



Press Release

PB Holding Reports Full Year 2025 Results

Rotterdam, 13 April 2026 – PB Holding N.V. ("**PB Holding**" or the "**Company**") reports a net loss of €1,015 thousand for the financial year 2025, a significant deterioration compared to a net loss of €384 thousand in 2024.. The Company holds 515,000 certificates of shares.

At the start of the financial year, the Company had a liquidity position of €48 thousand. To support working capital requirements, Handelsbanken provided an unsecured revolving credit facility of €300 thousand which was increased to €700 thousand during the financial year.

Key Developments

- No dividend was received from Bovemij in 2025 (2024: nil). Certificates of shares in the capital of Bovemij N.V. were written down from €32.27 to €31.31. The Company holds 515 thousand certificates.
- Other operating expenses rose to €381 thousand (2024: €253 thousand), driven by legal and advisory costs related to the public offer by Nafimij B.V.

Outlook PB Holding continues to focus on maximizing sustainable long-term value creation to all stakeholders and does not anticipate to declare dividends. It is committed to developing and communicating a New Strategy in the second half of 2026.

Subsequent Events

- On 8 January 2026, Vereniging BOVAG and ASR Nederland N.V. announced the conditional transaction under which, upon closing, the Company will receive €40.00 per certificate of share.
- On 23 February 2026 and 2 March 2026, shareholders of the Company and depositary receipt holders, respectively, approved the conditional transaction

Annual General Meeting

PB Holding N.V. will separately convene its Annual General Meeting of Shareholders on **11 June 2026**. The agenda, the convocation notice and the accompanying documents, including the 2025 annual report, will be made available via the Company's website – www.pb-holding.nl .

Financial Calendar

The financial calendar is as follows:

| | |
|--|---------------|
| Publication of 2025 annual results | 13 April 2026 |
| Annual general meeting of Shareholders | 11 June 2026 |
| Publication of 2025 half-year results | 31 July 2026 |

This press release is based on the prepared financial statements for 2025 to be approved by the Annual General Meeting of Shareholders on 11 June 2026.

PB Holding N.V.
13 April 2026

This press release contains inside information relating to PB Holding N.V. within the meaning of Article 7(1) of the EU Market Abuse Regulation.



Company Financial Statements

Company Statement of Income **PB Holding N.V.**

| (in € thousands) | 2025 | 2024 |
|---|----------------|--------------|
| Revenues | - | - |
| Value changes of financial fixed assets | (494) | - |
| Personnel expenses | (126) | (128) |
| Other operating expenses | (381) | (253) |
| Operating profit (EBIT) | (1,002) | (381) |
| Financial income and expenses | (14) | (3) |
| Profit before taxes | (1,015) | (384) |
| Taxes | - | - |
| Profit after taxes | | (384) |
| Earnings per share (in €) | | |
| Basic | (0.19) | (0.07) |
| Diluted | (0.19) | (0.07) |



Company Statement of Comprehensive Income
PB Holding N.V.
as at 31 December

| (in € thousands) | 31.12.2025 | 31.12.2024 |
|---|----------------|--------------|
| Profit after taxes | (1,015) | (384) |
| Other comprehensive income (OCI) | | |
| OCI to be reclassified to profit or loss in subsequent periods | | |
| Income tax effect | - | - |
| Income and expenses not realized in the income statement | - | - |
| Total realized and unrealized results after-tax | (1,015) | (384) |
| Total result attributable to | | |
| Continuing operations | (1,015) | (384) |
| Discontinuing operations | - | - |
| Total result | (1,015) | (384) |



Company Balance Sheet
PB Holding N.V.

| (in € thousands) | 31.12.2025 | 31.12.2024 |
|-------------------------------------|---------------|---------------|
| Assets | | |
| Non-current assets | | |
| Other financial assets | 16,125 | 16,619 |
| Current assets | | |
| Other current assets | 17 | 43 |
| Cash and cash equivalents | 31 | 48 |
| | 48 | 91 |
| Total assets | 16,173 | 16,710 |
| Equity and liabilities | | |
| Share capital | 535 | 593 |
| Share premium reserve | 32,448 | 32,448 |
| Revaluation reserve | 7,793 | 8,287 |
| Profit for the year | (1,015) | (384) |
| Other reserves | (24,183) | (24,351) |
| Total shareholders' equity | 15,578 | 16,593 |
| Current liabilities | | |
| Creditors | 52 | 72 |
| Other liabilities | 146 | 45 |
| Revolving loans and overdrafts | 397 | |
| | 595 | 117 |
| Total equity and liabilities | 16,173 | 16,710 |



Company Statement of Cash Flows
PB Holding N.V.

| (in € thousands) | 2025 | 2024 |
|--|----------------|--------------|
| Profit/(loss) before income tax | (1,015) | (384) |
| Adjustments for: | | |
| Result Bovermij N.V. | 494 | - |
| Financial expenses | 14 | - |
| Changes in working capital | | |
| Movement in current assets | 27 | (9) |
| Movement in accounts payable | 78 | 51 |
| Cash flow from operating activities | (403) | (342) |
| Cash flow from investing activities | - | - |
| Proceeds from loan drawdown | 397 | - |
| Dividends paid to shareholders | | - |
| Repurchase of shares | | (212) |
| Interest paid | (11) | |
| Cash used for financing activities | 386 | (212) |
| Cash at beginning of the year | 48 | 602 |
| Change of cash | (17) | (554) |
| Cash at end of the year | 31 | 48 |



Company Statement of Changes in Equity
PB Holding N.V.
 as at 31 December

| (in € thousands) | Share capital | Share premium | Other reserves | Revaluation reserves | Profit for the period | Total |
|-------------------------------------|---------------|---------------|-----------------|----------------------|-----------------------|---------------|
| Balance at January 1, 2025 | 593 | 32,448 | (24,351) | 8,287 | (384) | 16,593 |
| Profit after tax | | | | | (1,015) | (1,015) |
| Cancellation of 575'000 shares | (58) | | 58 | | | |
| Profit allocation | | | 111 | (494) | 384 | |
| Balance at December 31, 2025 | 535 | 32,448 | (24,183) | 7,793 | (1,015) | 15,578 |
| Balance at January 1, 2024 | 593 | 32,448 | (24,164) | 10,877 | (2,565) | 17,189 |
| Profit after tax | | | | | (384) | (384) |
| Profit allocation | | | 25 | (2,590) | 2,565 | - |
| Share repurchases | | | (212) | | | (212) |
| Balance at December 31, 2024 | 593 | 32,448 | (24,351) | 8,287 | (384) | 16,593 |