European Midcap Event 2026

Paris, 9 June 2026

Emak®

Agenda

- Emak at a glance
- Q1 2026 results
- Appendix

Who we are

As the **Emak Group**, we are a **global leader** in the design of **innovative solutions for gardening, forestry, agriculture, cleaning and industry**.

For more than 50 years, we have been making our customers' work easier, safer and more efficient, because their satisfaction is our greatest goal. We operate all over the world and are driven by innovation, fairness, competence and team spirit. Values that have always accompanied us in building a **future in the name of people, nature and sustainability**. Because every step we take is a concrete commitment towards a better tomorrow.
Our **production model is flexible**, focused on the high value-added phases of engineering, industrialization and assembly. The production plants follow the **principles of "lean manufacturing"** and involve the entire supply chain according to the **extended factory model**.

612.5 €m
Sales turnover

4
Different markets

3
Business segments

5
continents reached

Our business segments

OPE Outdoor Power Equipment

It includes the **development, manufacture and marketing** of **products for gardening, forestry and small agricultural machinery**, such as brushcutters, lawn mowers, lawn tractors, chainsaws, motor hoes and motocultivators. We distribute our products under the **Oleo-Mac, Efco, Bertolini** and **Nibbi** brands.

PWJ Pumps & Water Jetting

We develop, produce and market products for agriculture (pumps for spraying and weeding), **industry** (industrial pumps, high-pressure systems and urban cleaning machines) and **cleaning** (high-pressure cleaners and floor washer-dryers). Our products are distributed under the brands **Comet, HPP, Lemasa, PTC, Lavor, Valley, Poli** and **Bestway**.

C&A Components & Accessories

We develop components and accessories for all reference markets: from nylon line to brush cutter heads, from sensors and computers for precision farming, to guns and nozzles for pressure washers. In this area we operate under the brands **Tecomec, Speed, Markusson, Agres, Spraycom, Sabart** and **PNR.**

A wide product portfolio…

Gardening & Forestry | Cleaning | Agriculture | Industry

OPE

PWJ

C&A

...a diversified, interconnected Group...

Emak FY 2025 612€ m		Gardening & Forestry	Cleaning	Agriculture	Industry
		286€ m 46%	131€ m 22%	131€ m 22%	64€ m 11%
OPE	186€ m 30%	186€ m 100%			
PWJ	244€ m 40%		94€ m 39%	101€ m 41%	49€ m 20%
C&A	182€ m 30%	100€ m 55%	37€ m 21%	30€ m 16%	15€ m 8%

… with a global business…

Emak

FY 2025
612€ m



	Europe 62% 377€ m	Americas 28% 169€ m	Rest of the World 11% 66€ m
OPE	*88%* *164€ m*	*3%* *6€ m*	*9%* *16€ m*
PWJ	*45%* *110€ m*	*45%* *109€ m*	*10%* *25€ m*
C&A	*57%* *103€ m*	*29%* *54€ m*	*14%* *25€ m*

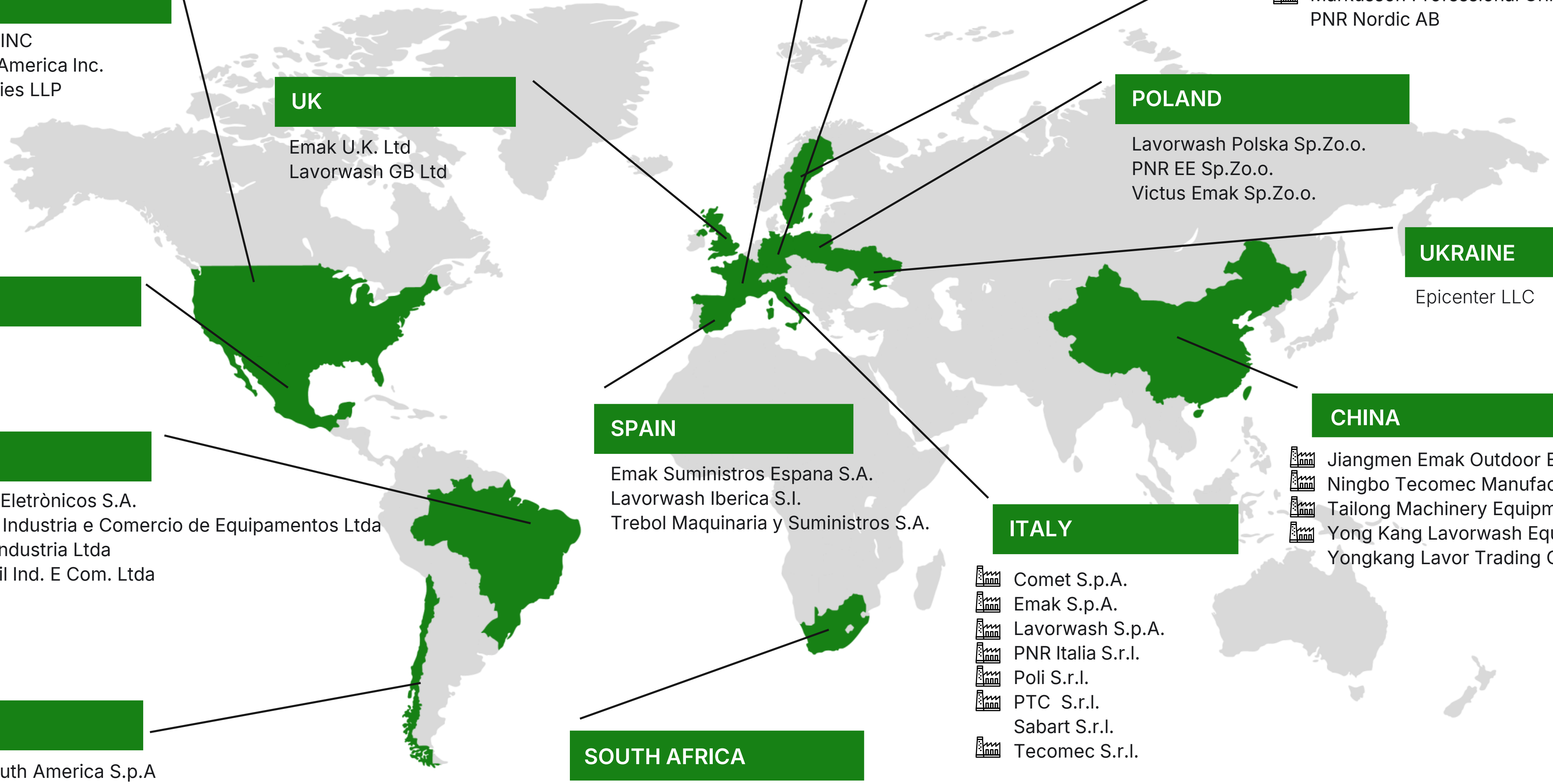
… and a multi channel approach

Emak

FY 2025
612€ m

	Specialized dealers 56%	OEM 32%	Mass merchant 12%
OPE	*85%*	*6%*	*9%*
PWJ	*47%*	*39%*	*14%*
C&A	*41%*	*46%*	*13%*

Global presence



USA

PNR America INC
Speed North America Inc.
Valley Industries LLP

MEXICO

S.I. Agro Mexico

BRAZIL

Agres Sistemas Eletrònicos S.A.
Comet do Brasil Industria e Comercio de Equipamentos Ltda
Emak do Brasil Industria Ltda
Lavorwash Brasil Ind. E Com. Ltda
Spraycom S.A.

