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GRUPA KLEPSYDRA: REVENUES UP 27% AND EBITDA UP 47% IN Q1 2026

RESULTS CONFIRM THE SOUNDNESS OF THE DEVELOPMENT STRATEGY IMPLEMENTED SINCE MID-2023

Grupa Klepsydra, Poland's market leader in the funeral sector and the first company from this segment listed on the Warsaw Stock Exchange, delivered strong financial growth in Q1 2026, confirming the soundness of its development strategy focused on consolidating Poland's fragmented funeral market. Group revenue increased by 27% year on year to PLN 18.4 million, while EBITDA rose by 47% to PLN 4.2 million. Net profit for the period, adjusted for amortisation of acquired companies, increased by 46% year on year to PLN 2.6 million.

In Q1 2026, Grupa Klepsydra focused on integrating acquired companies and consistently pursuing its development strategy. In March, the company acquired Glob, Bongo's largest competitor in the field of international transportation of deceased persons and ashes. The Group currently comprises 11 companies.

During the period, the Group handled nearly 4,000 funerals (B2C and B2B), 13% more than a year earlier:

- **1,467 burials (1,306 in Q1 2025; up 12%),**
- **2,782 B2C and B2B cremations (2,483 in Q1 2025; up 15%),**
- **81 cemetery plots sold at cemeteries it manages (85 in Q1 2025; down 5%),**
- **164 international transportation assignments for deceased persons (155 in Q1 2025; up 7%).**

At the same time, the number of deaths in Poland in Q1 this year was lower than a year earlier, which means Grupa Klepsydra grew faster than the market. According to long-term forecasts presented by Statistics Poland (GUS), mortality in Poland is expected to rise steadily over the next 20 years. As a result, market conditions should continue to support the company's further development.

"The first quarter of 2026 confirmed that our consistently implemented strategy of consolidating the fragmented funeral market is delivering the expected results. We are strengthening our position as a market leader, expanding the scale of our operations and steadily building value for the Group, also through new acquisitions such as Glob. Importantly, we are growing faster than the market, despite a lower number of deaths in Poland in the period under review. In the long term, we are also supported by favourable demographic trends, which should further support the development of Grupa Klepsydra," said **Marek Cichewicz, CEO of Grupa Klepsydra** holding company.



FINANCIAL RESULTS

Grupa Klepsydra is currently focusing on implementing a development strategy based on consolidating Poland's fragmented funeral market and integrating acquired companies into the capital group.

The company is systematically delivering strong financial results. Its modern business model – comprehensive services, state-of-the-art proprietary infrastructure, high-quality customer service, and ongoing expansion of the capital group – will enable further growth in results in the coming years.

The financial results of Grupa Klepsydra in Q1 2026

PLN million	Q1 2026	Q1 2025	change
Revenues	18.4	14.5	+27%
EBITDA	4.2	2.9	+47%
Adjusted net profit *	2.6	1.8	+46%

The financial results are presented under the PAS.

When analyzing the consolidated financial results for Q1 2026, the following factors should be taken into account:

1. MAIN BUSINESS GROWTH DRIVERS:

The results achieved in Q1 2026 were primarily influenced by the effects of scale growth and ongoing streamlining and integration efforts within the capital group. In particular, the Group continued integration activities related to entities acquired in previous periods, including STYKS Sp. z o.o., PUK Lublin Sp. z o.o. and Centrum Pogrzebowe Zieleń Miejska Sp. z o.o. These activities included, among others, the implementation of uniform reporting principles, the development of a common financial and investment policy, organizational improvements, and the use of scale effects in procurement and operational management.

2. AMORTISATION IMPACTS PROFITABILITY:

Under Polish Accounting Standards, Grupa Klepsydra is required to amortise the value of acquired companies over a period of 20 years. Amortisation of goodwill is an accounting treatment that does not directly affect the company's cash flows. It is a way of allocating the costs associated with the acquisition of an intangible asset over time, rather than representing an actual cash expense. Amortisation reduces net profit and operating profit in the consolidated financial statements, but it does not reduce the actual cash available to the company, which is key to assessing Grupa Klepsydra's financial condition and strategic plans (consolidation of the funeral market). In Q1 2026, amortisation of acquired companies amounted to nearly PLN 0.6 million and will increase with each new company acquired, in line with the strategy of building a capital group based on consolidation of the funeral services sector.

3. GLOB OUTSIDE THE CAPITAL GROUP:

The effective disclosure of Grupa Klepsydra S.A. as a shareholder of GLOB Sp. z o.o. in the National Court Register (KRS) occurred after the end of Q1 2026, and therefore the company was not included in consolidation as of 31 March 2026.

