



YOC AG
ANNUAL REPORT
2025

THE TECHNOLOGY PLATFORM
FOR HIGH-IMPACT ADVERTISING

BERLIN DUSSELDORF HAMBURG HELSINKI STOCKHOLM VIENNA WARSHAW ZURICH

YOC AT A GLANCE

SALES REVENUE AND EARNINGS	2025	2024	ABSOLUTE CHANGE	CHANGE IN %
Total sales revenue (in KEUR)	37,129	35,013	2,116	6
There of national	19,454	19,705	-251	-1
There of international	17,675	15,308	2,367	15
Total operating performance (in KEUR)	38,863	36,662	2,201	6
Gross profit margin (in %)	42.4	47.3	-4.9	-10
EBITDA (in KEUR)	2,364	5,171	-2,807	-54
EBITDA margin (in %)	6.4	14.8	-8.4	-57
Consolidated profit for the period (in KEUR)	-411	3,718	-4,129	-111
Net return on sales (in %)	-1.1	10.6	-11.7	-110
Diluted earnings per share (in EUR)	-0.12	1.07	-1.19	-111
NUMBER OF EMPLOYEES				
Average number of employees	127	110	17	15
Number of employees as of December 31	132	116	16	14
Sales revenue per employee (in KEUR)	292	318	-26	-8
Total operating performance per employee (in KEUR)	306	333	-27	-8
BALANCE SHEET AND CASH FLOW				
Balance sheet total (in KEUR)	23,588	23,546	42	0
Equity ratio (in %)	33.1	35.2	-2.1	-6
Cash and cash equivalents (in KEUR)	4,110	3,974	136	3
Operating cash flow (in KEUR)	3,757	4,103	-346	-8

STOP ADVERTISING.

START TELLING A STORY.

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01 TO OUR SHAREHOLDERS

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LETTER TO THE SHAREHOLDERS OF YOC AG

Dear Shareholders,

Fiscal year 2025 was a year of significant challenges for YOC AG – operationally, market-driven, and macroeconomic in nature. At the same time, it was a year that tested our organization's ability to stay agile, make resilient decisions, and continue investing decisively in our technology stack.

REVENUE PERFORMANCE: GROWTH, BUT BELOW OUR AMBITION

In fiscal year 2025, we increased consolidated revenue by 6%, from EUR 35.0 million to EUR 37.1 million. While this represents growth, it fell short of both our internal expectations and the growth rates YOC has consistently delivered in recent years.

High volatility throughout the year underscored the challenging market environment. While we achieved strong revenue growth of +16% in Q2 and +18% in Q3, Q1 (+3%) was weak and Q4 proved particularly disappointing, with an 8% revenue decline. The primary driver was a pronounced pullback by advertisers in the German market. A sharply deteriorating revenue trajectory over the course of the fourth quarter – compared to the prior year – reflected a macroeconomic environment in which short-term advertising budgets had largely disappeared from the market.

STRONG INTERNATIONAL GROWTH – GERMANY AS A LOCAL OUTLIER

A regional view is essential. Our international operations delivered robust growth of 15% in 2025 and performed very well overall. Against this backdrop, the 1% revenue decline in our home market Germany is clearly a local phenomenon – not a structural one.

Importantly, in an overall shrinking German display and video advertising market, YOC demonstrated above-average resilience. While large parts of the competitive landscape experienced double-digit declines, we were able to largely mitigate the downturn thanks to solid performance across the first three quarters.

GROSS MARGIN DECLINE – FIRST TIME IN OVER A DECADE

The defining financial topic of fiscal year 2025 was the decline in gross margin by 4.9 percentage points, from 47.3% to 42.4% – the first decline after more than ten years of continuous improvement. This development was driven by several clearly identifiable factors:

➤ Demand side pressures:

Rebates paid to media agencies increased disproportionately relative to revenue. Agencies themselves are currently under intense margin pressure, while overall advertising spend remained constrained.

➤ Supply and cost side dynamics:

Costs for external services critical to our delivery (including data procurement and server infrastructure) increased materially. In addition, higher payouts to publishers – weighed further by the fact that our proprietary AI-based media buying is not yet fully rolled out – put additional pressure on gross profit.

› One-off effects:

- › A significant increase in operating costs for the VIS.X® programmatic trading platform in the first half of the year, driven by a sharp expansion of available inventory
- › A deliberately initiated, temporary project in the automated open market (OMP) designed to drive volume through margin reduction, which did not deliver the expected impact and was therefore discontinued decisively.

Based on revenues of EUR 37.1 million, the year-over-year decline in gross margin resulted in a negative profitability impact of approximately EUR 1.8 million.

SIGNIFICANTLY LOWER OPERATING PROFITABILITY IN 2025

As a consequence of weaker revenue momentum, reduced gross margins, and negative FX effects from a weakening US dollar (impact of approx. EUR -0.5 million), EBITDA declined by 54% to EUR 2.4 million (prior year: EUR 5.2 million). Fixed costs came in below budget; however, they were not sufficient to offset the gross margin decline and the one-off effects described above.

NET INCOME

Depreciation and amortization increased due to continued investments in the VIS.X® platform as well as IFRS 16 effects. The financial result remained slightly negative but immaterial. The tax rate was in line with the prior year, as loss carryforwards expired at several subsidiaries. As a result, consolidated net income came in at EUR -0.5 million.

FINANCIAL RESILIENCE DESPITE HEADWINDS

Despite missing our earnings targets, we generated positive operating cash flow of EUR 3.8 million in 2025 – nearly in line with the prior year (EUR 4.1 million). In addition to the period result, operating cash flow was significantly influenced by working capital effects, most notably a EUR 1.3 million inflow from the development of receivables and other assets. At year-end, YOC held cash and cash equivalents of EUR 4.1 million, plus unused revolving credit facilities of EUR 1.5 million with our core banking partners. This balance sheet strength provides us with both planning security and strategic flexibility.

INVESTING WITH CONVICTION

In 2025, we increased investments by 8% to EUR 2.6 million – intentionally and with a clear long-term perspective. Our key focus areas included:

- › Continued expansion of our core technology infrastructure, including a proprietary demand-side platform enabling media buying in additional markets and new digital channels
- › Scaling our AI-driven product and solution portfolio
- › Investments in standardization and automation to unlock efficiencies across the value chain
- › New features for our YOC High-Impact ad formats
- › Further development of VIS.X® Identity Intelligence – our proprietary, advanced data-driven approach that leverages multiple sources to identify, understand, and target users across different digital platforms.

In parallel, we successfully entered the Connected TV (CTV) space, enabling us to offer High-Impact formats “on all screens”. We also significantly expanded our premium publisher reach across all markets in 2025.

While the impact of these initiatives may not yet be fully visible, all of these investments are designed to scale over the coming periods and contribute meaningfully to YOC’s future growth trajectory.

OUTLOOK 2026: BACK TO GROWTH AND PROFITABILITY

For fiscal year 2026, we expect consolidated revenue in the range of EUR 39.0 to 41.0 million. Based on this outlook, we anticipate EBITDA between EUR 3.0 and 4.5 million and consolidated net income between EUR 0.0 and 1.5 million.

Even today, we are seeing clear operational improvements – particularly in gross margin development, platform efficiency, and demand across our international markets.

2025 was a challenging year. But it was also a year of learning, strengthening fundamentals, and making deliberate strategic choices. Our business model is intact, our technology position is strong, and our team is highly motivated.

Dear shareholders, we therefore look ahead with realism – but also with confidence – and thank you for your continued trust.

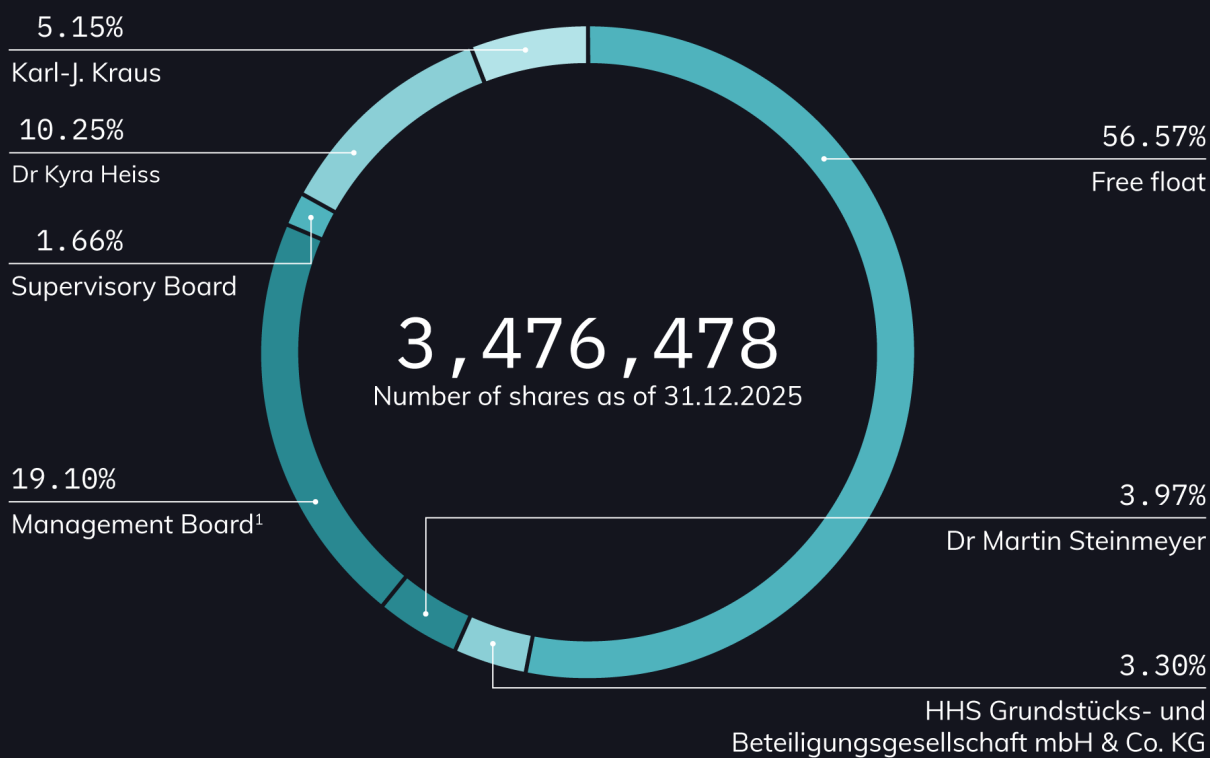
Warm regards,



Dirk-Hilmar Kraus
CEO der YOC AG

THE YOC SHARE

SHAREHOLDER STRUCTURE OF YOC AG



INFORMATION ON THE LISTING

DOMESTIC SHARES
STOCK TYPE

593273
SECURITIES IDENTIFICATION NUMBER

XETRA
TRADING SYSTEM

DE0005932735
ISIN

PRIME STANDARD
STOCK EXCHANGE SEGMENT

¹The ownership interest held by dkam GmbH is attributed to Mr Dirk-Hilmar Kraus.

MANAGEMENT BOARD

As at 31 December 2025, the Management Board of YOC AG consisted of one member:

DIRK-HILMAR KRAUS

BERLIN

Dirk-Hilmar Kraus has been appointed to the Management Board of YOC AG since 10 September 2013.

He previously served on the Management Board of YOC AG from 2001 to 2012, acting as Chairman of the Board from 2005 onwards.

He founded YOC AG together with a partner in Berlin in 2001, having previously worked as a senior consultant for Roland Berger Strategy Consultants, where he focused primarily on the restructuring and strategic reorientation of companies. Dirk-Hilmar Kraus holds no other directorships.



SUPERVISORY BOARD

As at 31 December 2025, the Supervisory Board of YOC AG consisted of three members:

DR NIKOLAUS BREUEL

BERLIN

Dr Nikolaus Breuel is the Chairman of the Supervisory Board of YOC AG.

He has many years of experience as a CEO in the service sector. His core competencies lie in defining and implementing strategic corporate directions and restructuring.

Positions:

- Managing Partner, Karl-J. Kraus GmbH
- YOC AG: Chairman of the Supervisory Board (since 01/2014), Member (since 06/2013)



**KONSTANTIN GRAF
LAMBSDORFF**
BERLIN

Konstantin Graf Lambsdorff is the Deputy Chairman of the Supervisory Board of YOC AG, as well as a solicitor and specialist in tax law.

He has been advising companies and investors on investments, financing and transactions for over 20 years. Konstantin Graf Lambsdorff is one of the founding partners of Lambsdorff Rechtsanwälte, a spin-off from a major international law firm specialising in growth companies.

Positions:

- YOC AG: Deputy Chairman of the Supervisory Board (since 2014)
- VENTIS Holding AG (formerly PRIMUS Holding AG): Chairman of the Supervisory Board (since 2009)
- VENTIS Immobilien AG: Chairman of the Supervisory Board (since 2022)
- VENTIS Commercial AG: Chairman of the Supervisory Board (since 2022)



SACHA BERLIK
COLOGNE

Sacha Berlik is the third member of the Supervisory Board of YOC AG. The entrepreneur and investor was Managing Director EMEA at The Trade Desk. Prior to this, he founded the first European programmatic marketing agency, mexad, which he sold to DataXu (now ROKU).

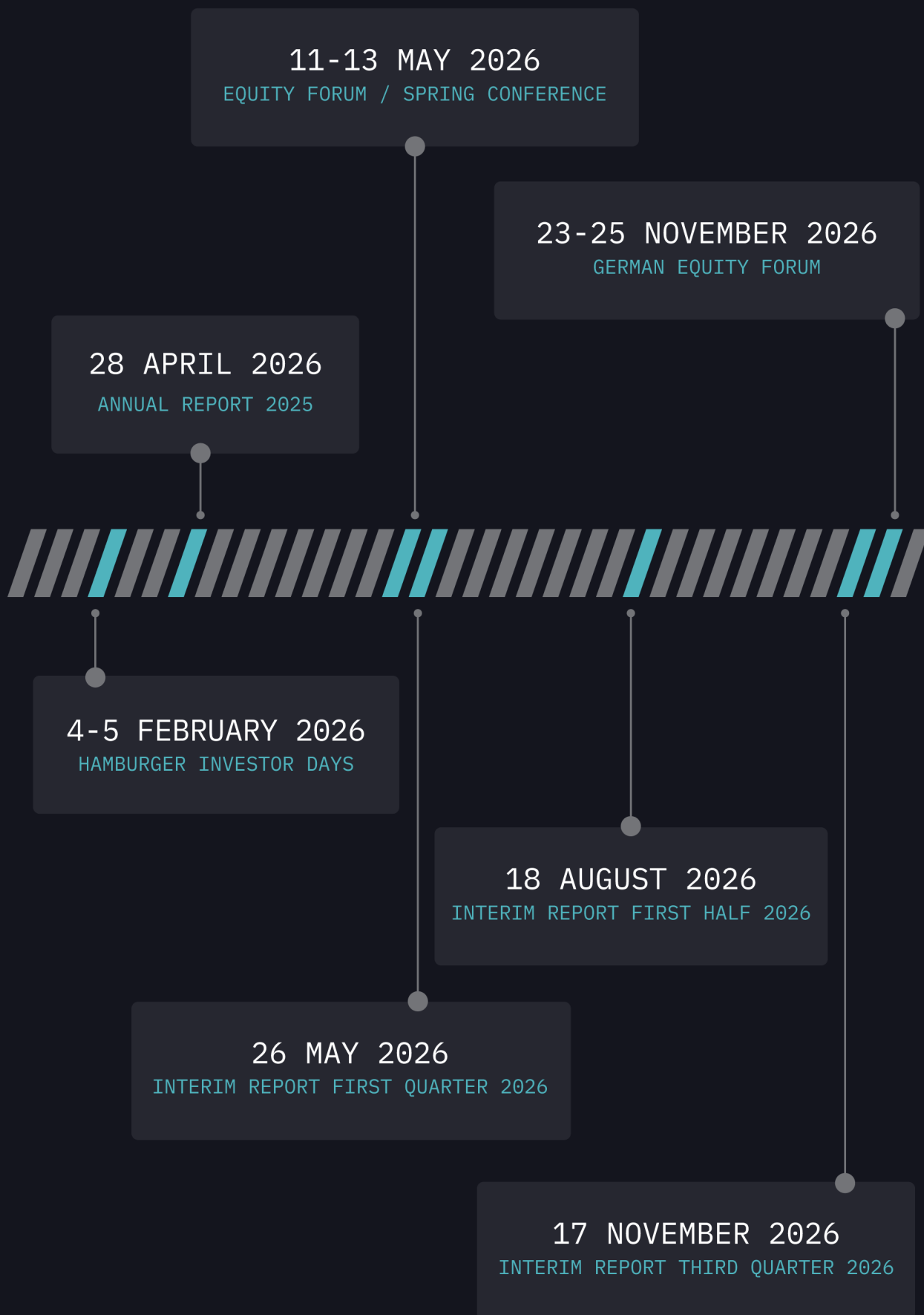
In addition to the digital agency Oridian (now Ybrant Digital), he founded one of the first European ad networks, Active Agent, and planned the online presence for the major German commercial TV broadcaster Sat.1.

Positions:

- YOC AG: Member of the Supervisory Board (since 2014)



FINANCIAL CALENDER 2026



REPORT OF THE SUPERVISORY BOARD OF YOC AG

The Supervisory Board of YOC AG has comprehensively and diligently fulfilled its duties and obligations in the 2025 financial year in accordance with the law, the Articles of Association and the Rules of Procedure. It has dealt intensively with the company's situation, regularly advised the Management Board on the management of the company and continuously monitored its activities. In doing so, it has satisfied itself as to the legality, propriety and regularity of the management. This monitoring also covered appropriate measures relating to risk management and compliance.

The Supervisory Board also ensured that the Management Board had taken the measures incumbent upon it under Section 91(2) of the German Stock Corporation Act (AktG) in an appropriate manner. The Supervisory Board was directly involved in all decisions of fundamental importance to the company and discussed these in detail.

The Supervisory Board duly addressed the company's revenue and earnings situation, the course of business, the intended business policy and corporate planning, as well as the risk management system and the internal control system, by means of regular written and oral reports from the Management Board.

With regard to decisions or measures of the Management Board which, under the law or the applicable rules of procedure of the Management Board, require the approval of the Supervisory Board, the Supervisory Board granted its approval in each case following a thorough examination of the documents submitted and after detailed discussion.

In addition to numerous specific issues, measures requiring approval and business developments, fundamental questions regarding corporate and product strategy, financing, the development of international business and personnel decisions were discussed in detail during the 2025 financial year. Short-term, medium-term and long-term issues were addressed in equal measure.

COMPOSITION OF THE SUPERVISORY BOARD

In 2025, the Supervisory Board of YOC AG consisted of three members, unchanged from the previous year. Dr Nikolaus Breuel chairs the board. His deputy is Konstantin Graf Lambsdorff. The board is completed by the third Supervisory Board member, Sacha Berlik.

COMMITTEES

YOC AG has formed an Audit Committee comprising all three members of the Supervisory Board. Mr Graf Lambsdorff chairs the Audit Committee. In the 2025 financial year, the Audit Committee held a total of five meetings, each of which was attended by all committee members. The meetings were held in person.

The Audit Committee dealt with the review of financial reporting, the monitoring of the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, as well as the audit of the financial statements and compliance. Financial reporting comprises, in particular, the consolidated financial statements in accordance with IFRS, the combined management report and the separate financial statements in accordance with the German Commercial Code (HGB).

In the 2025 financial year, issues relating in particular to the accounting and financial reporting of YOC AG were addressed, as required by the relevant statutory provisions, the German Corporate Governance Code (DCGK) and the Supervisory Board's rules of procedure. Due to its size, the Supervisory Board has not formed any further committees.

KEY ISSUES RELATED TO THE SUPERVISORY BOARD'S ACTIVITIES

During the reporting period, a total of five meetings of the Supervisory Board took place, all of which were held in person. All members of the Supervisory Board attended all meetings of the Supervisory Board in person. In addition, resolutions of the Supervisory Board were passed by telephone and in writing.

All members of the Supervisory Board attended all meetings and participated in the other resolutions during the 2025 financial year, meaning that the Supervisory Board was always fully constituted and quorate.

The Supervisory Board was kept continuously informed by the Management Board of YOC AG regarding current developments in the business situation and all significant business transactions.

The Supervisory Board was also informed by the Management Board of events of particular significance between meetings. Furthermore, the Chairman of the Supervisory Board and the Management Board held regular information and consultation meetings.

The Supervisory Board also regularly made use of the opportunity to discuss matters and hold meetings without the presence of the Management Board. No indications of potential conflicts of interest on the part of Supervisory Board members arose in the 2025 financial year, nor were any reported by the members of the Supervisory Board.

The Supervisory Board devoted primary attention to economic and strategic aspects such as the business performance of all the company's locations, and in particular to the macroeconomic challenges whose effects are weighing on the economy as a whole and the measures taken to address them, product development, the further development of the business model as a provider of digital advertising technology – in this context, primarily the further development of the company's proprietary trading platform VIS.X® –, the company's financial and liquidity planning, and the self-assessment of the Supervisory Board's work.

MEETINGS OF THE SUPERVISORY BOARD

- At the **Supervisory Board meeting on 20 February 2025**, the Supervisory Board examined in detail the provisional and unaudited financial figures, as well as the company's performance in the past financial year 2024 and the expected business and liquidity trends for the first quarter of 2025. In addition, the Supervisory Board was briefed on the measures taken and their effectiveness in relation to cyber security and fraud prevention. Furthermore, the roadmap for further corporate, platform and product development and the respective status of implementation were discussed.
- The **meeting on 16 April 2025** was primarily devoted to the annual and consolidated financial statements for the 2024 financial year. The Supervisory Board approved these during the meeting by means of a corresponding resolution. Other items on the agenda included the

current business performance and projections for the first half of 2025, as well as the revenue and profitability trends of competitors compared to the YOC Group.

- The **meeting on 16 July 2025** focused on business performance in the first half of the 2025 financial year and the YOC Group's potential for medium-term revenue growth.
- At the **meeting on 16 October 2025**, the forecast as at 30 September 2025 was discussed. A key focus was on the impact of various challenges on gross profit, as well as performance in the YOC Group's individual markets. Furthermore, the Supervisory Board examined liquidity trends for the 2025 financial year.
- At the **Supervisory Board meeting on 2 December 2025**, the Supervisory Board examined in detail the business plan, liquidity planning and the planned personnel expenses for the 2026 financial year. In addition, the Supervisory Board was briefed on the preventive measures taken in the area of fraud and cyber security.

Furthermore, the Supervisory Board passed numerous resolutions in the 2025 financial year: these included the reappointment of Mr Kraus to the company's Executive Board, the declaration of conformity with the German Corporate Governance Code, and the convening of the 2025 Annual General Meeting and the resolutions to be put forward.

CORPORATE GOVERNANCE

The Supervisory Board also addressed the current recommendations of the German Corporate Governance Code in the 2025 financial year. In this context, the Supervisory Board also reviewed the appropriateness and customary nature of the Management Board's remuneration. Furthermore, the Supervisory Board discussed the efficiency of its activities and the content of the Corporate Governance Statement, including the Declaration of Compliance with the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG).

The Management Board and Supervisory Board renewed their joint declaration of conformity in February 2026. The company largely complies with the recommendations of the German Corporate Governance Code.

The Declaration of Conformity, together with explanations regarding deviations from the Code's recommendations, forms part of the Corporate Governance Statement within the Management Report in YOC AG's Annual Report. Furthermore, the Declaration of Conformity has been made permanently available on the company's website.

Further information on corporate governance at YOC AG can be found in the Corporate Governance Statement in the Annual Report.

CHANGES IN THE EXECUTIVE BOARD

There were no personnel changes on the company's Executive Board during the 2025 financial year.

TRAINING AND DEVELOPMENT INITIATIVES

The company has supported the members of the Supervisory Board with training and development measures. During 2025, the members of the Supervisory Board received training in particular on capital market law obligations and current topics such as trends in Executive Board

remuneration, audit obligations relating to the income tax information report, and legislative developments in connection with the EU Listing Act and the Future Financing Act.

In the event of any personnel changes on the Supervisory Board, the Company will also provide appropriate support to the new members of the Supervisory Board upon their appointment.

AUDIT OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS

The auditor appointed by the Supervisory Board, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, has audited the annual and consolidated financial statements prepared by the Management Board, as well as the management report prepared in summary form for YOC AG and the Group for the financial year 2025, and has issued an unqualified audit opinion on both the annual and consolidated financial statements.

The above documents and the audit reports were made available to all members of the Supervisory Board in good time.

The documents were comprehensively reviewed and discussed in the presence of the auditor at the balance sheet meeting on 21 April 2026.

The auditor reported on the key findings of his audit and was available to provide further information. The auditor also addressed the scope and focus of the audit. There were no circumstances giving rise to concerns regarding the auditor's impartiality.

The Supervisory Board took note of the auditor's report and, following its own review, concurred with the findings of the auditor's audit. The Supervisory Board also concurred with the Management Board's assessment of the situation of YOC AG and the YOC Group.

As the final outcome of its own review raised no objections, the Supervisory Board approved the annual and consolidated financial statements prepared by the Management Board, as well as the management report prepared in summary form for YOC AG and the YOC Group for the financial year 2025. The annual financial statements of YOC AG are thus adopted.

THANKS TO THE MANAGEMENT BOARD AND THE EMPLOYEES

The Supervisory Board would like to thank the Management Board and all employees of YOC AG and all Group companies for their hard work during the past financial year 2025.

Berlin, April 2026



signed Dr Nikolaus Breuel

Chairman of the Supervisory Board of YOC AG

DECLARATION OF COMPLIANCE 2025

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of a listed stock corporation must declare annually that the recommendations of the “Government Commission on the German Corporate Governance Code” published by the Federal Ministry of Justice in the official section of the Federal Gazette have been and will be complied with, or which recommendations have not been or will not be applied and why.

The declaration must be made publicly available on the company’s website.

The German Corporate Governance Code (DCGK) contains provisions of varying degrees of binding effect. In addition to descriptions of applicable company law, it contains recommendations from which companies may deviate; however, they are then obliged to disclose this annually. Pursuant to Section 161 of the German Stock Corporation Act (AktG), deviations from the recommendations of the DCGK must also be justified.

Furthermore, the DCGK contains suggestions from which companies may deviate without disclosure.

This statement covers the period since the last compliance statement of February 2025 and relates to the recommendations of the “Government Commission on the German Corporate Governance Code” in the version dated 28 April 2022 (“DCGK 2022”), which were published in the Federal Gazette on 27 June 2022 and thereby came into effect.

YOC AG’s statement is made permanently available to the public on the company’s website at <https://yoc.com/de/management-corporate-governance>.

Earlier versions of the declaration of compliance can also be found there. The Management Board and Supervisory Board of YOC AG intend to continue to comply with the recommendations of the DCGK 2022 in future, subject to the following deviations.

- **Section A.4 DCGK 2022:** The establishment of a protected whistleblower system has so far been dispensed with, as, in the view of the Management Board and Supervisory Board, there is as yet no sufficient practical experience with such a system in Germany for companies with fewer than 50 employees. It is therefore intended to wait and see whether the arguments put forward against a whistleblowing system for companies with fewer than 50 employees – such as, in particular, high costs, potential negative effects on the working atmosphere and susceptibility to abuse – actually play a role in practice, and which solutions will become established to avoid these issues.
- **Section A.2 of the DCGK 2022:** The appropriate representation of women in the two management levels below the Executive Board depends on individual suitability for the respective position. On this basis, the Executive Board will take diversity into account when filling management positions and will strive for an appropriate representation of women.
- **Sections G.3 and G.4 of the DCGK 2022:** To assess the customary nature of the specific total remuneration of Executive Board members compared with other companies, the Supervisory Board shall use a suitable peer group of other companies, the composition of which it shall disclose. Furthermore, the Supervisory Board shall compare the ratio of executive board remuneration to the remuneration of senior management and the workforce over time, whereby the Supervisory Board shall define, for the purposes of the comparison,

how senior management and the relevant workforce are to be defined. When assessing the appropriateness of the Management Board's remuneration, the Supervisory Board of YOC AG also takes into account the level and structure of executive board remuneration within the sector-specific comparative environment of listed and unlisted companies. However, the Supervisory Board has refrained from defining a specific peer group of other companies. Nor has an explicit definition of the senior management group been made for the vertical remuneration comparison. The rationale behind the Supervisory Board's decisions is that the economic scope for manoeuvre in salary negotiations should not be restricted.

- **Section B.1 of the DCGK 2022:** The Management Board currently consists of only one male member. Membership of the Management Board is determined primarily by individual suitability for this body.
- **Section B.2 DCGK 2022:** The Supervisory Board shall, together with the Management Board, ensure long-term succession planning and, in accordance with the DCGK, describe the procedure in the Corporate Governance Statement. In view of the long-standing commitment of the current sole member of the Management Board, Dirk Kraus, as the company's founder, the Supervisory Board has not yet deemed it necessary to develop guidelines for succession planning for the Management Board. The Supervisory Board will continuously review the necessity of succession planning in light of the company's specific management structure and needs and, where necessary, ensure long-term succession planning.
- **Section B.5 of the DCGK 2022:** An age limit for members of the Management Board has not been set by the Supervisory Board. The members of the Supervisory Board are convinced that suitability for corporate management depends largely on individual capability.
- **Sections D.2 and D.4 of the DCGK 2022:** Apart from establishing an Audit Committee (Audit Committee), the Supervisory Board has not established any further committees, in particular no Nomination Committee. In accordance with the Articles of Association, the Supervisory Board consists of three members, meaning that the Nomination Committee would have to be composed of (almost) all members of the full board, which would not lead to any improved preparation of the Supervisory Board's proposals regarding shareholders' election proposals. The same reason also argues against the establishment of further committees.
- **Section C.1 DCGK 2022:** To implement the 'Act on the Equal Participation of Women and Men in Leadership Positions in the Private Sector and the Public Service', which came into force in May 2015, the Company's Supervisory Board has set targets for the proportion of female members on the Supervisory Board and the Management Board. Beyond fulfilling this legal obligation, the Supervisory Board has not defined any specific targets for its composition. The Supervisory Board has and will continue to propose to the Annual General Meeting the candidate(s) whom it, following careful consideration and taking into account the company's specific situation, deems most suitable for the position to be filled on the Supervisory Board. In this respect, the Supervisory Board has implicitly always defined a 'competence profile' for the vacancy on the Supervisory Board and will continue to do so. Naturally, the Supervisory Board has been and will continue to be guided by the selection criteria of the German Corporate Governance Code in its nominations. However, there is no permanently documented competency profile for the Supervisory Board as a whole, not least given the size of the Supervisory Board.

- **Sections C.1, sentence 2, and C.2 of the DCGK 2022:** For membership of the Supervisory Board, individual suitability for the body is decisive. Against this background, the Supervisory Board has not established any explicit diversity criteria beyond the target figure for the proportion of women. No age limit or standard limit on the duration of membership has been set for Supervisory Board members. The suitability to monitor and advise the Management Board as a member of the Supervisory Board and to act as an equal counterpart to the Management Board depends largely on individual capability.
- **Section G.10 DCGK 2022:** The variable remuneration of the Management Board is granted exclusively in cash. As the largest shareholder of YOC AG, Mr Kraus's interests are already aligned with the long-term promotion of the company's welfare in the sense of a positive development in the share price. The Supervisory Board therefore does not consider it necessary to structure the variable remuneration on a share-based basis as well.
- **Section G.17 DCGK 2022:** The chairmanship and membership of committees have not been and are not taken into account in the context of Supervisory Board remuneration, as the Supervisory Board has formed only one audit committee, of which all Supervisory Board members are members.
- **Section F.2 DCGK 2022:** The Company will endeavour to comply with the recommendation that the consolidated financial statements should be made publicly available within 90 days of the end of the financial year and the interim reports within 45 days of the end of the reporting period. However, the Company cannot always guarantee this, as it would only be achievable with a significant increase in personnel and organisational resources and thus only at considerable additional cost. Publications are therefore made within the statutory and stock exchange deadlines.

Berlin, February 2026

YOC AG

The Management Board

The Supervisory Board

REMUNERATION REPORT OF YOC AG

REMUNERATION SYSTEM FOR MEMBERS OF THE MANAGEMENT BOARD

Pursuant to Section 120a(1) of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company shall resolve on the approval of the remuneration system for members of the Management Board submitted by the Supervisory Board whenever there is a material change to the system, but at least every four years.

Against this background, the Supervisory Board of YOC AG adopted a remuneration system for members of the Management Board which is based on the principles of performance orientation and the sustainable enhancement of corporate value for the benefit of all stakeholders, complies with the requirements of ARUG II, and is aligned with the recommendations of the German Corporate Governance Code.

The remuneration system for members of the Management Board was first approved on 30 June 2021 and most recently on 22 June 2023, in a slightly amended form, by the Annual General Meeting of YOC AG with a majority of 92.72%.

The Supervisory Board applies this remuneration system in accordance with the statutory requirements to service contracts with members of the company's Management Board that are newly concluded, amended or extended after the expiry of two months following the initial approval of the remuneration system by the Annual General Meeting (Section 87a(2) sentence 1 of the German Stock Corporation Act (AktG), Section 26j(1) sentence 2 of the German Stock Corporation Act Amendment Act (EGAktG)).

Detailed information on the current remuneration system can be found on the company's website at <https://yoc.com/de/management-corporate-governance>.

DESCRIPTION OF THE REMUNERATION SYSTEM FOR MEMBERS OF THE MANAGEMENT BOARD

The remuneration of the Management Board under the remuneration system is performance related. It is calculated to be competitive in the market for highly qualified executives and to provide an incentive for successful performance.

In the 2025 financial year, it comprised a fixed basic remuneration, a variable component and participation in the virtual share option scheme:

- The basic remuneration is a fixed, annual cash payment based on the respective Management Board member's area of responsibility and paid out in twelve monthly instalments.
- The one-year variable component consists of a cash payment as a profit-sharing bonus, which is based on YOC AG's operating profit in accordance with IFRS (EBITDA) and is subject to an upper limit.
- Through participation in the virtual share option program launched in 2014, members of the Company's Management Board to be determined by the Supervisory Board receive virtual share options (phantom shares). The virtual share option program replicates a share option program aimed at the beneficiaries' actual participation in the Company's equity. Unlike an option program backed by 'real' share options, the virtual options do not entitle the holder to

subscribe for shares in the company upon exercise, but instead grant the beneficiary a claim against the company for payment of a specific sum of money in cash, subject to the detailed terms of the option conditions.

Under the virtual share option scheme, virtual share options could be granted up to 2017 to any member of the Company's Management Board whose employment relationship was in force at the time of the respective grant of virtual share options and had not been terminated by notice, a termination agreement or expiry of the fixed-term contract with effect from a date less than one year after the grant date.

The exercise of the virtual share option by the option holder originally required that a) the three-year vesting period had expired and b) a share price-based performance target had been achieved at the time of exercise.

By agreement dated 01 October 2014, a total of 40,000 virtual share options were granted to Mr Dirk-Hilmar Kraus, a member of the Management Board, with an allocation date of 01 September 2014. Following the vesting of 20,000 virtual share options in 2018, 20,000 of the granted virtual share options remain outstanding. These 20,000 virtual share options may be exercised for an indefinite period following an amendment agreement to the option terms dated 28 December 2017. Pursuant to the amendment agreement, their exercise is not linked to a share price-based performance target, but is linked to a takeover bid for the shares of YOC AG in accordance with Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG).

- In addition, the service contract of Management Board member Mr Dirk-Hilmar Kraus, which runs until 31 March 2029, includes a one-off, performance-related payment subject to a change of control following a takeover bid.

APPLICATION OF THE MANAGEMENT BOARD REMUNERATION SYSTEM IN THE 2025 FINANCIAL YEAR

The remuneration system was fully implemented and applied in the context of the Management Board's remuneration for the financial year 2025. In accordance with the remuneration system, the Supervisory Board has agreed to a specific target remuneration with the Management Board member. Furthermore, the Supervisory Board has defined the performance criteria relating to the performance-related, variable remuneration components for the financial year 2025.

Consequently, the remuneration of the Management Board of YOC AG for the 2025 financial year comprises a fixed salary component totaling KEUR 225 gross (2024: KEUR 225 gross) and a variable salary component of a further KEUR 75 gross (2024: KEUR 75 gross) upon 100% achievement of targets. The fixed salary component was paid in full in 2025.

The variable salary component is due two weeks after the approval of the Company's annual financial statements and will therefore be paid out in 2026. No advances, loans, security deposits, pension commitments or similar benefits were granted to the Management Board.

For the 2024 financial year, a variable salary component of KEUR 68 gross was paid to Mr Dirk-Hilmar Kraus in the 2025 financial year.

REMUNERATION GRANTED AND OWED TO THE CURRENT MEMBER OF THE MANAGEMENT BOARD IN THE PAST FINANCIAL YEAR PURSUANT TO SECTION 162 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

The following table sets out the fixed and variable remuneration components granted (paid) and owed (i.e. due in 2025) to the current member of the Management Board in the past financial year, including the respective relative proportion in accordance with Section 162 of the German Stock Corporation Act (AktG).

