



Cabka Announces Two-Phase Growth Strategy at Capital Markets Update 2025

Company outlines staged growth plan from strengthening operations to market consolidation

Amsterdam 19 November 2025. Cabka N.V. (together with its subsidiaries “Cabka”, or the “Company”), specialized in transforming hard to recycle plastic waste into innovative Reusable Transport Packaging (RTP), listed at Euronext Amsterdam, today presents its staged growth strategy at its Capital Markets Update, outlining a clear path to long-term value creation through two distinct execution phases.

The webcast, starting at 14:00 CET, is available at: <https://edge.media-server.com/mmc/p/x44ow967>

Two-Phase Strategic Framework

Cabka's strategy is built on sequential value creation, leveraging operational improvements to enable future growth:

Phase #1: Strengthen - Growing to Full Utilisation (2026-2028)

The company targets revenue of >€215M with operational EBITDA margins expanding from 11% to 13-15%, representing 40-60% higher EBITDA by 2028. Priority areas for the coming years include portfolio mix optimisation and enhanced planning in Europe, while the United States intensifies commercial team efforts with improved pricing and customer segmentation strategies. Both regions pursue vertical focus shifts toward pharma and e-commerce alongside expanded contract manufacturing. Improved cash flow generation and disciplined capital expenditure will strengthen the balance sheet.

Phase #2: Expand and Grow - Market Consolidation (2028-2030)

Cabka targets revenue of >€240M organically with operational EBITDA margins >15% driven by full capacity utilisation. The company will pursue inorganic growth to >€300M through M&A when the balance sheet permits, leveraging competitive advantages in ESG profile, innovation leadership and customer-centric approach.

Management Commentary

"Our staged growth plan provides a clear roadmap for sustainable value creation," said Alexander Masharov, CEO of Cabka. "Phase #1 focuses on operational excellence and margin improvement, creating the foundation for Phase #2's market consolidation opportunities. We are well-positioned to capture structural growth from EU sustainability regulations such as PPWR, while strengthening our competitive position."



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About Cabka

Cabka is in the business of recycling plastics from post-consumer and post-industrial waste into innovative reusable transport packaging (RTP), like pallets- and large container solutions enhancing logistics chain sustainability. ECO products are mainly construction and road safety products produced exclusively out of post-consumer waste.

Cabka is leading the industry in its integrated approach closing the loop from waste, to recycling, to manufacturing. Backed by its own innovation center it has the rare industry knowledge, capability, and capacity of making maximum use bringing recycled plastics back in the production loop at attractive returns. Cabka is fully equipped to exploit the full value chain from waste to end-products.

Cabka is listed at Euronext Amsterdam as of 1 March 2022 under the CABKA ticker with international securities identification number NL00150000S7.

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