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Societa' : LANDI RENZO

Utenza - referente : LANDIN02 - Cilloni Paolo

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Oggetto : PR information upon request art 114 relating to preliminary financial results as of December 31 2025

*Testo del comunicato*

Vedi allegato

## Press Release

March 9, 2026



### Information upon request of Consob pursuant to art. 114 of legislative decree no. 58/1998 (“TUF”) concerning additional information relating to the “unaudited” preliminary financial results as of December 31, 2025

*Cavriago (RE)*, March 9, 2026 – 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 “unaudited” preliminary financial results as of December 31, 2025 of Landi Renzo Group.

As already explained in the press release of February 13, 2026, in such date the extension of the negotiated settlement of the crisis (“**CNC**”) was approved for the Company and for its subsidiary Metatron S.p.A. for a further period of 180 days. The extension is intended to allow the finalization of the ongoing restructuring process, which was initiated following the filing of the CNC application on August 7, 2025. Consequently, as of today, the Company’s separate financial statements and the Group’s consolidated financial statements as of December 31, 2024, the subsequent Interim management reports and the Company’s separate financial statements and the Group’s consolidated financial statements as of December 31, 2025, have not been approved yet by the Board of Directors.

Discussions with the banking class are ongoing and preparatory activities concerning the business plan are continuing.

#### 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 December 31, 2025, Landi Renzo S.p.A.’s net financial position amounted to Euro 85,105 thousand, of which Euro 5,044 thousand was medium-long term and Euro 80,061 thousand short term.

(Thousands of Euro)	31/12/2025	30/09/2025	30/06/2025	31/03/2025	31/12/2024
A. Cash	7,989	5,498	9,628	12,675	24,947
B. Cash equivalents	0	0	0	0	0
C. Other current financial assets	2,587	3,032	3,226	2,950	2,100
<b>D. Financial liquidity (A + B + C)</b>	<b>10,576</b>	<b>8,530</b>	<b>12,854</b>	<b>15,625</b>	<b>27,047</b>
E. Current financial liabilities	-83,115	-83,987	-84,159	-12,518	-15,961
F. Current portion of non-current financial liabilities	-7,522	-5,711	-5,760	-7,520	-7,790
<b>G. Current financial liabilities (E + F)</b>	<b>-90,637</b>	<b>-89,698</b>	<b>-89,919</b>	<b>-20,038</b>	<b>-23,751</b>
<b>H. Net current financial liabilities (G - D)</b>	<b>-80,061</b>	<b>-81,168</b>	<b>-77,065</b>	<b>-4,413</b>	<b>3,296</b>
I. Non-current financial liabilities	-5,044	-7,707	-8,254	-79,168	-79,966

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J. Debt instruments	0	0	0	0	0
K. Trade payables and other non-current payables	0	0	0	0	0
<b>L. Non-current financial debt (I + J + K)</b>	<b>-5,044</b>	<b>-7,707</b>	<b>-8,254</b>	<b>-79,168</b>	<b>-79,966</b>
<b>M. Net financial debt (H + L)</b>	<b>-85,105</b>	<b>-88,875</b>	<b>-85,319</b>	<b>-83,581</b>	<b>-76,670</b>

As of December 31, 2025, Landi Renzo Group's net financial position amounted to Euro 100,330 thousand, of which Euro 14,023 thousand was medium-long term and Euro 86,307 thousand was short term.

