

<p>Informazione Regolamentata n. 20350-56-2026</p>	<p>Data/Ora Inizio Diffusione 29 Aprile 2026 18:15:44</p>	<p>Euronext Growth Milan</p>
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Oggetto : Shareholders' Meeting approves the annual financial statements as at 31 December 2025

Testo del comunicato

Vedi allegato



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KALEON: SHAREHOLDERS' MEETING APPROVES THE ANNUAL FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

- **allocation of net profit approved;**
- **authorization granted for the purchase and disposal of treasury shares;**
- **amendment to Article 19 of the bylaws approved to introduce the designated representative mechanism.**

Milan, 29 April 2026 – On 29 April 2026, the Ordinary and Extraordinary Shareholders' Meeting of Kaleon S.p.A. ("**Kaleon**" or the "**Company**") – a company linked to the Borromeo family, specializing in the management and enhancement of significant artistic, natural, and museum assets for tourism purposes, listed on Euronext Growth Milan (Ticker: KLN) and Euronext Growth Paris (Ticker: ALKLN) – was held at first call.

The Shareholders' Meeting, chaired by Dr. Vitaliano Borromeo Arese, resolved on the items on the agenda as follows.

Approval of the annual financial statements as at 31 December 2025

The Ordinary Shareholders' Meeting examined and approved the annual financial statements for the year ended 31 December 2025, together with the management reports, and acknowledged the consolidated financial statements of the Group for the same period, as approved by the Board of Directors on 30 March 2026 and already disclosed in the press release issued on the same date, available on the Company's website at <https://kaleon.com/> and on the authorized storage mechanism eMarket Storage (www.emarketstorage.com), to which reference is made.

The Group's consolidated revenues for 2025 amounted to Euro 23.2 million, up 6.8% compared to 2024. Adjusted EBITDA reached Euro 6.1 million (+10.7% YoY), with a margin of 26.3%. Adjusted EBIT stood at Euro 2.6 million (vs. Euro 3.1 million in 2024), while net consolidated profit totaled Euro 1.6 million, slightly up from Euro 1.5 million (+1.2%). Net cash amounted to Euro 3.2 million.

Allocation of net profit

The Shareholders' Meeting also resolved to allocate the net profit for the year, amounting to Euro 1,323,494, as follows: Euro 66,175 to the legal reserve and the remaining Euro 1,257,319 entirely to retained earnings.

Authorization to purchase and dispose of treasury shares

The Shareholders' Meeting authorized (for a period of 18 months from today's date) the purchase and disposal of treasury shares up to a maximum number which, taking into account the treasury shares from time to time held by the Company or by its subsidiaries, shall not exceed 20% of the share capital, in one or more tranches.



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The purchase must be carried out in compliance with Article 25-bis of the Euronext Growth Milan Issuers' Regulation and within the limits of distributable profits and available reserves resulting from the latest duly approved financial statements at the time of each transaction. Pursuant to Article 2357, paragraph 1, of the Italian Civil Code, only fully paid-up shares may be purchased.

The Shareholders' Meeting further resolved that treasury share purchases shall be carried out on the Euronext Growth multilateral trading systems in Milan and Paris at a consideration not lower than nor exceeding by more than 15% the reference price recorded by the share in the stock exchange session preceding each individual transaction, in compliance with the trading conditions set out in Article 3, paragraph 2, of Delegated Regulation (EU) 2016/1052 implementing Regulation (EU) No. 596/2014 (Market Abuse Regulation, "MAR"), and in particular:

(i) shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent bid price on the trading venue where the purchase is carried out;

(ii) the daily volume purchased may not exceed 25% of the average daily volume of Kaleon shares traded in the 20 trading days preceding the purchase dates.

The authorization to purchase treasury shares represents a strategic investment opportunity for the Company, for any purpose permitted under applicable European and national laws, including those set out in Article 5 of MAR and related implementing provisions, where applicable, as well as market practices permitted under Article 13 of MAR.

Purchases may be carried out in accordance with the methods identified from time to time by the Board of Directors, using any means permitted under applicable regulations (including Article 144-bis of the Issuers' Regulation), including public tender offers.

The authorization to dispose of treasury shares acquired and/or already held by the Company has been granted without time limits, in accordance with applicable regulations, in order to allow the Board of Directors maximum flexibility, including in terms of timing. Treasury shares may be disposed of, in whole or in part, at any time, in accordance with Article 2357-ter of the Italian Civil Code, through market sales, block trades, or off-market transactions, or through the transfer of real and/or personal rights relating thereto (including, by way of example, securities lending), even before completing the purchase program.

The Board of Directors may determine, in compliance with applicable laws and regulations, the terms, methods and conditions deemed most appropriate in the interest of the Company, including the possible free allocation of shares in connection with future incentive plans aimed at incentivizing and retaining employees, consultants, directors of the Company, its subsidiaries, and/or other categories of beneficiaries selected at the discretion of the Board.

As of today's date, the Company does not hold any treasury shares.



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Amendment to Article 19 of the bylaws

Finally, the Extraordinary Shareholders' Meeting approved an amendment to the bylaws to introduce the rules governing the designated representative pursuant to Article 135-undecies.1 of the Consolidated Law on Finance (TUF), as a means of participation in shareholders' meetings and exercise of voting rights.

The minutes of the Shareholders' Meeting will be made available to the public within the time limits and in the manner required by applicable law, as well as on the Company's website at <https://kaleon.com/>, in the "Investor relations/Price sensitive press release" section.

About Kaleon

Kaleon is a company founded in 1983 by the Borromeo family, specialising in the management, protection, and enhancement of major artistic, natural, and museum heritage assets. Its business model is innovative, separating asset ownership from asset management, thereby promoting an entrepreneurial approach to operations. The Company's core business, Terre Borromeo, is the brand that identifies the prestigious cultural and natural sites on Lake Maggiore linked to the Borromeo family, such as Isola Bella and Isola Madre in the Borromean Islands archipelago, the Pallavicino Park in Stresa, the Mottarone Park with its 500 hectares of forest, the Rocca di Angera on the Lombardy side in the province of Varese, and the Cannero Castles in Upper Verbano. With 225 employees and over 40 years of experience in the tourism sector, Kaleon positions itself as a pioneer in high-quality cultural tourism. In 2025, Kaleon welcomed more than one million visitors. In 2024, the Company reported revenues of €21.7 million, with an Ebitda margin of approximately 25%. Following steady growth (2013–2024 CAGR of +11%), the Company now aims to expand its activities in Italy and internationally, offering authentic and sustainable cultural experiences for future generations.

For more informations: <https://kaleon.com/>

CONTATTI

Contacts

Kaleon S.p.A.

Giorgia Meretti
Communication Manager
g.meretti@kaleon.it
Tel: +39 338 672 7571

Kaleon S.p.A.

Dott. Alessandro Pedrazzini
Investor Relations Manager
investorrelations@kaleon.com
Tel: +39 338 937 7354

Barabino & Partners

Stefania Bassi
s.bassi@barabino.it
Tel: +39 335 628 2667

Carlotta Bernardi
c.bernardi@barabino.it
Tel: +39 333 947 7814

Virginia Bertè
v.berte@barabino.it
Tel: +39 342 978 7585

NewCap

Louis-Victor Delouvrier/ Théo Martin
Investor Relations
kaleon@newcap.eu
Tel: +33 01 44 71 94 96

NewCap

Nicolas Merigeau/Gaëlle Fromaigeat
Media Relations
kaleon@newcap.eu
Tel: + 33 01 44 71 94 98

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