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HERMANAS PROJECT SECURED BONDS ISSUE

INVESTOR PRESENTATION

UAB S3 Business

14 September 2026

Disclaimer

This presentation has been prepared by UAB "S3 Business" (the Issuer) to provide the recipient with an overview of the Issuer, the Project and related information.

The Issuer is in the process of developing an A class business centre, "Hermanas" (the Project), situated Nemunaičių st. 1, Kaunas, Republic of Lithuania. To finance this project, the Issuer plans to issue secured fixed-term bonds amounting to up to EUR 23,500,000.

This document is not a prospectus within the meaning of Regulation (EU) No 2017/1129 and is intended solely for informational purposes. Investing entails risks, so in order to comprehensively understand the terms and conditions of the Issuer's bonds and risks associated with acquisition of bonds of the Issuer, each prospective investor should carefully read the Information Document of the Issue dated 9 September 2026 and final terms of each tranche of the bonds (an inseparable part of the base prospectus), both published at https://www.nemunaiciai.lt/investuotojams/, and consult with his/her/its financial, business, legal, and tax advisors before making an investment decision. However, please note that the information contained in this presentation is consistent with the information in the base prospectus and final terms of each tranche of bonds.

This presentation is neither an advertisement for the Issuer or its bonds, nor is it intended to form the basis of any decision to purchase the Issuer's bonds or make any other investment decisions. It does not constitute an offer, invitation, or recommendation to purchase the Issuer's bonds.

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Overview of the A Class Business Centre “Hermanas”

"Hermanas" is an A Class business center offering 10,900 m^2 of leasable space in Nemunaičiai, central Kaunas - one of the largest and most promising new mixed-use central districts Lithuania. Full construction completion of Hermanas was registered in March 2026. Final development works and lease-up of the building is ongoing.

Address	Nemunaičių st. 1, Kaunas, Lithuania
Property type	A-class business centre
Gross leasable area (GLA)	10,900 m^2
Sustainability targets	A++ energy class BREEAM In-use Excellent, FITWEL
Total investment	Up to EUR 35 million
Construction completion	March 2026

Developer

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General contractor

VEIKMĖS STATYBA

Architect

PAS

Arranger and Dealer of the Bonds

Luminor

Overview of the Bonds and the Issuer

Key general terms of the Bonds

Total issue size	Up to EUR 23.5 million
Issued to date	EUR 17.314 million
Interest	8.00% (fixed) per annum, paid semi-annually
Maturity	29 November 2027
Denomination	EUR 1,000
Collateral	1st rank mortgage of land and building, pledge over shares

Key terms of the 4th tranche of the Bonds

Tranche size	Up to EUR 2.5 million (with possibility to increase)
Issue yield	7.00%
Issue price	EUR 1,038.0127 (incl. accrued interest)
Offering period	14 – 25 September 2026 (with possibility to shorten)
Issue date	30 September 2026

Company structure

UAB SBA Grupė

Business group active in furniture, real estate, and apparel fields with nearly 450 million revenue in 2025

100%

UAB SBA Urban

One of the leading Baltic real estate developers with 300,000 m^2 buildings developed since 2007

100%

UAB Urban LIVE — 50%

UAB TABA Invest — 50%

Investment company of Tautvydas Barštys family - a well-known Lithuanian businessman

UAB S3 Business

Special-purpose-vehicle for "Hermanas" project. Bonds Issuer

Hermanas Project

Project Status Summary

Construction Status

- **Completed**: Building 100% completed (Mar 2025); general contractor agreement closes Oct 2026.
- **Fit-Outs**: Tenant fit-outs ongoing based on signed leases until full occupancy.

Leasing Status

- **Signed**: 2,015 m^2 lease agreements (18% of total GLA) with initial tenants moved in; 5,114 m^2 under LOIs (47%).
- **Focus**: Ensure timely tenant handovers, convert LOIs to signed leases, and source tenants for the remaining 35% space.

Financing Update

- **Bond Issuances**: EUR 17.3m bonds outstanding; currently distributed EUR 2.5m tranche to fund fit-outs and financing costs.
- **Refinancing**: ~14 months to bonds maturity; bank discussions initiated for long-term project financing.

