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Testo del comunicato

Vedi allegato

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Press release pursuant to CONSOB Regulation No. 11971/99

ESPRINET'S BOARD OF DIRECTORS APPROVES THE GROUP'S RESULTS AS AT 30 SEPTEMBER 2026

The Group continues its growth trajectory, confirmed by the positive performance of its main economic and financial indicators

9M 2026

Sales from contracts with customers: 3,190.7 Euro million, up compared to 9M 2025
EBITDA Adj.: 49.0 Euro million, with a positive contribution from all business lines
Net Income: 8.3 Euro million, reflecting the improvement in operating performance
Net Financial Position: negative at 417.8 Euro million, affected by the increase in sales volumes and by strategic decisions regarding working capital

Q3 2026

Sales from contracts with customers: 1,101.5 Euro million, steadily increasing
EBITDA Adj.: 17.1 Euro million, showing a solid year-on-year growth
Net Income: 3.6 Euro million, translating operating growth into profitability

2026 GUIDANCE CONFIRMED

EBITDA Adj. expected between 77 and 82 Euro million

Vimercate (Monza Brianza), 11 November 2026 – The Board of Directors of ESPRINET, the leading Group in Southern Europe in the distribution of high-tech products and in the provision of applications and services for digital transformation and green transition, today approved the Additional periodical disclosure as at 30 September 2026, drafted in compliance with the international accounting standards (IFRS).

Giovanni Testa, Chief Executive Officer and General Manager of ESPRINET: *"The results for the first nine months of 2026 highlight the solidity of the Group's development path and its ability to continue growing, leveraging the diversification of its business model and a competitive positioning that enables us to capitalise on the ongoing transformations in the technological landscape. Sales from contracts with customers, amounting to 3,190.7 Euro million, coupled with an EBITDA Adjusted of 49 Euro million (+31% compared to 30 September 2025), reflect the positive performance of all three divisions and the effectiveness of the strategic choices made. In the first nine months of the year, the Group benefited from a growing European market environment, showing a particularly strong demand in the infrastructure, artificial intelligence and storage segments. These are areas in which ESPRINET has built up a wealth of expertise and experience over time, as well as a network of relationships and an operational structure that strengthen its competitive advantage. In a macroeconomic and geopolitical environment that requires constant monitoring, the diversity of our activities, our presence in various European markets and the synergies between the Esprinet, V-Valley and Zeliatech divisions are factors that enhance our resilience, enable us to respond flexibly*

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to changes in the environment and allow us to confirm the EBITDA Adjusted target in the range of 77 to 82 Euro million. Our strategy will continue to focus on the areas with the greatest prospects for development: we will strengthen our leadership in digital transformation, continue to expand our European activities related to the green transition, and work on developing our range of innovative solutions and services. This commitment is aimed at promoting sustainable development and creating lasting value for all our stakeholders."

MAIN CONSOLIDATED RESULTS AS AT 30 SEPTEMBER 2026

Sales from contracts with customers, measured net of the application of the accounting standard IFRS 15 and other adjustments, amounted to 3,190.7 Euro million in the first nine months of 2026, +10% compared to 2,893.3 Euro million in the same period of the previous year.

Net Sales (€/million)	9M 2026	9M 2025	Var.	% Var.
Italy	2,044.1	1,914.2	129.8	7%
Spain	1,349.3	1,147.1	202.1	18%
Portugal	97.7	72.9	25.8	36%
Morocco	18.4	16.1	2.3	14%
Total Gross Sales[1]	**3,509.4**	**3,149.3**	**360.1**	**11%**
Reconciliation adjustments	-318.7	-256.0	-62.7	25%
Total Net Sales	**3,190.7**	**2,893.3**	**297.4**	**10%**

In the third quarter of 2026, accounting sales from contracts with customers, measured net of the application of IFRS 15 accounting standard and other adjustments, amounted to 1,101.5 Euro million, i.e. a growth of 15% compared to 961.8 Euro million in the same period last year.

