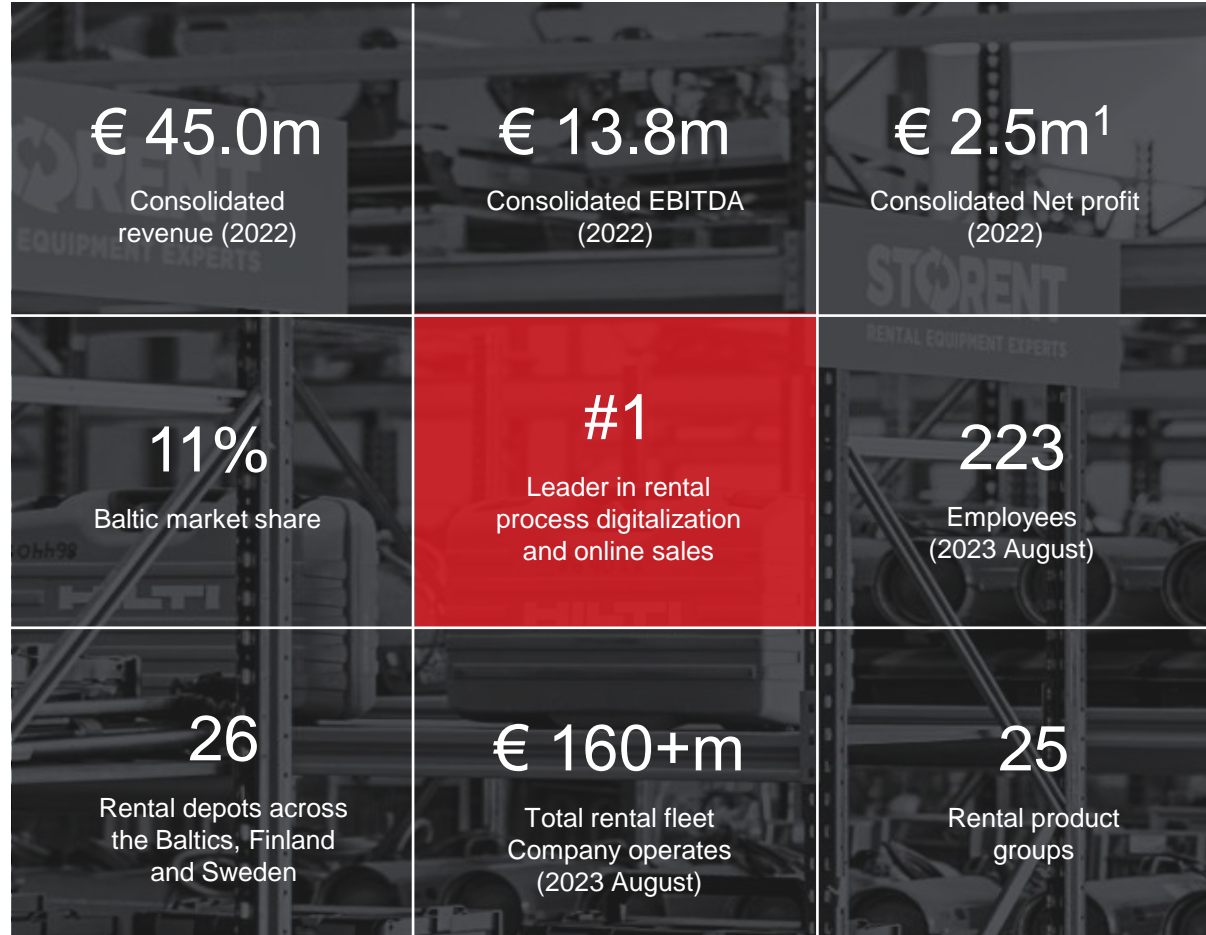


STORENT
RENTAL EQUIPMENT EXPERTS

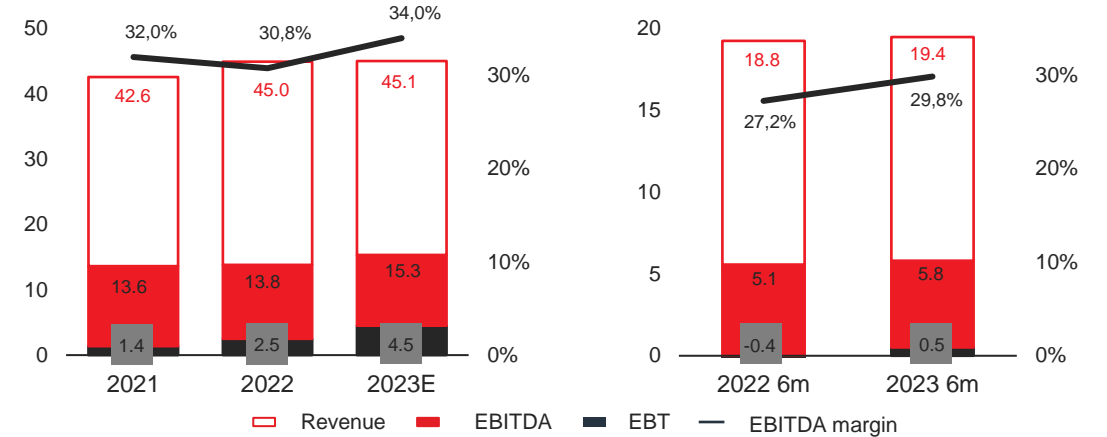
STORENT HOLDING 2023



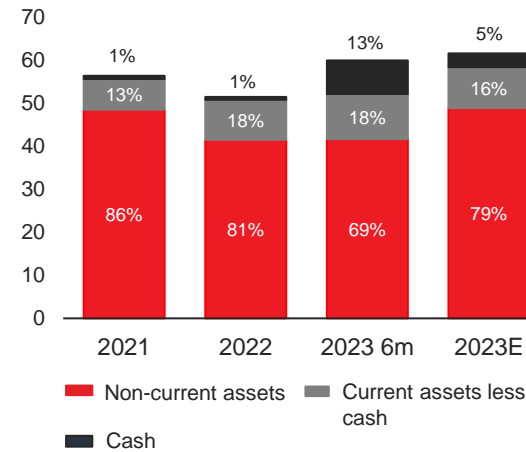
Company highlights



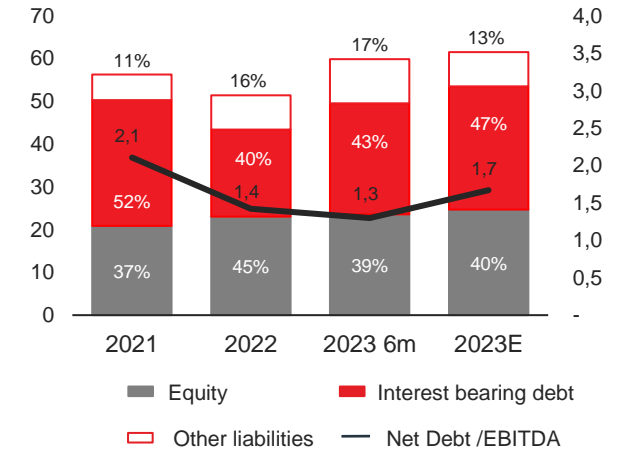
