

agathum™

Agathum, AB

# Investor presentation

June, 2026



# ! Disclaimer

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**This Presentation should be considered as a short summary of the Issuer and its business as well as of key terms of the offering of the Bonds. The Investors should make an investment decision based on the Information Document. This Presentation is neither considered as prospectus as defined in Regulation No. 2017/1129, nor Information Document as defined under the Law on Securities of the Republic of Lithuania. Moreover, this Presentation is not approved by any financial supervision authority of the Republic of Lithuania as well, or any securities regulation authority of any other jurisdiction as such.**

This Investor Presentation (the “Investor Presentation” or the “Presentation”) was prepared for the **public offering of Bonds** (the “Bonds”) of AB AGATHUM (the “Company” or “Issuer”) in Lithuania, Latvia and Estonia the amount of up to EUR 5,000,000. By receiving this Presentation, Investor acknowledges that she/he is aware of and agrees to abide by the restrictions set forth below.

The Bonds are offered publicly but this Presentation on the Company’s business and the issue of its Bonds, has not been and will not be approved by the Bank of Lithuania and will not be registered with any other financial supervisory authority, and the Issuer will not publish or present any prospectus at the time of the issuance of the Bonds. Accordingly, this Presentation is not to be considered a prospectus as defined in Regulation No. 2017/1129 and is not subject to approval by the Bank of Lithuania or any other financial supervisory authority of any other jurisdiction.

However, public offering of the Bonds is made only on the basis of information contained in the Information Document of the Company, which was prepared pursuant to Article 78(2) of the Law on Companies and in accordance with the Description of the Requirements for the Preparation of the Information Document, approved by Resolution No. 03–185 of the Board of the Bank of Lithuania, dated 7 December 2023 from the Lithuanian law perspective, following Article 16(1) of the Financial Instrument Market Law of the Republic of Latvia and Bank of Latvia Regulation No. 261 “Regulations on the preparation and publication of the information document for a public offer”, dated 18 December 2023 from Latvian law perspective and in accordance with Article 15(6) of the Securities Market Act of the Republic of Estonia and Regulation No. 10 of the Minister of Finance of the Republic of Estonia “Requirements for the Information Document for the Offering of Securities”, dated 16 May 2024, from Estonian law perspective. Information Document was announced on the website of the Company at <https://agathum.com/>. The Information Document is the sole legally binding document containing information on the Company and the offering of bonds as well as on admission thereof to trading on alternative market First North.

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This Presentation shall not be treated as legal, financial or tax advice of any kind. The Investors shall conduct their own investigation as to the potential legal risks and tax consequences related to the issue of and investment into the Bonds. Nothing in this Presentation shall be construed as the giving of investment advice by the Issuer or any other person. If you are in any doubt as to whether to invest in the Bonds proposed to be offered by the Issuer and described herein, you should consult an independent financial adviser who is qualified to advise on investments of this nature.

The investment into the Bonds involves a degree of risk appropriate to the specific area of activity of the Issuer and only those persons or entities that are able to bear the risks associated with the Bonds should consider making commitments that expose them to such risk. Investors are advised to familiarize themselves with the information provided in this Presentation and risk factors to consider before deciding to subscribe to the Bonds. The Bonds mentioned herein may not be appropriate for all individuals and/or investors and before entering into any transaction you should take steps to ensure that you fully understand such transaction and have made an independent assessment of the appropriateness of such transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such transaction. This Presentation is not and cannot be understood as a recommendation or advice to invest into Bonds. The Issuer does not make any recommendation or gives any advice concerning the subscription of the Bonds. Each potential investor should consult their own financial, legal, business or tax advisors to fully understand the benefits and risks associated with a purchase of the Bonds.

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# Executive summary

At AB Agathum, we invest in strategically located high-yield real estate with long-term tenants and follow a conservative buy-and-hold strategy. The company has extensive experience in real estate and securities investing and has operated profitably on a consistent basis.

As of 2026-03-31, the total value of our assets exceeded 30 million EUR, including a 24.8 million EUR real estate portfolio and 5.44 million EUR securities portfolio. Shareholders' equity exceeded 11 million EUR.

This is our third bond issuance, following successful 3 million EUR and 2 million EUR bond offerings in 2021 and 2024. Proceeds from this issuance will be used to refinance the outstanding 2024 bond issue and for other general corporate purpose of the Issuer and its Group.

## Summary of key Terms of the Bonds

First tranche size	Up to EUR 2,000,000 (with the possibility to increase up to EUR 5,000,000)
Total issue size	Up to EUR 5,000,000
Issue date	12 June 2026
Maturity date	12 June 2029
Issue price	EUR 100
Interest rates	9%; 30E/360; fixed rate
Interest payment frequency	Quarterly
Primary distribution	Public offering in Lithuania, Latvia and Estonia
Financial covenants	Net Debt to Assets of the Group Ratio $\leq$ 70%
Use of proceeds	The net proceeds from the issue of Bonds will be used to refinance maturing bonds under ISIN LT0000409286 and for other general corporate purpose of the Issuer and its Group.
Subscription period	4 June 2026 - 10 June 2026 at 3 PM (Vilnius time)
Listing	Application will be made for Bonds to be admitted on the Issue Date to listing and trading on the First North of Nasdaq Vilnius.
Lead Manager	AB Artea Bankas
Legal advisor	TEGOS
Trustee	UAB Audifina

# Disclosure confirmation

I confirm that, to the best of my knowledge, the information about the issuer provided in the Information document and Investor presentation is correct and does not omit any important information.

Issuer AB "Agathum" CEO

A handwritten signature in black ink, appearing to read 'Algirdas Pukis', with a large, stylized initial 'P'.

Algirdas Pukis  
CEO



# Company overview

# About us

We are the AB Agathum team, a steadily growing property management company. Our journey started in 2002 by buying, renovating, and renting residential apartments in Vilnius and Kaunas. As our capital base grew, we successfully transitioned into commercial real estate operations, and AB Agathum was born in 2012.

## Strategic Real Estate Investments

Since then, we have been opportunistically purchasing strategically well-located properties with long-term tenants already in place or renovating and leasing the space out after acquiring the real estate. We strive to grow sustainably over time. Our clients are our long-term partners and friends. We want to manage and help create productive industrial environments and inspiring urban spaces for everyone to thrive.

## Investment Philosophy and Diversification

Our goal is to achieve consistent investment returns through rental income growth and appreciation of property values over the long term. We always keep a significant portion of our equity capital in more liquid investments, such as stocks, bonds, and ETFs. This ensures that we always have plenty of liquidity at hand. It also adds another diverse source of income and allows us to take advantage of market opportunities.

## Successful bond issuer

This is our third bond issue, first was in 2021, second in 2024. As usual, it is backed by strong shareholder equity and low LTV.

# Company overview, 2026-03-31

## 1 million EUR Authorized capital

- Financials audited since 2016
- This is the third bond issue of Agathum group
- First one was done in 2021, sized 3 million
- Second one was done in 2024, sized 2 million

## 24.8 million EUR Real estate portfolio

- Managed area 35 K sq. m.
- Commercial use, occupancy 92%
- Lease profitability 7.0%
- Bank loans 9.6 million EUR,
- Real estate LTV (loan-to-value) 39%

## 13.7 million EUR Shareholder equity

- Total assets 31.5 million EUR
- Total liabilities 16.2 million EUR
- Overall LTV 51%



# Overview of all Agathum bond issues

1

AB Agathum's first bond issuance was completed in 2021, raising **3 million EUR** for a three-year term at a **7.5% interest rate**.

