

Business Report

January 2024 – June 2025

Business Report

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Dear friends of the DRFG investment group,

The year 2024 was marked by dynamic growth, strategic decisions, and important milestones for our group. We continue to pursue our long-term strategy of building strong and stable foundations in real estate, telecommunications, and financial services. The recent period was no exception, and the results we achieved confirm that we are heading in the right direction. Already in 2023, we were proud to report the best performance in the group's history. We are pleased to see this positive trend continue, with all key indicators showing marked improvement.

The recent period was marked by an economic recovery which, combined with falling interest rates and the emergence of new opportunities, had a positive impact on our activities. Although the Group was founded in the Czech Republic and we remain focused on the domestic market, we are actively working on expanding into new markets. Last year, we grew to include the Hungarian development company TriGranit, one of the largest and most prominent development platforms in Central Europe. This strategic investment opened new doors for DRFG in international development and investment activities abroad.

However, Real Estate was not the only area where we achieved success. Last year, we completed and received final approval for our first residential project—Residence Spojovací. We also completed and handed over a new production hall to Heraeus Medevio and continue to work intensively on the preparation and construction of additional residential projects. Toward the end of the year, we made a significant acquisition of the Signum office building in Warsaw, which became the first property of its kind in our portfolio. Another success was the revitalization of the portfolio of the Czech Real Estate Investment Fund, which we established and which remains popular among our clients. The fund sold properties worth CZK 1.4 billion, generating a substantial profit.

We also kept pace in the telecommunications segment. The division experienced strong growth both domestically and abroad. For example, Suntel Switzerland succeeded in tenders for Cellnex and Huawei, secured a contract to install smart meters in Zurich and Lucerne, strengthened signal coverage at several cultural and sporting events in the Czech Republic and abroad, and in Slovakia, we signed a five-year contract with the operator Orange. Under this contract, our telecommunications division—operating in Slovakia through Suntel Slovakia and TeleDat—will provide comprehensive maintenance and service of its telecommunications network. We are also continuing to expand our fibre-optic network in Slovakia, where we announced our first infrastructure acquisition in

the Bratislava area at the beginning of 2025. In the Czech Republic, we continue working with companies such as Vodafone, Cetin, and T-Mobile. Among other initiatives, we are building rooftop photovoltaic power plants for our strategic partners.

The financial services segment also experienced strong growth last year. The Chytrý Honza company achieved record revenues of nearly CZK 600 million and significantly expanded across all key product areas as well as in the number of tied agents. EFEKTA, a securities trader, launched a mobile application that enables clients to easily and efficiently manage their investments, and we obtained an investment company license.

One of the most important milestones for us last year was the establishment of the core DRFG Investment Fund. It was created as a platform that allows investors to participate in a wide range of activities within our Group. We want every share in this fund to be a ticket to the world of strategic opportunities offered by the DRFG Investment Group. We believe in investments with long-term growth and real value, which is why we give investors the chance to be part of the Group's entire portfolio of activities and benefit from our experience and expertise. To ensure the fund's portfolio is strong and diversified, it includes all pillars of our business—real estate, telecommunications, and financial services. Its latest additions include shares in Suntel Group and DRFG Financial Services.

This year is only halfway through, and we still have a lot of work ahead of us. The energy sector is becoming increasingly important for us. We are preparing projects focused on performance balancing systems and the construction of battery storage facilities, with the first expected to be completed this year. Energy is thus set to become an additional independent pillar on which our Group stands. At the same time, we are actively working on real estate and telecommunications acquisitions, and we believe we will be able to introduce them to you soon. Behind every success we celebrate is the hard work, commitment, and passion of our teams and individuals. We are proud to be active in eight countries with over 1,500 dedicated colleagues and partners, continuously growing and evolving. The achievements of 2024 demonstrated that with a clear vision and a united team, there is no limit to what we can accomplish. We look forward to making this year even more remarkable together.

We truly appreciate your trust, support, and cooperation.

David Rusňák and Roman Řezníček

DRFG Investment Group

500,000+

clients satisfied with our services

1,500+

employees and colleagues

8 European countries

where we operate

Data as of June 30, 2025

14 years
of investing

Real Estate

Timeline

2011

■ establishment of the DRFG Group

2012

■ first bond issuance

2013

■ growth of asset value from
CZK 7 million to CZK 122 million

2014

■ establishment of Prague branch

■ ROYAL VISION joins the
Group

■ EFEKTA-IZ joins the Group

2015

■ entry into Suntel Group

■ acquisition of first
real estate properties

■ cooperation with HC
Kometa Brno established

■ FINEST Invest joins the
Group

2016

■ foundation of the Czech Real
Estate Investment Fund

■ establishment of the DRFG
Foundation

■ first public bond issuance

2017

■ consolidated turnover nearly
CZK 2 billion

2018

■ new DRFG logo

■ Chytrý Honza joins
the Group

■ CLEAR Investment joins
the Group

■ PROFORZA joins the Group

2019

consolidated turnover exceeding CZK 4.5 billion

entry into FibreNet

Group's first development project

entry into the Polish real estate market

ASSETIO SOLUTION joins the Group

2020

Group assets totaling CZK 7.2 billion

2021

establishment of the Czech Development Fund SICAV

entry into Czech Home Capital

2022

establishment of the development division

acquisition of the Ister Tower project

2023

transition to IFRS accounting standards

acquisition of the multifunctional 3 Dvory project

successful merger: formation of DRFG Investment Group a.s.

2024

approval and completion of the Rezidence Spojovací project

acquisition of the international development company TriGranit

acquisition of the Signum office building in Warsaw

completion and handover of the production hall for Heraeus Medevio

establishment of the DRFG Investment Fund

2025

acquisition of telecommunications infrastructure in Slovakia

As of June 30, 2025

Business Pillars

We operate in 8 European countries



Czech Republic



Slovakia



Germany



Switzerland



Poland



Austria



Slovenia



Hungary

Real Estate

Retail parks
and shopping centres

Logistics

Residential properties

Development

Rental housing

 DRFG
REAL ESTATE

 REAL ESTATE FACILITY
MANAGEMENT

TRIGRANIT


CZECH
HOME CAPITAL

Financial Services

Distribution

Brokerpool

Online platforms

ChytrýHonzá.cz

ASSETIO

 proforza[®]
FINANCE

 DRFG
FINANCE

 ROYAL
VISION

 FINEST
INVEST

 EFEKTA-IZ
INVESTMENT

 CLEAR
INVESTMENT

Telecommunications

Construction
of telecommunications
networks

Service and maintenance
of telecommunications

Optical network
infrastructure

Data centres

Energy

 suntel
GROUP

 FibreNet

 Progres

 DRFG
ENERGY

 DRFG ENERGY
BALANCING SERVICES

People in the Group

Board of Directors

David Rusňák
Roman Řezníček

Supervisory Board

Martin Slaný

Chief Executive Officer

Roman Řezníček



David is the founder and shareholder of the DRFG Investment Group.



David Rusňák

In 2011, David consolidated his activities by establishing the investment group DRFG (David Rusňák Family Group), where he is Chairman of the Board of Directors and the largest shareholder.

He also founded the DRFG Foundation, which supports a range of social, cultural, and charitable projects. Today, he defines the group's strategic direction and actively seeks new investment opportunities.



Roman is a shareholder of the DRFG Investment Group and its Chief Executive Officer.



