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TERM SHEET

Issuer	<ul style="list-style-type: none"> GRK Infra Plc ("GRK" or the "Company")
Offering Type	<ul style="list-style-type: none"> Initial Public Offering ("IPO")
Securities offered	<ul style="list-style-type: none"> New and existing ordinary shares
Listing Venue	<ul style="list-style-type: none"> Nasdaq Helsinki (Official list)
Bloomberg Ticker / ISIN	<ul style="list-style-type: none"> GRK FH / FI4000517966
Offering price	<ul style="list-style-type: none"> Fixed price offering of EUR 10.12 per share
Business description	<ul style="list-style-type: none"> GRK is a Finnish infrastructure construction group operating in Finland, Sweden and Estonia Their core competencies include the execution of versatile infrastructure construction projects, project management of both small and large projects as well as extensive rail expertise GRK provides all construction services for civil engineering, road construction, environmental construction and industrial construction Customers include, among others, the state administration, municipalities and cities, as well as the private sector The Company's revenue grew by 19.5 per cent (CAGR) annually on average between years 2019 and 2024, compared to 5.6 per cent of the overall market GRK's growth has been profitable, with an average EBIT margin of 4.6 per cent during the same period. In 2024, an average 1,098 professionals worked at GRK, the Company's revenue was EUR 728.6 million and adjusted EBIT EUR 45.6 million (adj. EBIT margin of 6.3 per cent)
Base offering	<ul style="list-style-type: none"> Primary offering of approx. 3.0 million shares / approx. EUR 30.0 million Secondary offering of approx. 6.8 million shares / approx. EUR 68.4 million
Over-allotment option	<ul style="list-style-type: none"> Over-allotment option of up to approx. 1.5 million primary shares / approx. EUR 14.8 million (15% of base offering)
Total deal size	<ul style="list-style-type: none"> Total deal size of approx. 11.2 million shares / approx. EUR 113.1 million (provided that the Over-allotment option is exercised in full)
Implied market cap	<ul style="list-style-type: none"> Approx. EUR 425 million (implied post money, provided that the Over-allotment option is exercised in full)
Ownership pre-IPO	<p>Approx. 82% held by employees, management and alumni; approx. 18% held by Ilmarinen and Tesi.</p> <ul style="list-style-type: none"> Keijo Haavikko, 12.1% Ilmarinen, 8.7% Tesi, 8.7% Risto Laakkonen, 5.0% Antti Partanen, 5.0% Other employees, management and alumni, 60%
Selling Shareholders	<ul style="list-style-type: none"> Based on the Company's shareholders agreement, all pre-IPO shareholders sell shares in proportion to their shareholdings (pro rata), except for small shareholders owning less than 5,000 shares can choose either to sell or participate in the Personnel Offering
Lock-up	<ul style="list-style-type: none"> 180 days for the Company 360 days for the Board, Management, Selling Shareholders and Personnel participating in the Personnel Offering
Use of primary proceeds	<p>GRK intends to use the net proceeds to;</p> <ul style="list-style-type: none"> Implement the Company's strategy, including potential investments in machinery and personnel that support the Company's strategic objective of profitable growth Grow inorganically, particularly in Sweden Maintain a healthy capital structure and fund the Company's working capital needs as well as general corporate purposes
Cornerstone investors	<p>Below investors have committed, subject to certain conditions, to subscribe for shares in the Company amounting to approx. EUR 40 million in the contemplated IPO at a pre money equity value of up to EUR 380.4 million (corresponding to the implied post money market cap of approx. EUR 425 million, provided that the Over-allotment option is exercised in full)</p> <ul style="list-style-type: none"> Varma Mutual Pension Insurance Company Elo Mutual Pension Insurance Company Aktia Fund Management Company Ltd for and on behalf of mutual funds managed by it Amundsen Investment Management Certain funds managed by SP Fund Management Company Ltd Keijo Haavikko (GRK vice chair of board) Jukka Nikkanen (GRK board member)
Selling Restrictions	<p>The shares will be offered to;</p> <ul style="list-style-type: none"> Qualified investors in Finland and internationally, and to the general public in Finland International offering to institutions outside the U.S. in compliance with Reg S <p>No offering in the US</p>
Syndicate	<ul style="list-style-type: none"> Joint Global Coordinators and Joint Bookrunners: Carnegie and Nordea
Expected Timetable	<ul style="list-style-type: none"> Prospectus approval: 20 March Prospectus publication: no later than 21 March before books open Institutional offering period: 21 March – 1 April (earliest possible close 31 March) Retail and personnel offering period: 21 March – 28 March (earliest possible close 27 March) Pricing and allocation: 1 April First day of trading: 2 April ("T") Settlement: 4 April ("T+2")

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