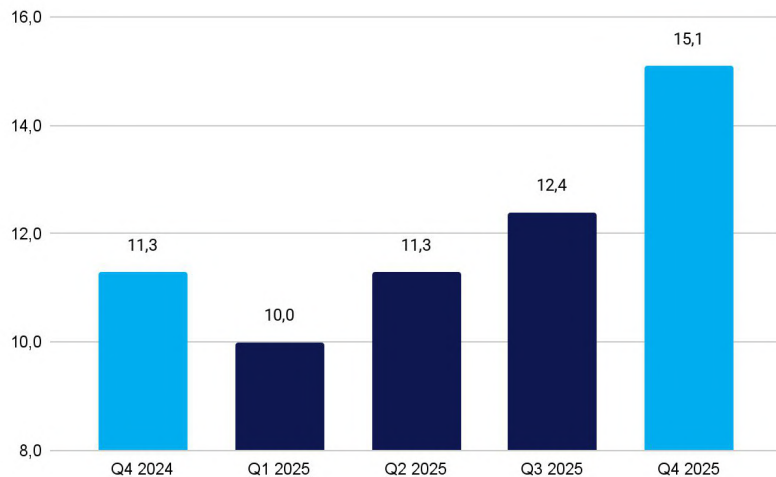
- **Share buybacks**

- Incentive program implementation, last buyback in December 2025

- **No significant debt**

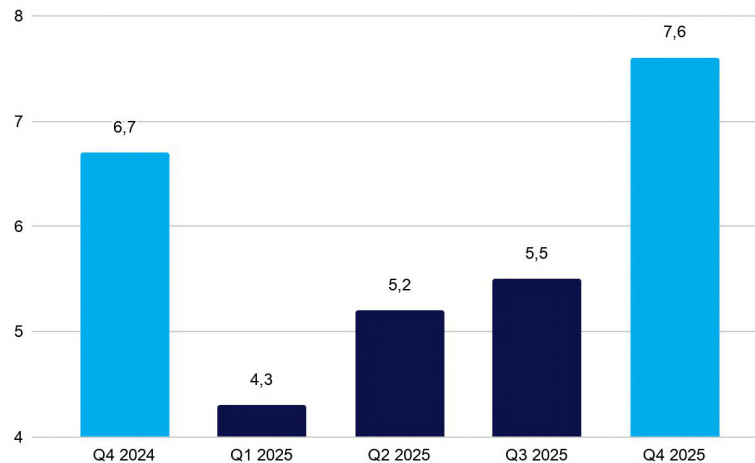
# Successive growth in key metrics

## Data monetization, Q4 2024-Q4 2025 (PLN million)



**Dynamics of data monetization revenue  
in Q4 2025**  
+34% in PLN

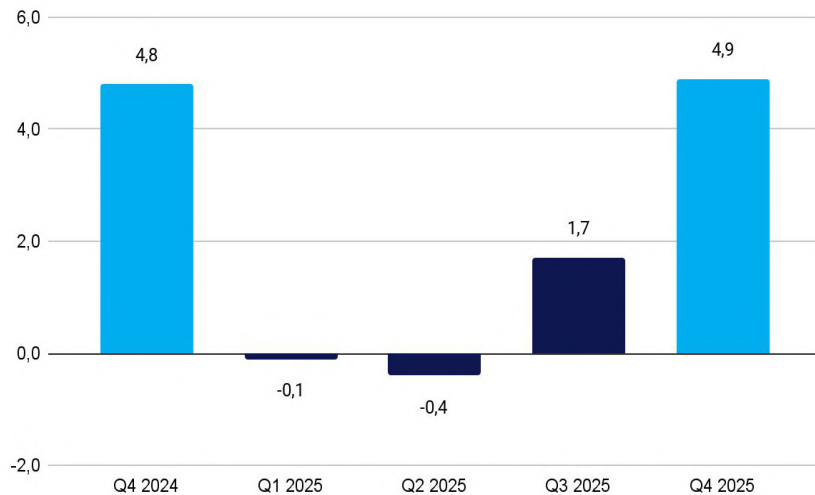
## EBITDA, Q4 2024-Q4 2025 (mln PLN)



