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COMPANY PRESENTATION

Intermonte

Milan

November 26th, 2026

Member of Euronext Tech Leaders

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DISCLAIMER

Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.



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AGENDA

1. Overview
2. Markets and Growth Drivers
3. Our Strategy and Market Approach
4. Financial Highlights
5. Current Outlook
6. Multiples & Comparables

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OVERVIEW

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A PRIMARY PLAYER PROVIDING MEDICAL, INDUSTRIAL AND CONSERVATION LASER SOLUTIONS WORLDWIDE

World Class Hi-Tech company

Hi-Tech industrial group providing laser solutions with proprietary technologies and know how developed over 40 years

Listed on Euronext STAR Milan of Italian Stock Exchange since year 2000 and member of Euronext Tech Leaders

Among Worldwide leaders in its space

Active worldwide on several laser application segments and markets…

…progressively widening its global presence achieving continuous growth over the years

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OUR APPROACH

>40
YEARS OF EXPERIENCE

20
SUBSIDIARIES

8
COUNTRIES WITH DIRECT PRESENCE

7
PLANTS

WE CREATE LIGHT, ENERGY, WAVES



MEDICAL

Our energy based systems improve people's well-being and life quality.
In the SURGICAL SECTOR, our minimally invasive technology systems minimize pain, side effects and risks of surgical procedures and hospitalization days.
In the AESTHETIC SECTOR, our systems satisfy the growing desire of individuals to improve their appearance also reducing pathological or painful imperfections.



INDUSTRIAL

Our LASER MARKING and ENGRAVING SYSTEMS and our CO2 LASER SOURCES improve productivity, quality and product traceability in our customers' manufacturing processes, while limiting their environmental impact: minimal waste and fumes, no chemical additives, and no need for inks, solvents or glues.



CONSERVATION

Our LASER SYSTEMS PRESERVE artworks of the universal heritage of our communities.

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OUR APPROACH

OUR STRATEGY FOR A SUSTAINABLE FUTURE:

Create value over time and be ready
to successfully meet the future challenges

R&D

5
R&D dept.

>18 MLN
Yearly R&D investments

> 40
Patents

ISO 9001 and ISO 13485
Certifications

ISO 14064
El.En., Deka Mela and Quanta

> 130
R&D specialists

> 50
Quality & Regulatory specialists

PEOPLE

~18% under 30 years
>1.400 employees
33% of employees have a university degree and over 90% hold either a degree or a high school diploma

WELFARE at the heart of business projects.
Workspaces were renewed for several Group companies: employees well-being was increased and plants' energy efficiency as well

>33.800 HOURS
Training

ENVIRONMENT

9 Photovoltaic systems active in 2025
3 Photovoltaic plants in progress

23%
Self-produced electrical energy share of the annual total consumption

80%
Annual electricity consumption comes from renewable sources

All data include the laser cutting business (Cutlite Penta), 80% of which was sold on 5 November 2026.

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EL.EN. WORLDWIDE





OUR PEOPLE

30/09/2026

954 Italy **77%**

271 Europe **22%**

8 USA **1%**

- Production plants
- Distribution companies

Data exclude the laser cutting division.

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emarket sdir storage CERTIFIED

ELEN™ UNMATCHED INNOVATION PIPELINE IN MEDICAL TECHNOLOGIES

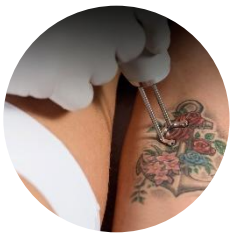
Quanta System

DEKA Innate Ability

Asclepion Laser Technologies



GOLD STANDARD IN



TATTOO REMOVAL



BODY SHAPING



DERMATOLOGICAL SURGERY & SCARS



PHOTO-AGING & FACE LAXITY



HAIR REMOVAL

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INNOVATION PIPELINE IN INDUSTRIAL TECHNOLOGIES

OT-LAS

LASIT

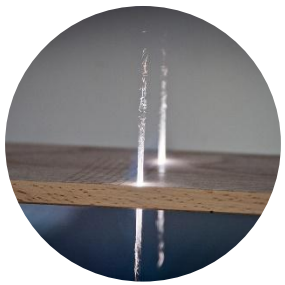
ELEN INDUSTRIAL DIVISION







GOLD STANDARD IN



WOOD PANEL LASER MICROPERFORATION



LASER MARKING & ENGRAVING



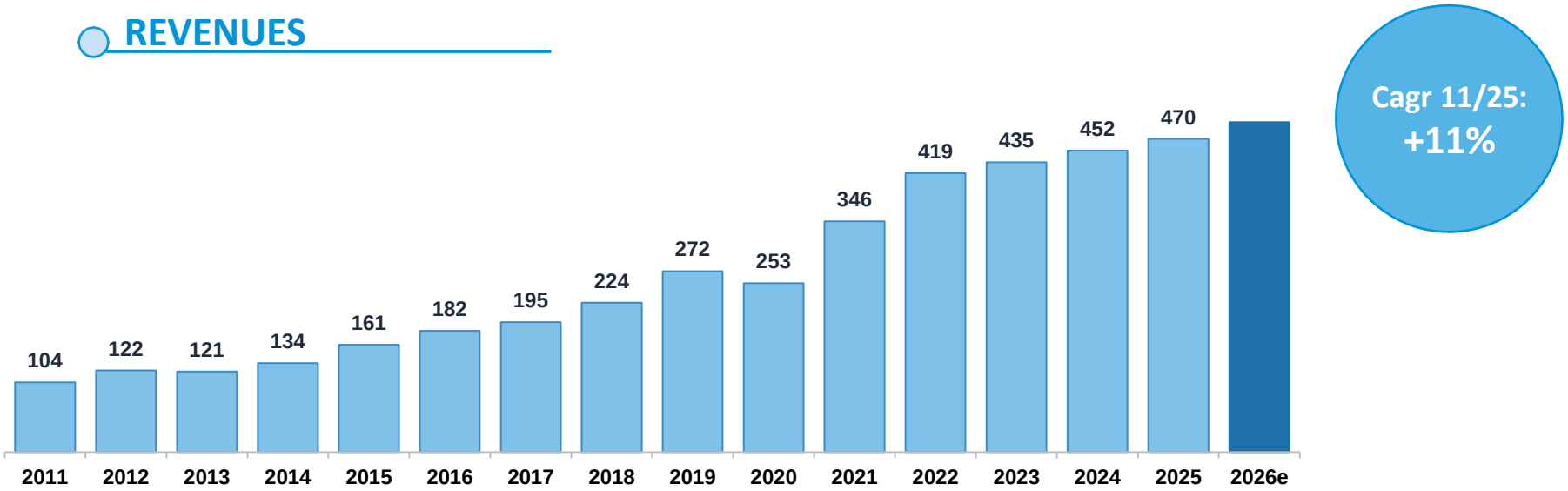
CO2 SEALED PULSED LASER SOURCES & INTEGRABLE SUBSYSTEMS

