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Testo del comunicato

Vedi allegato

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PRESS RELEASE

EDIL SAN FELICE: THE BOARD OF DIRECTORS APPROVES THE HALF-YEAR FINANCIAL REPORT AS AT 30 JUNE 2026

VALUE OF PRODUCTION OF €29.3 MILLION, UP 12.6%

EBITDA OF €5.0 MILLION, WITH A 17.1% MARGIN, DOWN DUE TO HIGHER RAW MATERIAL COSTS AND OTHER KEY PRODUCTION INPUTS

NET PROFIT OF €3.45 MILLION

NET CASH OF €6.2 MILLION

BACKLOG OF €232.9 MILLION AS AT 30 JUNE 2026

Naples – 28 September 2026 – The Board of Directors of Edil San Felice S.p.A. Società Benefit (EGM: ESF), a leading integrated operator active in the maintenance of critical infrastructure in Italy (the “Company” or “Edil San Felice”), listed on Euronext Growth Milan, has approved the Half-Year Financial Report as at 30 June 2026.

Lorenzo Di Palma, Chief Executive Officer of Edil San Felice, commented: “*The first half of 2026 confirms Edil San Felice’s growth trajectory, with Value of Production up 12.6%. Operations developed in a context marked by higher raw material costs and, more generally, increases in key production inputs, which temporarily put pressure on margins. We are addressing this trend with great attention, while continuing to invest in our execution capabilities and internal expertise.*

We look to the second half of the year with confidence. Our substantial order backlog currently under execution, now exceeding €250 million, provides strong visibility over future activity and, together with the progressive ramp-up of contracts, gives us confidence in a gradual recovery in margins as we continue to pursue growth without compromising our core principles.

Indeed, our model remains based on zero subcontracting and investing in our people. This approach is reflected in the agreement with the Community of Sant’Egidio for 30 new hires and in the development of HERO, the first patented humanoid designed to operate safely on road construction

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sites, supporting our operators in the highest-risk activities. HERO is ready to enter service, subject to authorisation by the relevant authorities".

ANALYSIS OF THE MAIN INCOME STATEMENT AND BALANCE SHEET INDICATORS AS AT 30 JUNE 2026

	Data as at 30 June				
Values in € thousands	***1H25***	***%***	***1H24***	***%***	***var%***
Value of Production	29.340	*100%*	26.050	*100%*	*12,6%*
EBITDA (ii)	5.030	*17,1%*	6.038	*23,2%*	*-16,8%*
EBIT (iii)	*4.360*	*14,9%*	*5.308*	*20,4%*	*-17,8%*
EBT	*4.290*	*14,6%*	*5.128*	*19,7%*	*-16,4%*
Net profit	*3.450*	*11,8%*	*4.122*	*15,8%*	*-16,3%*

In the first half of 2026, Value of Production amounted to €29.3 million, up 12.6% from €26.1 million as at 30 June 2025. Revenue from sales reached €31.5 million, an increase of 39.5%, partially offset by the movement in work in progress. The increase in volumes reflects the progressive execution of the substantial order backlog and the strengthening of the Company's operating capacity.

EBITDA amounted to €5.0 million, compared with €6.0 million in the first half of 2025, with an EBITDA margin of 17.1%, compared with 23.2% in the same period of the previous year.

The decline in margins was mainly attributable to higher production input costs, particularly raw materials, whose incidence on Value of Production increased from 18.7% to 20.8%. The trend was also affected by the higher incidence of service and personnel costs, partly related to the strengthening of the operating structure required to support volume growth, direct management of activities and the execution of contracts characterised by increasing technical complexity.

EBIT amounted to €4.36 million, compared with €5.31 million in the first half of 2025, with an operating margin of 14.9%, compared with 20.4% in the same period of the previous year.

Net profit amounted to €3.45 million, compared with €4.12 million as at 30 June 2025.

The net financial position as at 30 June 2026 was positive at €6.2 million, compared with net cash of €6.7 million as at 31 December 2025. During the half-year, net working capital increased to €26.1 million from €23.1 million at the end of 2025, mainly due to the increase in trade receivables associated with higher business volumes. At the same time, gross financial debt decreased from €7.4 million to €6.3 million, maintaining the Company's financial structure at solid levels.

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The order backlog amounted to €232.9 million as at 30 June 2026, compared with €251 million as at 31 December 2025. The change compared with year-end was mainly attributable to the timing of formalisation of certain contracts already awarded, which are expected to be finalised during the second half of the year. The level of the backlog continues to provide the Company with strong visibility over future activity and a solid basis for continuing its growth trajectory.

SIGNIFICANT EVENTS AS AT 30 JUNE 2026

In April, the Shareholders' Meeting approved the financial statements for the year ended 31 December 2025 and the distribution of a dividend of €0.07 per share, for a total of €1.5 million.

