

Vlkanová, Slovakia, February 17, 2026

## GEVORKYAN in the Portfolio of a Goldman Sachs Fund

„According to publicly available data, the **Goldman Sachs Central Europe Equity fund**, managed by Goldman Sachs, holds an exposure to **GEVORKYAN, a.s.** within its regional investment strategy focused on Central Europe, with this position having been recorded in the fund's portfolio for more than three years.

Although the position represents a relatively small weight in the context of the overall portfolio, the long-term presence of a global asset manager in the shareholder structure of the Slovak company is a relevant fact from the perspective of its international investment visibility,” states analyst Miroslav Gáfrik of Gafrik Research.

### GEVORKYAN Share Analysis: Target Price +26%

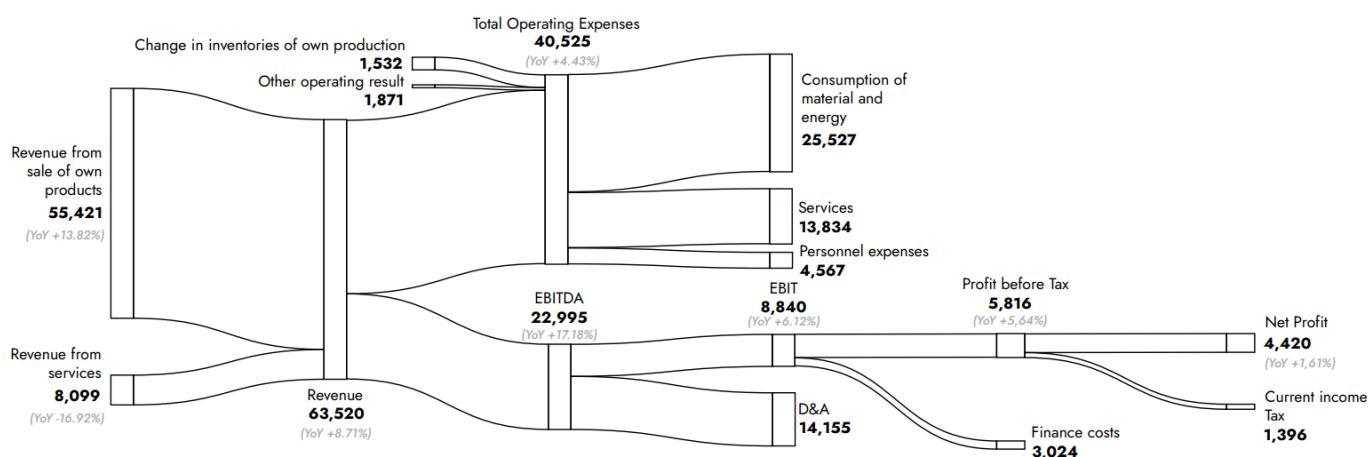
“We initiate coverage **with a BUY recommendation** and a **target price of EUR 12.34**, implying an upside potential of +26% compared to the current market price,” states Gafrik Research.

GEVORKYAN, a.s. informs about the update of analytical coverage of its shares by the independent platform Gafrik Research. The full version of the published report is available here: <https://www.gafrikresearch.sk/gevorkyan-a-s-quarterly-update-initiation-report-9m-2025/>

“GEVORKYAN, a.s. is in the final phase of an investment cycle in the amount of **EUR 60–80 million (2023–2026)**, focused on automation, capacity expansion and higher value-added applications. For 9M 2025, the company achieved revenues of **EUR 63.5 million (+8.7% y/y)** and **EBITDA of EUR 23.0 million (+17.2% y/y)**, while the EBITDA margin reached 36.2%, the highest level within the peer group. Long-term contracts ensure **more than 90% revenue visibility**, supporting earnings stability during the investment phase,” writes Gafrik Research.

### HOW COMPANY MAKES MONEY

Amounts in millions of EUR (IFRS), unless otherwise indicated



Source: Gafrik Research - Initiating Quarter Report 9M 2025

### About GEVORKYAN, a.s.

GEVORKYAN, a.s. is a leading European company in powder metallurgy, a global supplier to major multinational corporations and one of the most innovative companies in the sector worldwide. More information is available at <https://gevorkyan.eu/en/>.

### About Gafrik Research

## Press release

Gafrik Research is an independent research and analytical platform focused on the Czech and Slovak markets. It provides detailed information on companies, markets and strategic sectors and delivers clear, data-driven analyses that support investment and business decision-making.

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## Disclaimer

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