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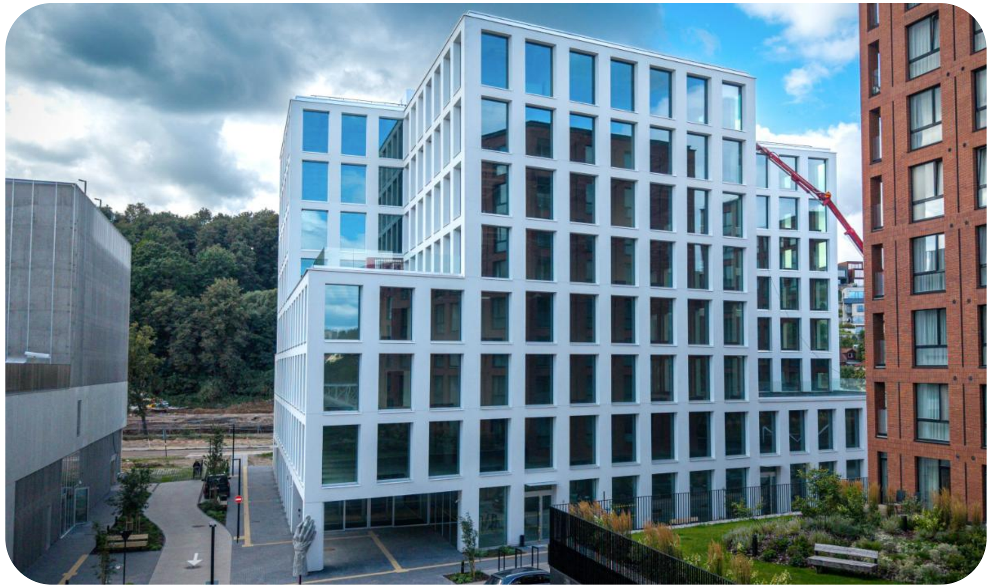
Development Status Overview



Construction Status

- 100% building construction completion registered in March 2025.
- Ongoing development works:
  - Standard construction defect rectification process.
  - Site landscaping.
- General contractor agreement expected to be fully closed in October 2026.
- Tenant fit-out works are ongoing on an ad-hoc basis as lease agreements are signed, and will continue until the building is fully leased.

Financial Status

Date	31 Dec 2025 (audited)	30 June 2026 (unaudited)
Investments	23.5	27.8
Net Issue Size	11.2	16.8
Issue size	12.8	17.31
minus cash	1.6	0.5
LTC[1] (max. 75%)	48%	60%

Values in EUR million

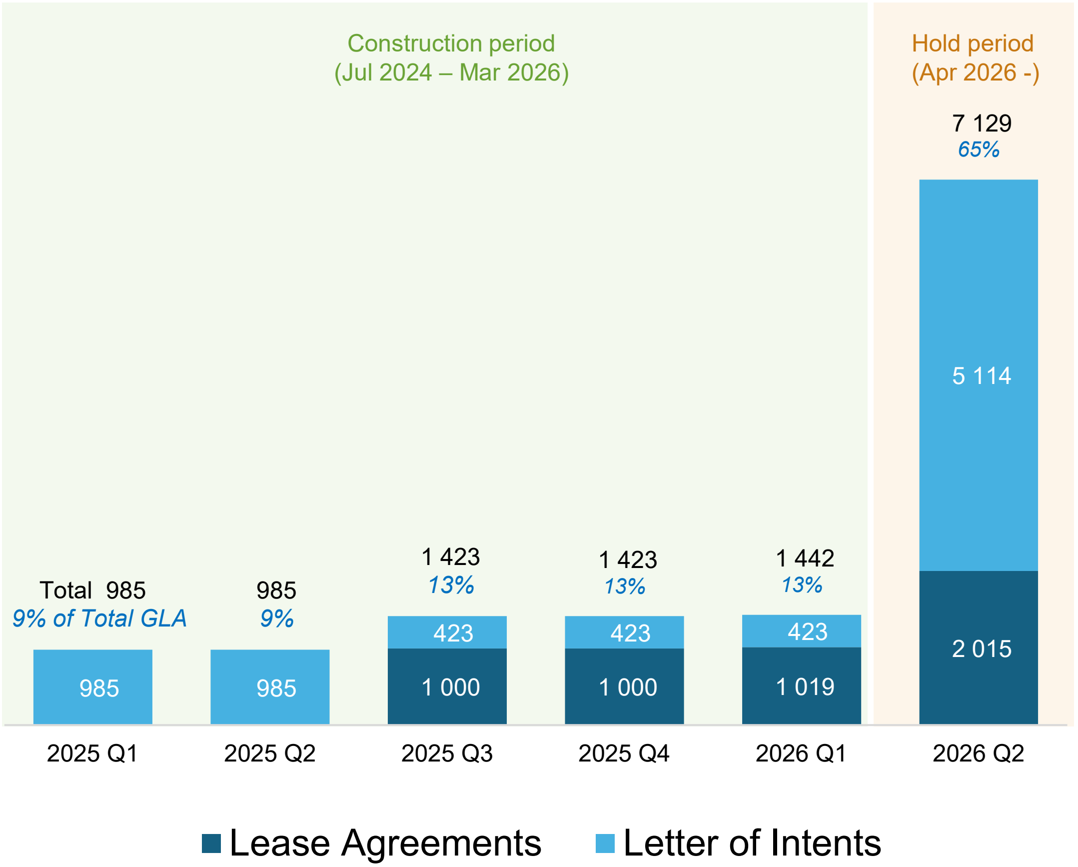
[1] LTC = Investments / Net Issue Size

Leasing Progress Overview

Lease Agreements Signed for 2,015 m² with additional LOIs for 5,114 m²

Lease-up Dynamics

Total GLA is 10,900 m2



Signed Lease Agreements

650 m² area, 3rd floor

CyberCare, a member of the Tesonet Accelerator, provides customer support solutions for Tesonet‘s global products such as „NordVPN“, „Saily“, and „Surfshark“.

