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Oggetto : Tesmec S.p.A. - Results of the Shareholders'  
Meeting held on April 23rd, 2026

*Testo del comunicato*

Vedi allegato

# TESMEC

## ORDINARY SHAREHOLDERS' MEETING OF TESMEC S.P.A:

- **Approved the Financial Statements as at 31 December 2025 and the allocation of Net Result;**
- **Presented the Consolidated Financial Statements as at 31 December 2025 of the Tesmec Group and related reports, including the Sustainability report;**
- **Approved resolutions regarding the report on remuneration policy and compensation paid pursuant to Article 123-ter of Legislative Decree 58/1998 and Article 84-quater of Consob Regulation No. 11971/1999;**
- **Authorized the purchase and disposal of treasury shares.**

*Grassobbio (Bergamo), 23 April 2026* - The Shareholders' Meeting of **Tesmec S.p.A.** (EURONEXT STAR MILAN: TES) ("**Tesmec**" or the "**Company**"), at the head of a group leader in the market of technologies for infrastructures (overhead, underground and railway networks) related to the transport of energy, data and materials, and of technologies in surface mining, met today in ordinary session, in a single call, and approved all items on the agenda.

In detail, the Ordinary Shareholders' Meeting approved the Financial Statements of the Parent Company Tesmec S.p.A as at 31 December 2025, which closed with a negative Net Result of Euro 0.2 million, compared to the Euro 3.4 million recorded as at 31 December 2024, and approved the carrying forward of the loss for the financial year.

During today's meeting, the **Tesmec Group Consolidated Financial Statements** for the year 2025<sup>1</sup> and related reports were also presented. As at **31 December 2025, Group Revenues** amounted to **Euro 257.6 million**, growing up by 7.5% compared to Euro 239.5 million as at 31 December 2024. The **EBITDA**<sup>2</sup> resulted in **Euro 40.5 million**, compared to Euro 41.1 million as at 31 December 2024. **EBIT** was **Euro 19.5 million**, compared to Euro 20.4 million as at 31 December 2024. The **result before taxes and before forex variations was Euro 3.2 million**, substantially in line with Euro 3.5 million as at 31 December 2024. Considering foreign exchange variations which in 2025 amounted to a negative Euro 3.4 million, largely unrealized, compared to foreign exchange gains of Euro 0.3 million recorded in 2024, resulting in an overall negative change of Euro 3.7 million, the **Result before tax as at 31 December 2025 is therefore a loss of Euro 0.2 million**, compared to a profit before tax of Euro 3.8 million as at 31 December 2024, with a variance essentially attributable to the effects of the aforementioned foreign exchange rate variations. The **Net Result** as at 31 December 2024 was **a profit of Euro 2.1 million**, compared to the loss of Euro 4.8 million as at 31 December 2024, with a positive contribution arising from the definitive deconsolidation of Groupe Marais amounting to Euro

<sup>1</sup> Actual data as at 31 December 2025 have been prepared in accordance with IFRS 5. In application of this standard, the Income Statement separately presents the result of the discontinued operations relating to Groupe Marais, following the loss of control by Tesmec.

<sup>2</sup> The EBITDA is represented by the operating income gross of amortization/depreciation. The EBITDA thus defined represents a measurement used by Company management to monitor and assess the company's operating performance. EBITDA is not recognized as a measure of performance by the IFRS and therefore is not to be considered an alternative measurement for assessing the performance of the Group's operating income. As the composition of EBITDA is not governed by the reference accounting standards, the criterion for determination applied by the Group may not be in line with the criterion adopted by others and is therefore not comparable.

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4.5 million, compared to the loss of Euro 5.1 million generated by discontinued operations as at 31 December 2024. **Net Financial Indebtness** was **Euro 130.4 million**, improving compared both to Euro 136.0 million as at 30 September 2025 and Euro 147.0 as at 31 December 2024.

During today's meeting, it was also presented the **Sustainability Report 2025** pursuant to Article 4 of Legislative Decree No. 125/2024, which transposed into Italian law Directive (EU) 2024/2464, the Corporate Sustainability Reporting Directive (CSRD), and was drawn up in accordance with the European Sustainability Reporting Standards (ESRS), the European sustainability reporting criteria. The Sustainability Report aims to provide stakeholders with a clear view of the Company's significant impacts on people and the environment, as well as at the material effects that ESG matters have on its development, performance and organization. The Group confirms its strategic decision to act as a technological benchmark for the energy sector and for the digitalization of infrastructures that will support the energy transition in the coming years. The offering of high value-added solutions to the market, increasingly "green & digital", drives the Group innovation plan. In addition to providing technologies that facilitate the transition towards a more sustainable economy, the Group is also committed to social responsibility and to the continuous enhancement of its human resources, whose professional growth and satisfaction represent fundamental objectives.

The Financial Statements approved by the Shareholders' Meeting, as well as the Consolidated Financial Statements and the Sustainability Report, are the same documents and contain the same accounting and non-financial information approved by the Board of Directors on 11 March 2026 and disclosed to the market on the same date, accompanied by the declaration of the manager in charge pursuant to Article 154-bis, paragraph 2, of Legislative Decree No. 58/1998 (the "TUF" – Consolidated Law on Finance).

Furthermore, today's Ordinary Shareholders' Meeting resolved in favour of the First Section of the Report on Remuneration and compensation paid pursuant to Article 123-ter of Legislative Decree 58/1998 and Article 84-quater of Consob Regulation no. 11971/1999 and also authorised the Board of Directors, for a period of 18 months, to purchase Tesmec ordinary shares on the regulated market up to 10% of the Company's share capital and within the limits of the distributable profits and available reserves resulting from the last duly approved financial statements of the Company or of the subsidiary company that should proceed with the purchase.