Roman Řezníček

With more than 25 years of experience in business, he has successfully built several companies across Central and Western Europe and is an experienced leader of international teams.

In 1999, he founded Suntel Group, a telecommunications company providing comprehensive services in the construction, modernisation, and maintenance of telecommunications networks. Today, he focuses on the continued growth of DRFG Investment Group and its international expansion, seeking opportunities in infrastructure and technology.



Martin is Chairman of the Supervisory Board and Chief Economist of the DRFG Investment Group.



Martin Slaný

As Chairman of the Supervisory Board, he oversees the work of the Board of Directors and the operations of the entire group.

In his role as Chief Economist, he coordinates analytical outputs, assesses economic opportunities and potential risks, and prepares impact studies as well as economic and statistical analyses. He lectures at the Prague University of Economics and Business and has previously worked, among other roles, as Economic Adviser to a former President of the Czech Republic.

Company Management

A



Hana Cajthamlová

CHIEF FINANCIAL OFFICER

Hana is responsible for the Group's financial processes, including banking finance, and for all aspects of accounting, controlling, and auditing operations within the group. Before joining the DRFG Investment Group, she worked as a corporate banker at Raiffeisenbank and UniCredit Bank. Hana holds a degree from the Faculty of Economics and Administration at Masaryk University.





Jan Pelíšek

REAL ESTATE DIRECTOR

Jan is responsible for managing the Group's property portfolio and development projects, covering all markets in which the Group operates. Before joining DRFG Investment Group, he spent three years as Vice-Chairman of the Board of a financial institution, following eight years in international trade.





Josef Šilhánek

DIRECTOR OF STRATEGY AND ACQUISITIONS IN REAL ESTATE

Josef is responsible for strategy and acquisitions within DRFG Real Estate, focusing on identifying new investment opportunities and driving expansion in both existing and new markets. Before joining the DRFG Investment Group, he worked at MONETA Money Bank and GE Money Bank, managing real estate and syndicated financing. Earlier in his career, he led real estate financing at LBBW Bank and BAWAG Bank.





Jan Bartušek

DIRECTOR OF DRFG FINANCIAL SERVICES

Jan is responsible for the coordination and strategy of companies operating in the financial services segment, as well as for development in the fintech area. His work includes leading Chytrý Honza and EFEKTA OCP, together with online businesses such as HypoPortal, Finnology, and a stake in the crowdfunding platform Investown.





Otakar Souček

CHIEF INVESTMENT OFFICER

Otakar is responsible for the Group's logistics projects and divestments, drawing on extensive experience in finance and investment banking. His previous roles include Chief Financial Officer and Vice-Chairman of the Board at Realitní společnost České spořitelny, Head of Commercial and Investment Banking at Česká spořitelna, and Director of the financial group Stavrovski Group.



Jan Jelínek

CHIEF INVESTMENT OFFICER

Jan's work involves managing transactions, negotiating contracts, and handling other key areas of investment management. He brings extensive experience in investments and financial analysis and has been with the Group for more than six years. Previously, Jan worked as a senior business analyst focusing on real estate transactions and financial analysis in the private equity sector, and he also gained experience as a data protection consultant at IBM.





Angelika Houdková

REAL ESTATE FACILITY MANAGEMENT DIRECTOR

Angelika is responsible for the Group's entire property management division. Before joining DRFG Investment Group, she worked as Director of Strategic Development at Globus ČR, where she, among other achievements, established the property leasing and technical procurement departments.





Peter Michajlov

DIRECTOR OF EXTERNAL SALES AND BUSINESS DEVELOPMENT

Peter's work includes developing relationships with partners in the external distribution of the DRFG Investment Group's financial products and identifying new business opportunities in the financial services segment. He has more than twenty years of experience in business development, innovation, and the digitalisation of financial products and services. Peter was involved in the founding of three successful Czech banks, the most recent being Partners Bank, and within the PPF Group he gained extensive experience in expanding banking services abroad.





Filip Emmer

CHIEF ANALYST

As Chief Analyst, Filip focuses mainly on analysing investment opportunities and supporting financial distribution. He is currently continuing his education at Masaryk University in Brno, where he earned a master's degree in regional economics and is now completing his PhD in the same field.





Michaela Valuchová

MARKETING AND COMMUNICATIONS DIRECTOR

Michaela is responsible for managing marketing and both internal and external communications for the entire group. She is also involved in strategic planning and project implementation. Michaela joined the DRFG Investment Group in 2016. Before that, she worked in a start-up focused on digitalisation and microlearning, later moving to the multinational company Moravia RWS and to roles in marketing agencies.



Magdaléna Slaná

PR MANAGER

As Spokesperson and PR Manager, Magdaléna is responsible for the Group's communication strategy and for relations with the media and the public. She graduated from the University of Economics, completed an internship at Hospodářské noviny, and spent several years working as an assistant and adviser to a Member of the Chamber of Deputies of the Parliament of the Czech Republic. She also gained public relations experience working in communication agencies.





Lucie Lenkvíková

HR MANAGER

As Head of the Group's HR department, Lucie is responsible for human resources management and development. In the past, she worked for well-known companies including Pražská Plynárenská, ČEZ, Pivovar Staropramen, and Kaufland Česká republika. Throughout her career, she has focused on talent acquisition, employee selection and remuneration, as well as on creating HR processes and employment law.

