

Laguna Annual Report 2024

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THE COMPANY

MANAGEMENT LETTER

SC LAGUNA TECHNOLOGY SRL

Pitesti, September 22th, 2025

To our employees, partners, suppliers, and customers,

Looking back on 2024, I'm inspired by the remarkable progress SC LAGUNA TECHNOLOGY SRL has made throughout the year. It's been a time of steady growth, bold decisions, and meaningful milestones. None of this would have been possible without the dedication of our team and the trust of our partners. I'm deeply thankful to everyone who has contributed to our journey. Your support continues to shape our future.

LAGUNA TECHNOLOGY closed 2024 with a turnover of 22.970.363 EURO and a stable team of 212 employees, solidifying its presence on the market. Compared to 2023, when the company recorded a turnover of 15.363.363 EURO, the progress is substantial and reflects not only financial growth but also organizational maturity. This evolution is the result of our team's unwavering dedication and our ability to respond with agility to the challenges of a dynamic business environment.

In 2024, our people continued to be the driving force behind everything we do. While our team remained stable, we focused on strengthening internal capabilities, refining our services, and reinforcing the trust we've built with partners and clients. Looking ahead, we remain committed to growing strategically, investing in talent, and expanding our impact through excellence and collaboration.

We would like to extend our sincere appreciation to our drivers, whose dedication and professionalism remain vital to our daily operations. Their ongoing prioritization of safety, along with their reliability and commitment to excellence, plays a key role in fulfilling our promises to clients and ensuring smooth, uninterrupted logistics. We take great pride in the impact they have and the consistency with which they help us deliver results.

Our strategic priorities remain focused on continuous improvement and long-term value creation. In 2025, SC LAGUNA TECHNOLOGY SRL will continue to embrace innovation and advanced technologies, while investing in human capital to ensure we remain agile, competitive, and aligned with the evolving needs of our clients and partners. We extend our sincere appreciation for the trust, commitment, and support that empower us to move forward with confidence. Together, we are laying the foundation for a stronger and more sustainable future.

With sincere appreciation,

Management team

KEY FIGURES

Financial Figures	2020	2021	2022	2023	2024
Revenue	7.646.458	10.706.267	15.514.900	15.363.363	22.970.363
Net Profit From Operating Fig.	1.211.052	1.565.989	2.460.678	1.762.889	2.048.938
Return on Sales	16%	15%	16%	11%	10%
Net Debt	2.066.063	4.645.209	6.224.672	8.654.801	9.055.296
Fixed Assets	1.282.712	4.299.338	6.802.769	10.458.199	9.969.614
Current Assets	2.635.865	3.216.855	3.324.957	3.080.602	4.366.419
Equity	1.852.587	2.949.858	4.056.215	5.105.960	5.801.981

ESG Figures		2024
Logistics related GHG Emissions	tCO2e	4.703,16
Energy consumption (scope 1 and 2)	tCO2e	1.788,28
Number of employees	Headcount	212
Share of women in middle and upper management	Headcount	2
Lost time injury frequency rate (LTIFR)		0

MANAGEMENT TEAM

Although SC LAGUNA TECHNOLOGY SRL currently operates under sole ownership by Mr. Bogdan Mihalcea, the company places strong emphasis on diversity and inclusion across all areas of activity. Our operations are guided by a dedicated management team that ensures effective coordination and oversight of all departments, supporting both strategic direction and operational excellence.

The team has 2 directors as follows:

Claudia TANTOACA (commercial director);

Gabriel TANTOACA (economical director);

lead by Bogdan MIHALCEA (general manager).

BUSINESS MODEL

FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements that do not represent historical facts. These statements reflect current assumptions, expectations, and projections based on the information available to SC LAGUNA TECHNOLOGY SRL at the time of publication.

Such statements should not be interpreted as guarantees of future performance or outcomes. They are influenced by various factors and subject to risks and uncertainties, particularly those outlined in the “Expected Developments, Opportunities and Risks” section and rely on assumptions that may ultimately prove inaccurate. As a result, actual results may differ materially from those anticipated.

SC LAGUNA TECHNOLOGY SRL assumes no obligation to revise or update any forward-looking statements contained in this report, except as required by applicable law. Should any updates be made, there is no assurance that additional forward-looking statements will be revised on a regular basis.

