

Annual Report as at 31 December 2025 approved

Group 2026-2028 Business Plan approved

Press Release

Pesaro, 13 March 2026

The Board of Directors of **Biesse S.p.A.**, a company listed on the **Euronext STAR Milan** segment, met today under the chairmanship of **Roberto Selci** and examined and approved the **Annual Financial Report as at 31 December 2025** containing both the consolidated financial statements of the Biesse group, including the sustainability report, and the draft financial statements of the Company for the financial year ended 31 December 2025. Furthermore, it approved the **Group's 2026-2028 Business Plan**, setting out the roadmap for strengthening competitiveness and returning to profitable growth.

In a complex macroeconomic and geopolitical context, characterised by global market volatility and energy cost pressures, **the last quarter of 2025 shows encouraging signs.**

In particular, the following are noted:

- **a reversal in the trend in order intake** compared with previous quarters and positive operating profitability before non-recurring events. This profitability marks a change with the previous three quarters and remained virtually unchanged compared to the fourth quarter of 2024 despite the decline in revenues.
- **progress in strengthening commercial and operational structures.**

These elements represent the **first tangible results** of the **transformation process** initiated by the Group, aimed at improving efficiency, service and competitiveness.

During 2025, Biesse operated in a context of slowing demand in several of its key markets. At the same time, the Group has launched a **thorough review of its strategic priorities** and

operating model, with the aim of strengthening its competitiveness in the medium term.

Fourth quarter 2025 (in millions of €)	Q4 2025	Q4 2024	Change in Q4 2025 vs. Q4 2024	
			(€ Million)	%
Consolidated net revenues	180.1	193.9	-13.8	-7.1%
Adjusted EBITDA	13.4	14.9	-1.5	-10.2%
Adjusted EBIT	4.0	4.2	-0.2	-5.3%
EBIT	-9.8	4.0	-13.8	n.a.

December 2025 (in millions of €)	FY 2025	FY 2024	Change FY 2025 vs. FY 2024	
			(€ Million)	%
Consolidated net revenues	662.5	754.7	-92.2	-12.2%
Adjusted EBITDA	38.6	58.9	-20.3	-34.4%
Adjusted EBIT	2.1	18.7	-16.6	-89.0%
EBIT	-16.5	14.9	-31.4	n.a.
Net result	-19.6	3.7	-23.4	n.a.
Net Financial Position (IFRS 16 excluded)	1.5	25.0	-23.5	-94.2%

The improvement recorded in the latter part of the year highlights the initial effects of the reorganisation measures undertaken.

Approval of the Annual Report as at 31 December 2025

Consolidated results achieved by the Biesse Group in the fourth quarter of 2025 and in the 12 months of 2025:

- **Consolidated net revenues:**
 - Q4: equal to € 180.1 million (-7.1% compared to the fourth quarter of 2024);
 - FY 2025: equal to € 662.5 million (-12.2% compared to FY 2024);

- **Adjusted EBITDA:**
 - Q4: equal to € 13.4 million, equal to 7.4% of consolidated net revenues (7.7% in Q4 2024);
 - FY 2025: equal to € 38.6 million, equal to 5.8% of consolidated net revenues (7.8% in FY 2024);
- **Adjusted EBIT:**
 - Q4: equal to € 4.0 million, equal to 2.2% of consolidated net revenues (2.2% in Q3 2024);
 - FY 2025: equal to € 2.1 million, equal to 0.3% of consolidated net revenues (2.5% in FY 2024);
- **EBIT:**
 - Q4: equal to -€ 9.8 million (equal to € 4.0 million in the fourth quarter of 2024);
 - FY 2025: equal to -€ 16.5 million (equal to € 14.9 million in FY 2024);
- **Net result:**
 - Q4: equal to -€ 10.7 million (equal to € 1.2 million in the fourth quarter of 2024);
 - FY 2025: equal to -€ 19.6 million (equal to € 3.8 million in FY 2024).