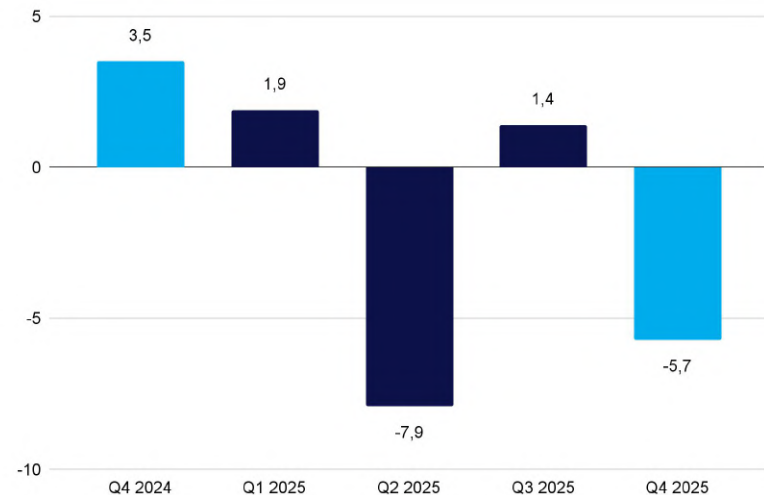
**EBITDA dynamics  
in Q4 2025**  
+13% in PLN

# 2025: Net profit and cash flow

## Net profit, Q4 2024-Q4 2025 (PLN million)



## Cash flow, Q4 2024-Q4 2025 (PLN million)



# 2025 Balance sheet: a safe financial structure



## Balance Sheet

### Selected items

- Significant share of intangible assets: proprietary DMP technology, software developed with grant funding, DSP technology, and the value of companies acquired through acquisitions.
- Increasing level of receivables due to the growing scale of operations, at approximately the level of quarterly data sales.
- Decrease in cash balance due to the execution of acquisitions in 2025 (Data Desk), share buybacks, and dividend payments.
- Increase in debt due to the recognition of contingent consideration for the acquisition of Data Desk shares.
- Decrease in deferred revenue due to the completion of grant revenue recognition and the gradual expiration of long-term licenses for DMP technology.

PLN M	31.12.2025	31.12.2024
<b>Fixed assets:</b>	<b>61,3</b>	<b>60,9</b>
(a) WN	44,2	43,7
(b) Others	17,2	17,2
<b>Current assets:</b>	<b>28,8</b>	<b>37,3</b>
(a) Trade receivables	19,5	12,8
(b) Cash and equivalents	5,1	15,4
(c) Others	4,2	9,0
<b>Total assets</b>	<b>90,1</b>	<b>98,2</b>
<b>Equity</b>	<b>79,1</b>	<b>86,3</b>
<b>Liabilities and provisions::</b>	<b>11,0</b>	<b>11,9</b>
(a) Trade payables	3,3	2,7
(b) Interest-bearing debt	6,6	5,4
(c) Deferred income	1,0	3,7
(d) Others	0,2	0,1
<b>Total liabilities</b>	<b>90,1</b>	<b>98,2</b>

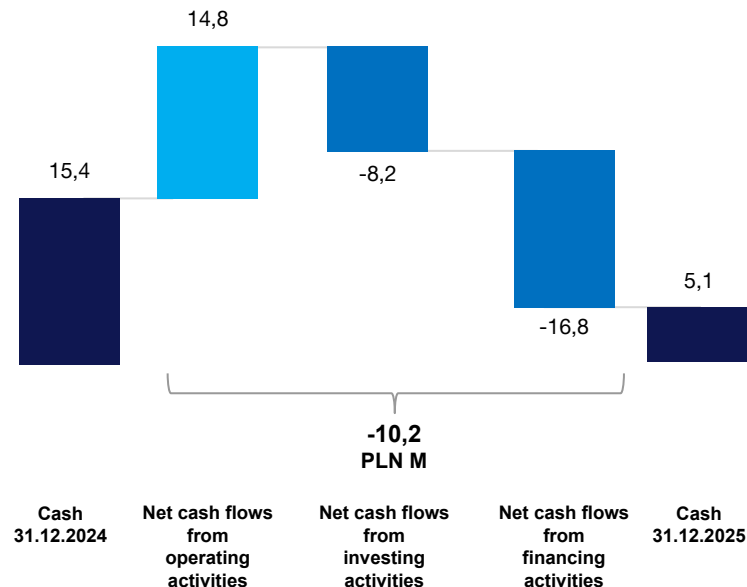
# 2025 Cash Flow: executing strategic plans



