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INTERIM MANAGEMENT STATEMENT

AT 30 SEPTEMBER 2026

SABAF S.p.A.
Via dei Carpini, 1 – OSPITALETTO (BS), ITALY
Fully paid-in share capital: € 12,686,795
www.sabafgroup.com

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Table of contents

Group structure and corporate officers	3
Board of Directors	3
Board of Statutory Auditors	3
Consolidated statement of financial position	4
Consolidated Income Statement	5
Consolidated statement of comprehensive income	6
Statement of changes in consolidated shareholders' equity	7
Consolidated statement of cash flows	8
Total financial debt	9
Explanatory notes	10
Accounting standards and scope of consolidation	10
Management Statement	12
Statement of the Financial Reporting Officer pursuant to Article 154-bis (2) TUF	24

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Group structure and corporate officers

Parent company

SABAF S.p.A.

Subsidiaries and equity interest attributable to the Group

Companies consolidated on a line-by-line basis		
Faringosi Hinges S.r.l.	Italy	100%
Sabaf do Brasil Ltda. (Sabaf Brazil)	Brazil	100%
Sabaf Beyaz Esya Parcalari Sanayi Ve Ticaret Limited Sirteki (Sabaf Turkey)	Turkey	100%
Sabaf Appliance Components (Kunshan) Co., Ltd. (Sabaf China)	China	100%
A.R.C. S.r.l.	Italy	100%
Sabaf India Private Limited (Sabaf India)	India	100%
Sabaf Mexico Appliance Components S.A. de c.v. (Sabaf Mexico)	Mexico	100%
C.M.I. s.r.l.	Italy	100%
C.G.D. S.r.l.	Italy	100%
P.G.A S.r.l.	Italy	100%
Sabaf America Inc. (Sabaf America)	U.S.A.	100%
Mansfield Engineered Components LLC (MEC)	U.S.A.	51%

Board of Directors

Chairman	Claudio Bulgarelli
Chief Executive Officer	Gianluca Beschi
Director	Alessandro Potestà
Director	Christian Richard Prinoth
Director	Cinzia Saleri
Director (*)	Laura Ciambellotti
Director (*)	Francesca Michela Maurelli
Director (*)	Federica Menichetti
Director (*)	Daniela Toscani

(*) independent directors

Board of Statutory Auditors

Chairwoman	Alessandra Tronconi
Statutory Auditor	Maria Alessandra Zunino de Pignier
Statutory Auditor	Mauro Giorgio Vivenzi

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Consolidated statement of financial position

(€/000)	30/09/2026	30/06/2026	31/12/2025	30/09/2025
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	105,335	106,006	102,185	103,173
Investment property	367	521	408	431
Intangible assets	53,704	54,846	54,443	55,975
Equity investments	86	86	86	86
Non-current receivables	1,150	446	984	1,031
Deferred tax assets	7,059	6,445	5,703	5,751
Total non-current assets	**167,701**	**168,350**	**163,809**	**166,447**
CURRENT ASSETS				
Inventories	73,020	70,824	61,791	64,800
Trade receivables	72,768	73,939	63,524	70,670
Tax receivables	13,548	14,183	14,023	12,889
Other current receivables	4,395	5,563	3,293	3,223
Financial assets	3,991	4,496	3,994	1,270
Cash and cash equivalents	44,915	40,084	34,536	25,557
Total current assets	**212,637**	**209,089**	**181,161**	**178,409**
ASSETS HELD FOR SALE	**-**	**-**	**-**	**-**
TOTAL ASSETS	**380,338**	**377,439**	**344,970**	**344,856**
SHAREHOLDERS' EQUITY AND LIABILITIES				
SHAREHOLDERS' EQUITY				
Share capital	12,687	12,687	12,687	12,687
Retained earnings, Other reserves	73,051	76,191	73,042	75,923
IAS 29 reserve	61,476	59,551	60,993	54,719
Profit/(loss) for the period	1,287	(937)	5,180	7,377
Total equity interest pertaining to the Parent Company	*148,501*	*147,492*	*151,902*	*150,706*
Minority interests	7,850	*8,203*	7,886	7,924
Total shareholders' equity	**156,351**	**155,695**	**159,788**	**158,630**
NON-CURRENT LIABILITIES				
Loans	87,222	80,512	73,712	73,369
Other financial liabilities	-	-	-	-
Post-employment benefits and retirement provisions	4,255	4,147	3,855	4,113
Provisions for risks and charges	758	757	848	327
Deferred tax liabilities	6,474	6,434	3,890	3,912
Other non-current payables	-	-	-	109
Total non-current liabilities	**98,709**	**91,850**	**82,305**	**81,830**
CURRENT LIABILITIES				
Loans	31,998	30,098	25,042	23,188
Other financial liabilities	19,406	19,126	14,986	14,078
Trade payables	45,865	52,539	39,585	43,730
Tax payables	8,694	7,724	5,295	6,023
Other payables	19,315	20,407	17,969	17,377
Total current liabilities	**125,278**	**129,894**	**102,877**	**104,396**
LIABILITIES HELD FOR SALE	**-**	**-**	**-**	**-**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**380,338**	**377,439**	**344,970**	**344,856**

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Consolidated Income Statement