Financial Indicators of the DRFG Group

Consolidated and Audited Results for 2024

9,638,588

ASSETS

3,635,173

REVENUE

1,254,019

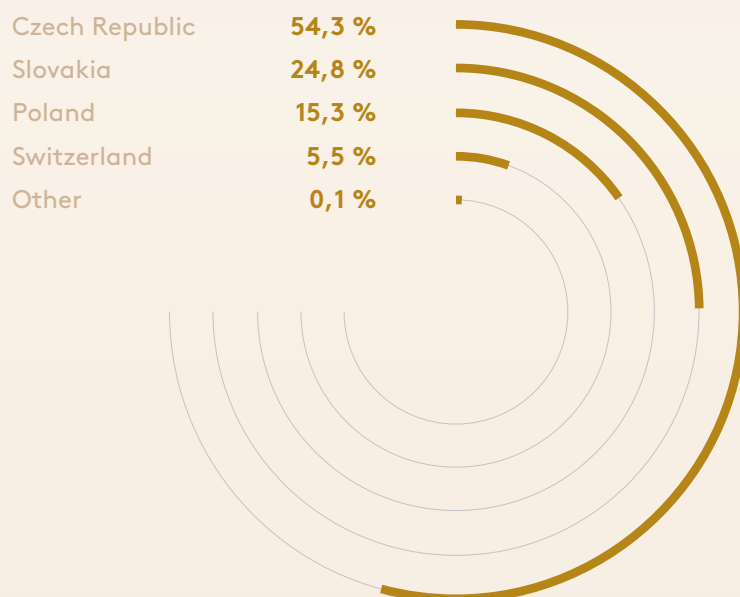
EQUITY

1,148,011

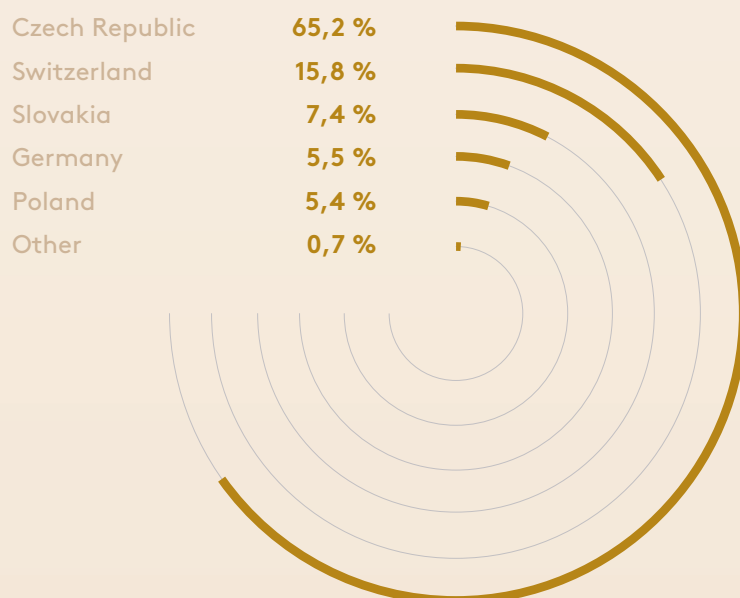
EBITDA

Figures are presented in CZK thousands. Data as of 31 December 2024.

Geographical distribution of owned, developed, and managed assets



Geographical distribution of revenue from owned and managed assets



Consolidated Financial Statements

of DRFG Investment Group a.s.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2024 (IN CZK THOUSANDS)*

TOTAL ASSETS		9,638,588
A.	Total long-term assets	6,239,002
A. I.	Land, buildings and equipment	348,298
A. II.	Investment property	961,854
A. III.	Intangible assets	39,453
A. IV.	Goodwill	2,772,999
A. V.	Equity method investments	4,200
A. VI.	Assets measured at fair value	721,465
A. VII.	Loans granted – long-term	1,293,504
A. VIII.	Trade and other receivables – long-term	92,118
A. IX.	Other long-term assets	857
A. X.	Deferred tax asset	4,255
B.	Total short-term assets	3,399,585
B. I.	Inventories	529,688
B. II.	Loans granted – short-term	73,233
B. III.	Trade and other receivables – short-term	1,903,280
B. IV.	Tax receivables – income tax	6,482
B. V.	Other short-term assets	409,471
B. VI.	Cash and cash equivalents	477,432
B. VII.	Assets held for sale and disposal groups	0
Total equity and liabilities		9,638,588
C.	Total equity	1,254,019
C. I.	Share capital	24,000
C. II.	Share premium, capital funds and other funds	244,325
C. III.	Retained earnings	587,170
C. IV.	Other components of equity	20,785
C. V.	Equity attributable to owners of the company	876,280
C. VI.	Non-controlling interests	377,739
D.	Total long-term liabilities	6,179,527
D. I.	Issued bonds – long-term portion	5,540,752
D. II.	Bank loans – long-term portion	136,168
D. III.	Other long-term liabilities	229,775
D. IV.	Lease liabilities – long-term portion	233,183
D. V.	Deferred tax liability	39,649
E.	Total short-term liabilities	2,205,043
E. I.	Short-term trade and other liabilities	714,731
E. II.	Issued bonds – short-term	1,134,920
E. III.	Bank loans – short-term	286,365
E. IV.	Lease liabilities – short-term	54,978
E. V.	Tax liabilities – income tax payable	14,048
E. VI.	Liabilities related to assets held for sale and disposal groups	0
F.	Total liabilities	8,384,569

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AS OF 31 DECEMBER 2025 (IN CZK THOUSANDS)*

A.		Operating profit	760,164
A.	I.	Revenue (+)	2,313,760
A.	II.	Cost of materials, goods and energy (-)	-142,004
A.	III.	Purchased services (-)	-1,501,109
A.	IV.	Personnel expenses (-)	-665,707
A.	V.	Gains/losses on disposal of equity interests (+/-)	1,101,904
A.	VI.	Change in value of assets measured at fair value (+/-)	84,914
A.	VII.	Impairment of financial assets (-)	-28,254
A.	VIII.	Impairment of non-financial assets (-)	-293,703
A.	IX.	Depreciation and amortisation (-)	-94,145
A.	X.	Provisions (-)	8,532
A.	XI.	Share of profit/loss from equity method investments (+/-)	257
A.	XII.	Other operating income (+)	55,665
A.	XIII.	Other operating expenses (-)	-79,948
B.		Financial result	-503,666
B.	I.	Interest income and dividends received (+)	178,061
B.	II.	Interest expense and other similar financing costs (-)	-705,241
B.	III.	Other financial income (+)	43,255
B.	IV.	Other financial expenses (-)	-19,742
		Profit for the period before tax	256,498
C.	I.	Income tax	-28,444
		Profit for the period after tax from continuing operations	228,054
D.	I.	Profit (+)/loss (-) from discontinued operations, net	0
		Profit for the accounting period	228,054
		Total other comprehensive income	1,558
E.	I.	Profit/loss from change in fair value of financial assets and liabilities through other comprehensive income (+/-)	0
E.	II.	Foreign exchange differences from translation of foreign entities (+/-)	0
E.	III.	Share of other comprehensive income from equity method investments (+/-)	1,558
E.	IV.	Profit/loss from change in fair value of hedging instruments (+/-)	0
E.	V.	Tax effects related to other comprehensive income (-)	0
		TOTAL COMPREHENSIVE INCOME FOR THE ACCOUNTING PERIOD	229,612
F.	I.	Total comprehensive income attributable to owners of DRFG IG	225,619
F.	II.	Total comprehensive income attributable to non-controlling interests	3,992

* Data for the period from 1 January 2024 to 31 December 2024 are prepared in accordance with applicable International Financial Reporting Standards (IFRS).

ESG Approach



Environmental

Photovoltaic technologies

In addition to developing photovoltaic projects within the Suntel Group, we have successfully completed the installation of solar panels on the rooftops of three shopping centres in the Czech Real Estate Investment Fund portfolio.

BREEAM-certified buildings

We reduce the energy intensity of all our properties, both owned and managed. For logistics buildings, achieving BREEAM Excellent or LEED Gold certification is the standard, reflecting our strong commitment to a sustainable approach to construction and operations.

ECO-labeled buildings

In response to current societal challenges, we continuously modernise our property portfolio, actively reduce the energy intensity of buildings, and promote electromobility.



Social

DRFG foundation

We support a wide range of social, cultural, and sporting initiatives because we believe that business is about more than numbers and results. It carries a human aspect and a broader social responsibility, to which we are committed to making an active contribution.

Public and non-profit organisations

We work with universities and support selected non-profit organisations, engaging in the implementation of projects that are both interesting and socially beneficial.

Equal opportunities

Across all positions within our Group, we strictly uphold the principle of equal opportunities – regardless of gender, race, nationality, ethnic origin, age, sexual orientation, or religious belief.



Governance

Business ethics

Ethical behaviour is one of our core values. We have established principles that our employees follow both in external communications and in their interactions with one another.