CHILE

Speed South America S.p.A

UK

Emak U.K. Ltd
Lavorwash GB Ltd

FRANCE

Comet France S.p.A.
Emak France SAS
Lavorwash France S.a.r.l.
Speed France SAS

GERMANY

Spraylab WE Gmbh

SWEDEN

Markusson Professional Grinders AB
PNR Nordic AB

POLAND

Lavorwash Polska Sp.Zo.o.
PNR EE Sp.Zo.o.
Victus Emak Sp.Zo.o.

UKRAINE

Epicenter LLC

SPAIN

Emak Suministros Espana S.A.
Lavorwash Iberica S.I.
Trebol Maquinaria y Suministros S.A.

ITALY

Comet S.p.A.
Emak S.p.A.
Lavorwash S.p.A.
PNR Italia S.r.l.
Poli S.r.l.
PTC S.r.l.
Sabart S.r.l.
Tecomec S.r.l.

CHINA

Jiangmen Emak Outdoor Equipment Co. Ltd
Ningbo Tecomec Manufacturing Co. Ltd
Tailong Machinery Equipment Ltd.
Yong Kang Lavorwash Equipment Co. Ltd
Yongkang Lavor Trading Co. Ltd

SOUTH AFRICA

Speed Line South Africa Ltd.

Our History – From foundation to transformation

1972

Foundation **Oleo-Mac**

1978

Foundation **Efco**

1992

Emak is born

1998

Listing on the Italian Stock Exchange

2001

Entering the **Star Segment** of the Italian Stock Exchange

2004

Starting the **production facility** in China

2008

Acquisition **Bertolini**

2011

Acquisition **Tecomec** e **Sabart**

Acquisition **Comet**

Our History – Further expansion

- **2012**
  - **Emak do Brasil** (Brazil)
  - **Valley Industries** (USA)
- **2013**
  - **Speed South America** (Chile)
  - **S.I. Agro Mexico** (Mexico)
  - **Master Fluid** (Italy)
- **2015**
  - **Lemasa** (Brazil)
- **2017**
  - **Lavorwash Group** (Italy)
- **2018**
  - **Spraycom** (Brazil)
- **2019**
  - **Agres** – 30% (Brazil)
- **2020**
  - **Markusson** (Sweden)
  - **Agres** – 91% (Brazil)
- **2021**
  - **Poli** (Italy)
- **2022**
  - **Trebol** (Spain)
- **2023**
  - **Bestway Business** (USA)
  - **Raw Power – 24%** (Italy)
- **2024**
  - **PNR** (Italy)

Our strategy

Innovation

We focus on **product and process innovation** to offer solutions with low emissions and consumption, versatile and made with environmentally friendly materials. We leverage **advanced technologies** and **digitalization** to accelerate our growth.

Acquisitions

Through targeted acquisitions, we expand our **expertise** and gain access to **new technologies**, complete the **product range** and strengthen our presence in **new markets**.

Distribution

We expand and strengthen our distribution network in the **fastest-growing markets**, strengthen **relationships with OEM** customers and adopt a **multi-channel approach**.

Efficiency

We apply a **lean approach** to **optimize the supply chain**, create and realize **synergies from acquisitions** and maximize the return on **invested capital**.

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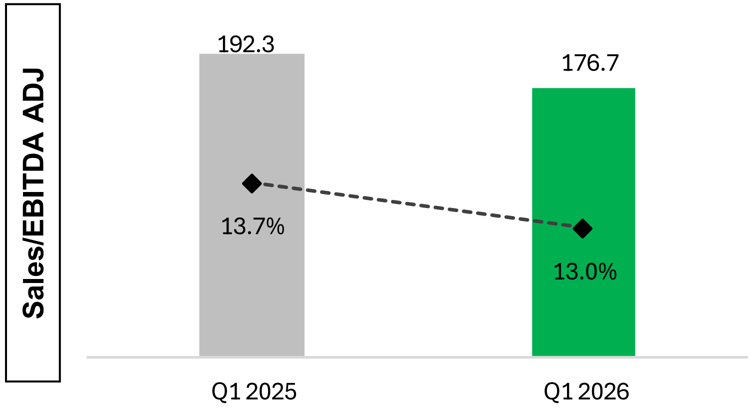
Q1 2026 highlights

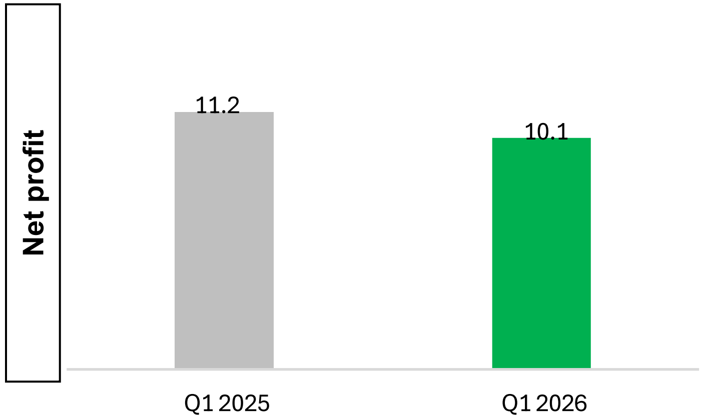
SALES
176.7€m vs 192.3€m (-8.1%)
- Organic performance -6.2% (€11.9m), exchange rate -1.9% (€3.7m)
- Significant decline in the Gardening and Cleaning markets
- Recovery in Agriculture(PWJ side)
- Substantially stable Industry division

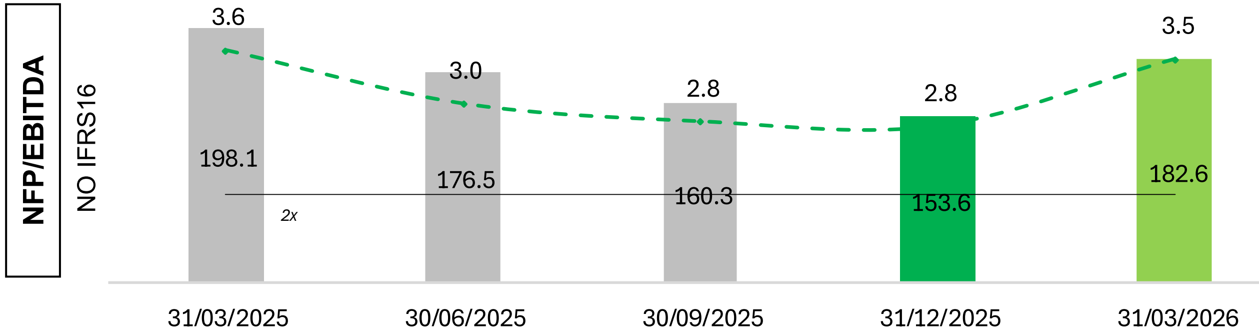
EBITDA MARGIN Adj
13.0% vs 13.7%
- Contribution margin improving
- Negative leverage effect on costs

