



LIUBLJANSKA BORZA
LIUBLJANA *Stock Exchange*

DISCOVER THE SLOVENIAN CAPITAL MARKET

Discover one of the best performing stock markets among developed economies

31 March 2026



Potential of the Slovenian Capital Market



Government's Strategy for Capital Market Development indicates potential for further increase of market liquidity and new listings.

Stock Market Overview

Company	Code	Market Cap on 28 Feb 2026	Turnover from Jan 2025 to Feb 2026
Cinkarna Celje	CICG	237 mio EUR	21,348,146 EUR
Krka	KRKG	7,286 mio EUR	359,282,230 EUR
NLB	NLBR	4,400 mio EUR	191,397,226 EUR
Petrol	PETG	2,335 mio EUR	60,685,266 EUR
Sava Re	POSR	1,426 mio EUR	50,919,041 EUR
Telekom Slovenije	TLSG	695 mio EUR	16,424,168 EUR
Triglav Group	ZVTG	1,612 mio EUR	65,439,642 EUR

CINKARNA CELJE, D.D.



Who we are? Cinkarna Celje is number one in Slovenia's chemical processing industry, making it one of the most important and successful Slovenian industrial companies. The focus of the company's activities is on producing titanium dioxide, complemented by a wide range of other products based on innovation, sustainability, stable growth, and continuous development.

TRADING EVOLUTION



TOTAL RETURN



What is important? Despite challenging and volatile market conditions combined with ongoing pressure from Asia producers, we delivered results above plan while maintaining zero financial debt. With over 80% of revenue from titanium dioxide and strong sales in the EU, we build stability through proactive management, adaptability, innovation and growth in perspective markets.

Last price	30.50 EUR
Market cap	237 million EUR
Dividend yield	5.90%
Free float	55.18%
Revenue	199 million EUR
EBITDA	36 million EUR
Net profit	19 million EUR
P/E	12.19
EV/EBITDA	4.98
EBITDA margin	18.01%
ROE	8.95%

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[Website link](#)

KRKA, D.D., NOVO MESTO

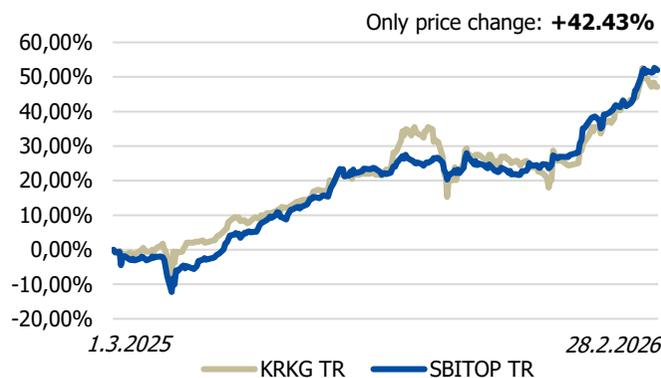


Who are we? Krka is one of the world's leading generic pharmaceutical companies. Through the development and manufacture of medicines, innovative technologies, and expertise, we help improve people's health and quality of life while delivering stable growth and returns to investors.

TRADING EVOLUTION



TOTAL RETURN



What is important? For year 2026, the company plans to achieve revenue of EUR 2.144 billion and a net profit of EUR 405 million, with a 5-year average net profit growth rate of 5.6%. Krka remains debt-free and is on very solid financial footing. Krka has been continuously increasing dividends for more than 26 years. To fulfill Krka's mission, Living a Healthy Life, it is essential that we ensure an uninterrupted supply of sufficient quantities of high-quality, safe, and effective medicines. Our products are trusted by more than **100 million users across more than 70 markets** in six regions.

