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INTERIM FINANCIAL REPORT

AS AT SEPTEMBER 30, 2026

(Translation from the original Italian text)

JOINT-STOCK COMPANY - SHARE CAPITAL EURO 62,461,355.84
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BOARD OF DIRECTORS' REPORT
ON OPERATIONS
AS AT SEPTEMBER 30, 2026

THE AUTOMOTIVE MARKET IN THE FIRST NINE MONTHS OF 2026

In the first nine months of 2026, global automobile production recorded a 0.7% decline compared to the corresponding period of 2025. This was mainly attributable to performance in China, which fell by 5.5% due to a significant contraction in the domestic market that was only partially offset by robust export growth. The trend was also negative in North America, which saw a decrease of 1.8%. In Europe, however, production remained at the same levels as in the first nine months of 2025, buoyed by growth in new car registrations, up 5.3% in the first 8 months of 2026, which enabled production volumes to be maintained despite the increase in the share of imported cars out of total sales. Among the main automotive production markets, growth was recorded only in South America, Japan, and especially India, which saw a +15.6% increase.

Global production of *Heavy Duty* Vehicles in the first nine months of 2026 recorded a 5% increase compared with the corresponding period in 2025. In Europe, following the sharp decline of the past two years, production is showing a slight recovery (+2.2%). Positive trends were also recorded in China (+6.8%) and North America (+6.5%), while production in South America bucked the trend, falling by 11.6%.

Turning to the outlook for the full financial year 2026, *S&P Global* forecasts a slowdown in output in the fourth quarter across both sectors:

- The *Passenger Cars* sector is expected to see a 4.2% fall in production in the fourth quarter, leading to a 1.7% decline for the year as a whole, with China at -6.4%, North America at -1.9% and Europe at -0.6%. Conversely, the full-year forecasts for India, South America and Japan remain positive (+11.4%, +4.5% and +2.3%, respectively), despite the slowdown also expected in these markets in the fourth quarter;
- The *Heavy Duty* Vehicles sector is expected to post a weak fourth quarter and, for the full financial year, growth of 2.3%, compared with +5% in the first nine months of the year. The slight recovery in European production (+1.6%) and the increase in North America (+11.2%) are expected to be confirmed. Conversely, the outlook is negative for China, where a significant trend reversal is anticipated, as well as for South America.

These forecasts are made against a background of great uncertainty, due in particular to the situation in the Middle East and its impact on the macroeconomic scenario.

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KEY MANAGEMENT INFORMATION

At the end of July 2026, the Group sold its *precision springs* manufacturing business, "*Precision Springs*" [1], a non-core business, on the basis of a Net Enterprise Value of € 21 million[2].

The proceeds from the transaction have enabled Sogefi to further strengthen its financial position during a phase of investments aimed at rationalizing its production footprint in Europe and expanding in core markets. This focus is particularly directed toward the *Air and Cooling* division's product range for electric vehicles, as well as the development of that division's manufacturing activities in India.

In view of the above, the figures relating to *Precision Springs* are reported in accordance with IFRS5, i.e. by recognising only the net result of the operation under the heading 'profit/(loss) from discontinued operations, net of tax effects', and this applies to 2025 as well. The operating data presented below pertain to the scope of ongoing operations, while the net profit (loss) and Free cash flow are presented for both ongoing operations and those held for sale.

In the first nine months of 2026, Sogefi recorded a 1.2% increase in revenue compared with the first nine months of 2025 (+0.7% at constant exchange rates), an 8.2% increase in Adjusted EBITDA and a net profit of € 33.6 million; the key performance indicators are set out below.

- Adjusted EBITDA[3]: € 111.8 million compared to € 103.3 million in the corresponding period of 2025, representing 15.3% of revenues compared to 14.3% in the first nine months of 2025;
- Adjusted EBIT[4]: € 51.6 million compared to € 49.8 million in the same period of 2025, representing 7.0% of revenue compared to 6.9% in the first nine months of 2025;
- EBITDA €107.0 million compared to €99.8 million in the first nine months of 2025, representing 14.6% of revenue compared to 13.8% in 2025;
- EBIT: € 46.8 million compared to € 46.3 million in the first nine months of 2025, stably representing 6.4% of revenue in both 9-month periods;

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[1] "*Precision Springs*", part of the *Suspensions* Division, comprises three production facilities located in France, the Netherlands and the United Kingdom, generating total revenue of € 28.6 million and EBITDA of € 3.8 million in 2025.

[2] The Sale and Purchase Agreement provides for a purchase price adjustment mechanism, which is currently being finalized, based on the actual values of net working capital and net financial position transferred to the purchaser as of the closing date (the closing price having been determined on the basis of estimated values of the aforementioned items).