NET PROFIT
10.1€m vs 11.2€m
- Higher financial income from interest rate hedging derivatives
- Decrease of financial charges due to lower interest rates
- Positive forex (negative in Q1 25)
- Lower tax rate

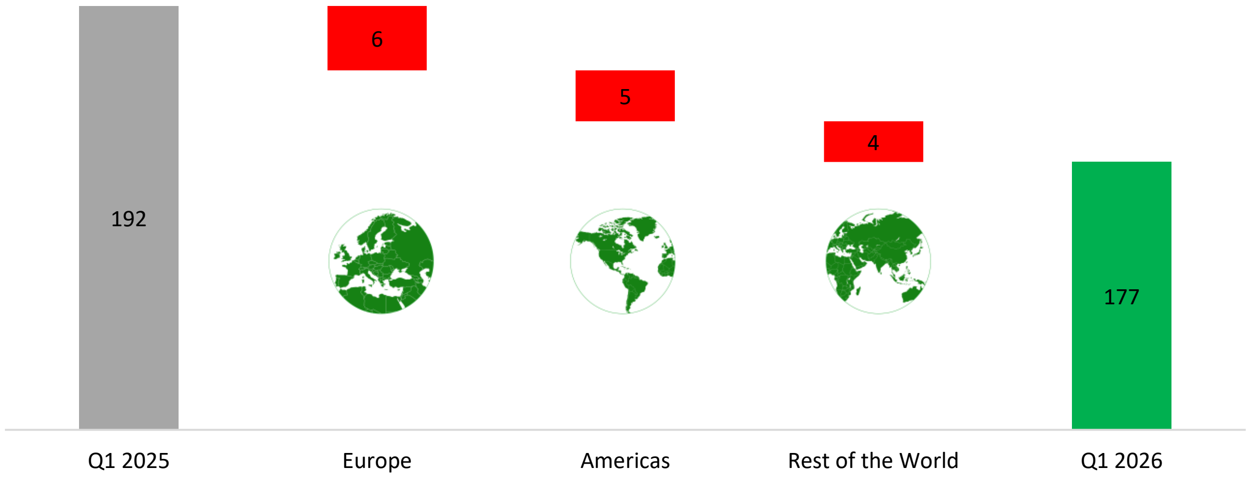
NET FINANCIAL POSITION
221.5 €m vs 241.6€m at 31/03/2025 and 194.4€m at 31/12/2025
- Improved NWC management
- Lower cash flow
- Lower capex







Q1 26 – Sales performance



	OPE	PWJ	C&A	Total
	↓		↓↓	↓↓
		↓↓	↓	↓↓
		↑	↓	↑
		↘	↘	↘
Total	↓	↓	↓↓	↓

- **Revenues** decrease (-8.1%), organic share -6.2% and from translation changes -1.9%. Reduction in sales in all geographies, the **European** market more resilient, accentuated declines in the **Rest of the World** (-18.6%) with a general weakness of Turkey. The **American** market declined (-11.5%) explained almost entirely by the USD exchange rate effect, together with the decline in Gardening in the USA and Agriculture in Brazil.

- **Gardening** down for both OPE and C&A. The market that has not yet entered the season (rain and cold in the first months of the year), generally adequate stock levels at the network, a comparison effect with a Q1 2025 at record levels are the main reasons behind the sector's performance.

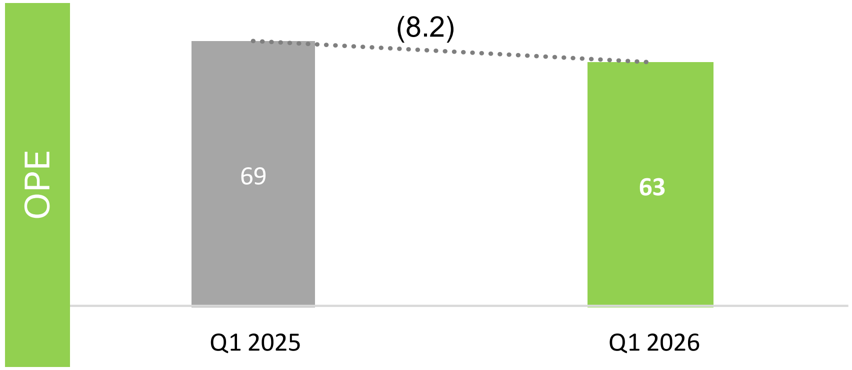
- **Agriculture** grew slightly. PWJ grew significantly in both Europe and America, despite headwind from translation changes. C&A down mainly due to the weak performance of the Brazilian market

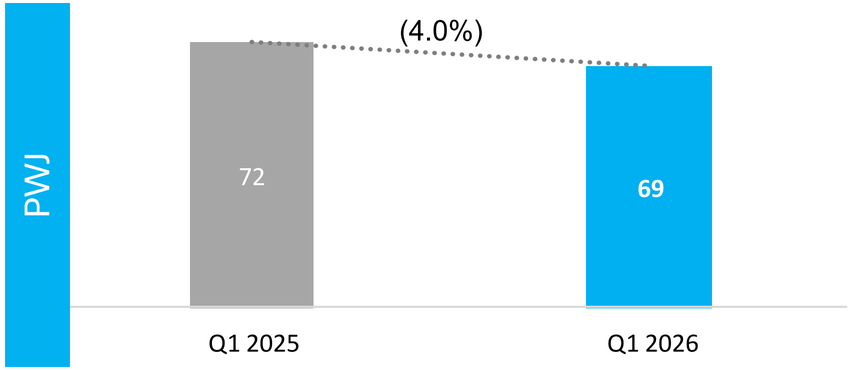
- **Cleaning** is confirmed as the sector that suffers the most both for PWJ, where a continuous decline in the hobby market is confirmed, but also a stagnation of the more professional segment and growing competitive pressure, and for C&A which suffers from the slowdown in demand from the main manufacturers served.

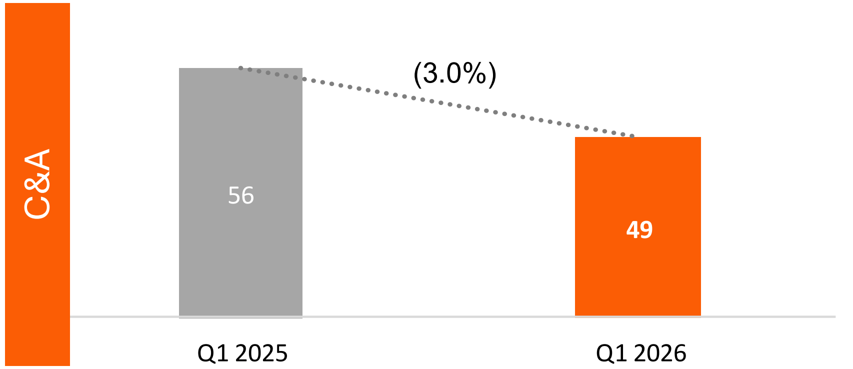
- **Industry** was stable with PWJ recording substantial market stability and a decline for C&A.

