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Oggetto	:	SYS-DAT - The Board of Directors has approved the interim consolidated management report as of 30 September 2026

Testo del comunicato

Vedi allegato

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PRESS RELEASE

SYS-DAT'S BOARD OF DIRECTORS HAS APPROVED THE INTERIM CONSOLIDATED MANAGEMENT REPORT AS OF SEPTEMBER 30, 2026

CONTINUED GROWTH TREND FOR KEY CONSOLIDATED FINANCIAL RESULTS

OPERATING CASH FLOW GENERATION FUNDS R&D, M&A, AND BUY-BACK

SOLUZIONE 1 BECOMES PART OF THE GROUP

Main consolidated data[1]:

- **Total revenues of €76.1 million (€65.7 million as of September 30, 2025) +15.9%;**
- **EBITDA of €15.2 million (€12.1 million as of September 30, 2025) +25.9%;**
- **EBITDA *margin* at 20.0% (18.4% as of September 30, 2025);**
- **Net Income of €5.2 million (€4.9 million as of September 30, 2025) +5.6%;**
- **Liquidity at €44.1 million (€48.5 million as of December 31, 2025);**
- **Positive Net Financial Position at €13.5 million (€17.4 million as of December 31, 2025).**

Milan, 12th November 2026 - The Board of Directors of SYS-DAT S.p.A., a company listed on Euronext Milan, STAR segment ("**SYS-DAT**" or the "**Company**") (**SYS.MI**), a leading Italian ICT company that develops and provides innovative IT solutions for major industrial sectors and the service market, has approved the Interim Consolidated Management Report as of September 30, 2026, not subject to legal audit.

[1] In 2026, the consolidation perimeter changed following the acquisition of et.ics and Technis Blu during the first 9 months of the year, with an effect on revenues, EBITDA, and Net Income for the period of 7.2%, 3.7%, and 6.3% respectively.

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Emanuele Angelidis, Vice Chairman of SYS-DAT, commented: *"During the first nine months of the year, the Group delivered a solid performance, reflecting our organic and acquisition-led growth strategy. Revenue and EBITDA showed strong progression, with robust operating cash flows funding our M&A, R&D and buy-back programs".*

Matteo Neuroni, CEO of SYS-DAT, added: *"In 2026, we enriched our offering and secured commercial contracts of significance, confirming the value of an increasingly comprehensive and integrated portfolio of solutions. The recent addition of Soluzione 1 to the Group will enable us to further expand our proposal and access new potential markets".*

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CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS OF 30 SEPTEMBER 2026

Total revenues for the first nine months of 2026 were €76.1 million, up 15.9% compared to €65.7 million recorded in the first nine months of 2025, thanks to organic growth of 7.5% and the contribution of the newly acquired et.ics and Technis Blu.

EBITDA for the first nine months of 2026 was €15.2 million, up 25.9% compared to €12.1 million recorded in the first nine months of 2025, with an EBITDA margin of 20.0%.

Net Income for the first nine months of 2026 was €5.2 million, up 5.6% compared to €4.9 million recorded in the first nine months of 2025, representing 6.8% of total Revenues.

The Group's **Liquidity** as of September 30, 2026, is €44.1 million, down by €4.4 million compared to the €48.5 million recorded as of December 31, 2025 following the cash flow generated by operations, which funded R&D investments, M&A, and share buy-back.

The Group's **Net Financial Position** as of September 30, 2026 is cash positive for €13.5 million, down by €3.9 million compared to the cash positive €17.4 million recorded as of December 31, 2025, mainly due to the acquisition of et.ics and Technis Blu and the share *buy-back* program.

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MAIN SIGNIFICANT EVENTS IN THE FIRST NINE MONTHS OF 2026

On **January 1, 2026**, Versya S.p.A. completed the merger by incorporation of Osra Servizi S.r.l..

On **February 18, 2026**, SYS-DAT acquired the entire share capital of et.ics S.r.l., a company specializing in high value-added software solutions and services for companies with on-field personnel.

On **February 27, 2026**, SYS-DAT announced the acquisition of a 25% of the share capital of Technis Blu S.r.l., a company specialized in SAP S/4HANA and in the development of vertical solutions, with a put&call option to be exercised subsequent to the filing of Technis Blu's financial statements for the year ending December 31, 2028 for the remaining 75% of the share capital.

