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Societa' : LANDI RENZO

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Regolamentata

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Oggetto : PR information upon request art 114 relating to  
preliminar financial results as of June 30 2025

*Testo del comunicato*

Vedi allegato

## Press Release

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### Information upon request of Consob pursuant to art. 114 of legislative decree no. 58/1998 ("TUF") concerning additional information relating to the preliminary financial results as of June 30, 2025

*Cavriago (RE), September 11, 2025* – Landi Renzo S.p.A. (the "**Company**" and, jointly with its subsidiaries, the "**Group**" or the "**Landi Renzo Group**"), in compliance with the request of Consob pursuant to art. 114, paragraph 5 of Legislative Decree no. 58/1998 ("TUF") received on September 17, 2024, makes public the following additional information relating to the preliminary financial results as of June 30, 2025 of Landi Renzo Group.

As already explained in the press release of June 26, 2025, that the Company's Board of Directors has approved a new calendar of corporate events, also in view of the timing related to the update of the 2025 budget and, consequently, of the Group's business plan. Consequently, as of today, the Company's separate financial statements and the Group's consolidated financial statements as of December 31, 2024, the Interim management report as of March 31, 2025 and the Half-year financial report as of June 30, 2025 have not been approved yet by the Board of Directors.

### Net financial position of the Company and of the Group it heads, with short-term components disclosed separately from medium/long-term components

As of June 30, 2025, Landi Renzo S.p.A.'s net financial position amounted to Euro 85,319 thousand, of which Euro 8,254 thousand was medium-long term and Euro 77,065 thousand short term.

	30/06/2025	31/03/2025	31/12/2024
A. Cash	9,628	12,675	24,947
B. Cash equivalents	0	0	0
C. Other current financial assets	3,226	2,950	2,100
<b>D. Financial liquidity (A + B + C)</b>	<b>12,854</b>	<b>15,625</b>	<b>27,047</b>
E. Current financial liabilities	-84,159	-12,518	-15,961
F. Current portion of non-current financial liabilities	-5,760	-7,520	-7,790
<b>G. Current financial liabilities (E + F)</b>	<b>-89,919</b>	<b>-20,038</b>	<b>-23,751</b>
<b>H. Net current financial liabilities (G - D)</b>	<b>-77,065</b>	<b>-4,413</b>	<b>3,296</b>
I. Non-current financial liabilities	-8,254	-79,168	-79,966
J. Debt instruments	0	0	0
K. Trade payables and other non-current payables	0	0	0
<b>L. Non-current financial debt (I + J + K)</b>	<b>-8,254</b>	<b>-79,168</b>	<b>-79,966</b>
<b>M. Net financial debt (H + L)</b>	<b>-85,319</b>	<b>-83,581</b>	<b>-76,670</b>

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As of June 30, 2025, Landi Renzo Group's net financial position amounted to Euro 104,001 thousand, of which Euro 20,277 thousand was medium-long term and Euro 83,724 thousand was short term.

	30/06/2025	31/03/2025	31/12/2024
A. Cash	22,885	25,437	43,128
B. Cash equivalents	0	0	0
C. Other current financial assets	981	749	801
<b>D. Financial liquidity (A + B + C)</b>	<b>23,866</b>	<b>26,186</b>	<b>43,929</b>
E. Current financial liabilities	-95,754	-24,747	-28,867
F. Current portion of non-current financial liabilities	-11,836	-14,378	-14,740
<b>G. Current financial liabilities (E + F)</b>	<b>-107,590</b>	<b>-39,125</b>	<b>-43,607</b>
<b>H. Net current financial liabilities (G - D)</b>	<b>-83,724</b>	<b>-12,939</b>	<b>322</b>
I. Non-current financial liabilities	-17,132	-89,234	-90,722
J. Debt instruments	-2,621	-2,618	-3,493
K. Trade payables and other non-current payables	-524	-553	-611
<b>L. Non-current financial debt (I + J + K)</b>	<b>-20,277</b>	<b>-92,405</b>	<b>-94,826</b>
<b>M. Net financial debt (H + L)</b>	<b>-104,001</b>	<b>-105,344</b>	<b>-94,504</b>

Pending the update of the 2025 budget and, consequently, of the Group's business plan and following the start of discussions with the banking class aimed at the orderly renegotiation of bank and financial debt, in whose context the Company also submitted a request to its banking class for a moratorium and standstill, given the impossibility of meeting its contractual commitments and financial covenants relating to certain medium/long-term loan agreements on time, the relevant financial debts were reclassified in full as short-term liabilities for the purposes of presentation in the financial statements in accordance with IAS/IFRS international accounting principles.