Net Sales (€/million)	Q3 2026	Q3 2025	Var.	% Var.
Italy	681.0	599.7	81.3	14%
Spain	483.1	432.4	50.7	12%
Portugal	37.5	27.8	9.7	35%
Morocco	6.0	5.8	0.2	4%
Total Gross Sales[2]	**1,207.6**	**1,065.7**	**141.9**	**13%**
Reconciliation adjustments	-106.1	-103.9	-2.2	2%
Total Net Sales	**1,101.5**	**961.8**	**139.7**	**15%**

Looking at the performance of the Group's operating **business lines**, in the first nine months of 2026, within the scope of the Esprinet division – which manages the Group's traditional business of distributing information technology and consumer electronics products, gross revenue from Screens (PCs, Tablets and Smartphones) increased by 13% compared with the same period of the previous year, driven primarily by the PC segment, which, as a result of the increase in average prices – mainly attributable to the surge in demand for memory chips from large data centres supporting artificial intelligence – more than offsets the decline in units sold. By contrast, the Devices segment's gross revenues show a trend in line with that of the first three quarters of 2025.
Within the scope of the V-Valley division, which provides advanced solutions (Solutions) for digitalisation, cloud computing and cybersecurity, and responds to the needs of customers and

[1] Measured gross reconciliation adjustments, i.e. the application of IFRS 15 accounting and other minor adjustments.
[2] Measured gross reconciliation adjustments, i.e. the application of IFRS 15 accounting and other minor adjustments.

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suppliers with Services to manage the increased complexity generated by digital transformation, the Group recorded a 13% revenue increase. Following the application of IFRS 15 accounting standard, sales from Solutions and Services amounted to 685.3 Euro million (21% of total sales).
Finally, the Zeliatech division, set up in 2024 to be Europe's first green tech distributor offering technologies to enable the convergence of digital and green economy, was up 36%, reaching 195.7 Euro million in revenues.

Based on the analysis of the **customer segments**, as at 30 September 2026, the Group's gross revenues show the following trends: *Consumer Segment* (Retailer/E-tailer) at 1,068.1 Euro million) up (+11%) compared to the same period of the previous year, *Business Segment* (IT Reseller) at 2,441.3 Euro million, up (+12%) compared to the same period of the previous year.

Gross Profit amounts to 178.6 Euro million, marking +10% compared to 2025 first nine months (161.7 Euro million). This result is driven primarily by an increase in revenue, as the percentage margin has remained virtually stable (5.60% as at September 2026 compared with 5.59% for the January–September 2025 period).

EBITDA Adjusted stands at 49.0 Euro million, up +31% from 37.3 Euro million as at 30 September 2025. The ratio to revenues stood at 1.53% from 1.29% as at 30 September 2025. This figure is stated before non-recurring costs of 2.4 Euro million incurred in connection with the termination of the relationship with the former Chief Executive Officer of Esprinet S.p.A. and the Group, and with the reorganisation of the management structure across the various Countries.
The growth in operating costs compared to the first nine months of the previous year (+4%)—partly influenced by the inclusion of Vamat B.V., acquired in October 2025, into the scope of consolidation—remains below the inflation rates recorded in the countries where the Group operates.
Furthermore, their ratio to revenues has decreased to 4.06%, down from 4.30% in the first nine months of 2025.

EBIT Adjusted amounted to 31.4 Euro million (up +66% from 18.9 Euro million in the first three quarters of 2025) and is determined before the non-recurring costs referred to above.
The ratio to revenues increased to 0.98% from 0.65% in the same period last year.

EBIT amounted to 28.9 Euro million (up +53% from 18.9 Euro million as at 30 September 2025).

Result before income taxes was 13.1 Euro million (9.4 Euro million in January to September 2025), showing less growth than EBIT, primarily due to the Euro's performance against the US dollar, which moved in the opposite direction compared to the previous year.

Net Income amounted to 8.3 Euro million (+35% compared to 6.2 Euro million in the first nine months of 2025).

Net Profit per ordinary share amounted to 0.17 Euro (0.12 Euro as at 30 September 2025).

Cash Conversion Cycle[3] closed at 27 days (-1 days compared to Q3 25 and +2 days with respect to Q2 26).

[3] Equal to the average number of days of turnover of Operating Net Working Capital in the last 4 quarters, calculated as the sum of trade receivables, inventories and trade payables.

