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Utenza - referente	:	CENTRALEN01 - Pisoni Veronica
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Testo del comunicato

Vedi allegato

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Tel +39.011.3240200 • Fax +39.011.3240300 • www.centralelatteitalia.com • pec: mail@pec.centralelatteitalia.com
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CENTRALE DEL LATTE D'ITALIA S.P.A. APPROVES THE INTERIM REPORT AS AT 30 SEPTEMBER 2026

- **Revenues: € 233.3 million vs. € 261.1 million at 30.09.2025, as a result lower raw material prices, particularly milk.**
- **EBITDA MARGIN: 9.4% vs. 9.8% at 30.09.2025.**
- **EBITDA: € 21.9 million vs. € 25.7 million at 30.09.2025.**
- **EBIT: € 10.6 million vs. € 13.7 million at 30.09.2025.**
- **Net profit: € 5.9 million vs. € 8.7 million at 30.09.2025.**
- **Net financial debt (excluding IFRS 16): € 2.6 million vs. €266 thousand at 31 December 2025.**

Turin, 10 November 2026 – The Board of Directors of Centrale del Latte d'Italia S.p.A. ("**CLI**" or the "**Company**"), the third-largest operator in the Italian fresh and UHT milk market, meeting under the chairmanship of Angelo Mastrolia, approved the results as at 30 September 2026.

During the first nine months of 2026, the Company reported **revenues of €233.3 million**, compared with €261.1 million in the same period of 2025, representing a decrease of 10.7%, mainly attributable to a reduction in the average selling price, resulting from lower raw milk purchase costs.

As at 30 September 2026, **EBITDA** decreased to **€21.9 million**, compared with €25.7 million as at 30 September 2025. The EBITDA margin stood at **9.4%**, slightly down from 9.8% reported in the third quarter of 2025.

As at 30 September 2026, **EBIT** amounted to **€10.6 million**, compared with €13.7 million recorded in the same period of the previous financial year.

CLI reported **profit before tax of €8.2 million**, compared with €11 million recorded at the end of the third quarter of the previous financial year.

Net profit amounted to **€5.9 million**, down from €8.7 million as at 30 September 2025.

Net debt stood at **€2.6 million**, compared with €266 thousand as at 31 December 2025.

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Revenue analysis

As at 30 September 2026, CLI generated revenues of €233.3 million, broken down by business line as follows:

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Revenue by business unit

(In Euro migliaia e in percentuale sui ricavi da contratti con i clienti)	At 30 September 2026	%	2025	%	Change 2026vs2025	%
Milk Products	178.560	76,6%	202.066	77,4%	(23.506)	(11,6%)
Dairy Products	43.253	18,5%	47.925	18,4%	(4.672)	(9,7%)
Other activities	11.442	4,9%	11.117	4,4%	325	2,9%
Revenue from contracts with customers	**233.255**	**100,0%**	**261.108**	**100,0%**	**(27.853)**	**(10,7%)**

Revenue in the **Milk Products** segment decreased as a result of lower raw milk costs, which were progressively passed on to customers through adjustments to average selling prices. Sales volumes remained substantially stable.
Revenue in the **Dairy Products** segment decreased as a result of lower raw milk costs.
Revenue from **Other activities** recorded a slight increase compared with the same period of the previous financial year, driven by higher sales volumes.

Revenue by distribution channel

(In € thousands and as a percentage)	At 30 September 2026	%	2025	%	Change 2026vs2025	%
Large retail	149.257	64,0%	179.043	68,6%	(29.786)	-17%
B2B partners	9.117	3,9%	9.213	3,5%	(96)	-1%
Normal trade	74.880	32,1%	72.852	27,9%	2.028	3%
Revenues from client's contracts	**233.255**	**100,0%**	**261.108**	**100,0%**	**(27.853)**	**(10,7%)**

Revenue from the **Large Retail** channel decreased as a result of lower average selling prices, reflecting the reduction in raw material purchase costs in both the Milk and Dairy business units.
Revenue from the **B2B partners** channel remained substantially in line with the same period of the previous financial year.
Revenue from the **Normal trade** channel recorded a slight increase, as lower average selling prices were offset by higher sales volumes.

Revenue by geographical area

(In € thousands and as a percentage)	At 30 September 2026	%	2025	%	Change 2026vs2025	%
Italy	201.826	86,5%	228.212	87,4%	(26.386)	-12%
Germany	11.465	4,9%	13.428	5,1%	(1.963)	-15%
Other countries	19.964	8,7%	19.468	7,6%	496	3%
Revenues from client's contracts	**233.255**	**100,0%**	**261.108**	**100,0%**	**(27.853)**	**(10,7%)**

Revenue in **Italy** decreased as a result of lower average selling prices, reflecting the reduction in raw material purchase costs in both the Milk and Dairy business units.
Revenue in **Germany** decreased mainly due to lower average selling prices in the Dairy segment, particularly in Mascarpone.
Revenue in **Other countries** recorded a slight increase, driven by improved performance in the Dairy segment, particularly in Mascarpone.