2

The second bond issuance was completed in 2024, raising **2 million EUR** for a two-year term at an **11% interest rate**.

3

This will be the third bond issuance, raising **up to 5 million EUR** for up to three-year term at a **9% interest rate**.

Real estate

# Real estate portfolio summary, 2026-03-31

10 properties in Lithuania

35 K sq. m  
Total area

1.6 million / year  
Total net income

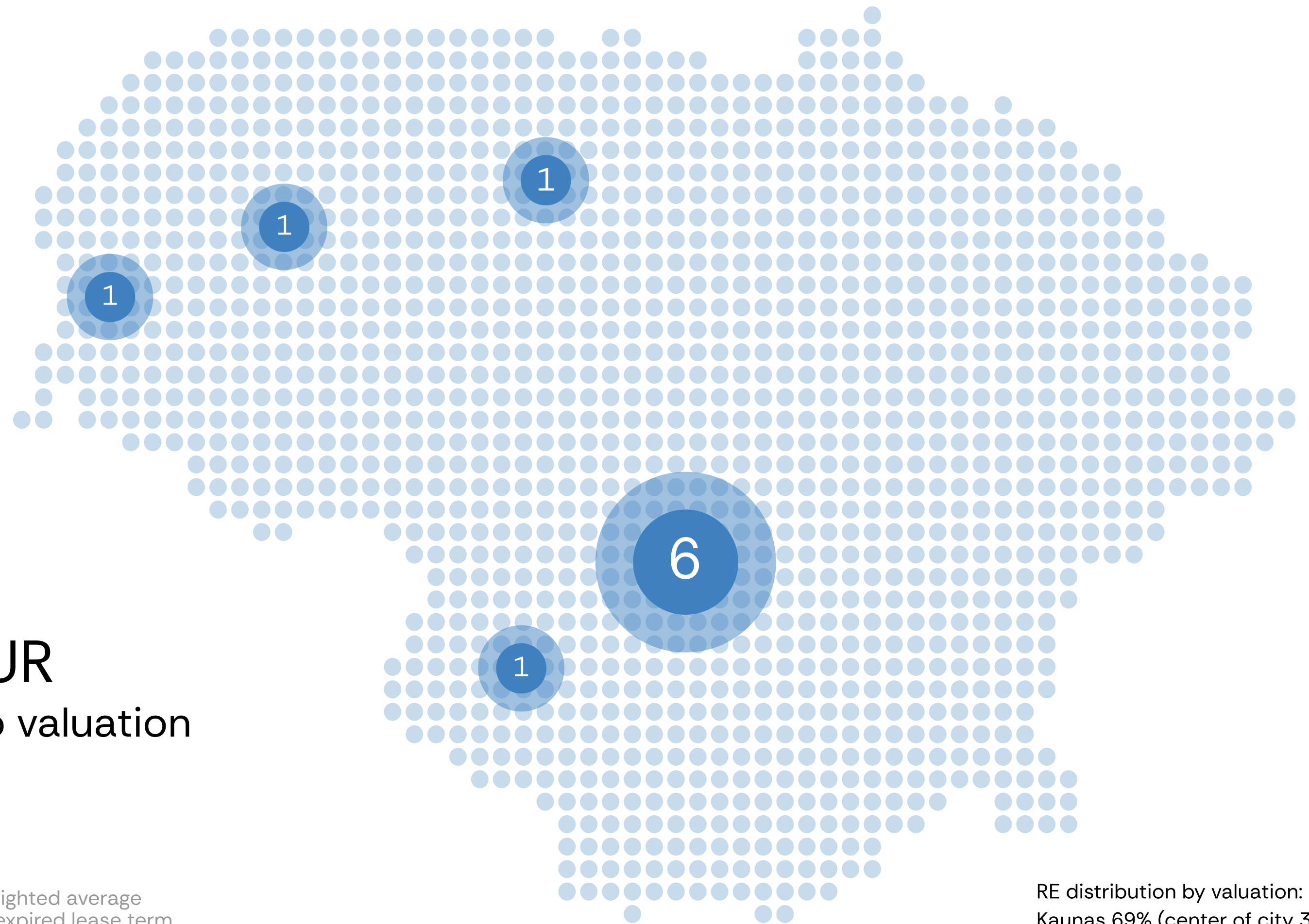
87%  
Occupancy rate

4.5 EUR / sq. m  
Avg. lease price

24.8 million EUR  
Real estate portfolio valuation

716 EUR / sq. m  
Valuation

6.4% Yield      3.67 WAULT  
Weighted average unexpired lease term



RE distribution by valuation:  
Kaunas 69% (center of city 36%)  
Other cities 31%

Valuations based on 2026-02 valuation report

# Kanto st. 25, Kaunas

Office premises in Kaunas Old Town, Center. At first, Group owned only 2417 sq.m. part of the building, which was leased to UAB "Kelprojektas" until 2019 and then renovated and leased to multiple tenants during the turbulent 2020s. Recently, the rest of this building was acquired from VIA Lietuva and is in the process of filling it with tenants, expected to reach 90%+ occupancy in late 2026. Currently, over 50 (fifty) private and legal entities occupy the premises.



5,422 sq. m

Total area

62%\*

Occupancy rate

19,620 EUR / month

Lease revenue

6,706,000 EUR

Market value

2481 sq.m. of this building was acquired just in 2026-03-18 and is filling up fast with tenants. Occupancy projection of these premises for the end of 2026 is 94%



# Laisvės ave. 84B, Kaunas

Office premises in Kaunas center.  
Ground-up renovation done by us in 2016.  
First floor leased to restaurant "Holas".  
Upper floors – architects, lawyers, software engineers.



807 sq. m  
Total area

85%  
Occupancy rate

6,748 EUR / month  
Lease revenue

1,348,000 EUR  
Market value



# Ukrainiečių st. 4, Kaunas

Stock office premises in Kaunas, 9 min from the Center, underwent a ground-up renovation in 2017 by UAB Mana Ranga. Ideal for loading, storing goods, or having an office, the site offers a loading ramp, ample parking, and 7 (seven) fully autonomous units with separate entrances and utility meters.



2,002 sq. m

Total area

90%

Occupancy rate

8,255 EUR / month

Lease revenue

1,354,000 EUR

Market value



# Lingailių st. 6, Šiauliai

Manufacture, storage, and office premises in Šiauliai were purchased at the end of 2019, with subsequent improvements including roof repairs and enhanced heat insulation. In 2023, a new lease was signed with a railroad electrification company as the tenant.