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Net Financial Position stands at a negative 417.8 Euro million, compared with a negative balance of 287.2 Euro million at 30 September 2025 and a negative balance of 325.5 Euro million at 30 June 2026. The changes in respect of 30 September 2025 and 30 June 2026 result from working capital management dynamics in a context of growing business volumes and increased procurement in preparation for the year-end sales campaigns, all within a market environment characterised by continuously rising prices and potential disruptions to supply chains.
It should always be considered that the value of the exact net financial position is influenced by technical factors like the seasonality of the business, the trend in 'non-recourse' assignments of trade receivables (factoring, confirming and securitisation) and the trend in the behavioural models of customers and suppliers in the different periods of the year. Hence, it does not reflect the average levels of net financial indebtedness recorded over the period. The aforementioned factoring and securitisation programmes, which define the complete transfer of risks and benefits to the assignees and therefore involve the derecognition of receivables from the statement of financial position assets in compliance with the IFRS 9 accounting standard, determine an overall effect on the level of consolidated net financial payables as at 30 September 2026 of 469.7 Euro million (412.6 Euro million as at 30 September 2025 and 401.6 Euro million as at 30 June 2026).

Net Equity amounted to 380.5 Euro million compared to 376.2 Euro million as at 30 September 2025.

ROCE stood at 6.6%, compared to 6.4% in the third quarter of 2025.

(€/million)	Q3 2026	Q3 2025
LTM Operating Profit (Adj. EBIT)[4]	53.6	44.1
NOPAT[5]	36.3	33.0
Average Net Invested Capital[6]	547.3	512.4
ROCE[7]	6.6%	6.4%

OUTLOOK 2026

In the third quarter of 2026, the European ICT market continued to grow at a sustained pace. Among the geographical areas in which the Group operates, the Iberian Peninsula continued its expansion trajectory, while Italy consolidated the positive signs that had already emerged in the second quarter. Demand for infrastructure, artificial intelligence solutions, memory and storage was the main driver of growth, while the shortage of components supported the rise in average prices. In the PC segment, the decline in volumes was offset by the higher value of configurations. For the coming quarters, more moderate sales growth is expected, in a context still characterised by pressures on the availability and prices of memory products.
In fourth quarter 2026, more selective growth is expected, driven by artificial intelligence, infrastructure modernisation, cybersecurity and digital sovereignty, against a backdrop of weaker demand in mature endpoint categories.

[4] Equal to the sum of EBITs – excluding the effects of IFRS 16 – in the last 4 quarters.
[5] LTM Operating Profit (Adj. EBIT), as defined above, net of taxes calculated at the actual tax rate of the last annual consolidated financial statements published excluding items deemed non-recurring.
[6] Equal to the average of "Loans" at the closing date of the period and at the four previous quarterly closing dates (excluding the equity effects of IFRS 16).
[7] Equal to the ratio between (a) NOPAT, as defined above, and (b) the average net invested capital as defined above.

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Geopolitical, energy and logistical risks remain high, with potential impacts on inflation, consumption, investment and supply chain continuity.
Against this backdrop, the Group's results for the first nine months of 2026 confirm the robustness of the diversification strategy pursued through the three divisions Esprinet, V-Valley and Zeliatech, enabling the Group to mitigate market cyclicity and to capture the opportunities arising from technological evolution
The Group will continue to implement its strategic priorities, aiming at creating sustainable value for stakeholders, strengthening its leadership in digital transformation, expanding its European presence in the green transition and accelerating innovation in services and platforms.
In view of the results achieved as at 30 September 2026 and of current market prospects, the Group confirms its guidance for the current financial year, including an EBITDA Adjusted expected to stand between 77 Euro million and 82 Euro million.

SIGNIFICANT EVENTS SUBSEQUENT TO THE CLOSE OF THE QUARTER

On 26 October 2026, a new shareholders' agreement was entered into between Axopa S.r.l. and Montinvest S.r.l. (the "Agreement"), aimed at the joint submission and voting of lists for the renewal of Esprinet's corporate bodies at the Shareholders' Meeting called, among other resolutions, to approve the financial statements as at 31 December 2026. The Agreement relates to 15,230,965 ordinary shares of Esprinet, representing 30.21% of the Company's share capital. For the contents of the Agreement, please refer to the key information and the extract of the Agreement, which are made available to the public on the website www.esprinet.com and on the authorised "eMarket Storage" storage mechanism.