Key financials²



Assets



Liabilities and equity

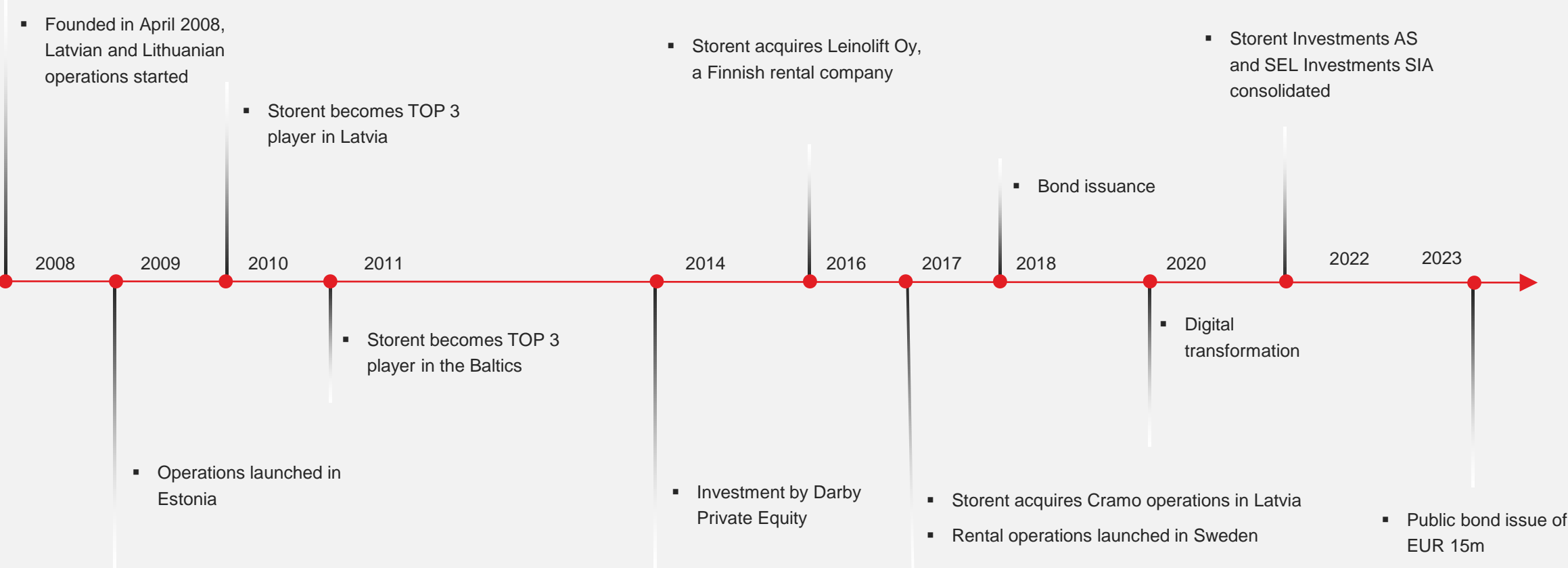


Highly profitable and tech-enabled general equipment rental company with EUR 45.1m revenue, EUR 15.3m EBITDA and EUR 4.5m EBT expected in 2023