Last price	240.00 EUR
Market cap	7,286 million EUR
Dividend yield	3.44%
Free float	65.66%
Revenue	2,041 million EUR
EBITDA	559 million EUR
Net profit	404 million EUR
P/E	18.05
EV / EBITDA	11.81
EBITDA margin	27.4%
Percentage of exported products	93.60%



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NOVA LJUBLJANSKA BANKA D.D., LJUBLJANA

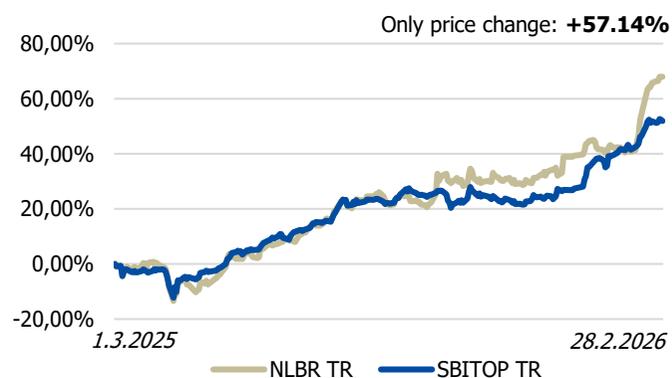


Who are we? NLB Group is the largest banking and financial group headquartered in Slovenia and one of the leading financial groups focused exclusively on Southeast Europe. It operates a universal banking model across retail, corporate, and investment banking, supported by a diversified network across Slovenia and several regional markets. The Group's strategy is built on strong domestic leadership, disciplined regional expansion, digital development, and sustainability embedded across operations.

TRADING EVOLUTION



TOTAL RETURN



What is important? NLB Group is focused on profitable growth and strong shareholder returns. In 2026, it targets more than EUR 1.3 billion in regular income and high single digit loan growth. The Group plans a dividend payout of 55% of 2025 net profit and a 50% - 60% payout of 2026 net profit in 2027. By 2030, it aims to exceed EUR 50 billion in assets, EUR 2 billion in revenue, and EUR 1 billion in profit.

Last price	220.0 EUR
Market cap	4,400 million EUR
Dividend yield	5.85%
Free float	69.88%
Revenue	1,282 million EUR
Net profit	503 million EUR
P/E	8.75
P/B	1.16
CIR	47.4%
Loan to deposit	76.30%
Net interest margin	3.32%



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PETROL D.D., LJUBLJANA

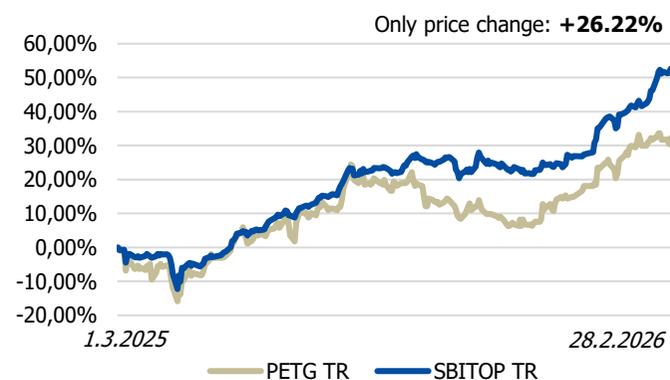
PETROL

Who are we? Petrol Group is the leading Slovenian energy company, which through its role as a key provider of fuels, gas, and energy solutions, and with a strong commitment to sustainability and green transition, ensures customers reliable services, a better future, and investors long-term value and stable returns.

TRADING EVOLUTION



TOTAL RETURN



What is important? Marking more than 80 years of Petrol, the company highlights a record gross dividend of EUR 2.1 per share and strong financial stability with a net debt-to-EBITDA ratio of 1.3 as of 31 December 2025, while its 2026 plan targets EBITDA of EUR 350.2 mio and net profit of EUR 191.7 mio, alongside continued regional growth through expansion in South-East European markets.

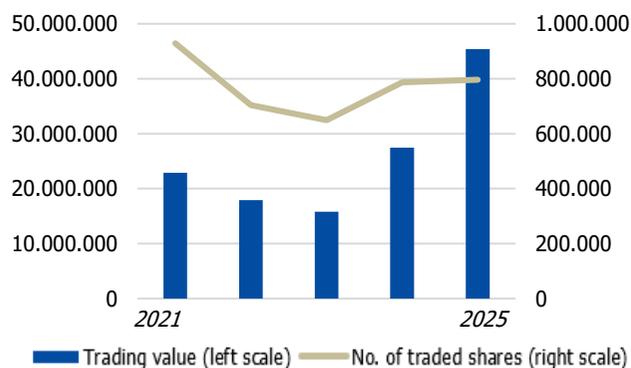
Last price	56.80 EUR
Market cap	2,335 million EUR
Dividend yield	3.70%
Free float	60.25%
Revenue	6,140 million EUR
EBITDA	327 million EUR
Net profit	174 million EUR
P/E	13.41
EV/EBITDA	8.00
Volume of fuels and petroleum products	4,082 thousand tons
No. of service stations	598

