



IR Elica S.p.A.:

Francesca Cocco
Lerxi Consulting – Investor Relations
Tel: +39 (0)732 610 4205
E-mail: investor-relations@elica.com

Elica S.p.A.:

Aliessandra Garbuglia
PR & Brand Manager
E-mail: a.garbuglia@elica.com

Press Office: Havas PR

Melissa Lovisetto
M +39 334.6853262
melissa.lovisetto@havaspr.com
Giulia Bertelli
M +39 340.1453906
giulia.bertelli@havaspr.com

ELICA BOD APPROVES 9M 2026 RESULTS

PROFIT AND MARGINS RISE IN THE THIRD QUARTER, WITH ADJUSTED EBIT UP 14.6% AND ADJUSTED EBITDA MARGIN AT 7.1% (+70 BPS)

HIGHER OPERATING PROFITABILITY IN THE FIRST NINE MONTHS DESPITE A STILL CHALLENGING MARKET, WITH CONSOLIDATED REVENUES OF EURO 326.4 MILLION. NET FINANCIAL POSITION IMPROVES IN THE QUARTER

OWN BRANDS DRIVE THE TRANSFORMATION, WITH NORTH AMERICA ACCELERATING

- **COOKING DIVISION:**
 - **OWN BRANDS:** DOUBLE-DIGIT ORGANIC GROWTH IN NORTH AMERICA IN 9M, FURTHER STRENGTHENING IN Q3. EMEA STABLE, ALSO THANKS TO THE CONTRIBUTION OF NEW PRODUCTS
 - **OEM:** GROWTH IN EMEA IN THE FIRST NINE MONTHS, ONGOING DECLINE IN NORTH AMERICA DUE TO DESTOCKING BY KEY CUSTOMERS, AMID PERSISTENTLY WEAK CONSUMER DEMAND
- **MOTORS DIVISION:**
 - **PERFORMANCE STILL AFFECTED BY PHASE-OUT AND PHASE-IN DYNAMICS**

OPERATING MARGIN EXPANDS: COST CONTAINMENT AND ALIGNMENT OF PRODUCTION FOOTPRINT WITH VOLUMES TO OFFSET REVENUE CONTRACTION AND INFLATIONARY PRESSURE

ADJUSTED EBITDA OF EURO 21.8 MILLION (EURO 21.9 MILLION IN 9M 2025), MARGIN ON REVENUES RISING 40 BPS TO 6.7%. ADJUSTED EBIT OF EURO 4.9 MILLION (EURO 4.6 MILLION IN 9M 2025), UP +4.7%, MARGIN AT 1.5% (+20 BPS ON 9M 2025)

ADJUSTED NET FINANCIAL POSITION OF EURO -62.1 MILLION, IMPROVING ON JUNE 30, 2026 (EURO -62.7 MILLION); CAPEX ACCELERATING TO EURO 12.3 MILLION (EURO 7.9 MILLION IN 9M 2025), FOCUSED ON PRODUCT INNOVATION AND COOKING BUSINESS TRANSFORMATION

Elica S.p.A.

Via Ermanno Casoli, 2
60044 Fabriano (AN) - Italy

Tel. +39 0732 6101
Fax +39 0732 610249
Certified e-mail elicaspa@sicurezzapostale.it
SDI Code - Y1NM1XC

COMPANIES REGISTER NO. AND TAX CODE
AN 00096570429 SHARE CAPITAL
EURO 12,644,560 FULLY PAID-IN

AN ISO 9001 ISO 14001 ISO 45001
CERTIFIED COMPANY

elica.com

JAPANESE FOOTPRINT EXTENDED WITH LAUNCH OF ARIAFINA LABORATORY IN TOKYO, BRAND'S NEW SHOWROOM AND INNOVATION HUB UNDER THE JOINT VENTURE WITH FUJI INDUSTRIAL, BOOSTING ELICA'S HIGH-END KITCHEN MARKET POSITIONING

Fabriano, October 29, 2026 – The Board of Directors of Elica S.p.A. has approved the results at September 30, 2026, prepared in accordance with IFRS accounting standards.