(Thousands of Euro)	31/12/2025	30/09/2025	30/06/2025	31/03/2025	31/12/2024
A. Cash	23,364	17,500	22,885	25,437	43,128
B. Cash equivalents	0	0	0	0	0
C. Other current financial assets	701	1,037	981	749	801
<b>D. Financial liquidity (A + B + C)</b>	<b>24,065</b>	<b>18,537</b>	<b>23,866</b>	<b>26,186</b>	<b>43,929</b>
E. Current financial liabilities	-98,011	-96,074	-95,754	-24,747	-28,867
F. Current portion of non-current financial liabilities	-12,361	-11,274	-11,836	-14,378	-14,740
<b>G. Current financial liabilities (E + F)</b>	<b>-110,372</b>	<b>-107,348</b>	<b>-107,590</b>	<b>-39,125</b>	<b>-43,607</b>
<b>H. Net current financial liabilities (G - D)</b>	<b>-86,307</b>	<b>-88,811</b>	<b>-83,724</b>	<b>-12,939</b>	<b>322</b>
I. Non-current financial liabilities	-11,722	-15,034	-17,132	-89,234	-90,722
J. Debt instruments	-1,750	-1,748	-2,621	-2,618	-3,493
K. Trade payables and other non-current payables	-551	-536	-524	-553	-611
<b>L. Non-current financial debt (I + J + K)</b>	<b>-14,023</b>	<b>-17,318</b>	<b>-20,277</b>	<b>-92,405</b>	<b>-94,826</b>
<b>M. Net financial debt (H + L)</b>	<b>-100,330</b>	<b>-106,129</b>	<b>-104,001</b>	<b>-105,344</b>	<b>-94,504</b>

Given the initiation of the CNC procedure for Landi Renzo S.p.A. and its subsidiary Metatron S.p.A., and the related need to finalize the business plan and to proceed with a renegotiation of the existing debt with the banking class, in whose context the Company submitted as of July 2, 2025, 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, from June 30, 2025, 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.)**

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As of December 31, 2025, Landi Renzo Sp.A.'s overdue debt positions towards third parties were equal to Euro 16,148 thousand in total (Euro 8,043 thousand as of December 31, 2024), distributed as follows:

- i. overdue financial debts for an amount equal to Euro 9,056 thousand (no overdue financial debt as of December 31, 2024) relating to the installments and related interest on loans Pool of Landi Renzo S.p.A. (of which Euro 3,308 thousand due as of December 31, 2025);
- ii. overdue commercial debts for an amount equal to Euro 7,092 thousand (Euro 8,043 thousand as of December 31, 2024).

(thousands of Euro)

	Debts by days overdue					Total overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts	5,313		429		3,314	9,056
Trade Payables	2,826	1,512	763	149	1,842	7,092
Social security liabilities						
Debts to employees						
Tax Payables						
<b>Total</b>	<b>8,139</b>	<b>1,512</b>	<b>1,192</b>	<b>149</b>	<b>5,156</b>	<b>16,148</b>

As of December 31, 2025, Landi Renzo Group's overdue debt positions towards third parties were equal to Euro 23,678 thousand (Euro 16,487 thousand as of December 31, 2024), distributed as follows:

- i. overdue financial debts for an amount equal to Euro 9,345 thousand (no overdue financial debt as of December 31, 2024), relating to the installments and related interest on loans Pool of Landi Renzo S.p.A. (of which Euro 3,308 thousand due on December 31, 2025) and certain Metatron S.p.A. loans (for the total amount of Euro 289 thousand, of which Euro 11 thousand due on December 31, 2025);
- ii. overdue commercial debts for an amount equal to Euro 14,333 thousand (Euro 16,487 thousand as of December 31, 2024).

(thousands of Euro)

	Debts by days overdue					Total overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts	5,403	49	479	100	3,314	9,345
Trade Payables	5,221	2,328	1,635	1,076	4,073	14,333
Social security liabilities						
Debts to employees						
Tax Payables						
<b>Total</b>	<b>10,624</b>	<b>2,377</b>	<b>2,114</b>	<b>1,176</b>	<b>7,387</b>	<b>23,678</b>

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It is noted that the above-mentioned overdue trade payables past due as of December 31, 2025 include Euro 861 thousand relating to the related party Gireimm S.r.l., company directly controlled by the relevant shareholder, and relating to invoices for rent for the Landi Renzo S.p.A. headquarters, whose payments are suspended in the context of the aforementioned CNC.

The Company has contested the defectiveness of its products to a German supplier, which was confirmed by the findings of expert investigations carried out as part of the preliminary technical consultation procedure specifically initiated in Italy. 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 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 filed a defense, arguing, among other things, that the German court lacked jurisdiction, prompting the German supplier to withdraw the lawsuit.