In the same month, as part of its policy of investing in people and promoting social inclusion, Edil San Felice launched an initiative with the Community of Sant'Egidio that led to the recruitment of 30 workers, while also addressing the Company's growing need for skills and labour at its construction sites.

In June, Edil San Felice was awarded a new Framework Agreement by Autostrade per l'Italia for extraordinary maintenance and restoration works on protected architectural assets. The Agreement is worth €4.26 million to Edil San Felice and will cover Palazzo Fagnoni and the Church of San Giovanni Battista in Campi Bisenzio.

Also in June, the ESF Academy hosted a new training day for 30 workers, focused on safety, prevention and operational responsibilities, confirming the central role of continuous training in the Company's culture.

SIGNIFICANT EVENTS AFTER 30 JUNE 2026

In September, Edil San Felice was awarded a new €10.4 million contract by Autostrade per l'Italia through a four-year Framework Agreement for maintenance, improvement and regeneration works on motorway sections managed by the Bologna III Regional Directorate.

The award comes during a period of intense operating activity, with a backlog under execution exceeding €250 million.

OUTLOOK

For the second half of 2026, the Company expects to continue on its growth trajectory, supported by its substantial order backlog and the progressive formalisation of contracts already awarded.

Edil San Felice will continue to pay particular attention to trends in production input costs and working capital management, while pursuing appropriate levels of operating profitability and positive cash generation. In this context, the strong visibility provided by the backlog, together with the progressive ramp-up of contracts in the portfolio, supports a gradual recovery in margins.

Investments aimed at strengthening the Company's execution capabilities will also continue, with particular focus on the digitalisation of construction sites, predictive maintenance, occupational safety and reducing environmental impact. Completion of the new production facility for road signage and structural metalwork is expected within the first few months of 2027.

OPERATING DATA

As at 30 June 2026, the Company employed 391 people, up from 325 as at 30 June 2025, and operated a fleet of 277 vehicles, compared with 245 in the same period of the previous year.

The growth of the operating structure reflects the strengthening of the Company's execution capabilities and its commitment to continuing to develop specialist expertise in-house, in line with its zero-subcontracting policy and the central importance placed on safety and quality of workmanship.

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This press release is available on the Company's website https://www.edilsanfelice.it/ in the Investor Relations – Press Releases section and at https://www.emarketstorage.it/it.

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EDIL SAN FELICE
Edil San Felice S.p.A. S.B. is a leading integrated provider of solutions for the development and routine and extraordinary maintenance of motorway and airport infrastructure. Founded in 1979, Edil San Felice is now one of the leading motorway maintenance operators, with a nationwide presence through two operating facilities in Naples and Bologna and more than 390 employees. The Company's main areas of activity are: (i) road safety services; (ii) maintenance of viaducts and other civil engineering structures; and (iii) other services. As at 31 December 2025, the Company recorded Value of Production of €54.1 million, up from €51.6 million as at 31 December 2024, an increase of 4.8%. Edil San Felice works with leading

Italian road and motorway operators and contracting authorities, including Autostrade per l'Italia, Anas, Aeroporti di Roma, Napoli Salerno Airports (Ge-sac), Amplia Infrastructures, Tangenziale di Napoli, Movyon and Autostrade Meridionali.
For further information, please visit: https://www.edilsanfelice.it

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Statement of financial position

To provide a clearer understanding of operating performance and assess the Company's ability to meet its obligations, the reclassified statement of financial position prepared according to a financial approach is presented below:

Statement of financial position · € thousands	Jun-26	Dec-25	Var %
Intangible assets	617	700	-11,9%
Property, plant and equipment	14.202	14.401	-1,4%
Financial assets	383	389	-1,5%
Net fixed assets	**15.201**	**15.490**	**-1,9%**
Inventories	15.133	17.143	-11,7%
Trade receivables	32.700	27.422	19,2%
Trade payables	(14.363)	(13.640)	5,3%
Trade working capital	**33.471**	**30.926**	**8,2%**
Other current assets	1.877	352	433,7%
Other current liabilities	(10.164)	(7.365)	38,0%
Tax receivables and payables	951	1.204	-21,0%
Net accruals and deferrals	(23)	(1.988)	-98,9%
Net working capital (i)	**26.112**	**23.129**	**n/a**
Provisions for risks and charges	(78)	(78)	0,0%
Employee severance indemnity	(2.395)	(2.341)	2,3%
Net invested capital (Uses) (ii)	**38.841**	**36.200**	**n/a**
Current financial debt	174	163	6,7%
Current portion of non-current financial debt	1.965	2.063	-4,7%
Non-current financial debt	4.198	5.140	-18,3%
Total financial debt	**6.337**	**7.366**	**-14,0%**
Other current financial assets	(5.353)	(3.771)	41,9%
Cash and cash equivalents	(7.188)	(10.337)	-30,5%
Net financial debt (iii)	**(6.205)**	**(6.743)**	**-8,0%**
Share capital	1.925	1.925	0,0%
Reserves	39.671	33.626	18,0%
Net profit	3.450	7.392	-53,3%
Shareholders' equity	**45.045**	**42.943**	**4,9%**
Total sources	**38.841**	**36.200**	**7,3%**