This comprises the annual fixed remuneration paid in the 2025 financial year, the reimbursement of expenses incurred in the 2025 financial year, and the variable remuneration for the 2024 financial year paid in the 2025 financial year.

NAME	FIXED REMUNERATION			VARIABLE REMUNERATION		EXTRA-ORDINARY PAYMENTS	PENSION EXPENSES	TOTAL REMUNERATION	RATIO OF FIXED AND VARIABLE REMUNERATION
	Basic salary	Allowances	Reimbursement of expenses	Annual	Perennial				
Dirk-Hilmar Kraus	225 KEUR (for the financial year 2025)	-	4 KEUR	68 KEUR (for the financial year 2024)	-	-	-	297 KEUR	Firm: 76% Variable: 24%

The following table shows the fulfilment of the agreed performance criteria for the variable remuneration component paid out in the 2025 financial year:

NAME	PERFORMANCE CRITERION	RELATIVE WEIGHT OF THE PERFORMANCE CRITERION	INFORMATION ON THE PERFORMANCE TARGET		A) TARGET ACHIEVEMENT
			a) Minimum target b) corresponding remuneration	a) Maximum target b) corresponding remuneration	B) AMOUNT AMOUNT
Dirk-Hilmar Kraus	Achievement of the budgeted EBITDA in 2024	100%	a) 65% b) 49 KEUR	a) 150% b) 113 KEUR	a) 90% b) 68 KEUR

CONTRIBUTION TO THE COMPANY'S LONG-TERM DEVELOPMENT

The remuneration promotes the company's long-term development through its combination of fixed and variable components. A purely fixed remuneration package would not be suitable for promoting a focus on the company's innovation-driven and sustainable development.

Rather, a strategic growth strategy requires not only fixed but also variable, incentive-based remuneration components, so that management, as the driving force behind innovation and vision, can share in the company's success in a fair and proportionate manner.

The agreement of a variable remuneration component linked to the achievement of the company's budgeted EBITDA promotes the long-term development of the YOC Group, as the remuneration is thereby linked to the strategic earnings targets, which in turn are intended to serve the company's long-term development.

COMMITMENTS IN THE EVENT OF EARLY TERMINATION OF SERVICE ON THE MANAGEMENT BOARD

In the event that Mr Dirk-Hilmar Kraus is released from his obligation to serve as a member of the Management Board during the term of the contract, Mr Dirk-Hilmar Kraus shall continue to receive the agreed fixed remuneration plus the pro-rata performance-related remuneration accrued up to the date of his release for the relevant year.

Any other remuneration earned by Mr Dirk-Hilmar Kraus during his release from duties, whether from self-employment and/or employment, shall be taken into account and shall reduce the fixed remuneration.

Payments to Mr Dirk-Hilmar Kraus in the event of premature termination of his duties as a member of the Management Board without good cause, including reimbursement of expenses, shall be limited to the value of two years' remuneration.

FURTHER MANDATORY DISCLOSURES PURSUANT TO SECTION 162 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

- No shares or share options were granted or promised in the 2025 financial year.
- No use was made of the option to reclaim variable remuneration components, as no breaches of duty by the Management Board have come to light.
- There were no deviations from the remuneration system.
- Following the approval of the remuneration report for the financial year 2024, there is no reason to question the remuneration system, its implementation or the manner of reporting.
- No benefits were promised to the Management Board member by a third party in connection with his role as a Management Board member, nor were any granted during the financial year.
- No benefits have been promised to the member of the Management Board in the event of the normal termination of his or her duties.
- No benefits have been promised or granted in this context to any former member of the Management Board who ceased their duties during the last financial year.
- The maximum remuneration for each member of the Management Board is capped at EUR 2.8 million per year. This high maximum amount does not represent the targeted annual remuneration, but is intended solely to ensure the possibility of a special one-off payment, as the amount of such a payment is also limited by the set maximum remuneration. The remuneration granted and payable to the current member of the Management Board in the past financial year, amounting to KEUR 297, falls within the maximum remuneration set by the remuneration system.

DESCRIPTION OF THE REMUNERATION SYSTEM FOR MEMBERS OF THE SUPERVISORY BOARD

The remuneration system for members of the Supervisory Board is based on statutory requirements and takes into account the applicable recommendations and suggestions of the German Corporate Governance Code.

The Supervisory Board advises and monitors the Management Board and is closely involved in important operational and strategic matters of corporate governance.

Supervisory Board remuneration is also a key factor in ensuring the Supervisory Board acts effectively. This should be proportionate to the duties of the Supervisory Board members and the company's situation (see Section 113(1) sentence 3 of the German Stock Corporation Act (AktG)).

Appropriate and market-based remuneration for the Supervisory Board thus supports the business strategy and the long-term development of YOC AG.

Pursuant to section 113(3), sentences 1 and 2, of the German Stock Corporation Act (AktG), the general meeting of listed companies must pass a resolution on the remuneration of the members of the supervisory board at least every four years, although a resolution confirming the remuneration is permissible. The last resolution on this matter was passed on 16 July 2025.

Pursuant to Section 16, sentence 1 of the Articles of Association of YOC AG, the members of the Supervisory Board receive a fixed remuneration to be determined by the Annual General Meeting.

The remuneration system for the Supervisory Board adopted by the Annual General Meeting sets out both the general and specific framework for the remuneration of Supervisory Board members.

This ensures that the remuneration of the members of the Supervisory Board always complies with the remuneration system resolved by the Annual General Meeting.

STRUCTURE AND APPLICATION OF THE SUPERVISORY BOARD'S REMUNERATION SYSTEM IN THE FINANCIAL YEAR 2025

In the financial year 2025, the members of the Supervisory Board of YOC AG received remuneration in accordance with the resolution of the Annual General Meeting of 21 August 2012 as follows:

- The annual remuneration for each member of the Supervisory Board is EUR 12,500.00.
- The Chairman of the Supervisory Board receives double this amount, and the Deputy Chairman of the Supervisory Board receives one and a half times this amount.
- For each Supervisory Board meeting that is an in-person meeting, each member of the Supervisory Board shall receive an amount of EUR 1,000.00; the Chairman of the Supervisory Board shall receive double this amount and the Deputy Chairman of the Supervisory Board shall receive one and a half times this amount.

At the Annual General Meeting on 16 July 2025, a resolution was passed to increase the fixed remuneration and attendance fees for members of the Supervisory Board. With effect from 01 January 2026, members of the Supervisory Board shall receive remuneration as follows:

- The remuneration for each member of the Supervisory Board amounts to EUR 16,000.00 per calendar year (annual remuneration). The remuneration is payable at the end of the calendar year.
- The Chairman of the Supervisory Board shall receive double this amount, and the Deputy Chairman of the Supervisory Board shall receive one and a half times this amount.

- For each Supervisory Board meeting, each member of the Supervisory Board shall receive an additional amount of EUR 1,300.00; the Chairman of the Supervisory Board shall receive double this amount and the Deputy Chairman of the Supervisory Board shall receive one and a half times this amount. The attendance fee is payable after the respective meeting.
- Supervisory Board members who serve on the Supervisory Board for only part of a calendar year shall receive annual remuneration calculated pro rata temporis on a daily basis.

The fixed remuneration, attendance fees and the waiver of performance-related Supervisory Board remuneration are intended, in particular, to promote the independence of the Supervisory Board members. The long-term development of the company is to be promoted through the effective exercise of the Supervisory Board's supervisory and advisory functions.

The Management Board and Supervisory Board consider that the fixed, non-performance-related remuneration of the members of the Supervisory Board has proven its worth. This model is in line with Recommendation G.18 of the German Corporate Governance Code, as amended on 28 April 2022, and is practised by the majority of listed companies.

Prior to the adjustment of the remuneration system for members of the Supervisory Board by the 2025 Annual General Meeting, the last adjustment to the level of Supervisory Board remuneration took place in 2012. Since then, the demands placed on the work of Supervisory Boards in listed companies have increased significantly, particularly with regard to monitoring, control and reporting obligations. In addition, YOC AG has experienced positive economic development in recent years, which has led to an expansion of business operations and, consequently, to an increased intensity of monitoring.

In the view of the Management Board and the Supervisory Board, an increase in the fixed remuneration and the attendance fee was therefore appropriate. The Annual General Meeting of 16 July 2025 approved the new remuneration for the Supervisory Board by a majority of 99.99%.

REMUNERATION OF THE SUPERVISORY BOARD IN THE 2025 FINANCIAL YEAR

In accordance with Article 16 of the Company's Articles of Association, the remuneration of the Supervisory Board is determined by the Annual General Meeting. On 30 June 2021, the Annual General Meeting of YOC AG confirmed and approved the remuneration of the Supervisory Board members as set out at the Annual General Meeting of 21 August 2012.

In the 2025 financial year, the remuneration system for the Supervisory Board, which was approved by the Annual General Meeting on 21 August 2012, was fully implemented and applied.

During the reporting year, the members of the Supervisory Board did not receive any further remuneration or benefits for services rendered personally, in particular consultancy and brokerage services.

Furthermore, no loans or advances were granted to the members of the Supervisory Board, nor were any liabilities entered into on their behalf.

Accordingly, remuneration for the work of the Supervisory Board in the 2025 financial year totaled KEUR 79 (2024: KEUR 79).

The remuneration is due at the end of the 2025 financial year and will therefore only be paid out in the 2026 financial year.

SUPERVISORY BOARD REMUNERATION (IN KEUR)	FIXED REMUNERATION	SESSION MONEY	TOTAL
Dr Nikolaus Breuel (Chairman)	25	10	35
Konstantin Graf Lambsdorff (Deputy)	18	8	26
Sacha Berlik	13	5	18
TOTAL	56	23	79

As the fixed Supervisory Board remuneration for the 2024 financial year was not due until 2025, payment was also made in the 2025 financial year.

The following table shows the remuneration paid to the members of the Supervisory Board in 2025 for the financial year 2024.

SUPERVISORY BOARD REMUNERATION (IN KEUR)	FIXED REMUNERATION	SESSION MONEY	TOTAL
Dr Nikolaus Breuel (Chairman)	25	10	35
Konstantin Graf Lambsdorff (Deputy)	18	8	26
Sacha Berlik	13	5	18
TOTAL	56	23	79

COMPARATIVE OVERVIEW OF REMUNERATION AND EARNINGS TRENDS

The following comparative table shows the annual change in the remuneration granted and payable to the current members of the Management Board and Supervisory Board, the company's earnings performance and the remuneration of employees on a full-time equivalent basis in accordance with Section 162 of the German Stock Corporation Act (AktG), whereby the latter is based on the average wages and salaries of employees across all Group companies in Germany in the respective financial year.

The internal comparison group is deliberately limited to Germany, as this is where the majority of employees are based.

	REMUN- ERATION GRANTED AND OWED IN 2025	REMUN- ERATION GRANTED AND OWED IN 2024	CHANGE 2025 COMPARED TO 2024		CHANGE 2024 COMPARED TO 2023		CHANGE 2023 COMPARED TO 2022		CHANGE 2022 COMPARED TO 2021	
	KEUR	KEUR	KEUR	%	KEUR	%	KEUR	%	KEUR	%
Current members of the Management Board	297	285	12	4	36	14	6	2	-165	-40
Dirk-Hilmar Kraus	297	285	12	4	36	14	6	2	-165	-40
Current members of the Supervisory Board	79	79	0	0	0	0	0	0	0	0
Dr Nikolaus Breuel	35	35	0	0	0	0	0	0	0	0
Konstantin Graf Lambsdorff	26	26	0	0	0	0	0	0	0	0
Sacha Berlik	18	18	0	0	0	0	0	0	0	0
Average salary Employees (Germany)	67	65	2	3	-5	-7	3	4	1	2

	FINANCIAL YEAR 2025	FINANCIAL YEAR 2024	CHANGE 2025 COMPARED TO 2024		CHANGE 2024 COMPARED TO 2023		CHANGE 2023 COMPARED TO 2022		CHANGE 2022 COMPARED TO 2021	
	KEUR	KEUR	KEUR	%	KEUR	%	KEUR	%	KEUR	%
Consolidated profit for the period of YOC AG	-411	3718	-4128	-111	818	28	564	24	271	13
Net income for the year of YOC AG	969	4181	-3212	-77	858	26	796	32	792	46

REPORT OF THE INDEPENDENT AUDITOR ON THE FORMAL AUDIT OF THE REMUNERATION REPORT PURSUANT TO § 162 ABS. 3 AKTG

To YOC AG, Berlin

OPINION

We have formally audited the remuneration report of the YOC AG, Berlin, for the financial year from 1 January to 31 December 2025 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

BASIS FOR THE OPINION

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the "Auditor's Responsibilities" section of our auditor's report. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard - IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.

RESPONSIBILITY OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

AUDITOR'S RESPONSIBILITIES

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not

audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Berlin, 21 April 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Stefanie Bartel
Wirtschaftsprüferin
(German Public Auditor)

Marcus Engelmann
Wirtschaftsprüfer
(German Public Auditor)

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BUSINESS MODEL

A BETTER ADVERTISING EXPERIENCE FOR EVERYONE

In recent years, the digital advertising market has grown to become the world's most important channel for advertising. At the same time, it has undergone a major transformation: automated trading of digital advertising space is widely used, meaning that the majority of digital advertising budgets are now traded programmatically in real time. In addition, traditional media forms such as television (CTV) and out-of-home advertising (DOOH) have been increasingly connected to the digital advertising market in recent years.

With its 20 years of expertise in the digital advertising market, YOC AG launched the powerful VIS.X® platform to the market in 2018. By providing this proprietary trading platform, YOC enables an optimal advertising experience for advertisers, media providers (publishers) and users of the internet and mobile applications. The company has positioned itself as a developer of high-performance software in the advertising technology market with a focus on brand advertising. YOC supports advertisers to achieve their main goal in brand marketing: To generate attention for brands or products and to sustainably anchor their messages with the end consumer. With the VIS.X® platform, YOC optimally serves the needs of the parties involved:

- By using VIS.X® and YOC's attention-grabbing advertising formats, advertisers have the opportunity to increase awareness of their brand or products in conjunction with high-quality advertising inventory,
- Internet users receive relevant, interesting advertising messages without being disturbed in their reading flow,
- Partners on the supply side, renowned providers of premium media content (premium publishers), offer a global media reach in the form of internet portals and mobile applications and benefit from the high monetization of the VIS.X® platform.

Unlike all previous platforms on the market, the VIS.X® platform has been specially designed to deliver innovative and particularly attention-grabbing high-impact advertising in a scalable manner. As a result, the company has created a sustainable competitive position in the advertising technology market, which enables YOC to benefit from the global shift from traditional to digital advertising expenditure and, by developing its own software, to continuously focus on the benefits of advertisers, publishers and Internet users - regardless of the end device.

INVESTMENTS IN INNOVATIONS

The VIS.X® platform and YOC's proprietary advertising formats are the differentiating factor of YOC's offering in the international market for digital advertising technology. As a result, the company consistently invests in the further development of its platform and products. The aim is to continuously improve the software so that our partners are offered a comprehensive, efficient and innovative way to automatically trade high-impact advertising formats in combination with the best advertising spaces. This enables the company to effectively expand its competitive position.

In financial year 2025, the focus of the continuous implementation of this strategy was primarily on the expansion of core platform functionalities and enhancing the targeting capabilities within VIS.X® Identity Intelligence. Another key milestone was the expansion of the product portfolio to include the connected TV (CTV) channel.

These innovations emphasize the flexibility and scalability of the platform and enable further technology-driven growth for the company. The YOC Group will consistently pursue its strategic mission of offering a better advertising experience for everyone with the VIS.X® platform and continuously invest in innovation and the further development of its offering.

USER

ENJOY NON-INTRUSIVE
AD EXPERIENCES.



ADVERTISER

REACH KEY CUSTOMERS.
BOOST BRAND METRICS.

PUBLISHER

MAXIMIZE MONETIZATION.
RETAIN USERS.

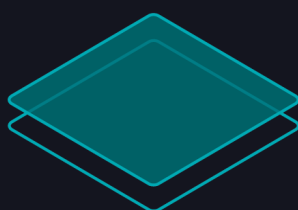
VIS.X® - PLATTFORM

With the market launch of the supply side platform (SSP) VIS.X® at the beginning of 2018 YOC established itself as a provider of high-quality advertising technology (Ad Technology) and operator of a scalable trading platform. While the range of functions reached a decisive level in 2020, the available inventory and the trading volume on the platform increased significantly in the following years. Since the financial year 2025, development efforts focused on the innovative use of new technologies in the field of digital advertising, such as artificial intelligence, and on developing new strategies for reaching target audiences. In addition, the expansion of platform functions on the buy-side was initiated, which will significantly boost trading volume in the long term.

As a full-stack platform, the VIS.X® platform covers three important variants of trading digital advertising inventory: fully automated trading in the open market, advanced trading in private marketplaces and, since 2020, guaranteed direct trading via proprietary ad server technology. In combination with any advertising formats and the auction in line with the demand of all market participants, the platform always achieves the best result for the supply, demand and user side.

The unique selling point of the VIS.X® platform is the trading of non-standardized, highly effective advertising formats. This is what enables YOC's proprietary high-impact advertising formats to be accessible and tradable in programmatic trading. In addition, the platform was provided with further technical features that clearly differentiate the platform and contribute to its success and scaling.

The following overview shows the core components of the VIS.X® platform, whose functionalities and special features are explained in more detail below.



VIS.X®



SSP



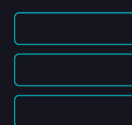
VIS.X® AI



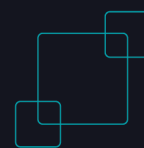
SDK



IDENTITY



AD SERVER



HUB

VIS.X® SSP

The VIS.X® Supply Side platform combines all sales channels and monetization options in an overall approach and thus determines the best possible sales strategy for each advertising space in real time. The most important variants of trading digital advertising are included:

TRADING IN THE OPEN MARKETPLACE (OMP)

The Open Marketplace represents a free, global trading center where advertising inventory can be traded in large quantities among many participants in a scalable manner. The VIS.X® platform combines the supply and demand side in an auction and awards the highest bidder the contract. The VIS.X® offer is differentiated on the one hand by the very high quality of the advertising inventory and on the other hand by complete transparency. This creates a secure trading environment for buyers while enabling them to make a targeted selection of advertising space. Over the past financial year, more and more leading demand side platforms (DSP) with a large network of advertisers were integrated into the VIS.X® auction as bidders, giving new demand sources access to YOC inventory via the open market.

TRADING IN THE PRIVATE MARKETPLACE (PMP)

Trading in the Private Marketplace enables buyers of advertising inventory to gain access to YOC's high-impact advertising formats via the VIS.X® platform. Various additional trading criteria can be defined and set for trading in the form of deals, so that the buying market participants can acquire the advertising inventory that matches the advertiser's objectives. In contrast to the open market, buyers in private trading receive a preferred allocation of the offered inventory as well as extended opportunities to trade YOC's high-impact products.

VIS.X® ADSERVER

The VIS.X® platform was expanded in 2020 to include the option of direct trading. In addition to providing all the functions available in private marketplaces, exclusive trading allows buyers to purchase a volume guarantee for a specific campaign. This allows various campaign objectives, especially for branding advertising, to be managed even more effectively.

VIS.X® SDK

The intelligent technology of the VIS.X® SDK enables advertisers to reach their target group in the mobile environment in app environments as well as websites. Publishing partners maximize advertising revenues for their mobile applications with a single technical integration.

VIS.X® ARTIFICIAL INTELLIGENCE (AI)

VIS.X® AI is a central, innovative module of the VIS.X® technology platform, which combines extensive algorithms and machine learning models that optimize media trading in real time. Advertisers benefit from VIS.X® AI through significantly increased key performance indicators, as the artificial intelligence automatically matches the right YOC ad product with the right publisher based on cost efficiency, without using cookies, and optimizes for the respective campaign objective.

The algorithms are based on machine learning predictions, historical data and the performance of past advertising campaigns. VIS.X® AI can be used for programmatic deals as well as for individual direct trading.

The AI module within the VIS.X® platform has been a key driver of innovation in YOC's advertising technology since 2023. Following the successful establishment of AI-supported solutions for video advertising in 2023, the product portfolio was expanded to the YOC Universal Display Solution in the financial year 2024. This enables YOC's highly effective display advertising formats to be accessed for real-time optimization by VIS.X® AI. Consequently, the entire product portfolio of the YOC Group can be purchased by advertisers individually or in combination, selection by artificial intelligence. In financial year 2025, the solution was expanded to include the optimization parameter of engagement.

VIS.X® IDENTITY INTELLIGENCE

Especially for branding advertising, addressing the right target group is just as crucial as the brand message itself. In recent years, third-party cookies have been a reliable identifier of users and therefore an important data basis for targeting digital campaigns. In recent years, third-party cookies have been increasingly phased out. At the same time, the compatibility of data protection and effective ad targeting has remained a constant topic of discussion within the advertising industry. Against this backdrop, browsers such as Safari and Firefox have no longer supported the use of third-party cookies for audience identification since 2023.

Since then, YOC has invested in comprehensive alternative solutions that stand out for their flexibility and for the integration of numerous data partners within VIS.X® Identity Intelligence. Strong partnerships with international providers such as ID5, Eyeota, and Mastercard deliver GDPR-compliant data foundations and high-quality segments that maximize reach within advertisers' desired target groups. In addition, contextual targeting offers another effective method for interest-based ad delivery.

In financial year 2025, VIS.X® Identity Intelligence was expanded to include proprietary audience segments, which are created and continuously updated based on campaign, user, and contextual data from the VIS.X® platform. This innovation is an important milestone for the effective and impactful use of available campaign data, as well as for reducing reliance on third-party providers for targeting.

YOC HUB

MANAGEMENT AND REPORTING SYSTEM

The VIS.X® platform is controlled centrally and offers all the necessary options for granular handling and control of trading. This enables a particularly effective workflow and process flow for users and administrators. The VIS.X® platform has a versatile and high-performance reporting system that enables a detailed analysis of trading activities. Historical and daily updated values can be broken down and analyzed across all channels.

A detailed evaluation at the level of inventory, advertising media, buyers, platforms and corresponding graphical representations of the activities provide clarity and decision-making aids for the market partners of the VIS.X® platform.

At the same time, trends and changes can be quickly and easily made available by displaying previous trading periods. A Reporting Application Programming Interface (API) enables YOC partners to import data from the VIS.X® platform into existing business intelligence systems and data pipelines to create their own analyses.

MANAGEMENT OF THE INVENTORY

The management interface of the YOC HUB offers the management of the complete traded inventory, the integrated publishers, their stationary and mobile websites or apps as well as individual advertising spaces. The control system in the platform offers granular options to configure the available advertising formats, define price points and determine the trading channels. These setting variants allow the optimal combination of revenue and user experience to be realized in the context of retail.

In addition, the platform offers customizable inventory settings that allow different floor prices depending on the user's location, as well as the option of either work with predefined publisher creative sizes or automatically select the most suitable formats from existing demand.

DEAL AND ORDER MANAGEMENT

The core of the VIS.X® platform is the management of all current and new deals in the context of private marketplaces and direct advertising campaigns. The user interface enables the variable configuration of various targeting options that define the targeted approach of the desired target group.

Depending on the selected price model, the platform's integrated algorithm automatically optimizes the best possible quantity and timing of the campaigns to be executed according to the advertiser's needs. Through the integration of additional partners and the availability of further targeting options, advertisers can effectively reach and address their desired target group and make their campaigns more efficient. In the financial year 2024, the targeting options were expanded to include new segments through the integration of relevant international partners.

AUTOMATED BILLING

The system is seamlessly integrated with the company's ERP system. The orders and delivery data from direct sales are automatically recorded and synchronized with the accounting system. This enables highly scalable accounting and thus supports the growth of the VIS.X® platform.

WEITERE INNOVATIVE FUNKTIONEN DER VIS.X®-PLATTFORM

FRAUD PROTECTION

All advertising formats that are traded on the platform are subject to manual and automated quality and security checks. Especially in in automated trading, this blocks advertisements that are inappropriate or illegal.

In addition, the fraud protection algorithm identifies advertisements that could affect programs on users' end devices and removes them before they are displayed. This ensures the safety of users and achieves a consistently high quality of advertisements for publishers.

MULTICHANNEL APPROACH

In a first step, the VIS.X® platform was specifically optimized for the trading of advertising space on the mobile Internet. This enables the platform to serve the most important channel for Internet users and to efficiently trade advertising space either in combination with or without YOC high-impact advertising formats.

The use of YOC's own advertising formats has particular added value in this channel due to the type of use and screen size. Advertisers reach potential customers with their message and achieve extraordinary attention values without disturbing users in their actual reading flow. Users' positive perception of the advertising formats developed by YOC ultimately leads to greater acceptance and impact of the advertising message compared to standard forms of digital advertising.

In 2020, the VIS.X® Software Development Kit (SDK) was developed and launched on the market at the end of the year. It enables developers of mobile applications to benefit from the added value of the VIS.X® platform and improve the advertising utilization and revenues of their mobile apps.

In the financial year 2021, YOC expanded the VIS.X® platform for trading desktop advertising inventory. The strategic approach of using high-impact advertising formats to demonstrably improve advertising impact can also be implemented on advertising spaces on conventional desktops or tablets. In accordance with the ongoing demand for multiscreen campaigns, all YOC advertising products were made available for both mobile and desktop devices.

In financial year 2025, intensive work went into integrating connected TV as a new advertising channel within the VIS.X® platform. With this development, YOC is responding to the ongoing trend of change in the TV advertising sector, shifting from ad placements on linear television to more flexible placements in the streaming market.

EXTENDED PRICE MODELS

The VIS.X® platform gives buyers of media services maximum flexibility in their choice of price model for the delivery of the respective advertising formats. In addition to the standard price per thousand (CPM) and purchasing via a cost-per-click (CPC) model extended price models can also be selected on the platform. The viewable CPM (vCPM) is available, in which the advertising delivery is only billed if the ad is actually seen by the user. For video advertising, purchasing can also be optimized within the framework of a cost-per-completed-view model (CPCV) for fully viewed videos. Since the financial year 2023, the Cost per Engagement (CPE) billing model has also been available via the VIS.X® platform.

When purchasing high-impact products via this pricing model, the advertiser only pays for actual interactions with the advertising material and thus manages their advertising budget with maximum efficiency. This pricing model and the resulting optimization are based on the advanced AI functionalities of the VIS.X® platform.

YOC AD PRODUCTS

In addition to the VIS.X® platform presented, YOC develops highly effective (high-impact) advertising formats and AI-powered solutions and currently markets these in three product lines.

The use of YOC advertising formats and solutions creates a better advertising experience for all parties involved. Users of internet content and mobile applications should receive and perceive advertising messages that are relevant and interesting to them.

At the same time, advertisers achieve a better advertising impact through the use of creative advertising formats. Publishers benefit from the added value of YOC high-impact formats. In addition to YOC high-impact advertising products and AI-powered solutions, standard advertising formats are also traded via the VIS.X® platform at the customer's request.

HIGH-IMPACT ADVERTISING FORMATS

The YOC high-impact advertising formats offer a high-quality and attention-grabbing presentation of brands and products and at the same time guarantee a non-disruptive positive user experience for internet users. Compared to standard advertising formats, they are characterized by large formats, innovative functionalities for user activation and high-quality integration into publisher environments.

Each YOC product can be used flexibly and expanded with additional configurations (features) so that the user experience can be enriched according to the objective.

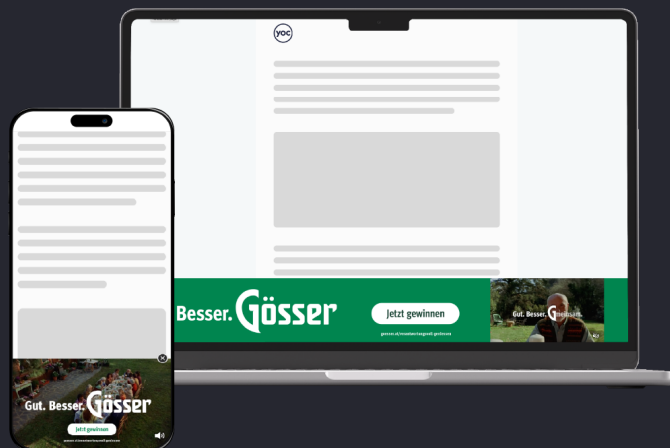
YOC's product portfolio currently consists of ten high-impact products:

- YOC Mystery Ad®
- YOC Mystery Scroller®
- YOC Skin
- YOC Zoom Ad
- YOC Understitial Ad®
- YOC Branded Takeover
- YOC Prime Scroller
- YOC Sitebar
- YOC Inline Video Ad
- YOC Spotlight

A selection of implementations of YOC High-Impact products can be viewed in our showroom at www.showroom.yoc.com.



YOC MYSTERY AD®



YOC MYSTERY SCROLLER®



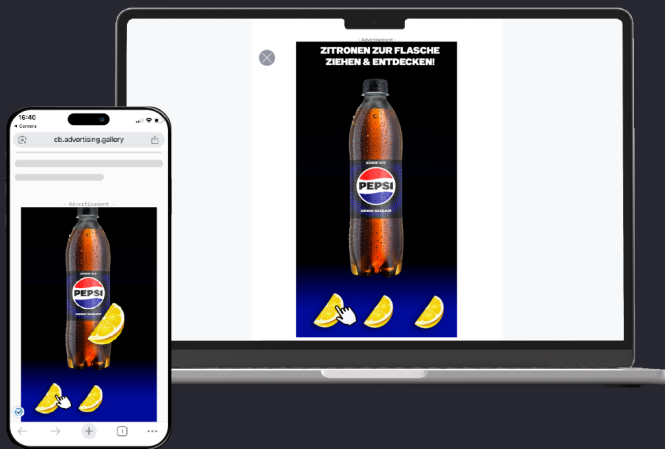


YOC SKIN



YOC ZOOM AD





YOC UNDERSTITIAL AD®

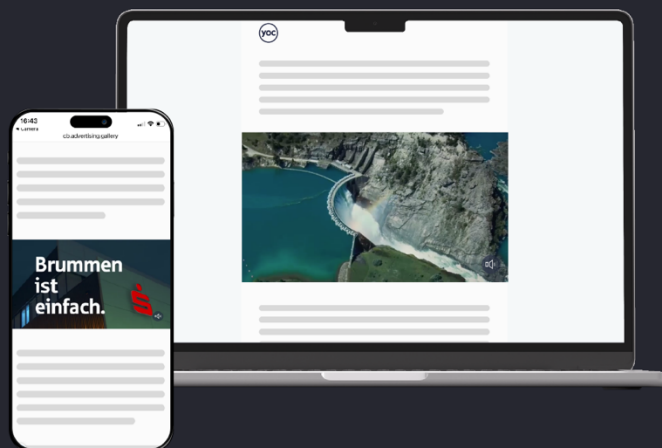
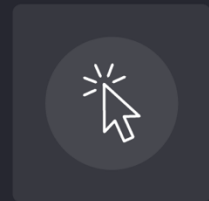


YOC BRANDED TAKEOVER



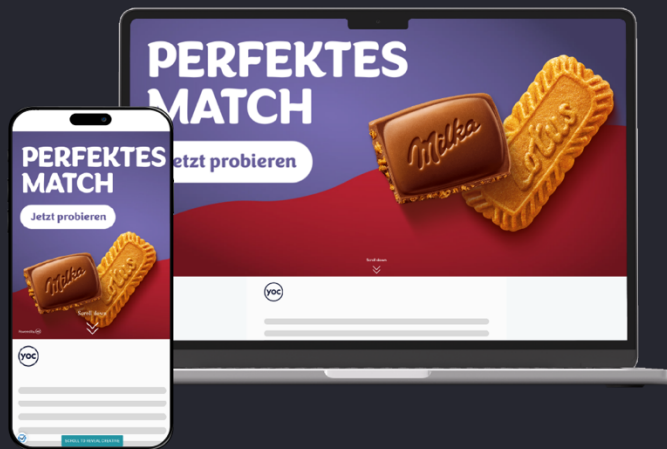


YOC SITEBAR

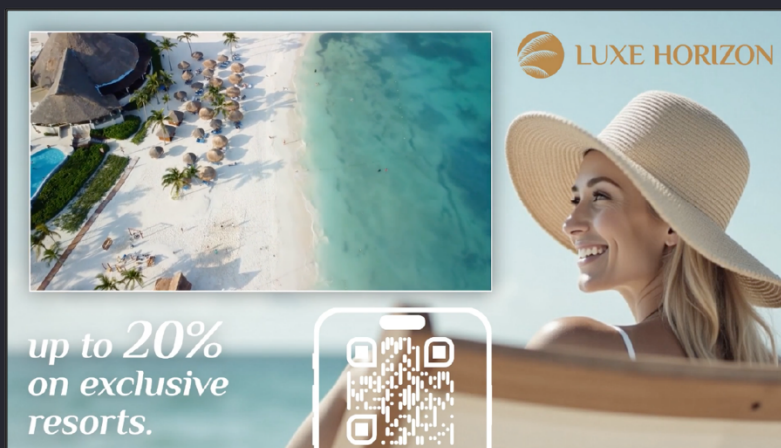


YOC INLINE VIDEO AD





YOC PRIME SCROLLER



YOC SPOTLIGHT

YOC AI-POWERED SOLUTIONS

YOC's AI-powered solutions have added another dimension to the product portfolio since 2023: Various high-impact advertising formats can be flexibly combined within one booking. The selection of advertising format and placement is defined by VIS.X® AI according to the selected campaign objective and optimized in real time.

Following the introduction of the YOC Universal Video Solution in 2023, the YOC Universal Display Solution has opened up the AI-powered booking of high-impact display advertising formats via the VIS.X® platform. The solutions are continuously enhanced and aligned with market needs. In the financial year 2025, options for optimizing engagement metrics were added.

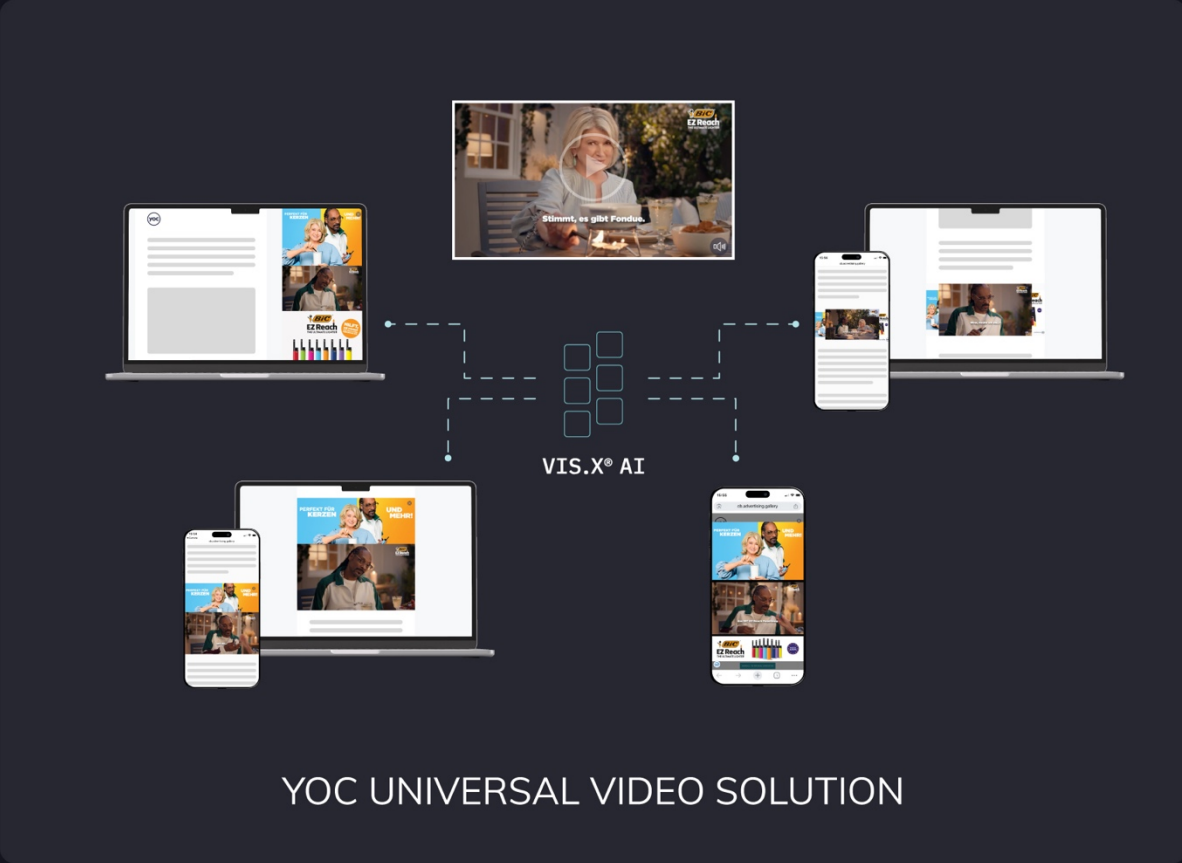


Unique combinations of high-impact formats

Real-time VIS.X® AI optimization

Extensive reach

Custom creatives & multiple features



YOC UNIVERSAL VIDEO SOLUTION



YOC UNIVERSAL DISPLAY SOLUTION

RESEARCH STUDIES ON ADVERTISING EFFECTIVENESS AND ATTENTION

Since 2020, YOC has regularly analyzed the impact and effectiveness of YOC advertising formats as part of international studies in cooperation with independent analysis and market research companies.