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GROWTH HISTORY (w/o laser cutting divisions)

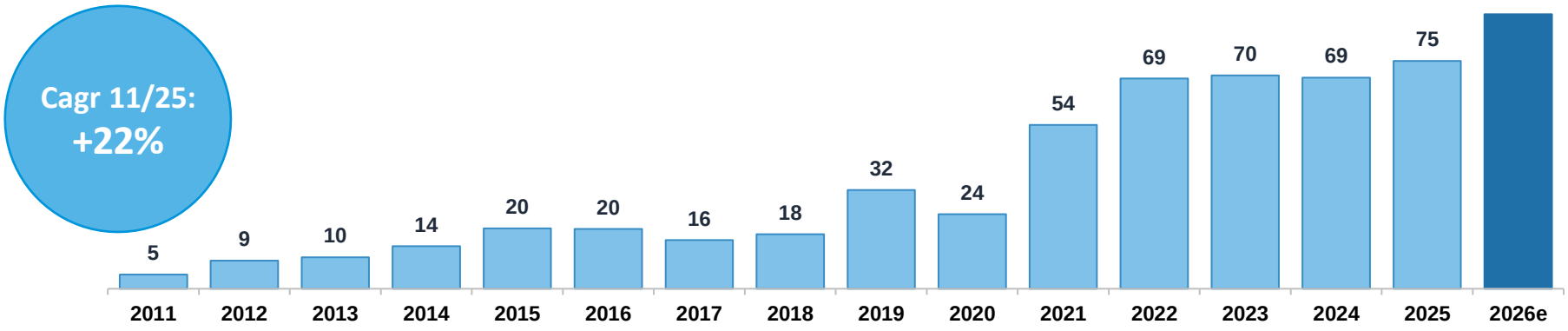
Figures exclude the Chinese and Italian laser cutting business units.

REVENUES



in Euro million

EBIT



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MARKETS AND GROWTH DRIVERS

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LASER SURGERY MARKET TRENDS

MINIMALLY INVASIVE SURGERIES:



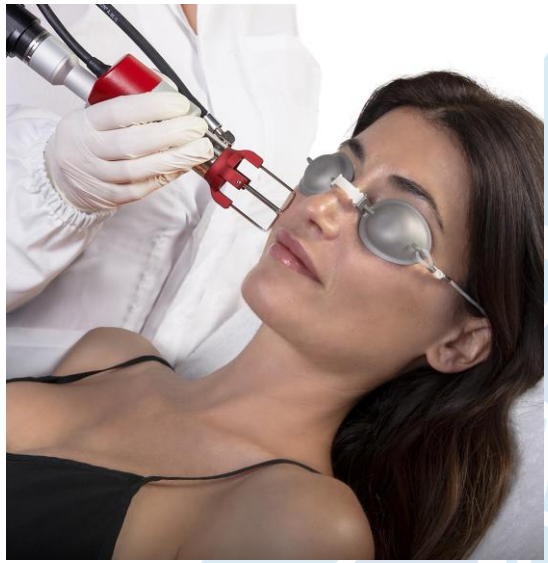
- Lower risks and side effects
- Faster recovery /Shorter hospital stays
- Savings by Private & National Health Systems
- Attractive ROI for surgical services providers
- Rapidly Growing Urology laser market
- Growing consumables revenue stream in Urology

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MEDICAL AESTHETICS MARKET TRENDS

- Aging demographics and increasing focus on improving appearance and youthfulness
- Cosmetic procedures as preventive measures for and to slow down the aging process
- Growing interest in non-invasive or minimally invasive procedures and awareness of energy-based aesthetic treatments
- Reduction in procedure costs, attracting a broader patient base
- Aesthetic procedures becoming part of lifestyle and increasingly part of people's wellbeing
- Rapid growth expected





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MARKET RESEARCH GROWTH ESTIMATES

MEDICAL LASER MARKET

- Mordor Intelligence — CAGR 13% to 2031
- Fortune business insights — CAGR 11% to 2034
- Global Market Insights — CAGR 17% to 2034
- Research and Markets — CAGR 14% to 2029

