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Oggetto : ESPRINET BOARD OF DIRECTORS
APPROVES GROUP FINANCIAL RESULTS
AS OF 31 MARCH 2026. THE FIRST
QUARTER OF THE YEAR SHOWS GROWTH
AND THE ABILITY TO CONSISTENTLY
GENERATE VALUE

Testo del comunicato

Vedi allegato

Press release pursuant to CONSOB Regulation No. 11971/99

ESPRINET BOARD OF DIRECTORS APPROVES GROUP FINANCIAL RESULTS AS OF 31 MARCH 2026 THE FIRST QUARTER OF THE YEAR SHOWS GROWTH AND THE ABILITY TO CONSISTENTLY GENERATE VALUE

- Sales from contracts with customers: Euro 1,064.7 million, up compared with the previous year
- EBITDA Adj.: Euro 15.7 million, solid growth compared to the previous year, thanks to diversification across the Group's three divisions
- Net income: Euro 2.8 million, confirming the effectiveness of the business model
- Net financial position: Euro 350.4 million, due to the acquisitions completed at the end of 2025
- Guidance 2026: EBITDA Adj. expected between Euro 71 and 77 million, with the market growing

Vimercate (Monza Brianza), 13 May 2026 – The Board of Directors of ESPRINET, a leading Group in Southern Europe in the distribution of high-tech products and the supply of applications and services for digital transformation and the green transition, has approved the Additional Periodic Financial Information as of 31 March 2026, prepared in accordance with IFRS international accounting standards.

Giovanni Testa, Chief Executive Officer and General Manager of ESPRINET: *“The financial results highlight the Group’s solidity and confirm the validity of the strategic path undertaken, supported by quality growth and a continued ability to generate value. The positive performance of revenue, which amounted to Euro 1,064.7 million, a significant increase compared with the previous year, and of EBITDA Adjusted, up +44% compared with 31 March 2025 and equal to Euro 15.7 million, are figures that underline the effectiveness of the business model, the quality of the order portfolio and the efficiency of the industrial initiatives launched. Particularly significant is the net profit figure, which stood at Euro 2.8 million and represents a key indicator of the Esprinet Group’s ability to translate operating growth into sustainable economic value for all stakeholders. Furthermore, the diversification lever across three divisions of Esprinet, V-Valley and Zeliotech, represents a key element in seizing new opportunities, consolidating our competitive position and continuing to create value. Although the international context remains complex and marked by high uncertainty, the Group continues to operate in a market supported by solid structural trends linked to innovation, technological transformation, artificial intelligence and cybersecurity. In this phase, the role of distribution is confirmed as central in supporting manufacturers’ go-to-market strategies and ensuring continuity along the value chain, even in the presence of supply-chain tensions. We therefore look to 2026 with determination and confidence, leveraging the resilience of our business model, the diversification of our portfolio and our ability to seize new growth opportunities.”*



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MAIN CONSOLIDATED RESULTS AS AT 31 MARCH 2026

Sales from contracts with customers, measured net of the application of the accounting standard IFRS 15 and other adjustments, amounted to Euro 1,064.7 million in the first quarter of 2026, +11% compared to Euro 962.4 million in the previous year.

Net Sales (€/million)	Q1 2026	Q1 2025	Var.	% Var.
Italy	684.9	661.0	23.9	4%
Spain	441.6	354.7	86.9	24%
Portugal	26.5	23.3	3.3	14%
Morocco	7.0	5.2	1.8	34%
Total Gross Sales¹	1,159.9	1,044.1	115.8	11%
<i>Reconciliation adjustments</i>	-95.2	-81.7	-13.5	16%
Total Net Sales	1,064.7	962.4	102.3	11%

Looking at the performance of the **business lines** in which the Group operates, in the first three months of 2026, within the scope of the Esprinet division, which manages the historical business of the distribution of information technology and consumer electronics products, gross sales from Screens (PCs, Tablets and Smartphones) grew by 13% compared with the same period of the previous year. This was driven above all by demand for Windows 11 PCs, together with a more substantial increase in purchases in anticipation of memory shortages. Gross revenue in the Devices segment, on the other hand, showed a trend in line with the first quarter of 2025.

Within the scope of the V-Valley division, which provides advanced solutions (Solutions) for digitalisation, cloud computing and cybersecurity, and responds to the need of customers and suppliers with Services to manage the increased complexity generated by digital transformation, the Group recorded a sales increase of 11%. Revenue from Solutions and Services, after application of IFRS 15, amounted to Euro 237.1 million, representing 22% of total sales.