[3] EBITDA is calculated by adding Depreciation and Amortization and the amount of impairment losses/reversals on tangible and intangible assets (equal to € (0.9) million as of 30 September 2026, compared with € 0.4 million in the same period of 2025) included under "Other non-operating expenses (income)" in the "Consolidated Income Statement".
Adjusted EBITDA is calculated by adding to EBITDA the items "Restructuring costs", "Losses (gains) on disposals", "Exchange (gains) and losses", and "Other non-operating expenses (income)" (excluding the amount of writedowns/writeups of tangible and intangible assets included therein, as such amount has already been added back to EBITDA) from the "Consolidated Income Statement" (these items are summarized under "Other expenses (income)" in the table "Overview of consolidated income statement" included in the Directors' Report). Accordingly, Adjusted EBITDA represents gross operating income before all non-recurring items.

[4] Adjusted EBIT is calculated by adding to EBIT the items "Restructuring Costs", "Losses (gains) on disposals", "Exchange (gains) and losses", and "Other non-operating expenses (income)" (excluding the amount of writedowns/writeups of tangible and intangible assets included therein) from the "Consolidated Income Statement" (summarized under "Other expenses (income)" in the table "Overview of consolidated income statement" included in the Directors' Report).

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- net profit from continuing operations: € 27.9 million, in line with the first nine months of 2025;
- net profit: € 33.6 million compared to € 28.1 million in the first nine months of 2025;
- Free Cash Flow from operating activities (FCF) prior to IFRS 16 and dividends: € 18.5 million compared to € 15.0 million in 2025;
- Net Financial Position prior to IFRS 16 as of 30 September 2026: positive at € 18.3 million, compared to net debt of € 19.2 million at the end of 2025, thanks to operating FCF and the € 21 million inflow from the sale of *Precision Springs*; including liabilities for right-of-use assets, net debt stood at € 23.2 million, compared to € 56.3 million as of 31 December 2025.

RESULTS IN THE FIRST NINE MONTHS OF 2026

In the first nine months of 2026, the Group recorded revenue of € 732.8 million, up 1.2% compared with the same period of the previous financial year.

Revenues by geographical area

(in millions of Euro)	9M 2026	9M 2025	reported change 2026 vs 2025	constant exchange rates 2026 vs 2025	reference market production
	Amount	*Amount*	%	%	%
Europe	394.5	377.9	4.4	4.8	0.0
North America	169.6	166.5	1.8	5.2	(1.8)
South America	85.9	82.1	4.6	(9.1)	6.0
India	11.8	11.2	5.1	18.5	15.6
China	73.7	87.1	(15.3)	(16.8)	(5.5)
Other	(2.7)	(0.7)			
TOTAL	732.8	724.1	1.2	0.7	(0.7)

Turnover grew in all geographical areas, with the sole exception of China: +4.4% in Europe (the Group's largest market, accounting for 54% of total revenue for the first nine months of 2026), +1.8% in North America (the Group's second-largest market, accounting for 23% of total revenue), +4.6% in South America and +5.1% in India. China bucked the trend, with revenues down by 15.3%, reflecting the market decline (-5.5%), the negative trend in production volumes in China among European and North American customers, and the delay in the start of new supply contracts – including those with Chinese customers – due to unfavourable conditions in the domestic market.

At constant exchange rates, growth stood at 0.7%, with very strong performance in Europe (+4.8%), North America (+5.2%) and India (+18.5%). In South America, production volumes fell by 1%, whilst the revenue figure at constant exchange rates, net of inflation in Argentina (-9.1%), is influenced by the mismatch between inflation and the devaluation of the Argentine peso and does not reflect volume trends.

Revenues by business sector

(in millions of Euro)	9M 2026	9M 2025	reported change 2026 vs 2025	constant exchange rates 2026 vs 2025
	Amount	*Amount*	%	%
Suspensions	379.5	383.7	(1.1)	(3.8)
Air&Cooling	353.8	339.8	4.1	6.0
Intercompany eliminations	(0.5)	0.6		
TOTAL	732.8	724.1	1.2	0.7

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The *Suspensions* segment recorded a drop in revenues of 1.1% (-3.8% at constant exchange rates). In Europe, which accounts for 66% of operations, revenue fell marginally compared with the first nine months of 2025 (-0.9%), with the *Passenger Cars* sector down by 2.0% and the *Heavy Duty* vehicles sector up by 1.8%, driven by defence and railway. Revenue rose in India and South America, whilst in China it fell by 14.9%.

The *Air and Cooling* sector reported revenue growth of 4.1% (+6% at constant exchange rates); North America, which accounts for 48% of revenue, recorded a revenue increase of 1.8% (5.2% at constant exchange rates), whilst Europe (representing 41% of revenue) posted a 14.9% increase; China, by contrast, declined by -15.3%.

Overview of consolidated income statement

The main indicators of the consolidated income statement are shown below.