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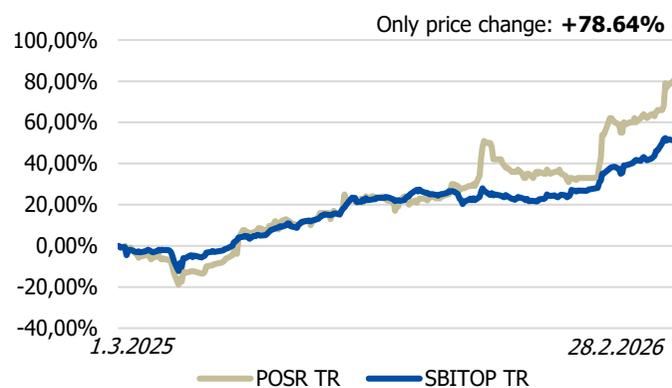
 [Website link](#)

Who are we? Sava Re is a reinsurer and the parent company of one of the largest insurance groups based in southeast Europe. The Group operates across insurance, reinsurance, pensions and asset management, supported by strong credit ratings and global partnerships.

TRADING EVOLUTION



TOTAL RETURN



What is important? The company has achieved a 10-year volume CAGR above 11%, while in 2025 we recorded business growth of 9.5%. Sava Re has a dividend policy of a 35%–45% of net profit payout. For 2026, we plan a net profit exceeding 95 mio EUR and ROE above 12%, with a combined ratio below 93%. Non-life insurance forms the majority of Sava Re's business mix, with the rest composed of life insurance, reinsurance, pensions and asset management.

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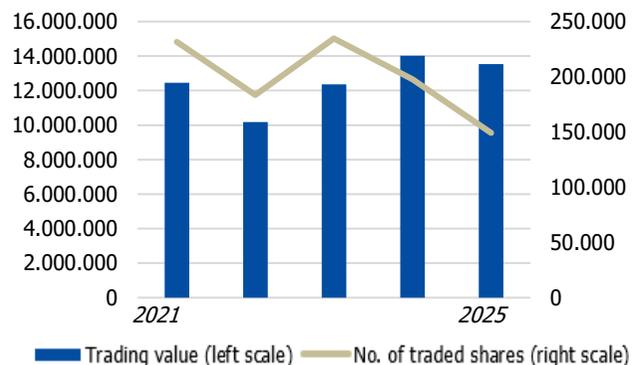
Last price	92.00 EUR
Market cap	1,426 million EUR
Dividend yield	2.46%
Free float	40.61%
Total business volume	1,134 million EUR
Net profit	114 million EUR
P/E	12.50
P/B	1.92
Assets under management	3,378 million EUR
Combined ratio	87.4%
ROE	15.9%
Solvency ratio	215%-221%

TELEKOM SLOVENIJE, D.D.

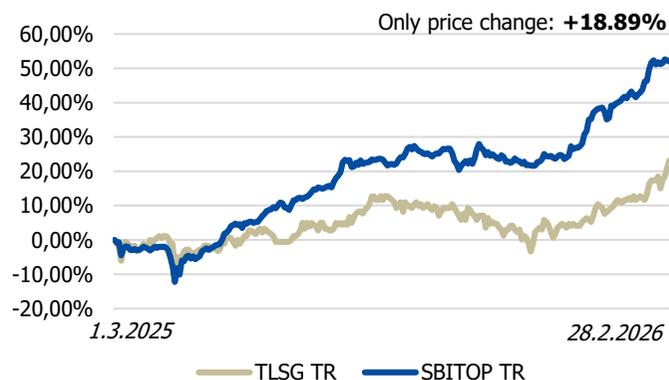


Who are we? Telekom Slovenije is the leading and most innovative ICT provider in Slovenia, with advanced telecommunications, cloud, multimedia, and ICT solutions ensures reliable connectivity, digital progress, and long-term value for investors.

