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Testo del comunicato

Vedi allegato

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PRESS RELEASE

Board of Directors approves the Consolidated Financial Results at June 30, 2026

Revenue and margins accelerated significantly in the first half of the year

The second half of the year is expected to strengthen further, supported by continued favourable market conditions and ongoing production efficiency initiatives. As a result, the 2026 targets have been revised upward once again

- **Consolidated Revenues of €464.1 million,** up 42.4% compared to the first semester 2025
- **Consolidated EBITDA of €206.2 million,** up 93.8% compared to the same period of 2025, with a margin of 44.4%
- **Net Profit of €143.1 million,** up from €34.4 million in the first half of 2025
- **Positive Consolidated Net Financial Position of €685.9 million**
- **2026 Revenue and EBITDA margin targets revised upward:** Revenue increased from €950–1,050 million to **€1,050–1,100 million**, while the EBITDA margin has been raised from 44%–46% to **46%–48%**
- The **planned capital expenditure forecast** through first quarter of 2027 has also been increased from €250 million to **€350 million**

Cernusco Lombardone (LC), August 5, 2026 – The Board of Directors of **Technoprobe S.p.A.,** a company listed on *Euronext Milan* and *leader* in the design and production of probe cards (the "**Company**" or "**Technoprobe**"), met today to examine and approve the consolidated results as at June 30, 2026.

Stefano Felici, *Chief Executive Officer*, said: *"The first half of 2026 confirmed the strength of the current upcycle in the semiconductor market. Against this backdrop, combined with the ongoing improvement in manufacturing efficiency, the Group delivered results that exceeded expectations, with a significant improvement both sequentially and compared with the corresponding period of 2025.The strong increase in volumes, driven primarily by demand for artificial intelligence applications, resulted in a particularly favourable product mix, further enhancing the benefits arising from operating leverage.*

The market dynamics observed in the first half of 2026 are expected to continue through the remainder of the year. In this context, the Group's leadership in testing solutions for artificial intelligence applications in the datacenter segment, combined with the ongoing optimization of its

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manufacturing capacity, leads to expect further improvement in results compared with the first half of the year. Accordingly, we are once again raising our 2026 guidance for both Revenue and EBITDA margin. To support this growth trajectory and further reinforce our competitive position over the medium to long term, we plan to increase our investments in 2026 and through the first quarter of 2027. These investments will be focused on expanding manufacturing capacity and accelerating the development of technologies needed to meet expected demand."

Key Consolidated Financial results

€ thousand	H1 2026	H1 2025	Change
Revenues	464,051	325,860	42.4%
Gross Profit	249,611	150,619	65.7%
Margin %	*53.8%*	*46.2%*	
Ebitda*	206,151	106,362	93.8%
Margin %	*44.4%*	*32.6%*	
Net Profit	143,108	34,408	n.m.

**EBITDA is a non-IFRS alternative performance indicator monitored by management to evaluate underlying business performance. EBITDA used by the Group is defined as net profit adjusted for: (i) income tax expenses, (ii) foreign exchange gains (losses), (iii) finance income (iv) finance expenses (v) other income (expenses), net, (vi) net impairment losses/reversals on financial assets and (vii) depreciation, amortization and impairment included in: selling, general and administrative, research and development and cost of revenue.*

€ thousand	30.6.2026	31.12.2025	Change
Total Shareholders' Equity	1,393,878	1,242,020	12.2%
Net Financial Position**	685,882	684,217	0.2%

***Net Financial Position determined in accordance with the provisions of CONSOB communication DEM/6064293 of July 28, 2006, as subsequently amended and in compliance with the ESMA 32-382-1138 Recommendation of March 4, 2021.*

Consolidated revenues as at June 30, 2026 were **€464.1 million**, up 42.4% compared to the same period of 2025, thanks to the contribution of the growing volumes related to artificial intelligence. We also note moderate growth in the consumer segment, together with the contribution from the gradual recovery of the automotive and industrial segments.

Consolidated EBITDA amounted to **€206.2 million**, representing a 93.8% increase compared with the same period of 2025. EBITDA margin improved from 32.6% in the first half of 2025 to 44.4% in the first half of 2026, mainly driven by the positive effects of operating leverage, a favourable product mix and stable selling, general and administrative and R&D expenses.

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Net profit was **€143.1 million**, compared with €34.4 million in the corresponding period of 2025, after income tax expenses of €54.9 million and €11.6 million, respectively.

As of June 30, 2026, the **Group's consolidated Net Financial Position** remained positive at **€685.9 million**. During the first six months of the year, cash generated from operating activities, amounting to approximately €93 million, was almost entirely deployed to finance the expansion of production capacity, with capital expenditures of approximately €90 million incurred over the same period.

Business Outlook

The outlook for the semiconductor market remains favourable in the second half of the year, supported by sustained demand driven by artificial intelligence, data centres, and advanced memory and logic technologies, albeit against a backdrop of uneven growth across different end-market segments. The increasing complexity of semiconductor devices and advanced packaging solutions continues to drive a structural increase in demand for advanced testing technologies, supporting ongoing investment across the industry.