“Over the first nine months, Elica moved further along its path from ventilation leader to benchmark brand for the whole kitchen. This is a far-reaching transformation that takes time and investment, and we are pursuing it steadily, even as the industry undergoes structural change and demand remains soft. Improving profitability in this environment speaks to the strength of our people and our organisation. The third quarter brought encouraging signs and reinforces our confidence in the long-term value of our strategy,” **stated Francesco Casoli, Executive Chairman of Elica.**

“Our results for the first nine months, and for the third quarter in particular, show the impact of the actions we have taken. In North America our brands gained momentum and in Europe we held our ground, also supported by new products. The OEM channel showed mixed trends, with EMEA growing and North America still affected by destocking, which is gradually normalising. On the operational side, cost savings allowed us to absorb the impact of lower volumes and inflation and deliver margin growth. In addition, careful cash flow management enabled us to improve our net financial position in the quarter, alongside continued investment in the transformation of our cooking business. Looking ahead, we remain focused on commercial development, new products and operational efficiency, with particular attention to raw material cost trends,” **stated Luca Barboni, Chief Executive Officer of Elica.**

9M 2026 Key Financial Highlights

Revenue: Euro 326.4 million;

Adjusted EBITDA¹: Euro 21.8 million (6.7% margin on revenues);

Adjusted EBIT²: Euro 4.9 million (1.5% margin on revenues);

Adjusted Net Result³: Euro -1.2 million;

Adjusted Group Net Result: Euro -2.3 million. The minorities' result was Euro 1.1 million;

Adjusted Net Financial Position⁴: net debt of Euro 62.1 million (excluding IFRS 16 effect for Euro -15.6 million).

¹ The indicated value has been adjusted for a total of Euro 4.0 million, of which Euro 3.8 million for SG&A reorganization and rightsizing transactions.

² The value was adjusted considering the extraordinary effects in line with EBITDA.

³ The indicated value was adjusted for the extraordinary effects in line with EBITDA and EBIT, in addition to the tax effect.

⁴ The value indicated is net of the IFRS 16 effect, of the impact of the measurement at amortized cost under IFRS 9 on Bank loans and borrowings as presented in the balance sheet and of the payables for the purchase of investments, as outlined in the NFP table.

Elica Group 9M 2026 Operating Performance

Revenue	Euro 326.4 million, down 6.6% (-5.9% organic) on Euro 349.5 million in 9M 2025. The performance reflects the persistent demand weakness in certain core markets, partially offset by the resilience of the Cooking business and the positive performance of the company's own brands in key markets. Cooking division revenue, which accounts for approximately 78% of consolidated revenue, totalled Euro 256.7 million, decreasing 5% on 9M 2025. Own brand sales grew significantly in North America and held steady in the EMEA region, despite the still uncertain geopolitical environment, confirming the effectiveness of the Group's strategy. In the OEM channel, growth in EMEA partly compensated for the continued soft demand in the Americas and destocking activities. Motors division revenue, which accounts for approximately 22% of the total, was Euro 69.7 million, contracting 13% on the first nine months of 2025, reflecting the impact of the gradual phase-out of the ovens and ventilation operations.
Adjusted EBITDA	Euro 21.8 million, a margin on revenues of 6.7%, compared with Euro 21.9 million in 9M 2025 (6.3% margin). Despite the decline in volumes, margins improved thanks to the cost-containment measures, operational flexibility and the initiatives introduced to align production capacity with current demand levels.
Adjusted EBIT	Euro 4.9 million (Euro 4.6 million in 9M 2025), with a margin on revenues of 1.5% (1.3% in 9M 2025).
Net financial expense	Euro -5.5 million (Euro -6.1 million in 9M 2025).
Adjusted Net Result	Euro -1.2 million, compared to Euro -2.1 million in 9M 2025.
Adjusted Group Net Result	Euro -2.3 million, compared to Euro -3.3 million in 9M 2025. The minorities' result was Euro 1.1 million.