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 compromise normal business operations.

As of December 31, 2025, there are no overdue tax, social security, or employee debt positions, either for the Company or for the Group.

### Main changes in related party transactions of the 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 parties of Landi Renzo S.p.A. at December 31, 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.	925			-296	-976		-588	-39
Gireimm S.r.l.	875			-1,512	-880		-875	-81
<b>Total parent companies</b>	<b>1,800</b>	<b>0</b>	<b>0</b>	<b>-1,808</b>	<b>-1,856</b>	<b>0</b>	<b>-1,463</b>	<b>-120</b>
SAFE SpA		251		-38		269		
Landi Renzo Polska		6,257		-270		3,725	-357	
Beijing Landi Renzo Cina		17		-408		5		
LR Industria e comercio Ltda		1,549				390		
Landi Renzo Pars		216		-216			-24	10
Landi Renzo Ro Srl		4,512		-721		225	-170	
Landi Technologies Inc.		343		-210		203	-70	
AEB America		1,333		-189		450		
Landi Renzo RUS		829					-18	
Metatron SpA		519	2,350	-80		158	-436	
Metatron Control System ltd		1,869		-270		1,851	-274	

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<b>Total subsidiaries companies</b>	<b>0</b>	<b>17,695</b>	<b>2,350</b>	<b>-2,402</b>	<b>0</b>	<b>7,276</b>	<b>-1,349</b>	<b>10</b>
Krishna Landi Renzo India Priv. Ltd		7,053		-55		6,948		15
Tamburi investment partner				-395				
<b>Total other related companies</b>	<b>0</b>	<b>7,053</b>	<b>0</b>	<b>-450</b>	<b>0</b>	<b>6,948</b>	<b>0</b>	<b>15</b>
<b>TOTAL</b>	<b>1,800</b>	<b>24,748</b>	<b>2,350</b>	<b>-4,660</b>	<b>-1,856</b>	<b>14,224</b>	<b>-2,812</b>	<b>-95</b>

It is noted that the preliminary financial results of Landi Renzo S.p.A. as of December 31, 2025, include provisions for risks on equity investments for some Euro 12 million concerning provisions made to cover losses recorded by some subsidiaries.

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 subsequent Interim management reports and the Company's separate financial statements and the Group's consolidated financial statements as of December 31, 2025, of Landi Renzo S.p.A. have not been approved by the Board of Directors, and that the auditing activities by the audit firm are still on-going, the above provisions may be subject to change prior to the relevant approval of the Board of Directors of the Company.

Details of transactions with related parties of Landi Renzo Group at December 31, 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.	925			-296	-976		-588	-39
Gireimm S.r.l.	1,323			-1,809	-1,368		-1,344	-91
<b>Total parent companies</b>	<b>2,248</b>			<b>-2,105</b>	<b>-2,344</b>		<b>-1,932</b>	<b>-130</b>
Krishna Landi Renzo India Priv. Ltd		7,053		-55		6,948		15
Tamburi investment partner				-395				
Reggio Properties LCC	96			-47	-101		-96	-4
Clean Energy Fuels Corp.		643		-459		3,987		
<b>Total other related companies</b>	<b>96</b>	<b>7,696</b>		<b>-956</b>	<b>-101</b>	<b>10,935</b>	<b>-96</b>	<b>11</b>
<b>TOTAL</b>	<b>2,344</b>	<b>7,696</b>		<b>-3,061</b>	<b>-2,445</b>	<b>10,935</b>	<b>-2,028</b>	<b>-119</b>

Transactions with related parties, both of Landi Renzo S.p.A. and Landi Renzo 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

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from the planned ones”, it should be noted that, as of June 26, 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.

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. On August 14, 2025, Prof. Antonio Rossi was appointed by the Bologna Chamber of Commerce as an expert of the CNC, and he accepted the position on August 18, 2025. On February 13, 2026, the extension of the CNC for the Company and its subsidiary Metatron S.p.A. was approved for a further period of 180 days.

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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