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ELICA BOD APPROVES Q4 2025 RESULTS AND FY 2025 PRELIMINARY CONSOLIDATED RESULTS

FY 2025 CONSOLIDATED REVENUE OF EURO 460.6 MILLION, UP +1.9% (+2.6% ORGANIC VS FY 2024), NEW COOKING PRODUCTS CONTRIBUTION DOUBLES TO 7% OF TOTAL OWN BRAND SALES

Q4 2025 CONSOLIDATED REVENUE OF EURO 111.1 MILLION, +0.5% (+1.7% ORGANIC VS Q4 2024), DRIVEN BY:

- COOKING DIVISION: +0.2% (+1.7% ORGANIC), THANKS TO CONTRIBUTION OF NEW PRODUCTS IN EMEA AND DIRECT DISTRIBUTION GROWTH IN NORTH AMERICA, DESPITE UNFAVOURABLE CURRENCY IMPACT
- MOTORS DIVISION: +1.5%, DRIVEN BY INCREASED MARKET SHARE WITH PRINCIPAL CUSTOMERS IN EUROPE

Margins impacted by launch of new products and transformation into cooking company, within a still highly promotional environment

ADJUSTED EBITDA OF EURO 27.7 MILLION (EURO 31.4 MILLION IN FY 2024), MARGIN ON REVENUE AT 6.0% (6.9% IN FY 2024)

ADJUSTED EBITDA OF EURO 5.8 MILLION IN Q4 2025 (EURO 6.8 MILLION IN Q4 2024), MARGIN ON REVENUE AT 5.2% (6.1% IN Q4 2024)

SOLID NET FINANCIAL POSITION, IMPROVING EURO 5 MILLION VS 9M 2025, THANKS TO EFFICIENT WORKING CAPITAL MANAGEMENT AND CAPEX OPTIMISATION

Fabriano, February 12, 2026 – The Board of Directors of Elica S.p.A. has approved the Q4 2025 results, prepared according to IFRS and has reviewed the 2025 preliminary consolidated results.

*"2025 was a decisive year: Elica accelerated and consolidated a path that is reshaping the way we compete in the market. Product innovation, our new identity, and the projects launched over the past two years are significantly strengthening our positioning in the Cooking world. New products and our new distribution model have been the engines of growth and clear proof of the strength of our vision. The financial result is the cost of a bold transformation and a major opportunity for Elica. The choices made are already generating value and preparing us to face the challenges of the coming years in an even stronger position".
Stated Francesco Casoli, Executive Chairman of Elica.*

"Although the market environment remains uncertain, in 2025 we delivered growth in both divisions, while expanding our geographic reach and putting in place the most comprehensive Cooking and Motors product range to date. In Cooking, the contribution from new products doubles for the second consecutive year to 7% of brand sales. We are moving in the right direction and the direct distribution spend in North America and Europe will further drive growth. In the Motors Division, we are responding to aggressive Asian competition with a pipeline of new applications under development that will see us enter high-potential segments, gradually expanding the scope of the business and whose results shall emerge by 2027. Margins have been impacted, although such a radical change does not come without a cost. This is particularly the case at a time when market volumes are low and prices are under pressure. We can rely on a solid financial position and close cash control, in addition to a team determined to make things happen, safe in the knowledge that this approach will strengthen Elica's competitive position by building value over the medium term. We still have a number of complex months ahead, but these positive signs confirm that the strategy taken is the correct one". Stated Giulio Cacci, Chief Executive Officer of Elica.

FY 2025 Consolidated Financial Highlights

Revenue: Euro 460.6 million;

Adjusted EBITDA¹: Euro 27.7 million (6.0% margin on revenues);

Adjusted EBIT²: Euro 4.6 million (1.0% margin on revenues);

Adjusted Net Result³: Euro -4.8 million;

Adjusted Group Net Result: Euro -6.4 million; The Minorities profit was Euro 1.6 million;

Adjusted Net Financial Position⁴: net debt of Euro 52.2 million (excluding IFRS 16 effect for Euro -16.1 million).

¹ The figure was adjusted considering the negative extraordinary effects related to SG&A reorganisation transactions and consulting fees totaling Euro 3.8 million.

² The value was adjusted considering the extraordinary effects in line with EBITDA, in addition to the extraordinary impacts of amortisation, depreciation and write-downs for Euro 4.6 million.

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 amortised 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 FY2025 Operating Performance

Revenue

Euro 460.6 million (up +1.9% vs FY 2024), mainly due to growth in own brand sales in Europe and new OEM projects on the North American market. The growth emerging at the beginning of the year continued in Q4 2025, with revenue of Euro 111.1 million, up slightly (+0.5%) on the same period in 2024.