The outlook for the semiconductor testing industry remains particularly favourable, with higher production volumes accompanied by increased testing intensity per wafer. Denser interconnects, tighter pitches and advanced packaging are making the testing phase increasingly critical.

However, uncertainties remain related to the geopolitical environment, trade policies, the regionalisation of supply chains, and the evolution of certain end markets, particularly Consumer and Automotive, where the recovery continues to be uneven.

Against this backdrop, the Group will continue to pursue a strategy focused on innovation, strengthening manufacturing capacity and enhancing supply chain resilience, while maintaining a disciplined approach to capital investments to capture the opportunities arising from the industry's technological evolution.

Supported by favourable market conditions, Technoprobe's strong competitive positioning, and continued production process efficiency improvements, the Group expects a stronger performance in the second half of the year compared with the first half. As a result, it is once again increasing its 2026 revenue and EBITDA margin guidance.

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Q3 2026 guidance

In light of the current situation, the Company provides the following outlook for the third quarter of 2026:

Consolidated Revenues: **€314m** (+/-3%)

Gross margin: **61.5%** (+/-200 bps)

EBITDA margin: **52.0%** (+/-200 bps)

The guidance for **Consolidated Revenue and EBITDA Margin** for the current fiscal year **has been revised upward once again**. Consolidated Revenue guidance has been increased from a range of €950–1,050 million to **€1,050–1,100 million**, while EBITDA Margin guidance has been raised from 44%–46% to **46%–48%.**

The estimated capital expenditures through the first quarter of 2027 have also been revised upward, from approximately €250 million to approximately €350 million.

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Mr. Stefano Beretta, the officer in charge of preparing the corporate accounting documents of Technoprobe S.p.A. declares that pursuant to paragraph 2, Art. 154 bis of the Consolidated Law on Finance, to the best of his knowledge, the accounting information contained in the press release corresponds to the documental results, accounting books and records.

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Results as at June 30, 2026 will be presented to the financial community during an audio webcast conference call today at 6:00 P.M. CEST.

This press release and the presentation will be available on Technoprobe's website https://www.technoprobe.com, in the Investor Relations section and on the authorized storage system named eMarket Storage" (www.emarketstorage.it).

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Technoprobe Group

Technoprobe is a leading company in the field of semiconductors and microelectronics. Established in 1996, Technoprobe is focused on the design and manufacture of Probe Cards, i.e. electro-mechanical interfaces used for the functional testing of chips. Probe cards are hi-tech devices that are custom-made for each chip and allow the function of chips to be tested during the manufacturing process. These technologically-advanced designs and solutions are essential for ensuring the proper functioning and reliability of devices that play a crucial role in industries such as Information Technology, 5G, Internet of Things, home automation, automotive, aerospace, etc. Technoprobe headquarters are in Cernusco Lombardone (LC). Since May 2nd, 2023 shares have been transferred to Euronext Milano segment. For more information, visit the website: www.technoprobe.com

Forward-looking statements

Certain statements contained in this press release may constitute forward looking statements as defined by the Private Securities Litigation Reform Act of 1995. Such statements concern risks, uncertainties and other factors that could cause actual results to differ, even materially substantial, from those anticipated. These risks and uncertainties include, by way of example but not limited to, the ability to manage the effects of the current uncertain international economic situation, the ability to predict future economic conditions and changes in customer preferences, the ability to successfully introduce and commercialize new products, the ability to maintain an efficient distribution system, the ability to achieve and manage growth, the ability to negotiate and maintain favourable license agreements, currency fluctuations, changes in local conditions, the ability to protect intellectual property, information systems problems, inventory risks, credit and insurance risks, changes in tax regimes, as well as other political, economic, legal and technological factors and other risks and uncertainties already highlighted in the filings carried out at the National Commission for Companies and the Stock Exchange. These forward-looking statements have been made as of today and the company undertake no obligation to update them.

Alternative performance indicators

This document, in addition to the financial measures provided for by the International Financial Reporting Standards (IFRS), also includes measures derived from the latter, even though not provided for by the IFRS (Non-GAAP Measures), in compliance with the ESMA Guidelines on Alternative Performance Indicators (ESMA/2015/1415) published on October 5, 2015. These measures are presented in order to allow for a better assessment of the Group's result of operations and financial condition and should not be considered as alternatives to those required by the IFRS. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Group may not be consistent with those used by other companies or groups and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on such indicators.

Specifically, the Non-GAAP Measures presented were as follows:

- EBITDA defined as Net Profit adjusted for: (i) income tax expenses, (ii) foreign exchange gains (losses), (iii) net finance income (expenses), (iv) other income (expenses), net, (v) net impairment of financial assets and (vi) depreciation, amortization and impairment included in Selling, general and administrative, Research and development and Cost of revenue.

- Net Financial Position determined in accordance with the provisions of CONSOB communication DEM/6064293 of July 28, 2006, as subsequently amended and in compliance with the ESMA 32-382-1138 Recommendation of March 4, 2021.