The manager responsible for preparing the Company's accounting documents, Stefano Mattioli, declares that, in compliance with the provisions of paragraph 2 of art. 154-bis of Legislative Decree No. 58/1998 (TUF - Consolidated Law on Finance), the financial data shown in this press release correspond to the findings resulting from accounting documents, books and records.

It should be noted that the figures presented in this document have not been subject to a statutory audit.

Esprinet Group, a leader in southern Europe in the distribution of high-tech products and in the provision of applications and services for digital transformation and green transition, is a group of companies acting under the direction of the holding company Esprinet S.p.A. With over 1,800 employees and a turnover of Euro 4.3 billion in 2025, the Group companies operate through three main brands: Esprinet, V-Valley and Zeliatech. Since 2025, the Group has also been present in the Benelux and Ireland, as well as in Italy, Spain, Portugal and Morocco.
The parent company (PRT:IM - ISIN IT0003850929) is listed on the Italian Stock Exchange in the Euronext STAR Milan segment and participates in UN Global Compact, adhering to its approach based on the principles of responsible business.

Press release available on www.esprinet.com and www.emarketstorage.com

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SALES BY GEOGRAPHICAL AREA

By Country of residence of the customers

Net Sales (€/million)	9M 2026	9M 2025	Var.	% Var.
Italy	1,836.1	1,765.0	71.1	4%
Spain	1,169.5	995.4	174.1	17%
Portugal	89.6	67.2	22.4	33%
Other EU countries	74.4	46.2	28.2	61%
Other non-EU countries	21.1	19.5	1.6	8%
Sales from contracts with customers	**3,190.7**	**2,893.3**	**297.4**	**10%**

Net Sales (€/million)	Q3 2026	Q3 2025	Var.	% Var.
Italy	612.7	545.4	67.3	12%
Spain	419.0	369.2	49.8	13%
Portugal	38.3	27.3	11.0	40%
Other EU countries	24.4	13.5	10.9	81%
Other non-EU countries	7.0	6.4	0.6	9%
Sales from contracts with customers	**1,101.5**	**961.8**	**139.7**	**15%**

By invoicing Country[8]

Net Sales (€/million)	9M 2026	9M 2025	Var.	% Var.
Italy	1,915.4	1,817.4	98.0	5%
Spain	1,174.5	998.7	175.8	18%
Portugal	88.9	66.9	22.1	33%
Morocco	11.9	10.3	1.6	15%
Sales from contracts with customers	**3,190.7**	**2,893.3**	**297.4**	**10%**

Net Sales (€/million)	Q3 2026	Q3 2025	Var.	% Var.
Italy	639.2	560.7	78.5	14%
Spain	420.5	370.3	50.2	14%
Portugal	38.3	27.1	11.2	42%
Morocco	3.5	3.7	-0.3	-7%
Sales from contracts with customers	**1,101.5**	**961.8**	**139.7**	**15%**

[8] Values calculated on the basis of the Group structure, therefore by invoicing country. Data not subject to auditing.

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SALES AND EBITDA BY PRODUCT TYPE[9]

	Net Sales				EBITDA Adjusted				EBITDA Adjusted %		
(€/million)	9M 2026	9M 2025	Var.	% Var.	9M 2026	9M 2025	Var.	% Var.	9M 2026	9M 2025	Var.
Screens	1,714.3	1,523.5	190.8	13%	9.6	7.5	2.1	28%	0.56%	0.49%	0.07%
Devices	598.2	603.5	-5.3	-1%	4.4	1.7	2.7	>100%	0.74%	0.28%	0.45%
Esprinet total	2,312.5	2,127.0	185.5	9%	14.0	9.2	4.8	52%	0.61%	0.43%	0.17%
Solutions	672.6	611.6	61.0	10%	25.9	20.6	5.3	26%	3.85%	3.37%	0.48%
Services	12.7	11.9	0.8	7%	5.3	4.9	0.4	8%	41.73%	41.18%	0.56%
V-Valley total	685.3	623.5	61.8	10%	31.2	25.5	5.7	22%	4.55%	4.09%	0.46%
Green Tech	192.9	142.8	50.2	35%	3.8	2.6	1.2	46%	1.97%	1.82%	0.15%
Zeliatech total	192.9	142.8	50.2	35%	3.8	2.6	1.2	46%	1.97%	1.82%	0.15%
Total	**3,190.7**	**2,893.3**	**297.4**	**10%**	**49,0**	**37.3**	**11.7**	**31%**	**1.53%**	**1.29%**	**0.24%**