**The overdue debt positions of the Company and of the Group it heads, divided by type (financial, commercial, tax, social security and towards employees) and any related creditor reaction initiatives (solicitation, injunctions, supply suspensions, etc.)**

As of June 30, 2025, Landi Renzo Sp.A.'s overdue commercial debt positions to third parties were equal to Euro 3,988 thousand (of which Euro 1,235 thousand relating to the 0-60 days overdue bucket), an amount that reflects the effects of rescheduling agreements agreed with major suppliers.

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(thousands of Euro)						Total overdue
Debts by days overdue						
	0-60	61-90	91-120	121-180	Over 180	
Financial debts						
Trade Payables	1,235	923	509	199	1,122	3,988
Social security liabilities						
Debts to employees						
Tax Payables						
	1,235	923	509	199	1,122	3,988

As of June 30, 2025, Landi Renzo Group's overdue commercial debt positions to third parties were equal to Euro 9,667 thousand (of which Euro 3,614 thousand relating to the 0-60 days overdue bucket), an amount that reflects the effects of rescheduling agreements agreed with major suppliers.

(thousands of Euro)						Total overdue
Debts by days overdue						
0-60	61-90	91-120	121-180	Over 180		
Financial debts						
Trade Payables	3,614	1,847	1,033	411	2,762	9,667
Social security liabilities						
Debts to employees						
Tax Payables						
Total	3,614	1,847	1,033	411	2,762	9,667

As of June 30, 2025, there were no overdue financial, tax, social security and employee debt positions, either for the Company or the parent Group.

It is acknowledged that the instalments and related interest due on June 30, 2025, relating to the loans Pool of Landi Renzo S.p.A., equal to a total amount of Euro 3,552 thousand, have not been repaid and, therefore, are overdue as of July 1, 2025.

As communicated to the public, as of August 7, 2025, the Company filed an application for access to the negotiated settlement of the crisis ("CNC") and, in the following days, an expert was appointed in accordance with applicable regulations.

It is noted that the Company has contested the defectiveness of its products to a German supplier, which is currently the subject of a preventive technical assessment. Consequently, by way of self defence, the Company has suspended all payments to said supplier who, denying liability, at the beginning of April 2025 initiated a lawsuit in Germany for the assessment of its alleged credit, equal to

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approximately Euro 766 thousand in principal (of which Euro 572 thousand for invoices issued, included in the overdue trade payables, and Euro 194 thousand for materials not delivered to the Company), plus interest and legal costs, and the condemnation of the Company to pay the same. The Company has formed an action to resist this initiative, first of all contesting the jurisdictional competence of the German judge in favour of the Italian one, as well as the merit of the supplier's claim, given the aforementioned defectiveness.

As of today, we have no record of injunctions received in relation to the aforementioned debt positions and no supply suspensions have been implemented that would to compromise normal business operations.

### Main changes in related party transactions of this Company and of the Group it heads with respect to the latest annual or half-year financial report approved pursuant to Article 154-ter of the Italian Consolidated Law on Finance (TUF)

Details of transactions with related party of Landi Renzo S.p.A. at June 30, 2025 are provided below.

(thousands of Euro)

	Right of-use assets	Receivables and other assets	Financial Receivables	Payables and other liabilities	Financial liabilities and leasing	Revenues and operation income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	1,499			-237	-1,567		-300	-22
Gireimm S.r.l.	1,312			-1,525	-1,299		-437	-47
<b>Total parent companies</b>	<b>2,810</b>			<b>-1,762</b>	<b>-2,866</b>		<b>-737</b>	<b>-68</b>
SAFE SpA		1,086		-313		159		
Landi International B.V.		7	45					
Landi Renzo Polska		6,709		-130		2,178	-217	
Beijing Landi Renzo Cina		17		-409		5		
LR Industria e comercio Ltda		5,216				203		
Landi Renzo Pars		770	288	-216			-19	8
Landi Renzo Ro Srl		4,508		-655		222	-57	
Landi Technologies Inc.		2,822		-175		107	-35	
AEB America		1,203		-189		197		
Landi Renzo RUS		847						
Metatron SpA		396	2,350	-146		53	-258	
Metatron Control System ltd		1,039		-42		1,019		
<b>Total subsidiaries companies</b>		<b>24,620</b>	<b>2,683</b>	<b>-2,275</b>		<b>4,143</b>	<b>-586</b>	<b>8</b>
Krishna Landi Renzo India Priv. Ltd		6,152	600	-55		4,176		9
Tamburi investment partner				-395				
<b>Total other related companies</b>		<b>6,152</b>	<b>600</b>	<b>-450</b>		<b>4,176</b>		<b>9</b>
<b>TOTAL</b>	<b>2,810</b>	<b>30,772</b>	<b>3,283</b>	<b>-4,487</b>	<b>-2,866</b>	<b>8,319</b>	<b>-1,323</b>	<b>-51</b>