<u>Note</u>: As of Q1 2026, PNR Group sales (C&A segment) are considered in the Industrial market for a more consistent representation of the underlying dynamics.

Q1 26– Sales by segment





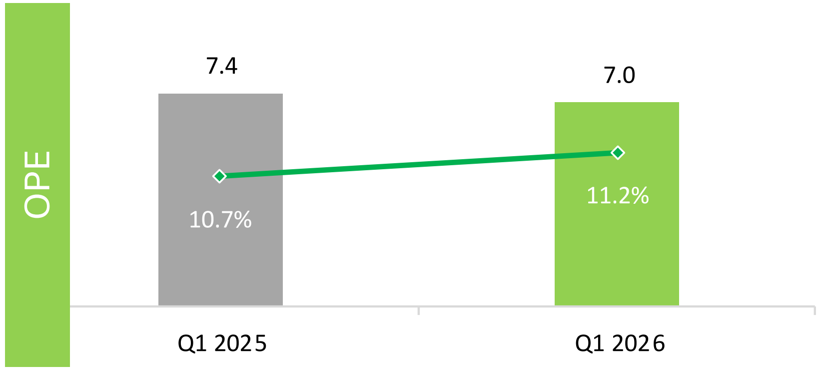


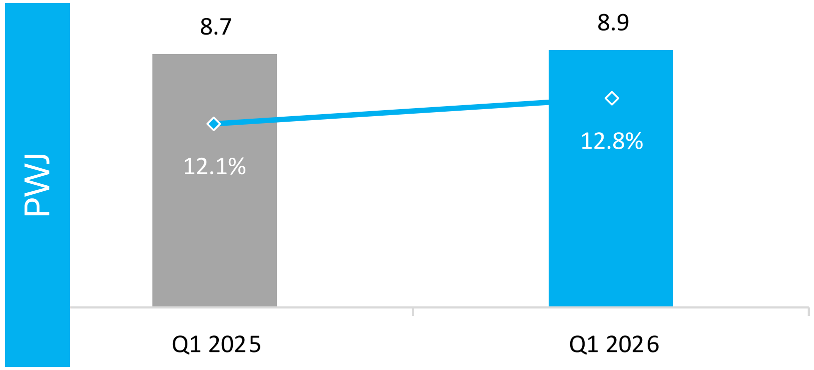
Outdoor Power Equipment the level of stocks at the network penalized some European markets and Turkey together with a season that has not yet started. Other local situations related to the geo-political context contributed to a contraction in sales in the USA, Latin America, the Persian Gulf countries, China, Russia and Belarus. Growth was recorded in the main markets where the Group operates (Italy, France and Hungary), thanks to the success of specific initiatives.

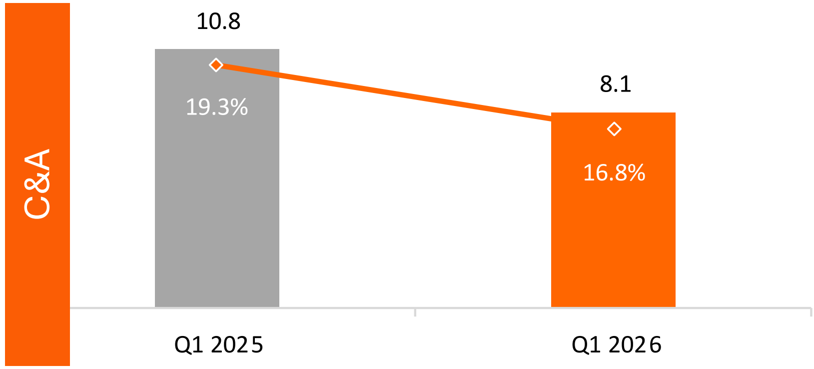
Pumps & Water Jetting: The decline is mainly attributable to the slowdown in the Cleaning division, resulting from the general weakness in demand, and to a translation effect due to the trend in the US dollar exchange rate. In contrast, positive dynamics were reported in the Agriculture division thanks to good performance in specific markets such as the United States, Italy, Spain and Australia. Sales of the Industry division were substantially stable.

Components & Accessories: The decline was mainly attributable to the slowdown in sales of gardening products and weak demand in the Americas. In a context characterized by market weakness, the positive performance of products for the agricultural sector in certain key markets stands out.

EBITDA Adjusted







Outdoor Power Equipment

i. Improvement in the percentage contribution margin
ii. Negative sales and leverage reduction
iii. Increase in labour costs due to contractual dynamics
iv. Reduction in fixed costs, promotional/advertising expenses

Pumps & Water Jetting

i. Contribution margin up, mainly thanks to the growth of “Agri" sales
ii. Containment of fixed costs, especially promotional/advertising expenses
iii. Growth in labour costs by wage dynamics

Components & Accessories

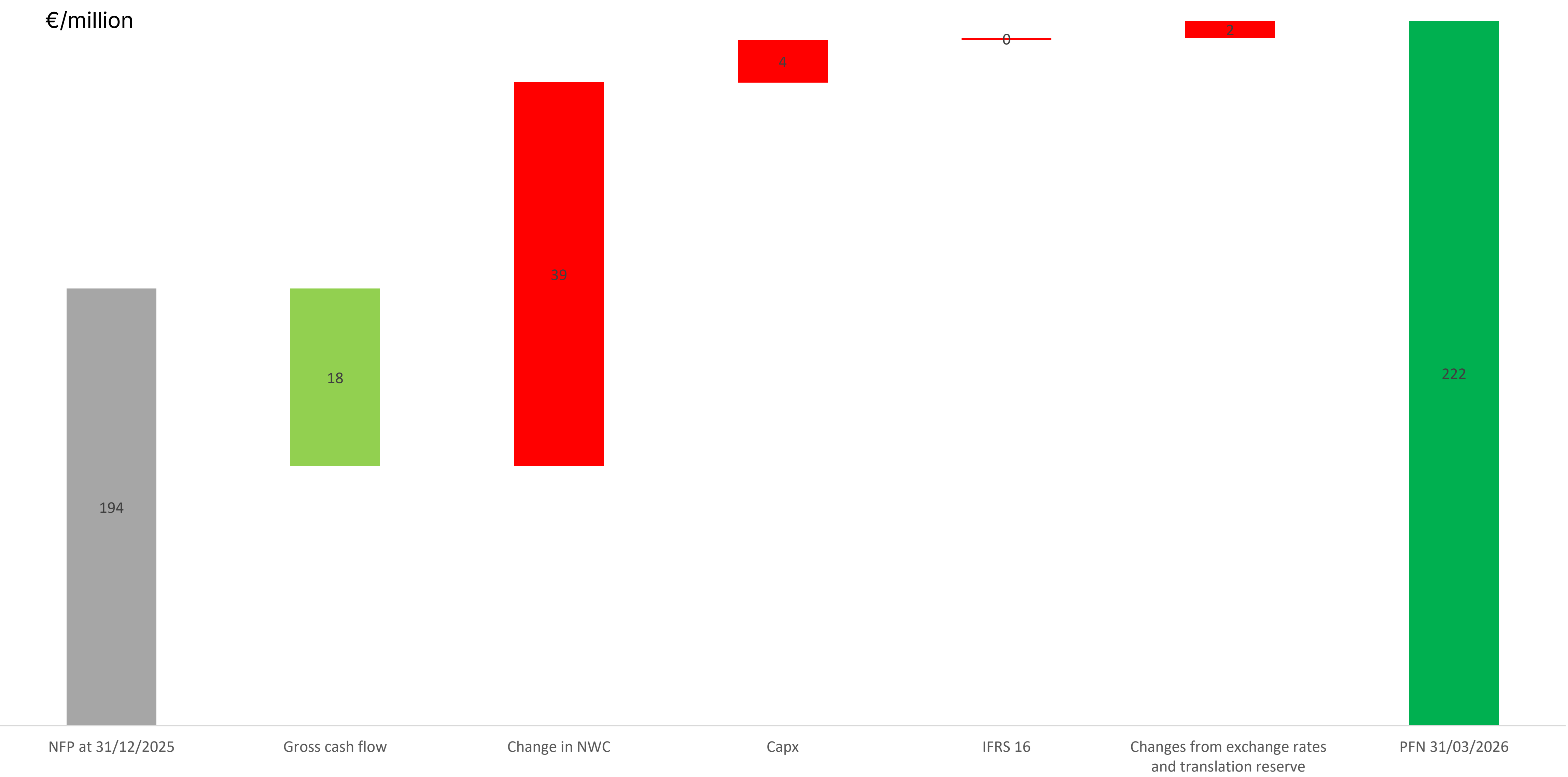
i. Negative operating leverage due to lower sales
ii. Labor costs down due to a decrease in production volumes
iii. Operating costs related to production (utilities and external logistics) are down