¹Excluding extraordinary item

²EUR m

Corporate journey



Company and owner structure

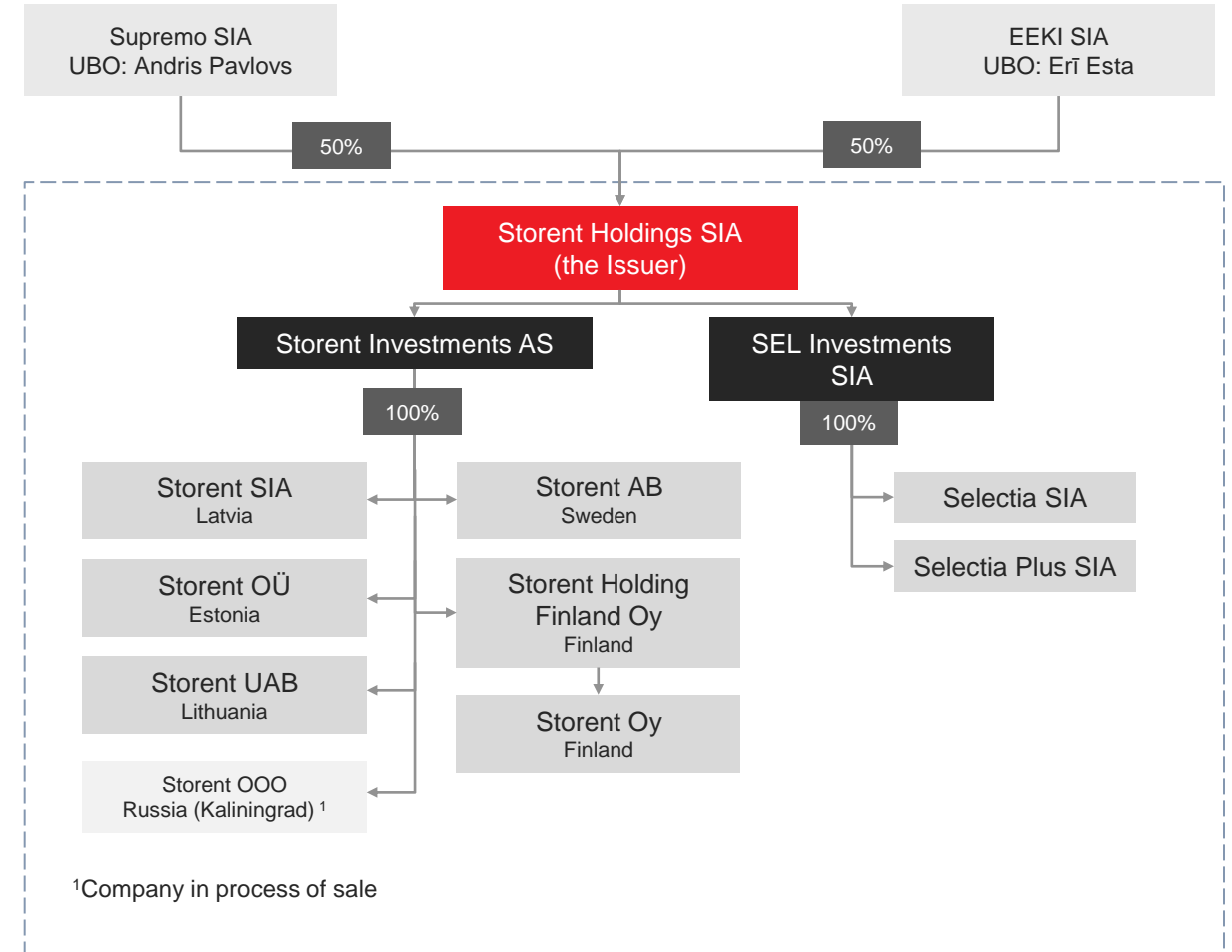
Company ownership highlights

- ▶ Storent was established by Andris Pavlovs and Andris Bisnieks in April 2008 together with majority investor Jon Helgi Gudmundsson.
- ▶ Darby Private Equity was a shareholder from 2014 to 2022.
- ▶ In December 2022, Storent Investments AS and SEL Investments SIA shares were invested in Storent Holdings SIA. Andris Pavlovs and Erī Esta became owners of Storent holdings SIA in equal parts.
- ▶ The Company has initiated a reorganization process to merge SEL Investments with Storent Investments AS and Selectia SIA, Selectia Plus with Storent SIA by the end of 2023.

Andris Pavlovs' experience in equipment rental business spans over two decades. His educational background is in finance, and a significant portion of his career is rooted in the field, complimented by extensive experience in audit and accounting. Notably, he served as the CFO of SIA Ramiteh from 2001 to 2008. Mr Pavlovs has a penchant for exploring innovative approaches and leveraging digital tools and systems. Currently Mr. Pavlovs holds positions on the Management Boards of various entities, including AS "Storent Investments," Storent OÜ in Estonia, Storent Oy in Finland, and Storent AB in Sweden.

Erī Esta brings with him over 20 years of experience in management roles, with an impressive 17-year tenure in the logistics industry. His track record includes notable positions such as Chairman of the Management Board of SIA Rīgas osta elevators (2005-2018) and Chairman of the Management Board at SIA Rīgas centrālais termināls (2007-2018). As a seasoned professional in the field, Mr. Esta possesses a strategic view of business and invaluable experience in leading large-scale projects.