Finally, the Zeliotech division, set up in 2024 to be Europe's first green tech distributor offering technologies to enable the convergence of digital and green economy, up 40% reaching Euro 61.9 million in revenues.

Analysing the **customers segments**, in Q1 2026, the Group's gross sales show the following trends: Consumer Segment (Retailer/E-tailer) at Euro 296.5 million slightly down (-1%) compared to the same period of the previous year, Business Segment (IT Reseller) at Euro 863.4 million up 16% compared to the same period of the previous year.

Gross Profit amounted to Euro 59.6 million, marking +9% compared to the first three months of 2025 (Euro 54.4 million). The increase in revenues contributed to this result, the percentage margin in fact stands at 5.60% compared to 5.65% in the period January-March 2025.

EBITDA Adjusted, which coincides with EBITDA given that no non-recurring costs were recorded, amounted to Euro 15.7 million, +44% compared to Euro 10.8 million as at 31 March 2025. The ratio to revenues stood at 1.47% from 1.13% as at 31 March 2025.

Operating costs were broadly in line with the same three-month period last year (+1%). Personnel costs increased (+5%) as a result of collective bargaining agreement rises and the inclusion in the

¹ Measured gross reconciliation adjustments, i.e. the application of IFRS 15 accounting and other minor adjustments.

consolidation scope of Vamat B.V., acquired in October 2025. Other operating costs, on the other hand, recorded a sharp decrease (-6%).

Their incidence on revenues fell to 4.12%, compared with 4.53% in the first quarter of 2025.

EBIT Adjusted, which corresponds to EBIT as no non-recurring costs were recorded, amounted to Euro 9.6 million, more than doubling the Euro 4.7 million reported in the first quarter of the prior year.

Pre-tax profit was Euro 4.5 million (Euro 1.1 million in Q1 2025).

Net result amounted to Euro 2.8 million (Euro 0.5 million in the first three months of 2025).

The **Net result per ordinary share** amounted to Euro 0.06 (Euro 0.01 as at 31 March 2025).

The **Cash Conversion Cycle**² closed at 26 days (unchanged compared to Q4 25 and +2 days with respect to Q1 25).

The **Net Financial Position** was a negative Euro 350.4 million, compared to a negative balance of Euro 336.6 million as at 31 March 2025 and a negative balance of Euro 43.8 million as at 31 December 2025. The change compared with 31 December 2024 is due to the usual higher average level of working capital invested in the first quarter of the year compared with the final quarter of the previous year. The change compared with 31 March 2025 is mainly attributable to the price paid for the acquisitions completed in the final quarter of 2025. It is always considered that the value of the exact net financial position is influenced by technical factors like the seasonality of the business, the trend in 'non-recourse' assignments of trade receivables (factoring, confirming and securitisation) and the trend in the behavioural models of customers and suppliers in the different periods of the year. Therefore, it is not representative of the average levels of net financial indebtedness noted during the period. The aforementioned factoring and securitisation programmes, which define the complete transfer of risks and benefits to the assignees and therefore involve the derecognition of receivables from the statement of financial position assets in compliance with IFRS 9, determine an overall effect on the level of consolidated net financial payables as at 31 March 2026 of Euro 381.6 million (Euro 375.9 million as at 31 March 2025 and Euro 488.7 million as at 31 December 2025).

Net Equity amounted to Euro 392.4 million compared to Euro 390.0 million as at 31 March 2025.

The **ROCE** stood at 6.1%, compared to 6.4% as at 31 March 2025.

(€/million)	Q1 2026	Q1 2025
LTM Operating Profit (Adj. EBIT) ³	47.4	40.2
NOPAT ⁴	32.1	30.0
Average Net Invested Capital ⁵	525.6	469.7
ROCE ⁶	6.1%	6.4%

² Equal to the average number of days of turnover of Operating Net Working Capital of the last 4 quarters, calculated as the sum of trade receivables, inventories and trade payables.

³ Equal to the sum of EBITs – excluding the effects of IFRS 16 – in the last 4 quarters.

⁴ LTM Operating Profit (Adj. EBIT), as defined above, net of taxes calculated at the actual tax rate of the last annual consolidated financial statements published excluding items deemed non-recurring.

⁵ Equal to the average of "Loans" at the closing date of the period and at the four previous quarterly closing dates (excluding the equity effects of IFRS 16).

