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Societa' : LANDI RENZO

Utenza - referente : LANDIN02 - Cilloni Paolo

Tipologia : REGEM

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Oggetto : PR information upon request art 114 relating to preliminary financial results as of March 31 2026

Testo del comunicato

Vedi allegato

Press Release

May 15, 2026



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 March 31, 2026

Cavriago (RE), May 15, 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 preliminary financial results as of March 31, 2026 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, the Company’s separate financial statements and the Group’s consolidated financial statements as of December 31, 2025 and the Interim management report as of March 31, 2026, have not been approved yet by the Board of Directors.

As announced on April 29, 2026, to which reference is made, the Company has entered into an investment agreement with a financial vehicle controlled by Heliaca Investments Coöperatief U.A. (“**Heliaca Investments**”), a family-run investment firm based in the Netherlands, as part of an industrial integration project between the Company’s “Green Transportation” business segment and the Westport Fuel Systems Italia S.r.l. group, a leading manufacturer and marketer of GPL and natural gas components and systems, ultimately controlled by Heliaca Investments. The agreement aims to consolidate two major industrial entities and is designed to create a common platform across technological and market segments, leveraging the deep expertise of both parties. In connection with this transaction, it is noted that the Group’s consolidated financial statements presented below have been prepared in accordance with previous disclosures and do not reflect the potential effects – currently under analysis by the Company – arising from the application of International Financial Reporting Standard (IFRS) 5 – Non-current Assets held for sale and discontinued operations.

Discussions with the banking class are currently ongoing and preparatory activities concerning the financial manoeuvre 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 March 31, 2026, Landi Renzo S.p.A.’s net financial position amounted to Euro 86,874 thousand, of which Euro 4,817 thousand was medium-long term and Euro 82,057 thousand short term.

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(thousands of euros)	31/03/2026	31/12/2025	30/09/2025	30/06/2025	31/03/2025
A. Cash	2.861	7.989	5.498	9.628	12.675
B. Cash equivalents	0	0	0	0	0
C. Other current financial assets	4.633	2.587	3.032	3.226	2.950
D. Financial liquidity (A + B + C)	7.494	10.576	8.530	12.854	15.625
E. Current financial liabilities	-80.359	-83.115	-83.987	-84.159	-12.518
F. Current portion of non-current financial liabilities	-9.192	-7.522	-5.711	-5.760	-7.520
G. Current financial liabilities (E + F)	-89.551	-90.637	-89.698	-89.919	-20.038
H. Net current financial liabilities (G - D)	-82.057	-80.061	-81.168	-77.065	-4.413
I. Non-current financial liabilities	-4.817	-5.044	-7.707	-8.254	-79.168
J. Debt instruments	0	0	0	0	0
K. Trade payables and other non-current liabilities	0	0	0	0	0
L. Non-current financial debt (I + J + K)	-4.817	-5.044	-7.707	-8.254	-79.168
M. Net financial debt (H + L)	-86.874	-85.105	-88.875	-85.319	-83.581

As of March 31, 2026, Landi Renzo Group's net financial position amounted to Euro 107,633 thousand, of which Euro 12,365 thousand was medium-long term and Euro 95,268 thousand was short term.

(thousands of euros)	31/03/2026	31/12/2025	30/09/2025	30/06/2025	31/03/2025
A. Cash	14.587	23.364	17.500	22.885	25.437
B. Cash equivalents	0	0	0	0	0
C. Other current financial assets	746	701	1.037	981	749
D. Financial liquidity (A + B + C)	15.333	24.065	18.537	23.866	26.186
E. Current financial liabilities	-96.826	-98.011	-96.074	-95.754	-24.747
F. Current portion of non-current financial liabilities	-13.775	-12.361	-11.274	-11.836	-14.378
G. Current financial liabilities (E + F)	-110.601	-110.372	-107.348	-107.590	-39.125
H. Net current financial liabilities (G - D)	-95.268	-86.307	-88.811	-83.724	-12.939
I. Non-current financial liabilities	-10.932	-11.722	-15.034	-17.132	-89.234
J. Debt instruments	-875	-1.750	-1.748	-2.621	-2.618
K. Trade payables and other non-current liabilities	-558	-551	-536	-524	-553
L. Non-current financial debt (I + J + K)	-12.365	-14.023	-17.318	-20.277	-92.405
M. Net financial debt (H + L)	-107.633	-100.330	-106.129	-104.001	-105.344

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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.)