4,651 sq. m

Total area

100%

Occupancy rate

14,774 EUR / month

Lease revenue

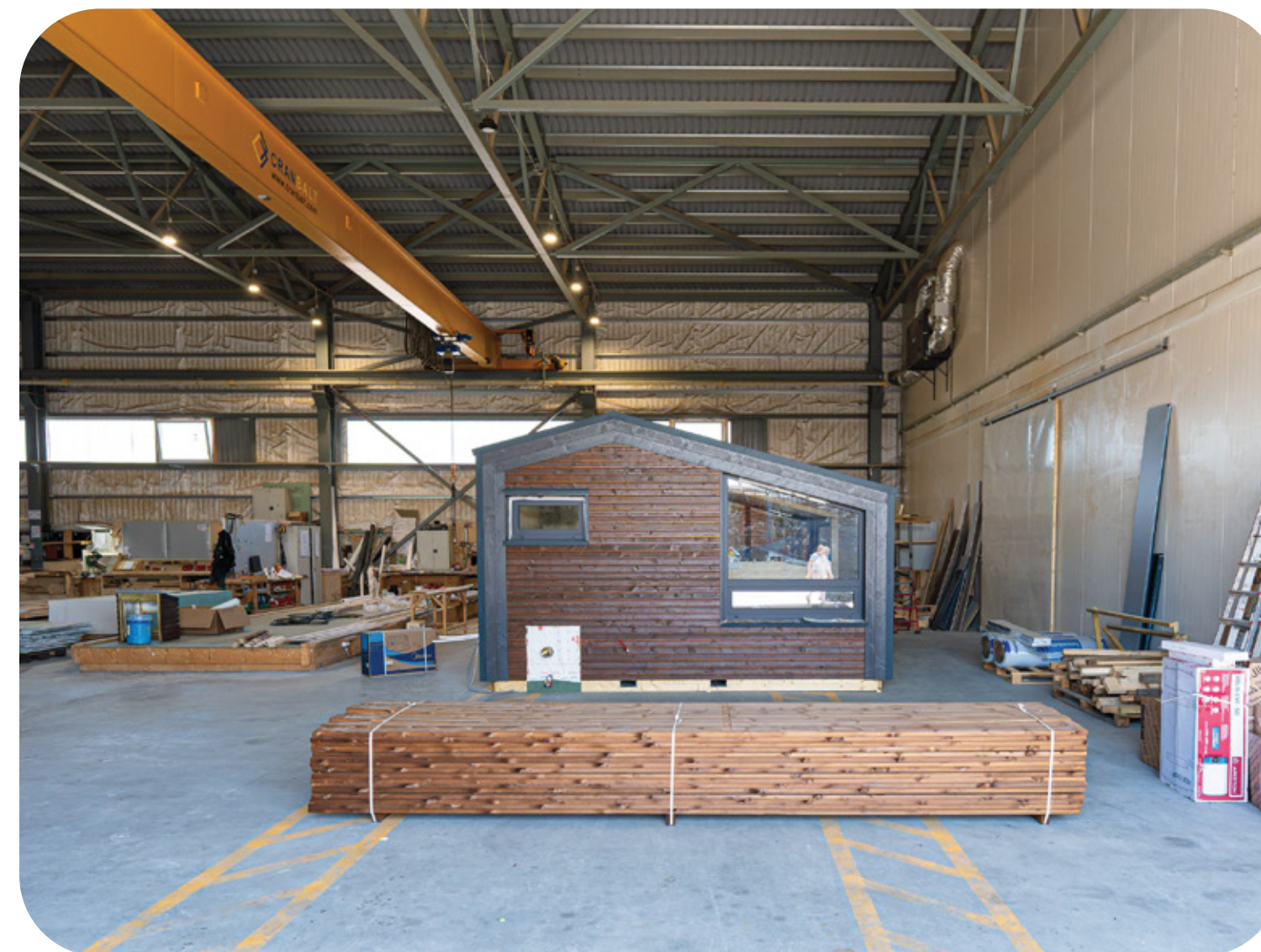
1,968,000 EUR

Market value



# Geležinkelio st. 2 & 4, Gargždai

Total area 8923 sq.m. Manufacturing, warehouse, and office premises in Gargždai, situated on a large 5.25-hectare plot with potential for expansion, were purchased at the start of 2023 through a leaseback deal with a long-term contract. The tenants are wooden house manufacturers.



8,923 sq. m

Total area

80%

Occupancy rate

17,037 EUR / month

Lease revenue

3,413,000 EUR

Market value



# Taikos ave. 106C & 106B, Kaunas

Manufacturing and office premises in Kaunas were purchased at the end of 2021 through a leaseback deal with a long-term contract. The tenants are IT solutions and advertising companies.



4,191 sq. m

Total area

100%

Occupancy rate

27,166 EUR / month

Lease revenue

3,720,000 EUR

Market value



# Laisvės ave. 51A, Kaunas

Office space in Kaunas Center underwent a ground-up renovation in 2021 and was purchased at the end of 2023. The entire area is leased to a construction company.

647 sq. m  
Total area

80%  
Occupancy rate

4,300 EUR / month  
Lease revenue

815,000 EUR  
Market value



# Lentpjūvēs st. 14L, Plungė

These manufacturing premises were purchased in 2025, in a leaseback deal with a long-term contract. The tenant is a furniture manufacturing company.



4,331 sq. m  
Total area

100%  
Occupancy rate

13,383 EUR / month  
Lease revenue

2,027,000 EUR  
Market value



# Savanorių ave. 280, Kaunas

A shopping center in Kaunas, purchased at the end of 2021, has undergone renovations including the roof, exterior, lighting, and heating. Its main tenants are clothing manufacturers and sellers, as well as a Brazilian jiu-jitsu gym.



3,452 sq. m

Total area

90%

Occupancy rate

16,745 EUR / month

Lease revenue

2,894,000 EUR

Market value



# AB Agathum group

## Overview of main assets and liabilities, 2026-03-31

Premises and their type	Address	Area, sq. m	Occupancy rate	Market value, 2026-02	Gross revenue monthly	Real estate yield	Bank credit remaining
Administrative building mainly + some garage, warehouse	I.Kanto g. 25, Kaunas	5,422	62%*	6,706,000 EUR			
Administrative and warehouse building	Ukrainiečių g. 4, Kaunas	2,002	90%	1,354,000 EUR			
Commercial building	Laisvės al. 84B, Kaunas	807	85%	1,348,000 EUR			
Commercial premises	Laisvės al. 51A-111, Kaunas	647	80%	815,000 EUR			
Manufacturing and administrative buildings, with own 1.00 ha of land	Taikos pr. 106B ir 106C, Kaunas	4,191	100%	3,720,000 EUR			
Shopping center	Savanorių pr. 280, Kaunas	3,452	90%	2,894,000 EUR			
Manufacturing, warehouse and office buildings, with own 5.25 ha of land	Geležinkelio pylimo g. 2/4, Gargždai	8,923	80%	3,413,000 EUR			
Warehouse and office building	Lingailių g. 6, Šiauliai	4,651	100%	1,968,000 EUR			
Healthcare premises	Vilkaviškis, Maironio g. 30-55	197	100%	205,000 EUR			
Manufacture building	Lentpjūvės g. 14L, Plungė	4,331	100%	2,027,000 EUR			
Solar powerplants, 306 kW, 7 units	Kaunas, Šiauliai			312,550 EUR			
<b>Total</b>		<b>34,623</b>	<b>87%</b>	<b>24,762,550 EUR</b>	<b>131,305 EUR</b>	<b>6.4%</b>	<b>9,607,666 EUR</b>
							<b>Real estate loan-to-value (LTV) 38.8%</b>
				Securities portfolio	5,443,025 EUR		
				Artea credit line			2,000,000 EUR
				Artea credit line 2			700,000 EUR
				Bonds Nasdaq FN			2,000,000 EUR
				Cash in bank accounts	110,000 EUR		
				<b>Total</b>	<b>30,315,575 EUR</b>		<b>14,307,666 EUR</b>

2481 sq.m. of this building was acquired just in 2026-03-18 and is filling up fast with tenants. Occupancy projection of these premises for the end of 2026 is 94%

