Informazione Regolamentata n. 1771-126-2026	Data/Ora Inizio Diffusione 11 Novembre 2026 15:32:58	Euronext Star Milan

Societa'	:	AVIO SPA
Utenza - referente	:	AVION05 - Quattrin Nevio
Tipologia	:	REGEM
Data/Ora Ricezione	:	11 Novembre 2026 15:32:58
Data/Ora Inizio Diffusione	:	11 Novembre 2026 15:32:58
Oggetto	:	9M 2026 highlights

Testo del comunicato

Vedi allegato

Teleborsa: distribution and commercial use strictly prohibited

9M 2026 HIGHLIGHTS

SOLID DOUBLE-DIGIT GROWTH IN REVENUE AND PROFITS CONFIRMED
SIGNIFICANT PROGRESS IN U.S. EXPANSION STRATEGY

Highlights

- Continued growth trajectory, with revenue and EBITDA increasing at double-digit rates
- Completion of Advent's approximately EUR 109.4 million investment to support Avio's expansion in Italy and the United States
- VV30 mission successfully completed, launching the Sentinel-3C and FLEX satellites
- Significant progress in the execution of the U.S. growth strategy, with the start of the construction of Avio USA's new manufacturing facility in Virginia

Economic and financial results

- Order backlog: EUR 1,993 million (-8% vs. 31 December 2025)
- Net Revenues: EUR 409.7 million (+16.7% vs. 30 September 2025)
- EBITDA *Reported*: EUR 17.9 million (+18% vs. 30 September 2025)
- EBITDA *Adjusted*: EUR 18.6 million (+13.3% vs. 30 September 2025)
- EBIT *Reported*: EUR 1.7 million (+1.5 million vs. 30 September 2025)
- EBIT *Adjusted*: EUR 2.3 million (+0.9 million vs. 30 September 2025)
- Net Financial Position: EUR 614.5 million (+22.8 million vs. 31 December 2025)

Guidance 2026 confirmed

- Order backlog: EUR 2,000 – 2,100 million
- Net Revenues: EUR 560 – 590 million
- EBITDA *Reported*: EUR 27 – 35 million
- EBITDA *Adjusted*: EUR 29 – 37 million
- Net Income: EUR 8 – 13 million

Teleborsa: distribution and commercial use strictly prohibited

Rome, 11 November 2026 – The Board of Directors of Avio S.p.A. ("Avio" or the "Company") today reviewed and approved 9M 2026 results.

Avio, an aerospace company listed on the STAR segment of the Italian Stock Exchange, reports for 9M 2026 an **order backlog of EUR 1,993 million (-8% vs. 31 December 2025)**. Orders acquired during the period amounted to approximately EUR 237 million, around half of which related to production and development contracts in the defense sector, with the remainder mainly relating to development contracts for the Vega C and Vega E launchers.

Net Revenues amounted to EUR 409.7 million, up 16.7% compared with 30 September 2025, marking double-digit growth for the third consecutive year on a nine-month basis and confirming a solid order execution capability. Revenue growth was driven by the acceleration of Vega C production activities, increased engine deliveries for Ariane 6 and the development of activities in the defense propulsion sector.

EBITDA *Reported* amounted to EUR 17.9 million (up EUR 2.7 million and 18% compared with 30 September 2025), recording double-digit growth for the fourth consecutive year on a nine-month basis, despite higher operating costs related to the U.S. business. **EBIT *Reported* amounted to EUR 1.7 million**, reflecting the same improvement trends as EBITDA and also increasing compared with 30 September 2025. Similarly, EBITDA *Adjusted* and EBIT *Adjusted* reflect the same improvement pattern as the corresponding *Reported* figures.

Net Financial Position amounted to EUR 614.5 million, increasing by EUR 22.8 million compared with 31 December 2025. The net increase reflects the combined effect of EUR 109.4 million in proceeds from the reserved capital increase subscribed by Advent International on 24 September 2026, the investments made during the period and the partial flow-down to suppliers of the advances.

During the third quarter of the year, **Vega C and Ariane 6 launch activities also continued successfully.**

On 14 September 2026 **Vega C successfully completed VV30 mission, the second launch operated by Avio,** launching the Copernicus Sentinel-3C satellite for the European Commission within the scope of a contract signed with the European Space Agency (ESA) and the FLEX satellites for ESA. Sentinel-3C is the third satellite of the Sentinel-3 mission of the European Commission Copernicus programme, dedicated to monitoring the planet by observing oceans, land, ice and the atmosphere. FLEX satellite is designed to monitor the health of vegetation from space by detecting the faint fluorescence emitted by plants during photosynthesis, an otherwise invisible signal linked to plant activity.

In parallel, **Ariane 6 launch activity also continued.** Avio is partner of the Ariane 6 program providing solid rocket boosters and liquid oxygen turbopumps for the core stage Vulcain 2.1 engine and the upper stage Vinci engine. On 27 August 2026, Arianespace successfully launched the 2nd Meteosat Third Generation Imager satellite (MTG-I2) aboard an Ariane 62. MTG-I2 is part of Europe's next-generation geostationary meteorological satellite system, delivering enhanced imagery for the early detection of rapidly developing storms, weather forecasting and climate monitoring.