350 m² area, 1st floor

iLunch is a well-known Lithuanian restaurant chain, founded in 2016, offering fast-casual daily lunches. The chain has over 30 restaurants focused on the office segment, operating in the largest Lithuanian cities.

725 m² area, 3rd floor

720 IT is a Lithuanian software development company established in 2025 and employing over 280 people. It is a part of Nord Security group, one of the world’s leading digital privacy and security providers.

270 m² area, 1st floor

Skandinaviški interjerai is a retailer of Scandinavian design furniture and lighting, operating since 2009. It is the exclusive Lithuanian representative of around 40 Nordic design brands operating in whole country.

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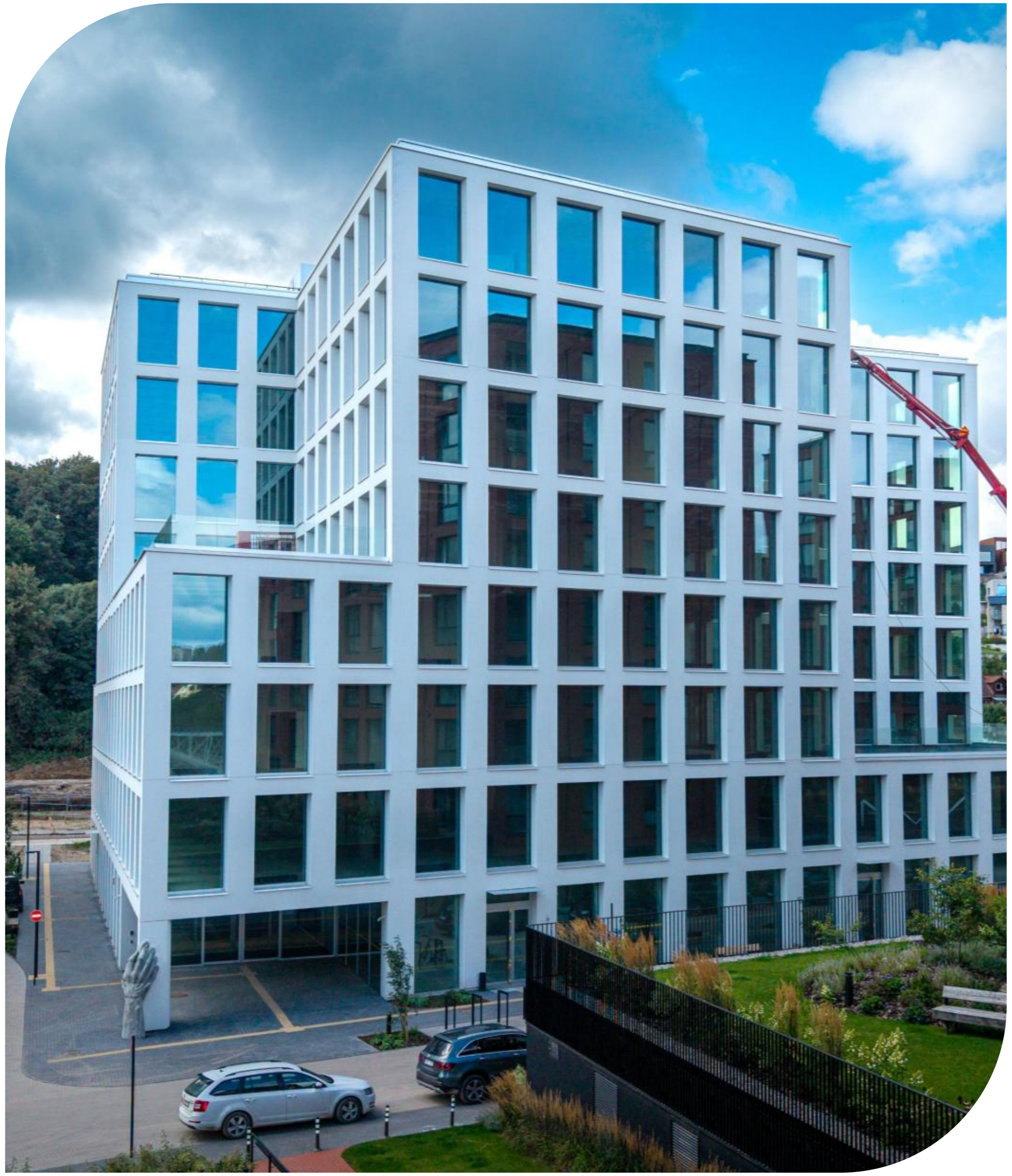
Key Investment Highlights



1. HIGHLY PROSPECTIVE LOCATION

The Nemunaičiai district in central Kaunas is one of the most promising new mixed-use areas in the Baltics, where SBA Urban plans to develop over 600 apartments and over 30,000 m^2 of office space.

2. LEADING BUSINESS CENTRE IN KAUNAS

Designed by Paleko Architektų studija, “Hermanas” is leading the local office market in functionality and sustainability, having A++ energy class, and planning BREEAM In-Use Excellent, and FITWEL certifications.