(in millions of Euro)	Note (*)	9M 2026		9M 2025		Variation	
		Amount	%	Amount	%	Amount	%
Sales revenues		732.8	100.0	724.1	100.0	8.7	1.2
Variable cost of sales		510.1	69.6	510.3	70.5	(0.2)	(0.0)
CONTRIBUTION MARGIN		222.7	30.4	213.8	29.5	8.9	4.1
Fixed Costs	(a)	110.9	15.1	110.5	15.2	0.4	0.3
Restructuring costs		1.3	0.2	2.2	0.3	(0.9)	(41.3)
Other expenses (income)	(b)	3.5	0.5	1.3	0.2	2.2	171.6
EBITDA	(c)	107.0	14.6	99.8	13.8	7.2	7.2
Depreciation and amortization	(d)	60.2	8.2	53.5	7.4	6.7	12.5
EBIT		46.8	6.4	46.3	6.4	0.5	1.2
NET INCOME (LOSS) OF OPERATING ACTIVITIES		27.9	3.8	28.3	3.9	(0.4)	(1.5)
Net income (loss) from discontinued operations, net of tax effects		7.8	1.1	2.2	0.3	5.6	255.4
Loss (Income) attributable to non-controlling interests		(2.1)	(0.3)	(2.4)	(0.3)	0.3	14.2
GROUP NET RESULT		33.6	4.6	28.1	3.9	5.5	19.6

(*) The notes in the table are explained in detail in the annex at the end of this report

Adjusted EBITDA amounted to € 111.8 million, up 8.2% compared to € 103.3 million in the first nine months of 2025; the EBITDA margin rose to 15.3% of revenue for the first nine months of 2026, compared to 14.3% in the same period of 2025.

The contribution margin increased from 29.5% in the first nine months of 2025 to 30.4%, reflecting careful management of pricing and procurement against a backdrop of high inflation in energy and raw material costs since the second quarter of the year.

Fixed operating costs are in line with 2025 levels, and their ratio to revenue has improved marginally compared with the first nine months of 2025 (15.1% versus 15.2%).

Adjusted EBIT was € 51.6 million, up 3.6% compared to € 49.8 million in the first nine months of 2025, accounting for 7.0% of revenue compared to 6.9% in the first nine months of 2025. The increase in Adjusted EBIT was more moderate than that of Adjusted EBITDA due to higher depreciation and amortization. This was driven partly by recent investments, particularly in the *Air and Cooling* sector, and partly by non-recurring economic factors (higher tooling sales and the write-off of a new project in China due to the unfavourable market environment).

Non-recurring charges[5] totalled € 4.8 million, compared with € 3.5 million in the

[5] Non-recurring items are calculated as the sum of the "Restructuring costs" and "Other expenses (Income)" line items reported in the Overview of consolidated income statement.

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first nine months of 2025.

EBITDA, including non-recurring charges, amounted to € 107.0 million, +7.2% compared to € 99.8 million in the first nine months of 2025, with an EBITDA margin at 14.6% compared to 13.8% in the corresponding period of 2025.

EBIT, including non-recurring charges, amounted to € 46.8 million, compared to €46.3 million in 2025, with an EBIT margin of 6.4%, in line with that of the first nine months of 2025.

Total **financial expenses** fell to € 6.5 million, compared with € 7.4 million in the first nine months of 2025, thanks to the reduction in debt (it should be noted that financial expenses also include adjustments arising from the application of IAS 29 – hyperinflation – in Argentina).

Tax expense amounted to € 12.4 million, compared to € 10.6 million in the first nine months of 2025, reflecting higher profit before tax as well as € 0.9 million in one-off charges.

The **net income from operating activities** was positive at € 27.9 million virtually unchanged from the net income of € 28.3 million for the same period of the previous year.

The **net profit from "discontinued operations"**, amounted to € 7.8 million (€ 2.2 million in the first nine months of 2025) and includes the net profit of *Precision Springs* up to the date of the sale, the capital gain realised, as well as the tax charges arising from the transaction and the costs incurred in finalising it.

The Group recorded a **net profit** of € 33.6 million, higher than that of the same period of the previous financial year (€ 28.1 million).

Free Cash Flow from operating activities, excluding liabilities for right-of-use assets, amounted to € 18.5 million compared to € 15.0 million in the corresponding period of 2025; including liabilities for right-of-use assets, FCF was € 14.1 million, compared to € 21.6 million in the first nine months of 2025. The reduction is due to the recognition of new liabilities for right-of-use assets (in accordance with IFRS 16) resulting from the renewal of certain lease agreements.

Free Cash Flow from discontinued operations (*Precision Springs*), amounted to € 21 million.

Net Financial Position at the end of September 2026, excluding liabilities for right-of-use assets, was positive at € 18.3 million, compared to net debt of € 19.2 million as of 31 December 2025; including liabilities for right-of-use assets, it was negative at € 23.2 million, compared to € 56.3 million at the end of December 2025.

As of 30 September 2026, **consolidated equity,** attributable to the shareholders of the parent company, amounted to € 320.6 million, compared to € 274.6 million as of 31 December 2025, primarily reflecting the profit for the period and the positive impact on equity from exchange rate developments recorded since the beginning of the financial year.