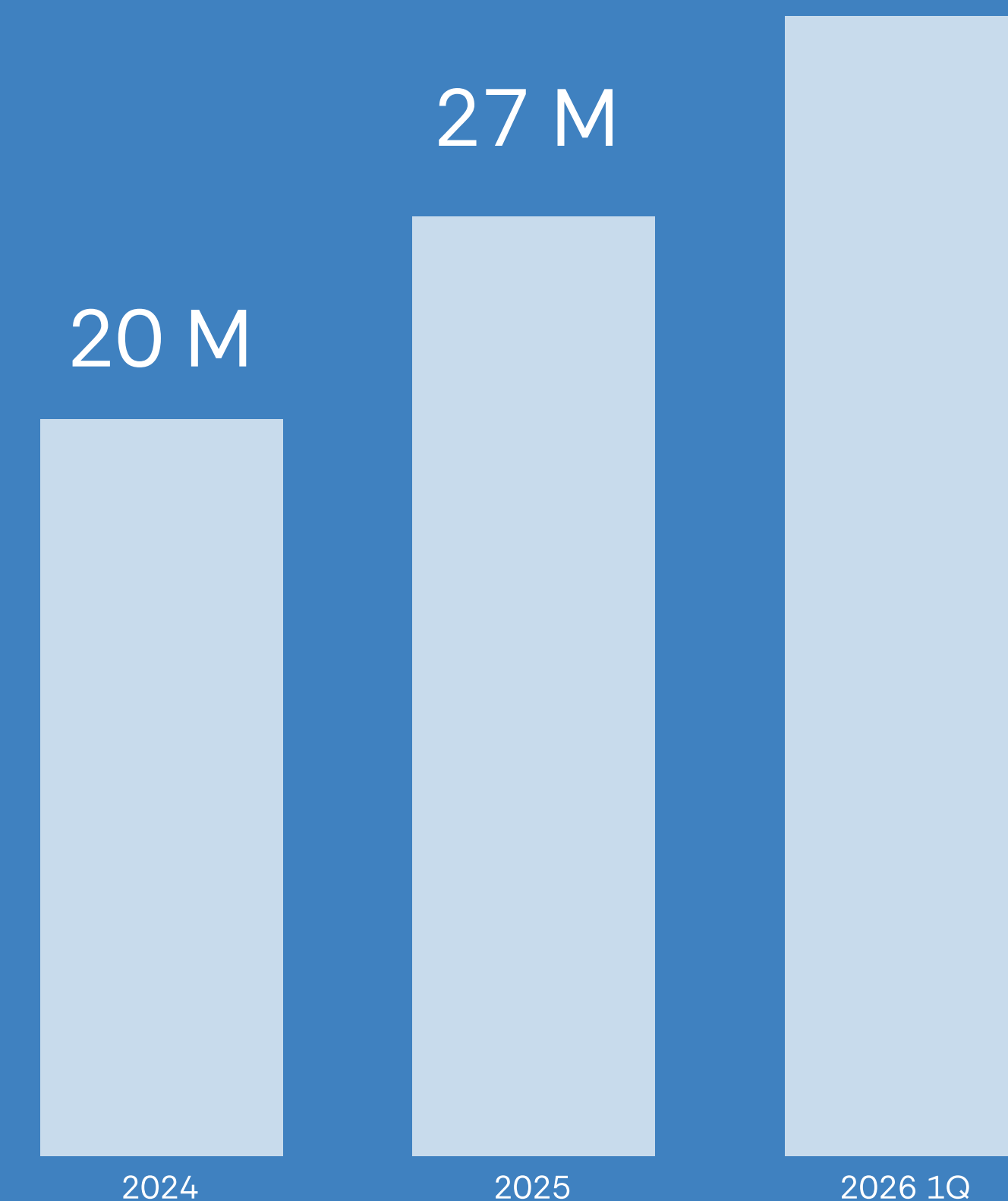
# Financial overview

# Financial position, EUR

Non-current assets	2024-12-31	2025-12-31	2026-03-31
Goodwill	0	0	0
Other intangible assets	0	0	0
Property, Plant, and Equipment	16,217,429	19,604,700	24,513,054
Right-of-use assets	0	0	0
Other investments	4,279,326	6,457,419	6,329,744
Deferred income tax assets	129,507	167,314	167,314
Loans granted	0	97,769	97,769
Other amounts receivable LT	0	0	0
<b>Total non-current assets</b>	<b>20,626,262</b>	<b>26,327,202</b>	<b>31,107,881</b>
<b>Current assets</b>			
Inventories	0	0	0
Contract assets	54,959	179,699	91,756
Trade receivables	88,074	118,450	209,027
Other amounts receivable	9,010	23,940	30,220
Other current assets	20,908	33,103	31,252
Cash and cash equivalents	131,870	363,664	60,100
<b>Total current assets</b>	<b>304,821</b>	<b>718,856</b>	<b>422,355</b>
<b>Total assets</b>	<b>20,931,083</b>	<b>27,046,058</b>	<b>31,530,236</b>

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## Total assets, EUR



# Equity and liabilities, EUR

24

Equity	2024-12-31	2025-12-31	2026-03-31
Share capital	1,000,000	1,000,000	1,000,000
Retained earnings	7,291,283	11,334,975	12,732,255
Revaluation reserve	0	0	0
Legal reserve	10,162	10,162	10,162
<b>Equity attributable to shareholders of the Parent</b>	<b>8,301,445</b>	<b>12,345,137</b>	<b>13,742,417</b>
<b>Non-controlling interest</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total equity</b>	<b>8,301,445</b>	<b>12,345,137</b>	<b>13,742,417</b>
<b>Non-current liabilities</b>			
Borrowings	700,995	775,510	1,160,941
Bank loans	8,318,722	7,879,008	7,879,008
Lease liabilities	0	0	0
Other payables	2,029,357	2,206,694	2,193,975
Deferred income tax liability	0	0	0
Provisions	447,242	676,432	1,549,042
Other non-current liabilities	2,111	1,444	1,278
<b>Total non-current liabilities</b>	<b>11,498,427</b>	<b>11,539,088</b>	<b>12,784,244</b>

Current liabilities	2024-12-31	2025-12-31	2026-03-31
Borrowings	98,442	102,709	88,251
Bank loans	525,301	2,629,656	4,497,816
Lease liabilities	0	0	0
Trade payables	104,779	132,962	145,727
Contract liabilities	271,339	167,334	161,758
Income tax liability	1,715	10,398	10,398
Other current liabilities	129,635	118,774	99,625
Total current liabilities	1,131,211	3,161,833	5,003,575
<b>Total liabilities</b>	<b>12,629,638</b>	<b>14,700,921</b>	<b>17,787,819</b>
<b>Total equity and liabilities</b>	<b>20,931,083</b>	<b>27,046,058</b>	<b>31,530,236</b>

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# Profit and loss, EUR

25

	2024-12-31	2025-12-31	2026-03-31
Revenue from contracts with customers	1,466,860	1,452,110	378,985
Cost of sales	(209,427)	(102,204)	(30,880)
<b>Gross profit</b>	<b>1,257,433</b>	<b>1,349,906</b>	<b>348,105</b>
Distribution expenses	(24,333)	(37,845)	(8,211)
Administrative expenses	(1,782,297)	(533,050)	(116,531)
Impairment of financial assets	0	0	0
Other income	0	0	0
Other gains (losses) – net	5,289	(145,879)	0
<b>Results from operating activities</b>	<b>(543,908)</b>	<b>633,132</b>	<b>223,363</b>