	Net Sales			
(€/million)	9M 2026	9M 2025	Var.	% Var.
Screens	1,738.5	1,536.7	201.9	13%
Devices	606.7	608.7	-2.1	0%
Esprinet total	*2,345.2*	*2,145.4*	*199.8*	*9%*
Solutions	955.7	847.9	107.8	13%
Services	12.9	12.0	0.9	7%
V-Valley total	*968.6*	*859.9*	*108.6*	*13%*
Green Tech	195.7	144.0	51.7	36%
Zeliatec total	*195.7*	*144.0*	*51.7*	*36%*
Total Gross Sales	**3,509.4**	**3,149.3**	**360.1**	**11%**
Reconciliation adjustments	-318.7	-256.0	-62.7	25%
Total	**3,190.7**	**2,893.3**	**297.4**	**10%**

[9] The values shown may differ from those previously published as they represent updates and evolutions in clustering that have been adopted subsequently for the purposes of more homogeneous comparability.

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SALES AND EBITDA BY PRODUCT TYPE[10]

	Net Sales				EBITDA Adjusted				EBITDA Adjusted %		
(€/million)	Q3 2026	Q3 2025	Var.	% Var.	Q3 2026	Q3 2025	Var.	% Var.	Q3 2026	Q3 2025	Var.
Screens	649.1	530.9	118.2	22%	3.6	2.5	1.1	44%	0.55%	0.47%	0.08%
Devices	181.5	198.3	-16.8	-8%	1.3	1.4	-0.1	-7%	0.72%	0.71%	0.01%
Esprinet total	830.6	729.2	101.4	14%	4.9	3.9	1.0	26%	0.59%	0.53%	0.06%
Solutions	213.2	187.0	26.2	14%	9.5	5.9	3.6	61%	4.46%	3.16%	1.30%
Services	3.0	3.3	-0.3	-9%	1.1	1.1	0.0	0%	36.67%	33.33%	3.33%
V-Valley total	216.2	190.3	25.9	14%	10.6	7.0	3.6	51%	4.90%	3.68%	1.22%
Green Tech	54.7	42.3	12.4	29%	1.6	1.2	0.4	33%	2.93%	2.84%	0.09%
Zeliatech total	54.7	42.3	12.4	29%	1.6	1.2	0.4	33%	2.93%	2.84%	0.09%
Total	**1,101.5**	**961.8**	**139.7**	**15%**	**17.1**	**12.1**	**5.0**	**40%**	**1.55%**	**1.26%**	**0.29%**

	Net Sales			
(€/million)	Q3 2026	Q3 2025	Var.	% Var.
Screens	655.6	541.0	114.6	21%
Devices	183.1	202.2	-19.1	-9%
Esprinet total	*838.7*	*743.2*	*95.5*	*13%*
Solutions	310.8	275.8	34.9	13%
Services	3.0	3.4	-0.4	-11%
V-Valley total	*313.8*	*279.2*	*34.6*	*12%*
Green Tech	55.1	43.3	11.8	27%
Zeliatec total	*55.1*	*43.3*	*11.8*	*27%*
Total Gross Sales	**1.207.6**	**1,065.7**	**141.9**	**13%**
Reconciliation adjustments	-106.1	-103.9	-2.2	2%
Total	**1.101.5**	**961.8**	**139.7**	**15%**

[10] The values shown may differ from those previously published as they represent updates and evolutions in clustering that have been adopted subsequently for the purposes of more homogeneous comparability.