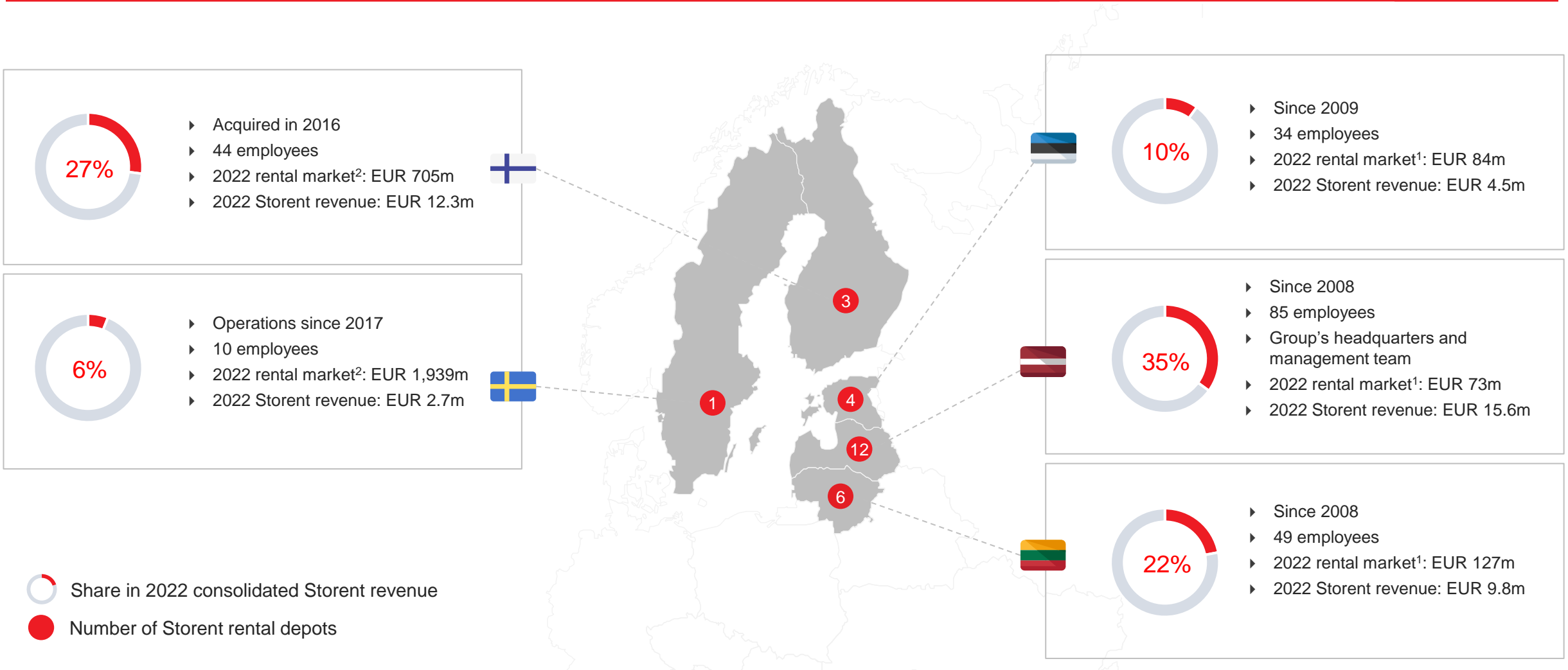
Company structure



Group organizational structure

Shareholders/Board Members <i>Andris Pavlovs and Erī Esta</i>					
Group management	Guntis Grīnbergs CEO <ul style="list-style-type: none"> ▶ 12 years with Storent ▶ 20 years in the industry 	Baiba Onkele CFO <ul style="list-style-type: none"> ▶ 15 years with Storent ▶ 21 years in the industry 	Māris Bisnieks Fleet Development and Purchasing Manager <ul style="list-style-type: none"> ▶ 15 years with Storent ▶ 18 years in the industry 	Edvards Reliņš Repair & Maintenance Technical Manager <ul style="list-style-type: none"> ▶ 4 years with Storent ▶ 20 years in the industry 	Jānis Spalle Fleet Management <ul style="list-style-type: none"> ▶ 12 years with Storent ▶ 20 years in the industry
	Group support and management functions in marketing, public relations, HR and accounting				
Country management teams	<i>Latvia</i>	<i>Lithuania</i>	<i>Estonia</i>	<i>Finland</i>	<i>Sweden</i>
	<ul style="list-style-type: none"> - Country manager - Regional sales manager - Regional sales manager - Chief accountant - Technical manager <p><i>Avg. 9 years at Storent</i> <i>Avg. 14 years in industry</i></p>	<ul style="list-style-type: none"> - Country manager - Sales manager - Regional sales manager - Chief accountant - Technical manager <p><i>Avg. 8 years at Storent</i> <i>Avg. 8 years in industry</i></p>	<ul style="list-style-type: none"> - Country manager - Regional sales manager - Chief accountant - Technical manager <p><i>Avg. 2 years at Storent</i> <i>Avg. 3 years in industry</i></p>	<ul style="list-style-type: none"> - Country manager - Regional sales manager - Chief accountant - Technical manager <p><i>Avg. 5 years at Storent</i> <i>Avg. 5 years in industry</i></p>	<ul style="list-style-type: none"> - Sales manager - Chief accountant <p><i>Avg. 3 years at Storent</i> <i>Avg. 4 years in industry</i></p>
	Country operations teams	<ul style="list-style-type: none"> - Sales department - Technical department - Finance & accounting 	<ul style="list-style-type: none"> - Sales department - Technical department - Finance & accounting 	<ul style="list-style-type: none"> - Sales department - Technical department - Finance & accounting 	<ul style="list-style-type: none"> - Sales department - Technical department - Finance & accounting

Geographic summary

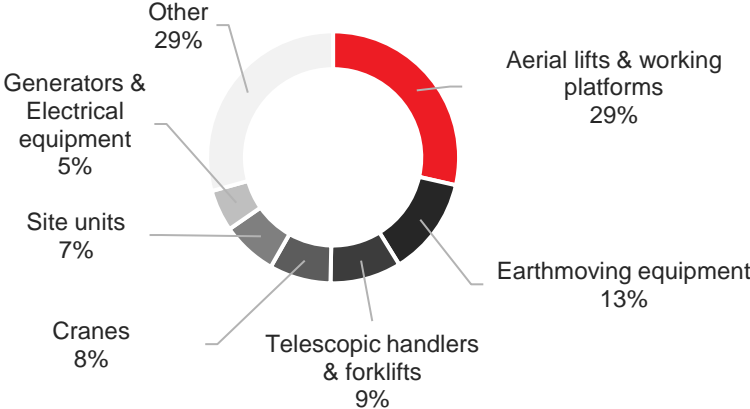


Storent has a well-developed rental network across the Baltics, Finland and Sweden

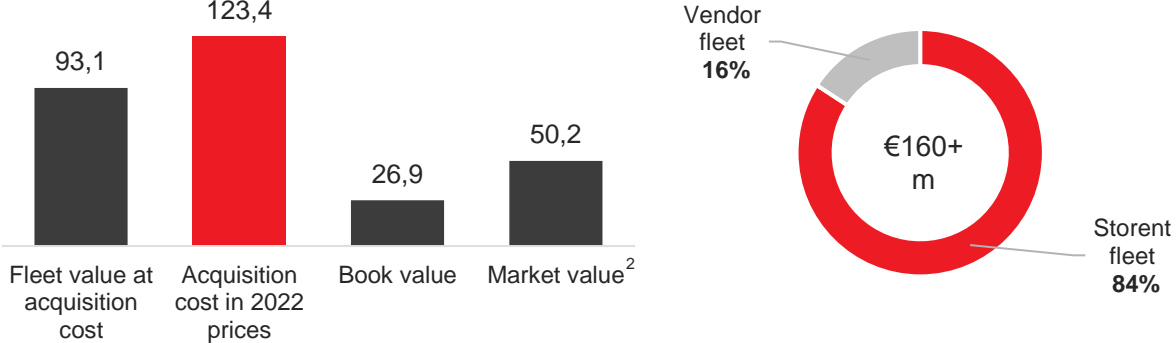
Notes: Employees and rental depots as of March 2023. (1) Management estimates (2) Market size forecast
 Source: Management estimates, ERA (Finland & Sweden)