3. GOOD OPPORTUNITY IN LOW-COMPETITION MARKET

The introduction of Hermanas into Kaunas’s historically low-vacancy office market presents a prime opportunity to capture pent-up tenant demand, further enhanced by limited competition from other new Class A developments.

4. DEVELOPER WITH OFFICE MARKET EXPERTISE

SBA Urban is one of the leading developers in the Baltics, with over 300,000 m^2 of properties developed since 2007. SBA Urban has developed and manages landmark A class business centres – Green Hall in Vilnius and BLC in Kaunas.

5. BALANCED BOND ISSUE STRUCTURE

The bonds are secured by a first-ranking mortgage on the project's real estate and the issuer’s shares, along with a comprehensive set of covenants. Payouts to shareholders are fully subordinated to the bonds. Bonds are listed on the Baltic First North Bond List.

Exceptional Location in Central Kaunas

“Hermanas” is central to the Phase II in the Nemunaičiai district:

- Nemunaičiai is a mixed-use development by SBA Urban, situated on a distinctive 6-hectare site along the left bank of the Nemunas River in central Kaunas.
- By 2031, the district will comprise over 600 apartments and more than 30,000 m² of office space, with total investments exceeding EUR 250 million.
- Phase I, completed in 2023, saw successful sale of 165 apartments.
- Phase II features the “Hermanas” business centre, alongside “Pasaka” residential project, offering 90 new apartments.

Significant infrastructure developments are ongoing near Nemunaičiai:

- New Pedestrian Bridge to Nemunas Island: Expected completion in 2026.
- H. O. Minkovskiai str. reconstruction: Expected completion in H1 2027.
- M.K. Čiurlionis Concert Hall: groundworks initiated.

These developments are set to transform Nemunaičiai into a vital hub within Kaunas.

“Hermanas” as part of the Nemunaičiai District

1 Phase I (completed in 2023)

2 Phase II (ongoing)

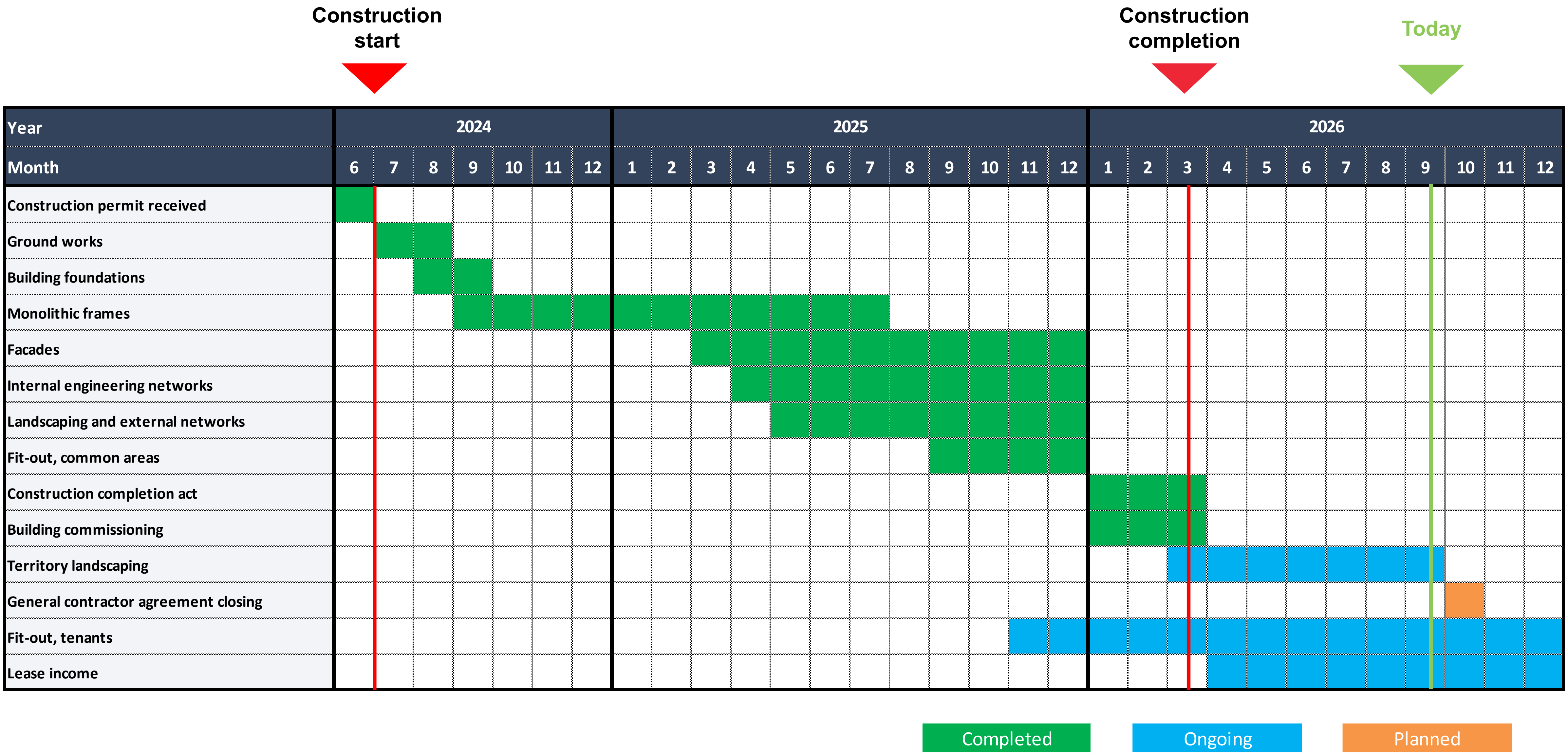
3 Phase III (started)