The **Cooking division, which accounts for approximately 78% of total revenues**, saw an increase in sales to Euro 357.5 million (Euro 353.1 million in FY 2024). The performance was driven by the continued expansion of own brand sales in North America, in addition to the strong OEM business performances (Euro 148.3 million in FY 2025, +2.0% YoY).

Revenue in the Americas was up +2.2% (+7.0% organic) on the previous year, thanks to the winning of new customers and distributors and the introduction of new products. EMEA sales were also positive, growing +8.4% in Q4 2025 vs Q4 2024.

The **Motors division, which accounts for approximately 22% of total revenue**, grew +4.1% to Euro 103.1 million (Euro 99 million in FY 2024), with both the Heating and Ventilation segments performing strongly and improving in Q4 2025 over the comparative period.

Adjusted EBITDA

Euro 27.7 million (Euro 31.4 million in FY 2024), with a margin on revenues of 6.0% (6.9% in FY 2024). The contraction reflects an environment which still features significant promotional pressure and a negative price-mix. The investments focused on the transformation of the Cooking Division and the full execution of activities to support the brand and distribution also impacted the margins for the quarter.

Adjusted EBIT

Euro 4.6 million (Euro 8.1 million in FY 2024), with a margin on revenue of 1.0% (1.8% in 2024).

Net financial expense

Euro -8.8 million (Euro 2.9 million in FY 2024). Financial expenses were in line with the same period of the previous year. The financial items also include the charges for the agreement with the Tax Agency on the 2015-2016 R&D credit of Euro 0.2 million and a write-down of the "India" equity investment for Euro 0.8 million (mainly related to the weakening of the local currency), **compared to FY 2024 in which India contributed positively for approximately Euro 10.0 million.**

Adjusted Net Result **Euro -4.8 million**, compared to Euro 2.6 million in 2024.

Adjusted Group Net Result **Euro -6.4 million**, compared to Euro 1.1 million in 2024. The Minorities profit was approximately Euro 1.6 million.

<i>In Euro thousands</i>	2025	% revenue	2024	% revenue	25 Vs 24%
Revenue	460,560		452,092		1.9%
Adjusted EBITDA	27,719	6.0%	31,417	6.9%	(11.8%)
EBITDA	23,952	5.2%	27,978	6.2%	(14.4%)
Adjusted EBIT	4,600	1.0%	8,110	1.8%	(43.3%)
EBIT	(28)	(0.0%)	4,671	1.0%	(100.6%)
Net financial expense	(8,755)	(1.9%)	2,864	0.6%	(405.7%)
Income taxes	447	0.1%	1,790	0.4%	(75.0%)
Profit from continuing operations	(8,336)	(1.8%)	9,325	2.1%	(189.4%)
Adjusted Net Result	(4,819)	(1.1%)	2,593	0.6%	(285.9%)
Result for the period	(8,336)	(1.8%)	9,325	2.1%	(189.4%)
Adjusted Group Net Result	(6,440)	(1.4%)	1,135	0.3%	(667.5%)
Group Net Result	(9,956)	(2.2%)	7,867	1.7%	(226.6%)
Basic earnings/(loss) per share on continuing operations and discontinued operations (Euro/cents)	(16.99)		13.23		(228.4%)
Diluted earnings (loss) per share on continuing operations and discontinued operations (Euro/cents)	(16.99)		13.23		(228.4%)

<i>In Euro thousands</i>	4Q 2025	% revenue	4Q 2024	% revenue	25 Vs 24%
Revenue	111,058		110,519		0.5%
Adjusted EBITDA	5,819	5.2%	6,797	6.1%	(14.4%)
EBITDA	4,050	3.6%	5,131	4.6%	(21.1%)
Adjusted EBIT	(33)	(0.0%)	695	0.6%	(104.8%)
EBIT	(2,476)	(2.2%)	(971)	(0.9%)	(155.0%)
Net financial expense	(2,697)	(2.4%)	1,157	1.0%	(333.1%)
Income taxes	571	0.5%	1,729	1.6%	(67.0%)
Profit from continuing operations	(4,602)	(4.1%)	1,915	1.7%	(340.3%)
Adjusted Net Result	(2,746)	(2.5%)	413	0.4%	(764.4%)
Result for the period	(4,602)	(4.1%)	1,915	1.7%	(340.3%)
Adjusted Group Net Result	(3,181)	(2.9%)	(4)	(0.0%)	(71,230.4%)
Group Net Result	(5,037)	(4.5%)	1,497	1.4%	(436.5%)
Earnings/(loss) per share on continuing operations and discontinued operations (Euro/cents)	(8.62)		2.90		(397.3%)
Diluted earnings/(loss) per share on continuing operations and discontinued operations (Euro/cents)	(8.62)		2.90		(397.3%)



Elica Group Equity and Financial Performance Analysis at December 31, 2025

Adjusted Net Financial Position

Euro -52.2 million at December 31, 2025 (excluding the IFRS 16 effect of Euro -16.1 million). The main impacts on the net financial position at December 31, 2025 were from:

- the movement in the opening NFP related to the buyback programme of approximately Euro 5.0 million, in addition to a further Euro 1.3 million during 2025;
- the cash outflow for non-recurring transactions, including the acquisition of Elica Home Appliance (Zhejiang), the acquisition of the holding in Steel, the settlement agreement with the Tax Agency and the initial payment for the lease contract for the Motors division plant;
- positive operating free cash flow supported by good working capital management and optimised CAPEX.