ADVERTISING EFFECTIVENESS

In October 2020, YOC, in collaboration with Nielsen, examined the impact of its own high-impact advertising formats compared to standard advertising formats. The study results show that YOC high-impact ad formats are more memorable than standard ad formats and achieve a significant increase in brand and ad recall.

They are also able to differentiate themselves positively from standard advertising formats by demonstrating major increases in important advertising characteristics such as attractiveness, conspicuousness and innovation. Consequently, the audience is not irritated by these special advertising media, but instead remembers them.

In financial year 2025, YOC conducted numerous advertising effectiveness studies for advertisers in collaboration with the market research firm Reppublika Research & Analytics. The extensive findings were compiled into a cross-industry meta-study examining the effectiveness of YOC's high-impact advertising formats in strengthening brand recall, ad appeal, and increasing purchase intent.

This latest analysis once again demonstrates that advertisers can effectively strengthen their brand by using YOC's high-impact formats and achieve meaningful results throughout the entire customer journey.

EFFICIENCY

The second study conducted with Nielsen in November 2021 analyzed the influence of the frequency of contact with an advertising format on brand awareness.

Methodologically, standard formats were again compared with various YOC high-impact formats in a real test environment. The results of the study show that at least twice as many contacts with standard formats are needed to achieve the same advertising recall as with the YOC high-impact formats developed in-house. In addition, unaided brand recall is 273% higher with YOC high-impact formats than with standard advertising media, despite half the number of contacts.

This illustrates that brands and their advertising remain top of mind for consumers due to the strong impact of high-impact formats. Advertisers can leverage these insights and use YOC high-impact formats to reach their target audience at scale, while utilizing their campaign budget not only more effectively but also more efficiently compared to standard ad formats.

ENGAGEMENT

In 2023, the performance of high-impact advertising media in terms of user interaction and activation (engagement) was analyzed in collaboration with Nielsen. It was confirmed that high-impact advertising media encourage greater interaction with the advertising.

On average, 42% of all respondents were encouraged to interact with the YOC high-impact advertising media. The analysis of individual ad characteristics also clearly shows that interaction is an important and positive element of high-impact ad formats. The study also reconfirmed the positive user acceptance and the non-disruptive nature of YOC's ad formats.

ATTENTION

The targeted measurement of the attention of advertising formats is currently a key focus topic in the digital advertising market. In collaboration with the advertising analyst LUMEN, the attention values (attention per mille) of YOC high-impact advertising formats were tested in an eye-tracking study in the past financial year.

The results show that the high-quality advertising formats achieved up to 5.8x higher attention ratings than comparable standard banners. Furthermore, it could be proven that the average active time in which the advertisement was up to 215% higher with YOC high-impact advertising formats than with standard advertising formats.

NEW META STUDY ON BRAND EFFECTIVENESS

Visibility is the key focus: size, placement, and visual dominance ensure rapid attention and recognition.

AWARENESS

Attention turns into positive perception and, ultimately, preference. Design, storytelling, as well as features and interaction strengthen the brand positioning.

CONSIDERATION

Action moves to the center. Clear calls to action, simple messaging, and visual guidance lower barriers and drive activation.

ACTION

+36%

Brand Recall

69%

Positive Perception

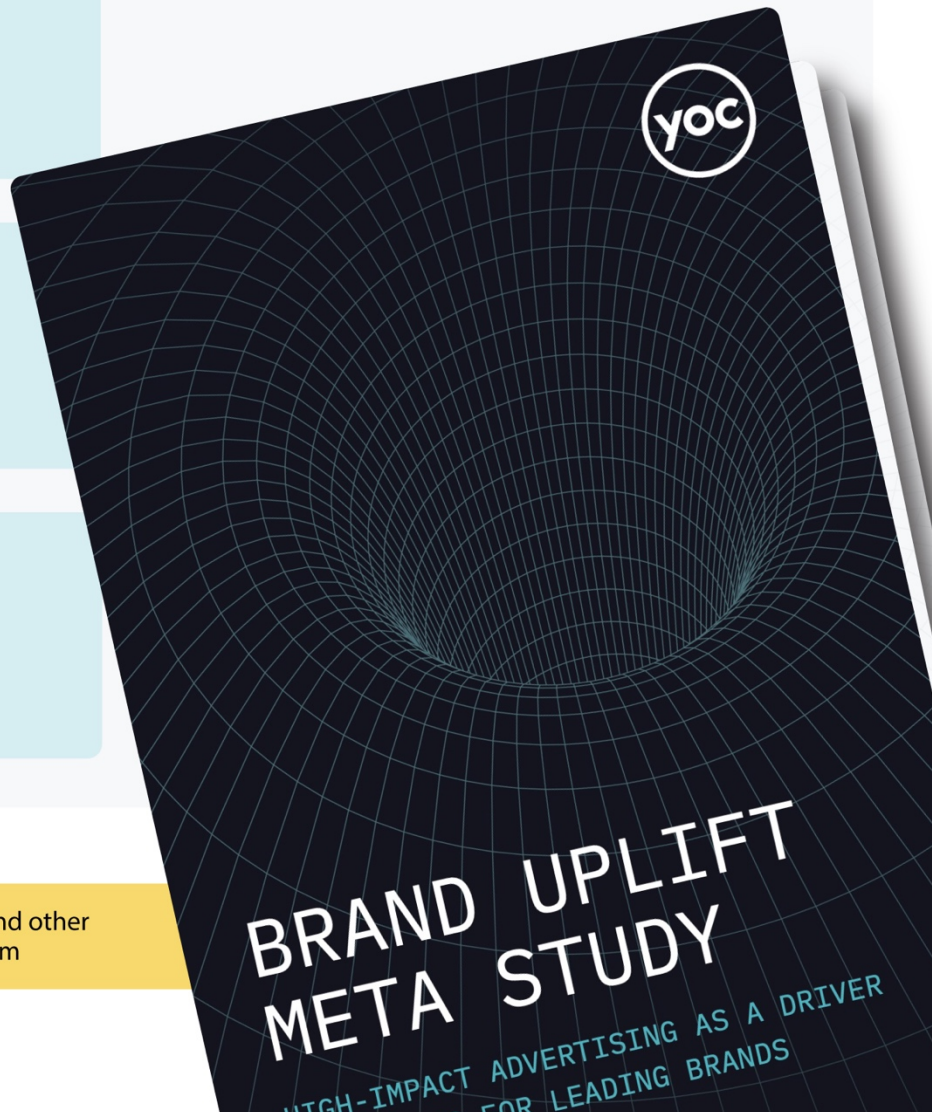
+14%

Purchase Intent

More studies, whitepaper and other on our website www.yoc.com

**BRAND UPLIFT
META STUDY**

HIGH-IMPACT ADVERTISING AS A DRIVER
FOR LEADING BRANDS



MARKET ENVIRONMENT

DISTRIBUTION OF DIGITAL MEDIA

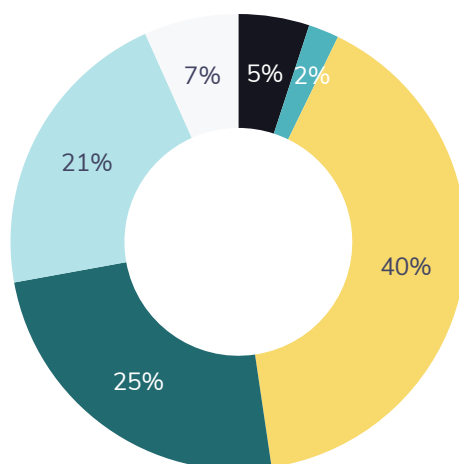
More than 5.6 billion people worldwide have access to the internet—that’s 67% of the global population. When looking solely at advertising-relevant target groups, nearly complete user coverage via digital devices can be observed.¹ The widespread adoption and average daily usage time of six hours and 38 minutes worldwide clearly illustrates the high significance of digital media.² These figures show that the Internet—and thus the advertising placed there—reaches nearly everyone today.

The wide range of innovations in the field of digital media in recent years continues to fuel this trend. Technologies such as Connected TV (CTV) and Digital Out-of-Home (DOOH) are opening up new channels for digital marketing alongside traditional web and app environments. Both forms of advertising are digital alternatives to traditional communication channels: CTV for linear television and DOOH for out-of-home advertising such as billboards or advertising columns. The digital availability of these advertising channels enables their integration into a comprehensive digital strategy for brands, thereby facilitating a shift of advertising spend toward digital budgets. As a result, a total of 877 billion USD — representing a good 75% of the 1.17 trillion USD in total advertising spend for the financial year 2025 — has now been invested in digital media.³

AREAS OF DIGITAL ADVERTISING

The digital advertising market consists of five segments, whose combined advertising spending worldwide amounted to approximately \$877 billion in financial year 2025:³

- Influencer Advertising
- Digital Out-of-Home Advertising
- Search Advertising
- Digital Video Advertising
- Digital Banner Advertising
- Other



¹ <https://de.statista.com/statistik/daten/studie/805920/umfrage/anzahl-der-internetnutzer-weltweit/>

² <https://www.telefonica.com/en/communication-room/blog/how-much-time-do-we-spend-on-our-digital-lives/>

³ <https://www.statista.com/outlook/amo/advertising/digital-classifieds/worldwide#ad-spending>

The largest share of global digital advertising spending, totaling 355 billion USD, was invested in the search engine marketing segment. This sector is dominated by Google, which holds a market share of over 80%.³

The second-largest segment of digital advertising investment, totaling 276 billion USD worldwide, is accounted for by social media and is also dominated by a few large US platforms. These include Google (including YouTube), Amazon, Meta (formerly Facebook), Snap Inc., and X (formerly Twitter). In the chart below, social media advertising spending is broken down into digital banner advertising and digital video advertising.³

The market addressed by YOC is also comprised of the digital banner advertising and digital video advertising segments, which together accounted for a market volume of 400 billion USD in financial year 2025. After deducting social media expenditures, the volume of these segments for the 2025 fiscal year amounts to 124 billion USD and encompasses various video and display advertising formats, including the growth area of Connected TV.³

GLOBAL GROWTH IN THE ADVERTISING INDUSTRY

The Global Advertising Forecast published in December 2025 by WPP Media, a leading global agency group, reports an 8.8% increase in global advertising spend to 1.16 trillion USD for the financial year 2025. This represents an increase of over eight percent compared to the forecast at the start of the financial year.⁴ Growth of 7.7% is expected in the European Union (EU) and 4.5% in Germany for the financial year 2025.⁵ Compared to the 3.2% global growth in real gross domestic product (GDP) reported by the International Monetary Fund (IMF), the advertising industry will thus record stronger nominal growth—that is, growth adjusted for inflation—than the global economy in 2025.⁶

Digital channels already account for approximately 68% of global advertising spending, with traditional advertising channels accounting for just 32%. According to a study by the WPP agency group, the world’s largest advertising markets are the United States, China, the United Kingdom, Japan, and Germany. For 2026, WPP Media forecasts global growth in advertising spending of 7.1%.⁴ According to Dentsu analysts, Brazil will be the fastest-growing advertising market in the financial year 2026, following on from the previous year. Advertising investment there is projected to grow by 9.1%, followed by India (8.6%) and China (6.1%).⁷

REGION	ADVERTISING EXPENDITURE 2024	GROWTH 2024	FORECAST 2025
Worldwide	1.14 trillion \$	8,8%	7.1% growth
Europe	235 billion \$	7,7%	4.3% growth
Germany	40.8 billion \$	4,5%	2.7% growth

DEVELOPMENTS IN EUROPE AND GERMANY

The advertising markets with the highest revenue in Europe are Germany, the United Kingdom, and France, followed by Italy and Spain. Despite economic challenges, the UK advertising market is projected to grow by 6.5% in the financial year 2025, driven primarily by strong growth in digital advertising and Broadcast Video on Demand (BVOD). Although growth is expected to

⁴ <https://www.wppmedia.com/news/report-this-year-next-year-december-2025>

⁵ <https://www.statista.com/outlook/amo/advertising/digital-banner-advertising/europe#ad-spending>

⁶ <https://www.imf.org/en/publications/weo/issues/2025/10/14/world-economic-outlook-october-2025>

⁷ <https://emag.horizont.net/titles/horizont/4510/publications/681/pages/26>

slow to 5.7% in 2026, the UK is still expected to see the strongest growth among Europe's top-revenue markets. Growth of 5.0% is forecast for the Italian advertising market in 2026. In France, advertising expenditure growth is expected to accelerate to 4.9% in 2026 following a 3.6% increase in the 2025 fiscal year, driven by 7.7% growth in the digital sector.⁸

In Germany, the fifth-largest global advertising market, digital advertising spending in the 2025 financial year was significantly higher than spending on traditional media. According to the market research firm WARC, this trend will continue in 2026. While traditional media is expected to grow by only 1%, digital channels are projected to grow by a solid 8%. As part of the shift in budgets from traditional to digital channels, walled gardens (Google, Amazon, Meta) are benefiting the most. According to the Association of Media Agencies, for the first time in 2026, more than 50 percent of the total digital budget will flow to walled gardens.⁷

DRIVERS OF DIGITAL ADVERTISING GROWTH

The trend reports from major agency groups cited above indicate that, for the financial year 2025, companies are increasingly moving away from spending on short-term marketing initiatives and are investing more in brand building. In a market environment where the mere performance of advertising campaigns no longer offers a long-term differentiator due to the increasing spread of AI tools, brands hope to secure long-term competitive advantages in this way. Other companies state that building strong brands gives them greater flexibility to adjust their pricing policies.

In financial year 2025, retail media will be the fastest-growing digital channel for the fifth consecutive year and will grow by an additional 14.1% in 2026. This is largely due to the opportunity to use valuable first-party customer data and retailers' extensive measurement capabilities.

Online video advertising also represents a strong growth area, with projected growth of 11.5% in 2026. The Connected TV segment is contributing significantly to this growth, with an expected increase of 9.5% by 2026 and a compound annual growth rate (CAGR) of 7.8% over a three-year period through 2028.⁸

For the paid search segment, a moderate increase of 3.1% is forecast for 2026, more than twice as slow as in financial year 2025. However, spending could gain momentum over the course of the year as new ad formats are introduced in AI-powered search and LLM assistants, opening up new opportunities for brands to respond to changing user search behavior.⁷

VIDEO ADVERTISING AS A LARGER-SCALE GROWTH TREND

The Global Ad Spend Report by the dentsu agency group forecasts global growth of 11.5% for the online video sector in 2026. This makes the segment the second-fastest growing, behind retail media.⁸

For the German market, the Online-Vermarkterkreis (OVK) reports 8.5% growth in display and video advertising for the financial year 2025, with overall growth driven primarily by the rise in advertising revenue for the video sector. According to the OVK, this result demonstrates the resilience of digital budgets in Germany to the crisis.⁹

⁸ <https://insight.dentsu.com/ad-spend-dec-2025/>

However, this figure includes advertising volumes distributed across all market participants—including those attributable to walled gardens. Furthermore, the much-discussed shift of advertising budgets from walled gardens to the open web in financial year 2025 turned out to be less pronounced than anticipated.

For the financial year 2026, further dynamic growth of 8.7% is expected for display and video advertising. For the first time, the share of spending in video advertising, at 51%, will surpass investments in display advertising.⁹

THE RELEVANCE OF PROGRAMMATIC MEDIA BUYING

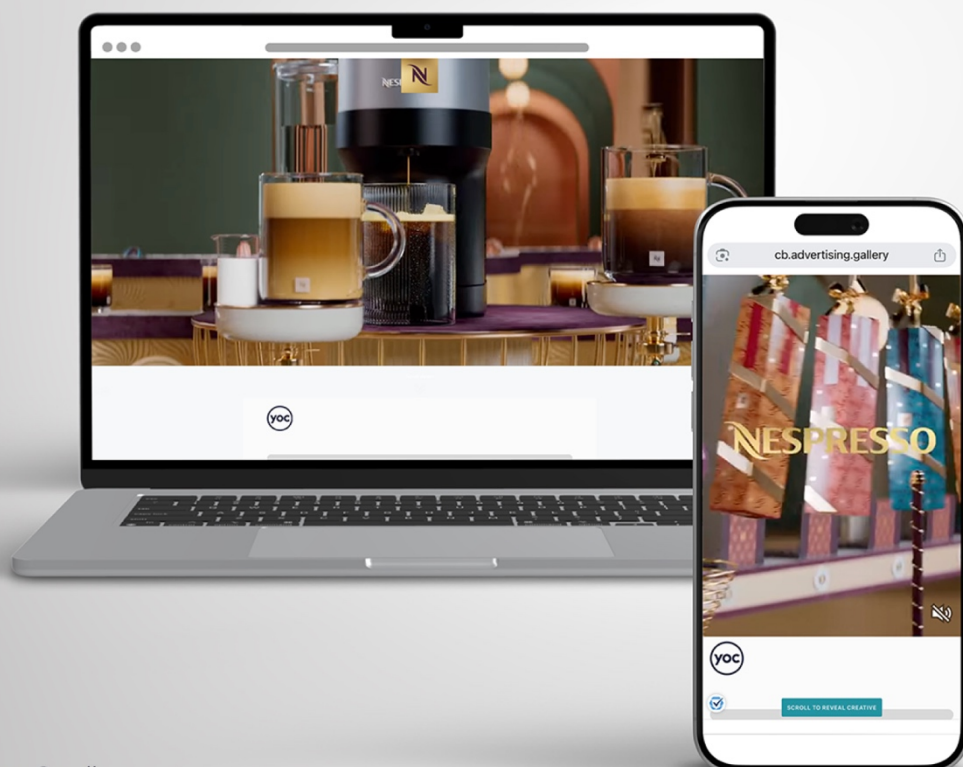
According to Statista, approximately 82.7% of global digital advertising spending was programmatic in the financial year 2025. This represents a 0.5 percentage point increase compared to the previous year. In the current financial year, a slowdown in the growth of programmatic advertising by 0.4 percentage points is forecast, meaning that 83.1% of digital advertising spending is expected to be traded programmatically in 2026.³

The industry association International Advertising Bureau (IAB) confirms that programmatic media buying in the areas of video and display advertising has already reached a significant level of maturity and standardization. In the areas of connected TV and audio advertising, however, there is still room for improvement in the measurability of signals to ensure the measurement of actual viewability. Furthermore, the cross-channel delivery of programmatic campaigns is currently only possible to a very limited extent.¹⁰

Due to the broad functionality of the VIS.X® platform for the programmatic delivery of both high-impact and standard ad formats, YOC is benefiting from these market trends. At the same time, the VIS.X® platform's capabilities for traditional media buying through directly booked orders enable the company to monetize campaign budgets in this area as well.

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YOC Prime Scroller
Austria, 2025

BUSINESS DEVELOPMENT OF THE YOC GROUP

YOC AG develops technologies and software for the digital advertising market. With the help of our programmatic trading platform VIS.X®, we enable an optimised advertising experience for advertisers, publishers and users of the internet and mobile applications.

As one of the pioneers of digital advertising, YOC AG has been active in the market since 2001 and has been listed on the Prime Standard of the Frankfurt Stock Exchange since 2009.

The company's headquarters are located in Berlin. The YOC Group operates further branches in Dusseldorf, Hamburg, Helsinki, Stockholm, Vienna, Warsaw and Zurich.

In the 2025 financial year, YOC AG increased its consolidated revenue by 6% to EUR 37.1 million (2024: EUR 35.0 million). External revenue on the domestic market amounted to EUR 19.5 million (2024: EUR 19.7 million). Revenue from international operations rose by 16% to EUR 17.7 million (2024: EUR 15.3 million).

Operating profit before interest, tax, depreciation and amortisation (EBITDA) amounted to EUR 2.4 million at Group level (2024: EUR 5.2 million). In the 2025 financial year, additional expenses of around EUR 0.8 million (2024: EUR 0.3 million) in connection with the expansion into the Swedish market, as well as significantly higher currency expenses of EUR 0.5 million (2024: EUR 0.2 million) resulting from the depreciation of the US dollar, had a negative impact on profitability.

In addition, gross profit declined compared with the same period last year due to ongoing market and customer-related conditions as well as temporarily increased operating costs for the company's own VIS.X® platform.

As a result, the Group's net profit for the period amounted to EUR -0.4 million (2024: EUR 3.7 million).

The VIS.X® trading platform enables the programmatic (automated) trading of the YOC Group's advertising products and positions the company as a high-quality provider of advertising technology. Revenue is generated from the provision of digital advertising services, which are purchased by advertisers (customers) via programmatic buying platforms and delivered or provided by the YOC Group through the acquisition of available advertising space (serving rights) from publisher partners via the VIS.X® technology platform and other technology platforms.

As at the balance sheet date, the YOC Group's cash and cash equivalents amounted to EUR 4.1 million, representing an increase of EUR 0.1 million compared with the previous year (31 December 2024: EUR 4.0 million). In addition, YOC AG has undrawn credit facilities totalling EUR 1.5 million.

The YOC Group's balance sheet total amounted to EUR 23.6 million, remaining at the same level as the previous year's reporting date (31 December 2024: EUR 23.5 million).

ECONOMIC CONDITIONS

In the 2025 financial year, the European Union recorded moderate economic growth. The EU's gross domestic product (GDP) rose by 1.4%, whilst the eurozone grew by 1.3%. The inflation rate in the eurozone fell to 2.1%, thereby approaching the monetary policy target.⁹

According to preliminary data, the 2025 financial year was another difficult one for the German economy, which, according to the European Commission, showed modest but positive growth with a 0.2% increase in gross domestic product.¹⁰

Other institutions, such as the Deutsche Bundesbank, reported slightly stronger calendar-adjusted growth of 0.6%. Weak exports and reluctance to invest were the main causes of the subdued economic momentum in Germany. The annual average inflation rate stood at around 2.2% and was on a downward trend. The labour market also remained comparatively stable, with an average unemployment rate of just 3.6%.¹¹

Despite the subdued macroeconomic environment, European advertising markets performed well: the digital advertising market in Europe reached a volume of around EUR 119 billion in the 2025 financial year, representing double-digit growth.¹²

In Germany, however, the digital advertising market performed less strongly.

In its OVK Report for the 2025 financial year, the Online Marketing Group within the Federal Association for the Digital Economy projected only a single-digit growth rate.¹³

⁹ https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2025-economic-forecast-shows-continued-growth-despite-challenging-environment_en

¹⁰ https://economy-finance.ec.europa.eu/economic-surveillance-eu-member-states/country-pages/germany/economic-forecast-germany_en

¹¹ <https://publikationen.bundesbank.de/publikationen-en/reports-studies/monthly-reports/monthly-report-december-2025-972374?article=forecast-for-germany-economy-gradually-returns-to-recovery-path-973884>

¹² <https://www.bvdw.org/news-und-publikationen/ovk-prognose-2025-01/>

¹³ chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.ovk.de/wp-content/uploads/2025/03/20250306_OVK-Report_2025_01.pdf

DEVELOPMENT OF THE EARNINGS POSITION OF THE YOC GROUP

DEVELOPMENT AND TOTAL OPERATING PERFORMANCE

In the 2025 financial year, the Group recorded **revenue growth** of around 6% to EUR 37.1 million (2024: EUR 35.0 million). At EUR 38.9 million, the Group's **total operating revenue** was EUR 2.2 million higher than in the previous year (2024: EUR 36.7 million).

REVENUE AND EARNINGS OF THE REPORTABLE SEGMENTS OF THE YOC GROUP

In the past financial year 2025, revenue in the two reportable segments rose to a total of EUR 37.1 million (2024: EUR 35.0 million).

External revenue in the reportable **domestic market** segment amounted to EUR 19.5 million (2024: EUR 19.7 million). Consequently, this resulted in an operating profit before interest, taxes, depreciation and amortisation (EBITDA) of EUR 5.3 million (2024: EUR 7.0 million).

Revenue from **international operations** rose by 16% to EUR 17.7 million (2024: EUR 15.3 million). Start-up costs of around EUR 0.8 million incurred in connection with the expansion into the Swedish market had a negative impact on profitability in the past financial year 2025. In the reporting year, the segment generated an operating profit before interest, tax, depreciation and amortisation (EBITDA) of EUR 1.7 million (2024: EUR 2.0 million).

COST OF MATERIALS AND GROSS PROFIT

Costs of materials amounted to EUR 21.4 million in the reporting period (2024: EUR 18.5 million) and thus rose disproportionately compared to revenue growth. Consequently, the gross profit margin stood at 42% (2024: 47%) in the 2025 financial year.

A key factor in this context was the increased operating costs for the company's proprietary VIS.X® platform, which had a significant negative impact on gross profit.

In addition, gross profit declined due to challenging market and customer conditions. The reasons for this included contractually agreed higher procurement costs and increased rebates to media agencies.

In the 2026 financial year, the company anticipates a gradual and sustainable improvement in its gross profit margin as a result of efficiency measures implemented in its technical infrastructure, as well as targeted initiatives in pricing and cost management.

The continued increase in the gross profit margin represents a key component in scaling the business and, consequently, in its continued positive development.

STAFF EXPENSES AND PERSONNEL DEVELOPMENT

In the past financial year 2025, the YOC Group was able to retain key personnel and recruit new qualified employees for key positions.

As of 31 December 2025, the Group employed 132 **employees** (31 December 2024: 116 employees). The **average number of employees** stood at 127 (2024: 110 employees).

Part-time employees are converted to full-time equivalents. Trainees, interns and members of the Management Board are not included in the calculation.

In the 2025 financial year, total **staff expenses** amounted to EUR 10.6 million (2024: EUR 9.1 million). Expansion into the Swedish market, as well as a significant increase in staff numbers in the areas of further platform and product development, sales and internationalisation, led to the rise in the number of employees and consequently in the YOC Group's personnel expenses.

OTHER OPERATING EXPENSES

In the 2025 financial year, **other operating expenses** amounted to EUR 4.5 million (2024: EUR 3.9 million).

The increase compared with the same period last year is primarily attributable to significantly higher currency-related expenses of EUR 0.5 million (2024: EUR 0.2 million) resulting from the depreciation of the US dollar, as well as higher expenses for the rental of office space, consultancy services, external work and licences.

EBITDA

Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 2.4 million in the reporting period (2024: EUR 5.2 million).

PROFIT AFTER TAX AND CONSOLIDATED PROFIT FOR THE PERIOD OF THE YOC GROUP

In the 2025 financial year, the YOC Group recorded scheduled depreciation and amortisation totalling EUR 2.1 million (2024: EUR 1.7 million). The increase is primarily attributable to the rise in scheduled depreciation and amortisation of intangible assets.

The financial result amounted to EUR -0.2 million (2024: EUR -0.1 million).

Current tax amounted to EUR 0.4 million (2024: EUR 0.5 million).

Deferred tax expense for the 2025 financial year amounted to EUR 0.1 million (2024: tax income of EUR 0.8 million). Deferred tax liabilities increased by EUR 0.4 million in the reporting year, whilst deferred tax assets rose only slightly by EUR 0.3 million.

Overall, after offsetting deferred tax liabilities against deferred tax assets, the company reports deferred tax assets of EUR 1.7 million (2024: EUR 1.8 million).

Income tax amounted to a total of EUR 0.4 million (2024: EUR 0.5 million).

Taking into account the effects outlined above, the YOC Group closed the 2025 financial year with a **consolidated profit for the period** of EUR -0.4 million (2024: EUR 3.7 million).

DEVELOPMENT OF THE YOC GROUP'S FINANCIAL POSITION AND NET ASSETS

NON-CURRENT ASSETS

As at the balance sheet date, **non-current assets** totalled EUR 11.4 million (2024: EUR 10.2 million).

Intangible assets totalled EUR 5.7 million (2024: EUR 4.5 million). Self-created software developments amounting to EUR 2.3 million (2024: EUR 2.2 million) were capitalized. Of this amount, EUR 1.1 million (2024: EUR 1.1 million) relates to capitalized self-created software developments and a further EUR 1.2 million (2024: EUR 1.1 million) to externally sourced or commissioned development services. These primarily relate to investments in expanding the functional scope of the VIS.X® technology platform and in the development of artificial intelligence (VIS.X® AI) to optimise campaign and deal performance. In addition, development services for the YOC Hub business intelligence tool and for the YOC advertising formats were capitalized.

The YOC Group's intangible assets are allocated to the Corporate Functions segment.

In addition to the capitalized self-created software developments, a further EUR 0.1 million (2024: EUR 0.1 million) related to non-capitalisable research costs.

In addition, capitalizable investments were made in the further development of software and in purchases for consideration amounting to EUR 0.2 million (2024: EUR 0.2 million).

Intangible assets not yet ready for use totalled EUR 0.04 million as at the balance sheet date (2024: EUR 0.7 million).

Property, plant and equipment amounted to EUR 0.4 million (2024: EUR 0.3 million), remaining at the previous year's level.

Rights of use arising from lease under IFRS 16 rose to EUR 2.0 million (2024: EUR 1.9 million) following the conclusion of new long-term leases for office space.

Depreciation and impairment losses totalling EUR 2.1 million (2024: EUR 1.7 million) had a slightly offsetting effect on the amount of non-current assets.

Goodwill amounted to EUR 1.6 million as at the balance sheet date (2024: EUR 1.6 million). Of this amount, EUR 0.6 million resulted from the acquisition of YOC Switzerland AG, Zurich, Switzerland, in January 2022, and a further EUR 1.0 million from the acquisition of YOC Finland Oy, Helsinki, Finland, in March 2023.

Deferred tax assets amounted to EUR 1.7 million as at the balance sheet date (2024: EUR 1.8 million) and relate primarily to tax loss carryforwards.

CURRENT ASSETS

As at the balance sheet date, the Group's **current assets** amounted to EUR 12.2 million (2024: EUR 13.4 million). This is attributable to the year-end-related decrease in **trade receivables** of the YOC Group by a total of EUR 1.3 million to EUR 7.7 million (2024: EUR 9.0 million).

Other financial assets amounted to EUR 0.4 million as at the balance sheet date (2024: EUR 0.3 million).

As of 31 December 2025, the YOC Group's **cash on hand and balances with banks** amounted to EUR 4.1 million (2024: EUR 4.0 million). In addition, YOC AG has undrawn credit facilities totalling EUR 1.5 million.

EQUITY

As of 31 December 2025, the YOC Group's **equity** amounted to EUR 7.8 million (2024: EUR 8.3 million). The change compared with the previous year is based on the **consolidated profit for the period**. The YOC Group's equity ratio fell slightly to 33% in the 2025 financial year (2024: 35%).

The company's **subscribed share capital** amounts to EUR 3.5 million. The **total number of voting rights** of YOC AG remained unchanged from the previous year at a total of 3,476,478 shares or voting rights.

Currency translation differences amounting to EUR -0.06 million (2024: EUR -0.02 million) result from the translation of the financial statements of the subsidiaries in Poland, Switzerland and Sweden.

NON-CURRENT LIABILITIES

As at the balance sheet date, the Company's **non-current liabilities** stood at EUR 1.9 million (2024: EUR 2.0 million), unchanged from the previous year. The rights of use arising from lease recognised under IFRS 16 arising from long-term leases for office space, together with the corresponding lease liabilities, amount to a total of EUR 1.7 million (2024: EUR 1.6 million).

CURRENT LIABILITIES

In the 2025 financial year, **current liabilities** rose by EUR 0.5 million to EUR 13.8 million (2024: EUR 13.3 million).

Trade payables and services decreased by EUR 0.8 million to EUR 4.7 million due to the reporting date (2024: EUR 5.5 million).

Other financial liabilities, totalling EUR 6.8 million (2024: EUR 5.3 million), consist mainly of liabilities arising from supplier invoices not yet received.

These primarily comprise liabilities for agency rebates amounting to EUR 4.4 million (2024: EUR 2.9 million). The conclusion of agency contracts and the associated agency rebates are of particular importance to the business model.

These represent a kind of agreed, annual minimum purchase volume with the respective media agency partners. In return, the agencies receive a contractually agreed rebate. In line with the contractual agreements, rebates to the media agencies increased compared with the previous year.

As of 31 December 2025, liabilities arising from **contractual obligations relating to advance payments received, leases, other liabilities** and **tax liabilities** totalled EUR 2.4 million (2024: EUR 2.1 million).

Liabilities to banks decreased due to scheduled repayments and amounted to EUR 0.04 million as at the balance sheet date (2024: EUR 0.4 million).

CONTINGENT LIABILITIES, WARRANTIES OR SIMILAR ITEMS

The exercise of 20,000 virtual share options is linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price on the grant date of 01 October 2014 was EUR 1.92. These virtual share options would lapse in the event of the premature termination or expiry of the Management Board service contract.

As at the balance sheet date, as in the previous year, no resulting liabilities were recognised in the balance sheet.

In addition, the service contract of Management Board member Dirk-Hilmar Kraus, renewed in December 2025 and running until 31 March 2029, includes a one-off, performance-related payment subject to a change of control following a takeover bid.

The performance-related remuneration, which is scaled according to the share price at the time of the transaction, amounts to a maximum of 1.5% of the transaction volume. There is no significant likelihood of this occurring in the near future, which is why no resulting liabilities have been recognised. The likelihood of this occurring is assessed as low as at the balance sheet date.

Furthermore, there are no other contingent liabilities, warranties, contingent liabilities or similar commitments.

CASH-FLOW

As at the balance sheet date, the YOC Group's **cash on hand and balances with banks** amounted to EUR 4.1 million, representing an increase of EUR 0.1 million compared with the previous year's balance sheet date (2024: EUR 4.0 million).

In addition, YOC AG has undrawn credit facilities totalling EUR 1.5 million. The YOC Group therefore continues to have the financial resources to fund organic growth and targeted acquisitions.

OPERATING CASH FLOW

Operating cash flow is calculated using the indirect method.

The starting point for the calculation is the consolidated profit for the past financial year of EUR -0.4 million (2024: EUR 3.7 million).

In the 2025 reporting year, the YOC Group's operating cash flow amounted to EUR 3.9 million (2024: EUR 4.1 million).

This resulted, in addition to the consolidated profit for the period, from the business-related change in working capital, taxes paid, and non-cash expenses and income. Operating cash flow was influenced significantly by changes in working capital, in addition to the consolidated profit for the period. The main driver here was the development of receivables and other assets, which led to a cash inflow of EUR 1.3 million in the reporting year, following a cash

outflow of EUR 1.4 million in the previous year. The improvement is primarily due to lower outstanding receivables as at the balance sheet date. This development offset the year-on-year decline in consolidated profit and helped to maintain operating cash flow at a comparable level.

CASH FLOW FROM INVESTING ACTIVITIES

The **cash outflow from investing activities** of EUR 2.7 million (2024: EUR 2.6 million) primarily comprises development costs associated with the further development of the VIS.X® technology platform and the expansion of the company's product range of innovative high-impact advertising formats.

Of this amount, EUR 0.0 million (2024: EUR 0.6 million) related to intangible assets not yet ready for use.

CASH FLOW FROM FINANCING ACTIVITIES

Cash flow from financing activities of EUR -1.0 million (2024: EUR -0.5 million) resulted primarily from the repayment of loan and lease liabilities.

SUMMARY OF THE YOC GROUP'S EARNINGS, FINANCIAL AND ASSET POSITION

The focus of our activities on our VIS.X® trading platform, the expansion of our service offering and the development of the VIS.X® AI-based modules for campaign and deal optimisation led to an increase in the YOC Group's business volume.

In April 2025, the Management Board of YOC AG issued its forecast for the 2025 financial year, projecting rising **consolidated revenue** of between EUR 39.0 million and EUR 41.0 million, with an **operating profit before interest, taxes and depreciation (EBITDA)** of between EUR 5.5 million and EUR 6.5 million, and a **consolidated profit for the period** of between EUR 3.5 million and EUR 4.5 million.

On 22 October 2025, the Management Board had revised the annual forecast for the 2025 fiscal year. An **operating profit before interest, taxes, depreciation and amortisation (EBITDA)** in the range of EUR 4.0 million to EUR 5.0 million was now expected. The forecast for revenue remained unchanged at between EUR 39.0 million and EUR 41.0 million.

Consolidated profit for the period was expected to be between EUR 1.0 million and EUR 2.0 million.

Compared with the forecast for the 2025 financial year, the assumption was that both revenue and operating profit could be significantly increased in the financial year. This development is attributable in particular to weak business volume in the fourth quarter of 2025 and a digital advertising market that remained largely flat over the whole of 2025. In addition, gross profit declined compared with the same period of the previous year due to persistent market and customer-related conditions, as well as temporarily increased operating costs for the company's own VIS.X® platform. As a result, the company was unable to meet its annual forecast.