As at 31 December 2025, the Group has a solid capital structure, supporting its development strategy:

- **Equity:** € 226.4 million
- **Net Invested Capital:** € 251.0 million
- **Net Financial Position** (ex IFRS 16): positive € 1.5 million

Financial stability is a **fundamental basis for supporting the investment and growth plan for the next three years.**

Order book

The order book at the end of the fourth quarter of 2025 stood at **€ 187.4 million.**

The reduction compared to the previous year reflects not only the trend in demand, but also a **strategic decision by the Group** aimed at **reducing delivery times, improving customer service quality and optimising working capital.**

These initiatives **strengthen operational reliability and customer experience**, key factors in the relaunch strategy.

Breakdown of revenues

The geographical distribution of revenues confirms the Group's international positioning, with growth in the Asia-Pacific region:

- EMEA: 63% (63% in December 2024);
- AMERICAS: 24% (24% in December 2024);
- APAC: 14% (13% in December 2024).

Comment by the Chairman and Chief Executive Officer, Roberto Selci

“The results for 2025 reflect a difficult market environment and previous critical issues that management has addressed with a thorough review of strategic priorities and the operating model. We have worked to strengthen commercial and technical skills, reorganise markets and improve demand planning and order management, placing our people at the centre as a key driver of this process. The first concrete results emerged in the latter part of the year, with an improvement in order intake and a return to positive operating profitability. In 2026, our focus will be on ensuring solid and consistent execution, increasingly aligned with customer expectations, to accelerate the return to profitable and sustainable growth, while taking into account the challenging macroeconomic and geopolitical environment in which we operate.”

Comment from Chief Financial Officer, Pierre La Tour

“The last quarter is a source of satisfaction and mitigates the overall assessment of a 2025 that is not positive. Results remain below 2024 levels, partly due to the difficult external environment and partly due to the structural measures that have been implemented, which, although necessary, take time to produce their effects. The market environment, with a particularly difficult first half of the year, weighed on the financial results for the entire year, both in terms of revenues and profitability, the latter further affected by the non-monetary effect of the impairment test. Today, we are focused on strengthening those areas to support profitable and sustainable growth. I am convinced that our commitment will”

be rewarded by the market. In a still evolving context, we are closely monitoring market trends, aware that the visibility of the order book requires a flexible approach and prudent business management. The priority is to increase operational efficiency and cash generation, maintaining the Group's financial strength without compromising its growth prospects. The multi-year investment plan approved today is part of this strategy.”

The Annual Report for the 2025 financial year approved by the Board of Directors will be made available to the public for consultation in accordance with the law at the Company's registered office and on the Biesse website at www.biesse.com, in the *Governance and Investors / Financial Documents* section, as well as on the 1info storage site at www.1info.it.

Approval of the Group 2026-2028 Business Plan

Today, the Board of Directors reviewed and approved the Group's Business Plan for the three-year period 2026-2028.

The main elements of the Group's 2026-2028 Business Plan will be published and made available in the coming days on the Biesse website, at www.biesse.com, in the *Governance and Investors / Financial Documents* section, as well as on the 1info storage site, at www.1info.it.

Biesse Ordinary Shareholders' Meeting

Today, the Board of Directors resolved to convene the Ordinary Shareholders' Meeting of Biesse on 28 April 2026 at 10:00 a.m. on first call and, if necessary, on 29 April 2026 at 10:00 a.m. on second call.

The Shareholders' Meeting will be called upon to deliberate on the approval of the draft financial statements as at 31 December 2025 and other proposals on the agenda items indicated in the notice of meeting.

The notice convening the Shareholders' Meeting, as well as all documents to be submitted to the same, will be made available to the public, in accordance with the law, at the registered office of

Biesse S.p.A., on the authorised storage mechanism "1info" at www.1info.it and in the appropriate sections of the Company's website at www.biesse.com.

