

Table of Contents

Management Report	3
Interim Financial Report.....	7
Statement of Financial Position.....	7
Income Statement	8
Cash Flow Statement.....	9
Statement of Changes in Equity	10
Note 1 Accounting Policies	11
Note 2 Receivables and Prepayments.....	14
Note 3 Inventories	14
Note 4 Trade Receivables	14
Note 5 Property, Plant and Equipment	15
Note 6 Intangible Assets.....	16
Note 7 Payables and Prepayments.....	17
Note 8 Tax Liabilities	17
Note 9 Share Capital	17
Note 10 Revenue	17
Note 11 Goods, Raw Materials and Services.....	18
Note 12 Other Operating Expenses.....	18
Note 13 Personnel Expenses	18
Note 14 Related Parties.....	18

Management Report

About the Company

Grab2Go AS was entered into the commercial register as a private limited company on 22 July 2020. The purpose of the company is to create an independently operating, unmanned and robotized retail technology for retailers. The solution being developed consists of two interdependent parts: hardware and a comprehensive software platform. The solution developed by Grab2Go creates new opportunities in retail for selling products more efficiently compared to the current business model and will provide high-quality service to end customers. The main objectives guiding the development of the product are end-customer convenience and more efficient management of business processes.

As a key factor, we are developing a comprehensive software platform that creates the necessary conditions for an integrated and efficient business model in retail – reduction of labor costs; significantly more accurate inventory planning and management; reduction of food waste; stable and high-quality service and customer experience. The overall concept covers all core processes of convenience retail and addresses several current bottlenecks through the further development and integration of existing technologies. In summary, this includes business software, logistics, and engineering solutions for handling food products, pharmaceutical goods, etc., with end-customer-oriented functionality and design as an integral part of all operations.

The company's objective is to create modern technology and integrate it into a unified whole. The company brings technology to the sector that helps significantly increase efficiency, competitiveness, and sustainability in a constantly changing environment. The founders and employees of the company are able to participate in the creation and development of a new era of retail processes, doing so through modern, resource-efficient solutions. In recent years, the retail market as a whole has rapidly moved towards automated solutions due to labor shortages and increasing labor costs, and this has been well received by business customers who are open to new technological solutions.

The trend towards automation solutions will certainly continue, whether through self-checkouts or other automated points of sale, which in turn supports Grab2Go's future plans.

Grab2Go's sales strategy focuses on:

- Pharmacies
- Fuel stations
- Convenience stores

In the pharmaceutical retail sector, Grab2Go carried out a pilot project in cooperation with the Benu pharmacy at Rapla Risti center, where the first Grab2Go unit was installed in September 2022. As this was a completely new and innovative solution in this field, additional modifications and testing were carried out in cooperation with the State Agency of Medicines to ensure that the safety and quality offered by the device would meet the same requirements as traditional pharmacy services. The first Grab2Go unit was launched on 29 March 2023 under an official temporary permit.

As there is customer interest in this field and the company plans to expand in this sector, Grab2Go is cooperating with Accelerate Estonia, an organization established by the Estonian Ministry of Economic Affairs and Communications to facilitate cooperation between companies and the public sector. The aim of this cooperation is to agree on technical requirements to enable broader deployment of the technology in Estonia and to ensure 24/7 availability of medicines.

We continue to develop a value proposition that meets market needs, as the dynamics of pharmaceutical retail differ across countries. The primary focus of sales activities is Europe. The regulatory framework for self-service pharmacies in Estonia remains under discussion. Regulatory clarity and additional capital remain essential to broader commercialization.

In the fuel station sector, Grab2Go announced on 9 August 2023 that it had signed a memorandum of understanding with Terminal AS with the aim of creating an automated self-service store solution for this sector. The cooperation is currently on hold until a suitable location is identified.