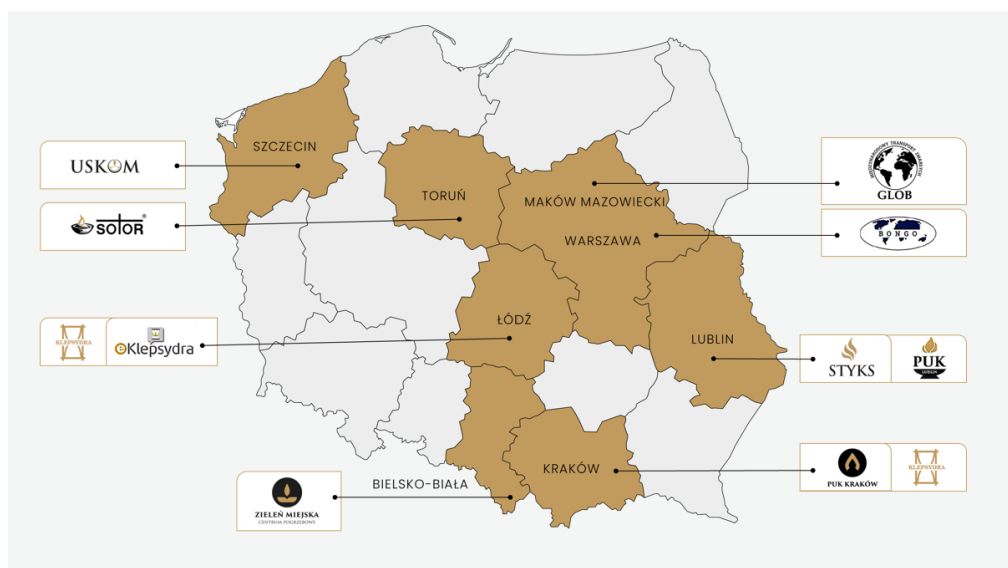
CONSISTENT STRATEGY IMPLEMENTATION – EXPANSION OF THE CAPITAL GROUP

Grupa Klepsydra is consistently implementing its strategy of consolidating the funeral market through acquisitions of funeral companies in Poland. Since its GPW debut in June 2023, the company has already acquired 7 funeral companies, increasing its territorial coverage in Poland by over 100%.

In Q1 2026, Grupa Klepsydra entered into an investment agreement with Glob sp. z o.o. and all of its shareholders, under which Grupa Klepsydra became the sole owner of its largest competitor in the segment of international transportation of deceased persons and their ashes. The transaction was completed in two stages, and the total amount paid to Glob's former shareholders for all their shares in the company amounted to PLN 9.4 million gross.

The capital group now includes 11 funeral companies, including 3 crematoria.

Group companies and their areas of operation



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ABOUT GRUPA KLEPSYDRA

Grupa Klepsydra S.A. (WSE: KLE) is the leader of Poland's funeral market and the only company in this industry listed on the Warsaw Stock Exchange (WSE). The Group provides comprehensive funeral services, offering its



clients support at every stage of the funeral. The strategic goal of the company is to consolidate the Polish funeral services market.

Grupa Klepsydra is a holding company which holds 11 companies:

1. **Firma Pogrzebowa "Klepsydra"** from Łódź,
2. **Przedsiębiorstwo Usług Komunalnych** from Kraków (**PUK Kraków**),
3. **Sotor** from Toruń,
4. **Styks** from Lublin,
5. **PUK Lublin**,
6. **Przedsiębiorstwo Usług Komunalnych 'USKOM'** from Szczecin,
7. **Centrum Pogrzebowe Zielen Miejska** from Bielsko-Biała,
8. **Centrum Pogrzebowe "Klepsydra"** from Krakow, which in a public-private partnership with the City of Krakow built a crematorium, a funeral home and a 4-hectare municipal cemetery in Krakow
9. **Bongo Funeral Services**, which specialises in cross-border transport of the deceased and their ashes,
10. **Glob sp. Z o.o.**, which specialises in cross-border transport of the deceased and their ashes,
11. **eKlepsydra** - the first electronic death announcement in Poland that allows to easily inform others about the death of your loved ones and the date of the funeral ceremony.

Grupa Klepsydra is a modern, family-owned company with traditions. It has more than 60 years of experience in the funeral industry in Poland, and its success is created by managers with several decades of experience in the business.

With its extensive range of services, broad in-house infrastructure and many years of experience, Grupa Klepsydra provides services for both individuals and business customers (eKlepsydra, cemetery management and cremations).

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