The Sogefi Group had 3,055 **employees** as of 30 September 2026, a decrease of 2.7% compared with 3,139 employees as of 30 September 2025.

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PERFORMANCE BY BUSINESS UNITS

"*Suspensions*" sector

Key indicators

(in millions of Euro)	9M 2026	9M 2025	constant exchange rates 2026 vs 2025
Sales revenues	379.5	383.7	-1.1%
EBIT	20.8	20.4	2.1%
% on sales revenues	*5.5%*	*5.3%*	
Number of employees	1,753	1,828	-4.1%

In the first nine months of 2026, the *Suspensions* business recorded revenue of € 379.5 million, down 1.1% compared with the same period of 2025.

In Europe, revenue declined slightly (-0.9%) versus the first nine months of 2025, reflecting a modest contraction in the *Passenger Cars* segment, partially offset by growth in the *Heavy Duty* segment. Revenue increased by 4.6% in Mercosur and 5.1% in India, while China reported a 14.9% decline.

EBITDA amounted to € 46.3 million, compared with € 44.4 million in the first nine months of 2025, with the EBITDA margin increasing from 11.6% to 12.2%. This performance was driven by a contribution margin of 30.3% of revenue, compared with 29.8% in the first nine months of 2025, despite higher raw material and energy costs, thanks to a favorable sales mix.

EBIT amounted to € 20.8 million, compared with € 20.4 million in the first nine months of 2025, improving from 5.3% to 5.5% of revenue. Profitability improved notably in Europe, more than offsetting the slight contraction recorded in Mercosur, where results had been particularly strong in 2025.

During the first nine months of 2026, the *Suspensions* business secured several new contracts, particularly in Europe and China, mainly relating to stabilizer bars. New business was also awarded in the *Heavy Duty* segment.

36% of the value of new contracts awarded during the first nine months of 2026 relates to components for hybrid or electric vehicle platforms. Excluding the *Heavy Duty* segment, this percentage rises to 41%.

As of 30 September 2026, the business employed 1,753 people (compared with 1,835 employees as of 31 December 2025, excluding employees of the *Precision Springs* operations).

"*Air & Cooling*" sector

Key indicators

(in millions of Euro)	9M 2026	9M 2025	constant exchange rates 2026 vs 2025
Sales revenues	353.8	339.8	4.1%
EBIT	29.6	30.6	-3.2%
% on sales revenues	*8.4%*	*9.0%*	
Number of employees	1,251	1,262	-0.9%

In the first nine months of 2026, the *Air and Cooling* business recorded revenue of € 353.8 million, up 4.1% compared with the first nine months of 2025 and 6.0% at

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constant exchange rates. At constant exchange rates, revenue increased by 16.2% in Europe and 5.2% in the NAFTA region, while China recorded a decline of 16.8%.

Operating results continued to confirm the business's strong and resilient profitability.

EBITDA amounted to € 62.5 million, compared with € 58.3 million in the first nine months of 2025, with an EBITDA margin of 17.7%, compared with 17.2% in 2025.

EBIT amounted to € 29.6 million, compared with € 30.6 million in 2025, representing 8.4% of revenue compared with 9.0% in the first nine months of 2025. The slight decline was primarily attributable to higher depreciation and amortization charges during the period, related to tooling activities and to the discontinuation of a new project in China.

During the first nine months of 2026, significant contracts in North America for the supply of conventional components for internal combustion and hybrid powertrains were renewed, while new contracts for hybrid powertrain applications were secured in China. The development of components for electric vehicle battery cooling systems continued to progress, notably through the award of the first contract for the supply of cooling plates to a major Indian manufacturer.

63% of the value of new contracts awarded in 2026 relates to components for hybrid or electric vehicle platforms.

As of 30 September 2026, the business employed 1,251 people, compared with 1,272 employees as of 31 December 2025.

PERFORMANCE IN THE THIRD QUARTER OF 2026

The following table provides an overview of the comparative figures of the income statement for the third quarter compared with the corresponding quarter of the previous year.

(in millions of Euro)	Note (*)	Q3 2026		Q3 2025		Change	
		Amount	%	Amount	%	Amount	%
Sales revenues		240.3	100.0	229.3	100.0	11.0	4.8
Variable cost of sales		166.2	69.1	161.4	70.4	4.8	2.9
CONTRIBUTION MARGIN		74.1	30.9	67.9	29.6	6.2	9.2
Fixed Costs	(a)	36.1	15.1	35.5	15.5	0.6	1.7
Restructuring costs		0.8	0.3	0.6	0.3	0.2	31.7
Other expenses (income)	(b)	(0.3)	(0.1)	(0.3)	(0.1)	(0.0)	5.5
EBITDA	(c)	37.5	15.6	32.1	14.0	5.4	16.8
Depreciation and amortization/Write-downs	(d)	23.2	9.6	17.5	7.6	5.7	16.8
EBIT		14.3	6.0	14.6	6.4	(0.3)	(2.1)
NET INCOME (LOSS) OF OPERATING ACTIVITIES		8.9	3.8	9.3	4.1	(0.4)	(4.7)
Net income (loss) from discontinued operations, net of tax effects		6.7	2.7	0.9	0.3	5.8	0.0
Loss (Income) attributable to non-controlling interests		(0.7)	(0.3)	(0.8)	(0.3)	0.1	(14.3)
GROUP NET RESULT		14.9	6.2	9.4	4.1	5.5	59.5