Modern rental fleet from world's leading manufacturers

Rental revenue split by product group (2022)



Equipment fleet value and split by ownership¹, EURm



Key brands – leading equipment producers



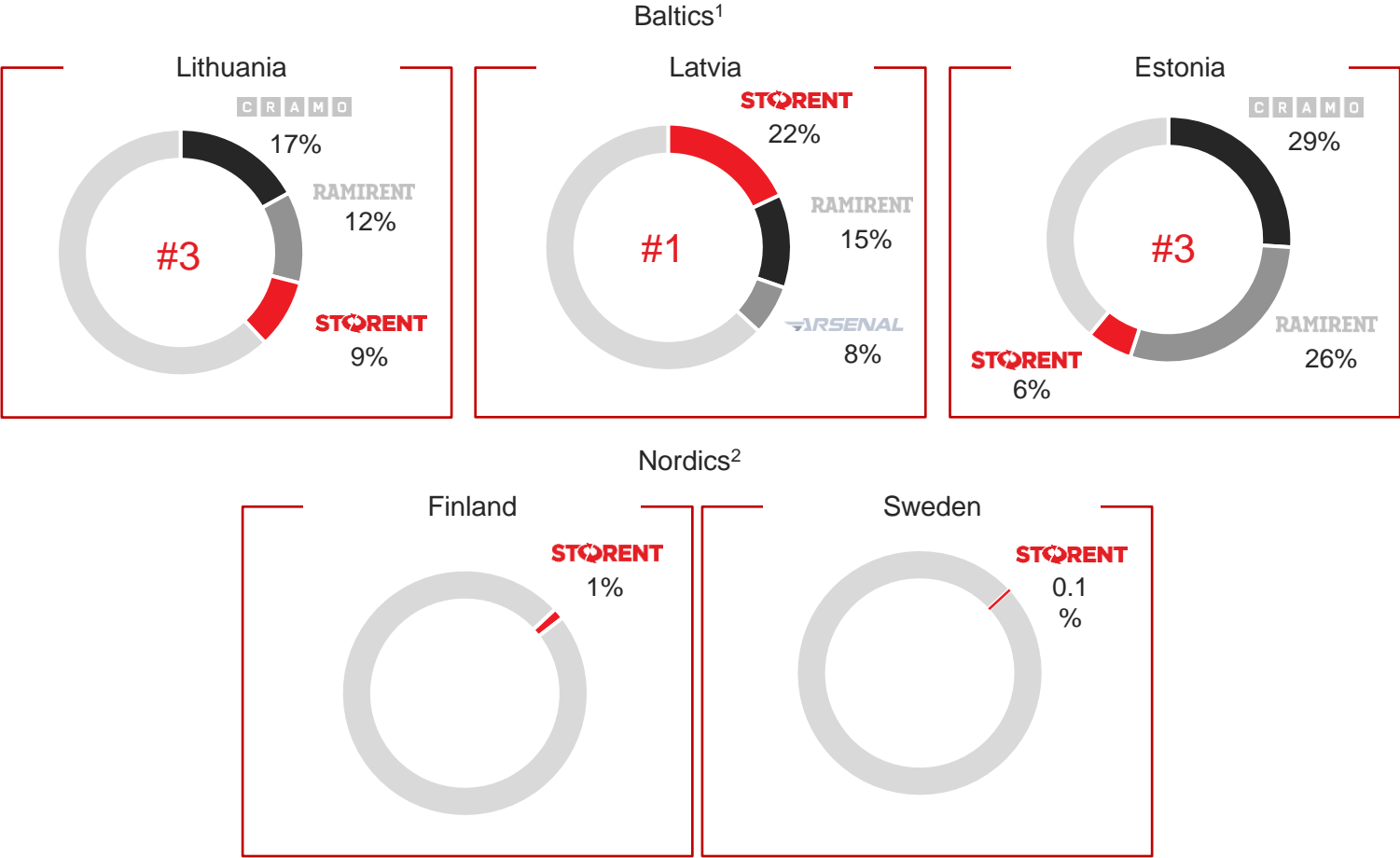
Comments

- ▶ Storent offers 25 product groups, including aerial lifts and working platforms, earthmoving equipment, cranes, power tools, scaffolding, telescopic handlers and forklifts.
- ▶ In addition to the standard provision of rental services of its own equipment, Storent successfully operates through the split-rent and re-rent system.
- ▶ Using split-rent model allows Storent not only to generate additional revenues, but also to have a better visibility of the market without undertaking additional risk.







¹31 December 2022 data. ²Management estimate. Fleet market value at current market prices for equivalent equipment significantly exceeds the book value

Competitive landscape

Market shares (2022)



Key competitive advantages

-  Digital transformation and tech-enabled player
-  Split-rent model
-  Wide rental depot network
-  Sales expertise
-  Modern rental fleet
-  Experienced and dedicated team

Substantial TOP 3 player in the Baltics since 2010 and one of the most stable and consistent market players

¹Management estimates ² Based on ERA reports

Diverse client base

- ▶ The Company has a highly diversified customer base, with around 44,000 customer contracts in total, with 27,000 active since 2019. TOP 50 customers accounted for 22% of total revenues in 2022.
- ▶ The average client is relatively small, giving the Company a substantial bargaining power.
- ▶ In 2023, several large and medium-scale projects are planned, some of which will be implemented within the framework of EU programs; Rail Baltica has significant impact on construction market activity.
- ▶ Company's key customers come from:
 - ▶ Civil construction
 - ▶ Road infrastructure works
 - ▶ Manufacturing premises
 - ▶ Renovation projects
 - ▶ Entertainment events
 - ▶ Farming
 - ▶ Military



What makes Storent the most innovative rental company: internal workflow

All internal business processes are automatized to the maximum. Working 100% paperless.