NATIONAL AND EUROPEAN SERVICE PORTFOLIO

LAGUNA TECHNOLOGY SRL is a listed Romanian company headquartered in Pitești. The company offers a comprehensive portfolio of national and international temperature-controlled freight transport services, covering sectors such as food products, pharmaceuticals, chemicals, high-value goods, automotive components, and general merchandise.

The management functions of the company are centralized within the Corporate Center, located in Pitești, Romania. Core internal services—including Finance, Operations, Commercial, and Marketing—are also consolidated at this location, supporting integrated operations and consistent performance across all business areas.

OVERALL ECONOMICAL POSITION

While the economic environment remained challenging, the company focused on consolidating its operational efficiency and strengthening its core services. In 2024, the management team has shifted its strategic priorities toward sustainable growth, technological advancement, and increased service capacity, aiming to build on the solid foundation established in previous years.

The year 2024 marked a notable improvement compared to 2023, supported by signs of economic recovery and increased market stability. However, this growth was not solely

driven by external factors, it also reflects the company's strategic focus on service excellence and personalized client care, alongside operational efficiency improvements. These priorities have contributed significantly to the company's performance and positioned LAGUNA TECHNOLOGY SRL for sustainable growth.

In 2024, the management team prioritized reinforcing the company's profitable core operations, while maintaining consistent delivery of reliable, high-quality services.

Another key focus area throughout the year was aligning the company's culture through internal trainings, employee forums, and dedicated meetings. These initiatives led to the development of several internal policies, such as:

- Health & Wellbeing Policy Statement
- Human Rights Policy Statement
- Cybersecurity & Digital Risk Management Policy
- Generational Inclusion Policy
- Anti-Corruption and Business Ethics Policy
- Sustainable Innovation & Circular Economy Policy

NON-FINANCIAL STATEMENT

Laguna Technology plays a vital role in supporting its employees, their families, and both local and European markets, while actively contributing to the facilitation of European and trade. In recent years, the logistics sector has undergone significant transformation, shaped by key trends such as globalization, digitalization, e-commerce, and sustainability. Additionally, the growing importance of nearshoring and reshoring strategies, along with the increasing need for robust cybersecurity and data protection measures, have redefined operational priorities across the industry.

As the industry continues to evolve, our company remains deeply committed to delivering services in a responsible and sustainable manner. We place strong emphasis on maintaining high standards of quality, ensuring transparency across operations, and upholding ethical working conditions. Through continuous adaptation and innovation, we strive to build resilience, reinforce our values, and create a lasting impact.

PLANNING FOR 2025-2026

In 2023, we set out to obtain the SQAS certification and to upgrade our existing TAPA TSR certificate to TSR Classification Level 1.

In 2024, we successfully upgraded our TAPA TSR certification, reinforcing our commitment to secure logistics and supply chain resilience. We also initiated the SQAS (Safety & Quality Assessment for Sustainability) certification process, with the audit scheduled for February 2025.

Additionally, we obtained the Synesgy ESG Certification by ICAP CRIF, a recognition of our

efforts in aligning with international sustainability standards across environmental, social, and governance dimensions.

In the same year, we received two awards at the Gala Transit for logistics:

- the Transport Efficiency Award for Romanian - owned companies;
- the Popularity Award;

Both reflecting our operational excellence and strong industry reputation.

Looking ahead to the 2025–2026 period, our strategic goals include:

- Obtaining EcoVadis certification, which recognizes companies demonstrating strong performance in sustainability across key areas such as environmental impact, labor and human rights, ethics, and sustainable procurement.
- Securing membership in the UK Border Force Civil Penalty Accreditation Scheme, which acknowledges hauliers that implement effective systems for securing goods vehicles and preventing the transport of clandestine entrants.
- We aim to obtain the TAPA Cyber Security Standard (CSS) certification.

These initiatives reflect our continued dedication to compliance, sustainability, and responsible logistics operations across international markets.



FOCUS AREAS IN THE REPORTING PERIOD

By the end of 2024, we reviewed our short-term objectives and were pleased to confirm that two out of the three targets originally set for 2025 had already been achieved ahead of schedule:

- All company vehicles now comply with the Euro 6 emissions standard
- The implementation of optimized transport routes has contributed to a measurable reduction in fuel consumption.