(*) The notes in the table are explained in detail in the annex at the end of this report

In the third quarter of 2026, the Sogefi Group reported revenues of € 240.3 million, up 4.8% on a reported basis and 1.2% at constant exchange rates.

Revenue performance was positive in Europe (+3.3%), North America (+17.0%), South America (+11.4%) and India (+14.1%); China, on the other hand, recorded a sharp decline (-19.4%).

The *Air and Cooling* business reported growth of 11.9%, while *Suspensions* recorded a decline of 1.4%.

EBITDA stood at € 37.5 million, up from the third quarter of 2025 (€ 32.1 million),

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thanks to a slight increase in the contribution margin and the lower impact of fixed costs, which remained broadly constant whilst revenue rose.

EBIT was positive at € 14.3 million, compared to € 14.6 million in the third quarter of 2025; EBIT does not reflect the significant increase in EBITDA due to higher depreciation and amortisation recorded in the quarter compared with the same period in 2025, attributable in part to increased investment in development over recent years, and partly to non-recurring factors (higher sales of tooling and the discontinuation of a project in China).

Net profit amounted to € 14.9 million, compared to € 9.4 million in the third quarter of 2025, including the capital gain from the disposal of *Precision Springs*.

IMPACTS OF THE MACROECONOMIC ENVIRONMENT, THE RUSSIA-UKRAINE AND MIDDLE EAST CONFLICTS AND CLIMATE CHANGE ON OPERATIONS

Impact of the macroeconomic environment on operations

With regard to the macroeconomic environment, the automotive sector has been affected in recent years and continues to be impacted by: (i) the weak economic performance in Europe, (ii) the tariffs introduced by the U.S. administration, and (iii) the transition towards e-mobility (particularly the implementation of the Green Deal regulatory framework in Europe), which is requiring substantial investment despite electric vehicle market performance in Europe, while growing strongly and supported by incentive measures adopted in several European countries, remaining overall below expectations.

Over the last six months, these challenges have been compounded by renewed inflationary pressures, including significant increases in energy and raw material costs, as well as a reversal in interest rate trends. These factors have adversely affected both the broader economic environment and the automotive sector specifically.

Furthermore, the slowdown in the Chinese domestic market, combined with the country's substantial installed manufacturing capacity, has led to a continuous increase in vehicle exports to Europe at prices that pose a significant competitive challenge for Western manufacturers.

Against this complex backdrop, global automobile production declined by 0.7% in the first nine months of 2026, primarily due to the slowdown in the Chinese market following several years of strong growth, as well as the continued weakness of the North American market.

For the full year 2026, global automobile production is expected to decline more significantly, by 1.7%, with a low-single-digit decrease anticipated in both Europe and the NAFTA region, a more pronounced contraction in China (-6.4%), and growth among the major production markets expected only in South America, Japan and India.

Impacts of the Russia-Ukraine and Gaza-Israel conflicts on operations

The crisis in the Middle East currently represents the most significant short-term risk factor, both globally and for the automotive industry in particular. Its evolution remains highly uncertain in terms of duration and potential consequences, beyond those already being experienced today.

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The situation in the region is the primary driver behind the strong pressure affecting energy and commodity markets, which continue to experience high volatility and significant increases in the prices of oil, gas and most of the raw materials used within the industry.
These increases are already impacting the sector's production costs. However, the levels that energy and raw material prices may ultimately reach remain highly uncertain. Furthermore, these developments are contributing to broader inflationary pressures and could have severe repercussions on overall economic activity and, consequently, on demand within the automotive sector.
Sogefi has no direct exposure to the Middle East region. However, the Group is exposed to risks related to the availability of raw materials, rising production costs and the potential reduction in production volumes resulting from weaker market demand.
To mitigate the effects of the crisis on raw material availability, raw material costs and energy costs, Sogefi: i) Closely monitors potential disruptions to logistics flows, and, where appropriate, temporarily increases safety stock levels of critical raw materials in order to ensure production continuity; ii) Actively manages the risks associated with rising production costs, which are partially mitigated through resourcing initiatives, price indexation mechanisms included in supply contracts and, where such mechanisms are not available, through specific agreements with customers.
Despite these mitigating actions, the crisis may have a negative impact on profitability in the short term. At present, it is not possible to quantify the magnitude of the potential effects given the volatility of prices and the uncertainties surrounding the future evolution of the crisis.
With regard to the other risks and impacts arising from the Russia-Ukraine conflict, the introduction of tariffs and climate change, as no significant developments have occurred during the first months of 2026, reference should be made to the analysis provided in the Annual Financial Report as of 31 December 2025.