4 Further phases (planned)

Modern A-class Business Centre for Diverse Tenants

8,271 m^2	10,900 m^2	≤ 1,500 m^2	491	8	A++
Land plot	GLA	Floorplates	Parking spaces	Number of floors	Energy class

Schedule of Hermanas Business Centre Development

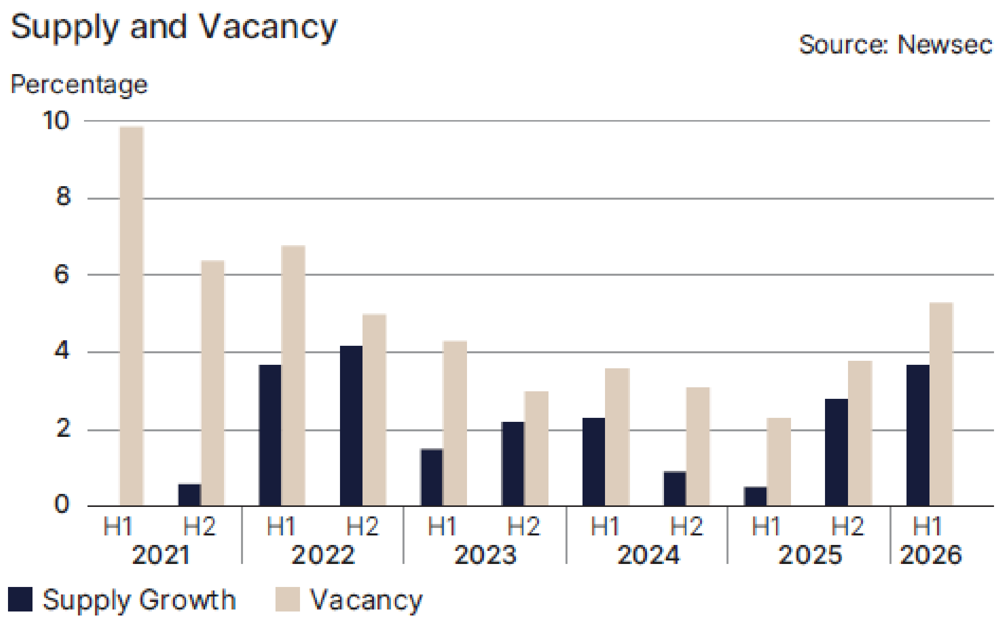


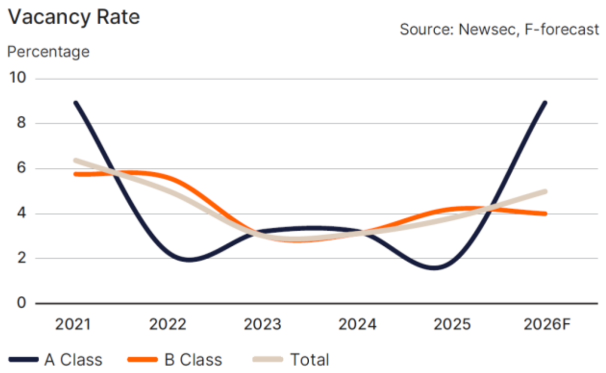
Kaunas Office Market Overview

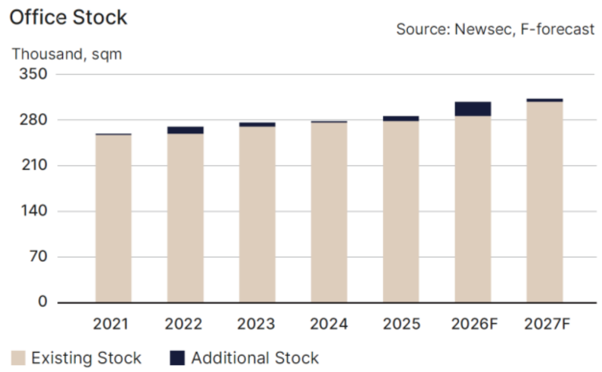
Kaunas presents a highly favorable opportunity for a new business centre to capture pent-up demand from occupiers actively seeking high-quality, modern office space:

- Supply Growth: Stock reached 297,000 m² in H1 2026, targeting 309,900 m² by year-end following 23,500 m² in total deliveries.
- Vacancy Shift: Overall vacancy rose to 5.3%, driven primarily by the delivery of Hermanas (10,600 m²), which pushed Class A vacancy to 14.6% while Class B remained tight at 3.0%.
- Active Demand: Leasing activity is unlocking as occupiers gain modern options to upgrade, consolidate, and improve workplace quality.
- Strong Rents: A Class lease rates have increased to €16.0–€18.5/m²/month and prime rates to €19.0–€20.0/m²/month, demonstrating new highs for the Kaunas office market, implying willingness to pay for premium new developments.