Real Estate

234,000 m²

of leasable space in investment properties

CZK 65+ billion

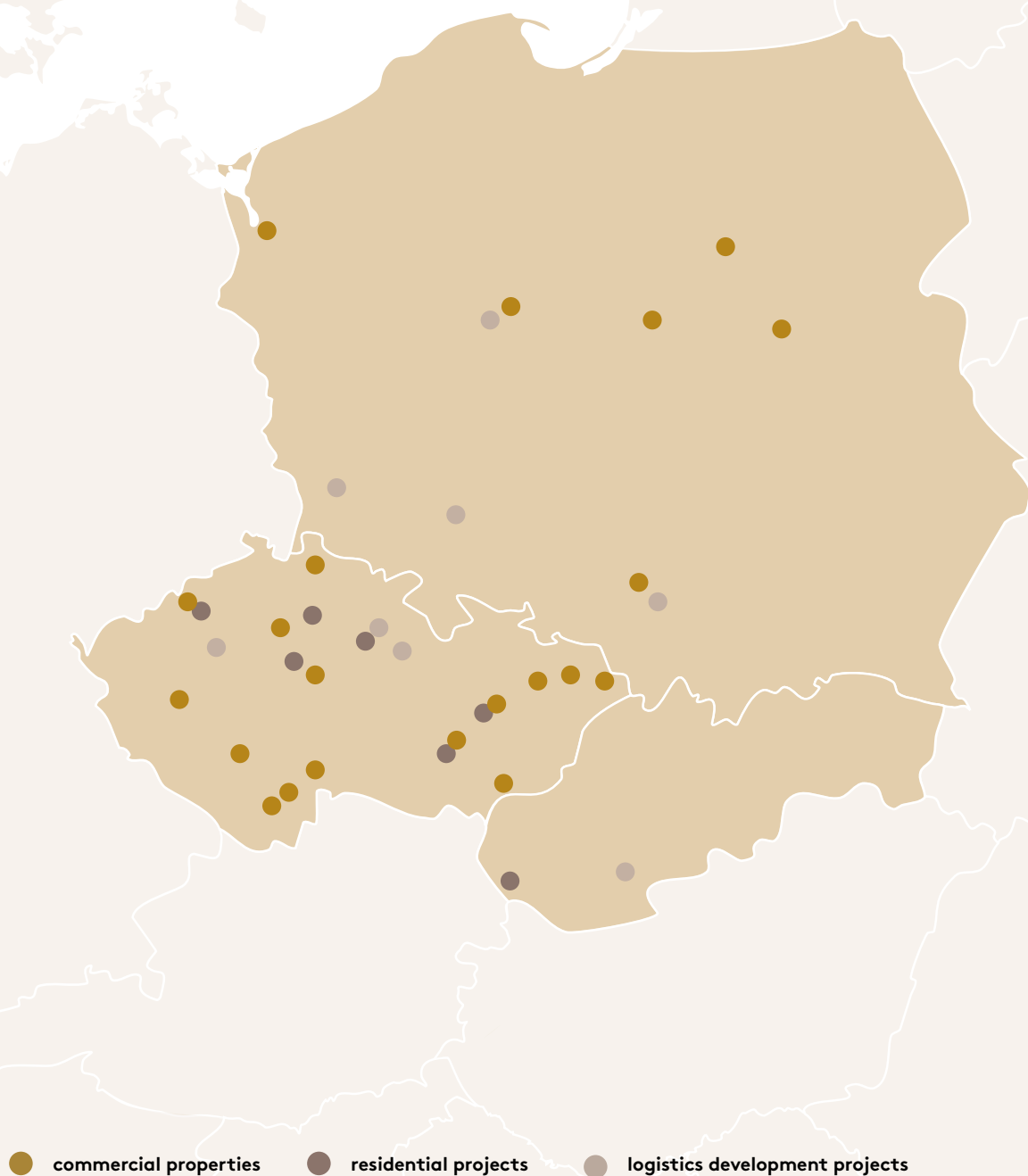
total value of completed
real estate transactions

CZK 25+ billion

market value of managed
real estate assets

Data as of 30 June 2025

Real Estate Portfolio Map



Managed properties in the Czech Republic, Poland, and Slovakia

Ciechanów Shopping Centre (Poland)

Szczecin Retail Park (Poland)

Olomouc CITY Shopping Centre

Haná Olomouc Shopping Centre

Centro Ostrava Retail Park

Józefosław Retail Park (Poland)

Piekary Śląskie Retail Park (Poland)

Kutno Shopping Centre (Poland)

Signum Office Building (Poland)

Géčko Liberec Shopping Centre

Český Těšín Retail Park

Mělník Retail Park

Vyškov Retail Park

Most Retail Park

Lannova Shopping Centre, České Budějovice

Tesco, Český Těšín

JYSK, Vyškov

JYSK, Mělník

JYSK, Jindřichův Hradec

JYSK, Písek

Residential Units in Most

Residential projects

Ister Tower

3 Dvory

Smetanka Park

Rezidence Spojevací

Green Mladá Boleslav

Green Kunětická Hora

Logistics projects

Bolesławiec Logistics Park (Poland)

Heraeus Medevio Production Facility

Sosnowiec Logistics Park (Poland)

Poznań Logistics Project (Poland)

SBU Wrocław (Poland)

TYNOPARK Logistics Park

Cataler, Týniště

Louny Logistics Park

Panattoni, Levice (Slovakia)

Týniště nad Orlicí Logistics Hall

As of 30 June 2025.

Residential Projects & Logistics



3 Dvory

This development will offer housing designed for a vibrant family lifestyle in an attractive location with excellent access to Brno. The multi-purpose 3 Dvory complex, valued at over CZK 1 billion, will be built on the historic site of the former royal mill on the outskirts of Újezd u Brna, in close proximity to the Staré hory vineyards.

Scheduled for completion in the third quarter of 2027, the complex will comprise at least 159 residential units with a total floor area of 11,000 m², ranging from 1+kk to 4+kk. It will feature basement storage facilities, parking spaces, and a nearby commercial zone. Construction is expected to begin in the third quarter of 2025.



Ister Tower

Bratislava's skyline will soon be enhanced by a new skyscraper. Unique by Central European standards, the project will be located in the city centre, close to other high-rise landmarks such as Sky Park, Eurovea Tower, and Nivy Tower. With a total market value of nearly CZK 6 billion, it will offer almost 500 residential units, commercial premises, and ample parking. Its main landmark will be a tower more than 100 metres high with 33 floors, complemented by two smaller apartment buildings.



Smetanka Park Olomouc

Smetanka Park, a multi-purpose complex in Olomouc, will be developed on a brownfield site near the main railway station. Featuring modern design and timeless architecture, the project will deliver 800 residential units. A major advantage will be its extensive on-site commercial space, providing residents with convenient access to a variety of shops and cafés.



Green Resort Kunětická Hora

This project reflects the current trend in modern living. It comprises 18 family houses in a prime location in the village of Dříteč, between the cities of Pardubice and Hradec Králové. As part of the development, dedicated access roads, pedestrian pathways, and landscaped public areas have been created. The project is approaching its final phase, and sales remain ongoing.



Green Mladá Boleslav

An apartment building with a private garden is under construction in a picturesque part of Mladá Boleslav, just a 50-minute drive from Prague. The modern six-storey building will offer more than 100 residential units, each with a loggia, terrace, or private garden. The project will also include commercial premises, enhancing local amenities. A children's playground and a kindergarten are located nearby.



Rezidence Spojovací

The first completed residential project in our portfolio was Rezidence Spojovací in the Vysočany district of Prague. This five-storey building was officially completed in early 2024, and its 40 residential units range from 1+kk to 3+kk, each with terraces, balconies, storage rooms, and parking spaces. The ground floor also includes commercial premises.