Following this progress, the company's management team convened to evaluate current outcomes and to define the next set of strategic objectives—both short- and long-term. Our priority remains the continued alignment with European Union policies and regulatory frameworks.

According to our current assessment, we classify the ESRS topics of climate protection, own workforce, workers in the value chain, business conduct, and cybersecurity as material and company-specific. In addition, ESG metrics, responsibilities, and internal data collection and reporting systems were reviewed to identify necessary adjustments and potential expansions.

ENVIRONMENT

Climate protection remains a central pillar of our operational strategy. Our core environmental impact stems from logistics-related greenhouse gas (GHG) emissions, which contribute significantly to climate change. Recognizing that the transport sector is classified by the European Union as energy-intensive and high-impact, we have embedded climate action into our ESG Roadmap. Through this framework, we have established targeted measures and ambitious goals aimed at reducing emissions, unlocking sustainable opportunities, and mitigating associated risks.

Short-Term Goals (by 2030):

- Attain a 25% reduction in CO2 emissions compared to our baseline year.
- Maintain the fleet's average age at or below 2 years.
- Increase the adoption of alternative engines and fuels, with at least 20% of our fleet utilizing eco-friendly technologies.
- Further optimize routes and driving practices to reduce fuel consumption by 20%.

Long-Term Goals (by 2050):

- Achieve a 50% reduction in CO2 emissions compared to our baseline year.
- Continue the practice of renewing our fleet every 2 years.
- Transition to a predominantly alternative fuel fleet, with 80% of vehicles using sustainable energy sources.
- Implement cutting-edge technologies like hydrogen and electric vehicles where feasible.

Since its inception, Laguna Technologies has prioritized advanced vehicle technologies to support its transportation operations.

This commitment is reflected in the company's fully renewed truck fleet, which is updated annually to ensure access to the latest fuel-efficient innovations. The entire fleet is sourced exclusively from Mercedes-Benz Trucks, reinforcing a strong and ongoing partnership with Mercedes in advancing sustainable and high-performance logistics.

IMPLEMENTING CLIMATE OBJECTIVES

The Finance Department plays a key role in our environmental strategy by collecting relevant data, tracking progress against sustainability goals, evaluating risks and opportunities, and managing both internal and external reporting—integrated within the company's internal control framework. This process is further supported by the use of modern monitoring applications, which allow us to track environmental performance in real time. In addition, our drivers—who remain in constant communication with our operations team—provide valuable on-the-ground data that enhances the accuracy and responsiveness of our reporting system.

Our approach to climate and environmental protection is anchored in Group-wide policies, including the Code of Conduct, Supplier Code of Conduct, Environmental and Energy Policy, as well as internal guidelines on sustainable fuels and responsible procurement practices.

PROGRESS IN DECARBONIZATION

Our decarbonization strategy in 2024 focused on logistics-related greenhouse gas emissions (GHG emissions), with calculations based on operational data and documented reduction measures. The total reported emissions of 4,703.16 tCO₂e include Scope 1, Scope 2, and selected Scope 3 categories relevant to our logistics operations.

Scope 1 emissions (1,788.28 tCO₂e) were generated by our own fleet of 74 trucks across 12,813 trips. These calculations are based on actual fuel consumption data collected through our fleet monitoring applications, and include reductions from the use of sustainable fuels, documented through market-based certificates (book and claim).

Scope 2 emissions (3.28 tCO₂e) reflect indirect emissions from electricity consumption used for lighting, heating, and cooling our office space.

Scope 3 – Business travel (5.75 tCO₂e).

GHG EMISSIONS 2024	tCO ₂ e
Total net logistics-related GHG emissions	4,703.16
Scope 1 (own fleet)	1,788.28
Scope 2	3.28
Road transport	1,788.28
Business travel	5.75

USING SUSTAINABLE TECHNOLOGIES AND FUELS

Our environmental efforts are primarily directed toward road transport, given its significant fuel consumption and emissions footprint.

While sustainable technologies and fuels often come at a higher cost, LAGUNA TECHNOLOGY SRL continues to seek efficient, scalable solutions suited to its operational profile.