Consolidated balance sheet

31.12.2025	€m	31.03.2026	31.03.2025
220.5	Net non-current assets	220.3	227.7
255.5	Net working capital	297.1	303.6
476.0	**Total net capital employed**	**517.4**	**531.3**
(194.4)	Net financial position	(221.5)	(241.6)
40.7	*IFRS16 effect*	*38.9*	*43.5*
(153.6)	*Net financial position (no IFRS16)*	*(182.6)*	*(198.1)*
281.6	Total equity	295.9	289.7

- Capex:
  - 4.4€m vs 5€m in 2025
- Net working capital:
  - Dynamics coherent with business seasonality
  - Lower sales volumes
- Net financial position
  - Lower absorption of working capital;
  - Reduction in investment activities compared to last year

Net Financial Position



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Consolidated income statement

FY 2025		1 Q 2026	1 Q 2025
612,494	**Revenue**	**176,731**	**192,329**
5,050	Other income	887	951
2,075	Change in inventories	(168)	(4,796)
(313,047)	Costs of raw materials, consumables and goods	(92,226)	(97,476)
(123,230)	Personnel expenses	(32,137)	(32,380)
(116,543)	Other operating costs	(30,156)	(32,172)
(32,396)	Amortization, depreciation and impairment losses	(7,957)	(8,121)
34,403	**Operating profit**	**14,974**	**18,335**
2,359	Financial income	1,147	392
(13,250)	Financial expenses	(2,981)	(3,185)
(3,525)	Exchange gains and losses	164	(392)
(6)	Profit (loss) from equity investment	-	7
19,981	**Profit before taxes**	**13,304**	**15,157**
(5,805)	Income taxes	(3,241)	(3,947)
14,176	**Net profit (A)**	**10,063**	**11,210**
(668)	Non-controlling interests	**(241)**	**(247)**
13,508	**Net profit attributable to the owners of the parent**	**9,822**	**10,963**
0.083	**Basic earnings per share**	**0.060**	**0.067**
0.083	**Diluted earnings per share**	**0.060**	**0.067**

Consolidated balance sheet - Assets

31.12.2025	ASSETS	31.03.2026	31.03.2025
	Non-current assets		
90,314	Property, plant and equipment	90,766	92,573
29,412	Intangible assets	29,025	31,559
37,991	Rights-of-use assets	36,080	40,892
65,621	Goodwill	66,816	67,210
7	Equity investments in other companies	7	8
800	Equity investments in associates	800	813
14,721	Deferred tax assets	15,137	13,280
1,692	Other financial assets	1,882	1,237
94	Other assets	97	94
240,652	**Total non-current assets**	**240,610**	**247,666**
	Current assets		
247,295	Inventories	249,738	245,525
126,559	Trade and other receivables	182,089	191,512
7,603	Current tax receivables	7,709	9,141
40	Other financial assets	38	76
136	Derivative financial instruments	806	272
71,147	Cash and cash equivalents	69,186	34,177
452,780	**Total current assets**	**509,566**	**480,703**
693,432	**TOTAL ASSETS**	**750,176**	**728,369**

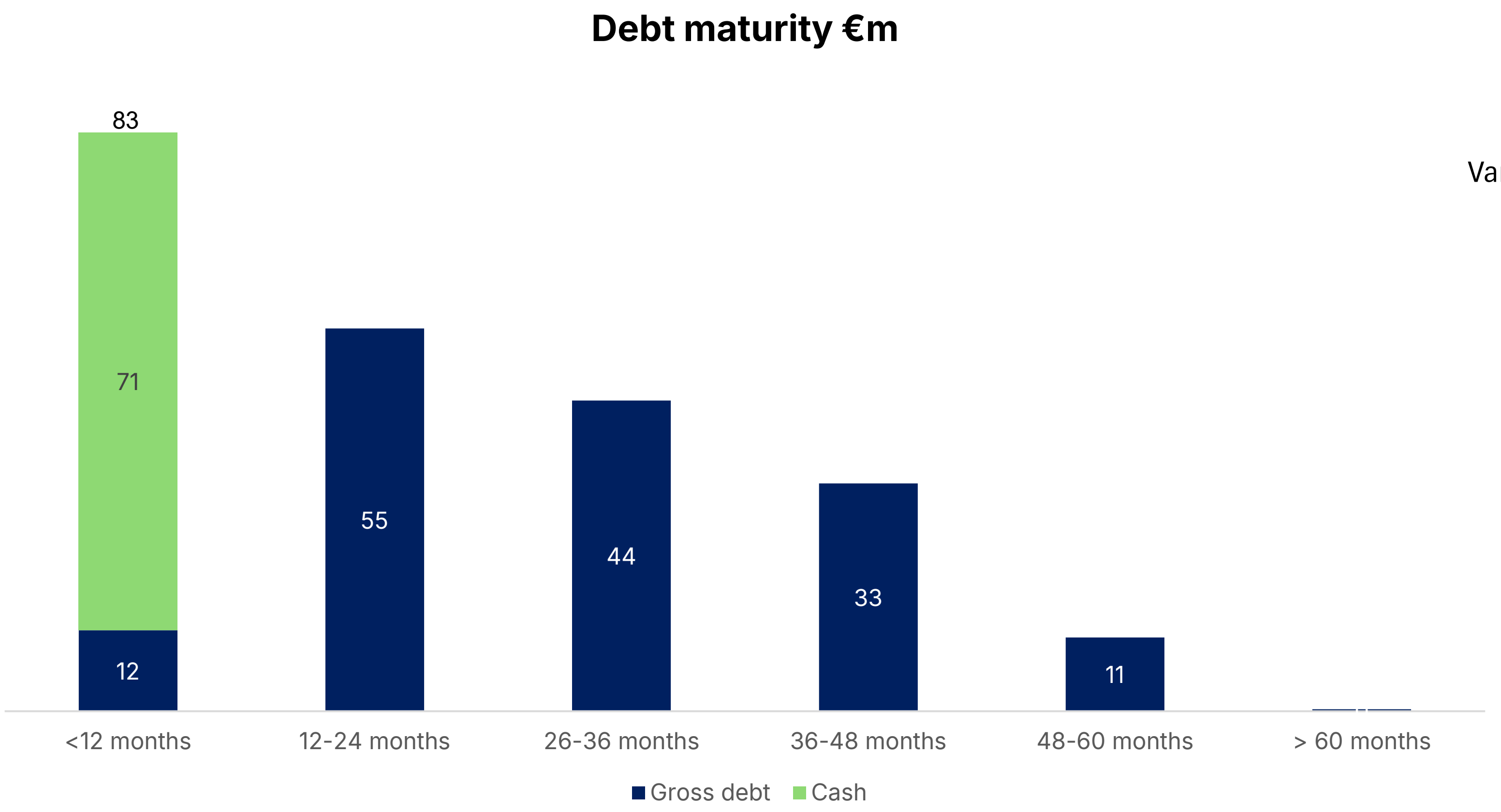
Consolidated balance sheet - Liabilities