⁶ Equal to the ratio between (a) NOPAT, as defined above, and (b) the average net invested capital as defined above.

GUIDANCE 2026

The start of 2026 was marked by a rapid deterioration in the geopolitical environment, with effects on end-consumer demand and corporate investment that remain difficult to estimate. In this context, structural dynamics supporting spending on innovation and modernisation remain favourable: technology refresh cycles, investment in artificial intelligence and a greater focus on cybersecurity are expected to support the ICT market, which is also forecast to grow by a low- to mid-single-digit rate in 2026.

At a time of profound technological evolution, the distribution channel remains central to manufacturers' go-to-market strategies. Furthermore, the shortage of memory products and the resulting pressure on the supply chain – which analysts expect to persist – strengthen the sector's role as an orchestrator of the value chain.

Assuming no further external shocks and a gradual stabilisation of the crisis in the Middle East, the Group is tackling the high level of uncertainty with determination, leveraging its diversification across the three divisions – Esprinet, V-Valley and Zeliotech – to mitigate market cycles and seize targeted opportunities. Initiatives will continue in digital transformation, expansion of the European presence in the green transition, innovation of service models and digital platforms, as well as investment in people and corporate culture. Against this backdrop, and in light of the positive results achieved in the first quarter, the Group is issuing EBITDA Adjusted guidance of between Euro 71 million and Euro 77 million, compared with Euro 69.7 million last year, with targets to improve working capital.

SUBSEQUENT EVENTS

Annual Shareholders' Meeting of the parent company Esprinet S.p.A.

The Ordinary Shareholders' Meeting of Esprinet S.p.A. was held on 23 April 2026, which:

- approved the Financial Statements as at 31 December 2025 and resolved to allocate the net profit for the year, amounting to Euro 5,206,468.53, as follows:
 - to exchange rate valuation reserve Euro 63,504.00;
 - to extraordinary reserve Euro 5,142,964.53;
- having examined the Consolidated Financial Statements as at 31 December 2025 and the Consolidated Sustainability Report 2025 prepared in accordance with Legislative Decree 6 September 2024, no. 125;
- resolved to distribute a dividend of Euro 0.35 gross of withholding taxes for each of the outstanding ordinary shares;
- resolved to appoint Giovanni Testa as director, as the natural successor to the resigning Chief Executive Officer and Chief Strategic Officer, Eng. Alessandro Cattani, until the date of the Shareholders' Meeting to be convened for the approval of the financial statements as at 31 December 2026, and, therefore, until the end of the current Board of Directors' term;
- resolved to approve, by means of a favourable and binding resolution, the first section of the Report on Remuneration under Article 123-ter, paragraph 3-bis of Italian Legislative Decree 58/1998;
- resolved to approve, by means of a favourable and non-binding resolution, the second section of the Report on Remuneration under Art.123-ter, paragraph 6 of Legislative Decree 58/1998;
- authorised the purchase and disposal of treasury shares, for a period of 18 months from the date of the resolution, within the maximum limit of 2,520,870 ordinary shares of Esprinet S.p.A. without indication of face value and fully paid up, equal to 5% of the Company's share capital,



subject to the revocation by the Shareholders' Meeting of April 17, 2025, of the authorization for the portion not yet executed.

The manager responsible for preparing the Company's accounting documents, Stefano Mattioli, declares that, in compliance with the provisions of paragraph 2 of art. 154-bis of Legislative Decree No. 58/1998 (TUF - Consolidated Law on Finance), the financial data shown in this press release correspond to the findings resulting from accounting documents, books and records.

It is noted, with regard to the statutory financial statements, that these are data for which the statutory audit has not been completed and, with regard to the reclassified financial statements, that these are data that have not been audited by the independent auditors.

Esprinet Group, a leader in southern Europe in the distribution of high-tech products and in the provision of applications and services for digital transformation and green transition, is a group of companies acting under the direction of the holding company Esprinet S.p.A. With over 1,800 employees and a turnover of Euro 4.3 billion in 2025, the Group companies operate through three main brands: Esprinet, V-Valley and Zeliotech. Since 2025, the Group has also been present in the Benelux and Ireland, as well as in Italy, Spain, Portugal and Morocco. The parent company (PRT:IM - ISIN IT0003850929) is listed on the Italian Stock Exchange in the Euronext STAR Milan segment and participates in UN Global Compact, adhering to its approach based on the principles of responsible business.