	9M 2026	%	9M 2025	%	26 Vs 25%
<i>In Euro thousands</i>	revenue		revenue		
Revenue	326,436		349,502		(6.6%)
Adjusted EBITDA	21,801	6.7%	21,900	6.3%	(0.5%)
EBITDA	17,782	5.5%	19,902	5.7%	(10.7%)
Adjusted EBIT	4,850	1.5%	4,634	1.3%	4.7%
EBIT	831	0.3%	2,448	0.7%	(66.1%)
Net financial expense	(5,459)	(1.7%)	(6,058)	(1.7%)	9.9%
Income taxes	292	0.1%	(124)	(0.0%)	335.5%
Profit from continuing operations	(4,336)	(1.3%)	(3,734)	(1.1%)	(16.1%)
Adjusted Net Result	(1,204)	(0.4%)	(2,073)	(0.6%)	41.9%
Result for the period	(4,336)	(1.3%)	(3,734)	(1.1%)	(16.1%)
Adjusted Group Net Result	(2,288)	(0.7%)	(3,259)	(0.9%)	29.8%
Group Net Result	(5,420)	(1.7%)	(4,919)	(1.4%)	(10.2%)
Basic earnings/(loss) per share on continuing operations and discontinued operations (Euro/cents)	(9.25)		(8.37)		(10.5%)
Diluted earnings (loss) per share on continuing operations and discontinued operations (Euro/cents)	(9.25)		(8.37)		(10.5%)

	3Q 2026	%	3Q 2025	%	26 Vs 25%
<i>In Euro thousands</i>	revenue		revenue		
Revenue	102,975		109,505		(6.0%)
Adjusted EBITDA	7,305	7.1%	7,034	6.4%	3.9%
EBITDA	6,916	6.7%	6,366	5.8%	8.6%
Adjusted EBIT	1,669	1.6%	1,456	1.3%	14.6%
EBIT	1,280	1.2%	788	0.7%	62.4%
Net financial expense	(1,555)	(1.5%)	(2,501)	(2.3%)	37.8%
Income taxes	995	1.0%	525	0.5%	89.5%
Profit from continuing operations	720	0.7%	(1,188)	(1.1%)	160.6%
Adjusted Net Result	1,016	1.0%	(680)	(0.6%)	249.4%
Result for the period	720	0.7%	(1,188)	(1.1%)	160.6%
Adjusted Group Net Result	663	0.6%	(1,059)	(1.0%)	162.6%
Group Net Profit	367	0.4%	(1,567)	(1.4%)	123.4%
Earnings/(loss) per share on continuing operations and discontinued operations (Euro/cents)	0.63		(2.69)		123.3%
Diluted earnings/(loss) per share on continuing operations and discontinued operations (Euro/cents)	0.63		(2.69)		123.3%

Elica Group Equity and Financial Performance Analysis at September 30, 2026

Adjusted Net Financial Position

Euro -62.1 million at September 30, 2026, compared to Euro -57.5 million at September 30, 2025. This amount excludes liabilities arising from the application of IFRS 16 of Euro 15.6 million.

The change mainly reflects the acceleration of strategic investments in the period, mitigated by the positive M&A impact of Euro 1.2 million, stemming from the proceeds of Euro 2.2 million from the sale of the remaining stake in

Elica PB India, net of an outlay of Euro 1.0 million for the final instalment relating to China.

Financial leverage, calculated based on Adjusted EBITDA for the last twelve months, was 2.6x at September 30, 2026, compared to 2.3x at September 30, 2025.

Operating FCF

Euro 0.9 million (0.2% of revenues), compared to Euro 5.8 million at September 30, 2025 (1.3% of revenues), reflecting increased investments and lower EBITDA compared to the previous year, while working capital continued to contribute positively to cash generation.