	2024-12-31	2025-12-31	2026-03-31
Interest and other similar income	5,389,440	4,942,720	5,771,082
Interest and other similar expenses	(2,397,905)	(1,330,379)	(809,555)
<b>Profit before income tax</b>	<b>2,447,627</b>	<b>4,245,473</b>	5,184,890
Income tax expense	(259,267)	(201,781)	(872,610)
Profit for the period	2,188,360	4,043,692	4,312,280
Other comprehensive loss	0	0	0
<b>Total comprehensive income for the period – net of tax</b>	<b>2,188,360</b>	<b>4,043,692</b>	<b>4,312,280</b>

## Profit for the period and total comprehensive income attributable to:

Parent's shareholders	2,188,360	4,043,692	4,312,280
Non-controlling interest	0	0	0

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# Capitalisation of the group, EUR

26

Current debt	2026-03-31
Current portion of non-current borrowings	4,606,347
Current portion of non-current obligations under finance lease	0
Short-term borrowings from banks, legal entities and private individuals	0
<b>Total</b>	<b>4,606,347</b>
<b>Guaranteed</b>	<b>108,531</b>
<b>Secured</b>	<b>4,497,816</b>
<b>Unguaranteed/Unsecured</b>	<b>0</b>

Non-Current debt (excluding current portion of long-term debt)	2026-03-31
Non-current borrowings from banks, legal entities and private individuals	11,152,147
Obligations under finance lease	0
<b>Total</b>	<b>11,152,147</b>
<b>Guaranteed</b>	<b>7,879,008</b>
<b>Secured</b>	<b>3,273,139</b>
<b>Unguaranteed/Unsecured</b>	<b>0</b>

Shareholder's equity	2026-03-31
Share capital	1,000,000
Share premium	0
Revaluation reserve	0
Legal reserve	10,162
Reserve for granting of shares	0
Currency exchange differences	0
Retained earnings / (accumulated deficit)	12,732,255
Minority interest	0
<b>Total</b>	<b>13,742,417</b>

## 29,500,911 EUR

### Total Capitalization

(total current debt + total non-current debt + total equity)

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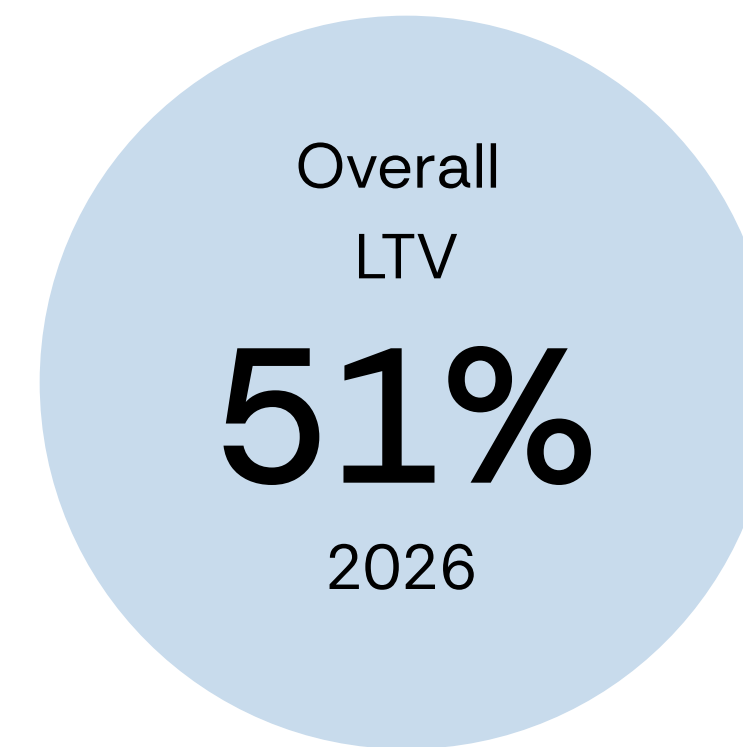
# Shareholder equity and other key metrics, EUR

As usual, AB Agathum group bonds will be backed by strong shareholder equity and low LTV.

	2024	2025	2026 1Q
Authorized capital	1,000,000	1,000,000	1,000,000
<b>Shareholder equity</b>	<b>8,301,445</b>	<b>12,345,137</b>	<b>13,742,417</b>

	2024	2025	2026 1Q
Sales revenue	1,466,860	1,452,110	378,985
<b>Net profit</b>	<b>2,188,360</b>	<b>4,043,692</b>	<b>4,312,280</b>

	2024	2025	2026 1Q
Assets	20,931,083	27,046,058	31,530,236
Liabilities	12,170,420	14,004,020	16,227,133
<b>Overall LTV</b>	<b>58%</b>	<b>52%</b>	<b>51%</b>



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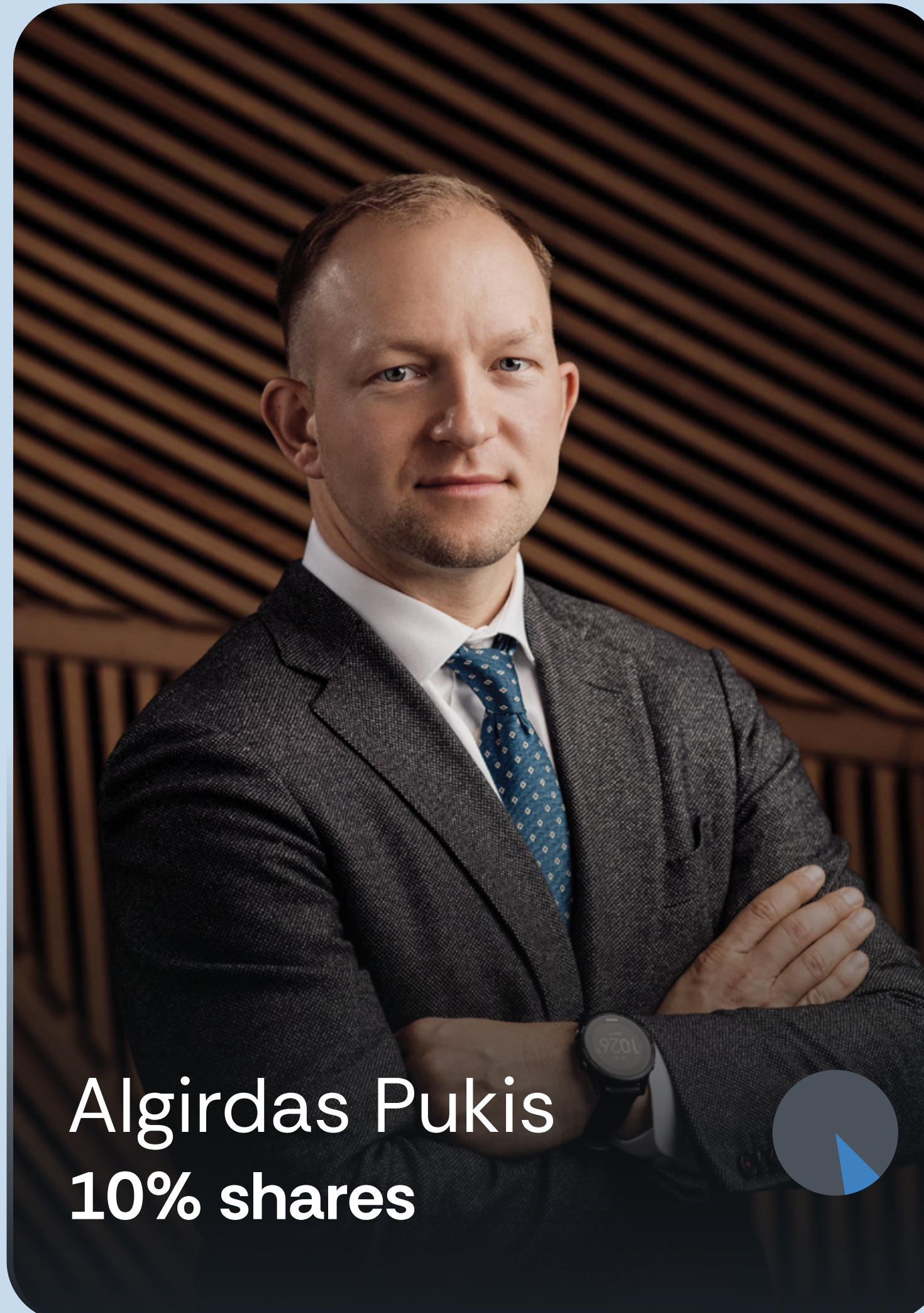
# AB Agathum shareholders