As part of developing the convenience store segment and introducing the solution to a broader customer base, the company installed its technology in the Ülemiste City business campus and opened a convenience store on 19 September 2024 in cooperation with the Selver retail chain. This pilot project provided an opportunity to introduce and test innovative technology aimed at improving customer convenience and addressing retail challenges such as labor shortages and the cost of 24/7 service. Customers were able to visit the store at a time convenient to them, and self-service checkouts were available in the store, allowing goods to be obtained quickly and conveniently. The project was supported by the campus infrastructure, enabling testing among a technology-oriented community and providing valuable feedback and assessment of market readiness. The project concluded with positive results; however, the location did not allow for a longer-term continuation of cooperation.

Active sales efforts remain primarily focused on potential clients in the pharmaceutical retail sector. No further material business developments occurred in the first half of 2026; the previously reported project positions remain unchanged.

Financial Results

Revenue for the first half of 2026 was €0 (first half of 2025: €2,420), a decrease of 100% compared with the same period of the previous year.

The net loss for the first half of 2026 was €62,448 (first half of 2025: €76,522), a reduction of 18.4%. Operating expenses excluding depreciation and amortisation amounted to €8,220 (€18,645 in the comparative period). Personnel expenses were zero in both periods.

As of 30 June 2026, total assets amounted to €561,583 (30 June 2025: €658,787).

- Current assets: €197,729 (30 June 2025: €174,171)
- Non-current assets: €363,854 (30 June 2025: €484,616)
- Equity: €449,884, representing 80.1% of total assets (30 June 2025: €574,124; 87.1%).

The company remains focused on development of its software and hardware platform. Depreciation and amortisation for the period amounted to €60,129 (H1 2025: €60,296).

Net cash flow in the first half of 2026 was –€337 (H1 2025: –€399).

- Operating cash flow: –€336 (H1 2025: –€10,399)
- Investing cash flow: –€1 (H1 2025: €0)
- Financing cash flow: €0 (H1 2025: €10,000)

Cash at the end of the period: €256 (30 June 2025: €475).

Key Developments

No further material business developments occurred in the first half of 2026. The project positions and focus markets described in the 2025 year-end report remain unchanged.

Summary

Grab2Go remains focused on developing and bringing autonomous pharmacy and retail technology to market.

The financial statements for the reporting period are presented below.

Financing

The company has primarily financed its activities through equity.

As of 30 June 2026, the company recorded borrowings of €40,000. The 2025 year-end report described a convertible loan with an original maturity of 1 March 2026, annual interest of 14%, and conversion of principal and accrued interest into shares at €0.31 per share. No loan conversion is reflected in the financial statements at 30 June 2026.

Public Offering of Shares

During the period from 8 May 2023 to 6 June 2023, the company carried out a public offering of shares. In the IPO on the First North Growth Market, 872 investors subscribed for 282,991 shares in the amount of €342,419.11. Share premium amounted to €314,120.01.

As of 30 June 2026, the company's share capital amounts to €812,527. The company has issued 8,125,272 shares of one class with a nominal value of €0.10 per share.

Management Declaration

At the time of submitting this report, the company had no ongoing court proceedings, disputes with tax authorities, or other legal disputes. Despite the weakening of financial markets and the macroeconomic environment during the reporting period, management assesses that investor interest in financing projects with strong potential remains stable, although more time-consuming. This provides a basis to assume that the company will continue to be able to raise capital for the implementation of its strategic development plans. Considering the growth potential of the sector and its continued development phase, management believes that the company's operating environment is favorable for achieving further growth. Management considers the achievement of its objectives in the coming years to be realistic and is actively focused on creating the conditions necessary to support the company's accelerated development in the future.

Team

As of 30 June 2026, the company operates with three founder-shareholders. Software and hardware development have mainly been outsourced to specialists in the field. To accelerate development and manage costs more efficiently, external partners have been engaged, primarily providing software development and engineering resources to achieve the required functionality.

