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Testo del comunicato

Vedi allegato

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GVS PRESENTS ITS 2026-2028 BUSINESS PLAN AND REVISES FY 2026 GUIDANCE UPWARDS

Mid-single-digit organic sales CAGR over 2026-2028, supported by commercial synergies, new product launches and geographical expansion

2026-2028 adjusted EBITDA margin expansion of c.100 basis points, to around 27%, driven by organic growth and operating leverage

Leverage ratio targeted at 1x by 2028, supported by strong operating cash flow, disciplined working capital management and stable capital expenditure

FY 2026 guidance revised upwards: mid-single-digit organic revenue growth, 50-100 basis points of adjusted EBITDA margin expansion and leverage ratio in the region of 2x

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Zola Predosa (BO), 24 September 2026 - The Board of Directors of GVS S.p.A. (the "Company" or the "Group"), a leader in the supply of advanced filtration solutions for highly critical applications mainly in the healthcare sector, met today and approved the 2026-2028 Business Plan (the "Plan")**.**

The Plan marks the transition from the 2022-2025 investment cycle to a phase focused on extracting value from the Group's strengthened industrial and commercial platform through sustained organic growth, further profitability improvement and rapid deleveraging.

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FY 2026 GUIDANCE REVISED UPWARDS

Based on the acceleration in revenue growth across the divisions and the current visibility on business performance, GVS revises its FY 2026 guidance upwards as follows:

- mid-single-digit organic (excl. FX) revenue growth compared with FY 2025;
- adjusted EBITDA margin expansion of 50-100 basis points compared with FY 2025;
- leverage ratio in the region of 2x.

2026-2028 BUSINESS PLAN: HARVESTING THE INVESTMENT CYCLE

The Plan is built around three value drivers: sustained organic revenue growth, further profitability improvement and strong cash generation. Growth will be supported by the commercial synergies arising from recent acquisitions, the scaling of the Group's global platforms, new product introductions and broader geographical reach. Profitability is expected to benefit from disciplined pricing and higher operating leverage as installed capacity is progressively absorbed. EBITDA growth is expected to translate into cash generation and a material reduction in leverage, restoring a lean and M&A-ready capital structure.

2026-2028 Group Targets

Metric	2026-2028 Targets
Organic sales growth	**Mid-single-digit CAGR**
Adjusted EBITDA margin	**+100 bps vs. FY 2026, to ~27%**
Leverage ratio	**1x by year-end 2028**

STRATEGIC PRIORITIES BY DIVISION

MedTech: grow the core hospital business through commercial synergies, cross-selling and new product launches, while deploying a dedicated commercial structure to address faster-growing bioprocessing applications (pharmaceutical packaging, membranes and cartridges).

<u>Target</u>: mid-single-digit sales CAGR 2026-2028, excluding the impact of the partial phase-out of the haemodialysis business.

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Transfusion Medicine: scale the newly built global platform by recovering market share in collection, expanding into new geographies, upgrading the portfolio and developing new OEM programmes. Increase GVS's global market share in the addressable whole blood market from approximately 6.5% in 2026 to approximately 8% in 2028.

Target: high-single-digit sales CAGR

Safety: sustain expansion through new product introductions, including upgrades to the existing range and new launches to complete the platform, and a broader geographical footprint across core and new markets.

Target: high-single-digit sales CAGR.

Life Sciences: scale the premium filtration platform through deepened partnerships with the large global distributors, a more complete product portfolio and direct qualification with pharmaceutical customers.

Target: high-single-digit sales CAGR.

Energy & Mobility: stabilise the traditional fuel business through US re-shoring and resilient hybrid applications, while building new growth engines in venting and hydrogen membranes.

Target: low-single-digit sales CAGR

PROFITABILITY AND CASH GENERATION

The Group targets c. 100 basis point increase in adjusted EBITDA margin by 2028, from around 26% in FY 2026 to around 27%. The expected improvement is underpinned by mid-single-digit organic revenue growth, including 1.5% annual pricing, and operating leverage, while incorporating estimated annual cost inflation of 2.5%.

Strong operating cash flow, working capital development broadly in line with sales, a tax rate of 26%, capital expenditure of 7% of sales and an average cost of debt of 3.5% are expected to support a decrease in the leverage ratio from around 2x at year-end 2026 to 1x at year-end 2028.

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CONFERENCE CALL

The 2026-2028 Business Plan will be presented on Thursday, 24 September 2026 at 16:00 CET during a webinar / conference call held by the Group's Top Management.

The event may be followed by webinar or by telephone, by registering at the link below:

CLICK HERE TO REGISTER FOR THE CONFERENCE CALL & WEBINAR

The presentation illustrated by Top Management will be available before the start of the conference call on the authorised storage mechanism eMarket Storage, managed by Teleborsa Srl, as well as on the Company's website www.gvs.com (in the Investor Relations/Financial Presentations section).

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This press release is available on the regulated information dissemination system eMarket SDIR, managed by Teleborsa Srl, as well as on the Company's website www.gvs.com (in the Investor Relations/Press Releases section).

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DISCLAIMER

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