

Consolidated quarterly financial report as at 31 March 2026 approved

Pesaro, 14 May 2026

Today, the Board of Directors of Biesse S.p.A. (“**Biesse**” or the “**Company**”) – a company listed on Euronext Milan, in the Euronext STAR Milan segment – examined and approved the quarterly financial report as at 31 March 2026.

Approval of the quarterly financial report as at 31 March 2026

Against an already fragile international backdrop characterised by ongoing geopolitical and trade tensions, further exacerbated by the conflict between the United States, Israel and Iran, in the first quarter of 2026 the Biesse group (the “**Group**”) launched the initiatives set out in its 2026–2028 Strategic Plan, aimed at ensuring a return to profitable and sustainable growth.

The quarter, however, showed pressure on volumes and margins, in response to which the Group maintained a prudent approach to the management of costs, investments, and liquidity. During the quarter, the Group also continued to strengthen its service and commercial investments, key drivers for achieving the objectives of the 2026–2028 Strategic Plan.

Comment by the Chairman and Chief Executive Officer, Roberto Selci

“We recorded a transitional quarter in a context still characterized by high uncertainty. The management team continues to operate with strong financial discipline, maintaining rigorous cost control while at the same time pursuing strategic investments to support our customers.

We intend to press ahead with determination in implementing the Group’s strategic priorities, focusing on strengthening our leadership in service, developing commercial expertise and accelerating product innovation.”

Comment from Chief Financial Officer, Pierre La Tour

“Although the results for the first quarter of 2026 were slightly lower than in the previous financial year, there are signs of improvement on the commercial front, with the order book up by 2.3% compared with the end of 2025. Specifically, the quarter’s profitability was impacted by lower volumes, sales mix, and the foreign exchange environment, in response to which the Group continued to implement cost containment measures and maintain tight control over working capital.

The net financial position, excluding the effects of IFRS 16, although down on the year-end figure, shows a lower cash outflow compared with the first quarter of 2025, confirming the Group’s focus on liquidity and working capital management in a still volatile market environment.

In this environment, we continue to operate with prudence and discipline, whilst maintaining a flexible approach to seize opportunities and respond promptly to market developments.”

March 2026 (in millions of €)	1Q 2026	1Q 2025	Change: 1Q 2026 vs. 1Q 2025	
			(€ Million)	%
Consolidated net revenues	146.1	153.3	-7.2	-4.7%
Adjusted EBITDA	2.5	4.4	-1.9	-44.0%
Adjusted EBIT	-5.6	-4.7	-0.9	-20.6%
EBIT	-6.1	-4.7	-1.4	-30.1%
Net result	-6.3	-2.8	-3.5	n.a.

Consolidated results achieved by the Group in the first quarter of 2026:

- **Consolidated net revenues** € 146.1 million (-4.7% compared to 1Q 2025);
- **Adjusted EBITDA** € 2.5 million, equal to +1.7% of consolidated net revenues (2.9% in 1Q 2025);
- **Adjusted EBIT** -€ 5.6 million, equal to -3.9% of consolidated net revenues (-3.0% in 1Q 2025);

- **EBIT** equal to -€ 6.1 million (equal to -€ 4.7 million in 1Q 2025);
- **Net result** of -€ 6.3 million (compared with a net loss of -€ 2.8 million in 1Q 2025).

Order book

At the end of the first quarter of 2026, the Biesse group's order book stood at € 191.8 million, up 2.3% compared with December 2025 (€ 187.4 million), driven by the positive trend in new orders received during the first quarter of the year.

Breakdown of revenues

The geographical distribution of revenues confirms the Group's international positioning, despite differing trends across the various geographic regions:

- **EMEA:** 64.5% (63.5% in March 2025);
- **AMERICAS:** 23% (22% in March 2025);
- **APAC:** 12.4% (14.5% in March 2025).

Net Financial Position

The Biesse Group's **net financial position** as at 31 March 2026, excluding the effects of IFRS 16, was a negative € 11.2 million, a decrease of € 12.7 million compared with 31 December 2025, when it was positive at € 1.5 million.