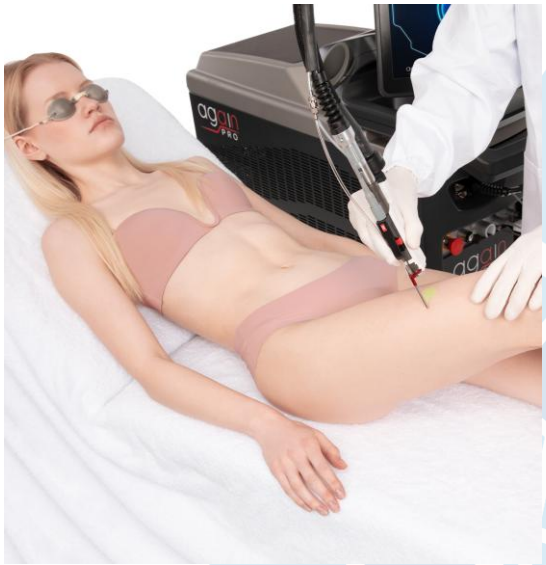


With an estimated market size of ≃ $6 Bln in 2024 including:

- Ophthalmology - Dermatology – Aesthetics- Dentistry
- Surgical -Gynecology – Urology - Cardiovascular

AESTHETIC LASER AND ENERGY BASED DEVICES MARKET

- Research and Markets — CAGR 9% to 2033
- Market Growth Reports — CAGR 12% to 2035
- Grand View Research — CAGR 9% to 2030



With an estimated market size of ≃ $6 Bln in 2024 including:

- Laser devices – RF devices – Ultrasound Devices – Plasma Devices – Light Therapy Devices

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INDUSTRIAL LASER MARKET TREND

Laser marking & engraving

- Product identification and traceability
- Permanent, ink-free marking with minimal environmental impact
- Automation and robotic integration in Industry 4.0 lines

CO2 laser sources

- Processing of non-metal materials: wood, plastics, textiles, leather, paper, glass
- Integration into OEM systems with scanning heads

LASER MARKING MACHINES

≈ $3.4 Bln in 2025

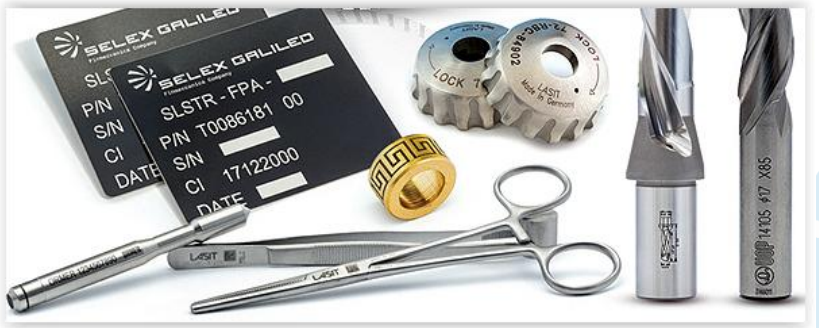
- Fortune Business Insights: CAGR 10% to 2034
- Global Market Insights: CAGR 8% to 2035

CO2 LASERS

≈ $3.4 Bln in 2025

- Fortune Business Insights: CAGR 5.5% to 2034
- Global Market Insights: CAGR 5.5% to 2034





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OUR STRATEGY AND MARKET APPROACH

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OUR KNOWLEDGE

Technical Knowledge



Electronics



Optics

Photonics

Mechanics



Fluid dynamics



Power electronics



Software

LASER SYSTEMS



Application Expertise

Aesthetics



Surgery



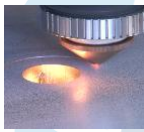
Dermatology



Physiotherapy



Industrial processing



Marking

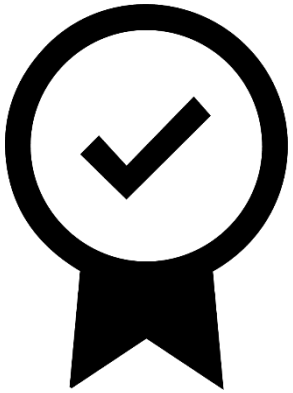


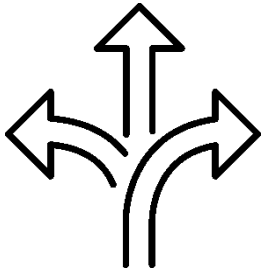
Art Conservation



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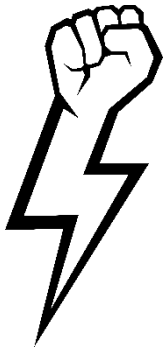
THE LASER ADVANTAGE







- Flexibility
- Speed
- Power
- Precision
- Selectivity
- Effectiveness







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MID-TERM STRATEGIC VISION BASED ON:

- Continuous investment in R&D: maintaining the unmatched wideness of our product range by innovating existing technologies and developing new ones
- Cooperation with primary research institutions and KOLs
- Excellent coverage of the target markets based on the widespread and loyal distribution network created over the years
- Focus on innovative products release, technical support and continuous training to our customers
- Unique Multi brand approach

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WIDE RANGE OF PRODUCTS IN MEDICAL SECTOR

COMPANIES

DEKA Innate Ability

Quanta System

Asclepion Laser Technologies

LASER SYSTEMS

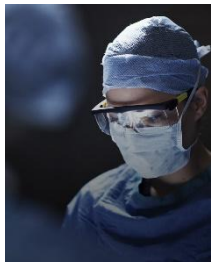
Laser systems and cutting-edge technologies for 3 sectors of applications



AESTHETICS



SURGERY



INTIMATE HEALTH



TREATMENTS

HAIR REMOVAL



SKIN REJUVENATION



DERMATOLOGY



PIGMENTED LESIONS



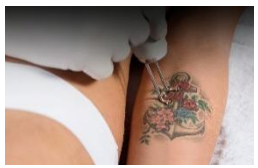
ENT



UROLOGY



TATTOO REMOVAL



BODY CONTOURING



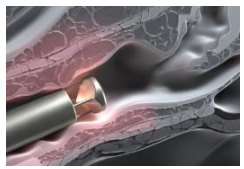
VASCULAR LESIONS



SKIN SURGERY



GYNECOLOGY



GENERAL SURGERY



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WIDE RANGE OF PRODUCTS IN MEDICAL SECTOR