<i>In Euro thousands</i>	30/09/2026	31/12/2025	30/09/2025
Cash	41,235	59,084	36,632
Bank loans and borrowings (current)	(18,241)	(44,565)	(16,522)
Bank loans and borrowings (non-current)	(85,067)	(66,711)	(77,576)
Adjusted Net Financial Position	(62,072)	(52,192)	(57,465)
Lease liabilities IFRS 16 (current)	(3,719)	(4,027)	(3,889)
Lease liabilities IFRS 16 (non-current)	(11,833)	(12,061)	(12,535)
Adjusted Net Financial Position - Including IFRS 16 impact	(77,624)	(68,280)	(73,889)
Impact of amortised cost on loans	(393)	(534)	(851)
Other payables for purchase of investments	0	(998)	(1,022)
Net Financial Position	(78,017)	(69,812)	(75,762)

Managerial Working Capital

The percentage on annualised revenue was -0.2% at September 30, 2026, compared to 3.1% at September 30, 2025.

<i>In Euro thousands</i>	30/09/2026	31/12/2025	30/09/2025
Trade receivables	40,269	39,353	33,280
Inventories	95,189	86,671	94,531
Trade payables	(136,487)	(129,198)	(113,590)
Managerial Working Capital	(1,029)	(3,174)	14,221
% annualised revenue	-0.20%	-0.70%	3.10%
Other net assets/liabilities	(2,709)	(5,251)	(8,046)
Net Working Capital	(3,738)	(8,425)	6,175

Significant events in 9M 2026

March 10, 2026 – Sale to Whirlpool of India Limited of the remaining 1.59% stake in the share capital of the Indian investee ELICA PB Whirlpool Kitchen Appliances Private Limited (“Elica PB India”), together with the other minority Indian shareholders who are transferring an additional 1.59% stake. Therefore, Whirlpool of India Limited holds 100% of Elica PB India.

The consideration for the sale of 1.59% of the share capital of the Indian subsidiary Elica PB India amounted to INR 269,182,344 (approximately Euro 2.5 million gross at the exchange rate on the day) and was settled net of withholding taxes in one lump sum (amounting to a net equivalent of approximately Euro 2.2 million).

The Trademark & Technical License Agreement remains unchanged, which provides for the exclusive use of the Elica trademark in India and non-exclusively in Nepal and Bangladesh for the marketing of products in the kitchen & cooking sector, with an initial duration of fourteen years (2038) and which includes guaranteed minimum royalties that increase over time. The minimum benefit amounts to approximately Euro 23 million.

March 25, 2026 - Luca Barboni, previously Managing Director - Cooking BU, appointed as the new Chief Executive Officer of Elica S.p.A.. Giulio Cocci, having served as Chief Executive Officer since March 2021, and by mutual agreement with the company as part of a leadership transition, resigned from his position.

April 21, 2026 – At EuroCucina 2026, Elica unveiled ID Technology, its new proprietary technology platform for induction hobs, developed in-house thanks to a research and development investment of approximately Euro 2 million, and Matrix UI, the new pixel-matrix user interface. The Group also presented numerous product launches, including new White and Matt Black finishes for Lhov, the Luna smart lamp, the TheKub modular extraction system, the NikolaTesla Suit S extractor hobs platform, in addition to the new lines featuring the Matt Black and Raw finishes, confirming its ongoing commitment to technological innovation, expanding its product range and strengthening its position in the Cooking segment.

April 29, 2026 – The Shareholders' Meeting approved the financial statements at December 31, 2025, resolving to offset the net loss for the year by drawing on retained earnings. The Shareholders' Meeting also approved the Remuneration Policy and Report, confirmed Luca Barboni as the Company's Chief Executive Officer, and authorised the purchase and sale of treasury shares.

May 13, 2026 – Elica announced changes to its organisational structure with the goal of making the company more streamlined and flexible, while strengthening the direct coordination of key business functions under the supervision of CEO Luca Barboni. At the same time, the Company appointed Emilio Silvi as its new Chief Financial Officer and Corporate Reporting Officer.

June 30, 2026 - Elica S.p.A. entered into a new syndicated loan agreement consisting of two separate credit lines, for a maximum total available amount of Euro 120 million, to support the Group's investment plan and development trajectory.