Internal diversity Report 2024

Laguna Technology

Report Purpose and Workforce Gender Composition

This report aims to present our progress and future goals regarding diversity, equity, and inclusion.

At Laguna Technology, we recognize that diversity, equity, and inclusion are not just ethical imperatives. They are strategic drivers of innovation, collaboration, and long-term success. This report reflects our commitment to fostering a workplace where every individual, regardless of background, identity, or experience, feels valued and empowered to contribute.

Through this report, we aim to transparently share where we stand, what progress we've made, and where we intend to go. It is both a reflection and a roadmap.

In 2024, out of a total of 222 employees at Laguna Technology, 82 were women—representing 37% of our workforce. This figure is particularly significant given that it applies not only to our administrative and office-based staff, but also to our driver team, a segment traditionally underrepresented by women.

To put this into perspective, across Europe, only 4% of truck drivers are women, and in Romania, that figure drops below 1%

When it comes to leadership, one out of three senior management positions is held by a woman. This translates to 33.33% female representation in top leadership roles.

This achievement reflects more than inclusive hiring practices, it embodies our belief that women should have equal access to opportunities in sectors traditionally dominated by men.

Equal Pay Commitment at Laguna Technology

At our company, there are no salary differences between women and men holding the same positions. We are firmly committed to ensuring that compensation is based solely on role, experience, and performance, not gender.

By maintaining salary equity, we foster a culture of trust and transparency where every employee feels valued and respected.

Inclusive Hiring Practices

Our recruitment team is trained to ensure a fair and unbiased selection process, free from discrimination based on gender, age, ethnicity, religion, or sexual orientation. We are committed to building a diverse and respectful workplace where every candidate is evaluated solely on their skills, experience, and potential.

We believe that talent knows no boundaries. By removing bias from our hiring practices, we open the door to a wider range of perspectives and experiences that enrich our company culture.

Pitești is a relatively large and economically developed city, located in a region of Romania where minority populations are not highly represented. According to the most recent available data from December 2021, only 0.52% of the city's residents identified as belonging to a different ethnic group. While our organization currently reflects this demographic reality, we want to emphasize that individuals from minority backgrounds are absolutely welcome. Our doors are open to everyone who shares our values and wants to be part of our journey. As we grow, we fully expect our team to become more diverse and inclusive.

From Global Values to Local Traditions

At our company, we proudly celebrate International Women's Day, International Men's Day, and March 1st.

On March 1st, in Romania, men offer symbolic gifts to women as a gesture of respect, appreciation, and celebration of spring's arrival. It's a beautiful custom that honors femininity and the renewal of nature, while wishing women a joyful and blossoming season ahead.

By recognizing both international and local traditions, we foster a culture of diversity, inclusion, and mutual appreciation—values that define who we are.

Conclusion

At Laguna Technology, diversity, equity, and inclusion are more than goals—they are guiding principles that shape our culture and drive our success. The progress we've made is encouraging, but it's only the beginning. We remain committed to creating a workplace where every individual feels seen, heard, and empowered.

FURTHER INFORMATION

RESPONSIBILITY STATEMENT

Based on the information available and in line with applicable reporting standards, the consolidated financial statements present a true and fair view of the company's assets, liabilities, financial position, and financial performance.

SC LAGUNA TECHNOLOGY SRL

CEO, Bogdan MIHALCEA

FINANCIAL CALENDAR

2024*

April 1st	Results of the 2023 Fiscal Year
May 7th	Annual General Meeting
May 9th	Results of 2023 Q1
August 1st	Results of 2023 Q2
November 4th	Results of 2023 Q3
December 4th	2025 Budget and forecast planning

2025*

June 1st	Results of the 2024 Fiscal Year
August 2nd	Annual General Meeting
April 10th	Results of 2024 Q1
July 1st	Results of 2024 Q2
October 6th	Results of 2024 Q3
December 4th	2024 Budget and forecast planning

*** all dates may suffer alterations due to internal organization reason or management availability**

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Publication

In this report, LAGUNA TECHNOLOGY SRL presents both financial and nonfinancial information about the results for the 2024 fiscal year. It was NOT published, only internally published and made available upon request, on September, 22th 2025, in English.