## Cash flow

Selected items in PLN million

- The Group generated significantly positive cash flows from operating activities - PLN 14.8 million - which were used to implement investment and financing initiatives.
- Significant CAPEX level - PLN 8.2 million, including (a) acquisition of shares in Data Desk, (b) continued development of proprietary technological assets.
- Negative cash flows from financing activities resulting primarily from:
  - dividend payment;
  - share buyback;
  - repayment of current lease liabilities.





**Strategy 2026+**

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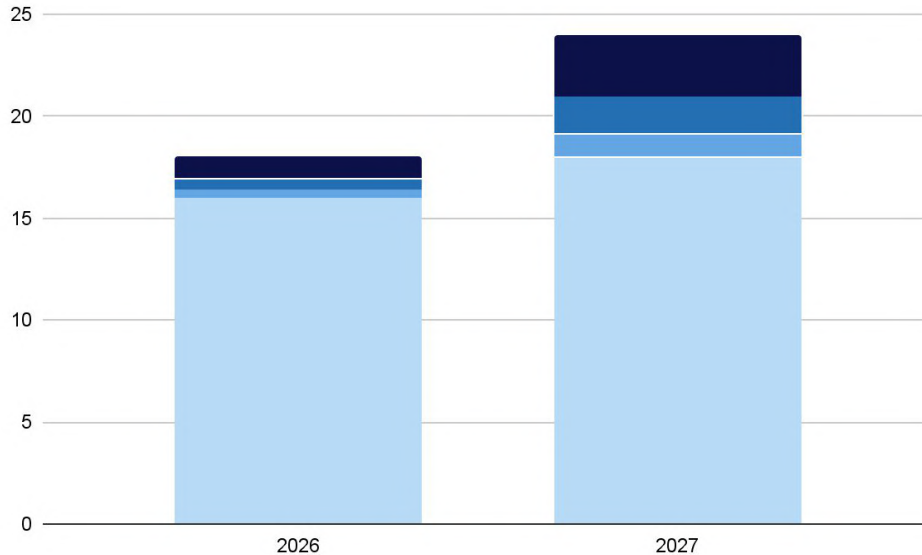
# Data Sales Revolution

Strategy 2026+



# Potential for step-change revenue growth

Data monetization targets, 2026 - 2027 (USD, millions)