Proposal for authorisation to purchase and dispose of treasury shares

The Board of Directors has resolved to propose to the Shareholders' Meeting the authorisation to purchase and dispose of treasury shares – subject to revocation of the previous authorisation for the part not yet executed – up to a maximum number which, taking into account the ordinary shares of the Company held from time to time in the portfolio by the Company and its subsidiaries, does not exceed a total of 20% of the Company's share capital at the time, in accordance with the provisions of Article 2357, paragraph 3, of the Italian Civil Code. In view of these purchases, the Company's total expenditure may not exceed € 5,000,000 in any case.

Shares may be purchased at a price not less than 15% below and not more than 15% above the reference price recorded by the security on the stock exchange on the day prior to each individual transaction. In any case, purchases will be made at a price that does not exceed the higher of the price of the last independent transaction and the price of the highest current purchase offer on the trading venue where the purchase is made.

Authorisation for the purchase is requested for the maximum duration permitted by Article 2357, paragraph 2, of the Italian Civil Code and, therefore, for a period of 18 months from the date of any authorisation by the shareholders' meeting, while authorisation for the disposal is requested without any time limits.

The purchase of treasury shares will be carried out in such a way as to ensure equal treatment of shareholders, in accordance with CONSOB regulations. Specifically, the Board of Directors requests authorisation from the Shareholders' Meeting to purchase treasury shares, on one or more occasions, directly on the market, in accordance with the procedures set out in Article 144-*bis*, paragraph 1, of the regulations adopted by CONSOB Resolution No. 11971 of 14 May 1999, as well as by any other means permitted by the laws and regulations in force from time to time.

As of today: (i) the Company holds 822,448 treasury shares, corresponding to a total of 3% of the entire share capital; and (ii) the subsidiaries do not hold any shares in the Company.

Authorisation to purchase and dispose of treasury shares has been requested to enable the Company to carry out, among other things, (i) transactions involving the disposal and/or use of treasury shares, in line with the strategic guidelines that the Company intends to pursue, (ii) purchase of treasury shares for investment purposes, (iii) purchase of treasury shares to be used, where applicable, to service any share incentive plans, (iv) activities to support market liquidity, where necessary and in accordance with current regulations, and (v) to initiate share buyback programmes for the purposes set out in Article 5 of EU Regulation No. 596 of 16 April 2014 on market abuse and/or for the purposes covered by market practices permitted under Article 13 of that Regulation.

Further resolutions of the Board of Directors and disclosures

During today's meeting, the Board of Directors also approved (i) Biesse's Directors' Report on Operations, accompanied by the Sustainability Report and the Report on Corporate Governance and Ownership Structure prepared in accordance with Article 123-*bis* of the Italian Legislative Decree of 24 February 1998; and (ii) the Report on remuneration policy and compensation paid, prepared pursuant to Article 123-*ter* of Legislative Decree No. 58 of 24 February 1998 and Article 84-*quater* of the regulation adopted by CONSOB Resolution No. 11971 of 14 May 1999.

The Board also acknowledged the resignation, for personal reasons and effective from 11 March 2026, of the Chief Human Resources Officer (classed as a Strategic Executive), Ms Caterina De Rossi

Conference call with analysts and investors.

Biesse will hold a **conference call on 13 March 2026 at 6:00 p.m.** to comment on the financial results and the Business Plan.

BIESSE – We manufacture lines, machinery and components for making products, enhancing the potential of the wide range of materials processed by our customers. We simplify the production processes of customers working in the furniture, construction, automotive and aerospace sectors, courtesy of the skill of the people who work in our production sites around the world. Founded in Italy in 1969 and listed on the Italian Stock Exchange, we are driven by our international calling, which is manifested through a global network of showrooms, where customers can enjoy a multi-material experience.