Dr. Vytautas Pukis  
48% shares



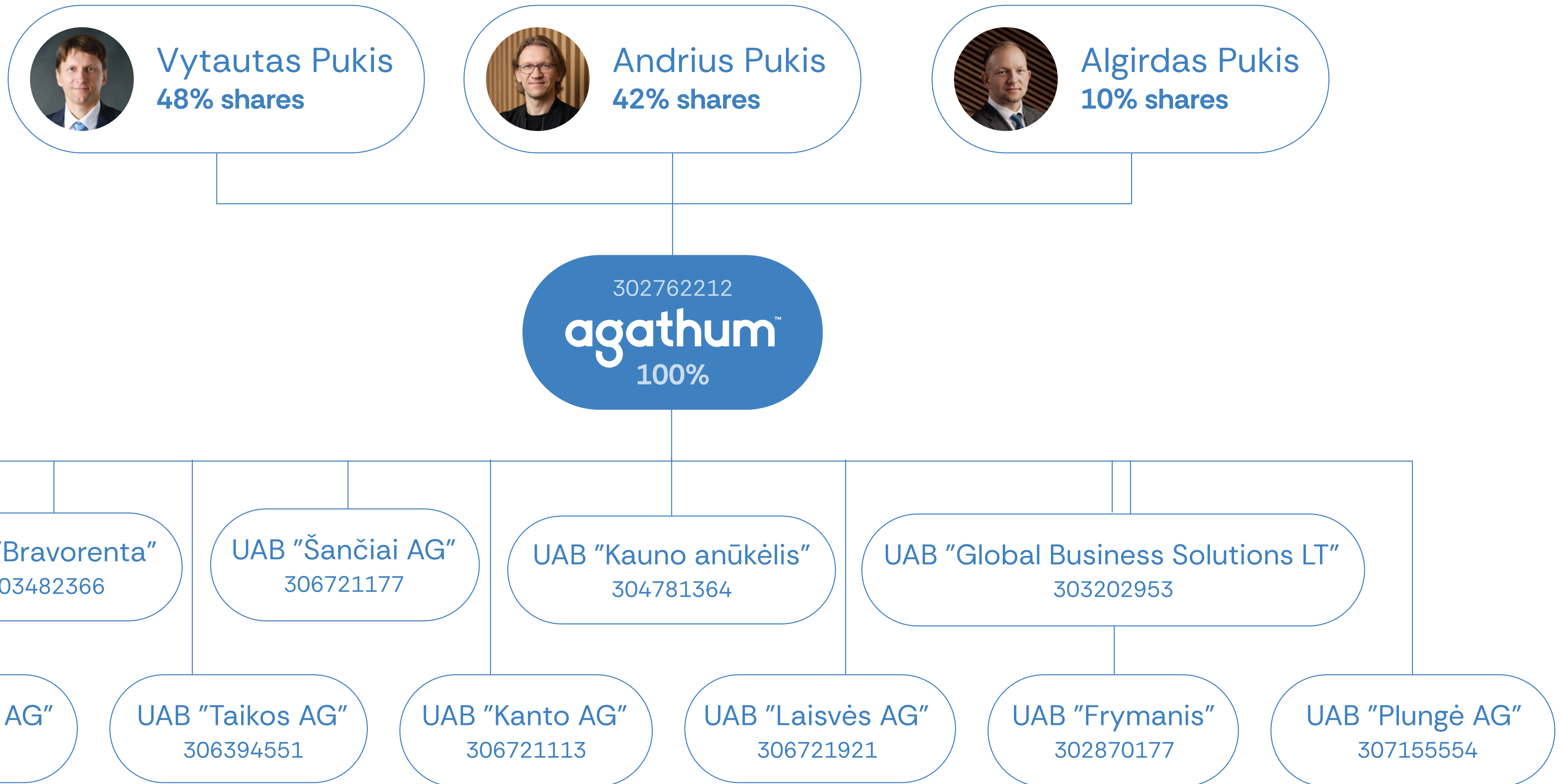
Andrius Pukis  
42% shares



Algirdas Pukis  
10% shares



# Structure of the Issuer



# Team members



**Algirdas Pukis**  
Chairman of the Board, CEO



**Ignas Kučinskas**  
COO



**Agnė Jotautienė**  
Member of the Board



**Vladas Pukis**  
Deputy CEO



**Dr. Vytautas Pukis, M.D.**  
Major Shareholder  
Member of the Board



**Asta Liutkevičienė**  
Member of the Board



**Romanas Zontovičius**  
Member of the Board



**Indrė Normantienė**  
Asset manager

# Securities portfolio

# Securities portfolio of the Issuer

## Summary as of 2026-03-31

The Issuer holds a securities portfolio which is an important part of the long-term business strategy of the Issuer.

The main purpose of it is to have good liquidity, alongside illiquid real estate investments. A securities portfolio would help to maintain the Group's day-to-day operations in case real estate revenues fall significantly for some time e.g. if unexpected turbulences in the market occur. In addition, it gives the Issuer opportunities to buy good real estate properties fast and get into more profitable investments over time. This securities portfolio diversifies the Group's assets, and will always remain a significant permanent holding of the Group.

## GENERAL PORTFOLIO PARAMETERS

**Total portfolio value.** EUR 5.44 million.

**Infrastructure.** 3 institutions ("SEB", "Artea" Bank, "Interactive Brokers")

**Number of positions.** Over 355 (319 stocks and ETFs; 36 derivatives). Such broad diversification helps avoid significant dependence on the performance of individual companies or financial instruments.

**Geography and sectors.** 20+ countries. The portfolio covers the markets of the United States, Western Europe, Central Europe, and the Baltic States, as well as broadly diversified emerging markets. All major industries and economic sectors are represented.

## STRATEGY AND RISK MANAGEMENT

**Investment style.** Consistent long-term investing (Buy-and-Hold) strategy

**Portfolio protection (Hedging).** Protection against significant market shocks (20%+ declines) using derivatives (equity index Put options)

**Protection budget.** Approximately from 1% to 1.5% of portfolio value allocated systematically per year

## STRATEGIC ROLE OF THE PORTFOLIO WITHIN THE COMPANY

**Liquidity reserve:** Provides the company with a high-liquidity and stability safeguard.

**Synergy with real estate:** Serves as an alternative to real estate investments and enables efficient deployment of excess capital.

**Growth source:** Ensures the ability to quickly capitalize on exceptionally attractive opportunities in the real estate market without liquidating core assets.