SIGNIFICANT EVENTS AFTER 30 SEPTEMBER 2026

There are no significant events occurring after 30 September 2026 that could have an impact on financial reporting as at 30 September 2026.

BUSINESS OUTLOOK

Visibility on automotive market performance in the coming months remains significantly limited by the uncertainties affecting the geopolitical context, especially the Middle East situation and its impact on inflation, international trade, the supply chain, economic growth and the evolution of demand.

S&P Global forecasts that global car production for the full year 2026 will decline by 1.7%, with production down by 0.6% in Europe and by 1.9% in the NAFTA region, and a more pronounced decrease of 6.4% in China. On the other hand, a growth of 11.4% is expected in India, and 4.5% in South America. Global *Heavy Duty* production is expected to grow by 2.3%, with European production also showing a slight recovery.

With regard to commodity and energy prices, significant increases and greater volatility have been recorded, following the escalation of the conflict in the Middle East.

Sogefi, taking into account the performance over the first nine months and the market scenario for the fourth quarter of 2026, confirms its forecast of a low-single digit revenue decline (around -1/2%) and expects an Adjusted EBIT substantially stable compared to that recorded in the 2025 financial year.

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These forecasts are formulated in a context of significant uncertainty on the evolution of the geopolitical and macroeconomic scenario worldwide and the consequent impacts in terms of production costs and demand, thus not excluding scenarios of temporary drop in industrial margins and/or reduced demand.

Milan, October 26, 2026

For THE BOARD OF DIRECTORS

The Executive Chairwoman

Monica Mondardini

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ANNEX: NOTES RECONCILING THE FINANCIAL STATEMENTS SHOWN IN THE REPORT ON OPERATIONS AND THE CONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2026

(a) The item corresponds to the sum of the lines “Manufacturing and R&D overheads”, “Distribution and sales fixed expenses” and “Administrative and general expenses”;

(b) The item corresponds to the sum of the lines “Losses (gains) on disposal”, “Exchange (gains) losses” and “Other non-operating expenses (income)”, with the exception of the amount relating to the write-downs of tangible and intangible fixed assets;

(c) The item corresponds to the sum of the lines “EBIT”, “Depreciation and amortization” and the amount of the write-downs of tangible and intangible fixed assets included in the item “Other non-operating expenses (income)”;

(d) The item corresponds to the sum of the lines “Depreciation and amortization” and the amount of the write-downs of tangible and intangible fixed assets included in the item “Other non-operating expenses (income)”.

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SOGEFI GROUP

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(in millions of €)

ASSETS	09.30.2026	12.31.2025
CURRENT ASSETS		
Cash and cash equivalents	55.0	54.4
Other financial assets	4.4	7.6
Inventories	86.3	84.3
Trade receivables	89.3	78.5
Other receivables	6.9	4.1
Tax receivables	21.7	22.1
Other assets	4.0	2.1
TOTAL CURRENT ASSETS	**267.6**	**253.1**
NON-CURRENT ASSETS		
Land	2.4	3.7
Property, plant and equipment	274.0	280.7
Other tangible fixed assets	4.2	3.7
Rights of use	37.8	33.7
Intangible assets	100.1	101.3
Other financial assets	0.4	0.7
Other receivables	3.4	4.1
Deferred tax assets	24.9	25.7
TOTAL NON-CURRENT ASSETS	**447.2**	**453.6**
TOTAL ASSETS	**714.8**	**706.7**

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LIABILITIES	09.30.2026	12.31.2025
CURRENT LIABILITIES		
Bank overdrafts and short-term loans	3.5	1.3
Current portion of medium/long-term financial debts and other loans	2.5	45.4
Short-term financial debts for rights of use	9.7	8.4
Trade and other payables	188.6	185.8
Tax payables	6.9	7.1
Other current liabilities	18.4	18.0
Current provisions	25.2	25.3
TOTAL CURRENT LIABILITIES	**254.8**	**291.3**
NON-CURRENT LIABILITIES		
Financial debts to bank	29.7	29.6
Non current portion of medium/long-term financial debts and other loans	5.8	5.6
Medium/long-term financial debts for right of use	31.7	28.7
Non-current provisions	12.7	13.6
Other payables	31.3	33.8
Deferred tax liabilities	16.2	17.1
TOTAL NON-CURRENT LIABILITIES	**127.4**	**128.4**
SHAREHOLDERS' EQUITY		
Share capital	62.5	62.5
Reserves and retained earnings (accumulated losses)	224.5	201.8
Group net result for the period	33.6	10.3
TOTAL SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE HOLDING COMPANY	320.6	274.6
Non-controlling interests	12.0	12.4
TOTAL SHAREHOLDERS' EQUITY	332.6	287.0
TOTAL LIABILITIES AND EQUITY	**714.8**	**706.7**