The transaction was carried out with a syndicate of leading financial institutions consisting of UniCredit S.p.A. (Global Coordinator, Bookrunner, Agent Bank and SACE Agent) and BNL BNP Paribas S.p.A. (Global Coordinator and Bookrunner). Banco BPM S.p.A., Crédit Agricole Italia S.p.A. and BPER Banca participated in the transaction as lending banks.

September 16, 2026 – EMC Fime S.r.l., an Elica Group company, entered into a new advance transfer pricing agreement with the Tax Agency pursuant to Article 31-ter of Presidential Decree 600/1973. The agreement covers the 2026–2030 period and sets in advance the criteria for determining the prices applied to the inter-company transactions between EMC Fime S.r.l. and Elica Group Polska within the Motors Business Unit. This is the third advance agreement concluded by the Group in 2026. The two previous agreements concern the activities carried out in Mexico, specifically the transactions between Elica S.p.A. and its subsidiary Elicamex, and those between EMC Fime S.r.l. and the same subsidiary. With the signing of the new agreement, the main inter-company transactions between the Italian companies and the Group's overseas Cooking and Motors Business Unit subsidiaries are covered by advance agreements with the Tax Agency. The management of tax risk and tax certainty in support of the Group's international development are thereby strengthened.

At September 30, 2026, Elica holds a total of 4,736,431 treasury shares, representing 7.5% of its share capital.

Subsequent events after September 30, 2026

October 15, 2026 – The Group opened Ariaфина Laboratory in Tokyo, the new Ariaфина space, the premium brand through which Elica has operated in Japan since 2002 under its joint venture with Fuji Industrial Co., Ltd., Japan's leading residential kitchen hoods manufacturer by market share. Located in the Roppongi neighbourhood within the AXIS Building, a landmark in high-end interior design, the space is conceived as a hub for innovation and co-creation rather than a traditional showroom. The team works here together with developers, architects, interior designers and customers to create new products and customised solutions, presenting and evaluating prototypes ahead of their market launch. The opening confirms the model through which the Group operates on its international markets, based on a direct presence in the field built together with local industrial partners, and strengthens Elica's positioning in the high-end kitchen segment.

Business outlook

The reference market continued to decline in the first nine months of 2026. In Europe, volumes remain weak and average prices are steadily falling. In North America, the contraction in demand under way since the second half of 2025 intensified in 2026, amid inflation and lower consumer confidence, leading the major home appliance manufacturers to begin inventory reduction, with significant impacts on the American OEM channel. The Motors performance was affected by the phase-out of certain product platforms in the ventilation and oven segments, while the Heating segment posted growth for both the 9M and Q3 periods. The European gas-fired boilers market is still shrinking, partly following the elimination of incentives for the purchase and installation of standalone boilers, whereas heat pumps maintain their growth, driven by support measures for more energy-efficient solutions.

The environment remains marked by deep uncertainty, partly due to geopolitical tensions, in addition to rising costs of key raw materials, energy and logistics.

Against this backdrop, the Group is pursuing its business transformation, with its own brands as the main driver. Own brand sales in North America grew in the first nine months, with a double-digit acceleration in Q3, supported by direct distribution in the United States and Canada and the expansion of the product range, while the OEM channel, following two quarters of significant destocking, showed signs of normalisation in the third quarter and is expected to recover moderately in the fourth.

Own brand sales in EMEA are stable despite pricing pressure, and the OEM channel is growing in the region. The international development of the Group's brands is also highlighted by the opening of Ariaфина Laboratory in Tokyo, reinforcing Elica's high-end kitchen market positioning. Operationally, cost containment and the alignment of the production structure with volumes offset lower revenue and inflation, allowing margins to improve in Q3 as well without slowing investment in the transformation of the Cooking business.

In geopolitical terms, the Elica Group continues to monitor the impacts and developments of the conflict between Russia and Ukraine, which broke out in 2022, given the repercussions on the international markets, and particularly on the financial markets, so as to assess potential operating risks. Although Group business in the region is limited with the Russian market accounting for less than 3% of revenue, procedures have been put in place to oversee these risks. Likewise, market and business prospects are being tracked in light of the Middle East conflict and international trade policy measures.