ASA LASER
Research and Therapeutic Solutions

DEVICES







Global reference in laser therapy and magnetotherapy for multidisciplinary uses

SECTORS & APPLICATIONS

PHYSIOTHERAPY



REHABILITATION



SPORTS MEDICINE



VETERINARY MEDICINE



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WIDE RANGE OF PRODUCTS IN INDUSTRIAL SECTOR

COMPANIES

OT-LAS

LASIT

ELEN THE FUTURE IN A BEAM INDUSTRIAL DIVISION

LASER SYSTEMS

Systems for laser marking and engraving



Marking, cleaning, engraving, degating, and robotic integration solutions



CO_2 Laser Sources, Laser Scanning Heads and Scanner Components



SECTORS & APPLICATIONS

AUTOMOTIVE



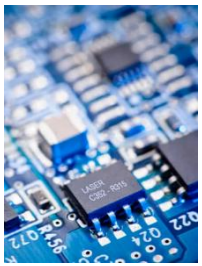
INDUSTRY



DESIGN & FASHION



ELECTRONICS



LEATHER



MARBLE



PLASTIC



FOOD



TEXTILE



METAL



WOOD



PAPER



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WIDE RANGE OF PRODUCTS IN ART RESTORATION

LIGHT FOR ART

LASER SYSTEMS







Laser systems for:

CONSERVATION AND RESTORATION OF WORKS OF ART

GRAFFITI REMOVAL

APPLICATIONS













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OUR PRODUCTS



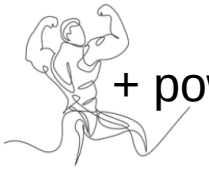
Innovative





Safe





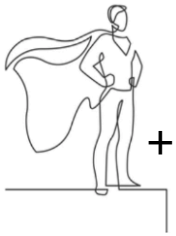
+ powerful



+ gentle and
- painful



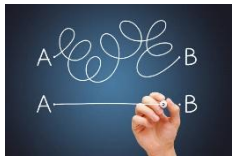
+ fast



+ effective

Attractive ROI for our customers





User friendly



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FINANCIAL HIGHLIGHTS

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Income Statement – 9m 2026

Euro '000	9M 2025	%	9M 2026	%	Var. %
Medical	307.537	91,1%	334.994	92,3%	8,9%
Industrial	29.922	8,9%	27.997	7,7%	-6,4%
Revenues	**337.460**	**100,0%**	**362.991**	**100,0%**	**7,6%**
Gross margin	**163.640**	**48,5%**	**183.175**	**50,5%**	**11,9%**
Operating expenses	38.126	11,3%	38.960	10,7%	2,2%
Staff expenses	66.408	19,7%	67.972	18,7%	2,4%
EBITDA	**59.106**	**17,5%**	**76.244**	**21,0%**	**29,0%**
Depr., amort., accruals	7.925	2,3%	8.372	2,3%	5,6%
EBIT	**51.181**	**15,2%**	**67.872**	**18,7%**	**32,6%**
Net financial income (charges)	(1.063)	-0,3%	2.699	0,7%	n.m.
Other income (expense) net	(1.022)	-0,3%	(1.744)	-0,5%	70,6%
EBT	**49.097**	**14,5%**	**68.827**	**19,0%**	**40,2%**

Net financial position	31/12/2025	30/09/2026
Euro '000	**172.212**	**192.595**

Unaudited figures.

For information purposes only, assuming a tax rate in line with the half-year financial statements at 30 June 2025 and 2026, net income for the period (after the negative result from discontinued operations) would show an improvement of approximately 16%.

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Income Statement w/o IFRS5 – 9m 2026