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SALES BY CUSTOMER TYPE

(€/million)	9M 2026	9M 2025	Var.	% Var.
Retailer, E-tailer (Consumer Segment)	1,068.1	963.7	104.4	11%
IT Reseller (Business Segment)	2,441.3	2,185.6	255.7	12%
Reconciliation adjustments	(318.7)	(256.0)	-62.7	24%
Sales from contracts with customers	**3,190.7**	**2,893.3**	**297.4**	**10%**

(€/million)	Q3 2026	Q3 2025	Var.	% Var.
Retailer, E-tailer (Consumer Segment)	448.9	370.9	78.0	21%
IT Reseller (Business Segment)	758.7	694.8	63.9	9%
Reconciliation adjustments	(106.2)	(103.9)	-2.3	2%
Sales from contracts with customers	**1,101.5**	**961.8**	**139.7**	**15%**

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RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(€/000)	9M 2026	9M2025	% Var.	Q3 2026	Q3 2025	% Var.
Sales from contracts with customers	**3,190,736**	**2,893,250**	**10%**	**1,101,450**	**961,767**	**15%**
Cost of goods sold excl. factoring/securitisation	3,001,825	2,722,722	10%	1,039,562	907,704	15%
Financial cost of factoring/securisation[1]	10,306	8,843	17%	4,258	3,283	30%
Gross Profit[2]	**178,605**	**161,685**	**10%**	**57,630**	**50,780**	**13%**
Gross Profit %	*5.60%*	*5.59%*		*5.23%*	*5.28%*	
Personnel costs	77,648	73,708	5%	23,442	22,695	3%
Other operating costs	51,995	50,696	3%	17,130	15,943	7%
EBITDA adjusted[3]	**48,962**	**37,281**	**31%**	**17,058**	**12,142**	**40%**
EBITDA adjusted %	*1.53%*	*1.29%*		*1.55%*	*1.26%*	
Depreciation and amortisation	6,499	6,765	-4%	2,208	2,236	-1%
IFRS 16 Right of Use depreciation	11,110	11,589	-4%	3,563	3,853	-8%
Goodwill impairment	-	-	n/s	-	-	n/s
EBIT adjusted[3]	**31,353**	**18,927**	**66%**	**11,287**	**6,053**	**86%**
EBIT adjusted %	*0.98%*	*0.65%*		*1.02%*	*0.63%*	
Non recurring costs[4]	2,441	-	100%	144	-	100%
EBIT	**28,912**	**18,927**	**53%**	**11,143**	**6,053**	**84%**
EBIT %	*0.91%*	*0.65%*		*1.01%*	*0.63%*	
IFRS 16 interest expenses on leases	3,254	3,484	-7%	1,104	1,142	-3%
Other financial (income) expenses	10,159	8,076	26%	3,924	2,122	85%
Foreign exchange (gains) losses	2,423	(2,045)	>100%	547	422	30%
Result before income taxes	**13,076**	**9,412**	**39%**	**5,568**	**2,367**	**>100%**
Income taxes	4,763	3,248	47%	2,010	(389)	>100%
Net result	**8,313**	**6,164**	**35%**	**3,558**	**2,756**	**29%**
- of which attributable to non-controlling interests	-	-	n/s	-	-	n/s
- of which attributable to the Group	**8,313**	**6,164**	**35%**	**3,558**	**2,756**	**29%**

NOTES

(1) Cash discounts for 'non-recourse' advances of trade receivables as part of revolving factoring, confirming and securitisation programmes.

(2) Gross of amortisation/depreciation that, by function, would be included in the cost of sales.

(3) Adjusted given gross of non-recurring items.

(4) Of which with reference to 2026, Euro 1.2 million otherwise included in "Other operating costs", Euro 1.2 million otherwise included in "Personnel costs".