Outlook:

- New Cooking products and direct distribution in Europe and North America to support the growth of own brands, amid an expected contraction of the reference market;
- North American OEM channel expected to gradually recover from Q4;
- Persistent uncertainty and aggressive Asian competition in the components and finished products sector;
- Rising raw material, energy and logistics costs (under constant monitoring), with efficiency measures aimed at mitigating their impact;
- Sustainability of financial profile through careful management of Net Working Capital and strict Capex control.
- Priority on the execution of major strategic projects in both the Cooking and Motors segments and ability to adapt to the environment.

Declaration pursuant to Article 154-bis, paragraph two, CFA

The Executive Officer for Financial Reporting, Mr. Emilio Silvi, declares, pursuant to Article 154-bis, second paragraph, of Legislative Decree No. 58/98, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Elica is an Italian company that sits at the forefront of the design and production of home appliances for cooking. It boasts over 50 years of history and leadership in kitchen extractor systems. It is the European benchmark in electric motors for home appliances and boilers. It employs approximately 2,500 staff between its headquarters in Fabriano and seven facilities in Italy, Poland, Mexico and China. These are the figures that tell the story of Elica, under the constant leadership of Chairman Francesco Casoli. The company's results are inspired by values that have always guided every one of its projects, products, and activities: design that combines aesthetics and performance for an extraordinary cooking experience, art as a model for creative processes and working methods, and innovation for technology that brings out the very best in product functionality.

Definitions and reconciliations

Definitions

EBITDA is the operating result (EBIT) plus amortisation and depreciation and any impairment losses on Goodwill, brands and other tangible and intangible assets.

EBIT is the operating result as reported in the consolidated Income Statement.

Adjusted EBITDA is EBITDA net of the relative adjustment items.

Adjusted EBIT is EBIT net of the relative adjustment items.

Net financial income/(expense) is the sum of the Share of profit/(loss) from Group companies, Financial income, Financial Charges and Exchange rate gains and losses.

The adjusted profit is the result for the period, as published in the Consolidated Income Statement, net of the relative adjustment items.

The adjusted profit attributable to the owners of the Parent is the result for the period attributable to the owners of the Parent, as published in the Consolidated Income Statement, net of the relative adjustment items.

Adjustment items: income statement items are considered adjustment items when they (i) arise from non-recurring events or transactions, i.e. transactions or events that do not occur frequently in the ordinary course of business, or (ii) arise from events or transactions that are not representative of normal business operations, such as restructuring charges, costs related to M&A transactions, whether completed or not, and rightsizing costs.

The earnings (loss) per share for 9M 2026 and 9M 2025 was calculated by dividing the Group profit attributable to the owners of the Parent, as defined in the Consolidated Income Statement, by the number of outstanding shares at the respective reporting dates. The number of shares outstanding at period-end differs from that at December 31, 2025 and September 30, 2025 due to the launch of the treasury share buy-back plan. The earnings (loss) per share so calculated does not match the earnings (loss) per share as per the consolidated Income Statement, which is calculated as per IAS 33, based on the average weighted number of shares outstanding.

Managerial Working Capital is the sum of Trade receivables with Inventories, net of Trade payables, as presented in the Consolidated Statement of Financial Position.

Net Working Capital is the amount of Managerial Working Capital and Other net receivables/payables.

Other net assets/liabilities comprise the current portion of Other assets and Tax Assets, net of the current portion of Provisions for risks and charges, Other payables and Tax payables, as presented in the Consolidated Statement of Financial Position.

The Adjusted Net Financial Position is the sum of Cash and Cash equivalents, less Current and Non-

current bank loans and borrowings at their nominal value, excluding the impact of the amortised cost as per IFRS 9 on Bank loans and borrowings, as reported in the Statement of Financial Position.