Intellectual Property

Grab2Go AS has been granted trademark protection by the Estonian Patent Office, specifically Trademark Certificate No. 60930 for the Grab2Go logo trademark. The certificate has been issued under §49¹ of the Trademark Act. The certificate confirms the registration of the trademark in the register of goods and service marks, and the protection is valid for ten years. The validity of the trademark protection may be extended in ten-year increments at the request of the trademark owner. Additionally, Grab2Go AS has been granted industrial design protection for three different visual concepts – INDOOR, OUTDOOR, and MINI. The protection has been issued by the European Union Intellectual Property Office under certificates No. 008855647-0001, No. 008855647-0002, and No. 008855647-0003. An initial application for protection has also been submitted to the United States Patent Office

	30.06.2026	30.06.2025
Cash	256	475
Total assets	561,583	658,787
Current assets	197,729	174,171
Current liabilities	111,699	84,663
Total liabilities	111,699	84,663
Current ratio	1.77	2.06
Cash ratio	0.00	0.01
Debt ratio	0.20	0.13

Interim Financial Report

Statement of Financial Position

(in euros)

	30.06.2026	31.12.2025	30.06.2025
ASSETS			
Current assets			
Cash and cash equivalents	256	593	475
Receivables and prepayments	9,914	339	331
Inventories	187,559	173,236	173,365
Total current assets	197,729	174,168	174,171
Non-current assets			
Property, plant and equipment	16,346	16,446	17,052
Intangible assets	347,508	407,536	467,564
Total non-current assets	363,854	423,982	484,616
TOTAL ASSETS	561,583	598,150	658,787
	30.06.2026	31.12.2025	30.06.2025
LIABILITIES AND EQUITY			
Current liabilities			
Borrowings	40,000	40,000	40,000
Payables and prepayments	71,699	45,818	44,663
Total current liabilities	111,699	85,818	84,663
Total liabilities	111,699	85,818	84,663
Equity			
Share capital at nominal value	812,527	812,527	812,527
Share premium	878,394	878,394	878,394
Retained earnings (losses)	-1,241,037	-1,178,589	-1,116,797
Total equity	449,884	512,332	574,124
TOTAL LIABILITIES AND EQUITY	561,583	598,150	658,787

Income Statement

(in euros)

	01.01– 30.06.2026	01.01– 30.06.2025
Revenue	0	2,420
Other operating income	5,901	0
Goods, raw materials and services	-39	-1,025
Other operating expenses	-8,181	-17,618
Personnel expenses	0	0
Depreciation and amortisation	-60,129	-60,296
Other expenses	0	-3
Operating profit (loss)	-62,448	-76,521
Other financial income and expenses	0	-1
Net profit (loss)	-62,448	-76,522

Cash Flow Statement

(in euros)

	01.01– 30.06.2026	01.01– 30.06.2025
Operating cash flow	-336	-10,399
Investing cash flow	-1	0
Financing cash flow	0	10,000
Net cash flow	-337	-399
Cash at the beginning of the period	593	874
Cash at the end of the period	256	475

Statement of Changes in Equity

(in euros)

	Share capital	Share premium	Retained earnings (losses)	Total
31.12.2024	812,527	878,394	-1,040,275	650,646
Net loss H1 2025	—	—	-76,522	-76,522
30.06.2025	812,527	878,394	-1,116,797	574,124
Net loss H2 2025	—	—	-61,792	-61,792
31.12.2025	812,527	878,394	-1,178,589	512,332
Net loss H1 2026	—	—	-62,448	-62,448
30.06.2026	812,527	878,394	-1,241,037	449,884

Note 1 Accounting Policies

General Information

The interim financial report of AS Grab2Go for the period 1 January–30 June 2026 has been prepared in accordance with the Estonian Financial Reporting Standard, which is based on internationally recognized accounting and reporting principles. The core requirements of the Estonian Financial Reporting Standard are established by the Estonian Accounting Act and supplemented by guidelines issued by the Accounting Standards Board. The interim financial report is presented in euros. The report consists of four main financial statements and accompanying notes.

Financial Assets

A financial asset is an asset that is:

- (a) cash;
- (b) a contractual right to receive cash or other financial assets from another party.

Financial assets and liabilities are initially recognized at acquisition cost, which is the fair value of the consideration paid or received for the financial asset or liability. The initial acquisition cost includes all directly attributable transaction costs. Subsequent measurement is based on the amortized cost method.

Cash and Cash Equivalents

Cash is recorded as the balance in the current account.