# Social contributions

2026-05-11 05:45 RĒMIMAS

**Kada nuobodžios įmonės laimi: faktais pagrįstas 3 ETF'ų portfelis**

Pirmame straipsnyje „Investavimas nėra pasirinkimas“ pristatėme tris portfelio variantus. Trečiasis – sudėtingesnis kelių ETF portfelis su aktyviu rebalansavimu – sulaukė...

14 min. 11

MANO PINIGAI 2026-05-08 17:41

**Baltijos birža: analitikai pagerino „Artea“ banko akcijų vertinimą**

Penktadienį Baltijos biržoje augo vienintelis Vilniaus indeksas. Aktyviausiai prekiauta „Telia Lietuvos“ akcija. „Enlight Research“ pakomentavo „EFTEN“ pirmojo ketvirčio rezultatus ir...

5 min.

MANO PINIGAI 2026-05-01 07:20

**TOP straipsniai apie investavimą: asmeniniai portfeliai ir investicinė sąskaita**

Asmeniniai privačių investuotojų portfeliai ir jų strategijos bei investicinė sąskaita – tai, kuo labiausiai domėjosi „Mano pinigų“ skaitytojai praėjusį mėnesį. Pateikiame 5 skaitomiausius...

2 min.

MANO PINIGAI 2026-04-03 05:50

**Investuotoja sau atlyginimą moka iš palūkanų: portfelyje akcijos generuoja 30% grąžą**

Agnės Jotautės, privačios investuotojos ir bendrovės „Agathum“ valdybos narės, portfelį sudaro pavienės akcijos, obligacijos ir investicijos per tarpusavio skolinimosi platformas. J...

6

2026-04-01 06:15 RĒMIMAS

**Investavimas nėra pasirinkimas**

Esu AB „Agathum“, vadovas – įmonės, kuri investuoja į komercinį nekilnojamąjį turtą ir valdo plačiai diversifikuotą vertybinių popierių portfelį. Dažnai bendraudamas su draugais...

12 min. 14



**agathum**

**Nežinai kur investuoti?**

Patikima investicija komercinio NT valdymo sektoriuje

MANO PINIGAI 2026-03-31 05:50

**Gyvenimas iš investicijų: kiek reikia sukaupti ir kiek galima išsiimti**

Finansų ekspertai skaičiuoja, kad, norint gyventi vien tik iš investicijų ir kas mėnesį sau išsimokėti vidutinį atlyginimą, reikėtų sukaupti 360.000–463.000 Eur. O investuotoja,...

6 min. 3

MANO PINIGAI 2026-03-12 09:38

**Tik iš investicijų gyvenanti investuotoja dalijasi strategija, grąža ir finansų valdymo taisyklėmis**

Agnės Jotautės, privačios investuotojos ir bendrovės „Agathum“ valdybos narės, portfelį sudaro pavienės akcijos, obligacijos ir investicijos per tarpusavio skolinimosi platformas. J...

33 min. 12

2026-03-10 06:15 RĒMIMAS

**Karas ir jūsų portfelis**

Situacija kinta – tikrinkite naujausius šaltinius prieš priimdami sprendimus.

10 min. 10

**Valstybės duomenų ežeras – nepakeičiamas viešojo sektoriaus ir verslo partneris**



VERSLO TRIBŪNA RĒMIMAS

**„Rimi“: pirkėjai vis dažniau renkasi ne tik nuolaidas, bet ir galimybę pasirinkti patys**

2 min.

**Tinkamos darbo avalynės pasirinkimas daro įtaką darbo rezultatams**

9 min.

**Irano karas keis Europos energetiką: investuotojai vis aktyviau medžioja žaliąsias energetikos parkus Baltijos regione**

5 min. 1



# Educational Content at vz.lt and Investment Philosophy

## Helping people make better financial decisions

For the past two years, we have been actively sharing our knowledge and insights on investing with a wider audience at Verslo Žinios Investment page. Through articles and public commentary, we aim to provide practical guidance that helps people better navigate financial decisions in an increasingly complex environment.

At the same time, this is an opportunity to open up about how we think—how we evaluate opportunities, manage risk, and approach long-term investing. We believe that this kind of transparency helps others better understand not just what we do, but why we do it.

Ultimately, we see knowledge sharing as more than education – it is a way to build trust, encourage confidence, and create a stronger connection with our investors.

We encourage you to check out our articles in the Investavimas section on the Verslo Žinios website at [www.vz.lt/investavimas-2026](http://www.vz.lt/investavimas-2026)



# Contributions and charity

- ✓ AB Agathum is the founder and longstanding partner of Kaunas Marathon Club. The Club supports athletes by providing scholarships, sportswear and helping them attend training camps.
- ✓ Agathum has been the partner and sponsor of Kaunas Marathon – the largest running event in Kaunas since 2013. It's the only marathon in the Kaunas city with the certified track meeting international standards. The event attracts around 5 000 runners from all over the world.
- ✓ In 2014 AB Agathum started Pink Run and has been a donor ever since. It is an annual Pink Ribbon Charity run raising awareness and supporting breast cancer survivors. Each year the amount of charitable donations through the event have been growing contributing to support of organisations form women suffering from breast cancer in our local community.
- ✓ Sponsorship of Abepa – ST team in their journey to Rallye Monte-Carlo Historique!
- ✓ "Global Lithuanian Awards" organised by the diaspora professional network "Global Lithuanian Leaders" honoured AB Agathum for the idea and organisation of the Kaunas marathon, which has become an international phenomenon.



# Contributions and charity

- ✓ AB Agathum has co-founded the Blossomwood Foundation: a non-profit with a focus on children and youth education in Sub-Saharan Africa.
- ✓ AB Agathum is the sponsor of Vilnius University student investment fund.
- ✓ Sponsorship for school children in Junior Achievement and other financial literacy programs.
- ✓ AB Agathum is the proud sponsor of ODDLY – a community home for families raising neurodiverse children.
- ✓ Since 2013 AB Agathum contributed to the multifunctional space POST making high quality art available to all.
- ✓ Purchased A. Marozovas photograph with all proceeds going to support Ukraine and donated the photo to Vytautas the Great War Museum in Kaunas.

# Environment & Sustainability

We are committed to minimizing the environmental impact of our managed buildings and general activities.

In recent years, our main areas of investment have included:

- ✓ **Installation of solar panels:**  
7 out of 9 buildings now have fully operational solar panels with a total capacity of 306 KW, which currently meets 60% of our electricity needs.
- ✓ **Upgrading lighting fixtures:**  
Most of our spaces now use LED lighting to conserve energy.
- ✓ **Renovating heating systems:**  
We are upgrading heating units to ensure more efficient heating systems.
- ✓ **Enhancing air conditioning units:**  
New, more efficient air conditioning units have been installed.
- ✓ **Sustainable transport:**  
Since 2022, our main company car is an electric vehicle. In 2026, Group installed EV charging stations at 6 of our locations.
- ✓ **Paperless operations:**  
Our main office activities are practically paperless.