Source: Newsec Advisers.







Lithuanian Real Estate Developer – SBA Urban

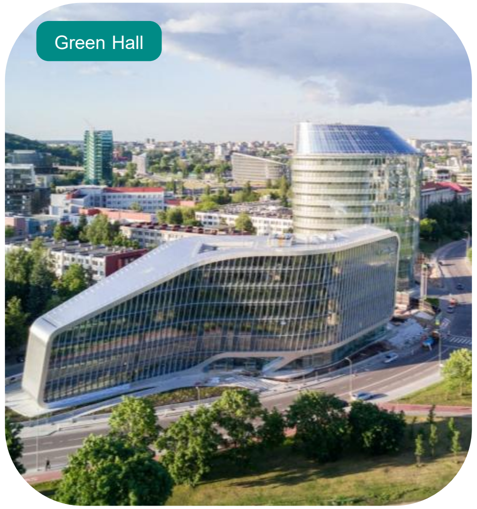
SBA Urban is one of the leading Lithuanian real estate developers. **The company has successfully developed more than 300,000 m² since 2007**.

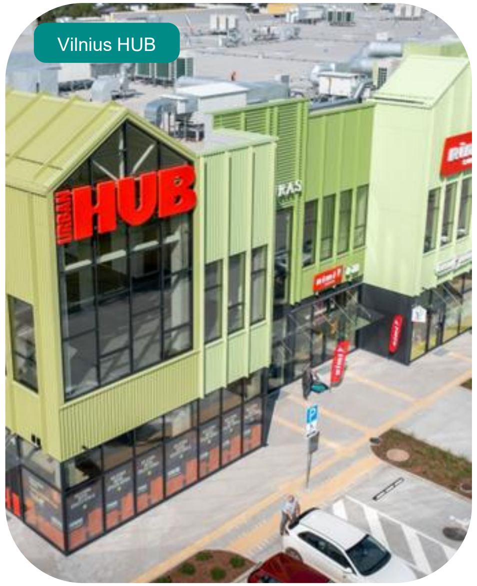
SBA Urban invests in four strategic fields: stock-office projects through **Urban HUB**, mixed-use large-scale districts (including Nemunaičiai) through **Urban LIVE**, and seaside resort projects through **Urban WIND**. SBA Urban has also developed and manages landmark office complexes, such as Green Hall in Vilnius and BLC in Kaunas.

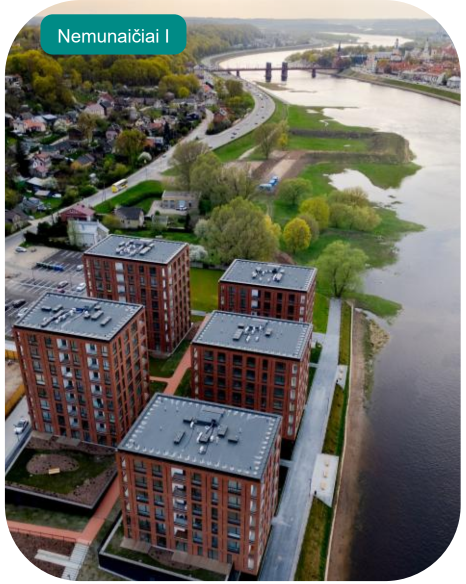
SBA Urban is part of the SBA Group, which operates in furniture production, apparel manufacturing, real estate development, and fund management sectors. In 2025, SBA Group generated a turnover of nearly EUR 450 million, employed over 3,500 people, and exported to more than 50 countries.

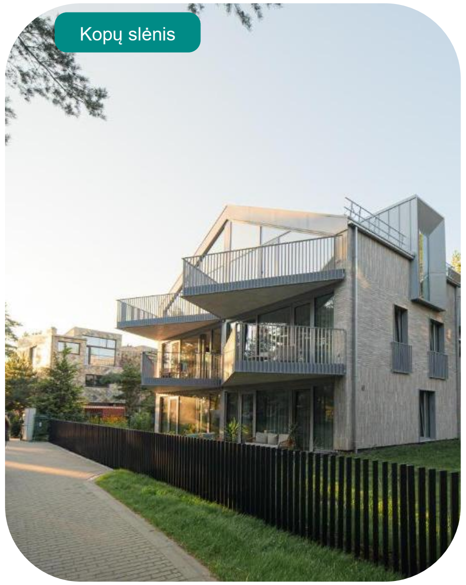
SBA Urban vision for the future of cities encompasses intelligent architecture, green building philosophy, and community collaboration.