Press release available on www.esprinet.com and www.emarketstorage.com

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SALES BY GEOGRAPHICAL AREA

By Country of residence of the customers

Net Sales (€/million)	Q1 2026	Q1 2025	Var.	% Var.
Italy	631.1	615.0	16.1	3%
Spain	383.5	306.2	77.3	25%
Portugal	23.4	21.1	2.3	11%
Other EU countries	18.3	14.0	4.3	31%
Other non-EU countries	8.4	6.1	2.3	38%
Sales from contracts with customers	1,064.7	962.4	102.3	11%

By invoicing Country⁷

Net Sales (€/million)	Q1 2026	Q1 2025	Var.	% Var.
Italy	650.0	630.7	19.2	3%
Spain	386.6	306.9	79.7	26%
Portugal	23.3	21.1	2.3	11%
Morocco	4.8	3.6	1.1	31%
Sales from contracts with customers	1,064.7	962.4	102.3	11%

SALES AND EBITDA BY PRODUCT TYPE⁸

(€/million)	Net Sales				EBITDA Adjusted				EBITDA Adjusted %		
	Q1 2026	Q1 2025	Var.	% Var.	Q1 2026	Q1 2025	Var.	% Var.	Q1 2026	Q1 2025	Var.
Screens	563.9	494.1	69.8	14%	2.6	1.9	0.7	37%	0.46%	0.38%	0.08%
Devices	201.9	199.8	2.1	1%	1.2	-0.4	1.6	>100%	0.59%	-0.20%	0.79%
<i>Esprinet total</i>	<i>765.8</i>	<i>693.9</i>	<i>71.9</i>	<i>10%</i>	<i>3.8</i>	<i>1.5</i>	<i>2.3</i>	<i>>100%</i>	<i>0.50%</i>	<i>0.22%</i>	<i>0.28%</i>
Solutions	232.9	220.0	12.9	6%	9.1	6.9	2.2	32%	3.91%	3.14%	0.77%
Services	4.2	4.7	-0.5	-11%	1.4	1.9	-0.5	-26%	33.33%	40.43%	-7.09%
<i>V-Valley total</i>	<i>237.1</i>	<i>224.7</i>	<i>12.4</i>	<i>6%</i>	<i>10.5</i>	<i>8.8</i>	<i>1.7</i>	<i>19%</i>	<i>4.43%</i>	<i>3.92%</i>	<i>0.51%</i>
Green Tech	61.8	43.8	18.0	41%	1.4	0.5	0.9	>100%	2.27%	1.14%	1.12%
<i>Zeliatech total</i>	<i>61.8</i>	<i>43.8</i>	<i>18.0</i>	<i>41%</i>	<i>1.4</i>	<i>0.5</i>	<i>0.9</i>	<i>>100%</i>	<i>2.27%</i>	<i>1.14%</i>	<i>1.12%</i>
Total	1,064.7	962.4	102.3	11%	15.7	10.8	4.8	44%	1.47%	1.13%	0.34%

(€/million)	Net Sales			
	Q1 2026	Q1 2025	Var.	% Var.
Screens	565.1	499.9	65.2	13%
Devices	202.3	202.1	0.2	0%
<i>Esprinet total</i>	<i>767.5</i>	<i>702.1</i>	<i>65.4</i>	<i>9%</i>
Solutions	326.3	293.0	33.3	11%
Services	4.2	4.8	-0.5	-11%
<i>V-Valley total</i>	<i>330.5</i>	<i>297.8</i>	<i>32.7</i>	<i>11%</i>
Green Tech	61.9	44.3	17.6	40%
<i>Zeliatec total</i>	<i>61.9</i>	<i>44.3</i>	<i>17.6</i>	<i>40%</i>
Total Gross Sales	1,159.9	1,044.1	115.8	11%
Reconciliation adjustments	-95.2	-81.7	-13.5	16%
Total	1,064.7	962.4	102.3	11%

⁷ Values calculated on the basis of the Group structure, therefore by invoicing country. Data not subject to auditing.

⁸ The values shown may differ from those previously published as they represent updates and evolutions in clustering that have been adopted subsequently for the purposes of more homogeneous comparability.