Sosnowiec Logistics Park

A modern logistics facility with a leasable area of nearly 46,000 m² was completed in Sosnowiec, a city at the heart of Poland's Upper Silesia industrial region. Located next to Amazon's distribution centre—one of Europe's key logistics hubs—the site benefits from excellent transport links, including direct access to the Katowice metropolitan area, home to more than 2.3 million people, and convenient connections to the A1 and A4 motorways, providing efficient routes across Poland and into the Czech Republic. The project was completed in 2022.



Heraeus Medevio Production Facility

A newly constructed, modern facility in Platiště, near Hradec Králové, covering more than 7,000 m², was completed in less than a year. Built under a build-to-own arrangement, the premises are used by Heraeus Medevio for specialised manufacturing as well as office space.

Other Logistics Developments

Bolestawiec Logistics Park

Poznań Logistics Park

Wrocław Suburban Logistics Project

Hradec Králové Logistics Project

Cataler Týniště

Týniště nad Orlicí Logistics Park

Louny Logistics Park

Panattoni Levice

Significant Acquisitions

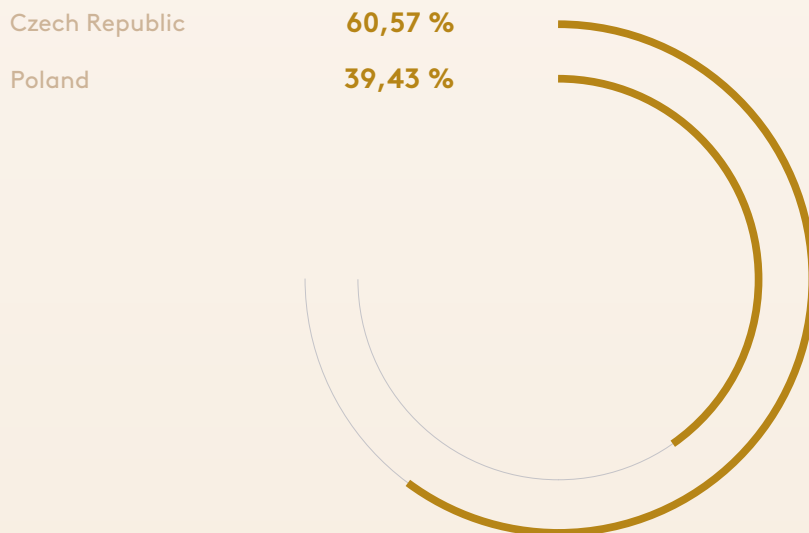


Signum

An office building with a total leasable area exceeding 32,000 m² is located in the immediate vicinity of Warsaw Chopin Airport. The property offers seven above-ground and three underground floors, retail units, storage facilities, and 869 parking spaces. Tenants include global companies such as Ringier Axel Springer, Mondelez International, Columbia, and PPD. The building holds a BREEAM Excellent environmental certification and meets the standards of modern urban infrastructure, including support for sustainable mobility.

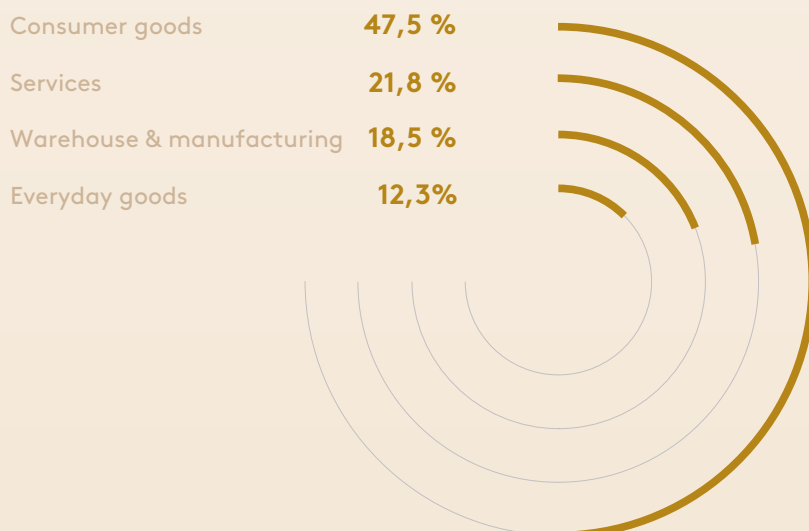
Managed Properties

Geographic distribution of the Group's owned and managed real estate assets



Based on total floor area in real estate, as of 31 December 2024.

Leasable area of owned and managed real estate assets by category



Based on m² of GLA, as of 31 December 2024.





Kutno Shopping Centre

A modern regional shopping centre in the Polish city of Kutno, which offers more than 16,000 m² of retail space, and provides customers with a wide selection of brands across various categories, including fashion, sports, interior design, electronics, and more. Tenants include both Polish and international retail chains such as H&M, Jysk, Media Expert, Reserved, Mohito, Sinsay, Diverse, Cropp Town, 4F, Martes Sport, CCC, Rossmann, and Brijū.

Cataler Týnišťě

The site is leased on a long-term basis to Cataler Corporation, a Japanese company that has been a global leader for more than 50 years in developing and manufacturing catalysts for the automotive industry, motorcycles, other combustion engines, and fuel cell electrodes. The Týnišťě nad Orlicí facility marks the company's first presence in the Czech Republic and employs between 70 and 100 people across technical, administrative, and production roles.



Olomouc City Shopping Centre

Olomouc CITY shopping centre offers 20,000 m² of retail space and attracts approximately three million visitors annually. Its tenants include a diverse mix of shops, restaurants, and leisure services. Notable features include the CineStar multiplex cinema and the Amazonie children's play area and entertainment zone, which regularly hosts family-friendly events. The centre benefits from excellent transport accessibility and direct structural integration with the Globus hypermarket.

Retail Park Szczecin

Covering more than 14,000 m², this retail park is located in the south-western part of Szczecin. It offers a wide range of stores specialising in home and garden equipment, electronics, and sporting goods. The site also features an entertainment zone, including the Fun and Jump trampoline park and an Aldi supermarket. Key tenants include the Abra and Action retail chains, as well as sporting goods retailer Decathlon.







Shopping Centre Géčko Liberec

This shopping centre offers more than 11,000 m² of retail space, featuring a wide selection of popular brands. Key tenants include Sportisimo, KiK, dm drugstore, and ALLTOYS. Its location naturally complements the successful hypermarket concept in the Czech Republic, expanding the facilities of the adjacent Globus hypermarket. The centre is also equipped with a rooftop photovoltaic power plant, contributing to the reduction of its environmental footprint.

Shopping Centre Haná Olomouc

Located in Olomouc, this shopping centre offers 10,000 m² of leasable space and attracts more than two million visitors annually. Open since 2002, it hosts tenants such as SportsDirect, Sportisimo, KiK, Takko, CCC, and many others. The centre is structurally connected to a Tesco hypermarket and is located in one of the prime shopping areas in Olomouc. Its own photovoltaic power plant is one of the concrete measures implemented to reduce the building's environmental footprint.



Piekary Śląskie Retail Park

Located in the western part of the city, within a growing residential district, Piekary Śląskie Retail Park offers extensive shopping opportunities across 10,000 m² of space. Tenants include Rossmann, discount retailer PEPCO, footwear chain CCC, and the Bricomarché hypermarket specialising in furniture and home goods. The retail park attracts 1.5 million visitors annually and maintains an occupancy rate of over 95%, with long-term tenants.