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CONSOLIDATED SEPARATE INCOME STATEMENT

(€/000)	9M 2026	non - recurring	9M 2025	non - recurring
Sales from contracts with customers	3,190,736	-	2,893,250	-
Cost of sales	(3,013,416)	-	(2,733,166)	-
Gross profit	**177,320**	**-**	**160,084**	**-**
Sales and marketing costs	(62,785)	-	(59,552)	-
Overheads and administrative costs	(86,006)	(2,441)	(81,072)	-
Impairment loss/reversal of financial assets	383	-	(533)	-
Operating result (EBIT)	**28,912**	**(2,441)**	**18,927**	**-**
Finance costs - net	(15,836)	-	(9,515)	-
Result before income taxes	13,076	(2,441)	9,412	-
Income tax expenses	(4,763)	586	(3,248)	-
Net result	**8,313**	**(1,855)**	**6,164**	**-**
- of which attributable to non-controlling interests	-		-	
- of which attributable to Group	8,313	(1,855)	6,164	-
Earnings per share - basic (euro)	0.17		0.12	
Earnings per share - diluted (euro)	0.17		0.12	

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

(€/000)	9M 2026	9M 2025
Net result (A)	**8,313**	**6,164**
Other comprehensive income:		
- Changes in translation adjustment reserve	(54)	(41)
Other comprehensive income not be reclassified in the separate income statement:		
- Changes in 'TFR' equity reserve	83	50
- Taxes on changes in 'TFR' equity reserve	(20)	(12)
Other comprehensive income (B):	**9**	**(3)**
Total comprehensive income (C=A+B)	**8,322**	**6,161**
- of which attributable to Group	8,322	6,161
- of which attributable to non-controlling interests	-	-

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CONSOLIDATED SEPARATE INCOME STATEMENT OF THE THIRD QUARTER

(€/000)	Q3 2026	non - recurring	Q3 2025	non - recurring
Sales from contracts with customers	1,101,450	-	961,767	-
Cost of sales	(1,044,195)	-	(911,505)	-
Gross profit	**57,255**	**-**	**50,262**	**-**
Sales and marketing costs	(19,635)		(17,969)	-
Overheads and administrative costs	(26,647)	(144)	(25,702)	-
Impairment loss/reversal of financial assets	170		(538)	
Operating result (EBIT)	**11,143**	**(144)**	**6,053**	**-**
Finance costs - net	(5,575)	-	(3,686)	-
Result before income taxes	5,568	(144)	2,367	-
Income tax expenses	(2,010)	34	389	-
Net result	**3,558**	**(110)**	**2,756**	**-**
- of which attributable to non-controlling interests	-		-	
- of which attributable to Group	3,558	(110)	2,756	-
Earnings per share - basic (euro)	0.07		0.05	
Earnings per share - diluted (euro)	0.07		0.05	

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT OF THE THIRD QUARTER

(€/000)	Q3 2026	Q3 2025
Net result (A)	**3,558**	**2,756**
Other comprehensive income:		
- Changes in translation adjustment reserve	(54)	(18)
Other comprehensive income not be reclassified in the separate income statement:		
- Changes in 'TFR' equity reserve	206	40
- Taxes on changes in 'TFR' equity reserve	(50)	(10)
Other comprehensive income (B):	**102**	**12**
Total comprehensive income (C=A+B)	**3,660**	**2,768**
- of which attributable to Group	3,660	2,768
- of which attributable to non-controlling interests	-	-

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RECLASSIFIED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€/000)	30/09/2026	31/12/2025
Fixed assets	285,272	293,492
Operating net working capital	522,767	139,568
Other current assets/liabilities	15,903	28,471
Other non-current assets/liabilities	(25,668)	(28,253)
Total uses	**798,274**	**433,278**
Short-term financial liabilities	366,085	68,397
Lease liabilities	13,336	14,146
Financial assets held for trading	(257)	(213)
Financial receivables from factoring companies	(1,876)	(585)
Current debts for investments in subsidiaries	1,906	6,000
Other financial receivables	(8,329)	(8,834)
Cash and cash equivalents	(200,409)	(230,562)
Net current financial debt	170,456	(151,651)
Borrowings	132,308	74,911
Lease liabilities	114,986	120,548
Net Financial debt	417,750	43,808
Net equity	380,524	389,470
Total sources of funds	**798,274**	**433,278**