The successful Vega C and Ariane 6 missions confirm the key role of both launchers in ensuring Europe's autonomous and reliable access to space. Against a backdrop of strong growth in demand for launch services, the progressive increase in launch cadence recently envisaged by the European Space Agency, reaching up to 12-15 launches per year for Ariane 6 and up to 9 for Vega C after 2030, could further strengthen their role in the European

Teleborsa: distribution and commercial use strictly prohibited

space landscape **and translate into potential new growth opportunities for Avio, both as prime contractor for the Vega programme and through its strategic contribution to the Ariane 6 programme.**

During the period, Avio's growth strategy in the United States made further significant progress. On 29 September 2026, Avio USA broke ground in Hurt, Virginia, on its U.S. facility dedicated to the production of solid rocket motors for tactical missile programs. The project was warmly welcomed by participants, who highlighted its expected contribution to strengthening the U.S. defense industrial base, expanding domestic solid rocket motor production capacity and creating approximately 1,500 skilled jobs. The ceremony was attended by senior federal and local government representatives, as well as leading players in the U.S. defense industry, including Lockheed Martin and Raytheon. In particular, during the event, Raytheon highlighted the significant role of Avio in the joint effort to advance the Mk 104 dual-thrust rocket motor and indicated that Avio USA could become a potential partner on major SRM programs. Shortly after the end of the third quarter, in October, **the signing of the strategic cooperation agreement with Lockheed Martin marked a first major step toward the future operations of the U.S. manufacturing facility**: following qualification, the agreement provides for the production at the new facility of motors for the *Extended Range GMLRS* (ER GMLRS) and *Precision Strike Missile* (PrSM) programs, granting Lockheed Martin access to a significant portion of the facility's future production capacity to support the increase in production volumes required by these programs and effectively securing a significant allocation of the facility's capacity even before construction is completed. **These achievements confirm Avio's growing strategic relevance in the U.S. defense market and demonstrate that the Group's industrial presence in the United States is progressively gaining greater strength, visibility and resilience.** In this context, Avio USA is expected to play an increasingly central role in the Group's growth trajectory in the U.S. defense market, **capturing potential new opportunities arising from the recent multi-billion-dollar agreements signed by the Department of War with leading U.S. prime contractors to accelerate production across key missile programmes.** Following the end of the quarter, in October, Avio also confirmed its strategic role in European defense, alongside MBDA Group, through the signing of a production order for the supply of solid rocket motors and related aerodynamic surfaces for the ASTER 30 defense system, with a total value exceeding EUR 55 million.

Following the agreement signed on 6 July 2026, on 24 September 2026 the subscription of the capital increase reserved for Advent International was completed, pursuant to which 3,275,268 newly issued ordinary shares of Avio were subscribed, representing a stake equal to approximately 6.54% of the Company's share capital, at an issue price per share of EUR 33.40, for a total amount of EUR 109,393,951.20.

2026 Guidance announced last March 2026 is confirmed.

Giulio Ranzo, Chief Executive Officer of Avio, commented: "*Avio continues along its growth path, supported by solid execution capabilities and favorable market conditions across both the space and defense sectors. Double-digit growth in financial performance, the successful Vega C and Ariane 6 missions and the significant progress made in our U.S. strategy confirm the strength of our equity story and further reinforce the Group's growth prospects.*"

9M 2026 highlights presentation will be made available in the Investors section of www.avio.com and presented during the conference call with financial analysts and investors scheduled for Wednesday 11 November 2026 at 5:00 PM CET.

Teleborsa: distribution and commercial use strictly prohibited

The Company also announces that the Board of Directors, which met today, resolved to appoint Mrs. Letizia Macrì as Disclosure Officer pursuant to Article 2.6.1 of the Market Rules of Borsa Italiana S.p.A. and pursuant to the inside information processing policy, as well as Secretary of the Board of Directors.

* * *

The Executive Officer for Financial Reporting, Roberto Carassai, hereby declares in accordance with the provisions of Article 154-bis, paragraph 2, of the TUF, that the accounting information included in this press release corresponds to the underlying accounting documents, records and entries.

* * *

Avio is a leading international group engaged in the manufacturing and development of space launchers and solid, liquid and cryogenic propulsion systems. The experience and know-how built up over more than 50 years puts Avio at the cutting-edge of the space launcher sector and defense program. Avio is present in Italy, France, United States and French Guiana, employing more than 1,500 highly qualified personnel. Avio is the prime contractor for the Vega program and a sub-contractor for the Ariane program, as well as a leading solid rocket motor subcontractor for the design and manufacturing of major European tactical missile programs.

For further information

Investor Relations contacts:
nevio.quattrin@avio.com

Media Relations contacts:
francesco.delorenzo@avio.com

Teleborsa: distribution and commercial use strictly prohibited

HIGHLIGHTS 9 MONTHS 2026

	9M 2025 Actual (€m)	9M 2026 Actual (€m)	Delta (€m)	Delta (%)
NET ORDER BACKLOG	**2.166** (1)	**1.993**	**(172,4)**	**-8,0%**
NET REVENUES	**351,0**	**409,7**	**58,7**	**16,7%**
EBITDA REPORTED	**15,2**	**17,9**	**2,7**	**18,0%**
% on net revenues	4,3%	4,4%		
EBITDA ADJUSTED	**16,4**	**18,6**	**2,2**	**13,3%**
% on net revenues	4,7%	4,5%		
EBIT REPORTED	**0,2**	**1,7**	**1,5**	**n.m.**
% on net revenues	0,1%	0,4%		
EBIT ADJUSTED	**1,4**	**2,3**	**0,9**	**67,5%**
% on net revenues	0,4%	0,6%		

	31 DEC 2025 Actual (€m)	30 SEP 2026 Actual (€m)	Delta (€m)	Delta (%)
NET FINANCIAL POSITION	**591,7**	**614,5**	**22,8**	**3,8%**

(1) Figures as of December 31, 2025

Fine Comunicato n.1771-126-2026	Numero di Pagine: 7