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Societa'	:	LANDI RENZO
Utenza - referente	:	LANDIN02 - Cilloni Paolo
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Oggetto	:	Information upon request art 114 relating to preliminar financial results as of June 30 2026

Testo del comunicato

Vedi allegato

Information upon request of Consob pursuant to art. 114, paragraph 5, of legislative decree no. 58/1998 (“TUF”) concerning additional information relating to the “unaudited” preliminary financial results as of June 30, 2026

Cavriago (RE), September 23, 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 "unaudited" preliminary financial results as of June 30, 2026 of Landi Renzo Group.

As already explained in the press release of September 10, 2026, on such date the agreement was signed in execution of a certified restructuring plan pursuant to art. 56 CCII (the "**Agreement**") between the Company, its subsidiary Metatron S.p.A. (“**Metatron**”) and the lending institutions. The Agreement provides, in summary, for a rescheduling of the maturities of the existing indebtedness, with repayment of the various debt components by 2030, together with measures for a partial write-off against earn-outs and the conversion of a portion of the unsecured debt into hybrid financial instruments of a participative nature, in the amounts of approximately Euro 12 million and Euro 13 million, respectively. In addition, in the event of subsequent liquidity events or the disposal of certain equity investments, including through predetermined asset valuation mechanisms, the related proceeds are to be applied to the early repayment of the indebtedness according to a priority order agreed between the parties. For the entire duration of the Agreement, the Company will assume information and behavioral undertakings towards creditors, customary for transactions of this nature, including compliance with certain financial covenants starting from June 2027.

The effectiveness of the Agreement is subject to the completion of certain typical conditions precedent related to obligations agreed with the creditors, as well as to the completion by November 1, 2026 of the extraordinary transactions envisaged by the agreements entered into with Heliaca Investments and with Westport Fuel Systems Italia S.r.l. ("**WFSI**") on April 29, 2026 (subject of a press release on the same date), namely: (i) the merger by incorporation of Metatron into Landi Renzo, (ii) the demerger of the Green Transportation Business Unit in favor of a NewCo and (iii) the subsequent contribution of the latter into WFSI, at the outcome of which Landi Renzo will hold a minority interest in WFSI, as well as a majority interest in SAFE S.p.A. and a minority interest in Krishna Landi Renzo India Private Limited.

The signing of the Agreement represents the successful conclusion of the negotiated settlement of the crisis (“**CNC**”) process initiated by the Company and by Metatron with the application filed on August 7, 2025, as confirmed by the final report of the independent expert, Prof. Avv. Antonio Rossi, drawn up pursuant to article 17, paragraph 8, of the CCII, which was filed electronically with the Chamber of Commerce on September 9, 2026.

Following the signing of the Agreement with the lending institutions and the release, by the Expert, of the final report on the CNC pursuant to art. 17, paragraph 8, CCII, two of the three significant uncertainties identified by the Board of Directors for the purpose of assessing the going concern assumptions in connection with the approval of the draft separate and consolidated financial statements as of December 31, 2024 and December 31, 2025 (approved on August 6, 2026, as communicated to the market on such date) have therefore ceased to exist. As the only remaining significant uncertainty is the completion within the envisaged timeframe of the aforementioned extraordinary transaction with WFSI, the Board of Directors, also on September 10, 2026, supplemented and re-approved the draft separate and consolidated financial statements, without any changes of a numerical nature. On the same date, following the approval of the draft financial statements by the Board of Directors, the auditing firm PricewaterhouseCoopers S.p.A. issued its audit reports on the draft separate and consolidated financial statements as of December 31, 2024, expressing a positive opinion and including an emphasis of matter paragraph on the significant uncertainty relating to going concern connected with the aforementioned extraordinary transaction with WFSI.

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 June 30, 2026, Landi Renzo S.p.A.'s net financial position amounted to Euro 87,003 thousand, of which Euro 2,576 thousand was medium-long term and Euro 84,427 thousand short term.

(thousands of Euro)

	30/06/2026	31/12/2025
A. Cash	5.880	7.989
B. Cash equivalents	0	0
C. Other current financial assets	2.527	2.587
D. Financial liquidity (A + B + C)	**8.407**	**10.576**
E. Current financial liabilities	-83.799	-83.115
F. Current portion of non-current financial liabilities	-9.035	-7.522
G. Current financial liabilities (E + F)	**-92.834**	**-90.637**
H. Net current financial liabilities (G - D)	**-84.427**	**-80.061**
I. Non-current financial liabilities	-2.576	-5.044
J. Debt instruments	0	0
K. Trade payables and other non-current payables	0	0
L. Non-current financial debt (I + J + K)	**-2.576**	**-5.044**
M. Net financial debt (H + L)	**-87.003**	**-85.105**

As of June 30, 2026, Landi Renzo Group's net financial position amounted to Euro 102,779 thousand, of which Euro 6,287 thousand was medium-long term and Euro 96,492 thousand was short term.