The change over the period is mainly attributable to the cash outflow linked to movements in net operating working capital, largely due to an increase in inventories. This increase was aimed at reducing delivery times but was, at the same time, affected by the postponement of orders in the domestic market, due to delays in finalising government incentives relating to super-depreciation.

The remainder of the change is attributable to capital expenditure for the period, which was only partially offset by cash flows from operating activities, which nevertheless remained positive.

Capital Situation

Group's Equity as at 31 March 2026: amounting to € 218.6 million.

Net Invested Capital as at 31 March 2026: amounting to € 254.1 million.

Net Operating Working Capital as at 31 March 2026: amounting to € 73.5 million.

The financial report for the first quarter of the 2026 financial year approved by the Board of Directors is available for public inspection at the Company's registered office and on Biesse's website, at www.biesse.com, *Governance and Investors / Financial Documents* area, as well as on the 1info storage site, at www.1info.it.

Appointment of the new Manager in charge of financial reporting

The Board of Directors also resolved to appoint Roberto Mazza, currently Administrative Director of the Italian companies, as the Manager in charge of financial reporting and certifying the sustainability report, pursuant to Article 154-*bis* of Legislative Decree 58/1998, as amended by Legislative Decree 125/2024, and Article 18-*bis* of the Articles of Association. The appointment will take effect from 1 June 2026.

The appointment was made following a favourable recommendation from the Board of Statutory Auditors and after verification that the individual met the requirements of professional competence and good repute laid down by current legislation and Article 18-*bis* of the Articles of Association.

At the same time, the Board of Directors verified that Mr Mazza had been granted appropriate powers and resources, ensuring that he had full operational autonomy to carry out his assigned duties, with particular regard to the oversight of administrative and accounting procedures and the certification activities required by law.

Based on the notifications received by the Company, we hereby announce that, as of today, Roberto Mazza does not hold any ordinary shares in the Company.

The *curriculum vitae* of the new Manager in charge of financial reporting is available on the Company's website, www.biesse.com, in the *Governance and Investors/ Financial Documents* section.

Further resolutions of the Board of Directors

Following the resolutions of the Shareholders' Meeting held on 28 April 2026, which appointed Mr Salvatore Giordano and Mr Pier Giorgio Bedogni as directors, the Board of Directors carried out the necessary formalities, awarding the aforementioned directors their respective remuneration in accordance with the current Remuneration Policy.

The Board has also expanded the membership of its internal committees, appointing director Pier Giorgio Bedogni as a member of the Control, Risks and Sustainability Committee.

The Board has verified that Pier Giorgio Bedogni meets the independence requirements set out in Article 147-*ter*(4), as referred to in Article 148(3) of the TUF, as well as in the Borsa Italiana Corporate Governance Code.

Following this appointment, the Control, Risks and Sustainability Committee is now composed of:

- Rossella Schiavini (Chair, independent);
- Federica Ricceri (independent);
- Pier Giorgio Bedogni (independent).

Conference Call

Biesse will hold a conference call on Thursday 14 May, at 6 p.m., to comment on the consolidated results as at 31 March 2026. The supporting presentation will be available on the company's website at www.biesse.com, under the *Governance and Investors / Financial Documents section*. The same presentation will also be available on the 1info storage site at www.1info.it.

Details for participating in the conference call are available on the Company's *website* at www.biesse.com, in the section dedicated to investors.

Pursuant to Article 154-*bis*, paragraph 2 of Legislative Decree 58 of 24 February 1998, the Manager in charge of corporate financial reporting (Mr Pierre La Tour) declares that the accounting information contained in this press release corresponds to the Company's documentary evidence and accounting books and records.