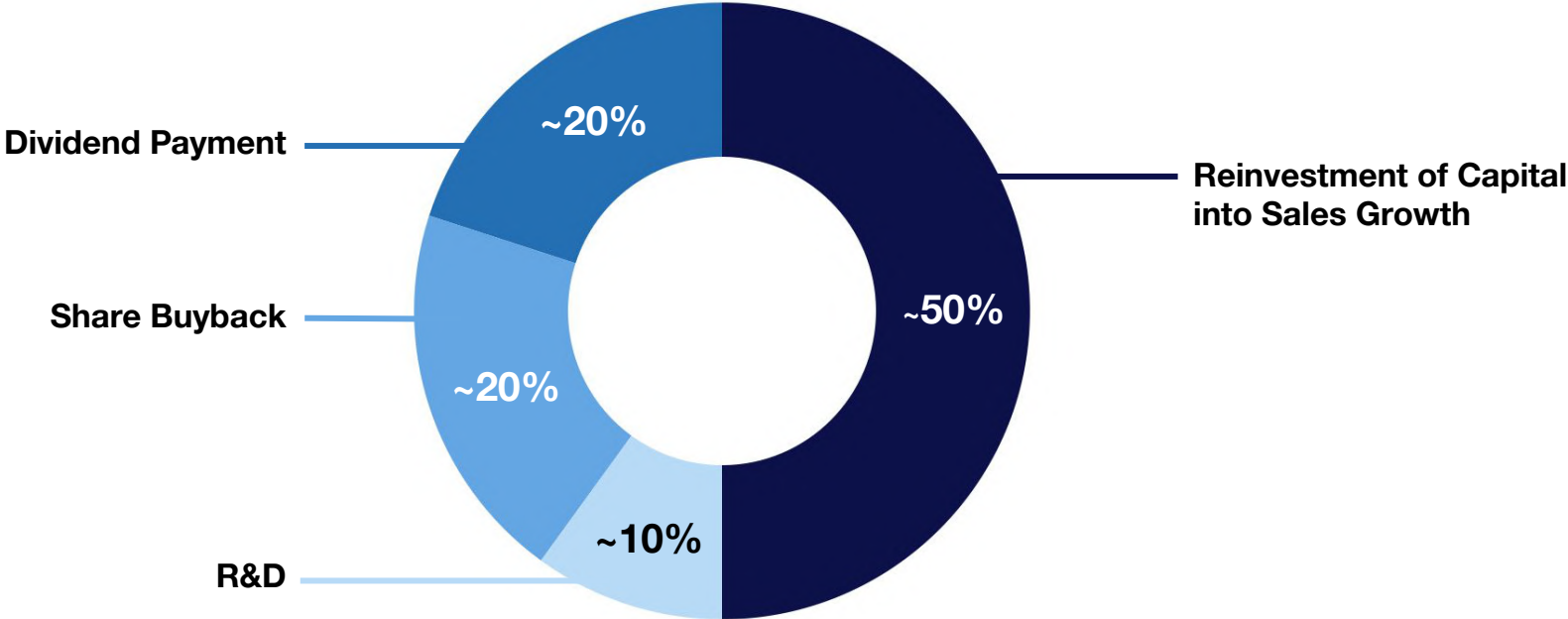


## Scalable revenue growth

**Data monetization targets** present a base-case scenario and growth potential driven by:

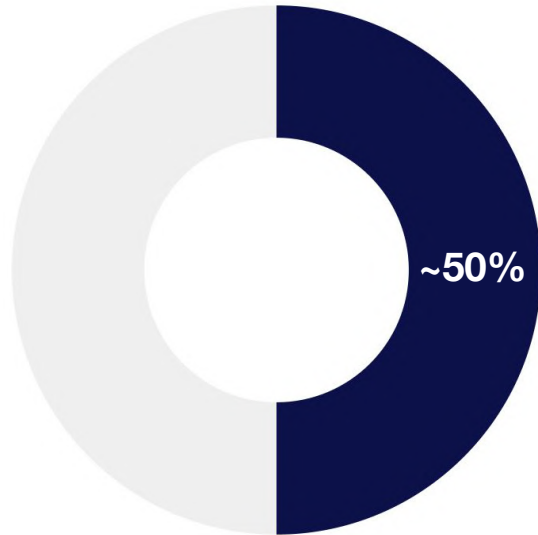
- new sales channels
- offer optimization
- margin retention

# Growth-oriented efficient capital allocation



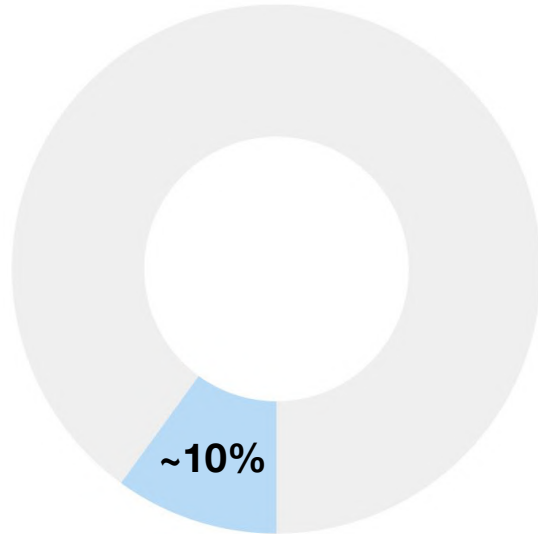
The estimated allocation of funds allows for potential reallocation between individual areas, as well as adjustments to the total amount depending on business and market developments.