TRADING EVOLUTION



TOTAL RETURN



What is important? More than **two million users of mobile services** trust us in Slovenia and Kosovo. Today, more than **500 thousand households have access to** Telekom Slovenije's state-of-the-art **fibre optic network**. More than **236,000 Telekom Slovenije** users are already **protected by the Safe Web service**. Telekom Slovenije Group has been increasing the number of its customers on mobile and fixed broadband solutions since the beginning of 2023. In 2026 they plan a revenue of EUR 737.30 mio with a net profit of EUR 59.9 mio. The 2028 strategy aims for net profit of EUR 83 mio with a dividend policy of 30–50% of net profit.

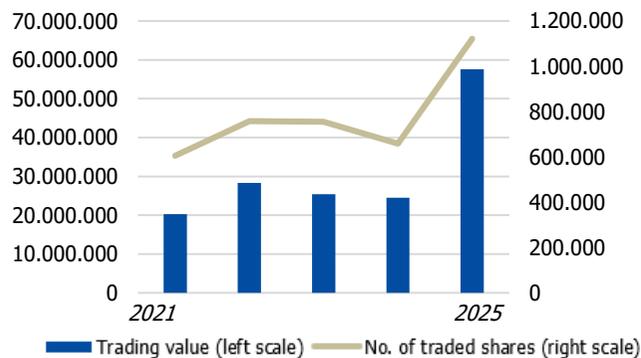
Last price	107.00 EUR
Market cap	695 million EUR
Dividend yield	3.74%
Free float	31.87%
Sales revenue	741 million EUR
EBITDA	257 million EUR
Net profit	61 million EUR
P/E	11.48
EV/EBITDA	4.13
No. of retail broadband connections and TV connections	325,242
No. of mobile retail users	2,037,181

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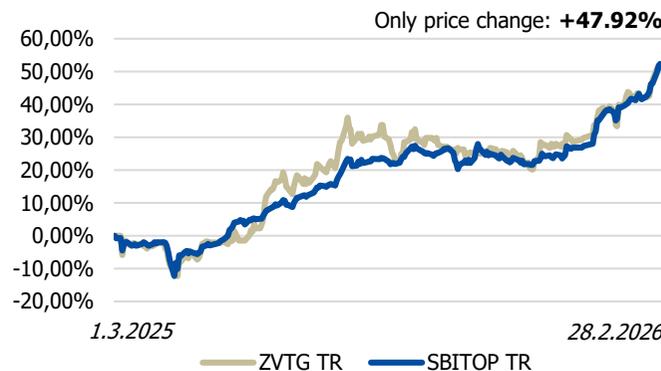
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Who are we? Triglav Group operates in insurance and asset management, focusing on profitable growth, an expanding international presence and an attractive dividend policy. Its high strategic ambitions through 2030 are supported by strong foundations – a well-established 125-year brand, high credit ratings, a leading position in the Adria region and a highly motivated team of over 5,000 employees across the markets.

TRADING EVOLUTION



TOTAL RETURN



What is important? Triglav delivered very strong results in 2025, with earnings above plan and a significantly higher business volume. For 2026, Triglav plans a pre-tax profit of EUR 170 - 190 million. Its strategy to 2030 targets doubling EBT to EUR 250–300 million, achieving total business volume of EUR 2.5 - 3.0 billion, assets under management above EUR 10 billion, a combined ratio in Non-Life & Health below 95%, a return on equity of 12 - 13%, and approximately EUR 400 million in dividends paid to shareholders over the 2025–2030 strategic period.

Last price	71.00 EUR
Market cap	1,612 million EUR
Dividend yield	3.94%
<i>*Yield on proposed 2026 dividend</i>	<i>4.23%</i>
Free float	34.69%
Total business volume	2,561 million EUR
Net profit	137 million EUR
P/E	11.80
P/B	1.50
Assets under management	6,271 million EUR
New business margin Life	13.3%
Combined ratio Non-life & Health	93.2%

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