Pierre La Tour

Chief Financial Officer and Investor Relator

T +39 0721 439439

M +39 335 7491381

pierre.latour@biesse.com

Financial statements

Income Statement as at 31 December 2025

	31 December 2025	% on sales	31 December 2024	% on sales	CHANGE %
<i>Euro 000's</i>					
Revenue from sales and services	662,482	100.0%	754,698	100.0%	(12.2)%
Change in inventories, wip, semi-finished products and finished products	8,939	1.3%	(3,150)	(0.4)%	(383.7)%
Other revenues	7,894	1.2%	7,872	1.0%	0.3%
Value of production	679,316	102.5%	759,420	100.6%	(10.5)%
Raw materials, consumables, supplies and goods	(278,809)	(42.1)%	(300,457)	(39.8)%	(7.2)%
Other operating costs	(136,604)	(20.6)%	(155,235)	(20.6)%	(12.0)%
Personnel expense	(225,288)	(34.0)%	(244,831)	(32.4)%	(8.0)%
Ebitda Adjusted	38,614	5.8%	58,898	7.8%	(34.4)%
Depreciation and amortisation	(35,100)	(5.3)%	(36,628)	(4.9)%	(4.2)%
Provisions	(1,460)	(0.2)%	(3,597)	(0.5)%	(59.4)%
Ebit Adjusted	2,054	0.3%	18,673	2.5%	(89.0)%
Non recurring-items	(18,535)	(2.8)%	(3,765)	(0.5)%	n.a.
Ebit	(16,481)	(2.5)%	14,909	2.0%	n.a.
Net financial income	5,303	0.8%	3,367	0.4%	57.5%
Net financial expens	(7,616)	(1.1)%	(6,928)	(0.9)%	9.9%
Net exchange rate loses	(1,061)	(0.2)%	(3,378)	(0.4)%	(68.6)%
Pre-tax result	(19,854)	(3.0)%	7,969	1.1%	n.a.
Income taxes	284	0.0%	(4,220)	(0.6)%	n.a.
Result for the year	(19,570)	(3.0)%	3,750	0.5%	n.a.

Balance sheet as at 31 December 2025

	31 December 2025	31 December 2024
<i>Euro 000's</i>		
Intangible assets	108,378	128,775
Property, plant and equipment	135,101	137,923
Financial assets	2,385	2,967
Non-current assets	245,864	269,664
Inventories	175,761	177,331
Trade receivables and contract assets	101,113	120,801
Trade payables	(139,695)	(120,937)
Contract liabilities	(69,419)	(99,572)
Net operating working capital	67,759	77,623
Post-employment benefits	(11,120)	(11,860)
Provision for risk and charges	(26,694)	(33,319)
Other net payables	(44,888)	(47,512)
Net deferred tax assets	20,080	13,516
Other net liabilities	(62,622)	(79,175)
Net invested capital	251,002	268,112
Share capital	27,403	27,403
Profit for the previous year and other reserves	218,519	232,221
Result for the year	(19,570)	3,750
Non-controlling interests	-	-
Equity	226,352	263,373
Bank loans and borrowings and loans and borrowings fr	156,397	208,489
Other financial assets	(62,636)	(22,739)
Cash and cash equivalents	(69,112)	(181,012)
Net financial position	24,649	4,739
Total sources of funding	251,002	268,112

Net financial position as at 31 December 2025

	31st December 2025	30th September 2025	30th June 2025	31st March 2025	31st December 2024
<i>Euro 000's</i>					
Financial assets:	131,748	126,056	126,674	112,047	203,750
<i>Current financial assets</i>	62,636	66,022	79,551	68,673	22,739
<i>Cash and cash equivalents</i>	69,112	60,034	47,123	43,374	181,012
Short-term financial lease payables	(8,588)	(8,849)	(9,222)	(9,844)	(10,139)
Short-term bank loans and borrowings and loans from other financial backers	(44,611)	(54,103)	(29,124)	(7,039)	(78,824)
Short-term net financial position	78,549	63,104	88,329	95,164	114,787
Medium/Long-term financial lease payables	(17,512)	(18,463)	(21,053)	(18,657)	(19,569)
Medium/Long-term bank loans and borrowings	(85,640)	(92,759)	(92,770)	(99,877)	(99,857)
Trade payables and other medium/long-term payables	(46)	(58)	(69)	(89)	(101)
Medium/Long-term net financial position	(103,198)	(111,279)	(113,892)	(118,622)	(119,526)
Total net financial position	(24,649)	(48,175)	(25,564)	(23,459)	(4,739)