(thousands of Euro)

	30/06/2026	31/12/2025
A. Cash	13.124	21.771
B. Cash equivalents	0	0
C. Other current financial assets	875	701
D. Financial liquidity (A + B + C)	**13.999**	**22.472**
E. Current financial liabilities	-97.391	-97.386

F. Current portion of non-current financial liabilities	-13.100	-12.361
G. Current financial liabilities (E + F)	**-110.491**	**-109.747**
H. Net current financial liabilities (G - D)	**-96.492**	**-87.275**
I. Non-current financial liabilities	-4.820	-8.131
J. Debt instruments	-875	-1.750
K. Trade payables and other non-current payables	-592	-551
L. Non-current financial debt (I + J + K)	**-6.287**	**-10.432**
M. Net financial debt (H + L)	**-102.779**	**-97.707**

Given the impossibility, from June 30, 2025, of meeting its contractual commitments and financial covenants relating to certain medium/long-term loan agreements on time, the relevant financial debts were reclassified in full as short-term liabilities for the purposes of presentation in accordance with IAS/IFRS international accounting principles. Furthermore, since the Agreement with the lending institutions was signed on September 10, 2026, such classification has been maintained also with respect to the data as of June 30, 2026.

On July 22, 2026, the Board of Directors announced the completion of the disposal of 100% of the share capital of IMW Industries Ltd., wholly owned by SAFE S.p.A., which in turn is 51% owned by Landi Renzo S.p.A., to EcoFusion Energy Holdings Inc., a company incorporated under Canadian law based in Vancouver, British Columbia.

This transaction resulted in the recognition of the related assets and liabilities subject to disposal as "held for sale" in specific line items of the consolidated statement of financial position as of December 31, 2025, the requirements of IFRS 5 – "Non-current Assets Held for Sale and Discontinued Operations" ("**IFRS 5**") having been met.

The consolidated net financial position of the Landi Renzo Group reported above reflects the effects arising from the application of such classification.

Since such classification was defined after the previous press release of March 9, 2026 on the data as of December 31, 2025, in order to allow for better comparability of data, the same net financial position is presented below gross of the effects arising from the application of such accounting standard.

(thousands of Euro)

Net financial position gross of IFRS 5 effects	30/06/2026	31/12/2025
A. Cash	15.462	23.364
B. Cash equivalents	0	0
C. Other current financial assets	875	701
D. Financial liquidity (A + B + C)	**16.337**	**24.065**
E. Current financial liabilities	-97.306	-98.011
F. Current portion of non-current financial liabilities	-13.466	-12.361
G. Current financial liabilities (E + F)	**-110.772**	**-110.372**
H. Net current financial liabilities (G - D)	**-94.435**	**-86.307**
I. Non-current financial liabilities	-8.187	-11.722

J. Debt instruments	-875	-1.750
K. Trade payables and other non-current payables	-592	-551
L. Non-current financial debt (I + J + K)	**-9.654**	**-14.023**
M. Net financial debt (H + L)	**-104.089**	**-100.330**

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 June 30, 2026, Landi Renzo S.p.A.'s overdue debt positions towards third parties were equal to Euro 21,035 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 14,175 thousand (Euro 9,056 thousand as of December 31, 2025), relating to the installments and related interest on Pool loans of Landi Renzo S.p.A.;

ii. overdue commercial debts for an amount equal to Euro 6,860 thousand (Euro 7,092 thousand as of December 31, 2025).

(thousands of Euro)

	Debts by days overdue					Total overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts	4.184		601		9.390	**14.175**
Trade Payables	1.575	497	687	790	3.311	**6.860**
Social security liabilities						
Debts to employees						
Tax Payables						
Total	**5.759**	**497**	**1.288**	**790**	**12.701**	**21.035**

As of June 30, 2026, Landi Renzo Group's overdue debt positions towards third parties were equal to Euro 25,642 thousand in total (Euro 20,474 thousand as of December 31, 2025, net of the effects arising from the application of the IFRS 5 international accounting standard), distributed as follows:

i. overdue financial debts for an amount equal to Euro 14,740 thousand (Euro 9,345 thousand as of December 31, 2025), relating to the installments and related interest on Pool loans of Landi Renzo S.p.A. and certain Metatron S.p.A. loans;

ii. overdue commercial debts for an amount equal to Euro 10,902 thousand (Euro 11,129 thousand as of December 31, 2025).