Invent Everyday, for the Better



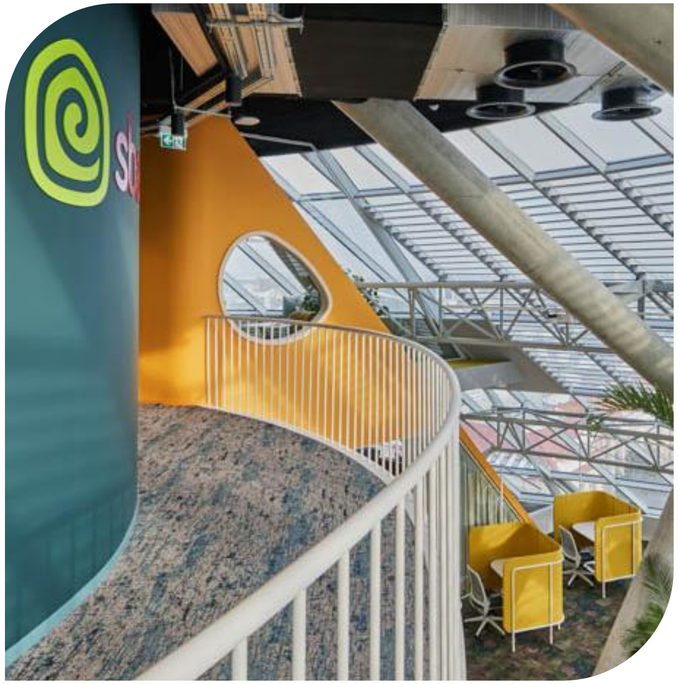






Office Developments by SBA Urban - Green Hall

Location	Total GLA	Completion year	Certifications
Vilnius	**> 20,000 m²**	**2009, 2017, 2020** Phases I / II / III	***BREEAM In-use Excellent***



Office Developments by SBA Urban - BLC

Location
Kaunas

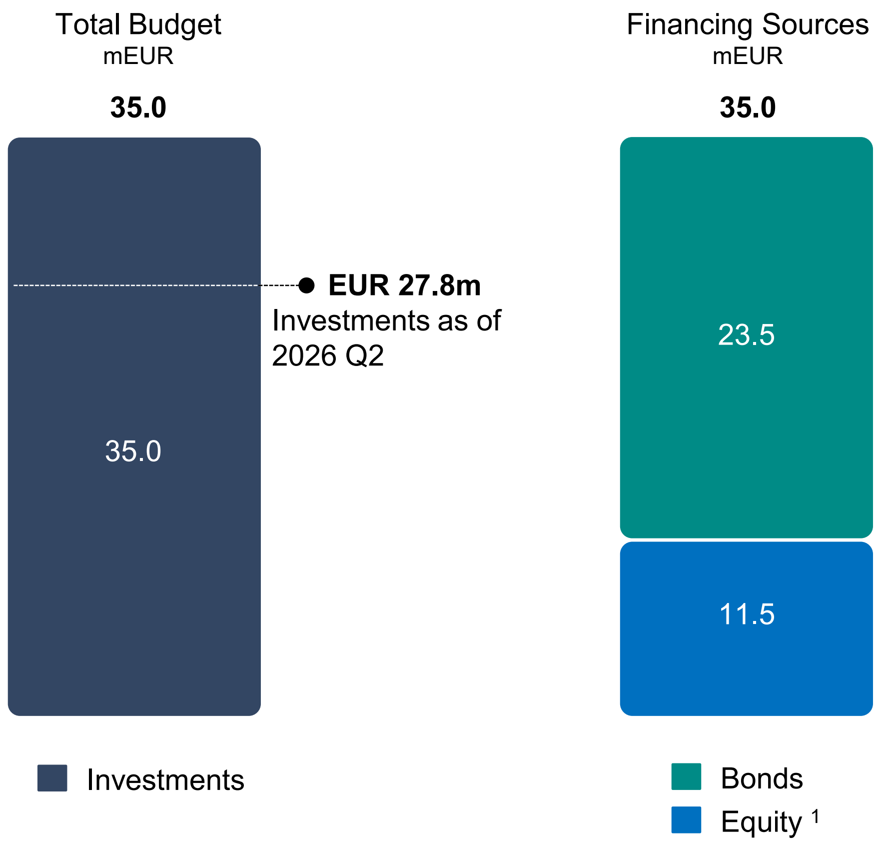
Total GLA
> 19,000 m²

Years completed
2007, 2019
By phase

Certifications
FITWEL

Structured Funding Approach and Comprehensive Covenants

Planned Budget and Capital Structure



Financial Status

Date	31 Dec 2025 (audited)	30 June 2026 (unaudited)
Investments	23.5	27.8
Net Issue Size	11.2	16.8
Issue size	*12.8*	*17.31*
minus cash	*1.6*	*0.5*
LTC [2] (max. 75%)	48%	60%

Values in mEUR

Main bond covenants

The first-ranking mortgage over the land plot and building, along with the pledge of shares

- Negative borrowing
- Negative payouts
- Disposal of property
- Loan-to-cost
- Reporting obligations

[1] *Includes shareholders equity and shareholder loans, which are subordinated to the bonds.*

[2] *LTC = Investments / Net Issue Size*

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Key Terms and Conditions of the Bonds