In the past financial year 2025, the Group recorded **revenue growth** of around 6% to EUR 37.1 million (2024: EUR 35.0 million). **Operating profit before interest, taxes, depreciation and amortisation (EBITDA)** amounted to EUR 2.4 million at Group level (2024: EUR

5.2 million). This resulted in a **consolidated profit for the period** of EUR -0.4 million (2024: EUR 3.7 million). In the 2025 financial year, additional expenses of around EUR 0.8 million (2024: EUR 0.3 million) arising from the expansion into the Swedish market, as well as significantly higher currency expenses of EUR 0.5 million resulting from the depreciation of the US dollar (2024: EUR 0.2 million). Furthermore, gross profit declined due to persistently challenging market and customer conditions, as well as temporarily increased operating costs for the company's own VIS.X® platform.

In the past financial year 2025, the **number of employees** also increased, as did the volume of **the average order backlog** in line with revenue growth.

This resulted in a **consolidated profit for the period** of EUR -0.4 million (2024: EUR 3.7 million).

As a result of this business performance, **consolidated equity** stood at EUR 7.8 million as of 31 December 2025 (31 December 2024: EUR 8.3 million).

As at the balance sheet date, the YOC Group's **cash on hand and balances with banks** amounted to EUR 4.1 million, an increase of EUR 0.1 million compared with the previous year (31 December 2024: EUR 4.0 million). In addition, YOC AG has undrawn credit facilities totalling EUR 1.5 million. The YOC Group therefore continues to have the financial resources to fund organic growth and targeted acquisitions.

The YOC Group's **balance sheet** total stood at EUR 23.6 million, on a par with the previous year's reporting date (31 December 2024: EUR 23.5 million).

In the view of the Management Board of YOC AG, the 2025 financial year fell short of expectations overall. Whilst the further development of the company's proprietary technologies was driven forward, market volatility and significantly increased costs meant that key financial targets (including **revenue, EBITDA, EBITDA margin, profit for the period and earnings per share**) were not achieved.

FORECAST REPORT OF THE YOC GROUP

Internet use is now fully established in people's everyday lives. The wide range of possibilities and the sheer volume of content available online are driving the continuous rise in consumers' daily internet usage. To remain relevant to this target group, both media providers (publishers) and advertisers must offer attractive information and entertainment content.

For publishers, this means not overwhelming their users with advertising and, ideally, even offering them added value through creative formats.

For advertisers, on the other hand, this means knowing their target audience inside out and addressing them creatively. Against this backdrop, the demand for creative and highly effective formats are becoming increasingly relevant.

Rich media formats – i.e. those that allow the integration of diverse media such as video, audio or HTML5 – generate higher interaction rates than standard banners and therefore lead to a stronger and more positive brand perception.¹⁴

For several years now, the YOC Group has been positioning itself in this business sector with its services and advertising formats, as well as their diverse features, and expects to participate in market growth by providing interactive and highly effective advertising formats in the programmatic environment.

In the YOC Group's assessment, the European market currently offers few, if any, supply-side platforms capable of meeting the demand for digital programmatic advertising in conjunction with highly effective advertising products. Reservations have arisen due to the concern among many advertisers that their adverts might appear in environments with negative connotations.

This highlights all the more the importance of media providers' secure premium environments and, above all, their transparency. Since the launch of the VIS.X® technology platform in 2018, YOC has not only been offering so-called high-impact advertising formats, but is also able to offer, trade and deliver these as a comprehensive service via platform-based programmatic distribution channels.

By connecting numerous publishers and their online advertising spaces on demand – enabling YOC to acquire ad serving rights in real time – the YOC Group also meets the demand for brand safety, i.e. safe advertising environments, and will thus participate in the further expansion of programmatic trading of advertising services in Europe in the future.

The Management Board's focus is on the continuous growth of the programmatic platform business and thus on the implementation of the defined corporate strategy.

With the VIS.X® technology platform, the company gains a sustainable competitive advantage and independence from third-party providers through the programmatic trading of its proprietary advertising services and formats.

Following revenue growth of close to or over 15% in each of the financial years from 2021 to 2024, and revenue growth of 6% in the 2025 financial year, a significant acceleration in

¹⁴ According to the Nielsen/YOC study: The effectiveness of high-impact ad formats, [online] <https://insights.yoc.com/nielsen-brandawareness> (*Information not included in the management report, unaudited*)

growth momentum is expected again for the 2026 financial year. Compared with the previous year, both revenue and earnings before interest, taxes, depreciation and amortisation (EBITDA) are expected to increase significantly.

Whilst real growth in gross domestic product (GDP) of 1.4% is forecast for the European Union in 2026¹⁵, almost all German research institutes and the German Federal Government predict that German economic output will rise by around 1.0%¹⁶.

As the YOC Group generates just over half of its revenue in Germany, the macroeconomic environment therefore remains challenging in some respects. Nevertheless, a continuing shift towards digital advertising expenditure is still expected. In this context, demand for high-impact advertising formats has increased in recent years – the YOC Group's Management Board believes this trend is set to continue in the current financial year 2026. The business model is expected to prove resilient to general macroeconomic developments.

Overall, the YOC Group anticipates rising **revenue** to between EUR 39.0 million and EUR 41.0 million, with expenses rising at a slower rate.

In parallel, the **average order backlog** – defined as the volume of customer orders already contractually committed but not yet realised, averaged over the financial year – is also expected to increase in the 2026 financial year. This is calculated on the basis of the company-wide CRM system, which serves as a central management tool and in which all confirmed customer orders and their planned delivery dates are continuously recorded and updated.

The YOC Group anticipates a slight increase in the **number of employees** over the course of 2026 as a result of further revenue and corporate growth.

The YOC Group's **gross profit margin** is expected to rise to a level of between 43% and 46% due to further investment in self-created software and platforms.

The further increase in the gross profit margin represents a key component for scaling up and thus for the company's continued positive development.

Based on this revenue and gross profit forecast, the Management Board expects **earnings before interest, taxes, depreciation and amortisation (EBITDA)** for the 2026 financial year to rise to between EUR 3.0 million and EUR 4.5 million.

Consequently, the **consolidated profit for the period** for the 2026 financial year is expected to reach a level of between EUR 0.0 million and EUR 1.5 million.

Based on current planning, the Management Board expects the **equity ratio** to remain largely at the level of the reporting year.

¹⁵ https://austria.representation.ec.europa.eu/news/eu-herbstprognose-wirtschaft-soll-2026-der-eu-um-14-wachsen-osterreich-um-09-2025-11-17_de#:~:text=%20Representation%20in%20Austria.%20*%20EU%20Autumn%20Forecast:%20Economy,%25%20to%20grow,%20in%20Austria%20by%200.9%25

¹⁶ <https://www.bundeswirtschaftsministerium.de/Redaktion/DE/Schlaglichter-der-Wirtschaftspolitik/2026/02/02-jahreswirtschaftsbericht-2026.html>

The YOC Group has available credit facilities totalling EUR 1.5 million. The YOC Group therefore continues to have the financial resources to fund organic growth and targeted acquisitions.

Forecasts are, by their very nature, subject to risks and uncertainties. Should one or more of the underlying assumptions prove to be incorrect, actual developments may differ from the forecast results.

The YOC Group's business activities – despite its primary focus on the European market – continue to be influenced by global economic and geopolitical conditions. Persistent geopolitical tensions, including armed conflicts, economic rivalries between leading economies and political uncertainties in various regions, lead to increased volatility and make it difficult to make reliable assessments of future market and growth trends.

Against the backdrop of the recent escalation of the geopolitical situation in the Middle East, the Group has analysed the potential impact on its own business operations.

Based on current information, it is assumed that the direct effects will remain limited due to the Group's geographical focus on the European market. However, indirect effects – for example on the overall economic environment or on market participants along the value chain – cannot be ruled out.

The YOC Group is monitoring further developments on an ongoing basis and continuously assessing potential risks and necessary measures.

DEVELOPMENT OF THE EARNINGS POSITION OF YOC AG

YOC AG, based in Berlin, is the parent company of all subsidiaries within the YOC Group. In addition to the corporate functions, the entire product division (services, advertising formats) and platform development division are managed within YOC AG.

REVENUE DEVELOPMENT AND TOTAL OPERATING PERFORMANCE

In the 2025 financial year, YOC AG's total **revenue** amounted to EUR 16.7 million (2024: EUR 15.2 million).

External revenue amounted to EUR 12.3 million in the reporting period (2024: EUR 11.2 million).

This development is based on the significantly increasing acceptance of the YOC advertising product lines, the expansion of the functionalities of the VIS.X® platform and the expansion of the product range.

YOC AG's total revenue with affiliated companies amounts to EUR 4.4 million (2024: EUR 4.0 million) and includes the recharging of internal cost allocations for the use of the VIS.X® technology platform as well as the recharging of operational services based on its function as a holding company.

Other operating income amounted to EUR 2.6 million (2024: EUR 2.1 million). This includes income from the recharging of costs advanced to affiliated companies amounting to EUR 2.3 million (2024: EUR 1.9 million). These include various services which, for organisational reasons and due to better purchasing terms, are procured centrally by YOC AG and allocated accordingly.

Own work capitalized totalled EUR 1.1 million (2024: EUR 1.1 million).

The company's **total revenue** for the reporting year, at EUR 20.4 million, was significantly higher than the previous year's level (2024: EUR 18.5 million).

COST OF MATERIALS

Expenses for purchased services amounting to EUR 15.6 million (2024: EUR 11.8 million) primarily comprise intercompany settlements and technical costs for the operation of the VIS.X® technology platform and the company's server infrastructure.

STAFF EXPENSES AND PERSONNEL DEVELOPMENT

As of 31 December 2025, the Management Board of YOC AG continued to consist of one single member.

The member of the Management Board of YOC AG, Mr Dirk-Hilmar Kraus, was also appointed as Managing Director of YOC Germany GmbH, Berlin, and of YOC Sweden AB, Stockholm, Sweden. During the reporting period, the company employed an average of 43 employees (2024: 42 employees). At the end of the financial year, YOC AG employed 44 employees (31 December 2024: 42 employees). **Staff expenses** amounted to EUR 3.8 million (2024: EUR 3.6 million).

OTHER OPERATING EXPENSES

In the 2025 financial year, **other operating expenses** rose by EUR 0.4 million to a total of EUR 2.7 million (2024: EUR 2.3 million). The increase in other operating expenses is primarily attributable to additional expenses arising from exchange rate effects.

EBITDA

In the 2025 financial year, YOC AG's **earnings before interest, taxes, depreciation and amortisation (EBITDA)** stood at EUR -1.7 million (2024: EUR 0.8 million).

INVESTMENT AND FINANCIAL RESULTS

The **profit from the profit and loss transfer agreement** with YOC Germany GmbH for the financial year 2025 amounted to EUR 3.2 million (2024: EUR 3.5 million). In addition, the Austrian subsidiary YOC Central Eastern Europe GmbH, Vienna, Austria, **distributed profits** of EUR 0.9 million (2024: EUR 0.8 million) to YOC AG. YOC AG's **net interest income** for the reporting period amounted to EUR 0.0 million (2024: EUR -0.4 million).

DEPRECIATION AND AMORTISATION

Depreciation and amortisation of intangible assets and property, plant and equipment amounted to EUR 1.3 million in the reporting period (2024: EUR 1.1 million).

NET PROFIT FOR THE YEAR

In the 2025 financial year, YOC AG's **net profit** amounted to EUR 1.0 million (2024: EUR 4.2 million).

DEVELOPMENT OF THE FINANCIAL POSITIONS AND NET ASSETS OF YOC AG

FIXED ASSETS

As at the balance sheet date, YOC AG's **fixed assets** increased by EUR 1.1 million to a total of EUR 7.3 million (2024: EUR 6.2 million).

Property, plant and equipment amounted to EUR 0.3 million (2024: EUR 0.2 million).

Intangible assets rose by EUR 1.2 million to EUR 5.0 million during the reporting period (2024: EUR 3.8 million). In the 2025 financial year, YOC AG focused its development activities on expanding the functional scope of the VIS.X® technology platform and on developing VIS.X® AI (Artificial Intelligence). These are modules designed to optimise campaign and deal performance. Furthermore, the YOC Hub business intelligence tool was further developed in the 2025 financial year. The YOC Hub provides the YOC Group's publisher partners with a reporting and analysis tool that enables the management and evaluation of monetisation activities in real time. In addition, investments were made in new, proprietary advertising formats for the VIS.X® platform. In the 2025 financial year, capitalized investments in the further development and purchase of software amounted to a total of EUR 0.2 million (2024: EUR 0.2 million).

Furthermore, additional capitalisation of internally developed software for further development and functional enhancements amounted to EUR 2.3 million (2024: EUR 2.2 million).

As of 31 December 2025, **investments in associates** amounted to EUR 2.0 million (2024: EUR 2.2 million). The change results from subsequent reductions in acquisition costs in connection with a revaluation of contingent purchase price obligations.

EQUITY

As of 31 December 2025, the **equity** of YOC AG amounted to EUR 9.3 million (2024: EUR 8.3 million). YOC AG's equity ratio rose to 50% in the 2025 financial year (2024: 49%).

The further increase in the company's equity of EUR 1.0 million compared with the previous year is based on the **net profit for the period**.

At the same time, the **accumulated loss** as of 31 December 2025 decreased accordingly to EUR 17.3 million (2024: EUR 18.3 million).

The **subscribed share capital** of YOC AG remained unchanged at the balance sheet date at a total of EUR 3.5 million, corresponding to 3,476,478 shares or voting rights.

LIABILITIES

YOC AG's **liabilities** rose by EUR 0.6 million to EUR 7.5 million during the reporting period (2024: EUR 6.9 million). This is primarily due to the increase in liabilities to affiliated companies.

The increase is primarily due to higher intra-group service transactions and cost allocations that arose during the reporting period and had not yet been settled as at the balance sheet date.

SUMMARIZED STATEMENT ON THE EARNINGS, FINANCIAL AND ASSET POSITION OF YOC AG

The Management Board of YOC AG had forecast revenue for the 2025 financial year in the range of EUR 16.0 million to EUR 18.0 million, an increase in operating profit before interest, taxes, depreciation and amortisation, as well as before income from investments and profit transfers (EBITDA), and a net profit of between EUR 4.5 million and EUR 6.5 million.

In the 2025 financial year, YOC AG's total **revenue** amounted to EUR 16.7 million (2024: EUR 15.2 million).

YOC AG's **operating profit before interest, tax, depreciation and amortisation (EBITDA)** stood at EUR -1.7 million (2024: EUR 0.8 million).

YOC AG closed the reporting year with a **net profit** of EUR 1.0 million (2024: EUR 4.2 million).

Consequently, the company's **equity** increased to 50% (2024: 49%) and stood at EUR 9.3 million as of 31 December 2025 (2024: EUR 8.3 million).

From the perspective of the Management Board of YOC AG, the 2025 financial year fell short of expectations overall. Whilst the further development of the company's proprietary technologies was successfully advanced, market volatility and significantly increased costs meant that key financial targets – EBITDA, EBITDA margin and net profit – fell short of the planned figures.

YOC AG continues to have the financial resources to fund organic growth and targeted acquisitions. YOC AG also has undrawn credit facilities totalling EUR 1.5 million.

As of 31 December 2025, YOC AG's **balance sheet total** stood at EUR 18.6 million (2024: EUR 16.9 million).

FORECAST REPORT YOC AG

The business performance of YOC AG and the YOC Group are closely linked, as YOC AG acts as the Group's holding company and coordinates Group-wide development, sales, service and marketing activities.

Due to the existing close link between YOC AG and the YOC Group, we refer to the economic conditions described in the section "Forecast Report of the YOC Group".

OUTLOOK

In addition to its corporate functions, YOC AG manages central platform, service and advertising format development, as well as central revenue optimisation to increase the monetisation of the ad serving rights made available or offered by all technically connected publishers within the YOC Group on their advertising spaces.

For the 2026 financial year, YOC AG expects rising **revenue** in the range of EUR 17.0 million to EUR 19.0 million (2025: EUR 16.7 million), with personnel and other operating expenses as well as purchased services rising at a slower rate.

YOC AG's **gross profit margin** is expected to be in the range of 20% to 30% (2025: 7%).

YOC AG anticipates a slight increase in **the number of employees** over the course of 2026 as a result of further revenue and business growth.

For the 2026 financial year, YOC AG expects positive **earnings contributions from profit transfers** amounting to between EUR 3.0 million and EUR 4.0 million (2025: EUR 3.2 million) within the framework of the income tax group with YOC Germany GmbH.

Given the planned return to profitability of the Austrian subsidiary YOC Central Eastern Europe GmbH, further **contributions to earnings from profit distributions** amounting to EUR 1.3 million (2025: EUR 0.9 million) are also anticipated for the 2026 financial year.

For the subsidiaries in Poland, Switzerland, Sweden and Finland, significant growth in revenue and earnings is expected for the 2026 financial year, although no profit distributions are yet anticipated.

In the medium term, however, it is assumed that these subsidiaries will also generate positive earnings contributions and contribute to the improvement of YOC AG's results.

Overall, YOC AG therefore expects a positive **investment result** of between EUR 4.8 million and EUR 6.3 million for the 2026 financial year (2025: EUR 4.1 million).

YOC AG's profitability will be improved in future by new transfer pricing arrangements, in particular through the passing on of costs for the use of the VIS.X® technology platform and operational services to the subsidiaries in line with the company's role as a holding company.

Based on the developments outlined, YOC AG anticipates a significant increase in **revenue** compared with the 2025 reporting year, a substantial rise in **operating profit before interest, taxes, depreciation and amortisation, as well as before income from investments and profit**

transfers (EBITDA), and a **net profit** of between EUR 4.0 million and EUR 5.5 million (2024: EUR 1.0 million).

Based on current planning, the Management Board expects the **equity ratio** to remain essentially at the level of the reporting year.

Forecasts are, by their very nature, subject to risks and uncertainties. If one or more underlying assumptions prove to be incorrect, actual results may differ from these forecasts.

OPPORTUNITIES AND RISKS REPORT

PRINCIPLES OF OPPORTUNITY AND RISK MANAGEMENT

To achieve its objectives, the YOC Group employs a holistic and systematic approach to opportunity and risk management, which applies equally to all reportable segments.

This ensures that opportunities can be identified and consistently exploited without disregarding the associated risks.

The further development of opportunity and risk management, considering a rapidly changing market and business environment, forms the basis for sustainable growth.

To this end, necessary risks are deliberately taken, whilst weighing up the risk-return ratio, in order to capitalise on the market opportunities presented and realise the potential for success they offer.

The YOC Group uses various financial indicators for corporate management. Key criteria for assessing the performance of the operating business include, among other things, the increase in revenue, the gross profit margin and earnings before interest, taxes, depreciation and amortisation (EBITDA).

In addition to these key financial indicators, the Management Board also measures key non-financial factors to manage the YOC Group. These include, among other things, the development of order intake and the order backlog, as well as changes in the number of employees. This is intended to enable risks and opportunities to be identified and assessed at an early stage.

The Management Board monitors the implementation of risk control measures and the realisation of opportunities within the operating units.

The adequacy of the risk management methods and processes for identifying, assessing, managing, monitoring and communicating risks is reviewed at regular intervals and adapted to internal and external developments.

The assessment of opportunities and risks generally covers a short to medium-term period of up to 18 months.

OPPORTUNITY MANAGEMENT

Thanks to our robust product portfolio, our technological expertise and our ongoing capacity for innovation, the YOC Group is well-placed to capitalise on the opportunities arising from its operational activities and to manage the risks outlined below appropriately.

The Management Board anticipates that the existing strategic and technological initiatives will enable a sustainable strengthening of the competitive position.

The YOC Group has a wide range of opportunities arising from current market and industry developments.

Substantial growth potential remains in the established core markets, supported both by a sustained positive trend in demand and by the development of additional customer segments.

Furthermore, further expansion opportunities are emerging in selected international markets, favoured by increasing market penetration and positive economic momentum.

Additional opportunities arise from collaboration with external technology partners. Strategic partnerships can accelerate the further development of our products and solutions, thereby helping to strengthen the Group's technological capabilities.

Internal opportunities arise in particular from the ongoing optimisation of organisational and process structures. Efficiency gains through digitalisation, automation and agile working methods can improve the cost base in the long term. At the same time, the targeted development and retention of qualified employees contribute significantly to the Group's innovative strength and its ability to respond flexibly to market changes.

Further significant opportunities arise from the continuous development of the YOC Group's proprietary technologies. This enables both an improvement in the gross profit margin and the opening up of additional sales channels. Both factors can contribute to a further increase in profitability across all reportable segments in the long term.

RISK ASSESSMENT AND MANAGEMENT

Risks are assessed on the basis of the estimated probability of occurrence and considering the potential extent of loss over the coming 12 to 18 months.

Overall, the risks are assessed as limited at the time of preparing the YOC Group's management report.

The YOC Group's business activities continue to be influenced by global economic and geopolitical conditions, despite the primary focus on the European market. Ongoing geopolitical tensions, including armed conflicts, economic rivalries between leading economies and political uncertainties in various regions, are leading to increased volatility and making it difficult to make reliable assessments of future market and growth trends.

Against the backdrop of the recent escalation of the geopolitical situation in the Middle East, the Group is analysing potential impacts on its own business activities.

Based on current information, it is assumed that the direct effects will remain limited due to the Group's geographical focus on the European market.

Indirect effects – for example on the overall economic environment or on market participants along the value chain – cannot, however, be ruled out.

The YOC Group is monitoring further developments on an ongoing basis and continuously assessing potential risks and necessary measures.

The risk management system classifies risk categories as "low", "medium" and "high".

RISK CATEGORY	PROBABILITY OF OCCURRENCE	POTENTIAL EXTENT OF LOSS
low	unlikely, but possible	< KEUR 500
medium	likely if no countermeasures are taken	> KEUR 500, < KEUR 1,000
high	very likely if no countermeasures are taken	> KEUR 1,000

The overall risk profile of the YOC Group and thus of all reportable segments is assessed as manageable. Identified individual risks as well as the overall risk profile are continuously adjusted in light of geopolitical crises.

Compared to the previous year, the overall risk situation remains largely unchanged.

There are no identifiable risks that could lead to a significant and lasting adverse effect on the YOC Group's net assets, financial position and results of operations, or that could even be regarded as threatening the Group's continued existence.

RISK IN CONNECTION WITH MACROECONOMIC DEVELOPMENTS

Whilst real growth in gross domestic product (GDP) of 1.4% is forecast for the European Union in 2026¹⁷, almost all German research institutes and the German Federal Government predict that German economic output will grow by around 1.0%¹⁸.

As the YOC Group generates around half of its revenue in Germany, the macroeconomic environment therefore remains challenging in some respects. Nevertheless, a continuing shift towards digital advertising expenditure is still expected. In this context, demand for high-impact advertising formats has increased in recent years – a trend which, in the opinion of the YOC Group's Management Board, is also set to continue in the current financial year 2026.

The Group therefore expects to further expand its revenue and maintain profitability at the current level or improve it moderately. The negative impact of weaker German economic growth on business performance is considered to be limited due to the high relevance of digital advertising formats.

The YOC Group monitors market and macroeconomic developments on an ongoing basis. This enables potential changes in the economic environment to be identified at an early stage and appropriate operational and strategic measures to be initiated promptly in order to limit any negative effects and make targeted use of opportunities.

The risk associated with macroeconomic developments is therefore assessed as "medium".

¹⁷ https://austria.representation.ec.europa.eu/news/eu-herbstprognose-wirtschaft-soll-2026-der-eu-um-14-wachsen-osterreich-um-09-2025-11-17_de#:~:text=%20Representation%20in%20Austria.%20*%20EU%20Autumn%20Forecast:%20The%20economy%20is%20expected%20to%20grow%20by%200.9%20%25

¹⁸ <https://www.bundeswirtschaftsministerium.de/Redaktion/DE/Schlaglichter-der-Wirtschaftspolitik/2026/02/02-jahreswirtschaftsbericht-2026.html>

MARKET AND COMPETITIVE RISK

The YOC Group operates in a market that is developing very rapidly. This requires a high degree of flexibility in processes and structures.

Changes in market and competitive conditions, such as the entry of new competitors, are among the risks that the YOC Group addresses through continuous market and business monitoring.

The identification of trends and new developments is ensured in particular by the platform and product divisions as well as the country organisations. Changes in economic factors, such as a decline in orders, particularly in the advertising industry, may also have an impact on the YOC Group's performance. Thanks to its wide range of products and services and a diversified customer base, we believe the YOC Group is well positioned to deal with this.

In summary, the market and competitive risk is assessed as "medium".

TECHNOLOGICAL RISKS

The YOC Group pursues a unified IT strategy that involves the continuous review and further development of its IT systems. The pace of technological innovation in the market requires a high degree of flexibility and increasingly poses a risk. In particular, there is still a lack of standards in the technological environment in some areas.

Substitute and competing products or services could weaken the YOC Group's competitiveness. Therefore, innovation must be driven forward in order to ensure long-term success and expand the market position. Due to the highly dynamic nature of the market for digital advertising technologies, investments in the development of new services, advertising formats and technologies are always accompanied by risks, meaning that investments made may also prove unprofitable.

When selecting IT systems, the YOC Group predominantly opts for industry-specific standard software from reputable providers. IT security covers the information technology of the entire company, including office IT, systems and applications.

Like other companies, we may be exposed to cyber-attacks under certain circumstances. To minimise risk, we implement a range of measures, including staff training, comprehensive monitoring of our networks and information systems, and the use of encryption mechanisms, firewalls and virus scanners.

Precautionary measures against the failure of technical systems have been put in place through the parallel operation of technical applications, ensuring that customer orders can be processed smoothly at all times.

Backup systems also safeguard the data against potential data loss and ensure consistent availability.

Based on our experience in recent years, we assess IT risks as "medium".

LEGAL RISKS AND LIABILITY RISKS

Significant legal transactions are reviewed by external lawyers to prevent potential legal issues.

Through comprehensive insurance cover, which is subject to ongoing review, the YOC Group protects itself against claims and potential liability risks. The Directors & Officers Liability Insurance taken out serves to protect the management against any financial losses incurred by the YOC Group.

Neither YOC AG nor any of its subsidiaries were involved in any ongoing or foreseeable legal or arbitration proceedings during the 2025 financial year that could have a material impact on the financial position of the company or the Group. Legislative decisions, such as changes to data protection regulations, could have a negative impact on the YOC Group's business activities. At the time of preparing these financial statements, no further legislative changes of significance to the YOC Group are known to be planned for the near future, apart from the ESG regulations that will become mandatory in the future.

Based on the experience of recent years, we therefore assess the legal and liability risks as "medium".

PERSONNEL RISKS

The successful development of the YOC Group depends on the recruitment and long-term retention of qualified staff. Due to the strong growth of the market relevant to the YOC Group, the labour market for personnel with the required knowledge and experience is particularly competitive.

The monitoring and avoidance of the risk of staff shortages is supported by company-wide personnel planning. Staff development measures and a performance-related remuneration system, which is regularly reviewed by the Management Board, are intended to ensure competitiveness in the labour market.

Training and development programmes also ensure that there are several key personnel in every division of the company. Stand-in arrangements and succession management are designed to safeguard business operations and decision-making processes.

Employees who handle confidential information are required to comply with the relevant confidentiality requirements and to handle such information responsibly.

Personnel risks are therefore classified as "low" overall.

PLANNING RISKS AND LIQUIDITY RISKS

Planning risks relate to revenue and cost forecasts. Particularly given the dynamic nature of the digital advertising market, short- and medium-term planning is based on significant estimates and assumptions, primarily regarding revenue development.

The regular review of these assumptions is intended to enable the Management Board to respond to deviations from plan and to initiate appropriate measures.

Capitalized goodwill is subject to an annual impairment test as at the balance sheet date.

Should an impairment loss be identified for the relevant cash-generating unit, this may result in a partial or full impairment of the goodwill. The planning figures also form the basis of our assessment regarding the recoverability of deferred tax assets.

Furthermore, we use revenue and cost forecasts to manage our liquidity planning, which forms the basis for cash management within the YOC Group. Liquidity risk is the risk that the YOC Group may not be able to meet its financial obligations in accordance with the terms of the contract by delivering cash or other financial assets.

The YOC Group's objective in managing liquidity is to ensure that – as far as possible – sufficient liquid funds are always available to meet payment obligations as they fall due, under both normal and stressed conditions, without incurring unacceptable losses or damaging the YOC Group's reputation.

The YOC Group has established its own treasury function to plan and monitor cash flows.

Liquidity management supports the Management Board by monitoring business performance and fluctuations in cash flows to oversee measures designed to safeguard liquidity.

Management is carried out, amongst other things, using key figures (such as the equity and debt ratios, working capital, etc.) that provide insight into the company's capital structure.

Risks arising from the planning of future business developments and associated liquidity risks are therefore classified as "medium" overall.

CREDIT DEFAULT RISK

Credit risk is the risk that a counterparty will fail to meet its obligations under a financial instrument, resulting in a financial loss.

The Group's maximum credit risk corresponds to the carrying amounts of receivables and other financial assets, as well as the carrying amounts of cash and cash equivalents.

Credit risks arise primarily from trade receivables.

A concentration of risk arises due to the increasing share of algorithmic trading and the resulting rise in average payment terms.

As at the balance sheet date, the proportion of trade receivables attributable to the three largest debtors amounted to approximately 24% (2024: 34%) of the total trade receivables.

However, these three debtors are programmatic buying platforms (demand-side platforms) that merely handle payment aggregation for YOC AG's customers in accordance with IFRS 15. In this respect, this concentration does not result in a significantly increased risk of default.

The general risk of bad debts is therefore assessed as "low" overall.

ENVIRONMENTAL RISKS

The YOC Group is aware of its responsibility to incorporate considerations of sustainability, the environment and social responsibility into its corporate governance.

The aim is for all business activities of the YOC Group to have as little negative impact on the environment as possible and to comply with environmental protection laws and regulations.

However, this could be regarded as insufficient by employees or business partners.

Any future impacts on the YOC Group arising from climate change and associated environmental risks are assessed as “low”.

CONTROL AND RISK MANAGEMENT REPORT ON THE ACCOUNTING PROCESS

(Pursuant to Section 289(4) and Section 315(4) of the German Commercial Code (HGB))

The control and risk management system in place at YOC AG and the YOC Group comprises all organisational regulations and measures for the identification, assessment and communication of risks, as well as for managing the risks associated with business activities.

With regard to the (Group) financial reporting process, the design and continuous development of the internal control system are also intended to ensure compliance with the relevant accounting regulations and standards and the proper conduct of financial reporting.

This is intended to ensure that the financial reporting provides a true and fair view of the net assets, financial position and results of operations of YOC AG and the YOC Group.

The Management Board bears overall responsibility for the internal control and risk management system with regard to the (consolidated) financial reporting process.

All companies included in the consolidated financial statements are integrated via a defined management and reporting structure. Operational responsibility rests with the Management Board, which is supported by the Chief Financial Officer.

We consider the following elements of the internal control and risk management system of the YOC Group with regard to the (consolidated) financial reporting process to be material:

- Procedures for the identification, assessment and documentation of all significant accounting-related business processes and risk areas, including the associated key controls. These comprise finance and accounting processes as well as administrative and operational business processes that generate significant information for the preparation of the annual and consolidated financial statements, including the management report and the group management report;
- Process-integrated controls (IT-based controls and access restrictions, dual control principle, segregation of duties, analytical controls);
- Standardised financial accounting processes;
- Ensuring consistent accounting treatment through group-wide policies and procedures;
- Regular internal group reporting, profit and loss accounts, and monthly results reporting, including analysis and reporting of significant developments and variances between target and actual figures.

A group-wide reporting system is designed to ensure that the Management Board and the Supervisory Board are provided with regular and timely information.

The Management Board and the Supervisory Board are regularly informed about the current risk situation and the functioning, effectiveness and adequacy of the internal control and risk management system.

YOC AG has established an Audit Committee, comprising all three members of the Supervisory Board, which is responsible, among other things, for monitoring the accounting process, the effectiveness of the internal control system and the risk management system.

The Supervisory Board has unanimously resolved that Mr Graf Lambsdorff shall assume the chairmanship of the Audit Committee.

In the opinion of the Management Board, the processes, systems and controls put in place provide sufficient assurance that the financial reporting processes are carried out in accordance with the relevant accounting principles.

DESCRIPTION OF THE KEY FEATURES OF THE INTERNAL CONTROL SYSTEM¹⁹

(Recommendation A.5 of the German Corporate Governance Code)

In addition to the internal risk management and accounting-related control system described above, the YOC Group has implemented a comprehensive risk management, internal control and compliance management system.

The internal control system brings together all Group-wide rules for managing operational, financial and compliance-related risks. These rules take the form of guidelines, work instructions or process descriptions.

The development, approval, refinement, implementation and communication of these internal guidelines are managed centrally and carried out in accordance with standard procedures.

The YOC Group's key business processes are supported by IT solutions and tools in which controls are integrated. In line with the Group-wide digitalisation strategy, integrated and digital controls are used where possible, as these offer a higher level of security than manual controls.

To cover all aspects of our business processes, manual controls and the dual-control principle are also applied to detect errors.

The respective process owner is responsible for the effectiveness of the internal controls.

Overall responsibility for the internal control system rests with the Management Board.

As part of a Total Quality Management process and the continuous improvement measures it encompasses, the guidelines, processes and responsibilities of the internal control system are subject to ongoing review and adjustment, and their effectiveness is continuously assessed.

The Board of Management has no evidence to suggest that the internal control system and the risk management system as a whole are not appropriately established or are not effective.

¹⁹ The information in the section "DESCRIPTION OF THE KEY FEATURES OF THE INTERNAL CONTROL SYSTEM" is unaudited".

INFORMATION ON THE SHARES AND EXPLANATORY REPORT OF THE MANAGEMENT BOARD

(Pursuant to Section 289a(1) and Section 315a(1) of the German Commercial Code (HGB))

COMPOSITION OF THE SUBSCRIBED CAPITAL

As of 31 December 2025, the subscribed capital of YOC AG amounts to EUR 3,476,478 and is divided into 3,476,478 no-par bearer shares.

There are no different classes of shares.

All shares carry the same rights and obligations.

Each share entitles the holder to one vote at the Annual General Meeting and determines the shareholder's share in the company's profits. This excludes – where applicable – treasury shares held by the company, from which the company derives no rights.

RESTRICTIONS ON VOTING RIGHTS OR THE TRANSFER OF SHARES

There are no restrictions on voting rights relating to shares in YOC AG or restrictions on the transfer of shares in YOC AG.

SHAREHOLDINGS EXCEEDING 10% OF THE VOTING RIGHTS

The direct or indirect shareholdings in the capital of YOC AG listed below, which exceed 10% of the voting rights, are based on notifications of voting rights pursuant to Sections 33 of the German Securities Trading Act (WpHG), which the Company received and published in the financial year 2025 and earlier, or on updated information provided by the shareholder.

- Mr Dirk-Hilmar Kraus, Germany, notified the company on 13 January 2026 that his share of voting rights in YOC AG amounts to 19.10% (663,888 out of a total of 3,476,478 voting rights). These shares are held in part directly by Mr Dirk-Hilmar Kraus or attributed to him via dkam GmbH, in which Mr Dirk-Hilmar Kraus holds all shares.
- Dr Kyra Heiss, Germany, notified the Company on 18 December 2018 in accordance with Section 33(1) of the German Securities Trading Act (WpHG) that her share of voting rights in YOC AG amounted to 10.82% (356,384 voting rights). As of 31 December 2025, this corresponds to a voting rights share of 10.25% (356,384 out of a total of 3,476,478 voting rights).

SHARES WITH SPECIAL RIGHTS CONFERRING CONTROL

There are no shares with special rights conferring control.

PROVISIONS GOVERNING THE APPOINTMENT AND REMOVAL OF MEMBERS OF THE MANAGEMENT BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The statutory provisions governing the appointment and dismissal of members of the Management Board are set out in Sections 84 and 85 of the German Stock Corporation Act (AktG).

The Articles of Association of YOC AG provide for a corresponding provision in Section 7(2) of the Articles of Association. Pursuant to Section 119(1)(5) of the German Stock Corporation Act (AktG) and Section 179 of the German Stock Corporation Act (AktG), the Articles of Association may only be amended by a resolution of the Annual General Meeting.

Unless mandatory statutory provisions stipulate otherwise, resolutions of the Annual General Meeting are passed in accordance with Section 133 of the German Stock Corporation Act (AktG) and Section 22(1) of the Articles of Association of YOC AG by a simple majority of the votes cast and, where applicable, by a simple majority of the capital represented.

Pursuant to Section 179(2) of the German Stock Corporation Act (AktG), a majority of 75% of the share capital represented is required to amend the company's object; the Articles of Association do not make use of the option to stipulate a higher capital majority for this purpose.