EQUITY

(in millions of Euro)	Consolidated shareholders' equity - Group	Capital and reserves pertaining to non-controlling interests	Total Group and non-controlling shareholders' equity
Balance at December 31, 2025	274.6	12.4	287.0
Dividends	0.0	(2.8)	(2.8)
Currency translation differences	8.3	(0.0)	8.3
Other changes	4.1	0.3	4.4
Net result for the period	33.6	2.1	35.7
Balance at September 30, 2026	320.6	12.0	332.6

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CONSOLIDATED INCOME STATEMENT

(in millions of Euro)	Period 01.01 – 09.30.2026		Period 01.01 – 09.30.2025 (*)		Variation	
	Amount	%	Amount	%	Amount	%
Sales revenues	732.8	100.0	724.1	100.0	8.7	1.2
Variable cost of sales	510.1	69.6	510.3	70.5	(0.2)	(0.0)
CONTRIBUTION MARGIN	**222.7**	**30.4**	**213.8**	**29.5**	**8.9**	**4.1**
Manufacturing and R&D overheads	63.2	8.6	63.3	8.7	(0.1)	(0.2)
Depreciation and amortization	59.2	8.1	53.9	7.5	5.4	9.9
Distribution and sales fixed expenses	10.4	1.4	10.7	1.5	(0.2)	(3.1)
Administrative and general expenses	37.3	5.1	36.4	5.0	0.9	2.3
Restructuring costs	1.3	0.2	2.2	0.3	(0.9)	(41.3)
Losses (gains) on disposal	(0.1)	-	-	-	(0.1)	-
Exchange (gains) losses	(0.5)	(0.1)	1.0	0.1	(1.5)	(153.0)
Other non-operating expenses (income)	5.1	0.7	-	-	5.1	-
EBIT	**46.8**	**6.4**	**46.3**	**6.4**	**0.5**	**1.2**
Financial expenses	7.8	1.1	9.4	1.3	(1.4)	(15.4)
Financial (income)	(1.3)	(0.2)	(2.0)	(0.3)	0.6	(31.5)
RESULT BEFORE TAXES	**40.3**	**5.5**	**38.9**	**5.4**	**1.4**	**3.5**
Income taxes	12.4	1.7	10.6	1.5	1.8	16.8
NET INCOME (LOSS) OF OPERATING ACTIVITIES	**27.9**	**3.8**	**28.3**	**3.9**	**(0.4)**	**(1.5)**
Net income (loss) from discontinued operations, net of tax effects	7.8	1.1	2.2	0.3	5.6	255.4
NET RESULT INCLUDING THIRD PARTY	**35.7**	**4.9**	**30.5**	**4.2**	**5.2**	**16.9**
Loss (Income) attributable to non-controlling interests	(2.1)	(0.3)	(2.4)	(0.3)	0.3	14.2
GROUP NET RESULT	**33.6**	**4.6**	**28.1**	**3.9**	**5.5**	**19.6**

(*) The figures as of September 30, 2025, relating to "Asset for sale", have been reclassified following the application of IFRS 5 "Non-current asset held for sale and discontinued operations" to the line "Net income (loss) from discontinued operations, net of tax effects".

CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER

(in millions of Euro)	Period 07.01 – 09.30.2026		Period 07.01 – 09.30.2025 (*)		Variation	
	Amount	%	Amount	%	Amount	%
Sales revenues	240.3	100.0	229.3	100.0	11.0	4.8
Variable cost of sales	166.2	69.1	161.4	70.4	4.8	2.9
CONTRIBUTION MARGIN	**74.1**	**30.9**	**67.9**	**29.6**	**6.2**	**9.2**
Manufacturing and R&D overheads	20.8	8.7	20.7	9.0	0.1	0.4
Depreciation and amortization	22.1	9.2	17.4	7.6	4.7	27.0
Distribution and sales fixed expenses	3.3	1.4	3.3	1.4	-	0.8
Administrative and general expenses	12.1	4.9	11.6	5.1	0.5	4.8
Restructuring costs	0.8	0.3	0.6	0.3	0.2	31.7
Losses (gains) on disposal	(0.1)	(0.1)	-	-	(0.1)	-
Exchange (gains) losses	(0.1)	-	0.3	0.1	(0.4)	(134.3)
Other non-operating expenses (income)	0.9	0.5	(0.6)	(0.3)	1.5	254.3
EBIT	**14.3**	**6.0**	**14.6**	**6.4**	**(0.3)**	**(2.1)**
Financial expenses	2.3	1.0	2.3	1.0	0.0	0.1
Financial (income)	(0.4)	(0.2)	(0.7)	(0.3)	0.3	(40.5)
RESULT BEFORE TAXES	**12.4**	**5.2**	**13.0**	**5.7**	**(0.6)**	**(4.7)**
Income taxes	3.5	1.4	3.7	1.6	(0.3)	(6.3)
NET INCOME (LOSS) OF OPERATING ACTIVITIES	**8.9**	**3.8**	**9.3**	**4.1**	**(0.4)**	**(4.7)**
Net income (loss) from discontinued operations, net of tax effects	6.7	2.7	0.9	0.3	5.8	-
NET RESULT INCLUDING THIRD PARTY	**15.6**	**6.5**	**10.2**	**4.4**	**5.4**	**53.7**
Loss (Income) attributable to non-controlling interests	(0.7)	(0.3)	(0.8)	(0.3)	0.1	(14.3)
GROUP NET RESULT	**14.9**	**6.2**	**9.4**	**4.1**	**5.5**	**59.5**