As of March 31, 2026, Landi Renzo Sp.A.'s overdue debt positions towards third parties were equal to Euro 16,785 thousand in total (Euro 16,148 thousand as of December 31, 2025), distributed as follows:

- i. overdue financial debts for an amount equal to Euro 10,453 thousand (Euro 9,056 thousand as of December 31, 2025) relating to the installments and related interest on loans Pool of Landi Renzo S.p.A.;
- ii. overdue commercial debts for an amount equal to Euro 6,332 thousand (Euro 7,092 thousand as of December 31, 2025).

(thousands of euros)

	Breakdown of payables by days past due					Total past due
	0-60	61-90	91-120	121-180	Over 180	
Financial debt	1.510	3.155		2.044	3.744	10.453
Trade payables	1.840	881	269	1.172	2.170	6.332
Social security liabilities						
Payables to employees						
Tax liabilities						
	3.350	4.036	269	3.216	5.914	16.785

As of March 31, 2026, Landi Renzo Group's overdue debt positions towards third parties were equal to Euro 23,536 thousand (Euro 23,678 thousand as of December 31, 2025), distributed as follows:

- i. overdue financial debts for an amount equal to Euro 10,873 thousand (Euro 9,345 thousand as of December 31, 2025), relating to the installments and related interest on loans Pool of Landi Renzo S.p.A. and certain loans of Metatron S.p.A. (for the total amount of Euro 420 thousand);
- ii. overdue commercial debts for an amount equal to Euro 12,663 thousand (Euro 14,333 thousand as of December 31, 2025).

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(thousands of euros)	Breakdown of payables by days past due					Total past due
	0-60	61-90	91-120	121-180	Over 180	
Financial debt	1.607	3.200	35	2.137	3.894	10.873
Trade payables	3.857	1.257	913	1.932	4.704	12.663
Social security liabilities						
Payables to employees						
Tax liabilities						
Totale	5.464	4.457	948	4.069	8.598	23.536

It is noted that the above-mentioned overdue trade payables past due as of March 31, 2026 include Euro 1,441 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 March 31, 2026, 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 March 31, 2026 are provided below.

(thousands of euros)	Assets for rights of use	Receivables and other financial assets	Financial receivables	Financial liabilities and leases	Financial liabilities and leases	Revenues and operating income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	809			-389	-856		-116	-6

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Gireimm S.r.l.	656			-1.791	-665		-219	-12
Total Parent Companies	1.465			-2.180	-1.521		-335	-18
SAFE SpA	354			-38		53		
Landi Renzo Polska	6.292			-356		335		-86
Beijing Landi Renzo China	17	2.131		-417				
LR Industria e Comercio Ltda	521					78		
Landi Renzo Pars	216			-216				
Landi Renzo Ro Srl	4.512			-737		1		-16
Landi Technologies Inc.	304			-228		22		-18
AEB America	1.411			-189		77		
Landi Renzo RUS	718							
Metatron SpA	2.256	2.350		-1.424		1.588		-1.851
Metatron Control System Ltd.	1.057			-300		48		-31
Total Subsidiaries	17.658	4.481		-3.905		2.202		-2.002
Krishna Landi Renzo India Private Limited	9.482			-55		4.071		
Tamburi Investment Partner				-395				
Total Other Related	9.482			-450		4.071		
TOTAL	1.465	27.140	4.481	-6.535	-1.521	6.273	-2.337	-18

It is noted that the preliminary financial results of Landi Renzo S.p.A. as of March 31, 2026, include provisions for risks on equity investments for some Euro 11.5 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, the Company's separate financial statements and the Group's consolidated financial statements as of December 31, 2025 and the Interim management report as of March 31, 2026, 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 March 31, 2026 are provided below.

(thousands of euros)

	Assets for rights of use	Receivables and other financial assets	Financial receivables	Financial liabilities and leases	Financial liabilities and leases	Revenues and operating income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	809			-389	-856		-116	-6
Gireimm S.r.l.	992			-2.088	-1.032		-331	-13
Total Parent Companies	1.801	0	0	-2.477	-1.888	0	-447	-19
Krishna Landi Renzo India Priv. Ltd		9.482	0	-55		4.071		0
Tamburi investment partner				-395				
Reggio Properties LCC	74			-30	-78		-25	-1
Clean Energy Fuels Corp.		1.403		-91		859		0
Total Other Related Parties	74	10.885	0	-571	-78	4.930	-25	-1
TOTAL	1.875	10.885	0	-3.048	-1.966	4.930	-472	-20

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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 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 Borsa Italiana since June 2007.

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