Amendments to the Articles of Association take effect upon entry in the Commercial Register in accordance with Section 181(3) of the German Stock Corporation Act (AktG). The Supervisory Board is authorised to resolve on amendments to the Articles of Association that relate solely to the wording (Article 17 of the Articles of Association of YOC AG).

POWERS OF THE MANAGEMENT BOARD REGARDING THE POSSIBILITY OF ISSUING OR REPURCHASING SHARES

ACQUISITION OF OWN SHARES

Pursuant to the resolution of the Annual General Meeting of 02 July 2024, the Company is authorised to acquire its own shares until 01 July 2029. The Management Board is also authorised to use the own shares acquired pursuant to this or previous authorisations in accordance with this resolution.

Further details of the authorisation can be found in the invitation to the Annual General Meeting on 02 July 2024, which is available on the YOC AG website (see agenda item 6 and the Management Board's report thereon). At the end of the 2025 financial year, the Company held no treasury shares.

AUTHORISED CAPITAL

Pursuant to Section 6(5) and (6) of the Articles of Association of YOC AG, there is Authorised Capital 2025/l.

The Management Board is authorised by resolution of the Annual General Meeting of 16 July 2025 to increase the Company's share capital in the period up to 15 July 2030, with the approval of the Supervisory Board, on one or more occasions by up to a total of EUR 1,738,239 against cash and/or non-cash contributions by issuing new no-par value bearer shares.

The Management Board is authorised to exclude shareholders' subscription rights in the cases specified in the authorisation resolution, subject to the approval of the Supervisory Board.

Further details of the authorisation can be found in the invitation to the Annual General Meeting on 16 July 2025, which is available on the YOC AG website (see agenda item 7 and the Management Board's report thereon).

CONDITIONAL CAPITAL

The Annual General Meeting of 16 July 2025 resolved to authorise the issue of convertible bonds, warrants, profit participation rights and/or profit-sharing bonds (or combinations of these instruments) and to create new conditional capital (Conditional Capital 2025/I).

Accordingly, the Management Board is authorised, with the approval of the Supervisory Board, to issue, on one or more occasions until 15 July 2030, bearer or registered convertible bonds, warrants, profit participation rights and/or profit-sharing bonds (or combinations of these instruments) (hereinafter collectively “bonds”) with a nominal value of up to EUR 50,000,000.00, with or without a fixed term, and to grant the creditors or holders of such bonds conversion or option rights to shares in the Company representing a proportionate amount of the share capital of up to EUR 1,000,000.00, in accordance with the specific terms and conditions of the respective option or convertible bond or profit participation right.

To enable the issue of the new shares, the Company’s share capital was conditionally increased in Section 6(7) of the Articles of Association of YOC AG by up to EUR 1,000,000 through the issue of up to 1,000,000 new shares (Conditional Capital 2025/I).

Further details of the authorisation can be found in the invitation to the Annual General Meeting on 16 July 2025, which is available on the YOC AG website (see agenda item 8 and the Management Board’s report thereon).

MATERIAL AGREEMENTS OF THE COMPANY THAT ARE SUBJECT TO A CHANGE OF CONTROL FOLLOWING A TAKEOVER BID

The exercise of 20,000 virtual share options is linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price on the grant date of 01 October 2014 was EUR 1.92. These virtual share options would lapse in the event of the premature termination or expiry of the Management Board service contract. As at the balance sheet date, as in the previous year, no resulting liabilities were recognised.

In addition, the service contract of Management Board member Dirk-Hilmar Kraus, renewed in December 2025 and running until 31 March 2029, includes a one-off, performance-related payment conditional upon a change of control resulting from a takeover bid.

The performance-related remuneration, which is scaled according to the share price at the time of the transaction, amounts to a maximum of 1.5% of the transaction volume. There is no significant likelihood of this occurring in the near future. The probability of a takeover bid or a change of control resulting from a takeover bid is assessed as low as at the balance sheet date for the near future, which is why no resulting liabilities or provisions have been recognised in the balance sheet.

For further details, please refer to the “Remuneration Report”.

Furthermore, the Company has no material agreements that are subject to the condition of a change of control following a takeover bid.

STATEMENT ON CORPORATE GOVERNANCE

(Pursuant to Section 289f HGB and Section 315d HGB)

The Corporate Governance Statement pursuant to Section 289f HGB and Section 315d HGB includes the declaration of conformity pursuant to Section 161 AktG, as well as supplementary information on corporate governance which, in accordance with the currently valid version of the German Corporate Governance Code, must be included in the Corporate Governance Statement, relevant information on corporate governance practices and a description of the working methods of the Management Board and Supervisory Board, as well as the information pursuant to Section 289f(2)(4) of the German Commercial Code (HGB) regarding the provisions for promoting the equal participation of women and men in management positions.

This statement forms part of the combined management report of YOC AG and the YOC Group for the financial year 2025.

Pursuant to Section 317(2) sentence 6 of the German Commercial Code (HGB), the disclosures required under Section 289f(2) HGB and Section 315d HGB are not to be included in the audit by the auditor; rather, the audit is to be limited to verifying whether the disclosures have been made.

DECLARATION ON THE GERMAN CORPORATE GOVERNANCE CODE PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG) BY THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF YOC AG PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG) ON THE GERMAN CORPORATE GOVERNANCE CODE (DECLARATION OF COMPLIANCE 2025)

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board of a listed stock corporation must declare annually that the recommendations of the “Government Commission on the German Corporate Governance Code” published by the Federal Ministry of Justice in the official section of the Federal Gazette have been and are being complied with, or which recommendations have not been or are not being applied and why not.

The declaration must be made publicly available on the company’s website.

The German Corporate Governance Code (DCGK) contains provisions with varying degrees of binding effect.

In addition to descriptions of the applicable company law, it contains recommendations from which companies may deviate; however, they are then obliged to disclose this annually.

Under Section 161 of the German Stock Corporation Act (AktG), deviations from the DCGK’s recommendations must also be justified.

Furthermore, the DCGK contains suggestions from which companies may deviate without disclosure.

This statement covers the period since the last compliance statement of February 2025 and relates to the recommendations of the “Government Commission on the German Corporate

Governance Code” in the version dated 28 April 2022 (“DCGK 2022”), which were published in the Federal Gazette on 27 June 2022 and thereby came into effect.

YOC AG’s statement is made permanently available to the public on the company’s website at <https://yoc.com/de/management-corporate-governance>.

Previous versions of the declaration of compliance can also be found there. The Management Board and Supervisory Board of YOC AG intend to continue to comply with the recommendations of the DCGK 2022 in future, subject to the following deviations.

- **Section A.4 DCGK 2022:** The establishment of a protected whistleblowing system has so far been dispensed with, as, in the view of the Management Board and Supervisory Board, there is as yet insufficient practical experience with such systems in Germany for companies with fewer than 50 employees. It is therefore proposed to wait and see whether the arguments put forward against a whistleblowing system in companies with fewer than 50 employees – such as, in particular, high costs, potential negative effects on the working atmosphere and susceptibility to abuse – actually play a role in practice, and which solutions will become established to avoid these issues.
- **Section A.2 DCGK 2022:** An appropriate representation of women at the two management levels below the Management Board depends on individual suitability for the respective position. On this basis, the Management Board will ensure diversity when filling management positions and strive for an appropriate representation of women.
- **Sections G.3 and G.4 of the DCGK 2022:** To assess the customary nature of the specific total remuneration of Management Board members in comparison with other companies, the Supervisory Board shall use a suitable peer group of other companies, the composition of which it shall disclose. Furthermore, the Supervisory Board shall also consider the ratio of Management Board remuneration to the remuneration of senior management and the workforce as a whole over time, whereby the Supervisory Board shall define, for the purposes of the comparison, how senior management and the relevant workforce are to be defined. When assessing the appropriateness of the Management Board’s remuneration, the Supervisory Board of YOC AG also considers the level and structure of Management Board remuneration within the sector-specific comparative environment of listed and unlisted companies. However, the Supervisory Board has refrained from defining a specific peer group of other companies. Nor has an explicit definition of the senior management for the vertical remuneration comparison been made. The rationale behind the Supervisory Board’s decisions is that the economic scope for manoeuvre in salary negotiations should not be restricted.
- **Section B.1 DCGK 2022:** The Management Board currently consists of only one male member. Membership of the Management Board is based primarily on individual suitability for this body.
- **Section B.2 DCGK 2022:** The Supervisory Board, together with the Management Board, is to ensure long-term succession planning and, in accordance with the DCGK, describe the procedure in the Corporate Governance Statement. In view of the long-standing commitment of the current sole member of the Management Board, Dirk Kraus, as the company’s founder, the Supervisory Board has not yet deemed it necessary to develop guidelines for succession planning for the Management Board. The Supervisory Board will continuously review the necessity of succession planning in light of the company’s specific management structure and needs and, where necessary, ensure long-term succession planning.

- **Section B.5 DCGK 2022:** The Supervisory Board has not set an age limit for members of the Management Board. The members of the Supervisory Board are convinced that suitability for corporate management depends largely on individual performance.
- **Sections D.2 and D.4 of the DCGK 2022:** Apart from establishing an Audit Committee, the Supervisory Board has not set up any other committees, in particular no Nomination Committee. In accordance with the Articles of Association, the Supervisory Board consists of three members, meaning that the Nomination Committee would have to be composed of (almost) all members of the full board, which would not lead to any improved preparation of the Supervisory Board's proposals regarding shareholders' election proposals. The same reason also argues against the establishment of further committees.
- **Section C.1 DCGK 2022:** To implement the "Act on the Equal Participation of Women and Men in Leadership Positions in the Private Sector and the Public Service", which came into force in May 2015, the Company's Supervisory Board has set targets for the proportion of female members on the Supervisory Board and the Management Board. Beyond fulfilling this legal obligation, the Supervisory Board has not defined any specific targets for its composition. The Supervisory Board has and will continue to propose to the Annual General Meeting the candidate(s) whom it, following careful consideration and considering the company's specific situation, deems most suitable for the position to be filled on the Supervisory Board. In this respect, the Supervisory Board has implicitly always defined a "competence profile" for the vacancy on the Supervisory Board and will continue to do so. Naturally, the Supervisory Board has been and will continue to be guided by the selection criteria of the German Corporate Governance Code in its nominations. However, there is no permanently documented competence profile for the entire body, particularly given the size of the Supervisory Board.
- **Sections C.1, sentence 2, and C.2 of the DCGK 2022:** Individual suitability for the body is decisive for membership of the Supervisory Board. Against this background, the Supervisory Board has not established any explicit diversity criteria beyond the target figure for the proportion of women. No age limit or standard limit on the duration of membership has been set for Supervisory Board members. The suitability to monitor and advise the Management Board as a member of the Supervisory Board and to act as an equal counterpart to the Management Board depends largely on individual capability.
- **Section G.10 DCGK 2022:** The variable remuneration of the Management Board is granted exclusively in cash. As the largest shareholder of YOC AG, Mr Kraus's interests are already aligned with the long-term promotion of the company's welfare in the sense of a positive development of the share price. The Supervisory Board therefore does not consider it necessary to additionally structure the variable remuneration on a share-based basis.
- **Section G.17 DCGK 2022:** The chairmanship and membership of committees were not and are not considered in the context of Supervisory Board remuneration, as the Supervisory Board has formed only one audit committee, of which all Supervisory Board members are members.

➤ **Section F.2 DCGK 2022:** The Company will endeavour to comply with the recommendation that the consolidated financial statements should be made publicly available within 90 days of the end of the financial year and the interim reports within 45 days of the end of the reporting period. However, the Company cannot always guarantee this, as it would only be achievable with a significant increase in personnel and organisational resources and thus only at considerable additional cost. Publications will therefore be made within the statutory and stock exchange deadlines.

Berlin, February 2026

YOC AG

The Management Board

The Supervisory Board

INFORMATION ON REMUNERATION

The remuneration report on the remuneration of the Management Board and Supervisory Board in the past financial year 2025, including the auditor's note in accordance with Section 162 of the German Stock Corporation Act (AktG), the current Management Board remuneration system in accordance with Section 87a(1) and (2), first sentence, of the German Stock Corporation Act (AktG) and the current resolution of the Annual General Meeting regarding this Management Board remuneration system in accordance with Section 120a(1) of the German Stock Corporation Act (AktG), as well as the current resolution of the Annual General Meeting regarding Supervisory Board remuneration in accordance with Section 113(3) of the German Stock Corporation Act (AktG), are available to the public on the Company's website at <https://yoc.com/de/management-corporate-governance>.

INFORMATION ON CORPORATE GOVERNANCE PRACTICES

GENERAL PRINCIPLES

Sustainable economic, environmental and social conduct is a defining element of YOC AG's corporate culture. This also includes integrity in dealings with employees, investors, customers, suppliers, authorities, interest groups and other stakeholders, as well as the general public. YOC AG is a listed public limited company based in Germany.

The framework for corporate governance is therefore derived from German and European law, in particular company law and capital markets law, as well as from the German Corporate Governance Code (insofar as no deviation from it has been declared), the Articles of Association of YOC AG and the rules of procedure of the Management Board and Supervisory Board.

As a service provider, YOC AG relies on exemplary conduct to gain and maintain the trust of its customers and business partners. The aim is to act and present itself in a credible, reputable and reliable manner.

TRANSPARENCY

YOC AG attaches great importance to a consistent, comprehensive and timely information policy towards employees, investors, customers, suppliers, authorities, interest groups and other stakeholders. All of the above are informed by YOC AG in a consistent, comprehensive and timely manner, and generally at the same time, unless mandatory legal regulations require a different approach. Reporting on the business situation and results of YOC AG and the YOC Group is carried out through the Annual Report, the Half-Year Report and the Interim Reports.

In addition, so-called ad hoc announcements pursuant to Article 17 of Regulation (EU) No 596/2014 (Market Abuse Regulation) are published via a European media package and on the company's website, where legally required.

All announcements, presentations and notices, as well as the current financial calendar, are available on the company's website (www.yoc.com) under "Investor Relations".

Reportable changes to the composition of the shareholder structure (voting rights notifications, Sections 33 et seq. WpHG) as well as any reportable proprietary trading in shares or debt securities of YOC AG or related derivatives or other related financial instruments by

persons performing management functions at YOC AG and persons closely associated with them (so-called Directors' Dealings notifications pursuant to Article 19 of the Market Abuse Regulation) are also published by the company.

YOC AG also maintains the prescribed insider registers in accordance with Article 18 of the Market Abuse Regulation. Persons to be included in the insider list are informed of the legal obligations and sanctions.

RISK MANAGEMENT

The YOC Group is a provider of service-based digital advertising technology and, as such, is subject to many industry- and company-specific opportunities and risks.

YOC AG has an established, comprehensive and effective system that enables the company to identify, assess, report on and manage opportunities and risks across all functions and business processes at an early stage.

The aim of this system is to identify risks systematically and at the earliest possible stage, to assess the probability of their occurrence and their potential qualitative and quantitative impacts, and to take effective countermeasures.

Risk management is regularly discussed and further developed at the level of the Management Board and the Supervisory Board. Further information on the Company's risk management, the specific risks to which it is exposed, and the accounting-related internal control and risk management system can be found in the risk report, which forms part of the consolidated management report of the Company and the Group.

DESCRIPTION OF THE WORKING METHODS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

As a German public limited company, YOC AG is subject to the German Stock Corporation Act.

This means that a dual management system is required by law. In the dual management system, the executive management (Management Board) and the supervisory body (Supervisory Board) are strictly separated in terms of personnel. The Management Board and the Supervisory Board have independent powers, as it is not legally permissible to serve on both the Supervisory Board and the Management Board at the same time.

The Management Board manages the company, whilst the Supervisory Board advises and monitors the Management Board. In doing so, the Management Board and the Supervisory Board work closely and in a spirit of trust to fulfil their statutory duties.

MANAGEMENT BOARD

The Management Board manages the company under its own responsibility. In doing so, it is bound by the interests of the company and committed to its sustainable development.

The Management Board's duties include determining the company's strategic direction in consultation with the Supervisory Board and managing the company's affairs.

The Management Board conducts business in accordance with the relevant laws, the Articles of Association and its Rules of Procedure. Where there are several members of the Management Board, they bear joint responsibility for the management of the company, work

together collegially and keep each other informed on an ongoing basis about important measures and developments in their respective areas of responsibility.

The Supervisory Board appoints the members of the Management Board. The term of office for members of the Management Board may not exceed five years, although reappointment is possible.

The Supervisory Board may appoint a member of the Management Board as Chairman of the Management Board.

The Management Board of YOC AG currently consists of a single member.

Mr Dirk-Hilmar Kraus was appointed to the Management Board of YOC AG with effect from 10 September 2013 and has assumed the role of Chief Executive Officer (CEO) of the company. Since 2016, Dirk-Hilmar Kraus has been the sole member of the Management Board of YOC AG.

The Management Board works closely with the Supervisory Board and reports to the Supervisory Board regularly, promptly and comprehensively on key matters relating to business development, strategy and planning, the Group's risk profile, and compliance, and consults with the Supervisory Board prior to all major strategic decisions.

The Management Board is responsible for preparing the quarterly reports, the half-yearly and annual financial statements of YOC AG, as well as the consolidated financial statements.

In addition, the Management Board consults regularly with members of the company's second management level.

The Management Board has not formed any committees.

The work of the Management Board is governed in its entirety by the Rules of Procedure. The Rules of Procedure set out the principles governing the conduct of business by Management Board members, the matters reserved for the full Management Board, and the requirement for unanimity among two Management Board members when passing resolutions.

The Rules of Procedure can be accessed on the company's website at <https://yoc.com/de/management-corporate-governance>.

SUPERVISORY BOARD

The Supervisory Board is responsible for advising and supervising the Management Board.

He is involved in strategy and planning, as well as in all matters of fundamental importance to the company. Key decisions taken by the Management Board require his approval. These include decisions or measures that fundamentally alter the company's financial position, financial performance or profitability.

This also includes the company's annual business plan for the following year (budget), which is drawn up by the company once a year, presented to the Supervisory Board by the Management Board, discussed with it and adjusted where necessary.

Furthermore, the Supervisory Board appoints the auditor elected by the Annual General Meeting. The Supervisory Board holds at least four meetings a year.

The Supervisory Board of YOC AG consists of three members, none of whom have previously served on the company's Management Board. The Annual General Meeting elects the Supervisory Board.

With effect from 01 July 2021, YOC AG has formed an Audit Committee comprising all three members of the Supervisory Board. The Supervisory Board has unanimously resolved that Mr Graf Lambsdorff shall chair the Audit Committee.

Due to its size, the Supervisory Board of YOC AG has not formed any further committees. As a lawyer and specialist in tax law, Mr Graf Lambsdorff possesses the expertise in the field of accounting required by law within the Audit Committee.

Dr Breuel possesses the statutory expertise in the field of financial auditing required by law, based on his many years of management experience as CEO of international groups.

The working procedures of the Supervisory Board are governed by rules of procedure. Resolutions of the Supervisory Board are usually passed at face-to-face meetings; in addition, meetings and resolutions may also be conducted in writing, by telephone, by fax or using other means of telecommunication.

The company's Management Board attends the meetings as required; where necessary, other members of the company's senior management are also invited to the meetings.

In accordance with the recommendation of the German Corporate Governance Code in the version dated 28 April 2022, the Supervisory Board also meets regularly without the Management Board.

The agenda and proposals for resolutions for Supervisory Board meetings are communicated in writing to all participants well in advance of the meetings. Where decisions need to be taken at short notice, these may be adopted by written circular resolution. Minutes are taken in writing of all Supervisory Board meetings and resolutions.

The Chairman of the Supervisory Board explains the activities of the Supervisory Board annually at the Annual General Meeting in his report to the Annual General Meeting, which is published in the Company's Annual Report.

As part of the self-assessment, the board discussed the work carried out by the Supervisory Board over the past year, cooperation, the flow of information, the organisation and conduct of meetings, as well as risk management, financial reporting and strategy development within the Supervisory Board and the Management Board.

The self-assessment was based on detailed questionnaires and interviews with all members of the Supervisory Board to discuss more complex issues and to deepen the insights and observations gained.

In the Supervisory Board's assessment, the members of the Supervisory Board, Dr Nikolaus Breuel, Mr Konstantin Graf Lambsdorff and Mr Sacha Berlik, are independent within the meaning of the German Corporate Governance Code.

The Supervisory Board members have been members of the Supervisory Board for more than 12 years. The Supervisory Board has taken this into account in assessing the independence of the Supervisory Board members (see Recommendation C.7 DCGK).

The Supervisory Board is of the opinion that no conclusion regarding the lack of independence of a Supervisory Board member can be drawn solely on the basis of the length of service on the Supervisory Board.

The members of the Supervisory Board are financially independent of the company and, outside their Supervisory Board mandates, have no personal or business relationships with the company or the Management Board.

Furthermore, there are no circumstances that could give rise to potential conflicts of interest.

DIVERSITY POLICY

The Management Board and Supervisory Board of YOC AG have not yet drawn up a separate diversity policy in accordance with Section 289f(2)(6) of the German Commercial Code (HGB) regarding the composition of the body authorised to represent the company and the Supervisory Board in relation to aspects such as age, gender, educational or professional background.

The Management Board and Supervisory Board are of the opinion that, in addition to the objectives for the composition of the Management Board and Supervisory Board and the measures to promote diversity already implemented and pursued within the company, a separate diversity policy would not bring any substantial added value.

However, the Management Board and Supervisory Board will review again in the 2026 financial year whether a separate diversity policy should be drawn up.

PROVISIONS FOR PROMOTING THE EQUAL PARTICIPATION OF WOMEN AND MEN IN MANAGEMENT POSITIONS

Following the amendment to the German Stock Corporation Act (AktG) by the “Act on the Equal Participation of Women and Men in Management Positions in the Private Sector and the Public Service”, the Supervisory Board of companies that are listed on a stock exchange or subject to co-determination must set the proportion of women on the Supervisory Board and the Management Board (Section 111(5) AktG).

If the proportion of women is below 30% when the targets are set, the targets may not fall below the proportion achieved at that time.

At the same time, deadlines for achieving the targets must be set, which may not exceed five years (Section 111(5), sentences 3 and 4 of the German Stock Corporation Act (AktG)).

PROPORTION OF WOMEN ON THE SUPERVISORY BOARD

In June 2022, the Supervisory Board of YOC AG resolved that a target of 25% (corresponding to one female Supervisory Board member) should be aimed for regarding the proportion of women on the Supervisory Board by the deadline of 30 June 2027. This target is based on the assumption that the Supervisory Board will be expanded to four members.

At the end of the target-setting period running until 30 June 2022, there were no women on the Supervisory Board of YOC AG. This was in line with the target quota in force at that time. There are currently no women on the Supervisory Board of YOC AG either.

PROPORTION OF WOMEN ON THE MANAGEMENT BOARD

The Supervisory Board of YOC AG has also resolved that, for the period up to 30 June 2027, the target for the minimum proportion of women on the Management Board shall be set at at least 50% (corresponding to one female Management Board member). This target is based on the assumption that the Management Board will be expanded to two members.

At the end of the target-setting period running until 30 June 2022, there were no women on the Management Board of YOC AG. This was in line with the target quota applicable at that time. There are currently no women on the Management Board of YOC AG.

PROPORTION OF WOMEN IN THE TWO MANAGEMENT LEVELS BELOW THE MANAGEMENT BOARD

The Board of Directors of YOC AG had resolved that, by 30 June 2022, the proportion of women in the first management level below the Board of Directors should be at least 20%. By the deadline, no director position had been filled by a woman.

The Management Board of YOC AG has now resolved that by 30 June 2027, the proportion of women in the first management level below the Management Board should be at least 33% or 3 people.

The first management level below the Management Board comprises the director level. Due to the ongoing shortage of skilled workers, YOC AG was unable to fill any management vacancies with a woman in the past financial year 2025. With the same implementation deadline of 30 June 2022, the proportion of women in the second management level below the Management Board should not fall below 20%. As of 30 June 2022, 25% of these positions were held by women.

By the implementation deadline of 30 June 2027, the proportion of women in the second management level below the Management Board should not fall below 33%. The second management level below the Management Board includes the "Head of" level".

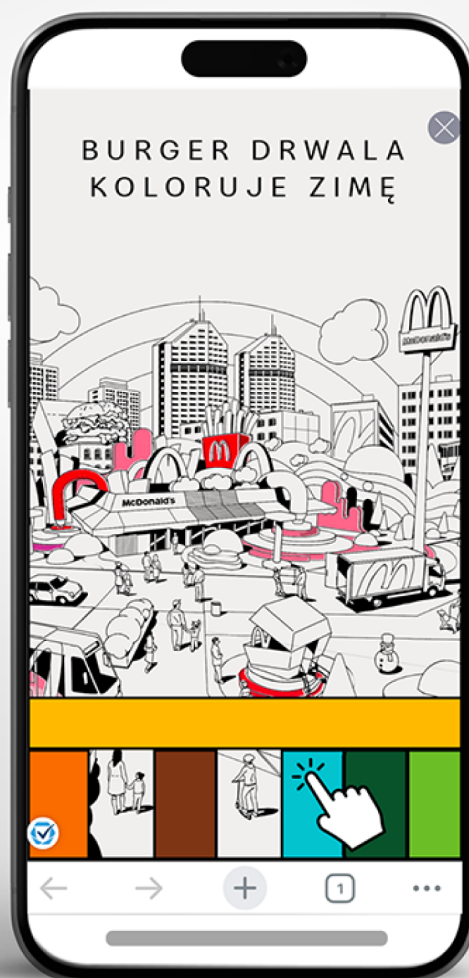
Berlin, 02 April 2026



Dirk-Hilmar Kraus
The Management Board

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YOC Mystery Ad®
Poland, 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

All figures in EUR.

CONSOLIDATED INCOME STATEMENT	NOTES #	2025	2024
Revenue	2.1	37,128,604	35,013,462
Own work capitalized	2.2	1,119,913	1,127,035
Other operating income	2.3	614,340	521,848
Total revenue		38,862,857	36,662,345
Cost of materials	2.4	21,400,195	18,460,638
Staff expenses	2.5	10,594,343	9,099,791
Other operating expenses of which 4,482 from impairment of receivables (2024: 11,623)	2.6	4,504,294	3,931,123
Operating profit before interest, tax and depreciation (EBITDA)		2,364,025	5,170,793
Depreciation	3.1/3.2/3.3/3.4	2,081,713	1,666,522
Operating profit		282,312	3,504,271
Financial income	2.7	68	150
Financial expenses	2.7	201,472	130,795
Net financial income	2.7	-201,405	-130,645
Profit before tax		80,907	3,373,626
Income tax	2.8	421,583	460,947
Deferred tax expense/income	2.8	69,850	-804,936
Profit after tax		-410,526	3,717,615
CONSOLIDATED PROFIT FOR THE PERIOD		-410,526	3,717,615

EARNINGS PER SHARE	NOTES #	2025	2024
Basic earnings per share	2.9	-0.12	1.07
Diluted earnings per share	2.9	-0.12	1.07

CONSOLIDATED INCOME STATEMENT	NOTES #	2025	2024
Profit after tax		-410,526	3,717,615
Items that may be reclassified to the income statement in the future:			
Actuarial gains/losses on pensions	3.8	-29,569	0
Unrealised gains/losses from currency translation	5.	-38,210	-2,199
Other comprehensive income	5.	-67,779	-2,199
CONSOLIDATED COMPREHENSIVE INCOME		-478,305	3,715,416

CONSOLIDATED BALANCE SHEET

All figures in EUR.

ASSETS	NOTES #	2025	2024
Non-current assets		11,361,126	10,184,949
Property, plant and equipment	3.1	377,826	337,988
Goodwill	3.2	1,623,898	1,623,898
Intangible assets	3.3	5,680,708	4,549,456
Rights of use arising from lease	3.4	1,961,125	1,878,036
Deferred tax assets	2.8	1,717,569	1,795,571
Current assets		12,226,755	13,361,135
Trade receivables	3.5	7,719,229	9,047,816
Other financial assets	3.5	397,051	331,516
Tax receivables	2.8	0	7,964
Cash on hand and balances with banks	3.6	4,110,475	3,973,839
TOTAL ASSETS		23,587,881	23,546,084

LIABILITIES	NOTES #	2025	2024
Equity		7,819,044	8,297,350
Subscribed share capital	3.7	3,476,478	3,476,478
Capital reserve	3.7	22,053,357	22,053,357
Accumulated losses	3.7	-17,645,961	-17,205,865
Difference arising from currency translations	3.7	-64,830	-26,620
Non-current liabilities		1,930,934	1,994,462
Provisions	3.9	92,298	64,361
Liabilities to banks	3.10	34,875	67,836
Other financial liabilities	3.10	94,949	257,286
Liabilities from leases	3.10	1,679,242	1,595,089
Pension provisions	3.8	29,570	0
Deferred tax liabilities	2.8	0	9,891
Current liabilities		13,837,903	13,254,272
Contractual liabilities	3.10	231,107	144,982
Trade payables and services	3.10	4,695,146	5,523,347
Liabilities to banks	3.10	37,316	354,496
Other liabilities	3.10	1,351,178	1,219,309
Other financial liabilities	3.10	6,752,591	5,291,828
Liabilities from leases	3.10	433,575	307,940
Current tax liabilities	2.8	336,990	412,370
TOTAL EQUITY AND LIABILITIES		23,587,881	23,546,084

CONSOLIDATED CASH FLOW STATEMENT

All figures in EUR.

CONSOLIDATED CASH FLOW STATEMENT	NOTES #	2025	2024
Consolidated profit for the period	5.	-410,526	3,717,615
Depreciation		2,081,713	1,666,522
Taxes recognised in profit or loss		421,583	460,947
Deferred tax expense/deferred tax income		69,850	-804,936
Interest recognised in profit or loss		201,405	130,645
Other non-cash ²⁰		-579,370	-476,897
Changes in receivables and other assets ²¹		1,271,016	-1,373,535
Changes in liabilities and other liabilities ²²		1,302,869	1,472,752
Changes in provisions ²³		57,506	-183,499
Interest received		68	150
Interest paid		-46,999	-51,019
Interest paid on leases		-121,232	-67,489
Taxes paid		-490,637	-388,352
Operating cash flow	4.1	3,757,246	4,102,904
Investments in property, plant and equipment		-179,031	-245,366
Investments in intangible assets		-70,088	-248,750
Payments for development costs		-2,495,391	-2,108,886
Disposals of property, plant and equipment		1,559	1,583
Cash flow from investing activities	4.1	-2,742,951	-2,601,419
Repayment of lease liabilities		-527,519	-365,726
Loan repayments		-232,962	-239,154
Drawdown on working capital facility		1,274,994	1,046,404
Repayment of working capital facility		-1,392,174	-929,225
Cash flow from financing activities	4.1	-877,661	-487,701
Net increase/decrease		151,219	1,009,262
Exchange rate effects on cash and cash equivalents		-14,583	4,521
Total change in cash and cash equivalents		136,636	1,013,783
Cash and cash equivalents at the beginning of the reporting period	4.2	3,973,840	2,960,056
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	4.2	4,110,475	3,973,840

²⁰ Expenses, (+) Income (-)

²¹ Increase (-), decrease (+)

²² Increase (+), decrease (-)

²³ Increase (+), decrease (-)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

All figures in EUR.

DEVELOPMENT OF GROUP EQUITY	NOTES #	SUBSCRIBED SHARE CAPITAL	CAPITAL RESERVE	ACCUMULATED LOSSES	DIFFERENCE ARISING FROM CURRENCY TRANSLATIONS	TOTAL
As at 01 January 2024		3,476,478	22,053,357	-20,923,480	-24,421	4,581,934
Profit after tax		0	0	3,717,615	0	3,717,615
Difference arising from currency conversions	1.8/5.	0	0	0	-2,199	-2,199
Total result	5.	0	0	3,717,615	-2,199	3,715,416
AS AT 31 DECEMBER 2024		3,476,478	22,053,357	-17,205,865	-26,620	8,297,350

DEVELOPMENT OF GROUP EQUITY	NOTES #	SUBSCRIBED SHARE CAPITAL	CAPITAL RESERVE	ACCUMULATED LOSSES	DIFFERENCE ARISING FROM CURRENCY TRANSLATIONS	TOTAL
As at 01 January 2025		3,476,478	22,053,357	-17,205,865	-26,620	8,297,350
Profit after tax		0	0	-410,526	0	-410,526
Insurance actuarial gains/losses from pensions	3.8	0	0	-29,569	0	-29,569
Difference arising from currency conversions	1.8/5.	0	0	0	-38,210	-38,210
Total result	5.	0	0	-440,096	-38,210	-478,305
AS AT 31 DECEMBER 2025		3,476,478	22,053,357	-17,645,961	-64,830	7,819,044

There are no non-controlling interests.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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1. GENERAL INFORMATION ABOUT THE COMPANY AND THE BASIS FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

1.1 INFORMATION ABOUT THE COMPANY

YOC AG is a company based in Berlin, Greifswalder Str. 212, Germany, which operates internationally as a provider of technologies and software for the digital advertising market.

The VIS.X® programmatic trading platform enables an optimised advertising experience for advertisers, publishers and users of the internet and mobile applications.

The company's headquarters are in Berlin. It operates further branches in Dusseldorf, Hamburg, Helsinki, Stockholm, Vienna, Warsaw and Zurich.

YOC AG is listed on the Prime Standard of the Frankfurt Stock Exchange under the WKN: 593273 / ISIN: DE 0005932735. The company is registered in the Commercial Register at the Charlottenburg Local Court (HRB 77285).

The Management Board of YOC AG prepared the consolidated financial statements as at 31 December 2025 and the Group management report for the financial year 2025 on 02 April 2026 and approved them for submission to the Supervisory Board.

The consolidated financial statements give a true and fair view of the company's financial position, results of operations and cash flows.

1.2 BASIS OF PREPARATION

YOC AG prepares its consolidated financial statements in accordance with the guidelines of the International Accounting Standards Board (IASB), London, as applicable on the balance sheet date.

The International Financial Reporting Standards (IFRS) and the interpretations of the International Financial Reporting Standards Interpretations Committee (IFRS IC), as applicable in the European Union, are complied with, as well as the applicable commercial law provisions under Section 315e(1) of the German Commercial Code (HGB).

The YOC Group has implemented all accounting standards that are mandatory as at 31 December 2025. For information on the application of new or amended standards and interpretations, please refer to the section 'New Accounting Standards'.

The financial statements of the companies included in the Group are based on uniform accounting policies in accordance with IFRS, as applicable in the EU. The financial year for all companies included in the YOC Group corresponds to the calendar year.

All companies are included on the basis of their financial statements prepared as at 31 December 2025 for the period from 01 January to 31 December 2025.

Companies newly acquired during the financial year are included in the consolidated financial statements from the date of acquisition of control in accordance with IFRS 10.

The consolidated financial statements are prepared on a historical cost basis, with the exception of the measurement at fair value through profit or loss or at fair value with no effect on profit or loss of financial assets and financial liabilities (including derivative financial instruments).

The balance sheet distinguishes between current and non-current assets and liabilities.

The consolidated income statement is structured in accordance with the total cost method.

The accounting policies applied in the 2025 financial year are generally consistent with those applied in the previous year.

The consolidated financial statements are prepared in Euros, which is the reporting currency. Unless otherwise stated, figures are generally given in thousands of Euros (KEUR).

The tables and figures presented may contain differences due to rounding.

1.3 NEW ACCOUNTING STANDARDS

Standards, interpretations and amendments that were mandatory for the first time in the past financial year

In addition to the existing standards, all accounting standards adopted by the EU and mandatory for the YOC Group from 01 January 2025 have been implemented.

These had no material impact on the consolidated financial statements of YOC AG.

STANDARD	AMENDMENTS / INTERPRETATIONS	EFFECTIVE DATE	IMPACT
IAS 21	Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Convertibility	01 January 2025	Immaterial

Standards, Interpretations and Amendments to be applied mandatorily in future reporting periods (published standards not yet mandatory)

The IASB has published the amendments to standards and interpretations listed below, which will only come into force in later reporting periods.

The Management Board of YOC AG assumes that the listed standards and interpretations will be applied in the consolidated financial statements for the financial year in which they become mandatory, provided that relevant application cases arise.

STANDARD	AMENDMENTS / INTERPRETATIONS ²⁴	EFFECTIVE DATE	EXPECTED IMPACT
IFRS 7 IFRS 9	Amendments to IFRS 9 and IFRS 7, Classification and measurement of financial instruments	01 January 2026	Immaterial
IFRS 9 IFRS 7	Amendments to IFRS 9 and IFRS 7, Contracts relating to nature-dependent electricity supply	01 January 2026	None
IFRS 1 IFRS 7 IFRS 9 IFRS 10 IAS 7	Annual Improvements to IFRS (Volume 11)	01 January 2026	Immaterial
IFRS 18	Presentation and Disclosure in Financial Statements	01 January 2027	Under review

IFRS 18 replaces the previous standard IAS 1 Presentation of Financial Statements. The YOC Group is currently still determining the exact impact that the changes will have on the primary components of the financial statements and the notes.