It is noted that the preliminary financial results of Landi Renzo S.p.A. as of June 30, 2025, include provisions for risks on equity investments for some Euro 16.5 million concerning provisions made to cover losses recorded by some subsidiaries.

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In light of the fact that as of today the Company's separate financial statements and the Group's consolidated financial statements as of December 31, 2024, the additional Interim management report as of March 31, 2025 and the Half-year financial report as of June 30, 2025 of Landi Renzo S.p.A. have not been approved by the Board of Directors, and that the audit by the audit firm are still in place, the above provisions may be subject to change prior to the related approval of the Board of Directors of the Company.

Details of transactions with related party of Landi Group at June 30, 2025 are provided below.

(thousands of Euro)

	Right of-use assets	Receivables and other assets	Financial Receivables	Payables and other liabilities	Financial liabilities and leasing	Revenues and operation income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	1,499			-237	-1,567		-300	-22
Gireimm S.r.l.	2,000			-1,525	-2,067		-666	-53
<b>Total parent companies</b>	<b>3,499</b>	<b>0</b>	<b>0</b>	<b>-1,762</b>	<b>-3,634</b>	<b>0</b>	<b>-966</b>	<b>-75</b>
Krishna Landi Renzo India Priv. Ltd		6,152	600	-55		4,176		9
Tamburi investment partner				-395				
Reggio Properties LCC	145			-47	-177		-48	-2
Clean Energy Fuels Corp.		650		-70		2,744	27	
<b>Total other related companies</b>	<b>145</b>	<b>6,802</b>	<b>600</b>	<b>-567</b>	<b>-177</b>	<b>6,920</b>	<b>-21</b>	<b>7</b>
<b>TOTAL</b>	<b>3,644</b>	<b>6,802</b>	<b>600</b>	<b>-2,329</b>	<b>-3,811</b>	<b>6,920</b>	<b>-987</b>	<b>-68</b>

Transactions with related parties, both of Landi Renzo S.p.A. and Landi Group, are neither classified as atypical nor as unusual, as they are part of the ordinary business activities of the companies of the Group. Such transactions are regulated at market conditions, taking into account the characteristics of the goods and services provided.

No significant changes have been detected in relations with related parties compared to the previous communication.

With regard to the requests regarding "any failure to comply with covenants, negative pledges and any other clause of the Group's indebtedness involving limits on the use of financial resources, with an up-to-date description of the degree of compliance with these clauses" and "the status of the implementation of the Economic and Financial Plan, highlighting the deviations of the actual figures from the planned ones", it should be noted that, as of July 9, 2025, the Company has communicated that it would be unable to meet its contractual obligations under certain medium/long-term loan agreements and financial covenants on time. Although there were no overdue financial debt positions as of June 30, 2025, it should be noted that the installments and related interests due by June 30, 2025, relating to Landi Renzo S.p.A.'s syndicated loans, equal to a total amount of Euro 3,552 thousand, have not been repaid and are therefore overdue as of July 1, 2025.

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As already communicated to the public as of August 7, 2025, the Company has filed an application for access to the CNC, also with a view to overcoming the temporary and transitory financial difficulties it is experiencing through a orderly debt negotiation aimed at ensuring business continuity, which was followed by the appointment of an expert.

The statements contained in this press release are expressed in thousands of Euros and that the amounts have not been audited.

*This press release is a translation. The Italian version prevails.*

**Landi Renzo** is a world leader in the fields of sustainable mobility and infrastructure for natural gas, biomethane and hydrogen. The Group is characterised by a widespread global presence in over 50 countries, with almost 90% of its sales generated abroad. Landi Renzo S.p.A. is listed on the Euronext Milan segment of the Italian Stock Exchange.

### LANDI RENZO

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