# Key terms of bond

# Key terms and conditions I

Issuer	AB Agathum, legal entity code 302762212, registered address at Vaisių str. 16A, LT-44181, Kaunas, Republic of Lithuania
ISIN	LT0000137812
Type of bonds	Fixed rate bonds with the maturity up to 3 years
Status of bonds	The Bonds constitute direct, unsecured, unconditional and unsubordinated obligations of the Issuer which will at all times rank pari passu among themselves and at least pari passu with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
Type of placement	Public offering in Lithuania, Latvia and Estonia
First tranche size	Up to EUR 2,000,000 (with possibility to increase up to EUR 5,000,000)
Total issue size	Up to EUR 5,000,000
Nominal Amount	EUR 100
Minimum subscription amount	1 bond (EUR 100)
Interest rate	9% per annum; 30E/360
Interest payment frequency	Quarterly, on 12th of September, December, March and June each year until the maturity date
Issue Date	12 June 2026
Maturity Date	12 June 2029
Subscription period	4 June 2026 - 10 June 2026 at 3 PM (Vilnius time)

Early Redemption (Call Option)	<ul style="list-style-type: none"> <li>• No early redemption option first 6 months</li> <li>• 1% premium if redeemed between 6 months and 12 months after the Issue Date</li> <li>• 0.5% premium if redeemed between 12 months and 18 months after the Issue Date</li> <li>• No premium if redeemed after 18 months after the Issue Date</li> <li>• (14 days notice)</li> </ul>
Use of Proceeds	The net proceeds from the issue of Bonds will be used to refinance maturing bonds under ISIN LT0000409286 and for other general corporate purpose of the Issuer and its Group.
Financial covenants	<ul style="list-style-type: none"> <li>• Net Debt to Assets of the Group Ratio <math>\leq</math> 70%</li> </ul>
Special Undertakings	<ul style="list-style-type: none"> <li>• Limits on Dividends</li> <li>• Restriction on Lending</li> <li>• Financial Reporting</li> <li>• General warranties and undertakings</li> <li>• Subordination of shareholder's loans</li> </ul>
Listing	First North of Nasdaq Vilnius on the Issue Date.

# Key terms and conditions II

## Legal and administrative

Lead manager	AB Artea Bankas
Trustee	UAB Audifina
Registrar	Nasdaq CSD
Legal advisor	TEGOS
Governing law	The Bonds, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Lithuania.
Documentation language	English
Standards for financial statements	Local financial reporting standards

# Subscription process

# Subscription, payment, allocation, settlement

Subscription Procedure via Exchange Member for the Investors	In order to subscribe for the Bonds, the Investor must have a Securities Account with the Exchange Member and fill in a Subscription Order form provided by the Exchange Member during the Subscription Period only in order for the Exchange Member to enter a buy order in Nasdaq's trading system. The Subscription Orders shall be submitted by means accepted and used by the Exchange Members (e.g. physically, via the internet banking system or by any other available means).
Subscription Procedure for the Existing Bondholders	The Existing Bondholders during the Subscription Period may exchange their Existing Bonds for the Bonds by submitting an order for exchange (the "Exchange Order") to their Custodian using the offer form provided by the Custodian.
Change and Withdrawal of the Subscription Orders	The Subscription Orders and Exchange Orders may be modified or withdrawn until the end of the Subscription Period. A change of subscription will be subject to the same submission, processing and validation requirements as for the initial subscription. All fees payable in connection with an annulment of a Subscription Order or Exchange Order shall be payable by the Investor or Existing Bondholder according to the applicable price list of the financial institution or Custodian of the relevant subscription place.
Payment for the Bonds	By submitting a Subscription Order each Investor authorises and instructs the Exchange Member through which the Subscription Order is submitted to immediately block the whole subscription amount on the Investor's cash account connected to its/his/her securities account until the settlement is completed or funds are released in accordance with these terms and conditions and with the terms and conditions indicated in the Information Document, Final Terms and the Auction Rules. Existing Bondholders may pay for the subscribed Bonds with the redemption funds of the Issuer's redeemable bonds (ISIN LT0000409286). In such case, the subscription price of the Bonds payable by the Existing Bondholders will be set off with the redemption proceeds of the bonds (ISIN LT0000409286) on the Settlement Date.
Allocation of the bonds	Bonds will be allocated by giving priority to the Subscription Order of Existing Bondholders and the scope of the Subscription Orders satisfaction is not greater than the nominal value of the bonds (ISIN LT0000409286) redeemed by the Issuer. After expiry of the relevant Subscription Period, the Issuer on its sole discretion together with the Lead Manager shall decide which Investors shall be allotted with the Bonds and to what amount, and which Investors shall not be allotted with the Bonds. Accordingly, Investors or Existing Bondholders who subscribe the Bonds may not receive all of the Bonds they have subscribed for and it is possible they may not receive any. In case the Investor or Existing bondholder has not been allocated any Bonds or allocation is less than the number of subscribed Bonds, the relevant amount shall be released in accordance with the terms set out in <i>Return of funds to Investors</i> . By placing a Subscription Order the Investors shall be considered as have consented to being allotted a lower number of Bonds than the number specified in such Investor's Subscription Order, or to not being allotted any Bonds at all, pursuant to this Information Document.
Return of funds to investors	If (i) the Subscription Order is rejected or withdrawn by the Investor, or (ii) allocation is less than the number of the subscribed Bonds, the funds blocked on the Investor's cash account in excess of the payment for the allocated Bonds will be released a) by the Dealer as Investor's financial institution within five business days, or b) by any other Investor's financial institution defined period after the relevant event or settlement occurs. The Issuer and the Dealer will not be liable for the payment of interest on any amount for the time it is blocked.
Settlement of the bonds	<i>For investors.</i> Settlement of the Bonds will be executed through the Nasdaq CSD settlement system as DVP (Delivery versus payment) transactions according to the applicable Nasdaq CSD rules. The Bonds assigned to the Investor will be recorded in the Investor's securities account not later than within 3 (three) business days from the Settlement Date. <i>For Existing Bondholders.</i> On the Settlement Date, the Nasdaq CSD will delete a number of the Existing Bonds that were exchanged for the Bonds from each of the financial institution account and transfer the Bonds to a relevant financial institution account, which in turn will transfer specific number of the Bonds to each of the Existing Bondholder.

# Risk factors

# Risk factors

**Before deciding to purchase/subscribe the Bonds, Investors should carefully review and consider the following risk factors and other information contained in Information Document:**

## **General business risk factors**

- General economic situation
- Market risk
- Inflation, increase in the consumer price index
- Success of previous, current, and future investment projects
- Catastrophic events, terrorist attacks, acts of war, hostilities, riots, civil unrest, pandemic diseases and other unpredictable events

## **Risk factors related to the Bonds**

- Credit risk
- The Bonds contain several covenants governing the Issuer's operations and generally do not limit its ability to merge, effect asset sales or otherwise effect significant transactions that may have a material adverse effect on the Bonds and the Bondholders
- Bonds are unsecured
- An active secondary market for the Bonds may not develop
- Amendments to the Bonds bind all Bondholders
- Interest rate risk
- Inflation risk
- Taxation of Bonds
- Refinancing risk

## **Group specific risk factors**

- Termination risk of existing leases
- Tenants' Insolvency Risk
- A decrease in demand for commercial real estate
- Dependence on the team of top managers and key personnel
- The Issuer is a holding company and its ability to serve its payment obligations under the Bonds depends on the receipt of funds from its Subsidiaries
- Competition risk
- The Group entities are exposed to liability against clients
- Reputation may be affected by adverse publicity in relation to the Group and its services
- Acquisition and integration of acquired companies
- Dependence on IT and cyber security risks
- Operational and safety risks
- Interest rate risk
- Counterparty risk
- Real estate liquidity risk
- Real estate renovation risk
- Technical Risk

Agathum, AB

# Contact information

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