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 March 2026

	31 March 2026	% on sales	31 March 2025	% on sales	CHANGE %
<i>Euro 000's</i>					
Revenue from sales and services	146,108	100.0%	153,308	100.0%	(4.7)%
Change in inventories, wip, semi-finished products and finished products	8,181	5.6%	12,581	8.2%	(35.0)%
Other revenues	1,456	1.0%	2,077	1.4%	(29.9)%
Value of production	155,744	106.6%	167,965	109.6%	(7.3)%
Raw materials, consumables, supplies and goods	(65,174)	(44.6)%	(69,111)	(45.1)%	(5.7)%
Other operating costs	(30,881)	(21.1)%	(32,673)	(21.3)%	(5.5)%
Personnel expense	(57,230)	(39.2)%	(61,789)	(40.3)%	(7.4)%
Ebitda Adjusted	2,460	1.7%	4,392	2.9%	(44.0)%
Depreciation and amortisation	(8,385)	(5.7)%	(8,713)	(5.7)%	(3.8)%
Provisions	295	0.2%	(349)	(0.2)%	(184.8)%
Ebit Adjusted	(5,630)	(3.9)%	(4,669)	(3.0)%	(20.6)%
Non recurring-items	(443)	(0.3)%	0	-	-
Ebit	(6,072)	(4.2)%	(4,669)	(3.0)%	(30.1)%
Net financial income	1,168	0.8%	1,524	1.0%	(23.4)%
Net financial expense	(1,761)	(1.2)%	(1,896)	(1.2)%	(7.1)%
Net exchange rate losses	(628)	(0.4)%	1,674	1.1%	(137.5)%
Pre-tax result	(7,293)	(5.0)%	(3,367)	(2.2)%	(116.6)%
Income taxes	1,038	0.7%	558	0.4%	86.1%
Result for the year	(6,255)	(4.3)%	(2,810)	(1.8)%	(122.6)%

Balance Sheet as at 31 March 2026

	2026	2025
	March	December
<i>Euro 000's</i>		
Intangible assets	106,191	108,378
Property, plant and equipment	131,806	135,101
Financial assets	2,196	2,385
Non-current assets	240,193	245,864
Inventories	188,554	175,761
Trade receivables and contract assets	98,793	101,113
Trade payables	(138,763)	(139,695)
Contract liabilities	(75,091)	(69,419)
Net operating working capital	73,494	67,759
Post-employment benefits	(11,093)	(11,120)
Provision for risk and charges	(26,022)	(26,694)
Other net payables	(44,684)	(44,888)
Net deferred tax assets	22,625	20,080
Other net liabilities	(59,582)	(62,622)
Net Invested Capital	254,104	251,002
Share Capital	27,403	27,403
Previous period result and other reserves	197,433	218,519
Profit/(Loss) of the period	(6,255)	(19,570)
Minority interest	-	-
Equity	218,580	226,352
Financial debts to banks and other lenders	163,424	156,397
Current financial assets	(63,370)	(62,636)
Cash and cash equivalents	(64,530)	(69,112)
Net Financial Position	35,524	24,649
Total Sources of Funds	254,104	251,002

Net financial position as at 31 March 2026

	31st March 2026	31st December 2025	30th September 2025	30th June 2025	31st March 2025
<i>€ '000</i>					
Financial assets:	127,900	131,748	126,056	126,674	112,047
<i>Current financial assets</i>	63,370	62,636	66,022	79,551	68,673
<i>Cash and cash equivalents</i>	64,530	69,112	60,034	47,123	43,374
Short-term financial lease payables	(7,712)	(8,588)	(8,849)	(9,222)	(9,844)
Short-term bank loans and borrowings and loans from other financial	(53,378)	(44,611)	(54,103)	(29,124)	(7,039)
Short-term net financial position	66,809	78,549	63,104	88,328	95,164
Medium/Long-term financial lease payables	(16,650)	(17,512)	(18,463)	(21,053)	(18,657)
Medium/Long-term bank loans and borrowings	(85,649)	(85,640)	(92,759)	(92,770)	(99,877)
Trade payables and other medium/long-term payables	(34)	(46)	(58)	(69)	(89)
Medium/Long-term net financial position	(102,333)	(103,198)	(111,279)	(113,892)	(118,622)
Total net financial position	(35,524)	(24,649)	(48,175)	(25,564)	(23,459)