(i) Net Working Capital is calculated as the sum of inventories, trade receivables, trade payables, other current assets, other current liabilities, tax receivables and payables, and net accrued income and prepaid expenses. Net Working Capital is not identified as an accounting measure under the applicable accounting standards. The calculation method applied by the Company may not be consistent with that adopted by other companies and, therefore, the balance calculated by the Company may not be comparable with those calculated by such companies.

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Details of Net Financial Debt are set out below:

Net financial debt · € thousands	Jun-26	Dec-25	Var %
A. Cash	7.188	10.337	-30,5%
B. Cash equivalents	0	0	n/a
C. Other current assets	5.353	3.771	41,9%
D. Liquidity (A) + (B) + (C)	**12.542**	**14.109**	**-11,1%**
E. Current financial debt	174	163	6,7%
F. Current portion of non-current financial debt	1.965	2.063	-4,7%
G. Current financial debt (E)+(F)	**2.139**	**2.226**	**-3,9%**
H. Net current financial debt (G)-(D)	**(10.402)**	**(11.883)**	**-12,5%**
I. Non-current financial debt	4.198	5.140	-18,3%
J. Debt instruments	0	0	n/a
K. Trade and other non-current payables	0	0	n/a
L. Non-current financial debt (I) + (J) + (K)	**4.198**	**5.140**	**-18,3%**
M. Total financial debt (H) + (L) (i)	**(6.205)**	**(6.743)**	**-8,0%**

(i) It should be noted that Financial Debt is calculated as the sum of cash and cash equivalents and non-current financial liabilities, and has been determined in accordance with the "Guidelines on disclosure requirements under the Prospectus Regulation" (ESMA32-382-1138) published by ESMA (European Securities and Markets Authority).

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Income statement

To provide a clearer understanding of the Company's operating performance, a reclassified income statement based on the "value added" approach is presented below:

Income statement · € thousands	Jun-26	% (i)	Jun-25	% (i)	Var %
Revenue from sales	31.466	107,3%	22.562	86,6%	39,5%
Changes in contract work in progress	(2.838)	-9,7%	2.835	10,9%	-200,1%
Capitalised internal work	0	0,0%	0	0,0%	n/a
Other revenue and income	711	2,4%	654	2,5%	8,7%
Value of Production	**29.339**	**100,0%**	**26.050**	**100,0%**	**12,6%**
Raw materials, consumables and goods, net of changes in inventories	(6.091)	20,8%	(4.884)	18,7%	24,7%
Service costs	(6.545)	22,3%	(5.289)	20,3%	23,7%
Costs for use of third-party assets	(2.477)	8,4%	(2.186)	8,4%	13,3%
Personnel costs	(8.927)	30,4%	(7.433)	28,5%	20,1%
Other operating expenses	(273)	0,9%	(220)	0,8%	24,4%
EBITDA (ii)	**5.025**	**17,1%**	**6.038**	**23,2%**	**-16,8%**
Depreciation, amortisation and impairment	(661)	2,3%	(699)	2,7%	-5,3%
Provisions	0	0,0%	(32)	-0,1%	-100,0%
EBIT (iii)	**4.363**	**14,9%**	**5.308**	**20,4%**	**-17,8%**
Financial income and (expenses)	(74)	0,3%	(180)	0,7%	-58,9%
EBT	**4.289**	**14,6%**	**5.128**	**19,7%**	**-16,4%**
Income taxes	(840)	2,9%	(1.006)	3,9%	-16,6%
Net profit	**3.450**	**11,8%**	**4.122**	**15,8%**	**-16,3%**

(i) Percentage of Value of Production

(ii) EBITDA represents operating profit before income taxes, financial income and expenses, depreciation and amortisation, impairment losses and provisions for risks and charges. EBITDA is not identified as an accounting measure under Italian accounting standards and therefore should not be considered an alternative measure for assessing the Company's operating performance. As the composition of EBITDA is not regulated by the applicable accounting standards, the calculation method applied by the Company may not be consistent with that adopted by other companies and/or groups and may therefore not be comparable with them.

(iii) EBIT represents profit before income taxes and financial income and expenses. EBIT therefore represents operating profit before the remuneration of both debt and equity capital. EBIT is not identified as an accounting measure under Italian accounting standards and therefore should not be considered an alternative measure for assessing the Company's operating performance. As the composition of EBIT is not regulated by the applicable accounting standards, the calculation method applied by the Company may not be consistent with that adopted by other companies and/or groups and may therefore not be comparable with them.

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