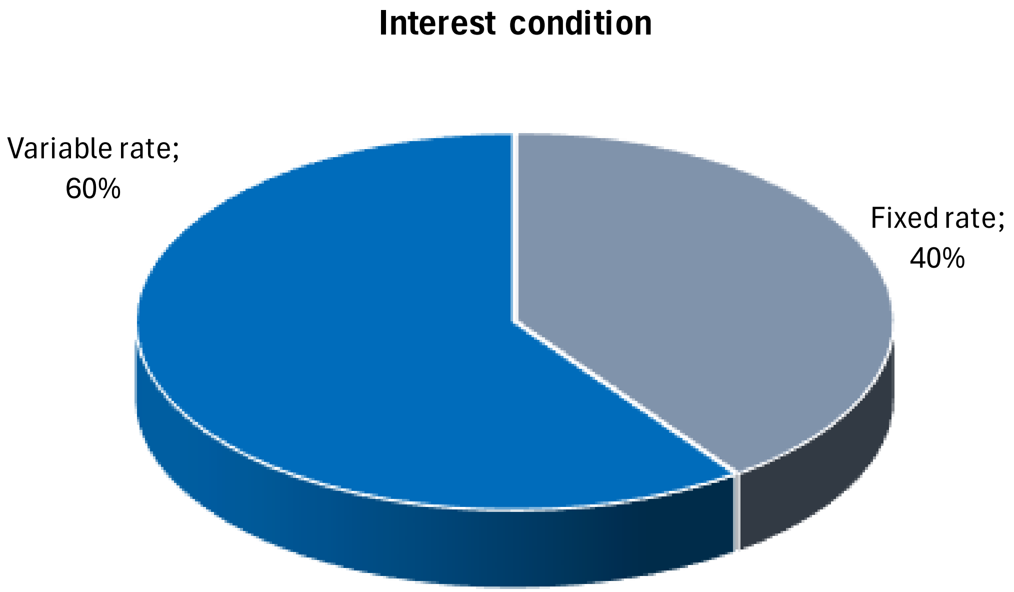
31.12.2025		31.03.2026	31.03.2025
	Equity		
277,472	Equity pertaining to the owners of the parent	291,391	285,061
4,155	Non-controlling interests	4,510	4,653
281,627	**Total Equity**	**295,901**	**289,714**
	Non-current liabilities		
142,615	Financial liabilities	166,458	149,844
31,225	Lease liabilities	29,579	34,514
8,424	Deferred tax liabilities	8,421	8,786
6,371	Employee benefits	6,382	6,531
2,762	Provisions for risks and charges	2,803	2,714
891	Other liabilities	847	691
192,288	**Total non-current liabilities**	**214,490**	**203,080**
	Current liabilities		
118,031	Trade and other payables	131,599	132,622
5,612	Current tax liabilities	8,475	7,656
83,380	Financial liabilities	87,047	82,996
9,503	Lease liabilities	9,361	9,018
662	Derivative financial instruments	984	1,012
2,329	Provisions for risks and charges	2,319	2,271
219,517	**Total current liabilities**	**239,785**	**235,575**
693,432	**TOTAL EQUITY AND LIABILITIES**	**750,176**	**728,369**

Results by business segment – Q1 2026

	OUTDOOR POWER EQUIPMENT		PUMPS & WATER JETTING		COMPONENTS & ACCESSORIES		Other not allocated / Netting		Consolidated	
€/000	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**
Revenue - third parties	62,765	68,437	68,455	71,471	45,511	52,421			**176,731**	**192,329**
Intersegment revenue	133	107	744	581	3,057	3,244	(3,934)	(3,932)		
Total revenue	62,898	68,544	69,199	72,052	48,568	55,665	(3,934)	(3,932)	**176,731**	**192,329**
Ebitda	7,035	7,353	8,823	8,738	8,086	10,731	(1,013)	(366)	**22,931**	**26,456**
Ebitda/Total Revenue %	*11.2%*	*10.7%*	*12.8%*	*12.1%*	*16.6%*	*19.3%*			***13.0%***	***13.8%***
Ebitda before non-recurring expenses	7,035	7,353	8,884	8,738	8,146	10,705	(1,013)	(366)	**23,052**	**26,430**
Ebitda before non-recurring expenses/Total Revenue %	*11.2%*	*10.7%*	*12.8%*	*12.1%*	*16.8%*	*19.3%*			***13.0%***	***13.7%***
Operating profit	5,064	5,167	5,815	5,751	5,108	7,783	(1,013)	(366)	**14,974**	**18,335**
Operating profit/Total Revenue %	*8.1%*	*7.5%*	*8.4%*	*8.0%*	*10.5%*	*14.0%*			***8.5%***	***9.5%***
Net financial expenses (1)									**(1,670)**	**(3,178)**
Profit before taxes									**13,304**	**15,157**
Income taxes									**(3,241)**	**(3,947)**
Net profit									**10,063**	**11,210**
Net profit/Total Revenue%									***5.7%***	***5.8%***
(1) Net financial expenses includes the amount of Financial income and expenses, Exchange gains and losses and the amount of the Income from equity investment										
STATEMENT OF FINANCIAL POSITION	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**
Net financial debt	31,103	13,849	136,479	131,310	53,935	49,211	0	0	**221,517**	**194,370**
Equity	188,613	184,826	94,727	88,493	91,237	86,589	(78,676)	(78,281)	**295,901**	**281,627**
Total Equity and Net financial debt	219,716	198,675	231,206	219,803	145,172	135,800	(78,676)	(78,281)	**517,418**	**475,997**
Net non-current assets (2)	122,038	122,678	103,566	103,825	69,775	69,245	(75,104)	(75,236)	**220,275**	**220,512**
Net working capital	97,678	75,997	127,640	115,978	75,397	66,555	(3,572)	(3,045)	**297,143**	**255,485**
Total net capital employed	219,716	198,675	231,206	219,803	145,172	135,800	(78,676)	(78,281)	**517,418**	**475,997**
(2) The net non-current assets of the Outdoor Power Equipment area includes the amount of Equity investments in subsidiaries for € 76,074 thousand										
OTHER STATISTICS	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**	**31.03.2026**	**31.12.2025**
Number of employees at period end	708	722	948	957	812	816	9	9	**2,477**	**2,504**
OTHER INFORMATION	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**	**31.03.2026**	**31.03.2025**
Amortization, depreciation and impairment losses	1,971	2,186	3,008	2,987	2,978	2,948			**7,957**	**8,121**
Investment in property, plant and equipment and in intangible assets	1,405	2,126	949	962	2,068	1,962			**4,422**	**5,050**