Receivables and Prepayments

Receivables are recognized at amortized cost.

Inventories

Inventories are initially recorded at acquisition cost, which includes purchase costs, production costs, and other costs necessary to bring the inventories to their current location and condition. Purchase costs include, in addition to the purchase price, any import duties, non-refundable taxes, and directly attributable transportation costs, less any discounts and subsidies. Inventories are recorded in the balance sheet at the lower of acquisition cost or net realizable value. The specific identification method is used for expensing inventories.

Property, Plant and Equipment and Intangible Assets

Tangible and intangible fixed assets are recorded in the balance sheet at acquisition cost (purchase price and directly related acquisition costs) less accumulated depreciation and impairment losses. Depreciation begins when the asset is ready for use (i.e., in the condition and location intended by management). In some cases, an asset may have characteristics of both tangible and intangible assets. In such cases, the asset is classified according to the characteristics it most closely meets. For example, computer software is classified as tangible if it is integral to specific hardware. If software use is independent of hardware, it is classified as intangible. Based on the materiality principle, assets are capitalized if their acquisition cost exceeds €900 (trademarks €200, intangible assets €150) and their useful life exceeds one year. Assets below these thresholds or with a shorter useful life are expensed upon acquisition and tracked off-balance sheet. If an asset consists of distinct significant components

with differing useful lives, these are accounted for separately, with separate depreciation rates applied based on their respective useful lives. The company uses the straight-line depreciation method for both tangible and intangible assets. Capital improvements that enhance an asset's ability to generate economic benefits are added to the asset's acquisition cost. Other costs that maintain, rather than enhance, the asset's ability to generate benefits are expensed in the reporting period.

Capitalization threshold: €150

Useful life by asset class (years)

Asset class	Useful life
Computers and IT systems	4 years
Trademarks	5 years
Intangible assets	5 years
Machinery and equipment	5 years

Leases

Operating lease payments are recognized as an expense on a straight-line basis over the lease term. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. Other leases are classified as operating leases.

Financial Liabilities

A financial liability is a contractual obligation to deliver cash or other financial assets to another party. All financial liabilities (such as payables to suppliers, loans, accrued expenses, and other short- and long-term liabilities) are initially recognized at acquisition cost, including all directly attributable transaction costs. Subsequent measurement is based on the amortized cost method.

A convertible loan is a loan that the investor can convert into equity after a certain period (usually 1–3 years). If the issuer of a financial instrument (e.g., the recipient of the convertible loan) has a contractual obligation to pay the holder (e.g., the lender) an agreed amount of cash or other financial assets, the instrument must be accounted for as a financial liability. Interest is accrued until conversion or repayment. If the issuer has no obligation to make payments, the instrument is classified as equity.

Government Grants

Asset-specific targeted financing is financing that requires the recipient to purchase, build, or otherwise acquire certain fixed assets. The gross method is used for recognition: the asset acquired through the grant is recorded in the balance sheet at acquisition cost and accounted for according to RTJ 5 "Tangible and Intangible Fixed Assets"; the grant is recognized as income once all substantive conditions are met.

Share Capital

Treasury shares are recorded at acquisition cost and reduce the registered share capital. Gains or losses from the sale of treasury shares are recorded in the share premium.

Statutory Reserve Capital

According to the company's articles of association, a statutory reserve capital is formed after the approval of the annual report. The reserve is formed from annual net profit allocations. At least 1/20 of net profit must be allocated annually until the reserve capital reaches 1/10 of share capital. Reserve capital may be used to cover losses or increase share capital but may not be distributed to shareholders.

Revenue Recognition

Revenue from the sale of goods is recognized when significant risks and rewards of ownership have been transferred to the buyer and when the revenue and related transaction costs can be reliably measured.

Expense Recognition

Expenses are recognized in the same period as the associated revenues. Costs that are likely to contribute to future economic benefits are recognized as assets when incurred and expensed in the period in which they generate economic benefits.

Related Parties

For the preparation of AS Grab2Go's interim report, related parties include:

- a. shareholders;
- b. executive and senior management;
- c. close family members of the above and entities under their control or significant influence.