The Adjusted Net Financial Position - Including IFRS 16 Impact is the sum of the Adjusted Net Financial Position and current and non-current lease payables from application of IFRS 16, as reported in the Consolidated Statement of Financial Position.

The Net Financial Position is the sum of the Adjusted Net Financial Position - Including IFRS 16 Impact, the impact of the amortised cost as per IFRS 9 on Bank loans and borrowings, as reported in the Statement of Financial Position, and of the liabilities included among other payables arising in relation to the acquisition of the new companies, belonging to the consolidation scope or of additional shares in existing subsidiaries. The result coincides with the Consob definition of the Net Financial Position

Reconciliations

<i>in Euro thousands</i>	9M 2026	9M 2025	3Q 2026	3Q 2025
Operating result – EBIT	831	2,448	1,280	788
(Impairment losses on Goodwill, Tangible and Intangible Assets	(56)	(197)	0	(19)
(Amortisation & Depreciation)	(16,895)	(17,257)	(5,636)	(5,559)
EBITDA	17,782	19,902	6,916	6,366
Realised and unrealised M&A's	174	129	82	25
Services	174	129	82	25
Other reorganisations and Rightsizing	3,765	1,212	307	272
Raw materials and consumables	-	12	-	0
Services	1	272	-	136
Personnel expense	2,513	250	20	21
Other operating expenses and accruals	-	103	-	14
Restructuring charges	1,251	576	286	101
New Cooking Vision	-	34	-	3
Raw materials and consumables	-	4	-	-
Services	-	(2)	-	3
Other operating expenses and accruals	-	32	-	-
Disposal of shareholding in Elica PB WKA pvt Ltd	63	-	-	-
Services	35	-	-	-
Other operating expenses and accruals	28	-	-	-
Others	18	623	-	369
Services	18	325	-	71
Other operating expenses and accruals	-	298	-	298
EBITDA adjustment items	4,019	1,998	389	668
Adjusted EBITDA	21,801	21,900	7,305	7,034

<i>in Euro thousands</i>	9M 2026	9M 2025	3Q 2026	3Q 2025
Operating result – EBIT	831	2,448	1,280	788
EBITDA adjustment items	4,019	1,998	389	668
<i>Other reorganisations and Rightsizing</i>	-	188	-	-
Amortisation and depreciation	-	132	-	-
Impairment losses on Goodwill, Tangible and Intangible Assets	-	55	-	-
EBIT adjustment items	4,019	2,186	389	668
Adjusted EBIT	4,850	4,634	1,669	1,456

<i>in Euro thousands</i>	9M 2026	9M 2025	3Q 2026	3Q 2025
Result for the period	(4,336)	(3,734)	720	(1,188)
EBIT adjustment items	4,019	2,186	389	668
Income/(Charges) from sale other investments	23	-	-	-
Income taxes on adjusted items	(911)	(525)	(93)	(160)
Adjusted Net Result	(1,204)	(2,073)	1,016	(680)
(Result attributable to non-controlling interests)	(1,084)	(1,185)	(353)	(379)
(Adjustments to non-controlling interests)	-	(1)	-	(0)
Adjusted Group Net Result	(2,288)	(3,259)	663	(1,059)

	9M 2026	9M 2025
Group Net Result (in Euro thousands)	(5,420)	(4,919)
Outstanding shares at period-end	58,586,369	58,769,265
Earnings per share (Euro/cents)	(9.25)	(8.37)

	3Q 2026	3Q 2025
9M Earnings (loss) per share (Euro/cents)	(9.25)	(8.37)
H1 Earnings (loss) per share (Euro/cents)	(9.88)	(5.68)
	0.63	(2.69)

<i>in Euro thousands</i>	30/09/2026	31/12/2025	30/09/2025
Other receivables	22,464	21,496	20,735
Tax assets	6,312	5,515	5,019
(Provision for risks and charges)	(4,425)	(4,033)	(4,422)
(Other payables)	(25,874)	(26,014)	(27,772)
(Tax liabilities)	(1,186)	(2,215)	(1,606)
Other net assets / liabilities	(2,709)	(5,251)	(8,046)