(€/000)	Q3 2026		Q3 2025		9M 2026		9M 2025	
INCOME STATEMENT COMPONENTS								
OPERATING REVENUE AND INCOME								
Revenue	70,764	*100.0%*	69,302	*100.0%*	215,430	*100%*	212,302	*100.0%*
Other income	2,565	*3.6%*	2,439	*3.5%*	8,656	*4.0%*	7,874	*3.7%*
Total operating revenue and income	**73,329**	***103.6%***	**71,741**	***103.5%***	**224,086**	***104.0%***	**220,176**	***103.7%***
OPERATING COSTS								
Materials	(36,532)	*-51.6%*	(32,563)	*-47.0%*	(112,156)	*-52.1%*	(104,439)	*-49.2%*
Change in inventories	3,611	*5.1%*	(194)	*-0.3%*	12,215	*5.7%*	6,543	*3.1%*
Services	(12,914)	*-18.2%*	(11,854)	*-17.1%*	(38,869)	*-18.0%*	(38,164)	*-18.0%*
Personnel costs	(17,592)	*-24.9%*	(17,002)	*-24.5%*	(54,950)	*-25.5%*	(54,105)	*-25.5%*
Other operating costs	(38)	*-0.1%*	(385)	*-0.6%*	(960)	*-0.4%*	(1,103)	*-0.5%*
Costs for capitalised in-house work	460	*0.7%*	445	*0.6%*	1,809	*0.8%*	1,517	*0.7%*
Total operating costs	**(63,005)**	***-89.0%***	**(61,553)**	***-88.8%***	**(192,911)**	***-89.5%***	**(189,751)**	***-89.4%***
OPERATING PROFIT BEFORE AMORTISATION/DEPRECIATION, CAPITAL GAINS/LOSSES AND IMPAIRMENT LOSSES/REVERSALS OF IMPAIRMENT LOSSES ON NON-CURRENT ASSETS (EBITDA)	**10,324**	***14.6%***	**10,188**	***14.7%***	**31,175**	***14.5%***	**30,425**	***14.3%***
Amortisation/depreciation	(6,400)	*-9.0%*	(6,231)	*-9.0%*	(19,291)	*-9.0%*	(18,540)	*-8.7%*
Capital gains/(losses) on disposals of non-current assets	(23)	*0.0%*	104	*0.2%*	(28)	*0.0%*	117	*0.1%*
Impairment losses on non-current assets	0	*0.0%*	3	*0.0%*	0	*0.0%*	(106)	*0.0%*
OPERATING PROFIT (EBIT)	**3,901**	***5.5%***	**4,064**	***5.9%***	**11,856**	***5.5%***	**11,896**	***5.6%***
Financial income	234	*0.3%*	127	*0.2%*	770	*0.4%*	468	*0.2%*
Financial expenses	(1,311)	*-1.9%*	(1,923)	*-2.8%*	(6,778)	*-3.1%*	(6,655)	*-3.1%*
Net income/(charges) from hyperinflation	(305)	*-0.4%*	369	*0.5%*	35	*0.0%*	2,904	*1.4%*
Exchange rate gains and losses	826	*1.2%*	515	*0.7%*	2,380	*1.1%*	1,866	*0.9%*
PROFIT BEFORE TAXES	**3,345**	***4.7%***	**3,152**	***4.5%***	**8,263**	***3.8%***	**10,479**	***4.9%***
Income taxes	(645)	*-0.9%*	(612)	*-0.9%*	(5,591)	*-2.6%*	(1,831)	*-0.9%*
NET PROFIT FOR THE PERIOD	**2,700**	***3.8%***	**2,540**	***3.7%***	**2,672**	***1.2%***	**8,648**	***4.1%***
of which:								
Profit attributable to minority interests	476	*0.7%*	402	*0.6%*	1,385	*0.6%*	1,271	*0.6%*
PROFIT ATTRIBUTABLE TO THE GROUP	**2,224**	***3.1%***	**2,138**	***3.1%***	**1,287**	***0.6%***	**7,377**	***3.5%***

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Consolidated statement of comprehensive income

(€/000)	Q3 2026	Q3 2025	9M 2026	9M 2025
NET PROFIT FOR THE PERIOD	**2,700**	**2,540**	**2,672**	**8,648**
Total profits/losses that will be subsequently reclassified under profit (loss) for the period:				
Forex differences due to translation of financial statements in foreign currencies	(3,774)	(2,154)	(4,961)	(21,751)
Hedge accounting effect of derivative financial instruments	558	14	725	117
Total other profits/(losses) net of taxes for the period	**(3,216)**	**(2,140)**	**(4,236)**	**(21,634)**
TOTAL PROFIT	**(516)**	**400**	**(1,564)**	**(12,986)**
of which				
Profit for the period attributable to minority interests	476	402	1,385	1,271
Foreign exchange difference from translation of financial statements of minority interests	37	(13)	305	(973)
MINORITY INTERESTS	**513**	**389**	**1,690**	**298**
PROFIT ATTRIBUTABLE TO THE GROUP	**(1,029)**	**11**	**(3,254)**	**(13,284)**

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Statement of changes in consolidated shareholders' equity