Sales management

- ▶ Automated customer onboarding with credit rating check
- ▶ Digital signing of agreements, delivery notes
- ▶ Automated reservations from availability reports to equipment delivery
- ▶ Automated invoicing and income forecasting
- ▶ Integrated equipment sharing through Preferent
- ▶ Integrated CRM module

Customer service management

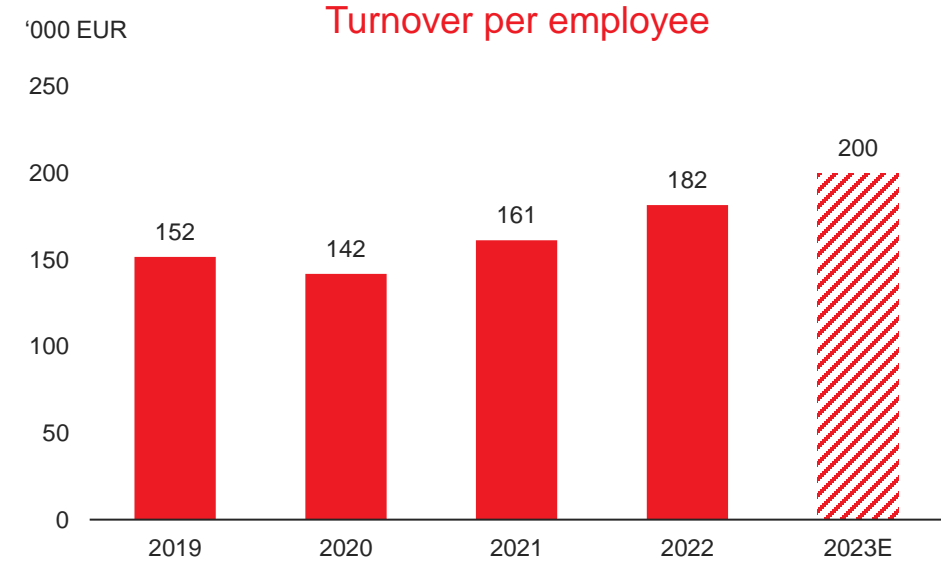
- ▶ Delivery and return using QR code
- ▶ Organizing the logistics using CargoPoint

Technical division

- ▶ Automated technician workflow
- ▶ Automated processes of maintenance and repairing
- ▶ Technicians using devices to keep track of task progress

Financial management

- ▶ Automated accounting and management reports
- ▶ Profit and loss statement for each equipment unit (drill, lifts)
- ▶ Every management decision based on advanced BI tools and inner data



What makes Storent the most innovative rental company: collaboration

Each customer has a virtual cabinet that provides full data on:

▶ Personal data

- ▶ Management of members assigned
- ▶ Contracts and projects active

▶ Full transaction history

- ▶ Reservations made
- ▶ Equipment receipts and returns
- ▶ Balances in objects

▶ Financial information

- ▶ Balance
- ▶ Past, current and estimated invoices
- ▶ Flow of all financial transactions