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Centrale del Latte d'Italia

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OUTLOOK

Given the historically short order-book coverage period of the Company, together with the difficulties and uncertainties characterising the current global economic environment, it is not easy to formulate forecasts regarding the Company's future performance. Nevertheless, the outlook is considered very positive in light of the results achieved in the third quarter.The Company will continue to focus particularly on cost control and financial management, with the aim of maximising free cash flow generation, to be allocated both to organic and external growth opportunities and to shareholder remuneration.
The Company is unable to predict the extent to which the global economic situation may affect its outlook for 2026. However, based on the information available as at the date of preparation of this report, the Directors reasonably believe that significant negative impacts can be ruled out, also taking into account the potential impact of tariffs introduced by the Trump administration.

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FINANCIAL CALENDAR 2027

The Board of Directors also approved, pursuant to Article 2.6.2 of the Rules of the Markets Organised and Managed by Borsa Italiana S.p.A., the financial calendar of corporate events for the 2027 financial year:

Monday, 22 March 2027	**Board of Directors:** approval of the draft financial statements for the 2026 financial year
Thursday, 29 April 2027	**Ordinary Shareholders' Meeting (first call)**
Thursday, 6 May 2027	**Ordinary Shareholders' Meeting (second call)**
Wednesday, 12 May 2027	**Board of Directors:** approval of the interim management report as at 31 March 2027
Monday, 13 September 2027	**Board of Directors:** approval of the 2027 half-year financial report
Wednesday, 10 November 2027	**Board of Directors:** approval of the interim management report as at 30 September 2027

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Any changes to the dates indicated above will be promptly communicated to the market.

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DECLARATION OF THE MANAGER RESPONSIBLE FOR PREPARING THE CORPORATE ACCOUNTING DOCUMENTS

The manager in responsible for preparing the corporate accounting documents Giada CArbonaro declares, pursuant to and for the purposes of Article 154-bis, paragraph 2, of Legislative Decree no. 58 of 1998, that the information contained in this press release corresponds to the document results, books and accounting records.

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The document "Interim Management Report at 30 September 2026" is available on the Company's website at https://centralelatteitalia.com/financial/investor-relations/report/, as well as at the authorized storage mechanism eMarket Storage at www.emarketstorage.com.

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This press release is available on the Company's website https://centralelatteitalia.com/financial/investor-relations/press-release-and-notification/ and on the authorised storage mechanism eMarket Storage at the following address www.emarketstorage.com.

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FOR MORE INFORMATION:

Investors
Giada Carbonaro
CLI Investor Relator
Mob. +39 3499828537
Email giada.carbonaro@newlat.com

Alice Brambilla
Barabino & Partners
Tel +39 02 72023535
Cell +39 3282668196
Email a.brambilla@barabino.it

Virginia Bertè
Barabino & Partners
Tel +39 02 72023535
Cell +39 342 9787585
Email v.berte@barabino.it

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The Centrale del Latte d'Italia Group and NewPrinces, majority shareholder since 1 April 2020, today represent the third Italian operator in the Milk & Dairy sector.

NewPrinces is a leading multinational, multi-brand, multi-product, and multi-channel player in the Italian and European food & beverage sector, with a portfolio of over 30 historic and internationally recognized brands. The Group holds leading positions in various categories, including pasta and baked goods, dairy products, fish and canned foods, soft drinks and juices, edible oils, ready meals, and specialty products such as infant nutrition and wellness foods.

With 7 factories and circa 650 employees, Centrale del Latte d'Italia Group produces and sells more than 120 products, ranging from milk and milk products to yogurt and drinks of plant origin and dairy distributed by traditional shops and large retail chains in the pertinent areas under several brands names TappoRosso, Polenghi, Mukki, Tigullio, Vicenza, Giglio, Salerno, Matese, Ala, Torre in Pietra, Optimus, Fior di Salento.

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FINANCIAL STATEMENTS

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Statement of Financial Position

(€ thousand)	At 30 September 2026	At 30 September 2025
Non-current assets		
Property, plant and equipment	91,058	94,688
Right of use	15,742	12,299
of which towards related parties	9,394	4,986
Intangible assets	19,501	19,496
Investments in associated companies	1,397	1,397
Non-current financial assets valued at fair value with impact on I/S	702	702
Deferred tax assets	-	-
Total non-current assets	**128,399**	**128,582**
Current assets		
Inventory	24,306	26,028
Account receivables	30,518	22,051
of which related parties	4,765	1,867
Current tax assets	77	130
Other receivables and current assets	14,791	15,050
of which towards related parties	6,561	6,561
Current financial assets valued at fair value with impact on I/S	1	1
Financial receivables valued at amortized cost	4,411	3,729
Of which towards related parties	4,411	3,729
Cash and cash equivalents	40,859	64,213
Of which towards related parties	31,482	56,476
Total current assets	**114,964**	**131,202**
TOTAL ASSETS	**243,363**	**259,784**
Equity		
Share capital	28,840	28,840
Reserves	44,831	40,180
Net income	5,887	4,651
Total equity	**79,558**	**73,671**
Non-current liabilities		
Provisions for employees	3,793	4,235
Provisions for risks and charges	1,697	1,570
Deferred tax liabilities	3,083	3,258
Non-current financial liabilities	18,574	24,057
Non-current *lease* liabilities	10,027	7,420
Of which towards related parties	5,187	1,271
Total non-current liabilities	**37,173**	**40,540**
Current liabilities		
Account payables	68,315	75,829
Of which towards related parties	9,575	3,970
Current financial liabilities	29,285	44,150
Of which towards related parties	508	357
Current lease liabilities	10,566	9,161
Of which towards related parties	10,143	9,003
Current tax liabilities	-	124
Other current liabilities	18,466	16,309
Of which towards related parties	7,769	5,659
Total current liabilities	**126,632**	**145,573**
TOTAL EQUITY AND LIABILITIES	**243,363**	**259,784**