(€/000)	Share capital	Share premium reserve	Legal reserve	Treasury shares	Translation reserve	IAS 29 reserve	Post-employment benefit reserve	Other reserves	Profit for the year	Group shareholders' equity	Minority interests	Shareholders' equity
Balance at 31 December 2024	**12,687**	**26,160**	**2,482**	**(2,320)**	**(93,143)**	**57,661**	**(364)**	**155,713**	**6,928**	**165,804**	**7,940**	**173,744**
Allocation of 2024 profit												
- carried forward			55						(55)	-		-
- dividends								(347)	(6,873)	(7,220)	(729)	(7,949)
IFRS 2 measurement Stock Grant								595		595		595
Treasury share transactions				(1,879)						(1,879)		(1,879)
Hyperinflation (IAS 29)						3,332		9,022		12,354		12,354
Change in translation reserve					*(23,141)*					*(23,141)*	*(984)*	*(24,125)*
Other components of the total result							*77*	*132*	*5,180*	*5,389*	*1,659*	*7,048*
Total profit at 30 September 2025					(23,141)		77	132	5,180	(17,752)	675	(17,077)
Balance at 31 December 2025	**12,687**	**26,160**	**2,537**	**(4,199)**	**(116,284)**	**60,993**	**(287)**	**165,115**	**5,180**	**151,902**	**7,886**	**159,788**
Allocation of 2025 profit												
- dividends								(1,964)	(5,180)	(7,144)	(1,726)	(8,870)
IFRS 2 measurement Stock Grant								(4)		(4)		(4)
Treasury share transactions				(1,179)						(1,179)		(1,179)
Hyperinflation (IAS 29)						8,179				8,179		8,179
Change in translation reserve					*(5,266)*					*(5,266)*	*305*	*(4,961)*
Other components of the total result								*725*	*1,287*	*2,012*	*1,385*	*3,397*
Total profit at 30 September 2026					(5,266)		0	725	1,287	(3,254)	1,690	(1,564)
Balance at 30 September 2026	**12,687**	**26,160**	**2,537**	**(5,378)**	**(121,550)**	**69,172**	**(287)**	**163,872**	**1,287**	**148,501**	**7,850**	**156,351**

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Consolidated statement of cash flows

(€/000)	Q3 2026	Q3 2025	9M 2026	9M 2025
Cash and cash equivalents at beginning of period	***40,084***	***33,670***	***34,536***	***30,641***
Net result for the period	2,700	2,540	2,672	8,648
Adjustments for:				
- Depreciation and amortisation for the period	6,400	6,231	19,291	18,540
- Realised gains/losses	23	(104)	28	(117)
- Impairment losses/Reversals of impairment losses on non-current assets	0	(3)	0	106
- Monetary revaluation IAS 29	1,286	366	5,703	1,825
- Financial income and expenses	14	700	(494)	2,458
- IFRS 2 measurement stock grant plan	111	198	(4)	587
- Income tax	645	612	5,591	1,831
- Non-monetary foreign exchange differences	72	(23)	625	(1,965)
Payment of post-employment benefit provision	108	108	400	64
Change in risk provisions	1	-	(90)	7
Change in trade receivables	*1,060*	*(996)*	*(8,641)*	*(7,226)*
Change in inventories	*(2,835)*	*232*	*(11,268)*	*(5,867)*
Change in trade payables	*(6,607)*	*(7,473)*	*6,190*	*2,499*
Change in net working capital	(8,382)	(8,237)	(13,719)	(10,594)
Change in other receivables and payables, deferred taxes	47	(1,140)	469	1,857
Payment of taxes	(620)	(326)	(1,296)	(1,472)
Payment of financial expenses	(1,034)	(676)	(2,907)	(2,160)
Collection of financial income	233	114	760	432
Cash flows from operations	**1,604**	**360**	**17,029**	**20,047**
Net investments	**(4,126)**	**(2,661)**	**(13,278)**	**(14,791)**
Repayment of loans	(5,199)	(5,989)	(20,492)	(32,044)
New loans	13,312	378	38,691	31,832
Change in financial assets	1,217	302	941	1,653
Purchase/sale of treasury shares	0	-	(1,179)	(1,261)
Payment of dividends	(866)	-	(8,870)	(7,534)
Cash flows from financing activities	**8,464**	**(5,309)**	**9,091**	**(7,354)**
Foreign exchange differences	(1,111)	(503)	(2,463)	(2,986)
Net cash flows for the period	**4,831**	**(8,113)**	**10,379**	**(5,084)**
Cash and cash equivalents at end of period	***44,915***	***25,557***	***44,915***	***25,557***

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Total financial debt

	(€/000)	30/09/2026	31/12/2025	30/09/2025
A.	Cash	44,915	34,536	25,557
B.	Cash and cash equivalents	-	-	-
C.	Other current financial assets	3,991	3,994	1,270
D.	**Liquidity (A+B+C)**	**48,906**	**38,530**	**26,827**
E.	Current financial payable	21,639	18,847	18,686
F.	Current portion of non-current debt	29,765	21,181	18,580
G.	**Current financial debt (E+F)**	**51,404**	**40,028**	**37,266**
H.	**Net current financial debt (G-D)**	**2,498**	**1,498**	**10,439**
I.	Non-current financial payable	57,405	43,922	43,497
J.	Debt instruments	29,817	29,790	29,872
K.	Trade payables and other non-current payables	-	-	-
L.	**Non-current financial debt (I+J+K)**	**87,222**	**73,712**	**73,369**
M.	**Total financial debt (H+L)**	**89,720**	**75,210**	**83,808**

Financial debt at 30 September 2026 includes:

- €19.4 million recognised pursuant to IAS 32 in connection with the put option granted to minority shareholders for the 49% stake in Mansfield Engineered Components LLC (MEC), which is described in detail in the following paragraphs;
- €5.7 million of operating leases and €0.2 million of finance leases, all of which are recognised in accordance with IFRS 16.