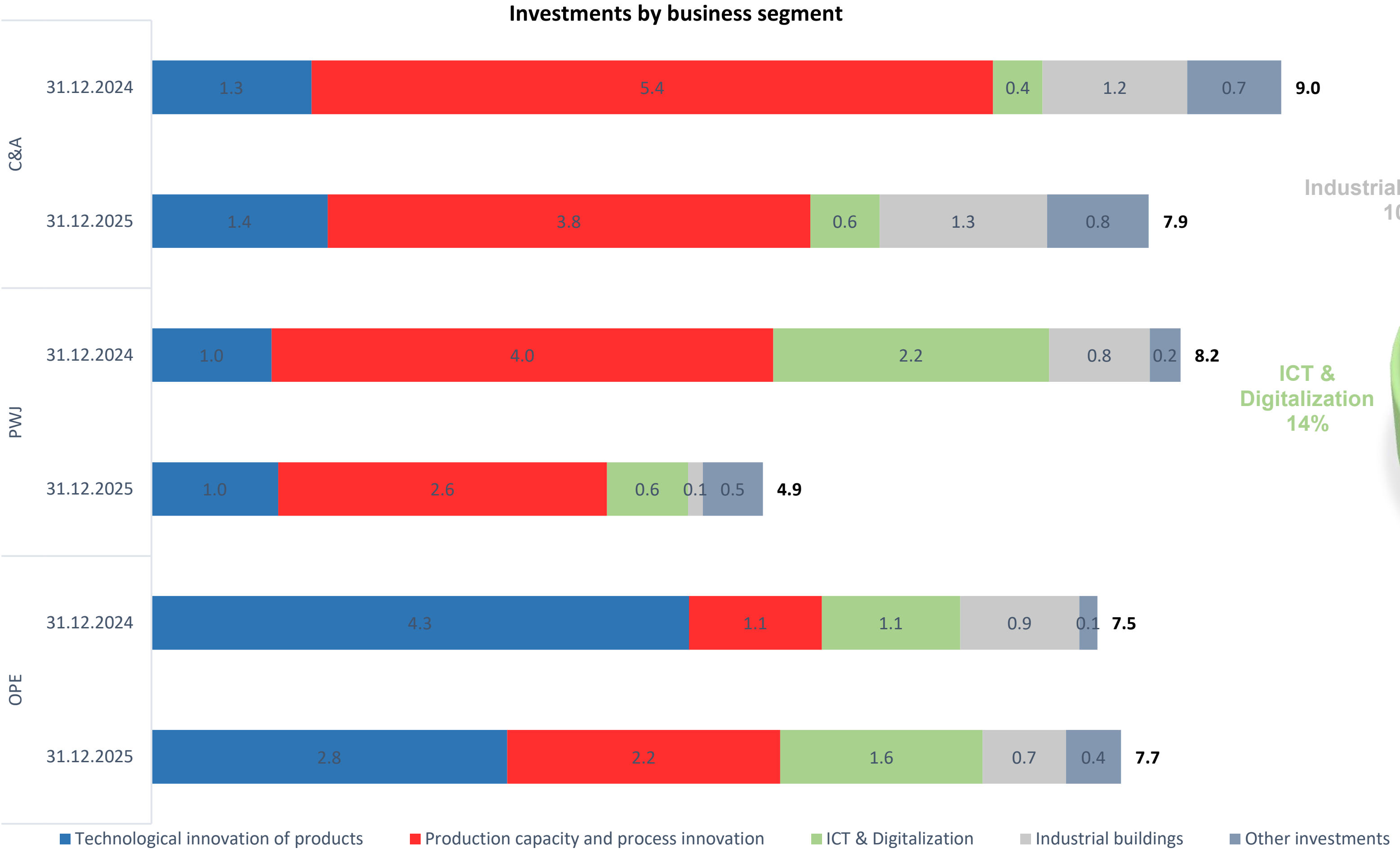
Debt composition at 31.12.2025

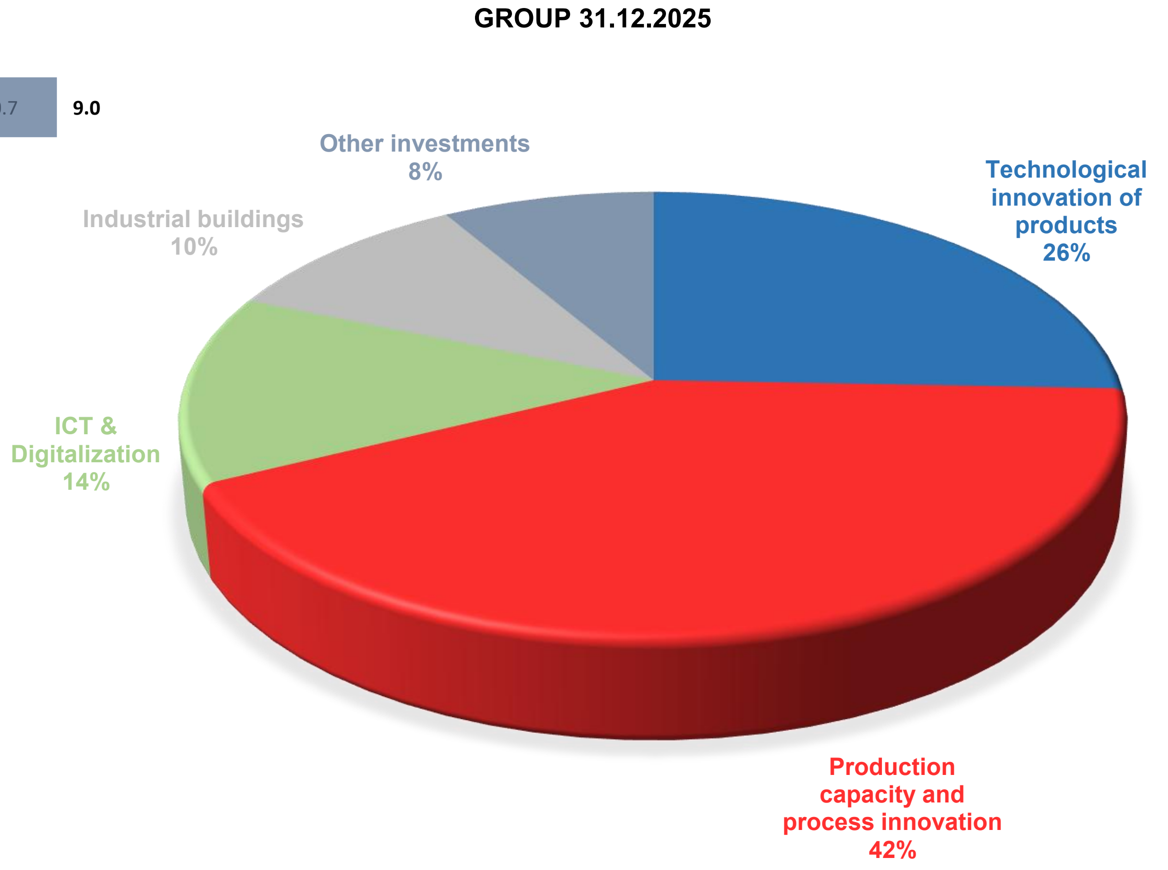




Capex 2025

20.5 €m capex in 2025 (3.4% on sales)





Synthesis of results

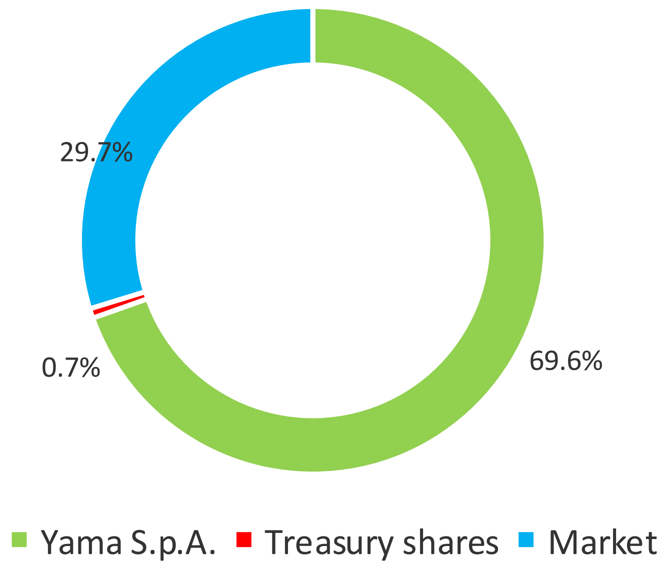
€m	2012	2013	2014	2015	2016	2017	2017 PF	2018	2019	2020	2021	2022	2023	2024	2025
									NO IFRS 16						
Sales	354.8	355.0	354.8	381.6	391.9	422.2	461.8	452.8	434.0	469.8	588.3	605.7	566.3	601.9	612.5
EBITDA adj	31.7	34.2	33.1	37.5	40.5	45.6	52.5	50.8	40.9	50.0	70.8	69.0	58.5	51.7	56.6
margin	*8.9%*	*9.6%*	*9.3%*	*9.8%*	*10.3%*	*10.8%*	*11.4%*	*11.2%*	*9.4%*	*10.6%*	*12.0%*	*11.4%*	*10.3%*	*8.6%*	*9.2%*
EBIT	16.6	22.4	20.0	23.3	21.9	30.0	35.8	34.0	21.5	32.2	52.3	46.0	36.1	23.1	28.5
margin	*4.7%*	*6.3%*	*5.6%*	*6.1%*	*5.6%*	*7.1%*	*7.8%*	*7.5%*	*5.0%*	*6.9%*	*8.9%*	*7.6%*	*6.4%*	*3.8%*	*4.7%*
Net profit	8.6	10.5	10.2	9.0	17.7	16.4	20.6	25.6	13.1	19.6	33.1	31.2	19.9	6.5	14.2
margin	*2.4%*	*3.0%*	*2.9%*	*2.4%*	*4.5%*	*3.9%*	*4.5%*	*5.7%*	*3.0%*	*4.2%*	*5.6%*	*5.1%*	*3.5%*	*1.1%*	*2.3%*
FCF from operations*	20.8	22.4	21.7	21.5	35.3	30.4	34.9	41.1	31.8	36.7	51.4	53.7	40.8	33.8	41.5
Net Equity	145.0	150.8	160.1	168.5	181.7	187.5	187.5	205.8	212.2	223.2	257.1	278.4	285.4	282.4	283.9
Net fin. debt	99.9	76.4	79.0	99.4	80.1	125.3	125.3	117.4	116.6	97.7	105.3	139.3	147.6	165.8	153.6
Debt/EBITDA adj	3.1	2.2	2.4	2.7	2.0	2.7	2.4	2.3	2.8	2.0	1.5	2.0	2.5	3.2	2.7

* Calculated by adding the items "Net profit" + "Amortization, depreciation and impairment losses“ – IFRS 16 effect (starting from 2019)