On **March 11, 2026**, SYS-DAT filed the plan of merger by incorporation of its wholly-owned subsidiary, BTW Informatica S.r.l., into SYS-DAT with the Companies' Register of Milan Monza Brianza Lodi.

On **March 26, 2026**, the Board of Directors of SYS-DAT, during a meeting held before a notary, approved the merger by incorporation of its wholly-owned subsidiary, BTW Informatica S.r.l., into the Company.

On **March 31, 2026**, SYS-DAT acquired the remaining shares of Humatics S.r.l. and VCube S.r.l., corresponding to an additional 30% of the share capital, thus reaching 100% ownership of both companies.

On **April 20, 2026**, the subsidiaries SYS-DAT Verona, VCube, and Humatics approved the plan of merger by incorporation of the wholly-owned companies VCube S.r.l. and Humatics S.r.l. into SYS-DAT Verona S.r.l., executed as notarial deed on June 5, 2026.

On **April 22, 2026**, the SYS-DAT Shareholders' Meeting has: (i) approved the separate financial statements for the year ended December 31, 2025, and acknowledged the consolidated financial statements as at December 31, 2025; (ii) approved the allocation of the net profit and the distribution of a gross dividend of €0.04 per ordinary share; (iii) approved the remuneration policy and the report on compensation paid; (iv) renewed the authorization for the purchase and disposal of own shares (treasury shares), subject to the revocation of the previous authorization resolved by the Shareholders' Meeting on April 16, 2025, for the part not yet executed.

On the same date, the SYS-DAT Board of Directors resolved, in execution of the resolution passed by the Shareholders' Meeting, to launch a share buy-back

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program (the "Program") starting from April 30, 2026. The Program will be executed under the safe harbour conditions provided for by Art. 5 of EU Regulation no. 596/2014. The maximum number of treasury shares to be acquired through the Program, in one or more times, will not be more than n. 1.250.000 of SYS-DAT shares. The maximum purchase value for the execution of the Program is set at a total of 10,0 million euros.

On **May 18, 2026**, the Investor Day took place, a meeting with the financial community for the presentation of the Strategic Plan 2026-2028 of the SYS-DAT Group, approved by the Board of Directors of SYS-DAT on the same date.

On **June 22, 2026**, the deed of merger by incorporation of BTW Informatica S.r.l. into the Company was signed, with legal effectiveness starting from July 1, 2026.

On **July 1, 2026**, SYS-DAT was selected among the one hundred companies listed on Borsa Italiana that compose the Intermonte Valore Italia Index.

On **September 10**, **2026**, the Company's Board of Directors approved the consolidated half-year financial report as at 30 June 2026.

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MAIN SIGNIFICANT EVENTS AFTER THE FIRST NINE MONTHS OF 2026

On **November 9, 2026**, SYS-DAT announced the acquisition of 60% of the share capital of Soluzione 1 S.r.l., a company based in the province of Bergamo specialized in the digitalization of business processes for medium and large enterprises, with a put&call option, to be exercised following the filing of the financial statements of Soluzione 1 S.r.l. for the fiscal year ending December 31, 2029, for the purchase of the remaining 40% of the share capital

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OUTLOOK

During the first nine months of the year, the Group delivered positive performance despite an unstable international environment, confirming the strength of a business model built on anti-cyclical diversification and proprietary solutions. For the remainder of the fiscal year, the strategy will focus on commercial enhancement, R&D investments, and operational efficiency. Central to this evolution will be the transition toward "intelligent software" driven by the MosAIc AI project, aimed at radically transforming client processes. This is complemented by the acceleration of synergies with the acquired companies

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et.ics, Technis Blu and Soluzione 1, the most recent one, to leverage on their offering.

Consequently, the nine-month results and the initiatives launched during the period confirm the soundness of the strategic guidelines defined in the Strategic Plan 2026-2028, reinforcing the Group's confidence in its ability to continue along a path of sustainable growth, continuous innovation, and value creation for all stakeholders.