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Explanatory notes

Accounting standards and scope of consolidation

The Interim Management Statement of the Sabaf Group at 30 September 2026 is prepared in compliance with the Stock Exchange Regulations that establish, among the requirements for maintaining the listing on the STAR segment of the MTA, the publication of interim management reports.

This report does not contain the information required in accordance with IAS 34. Accounting standards and policies are the same as those adopted for preparation of the consolidated financial statements at 31 December 2025, which should be consulted for reference. All the amounts contained in the statements included in this Interim Management Statement are expressed in thousands of euro.

We also draw attention to the following points:

- The Interim Management Statement was prepared according to the "discrete method of accounting" whereby the quarter in question is treated as a separate financial period. In this respect, the quarterly income statement reflects the income statement components pertaining to the period on an accrual basis;
- the financial statements used in the consolidation process are those prepared by the subsidiaries for the period ended 30 September 2026, adjusted to comply with Group accounting policies, where necessary;
- the parent company Sabaf S.p.A., the subsidiaries Faringosi Hinges, Sabaf Brazil, Sabaf Turkey, Sabaf China, A.R.C., Sabaf India, C.M.I., C.G.D., Sabaf Mexico, P.G.A. and the subsidiaries Sabaf America and Mansfield Engineered Components LLC (MEC) were consolidated on a line-by-line basis.

The Interim Management Statement at 30 September 2026 has not been independently audited.

Hyperinflation - Turkey: application of IAS 29

In the Interim Management Statement at 30 September 2026, IAS 29 was applied with reference to the subsidiary Sabaf Turkey. The effect related to the re-measurement of non-

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monetary assets and liabilities, equity items and income statement items in the first nine months of 2026 was recognised in a separate item in the income statement under financial income and expenses. The related tax effect was recognised in taxes for the period.

The cumulative levels of general consumer price indices are shown below:

Consumer price index	Value at 31/12/2025	Value at 30/09/2026	Change
TURKSTAT	3,513.87	4,368.37	+24.32%

Consumer price index	Value at 31/12/2024	Value at 31/12/2025	Change
TURKSTAT	2,684.55	3,513.87	+30.89%

Consumer price index	Value at 31/12/2023	Value at 31/12/2024	Change
TURKSTAT	1,859.38	2,684.55	+44.38%

Effects of the application of the hyperinflation on the Consolidated Statement of Financial Position

(€/000)	**30/09/2026**	**Hyperinflation effect**	**30/09/2026 with Hyperinflation effect**
Total non-current assets	133,203	34,498	167,701
Total current assets	211,632	1,005	212,637
Total assets	344,835	35,503	380,338
Total shareholders' equity	123,536	32,815	156,351
Total non-current liabilities	96,021	2,688	98,709
Total current liabilities	125,278	-	125,278
Total liabilities and shareholders' equity	344,835	35,503	380,338

Effects of the application of the hyperinflation on the Consolidated Income Statement

(€/000)	**9M 2026**	**Hyperinflation effect**	**9 months 2026 with Hyperinflation effect**
Operating revenue and income	222,467	1,619	224,086
Operating costs	(191,999)	(912)	(192,911)
EBITDA	30,468	707	31,175
EBIT	15,084	(3,228)	11,856
Profit before taxes	11,392	(3,129)	8,263
Income taxes	(3,017)	(2,574)	(5,591)
Minority interests	1,385	-	1,385
Net profit for the year	6,990	(5,703)	1,287

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Management Statement

Economic performance - Financial highlights (€/000)

The financial results for the first nine months of 2026 and the third quarter of 2026 are presented on a normalised basis and commented on below, i.e. adjusted for the effects of the application of IAS 29 - the hyperinflation accounting standard - with reference to the financial statements of the subsidiary Sabaf Turkey. This representation allows a better understanding of the Group's performance and a more accurate comparison with previous periods.

9m 2026

Nine-month results *Data in thousands of €*	**9 MONTHS 2026**	**9 MONTHS 2025**	**2026-2025 change**	**% change**	**12 MONTHS 2025**
Sales revenue	215,430	212,302	3,128	*1.50%*	278,201
Hyperinflation – Turkey	(1,575)	1,521			1,035
Normalised revenue	**213,855**	**213,823**	**32**	***0.00%***	**279,236**
EBITDA	31,175	30,425	750	*2.50%*	40,780
EBITDA %	*14.5*	*14.3*			*14.7*
Hyperinflation – Turkey	(707)	901			570
Normalised EBITDA	**30,468**	**31,326**	**(858)**	***-2.70%***	**41,350**
Normalised EBITDA %	***14.2***	***14.7***			***14.8***
EBIT	11,856	11,896	(40)	*-0.30%*	16,163
EBIT %	*5.5*	*5.6*			*5.8*
Hyperinflation – Turkey	3,228	4,201			4,986
Normalised EBIT	**15,084**	**16,097**	**(1,013)**	***-6.30%***	**21,149**
Normalised EBIT %	***7.1***	***7.5***			***7.6***
Profit/(loss) for the period	1,287	7,377	(6,090)	*-82.60%*	5,180
Profit/(loss) %	*0.6*	*3.5*			*1.9*
Hyperinflation – Turkey	5,703	1,825			7,696
Normalised result of the Group	**6,990**	**9,202**	**(2,212)**	***-24.00%***	**12,876**
Normalised result %	***3.3***	***4.3***			***4.6***

In the first nine months of 2026, the Sabaf Group achieved normalised sales revenue of €213.9 million, in line with the performance for the first nine months of 2025 and up 1.1% at constant exchange rates. Sales performance across the main geographical regions shows positive results in Europe (+1.7%), South America (+9.7%) and, above all, Asia and Oceania (+18.9%) compared with the corresponding period in 2025.