# Reinvestment of Capital into Sales Growth



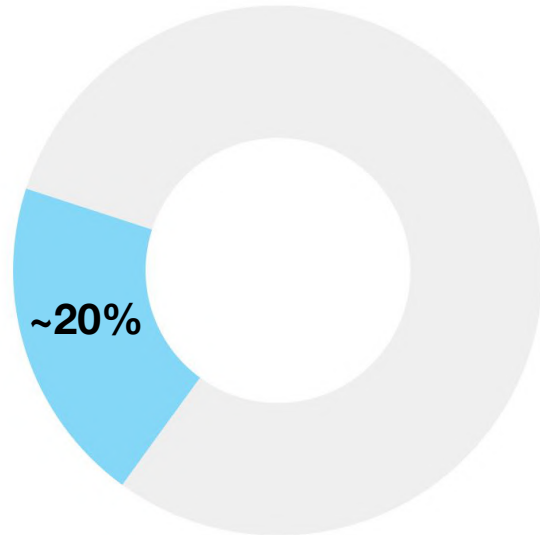
- **Organically** - we build and expand our own sales structures, increase reach and operational effectiveness, enhance monetisation of our product portfolio, and optimise the structure of the capital group.
- **Through Partnerships** - we expand our network of distributors and partners, enter new geographic markets, and open additional sales channels.
- **Through Acquisitions** - we pursue acquisitions of entities with established distribution networks and execute targeted acquisitions focused on securing high-value commercial contracts.

# R&D as a Source of Competitive Advantage



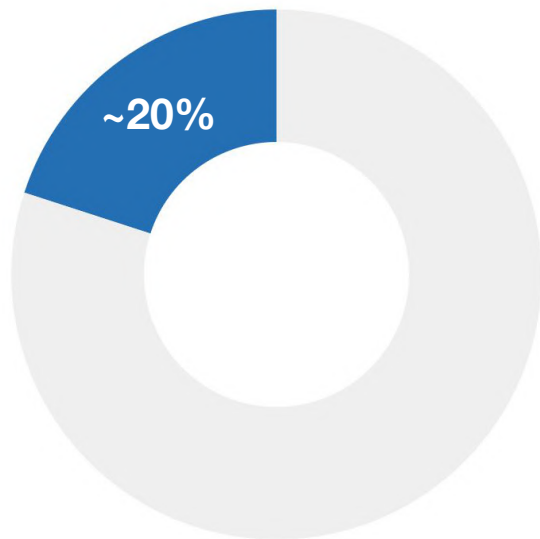
- Our R&D efforts are focused on developing innovative technological solutions and building strong competitive advantages that **enhance scalability, cost efficiency, and data monetisation** capabilities.
- Through research and development, we improve **data processing efficiency** and explore new areas of data application.

# Share Buyback for ESOP Purposes



- Under the share buyback program, the Company intends to repurchase up to **250,000 shares** in the years 2026–2028 to implement a long-term incentive program addressed to key executives within the Group.
- The right to receive shares will be conditional upon achieving predefined KPIs, specifically the agreed financial performance targets for the years 2026–2028.

# Dividend Payment



- We are a high-growth company operating in a dynamically expanding market. Our primary objective is to increase sales and expand market share. Accordingly, we intend to reinvest approximately **80%** of adjusted EBITDA to support further growth.
- At the same time, in order to enhance the attractiveness of the investment for our shareholders, we recommend a regular dividend payout of approximately **20%** of adjusted EBITDA.

# Executive Summary

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# Thank you!

**Piotr Prajsnar**

CEO

**Piotr Soleniec**

CFO

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