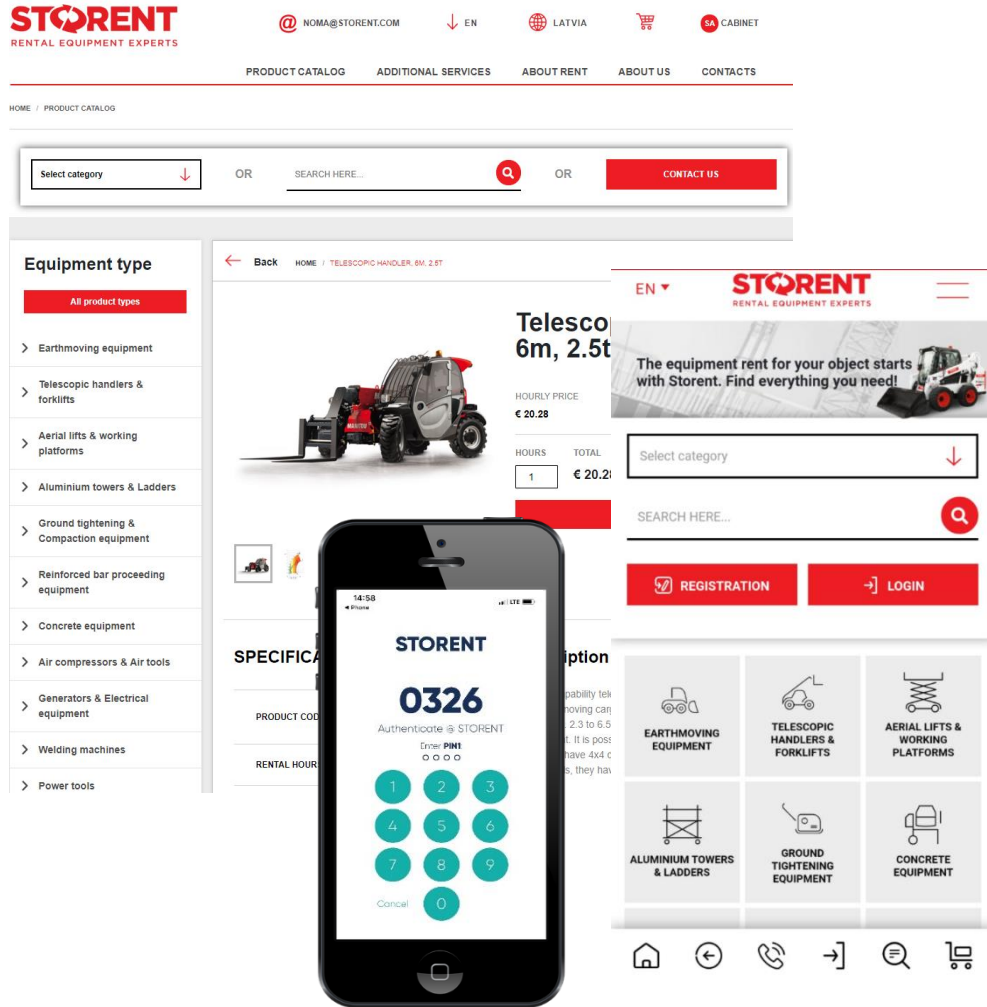
▶ Vendor data

- ▶ Reports
- ▶ Product information
- ▶ Warehouses

The screenshot displays the Storent customer portal. At the top, the Storent logo is followed by navigation links for EN, LATVIA, and CABINET. Below this are links for PRODUCT CATALOG, ADDITIONAL SERVICES, FAQ, ABOUT US, and CONTACTS. The main content area is divided into two sections. On the left, the 'MY STORENT' section shows 'My Storent Coins 0.15 COINS' and a sidebar menu with options like 'My data', 'Transaction history and balances', 'Reservations', 'Equipment receipt', 'Equipment returns', 'Balances in objects', 'Problematic remainders', 'Finances', and 'Vendor data'. On the right, the 'Contacts' section shows a table with one record for 'Onkele Baiba'.

Name, Surname	Phone	Email	Portal user type	Person status
Onkele Baiba	29340012	baiba.onkele@storent.com	Power User	Active

Fully digitalized collaboration between client and Storent



Storent digital order process

- 1 Customer registers online (signs rental contract, accepts credit rating check and payment conditions).
- 2 Selects equipment, rental term duration and delivery address.
- 3 System automatically calculates rental price and transportation cost, and generates equipment delivery note to be signed digitally by the customer.
- 4 Customer signs rental agreement and rental transactions (equipment delivery and return) with digital signature (Smart-ID, Mobile ID, SMS OTP).

Benefits for customers

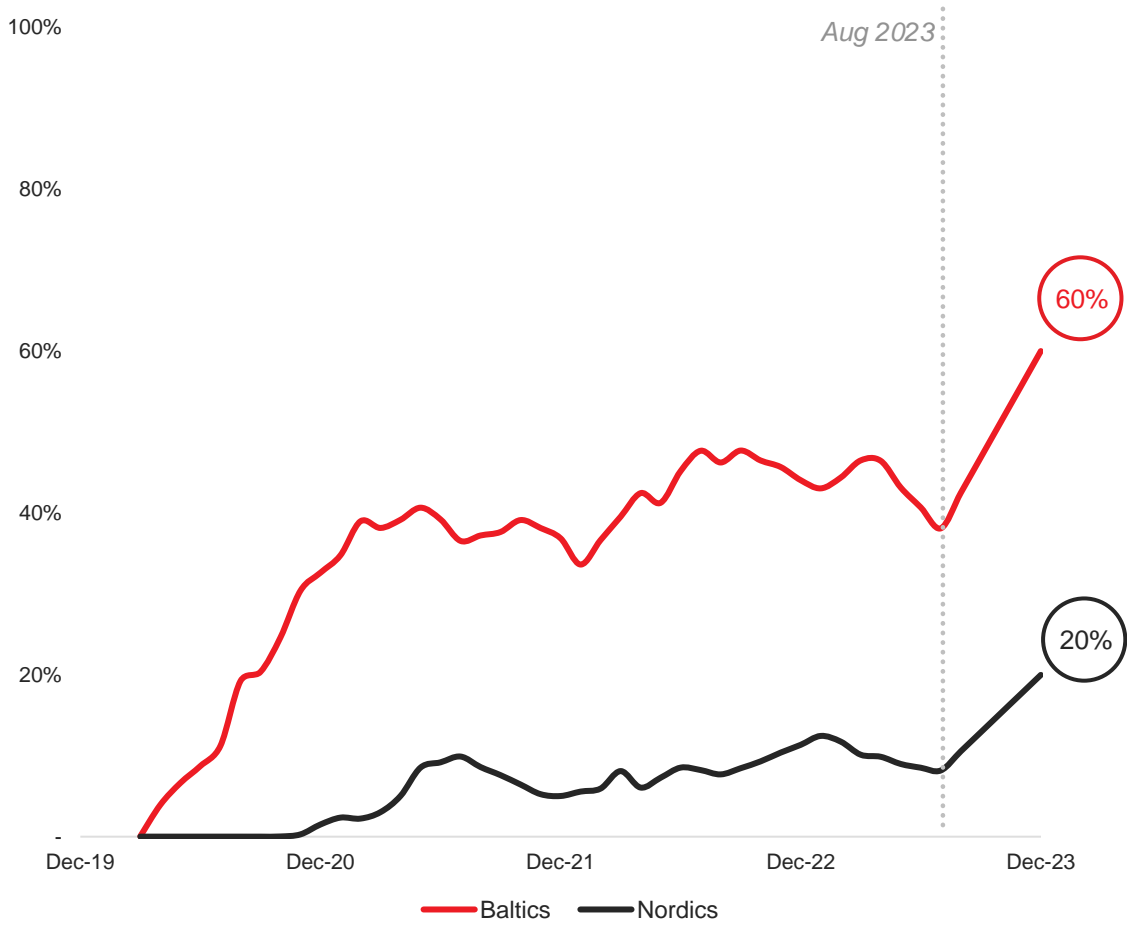
- ✓ Fast and convenient rental process, manageable from any device
- ✓ From log-in to check-out in less than 5 minutes
- ✓ Time and cost saving rental process, no need to visit the depots
- ✓ Full transparency & order/payment history
- ✓ Invoicing forecast, on-site equipment balance, personal pricing, authorized persons management, etc. available online