2014: Acquisition of Speed Industrie Sarl (Marocco), S.I.Agro Mexico, Geoline Electronic (Italy), Master Fluid (Italy), Speed South America (Chile) **2015**: Acquisition of Lemasa (Brazil) **2016:** Acquisition of 30% of Cifarelli S.p.A. **2017:** Acquisition of Lavorwash Group **2018:** Sale of Raico; acquisition of Spraycom (Brazil) **2019:** acquisition of 30% of Agres (Brazil) **2020:** acquisition of 51% of Markusson (Sweden); increase in Agres to 91% **2021:** Acquisition of 80% of Poli (Italy) **2022**: Acquisition of 83.33% of Trebol (Spain) **2023:** Acquisition of Bestway AG (USA), 24% of Raw Power (Italy); **2024:** Acquisition of PNR Group

Shareholders and Governance

Emak has been listed on the Italian Stock Exchange since 1998 and since 2001 on STAR segment (dedicated to mid-size companies that adhere to strict requirements appreciated by global investors in terms of governance, liquidity, transparency).



Yama is an industrial holding whose shareholders are the families that founded the Group in late 60's.

Board of Directors	
Livatino Massimo	Chairman
Bartoli Luigi	Vice Chairman & CEO
Becchi Cristian	CFO
Baldi Francesca	Director
Bartoli Ariello	Director
Becchi Paola	Director
Ferrari Giuliano	Director
Salsapariglia Marzia	Director
Spaggiari Vilmo	Director
Zambelli Paolo	Director
Iotti Elena	Independent Director
Valeria Venturelli	Independent Director
Grappi Silvia	Independent Director

Board of Statutory Auditors	
Montanari Stefano	Chairman
Labanti Roberta	
Moratti Riccardo	

Independent Auditors
KPMG S.p.A.

Roberto Bertuzzi, manager responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Cons Finance Act, that the financial statements contained in this presentation correspond to the underlying accounting documents, records and accounting entries.

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