(*) The values for Q3 2025, relating to "Asset for sale", have been reclassified following the application of IFRS 5 "Non-current asset held for sale and discontinued operations" to the line "Net income (loss) from discontinued operations, net of tax effects".

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CONSOLIDATED NET FINANCIAL POSITION

(in millions of Euro)	09.30.2026	12.31.2025
A. Cash	55.0	54.4
B. Cash equivalent	-	-
C. Other current financial assets	4.4	7.6
D. Liquidity (A) + (B) + (C)	**59.4**	**62.0**
E. Current Financial Debt (including debt instruments, but excluding current portion of non-current financial debt)	3.6	1.3
F. Current portion of non-current financial debt	12.2	53.8
G. Current financial indebtedness (E) + (F)	**15.8**	**55.1**
H. Net current financial indebtedness (G) - (D)	**(43.6)**	**(6.9)**
I. Non-current financial debt (excluding the current portion and debt instruments)	67.2	63.9
J. Debt instruments	-	-
K. Non-current trade and other payables	-	-
L. Non-current financial indebtedness (I) + (J) + (K)	**67.2**	**63.9**
M. Total Financial indebtedness (H) + (L)	**23.6**	**57.0**
Other non current financial assets	0.4	0.7
Financial indebtedness net, including other non current financial assets (as Net Financial Position reported in Consolidated Cash Flow Statement)	**23.2**	**56.3**

CONSOLIDATED CASH FLOW STATEMENT

(in millions of Euro)	09.30.2026	09.30.2025
SELF-FINANCING	84.3	82.5
Change in net working capital	(13.5)	(7.5)
Other medium/long-term assets/liabilities	(0.8)	(0.5)
CASH FLOW GENERATED BY OPERATIONS	**70.0**	**74.5**
Net decrease from sales of fixed assets	0.2	0.2
TOTAL SOURCES	**70.2**	**74.7**
TOTAL APPLICATION OF FUNDS	56.7	52.0
Exchange differences on assets/liabilities and equity	0.6	(1.1)
FREE CASH FLOW of operating activities	**14.1**	**21.6**
FREE CASH FLOW from discontinued operations	**21.5**	**(1.5)**
TOTAL FREE CASH FLOW	**35.6**	**20.0**
Dividends paid by subsidiaries to non-controlling interests	(2.8)	(17.9)
Change in fair value derivative instruments	0.3	-
CHANGES IN SHAREHOLDERS' EQUITY	(2.5)	(17.9)
Change in net financial position	**33.1**	**2.2**
Opening net financial position	**(56.3)**	**(55.0)**
CLOSING NET FINANCIAL POSITION	**(23.2)**	**(52.8)**

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CONTENT AND FORMAT OF THE CONSOLIDATED FINANCIAL STATEMENTS

1. Introduction

The consolidated Interim financial report at 30 September 2026, which has not been externally audited, has been prepared in compliance with International Accounting Standards (IAS/IFRS) and to this end, the financial statements of consolidated companies have been duly reclassified and adjusted.

The interim financial report has been drawn up in accordance with the provisions of art. 154-ter, paragraph 5 of Legislative Decree no. 58 of 2/24/98 (Consolidated Law on Finance) and subsequent amendments. Therefore, the provisions of the international accounting standard regarding interim financial information (IAS 34 "Interim financial reporting") have not been adopted.

2. Consolidation principles

Consolidation is performed on a line-by-line basis. The criteria adopted for the application of this method have not changed with respect to those used at 31 December 2025.

3. Accounting Standards applied

The accounting standards applied in the preparation of the financial statements at 30 September 2026 are the same as those applied to the financial statements at 31 December 2025.

This financial information has been prepared on a going concern basis.

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DECLARATION PURSUANT TO ART. 154-BIS, PARAGRAPH 2, LEGISLATIVE DECREE NO. 58/1998

Subject: Interim financial report as at September 30, 2026

The undersigned, Mrs Maria Beatrice De Minicis - Manager responsible for preparing the Company's financial reports-

declares

pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance that the accounting information contained in this document corresponds to the document results, books and accounting records.

Milan, October 26, 2026

SOGEFI S.p.A
(Maria Beatrice De Minicis)