Józefosław Retail Park

Situated in a prime location in the southern part of Warsaw, Józefosław Retail Park offers nearly 3,800 m² of leasable space. Key tenants include discount retailer PEPCO, Rossmann, and the French hypermarket chain Auchan.



Most Retail Park

Located within a popular retail zone between an Albert supermarket and the Möbelix furniture store, Most Retail Park offers over 6,000 m² of leasable space. Key tenants include Mountfield, Sportisimo, Pet Center, and Auto Kelly.

Retail Parks and Other Assets

Ciechanów Shopping Centre (Poland)

Szczecin Retail Park (Poland)

Olomouc CITY Shopping Centre

Haná Shopping Centre, Olomouc

Centro Ostrava Retail Park

Józefosław Retail Park (Poland)

Piekary Śląskie Retail Park (Poland)

Kutno Shopping Centre (Poland)

Signum Office Building (Poland)

SC Géčko Liberec

Český Těšín Retail Park

Mělník Retail Park

Vyškov Retail Park

Most Retail Park

Lannova Shopping Centre, České Budějovice

Tesco, Český Těšín

JYSK, Vyškov

JYSK, Mělník

JYSK, Jindřichův Hradec

JYSK, Písek

Residential Units in Most

Millenium Gardens, Budapest

A completed project by TriGranit. Investor: Revetas Capital.

Poznań City Center, Poznań

A completed project by TriGranit

Millenium Tower III., Budapest

A completed project by TriGranit

TriGranit

A strong brand in Central European development



50

completed projects
in 7 European countries



1,7 billion m²

built-up areas within
20 years



EUR 2,5 billion

value of historically
implemented projects

TriGranit is one of the largest privately owned development platforms in Central Europe, founded in Hungary in 1997. Its activities span investment management, acquisitions, development, and construction. Since August 2024, it has been part of the DRFG Investment Group.

Over the years, TriGranit has completed 50 projects across seven countries in Central and Eastern Europe, totalling 1.7 million m² of GLA. This impressive portfolio has earned the company more than 50 prestigious international awards, cementing its position as a market leader in international development. The company focuses on the development of multifunctional “City Center” projects, combining office, retail, and residential space.

www.trigranit.com



Tomasz Lisiecki

CHIEF EXECUTIVE OFFICER, TRIGRANIT

Tomasz is the CEO of TriGranit, bringing more than 20 years of experience in the real estate sector, where he has held various positions within companies specialising in development projects. After earning his degree in Economics and Finance from the University of Toronto, Tomasz joined TriGranit in 2004 and has steadily advanced to his current role. He is a member of the Urban Land Institute (ULI) and holds an Executive MBA from the Kellogg School of Management and the WHU–Otto Beisheim School of Management.



Neuenmarkt



Most



Chomutov

CZECH HOME CAPITAL

The 3rd largest provider and manager of rental housing in the Czech Republic and Germany



4 000

residential units under management



CZK 1,7 billion

assets under management

Czech Home Capital is part of the DRFG Group's portfolio, specialising in residential property investment and apartment building management. This aligns seamlessly with the Group's real estate strategy, which focuses on long-term, sustainable, and stable investments.

This Czech-owned company with strong financial backing operates in the rental housing market in the Czech Republic and selected EU countries. Alongside its own portfolio, the company manages more than 4,000 residential units across the country.

Until now, Czech Home Capital has managed both its own assets and a range of properties and homeowners' associations (HOAs) through its property management subsidiary, R.K. Servis. Having successfully achieved its strategic objectives in this area – and drawing on extensive experience in every aspect of residential rental property ownership – the company is now focusing exclusively on delivering premium management services for HOAs, housing cooperatives, apartment buildings, and individual flats. This strategic shift underscores the company's flexibility and ability to capitalise on market opportunities, enabling it to expand capacity where demand is strongest.

www.homecapital.cz



Jan Kobyłka

CHIEF EXECUTIVE OFFICER, CZECH HOME CAPITAL

Jan is the CEO of Czech Home Capital. He built his professional expertise through leadership roles in companies providing building management and integrated facility management services. For more than 17 years, Jan has worked in organisations specialising in property management across the Czech Republic.

Telecommunications

1,700+ km

of optical networks built by Suntel Group
and FibreNet

700+

telecommunications professionals

18 branches

across Europe

Data as of 30 June 2025



Suntel Group

Suntel Group, a key part of the DRFG Investment Group, is an international telecommunications company operating in Switzerland, Germany, Austria, the Czech Republic, and Slovakia.

Founded over 25 years ago by DRFG co-shareholder Roman Řezníček, the company has grown into a trusted partner for some of the world's leading telecom providers, including Cellnex, Swisscom, Vodafone, Salt, Ericsson, Nokia, Huawei, Cetin, T-Mobile, O2, and others. Its team of more than 700 professionals is available 24/7.

The Group's capabilities were significantly enhanced in October 2019 through the acquisition of Swiss-based Enkom, boosting its expertise in network planning and implementation. In 2024, Suntel Group successfully merged Backbone, Suntel Czech, and Arbor, further strengthening its market position. It now operates not only in building telecom sites but also in expanding optical networks and FTTH connections, as well as pursuing initiatives in data centres, renewable energy, and emerging technology opportunities. As a major player in the European telecommunications market, it plays an important role in advancing the long-term goals of the DRFG Group.

www.suntel-group.com

Partners



We operate in five countries





FibreNet

FibreNet owns and operates passive telecommunications infrastructure for data transmission in Slovakia. It currently manages more than 650 kilometres of optical routes and several metropolitan networks, with the capability for direct connections to the Czech Republic, Austria, Hungary, and Ukraine.



650 km

of optical networks



18 years

in the market

By connecting to FibreNet's network, any operator or company can cut the cost of building their own infrastructure or speed up the process considerably. The company's infrastructure and services are used by national and international telecom operators, regional providers, and public-sector institutions.

FibreNet's growth strategy is centred on expanding its own infrastructure and acquiring local providers, with the aim of reaching 100,000 active connections in Slovakia. These efforts will open the door to a wider range of B2B customers and enable the company to deliver fully integrated solutions.

Telecommunications professionals



Michal Mrázek

CEO SUNTEL CZECH & GERMANY

Michal is the Chief Executive Officer of telecommunications company Suntel. He was previously Chief Technical Officer at Backbone and has also worked for Motorola and Huawei as a RAN Product Trainer in Northern and Eastern Europe. On international projects in Scandinavia, Michal was responsible for radio network configuration and coordinating suppliers as part of major swap projects.



Marcus Flashar

CEO SUNTEL SWITZERLAND

Marcus is the Chief Executive Officer and Chief Financial Officer of Enkom AG and Suntel Switzerland. He has held management positions for more than 15 years across the telecommunications, construction, retail, logistics, and automotive sectors. Marcus now focuses on the strategic growth of the Enkom and Suntel Switzerland group and on seizing new opportunities for expansion both in Switzerland and abroad.



Peter Žitňan

CEO SUNTEL SLOVAKIA

Peter is the Chief Executive Officer of Suntel Slovakia and has extensive experience in company management and international trade. He previously worked at CATUS Slovakia, focusing primarily on expansion into foreign markets. Peter established and managed the US branch, where he was responsible for exporting products developed in Slovakia to EU countries, Turkey, South America, South Africa, and the United States.