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In North America, whilst revenue fell slightly at current exchange rates (-1.3%), there was a 1.9% increase at constant exchange rates, driven by the gradual rise in production volumes at the Mexican plant.

In contrast, sales were down in Turkey (-8.6%), due to the difficulties faced by some local customers and the continuing weakness in domestic demand. Sales were also down in Africa and the Middle East (-11.8%), mainly as a result of geopolitical tensions.

Normalised nine-month revenue *(€/000)*	**9 MONTHS 2026**	*%*	**9 MONTHS 2025**	*%*	% change	**2025 FY**
Europe (excluding Turkey)	63,061	*29.5%*	61,981	*29.0%*	*1.7%*	81,384
Turkey	47,637	*22.3%*	52,122	*24.4%*	*-8.6%*	66,615
North America	48,765	*22.8%*	49,404	*23.1%*	*-1.3%*	64,876
South America	31,105	*14.5%*	28,360	*13.3%*	*9.7%*	37,998
Africa and Middle East	8,095	*3.8%*	9,180	*4.3%*	*-11.8%*	11,469
Asia and Oceania	15,192	*7.1%*	12,776	*6.0%*	*18.9%*	16,894
Total	**213,855**	***100.0%***	**213,823**	***100%***	***0.0%***	**279,236**

In the first nine months of 2026, normalised EBITDA stood at €30.5 million, or 14.2% of revenue, compared with €31.3 million (14.7%) in the same period of 2025, down 2.7%.

Profitability was affected by unfavourable exchange rate movements and cost pressures relating to key raw materials and energy. The related effects were mitigated through adjustments to sales prices. With respect to operations, steady progress has been made on efficiency-enhancing initiatives that cut across the Group's activities and processes. This has helped to underpin profitability.

Normalised EBIT was €15.1 million (7.1%), down 6.3% compared to €16.1 million (7.5%) in the first nine months of 2025.

The strong performance of MEC, a US company in which the Group acquired a 51% stake in 2023, has resulted in the revaluation of the put option granted to minority shareholders in relation to the remaining 49% stake. The exercise price of the option is linked to MEC's results in the two years prior to its exercise. At 30 September 2026, the financial liability associated with the option had increased by €4.4 million compared to 31 December 2025, reaching €19.4 million. The adjustment resulted in financial expenses totalling €3.8 million, as well as exchange rate losses totalling €0.6 million.

Normalised net profit for the period was €7.0 million (€9.2 million in the first nine months of 2025).

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Third quarter of 2026

Quarterly results *Data in thousands of €*	**Q3 2026**	**Q3 2025**	**2026-2025 change**	**% change**	**12 MONTHS 2025**
Sales revenue	70,764	69,302	1,462	*2.10%*	278,201
Hyperinflation – Turkey	-525	-1,217			1,035
Normalised revenue	**70,239**	**68,085**	**2,154**	***3.20%***	**279,236**
EBITDA	10,324	10,188	136	*1.30%*	40,780
EBITDA %	*14.6*	*14.7*			*14.7*
Hyperinflation – Turkey	-66	-189			570
Normalised EBITDA	**10,258**	**9,999**	**259**	***2.60%***	**41,350**
Normalised EBITDA %	***14.6***	***14.7***			***14.8***
EBIT	3,901	4,064	-163	*-4.00%*	16,163
EBIT %	*5.5*	*5.9*			*5.8*
Hyperinflation – Turkey	1,168	968			4,986
Normalised EBIT	**5,069**	**5,032**	**37**	***0.70%***	**21,149**
Normalised EBIT %	***7.2***	***7.4***			***7.6***
Profit/(loss) for the period	2,224	2,138	86	*4.00%*	5,180
Profit/(loss) %	*3.1*	*3.1*			*1.9*
Hyperinflation – Turkey	1,286	366			7,696
Normalised result of the Group	**3,510**	**2,504**	**1,006**	***40.20%***	**12,876**
Normalised result %	***5***	***3.7***			

(*) unaudited figures

In the third quarter of 2026, normalised sales stood at €70.2 million, up 3.2% compared to €68.1 million recorded in the third quarter of 2025 (+2.8% at constant exchange rates).

