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Testo del comunicato

Vedi allegato

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2.2
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REGEM

Press release

EL.EN. COMPLETES THE SALE TO TRUMPF OF 80% OF THE COMPANY HOLDING THE CONTRIBUTED CUTLITE PENTA BUSINESS UNIT

Closing of the transaction announced on 7 August 2026 has been completed

Maximum total consideration expected to amount to approximately EUR 21 million
El.En. Group retains a 20% residual stake in the divested company for a three-year period

Firenze, **November 5, 2026** – El.En. S.p.A., a leader in the laser market listed on Euronext STAR Milan market organized and managed by Borsa Italiana S.p.A., announces that it has today completed the sale to TRUMPF International Beteiligungs-SE, headquartered in Ditzingen, Germany, of an 80% stake in the share capital of Cutlite S.r.l., the company into which the business unit of Cutlite Penta S.p.A., engaged in the design and manufacture of high-performance laser systems for cutting materials, including metal, plastics, wood and die boards, was contributed. The closing implements the binding agreement signed on 7 August 2026, as previously disclosed to the market. The El.En. Group retains a residual 20% stake in the company's share capital.

The transaction forms part of the value enhancement and development path of the Cutlite Penta business unit and is intended to enable it to benefit from the international positioning, sales and service network and industrial expertise of TRUMPF, a German group operating globally and a leader in machine tools and lasers for industrial applications.

By retaining a 20% stake, El.En. will be able to continue supporting the company's growth while participating in its future development.

Gabriele Clementi, President of El.En. S.p.A., commented: "*We are very pleased to have completed the transaction with TRUMPF, an industrial partner of international standing and recognized technological expertise. We believe this new phase can open up new development opportunities for Cutlite Penta, enhancing its industrial and technological heritage while preserving its identity. The partnership is built on the conviction that combining Cutlite Penta's heritage and know-how with TRUMPF's global network can support a further path of growth and innovation.*"

Key terms of the transaction. Upon completion of the transaction, TRUMPF acquired an 80% stake in the share capital of the transferee company, while the El.En. Group retains a 20% residual stake for a period of three years. The sale was preceded by the contribution by Cutlite Penta S.p.A. of the business unit subject to the transaction into the newly incorporated company, together with the equity interests and assets identified in the transaction documents.

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The maximum total consideration expected for the sale of 80% of the share capital of the transferee company amounts to approximately EUR 21 million. As provided for in the agreement, approximately EUR 13 million was paid in cash at closing. The remaining portion of the consideration will be determined on the basis of the financial statements as of 31 December 2029 and in accordance with the price adjustment provisions set out in the agreement.

The consideration was determined on the basis of the value attributed to the business unit being sold, taking into account, among other things, its financial performance, the structure of the transaction, the assets and equity interests contributed, and the findings of the due diligence carried out by the buyer. The agreement provides for price adjustment mechanisms and specific representations, warranties and indemnification obligations, subject to limitations, deductibles, thresholds and caps.

The relationship between the shareholders of Cutlite Srl is governed by shareholders' agreements concerning the post-closing governance of the transferee company and the residual stake held by the El.En. Group, including transfer restrictions and further rights and obligations of the parties as agreed.

Completion of the transaction. Closing took place following the satisfaction of the conditions precedent set out in the agreement, in particular the completion of the procedure before the Presidency of the Council of Ministers under Decree-Law No. 21 of 15 March 2012 (the so-called "golden power" regime). Following the review conducted by the Ministry of Enterprises and Made in Italy, the parties were notified that the transaction falls outside the scope of that legislation.

Effects of the transaction on the El.En. Group

Upon completion of the transaction, the transferee company being sold exits the El.En. Group's scope of line-by-line consolidation with effect from the closing date, in accordance with the applicable accounting standards.

For the year ended 31 December 2025, the business unit being sold reported, under IFRS, revenues of EUR 121,7 million, EBIT of EUR 1,9 million, net profit of EUR 14 thousand and a negative net financial position (net debt) of EUR 16,3 million. The expected consideration may give rise to a gross consolidated capital gain or loss, to be determined on the basis of the carrying amounts at the closing date, the effect of the price adjustment mechanisms, indemnification obligations, the different carrying amounts of the equity investments and the applicable tax effects. Based on the business plans prepared for the assets being sold and their impact on the price adjustment provisions, an overall capital loss in the order of EUR 4 million can currently be reasonably expected.

The Group's net financial position will be further strengthened by the collection of the sale consideration and the deconsolidation of net financial debt amounting to approximately EUR 24 million as at 30 June 2026.

Article 71 of CONSOB Issuers' Regulation No. 11971/1999

It should also be noted that on 3 October 2012 El.En. S.p.A. announced to the public its decision to adopt the simplified regime provided for by Articles 70, paragraph 8, and 71, paragraph 1-bis, of the CONSOB Issuers' Regulation, thereby availing itself of the option to derogate from the obligation to publish the information documents required in connection with significant acquisitions and disposals.

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Impact on 2026 Guidance

At present, no impact is expected on the previously announced 2026 Guidance, other than any effects arising from the different accounting treatment required under IFRS 5.

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This press release contains forward-looking statements relating to future events, including the estimated effects of the transaction and the relevant timing for completion. Such statements are based on the information available as at today's date and reflect the Company's current expectations. Actual results may differ, including significantly, from those indicated as a result of multiple factors, including the fulfilment of the conditions precedent, the outcome of the applicable authorization procedures, the evolution of the market environment and other factors beyond the Company's control.

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El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En. Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:
- *Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;*
- *Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;*
- *Laser systems for scientific research*

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