SALES BY CUSTOMER TYPE

(€/million)	Q1 2026	Q1 2025	Var.	% Var.
Retailer, E-tailer (Consumer Segment)	296.5	298.8	-2.3	-1%
IT Reseller (Business Segment)	863.4	745.3	118.1	16%
<i>Reconciliation adjustments</i>	-95.2	-81.7	-13.5	16%
Sales from contracts with customers	1,064.7	962.4	102.3	11%



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RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(€/000)	Q1 2026	Q1 2025	% Var.
Sales from contracts with customers	1,064,699	962,368	11%
Cost of goods sold excl. factoring/securitisation	1,002,261	904,650	11%
Financial cost of factoring/securisation ⁽¹⁾	2,865	3,305	-13%
Gross Profit⁽²⁾	59,573	54,413	9%
<i>Gross Profit %</i>	<i>5.60%</i>	<i>5.65%</i>	
Personnel costs	27,211	25,854	5%
Other operating costs	16,707	17,710	-6%
EBITDA adjusted⁽³⁾	15,655	10,849	44%
<i>EBITDA adjusted %</i>	<i>1.47%</i>	<i>1.13%</i>	
Depreciation and amortisation	2,164	2,271	-5%
IFRS 16 Right of Use depreciation	3,853	3,876	-1%
Goodwill impairment	-	-	n/s
EBIT adjusted⁽³⁾	9,638	4,702	>100%
<i>EBIT adjusted %</i>	<i>0.91%</i>	<i>0.49%</i>	
Non recurring costs	-	-	n/s
EBIT	9,638	4,702	>100%
<i>EBIT %</i>	<i>0.91%</i>	<i>0.49%</i>	
IFRS 16 interest expenses on leases	1,100	1,178	-7%
Other financial (income) expenses	2,918	3,089	-6%
Foreign exchange (gains) losses	1,088	(712)	>100%
Cost (income) from investments	-	-	n/s
Result before income taxes	4,532	1,147	>100%
Income taxes	1,698	653	>100%
Net result	2,834	494	>100%
- of which attributable to non-controlling interests	-	-	n/s
- of which attributable to the Group	2,834	494	>100%

NOTES

- ⁽¹⁾ Cash discounts for 'non-recourse' advances of trade receivables as part of revolving factoring, confirming and securitisation programmes.
- ⁽²⁾ Gross of amortisation/depreciation that, by function, would be included in the cost of sales.
- ⁽³⁾ Adjusted given gross of non-recurring items.

CONSOLIDATED SEPARATE INCOME STATEMENT

(€/000)	Q1 2026	non - recurring	Q1 2025	non - recurring
Sales from contracts with customers	1,064,699	-	962,368	-
Cost of sales	(1,005,594)	-	(908,506)	-
Gross profit	59,105	-	53,862	-
Sales and marketing costs	(21,197)	-	(20,827)	-
Overheads and administrative costs	(28,773)	-	(28,276)	-
Impairment loss/reversal of financial assets	503	-	(57)	-
Operating result (EBIT)	9,638	-	4,702	-
Finance costs - net	(5,106)	-	(3,555)	-
Result before income taxes	4,532	-	1,147	-
Income tax expenses	(1,698)	-	(653)	-
Net result	2,834	-	494	-
- of which attributable to non-controlling interests	-	-	-	-
- of which attributable to Group	2,834	-	494	-
Earnings per share - basic (euro)	0.06		0.01	
Earnings per share - diluted (euro)	0.06		0.01	

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

(€/000)	Q1 2026	Q1 2025
Net result (A)	2,834	494
Other comprehensive income:		
- Changes in translation adjustment reserve	(9)	14
Other comprehensive income not be reclassified in the separate income statement:		
- Changes in 'TFR' equity reserve	87	56
- Taxes on changes in 'TFR' equity reserve	(21)	(13)
Other comprehensive income (B):	57	57
Total comprehensive income (C=A+B)	2,891	551
- of which attributable to Group	2,891	551
- of which attributable to non-controlling interests	-	-

RECLASSIFIED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€/000)	31/03/2026	31/12/2025
Fixed assets	284,062	293,492
Operating net working capital	459,429	139,568
Other current assets/liabilities	26,525	28,471
Other non-current assets/liabilities	(27,171)	(28,253)
Total uses	742,845	433,278
Short-term financial liabilities	293,049	68,397
Lease liabilities	14,354	14,146
Financial assets held for trading	(209)	(213)
Financial receivables from factoring companies	(278)	(585)
Current debts for investments in subsidiaries	1,906	6,000
Other financial receivables	(7,913)	(8,834)
Cash and cash equivalents	(154,152)	(230,562)
Net current financial debt	146,757	(151,651)
Borrowings	92,710	74,911
Lease liabilities	110,972	120,548
Net Financial debt	350,439	43,808
Net equity	392,406	389,470
Total sources of funds	742,845	433,278