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Income Statement

(€ thousand)	At 30 September	
	2026	**2025**
Revenue from clients' contracts	233,255	261,108
Of which towards related parties	*16,939*	*1,070*
Cost of goods sold	(176,714)	(201,829)
Of which towards related parties	*(4,983)*	*(5,331)*
Gross profit	**56,541**	**59,280**
Sales and distribution costs	(40,942)	(39,094)
Administrative expenses	(6,444)	(6,208)
Of which towards related parties	*(24)*	*(36)*
Net impairment losses on financial assets	(246)	(264)
Other income	3,033	2,027
Other operational costs	(1,331)	(2,054)
EBIT	**10,611**	**13,686**
Financial income	2,121	661
Of which towards related parties	*2,009*	*532*
Financial expense	(4,567)	(3,417)
Of which towards related parties	*(2,059)*	*(358)*
EBT	**8,165**	**10,931**
Gross income tax	(2,278)	(2,194)
Net Income	**5,887**	**8,737**

Statement of Comprehensive Income

(€ thousand)	At 30 September	
	2026	**2025**
Net Profit (A)	**5,887**	**4,656**
a) Other comprehensive income that will not be reclassified to profit or loss		
Actuarial gains / (losses) on post-employment benefit obligations	-	-
Tax effects on profit/(actuarial losses)	-	-
Total other comprehensive income that will not be reclassified to profit or loss	**-**	**-**
Total other comprehensive income for the period, net of tax (B)	**-**	**-**
Total comprehensive income for the period (A)+(B)	**5,887**	**4,656**

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Statement of Changes in Equity

(€ thousand)	Share capital	Reserves	Net Income	Total Equity
Ended 31 December 2024	**28,840**	**35,620**	**4,419**	**68,879**
Income allocation of the previous year	**-**	4,419	(4,419)	**-**
Net Income	**-**	**-**	4,656	**4,656**
Ended 30 September 2025	**28,840**	**40,039**	**4,656**	**73,536**
Net Income	**-**	**-**	(6)	**(6)**
Actuarial gains/(losses) net of tax	**-**	141	-	**141**
Shares Buy Back	**-**	-	-	**-**
Ended 31 December 2025	**28,840**	**40,180**	**4,651**	**73,671**
Income allocation of the previous year	**-**	4,651	(4,651)	**-**
Net Income	**-**	**-**	5,887	**5,887**
Ended 30 September 2026	**28,840**	**44,830**	**5,887**	**79,558**

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Cash Flow Statement

(€ thousand)	At 30 September 2026	At 30 September 2025
Profit before income tax	8,165	10,931
- Adjustments:		
Depreciation and amortization	11,315	12,009
Financial Interest / (Income)	2,446	2,756
Of which towards related parties	(50)	*(358)*
Cash flow from operating activities before changes in net working capital	**21,927**	**25,696**
Changes in inventory	1,722	(3,556)
Changes in trade receivables	(8,713)	5,662
Changes in trade payables	(7,514)	79
Changes in other assets and liabilities	(376)	263
Uses of employee benefit obligations and provisions for risks and charges	(316)	(626)
Income tax paid	(414)	(284)
Net cash flow provided by / (used in) operating activities	**6,315**	**27,233**
Investments in property, plant and equipment	(2,551)	(2,538)
Investments in immaterial activities	-	-
Investments in financial activities	-	-
Lylag acquisition	-	-
Net cash flow provided by / (used in) investing activities	**(2,559)**	**(2,538)**
Proceeds from long-term borrowings	15,256	15,256
Repayment of long-term financial debts	(20,349)	(7,183)
Repayment of *lease liabilities*	(4,315)	(4,334)
Of which towards related parties	*(2,560)*	*(2,559)*
Net interested paid	(2,446)	(2,756)
Net cash flow provided by / (used in) financing activities	**(27,110)**	**983**
Total change in cash and cash equivalents	**(23,354)**	**25,679**
Cash and cash equivalents at the beginning of the period	**64,213**	**42,613**
Of which towards related parties	58,389	*53,194*
Offsetting of Financial Receivables	-	-
Total change in cash and cash equivalents	(23,354)	25,679
Cash and cash equivalents at the beginning of the period	**40,859**	**68,291**
Of which towards related parties	*31,482*	*58,389*

Fine Comunicato n.0474-25-2026	Numero di Pagine: 12