Consequently, it is not yet possible to make any quantitative statement regarding the potential effects on the YOC Group's consolidated financial statements.

With regard to the other new or amended standards, no material impact on the presentation of the financial position, financial performance and cash flows is expected as a result of applying these standards.

New accounting standards pending endorsement by the EU (endorsement process)

In the 2025 financial year and in previous years, the IASB and the IFRIC adopted further standards, amendments to standards and interpretations which are not yet mandatory for the 2025 financial year.

The application of these IFRS is subject to pending endorsement by the EU.

STANDARD	AMENDMENTS / INTERPRETATIONS ²⁴	EFFECTIVE DATE	EXPECTED IMPACT
IFRS 19	Subsidiaries not subject to public accountability	01 January 2027	Under review
IFRS 19	Amendments to IFRS 19, Subsidiaries without public accountability: Disclosures	01 January 2027	Under review
IAS 21	Amendments to IAS 21, The Effects of Changes in Foreign Exchange Rates: Transition to a single currency for presentation in hyperinflationary economies	01 January 2027	Under review

²⁴ EFRAG EU Endorsement Status Report (as of 16 February 2026)

1.4 PRINCIPLES OF CONSOLIDATION

YOC AG acts as the parent company, holding a 100% direct stake in all subsidiaries of the YOC Group.

Subsidiaries are fully consolidated from the date of transfer of control using the purchase method and deconsolidated from the date of loss of control. Capital consolidation is carried out by offsetting the carrying amounts of the investments against the proportionate equity of the subsidiaries.

Initial consolidation is carried out in accordance with IFRS 3 using the acquisition method by offsetting the cost of the investment against the fair values of the identifiable assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition.

Where the cost of the investment exceeds the proportionate share of the revalued equity acquired, goodwill arises.

Intra-group transactions are eliminated. Receivables and payables between the consolidated companies are offset against each other. Intra-group income is offset against the corresponding expenses.

1.5 SCOPE OF CONSOLIDATION

The scope of consolidation of the YOC Group comprises a total of eight companies, unchanged from the previous year:

FULLY CONSOLIDATED COMPANIES	SHARE IN %	HELD VIA NUMBER	EQUITY 31 DECEMBER 2025 (IN EUR)	NET PROFIT/LOSS 2025 (IN EUR)
1. YOC AG Berlin, Germany	-	-	9,307,199.00	968,512.63
2. YOC Germany GmbH Berlin, Germany	100%	1	37,546.39	0.00 ²⁵
3. YOC Central Eastern Europe GmbH Vienna, Austria	100%	1	1,308,574.91	1,273,574.91
4. YOC Poland Sp. z o.o. Warsaw, Poland	100%	1	-190,853.14	35,819.41
5. YOC Switzerland AG Zurich, Switzerland	100%	1	-880,997.28	-539,831.13
6. YOC Finland Oy Helsinki, Finland	100%	1	-910,597.50	-544,911.76
7. Vau Family Oy Helsinki, Finland	100%	6	81,143.83	28,319.87
8. YOC Sweden AB Stockholm, Sweden	100%	1	-1,036,143.51	-781,928.39

²⁵ Transferred to YOC AG under a profit and loss transfer agreement

1.6 PRESENTATION OF ACCOUNTING POLICIES

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises the purchase price, including the costs necessary to bring the asset to a working condition suitable for its intended use.

Subsequent expenditure, such as maintenance and repair costs, incurred after the fixed assets have been brought into use, is recognised as an expense in the period in which it is incurred.

If it is probable that expenditure will result in the company deriving additional future economic benefits beyond the originally estimated earning capacity of the existing asset, the expenditure is capitalized as an additional cost of property, plant and equipment.

Depreciation is calculated on a straight-line basis over the expected useful life, assuming a residual value of EUR 0.

The useful lives are as follows:

PROPERTY, PLANT AND EQUIPMENT	USEFUL LIFE IN YEARS
IT infrastructure	1 – 8
Operating and office equipment	3 – 13

The useful life and depreciation method for property, plant and equipment are reviewed annually to ensure that the depreciation method and depreciation period are consistent with the expected pattern of economic benefits from the items of property, plant and equipment.

When items of property, plant and equipment are sold or scrapped, or when no further economic benefit is expected from their use, the relevant assets are derecognised; any realised gain or loss on disposal is recognised in the consolidated income statement.

BUSINESS COMBINATIONS AND GOODWILL

A business combination occurs when the YOC Group obtains control of another entity. All business combinations are accounted for using the acquisition method.

The cost of an acquired subsidiary is measured at the fair value of the consideration transferred, i.e. the sum of assets given up and liabilities assumed.

Acquisition costs are recognised as an expense at the time they are incurred.

Goodwill arising from a business combination is initially recognised at cost, which is measured as the excess of the sum of the consideration transferred, the amount of non-controlling interests and previously held interests over the Group's acquired identifiable assets and assumed liabilities.

After initial recognition, goodwill is measured at cost less accumulated impairment losses.

For the purposes of impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to the Group's cash-generating units that are expected to benefit from the business combination. This applies regardless of whether other assets or liabilities of the acquiree are allocated to these cash-generating units.

If goodwill has been allocated to a cash-generating unit and a business segment of that unit is disposed of, the goodwill attributable to the disposed business segment is included as part of the carrying amount of the business segment when determining the gain or loss on the disposal of that business segment.

The value of the disposed portion of the goodwill is determined on the basis of the relative values of the disposed business and the remaining portion of the cash-generating unit.

The fair value of the contingent consideration (earn-out) at the acquisition date is recognised as part of the consideration transferred for the acquired business.

Any adjustment to contingent consideration recognised as a liability at the acquisition date is recognised in profit or loss for business combinations.

OTHER INTANGIBLE ASSETS

Intangible assets include both acquired intangible assets and internally generated intangible assets. Acquired intangible assets are measured at cost and, where applicable, less accumulated amortisation and impairment losses.

This includes both intangible assets acquired in business combinations, provided they meet the recognition criteria of IFRS 3, and intangible assets acquired directly.

Internally generated intangible assets from which the Group is expected to derive future benefits and which meet the recognition criteria of IAS 38 "Intangible Assets" are measured at the development costs incurred during the development phase of these assets.

Capitalized development costs comprise directly attributable costs as well as an internally calculated overhead allocation. Non-capitalisable development costs are recognised in full as an expense in the periods in which they are incurred.

Acquired intangible assets with a finite useful life are amortised on a straight-line basis over their estimated useful life. Intangible assets with an indefinite useful life, or those that have not yet been put into use, are not amortised.

An impairment test is carried out at least once a year and additionally whenever there are indications of impairment, either for the individual asset or at the level of the cash-generating unit.

The useful life of an intangible asset with an indefinite useful life is reviewed once a year to determine whether the assessment of an indefinite useful life remains justified.

In the case of internally generated intangible assets, amortisation begins immediately once the asset is available for use or is in a condition ready for use.

If there are indications of impairment, an impairment test is also carried out. If impairment exists, intangible assets are written down to their recoverable amount.

The useful lives are as follows:

OTHER INTANGIBLE ASSETS	USEFUL LIFE IN YEARS
Self developed software	3 – 8
Purchased software and licences	3 – 8
Trademarks	5 – 10
Websites	3 – 5
Customer Bases	3 – 7

RECEIVABLES, OTHER ASSETS AND FINANCIAL LIABILITIES

IFRS 9 sets out a classification and measurement framework for financial assets and financial liabilities.

For financial assets, this reflects the business model under which the assets are held, as well as the characteristics of their cash flows.

The following categories of financial instruments are permitted under IFRS 9:

Assets

- financial assets measured at amortised cost (“FAAC”);
- financial assets measured at fair value through other comprehensive income (“FVOCI”), whereby the cumulative gains and losses are reclassified to the income statement upon derecognition of the financial asset (with reclassification);
- financial assets measured at fair value through profit or loss (“FVTPL”).

Liabilities

- financial liabilities measured at amortised cost (“FLAC”);
- financial liabilities measured at fair value through profit or loss (“FVTPL”) if they are classified as held for trading, are derivatives, or the liability is designated as measured at fair value through profit or loss at the time of recognition.

Under IFRS 9, financial assets or financial liabilities are measured at fair value on initial recognition, and in the case of financial assets or financial liabilities not measured at fair value through profit or loss, plus or minus transaction costs that can be directly attributed to the acquisition or issue of the financial asset or financial liability, respectively.

Upon initial recognition of a financial instrument, the fair value is generally the transaction price (i.e. the fair value of the consideration paid or received).

Financial assets are not reclassified after initial recognition unless the Group changes its business model for managing financial assets.

In this case, all affected financial assets are reclassified on the first day of the reporting period following the change in business model.

Under IFRS 9, the subsequent measurement of financial instruments continues to depend on their classification. Measurement is carried out either at amortised cost, at fair value through profit or loss, or at fair value through other comprehensive income.

In accordance with their classification as 'amortised cost', receivables are subsequently measured at amortised cost using the effective interest method if the following criteria are met:

- **Criterion 1:** Financial instruments are held within a business model consisting of holding them in the portfolio and collecting the associated contractual cash flows.
- **Criterion 2:** The contractual terms of financial instruments must result in cash flows at specified dates that consist solely of principal and interest payments on the outstanding nominal amount.

Amortised cost is reduced by impairment losses. Impairment losses are recognised under other operating expenses.

For trade receivables, impairment is recognised in accordance with IFRS 9 on the basis of expected credit losses. Impairment losses are recognised, where material, for all financial instruments.

Impairment allowances for trade receivables and contract assets are assessed using the simplified impairment model.

The simplified model allows an impairment to be determined on the basis of the loss expected over the entire term. The YOC Group had no material contract assets as at the balance sheet date.

All reported receivables and other assets are current.

In accordance with IFRS 13, financial assets and liabilities measured at fair value must be allocated to the three levels of the fair value hierarchy.

The individual levels of the fair value hierarchy are defined as follows:

- **Level 1:** Use of unadjusted quoted prices in active markets for identical assets or liabilities to which the entity has access at the measurement date;
- **Level 2:** Use of significant input factors that are observable, either directly or indirectly, and are not classified as Level 1;
- **Level 3:** Use of at least one significant input factor that is not observable.

For reclassifications between the individual levels of the fair value hierarchy, it is assumed that they took place at the end of the period. In both reporting periods, there were no reclassifications between Level 1 and Level 2.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents, comprising cash on hand and balances with banks, are classified under the 'amortised cost' category in accordance with IFRS 9.

Cash equivalents comprise short-term investments with a remaining maturity of up to 90 days at the time of acquisition, which are subject to a low risk of fluctuations in value.

Cash and cash equivalents are measured at nominal value.

DEFERRED TAXES

Deferred taxes are recognized for temporary differences between the tax bases of assets and liabilities, on the one hand, and the carrying amounts in the consolidated financial statements, on the other. Tax loss carryforwards also serve as a basis for recognizing deferred taxes. The objective is to accurately account for future tax liabilities and tax benefits. Tax calculations took into account the specific circumstances of each legal entity. For foreign companies, the respective country-specific tax rates were applied.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets were recognized in cases where it is probable that taxable income will be available in the future and the deferred tax assets can therefore be realised accordingly.

The tax effect of tax loss carryforwards was capitalized to the extent that it is probable that taxable profit will be available in the future and the deferred tax assets can therefore be realised accordingly.

The YOC Group's business planning is used to determine deferred tax assets with regard to the Group's future taxable income situation.

The 2025 consolidated financial statements take into account the expected tax loss carryforward for the financial years 2026 to 2028 inclusive. The forecast period has been limited to three years, as reliable planning assumptions are available for this period. As the time horizon increases, uncertainties regarding market, cost and corporate developments rise significantly, meaning that longer-term forecasts cannot be prepared with sufficient reliability.

The YOC Group assesses that the deferred tax assets arising from loss carryforwards are realisable using deferred tax liabilities and the estimated future taxable income; this is based on the approved business plans and budgets for a three-year period for YOG AG.

Domestic losses can be carried forward indefinitely and do not lapse.

Unrecognised deferred tax assets are reviewed at each reporting date and recognised to the extent that it has become probable that future taxable profit will enable the deferred tax asset to be realised.

Deferred tax assets and liabilities are offset to the extent that there is a legal right to set them off against the same tax authority.

PROVISIONS

Provisions are recognised for present legal and constructive obligations to third parties where it is probable that the obligation will result in a future outflow of resources and the amount of the obligation can be reliably estimated.

Provisions are recognised at the expected settlement amount, with long-term provisions recognised at present value. To calculate the present value, provisions are discounted to the balance sheet date using a market interest rate appropriate to the risk and term.

For defined benefit pension plans, the contribution costs are recognised in the income statement as they arise on the basis of the relative nominal value. Any outstanding contribution arrears from the pension plans of YOC Switzerland AG employees are recognised as a liability at the balance sheet date, where applicable.

Provisions within the meaning of IAS 19 are recognised where a defined benefit obligation arises from defined benefit pension plans.

PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS

The measurement of defined benefit pension commitments and other similar post-employment benefits is carried out in accordance with IAS 19 “Employee Benefits” using the projected unit credit method. In the corresponding period of the previous year, application was waived for reasons of materiality. A retrospective adjustment of the prior-year figures is also not carried out for reasons of materiality.

Pension obligations and plan assets are valued annually by qualified independent actuaries.

The calculation of the present value of defined benefit obligations is based on significant actuarial assumptions and is determined by the expectations prevailing at the balance sheet date for the period over which the obligations are to be met. The pension plan is funded through a fund.

The plan’s assets are recognised at fair value.

Actuarial gains and losses arising from the regular adjustment of actuarial assumptions are recognised directly in equity or in the statement of comprehensive income in the period in which they arise.

Obligations for contributions to defined-contribution pension plans are recognised as an expense in the current profit or loss as soon as the related work is performed.

Prepaid contributions are recognised as an asset to the extent that a right to a refund or a reduction in future payments arises.

CONTRACTUAL LIABILITIES, LIABILITIES AND TAX LIABILITIES

The liabilities explained in the notes to the financial statements comprise contractual liabilities arising from advance payments received, trade payables, other financial and non-financial liabilities, liabilities to banks, tax liabilities and lease liabilities.

Financial liabilities within the meaning of IFRS 9 are trade payables, financial liabilities and liabilities arising from unpaid purchase invoices.

In accordance with IFRS 15, liabilities include contractual liabilities arising from advance payments received from customers (contract liabilities), which result from future performance obligations towards customers, and are recognised in the amount of the advance payments received from customers.

Subsequent measurement of financial liabilities is carried out in accordance with IFRS 9.4.2.1 at amortised cost using the effective interest method.

Subsequent measurement of current non-financial liabilities is carried out at the settlement amount without discounting.

Tax liabilities are recognised in the amount of the expected tax payments.

REVENUE

Revenue is recognised in accordance with IFRS 15 upon fulfilment of the performance obligation or the transfer of control.

Revenue is reported net of value added tax, sales deductions and credit notes. The YOC Group's underlying estimates are based on historical data, taking into account the type of customer, the transaction and the specific features of the agreement.

The YOC Group's customers are the parties (advertisers or digital media agencies) with whom the YOC Group has entered into a contract for the provision of services arising from the YOC Group's ordinary course of business in exchange for consideration.

The YOC Group generates revenue from the provision of digital advertising services. These are divided into revenue from direct clients and programmatic revenue.

In the direct client business, the service is booked directly with the YOC Group, whilst for programmatic revenue, the booking is technically carried out via a Demand Side Platform (DSP) that has a direct technical interface to the YOC Group's VIS.X® platform. Payment by the client is made via the Demand Side Platforms (DSPs).

In both revenue streams, the business model focuses on supporting advertisers in the (technical) execution of their digital advertising campaigns. In this context, the YOC Group is obliged to convert the advertiser's advertising material into the technical advertising format, to obtain the necessary permissions from the publisher for placement or display, and to deliver the advertising (technically) in order to create and deliver or display high-impact advertising formats.

Consequently, the contractual commitments must be aggregated into a single bundle, as the customer purchases the delivery of an advertising campaign as a whole. This results in a series of distinct services structured according to the same pattern within the meaning of IFRS 15.22(b), which are ultimately aggregated into a single distinct performance obligation (execution or delivery of the advertising campaign). The services are all time-based because the interaction with the end user and the resulting performance are received over a short period of time, and users utilise or are able to utilise the service simultaneously whilst it is being provided by the YOC Group.

Monitoring the progress of the advertising campaign constitutes an activity of the YOC Group that is strictly necessary for the fulfilment of the contract (campaign management) and therefore does not constitute a separate performance obligation.

Interaction with the end user forms the basis for the fulfilment of the performance obligation, as this ensures that the economic benefit for the advertiser is realised in line with their individual marketing strategy. This may be fulfilled via a view, engagement or click. Revenue is recognised on the basis of performance obligations that are fulfilled on a pro rata basis. The calculation is carried out using the output-based method, whereby an interaction (click or view) is verified by the publisher's system-side (technical) response signal. Price discounts are granted depending

on the respective media agency or client. The YOC Group further reduces its revenue by refunds to media agencies.

The billing terms (cost per click, cost per view, etc.) for the revenue streams are largely short-term. There are no significant financing components within the meaning of IFRS 15.

The remaining performance obligations relate to contracts with an expected initial contract term of one year or less.

FINANCIAL INCOME AND EXPENSES

Financial income and expenses comprise interest income and interest expense.

LEASING

The YOC Group is exclusively a lessee in lease agreements.

The determination of whether an agreement is, or contains, a lease is made on the basis of the economic substance of the agreement and requires an assessment of whether the fulfilment of the contractual agreement is dependent on the use of a specific asset or assets and whether the agreement grants a right to use the asset.

The YOC Group has entered into lease agreements exclusively for office space.

In accordance with IFRS 16, the YOC Group recognises assets for the right-of-use and lease liabilities for leases with a term of more than twelve months at the commencement date, provided the underlying asset is not of low value.

Right-of-use assets are measured at cost less any accumulated depreciation. The cost of right-of-use assets comprises the recognised lease liabilities, the initial direct costs incurred and the lease payments made on or before the commencement date, less any lease incentives received. Extension options are included in the term of the lease if their exercise is reasonably certain.

Rights of use are depreciated on a straight-line basis over the lease term or the expected useful life of the leases as follows:

RIGHTS OF USE ARISING FROM LEASES	USEFUL LIFE IN YEARS
Buildings	1 – 10

When calculating the present value of lease payments (measurement of lease liabilities), the YOC Group uses the incremental borrowing rate, as the interest rate underlying the lease cannot be readily determined.

In addition, the carrying amount of the lease liabilities is adjusted in the event of changes to the lease, changes to the term, changes to the lease payments or a change in assessment.

1.7 SIGNIFICANT JUDGEMENTS AND ESTIMATION UNCERTAINTIES

The preparation of the consolidated financial statements in accordance with IFRS requires the use of assumptions and judgements regarding the future, which by their nature may not correspond to circumstances that subsequently arise.

These assumptions and estimates affect the recognition and measurement of assets and liabilities, as well as income and expenses.

The estimates and assumptions in these consolidated financial statements are based on historical experience and other factors that are considered plausible and commercially reasonable under the given circumstances. As assumptions and estimates may differ from actual figures and can have a significant impact on the company's financial position and results of operations, they are subject to regular review.

Significant estimates and assumptions are made in particular in relation to the following matters:

RECOGNITION OF REVENUE

In the context of applying IFRS 15, the YOC Group has carried out an assessment to determine whether revenue should be recognised as a principal or as an agent.

In doing so, the YOC Group's business model, including its contracts with customers, was analysed in detail. As a result, the YOC Group acts as a principal.

The YOC Group is responsible for the provision of digital advertising services and has significant freedom in the selection of publishers.

The YOC Group also has the freedom to set the prices for the overall service independently. As a result, the YOC Group has complete control over the overall service and its pricing.

In the context of this discretionary assessment, the YOC Group's assumption of the risk of non-performance and default for the complete advertising service was also taken into account.

In relation to the end customer, the company bears the risk of non-performance alone.

With every successful bid for the right to display advertising on the relevant advertising spaces, the YOC Group undertakes to purchase the service from the publisher immediately and bindingly.

If an advertisement is integrated into the publisher's website or application but is not displayed, or is not displayed correctly, due to technical problems for which the publisher is not responsible, the YOC Group is nevertheless obliged to remunerate the publisher for the acquired integration right.

This is also the case if this advertisement cannot be billed to the advertiser as a view, click or engagement. The publisher's claims against the YOC Group arise from the fact that the header bidding process used requires immediate and binding acceptance, which entails a payment obligation.

This payment obligation exists regardless of whether the YOC Group is ultimately able to fulfil its performance promise to the client. In the event of a breach of contract, the YOC Group is liable to publishers for the variable costs incurred in the amount of the agreed remuneration for the advertising space purchased, and to its technical service providers for the use of network and server capacities.

With regard to the recognition of revenue, estimation uncertainties relating to the determination of variable rebates must be taken into account. These are rebates paid by the YOC Group to media agencies, which are recognised as a liability and reduce revenue.

The rebates are generally calculated on the basis of specific volume thresholds. As the volume of ad impressions delivered increases, the rebate obligations to the advertising agencies rise.

The estimate of the variable rebate and the rebate liability is made for each media agency in accordance with the contractual provisions. Rebates are recognised as a liability under the balance sheet item "Other financial liabilities".

IMPAIRMENT OF NON-FINANCIAL ASSETS

Goodwill and intangible assets not yet ready for use are not amortised on a straight-line basis, but are tested for impairment annually, or more frequently if events or changes in circumstances indicate that impairment may have occurred.

Accordingly, YOC AG carries out an annual impairment test as of 31 December for the intangible assets not yet ready for use allocated to the Germany cash-generating unit. The recoverable amounts to be determined for the impairment test were calculated on the basis of value in use. The impairment test did not result in any impairment loss for the cash-generating unit Germany. Other assets are tested for impairment as soon as events or changes in circumstances indicate that the carrying amount may no longer be recoverable.

In the impairment test, the carrying amount of the asset is compared with the corresponding recoverable amount. An impairment loss is recognised in the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. In doing so, the YOC Group determines only one of the two values if it already exceeds the carrying amount. If it is not possible to estimate the recoverable amount for an individual asset, the assets are grouped into cash-generating units. A cash-generating unit is defined as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If the carrying amount of a cash-generating unit exceeds its recoverable amount, the cash-generating unit is impaired and the assets attributable to it are individually impaired in accordance with the recoverable amount of the cash-generating unit. An impairment loss recognised for goodwill may not be reversed in subsequent periods.

Goodwill acquired in a business combination is allocated, for the purpose of impairment testing, from the acquisition date to the cash-generating units of the YOC Group that are expected to benefit from the business combination. This applies regardless of whether other assets or liabilities of the acquired entity are allocated to these cash-generating units. Impairment losses are recognised in the income statement.

GOODWILL

The YOC Group explicitly manages its business activities by regional areas (countries). This is reflected in the approved financial and budget planning.

The YOC Group's cash-generating units are generally the respective countries in which the largely independent cash flows are generated.

The YOC Group's segment reporting is based on the internal management structure and the corresponding reporting. Accordingly, in addition to the corporate functions, the YOC Group is divided into the reportable (regional) business segments National and International.

For the purpose of impairment testing, goodwill is allocated to cash-generating units.

The allocation is made to the cash-generating units or groups of cash-generating units that are expected to benefit from the business combination from which the goodwill arose. In accordance with IAS 36.80, goodwill must be allocated to the cash-generating unit that represents the lowest level of internal management oversight, which must not be larger than an operating segment within the meaning of IFRS 8.

Accordingly, based on the expected synergies, the goodwill arising from the acquisition of the shares in YOC Finland Oy (formerly Noste Media Oy) was allocated to the cash-generating unit Finland at the date of the business combination, and the goodwill arising from the acquisition of the shares in YOC Switzerland AG (formerly theINDUSTRY AG) was allocated to the cash-generating unit Switzerland at the time of the business combination.

Both cash-generating units represent their respective regional operating segments (Finland and Switzerland) and are jointly allocated to the reportable International segment. The impairment test is carried out annually as of 31 December of each financial year.

The YOC Group determines the value in use as the basis for the recoverable amount of the cash-generating unit. The value in use is the present value of the future expected net cash flows of this cash-generating unit.

YOC AG has estimated the net cash flows for a detailed planning period of three years based on the budget approved by the Management Board and Supervisory Board for the financial year 2026.

YOC AG assumes annual revenue and earnings growth over this detailed planning period. The cash flow projections take into account past experience as well as expectations regarding future developments, such as relevant market growth based on external market analyses, and are based on the current plans approved by the Supervisory Board.

The average annual revenue growth rate derived from the detailed planning is 23% for the cash-generating units in Finland (2024: 17%) and 37% for Switzerland (2024: 25%). The EBITDA margin is projected to increase moderately and, at the end of the detailed planning period, stands at 10% for the cash-generating units in Finland (2024: 11%) and 13% for Switzerland (2024: 6%), forming the basis for the perpetual annuity.

Revenue growth is based on integration with the VIS.X® technology platform and the distribution of the YOC Group's proprietary advertising formats (provision of services).

The resulting perpetual annuity is projected to grow at a rate of 2% (2024: 2%). This has been derived for the cash-generating unit Finland and for the cash-generating unit Switzerland based on current inflation and market expectations.

A weighted average cost of capital (WACC) before tax of 11.94% (2024: 12.18%) was used for the cash-generating unit Switzerland and 13.15% (2024: 13.87%) for the cash-generating unit Finland.

The discount rate is based on a base interest rate and a market risk premium. Furthermore, a beta factor derived from a peer group, a debt spread and a standardised capital structure are taken into account.

The discount rates are determined on the basis of externally derived figures, taking into account the market and country risks associated with the cash-generating unit.

PLANNING ASSUMPTIONS	CASH-GENERATING UNIT SWITZERLAND	CASH-GENERATING UNIT FINLAND
Pre-tax discount rate (WACC)	11.94% (2024: 12.18%)	13.15% (2024: 13.87%)
Weighted average cost of capital (WACC) after tax	9.96% (2024: 10.20%)	11.36% (2024: 11.58%)

No impairment loss was identified, either in the reporting year or in the previous year, even when taking into account a sensitivity analysis for both the cash-generating unit in Switzerland and the cash-generating unit in Finland.

Changes in the discount rate and the growth rate of 100 basis points each, as well as changes in the net cash flow of 10 percentage points, were analysed in isolation in each case.

DEFERRED TAX ASSETS

Deferred tax assets are recognised if sufficient taxable income will be available in the future.

This takes into account the planned results from operating activities and the impact on earnings from the reversal of taxable temporary differences.

On the basis of the projected future taxable income, management assesses the recoverability of deferred tax assets at each balance sheet date.

As future business developments are uncertain and are partly beyond the control of management, assumptions are required to estimate future taxable income and the timing of the realisation of deferred tax assets.

The YOC Group has taken into account the expected tax loss carry-forward for the financial years 2026, 2027 and 2028 in the 2025 consolidated financial statements.

Estimates are adjusted in the period in which sufficient evidence for an adjustment is available.

If management assumes that deferred tax assets cannot be realised in part or in full, a write-down is made in the corresponding amount.

DEVELOPMENT COSTS

The YOC Group capitalises development costs for internally generated intangible assets from which the YOC Group is likely to derive future benefits and which meet the capitalisation criteria set out in IAS 38 "Intangible Assets".

For the capitalisation of internally developed software, the directly attributable personnel costs plus an overhead allocation rate are used as the basis.

The initial capitalisation of the costs is based on management's assessment that technical and economic feasibility has been demonstrated. Internally developed software is measured at the production costs incurred during the development phase of these assets.

In the 2025 financial year, the YOC Group focused its development activities on expanding the functional scope of the VIS.X® technology platform and on developing VIS.X® AI (Artificial Intelligence).

These are modules designed to optimise campaign and deal performance.

In addition, the YOC Hub business intelligence tool was further developed in the 2025 financial year. The YOC Hub provides the YOC Group's publisher partners with a reporting and analysis tool that enables the management and evaluation of monetisation activities in real time.

The 2025 financial year also saw the introduction of a Demand-Side Platform (DSP). A DSP platform is a technological system that enables the automated, data-driven purchase of digital advertising space in real time and the targeted management of campaigns. By using the DSP, target groups can be addressed more precisely, budgets allocated more efficiently and campaign performance measured transparently.

The introduction of the platform aims to improve reach and increase the efficiency of the marketing resources deployed.

In parallel, all YOC product lines have been revised or further developed.

The balance of capitalized development costs as of 31 December 2025 totalled KEUR 2,294 (2024: KEUR 2,169). Of this, KEUR 1,120 (2024: KEUR 1,127) related to capitalized in-house development work and a further KEUR 1,174 (2024: KEUR 1,042) to externally sourced or commissioned development services.

EMPLOYEE BENEFIT OBLIGATIONS

Pension costs and pension obligations are calculated annually by independent actuaries using the projected unit credit method.

The calculations are based on actuarial assumptions, such as the expected long-term return on pension assets, expected salary and pension trends, the life expectancy of insured employees, and the discount rate for pension obligations.

Due to the long-term nature of the obligations, the assumptions made in the calculations are subject to significant uncertainties.

LEASES

The YOC Group determines the term of each lease. This is based on the initial term of the respective lease and, following careful consideration, the associated extension and termination options.

The YOC Group has entered into several lease agreements that contain extension and termination options.

Management reviews the exercise of extension and termination options on the basis of economic considerations to determine whether the exercise of the respective options is reasonably certain.

In the case of leases, particularly rental agreements with an indefinite term, the expected useful life of the leased asset is estimated on the basis of the economic circumstances of the individual case. As a rule, use over the next twelve months is assumed.

However, if there are indications that the leased asset will be used for a longer period – for example, if it is tied to the term of a parent property – the recognition period is determined in accordance with this longer useful life.

The YOC Group also takes short-term leases into account. The YOC Group uses the marginal cost of capital to measure leases.

The weighted average interest rate for this purpose is 4.95% (2024: 5.23%).

CONTINGENT LIABILITIES ARISING FROM SHARE-BASED PAYMENTS

The exercise of 20,000 virtual share options is linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price on the grant date of 01 October 2014 was EUR 1.92. These virtual share options would lapse in the event of the premature termination or expiry of the Management Board service contract. As at the reporting date, no resulting liabilities were recognised in the balance sheet.

In addition, the service contract of Management Board member Dirk-Hilmar Kraus, renewed in December 2025 and running until 31 March 2029, includes a one-off, performance-related payment conditional upon a change of control resulting from a takeover bid.

The performance-related remuneration, which is scaled according to the share price at the time of the transaction, amounts to a maximum of 1.5% of the transaction volume. There is no significant likelihood of this occurring in the foreseeable future.

The probability of a takeover bid or a change of control resulting from a takeover bid is assessed as low as at the balance sheet date for the foreseeable future, which is why no resulting liabilities or provisions have been recognised.

1.8 CURRENCY EFFECTS AND CURRENCY TRANSLATION

The functional currency of the parent company and the presentation currency of the YOC Group is the Euro.

Where business transactions are invoiced in a foreign currency, receivables and liabilities are translated into the respective functional currency at the exchange rate prevailing on the transaction date and recorded in the accounts.

Currency translation for the financial statements of foreign subsidiaries is carried out in accordance with the functional currency concept. The functional currency of the respective investment is its corresponding local currency.

Assets and liabilities of Group companies whose functional currency is not the euro are translated into Euros at the exchange rate prevailing on the balance sheet date. Equity is translated at the respective historical exchange rate.

Any differences arising from the translation at closing rates are recognised as currency translation differences in equity. Expenses and income are translated into Euros at annual average exchange rates.

The currency translation is based on the following exchange rates:

	EXCHANGE RATE		AVERAGE RATE	
	31 DEC 2025	31 DEC 2024	2025	2024
1 Euro (EUR) = US dollar (USD)	1.1750	1.0416	1.1300	1.0819
1 Euro (EUR) = Swiss franc (CHF)	0.9314	0.9408	0.9370	0.9524
1 Euro (EUR) = Polish zloty (PLN)	4.2210	4.2707	4.2397	4.3035
1 Euro (EUR) = Swedish krona (SEK)	10.8215	11.4684	11.0663	11.4326

The following table shows the sensitivity of the Group's profit before tax to a significant exchange rate change that could reasonably be expected to occur, expressed in percentage points for the US dollar (USD), the Swiss franc (CHF), the Polish zloty (PLN) and the Swedish krona (SEK).

FOREIGN CURRENCY	MOVEMENT IN FOREIGN CURRENCY EXCHANGE RATE (IN %)	IMPACT ON PROFIT BEFORE TAX (IN KEUR)
2025		
US dollar (USD)	+5	-77
	-5	86
Swiss franc (CHF)	+5	44
	-5	80
Polish zloty (PLN)	+5	-3
	-5	3
Swedish krona (SEK)	+5	1
	-5	-1

FOREIGN CURRENCY	MOVEMENT IN FOREIGN CURRENCY EXCHANGE RATE (IN %)	IMPACT ON PROFIT BEFORE TAX (IN KEUR)
2024		
US dollar (USD)	+5	-146
	-5	162
Swiss franc (CHF)	+5	92
	-5	89
Polish zloty (PLN)	+5	-6
	-5	6
Swedish krona (SEK)	+5	0
	-5	0

All monetary items in foreign currency are included in the sensitivity analysis. In the analysis, all other variables remain constant.

1.9 INTEREST RATE EFFECTS

A two-percentage-point rise in the three-month EURIBOR would affect the financial result, as a working capital facility of KEUR 1,000 is linked to the EURIBOR trend.

In this case, the financial result would change by up to KEUR 20.

2. NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

2.1 REVENUE

In the 2025 financial year, the YOC Group increased its **revenue** at Group level by 6% to KEUR 37,129 (2024: KEUR 35,013).

This development is based on the significantly increasing acceptance of the YOC advertising product lines, the expansion of the functionalities of the VIS.X® platform and the expansion of the product range.

For the breakdown of revenue into direct customer revenue and revenue from programmatic trading, as well as their allocation to the respective reportable segments, please refer to the explanation under 2.10.

Rebates or subsequent price reductions granted to agencies were recognised as a reduction in revenue in the amount of KEUR 6,002 (2024: KEUR 4,033) and are recorded as liabilities under the balance sheet item "Other financial liabilities".

The remaining performance obligations relate to contracts with an expected initial contract term of one year or less. As permitted under IFRS 15, no disclosures are made regarding the remaining performance obligations as of 31 December 2025 or 31 December 2024.

The contract liabilities result from invoicing in advance. The contract liabilities existing as of 01 January 2025 were recognised as revenue during the course of the year.

Contractual liabilities amounting to KEUR 231 (2024: KEUR 145) comprise contractual performance obligations to customers in accordance with IFRS 15.

The increase is attributable to the higher volume of business with a customer of the International reportable segment as at the balance sheet date.

2.2 OWN WORK CAPITALIZED

In 2025, **development costs for internally developed software** amounting to KEUR 1,120 (2024: KEUR 1,127) were capitalized.

In addition, a further KEUR 1,174 (2024: KEUR 1,042) related to externally sourced or commissioned development services.

The addition to capitalized development costs as of 31 December 2025 totalled KEUR 2,294 (2024: KEUR 2,169).

In addition to the own work capitalized, a further KEUR 105 (2024: KEUR 98) related to development costs that could not be capitalized.

2.3 OTHER OPERATING INCOME

The YOC Group's **other operating income** amounted to KEUR 614 (2024: KEUR 522) and resulted primarily from the write-off of liabilities, the revaluation of earn-out obligations, grants and income from exchange rate differences.

OTHER OPERATING INCOME (IN KEUR)	2025	2024
Income from exchange rate differences	226	266
Income from the derecognition of other financial liabilities	226	166
Income from grants	95	0
Income from the reclassification of lease liabilities	16	6
Income from the derecognition of other financial liabilities	14	56
Income from the derecognition of other liabilities	37	28
TOTAL	614	522

Income from the adjustment of lease liabilities relates primarily to a newly concluded lease agreement at the Zurich site due to a change of business premises, and at the Warsaw site due to the expansion and corresponding extension of the lease for the business premises.

2.4 COST OF MATERIALS

Costs of materials for purchased services rose to KEUR 21,400 (2024: KEUR 18,461) and mainly comprise costs for publisher fees incurred as well as expenses for the technical infrastructure required to provide services.

2.5 STAFF EXPENSES

In the 2025 financial year, **staff expenses** totalled KEUR 10,594 (2024: KEUR 9,100), representing an increase of KEUR 1,494.

STAFF EXPENSES (IN KEUR)	2025	2024
Wages and salaries	8,756	7,684
Social security contributions	1,838	1,416
TOTAL	10,594	9,100

Social security contributions include contributions of KEUR 19 (2024: KEUR 6) for direct insurance and contributions to the statutory pension scheme of KEUR 1,030 (2024: KEUR 879).

As of 31 December 2025, the YOC Group employed 132 **employees** (31 December 2024: 116 employees).