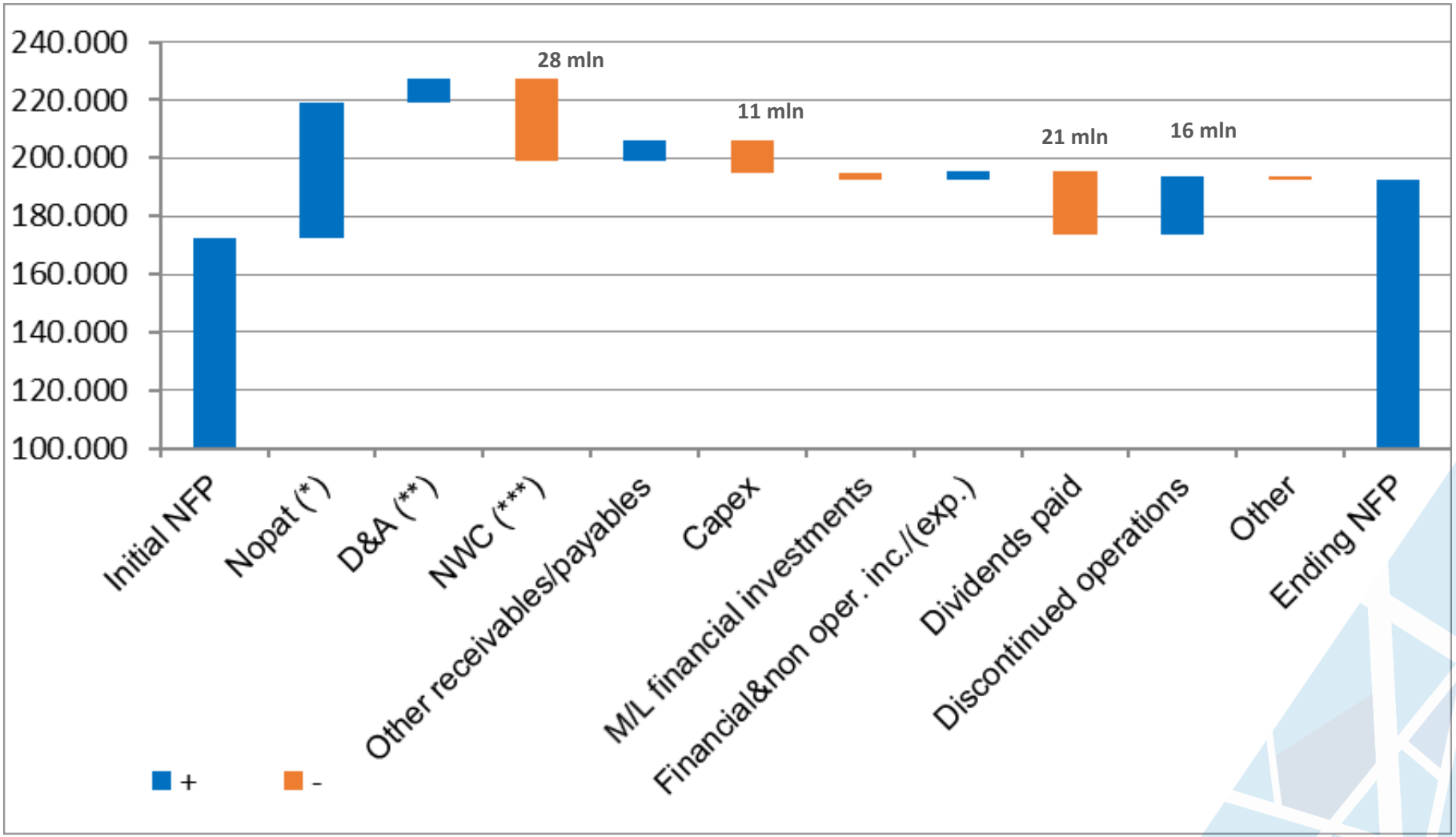
Euro '000	9M 2025	%	9M 2026	%	Var. %
Medical	307.537	72,9%	334.994	77,5%	8,9%
Industrial (incl. cutting)	114.394	27,1%	97.056	22,5%	-15,2%
Revenues	**421.931**	**100,0%**	**432.051**	**100,0%**	**2,4%**
Gross margin	**188.342**	**44,6%**	**200.138**	**46,3%**	**6,3%**
Operating expenses	44.550	10,6%	44.291	10,3%	-0,6%
Staff expenses	78.155	18,5%	79.315	18,4%	1,5%
EBITDA	**65.637**	**15,6%**	**76.531**	**17,7%**	**16,6%**
Depr., amort., accruals	10.602	2,5%	10.622	2,5%	0,2%
EBIT	**55.035**	**13,0%**	**65.909**	**15,3%**	**19,8%**
Net financial income (charges)	(1.778)	-0,4%	2.686	0,6%	n.m.
Other income (expense) net	(1.078)	-0,3%	(1.753)	-0,4%	62,6%
EBT	**52.180**	**12,4%**	**66.841**	**15,5%**	**28,1%**

Net financial position	31/12/2025	30/09/2026
Euro '000	**172.212**	**172.015**

Pro forma unaudited figures, including the laser cutting business on a line-by-line basis (IFRS 5 not applied)

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Cash Flow – 9m 2026



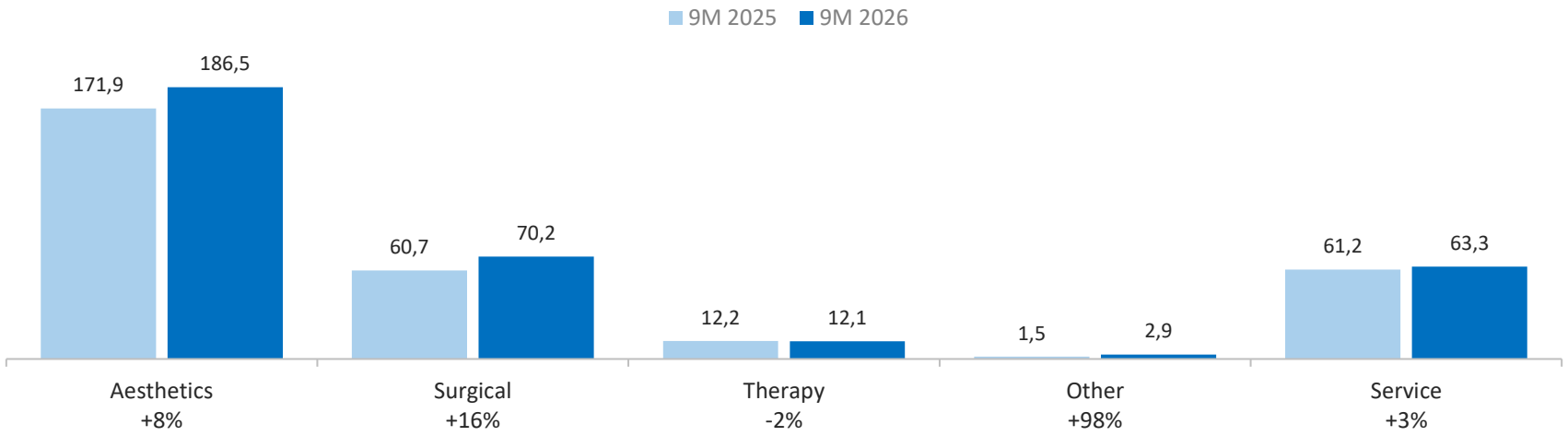
NOPAT = EBIT – income taxes; D&A = depreciation, accruals and devaluation; NWC = net working capital.