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DOCUMENTATION DEPOSIT

The documentation of the Interim Consolidated Management Report as of September 30, 2026 will be made available to the public, within the terms of the law, at the registered office of SYS-DAT in via Muzio Attendolo detto Sforza n. 7/9 – Milan (MI), on the website www.sys-datgroup.com section "Investors/Financial Statements and Periodic Reports", and on the authorized storage mechanism www.emarketstorage.it.

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The Group CFO Andrea Baldini, manager responsible for preparing corporate accounting documents, declares pursuant to paragraph 2 of article 154 bis of the Consolidated Finance Act (TUF), that the accounting information contained in this press release corresponds to the documentary evidence, books and accounting records.

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SYS-DAT's results for the first nine months of 2026 will be presented to the financial community today during a conference call at 03:00 PM (CEST) 02:00 PM (UK). The presentation is available in the "Investors" section of the website www.sysdatgroup.com.
For information, please contact the contacts at the bottom of this press release.

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SYS-DAT Group

SYS-DAT Group is one of the main Italian groups specialized in ICT. It has always been a highly innovative company and oriented to offer its customers, throughout the national and foreign territory, complete and integrated IT solutions for different market sectors. The services offered cover all mission critical business processes, starting from the ERP management area and then extending to different application areas including CRM, SCM, PDM, BI, GDPR and Retail & Distribution developed on-premise or cloud. All this thanks to various advanced technologies, including Cyber Security and Artificial Intelligence solutions. www.sys-datgroup.com

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Attached are the consolidated income statement, balance sheet, cash flow statement and net financial position as of September 30, 2026

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SYS-DAT GROUP

Annexes

CONSOLIDATED INCOME STATEMENT

(Euro)	30/09	
	2026	**2025**
Operating Revenues	75,454,099	65,150,469
Other Revenues	625,120	507,427
Total Revenue	**76,079,219**	**65,657,896**
Purchasing cost	6,289,842	4,864,982
Changes in inventories	380,612	123,523
Service cost	24,681,986	22,281,603
Personnel	28,827,745	25,523,673
Other operating cost	657,692	753,856
Total operating cost	**60,837,876**	**53,547,637**
EBITDA	**15,241,343**	**12,110,259**
Amortisations and depreciations	6,033,167	4,868,330
Provisions and write-downs	1,103,610	665,794
EBIT	**8,104,566**	**6,576,136**
Income (expenses) from equity investments	0	5,507
Other financial income (expenses)	515,936	621,611
Value adjustments to financial assets and liabilities	-1,028,794	-122,401
Income before taxes	**7,591,707**	**7,080,853**
Income taxes	2,430,954	2,192,356
Net Income	**5,160,753**	**4,888,497**
Profit or loss attributable to non-controlling interests	0	-7,618
Net Income parent Company	**5,160,753**	**4,896,115**

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CONSOLIDATED BALANCE SHEET

(Euro)	30/09/2026	31/12/2025
ASSETS		
Non-current assets		
Goodwill	24,857,222	21,100,479
Intangible assets	26,217,477	23,724,450
RoU assets	7,535,162	7,003,398
Tangible assets	1,551,878	1,646,693
Equity investments and other non-current assets	446,212	381,809
Deferred tax assets	986,057	1,120,392
Total non-current assets	**61,594,008**	**54,977,222**
Current assets		
Inventories	812,611	894,309
Trade receivables	27,939,334	23,726,975
Activities for work in progress on order	927,158	1,055,347
Other receivables and current assets	7,788,153	3,618,150
Current financial assets	22,373,761	27,636,676
Cash and cash equivalent	21,738,628	20,928,317
Total current assets	**81,579,644**	**77,859,774**
TOTAL ASSETS	**143,173,651**	**132,836,996**
EQUITY AND LIABILITIES		
Share Capital	1,564,244	1,564,244
Other reserves	61,255,689	54,991,891
Net result	5,160,753	6,924,873
Reserve for Buyback	-7,682,542	-1,079,534
Third parties shareholders' equity	0	175,445
Total group equity	**60,298,145**	**62,576,920**
Non-current liabilities		
Non-current financial liabilities	19,421,651	21,980,525
Deferred taxes liabilities	5,741,245	5,392,140
Employee benefits	9,068,144	9,209,698
Provisions	395,077	276,808
Total non-current liabilities	**34,626,117**	**36,859,171**
Current liabilities		
Current financial liabilities	11,034,445	9,077,943
Trade payables	11,836,633	7,910,878
Advance payments on work in progress	543,812	986,834
Current tax debts	4,447,053	2,727,276
Other current debts and liabilities	20,387,446	12,697,974
Total current liabilities	**48,249,390**	**33,400,905**
TOTAL LIABILITIES AND EQUITY	**143,173,651**	**132,836,996**