The **average number** of employees was 127 (2024: 110 employees). Part-time employees are converted to full-time equivalents.

Trainees, interns and members of the Management Board are not included in the calculation.

The expansion into the Swedish market, as well as a significant increase in staff numbers in the areas of further platform and product development, sales and internationalisation, led to a rise in the number of employees and, consequently, in staff costs for the YOC Group during the 2025 financial year.

2.6 OTHER OPERATING EXPENSES

In the 2025 financial year, **other operating expenses** amounted to KEUR 4,504 (2024: KEUR 3,931).

OTHER OPERATING EXPENSES (IN KEUR)	2025	2024
Operating costs	1,199	1,021
External work	914	730
Marketing expenses	774	731
Exchange rate differences	504	194
Legal and consultancy costs	440	551
Travel expenses	180	194
Recruitment and training costs	163	127
Listing costs	114	76
Supervisory Board remuneration	79	79
Loan losses and net impairment charges (Expected Credit Loss, ECL)	4	12
Other operating expenses	133	216
TOTAL	4,504	3,931

Operating costs include expenditure on premises and maintenance, as well as telecommunications and insurance premiums.

The increase in other operating expenses compared with the same period last year is mainly due to higher expenses for day-to-day business operations, external services, recruitment and training services, and expenses relating to exchange rate differences.

2.7 INTEREST

Net interest income for the reporting period amounted to KEUR -201 (2024: KEUR -131). This includes interest expense on lease liabilities of KEUR 121 (2024: KEUR 67).

INTEREST (IN KEUR)	2025	2024
Interest income from the discounting of other financial liabilities	0	0
Interest income	0	0
Interest expense on current liabilities	61	54
Interest expense on long-term liabilities	112	72
Interest expense arising from the discounting of provisions	28	5
Interest expense	201	131
NET INTEREST INCOME	-201	-131

2.8 INCOME TAX

Tax expense for the 2025 financial year is made up as follows:

INCOME TAX (IN KEUR)	2025	2024
Actual income tax		
Actual domestic income tax	23	-91
Actual income tax abroad	-445	-370
TOTAL ACTUAL INCOME TAX	-422	-461
Deferred taxes		
Deferred taxes, domestic	-131	625
Deferred taxes abroad	61	180
TOTAL DEFERRED TAXES	-70	805
INCOME TAX	-492	344

The tax expense for the period comprises current tax expense and deferred tax expense. The actual tax expense is calculated in accordance with the tax regulations in force on the balance sheet date in the countries in which YOC AG and its subsidiaries operate. In accordance with IAS 12, deferred taxes are recognised and measured using the balance sheet liability method based on the tax rate expected at the time of realisation. Deferred taxes are recognised for temporary differences between the tax balance sheet and the IFRS balance sheet.

The income tax rate applied by YOC AG is 30.49% (2024: 30.45%) and includes 15.83% (2024: 15.83%) corporation tax, including the solidarity surcharge on corporation tax, as well as trade tax amounting to 14.66% (2024: 14.62%). The income tax rates applied within the Group to foreign companies range between 19% and 23%. Actual income taxes are recognised in the balance sheet at the time they arise.

The calculation is made taking into account the relevant local tax laws and existing case law. The complexity of these regulations, as well as any associated differences in interpretation, lead to uncertainties regarding the tax treatment of individual transactions. These uncertain tax positions are measured in accordance with IFRIC 23 at the most probable value of a potential utilisation.

The movement in the balance of deferred tax items is shown below:

BALANCE OF DEFERRED TAX ITEMS (IN KEUR)	2025	2024
Deferred tax assets as at 01 January	3,418	1,894
Deferred tax liabilities as of 01 January	-1,632	-915
Net tax position as of 01 January	1,786	979
Deferred tax for the year	-68	807
Changes due to currency translation	0	0
Additions due to first-time consolidation	0	0
Net tax position as of 31 December	1,718	1,786
Deferred tax assets as of 31 December	3,666	3,418
Deferred tax liabilities as of 31 December	-1,948	-1,632

The following deferred tax assets and liabilities were recognised on differences and loss carryforwards:

DEFERRED TAX ASSETS / LIABILITIES (IN KEUR)	2025		2024	
	ASSETS DEFERRED TAX	LIABILITIES DEFERRED TAXES	ASSETS DEFERRED TAX	LIABILITIES DEFERRED TAXES
Intangible assets	0	1,401	0	1,148
Lease rights (IFRS 16)	0	527	0	479
Receivables	0	20	0	5
Provisions	202	0	210	0
Lease liabilities (IFRS 16)	571	0	485	0
Tax loss carryforwards	2,893	0	2,723	0
Total	3,666	1,948	3,418	1,632
Offsetting	-1,948	-1,948	-1,622	-1,622
BALANCE SHEET ENTRY	1,718	0	1,796	10

Deferred tax assets relating to tax loss carryforwards and temporary differences are recognised subject to future realisability.

To determine the recoverability of deferred tax assets on temporary differences and tax loss carryforwards, the Group's business planning regarding the future tax income situation of the YOC Group is taken into account after considering existing deferred tax liabilities.

The 2025 consolidated financial statements take into account the expected tax loss carry-forward for the financial years 2026 to 2028 inclusive.

The following table shows the reconciliation from the expected to the actual tax expense reported for the Group as a whole:

RECONCILIATION OF TAX EXPENSE (IN KEUR)	2025		2024	
	KEUR	%	KEUR	%
Profit for the period before tax	81		3,374	
Applicable tax rate		30.49%		30.45%
Expected tax expense	25		1,027	
Changes arising from deviations in the tax base				
Non-tax-deductible expenses	126		121	
Tax rate differences				
Effects of differing foreign tax rates	60		-5	
Recognition and measurement of deferred tax assets				
Tax losses for the current year for which no deferred tax asset has been recognised	567		92	
Utilisation of tax loss carryforwards from previous years for which no deferred tax asset has been recognised	0		-38	
Initial recognition of deferred tax assets on tax loss carryforwards/temporary differences from previous years	-291		-1,536	
Non-recurring effects				
Taxes from previous years	0		0	
Miscellaneous				
Miscellaneous	5		-5	
Actual tax expense (2024: tax income) as per the consolidated statement of comprehensive income	492		-344	
Tax expense recognised in profit or loss (2024: tax income)	492		-344	
TOTAL	492		-344	

The expected tax expense is calculated by multiplying the Group's profit before tax by the parent company's tax rate of 30.49% (2024: 30.45%).

In the 2025 financial year, the effect of the first-time recognition of deferred tax assets relating to tax loss carryforwards and temporary differences from previous years amounted to KEUR 291 (2024: KEUR 1,536). The year-on-year decrease is primarily attributable to the fact that the sharp increase in 2024 was based on the extension of the planning period from two to three years, as well as on higher projected results.

The 2025 consolidated financial statements take into account the expected tax loss carryforwards for the financial years 2026 to 2028 inclusive. The forecast period has been limited to three years, as reliable planning assumptions are available for this period. As the time horizon increases, uncertainties regarding market, cost and corporate developments rise significantly, meaning that longer-term forecasts cannot be prepared with sufficient reliability.

Deferred tax assets relating to current losses for the year 2025 amounting to KEUR 184 (2024: KEUR 0) for domestic companies and KEUR 383 (2024: KEUR 92) for foreign companies were not recognised due to a lack of recoverability.

As of 31 December 2025, no deferred tax assets have been recognised in respect of tax loss carryforwards from corporation tax amounting to KEUR 4,382 (2024: KEUR 2,696) and from trade tax amounting to KEUR 725 (2024: KEUR 1,010). Of this amount, foreign tax loss carryforwards amounting to KEUR 2,716 (2024: KEUR 813) – of which KEUR 1,111 relates to YOC Switzerland AG, Switzerland, KEUR 597 to YOC Finland Oy, Finland, and KEUR 1,008 to YOC Sweden AB, Sweden – due to local legal provisions within the next five to ten financial years, provided these are not utilised.

The tax base of the unrecognised deferred taxes relating to shares in subsidiaries (IAS 12.81(f) in conjunction with IAS 12.39) amounts to KEUR 22 (2024: KEUR 16).

In Germany, the “Act Implementing Council Directive (EU) 2022/2523 on Ensuring a Global Minimum Tax and Further Accompanying Measures” was enacted to ensure a global minimum tax (“Minimum Tax Act”, known as OECD Pillar II).

In other countries where the YOC Group operates, particularly within the European Union, corresponding laws on global minimum taxation have either already been enacted or are in the process of being implemented.

The YOC Group does not fall within the scope of the Minimum Tax Act in the 2025 financial year, as the relevant legal criteria are not met.

The table below shows the tax effects of the YOC Group’s components reported in other comprehensive income:

ITEMS THAT MAY BE RECLASSIFIED TO THE INCOME STATEMENT IN FUTURE (IN KEUR)	BEFORE TAX	TAX EFFECT	AFTER TAX
Actuarial gains/losses on pensions	-30	0	-30
Unrealised gains/losses from currency translation	-38	0	-48
OTHER COMPREHENSIVE INCOME	-68	0	-68

2.9 EARNINGS PER SHARE

The **share capital** of the YOC Group and the total number of **voting rights** of YOC AG remained unchanged at 3,476,478 shares and voting rights respectively as at the balance sheet date.

Earnings per share are calculated by dividing the profit attributable to holders of ordinary shares in YOC AG by the weighted average number of shares issued during the 2025 financial year.

The undiluted average number of shares in issue was 3,476,478 (diluted: 3,476,478).

2.10 SEGMENT REPORTING

Segment reporting is based on the management structure at individual company level or country level and on the corresponding internal management reporting.

The Management Board assesses the profitability of the individual business segments on the basis of the key figure for operating profit before interest, taxes, depreciation and amortisation (EBITDA).

In line with management reporting, the YOC Group is organised, in addition to the **corporate functions**, into the individual regional operating segments, which are grouped into the following reportable business segments:

- **National**
- **International**

In accordance with IFRS 8.11 in conjunction with IFRS 8.13(a), the operating segment comprising Austria and Poland constitutes a fundamentally independent, reportable segment. In accordance with IFRS 8.12, the Austria segment is combined with other operating segments to form the reportable segment 'International'.

To form the above reportable business segments, the regions (operating segments) Austria, Poland, Switzerland, Finland and, since July 2024, Sweden are aggregated into the reportable segment 'International' in accordance with IFRS 8.12, as they are comparable in terms of the nature of their products or services, the nature of their customers, the nature of their value creation or the provision of their services ('production processes'), their structures and their distribution methods, as well as in terms of the provision of their services.

There are no specific regulatory frameworks in any of the aggregated operating segments.

The regions have also been combined into a reportable segment as their economic characteristics are comparable; that is, they exhibit similar long-term earnings trends, achieve similar long-term average gross margins and have similar long-term expected growth rates.

Revenue is determined on the basis of the revenue generated by the national subsidiaries in the respective countries. The VIS.X® trading platform enables the programmatic (automated) trading of the YOC Group's advertising products and positions the company as a high-quality provider of advertising technology in both operating segments alike.

Revenue in the National and International segments arises from the provision of digital advertising services, which are purchased by advertisers (customers) via programmatic buying platforms and delivered or provided through the acquisition of available advertising space (serving rights) from publisher partners via the VIS.X® technology platform and other technology platforms. Internal revenue between the segments consists predominantly of cost allocations.

Internal revenue within the respective segments is eliminated accordingly.

Transfer prices between business segments are determined on the basis of arm's-length terms applicable to third parties.

The Corporate Functions segment comprises income and expenses incurred by the parent company that cannot be directly allocated to any business segment.

In the 2025 financial year, the YOC Group increased its revenue at Group level by 6% to KEUR 37,129 (2024: KEUR 35,013). In particular, the YOC Group's international segment continued to perform well, with a significant increase in revenue compared with the same period of the previous year. Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to KEUR 2,364 in the 2025 financial year (2024: KEUR 5,171).

In the 2025 financial year, additional expenses of around KEUR 828 (2024: KEUR 254) incurred in the course of expansion into the Swedish market, as well as significantly higher currency expenses – particularly due to the depreciation of the US dollar amounting to KEUR 478 (2024: KEUR 194). Furthermore, gross profit declined compared with the same period of the previous year due to ongoing market and customer-related conditions, as well as temporarily increased operating costs for the company's own VIS.X® platform.

The term "customer" in segment reporting follows internal management reporting, as the programmatic buying platforms ("DSPs"), where included, pay the YOC Group for the services it provides. However, customers within the meaning of IFRS 15 are the advertisers or advertising agencies that use the relevant programmatic buying platforms as payment aggregators. These customers of the YOC Group are allocated to the National segment and the International segment.

In the 2025 financial year, the YOC Group did not generate revenue from any single customer that would account for more than 10% of the YOC Group's total revenue.

In **the national segment**, external **revenue** for the 2025 financial year totalled KEUR 19,454 (2024: KEUR 19,706). Consequently, this resulted in an **operating profit before interest, taxes, depreciation and amortisation (EBITDA)** of KEUR 5,258 (2024: KEUR 7,007).

External **revenue** from **international operations** rose by 15% in 2025 to KEUR 17,675 (2024: KEUR 15,307). The Austrian subsidiary contributed total revenue of KEUR 8,899 (2024: KEUR 8,125) to the segment's total revenue. In the reporting year, the segment generated an **operating profit before interest, taxes, depreciation and amortisation (EBITDA)** of KEUR 1,724 (2024: KEUR 1,978). Start-up costs of around KEUR 828 (2024: KEUR 254) incurred in the course of the expansion into the Swedish market had a negative impact on profitability.

To clarify the revenue streams, the YOC Group's revenue is broken down in the segment reporting into revenue from direct customers and programmatic revenue.

Programmatic revenue results from programmatic trading to monetise the international advertising inventory of publisher partners via the supply-side platform module of the VIS.X® technology platform, as well as, to a minor extent, other technology platforms.

The YOC Group's internally generated intangible assets are allocated to the **Corporate Functions** segment.

The following table shows the results of the individual segments. In accordance with the internal reporting structure, earnings before interest, taxes, depreciation and amortisation (EBITDA) is used as the key performance indicator:

SEGMENT REPORTING 01/01/2025 – 31/12/2025 (IN KEUR)	NATIONAL	INTER- NATIONAL	CORPORATE FUNCTIONS	CONSOLI- DATION	TOTAL
Revenue from direct customers	10,962	14,040	0	0	25,002
Programmatic revenue	8,492	3,635	0	0	12,127
Domestic revenue	949	64	0	-1,013	0
Total turnover	20,403	17,739	0	-1,013	37,129
Own work capitalized	0	0	1,120	0	1,120
Other operating income	57	37	520	0	614
Total output	20,460	17,776	1,640	-1,013	38,863
Cost of materials	12,534	9,876	0	-1,010	21,400
Staff expenses	2,193	4,630	3,772	0	10,595
Other operating expenses	475	1,546	2,483	0	4,504
EBITDA	5,258	1,724	-4,615	-3	2,364
Investing activities ²⁶	7	53	2,683	0	2,743
Research and development costs	0	0	2,399	0	2,399

SEGMENT REPORTING 01/01/2024 – 31/12/2024 (IN KEUR)	NATIONAL	INTER- NATIONAL	CORPORATE FUNCTIONS	CONSOLI- DATION	TOTAL
Revenue from direct customers	11,729	12,154	0	0	23,883
Programmatic revenue	7,976	3,154	0	0	11,130
Domestic revenue	693	65	0	-758	0
Total turnover	20,398	15,373	0	-758	35,013
Own work capitalized	0	0	1,127	0	1,127
Other operating income	16	101	405	0	552
Total output	20,414	15,474	1,641	-758	36,771
Cost of materials	11,026	8,198	0	-763	18,461
Staff expenses	1,831	3,816	3,453	0	9,100
Other operating expenses	550	1,482	1,899	0	3,931
EBITDA	7,007	1,978	-3,819	5	5,171
Investing activities ²⁷	5	100	2,496	0	2,601
Research and development costs	0	0	2,267	0	2,267

²⁶ The disclosure covers investment activities in intangible assets and property, plant and equipment.

²⁷ The disclosure covers investment activities in intangible assets and property, plant and equipment.

As of 31 December 2025, trade receivables in **the national segment** amounted to KEUR 2,712 (2024: KEUR 3,164), KEUR 2,686 (2024: EUR 2,258) in **the international segment** and KEUR 2,321 (2024: KEUR 3,626) in the **Corporate Functions**, which are attributable to programme-related revenue.

In addition, trade payables as of 31 December 2025 amounted to KEUR 2,365 (2024: KEUR 3,044), KEUR 1,785 (2024: KEUR 1,972) in **the international segment** and KEUR 545 (2024: KEUR 507) in the **Corporate Functions** segment.

The **operating profit before interest, tax and depreciation (EBITDA)** can be reconciled to the Group profit for the period before tax as follows:

RECONCILIATION (IN KEUR)	2025	2024
Operating profit before interest, tax and depreciation (EBITDA)	2,364	5,171
Depreciation, amortisation and impairment losses	-2,082	-1,667
Financial result	-201	-130
PROFIT BEFORE TAX	81	3,374

3. NOTES TO THE INDIVIDUAL ITEMS IN THE CONSOLIDATED BALANCE SHEET

3.1 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment mainly comprise operating and office equipment and IT infrastructure, such as server systems. As of 31 December 2025, the consolidated balance sheet shows property, plant and equipment amounting to KEUR 378 (2024: KEUR 338). In the 2025 financial year, depreciation on property, plant and equipment amounted to KEUR 139 (2024: KEUR 106). There are no restrictions on the disposal of individual items of property, plant and equipment. Similarly, no property, plant and equipment has been pledged or otherwise provided as security. The movement in property, plant and equipment for the financial year 2025 is as follows:

PROPERTY, PLANT AND EQUIPMENT (IN KEUR)	OPERATING AND BUSINESS EQUIPMENT	IT INFRASTRUCTURE	TOTAL
Acquisition costs			
at 01 January 2025	340	603	943
Additions	67	112	179
Disposals	0	13	13
at 31 December 2025	407	702	1,109
Depreciation			
at 01 January 2025	169	436	605
Additions	31	108	139
Disposals	0	13	13
at 31 December 2025	200	531	731
NET BOOK VALUE AT 31 DECEMBER 2025	207	171	378

The movement in property, plant and equipment during the 2024 financial year is as follows:

PROPERTY, PLANT AND EQUIPMENT (IN KEUR)	OPERATING AND BUSINESS EQUIPMENT	IT INFRASTRUCTURE	TOTAL
Acquisition cost			
at 01 January 2024	208	526	734
Additions	132	118	250
Disposals	0	41	41
at 31 December 2024	340	603	943
Depreciation			
at 01 January 2024	150	389	539
Additions	19	87	106
Disposals	0	40	40
at 31 December 2024	169	436	605
NET BOOK VALUE AT 31 DECEMBER 2024	171	167	338

3.2 GOODWILL

Goodwill as at the balance sheet date remained unchanged at KEUR 1,624.

Of this amount, KEUR 1,073 (2024: KEUR 1,073) relates to the cash-generating unit in Finland and a further KEUR 551 (2024: KEUR 551) to the cash-generating unit in Switzerland.

No impairment loss was recognised for either the cash-generating unit in Switzerland or the cash-generating unit in Finland, either in the reporting year or in the previous year.

3.3 INTANGIBLE ASSETS

As of 31 December 2025, there was an addition of internally developed software totalling KEUR 2,294 (2024: KEUR 2,170).

Of this amount, KEUR 1,120 (2024: KEUR 1,127) relates to own work capitalized development and a further KEUR 1,174 (2024: KEUR 1,043) to externally sourced or commissioned development services.

The development of intangible assets in 2025 is as follows:

INTANGIBLE ASSETS (IN KEUR)	SELF CREATED SOFTWARE	SELF CREATED SOFTWARE (NOT YET READY FOR USE)	WEBSITES AND TRADE-MARK RIGHTS	ACQUIRED SOFTWARE AND LICENCES	CUSTOMER BASES	TOTAL
Acquisition costs						
at 01 January 2025	8,495	659	407	1,237	550	11,348
Additions	2,255	39	10	241	0	2,545
Disposals	11	0	0	0	0	11
Transfers	659	-659	0	0	0	0
at 31 December 2025	11,398	39	417	1,478	550	13,882
Depreciation						
at 01 January 2025	5,782	0	141	737	138	6,798
Additions	1,132	0	38	155	78	1,403
Disposals	0	0	0	0	0	0
at 31 December 2025	6,914	0	179	892	216	8,201
NET BOOK VALUE AT 31 DECEMBER 2025	4,484	39	238	586	334	5,681

The movement in intangible assets for the financial year 2024 is as follows:

INTANGIBLE ASSETS (IN KEUR)	SELF CREATED SOFT-WARE	SELF CREATED SOFT-WARE (NOT YET READY FOR USE)	WEBSITES AND TRADE-MARK RIGHTS	ACQUIRED SOFT-WARE AND LICENCES	CUSTOMER BASES	TOTAL
Acquisition costs						
01 January 2024	6,984	0	338	1,043	550	8,915
Additions	1,511	659	69	204	0	2,443
Disposals	0	0	0	10	0	10
31 December 2024	8,495	659	407	1,237	550	11,348
Depreciation						
01 January 2024	4,843	0	115	614	59	5,631
Additions	939	0	26	123	79	1,167
Disposals	0	0	0	0	0	0
31 December 2024	5,782	0	141	737	138	6,798
NET BOOK VALUE 31 DECEMBER 2024	2,713	659	266	500	412	4,550

As of 31 December 2025, the remaining useful lives of **intangible assets** ranged from three to ten years. The useful lives of the VIS.X® technology platform and the YOC Hub business intelligence tool are eight years. Assets not yet ready for use totalled KEUR 39 as at the balance sheet date (2024: KEUR 659).

The corresponding net book values as of 31 December 2025 were KEUR 842 for the VIS.X® platform (2024: KEUR 763), for the Demand Side platform KEUR 1,700 (2024: KEUR 659), for the YOC Hub KEUR 1,350 (2024: EUR 1,128) and for the YOC product lines KEUR 631 (2024: KEUR 822).

As of 31 December 2025, the remaining useful lives for websites were three to five years. Useful lives of five to ten years were assumed for trademarks, and useful lives of three to seven years for customer bases. Depreciation of intangible assets for the financial year 2025 amounted to KEUR 1,403 (2024: KEUR 1,167). Research and development costs amounted to KEUR 2,399 (2024: KEUR 2,267). There are no restrictions on the disposal of individual intangible assets. Furthermore, no intangible assets have been pledged or provided as security.

3.4 RIGHTS OF USE ARISING FROM LEASE

Leases with a remaining term of up to one year are reported as short-term leases. The new lease agreement for YOC Berlin's office space includes an option to extend the lease for a further five years. As at the balance sheet date, the extension option was not included in the lease term, as from today's perspective there is no high probability that it will be exercised.

The lease term therefore corresponds exclusively to the non-terminable basic lease term as at the balance sheet date. Changes in the assessment of the probability of exercise are monitored on an ongoing basis and taken into account prospectively where necessary. The office space

leased by the companies of the YOC Group gives rise to corresponding rights of use and corresponding lease liabilities, which are presented under 3.9 Liabilities and 4.1 Cash flow from operating activities.

As of 31 December 2025, **rights of use arising from leases** amounted to KEUR 1,961 (2024: KEUR 1,878). The increase in the 2025 financial year is primarily attributable to the long-term extension of lease agreements for buildings. The corresponding depreciation for the 2025 financial year amounted to KEUR 539 (2024: KEUR 373).

The development of leasehold rights in the 2025 financial year is as follows:

LEASEHOLD RIGHTS (IN KEUR)	BUILDINGS	VEHICLES	TOTAL
Acquisition costs			
01 January 2025	2,033	92	2,125
Additions	904	0	904
Disposals	299	92	391
Impairments	0	0	0
31 December 2025	2,638	0	2,638
Depreciation			
01 January 2025	215	32	247
Additions	523	17	540
Disposals	61	49	110
Impairments	0	0	0
31 December 2025	677	0	677
NET BOOK VALUE 31 DECEMBER 2025	1,961	0	1,961

The development of leasehold rights in the 2024 financial year is as follows:

LEASEHOLD RIGHTS (KEUR)	BUILDINGS	VEHICLES	TOTAL
Acquisition costs			
01 January 2024	1,426	134	1,560
Additions	1,894	0	1,894
Disposals	1,287	42	1,329
Impairments	0	0	0
31 December 2024	2,033	92	2,125
Depreciation			
01 January 2024	1,132	51	1,183
Additions	349	23	372
Disposals	1,287	42	1,329
Impairments	21	0	21
31 December 2024	215	32	247
NET BOOK VALUE 31 DECEMBER 2024	1,818	60	1,878

In the 2025 financial year, the leased office space in Poland was expanded and the lease extended accordingly. In addition, there was a change of office premises in Switzerland and the lease agreements for all leased vehicles were terminated.

The resulting effects were recognised in the income statement, net of the corresponding lease liabilities, in the amount of KEUR 6.

These relate to early contractual terminations of leases and do not constitute an impairment loss within the meaning of IAS 36.

3.5 RECEIVABLES AND OTHER FINANCIAL ASSETS

Trade receivables amounted to KEUR 7,719 as of 31 December 2025 (2024: KEUR 9,048) and comprised two items:

TRADE RECEIVABLES (IN KEUR)	2025	2024
Trade receivables before provisions	7,750	9,081
Expected credit losses (under IFRS 9)	-31	-33
TOTAL	7,719	9,048

The decline in trade receivables is primarily attributable to weak sales volumes in the fourth quarter of 2025 compared with the final quarter of the previous year. The payment terms for programmatic revenue with buying platforms (including Google, The Trade Desk and Microsoft) have significantly longer contractual payment terms of up to 90 days.

In accordance with IFRS 15, trade receivables include contract assets of KEUR 20 as at the reporting date (2024: KEUR 44).

The following table sets out the trade receivables, contract assets and contract liabilities arising from contracts with customers:

PLANNING ASSUMPTIONS (IN KEUR)	31 DECEMBER 2025	31 DECEMBER 2024
Trade receivables	7,719	9,048
Contract assets included in trade receivables	20	44
Contract liabilities	-231	-145

The impairment losses recognised on trade receivables based on an expected default rate in accordance with IFRS 9 have developed as follows:

DEVELOPMENT OF IMPAIRMENT PROVISIONS (ECL) (IN KEUR)	2025	2024
ECL balance as at 01 January	33	25
Additions	31	33
Reversals	33	25
ECL BALANCE AS AT 31 DECEMBER	31	33

The following table shows an analysis of the age structure of trade receivables past due as at the reporting date:

MATURITY ANALYSIS OF TRADE RECEIVABLES (IN KEUR)	2025	DEFAULT RATE (IN %)	2024	DEFAULT RATE (IN %)
As of 31 December: neither past due nor impaired	5,634	0.00	7,292	0.00
up to 30 days	1,781	1.00	1,603	1.00
31 days to 90 days	288	2.00	125	2.00
91 days to 120 days	36	10.00	30	10.00
121 days to 180 days	7	30.00	19	30.00
from 181 days	4	50.00	12	50.00
Receivables subject to general provisions due as of 31 December	-31	0.00	-33	0.00
TOTAL	7,719		9,048	

The YOC Group's receivables management takes account of a balanced age profile of receivables through continuous analysis of the receivables portfolio. Should there be indications of the need for a specific provision at an earlier stage, the receivables concerned are written down accordingly.

Other financial assets amounting to KEUR 397 (2024: KEUR 332) mainly comprise deposits paid amounting to KEUR 142 (2024: KEUR 126) and receivables from prepayments amounting to KEUR 193 (2024: KEUR 182).

The prepayments were made, among other things, for insurance, membership fees, rent and licences. No impairment losses on other assets arose in the 2025 financial year.

All receivables and other assets are current items.

There are no specific default risks or concentrations of default risks in relation to the YOC Group's receivables.

The carrying amounts shown above reflect the YOC Group's maximum credit risk for such receivables and other assets.

3.6 CASH ON HAND AND BALANCES WITH BANKS

The YOC Group's **cash and cash equivalents** comprise all bank and cash balances totalling KEUR 4,110 (2024: EUR 3,974). Bank accounts held in foreign currencies were translated at the closing rate.

As of 31 December 2025, no cash and cash equivalents had been pledged as collateral.

3.7 EQUITY

As of 31 December 2025, the YOC Group's **equity** stood at KEUR 7,819 (2024: KEUR 8,297).

The decrease in equity compared with the previous year is primarily attributable to the **consolidated profit for the period** of KEUR -411 (2024: KEUR 3,718).

The **currency translation differences** affecting equity, amounting to KEUR -38 (2024: KEUR -2), resulted from the translation of the financial statements of the subsidiaries in Poland, Sweden and Switzerland.

In the 2025 financial year, **pension provisions** were recognised for the first time in accordance with IAS 19. The resulting actuarial gains and losses of KEUR -29 were recognised in equity, with no effect on profit or loss, in accordance with accounting standards.

Consequently, **consolidated comprehensive income** for the financial year 2025 amounted to KEUR -478 (2024: KEUR 3,715).

As of 31 December 2025, the **capital reserve** amounted to KEUR 22,053 (2024: KEUR 22,053).

As at the balance sheet date, the **share capital** of the YOC Group and the **total number of voting rights** of YOC AG remained unchanged at 3,476,478 no-par value shares and voting rights respectively.

In accordance with the statutory notifications of voting rights submitted by the shareholders of YOC AG, **shareholdings** as of 31 December 2025 are held as follows:

SHAREHOLDERS	SHARE
Management Board ²⁸	19.10%
Supervisory Board	1.66%
Dr Kyra Heiss	10.25%
Karl-J. Kraus	5.15%
Dr Martin Steinmeyer	3.97%
HHS Grundstücks- und Beteiligungsgesellschaft mbH & Co. KG	3.30%
Free float	56.57%
TOTAL HOLDINGS	100.00%

Accumulated losses from previous financial years amounted to KEUR -17,646 as of 31 December 2025 (2024: KEUR -17,206).

3.8 PENSION PROVISIONS

In accordance with IAS 19, YOC AG operates a defined-benefit pension plan through its subsidiary YOC Switzerland AG.

These defined-benefit pension plans are pension schemes governed by the Swiss Federal Act on Occupational Old-Age, Survivors' and Disability Pension Provision (BVG).

These plans constitute what are known as fully insured BVG schemes. Due to the statutory guarantees regarding the minimum interest rate and conversion rate, these plans are defined benefit plans within the meaning of IAS 19.

'Fully insured' BVG plans are defined as those plans in which, at least temporarily, all actuarial risks, including capital market risks, are borne by an insurance company.

²⁸ The shareholding in dkam GmbH is attributable to Mr Dirk-Hilmar Kraus.

The BVG pension scheme of the Swiss subsidiary comprised a total of six active members as of 31 December 2025. There are still no pension recipients.

In the past financial year 2025, expenses amounting to KEUR 62 were recognised under this pension plan.

The expected employer contribution to the defined benefit pension plan for the 2026 financial year amounts to KEUR 38.

The duration of the defined-benefit pension obligation is 16.7 years.

The following table sets out the key weighted average valuation factors used to calculate the pension obligations:

PARAMETERS USED TO DETERMINE THE ACTUARIAL VALUES	31 DECEMBER 2025
Probability of turnover	BVG 2020
Retirement age	65/65
Salary increases	0.75%
Pension increases	0.0%
DISCOUNT RATE	1.2%

The withdrawal probabilities and actuarial assumptions for the Swiss pension plans are based on the Federal Act on Occupational Old-Age, Survivors' and Disability Pension Provision (BVG 2020).

PARAMETERS OF THE SENSITIVITY ANALYSIS (IN KEUR)	BASE ASSUMPTION	CHANGE	EFFECT ON PENSION LIABILITY
Probability of turnover	1.20%	+0.25%	-8
Retirement age	1.20%	-0.25%	9
Pay rises	0.75%	+0.25%	3
Pension increases	0.75%	-0.25%	-3
DISCOUNT RATE			

The sensitivities shown are calculated using the same methodology and valuation assumptions as those applied to determine the present value of defined benefit obligations.

If, in order to calculate the sensitivity of the results to changes in an actuarial valuation parameter, that parameter is adjusted accordingly, all other valuation parameters are included in the calculation unchanged.

Possible correlation effects between the individual actuarial valuation parameters are not taken into account when calculating the sensitivities.

When considering sensitivities, it should be noted that, if several valuation assumptions change simultaneously, the change in the present value of the defined benefit obligations does not necessarily correspond to the cumulative effect as indicated by the individual sensitivities.

The reconciliation of net debt from the beginning of the year to the end of the year is as follows:

NET LIABILITY / NET ASSETS (IN KEUR)	31 DECEMBER 2025
NET LIABILITY / NET ASSETS 01 JANUARY 2025	7
+ Service cost	63
+ Interest expense/interest income	-1
+ / - Revaluations	8
- Benefits / Contributions	47
NET DEBT / NET ASSETS 31 DECEMBER 2025	30

The present values of the defined benefit obligations, the fair values of the plan assets and the respective surplus or deficit for the reporting year are shown in the table below:

NET LIABILITY FOR PENSION OBLIGATIONS (IN KEUR)	31 DECEMBER 2025
Pension obligations (present value)	248
Pension assets at market values	218
DEFICIT (NET LIABILITY)	30

The present value of pension liabilities is derived as follows:

PRESENT VALUE OF PENSION OBLIGATIONS (IN KEUR)	2025
PENSION LIABILITY AS AT 01 JANUARY	529
Current service cost	60
Contributions from plan participants	40
Interest expense/income	5
Changes in financial assumptions	-7
Actuarial gains / losses	-44
Pension benefits paid	-335
PENSION LIABILITY AS AT 31 DECEMBER	248

The fair value of plan assets is derived as follows:

FAIR VALUE OF PLAN ASSETS (IN KEUR)	2025
FAIR VALUE OF PLAN ASSETS AS AT 01 JANUARY	522
Interest expense/income	5
Return on plan assets (excluding interest income)	-59
Contributions by eligible employees to the pension scheme	40
Employer contributions to the pension scheme	47
Benefits paid from plan assets	-335
Administrative costs	-2
FAIR VALUE OF PLAN ASSETS AS AT 31 DECEMBER	218

The breakdown of the plan's assets by asset class, as well as information on whether active market prices are available, is set out in the table below.

ASSET CLASSES	IS THE MARKET PRICE ACTIVELY TRADED?	VALUE IN KEUR	PERCENTAGE OF TOTAL PLAN ASSETS
Equities	Yes	88	40.5%
Government bonds	Yes	72	33.0%
Property	Yes	58	26.5%
TOTAL		218	100%

3.9 PROVISIONS AND SHARE-BASED PAYMENTS

As of 31 December 2025, the YOC Group reported **provisions** totalling KEUR 92 (2024: KEUR 64).

These consist exclusively of archiving provisions. The archiving provisions arise from the obligation to retain company records. Discounting is carried out using the interest rates published by the Bundesbank for the respective remaining terms. For the 2025 financial year, this averages 2% (2024: 1%).

Under the virtual share option scheme launched in September 2014 (equity-settled share-based payments), 20,000 virtual share options remain, which are linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price on the grant date of 01 October 2014 was EUR 1.92. These virtual share options would lapse in the event of the premature termination or expiry of the Management Board member's service contract. As at the reporting date, no resulting liabilities were recognised in the balance sheet.

In addition, the service contract of Management Board member Dirk-Hilmar Kraus, which runs until 31 March 2029, includes a one-off, performance-related payment conditional upon a change of control resulting from a takeover bid. The performance-related payment, which is scaled according to the share price at the time of the transaction, amounts to a maximum of 1.5% of the transaction volume.

There is no high probability of this occurring in the foreseeable future, which is why no resulting liabilities have been recognised. The probability of occurrence is assessed as low as at the balance sheet date.

The **provisions** are composed as follows:

PROVISIONS (IN KEUR)	BALANCE 01 JANUARY 2025	UTILISATION	REVERSAL	ADDITION	BALANCE 31 DECEMBER 2025
Long-term					
Provisions for archiving	64	0	0	28	92
TOTAL	64	0	0	28	92

3.10 LIABILITIES

As of 31 December 2025, **liabilities** totalled KEUR 15,647 (2024: KEUR 15,184) and comprised the following:

LIABILITIES AS OF 31 DECEMBER 2025 (IN KEUR)	CURRENT	LONG-TERM	TOTAL
Trade payables	4,695	0	4,695
Liabilities from leases	434	1,679	2,113
Liabilities to banks	37	35	72
Other financial liabilities	6,753	95	6,848
Other liabilities	1,351	0	1,351
Contractual liabilities arising from advance payments received	231	0	231
Tax liabilities	337	0	337
Deferred tax liabilities	0	0	0
TOTAL	13,838	1,809	15,647

LIABILITIES AS OF 31 DECEMBER 2024 (IN KEUR)	CURRENT	LONG-TERM	TOTAL
Trade payables	5,523	0	5,523
Liabilities from leases	308	1,595	1,903
Liabilities to banks	354	68	422
Other financial liabilities	5,292	257	5,549
Other liabilities	1,220	0	1,220
Contractual liabilities arising from advance payments received	145	0	145
Tax liabilities	412	0	412
Deferred tax liabilities	0	10	10
TOTAL	13,254	1,930	15,184

Other financial liabilities mainly comprise refund liabilities recognised as a reduction in revenue amounting to KEUR 4,397 (2024: KEUR 2,913) as well as obligations arising from contingent performance-related purchase price liabilities (earn-out) agreed in connection with the acquisition of YOC Finland Oy.