Normalised quarterly revenue *(€/000)*	**Q3 2026**	*%*	**Q3 2025**	*%*	% change	**2025 FY**
Europe (excluding Turkey)	18,251	*26.0%*	19,535	*28.7%*	*-6.6%*	81,384
Turkey	15,187	*21.6%*	15,893	*23.3%*	*-4.4%*	66,615
North America	16,999	*24.2%*	16,217	*23.8%*	*4.8%*	64,876
South America	11,505	*16.4%*	10,010	*14.7%*	*14.9%*	37,998
Africa and Middle East	2,629	*3.7%*	2,494	*3.7%*	*5.4%*	11,469
Asia and Oceania	5,668	*8.1%*	3,936	*5.8%*	*44.0%*	16,894
Total	**70,239**	***100.0%***	**68,085**	***100%***	***3.2%***	**279,236**

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Sales growth for the quarter was driven by results from Asia and Oceania (+44.0%), South America (+14.9%) and North America (+4.8%). In particular, the Group's performance in Asia reflects the strong growth of the Indian market where the Group operates its own production plant and continues to benefit from significant expansion opportunities. In North America, sales increased thanks to the Mexican plant, bolstered by the launch of new projects, boosting sales further from July onwards.
However, revenue in Europe (-6.6%) and Turkey (-4.4%) was affected by weak demand against a backdrop of macroeconomic uncertainty and intense competition.

Normalised EBITDA for the third quarter was €10.3 million (14.6% of turnover), up by 2.6% compared to €10 million (14.7%) in the third quarter of 2025.
Normalised EBIT was €5.1 million (7.2%), up 0.7% compared to €5 million in the third quarter of 2025 (7.4%).
Normalised net profit for the period was €3.5 million (€2.5 million in the third quarter of 2025).

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Statement of Financial Position, cash flows and financial debt at 30 September 2026

Data in thousands of €	30/09/2026	31/12/2025	30/09/2025
Non-current assets	*167,701*	*163,809*	*166,447*
Current assets[1]	163,731	142,631	151,582
Current liabilities[2]	(73,874)	(62,849)	(67,130)
Net working capital[3]	*89,857*	*79,782*	*84,452*
Provisions for risks and charges, post-employment benefits, deferred taxes, other non-current payables	*(11,487)*	*(8,593)*	*(8,461)*
Net invested capital	**246,071**	**234,998**	**242,438**
Short-term net financial position	(2,498)	(1,498)	(10,439)
Medium/long-term net financial position	(87,222)	(73,712)	(73,369)
Net financial debt	**(89,720)**	**(75,210)**	**(83,808)**
Shareholders' equity	**156,351**	**159,788**	**158,630**

Cash flows for the financial year are summarised in the table below:

(€/000)	30/09/2026	31/12/2025	30/09/2025
Opening liquidity	**34,536**	**30,641**	**30,641**
Operating cash flow	*17,029*	*35,088*	*20,047*
Cash flow from investments	*(13,278)*	*(17,955)*	*(14,791)*
Free cash flow	3,751	17,133	5,256
Cash flow from financing activities	*19,140*	*781*	*1,441*
Payment of dividends	*(8,870)*	*(7,949)*	*(7,534)*
Treasury share transactions	*(1,179)*	*(1,879)*	*(1,261)*
Foreign exchange differences	*(2,463)*	*(4,191)*	*(2,986)*
Cash flow for the period	**10,379**	**3,895**	**(5,084)**
Closing liquidity	**44,915**	**34,536**	**25,557**

In the first nine months of 2026, operations generated cash flows of €17 million and free cash flow was positive by €3.8 million. At 30 September 2026, the impact of the net working capital on revenue was 31.3% compared to 29.8% at 30 September 2025 and 28.7% at the end of 2025.

The increase in net working capital is mainly due to seasonal fluctuations in transactions with suppliers, which are expected to gradually normalize over the upcoming months, and to the increase in stock levels, reflecting procurement management decisions and aimed at supporting growth in production volumes.

Net investments in the third quarter of 2026 amounted to €4.1 million. Total investment

[1] Sum of Inventories, Trade receivables, Tax receivables and Other current receivables
[2] Sum of Trade payables, Tax payables and Other liabilities
[3] Difference between current assets and current liabilities

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for the first nine months of 2026 amounted to €13.3 million (€14.8 million in the first nine months of 2025 and €18 million in 2025). For 2026, the Group plans to invest approximately €16 million.

At 30 September 2026, net financial debt was €89.7 million (€83.8 million at 30 September 2025 and €75.2 million at 31 December 2025), with shareholders' equity of €156.4 million. The net financial debt at 30 September 2026 includes a financial liability of €19.4 million related to the MEC put option and financial liabilities of €5.9 million recognised in accordance with IFRS 16 (€5.7 million related to operating leases and €0.2 million related to finance leases).

Significant non-recurring, atypical and/or unusual transactions

During the third quarter of 2026, the Group did not engage in significant transactions qualifying as atypical and/or unusual, as envisaged by the CONSOB communication of 28 July 2006.

Outlook

The Sabaf Group continues to outperform its target markets, mainly thanks to the expansion of its operations in emerging markets and the increasing contribution of its new production facilities.

Based on our current order backlog, a sustained increase in sales is expected during the fourth quarter, driven by the steady consolidation of our organic growth initiatives.

At the same time, we are implementing measures aimed at improving operational efficiency and optimizing structural costs, with tangible benefits already emerging.

The business's performance and operational progress confirm the effectiveness of the strategy and reinforce growth expectations for 2027.