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CONSOLIDATED CASH FLOW STATEMENT

(Euro)	30/09	
	2026	**2025**
Net income	**5,160,750**	**4,888,496**
Taxes	2,430,954	2,192,356
Net interest expense	152,278	114,332
Depreciation	6,031,073	4,868,329
Changes in provisions for risks and charges	0	14,566
Changes in employee benefits obligations	-800,511	172,437
Other variations	427,774	31,427
Funding from operations	**13,402,318**	**12,281,943**
3Change in inventories	2,005,457	1,054,775
Changes in WIP net of prepayments	-1,530,459	-754,728
Change in trade receivables	196,755	-415,582
Change in trade payables	-1,406,269	-1,538,350
Change in other assets and liabilities (except to tax assets and liabilities)	3,383,031	4,639,669
Change in tax assets and liabilities	-574,649	-332,389
Taxes paid	-1,028,414	-716,982
Operating cash flow	**14,447,769**	**14,218,355**
Investments in intangible assets	-2,962,608	-2,895,095
Investments in tangible assets	-353,607	-591,001
Interest received	68,077	129,008
Change in financial assets	5,899,841	-2,573,961
Other financial variations	-6,000	0
Investment activities Cash Flow	**2,645,703**	**-5,931,049**
Change in financial debts	-1,118,097	-78,841
Repayment of loans	-1,276,659	-1,939,668
Buyback	-6,607,947	0
Dividends paid	-1,237,376	-1,251,395
Interest paid	53,709	-3,850
Financial activities cash flow	**-10,186,370**	**-3,273,754**
Liquidity acquired (transferred) from changes in the consolidation area	-6,096,791	-2,892,336
Total cash flow (net of changes in consolidation area)	**810,310**	**2,121,216**
Cash and cash equivalent at the beginning of the period	**20,928,317**	**24,680,166**
Total cash flow	810,310	2,121,216
Cash and cash equivalent at the end of the period	**21,738,628**	**26,801,383**

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CONSOLIDATED NET FINANCIAL POSITION

Net Financial Position *(€ thousand)*	30/09/2026	31/12/2025	Var
A. Liquid assets	21,739	20,928	810
B. Cash equivalents	0	0	0
C. Tradeable securities	22,374	27,637	-5,263
D. Liquidity (A) + (B) + (C)	**44,112**	**48,565**	-4,453
E. Current financial debt	840	129	711
F. Current portion of non-current debt	10,321	9,078	1,243
G. Current financial indebtedness (E)+ (F)	**11,162**	**9,207**	1,955
H. Net current financial debt (D) + (G)	**32,951**	**39,358**	-6,407
I. Non-current financial debt	107	279	-172
J. Bonds issued	0	0	0
K. Other non-current financial debt	19,315	21,702	-2,387
L. Non-current financial debt (I) + (J) + (K)	**19,422**	**21,981**	-2,559
M. Net Financial Position (H) + (L)	**13,529**	**17,378**	-3,848

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ALTERNATIVE PERFORMANCE INDICATORS

The alternative performance indicators used by the Company, in accordance with ESMA 2015/1415 Guidelines, are as follows:

EBIT: corresponds to Operating profit.

EBITDA: represents Gross operating margin and is determined by adding Depreciation of tangible and intangible assets and Impairment and Provisions to the Operating Profit.

Net Financial Debt or **Net Financial Position**: represents an indicator of the financial structure and is determined by the algebraic sum of Cash and cash equivalents, Other current financial assets, Current financial debt, Current portion of Non-current financial debt, Non-current financial debt, Trade payables and Other non-current Liabilities.

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