Key terms of the secured Bonds

Issuer	UAB S3 Business, company code 306204660
ISIN	LT0000133472
Use of proceeds	Financing of the development, construction and fit-out of the "Hermanas" Project in Kaunas, Lithuania, including associated financing costs
Total issue size	Up to EUR 23,500,000
Interest	8.00% (fixed) per annum, paid semi-anually on 29 November 2025, 29 May 2026, 29 November 2026, 29 May 2027, 29 November 2027.
Maturity	29 November 2027
Early redemption	• 1% premium if it occurs by 29 May 2026 • 0.5% premium if it occurs between 30 May 2026 and 29 May 2027 • At par if it occurs between 30 May 2027 and 29 November 2026
Collateral	1st rank mortgage on land plot and the building, and pledge over shares
Covenants	< 75% Loan-to-Cost, Negative Borrowing, Mortgage Over Property, Disposal of Property, Corporate Status, Decisions, Reporting Obligations
Denomination	EUR 1,000
Offering	Public offering to retail and institutional investors in Lithuania, Latvia and Estonia
Listing	Baltic First North Bond List, admitted within 1 month from an issue date of each tranche
Arranger and dealer	"Luminor Bank" AS

4th tranche

Tranche size	Up to EUR 2,500,000 (with possibility to increase)
Issue price (without accrued interest)	EUR 1,010.8346
Issue price (with accrued interest)	EUR 1,038.0127
Issue yield	7.00% per annum
Offering period	14 - 25 September 2026 (with possibility to shorten)
Issue date	30 September 2026
Subscription	Subscription through a Nasdaq auction via banks and investment firms that hold Exchange Member status on Nasdaq Vilnius/Riga/Tallinn

How to Subscribe for the Bonds?

I

A securities account is required for investment purposes. If one is not already available, it can be opened at any financial institution in the Baltic region that offers investment services.

Luminor, Swedbank, SEB, LHV, Redgate Capital

II

You can subscribe to the Bonds by submitting orders through any Baltic financial institution where you hold a securities account, either via internet banking or another accepted method[1].

Luminor, Swedbank, SEB, Citadele, Signet Bank, BluOr Bank

III

Subscription orders can be submitted from

14 September 2026 until **25 September 2026**

Issue date is 30 September 2026

Luminor, Swedbank, SEB, Šiaulių Bankas, Citadele, Evernord, Orion Capital Markets | Investment Banking

[1] *Please contact your financial institution to learn about the specific procedures and methods they accept for submitting a subscription order.*

[2] *The deadline for submitting your subscription order can vary depending on your financial institution. Please contact them to confirm the specific cutoff time.*

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Financial Statements: Balance Sheet

Values in EUR	2026-06-30 (unaudited)	2025-12-31 (audited)
NON-CURRENT ASSETS	**29,061,664**	**25,170,000**
Property, Plant and Equipment	29,061,664	25,170,000
CURRENT ASSETS	**698,092**	**1,774,437**
Receivables Within One Year	151,010	164,850
Cash	530,038	1,574,661
Deferred Expenses and Accrued Income	17,044	34,926
TOTAL ASSETS	**29,759,756**	**26,944,437**
EQUITY	**4,908,270**	**5,442,700**
Capital	5,792	5,792
Share Premium	2,259,430	2,259,430
Reserves	580	570
Retained Earnings (Loss)	2,642,468	3,176,908
PAYABLES AND OTHER LIABILITIES	**24,851,486**	**21,501,737**
Payables After One Year and Other Liabilities	23,365,132	18,651,302
Payables Within One Year and Other Liabilities	1,486,354	2,850,435
TOTAL EQUITY AND LIABILITIES	**29,759,756**	**26,944,437**

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS).

Financial Statements: Income Statement

Values in EUR	2026-06-30 (unaudited)	2025-12-31 (audited)
Sales revenue	81,273	-
Cost of sales	(93,373)	-
Change in fair value of investment property	-	1,999,218
Operating expenses	(138,394)	(1,101,825)
GROSS PROFIT (LOSS)	**(150,494)**	**897,393**
Interest and other similar income	2,574	6,868
Interest and other similar expenses	(386,510)	-
PROFIT (LOSS) BEFORE TAX	**(534,430)**	**904,261**
Income tax	-	(159,701)
NET PROFIT (LOSS)	**(534,430)**	**744,560**

Financial Statements: Cash Flow Statement

Values in EUR	2026-06-30 (unaudited)	2025-12-31 (audited)
Net Cash flows from operating activities	(2,114,628)	(1,333,172)
Net Cash flows from financing activities	3,935,502	16,547,212
Net Cash flow from investing activities	(2,865,497)	(13,973,226)
Net Cash flow	**(1,044,623)**	**1,240,814**
Cash balance at beginning of period	1,574,661	333,847
Cash balance at end of period	530,038	1,574,661

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS).

Contacts

UAB "S3 Business"

K. Donelaičio st. 62-1, Kaunas, Lithuania

+37052101681

info@sbaurban.lt

"Luminor Bank" AS, represented within the Republic of Lithuania by "Luminor Bank" AS Lithuanian branch

Konstitucijos ave. 21A, Vilnius, Lithuania

+370 5 239 34 44

dcm@luminorgroup.com