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Annexes to the interim management statement

Normalised revenue by geographical area

Normalised quarterly revenue *(€/000)*	**Q3 2026**	*%*	**Q3 2025**	*%*	% change	**2025 FY**
Europe (excluding Turkey)	18,251	*26.0%*	19,535	*28.7%*	*-6.6%*	81,384
Turkey	15,187	*21.6%*	15,893	*23.3%*	*-4.4%*	66,615
North America	16,999	*24.2%*	16,217	*23.8%*	*4.8%*	64,876
South America	11,505	*16.4%*	10,010	*14.7%*	*14.9%*	37,998
Africa and Middle East	2,629	*3.7%*	2,494	*3.7%*	*5.4%*	11,469
Asia and Oceania	5,668	*8.1%*	3,936	*5.8%*	*44.0%*	16,894
Total	**70,239**	***100.0%***	**68,085**	***100%***	***3.2%***	**279,236**

Normalised nine-month revenue *(€/000)*	**9 MONTHS 2026**	*%*	**9 MONTHS 2025**	*%*	% change	**2025 FY**
Europe (excluding Turkey)	63,061	*29.5%*	61,981	*29.0%*	*1.7%*	81,384
Turkey	47,637	*22.3%*	52,122	*24.4%*	*-8.6%*	66,615
North America	48,765	*22.8%*	49,404	*23.1%*	*-1.3%*	64,876
South America	31,105	*14.5%*	28,360	*13.3%*	*9.7%*	37,998
Africa and Middle East	8,095	*3.8%*	9,180	*4.3%*	*-11.8%*	11,469
Asia and Oceania	15,192	*7.1%*	12,776	*6.0%*	*18.9%*	16,894
Total	**213,855**	***100.0%***	**213,823**	***100%***	***0.0%***	**279,236**

Normalised revenue by product line

Normalised quarterly revenue *(€/000)*	**Q3 2026***	*%*	**Q3 2025***	*%*	% change	**2025 FY**
Gas parts	45,695	*65.1%*	41,245	*60.6%*	*10.8%*	165,695
Hinges	19,427	*27.7%*	21,244	*31.2%*	*-8.6%*	90,164
Electronic components	4,992	*7.1%*	5,489	*8.1%*	*-9.1%*	23,377
Induction	125	*0.2%*	107	*0.2%*	16.8%	
Total	**70,239**	***100.0%***	**68,085**	***100%***	***3.2%***	**279,236**

Normalised nine-month revenue *(€/000)*	**9 MONTHS 2026**	*%*	**9 MONTHS 2025**	*%*	% change	**2025 FY**
Gas parts	132,048	*61.7%*	127,545	*59.6%*	*3.5%*	165,695
Hinges	65,488	*30.6%*	68,174	*31.9%*	*-3.9%*	90,164
Electronic components	16,049	*7.5%*	17,879	*8.4%*	*-10.2%*	23,377
Induction	270	*0.1%*	225	*0.1%*	20.0%	
Total	**213,855**	***100%***	**213,823**	***100%***	***0.0%***	**279,236**

(*) unaudited figures

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Reconciliation of the consolidated income statement of the first nine months of 2026

(€/000)	9 MONTHS 2026	Hyperinflation IAS 29	Normalised 9 MONTHS 2026
INCOME STATEMENT COMPONENTS			
OPERATING REVENUE AND INCOME			
Revenue	215,430	(1,575)	213,855
Other income	8,656	(44)	8,612
Total operating revenue and income	**224,086**	**(1,619)**	**222,467**
OPERATING COSTS			
Materials	(112,156)	619	(111,537)
Change in inventories	12,215	(152)	12,063
Services	(38,869)	140	(38,729)
Personnel costs	(54,950)	305	(54,645)
Other operating costs	(960)	-	(960)
Costs for capitalised in-house work	1,809	-	1,809
Total operating costs	**(192,911)**	**912**	**(191,999)**
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTISATION, CAPITAL GAINS/LOSSES, AND IMPAIRMENT LOSSES/REVERSALS OF IMPAIRMENT LOSSES OF NON-CURRENT ASSETS	**31,175**	**(707)**	**30,468**
Amortisation/depreciation	(19,291)	3,935	(15,356)
Capital gains on disposals of non-current assets	(28)	-	(28)
Impairment losses on non-current assets	-	-	-
EBIT	**11,856**	**3,228**	**15,084**
Financial income	770	(10)	760
Financial expenses	(6,778)	3	(6,775)
Net income/(charges) from hyperinflation	35	(35)	-
Exchange rate gains and losses	2,380	(57)	2,323
PROFIT BEFORE TAXES	**8,263**	**3,129**	**11,392**
Income taxes	(5,591)	2,574	(3,017)
NET PROFIT FOR THE PERIOD	**2,672**	**5,703**	**8,375**
of which:			
Minority interests	1,385	-	1,385
PROFIT ATTRIBUTABLE TO THE GROUP	**1,287**	**5,703**	**6,990**

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Reconciliation of the consolidated income statement of the first nine months of 2025