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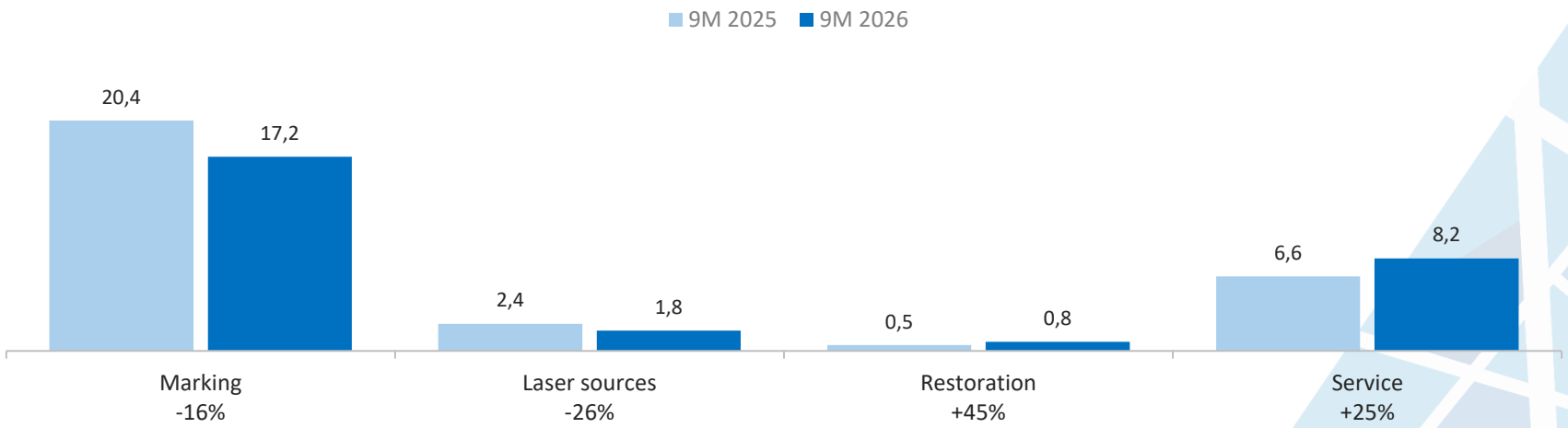
Revenue Breakdown by Business – 9m 2026