Leverage stands at 1.9x calculated on adjusted EBITDA, confirming the Group's financial strength.

Operating FCF

Euro 14.3 million, compared to Euro 14.1 million at December 31, 2024. The percentage on revenue remains stable at 3.1% from December 31, 2024 to December 31, 2025.

<i>In Euro thousands</i>	31/12/2025	31/12/2024	Changes
Cash	59,084	40,761	18,323
Bank loans and borrowings (current)	(44,565)	(46,202)	1,637
Bank loans and borrowings (non-current)	(66,711)	(41,326)	(25,385)
Adjusted Net Financial Position	(52,192)	(46,767)	(5,425)
Lease liabilities and loans and borrowings from other lenders (current)	(4,027)	(3,817)	(210)
Lease liabilities and loans and borrowings from other lenders (non-current)	(12,061)	(6,386)	(5,675)
Adjusted Net Financial Position- Including the effects of IFRS 16	(68,280)	(56,970)	(11,310)
Other payables for purchase of investments	(998)	(551)	(447)
Impact of amortised cost on loans	(534)	453	(987)
Net financial position	(69,812)	(57,068)	(12,744)

Managerial Working Capital

The percentage on annualised revenue was -0.7% in 2025, compared to 1.8% in 2024.

<i>In Euro thousands</i>	31/12/2025	31/12/2024
Trade receivables	39,353	34,831
Inventories	86,671	86,059
Trade payables	(129,198)	(112,793)
Managerial Working Capital	(3,174)	8,097
% annualised revenue	-0.7%	1.8%
Other net assets/liabilities	(5,766)	(5,796)
Net Working Capital	(8,940)	2,301

Significant Events in 2025

On December 31, 2025, following the purchases made and the result of the rights offer on the shares subject to withdrawal, Elica held a total of 4,736,431 treasury shares, or 7.5% of the share capital.

July 9, 2025 - pay-out of a dividend of a unitary amount of Euro 0.04 for each of the 63,322,800 ordinary shares outstanding, net of the treasury shares held at the coupon date and gross of statutory withholdings.

July 15, 2025 - Having obtained the authorisations from the relevant Chinese authorities, the administrative formalities for Elica's acquisition of the remaining 0.56% share of Elica Home Appliances (Zhejiang) Co., LTD Putian (a Chinese subsidiary of Elica S.p.A.) from FUJI Industrial Co., LTD ("Fuji") have been completed. Elica currently holds 100% of Elica Home Appliances Putian and at the end of July, in line with the contractual provisions, paid the first tranche of the consideration to Fuji.

July 24, 2025 - Elica S.p.A. signed a settlement agreement with the Tax Agency (ADE) for approximately Euro 1.1 million, following the presentation of an agreed settlement petition concerning the 2015 and 2016 tax periods, regarding the findings in terms of the Research and Development tax credit.

July 30, 2025 - A preliminary agreement was signed to undertake a 28% stake in Steel S.r.l., an Italian company specialising in the production of range cookers and high-end outdoor solutions, with a progressive further acquisition mechanism upon the occurrence of certain conditions. The transaction strengthens the Elica Group's foothold in the premium cooking segment, accelerating penetration into high-potential markets such as the United States and Canada.

November 6, 2025 - The deed to purchase 28% of the share capital of Steel S.r.l. was signed, following completion of the legal and contractual formalities stipulated in the preliminary agreement.

Business outlook

At the end of FY 2025 and looking ahead to FY 2026, the Elica Group's environment is expected to see continued uncertainty, although showing signs of gradual stabilisation from the previous years.

In the Cooking segment, the Group's key priority of transforming into a Cooking Brand Company is confirmed, through expanding its product offering and ensuring strong market share by better controlling the direct distribution channels and thereby progressively improving the offer positioning, alongside the contribution of the new products. These actions are to ensure the greater resilience of the segment, even in a market environment that remains selective.

In the Motors segment, the Group now has a solid pipeline, also thanks to the new product lines currently under development that will allow entry into new application areas in which the Group is not currently present. The initial contribution to revenues from the development of these products with Top Players will emerge starting from 2027.

The segment will also continue to benefit from opportunities through developing high-efficiency technology solutions and energy transition processes, although in a competitive environment that remains challenging and influenced by the price dynamics.