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CONSOLIDATED INCOME STATEMENT

(In Euro thousand)	30/06/2026	30/06/2025
Revenue	464,051	325,860
Cost of revenue	(214,440)	(175,241)
Gross profit	**249,611**	**150,619**
Operating expenses		
Research and development	(27,251)	(26,913)
Selling, general and administrative	(51,848)	(49,585)
Net impairment losses/reversals on financial assets	(25)	(38)
Total operating expenses	**(79,124)**	**(76,536)**
Operating profit	**170,487**	**74,083**
Other income/(expenses), net	1,097	(584)
Share of profit (loss) of investments accounted for using the equity method	8,795	-
Finance income / (expenses)	9,059	9,037
Finance expenses	(390)	(609)
Foreign exchange gains (losses)	8,962	(35,885)
Profit before tax	**198,010**	**46,042**
Income tax expense	(54,902)	(11,634)
Net profit	**143,108**	**34,408**

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CONSOLIDATED BALANCE SHEET

(In Euro thousand)	30/06/2026	31/12/2025
ASSETS		
Non-current assets		
Property, plant and equipment	385,507	307,955
Intangible assets	59,702	61,435
Goodwill	42,790	42,500
Equity-accounted investments	15,323	6,794
Deferred tax assets	32,199	24,464
Non-current financial assets	1,307	1,357
Other non-current assets	855	762
Total non-current assets	**537,683**	**445,267**
Current assets		
Inventories	145,973	125,294
Trade receivables	236,960	119,923
Current financial assets	3,422	10,830
Current tax receivables	-	7,744
Other current assets	33,624	22,371
Cash and cash equivalents	705,318	688,202
Total current assets	**1.125,297**	**974,365**
Total Assets	**1.662,980**	**1.419,632**
EQUITY AND LIABILITIES		
Equity		
Share capital	6,533	6,533
Reserves	1.240,719	1.133,145
Net profit attributable to the owners of the Parent	141,808	97,662
Equity attributable to the owners of the Parent	**1.389,060**	**1.237,340**
Equity attributable to non-controlling interests	**4,818**	**4,680**
Total equity	**1.393,878**	**1.242,020**
Non-current liabilities		
Non-current lease liabilities	19,230	10,321
Deferred tax liabilities	13,578	11,878
Employee benefits obligations	394	407
Provision for risks and charges	21,157	20,144
Other non-current liabilities	8	167
Total non-current liabilities	**54,367**	**42,917**
Current liabilities		
Trade payables	92,680	66,824
Current financial liabilities	7,367	-
Current lease liabilities	3,628	4,283
Current tax payables	49,111	7,876
Other current liabilities	61,949	55,712
Total current liabilities	**214,735**	**134,695**
Total liabilities	**269,102**	**177,612**
Total equity and liabilities	**1.662,980**	**1.419,632**

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CONSOLIDATED CASH FLOW STATEMENT

(In Euro thousand)	30/06/2026	30/06/2025
Profit before tax	198,010	46,042
Adjustments for:		
Amortization, depreciation and impairment	35,639	32,240
(Gains) losses on disposals	(52)	1,685
Net Finance (income) expenses	(8,669)	(8,428)
Provisions to funds	24,958	7,301
Share of profit (loss) of companies accounted for using the equity method	(8,795)	-
Other non-cash adjustments	(5,397)	31,179
Cash flow generated by operating activities before changes in net working capital	**235,694**	**110,019**
Change in inventories	(48,157)	3,086
Change in trade receivables	(111,987)	(36,084)
Change in trade payables	26,219	(3,427)
Changes in other assets/ liabilities	(7,222)	(2,569)
Uses of provisions for risks and charges and employee benefits obligations	(2,359)	(2,176)
Income taxes paid	(8,462)	(3,162)
Net cash flow generated by operating activities	**83,726**	**65,687**
Payments for property, plant and equipment (excluding right of use	(87,294)	(28,591)
Payments for intangible assets	(2,975)	(1,318)
Proceeds from sale of property, plant and equipment	(23)	2,011
Net divestitures/(investments) in financial assets	7,994	(5,177)
Finance income received	6,196	11,969
Dividends received from equity-accounted companies	426	-
Net cash flow used in investing activities	**(75,676)**	**(21,106)**
Proceeds from borrowings	-	12
Financial liabilities reimbursement	-	(582)
Repayment of lease liabilities	(3,485)	(3,258)
Finance expenses paid	(390)	(610)
Acquisition of minorities	-	(20,420)
Net cash flow generated by (used in) financing activities	**(3,875)**	**(24,858)**
Total cash flow generated (used) during the period	**4,175**	**19,723**
Cash and cash equivalents at the beginning of the period	**688,202**	**666,377**
Total changes in cash and cash equivalents	4,175	19,723
Exchange differences from translation of cash and cash equivalents	12,941	(29,271)
Cash and cash equivalents at the end of the period	**705,318**	**656,829**

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