Medical € 335,0 mln +8,9%

in Euro million



Industrial € 28,0 mln -6,4%

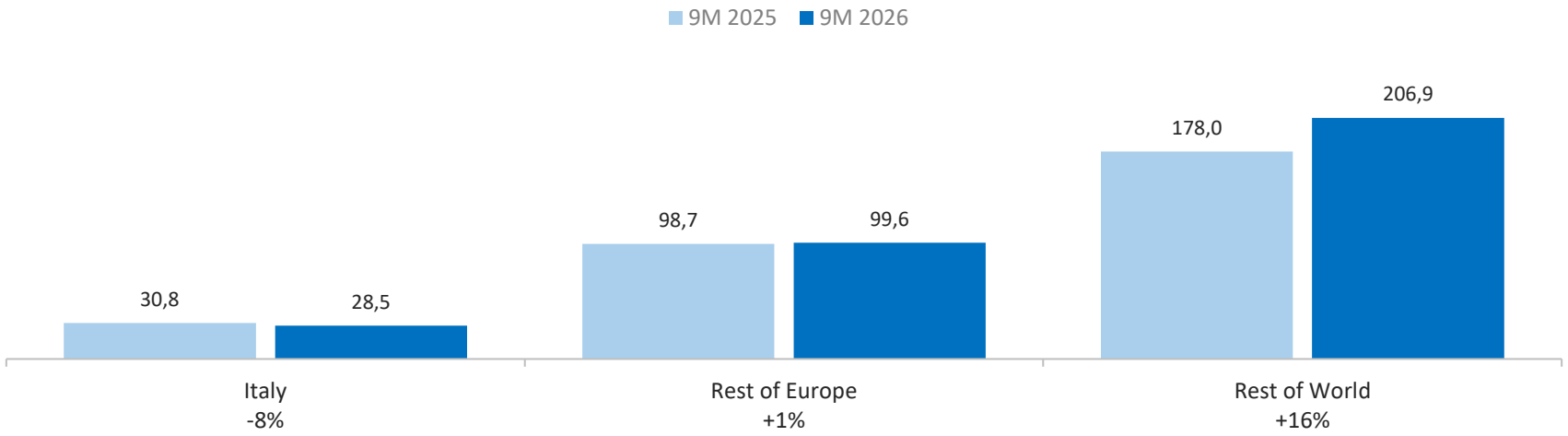


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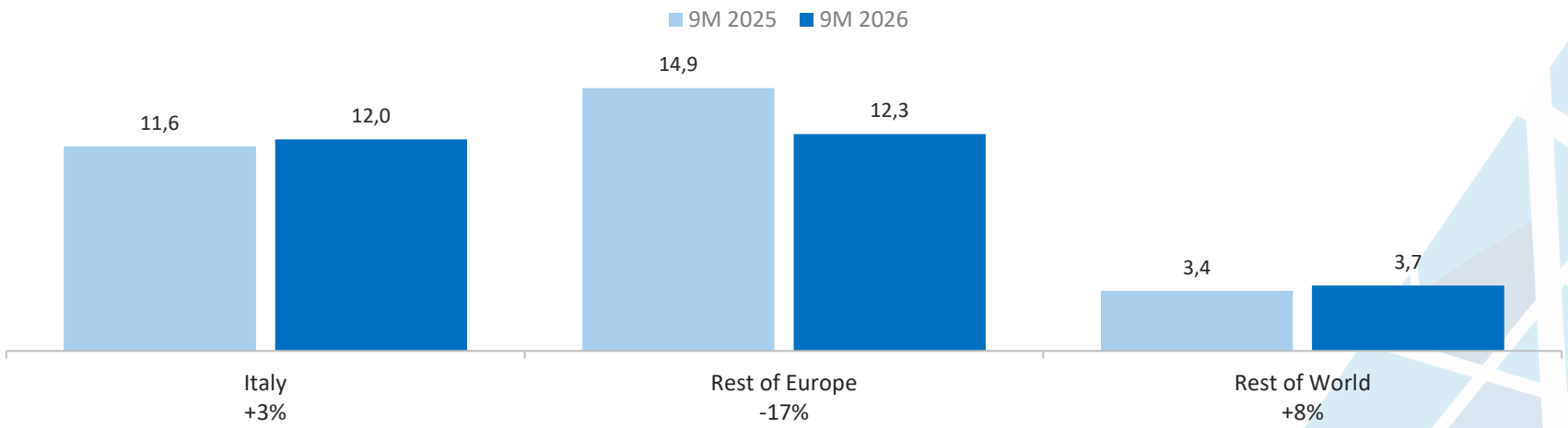
Revenue Breakdown by Area – 9m 2026

in Euro million

Medical € 335,0 mln +8,9%



Industrial € 28,0 mln -6,4%



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CURRENT OUTLOOK

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2026 Guidance

Revenues increase > +5%

EBIT% 2026 > EBIT% 2025

Expected EBIT 2026 ≈ € 90 mln



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MULTIPLES & COMPARABLES

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Stockholder's Equity per share	5,6
Price / Book Value Adj.	2,9
EV /EBIT (95% EBIT)	13,1
EV / Sales (95% Sales)	2,4

El.En. Market Cap.	1.332,4	@	€ 16,56
Net financial position	192,6	@	30/09/2026
Financial investments m/l term	13,5	@	30/09/2026
Enterprise Value	1.126,2		

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MULTIPLES

Sept. 30th, 2026

Medical/Aesthetic	Price on Nov. 23, 2026	Revenue	Var.% Rev.	EBIT	EBIT %	MK.Cap.	EV	EV/Sales (*)	EV/EBIT (*)	P/Book Value
InMode	$12,56	$270	1%	$40	15%	$722	$213	0,6	4,0	1,1
Classys	€ 13,65	€ 163	5%	€ 64	39%	€ 955	€ 970	4,5	11,4	2,6
Sisram Medical (2)	$0,19	$171	4%	$4	3%	$91	$93	0,3	10,7	0,2
Beauty Health	$12,62	$206	-6%	$7	3%	$81	$233	0,8	26,1	1,5
Wontech	$2,12	$72	2%	$16	22%	$187	$159	1,7	7,4	2,0
Sofwave	$1.020,12	$83	41%	$9	11%	$380	$340	3,1	28,6	8,9
Industrial										
Bystronic (2)	CHF 135	CHF 303	-1%	-CHF 23	-8%	CHF 272	CHF 17	0,0	n.a.	0,5
Yamazaki	166 JPY	1.800 JPY	-13%	-99 JPY	-6%	737 JPY	1.802 JPY	0,8	n.a.	0,7
Amada	2.079 JPY	372.794 JPY	22%	46.315 JPY	12%	630.060 JPY	568.155 JPY	1,1	9,2	1,2
El.En. (1)	€ 16,56	€ 363	8%	€ 68	19%	€ 1.332,36	€ 1.126	2,4	13,1	2,9

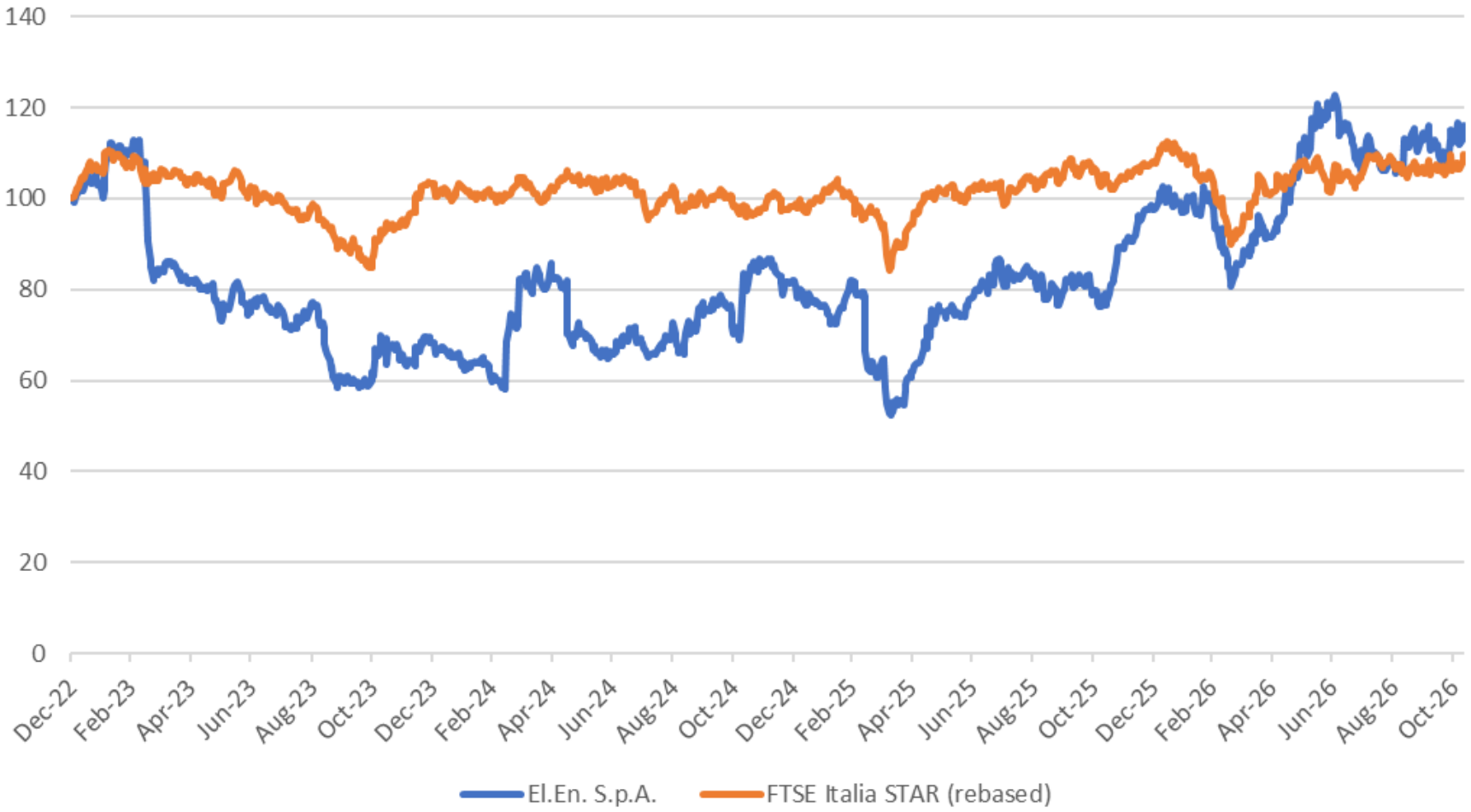
(1) EV and multiples as for previous slide