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€/000)	31/03/2026	31/12/2025
ASSETS		
Non - current assets		
Property, plant and equipment	23,526	23,154
Right of use assets	114,514	124,032
Goodwill	123,020	123,020
Intangibles assets	10,924	11,305
Receivables and other non - current assets	12,078	11,981
	284,062	293,492
Current assets		
Inventory	683,435	641,182
Trade receivables	698,312	828,821
Income tax assets	2,223	2,811
Other assets	84,821	86,740
Financial assets held for trading	209	213
Cash and cash equivalents	154,152	230,562
	1,623,152	1,790,329
Total assets	1,907,214	2,083,821
EQUITY		
Share capital	7,861	7,861
Reserves	381,711	361,436
Group net income	2,834	20,173
Group net equity	392,406	389,470
Non - controlling interest	-	-
Total equity	392,406	389,470
LIABILITIES		
Non - current liabilities		
Borrowings	92,710	74,911
Lease liabilities	110,972	120,548
Deferred income tax liabilities	12,786	12,441
Retirement benefit obligations	5,021	5,199
Provisions and other liabilities	9,364	10,613
	230,853	223,712
Current liabilities		
Trade payables	922,318	1,330,435
Short-term financial liabilities	293,049	68,397
Lease liabilities	14,354	14,146
Income tax liabilities	3,268	1,622
Debts for investments in subsidiaries	1,906	6,000
Provisions and other liabilities	49,060	50,039
	1,283,955	1,470,639
Total liabilities	1,514,808	1,694,351
Total equity and liabilities	1,907,214	2,083,821

CONSOLIDATED CASH FLOW STATEMENT

(euro/000)	Q1 2026	Q1 2025
Cash flow provided by (used in) operating activities (D=A+B+C)	(307,876)	(293,966)
Cash flow generated from operations (A)	15,895	11,140
Operating income (EBIT)	9,638	4,702
Depreciation, amortisation and other fixed assets write-downs	6,017	6,147
Net changes in provisions for risks and charges	334	129
Net changes in retirement benefit obligations	(135)	(15)
Stock option/grant costs	41	177
Cash flow provided by (used in) changes in working capital (B)	(321,255)	(304,412)
Inventory	(42,253)	(4,733)
Trade receivables	130,509	121,068
Other current assets	1,270	11,844
Trade payables	(408,619)	(427,308)
Other current liabilities	(2,162)	(5,283)
Other cash flow provided by (used in) operating activities (C)	(2,516)	(694)
Interests paid	(1,945)	(1,136)
Received interests	161	198
Foreign exchange (losses)/gains	(587)	244
Income taxes paid	(145)	-
Cash flow provided by (used in) investing activities (E)	(2,252)	(1,112)
Investments in property, plant and equipment	(2,108)	(1,163)
Disposals of property, plant and equipment	21	57
Investments in intangible assets	(68)	(4)
Disposals of intangible assets	-	3
Net investments in other non current assets	(97)	(5)
Cash flow provided by (used in) financing activities (F)	233,718	290,210
Medium/long term borrowing	28,000	-
Repayment/renegotiation of medium/long-term borrowings	(7,175)	(4,034)
Leasing liabilities reimbursement	(4,049)	(3,144)
Net change in financial liabilities	219,749	297,628
Net change in financial assets and derivative instruments	1,287	(240)
Deferred price acquisitions	(4,094)	-
Net increase/(decrease) in cash and cash equivalents (G=D+E+F)	(76,410)	(4,868)
Cash and cash equivalents at year-beginning	230,562	216,250
Net increase/(decrease) in cash and cash equivalents	(76,410)	(4,868)
Cash and cash equivalents at year-end	154,152	211,382



Declaration of the Financial Reporting Manager

DECLARATION PURSUANT TO ART. 154-bis, paragraph 2, of the TUF

SUBJECT: Additional periodic financial information as at 31 March 2026

The undersigned Stefano Mattioli, the Financial Reporting Manager of

ESPRINET S.p.A.

in accordance with the provisions set forth in Article 154 bis, of the "Finance Consolidation Act"

HEREBY DECLARES

that the Additional periodic financial information as at 31 March 2026 corresponds to the accounting documents, books and records.

Vimercate, 13 May 2026

Financial Reporting
Manager

(Stefano Mattioli)



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