As at the balance sheet date, YOC AG also revalued the liabilities arising from contingent purchase price components (earn-out) and, as a result, adjusted them by KEUR 190 to KEUR 95.

Tax liabilities include income taxes.

As of 31 December 2025, **other financial liabilities** amounting to KEUR 6,848 (2024: KEUR 5,549) comprised the following:

OTHER FINANCIAL LIABILITIES (IN KEUR)	2025 TOTAL	OF WHICH CURRENT	2024 TOTAL	OF WHICH CURRENT
Liabilities arising from outstanding purchase invoices	2,315	2,315	2,351	2,351
Liabilities for refunds	4,397	4,397	2,913	2,913
Contingent purchase price liabilities (earn-out)	95	0	285	27
Other financial liabilities	41	41	0	0
TOTAL	6,848	6,753	5,549	5,291

Other liabilities totalling KEUR 1,351 (2024: KEUR 1,220) comprised the following as at 31 December 2025:

OTHER LIABILITIES (IN KEUR)	TOTAL 2025	OF WHICH CURRENT	TOTAL 2024	OF WHICH CURRENT
Liabilities arising from personnel matters	770	770	790	790
Liabilities arising from VAT	516	516	391	391
Liabilities to the Supervisory Board	32	32	5	5
Other liabilities	33	33	34	34
TOTAL	1,351	1,351	1,220	1,220

Liabilities relating to **personnel matters** comprise bonus and commission entitlements amounting to KEUR 234 (2024: KEUR 337), liabilities arising from payroll and church taxes and social security contributions, obligations to the employers' liability insurance association and the levy for severely disabled persons totalling KEUR 326 (2024: KEUR 251), as well as obligations for holiday entitlement not yet taken as at the balance sheet date amounting to KEUR 210 (2024: KEUR 202).

The **contractual liabilities** of KEUR 231 (2024: KEUR 145) comprise contractual performance obligations to customers (contract liability) in accordance with IFRS 15.

3.11 OTHER DISCLOSURES REGARDING FINANCIAL INSTRUMENTS

Due to the short maturities of these instruments, the carrying amounts of cash and cash equivalents, trade receivables, current other assets and other current financial liabilities are virtually equal to their fair values.

For reasons of materiality, the fair value of these current balance sheet items is treated as equal to the carrying amount.

The following table shows the reconciliation between the balance sheet items and the categories under IFRS 9, broken down by category and fair values by class for the financial year 2025.

BALANCE SHEET ITEMS AND CATEGORIES UNDER IFRS 9 (IN KEUR)	VALUATION CATEGORY UNDER IFRS 9	CARRYING AMOUNT AS AT 31 DEC 2025	AMORTISED COST	RECOGNISED IN OTHER COMPREHENSIVE INCOME AT FAIR VALUE	RECOGNISED IN PROFIT OR LOSS AT FAIR VALUE	FAIR VALUE AS AT 31 DEC 2025	LEVEL WITHIN THE FAIR VALUE HIERARCHY
Assets							
Receivables trade receivables and services	FAAC	7,719	7,719	0	0	n/a	-
Cash and cash equivalents and cash cash equivalents	FAAC	4,110	4,110	0	0	n/a	-
Financial assets		397	397	0	0	397	
of which short-term	FAAC	397	397	0	0	397	3
of which long-term	FAAC	0	0	0	0	0	-
Liabilities							
Trade payables	FLAC	4,695	4,695	0	0	n/a	-
Other financial liabilities		6,848	6,753	0	95	6,848	
of which short-term	FLAC	6,753	6,753	0	0	6,753	2
of which long-term	FV	95	0	0	95	95	3
Lease liabilities		2,113	2,113	0	0		
of which current	n/a	434	434	0	0	n/a	-
of which long-term	n/a	1,679	1,679	0	0	n/a	-
Liabilities to credit institutions		72	72	0	0	72	
of which short-term	FLAC	37	37	0	0	37	2
of which long-term	FLAC	35	35	0	0	35	2

BALANCE SHEET ITEMS AND CATEGORIES UNDER IFRS 9 (IN KEUR)

VALUATION CATEGORY UNDER IFRS 9

CARRYING AMOUNT AS AT 31 DECEMBER 2025

Of which, aggregated by IFRS 9 categories:

Financial Assets Measured at Amortised Cost	FAAC	12,226
Financial liabilities measured at fair value Measured at Fair Value through Profit or Loss	FV	95
Financial Liabilities Measured at Amortised Cost	FLAC	11,520

The following table shows the reconciliation between balance sheet items and categories under IFRS 9, broken down by category and fair values by class for the financial year 2024.

BALANCE SHEET ITEMS AND CATEGORIES UNDER IFRS 9 (IN KEUR)	VALUATION CATEGORY UNDER IFRS 9	CARRYING AMOUNT AS AT 31 DEC 2024	AMORTISED COST	RECOGNISED IN OTHER COMPREHENSIVE INCOME AT FAIR VALUE	RECOGNISED IN PROFIT OR LOSS AT FAIR VALUE	FAIR VALUE AS AT 31 DEC 2024	LEVEL WITHIN THE FAIR VALUE HIERARCHY
Assets							
Receivables trade and services	FAAC	9,048	9,048	0	0	n/a	-
Cash and cash equivalents and cash equivalents	FAAC	3,974	3,974	0	0	n/a	-
Financial assets		332	332	0	0	332	
of which short-term	FAAC	332	332	0	0	332	3
of which long-term	FAAC	0	0	0	0	0	-
Liabilities							
Trade payables	FLAC	5,523	5,523	0	0	n/a	-
Other financial liabilities		5,549	5,264	0	285	5,549	
of which short-term	FLAC	5,264	5,264	0	0	5,264	2
of which short-term	FV	27	0	0	27	27	3
of which long-term	FV	258	0	0	258	258	2
Lease liabilities		1,903	1,903	0	0		
of which current	n/a	308	308	0	0	n/a	-
of which long-term	n/a	1,595	1,595	0	0	n/a	-
Liabilities to credit institutions		422	422	0	0	422	
of which short-term	FLAC	354	354	0	0	354	2
of which long-term	FLAC	68	68	0	0	68	2

BALANCE SHEET ITEMS AND CATEGORIES UNDER IFRS 9 (IN KEUR)	VALUATION CATEGORY UNDER IFRS 9	CARRYING AMOUNT AS AT 31 DECEMBER 2024
Of which, aggregated by IFRS 9 categories:		
Financial Assets Measured at Amortised Cost	FAAC	13,354
Financial liabilities measured at fair value Measured at Fair Value through Profit or Loss	FV	285
Financial Liabilities Measured at Amortised Cost	FLAC	11,209

Cash and cash equivalents, trade receivables and other current financial assets and liabilities generally have a short remaining maturity. Consequently, their carrying amounts as at the balance sheet date approximate their fair values.

Furthermore, other current financial assets as of 31 December 2025 comprise advance payments, rental deposits and accounts payable.

As some input factors cannot be observed directly or indirectly, the instruments are classified as Level 3.

The other current financial liabilities recognised as of 31 December 2025 primarily comprise refund liabilities recognised as a reduction in revenue amounting to KEUR 4,397 (2024: KEUR 2,913) as well as liabilities arising from outstanding purchase invoices (trade payables).

Furthermore, there are non-current financial liabilities arising from contingent purchase price liabilities relating to the acquisition of YOC Finland Oy. These liabilities are classified at Fair Value Level 3.

NET GAINS/LOSSES

The following allocation of net gains and losses to the categories under IFRS 9 was made during the financial year:

NET GAINS AND LOSSES (IN KEUR)	IFRS 9 MEASUREMENT CATEGORY	2025	2024
Financial assets measured at amortised cost	FAAC	2	-8
Financial liabilities measured at amortised cost	FLAC	-80	-59
RECOGNISED INCOME STATEMENT	TOTAL	-78	-67

The net result for the 'FAAC' valuation category primarily comprises impairment charges on receivables, gains/losses from the derecognition of receivables, and income from the reversal of specific impairment provisions and derecognised receivables.

The net result of the "FLAC" category comprises primarily current interest expense on loan liabilities.

The following table shows the future and discounted contractually agreed cash outflows relating to the financial instruments as of 31 December 2025:

MATURITY ANALYSIS (IN KEUR)	TOTAL 31.12.2025	TO 1 YEAR	1 TO 5 YEARS
Other liabilities	835	835	0
Other financial liabilities	6,753	6,753	0
Contingent purchase price liabilities (earn-out)	95	0	95
Trade payables	4,695	4,695	0
Liabilities to banks	72	37	35
Liabilities from leases	2,113	434	1,679
TOTAL	14,563	12,754	1,809

The following table shows the future and discounted contractually agreed cash outflows relating to the financial instruments as of 31 December 2024:

MATURITY ANALYSIS (IN KEUR)	TOTAL 31.12.2024	TO 1 YEAR	1 TO 5 YEARS
Other liabilities	829	829	0
Other financial liabilities	5,264	5,264	0
Contingent purchase price liabilities (earn-out)	285	28	257
Trade payables	5,523	5,523	0
Liabilities to banks	429	354	75
Liabilities from leases	2,191	412	1,779
TOTAL	14,521	12,410	2,111

The YOC Group has a Group-wide liquidity management system in place, which monitors the liquidity of the Group companies on a daily basis.

As of 31 December 2025, the maximum default risk remains unchanged from the previous year and amounts to the carrying amounts of all financial assets held by third parties.

The default risk on trade receivables arises in particular from the concentration of the two largest debtors.

Receivables from these digital advertising buying platforms amount to around 18% of the YOC Group's total trade receivables.

4. NOTES TO THE CASH FLOW STATEMENT

4.1 CASH FLOW FROM OPERATING ACTIVITIES

OPERATING CASH FLOW

Operating cash flow is calculated using the indirect method. The starting point for the calculation is the consolidated profit for the past financial year 2025, amounting to KEUR -411 (2024: KEUR 3,718). Operating cash flow amounted to KEUR 3,757 in the reporting period (2024: KEUR 4,103). This resulted, in addition to the consolidated profit for the period, from the business-related change in working capital, taxes paid, and non-cash expenses and income.

CASH FLOW FROM INVESTING ACTIVITIES

The cash outflow from **investing activities** of KEUR 2,743 (2024: KEUR 2,601) primarily comprises development costs associated with the further development of the VIS.X® technology platform and the expansion of the company's product range of innovative high-impact advertising formats.

CASH FLOW FROM FINANCING ACTIVITIES

Cash flow from **financing activities** of KEUR -878 (2024: KEUR -488) results from the raising and repayment of lease and loan liabilities. The total debt arising from financing activities changed as follows in the 2025 financial year:

IN KEUR	31 DEC 2024	CASH-GENERATING			NON-CASH		31 DEC 2025
		REPAY- MENT	INTEREST	INTEREST PAID	CHANGE IN FAIR VALUE	OTHER CHANGES	
Working capital lines	117	-1,392	1,275	-31	0	31	0
Lease liabilities	1,903	-528	904	-121	0	-45	2,113
Other liabilities to banks	305	-233	0	-7	0	7	72
TOTAL	2,325	-2,153	2,179	-159	0	-7	2,185

The total liabilities arising from financing activities changed as follows in the 2024 financial year:

IN KEUR	31 DEC 2023	CASH-GENERATING			NON-CASH		31 DEC 2024
		REPAY- MENT	INTEREST	INTEREST PAID	CHANGE IN FAIR VALUE	OTHER CHANGES	
Working capital lines	0	-812	929	-27	0	27	117
Lease liabilities	431	-366	0	-67	0	1,905	1,903
Other liabilities to banks	544	-239	0	-24	0	24	305
TOTAL	975	-1,417	929	-118	0	1,956	2,325

The change in cash and non-cash liabilities arising from financing activities for the 2025 financial year can be presented as follows:

IN KEUR	<u>CASH-GENERATING</u>			<u>NON-CASH</u>			31 DEC 2025
	<u>CHANGES</u>				<u>CHANGES</u>		
	01 JAN 2025	REPAY- MENT	INTEREST PAID	PRINCIPAL ADDITIONS	RECLASSI- FICATIONS	DISPOSALS	
Long-term liabilities to banks	68	0	0	0	-33	0	35
Long-term lease liabilities	1,595	0	0	804	-720	0	1,679
Total	1,663	0	0	804	-753	0	1,714
Current liabilities to banks	237	-233	0	0	33	0	37
current lease liabilities	308	-527	-121	342	720	-288	434
Working capital lines	117	-117	0	0	0	0	0
Total	662	-877	-121	342	753	-288	471
TOTAL	2,325	-877	-121	1,146	0	-288	2,185

4.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise all bank and cash balances of the YOC Group and amounted to KEUR 4,110 as of 31 December 2025 (2024: KEUR 3,974).

5. NOTES ON CHANGES IN EQUITY

In addition to the consolidated profit for the period of KEUR -411 (2024: KEUR 3,718), currency translation effects amounting to KEUR -38 (2024: KEUR -2) and the recognition of the net liability for pension obligations of KEUR 30, which did not affect profit or loss, had an impact on the Group's equity as of 31 December 2025.

6. OTHER NOTES

6.1 CONTINGENT LIABILITIES, WARRANTIES, CONTINGENT LIABILITIES OR SIMILAR

The exercise of 20,000 virtual share options is linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price on the grant date of 1 October 2014 was EUR 1.92. These virtual share options would lapse in the event of the premature termination or expiry of the Management Board member's service contract. No resulting liabilities were recognised in the balance sheet as at the reporting date. In addition, the service contract of Management Board member Dirk-Hilmar Kraus, renewed in December 2025 and running until 31 March 2029, includes a one-off, performance-related payment subject to a change of control following a takeover bid. The performance-related remuneration, which is scaled according to the share price at the time of the transaction, amounts to a maximum of 1.5% of the transaction volume.

There is no high probability of this occurring in the foreseeable future, which is why no resulting liabilities have been recognised. The probability of occurrence is assessed as low as at the balance sheet date.

For an existing lease, there is a rental guarantee from the company's principal bank in favour of the lessor amounting to KEUR 110. No provision has been recognised, as there is no present obligation as at the balance sheet date and it is assessed that the guarantee is unlikely to be drawn upon.

There are no other liabilities, warranties, contingent liabilities or similar obligations.

6.2 EVENTS AFTER THE BALANCE SHEET DATE

The YOC Group's business activities continue to be influenced by global economic and geopolitical developments, despite the primary focus on the European market. Persistent geopolitical instability, including armed conflicts, tensions between leading economies and political uncertainties in various regions, leads to economic fluctuations and makes it difficult to forecast growth and market stability.

Against the backdrop of the recent escalation of geopolitical tensions in the Middle East, the company is currently analysing potential impacts on its business operations. As things stand, it is expected that the direct effects will remain limited due to the Group's geographical focus on the European market. Nevertheless, indirect effects are being felt across the market and affect all market participants. The YOC Group is monitoring these developments on an ongoing basis.

Furthermore, no events with a material impact on the Group's financial position, results of operations or cash flows have occurred since the balance sheet date.

6.3 FINANCIAL RISK MANAGEMENT

In the course of its ordinary business activities, the YOC Group is exposed to credit, liquidity and market risks. The Management Board is kept informed of the development of the YOC Group's

equity through regular reporting of key figures such as revenue trends, contribution margin or EBITDA.

In addition, liquidity risks are monitored regularly to analyse fluctuations in cash flows, identify liquidity bottlenecks in good time and take countermeasures. Financial risk management is carried out by a central treasury department under the supervision of the Management Board.

Liquidity management supports the Management Board by monitoring business performance and fluctuations in cash flows to oversee measures designed to safeguard liquidity.

DEFAULT RISK

Credit risk is the risk that a counterparty will fail to meet its obligations under a financial instrument, resulting in a financial loss.

The YOC Group's maximum default risk corresponds to the carrying amounts of financial assets and receivables as well as the carrying amounts of cash and cash equivalents. Credit risks arise from trade receivables.

A concentration of risk arises due to the increasingly growing share of algorithmic trading and the resulting increase in average payment terms.

The proportion of trade receivables attributable to the three largest debtors amounts to approximately 24% (2024: 34%) of the total trade receivables. However, these three debtors are programmatic purchasing platforms that merely handle payment aggregation on behalf of YOC AG's customers in accordance with IFRS 15.

In this respect, this concentration does not result in a significantly increased risk of default.

As of 31 December 2025, no further risk concentrations involving significant amounts are apparent. The risk of bad debts is mitigated by a rigorous accounts receivable management system, which focuses on monitoring the age structure of receivables and managing doubtful debts.

LIQUIDITY RISK

Liquidity risk is the risk that the YOC Group may not be able to meet its financial obligations in accordance with the terms of the contract by delivering cash or other financial assets.

The YOC Group's objective in managing liquidity is to ensure that – as far as possible – sufficient liquid funds are always available to meet payment obligations as they fall due, under both normal and stressed conditions, without incurring unacceptable losses or damaging the YOC Group's reputation.

The YOC Group has established its own treasury function to plan and monitor cash flows. The liquidity management team supports the Management Board by monitoring business performance and fluctuations in cash flows, thereby overseeing measures to safeguard liquidity.

Management is carried out, amongst other things, using key performance indicators (such as the equity-to-debt ratio, working capital, etc.), which provide insight into the company's capital structure.

As of 31 December 2025, the YOC Group had cash and cash equivalents of KEUR 4,110 (2024: KEUR 3,974). Open-ended credit facilities totalling KEUR 1,500 are in place with the Group's principal banks.

This means that the YOC Group has sufficient liquidity even in the event of a significant shortfall against plan during the forecast period.

MARKET RISK

Market risk is the risk that market prices, such as exchange rates, interest rates or share prices, will change, thereby affecting the YOC Group's earnings or the value of the financial instruments held. The aim of market risk management is to manage and control market risk within acceptable limits whilst optimising returns.

Whilst real growth in gross domestic product (GDP) of 1.4% is anticipated for the European Union in 2026, almost all German research institutes and the German Federal Government forecast a slight increase of 1.0% in German economic output.²⁹

As the YOC Group generates around half of its revenue in Germany, the macroeconomic environment therefore remains challenging in some respects. Nevertheless, a continuing shift towards digital advertising expenditure is expected. In this context, demand for high-impact advertising formats has increased in recent years – a trend which, in the opinion of the YOC Group's Management Board, is also set to continue in the current financial year 2026.

To date, the YOC Group's business model has proven resilient to macroeconomic developments. However, the impact on the quarters ahead is difficult to assess at this stage.

INTEREST RATE RISK

A two-percentage-point rise in the three-month EURIBOR would affect the financial result, as a working capital facility of KEUR 1,000 is linked to EURIBOR movements.

In this case, the financial result would therefore change by up to KEUR 20.

CURRENCY RISK

Currency risk is the risk that the fair value or future cash flows of a financial instrument are subject to fluctuations due to changes in exchange rates.

The YOC Group is exposed to exchange rate risks primarily in the course of its operating activities (when revenue and/or expenses are denominated in a foreign currency) and through net investments in foreign subsidiaries.

Translation risks arising from the conversion of assets and liabilities of foreign subsidiaries into the reporting currency have not been hedged to date. As part of its management of exchange rate risk against the US dollar, the YOC Group is considering hedging these risks in future through forward foreign exchange contracts.

²⁹ <https://www.bundeswirtschaftsministerium.de/Redaktion/DE/Schlaglichter-der-Wirtschaftspolitik/2026/02/02-jahreswirtschaftsbericht-2026.html>

OTHER PRICE RISKS

Apart from the financial risks that may arise from changes in exchange rates, commodity prices and interest rates, the YOC Group is not exposed to any significant price risks as at the balance sheet date.

CLIMATE-RELATED RISKS

The YOC Group is aware of its responsibility to incorporate considerations of sustainability, the environment and social responsibility into its corporate governance.

The aim is for all business activities of the YOC Group to have as little negative impact on the environment as possible and to comply with environmental protection laws and regulations. However, this could be regarded as insufficient by employees or business partners.

It is difficult to assess the potential future impact of climate change on the YOC Group as a whole.

6.4 INFORMATION ON RELATIONSHIPS WITH RELATED PARTIES

Related parties within the meaning of IAS 24 generally include members of the Management Board and Supervisory Board of YOC AG, their family members, and companies controlled by this group of persons.

No transactions with related parties took place during the reporting period.

For details of the remuneration of the members of the Management Board and the Supervisory Board of YOC AG, please refer to the remuneration report for the 2025 financial year and to section 6.5 below.

6.5 REMUNERATION OF THE SUPERVISORY BOARD AND MANAGEMENT

REMUNERATION OF THE MANAGEMENT BOARD

In the 2025 financial year, the Management Board of YOC AG continued to consist of a single member, Mr Dirk-Hilmar Kraus.

In the 2025 financial year, the Management Board's remuneration included a fixed salary component totalling KEUR 225 (2024: KEUR 225). In addition, a variable component of KEUR 68 (2024: KEUR 70) was paid.

The exercise of 20,000 virtual share options is linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price of EUR 1.92 is the average price of the Company's share on Xetra (closing price in each case) over the last 30 days prior to the respective grant date, excluding that date.

The grant date is 01 October 2014. The amount payable to the option holder is calculated as the number of virtual share options multiplied by the difference between the closing price (the price per share stated in the takeover bid) and the strike price.

Furthermore, the option holder's entitlement to payment is limited to EUR 20.00 per virtual option.

Furthermore, the option does not at any time give rise to a payment obligation on the part of the option holder to the Company.

In addition, the service contract of Management Board member Dirk-Hilmar Kraus, which runs until 31 March 2029, includes a one-off performance-related payment conditional upon a change of control resulting from a takeover bid. The performance-related payment, which is scaled according to the share price at the time of the transaction, amounts to a maximum of 1.5% of the transaction value.

The condition for exercising the virtual share options is the sale of more than 50% of all YOC shares ("exit") following a takeover bid. Payment is always made in cash.

The exit bonus scheme is time limited. No bonus will be payable if no exit has taken place by 31 March 2029; the decisive factor here is the effective conclusion of a takeover bid. Should the Management Board member, Mr Dirk-Hilmar Kraus, be relieved of his duties before 31 March 2029, he will no longer receive any performance-related remuneration for the period following the date of his relief.

There is no high probability of this occurring in the foreseeable future, which is why no resulting liabilities have been recognised in the balance sheet. The probability of this occurring is assessed as low as at the balance sheet date.

Furthermore, no advances, loans, security deposits, pension commitments or similar benefits were granted to the Management Board.

REMUNERATION OF THE SUPERVISORY BOARD

The remuneration of the Supervisory Board was determined by the Annual General Meeting of YOC AG upon the recommendation of the Management Board and the Supervisory Board.

The remuneration of the Supervisory Board consists of a fixed remuneration of KEUR 12.5 for a financial year.

The Chairman of the Supervisory Board receives double this amount, and the Deputy Chairman of the Supervisory Board receives one and a half times this amount.

For each Supervisory Board meeting that is an in-person meeting, each Supervisory Board member receives an amount of KEUR 1.0, the Chairman of the Supervisory Board receives double this amount and the Deputy Chairman of the Supervisory Board receives one and a half times this amount.

No remuneration was paid for services rendered personally outside the scope of committee work, in particular for any consultancy or brokerage services.

Remuneration for the work of the Supervisory Board totalled KEUR 79 in the 2025 financial year (2024: KEUR 79), of which KEUR 32 (2025: KEUR 5) had not yet been paid out as at the balance sheet date.

SUPERVISORY BOARD REMUNERATION (IN KEUR)	FIXED REMUNERATION	ATTENDANCE FEES	TOTAL
Dr Nikolaus Breuel (Chairman of the Supervisory Board)	25	10	35
Konstantin Graf Lambsdorff (Deputy Chairman of the Supervisory Board)	18	8	26
Sacha Berlik	13	5	18
TOTAL	56	23	79

6.6 AUDITOR'S FEES

Fees of KEUR 150 were incurred in the reporting year for the services provided by the auditor PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Berlin.

AUDITOR'S FEES (IN KEUR)	2025	2024
Audit	187	150
TOTAL	187	150

6.7 DECLARATION ON THE GERMAN CORPORATE GOVERNANCE CODE

The declaration of compliance with the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG) was issued by the Management Board and the Supervisory Board and has been made permanently available to the shareholders of YOC AG on the website www.yoc.com under the 'Investor Relations' section.

ASSURANCE BY THE LEGAL REPRESENTATIVES

I hereby declare to the best of my knowledge that, in accordance with the applicable accounting principles, the consolidated financial statements give a true and fair view of the Group's net assets, financial position and results of operations, and that the Group management report, which is combined with the management report of YOC AG, the course of business, including the results of operations, and the position of the Group are presented in such a way as to give a true and fair view, and the significant opportunities and risks associated with the Group's expected development are described.

Berlin, 02 April 2026

A handwritten signature in black ink, appearing to read 'Dirk-Hilmar Kraus', written in a cursive style.

The Management Board

Dirk-Hilmar Kraus

INDEPENDENT AUDITOR'S REPORT

To YOC AG, Berlin

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

AUDIT OPINIONS

We have audited the consolidated financial statements of YOC AG, Berlin, and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the financial year from 01 January to 31 December 2025, and notes to the financial statements, including material accounting policy information. In addition, we have audited the group management report of YOC AG, which is combined with the Company's management report, for the financial year from 01 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of the statement on corporate governance pursuant to § [Article] 289f HGB [Handelsgesetzbuch: German Commercial Code] and § 315d HGB.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. [paragraph] 1 HGB and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 01 January to 31 December 2025, and
- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of the statement on corporate governance referred to above.

Pursuant to § 322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

BASIS FOR THE AUDIT OPINIONS

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the consolidated financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the

Group Management Report” section of our auditor’s report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

KEY AUDIT MATTERS IN THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 01 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matters of most significance in our audit were as follows:

1. Recognition of revenue from digital advertising services
2. Accounting for internally developed software

Our presentation of these key audit matters has been structured in each case as follows:

- 1) Matter and issue
- 2) Audit approach and findings
- 3) Reference to further information

Hereinafter we present the key audit matters:

1. RECOGNITION OF REVENUE FROM DIGITAL ADVERTISING SERVICES

- 1) In the consolidated financial statements of YOC AG, revenues totaling EUR 37.1 million (previous year: EUR 35.0 million) are reported in the consolidated statement of comprehensive income. YOC Group generates revenue from the provision of digital advertising services, which are divided into revenue from direct customers and programmatic revenue. As part of its advertising services, YOC Group handles the display of advertisers' digital advertising campaigns on various websites. To this end, YOC Group integrates various services such as procuring playout rights from publishers, transforming and technically playing out the advertising material, and monitoring the progress of the campaign into a uniform overall service. YOC AG and its subsidiaries act as principals within these contractual relationships and accordingly report revenue on the one hand and cost of materials on the other on a gross basis, which are recognized net of discounts and refunds.

Revenue, being significant to the consolidated financial statements, is subject to particular risk in view of the high transaction volume in digital advertising services, the influence of changing contract and pricing models in line with technical progress and the use of IT systems required for correct recognition and accruals. The assessment that the YOC Group acts as principal in its contractual relationships is also discretionary and complex due to the different contractual models. Furthermore, revenue from the provision of digital advertising services

represents a significant performance indicator for YOC Group and has a significant influence on the consolidated net income for the period.

Against this background, the recognition of revenue from digital advertising services was of particular significance in the context of our audit.

- 2) Taking into account the knowledge that there is an increased risk of misstatements in the financial reporting due to the high transaction volume and the influence of changing contract and pricing models in line with technological progress and the use of IT systems required for the correct recognition and accrual, we initially assessed the processes and controls established by the Group, including the IT systems used to recognize revenue from digital advertising services, as part of our audit. In particular, we assessed the environment of the IT systems for accrual accounting and the correct recognition and measurement of revenue as well as other relevant systems to support the accounting of revenue from digital advertising services up to recognition in the general ledger.

For revenue with direct customers on the one hand and programmatic revenue on the other hand, we separately traced how the YOC Group identifies contracts with customers. Furthermore, we assessed the transaction prices to be determined on the basis of the customer contracts for the correspondingly identified performance obligations, including the allocation of the transaction price to these performance obligations, and assessed whether these services were rendered over a certain period of time or at a certain point in time. Furthermore, based on the business model and the contracts with customers, we assessed whether YOC Group acted as principal or agent in generating revenue from its customer relationships. In this context, we assessed the appropriateness of the procedures applied for the correct accounting recognition of revenue from digital advertising services and evaluated the discretionary decisions made by the legal representatives regarding revenue recognition, in particular with regard to the principal position applied and revenue-reducing reimbursements.

We took account of the increased inherent risk due to the high transaction volume in particular by performing additional analytical audit procedures, for example by analyzing margin ratios. In order to identify possible material misstatements in revenue recognition, we analyzed the revenue recognized against the development of trade receivables and payments received for the 2025 financial year. In doing so, we used a contra account analysis to validate that the revenue postings made could be evidenced by incoming payments in accordance with the business model, provided that the corresponding payment terms were met. We supplemented this procedure by obtaining external confirmations for significant debtors at the end of the year and for all bank business relationships in the Group.

We also examined customer invoices and the associated purchase orders, proof of performance and incoming payments on a sample basis. Through consistent audit procedures as part of the audit of the operating subsidiaries, we ensured that we adequately addressed the inherent audit risk in the accounting for revenue from digital advertising services throughout the Group and were able to satisfy ourselves that the systems, processes and controls in place are appropriate and that the estimates and assumptions made by the legal representatives for the accounting of revenue from digital advertising services are sufficiently documented and substantiated.

- 3) The company's disclosures on revenue from digital advertising services in the consolidated financial statements of YOC AG are contained in sections "1.6 Presentation of Accounting

and Valuation Principles”, “1.7 Significant Discretionary Decisions and Estimation Uncertainties” and “2.1 Sales Revenue” of the notes to the financial statements.

2. ACCOUNTING FOR INTERNALLY DEVELOPED SOFTWARE

- 1) In the consolidated financial statements of YOC AG, internally developed software with a total amount of EUR 4.5 million (previous year: EUR 2.7 million) and internally developed software under construction with an amount of EUR 0.04 million (previous year: EUR 0.7 million) are reported under the balance sheet item “Intangible Assets”. Due to the YOC Group's digital business model, internally developed intangible assets represent an essential business basis for generating revenue. Internally developed intangible assets with a limited useful life that are ready for operation or use are tested for impairment by the legal representatives on an ad hoc basis. In addition, internally developed intangible assets under construction are tested for impairment once a year, regardless of the circumstances. The YOC Group carries out the corresponding impairment tests at the level of the identified cash-generating units, which are delimited geographically from one another.

In addition to the project-related determination of development costs in accordance with the requirements of IAS 38, the capitalization and measurement of internally developed intangible assets is based, among other things, on the assessment of the future economic benefit of the corresponding platforms and software products in the Group's operating business. Due to the technical complexity and the large number of development projects in the YOC Group, there is an increased risk of error in the clear distinction or delimitation between costs for research, maintenance, troubleshooting and sales to be expensed on the one hand and capitalizable development costs on the other. Furthermore, it must be determined individually for each development service whether it is an independent, new asset or whether the development services are a development of essential (additional) functionalities that are attributable to an existing asset (cost allocation). The estimate of the future economic benefit is also based on assumptions, particularly with regard to the expected future cash flow from the use of these internally developed intangible assets and assumptions about the economic useful life, and is therefore subject to considerable uncertainty.

Against this background, this matter was of particular significance in the context of our audit.

- 2) As part of our audit, we first assessed the processes and controls established by the Group in relation to the recognition of internally developed software as intangible assets. We also assessed how it is determined whether a development project is to be capitalized or whether the costs are to be expensed. We also assessed the point in time from which an internally developed intangible asset is classified as completed by the YOC Group and whether this complies with the requirements of IAS 38. Finally, we verified the method used by the legal representatives to determine the capitalizable development costs for internally developed intangible assets and, in particular, that it complies with the requirements of IAS 38.57.

In order to assess the future economic benefit of the corresponding internally developed software (platforms, advertising formats and applications), we evaluated the liquidity forecast and corporate planning of YOC AG Group as a whole with regard to future cash surpluses. In doing so, we discussed the assumptions underlying the forecast and planning with the legal representatives and assessed them in light of the results achieved historically. In this context, we also consulted external, publicly available data sources on the forecast development of the advertising markets. In addition, we ensured that the forecast and planning data used for

these purposes did not conflict with the forecast and planning data used for other accounting matters, such as the recoverability of deferred tax assets and the impairment tests of goodwill. In addition, we used the legal representatives' documentation to determine whether there was any reason to perform an impairment test in the 2025 financial year. For the impairment test performed independently of any indication of impairment relating to internally developed software under construction, we inspected and assessed the documentation of the legal representatives on the allocation of this software to the corresponding cash-generating unit and the subsequent impairment test and tested and validated the underlying parameters of the impairment test accordingly.

In addition, we obtained evidence on a sample basis regarding the determination of the amount of development costs capitalized in the 2025 financial year for internally developed intangible assets and assessed their capitalizability in accordance with IAS 38. In addition to examining the criteria of IAS 38.57, we assessed in particular the content of the personnel expenses incurred in relation to the projects for consistency with our audit procedures in the area of auditing personnel expenses and assessed whether the allocation of personnel expenses to the development projects was appropriate. In the context of these spot checks, we also obtained evidence of the technical completion of the capitalized software and applications (if completed), discussed the determination of the economic useful life (if completed) with the legal representatives and tested it against comparable assets, reviewed the scheduled depreciation recognized for the financial year 2025 and critically examined and validated the calculations of the expected future economic benefit provided by the legal representatives of YOC AG on a project-by-project basis.

We were able to satisfy ourselves that the systems and processes in place are appropriate and that the estimates and assumptions made by the executive directors for the accounting treatment of internally developed software are sufficiently documented and substantiated.

- 3) The company's disclosures on accounting for internally developed software in the consolidated financial statements of YOC AG are contained in sections "1.6 Presentation of Accounting and Valuation Principles" and "1.7 Significant Discretionary Decisions and Estimation Uncertainties" as well as in sections "2.2 Own Work Capitalized" and "3.3 Intangible Assets" of the notes to the consolidated financial statements.

OTHER INFORMATION

The executive directors are responsible for the other information. The other information comprises the following components of the group management report, the content of which has not been audited:

- the information included in the "Forecast Report of the YOC Group" section of the group management report and marked as unaudited
- the "Description of the Main Features of the Internal Control System" section of the group management report
- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in the "Declaration on Corporate Governance" section of the group management report.

The other information comprises further

- the remuneration report pursuant to § 162 AktG [Aktiengesetz: German Stock Corporation Act], for which the supervisory board is also responsible
- all remaining parts of the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor’s report

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS AND THE SUPERVISORY BOARD FOR THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position, and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group’s ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group’s position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group’s financial reporting process for the preparation of the consolidated financial statements and of the group management report.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.
- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

REPORT ON THE ASSURANCE ON THE ELECTRONIC RENDERING OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT PREPARED FOR PUBLICATION PURPOSES IN ACCORDANCE WITH § 317 ABS. 3A HGB

ASSURANCE OPINION

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the consolidated financial statements and the group management report (hereinafter the "ESEF documents") contained in the electronic file YOC_AG_KA+ZLB_ESEF-2025-12-31-1-de.xbri and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work

extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the accompanying group management report for the financial year from 01 January to 31 December 2025 contained in the “Report on the Audit of the Consolidated Financial Statements and on the Group Management Report” above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

BASIS FOR THE ASSURANCE OPINION

We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the “Group Auditor’s Responsibilities for the Assurance Work on the ESEF Documents” section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS AND THE SUPERVISORY BOARD FOR THE ESEF DOCUMENTS

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB and for the tagging of the consolidated financial statements in accordance with § 328 Abs. 1 Satz 4 Nr. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

GROUP AUDITOR’S RESPONSIBILITIES FOR THE ASSURANCE WORK ON THE ESEF DOCUMENTS

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the consolidated financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and to the audited group management report.
- Evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

FURTHER INFORMATION PURSUANT TO ARTICLE 10 OF THE EU AUDIT REGULATION

We were elected as group auditor by the annual general meeting on 16 July 2025. We were engaged by the supervisory board on 06 November 2025. We have been the group auditor of the YOC AG, Berlin, without interruption since the financial year 2024.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

REFERENCE TO AN OTHER MATTER– USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Stefanie Bartel.

Berlin, 21 April 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Stefanie Bartel
Wirtschaftsprüferin
(German Public Auditor)

ppa. Marcus Engelmann
Wirtschaftsprüfer
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