(€/000)	9 MONTHS 2025	Hyperinflation IAS 29	Normalised 9 MONTHS 2025
INCOME STATEMENT COMPONENTS			
OPERATING REVENUE AND INCOME			
Revenue	212,302	1,521	213,823
Other income	7,874	47	7,921
Total operating revenue and income	**220,176**	**1,568**	**221,744**
OPERATING COSTS			
Materials	(104,439)	(405)	(104,844)
Change in inventories	6,543	124	6,667
Services	(38,164)	(124)	(38,288)
Personnel costs	(54,105)	(246)	(54,351)
Other operating costs	(1,103)	(16)	(1,119)
Costs for capitalised in-house work	1,517	-	1,517
Total operating costs	**(189,751)**	**(667)**	**(190,418)**
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTISATION, CAPITAL GAINS/LOSSES, AND IMPAIRMENT LOSSES/REVERSALS OF IMPAIRMENT LOSSES OF NON-CURRENT ASSETS	**30,425**	**901**	**31,326**
Amortisation/depreciation	(18,540)	3,299	(15,241)
Capital gains on disposals of non-current assets	117	1	118
Impairment losses on non-current assets	(106)	-	(106)
EBIT	**11,896**	**4,201**	**16,097**
Financial income	468	2	470
Financial expenses	(6,655)	(2)	(6,657)
Net income/(charges) from hyperinflation	2,904	(2,904)	-
Exchange rate gains and losses	1,866	99	1,965
PROFIT BEFORE TAXES	**10,479**	**1,396**	**11,875**
Income taxes	(1,831)	429	(1,402)
NET PROFIT FOR THE PERIOD	**8,648**	**1,825**	**10,473**
of which:			
Minority interests	1,271	-	1,271
PROFIT ATTRIBUTABLE TO THE GROUP	**7,377**	**1,825**	**9,202**

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Reconciliation of the Consolidated Income Statement for the Third Quarter 2026*

(€/000)	Q3 2026	Hyperinflation IAS 29	Normalised Q3 2026
INCOME STATEMENT COMPONENTS			
OPERATING REVENUE AND INCOME			
Revenue	70,764	(525)	70,239
Other income	2,565	(12)	2,553
Total operating revenue and income	**73,329**	**(537)**	**72,792**
OPERATING COSTS			
Materials	(36,532)	358	(36,174)
Change in inventories	3,611	(27)	3,584
Services	(12,914)	54	(12,860)
Personnel costs	(17,592)	87	(17,505)
Other operating costs	(38)	(1)	(39)
Costs for capitalised in-house work	460	-	460
Total operating costs	**(63,005)**	**471**	**(62,534)**
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTISATION, CAPITAL GAINS/LOSSES, AND IMPAIRMENT LOSSES/REVERSALS OF IMPAIRMENT LOSSES OF NON-CURRENT ASSETS	**10,324**	**(66)**	**10,258**
Amortisation/depreciation	(6,400)	1234	(5,166)
Capital gains on disposals of non-current assets	(23)	-	(23)
Impairment losses on non-current assets	-	-	-
EBIT	**3,901**	**1,168**	**5,069**
Financial income	234	(4)	230
Financial expenses	(1,311)	-	(1,311)
Net income/(charges) from hyperinflation	(305)	305	-
Exchange rate gains and losses	826	(16)	810
PROFIT BEFORE TAXES	**3,345**	**1,453**	**4,798**
Income taxes	(645)	(167)	(812)
NET PROFIT FOR THE PERIOD	**2,700**	**1,286**	**3,986**
of which:			
Minority interests	476	-	476
PROFIT ATTRIBUTABLE TO THE GROUP	**2,224**	**1,286**	**3,510**

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(*) unaudited figures

Reconciliation of the Consolidated Income Statement for the Third Quarter 2025*

(€/000)	Q3 2025	Hyperinflation IAS 29	Normalised Q3 2025
INCOME STATEMENT COMPONENTS			
OPERATING REVENUE AND INCOME			
Revenue	69,302	(1,217)	68,085
Other income	2,439	(24)	2,415
Total operating revenue and income	**71,741**	**(1,241)**	**70,500**
OPERATING COSTS			
Materials	(32,563)	596	(31,967)
Change in inventories	(194)	84	(110)
Services	(11,854)	128	(11,726)
Personnel costs	(17,002)	259	(16,743)
Other operating costs	(385)	(15)	(400)
Costs for capitalised in-house work	445	-	445
Total operating costs	**(61,553)**	**1,052**	**(60,501)**
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTISATION, CAPITAL GAINS/LOSSES, AND IMPAIRMENT LOSSES/REVERSALS OF IMPAIRMENT LOSSES OF NON-CURRENT ASSETS	**10,188**	**(189)**	**9,999**
Amortisation/depreciation	(6,231)	1,156	(5,075)
Capital gains on disposals of non-current assets	104	1	105
Impairment losses on non-current assets	3	-	3
EBIT	**4,064**	**968**	**5,032**
Financial income	127	(6)	121
Financial expenses	(1,923)	3	(1,920)
Net income/(charges) from hyperinflation	369	(369)	-
Exchange rate gains and losses	515	(172)	343
PROFIT BEFORE TAXES	**3,152**	**424**	**3,576**
Income taxes	(612)	(58)	(670)
NET PROFIT FOR THE PERIOD	**2,540**	**366**	**2,906**

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of which:			
Minority interests	402	-	402
PROFIT ATTRIBUTABLE TO THE GROUP	**2,138**	**366**	**2,504**

(*) unaudited figures

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Statement of the Financial Reporting Officer pursuant to Article 154-bis (2) TUF

The Financial Reporting Officer, Gianluca Beschi, declares that, pursuant to paragraph 2, Article 154-bis of Italian Legislative Decree 58/1998 (TUF, or Consolidated Finance Act), the accounting information contained in the Interim Management Statement at 30 September 2026 of Sabaf S.p.A. corresponds to the Company's records, books and accounting entries.

Ospitaletto (BS), 10 November 2026

Financial Reporting Officer

Gianluca Beschi