Note 2 Receivables and Prepayments

(in euros)

	30.06.2026	30.06.2025
Trade receivables	7,317	0
Tax prepayments	2,538	263
Other current receivables	0	43
Prepayments	59	26
Total receivables and prepayments	9,914	331

Note 3 Inventories

(in euros)

	30.06.2026	31.12.2025	30.06.2025
Goods purchased for resale	187,559	173,228	173,228
Prepayments for inventories	0	8	137
Other inventories	0	0	0
Total inventories	187,559	173,236	173,365

Raw materials and supplies include components used for the construction of equipment. Finished goods inventories include the self-service point of sales developed by Grab2Go.

Note 4 Trade Receivables

(in euros)

Trade receivables at 30 June 2026 amounted to €7,317 (30 June 2025: €0).

Note 5 Property, Plant and Equipment

(in euros)

Property, plant and equipment

					Total
			Machinery and equipment		
	Computers and IT systems	Other machinery and equipment		Assets under construction	
31.12.2025					
Acquisition cost	2,140	0	2,140	16,347	18,487
Accumulated depreciation	-2,040	0	-2,040	0	-2,040
Carrying amount	100	0	100	16,347	16,447
Additions and improvements	0	0	0	-1	-1
Depreciation	-100	0	-100	0	-100
30.06.2026					
Acquisition cost	2,140	0	2,140	16,346	18,486
Accumulated depreciation	-2,140	0	-2,140	0	-2,140
Carrying amount	0	0	0	16,346	16,346

Note 6 Intangible Assets

(in euros)

Intangible assets

	Development expenditures	Software	Concessions, patents, licences and trademarks	Other intangible assets	Projects in progress and prepayments	Total
31.12.2025						
Acquisition cost	239,449	352,551	8,094	190	109,228	709,512
Accumulated amortisation	-119,725	-176,275	-5,809	-168 ⁰		-301,977
Carrying amount	119,724	176,276	2,285	22	109,228	407,535
Additions and improvements	0	0	0	0	1	1
Amortisation	-23,945	-35,255	-809	-19	0	-60,028
30.06.2026						
Acquisition cost	239,449	352,551	8,094	190	109,229	709,513
Accumulated amortisation	-143,670	-211,530	-6,618	-187 ⁰		-362,005
Carrying amount	95,779	141,021	1,476	3	109,229	347,508

Note 7 Payables and Prepayments

(in euros)

	30.06.2026	30.06.2025
Trade payables	64,404	38,459
Total payables and prepayments	71,699	44,663

Note 8 Tax Liabilities

(in euros)

	30.06.2026	30.06.2025
Corporate income tax	0	0
VAT	0	0
Personal income tax	0	0
Social tax	0	0
Mandatory funded pension	0	0
Unemployment insurance	0	0
Prepayment account balance	0	0
Total tax liabilities	0	0

Note 9 Share Capital

(in euros)

	30.06.2026	30.06.2025
Share capital	812,527	812,527
Number of shares	8,125,272	8,125,272
Nominal value per share	0.10	0.10

Note 10 Revenue

(in euros)

	01.01–30.06.2026	01.01–30.06.2025
Estonia	0	2,420
Other EU countries	0	0
Total revenue	0	2,420

Note 11 Goods, Raw Materials and Services

(in euros)

	01.01–30.06.2026	01.01–30.06.2025
Total goods, raw materials and services	-39	-1,025

Note 12 Other Operating Expenses

(in euros)

	01.01–30.06.2026	01.01–30.06.2025
Total other operating expenses	-8,181	-17,618

Note 13 Personnel Expenses

(in euros)

	01.01–30.06.2026	01.01–30.06.2025
Wages and salaries	0	0
Social taxes	0	0
Supervisory board fees including taxes	0	0
Total personnel expenses	0	0

Note 14 Related Parties

(in euros)

	01.01–30.06.2026	01.01–30.06.2025
Sales to related parties	0	0
Total sales to related parties	0	0

No remuneration was accrued or paid to the management or supervisory board.