In particular, the authorisation to purchase and dispose of treasury shares, also through subsidiaries, was granted to pursue the following purposes:

- a. to fulfill obligations deriving from share option programmes or other allocations of shares to employees or members of the administration or control bodies of the Company or of subsidiary or associated companies, in order to incentivise and retain employees (including any categories that, according to the legislation in force from time to time, are equated to the same), collaborators, directors of the Company and/or of companies controlled by the same and/or other categories of persons (such as agents, including those not under sole mandate) chosen discretionally by the Board of Directors, as the Company deems appropriate from time to time;

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- b. meet any obligations arising from debt instruments that are convertible into equity instruments;
- c. to carry out successive purchase and sale transactions of shares, within the limits allowed by accepted market practices, including transactions to support market liquidity, so as to favour the regular course of trading and avoid price movements not in line with market trends;
- d. allow treasury shares to be used in the context of transactions related to current operations and industrial or financial projects consistent with the strategic lines that the Company intends to pursue or other extraordinary transactions of interest to the Company, in relation to which the opportunity to exchange, confer, transfer or other acts of disposition of the shares materializes;
- e. purchase treasury shares held by employees of the Company or its subsidiaries and assigned or subscribed to pursuant to Articles 2349 and 2441, paragraph 8 of the Italian Civil Code or resulting from compensation plans approved pursuant to Article 114-bis of the "TUF" - Consolidated Law on Finance;
- f. capture market opportunities also through the purchase and resale of shares whenever appropriate both on the market and (as far as the disposal is concerned) in the so-called over-the-counter markets or even outside the market as long as at market conditions.

The authorisation also includes the right to subsequently dispose of (in whole or in part and even several times) the shares in the portfolio, even before having exhausted the maximum quantity of shares that may be purchased, and, if necessary, to repurchase the shares to the extent that the treasury shares held by the Company and, if applicable, its subsidiaries, do not exceed the limit established by the authorisation. The quantities and price at which the transactions will be carried out will comply with the operating procedures set forth in the regulations in force.

Today's authorisation replaces the last authorisation approved by the Shareholders' Meeting of 30 April 2025 and expiring on 30 October 2026.

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*The Executive in charge of preparing the corporate accounting documents, Ruggero Gambini, declares pursuant to paragraph 2 of article 154-bis of Legislative Decree no. 58/1998 ("TUF") that the information contained in this press release corresponds to the document results, books and accounting records. It should also be noted that in this press release, in addition to the standard financial indicators required by the IFRS, there are some different performance indicators (for example EBITDA) in order to allow a better assessment of the performance of the economic-financial management. These indicators are calculated according to the market practices.*

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*The minutes of the Shareholders' Meeting will be available to the public within the terms set by the laws and regulations in force.*

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*The Financial Statements as at 31 December 2025, with the Report on operations that also includes the Sustainability Report , the Directors' report on the draft resolutions submitted to the meeting, the Report of the Board of Statutory Auditors and the independent auditors' report, as well as the Consolidated Financial Statements as at 31 December 2025, the report on Governance and the Remuneration report, the Governance report and the structure of the shares capital are available at operative office and on the company's website, [www.tesmec.com](http://www.tesmec.com), "Investors" section, in the terms set by the laws.*

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*Pursuant to Article 125-quater, paragraph 2, of the "TUF", a summary report containing the number of voting shares represented at the shareholders' meeting and the shares for which the vote was made, the percentage of capital that these shares represent, as well as the number of votes for and against the resolution and the number of abstentions, will be available to the public on the company website within five days from the date of the Shareholders' meeting.*

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## For further information:

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<http://investor.tesmec.com/en/Investors/PressReleases>

### **Tesmec Group**

Tesmec Group Tesmec Group is active in the design, production and marketing of systems and integrated solutions for the construction, maintenance and diagnostics of infrastructures (overhead, underground and railway networks) for the transport of energy, data and materials, as well as technologies for quarries and surface mining. The Group operates in the following sectors: - Energy. Tesmec Group designs, manufactures and markets machines and integrated systems for the construction and maintenance of overhead and underground power lines, fibre optic networks (Stringing segment), as well as advanced equipment and systems for the automation, efficiency, management and monitoring of high, medium and low voltage electrical networks and substations (Energy Automation Segment); - Trencher. Tesmec Group carries out the design, production, sale and rental of trencher machines functional to four types of activities (excavation and mines, excavations for the installation of pipelines, for the construction of telecommunication and optical fibre infrastructures, excavations for the construction of underground power networks), as well as the provision of specialized excavation services. The trencher machines are rented by the Group both with the operator (hot rental or wet rental) and without the operator (cold rental or dry rental); - Railway. The Group designs, manufactures and markets machines and integrated systems for the installation and maintenance of the railway catenary, devices for the diagnostics of the railway catenary and track, as well as customized machines for special operations on the line. Born in Italy in 1951, the Group counts on more than 900 employees and has its production sites in Grassobbio (Bergamo), Sirone (Lecco), Monopoli (Bari) and Bitetto (Bari) in Italy, Alvarado (Texas) in the USA and Durtal in France. It relies on three research and development units in Fidenza (Parma), Padua and Patrica (Frosinone). Listed on the EURONEXT STAR MILAN of the Euronext Milan market of the Italian Stock Exchange, the Group boasts a global commercial presence through foreign subsidiaries and sales offices in the USA, in South Africa, West Africa, Australia, New Zealand, Russia, Qatar, Saudi Arabia and China. In its development strategy, the Group intends to consolidate its position as a solution provider in the three abovementioned business areas, by exploiting the trends of energy transition, digitalization, and sustainability.



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