(thousands of Euro)

	Debts by days overdue					Total overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts	4.237	92	645	88	9.678	**14.740**
Trade Payables	2.410	884	885	1.332	5.391	**10.902**

Social security liabilities						
Debts to employees						
Tax Payables						
Total	**6.647**	**976**	**1.530**	**1.420**	**15.069**	**25.642**

Consistently with what is indicated above regarding the consolidated net financial position of the Landi Renzo Group, the overdue debt positions of the Landi Renzo Group illustrated above reflect the effects arising from the application of the IFRS 5 accounting standard. In order to allow for better comparability of data, the same breakdown of overdue debt positions is presented below gross of the effects arising from the application of such accounting standard.

(thousands of Euro)

	Debts by days overdue gross of IFRS 5 effects					Total overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts	4.237	92	645	88	9.678	**14.740**
Trade Payables	2.976	1.210	1.243	1.893	6.033	**13.355**
Social security liabilities						
Debts to employees						
Tax Payables						
Total	**7.213**	**1.302**	**1.888**	**1.981**	**15.711**	**28.095**

It is noted that the above-mentioned overdue trade payables as of June 30, 2026 include Euro 1,791 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 Agreement, under which such debt will be subject to conversion into hybrid financial instruments.

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, either in relation to the aforementioned debt positions or relating to other positions, and no supply suspensions have been implemented that would compromise normal business operations.

As of June 30, 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 June 30, 2026 are provided below.

(thousands of Euro)

	Right-of-use assets	Receivables and other assets	Financial Receivables	Payables and other liabilities	Financial liabilities and leasing	Revenues and operation income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	694			-245	-736		-231	-11
Gireimm S.r.l.	437			-2.019	-447		-437	-20
Total parent companies	**1.131**	**0**	**0**	**-2.264**	**-1.183**	**0**	**-668**	**-31**
SAFE S.p.A.		407		-38		107		
Landi Renzo Polska		6.532		-491		1.226	-221	
Beijing Landi Renzo Cina		17		-421				
LR Industria e comercio Ltda		518		-274		97	-274	
Landi Renzo Pars		216		-216				
Landi Renzo Ro S.r.l.		4.513		-760		1	-38	
Landi Technologies Inc.						72	-35	
AEB America		1.461		-189		231		
Landi Renzo RUS		718						
Metatron S.p.A.		3.473	2.350	-1.624		3.230	-2.045	
Metatron Control System Ltd		591		-470		125	-200	
Total subsidiaries companies	**0**	**18.446**	**2.350**	**-4.483**	**0**	**5.089**	**-2.813**	**0**
Krishna Landi Renzo India Priv. Ltd		10.327		-65		8.534		
Tamburi Investment Partners S.p.A.				-395				
Total other related companies	**0**	**10.327**	**0**	**-460**	**0**	**8.534**	**0**	**0**
TOTAL	**1.131**	**28.773**	**2.350**	**-7.207**	**-1.183**	**13.623**	**-3.481**	**-31**

It is noted that the unaudited preliminary data of Landi Renzo S.p.A. as of June 30, 2026 include provisions for risks on equity investments of approximately Euro 11.5 million, relating to provisions made to cover the losses recorded by certain subsidiaries.

Details of transactions with related parties of the Landi Renzo Group at June 30, 2026 are provided below.

(thousands of Euro)

	Right-of-use assets	Receivables and other assets	Financial Receivables	Payables and other liabilities	Financial liabilities and leasing	Revenues and operation income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	694			-245	-736		-231	-11
Gireimm S.r.l.	661			-2.469	-692		-661	-22
Total parent companies	**1.355**	**0**	**0**	**-2.714**	**-1.428**	**0**	**-892**	**-33**
Krishna Landi Renzo India Priv. Ltd		10.327		-65		8.534		
Tamburi Investment Partners S.p.A.				-395				
Reggio Properties LLC	50			-48	-52		-50	-1
Clean Energy Fuels Corp. (*)						924		
Total other related companies	**50**	**10.327**	**0**	**-508**	**-52**	**9.458**	**-50**	**-1**

TOTAL	**1.405**	**10.327**	**0**	**-3.222**	**-1.480**	**9.458**	**-942**	**-34**

(*) Following the application of the IFRS 5 international accounting standard, only the economic transactions recorded during the first half of 2026 by IMW Industries Ltd. with the related party Clean Energy Fuels Corp. are included in this table.

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 is disclosed that the signing of the Agreement of September 10, 2026, with the lending institutions, based on a Plan certified by Dr. Carlo Franco Papa on July 31, 2026, enables these aspects to be overcome by setting new financial parameters for the Company.

The statements contained in this press release are expressed in thousands of Euros and 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. has been listed on Euronext Milan since June 2007.

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