Benefits for Storent

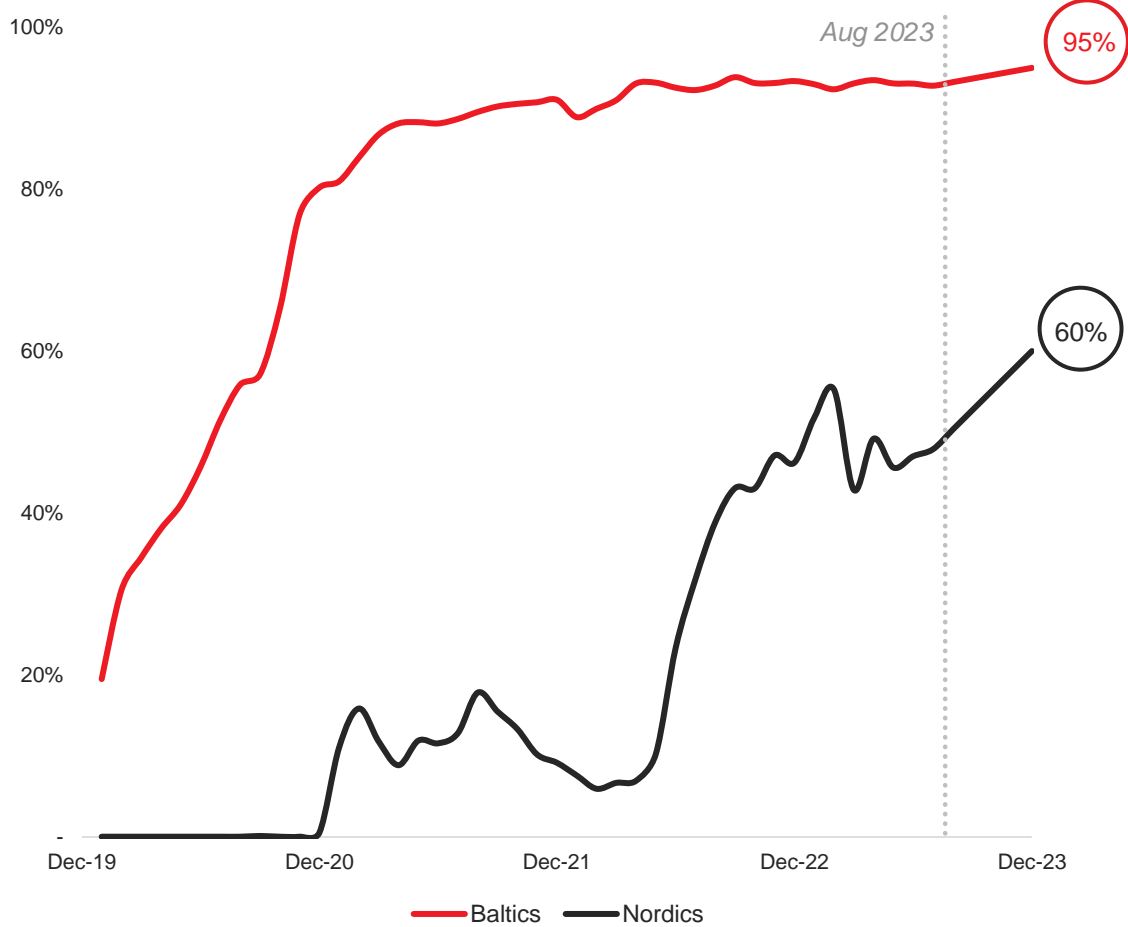
- ✓ Increased efficiency, as staff is released from time-consuming procedures
- ✓ Unique competitive advantage making Storent attractive to customers
- ✓ Decreased internal bureaucracy as rental processes are designed around online
- ✓ Time and cost savings through paperless rental solutions

Digitalization efforts proven by performance metrics

Online rental transactions by income



Digitally signed rental documents



Strongly performing sales metrics through key online channels

Notes: Aggregated online performance through Storent and PreferRent platforms

Storent Holdings SIA - an experienced bond issuer

More than 2000 investors from 13 countries wanted to invest in Storent, because we are:

- ▶ Well-established, growing company.
- ▶ Leader in rental process digitalization and online sales.
- ▶ With strong Baltic market position.
- ▶ Led by clear strategy that shows great potential.
- ▶ Managed by a team of experts with 20+ years of experience in rental industry.

In September of 2023 we issued bonds in value of 4.5 million eur and got demand in the amount of 7.3 million eur.

In present time we have issued bonds in value of 15 million eur.



The graphic features the Storent logo at the top left, which includes the word "STORENT" in a bold, white, sans-serif font with a circular arrow icon around the letter 'O', and "RENTAL EQUIPMENT EXPERTS" in a smaller font below it. The background is a photograph of a construction site at dusk or dawn, with a large red flag flying from a tall yellow scissor lift. In the foreground, there are several pieces of rental equipment, including a white skid steer loader and a yellow scissor lift, with Storent banners in front of them. The text "Storent's Bond Issue Results:" is written in white, followed by "Outperforming Our Target!" in a large, bold, white font.

STORENT
RENTAL EQUIPMENT EXPERTS

Storent's Bond Issue Results:
Outperforming Our Target!

Contact Information



Andris Pavlovs
Chairman of the Board/Owner
Phone: +371 29 254 122
E-mail: andris.pavlovs@storent.com



Erī Esta
Board member/Owner
E-mail: eri.esta@storent.com



Guntis Grīnbergs
CEO
Phone: +371 29 323 434
E-mail: guntis.grinbergs@storent.com



Baiba Onkele
CFO
Phone: +371 29 340 012
E-mail: baiba.onkele@storent.com

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THANK YOU!