**The Selena Group is expanding into yet another market. It plans to acquire Tesla Panels DOO, a Serbian manufacturer of sandwich panels**

**The Selena Group, a global leader in the construction chemicals sector, has signed a conditional agreement to purchase a 70% stake in Tesla Panels DOO, a Serbian manufacturer of sandwich panels for the construction industry. The planned transaction is the next step in the development of the Selena Group's portfolio in the thermal modernization segment and, consequently, as a manufacturer of sandwich panels.**

The Selena Group has entered into an agreement with the shareholders of Tesla Panels DOO subject to certain conditions precedent. The finalization of the agreement to acquire 70% of the Serbian company's shares will therefore depend on the fulfillment of specific conditions precedent, including obtaining approval from the Serbian antitrust authority. The agreement also provides for a mechanism to acquire an additional 30% of the shares in Tesla Panels DOO in a subsequent phase.

Tesla Panels DOO is a Serbian manufacturer of sandwich panels for industrial, commercial, and infrastructure construction. 'Tesla Panels DOO is a company built on a business that has been in operation for over 30 years, specializing in steel distribution and processing; its entry into the thermal insulation materials segment and the production of sandwich panels was part of the group's portfolio expansion. This is a business scaling model based on diversification, similar to the Selena Group's approach, and additionally in the area of thermal modernization, which our company views as a very promising segment. This consistency in our approach to business allowed us to recognize the potential of the Serbian partner in this transaction' notes Sławomir Majchrowski, President of the Management Board of the Selena Group.

'I look forward to the start of a new chapter in Tesla Panels's history with great satisfaction and optimism. The Selena Group is a reliable investor with a strong international presence, extensive experience, and a clearly defined vision for growth. I am pleased to be entrusting the company to good hands, confident that its achievements to date and its potential

provide a solid foundation for further growth. I believe that the Selena Group's expertise, experience, and global reach will open up new opportunities for Tesla Panels to scale its business, expand into new markets, and strengthen its competitive position,' says Đorđe Ivković, general director of Tesla Panels DOO.

The Tesla Panels DOO production facility is located in Šimanovci, 30 km from Belgrade, and is equipped with a modern production line. The company specializes in the production of several categories of sandwich panels, including those with PIR, PUR, and mineral wool cores, intended for various applications in the construction industry. Its product range includes roof panels, wall panels – Including those with enhanced performance and concealed fasteners – as well as refrigerated panels. These products are used, among other places, in production halls, warehouses, logistics centers, commercial and office buildings, cold storage facilities, and livestock buildings.

Tesla Panels DOO's products are distributed primarily to markets in the Western Balkans and Southeast Europe – including its home market of Serbia, as well as Croatia, Bosnia and Herzegovina, North Macedonia, Montenegro, and Albania. Its growth potential stems from its broad product range, the ability to scale up production, and the growing demand for energy-efficient building materials.

'The Serbian construction market is experiencing an uptick in activity, which creates growth prospects for suppliers of construction chemicals' says Andrzej Zygadło, Member of the Management Board for Corporate Development.

According to the Statistical Office of the Republic of Serbia, the value of construction work in the third quarter of 2026 increased by 12.7% year-over-year in constant prices, compared to a 9% increase in the second quarter. The growth encompassed both building construction (+10%) and other structures, including infrastructure (+14.4%)[1].

[1] Source: Statistical Publication | Statistical Office of the Republic of Serbia

‘The broad scope of the Serbian market’s recovery points to demand potential across various segments. For the Selena Group, all Balkan markets are sufficiently promising that we have decided to invest in a company that is a recognized player in this region of Europe’ adds Andrzej Zygadło.

The Company’s Management Board will issue separate announcements regarding the finalization of the transaction and the fulfillment of the conditions precedent.