(2) Financials @ 30.06.2026

(*) Revenue,Ebit and earnings annualized

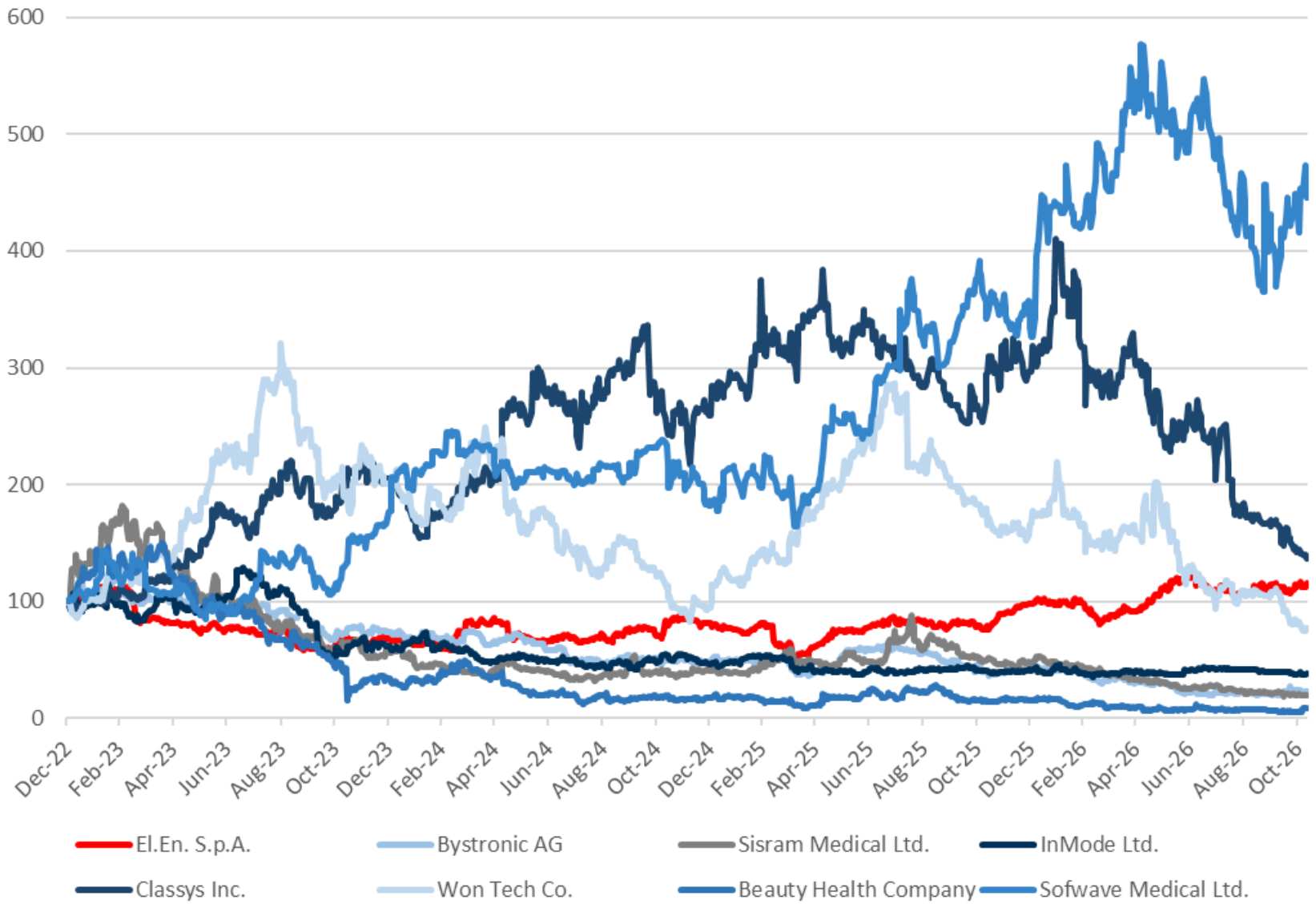
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