Energy and Photovoltaics

DRFG ENERGY has been active in the energy market for several years, initially focusing primarily on projects aimed at developing renewable energy sources for commercial entities. Starting in 2025, the company is expanding its focus to include the construction of battery storage facilities, which will help maintain power balance and support the development of flexibility within the energy system.

In 2024, the Group achieved two major milestones in this sector: the construction of a new photovoltaic power plant, expanding its portfolio of rooftop installations, and the acquisition of a new local distribution network. This year, the company's goals in this area include the implementation of additional rooftop installations, the continued production and supply of "green energy" in line with ESG standards, and the improvement of the energy performance of commercial properties, including raising their energy efficiency ratings.

The energy segment is becoming increasingly important for the Group, particularly in connection with its decision to expand activities into the power balancing market through DRFG Energy Balancing Services. This company will focus on the construction and operation of battery storage facilities and energy centres. In the coming years, it plans to develop capacity exceeding 100 MW. Currently, contracted projects total 50 MW, and the team is actively pursuing additional opportunities both in the Czech Republic and abroad.



Boris Vlach

CEO DRFG ENERGY

Boris is the CEO of DRFG Energy. For most of his professional career, he worked in financial management, investment planning and execution, and logistics within Brno Trade Fairs and the KRONOSPAN GROUP. In recent years, Boris has focused on restructuring medium-sized manufacturing companies, managing the construction and renovation of manufacturing facilities, and improving operational efficiency.



Financial Services



4 funds

founded or coowned by the Group

750+

investment consultants
and financial brokers

500,000+

satisfied clients

Data as of 30 June 2025



Chytrý Honza

Trusted partner for financial brokers and clients

Chytrý Honza is one of the leading broker pools in the Czech financial brokerage market, specialising in mortgages, insurance, and investments. Its network includes more than 750 financial brokers and investment consultants, offering over 650 products from nearly 70 banks, insurers, pension funds, and investment companies.

Combining online and offline distribution, Chytrý Honza delivers a unique business model that benefits both brokers and their clients. Modern technology, paired with a personal approach, ensures efficient, high-quality service across the entire network. The company also provides active business development support, creating new opportunities in life and property insurance, mortgages, and investments. Since its founding, it has helped more than 55,000 households finance their own homes.

Operating in the Czech market since 2009, Chytrý Honza has built a strong reputation as a reliable partner in financial brokerage. It became part of the DRFG Investment Group in late 2018, and in 2025 it will undergo a full rebrand, aiming to create a more attractive, modern brand that better reflects its vision and values.

Chytrý Honza professionals



Marek Slouk

COMMERCIAL DIRECTOR

Marek has been working in financial brokerage for 14 years. At Chytrý Honza, he focuses on expanding the network of brokers and strengthening relationships with business partners.



Jan Hutira

CHIEF FINANCIAL OFFICER

Jan is responsible for the company's financial operations, with a strong focus on maintaining budgets and managing investments.



Matěj Čermák

CHIEF PRODUCT OFFICER

Matěj has extensive experience in the banking sector. He is responsible for ensuring the highest possible quality of Chytrý Honza's products, while placing strong emphasis on maintaining strong relationships with business partners.



Distribution

Financial services represent one of the most important areas of our business. Our team includes top experts with broad experience in the distribution of financial services, as well as professionals in financial analysis and financial law.

The internal distribution team consists of six companies – CLEAR Investment, EFEKTA-IZ, FINEST Invest, ROYAL VISION, ASSETIO Solution, and PROFORZA Finance. In addition to managing these companies, the team also focuses on building relationships with external distribution networks both in the Czech Republic and abroad.



Source: <https://www.investown.cz/o-investown>

Investown

Investown is a leading Czech fintech platform focused on real estate crowdfunding. It offers investors a simple, transparent, and technologically advanced way to invest in property-backed projects. Since its launch in 2021, it has earned the trust of more than 120,000 investors, who have collectively invested over CZK 4 billion through the platform. The DRFG Investment Group holds a stake in the company alongside other investors, including Česká spořitelna.

More at www.investown.cz

Partner Organizations



EFEKTA OCP is a licensed securities dealer specializing in funds, bonds, and ETFs, with nearly 30 years of experience in the market. Over this time, it has worked with more than 27,000 satisfied clients, offering carefully selected products and projects built on deep market knowledge and supported by equity stakes from long-term partners.

As a non-banking institution, it holds all the necessary licenses, has the appropriate infrastructure, and possesses long-standing expertise, enabling it to provide comprehensive investment services to both individual clients and business partners.

www.efekta.cz



In 2024, EFEKTA IS was granted a license to operate as an investment company by the Czech National Bank, becoming another key partner in the Group's financial services pillar.

It entered the market as a sister company to the well-established securities dealer EFEKTA OCP, focusing on the management and administration of qualified investor funds as well as comparable foreign funds.

www.efekta-is.cz



Vojtěch Hebnar

CHIEF EXECUTIVE OFFICER

Vojtěch is the CEO of EFEKTA obchodník s cennými papíry a.s. and EFEKTA investiční společnost a.s. He was previously Head of Risk and Compliance at EFEKTA and earlier worked as Compliance Officer and Junior Specialist at EY. His earlier experience includes working as a financial consultant, team leader, and analyst at OVB Allfinanz a.s.

Funds



CZK 9 billion

AUM of funds established or co-owned
by the Group

Data as of 30 June 2025

**DRFG INVESTMENT
FUND SICAV****9+% p.a.**

planned return

**DRFG
REAL ESTATE****TRI GRANIT****ChytryHonza.cz** **suntel
GROUP****FibreNet****Progres**

DRFG Investment Fund SICAV a.s.

The DRFG Investment Fund SICAV a.s. is designed for qualified investors seeking attractive returns through participation in the most profitable and high-potential companies within the DRFG Investment Group. The fund invests in real estate, telecommunications, and financial services – sectors in which the Group has long-standing expertise. This combination ensures sufficient portfolio diversification and allows investors to share in the returns of companies across the entire Group.

www.drfg-fund.cz



Fond Českých korporátních dluhopisů

Fond Českých korporátních dluhopisů focuses on corporate bonds, primarily those issued by leading Czech companies with strong growth potential. An experienced team of analysts continuously monitors the financial health of these companies and adapts the investment strategy to current market conditions. The fund is designed for qualified investors seeking higher returns than traditional instruments offer and are willing to accept a medium-term investment horizon. The DRFG Group acquired a stake in the fund in 2024.

More at www.fckd.cz



CZECH FUND

Czech real estate funds for individual and experienced investors

CZECH FUND is a Czech brand of investment mutual funds focused on real estate investments in Central Europe. These real estate funds bring together investors' resources, enabling them to participate in returns from billion-crown assets with relatively low initial investments.

Depending on their preferences, investors can choose to invest in existing properties with stable returns and low volatility (Czech Real Estate Investment Fund), or opt for long-term investments in development projects offering attractive appreciation (Czech Development Fund SICAV, a.s.).

www.czech-fund.cz



Real Estate

Czech Real Estate Investment Fund, established in 2016, focuses on investments in commercial properties in the Czech Republic and abroad, primarily in the retail, warehousing, and light manufacturing sectors. It targets conservative investors who prefer long-term, stable returns with lower risk, backed by a well-leased real estate portfolio.