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€/000)	30/09/2026	31/12/2025
ASSETS		
Non - current assets		
Property, plant and equipment	23,037	23,154
Right of use assets	117,483	124,032
Goodwill	123,020	123,020
Intangibles assets	10,032	11,305
Receivables and other non - current assets	11,700	11,981
	285,272	**293,492**
Current assets		
Inventory	758,788	641,182
Trade receivables	634,142	828,821
Income tax assets	5,327	2,811
Other assets	86,748	86,740
Financial assets held for trading	257	213
Cash and cash equivalents	200,409	230,562
	1,685,671	**1,790,329**
Total assets	**1,970,943**	**2,083,821**
EQUITY		
Share capital	7,861	7,861
Reserves	364,350	361,436
Group net income	8,313	20,173
Group net equity	**380,524**	**389,470**
Non - controlling interest	**-**	**-**
Total equity	**380,524**	**389,470**
LIABILITIES		
Non - current liabilities		
Borrowings	132,308	74,911
Lease liabilities	114,986	120,548
Deferred income tax liabilities	14,042	12,441
Retirement benefit obligations	4,927	5,199
Provisions and other liabilities	6,699	10,613
	272,962	**223,712**
Current liabilities		
Trade payables	870,163	1,330,435
Short-term financial liabilities	366,085	68,397
Lease liabilities	13,336	14,146
Income tax liabilities	4,139	1,622
Debts for investments in subsidiaries	1,906	6,000
Provisions and other liabilities	61,828	50,039
	1,317,457	**1,470,639**
Total liabilities	**1,590,419**	**1,694,351**
Total equity and liabilities	**1,970,943**	**2,083,821**

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CONSOLIDATED CASH FLOW STATEMENT

(euro/000)	9M 2026	9M 2025
Cash flow provided by (used in) operating activities (D=A+B+C)	**(343,353)**	**(222,570)**
Cash flow generated from operations (A)	**47,071**	**37,750**
Operating income (EBIT)	28,912	18,927
Depreciation, amortisation and other fixed assets write-downs	17,609	18,354
Net changes in provisions for risks and charges	836	55
Net changes in retirement benefit obligations	(320)	(117)
Stock option/grant costs	34	531
Cash flow provided by (used in) changes in working capital (B)	**(375,679)**	**(250,506)**
Inventory	(117,606)	(24,004)
Trade receivables	194,679	211,294
Other current assets	(1,792)	10,131
Trade payables	(460,870)	(439,341)
Other current liabilities	9,910	(8,586)
Other cash flow provided by (used in) operating activities (C)	**(14,745)**	**(9,814)**
Interests paid	(9,826)	(8,760)
Received interests	464	560
Foreign exchange (losses)/gains	(1,825)	2,202
Income taxes paid	(3,558)	(3,816)
Cash flow provided by (used in) investing activities (E)	**(4,744)**	**(2,790)**
Investments in property, plant and equipment	(5,180)	(4,058)
Disposals of property, plant and equipment	150	1,328
Investments in intangible assets	(79)	(20)
Disposals of intangible assets	-	1
Net investments in other non current assets	365	(41)
Cash flow provided by (used in) financing activities (F)	**317,944**	**150,208**
Medium/long term borrowing	93,000	40,000
Repayment/renegotiation of medium/long-term borrowings	(29,157)	(33,415)
Leasing liabilities remboursement	(11,298)	(9,873)
Net change in financial liabilities	287,512	172,673
Net change in financial assets and derivative instruments	(714)	586
Deferred price acquisitions	(4,094)	-
Dividend payments	(17,305)	(19,763)
Net increase/(decrease) in cash and cash equivalents (G=D+E+F)	**(30,153)**	**(75,152)**
Cash and cash equivalents at year-beginning	**230,562**	**216,250**
Net increase/(decrease) in cash and cash equivalents	**(30,153)**	**(75,152)**
Cash and cash equivalents at year-end	**200,409**	**141,098**

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Declaration of the Financial Reporting Manager

DECLARATION PURSUANT TO ART. 154-bis, paragraph 2, of the TUF

SUBJECT: Additional periodic financial information as at 30 September 2026

The undersigned Stefano Mattioli, the Financial Reporting Manager of

ESPRINET S.p.A.

in accordance with the provisions set forth in Article 154 bis, of the "Finance Consolidation Act"

HEREBY DECLARES

that the Additional periodic financial information as at 30 September 2026 corresponds to the accounting documents, books and records.

Vimercate, 11 November 2026

Financial Reporting Manager

(Stefano Mattioli)

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