In this context, the Group will focus on operational and financial discipline, continuing its selective investments in innovation, brand and sustainability, so as to consolidate its competitive position and create the conditions to progressively drive profitability over the medium term, in line with its long-term industrial vision.

Outlook:

- New Cooking products and direct distribution in Europe and North America to support growth;
- Persistent uncertainty, particularly on the North American wholesale (OEM) channel, and aggressive Asian competition in the components sector;
- Solid Motors division pipeline through new product development targeting new channels with the initial contributions to revenues expected from 2027, in order to counter competitive footprint dynamics;
- Priority on the execution of major strategic projects and ability to adapt to the environment;
- Progressive bottom-line improvement, maintaining a solid Net Financial Position.

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 global leadership in kitchen extractor systems. It is the European benchmark in electric motors for home appliances and boilers. It employs around 2,600 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, which is constantly guided by Chairperson 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 normalisation 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: earnings items are considered for adjustment where they: (i) derive from non-recurring events and operations or from operations or events which do not occur frequently; (ii) derive from events and operations not considered as in the normal course of business operations, as is the case for impairments, disputes considered atypical in terms of frequency and amount and restructuring charges, of the costs for M&A's, whether executed or not, and any rightsizing costs.

The **earnings per share** for 2025 and 2024 was calculated by dividing the Profit attributable to the Group, 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, 2024 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>	2025	2024	4Q 2025	4Q 2024
Operating result – EBIT	(28)	4,671	(2,476)	(971)
(Impairment losses on Tangible and Intangible assets)	1,142	303	946	303
(Amortisation & Depreciation)	22,838	23,004	5,581	5,799
EBITDA	23,952	27,978	4,050	5,131
<i>Cooking production reorganisation</i>		4		
Services		4		
<i>Realised and unrealised M&A's</i>	275	238	146	106
Services	275	238	146	106
<i>Other reorganisations and Rightsizing</i>	2,663	1,238	1,451	900
Other operating revenues	(58)		(58)	
Changes in finished and semi-finished products	569		569	
Raw materials and consumables	238		227	
Services	520	155	248	113
Personnel expense	406	564	156	191
Other operating expenses and accruals	225		123	
Restructuring charges	762	519	186	597
<i>New Cooking Vision</i>	34	1,159		243
Raw materials and consumables	4	111		39
Services	(2)	1,042		204
Other operating expenses and accruals	32			
<i>Disposal of shareholding in Elica PB WKA pvt Ltd</i>		301		9
Services		208		9
Other operating expenses and accruals		93		
<i>Others</i>	795	499	173	407
Services	497	484	173	407
Other operating expenses and accruals	298	15		
EBITDA adjustment items	3,767	3,439	1,769	1,666
Adjusted EBITDA	27,719	31,417	5,819	6,797
<i>in Euro thousands</i>	2025	2024	4Q 2025	4Q 2024
Operating profit – EBIT	(28)	4,671	(2,476)	(971)
EBITDA adjustment items	3,767	3,439	1,769	1,666
<i>Other reorganisations and Rightsizing</i>		861		673
Amortisation and depreciation			(132)	
Impairment of Intangible Assets with finite useful life	861		806	
EBIT adjustment items	4,628	3,439	2,443	1,666
Adjusted EBIT	4,600	8,110	(33)	695
<i>in Euro thousands</i>	2025	2024	4Q 2025	4Q 2024
Result for the period	(8,336)	9,325	(4,602)	1,915
EBIT adjustment items	4,628	3,439	2,443	1,666
<i>Income/(Charges) from sale other investments</i>		(10,846)		(3,142)
<i>Income taxes on adjusted items</i>		(1,111)	675	(586)
Adjusted Net Result	(4,818)	2,593	(2,746)	413
(Result attributable to non-controlling interests)	(1,620)	(1,458)	(434)	(418)
(Adjustments to non-controlling interests)	(1)	(0)	(0)	(0)
Adjusted Group Net Result	(6,439)	1,135	(3,180)	(4)

<i>In Euro thousands</i>	2025	2024
Group net result (In Euro thousands)	(9,956)	7,867
Number of ordinary shares net of treasury shares at the reporting date	58,586,369	59,476,676
Earnings/(loss) per share (Euro/cents)	(16.99)	13.23
	4Q 2025	4Q 2024
FY Earnings (loss) per share (Euro/cents)	(16.99)	13.23
9M Earnings (loss) per share (Euro/cents)	(8.37)	10.33
	(8.62)	2.90
<i>In Euro thousands</i>	31/12/2025	31/12/2024
Other current receivables	21,496	17,988
Tax assets (current)	5,515	3,918
Provision for risks and charges (current)	(4,458)	(4,919)
Other current payables	(26,014)	(21,974)
Tax liabilities (current)	(2,215)	(809)
Other net assets/liabilities	(5,766)	(5,796)