The fund maintains a high level of diversification in both tenants and rental income, as well as in locations across the Czech Republic and Poland. Stability of returns is supported by around 300 tenants, primarily located in regional retail parks.

Its strategy is based on acquiring commercial properties with an optimal tenant mix and generating consistent, predictable income secured by long-term lease agreements. The expected return for investors in the fund's units is 6%. The fund focuses mainly on regional retail parks with a strong presence of food retailers and essential goods stores (such as pharmacies and drugstores), as well as logistics facilities, office buildings, and light manufacturing properties. This strategy has proven to be successful and resilient to exceptional market disruptions over the years.

Data as of 30 June 2025.

Development

Czech Development Fund SICAV, a.s. is designed for experienced and confident investors seeking attractive returns through participation in development projects. The fund focuses on investments in the construction of residential, manufacturing, and logistics properties across Central Europe. Each project is managed from inception to completion by a dedicated team of experts with many years of experience in real estate investments, project management, and bank financing, enabling the fund to achieve maximum returns. The minimum investment is CZK 1 million.

The fund's strategy is to invest in high-yield development projects in logistics, light manufacturing, and residential construction, actively participating in their implementation and control, and generating returns for investors through the subsequent sale of completed properties.

Disclaimer: Czech Development Fund SICAV, a.s. is a fund for qualified investors pursuant to Act No. 240/2013 Coll., on Investment Companies and Investment Funds. Its shares may only be acquired by a qualified investor as defined in Section 272 of this Act.

* Qualified investors can participate in the construction of residential or industrial properties through so-called Priority Investment Shares (PIA) with a conditional return guarantee, up to the amount of the fund capital of Performance Investment Shares (VIA I), which offer returns of up to 9% p.a., with a minimum of 7% p.a.

Data valid as of 30 April 2025.

Support & Partnerships



DRFG Foundation

In times of prosperity, we should not forget those who find themselves in need and rely on our help. We recognize that, for various objective reasons, many people face a more difficult path to life's happiness than most of us.

Prosperity should go hand in hand with solidarity. For nine years now, the DRFG Foundation has been helping people with disabilities, the socially disadvantaged, volunteers, and caregivers for the seriously ill, as well as those facing unforeseen and challenging life situations. Last year, for example, we supported families affected by the devastating floods in the Moravian-Silesian and Olomouc regions, who lost their homes and basic security within hours.

Our assistance is primarily long-term in nature. We provide regular support to organizations such as Diakonie Brno and Domov Horizont in Kyjov, and we are proud to be the general partner of the "Krabice od bot" project – a Christmas gift collection for children from low-income families and shelters. In 2024, this initiative brought joy to nearly 61,000 children. We also launched cooperation with the Veronika Kašáková Foundation, which focuses on helping children leaving orphanages.

The total support provided by the DRFG Foundation in 2024 exceeded CZK 1.44 million.



Veronika Kašáková Foundation

In 2025, we began a long-term partnership with the Veronika Kašáková Foundation, established from the founder's personal experience and dedicated to supporting young people as they leave children's homes.

The foundation helps them manage the transition to independent living and better navigate everyday challenges, including the world of personal finance. It focuses particularly on developing financial literacy and practical skills that enable young people to enter adulthood with greater confidence. Responsible money management is a value we share, which is why we chose to support this initiative.



Karlovy Vary International Film Festival

Karlovy Vary International Film Festival

PARTNERSHIP

Karlovy Vary International Film Festival

The Karlovy Vary International Film Festival is the largest film event in the Czech Republic and one of the most prestigious festivals in Central and Eastern Europe. Each year, it presents more than 200 films from around the world, attracting leading filmmakers as well as cultural and public figures. We are proud to have supported this unique event for seven years, as every July it transforms Karlovy Vary into a vibrant hub of inspiration, encounters, and cinematic experiences.



HC Kometa Brno

DRFG has been partnered with HC Kometa Brno for 10 years. Today, it is one of the club's key partners and serves as the general youth partner, supporting the development of young hockey talents.



Štěpán Plášek

Young talents deserve trust and the opportunity to grow. That is why we also support promising golfer Štěpán Plášek, winner of the opening tournament of the 2025 Czech Open Golf Tour. His story proves that discipline and focus lead to real results.

Regional Chamber of Commerce Brno

A strong business and personal connection to the region has led to a long-standing partnership between the DRFG Investment Group and Regional Chamber of Commerce Brno. Its main mission is to support business activities in the Brno area, while also offering its members a wide range of benefits and opportunities for growth.

New Edition of the Book Národní hospodářství by Alois Rašín

In 2025, our Foundation supported the publication of a new edition of *Národní hospodářství* by Alois Rašín. The book provides a look at the roots of Czech economic thought and offers perspectives that remain relevant today.

Published with the support of the Czech National Bank, it pays tribute to one of the country's most influential economists and politicians, and serves as a reminder that economic stability is built through consistent effort, long-term planning, and respect for proven principles.

DRFG News

DRFG Investment Group's Internal Magazine

Our quarterly internal magazine brings you the most important updates from across the Group, progress on our projects, and interesting stories featured in the media. Each issue also includes an interview with an inspiring person from within the Group.

You can download all editions by scanning the QR code.





Exclusive Interview with David Rusňák in Hospodářské noviny

Investing is not just about capital, it's about long-term strategy, stability, and a clear vision. – These are the principles David Rusňák lives by. In this interview, he explains why the DRFG Investment Fund was established, its role within the Group, and the opportunities it offers investors. He also discusses real estate, telecommunications, and financial services, and shares the Group's vision for the future.



Martin Slaný for MF Dnes

In his interview for MF Dnes, Martin Slaný addressed key issues related to the role of the state in the economy and the setting of economic policy. He emphasised the importance of a long-term vision that would bring greater stability and predictability. Martin also discussed the effective use of public funds and the need for well-balanced regulations in the real estate market—an area where he believes a systematic approach is essential.



Tomasz Lisiecki in Euro Weekly

“The integration with the DRFG Investment Group was a transformative milestone for TriGranit's operations. It strengthened our growth strategy, added synergies and know-how, and created many new opportunities,” says Tomasz Lisiecki. In this in-depth profile, he discusses how TriGranit's projects have evolved and shares his perspective on the real estate market in Central and Eastern Europe.



Hana Cajthamlová for Seznam Talks

"Women have the same potential as men and bring a valuable perspective. Fortunately, we now have many women in top positions—and that's how it should be," says Hana Cajthamlová, our CFO, in an interview for Seznam Zprávy on the role of women in the world of investing.



Roman Řezníček for Newstream Club

"Our long-standing and successful presence in Western Europe makes us an attractive partner for international investors. My ambition is for the Group to become a bridge for these investors," says Roman Řezníček. In the interview, he shares insights from his work abroad, reflects on his first year in an executive role, and reveals where he believes the Group should expand—and which sectors hold the most promising opportunities.



Jan Pelíšek on CNN Prima News

Jan Pelíšek, Director of our Real Estate Division, was a guest on the Klíč k bydlení podcast on CNN Prima News. He discussed why it is crucial for developers to understand local conditions and how approaches to construction and real estate investment differ across Central Europe. Detailed knowledge of the environment and strategic project development across the region are key to our international expansion.

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